



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

April 21, 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: Intimation of execution of Joint Venture Agreement pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company has executed a Joint Venture Agreement with IAI's ELTA Systems Limited, Israel and it's group companies today, i.e. on April 21, 2025, for the purpose of establishing a Joint Venture Company ("JVC") in India for conducting the business in the areas of Airborne Maritime Radar System, Fire Control Radar System and other Radar Systems for Airborne and Land applications under "Make in India" projects.

We are enclosing herewith the details in this regard as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as **Annexure-1**.

Please take the same on your records.

Thanking you,

Yours Sincerely,
For **DCX Systems Limited**

Gurumurthy Hegde
Company Secretary, Legal and Compliance Officer



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Annexure 1

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

1.	Name(s) of parties with whom the agreement is entered;	IAI's ELTA Systems Limited, Israel ("ELTA") and it's group companies and DCX Systems Limited, India ("DCX")
2.	Purpose of entering into the agreement;	<p>The parties have entered into the Joint Venture Agreement (JVA) for the purpose of establishing a Joint Venture Company (JVC) in India for conducting the business in the areas of Airborne Maritime Radar System, Fire Control Radar System and other Radar Systems for Airborne and Land applications under "Make in India" projects.</p> <p>In view of their complementary skills and resources and due to long term association with DCX, ELTA desires to partner with DCX in the aforesaid defence activities in India to maximize the business interest of the parties and it's stakeholders.</p>
3.	Shareholding, if any, in the entity with whom the agreement is executed;	<p>➤ The Company does not hold any shareholding in ELTA and it's group companies as on the date of execution of JVA.</p> <p>➤ The proposed shareholding of the JVA is as under:</p> <ol style="list-style-type: none">1. DCX – 37%2. ELTA Group – 63%
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc;	<p>➤ ELTA will provide exclusive license of the technology to the JVC in India for Make in India Projects excluding G2G and G2C Projects.</p> <p>➤ Initially, the Board of the JVC shall comprise of 4 (four) Directors out of which 3 (three) shall be ELTA Directors and 1 (one) shall be DCX Director.</p> <p>➤ Upon full investment by DCX in the JV Company, the Board of the JVC shall comprise of 5 (five) Directors of which 3 (three) shall be ELTA Directors and 2 (two) shall be DCX Directors.</p> <p>➤ The Chief Executive Officer ("CEO") and the Chief Financial Officer ("CFO") of the Company shall be nominated by ELTA, subject to the approval of the Board.</p>



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		➤ Significant terms of the JVA include Capital Structure, Board of Directors, Reserved Matters, Management of the JVC and Intellectual Property, Call Option, deadlock etc.
5.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Not Applicable.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	Not Applicable.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	As mentioned in point 3 above, DCX shall subscribe to 37% of the equity shares in the JVC and equity shares will be issued to DCX at fair value. The issue price will be subject to applicable legislations.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Please refer our response in point no. 4 above in respect to nominee directors. There is no potential conflict of interest arising out of this JVA.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c)date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable.

For DCX Systems Limited

Gurumurthy Hegde
Company Secretary, Legal & Compliance Officer