



**DCX SYSTEMS LIMITED**  
**CIN: L31908KA2011PLC061686**

*(Formerly known as DCX Cable Assemblies Pvt Ltd)*

**An AS 9100D Certified**

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

**Email:**[cs@dcxindia.com](mailto:cs@dcxindia.com)

**Tel:** 080-67119555

**Web:**[www.dcxindia.com](http://www.dcxindia.com)

**February 08, 2024**

<b>BSE Limited</b> P J Towers Dalal Street, Fort Mumbai – 400001  <b>Scrip Code – 543650</b>	<b>National Stock Exchange of India Ltd</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (E) Mumbai – 400051  <b>Symbol – DCXINDIA</b>
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Dear Sir/Madam,

**Sub: Statement of Deviation or Variation in the use of proceeds of Initial Public Offer (IPO)**

Pursuant to Regulation 32 (1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the utilization of proceeds of the Initial Public Offer (IPO) from the objects stated in the Prospectus dated November 04, 2022.

A Statement of Deviation or Variation duly reviewed by the Audit Committee of the Company at its meeting held on February 08, 2024, is attached herewith.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For **DCX Systems Limited**

**Raghavendra Rao Hosakote Shamarao**  
**Chairman & Managing Director**  
**DIN: 00379249**



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**STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED**

Name of Listed Entity	<b><u>DCX SYSTEMS LIMITED</u></b>	
Mode of Fund Raising	<b>Public Issue i.e. Initial Public Offer (IPO)</b>	
Date of Raising Funds	<b>November 09, 2022</b>	
Amount Raised	<b>Particulars</b>	<b>Amount</b>
	Issue Size	Rs. 400.00 Crs
	Expenses incurred related to IPO issue	Rs. 26.97 Crs
	Net Proceeds available for utilization	Rs. 373.03 Crs
Report filed for Quarter Ended	<b>December 31, 2023</b>	
Monitoring Agency	<b>Applicable</b>	
Monitoring Agency Name, if applicable	<b>CARE Ratings Limited</b>	
If there is Deviation/Variation in use of funds raised	<b>No</b>	
If yes whether the same is pursuant to change in terms of contract or objects, which was approved by Shareholders	<b>Not Applicable</b>	
If yes, Date of Shareholders Approval	<b>Not Applicable</b>	
Explanation of Deviation/Variation	<b>Not Applicable</b>	
Comment of Audit Committee after review	<b>No Comments</b>	
Comments of the auditors, if any	<b>No Comments</b>	



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**Objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:**

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (Rs. in Cr)</b>	<b>Modified Allocation, if any (Rs. in Cr)</b>	<b>Funds Utilised (Rs. in Cr)</b>	<b>Amount of Deviation/Variation for Quarter according to applicable object</b>	<b>Remarks, if any</b>
Repayment/Prepayment, in full or part of certain borrowings availed by the Company	Not Applicable	110.00	No Modified Allocation	110.00	No deviation/variation in utilization of funds raised through Initial Public Offer (IPO)	Nil
Funding working capital requirements of the Company	Not Applicable	160.00		160.00		Nil
Investment in our Wholly Owned Subsidiary, Raneal Advanced Systems Private Limited, to fund its capital expenditure expenses	Not Applicable	44.88		0.00		Nil
General Corporate Purposes (GCP)	Not Applicable	58.15		0.05		Nil
		<b>373.03</b>		<b>270.05</b>		

**Deviation or variation could mean:**

- Deviation in the objects or purposes for which the funds have been raised or**
- Deviation in the amount of funds actually utilized as against what was originally disclosed or**
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.**

**Thanking you,**

**For DCX Systems Limited**

**Raghavendra Rao Hosakote Shamarao**  
**Chairman & Managing Director**  
**DIN: 00379249**