



An AS 9100D Certified

Regd. Office: Aerospace SEZ Sector, Plot Nos. 29,30 and 107,
Hitech Defence and Aerospace Park, Kavadasanahalli,
Bengaluru Rural – 562110, Karnataka, India

DCX SYSTEMS LIMITED
CIN: U31908KA2011PLC061686

(Formerly known as DCX Cable Assemblies Pvt Ltd)

email:cs@dcxindia.com

Tel: 080-67119555

web:www.dcxindia.com

November 14, 2022

Ref No: DCX/2022-23/002

The Department of Corporate Services
BSE Limited
P J Towers, Dalal Street, Fort
Mumbai – 400001

National Stock Exchange of India Ltd
Exchange Plaza, C-1, BlockG
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Scrip Code - 543650

Symbol-DCXINDIA

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

We wish to inform that, Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held today, i.e. on 14th November, 2022, inter alia, have considered and approved the Un-audited financial results (both standalone and consolidated) for the quarter ended and half year ended 30th September, 2022.

A copy of the Unaudited Financial Results (both Standalone and Consolidated) in the prescribed format, reviewed by the Audit Committee and approved by the Board of Directors along with Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended and half year ended 30th September 2022 is enclosed herewith.

The meeting of the Board of Directors commenced at 4.00 P.M. IST and concluded at 5.00 P.M. IST.

The Unaudited Financial Results of the Company for the quarter ended and half year ended 30th September 2022 is also available on Company's website at www.dcxindia.com.

Please take the same on your records.

Thanking you,

Yours Sincerely,

For DCX Systems Limited

Nagaraj R Dhavaskar

Company Secretary, Legal & Compliance Officer

M. No: A53230



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER,2022

(Rs in Millions)

Sl. No.	Particulars	Quarters ended			Half Year ended		Year ended
		30-Sep-22	30-Sep-21	30-Jun-22	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	INCOME						
	Revenue from operations	1,738.80	1,881.42	2,132.54	3,871.34	3,110.56	11,022.73
	Other income	64.28	69.75	70.00	134.28	115.39	220.61
	Total INCOME	1,803.08	1,951.17	2,202.54	4,005.62	3,225.95	11,243.34
2	Expenses:						
	Cost of materials consumed	1,510.12	1,595.07	1,901.27	3,411.39	2,179.11	9,299.43
	Changes in inventories of finished goods, by-products and work in progress	-	153.93	-	-	712.44	712.43
	Employee benefits expense	26.42	16.21	24.31	50.73	31.81	86.65
	Finance costs	67.77	21.74	49.76	117.53	36.02	113.22
	Depreciation and amortization expense	4.78	5.39	4.59	9.37	10.41	21.75
	Other expenses	103.30	24.01	155.93	259.23	83.30	260.25
	Total expenses (2)	1,712.39	1,816.35	2,135.86	3,848.25	3,053.09	10,487.73
3	Profit before exceptional items and Tax (1-2)	90.69	134.82	66.68	157.37	172.86	755.61
4	Exceptional Items						
5	Profit before Tax (3-4)	90.69	134.82	66.68	157.37	172.86	755.61
6	Tax expense :						
	Current tax	(15.84)	(23.57)	(11.65)	(27.49)	(30.22)	(132.02)
	Deferred tax	0.29	(0.17)	(0.03)	0.26	0.38	2.59
	MAT	3.59	5.35	2.65	6.24	6.86	29.96
		(11.96)	(18.39)	(9.03)	(20.99)	(22.98)	(99.47)
7	Profit for the Period from continuing operations (5-6)	78.73	116.43	57.65	136.38	149.88	656.14
8	Profit/(Loss) for the period discontinued operations						
9	Tax Expenses of discontinued operations						
10	Profit from discontinued operations (after tax) (8-9)						
11	Profit for the Period (7+10)	78.73	116.43	57.65	136.38	149.88	656.14
12	Other comprehensive (loss)/ income						
	Items that will not be reclassified subsequently to profit or loss						
	(i) Remeasurements of defined benefit liability / (asset)	0.12	1.04	0.32	0.44	0.02	(0.32)
	(ii) Income tax relating to remeasurements of defined benefit liability / (asset)	(0.02)	(0.18)	(0.06)	(0.08)	-	0.11
	Total Other comprehensive income	0.10	0.86	0.26	0.36	0.02	(0.21)
13	Total comprehensive income for the period (11+12)	78.83	117.29	57.91	136.74	149.90	655.93
14	Paid-up Equity share Capital (Face Value of Rs 2/-)	154.80	35.00	154.80	154.80	35.00	154.80
15	Other Equity						1,021.17
16	Earnings per equity share for Continuing operations (Not Annualized)						
	- Basic (Rs.)	1.02	1.68	0.74	1.76	2.16	9.19
	- Diluted (Rs.)	1.02	1.68	0.74	1.76	2.16	9.19
17	Earnings per equity share for discontinued operations (Not Annualized)						
	- Basic (Rs.)	-	-	-	-	-	-
	- Diluted (Rs.)	-	-	-	-	-	-
18	Earnings per equity share for discontinued and continuing operations (Not Annualized)						
	- Basic (Rs.)	1.02	1.68	0.74	1.76	2.16	9.19
	- Diluted (Rs.)	1.02	1.68	0.74	1.76	2.16	9.19

