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

POSTAL BALLOT NOTICE

(Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given to the Members of Exicom Tele-Systems Limited (**"the Company"**), pursuant to Sections 108 and 110 of the Companies Act, 2013 **("the Act")** and other applicable provisions of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 **("the Rules")** and General Circular Nos.14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs **(hereinafter collectively referred to as "MCA Circulars")**, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations"**), Secretarial Standard on General Meetings **("SS-2")** issued by the Institute of Company Secretaries of India **("ICSI")** and other applicable laws, rules and regulations including any statutory modification(s) or re-enactment(s) thereof for the time being in force, that the Company is seeking consent of the Members of the Company by means of Postal Ballot, to the resolution appended below, proposed to be passed through electronic means only (remote e-voting).

The Statement, pursuant to the provisions of Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution proposed in this Postal Ballot Notice **("Notice")** and additional information as required under the Act, the SEBI Listing Regulations and as per SS-2 issued by the ICSI is also attached.

The Board of Directors has appointed CS Mohd. Zafar (Membership No. F9184), Partner, M/s. MZ & Associates, a peer-reviewed firm of Practicing Company Secretaries (Firm Registration No. P2014DE040000-6995/2025), as Scrutinizer, for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed as Scrutinizer and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of "National Securities Depository Limited" ("NSDL") as the agency to provide e-voting facility.

Members desiring to exercise their vote through the remote e-voting process are requested to read the instructions carefully indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the 'Notes' section of this Notice for casting of votes. The communication of the assent or dissent of the Members would only take place through the e-voting facility.

The e-voting facility will be available during the following period:

Commencement of e-voting period	9.00 a.m. (IST) on Saturday, November 7, 2026
Conclusion of e-voting period	5.00 p.m. (IST) on Sunday, December 6, 2026
Cut-off date for eligibility to vote	Friday, October 30, 2026

The e-voting will be blocked thereafter, and voting shall not be allowed beyond the conclusion of e-voting period.

The Scrutinizer shall after the conclusion of voting, unblock the votes cast through e-voting and make a Scrutinizer's Report of the total votes cast in favor and against, if any, and submit his report to the Chairman or any other person authorized by the Board. The results of the e-voting along with the Scrutinizer's Report shall be forwarded to the **BSE Limited ("BSE")** and **National Stock Exchange of India Limited ("NSE")** (collectively referred to as "**Stock Exchanges**"), on or before **December 8, 2026**, where the equity shares of the Company are listed. The results of the Postal Ballot will be hosted on the Company's website at www.exicom.com and the website of NSDL at www.evoting.nsdl.com.

SPECIAL BUSINESS:

ITEM NO. 1

TO APPROVE THE PROPOSED DIVESTMENT OF THE TRITIUM BUSINESS, EITHER THROUGH THE SALE OF THE COMPANY'S ENTIRE SHAREHOLDING IN EXICOM POWER SOLUTIONS B.V., NETHERLANDS, A MATERIAL SUBSIDIARY OF THE COMPANY, OR THROUGH THE SALE BY EXICOM POWER SOLUTIONS B.V. OF ITS ENTIRE SHAREHOLDING IN THE TARGET ENTITIES

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to Regulation 24(5), Regulation 24(6), Regulation 37A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (**"Act"**), read with the rules made thereunder, the applicable provisions of the Foreign Exchange Management Act, 1999 (**"FEMA"**) and the rules, regulations and directions made thereunder, the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, permissions and compliances as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (**"Board"**, which term shall include any committee thereof duly authorised by the Board) for the proposed divestment of the business and operations relating to the Tritium brand and electric vehicle charging solutions, carried on directly or indirectly through Exicom Power Solutions B.V., Netherlands (**"Exicom B.V."**) and/or its subsidiaries, as applicable, as more particularly described in the explanatory statement annexed hereto **("Tritium Business"),** which may be undertaken through either of the following alternative transaction structures:

(i) sale, transfer and/or other disposal of the entire equity shareholding held by the Company in Exicom B.V., comprising 56,609,299 ordinary shares of EUR 1 each, representing 90.29% of the issued and paid-up share capital of Exicom B.V. as on the date of this Notice, or such number of shares as may be held by the Company at the relevant time, to such purchaser/transferee as may be identified and finalised by the Board, including its designated affiliate, nominee or acquisition vehicle; (**"Alternative 1"**) or

(ii) sale, transfer and/or other disposal by Exicom B.V. of its entire shareholding in each of its four subsidiaries engaged in the Tritium Business, namely Tritium Power Solutions Inc. (USA), Tritium NexGen Solutions B.V. (Netherlands), Tritium Power Solutions Pty Ltd (Australia), and Tritium Power Solutions Limited (UK) (collectively, the **"Target Entities"**), to such purchaser/transferee, including its designated affiliate, nominee or acquisition vehicle, as may be identified and finalised by the Board in connection with the proposed transaction (**"Alternative 2"**)

