



## MEDIA RELEASE

**FY24 Consolidated Revenues at Rs 1424 crores – YoY growth of 13.59%**

**FY24 Consolidated EBIT at Rs 124 crore – YoY growth of 11.68%**

**FY24 Consolidated PAT at Rs. 75.78 crore – YoY growth of 5.72%**

**Order Book (as on 31<sup>st</sup> March 2024) at over Rs. 801.16 crores**

**Bengaluru, May 16<sup>th</sup>, 2024:** DCX Systems Limited, among one of the leading Indian Defence Manufacturing Players offering a full service and manufacturing of Electronic Sub - Systems and cable – wire harnesses, Printed Circuit Board Assembly (PCBA) through our 100% subsidiary M/s. Raneal Advanced Systems Private Limited for both International and Domestic reputed customers, released the audited financial results for the 4<sup>th</sup> quarter and full year ended March 31<sup>st</sup>, 2024.

Consolidated (Rs Cr)	Q4 FY24	Q4 FY23	QoQ % Change	FY24	FY23	YoY % Change
Operational Revenue	746.20	510.55	46.16%	1423.58	1253.30	13.59%
EBIT	51.91	55.16	(5.89%)	124.41	111.40	11.68%
EBIT Margin %	6.96%	10.80%	(384 bps)	8.74%	8.89%	(15 bps)
PAT	32.95	41.13	(19.89%)	75.78	71.68	5.72%
PAT Margin %	4.42%	8.06%	(364 bps)	5.32%	5.72%	(40 bps)

**For the Consolidated quarter comparative from January to March FY24 viz. FY23:**

- Revenue stood at Rs. 746.20 crore in Q4 FY24 as compared to Rs. 510.55 crore in Q4 FY23.
- EBIT stood at Rs 51.91 crore in Q4 FY24, vis-à-vis Rs 55.16 crore in Q4 FY23.
- EBIT margin stood at 6.96% in Q4 FY24 as compared to 10.80% in Q4 FY23.
- Profit after Tax (PAT) stood at Rs 32.95 crore in Q4 FY24 as compared to Rs 41.13 crore in Q4 FY23.

**For the Full Year Consolidated comparative FY24 viz. FY23:**

- Operational Revenue stood at Rs 1423.58 crore in FY24 from Rs 1253.30 crore in FY23.
- EBIT stood at Rs 124.41 crore in FY24, up from Rs 111.40 crore in FY23.
- EBIT Margin for the full year stood at 8.74% in FY 24, as compared to 8.89% in FY23.
- Profit After Tax (PAT) for the full year is Rs 75.78 crore in FY 24 as compared to Rs 71.68 in FY 23.
- Order Book as on 31<sup>st</sup> March 2024, is over Rs. 801.16 crores.

**Recent Major Updates:**

- Company has entered into a Supply and Services Agreement with M/s Israel Aerospace India Services Private Limited for supply and repair services of spare parts and electronic components. (MRO)
- DCX Systems received a purchase contract/order for US\$ 1.99 million (which is equivalent to Rs. 16.53 crore) from M/s. Lockheed Martin Corporation, USA
- The Company received a purchase contract/order for export orders from overseas customers valued at approximately US\$ 55.13million (which is equivalent to Rs. 457.58 crore)
- Successfully completed QIP amounting to Rs. 500 crores, in January 2024.



#### **Management Comment:**

*Commenting on the company's performance, Dr. H.S. Raghavendra Rao, Chairman & Managing Director, DCX Systems, said,*

*"DCX Systems continued to navigate the turbulent global markets successfully during this quarter. Despite macro-economic headwinds and geo-political tensions, we were able to maintain healthy growth and profit margins.*

*In FY24, our consolidated revenues stood at Rs. 1424 crore, while EBIT and PAT were Rs. 124.41 crore and Rs. 75.78 crore, respectively. This year we clocked the highest turnover in the history of DCX, with our continuous efforts we were able to boost operational efficiency and supply chain measures helped to improve the revenues and margins.*

*We recently raised funds to the tune of approximately Rs. 500 crores through QIP. The proceeds out of fund raised through QIP would be utilized towards investment in NIART Systems, our JV agreement with ELTA Systems, we shall be developing and supplying obstacle detection solutions based on radar and optics technologies for the railway industry and also Invest in Opportunities through JV/Subsidiaries catering to Defence and Aerospace Sector through Transfer of Technology from Original Equipment Manufacturers (OEMs).*

*Our backward integration strategy through our 100% subsidiary M/s. Raneal Advanced Systems Private Limited started Commercial production from September 2023 and has been the driving force in controlling the supply chain.*

*Our focus remains on penetrating in new geographies, focusing on Make in India initiative and establishing DCX as a Product manufacturing company through Transfer of Technology (ToT) and securing raw materials supply to support the anticipated growth with better margins and rationalizing expenses to improve operational efficiencies.*

*I thank the entire team of DCX and all our stakeholders for your faith and support which helps us set and achieve new benchmarks."*

#### **About DCX Systems:**

DCX Systems Limited ("DCX Systems"), one of the leading Indian Defence Manufacturing Player offering a full service and manufacturing of Electronic Sub-Systems and Cable & Wire harness Assemblies for both International and Domestic reputed customers. The Company commenced operations in 2011 and has been a preferred Indian Offset Partner ("IOP") for foreign original equipment manufacturers ("OEMs") for executing defence manufacturing projects. DCX is primarily engaged in system integration and manufacturing a comprehensive array of cables and wire harness assemblies and are also involved in kitting".

DCX is a rapidly growing company in the Indian defence space manufacturing and one of the largest Indian Offset Partner ("IOP") for ELTA Systems Limited and Israel Aerospace Industries Limited, System Missiles and Space Division (together, the "IAI Group"), Israel, for the Indian defence market. Over the years, the Company has expanded their manufacturing capabilities and grown their order book.

The Company operates through their manufacturing facility located at the Hi-Tech Defence and Aerospace Park SEZ in Bengaluru, Karnataka. This facility is spread over an area of 30,000 square feet and is set up for complete in-house environmental and electrical testing and wire processing. The location of the facility is in the same city as certain of DCX's key domestic customers like Bharat Electronics Limited, Alpha Design Technologies Private Limited, Alpha Elsec Defence and Aerospace Systems Private Limited and Centum Adeno India Private Limited which ensures shorter delivery time.

DCX's customers include certain Fortune 500 companies, multinational corporations and start-ups in Israel, United States, South Korea and India, across different sectors, ranging from defence and aerospace to space ventures and railways.



BSE: 543650; NSE: DCXINDIA; Website: [www.dcxindia.com](http://www.dcxindia.com)

**Safe Harbor:** *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

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