Place: Bangalore
 Dated: 14 November 2022



For DCX Systems Limited
 H.S. Raghavendra Rao
 Chairman & Managing Director



DCX Systems Ltd (formerly known as DCX Cable Assemblies Pvt Ltd)

Reg. Off. Address: Plot#29,30&107 | Aerospace SEZ Park, KIADB Industrial Area, Devanahalli Taluk,
Bengaluru, Karnataka 562129, CIN: U31908KA2011PLC061686

Website : www.dcxindia.com

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sl. No	Particulars	(Rs.in Millions)	
		As at 30-09-2022	As at 31-03-2022
		Unaudited	Audited
I ASSETS			
1 Non - Current Assets			
(a) Property, Plant & Equipment			
(b) Right of use Assets	99.65	107.94	
(c) Other Intangible Assets	38.10	38.10	
(d) Capital Work-in-Progress	0.20	0.48	
(e) Financial Assets			
(i) Investment			
(ii) Other Financial Assets	6.00	1.00	
(f) Deferred Tax Assets (net)	1.74	3.18	
(g) Other non -Current Assets	44.45	38.02	
	0.50	0.50	
Total-Non -Current Assets	190.64	189.22	
2 Current Assets			
(a) Inventories			
(b) Financial Assets	703.28	272.51	
(i) Trade Receivables			
(ii) Cash and cash equivalents	962.31	694.94	
(iii) Bank balances other than (ii) above	620.38	1,883.79	
(iv) Other financial assets	6,329.95	6,118.44	
(c) Other Current Assets	3.14	50.68	
	298.39	216.57	
Total-Current Assets	8,917.45	9,236.93	
TOTAL ASSETS	9,108.09	9,426.15	
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	154.80	154.80	
(b) Other Equity	1,157.90	1,021.17	
Total Equity	1,312.70	1,175.97	
LIABILITIES			
1 Non Current Liabilities			
(a) Financial liabilities			
(i) Long Term Borrowings			
(ii) Lease Liabilities	354.40	354.40	
(iii) Other Financial Liabilities			
(b) Provisions			
	11.43	10.38	
Total -Non Current Liabilities	365.83	364.78	
2 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Lease Liabilities	4,857.07	4,671.80	
(iii) Trade Payables -			
Total outstanding dues of MSME			
Total outstanding dues of creditors other than MSME	8.34	452.63	
(iv) Other financial liabilities	29.25	512.50	
(b) Other Current Liabilities	17.75	6.91	
(c) Provisions	2,401.66	2,153.16	
(d) Current tax liabilities (net)	5.52	0.44	
	109.97	87.96	
Total-Current Liabilities	7,429.56	7,845.40	
Total EQUITY AND LIABILITIES	9,108.09	9,426.15	



UNAUDITED STANDALONE CASH FLOW STATEMENT

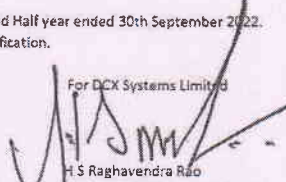
(Rs. in Millions)

