



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

August 07, 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 you that, pursuant to 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, August 07, 2025, inter alia, have considered and approved the following business item:

Un-Audited Financial Results:

The Un-Audited Financial Results (both Standalone and Consolidated) for the quarter ended June 30, 2025 along with Limited Review Report issued by the Statutory Auditors of the Company.

A copy of the Un-Audited 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 ended June 30, 2025, is enclosed herewith.

The Un-Audited Financial Results of the Company for the quarter ended June 30, 2025, is also available on the Company's website at www.dcxindia.com.

The meeting of the Board of Directors commenced at 4.30 P.M. IST and concluded at 5:00 P.M. IST.

Please take the same on your records.

Thanking you,

Yours Sincerely,
For **DCX Systems Limited**

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Date: 2025.08.07
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Gurumurthy Hegde
Company Secretary, Legal and Compliance Officer



NBS & CO.

Chartered Accountants

14/2, Western India House, Sir P. M. Road, Fort, Mumbai – 400001.

Tel: (91-22) 46002131 / 32 / 33

Email id: admin@nbsandco.in. Web: www.nbsandco.in.

**Independent Auditor's Review Report on the Quarter and Three 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.**

**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 June 30, 2025 and year to date from April 1, 2025 to June 30, 2025 ("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.

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

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Chartered Accountants

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.

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.

Our conclusion is not modified in respect of the above matters.

**For NBS & Co,
Chartered Accountants
Firm registration-110100W**

Pradeep
Jagannath
Shetty

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Pradeep Jagannath
Shetty
Date: 2025.08.07
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**CA. Pradeep Shetty
Partner
Membership No.046940
UDIN: 25046940BMLNBC8657
Place: Mumbai
Date: 07th August, 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 ENDED 30TH JUNE 2025

(₹ in Millions, unless otherwise stated)

Sl.No.	Particulars	Quarters ended			Year ended
		30-Jun-25	March 31, 2025	30-Jun-24	March 31, 2025
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	INCOME				
	Revenue from operations	2,200.24	4,954.06	1,380.80	11,120.60
	Other income	180.22	136.77	162.02	675.65
	Total income	2,380.46	5,090.83	1,542.82	11,796.25
2	Expenses:				
	Cost of materials consumed	2,105.37	4,828.15	1,347.74	10,803.33
	Changes in inventories of finished goods, by-products and work in progress	-	-	-	-
	Employee benefits expense	41.26	42.48	33.60	147.01
	Finance costs	7.84	14.45	49.11	99.60
	Depreciation and amortization expense	15.06	16.41	13.11	57.19
	Other expenses	42.61	42.66	30.68	141.44
	Total expenses (2)	2,212.14	4,944.15	1,474.24	11,248.57
3	Profit before exceptional Items and Tax (1-2)	168.32	146.68	68.58	547.68
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3-4)	168.32	146.68	68.58	547.68
6	Tax expense :				
	Current tax	58.82	41.72	23.96	181.84
	Deferred tax	(1.77)	(2.65)	(0.47)	(5.48)
	MAT	-	14.66	-	14.66
		57.05	53.73	23.49	191.02
7	Profit for the Period from continuing operations (5-6)	111.27	92.95	45.09	356.66
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)	111.27	92.95	45.09	356.66
12	Other comprehensive (loss)/ income				
	Items that will not be reclassified subsequently to profit or loss				
	(i) Remeasurements of defined benefit liability / (asset)	-	(1.81)	-	(1.81)
	(ii) Income tax relating to remeasurements of defined benefit liability / (asset)	-	0.63	-	0.63
		-	(1.18)	-	(1.18)
	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	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
		-	-	-	-
	Total Other comprehensive income	-	(1.18)	-	(1.18)
13	Total comprehensive income for the period (11+12)	111.27	91.77	45.09	355.48
14	Paid-up Equity share Capital (Face Value of Rs 2/-)	222.78	222.78	222.78	222.78
15	Other Equity				11,319.00
16	Earnings per equity share for Continuing operations (Not Annualized)				
	- Basic (Rs.)	1.00	0.83	0.40	3.20
	- Diluted (Rs.)	1.00	0.83	0.40	3.20
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.)	1.00	0.83	0.40	3.20
	- Diluted (Rs.)	1.00	0.83	0.40	3.20

