



Exicom Tele-Systems Limited
Plot No. 38, Institutional Area, Sector-32,
Gurugram, Haryana – 122 001, India
Tel : 0124 – 6615200

Date: February 09, 2026

BSE Limited 1st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 corp.relations@bseindia.com SCRIP Code- 544133	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, C-1, Block G, Bandra- Kurla Complex, Mumbai-400051 cmlist@nse.co.in Trading Symbol-EXICOM
--	---

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")

Sub: 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 February 06, 2026.

This rating action takes into account the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and H1FY26 (Unaudited), and the possible impact of the same on its credit profile. The Company remains committed to undertaking necessary measures to strengthen its financial and operational position.

The said rating letter was received by the Company on February 06, 2026 at 6:10 p.m. (after normal business hours). The disclosure is being filed upon completion of internal review and approval processes and accordingly is being submitted today.

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

You are requested to kindly take the above information on record.

Thanking you.

Yours faithfully,

For Exicom Tele-Systems Limited

**Sangeeta Karnatak
Company Secretary & Compliance Officer**

Enclosed: As above

www.exicom.com

Registered Office Address : 8 Electronics Complex, Chambaghat, Solan - 173 213 (H.P.)
Corporate Identification Number : L64203HP1994PLC014541 | E-mail : contact@exicom.in

No. CARE/NRO/RL/2025-26/3575

Shri Shiraz Khanna
Chief Financial Officer
Exicom Tele-Systems Limited
Industrial Plot No 2A Sector-18,

Gurgaon
Haryana 122015



February 06, 2026

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 H1FY26 (Unaudited), and the possible impact of the same on the credit profile of your company our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	238.70	CARE BBB; Negative	Reaffirmed
Long Term / Short Term Bank Facilities	60.00	CARE BBB; Negative / CARE A3	Reaffirmed
Short Term Bank Facilities	105.00	CARE A3	Reaffirmed

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

¹Complete definitions of the ratings assigned are available at 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: +91-120-4452000

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • 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 for your perusal 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 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,

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam
Budh Nagar, Noida, (UP) - 201301
Phone: +91-120-4452000

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691



Utkarsh Sogani
Analyst
utkarsh.sogani@careedge.in



Sahil Goyal
Assistant Director
sahil.goyal@careedge.in

Encl.: As above

Disclaimer

This disclaimer pertains to the ratings issued and content published by CARE Ratings Limited ("CareEdge Ratings"). Ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities or to buy, sell, or hold any security. Any opinions expressed herein are in good faith and are subject to change without notice. The rating reflects the opinions as on the date of the rating. A rating does not convey suitability or price for the investor. The rating agency does not conduct an audit on the rated entity or an independent verification of any information it receives and/or relies on for the rating exercise. CareEdge Ratings has based its ratings/outlook on the information obtained from reliable and credible sources. CareEdge Ratings does not, however, guarantee the accuracy, adequacy, or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. The users of the rating should rely on their own judgment and may take professional advice while using the rating in any way. CareEdge Ratings shall not be liable for any losses that user may incur or any financial liability whatsoever to the user of the rating. The use or access of the rating does not create a client relationship between CareEdge Ratings and the user.

CAREEDGE RATINGS DISCLAIMS WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR OTHER WARRANTIES OR CONDITIONS, TO THE EXTENT PERMITTED BY APPLICABLE LAWS, INCLUDING WARRANTIES OF MERCHANTABILITY, ACCURACY, COMPLETENESS, ERROR-FREE, NON-INFRINGEMENT, NON-INTERRUPTION, SATISFACTORY QUALITY, FITNESS FOR A PARTICULAR PURPOSE OR INTENDED USAGE.

Most entities whose bank facilities/instruments are rated by CareEdge Ratings have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CareEdge Ratings or its subsidiaries/associates may also be involved with other commercial transactions with the entity. CareEdge Ratings does not act as a fiduciary by providing the rating. The ratings are intended for use only within the jurisdiction of India. The ratings of CareEdge Ratings do not factor in any rating-related trigger clauses as per the terms of the facilities/instruments, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and triggered, the ratings may see volatility and sharp downgrades. CareEdge Ratings has established policies and procedures as required under applicable laws and regulations which are available on its website.

Privacy Policy applies. For Privacy Policy please refer to https://www.careratings.com/privacy_policy

© 2026, CARE Ratings Limited. All Rights Reserved.

This content is being published for the purpose of dissemination of information required as per applicable law and regulations and CARE Ratings Limited holds exclusive copyright over the same. Any reproduction, retransmission, modification, derivative works or use or reference to the contents, in whole, in part or in any form, is prohibited except with prior express written consent from CARE Ratings Limited.



CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam
Budh Nagar, Noida, (UP) - 201301
Phone: +91-120-4452000

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

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
	Total	183.70

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
	Total	55.00	

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
	Total	33.00

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
	Total	72.00



CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam
Budh Nagar, Noida, (UP) - 201301
Phone: +91-120-4452000

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

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
	Total	60.00

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



CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam
Budh Nagar, Noida, (UP) - 201301
Phone: +91-120-4452000

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691