(Alternative 1 or Alternative 2, as may be finalised by the Board, is hereinafter referred to as the **"Proposed Divestment"**),

at an indicative enterprise valuation of USD 85 million on a cash-free and debt-free basis for the Tritium Business, subject to confirmatory due diligence, customary closing adjustments, finalisation of the transaction structure and definitive transaction documents, and on such final consideration, terms and conditions as may be determined by the Board in accordance with the authority granted herein and applicable law.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the transaction structure and the manner of implementation of the Proposed Divestment, including whether the Proposed Divestment shall be undertaken through Alternative 1 or Alternative 2 above, the purchaser/transferee and any designated affiliate, nominee or acquisition vehicle, the final consideration and payment terms, customary cash-free and debt-free adjustments, treatment and settlement of external financial indebtedness, inter-company loans and accrued interest, conditions precedent, completion mechanics, representations, warranties, indemnities, transitional arrangements and all other terms and conditions of the Proposed Divestment.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise, approve, execute and deliver, as applicable, a share purchase agreement or any other agreement(s) in relation to the transfer of the Company's shareholding in Exicom B.V. and/or share purchase agreement(s) and other definitive transaction documents in relation to the transfer by Exicom B.V. of its shareholding in the Target Entities, together with such other agreements, documents and instruments as may be necessary or desirable to give effect to the Proposed Divestment, subject to applicable laws and requisite approvals, including the requisite corporate approvals of Exicom B.V. and/or the relevant Target Entities, as applicable.

RESOLVED FURTHER THAT in the event the Proposed Divestment is undertaken through Alternative 1, the Board be and is hereby authorised to take into account any change in the Company's shareholding in Exicom B.V. arising from the conversion of outstanding optionally convertible debentures (**"OCDs"**) or any other issuance of shares before completion, and to give effect to the Proposed Divestment by transferring all shares held by the Company at the relevant time, subject to the definitive transaction documents and applicable law.

RESOLVED FURTHER THAT the Board and/or any committee thereof and/or any Director, Key Managerial Personnel or authorised officer/representative of the Company be and are hereby severally authorised to appoint and engage legal counsel, valuers, consultants, financial advisors, tax advisors, agents and other intermediaries as may be considered necessary or desirable in connection with the Proposed Divestment and to determine and finalise their terms of engagement and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the aforesaid resolution, subject to applicable law.

RESOLVED FURTHER THAT the Board and/or any committee thereof be and is hereby authorised to obtain all requisite statutory, regulatory, contractual and other approvals, consents and permissions and to make all requisite disclosures, intimations, filings and submissions with the Stock Exchanges, regulatory authorities, designated Authorised Dealer bank and other concerned authorities."

By Order of the Board of Directors
For Exicom Tele-Systems Limited

Sd/-
Sangeeta Karnatak
Company Secretary & Compliance Officer
M.No.: 25216

Place: Gurugram
Date: November 6, 2026

Registered Office:
8, Electronics Complex, Chambaghat,
District Solan, Himachal Pradesh-173213
Website: www.exicom.com
E-mail: investors@exicom.in

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) read with Section 110 of the Companies Act, 2013 **("the Act")** and other applicable provisions of the Act read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**") as amended, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice ("**Notice**"), is appended hereto and forms part of this Notice.

2. In compliance with the applicable regulatory requirements and MCA Circulars, this Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members/Register of Beneficial Owners maintained by National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") (collectively referred to as "**Depositories**") as on **October 30, 2026** (**"Cut-off Date**") and whose e-mail address is registered with the Company /Company's Registrar and Share Transfer Agent/Depositories, as on date. Accordingly, the physical copy of the Notice alongwith the Postal Ballot form and the pre-paid business reply envelope are not being sent to the Members. The communication of assent or dissent of the Members would only take place through the remote e-voting facility being offered by the Company instead of physical Postal Ballot forms.

3. A person who is not a Member as on the Cut-off Date should treat this Notice for informational purposes only. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution shall be restricted to remote e-voting only i.e., by casting votes electronically.

4. The Members of the Company whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories as on October 30, 2026 (including those Members who may not have received this Notice due to non-registration of the email address with the Company/ Company's Registrar and Share Transfer Agent/ Depositories), shall be entitled to vote by remote e-voting on the proposed resolution specified in this Notice.

5. Members who have not registered/updated their email IDs so far are requested to register/update the same to get all notices, communications, etc. from the Company, electronically by contacting their respective Depository Participant(s). In case of any queries, Members may write to evoting@nsdl.com and investors@exicom.in.

6. The manner of remote e-voting by Members who have not registered their email address, is explained in the instructions given in Point No. 14 below.