Particulars	For the half year ended 30 September 2022	For the half year ended 30 September 2021
A. Cash flow from operating activities		
Profit before tax	157.37	172.86
Adjustments to reconcile profit before tax to net cash flows:		
Interest on fixed deposits	(134.18)	(115.34)
Loss on sale of fixed assets	-	0.20
Interest on borrowings	117.53	36.02
Depreciation and amortisation expense	9.37	10.41
Operating profit before working capital changes	150.09	104.15
Movement in working capital:		
(Increase)/Decrease in trade receivables	(267.37)	(355.15)
(Increase) / Decrease in current investments	-	-
(Increase)/Decrease in inventories	(430.77)	1,147.40
(Increase)/Decrease in other current assets	(81.83)	(589.92)
(Increase)/Decrease in other non current financial assets	1.44	(352.06)
(Increase)/Decrease in other current financial assets	47.54	-
Increase/(Decrease) in trade payables	(927.54)	(823.91)
Increase/(Decrease) in non current provisions	1.05	22.62
Increase/(Decrease) in current provisions	5.07	(0.02)
Increase/(Decrease) in other current financial liabilities	10.85	(159.46)
Increase/(Decrease) in other current liabilities	248.50	(9.01)
Increase/(Decrease) in other non current assets	-	-
Cash generated from operations	(1,242.97)	(1,015.36)
Net income tax (paid)	(5.06)	(0.45)
Net cash from operating activities (A)	(1,248.03)	(1,015.81)
B. Cash flows from investing activities		
Purchase of property, plant and equipment and Other Intangible assets	(0.80)	(10.87)
Proceeds from disposal of property, plant and equipment	-	4.75
Investment in Subsidiary	(5.00)	-
Interest received	134.18	115.34
Net cash from investing activities (B)	128.38	109.22
C. Cash flows from financing activities		
Proceeds from Working Capital/Term loan, borrowings	185.27	1,394.08
Interest amount	(117.53)	(36.02)
Net cash from financing activities (C)	67.74	1,298.06
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(1,051.91)	391.46
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		
Cash and cash equivalents at the beginning of the period	8,002.23	5,493.33
Cash and cash equivalents at the end of the period	6,950.32	5,884.79
Notes:-		
1. Cash and cash equivalents include		
Cash on hand	0.01	0.00
Balances with bank		
- Current accounts	620.36	675.78
Other bank balances	6,329.95	5,209.01
	6,950.32	5,884.79

NOTES :

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 14th November 2022 respectively.
- The company is one of the leading Indian Defence Manufacturing player offering a full service and manufacture of Electronic Systems and cable harnesses for both International and Domestic reputed customers.
- The Company had invested in Raneal Advanced Systems Private Limited (RASPL) in January 2022 and RASPL was a subsidiary of the Company. In furtherance of various project related initiatives, the Company had so far invested Rs. 6.00 Mn from time to time till September 30, 2022 in the form of equity.
- The company is situated in SEZ and is claiming exemption under section 10AA of the Income Tax Act, 1961. Due to this the tax liability computed as per the provisions of the tax is less than the tax computed under sec 115IB, MAT credit has been recognised.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter and Half year ended 30th September 2022.
- The previous periods' figures have been regrouped to conform to Current period's required classification.

Place: Bangalore
 Dated: 14 November 2022

For DCX Systems Limited

 H S Raghavendra Rao
 Chairman & Managing Director
 DIN: 00379249





NBS & CO.

Chartered Accountants

14/2, Western India House, Sir P. M. Road, Fort, Mumbai - 400 001.

Tel. : (91-22) 2287 0588 / 0939 / 4140, 2288 5229 • Fax : (91-22) 2288 4910

E-mail : admin@nbsandco.in • Web : www.nbsandco.in

Independent Auditor's Review Report on the Quarter and Six Months Ended Standalone Unaudited Financial Results of DCX Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors DCX Systems Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of DCX Systems Limited ("the Company") for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder ("the Act") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



NBS & CO.