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 ENDED 30TH JUNE 2025

Note

1. The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on August 7th, 2025 respectively.
2. 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.
3. 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. 2425.63 Mn from time to time till June 30, 2025 in the form of equity (RASPL Rs 328.38 Mn and NIART Rs 2097.25 Mn).
4. The Statutory Auditors have carried out a limited review of the financial results for the quarter ended June 30, 2025.
5. The previous periods' figures have been regrouped to conform to Current period's required classification.
6. Other income includes gain on account of foreign exchange fluctuation of Rs 28.77 Mn for the quarter ended June 30, 2024 and Rs 56.06 Mn for the quarter ended June 30, 2025.
7. 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

NBS & Co.

Chartered Accountants

FRN : 110100W

Pradeep
Jagannath
Shetty

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Shetty
Date: 2025.08.07
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CA. Pradeep Shetty

Partner

M No: 046940

Place: Mumbai

Date: 07-08-2025

UDIN: 25046940BMLNBC8657

For DCX Systems Limited

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H S Raghavendra Rao
Chairman & Managing Director



NBS & CO.

Chartered Accountants

14/2, Western India House, Sir P. M. Road, Fort, Mumbai – 400001.

Tel: (91-22) 46002131 / 32 / 33

Email id: admin@nbsandco.in. Web: www.nbsandco.in.

Independent Auditor's Review Report on Quarter and Three 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.

**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 subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025 and year to date from April 01, 2025 to June 30, 2025 ("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

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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 a subsidiaries included in the statement, whose financial results, reflect total assets of Raneal Advanced Systems Private Limited of Rs **2481.54 Mn** and NIART Systems LTD of **Rs 4,645.12 Mn** as at June 30, 2025, total revenue of Raneal Advanced Systems Private Limited of **Rs 2215.59 Mn** and NIART Systems LTD of **Rs Nil Mn**, total net profit after tax of Raneal Advanced Systems Private Limited of **Rs 39.52 Mn** and total net loss after tax of NIART Systems LTD of **Rs (110.21 Mn)** and total comprehensive Income of Raneal Advanced Systems Private Limited of **Rs 39.52 Mn** and total comprehensive profit NIART Systems LTD of **Rs 256.56 Mn** for the quarter ended June 30, 2025, respectively, and net cash flow of Raneal Advanced Systems Private Limited of **Rs 15.88 Mn** and NIART Systems LTD of **Rs 764.27 Mn** for Three months ended June 30, 2025, 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

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Chartered Accountants

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.

Our conclusion on the statement in respect of matters stated in paragraphs 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
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Jagannath Shetty

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Date: 2025.08.07 17:06:41 +05'30'

CA. Pradeep Shetty
Partner
Membership No.046940
UDIN: 25046940BMLNBD1567
Place: Mumbai
Date: 07th August, 2025.

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025

(₹ in Millions, unless otherwise stated)