7. All material documents referred to in the Explanatory Statement, if any, will be available for inspection only through electronic mode on all working days from the date of dispatch until the last date for receipt of votes by remote e-voting i.e. December 6, 2026. Members desirous of documents referred to in this Notice or Explanatory Statement may send their request at investors@exicom.in from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during remote e-voting period mentioned herein below in this Notice.

8. In compliance with Section 108 and Section 110 of the Act and the Rules made thereunder, the Company has appointed NSDL to provide the e-voting facility to the Members to exercise their votes electronically. The instructions for remote e-voting are provided as a part of this Notice which the Members are requested to read carefully before casting their vote.

9. The e-voting period commences at 9:00 a.m. (IST) on Saturday, November 7, 2026 and ends at 5:00 p.m. (IST) on Sunday, December 6, 2026. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of aforesaid period.

10. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

11. Subject to the provisions of the Articles of Association of the Company, voting rights of the members/beneficial owners shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the Cut-off Date. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

12. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting**, i.e. December 6, 2026.** Further, resolution passed by the Members through Postal Ballot is deemed to have been passed as if they are passed at a general meeting of the Members.

13. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Board in this regard. The results of the Postal Ballot shall be declared within two working days from conclusion of the remote e-voting through Postal Ballot i.e. on or before **December 8, 2026.** The result of the Postal Ballot along with the Scrutinizer's Report will be communicated to BSE Limited **("BSE")** and National Stock Exchange of India Limited **("NSE")** (collectively referred to as "**Stock Exchanges**") where the equity shares of the Company are listed and will also be displayed at the Notice Board of the Registered Office of the Company. The result declared, along with the Scrutinizer's Report will also be hosted on the Company's website at https://www.exicom.com and on the website of NSDL at www.evoting.nsdl.com.

14. Procedure for E-voting:

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat account(s) in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	**Users registered for NSDL IDeAS facility:** 1. Visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section. 2. You will be prompted to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on **"Access to e-voting"** under e-voting services and you will be able to see e-voting page. 3. Click on Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the e-voting period. **Users not registered for NSDL IDeAS facility:** Option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

e-voting website of NSDL:

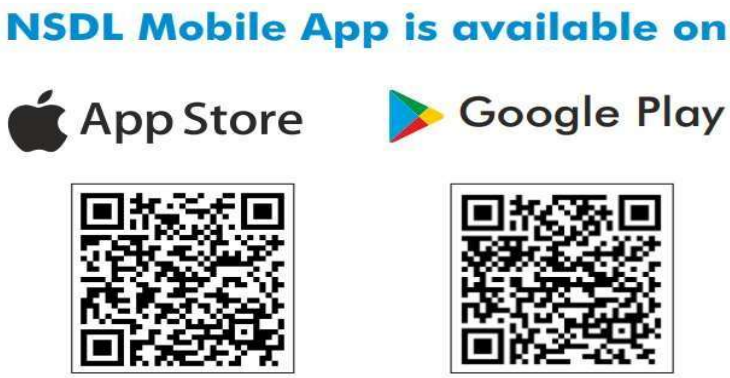
1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon **"Login"** which is available under **'Shareholder/Member'** section.

2. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-voting page.

3. Click on Company name or **e-voting service provider i.e. NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the e-voting period.

4. **e-voting mobile application of NSDL**

Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL	**Existing users who have opted for CDSL Easi/ Easiest facility:** 1. Login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. 2. The URL for users to login Easi / Easiest is www.cdslindia.com and click on login icon & My easi New (Token) Tab and then use their existing Easi/Easiest username & password. 3. After successful login of Easi/Easiest, the user will be able to see the e-voting Option for eligible companies where the e-Voting is in progress as per the information provided by Company. On clicking the e-voting Option, the user will be able to see e-voting page of the e-voting service provider for casting his/her vote during the e-voting period. Additionally, there is also a link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. The Menu will have links of e-voting service provider i.e., NSDL. Click on NSDL to cast your vote. **Users not registered for Easi/ Easiest facility** Option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration Option. **Visit the e-voting website of CDSL** 1. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. 2. After successful authentication, user will be able to see the e-Voting Option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participant(s)	1. Members can also login using the login credentials of their demat account through their Depository Participant(s) registered with NSDL/CDSL for e-voting facility. 2. Upon logging in, you will be able to see e-voting Option. Click on e-voting Option, you will be redirected to NSDL/CDSL Depository website after successful authentication, wherein you can see e-voting feature. 3. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the e-voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use 'Forget User ID' and 'Forget Password' Option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue during login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in *physical form.

How to Log-in to NSDL e-voting website
1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile device.

2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials and password, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

***Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical**	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once

you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'

(i) If your e-mail id is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail id. Trace the e-mail sent to you from NSDL (evoting@nsdl.com) in your mailbox. Open the e-mail and open the .pdf attachment. The password to open the .pdf file is your 8 digits client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your e-mail id is not registered, please follow steps mentioned below in **process for those shareholders whose email-id is not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password**" (If you are holding shares in your demat account with NSDL or CDSL) Option available on www.evoting.nsdl.com.

   b) Click on "**Physical User Reset Password**" (If you are holding shares in physical mode) Option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two Options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-voting will open.