Chartered Accountants

4. The Statement includes comparative amounts of the Company for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021, during which the company was not subject to Limited Review or Audit. However, the Management has exercised necessary due diligence to ensure that financials results for the said period provide a true and fair view of its affairs.

Our conclusion is not modified in respect of the above matters.

NBS & CO.
Chartered Accountants
Firm Registration No.110100W



Pradeep Shetty
Partner

Membership No. 046940
UDIN: 22046940BDBQCN4988



Place: Mumbai

Date: 14th November, 2022.

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2022

(Rs in Millions)

Sl. No.	Particulars	Quarters ended			Half Year ended		Year ended
		30-Sep-22	Standalone 30-Sep-21	30-Jun-22	30-Sep-22	Standalone 30-Sep-21	30-Mar-22
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	INCOME						
	Revenue from operations	1,738.86	1,881.42	2,192.54	3,871.40	3,110.56	11,022.73
	Other income	64.28	69.75	70.00	134.28	115.99	220.61
	Total INCOME	1,803.14	1,951.17	2,202.54	4,005.68	3,225.95	11,243.34
2	Expenses:						
	Cost of materials consumed	1,510.09	1,535.07	1,901.27	3,411.36	2,179.11	9,293.43
	Changes in Inventories of finished goods, by-products and work in progress	-	133.93	-	-	712.44	712.43
	Employee benefits expense	26.43	16.21	24.31	50.74	31.21	86.65
	Finance costs	67.79	21.74	49.76	117.55	36.02	113.22
	Depreciation and amortization expense	4.78	5.39	4.59	9.37	10.41	21.75
	Other expenses	103.31	24.01	157.90	261.21	83.30	260.31
	Total expenses (2)	1,712.40	1,816.35	2,137.83	3,850.23	3,053.09	10,487.79
3	Profit before exceptional items and Tax (1-2)	90.74	134.82	64.71	155.45	172.86	755.55
4	Exceptional Items						
5	Profit before Tax (3-4)	90.74	134.82	64.71	155.45	172.86	755.55
6	Tax expense :						
	Current tax	(15.84)	(23.57)	(11.65)	(27.49)	(30.22)	(132.02)
	Deferred tax	0.29	(0.17)	(0.03)	0.26	0.38	2.59
	MAT	3.59	5.35	2.65	6.24	6.86	29.96
		(11.96)	(18.39)	(9.03)	(20.99)	(22.98)	(99.47)
7	Profit for the Period from continuing operations (5-6)	78.78	116.43	55.68	134.46	149.88	656.08
8	Profit / (Loss) for the period discontinued operations	-	-	-	-	-	-
9	Tax Expenses of discontinued operations	-	-	-	-	-	-
10	Profit from discontinued operations (after tax) (8-9)	-	-	-	-	-	-
11	Profit for the Period (7+10)	78.78	116.43	55.68	134.46	149.88	656.08
12	Other comprehensive (loss)/ income						
	Items that will not be reclassified subsequently to profit or loss						
	(i) Remeasurements of defined benefit liability / (asset)	0.12	1.04	0.32	0.44	0.02	(0.32)
	(ii) Income tax relating to remeasurements of defined benefit liability / (asset)	(0.02)	(0.18)	(0.05)	(0.08)	-	0.11
	Total Other comprehensive income	0.10	0.86	0.26	0.36	0.02	(0.21)
13	Total comprehensive income for the period (11+12)	78.88	117.29	55.94	134.82	149.90	655.87
	Profit attributable to:						
	Owners of the Company	78.78	116.43	55.68	134.46	149.88	656.08
	Non-controlling interests	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	Owners of the Company	0.10	0.86	0.26	0.36	0.02	(0.21)
	Non-controlling interests	-	-	-	-	-	-
14	Paid-up Equity share Capital (Face Value of Rs 2/-)	154.80	35.00	154.80	154.80	35.00	154.80
15	Other Equity						1,021.10
16	Earnings per equity share for Continuing operations (Not Annualized)						
	- Basic (Rs.)	1.02	1.66	0.72	1.74	2.14	9.19
	- Diluted (Rs.)	1.02	1.66	0.72	1.74	2.14	9.19
17	Earnings per equity share for discontinued operations (Not Annualized)						
	- Basic (Rs.)	-	-	-	-	-	-
	- Diluted (Rs.)	-	-	-	-	-	-
18	Earnings per equity share for discontinued and continuing operations (Not Annualized)						
	- Basic (Rs.)	1.02	1.66	0.72	1.74	2.14	9.19
	- Diluted (Rs.)	1.02	1.66	0.72	1.74	2.14	9.19

