



MEDIA RELEASE

Q1 FY25 Consolidated Revenues at Rs. 138.08 crores

Q1 FY25 Consolidated EBIT at Rs. 10.70 crores

Q1 FY25 Consolidated PAT at Rs. 2.94 crores

Order Book (as on 30th June 2024) at over Rs.1937 crores

Bengaluru, August 12th, 2024: DCX Systems Limited, among one of the leading Indian Defence Manufacturing Players offering a full service and manufacturing of Electronic Systems and 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 un-audited financial results for the quarter ended June 30th, 2024.

Consolidated (Rs Cr)	Q1 FY25	Q1 FY24	YoY % Change	FY24	FY23	YoY % Change
Operational Revenue	138.08	170.10	(18.82%)	1423.58	1253.63	13.56%
EBIT	10.70	18.51	(42.19%)	124.41	111.40	11.68%
EBIT Margin %	7.75%	10.88%	(313 bps)	8.74%	8.89%	(15 bps)
PAT	2.94	9.60	(69.38%)	75.78	71.68	5.72%
PAT Margin %	2.13%	5.64%	(351 bps)	5.32%	5.72%	(40 bps)

For the Consolidated quarter comparative from April to June FY25 viz. FY24:

- Revenue stood at Rs. 138.08 crore in Q1 FY25 as compared to Rs. 170.10 crore in Q1 FY24.
- EBIT stood at Rs. 10.70 crore in Q1 FY25, vis-à-vis Rs. 18.51 crore in Q1 FY24.
- EBIT margin stood at 7.75% in Q1 FY25 as compared to 10.88% in Q1 FY24.
- Profit after Tax (PAT) stood at Rs. 2.94 crore in Q1 FY25 as compared to Rs. 9.60 crore in Q1 FY24.
- Order Book as on 30th June 2024, is Rs. 1,937 crores.

Recent Major Updates:

- DCX Systems received an order worth Rs. 1,250 crores from Larsen & Toubro Ltd. (India) for the manufacture and supply of electronic modules.
- The Company won contracts amounting to Rs. 32.21 crores from various domestic and overseas customers for the supply of cable and wire harness assemblies.
- DCX Systems has entered into a Supply and Services Agreement with Israel Aerospace India Services Private Limited for supply and repair services of spare parts and electronic components.
- Company appointed Mr. Diwakaraiah N.J. as Chief Financial Officer and Additional Executive Director.

Management Comment:

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

"We have entered the new fiscal year on a strong note, with performance well in line with expectations during the first quarter. Backed by our commitment to quality and consistency, coupled with our manufacturing prowess, we have been able to grow our order book, while maintaining healthy profit margins.



In Q1 FY25, our consolidated revenues stood at Rs. 138.08 crore, while EBIT and PAT were Rs. 10.70 crore and Rs. 2.94 crore, respectively. Our order book stood at Rs.1,937 crores, as on 30th June 2024.

I am pleased to announce that we won several new contracts during this quarter. These include orders from L&T India, worth Rs. 1,250 crores, and several orders from domestic as well as international clients, totaling Rs. 32.21 crores. We also signed a supply and services agreement with IAI, which comes under our MRO line of business. These contracts reflect the trust that DCX has earned among global conglomerates, through its unmatched product quality, consistency in delivery, and robust production capabilities.

Operations in our subsidiary Raneal Advanced Systems are going as planned, which has been useful in controlling the supply chain. Also, development of our obstacle detection product is also underway, through NIART Systems, our JV with ELTA System, based on radar and optics, for railway safety and efficiency.

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 Systems and 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



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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