** All the Equity Shares of the Company are held in dematerialized form only.*

Step 2: cast your vote electronically on NSDL e-voting system:

Cast your vote electronically on NSDL e-voting system:

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle are active.
2. Select "EVEN" of Exicom Tele-Systems Limited.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate Options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print Option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders'/ Members

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cszafar@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e- Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password"** or **"Physical User Reset Password"** Option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the 'Frequently Asked Questions' ('FAQs') for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com . In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Deputy Vice President, NSDL, 3rd Floor, Naman Chambers, G-Block, Plot No. C-32, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra- 400 051.

Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolution set out in this notice:

1. Please provide DP ID-Client ID (16-digit DP ID + CL ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) to investors@exicom.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-voting for Individual shareholders holding securities in demat mode**.

2. Alternatively, shareholder/Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

3. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

EXPLANATORY STATEMENT

Pursuant to Sections 102(1) and 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014

The following Statement, pursuant to Sections 102(1) and 110 of the Companies Act, 2013 ("**the Act**"), read with the Companies (Management and Administration) Rules, 2014, and other applicable provisions of the Act read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), sets out the material facts relating to the Special Business mentioned in this Postal Ballot Notice (**"Notice"**).

1. Background and Regulatory Requirements

Exicom Power Solutions B.V., Netherlands (**"Exicom B.V."**), is presently a material subsidiary of the Company. The Company holds 56,609,299 ordinary shares of EUR 1 each in Exicom B.V., representing 90.29% of its issued and paid-up share capital as on the date of this Notice.

Exicom B.V. holds 100% of the issued and paid-up share capital of its four subsidiaries, namely:

(i) Tritium Power Solutions Inc. (USA); *("Tritium USA")*
(ii) Tritium NexGen Solutions B.V. (Netherlands); *("Tritium NexGen")*
(iii) Tritium Power Solutions Pty Ltd (Australia); *("Tritium Australia")* and
(iv) Tritium Power Solutions Limited (UK); *("Tritium UK").*

The aforesaid entities are collectively referred to as the **"Target Entities".**

For the purposes of this resolution, **"Tritium Business"** means the business, operations and activities relating to the Tritium brand and electric vehicle charging solutions, including the associated products, technologies, intellectual property rights (whether owned, licensed or otherwise used), know-how, designs, software, trademarks, patents, assets, liabilities, contracts, customer and supplier relationships, commercial rights and interests, goodwill and other tangible and intangible properties and rights relating to or used in connection with such business, whether held, owned, licensed, operated or undertaken directly or indirectly through "Exicom B.V." and/or Target Entities, to the extent forming part of the proposed divestment.

The Company proposes to divest the Tritium Business through either of the following alternative transaction structures:

Alternative 1: Sale and transfer of the entire shareholding held by the Company in Exicom B.V., comprising 56,609,299 ordinary shares of EUR 1 each, representing 90.29% of its issued and paid-up share capital or such number of shares as may be held by the Company at the relevant time.

Alternative 2: Sale and transfer by Exicom B.V. of its entire shareholding in each of the Target Entities.

(the above alternatives, as may be finalised by the Board, being referred to as the **"Proposed Divestment"**).

Alternative 1 and Alternative 2 are intended to achieve the common commercial objective of divesting the Tritium Business and have been contemplated under the Term Sheet executed with the Prospective Acquirer. The final transaction structure would depend upon the outcome of due diligence, the existing equity and debt structure of Exicom B.V., the treatment and settlement of external financial indebtedness and inter-company balances, the requirements of the Prospective Acquirer, applicable tax and regulatory considerations and other commercial and financial factors. Accordingly, the Board considers it appropriate to seek approval of the Members for both alternative structures at this stage, thereby providing the necessary flexibility to implement the structure ultimately considered most appropriate and beneficial to the Company and is in the best interest of its shareholders.

Regulation 16(1)(c) of the SEBI Listing Regulations provides that**,** a material subsidiary means a subsidiary whose turnover or net worth exceeds 10% of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding financial year.

Regulation 24(5) of the SEBI Listing Regulations requires prior approval of shareholders by special resolution before a listed entity disposes of shares in a material subsidiary where such disposal results in the reduction of its shareholding (either on its own or together with its subsidiaries) to less than or equal to 50% or results in the listed entity ceasing to exercise control over such subsidiary, subject to the exceptions provided therein.

Under the proposed transfer of the Company's entire shareholding in Exicom B.V., the Company would cease to hold shares in and exercise control over Exicom B.V. Accordingly, approval of the Members is being sought under Regulation 24(5) of the SEBI Listing Regulations.

