



DCX SYSTEMS LIMITED
CIN: L31908KA2011PLC061686

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
Tel: 080-67119555
Web:www.dcxindia.com

February 06, 2025

BSE Limited

P J Towers
Dalal Street, Fort
Mumbai – 400001

National Stock Exchange of India Ltd

Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051

Scrip Code – 543650

Symbol – DCXINDIA

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

We wish to inform that, pursuant to the Regulations 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 Thursday, February 06, 2025, inter alia, have considered and approved the Un-Audited Financial Results (both Standalone and Consolidated) for the quarter and nine months ended December 31, 2024.

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 and nine months ended December 31, 2024, is enclosed herewith.

The meeting of the Board of Directors commenced at 05:30 P.M. IST and concluded at 06.08 P.M. IST.

The Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024, are also available on the Company's website at www.dcxindia.com.

Please take the same on your records.

Thanking you,

Yours Sincerely,

For **DCX Systems Limited**

Gurumurthy Hegde
Company Secretary, Legal and Compliance Officer



NBS & CO.

Chartered Accountants

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

Tel. : +91-22-4600 2131 / 4600 2133

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

Independent Auditor's Review Report on the Quarter and Nine 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.

To
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 December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 ("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.
4. 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.



NBS & CO.

Chartered Accountants

5. 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.

For NBS & Co.
Chartered Accountants
FRN 110100W



CA Pradeep J Shetty
Partner

M.No.046940

UDIN: 25046940BMLMZU5322

Place: Mumbai

Date: 6th February, 2025.

DCX SYSTEMS LIMITED

Reg. Off. Address: AEROSPACE SEZ SECTOR,PLOT NOS.29,30 AND 107,HITECH DEFENCE AND AEROSPACE PARK,KAVADADASANAHALLI, KIADB INDUSTRIAL AREA BENGALURU RURAL,
KARNATAKA, INDIA, 562110, CIN: L31908KA2011PLC061686, Website : www.dcxindia.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER,2024

(₹ in Millions, unless otherwise stated)

Sl.No.	Particulars	Quarters ended			Nine Months Ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	March 31, 2024
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	INCOME						
	Revenue from operations	2,831.07	1,954.67	1,979.77	6,166.54	6,772.01	14,233.95
	Other income	173.27	203.58	110.12	538.88	322.60	462.08
	Total income	3,004.34	2,158.25	2,089.89	6,705.42	7,094.61	14,696.03
2	Expenses:						
	Cost of materials consumed	2,727.48	1,899.96	1,787.94	5,975.18	4,751.02	11,850.78
	Changes in inventories of finished goods, by-products and work in progress	-	-	-	-	1,438.46	1,438.46
	Employee benefits expense	35.59	35.33	31.93	104.53	92.58	120.63
	Finance costs	14.68	21.37	70.67	85.15	202.46	283.87
	Depreciation and amortization expense	14.17	13.51	5.78	40.78	15.30	24.83
	Other expenses	36.52	31.57	51.46	98.78	90.99	123.44
	Total expenses (2)	2,828.44	2,001.74	1,947.78	6,304.42	6,590.81	13,842.01
3	Profit before exceptional Items and Tax (1-2)	175.90	156.51	142.11	401.00	503.80	854.02
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	175.90	156.51	142.11	401.00	503.80	854.02
6	Tax expense :						
	Current tax	61.47	54.69	24.83	140.12	88.02	149.07
	Deferred tax	(2.11)	(0.26)	0.03	(2.83)	0.14	2.35
	MAT	-	-	(1.67)	-	(5.91)	21.61
		59.36	54.44	23.19	137.29	82.25	173.03
7	Profit for the Period from continuing operations (5-6)	116.54	102.08	118.92	263.71	421.55	680.99
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)	116.54	102.08	118.92	263.71	421.55	680.99
12	Other comprehensive (loss)/ income						
	Items that will not be reclassified subsequently to profit or loss						
	(i) Remeasurements of defined benefit liability / (asset)	-	-	-	-	-	(2.14)
	(ii) Income tax relating to remeasurements of defined benefit liability / (asset)	-	-	-	-	-	0.37
		-	-	-	-	-	(1.77)
	ii. Items that will be reclassified subsequently to profit or loss ;						
	(i) The effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	12.21	-	21.20	(21.20)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(2.13)	-	(3.70)	3.70
		-	-	10.08	-	17.50	(17.50)
	Total Other comprehensive income	-	-	10.08	-	17.50	(19.27)
13	Total comprehensive income for the period (11+12)	116.54	102.08	129.00	263.71	404.05	661.72



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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER,2024

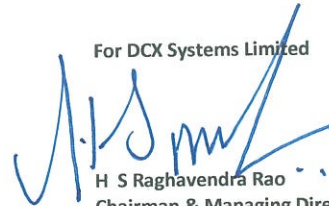
(₹ in Millions, unless otherwise stated)