Place: Bangalore
 Dated: 14 November 2022



For DCX Systems Limited

 H S Raghavendra Rao
 Chairman & Managing Director



DCX Systems Ltd (formerly known as DCX Cable Assemblies Pvt Ltd)

Reg. Off. Address: Plot#29,30&107 | Aerospace SEZ Park, KIADB Industrial Area, Devanahalli Taluk,
Bengaluru, Karnataka 562129, CIN: U31908KA2011PLC061686

Website : www.dcxindia.com

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Millions)

Sl. No	Particulars	As at 30-09-2022	As at 31-03-2022
		Unaudited	Audited
I	ASSETS		
1	Non - Current Assets		
	(a) Property, Plant & Equipment		107.94
	(b) Right of use Assets	99.65	38.10
	(c) Other Intangible Assets	38.10	0.20
	(d) Capital Work-in-Progress	0.20	0.07
	(e) Financial Assets		
	(i) Other Financial Assets	1.74	3.18
	(f) Deferred Tax Assets (net)	44.45	38.02
	(g) Other non -Current Assets	0.50	0.50
	Total-Non -Current Assets	184.71	188.22
2	Current Assets		
	(a) Inventories	703.28	272.51
	(b) Financial Assets		
	(i) Trade Receivables	962.31	694.94
	(ii) Cash and cash equivalents	621.40	1,884.79
	(iii) Bank balances other than (ii) above	6,329.95	6,118.44
	(iv) Other financial assets	3.14	50.68
	(c) Other Current Assets	318.13	216.57
	Total-Current Assets	8,938.21	9,237.93
	TOTAL ASSETS	9,122.92	9,426.15
II.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	154.80	154.80
	(b) Other Equity	1,155.91	1,021.10
	Total Equity	1,310.71	1,175.90
	LIABILITIES		
1	Non Current Liabilities		
	(a) Financial liabilities		
	(i) Long Term Borrowings	370.15	354.40
	(ii) Lease Liabilities		
	(iii) Other Financial Liabilities		
	(b) Provisions	11.43	10.38
	Total -Non Current Liabilities	381.58	364.78
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,857.07	4,671.80
	(ii) Lease Liabilities		
	(iii) Trade Payables -		
	Total outstanding dues of MSME	9.41	452.63
	Total outstanding dues of creditors other than MSME	29.25	512.50
	(iv) Other financial liabilities	17.75	6.97
	(b) Other Current Liabilities	2,401.66	2,153.17
	(c) Provisions	5.52	0.44
	(d) Current tax liabilities (net)	109.97	87.96
	Total-Current Liabilities	7,430.63	7,885.47
	Total EQUITY AND LIABILITIES	9,122.92	9,426.15



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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT

(Rs.in Millions)