Further**, Regulation 24(6) of the SEBI Listing Regulations** provides that a listed entity shall not, without obtaining prior approval of its shareholders by way of a special resolution, sell, dispose of or lease assets amounting to more than 20% of the assets of a material subsidiary, on an aggregate basis during a financial year, subject to the exceptions provided therein.

Under the proposed sale by Exicom B.V. of its entire shareholding in the Target Entities, the shares held by Exicom B.V. in the Target Entities constitute assets of Exicom B.V. Based on the latest audited standalone financial statements of Exicom B.V. for FY 2025–26, its total assets amounted to ₹85,476.51 lakhs, while the aggregate carrying value of its investments in the Target Entities proposed to be disposed of amounted to ₹80,585.25 lakhs, representing 94.3% of its total assets. Accordingly, such proposed disposal is being considered in the context of Regulation 24(6) of the SEBI Listing Regulations.

Additionally, Section 180(1)(a) of the Act provides that the Board of Directors shall not, except with the consent of the Members by way of a special resolution, sell, lease or otherwise dispose of the whole or substantially the whole of an undertaking of the Company. For this purpose, an “undertaking” means an undertaking in which the investment of the Company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or which generates 20% of the total income of the Company during the previous financial year. The expression “substantially the whole of the undertaking” means 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Accordingly, the approval of the Members under Section 180(1)(a) of the Act is being sought.

The requirements under Regulation 37A of the SEBI Listing Regulations, including the applicable public-shareholder voting requirement, shall be complied with.

Accordingly, approval of the Members is being sought by way of a Special Resolution for the Proposed Divestment through either of the alternative transaction structures described above, on the broad commercial and transactional framework set out in this Explanatory Statement, subject to applicable statutory, regulatory and contractual requirements.

2. Details of Exicom B.V. and Target Entities

As at the date of this Notice, the Company holds 56,609,299 ordinary shares of EUR 1 each in Exicom B.V., representing 90.29% of its paid-up share capital of EUR 62,694,849.

Exicom B.V. is engaged in the manufacturing, import, export and/or trade of electric vehicle charging stations and charging systems, spare parts, solar systems and batteries, and the repair and maintenance of primary and storage batteries.

Further, the Target Entities are engaged in the businesses mentioned below:

Name of the Target Entities	Objects of the Target Entities
Tritium Australia	To manufacture, import, export or otherwise trade electric vehicle charging stations and charging systems, including the sale of spare parts
Tritium UK	Sales and support services of the fast and ultra-high-power chargers for electric vehicles
Tritium USA	To manufacture, import, export or otherwise trade electric vehicle charging stations and charging systems, including the sale of spare parts
Tritium NexGen	To manufacture, import, export and/or trade of electric vehicle charging stations and charging systems, spare parts, solar systems and batteries, and the repair and maintenance of primary and storage batteries.

Financial performance of Exicom B.V. and Target Entities (based on the audited financial statements on standalone basis)

(₹ in Lakhs)

Particulars	Exicom B.V.	Tritium UK	Tritium Australia	Tritium NexGen	Tritium USA
	FY 2025–26	FY 2025–26	FY 2025–26	FY 2025–26	FY 2025–26
Turnover / revenue	Nil	4,832.62	3,231.84	8,299.66	11,308.12
Net worth	57,435.34	(3,024.32)	37,899.66	1,416.95	4,062.89
Net profit /(loss)	(1,700.11)	(2,107.52)	(120.17)	(1,024.87)	(25,250.17)

3. Outstanding OCDs and Potential Dilution

Exicom B.V. has issued optionally convertible debentures ("**OCDs"**) to third-party investors and availed debts from third party lenders. Upon conversion of the OCDs and/or debts, in accordance with the relevant debenture subscription agreement(s) and loan agreements (as the case may be) executed with the third-parties, the percentage shareholding of the Company in Exicom B.V. may be diluted.

The OCD and/or debt conversion and the Proposed Divestment are separate transactions and may occur at different times. The conversion of the OCDs and/or debts into equity, as applicable, is a transaction at the level of Exicom B.V. and is subject to the applicable contractual terms and approvals at the level of Exicom B.V. No approval from the Members of the Company is being sought in respect of the conversion of the OCDs.

The Proposed Divestment under Alternative 1 shall cover the entire equity shareholding held by the Company in Exicom B.V. immediately prior to closing of the proposed transaction, irrespective of whether the OCDs and/or debt have been converted prior to such closing of the proposed transaction. Accordingly, the percentage of share capital represented by the Company's shareholding may vary depending upon the timing of any such conversion or other issuance of equity shares prior to completion.

4. Proposed Divestment, Commercial Rationale and Use of Proceeds

The acquisition of the Tritium Business represented a strategic step towards expanding the Company's international presence in the electric vehicle charging segment and accessing complementary technology, engineering capabilities, product offerings and global markets. The investment provided the Company with an opportunity to participate in the growth and development of an international EV charging business.