	222.78	222.78	193.45	222.78	193.45	222.78
14 Paid-up Equity share Capital (Face Value of Rs 2/-)						10,966.29
15 Other Equity						
16 Earnings per equity share for Continuing operations (Not Annualized)						
- Basic (Rs.)	1.05	0.92	1.23	2.37	4.36	6.83
- Diluted (Rs.)	1.05	0.92	1.23	2.37	4.36	6.83
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.)	1.05	0.92	1.23	2.37	4.36	6.83
- Diluted (Rs.)	1.05	0.92	1.23	2.37	4.36	6.83

Note

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on February 06, 2025 respectively.
- The company is one of the leading Indian Defence Manufacturing player offering a full service and manufacture of Electronic Subsystems and cable harnesses for both International and Domestic reputed customers.
- The Company had invested in Raneal Advanced Systems Private Limited (RASPL) in February 2022 and NIART systems Limited in April 2024, which are wholly owned subsidiaries of the Company. In furtherance of various project related initiatives, the Company has so far invested Rs. 1586.26 Mn from time to time till December 31, 2024 in the form of equity (RASPL Rs 328.38 Mn and NIART Rs 1,257.88Mn).
- The Statutory Auditors have carried out a limited review of the financial results for the quarter and nine month ended December 31, 2024.
- The previous periods' figures have been regrouped to conform to Current period's required classification.
- Other income includes gain on account of foreign exchange fluctuation of Rs 19.33 Mn and Rs 95.90 Mn for the quarter and nine months ended December 31, 2024 and other expenses includes loss on account of foreign exchange fluctuation Rs 23.10 Mn and Rs 1.70 Mn for the quarter and nine months ended December 31, 2023
- The Company has only one geographic as well as manufacturing unit, in the context of the Ind AS 108 Operating Segment, is considered to constitute one single primary segment.

For DCX Systems Limited



H S Raghavendra Rao
Chairman & Managing Director

Date: 06.02.2025
Place: Bangalore





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 Nine 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.

To
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 December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 ("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 conduct 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 Obligation and 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 Subsidiaries
1.	Raneal Advanced Systems Private Limited
2.	NIART Systems LTD

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 term 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 the subsidiary included in the statement, whose financial results, reflect total assets of Raneal Advanced Systems Private Limited Rs 1,818.65 Mn and NIART Systems LTD of Rs 4,296.27 Mn as at December 31, 2024, total revenue of Raneal Advanced Systems Private Limited Rs 1,916.17 Mn & Rs 2,659.08 Mn and NIART Systems LTD of Rs Nil & Nil for the quarter and Nine months ended December 31, 2024, total net profit after tax of Raneal Advanced Systems Private Limited Rs 34.10 Mn and 3.83 Mn and NIART Systems LTD of Rs (50.52 Mn) & (85.80 Mn) for the quarter and Nine months ended December 31, 2024, total comprehensive Income/(loss) of Raneal Advanced Systems Private Limited Rs 34.10 Mn and 3.83 Mn and NIART Systems LTD of Rs (56.10 Mn) & (92.48 Mn) for the quarter and Nine months ended December 31, 2024, respectively, and net cash flow of Raneal Advanced Systems Private Limited Rs 86.79 Mn and NIART Systems LTD of Rs 707.13 Mn for Nine months ended December 31, 2024, 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 stated in paragraph 3 above.



NBS & CO.

Chartered Accountants

Our conclusion on the statement in respect of matters stated in paragraph 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.

For NBS & Co.
Chartered Accountants
FRN 110100W



CA Pradeep J Shetty
Partner

M.No.046940

UDIN: 25046940BMLMZT5387

Place: Mumbai

Date: 6th February, 2025.

DCX SYSTEMS LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER,2024

(₹ in Millions, unless otherwise stated)