Particulars	For the half year ended 30 September 2022	Standalone For the half year ended 30 September 2021
A. Cash flow from operating activities		
Profit before tax	155.45	172.86
Adjustments to reconcile profit before tax to net cash flows:		
Interest on fixed deposits	(134.18)	(115.34)
Loss on sale of fixed assets	-	0.20
Interest on borrowings	117.55	36.02
Depreciation and amortisation expense	9.37	10.41
Operating profit before working capital changes	148.19	104.15
Movement in working capital:		
(Increase)/Decrease in trade receivables	(267.37)	(355.15)
(Increase) / Decrease in current investments	-	-
(Increase)/Decrease in inventories	(430.77)	1,147.40
(Increase)/Decrease in other current assets	(101.56)	(589.92)
(Increase)/Decrease in other non current financial assets	1.44	(352.06)
(Increase)/Decrease in other current financial assets	47.54	-
Increase/(Decrease) in trade payables	(926.48)	(823.91)
Increase/(Decrease) in non current provisions	1.05	22.62
Increase/(Decrease) in current provisions	5.07	(0.02)
Increase/(Decrease) in other current financial liabilities	10.79	(159.47)
Increase/(Decrease) in other current liabilities	248.50	(9.01)
Increase/(Decrease) in other non current assets	-	-
Cash generated from operations	(1,263.61)	(1,015.36)
Net income tax (paid)	(5.05)	(0.45)
Net cash from operating activities (A)	(1,268.66)	(1,015.81)
B. Cash flows from investing activities		
Purchase of property, plant and equipment and Other Intangible assets	(0.60)	(10.87)
Proceeds from disposal of property, plant and equipment	-	4.75
Capital work in progress and capital advance	(0.07)	-
Interest received	134.18	115.34
Net cash from investing activities (B)	133.31	109.22
C. Cash flows from financing activities		
Proceeds from Working Capital/Term Loan borrowings	201.02	1,354.08
Interest amount	(117.55)	(36.02)
Net cash from financing activities (C)	83.47	1,298.06
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(1,051.88)	391.46
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the period	8,003.23	5,493.33
Cash and cash equivalents at the end of the period	6,951.35	5,884.79
Notes:-		
1. Cash and cash equivalents include		
Cash on hand	0.01	0.00
Balances with bank		
- Current accounts	621.39	675.78
Other bank balances	6,329.95	5,209.01
	6,951.35	5,884.79
	0.00	-0.00

NOTES:

Notes:

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 14th November 2022 and 14th November 2022 respectively.
- The company is one of the leading Indian Defence Manufacturing player offering a full service and manufacture of Electronic Systems and cable harnesses for both international and Domestic reputed customers.
- The Company had invested in Raneal Advanced Systems Private Limited (RASPL) in January 2022 and RASPL was a subsidiary of the Company. In furtherance of various project related initiatives, the Company had so far invested Rs. 6.00 Mn from time to time till September 30, 2022 in the form of equity.
- The company is situated in SEZ and is claiming exemption under section 10AA of the Income Tax Act, 1961. Due to this the tax liability computed as per the provisions of the tax is less than the tax computed under sec 115JB, MAT credit has been recognised.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter and Half year ended 30th September 2022.
- The previous periods' figures have been regrouped to conform to Current period's required classification.

Place: Bangalore
 Dated: 14 November 2022



For DCX Systems Limited
 S Raghavendra Rao
 Chairman & Managing Director





NBS & CO.

Chartered Accountants

14/2, Western India House, Sir P. M. Road, Fort, Mumbai - 400 001.

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Independent Auditor's Review Report on Quarter and Six Months ended Consolidated Unaudited Financial Results of DCX Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors DCX Systems Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of DCX Systems Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder ("the Act") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, to the extent applicable

4. The Statement includes the Standalone financial results of the following entities:

Sr. No.	Name of the Company
	Subsidiary
1	Raneal Advanced Systems Private Limited



NBS & CO.

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of a subsidiary included in the statement, whose financial results, reflect total assets of Rs.22.68 Mn as at September 30, 2022, total revenue of Rs.0.56 Mn and Rs. 0.56 Mn, total net profit after tax of Rs.0.06 Mn and Rs.(1.90 Mn), total comprehensive income of Rs.0.06 Mn and Rs.(1.90 Mn) for the quarter and six months ended September 30, 2022 respectively, and net cash flow of Rs.0.03 Mn for six months ended September 30, 2022, as considered in the statement. These financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of other auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in paragraphs 6 above is not modified with respect to our reliance on the work done and the report of the other auditors and the financial results and financial information certified by the Management.

7. The Statement includes comparative amounts of the Company for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021, during which the company was not subject to Limited Review or Audit. However, the Management has exercised necessary due diligence to ensure that financials results for the said period provide a true and fair view of its affairs.

Our conclusion is not modified in respect of the above matters.

NBS & CO.
Chartered Accountants
Firm Registration No.110100W



Pradeep Shetty
Partner
Membership No. 046940
UDIN: 22046940BDBPNR2196

Place: Mumbai
Date: 14th November, 2022.