The Proposed Divestment is being considered as part of the Company's strategic review and capital-allocation exercise, with a view to aligning its investment portfolio, financial commitments and deployment of resources with its long-term business objectives and the interests of its Members.

The overseas EV charging business continues to present opportunities for growth and commercial development. However, realising these opportunities may require sustained financial investment in product commercialisation, working capital, manufacturing, market development and operational capabilities. Management has assessed the potential returns from continued ownership against the anticipated funding requirements, financial commitments and managerial resources that may be required over the coming years, as well as the alternative growth opportunities available within the Company's existing businesses and other strategic priorities.

Pursuant to Regulation 37A(1)(b) of the SEBI Listing Regulations, the object, commercial rationale and the proposed use of proceeds from the Proposed Divestment are as follows:

a. Object and Commercial Rationale:

The Proposed Divestment is intended to enable the Company to concentrate its financial and management resources on strengthening and expanding its core EV Charging and Critical Power businesses, reduce its continuing financial and managerial commitments and exposure to the funding requirements of the Tritium Business, and provide greater flexibility in deploying its capital and

resources towards growth opportunities in its existing businesses. These opportunities include better utilisation of existing infrastructure and manufacturing capabilities, product development and innovation, technology enhancement, operational efficiencies and strengthening of the Company's market position.

The impact of the Proposed Divestment under the abovementioned alternatives are as follows:

Under Alternative 1: The Company's entire shareholding in Exicom B.V. would be transferred and, consequently, the indirect ownership and control of the Target Entities and the Tritium Business would also stand transferred.

Under Alternative 2: Exicom B.V. would transfer its entire shareholding in each of the Target Entities, while the Company would continue to hold its existing shareholding in Exicom B.V., subject to the final transaction structure and definitive transaction documents.

The timing and structure of the Proposed Divestment are being considered having regard to the existing equity and debt structure of Exicom B.V. and the financial obligations associated with the Tritium Business. The final transaction structure, consideration and treatment of the relevant financial obligations shall be determined having regard to the outcome of due diligence and consequent price adjustments, customary closing adjustments, commercial and financial considerations, receipt of requisite approvals and execution of definitive transaction documents.

b. Utilization of Proceeds

The amount, if any, receivable by the Company pursuant to the Proposed Divestment may comprise consideration for the transfer of its equity shares in Exicom B.V. and/or repayment or settlement of inter-company loans including interest thereon, etc. as applicable to the transaction structure. The consideration for the transfer of the shareholding in the Target Entities under Alternative 2 would be received by Exicom B.V. and not directly by the Company. Any amount that may subsequently become receivable by the Company, including towards repayment of inter-company loans including interest thereon or through any other legally permissible means, shall be subject to the applicable laws.

Any net proceeds actually received by the Company pursuant to the Proposed Divestment, after taking into account the applicable transaction adjustments, transaction related costs and taxes, if any, settlement of certain external financial indebtedness and inter-company loans (including interest thereon), shall be utilized towards repayment or reduction of external financial indebtedness and inter-company loans (including interest thereon), availed for the purpose of investment in the Tritium Business, and towards supporting its existing businesses and growth opportunities, meeting its funding and working-capital requirements, strengthening its financial position and/or such other purposes, as may be determined by the Board having regard to the Company's financial position, business requirements and strategic priorities, subject to applicable laws and the definitive transaction documents. Receipt, repatriation and utilisation of any amounts by the Company shall be undertaken in compliance with applicable laws, including the applicable FEMA/Overseas Investment framework, and the requirements of the designated Authorised Dealer bank.

5. Consideration and basis for determining the final price

A non-binding term sheet has been executed with the Prospective Acquirer, which provides for an indicative enterprise valuation of USD 85 million on a cash-free and debt-free basis for the Tritium Business, comprising the Target Entities, subject to confirmatory due diligence, customary closing adjustments and finalisation of the transaction structure and definitive transaction documents.

The indicative enterprise valuation does not, by itself, represent the final equity consideration payable for the transfer of shares of Exicom B.V. by the Company or transfer of shares of the Target Entities by Exicom B.V.

The final consideration and its allocation between the relevant Tritium Entities shall be determined in accordance with the transaction documents and structure ultimately agreed, taking into account the treatment of external financial indebtedness, inter-company loans including interest thereon, customary valuation adjustments based on confirmatory due diligence, escrow arrangements for potential additional price adjustments or indemnity claims and other agreed terms under the definitive transaction documents.

The consideration shall be determined on an arm's-length basis and supported by valuation under an internationally accepted pricing methodology, to the extent required under the applicable FEMA/Overseas Investment framework, and shall be subject to the requirements of the designated Authorised Dealer bank and other applicable authorities.