Sl.No.	Particulars	Quarters ended			Nine Months Ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	March 31, 2024
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	INCOME						
	Revenue from operations	2,000.10	1,956.21	1,981.55	5,337.14	6,773.80	14,235.83
	Other income	181.84	200.03	110.13	565.06	333.41	496.45
	Total income	2,181.94	2,156.24	2,091.68	5,902.20	7,107.21	14,732.28
2	Expenses:						
	Cost of materials consumed	1,857.75	1,889.17	1,754.04	5,090.96	4,717.05	11,727.84
	Changes in inventories of finished goods, by-products and work in progress	-	-	-	-	1,438.46	1,438.46
	Employee benefits expense	57.29	58.09	36.72	165.22	104.26	139.00
	Finance costs	17.05	22.39	77.04	93.50	210.22	297.99
	Depreciation and amortization expense	35.20	33.05	17.94	96.37	28.58	51.30
	Other expenses	55.17	46.95	44.68	137.12	93.86	131.61
	Total expenses (2)	2,022.46	2,049.65	1,930.42	5,583.17	6,592.43	13,786.20
3	Profit before exceptional Items and Tax (1-2)	159.48	106.59	161.26	319.03	514.78	946.08
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	159.48	106.59	161.26	319.03	514.78	946.08
6	Tax expense :						
	Current tax	61.47	54.69	24.83	140.12	88.02	163.88
	Deferred tax	(2.11)	(0.26)	4.26	(2.83)	4.37	2.76
	MAT	-	-	(1.67)	-	(5.91)	21.61
		59.36	54.43	27.42	137.29	86.48	188.25
7	Profit for the Period from continuing operations (5-6)	100.12	52.16	133.84	181.74	428.30	757.83
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)	100.12	52.16	133.84	181.74	428.30	757.83
12	Other comprehensive (loss)/ income						
	Items that will not be reclassified subsequently to profit or loss						
	(i) Remeasurements of defined benefit liability / (asset)	-	-	-	-	-	(2.14)
	(ii) Income tax relating to remeasurements of defined benefit liability / (asset)	-	-	-	-	-	0.37
		-	-	-	-	-	(1.77)
	ii. Items that will be reclassified subsequently to profit or loss ;						
	(i) The effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	12.21	-	(21.20)	(21.20)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(2.13)	-	3.70	3.70
		-	-	10.08	-	(17.50)	(17.50)
	iii. Items that will be reclassified subsequently to profit or loss ;						
	(i) Exchange differences on translating the financials	(5.58)	(24.29)	-	(6.73)	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
		(5.58)	(24.29)	-	(6.73)	-	-
	Total Other comprehensive income	(5.58)	(24.29)	10.08	(6.73)	(17.50)	(19.27)



DCX SYSTEMS LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER,2024

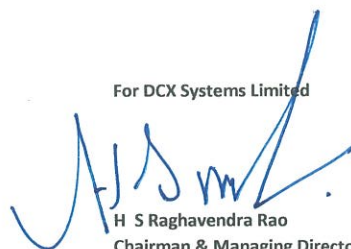
(₹ in Millions, unless otherwise stated)

Sl.No.	Particulars	Quarters ended			Nine Months Ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	March 31, 2024
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
13	Total comprehensive income for the period (11+12)	94.54	27.87	143.92	175.01	410.80	738.56
	Profit attributable to:						
	Owners of the Company	100.12	52.16	133.84	181.74	428.30	757.83
	Non-controlling interests						
	Other Comprehensive Income attributable to:						
	Owners of the Company	(5.58)	(24.29)	10.08	(6.73)	(17.50)	(19.27)
	Non-controlling interests						
14	Paid-up Equity share Capital (Face Value of Rs 2/-)	222.78	222.78	193.45	222.78	193.45	222.78
15	Other Equity						11,039.75
16	Earnings per equity share for Continuing operations (Not Annualized)						
	- Basic (Rs.)	0.90	0.47	1.38	1.63	4.43	7.61
	- Diluted (Rs.)	0.90	0.47	1.38	1.63	4.43	7.61
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.)	0.90	0.47	1.38	1.63	4.43	7.61
	- Diluted (Rs.)	0.90	0.47	1.38	1.63	4.43	7.61

NOTES :

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on February 06, 2025 respectively.
- The company is one of the leading Indian Defence Manufacturing player offering a full service and manufacture of Electronic Subsystems and cable harnesses for both International and Domestic reputed customers.
- The Company had invested in Raneal Advanced Systems Private Limited (RASPL) in February 2022 and NIART systems Limited in April 2024, which are wholly owned subsidiaries of the Company. In furtherance of various project related initiatives, the Company has so far invested Rs. 1586.26 Mn from time to time till December 31, 2024 in the form of equity (RASPL Rs 328.38 Mn and NIART Rs 1,257.88Mn).
- The Statutory Auditors have carried out a limited review of the financial results for the quarter and nine month ended December 31, 2024.
- The previous periods' figures have been regrouped to conform to Current period's required classification.
- Other income includes gain on account of foreign exchange fluctuation of Rs 31.54 Mn and Rs 105.07 Mn for the quarter and nine months ended December 31, 2024 and other expenses includes loss on account of foreign exchange fluctuation Rs 13.63 Mn for the quarter and other income gain on account of foreign exchange fluctuation Rs.10.56 Mn nine months ended December 31, 2023
- The Company has only one geographic as well as manufacturing unit , in the context of the Ind AS 108 Operating Segment, is considered to constitute one single primary segment.

For DCX Systems Limited



H S Raghavendra Rao
Chairman & Managing Director

Date : 06-02-2025
Place : Bangalore

