

**Date: August 29, 2025**

<b>BSE Limited</b> 1st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001  <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>  <b>SCRIP Code- 544133</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, C-1, Block G, Bandra- Kurla Complex, Mumbai-400051  <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a>  <b>Trading Symbol-EXICOM</b>
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**Re: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")**

**Subject: Disclosure of Credit Rating(s) assigned/re-affirmed by CARE Ratings Limited**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI Listing Regulations, read with Para A of Part A of Schedule III, we wish to inform you that CARE Ratings Limited has assigned/re-affirmed the credit ratings of the Company, as detailed in its letter dated August 29, 2025.

The said letter, received from CARE Ratings Limited, is enclosed herewith for your reference and dissemination on your website.

This rating action takes into account recent developments, including the Company's operational and financial performance for FY 2024-25 (Audited) and Q1 FY 2025-26 (Unaudited), and the consequent impact on its credit profile. The Company remains committed to undertaking necessary measures to strengthen its financial and operational position.

You are requested to kindly take the above on record.

Thanking you.

Yours faithfully,

**For Exicom Tele-Systems Limited**

**Sangeeta Karnatak**  
**Company Secretary & Compliance Officer**

**Enclosed: As above**

**No. CARE/NRO/RL/2025-26/1951****Shri Shiraz Khanna**  
**Chief Financial Officer**  
**Exicom Tele-Systems Limited**  
Industrial Plot No 2A Sector-18,Gurgaon  
Haryana 122015

August 29, 2025

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and Q1FY26 (UnAudited), and the possible impact of the same on the credit profile of the company our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	183.70	CARE BBB; Negative	Assigned
Long Term Bank Facilities	55.00 (Reduced from 58.00)	CARE BBB; Negative	Reaffirmed
Long Term / Short Term Bank Facilities	60.00 (Reduced from 70.00)	CARE BBB; Negative / CARE A3	Reaffirmed
Short Term Bank Facilities	105.00 (Enhanced from 92.00)	CARE A3	Reaffirmed

2. Refer **Annexure 1** for details of rated facilities.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam  
Budh Nagar, Noida, (UP) - 201301  
Phone: +91-120-4452000Corporate Office :4th Floor, Godrej Coliseum,  
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Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

CIN-L67190MH1993PLC071691

3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which will be shared separately as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you shortly, we will proceed on the basis that you have no any comments to offer.

4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

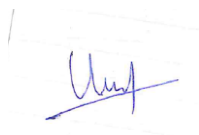


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Associate Director

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Encl.: As above

Disclaimer

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## Annexure 1

### Details of Rated Facilities

#### 1. Long Term Facilities

##### 1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	State Bank of India	107.20
2.	RBL Bank Limited	76.50
	<b>Total</b>	<b>183.70</b>

##### 1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Punjab National Bank	31.00	Cash Credit Limit
2.	State Bank of India	24.00	Cash Credit Limit
	<b>Total</b>	<b>55.00</b>	

**Total Long Term Facilities : Rs.238.70 crore**

#### 2. Short Term Facilities

##### 2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Shinhan Bank	30.00
2.	IDBI Bank Ltd.	3.00
	<b>Total</b>	<b>33.00</b>

##### 2.B. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Punjab National Bank	20.00
2.	State Bank of India	18.00
3.	IDBI Bank Ltd.	14.00
4.	Proposed	20.00
	<b>Total</b>	<b>72.00</b>

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**Total Short Term Facilities : Rs.105.00 crore**

**3. Long Term / Short Term Facilities**

**3.A. Non-Fund Based Limits**

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	State Bank of India	22.00
2.	Punjab National Bank	20.00
3.	IDBI Bank Ltd.	18.00
	<b>Total</b>	<b>60.00</b>

**Total Long Term / Short Term Facilities : Rs.60.00 crore**

**Total Facilities (1.A+1.B+2.A+2.B+3.A) : Rs.403.70 crore**



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