6. Term Sheet, Transaction Structure and Definitive Transaction Documents

Management has been exploring the possibility of the Proposed Divestment with potential purchasers/transferees and has entered into a non-binding term sheet ("**Term Sheet")** with a prospective acquirer **("Prospective Acquirer").**

Subject to mutual written agreement between the **Prospective Acquirer** and the Company, the Term Sheet contemplates either (i) acquisition of 100% of the issued share capital of Exicom B.V. on a fully diluted basis, including any shares arising upon conversion of outstanding convertible instruments, from the Company and the other shareholders of Exicom B.V. (Alternative 1); or (ii) acquisition of 100% of the issued share capital of each of the Target Entities held by Exicom B.V., together with related business intellectual Property (Alternative 2), at an indicative enterprise valuation of USD 85 million on a cash-free and debt-free basis, subject to due diligence, customary closing adjustments, finalisation of the definitive transaction documents and other terms and conditions set out in the Term Sheet.

In the event Alternative 1 is mutually agreed, the enterprise value and other provisions of the Term Sheet shall apply with such changes as may be agreed between the parties to reflect that transaction structure. However, the approval sought from the Members under this Notice is limited to the transfer of the Company's entire shareholding in Exicom B.V. Any transfer of shares held by other shareholders of Exicom B.V. shall be subject to their respective arrangements and applicable consents and approvals.

At its meeting held on November 4, 2026, the Board approved the Proposed Divestment through either of the alternative transaction structures described in this Notice and approved the execution of the Term Sheet with the Prospective Acquirer.

Certain provisions of the Term Sheet, including exclusivity, expense reimbursement, termination fee, confidentiality and announcements, governing law and disputes, are binding in accordance with their respective terms**.** The Term Sheet does not constitute a binding commitment to consummate the Proposed Divestment.

The Proposed Divestment is expected to be documented mainly through a share purchase agreement in relation to the sale of the Company's entire shareholding in Exicom B.V. and/or share purchase agreement(s) and other definitive transaction documents in relation to the sale by Exicom B.V. of its shareholding in each of the Target Entities, as applicable.

Such documents are expected to set out, *inter-alia,* the shares to be transferred, consideration, payment mechanics and escrow arrangements, conditions precedent, completion arrangements, representations, warranties, indemnities, treatment of financial indebtedness and inter-company balances, transitional arrangements and other customary terms and conditions.

The final transaction structure, purchaser, final enterprise valuation and consideration, payment terms, treatment of inter-company loans and balances, warranties and indemnities, transitional obligations and definitive transaction documents shall be subject to further negotiation, due diligence and finalisation and shall be placed before the Board for its further consideration and approval.

As on the date of this Notice, the Term Sheet has been executed; however, no definitive transaction documents have been executed. The execution of definitive transaction documents would be subject to satisfactory completion of due diligence, finalisation of the transaction structure and terms, and requisite approvals. There can be no assurance that definitive transaction documents will be executed with the Prospective Acquirer or that the customary closing adjustments, if any, will be fulfilled and the Proposed Divestment will be consummated.

Any additional approval or disclosure requirement arising from the final transaction, including any related-party, contractual, applicable cross border laws, including Dutch-laws or foreign-exchange requirement, shall be complied with.

The Term Sheet does not preclude the possibility of the Company exploring other divestment opportunities for the Tritium Business with other prospective acquirers subject to applicable law, the authority of the Board and the terms of the Term Sheet, including any applicable exclusivity obligations.

7. Financial Impact of the Proposed Divestment

The Proposed Divestment may have an impact on the consolidated financial position and performance of the Company, depending on the transaction structure ultimately implemented.

The Proposed Divestment may result in a gain or loss on disposal and/or other accounting impacts, as applicable to the transaction structure. The actual financial impact shall be determined upon completion of the transaction and accounted for in accordance with applicable accounting standards and tax laws.

The following table sets out the illustrative impact of the Proposed Divestment on the consolidated financial position and performance of the Company, based on the financial contribution of Exicom B.V. reflected in the last audited consolidated financial statements of the Company.

(₹ in Lakhs)

Particulars	**Latest available consolidated financials before divestment**	**Exicom B.V.'s contribution included in consolidated figures**	**Indicative consolidated position after Proposed Divestment (In case of Alternative 1)**	**Indicative consolidated position after Proposed Divestment* (In case of Alternative 2)**
Turnover / Revenue	1,15,172.53	20,434.71	94,737.82	94,737.82
EBITDA ^	(10,332.48)	(16,966.94)	6,634.46	5,992.15
Profit before tax	(26,924.96)	(29,155.62)	2,230.66	530.55
Net profit / (loss)	(27,412.67)	(29,162.84)	1,750.17	50.07
Consolidated Net Worth	65,129.37	16,885.70	48,243.66	1,05,679.00

^ *Profit taken before exceptional items and tax.*

**Exicom B.V. will continue to remain subsidiary and Target Entities would cease to be its step-down subsidiaries.*

8. Indicative shareholding before and after divestment

The indicative position set out below reflects the shareholding and subsidiary status of Exicom B.V. and the Target Entities before and after completion of the Proposed Divestment under each of the two alternative transaction structures. The current percentage is subject to any conversion of OCDs or other share issuance before completion.