Sl.No.	Particulars	Quarters ended			Year ended
		30-Jun-25	March 31, 2025	30-Jun-24	March 31, 2025
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	INCOME				
	Revenue from operations	2,221.64	5,499.57	1,380.83	10,836.71
	Other income	148.02	235.20	183.20	800.26
	Total income	2,369.66	5,734.77	1,564.03	11,636.97
2	Expenses:				
	Cost of materials consumed	2,053.04	5,268.75	1,344.04	10,359.71
	Changes in inventories of finished goods, by-products and work in progress	-	-	-	-
	Employee benefits expense	62.73	68.40	49.85	233.62
	Finance costs	9.12	15.44	54.07	108.94
	Depreciation and amortization expense	35.33	37.34	28.11	133.71
	Other expenses	103.13	60.14	35.03	197.26
	Total expenses (2)	2,263.35	5,450.07	1,511.10	11,033.24
3	Profit before exceptional Items and Tax (1-2)	106.31	284.70	52.93	603.73
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3-4)	106.31	284.70	52.93	603.73
6	Tax expense :				
	Current tax	68.12	69.27	23.96	209.39
	Deferred tax	(2.39)	(6.25)	(0.47)	(9.08)
	MAT	-	14.66	-	14.66
		65.73	77.68	23.49	214.97
7	Profit for the Period from continuing operations (5-6)	40.58	207.02	29.44	388.76
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)	40.58	207.02	29.44	388.76
12	Other comprehensive (loss)/ income				
	Items that will not be reclassified subsequently to profit or loss				
	(i) Remeasurements of defined benefit liability / (asset)	-	(1.84)	-	(1.84)
	(i) Income tax relating to remeasurements of defined benefit liability / (asset)	-	0.64	-	0.64
		-	(1.20)	-	(1.20)
	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	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
		-	-	-	-
	iii. Items that will be reclassified subsequently to profit or loss ;				
	(i)Exchange differences on translating the financials	296.16	93.52	7.67	86.79
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
		296.16	93.52	7.67	86.79
	Total Other comprehensive income	296.16	92.32	7.67	85.59
13	Total comprehensive income for the period (11+12)	336.74	299.34	37.11	474.35
	Profit attributable to:				
	Owners of the Company	40.58	207.02	29.44	388.76
	Non-controlling interests	-	-	-	-
	Other Comprehensive Income attributable to:				
	Owners of the Company	296.16	92.32	7.67	85.59
	Non-controlling interests	-	-	-	-
14	Paid-up Equity share Capital (Face Value of Rs 2/-)	222.78	222.78	222.78	222.78
15	Other Equity				13,529.53
16	Earnings per equity share for Continuing operations (Not Annualized)				
	- Basic (Rs.)	0.36	1.86	0.26	3.49
	- Diluted (Rs.)	0.36	1.86	0.26	3.49
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.)	0.36	1.86	0.26	3.49
	- Diluted (Rs.)	0.36	1.86	0.26	3.49

- NOTES :**
- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on August 7th, 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. 2425.63 Mn from time to time till June 30, 2025 in the form of equity (RASPL Rs 328.38 Mn and NIART Rs 2097.25 Mn).
 - The Statutory Auditors have carried out a limited review of the financial results for the quarter ended June 30, 2025.
 - 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 42.78 Mn for the quarter ended June 30, 2024 and Other expenses includes Loss on account of foreign exchange fluctuation of Rs 42.32 Mn for the quarter ended June 30, 2025.
 - 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.
 - The consolidated financial results include the result of company and subsidiary entities.

Name of the Company	Revenue in Mn	PAT in Mn
Raneal Advanced Systems Private limited *(Raneal)	2,215.59	39.52
Niart systems limited **(Niart)	-	(110.21)
Total	2,215.59	(70.69)

* During the quarter under review, out of the total revenue of the above by Raneal, an amount of Rs. 2194.01Mn has been billed to parent company DCX systems limited.

** Niart as a Research and development company incurred the cost for development of product and yet to commence the commercial production. Since the product is still under development stage the expenditure related to development project was recognised into capital expenditure as per Ind AS 38. Out of the above loss of Rs110.21 Mn, Rs 96.91 Mn which is on account of loss on foreign currency translation as on measurement date as per Ind AS 21.

For

NBS & Co.

Chartered Accountants

FRN : 110100W

Pradeep

Jagannath Shetty

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CA.Pradeep Shetty

Partner

M No: 046940

Place: Mumbai

Date: 07-08-2025

UDIN:25046940BMLNBD1567

For DCX Systems Limited

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RAGHAVENDRA RAO

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H S Raghavendra Rao

Chairman & Managing Director