Particulars	**Current Position**	**Post Completion of Proposed Divestment under Alternative 1**	**Post Completion of Proposed Divestment under Alternative 2**
A. Exicom B.V.			
Shares held by the Company	56,609,299 ordinary shares of EUR 1 each	Nil	56,609,299 ordinary shares of EUR 1 each * *upon the sale of its stake in the Target Entities by Exicom B.V., the Target Entities will cease to be step-down subsidiaries of the Company.*
Percentage shareholding	90.29%, subject to subsequent share issuance or conversion	0%	90.29%, subject to subsequent share issuance or conversion

Status in relation to the Company	Material Subsidiary	Will cease to be a Subsidiary and material subsidiary of the Company	Will continue to remain a subsidiary of the Company, subject to continued control and applicable law
Control exercised by the Company over Exicom B.V.	Yes	No	Yes, subject to continued control
B. Target Entities			
Percentage shareholding of Exicom B.V. in the Target Entities	100% in each Target Entity	100% in each Target Entity	Nil
Status of the Target Entities in relation to the Company	Step-down subsidiaries of the Company	Will cease to be step-down subsidiaries of the Company	Will cease to be step-down subsidiaries of the Company

9. Regulatory and Transaction Approvals

The Proposed Divestment shall be subject to applicable statutory and regulatory requirements, including, as applicable, the SEBI Listing Regulations, the Act, FEMA, the Overseas Investment Rules and Regulations, the requirements of the designated Authorised Dealer bank, applicable contractual arrangements and applicable laws of the Netherlands and other relevant jurisdictions.

The Company and/or the relevant entities shall obtain the approvals and complete the filings, reporting and remittance/repatriation formalities required for the transaction structure ultimately implemented.

The Proposed Divestment shall also be subject to requisite corporate approvals at the level of Exicom B.V. and/or the relevant Target Entities, as applicable.

10. Board Consideration and Recommendation

At its meeting held on November 4, 2026, the Board considered the Proposed Divestment of the Tritium Business, including the alternative transaction structures, commercial rationale, indicative enterprise valuation, Term Sheet, proposed exclusivity undertaking and other relevant considerations.

After considering the strategic, commercial and financial implications of the Proposed Divestment, the Board approved the Proposed Divestment of the Tritium Business through either (i) sale of the Company's entire shareholding in Exicom B.V. or (ii) sale by Exicom B.V. of its entire shareholding in each of the Target Entities, subject to requisite shareholders', statutory, regulatory and contractual approvals.

The Board also approved the Term Sheet, including the indicative enterprise valuation, and the proposed exclusivity undertaking on the terms set out therein, and authorised the relevant representatives and Management to execute the Term Sheet.

The Board considered it appropriate to seek approval for both alternative structures at this stage because they are alternative implementation mechanisms for achieving the common commercial objective of divesting the Tritium Business, and the final structure will depend on due diligence, financial structuring,

debt and inter-company balance settlement, tax and regulatory considerations and the final terms agreed with the Prospective Acquirer.

The Prospective Acquirer is not a related party of the Company and is not related to any of the Promoters of the Company. Accordingly, the Proposed Divestment does not constitute a related party transaction.

Accordingly, the Board is of the view that the Proposed Divestment is in the interests of the Company and its stakeholders and recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the Members.

11. Interest of Directors and Key Managerial Personnel

Mr. Anant Nahata, Promoter and Managing Director & CEO of the Company, holds shareholding in Nextwave Communications Private Limited ("Nextwave"), the Holding Company, which holds 54.72% of the share capital of the Company. He does not hold any direct shareholding in the Company. His interest in the proposed resolution is disclosed for transparency and shall be considered in accordance with applicable law.

Mr. Anant Nahata's interest in the proposed resolution, arising from his shareholding in Nextwave, has been disclosed above. Save as aforesaid, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

12. Voting Requirement under Regulation 37A

Pursuant to Regulation 37A of the SEBI Listing Regulations, the Special Resolution shall be acted upon only if the votes cast by public shareholders in favour of the resolution exceed the votes cast by public shareholders against the resolution, in addition to the special-resolution threshold under the Act. Public shareholders who are parties, if any, directly or indirectly, to the proposed disposal shall not vote on the resolution, in accordance with Regulation 37A.

By Order of the Board of Directors
For Exicom Tele-Systems Limited

Sd/-
Sangeeta Karnatak
Company Secretary & Compliance Officer
M.No.: 25216

Place: Gurugram
Date: November 6, 2026

Registered Office:
8, Electronics Complex, Chambaghat,
District Solan, Himachal Pradesh-173213

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