



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

Date: 10.02.2025

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,

Subject: Intimation of Credit Rating

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, Crisil Ratings Limited has re-affirmed the Credit Rating for the bank facilities of the Company as under:

Total Bank Facilities rated	Rs. 1,000 Crore (Enhanced from Rs. 250 Crore)
Type of Facility	Fund and Non-Fund based bank facilities
Long Term Rating	Crisil A-/Stable
Short Term Rating	Crisil A2+
Rating Action	Re-Affirmed

The rating letter dated February 07, 2025 received from Crisil Ratings Limited is attached herewith, however, intimation is disseminating to the Stock Exchanges pursuant to receipt of certain clarifications from the rating agency on February 10, 2025 with respect to credit rating.

This is for your information and records.

Thanking you,

Yours Sincerely,

For **DCX Systems Limited**

Gurumurthy Hegde
Company Secretary, Legal & Compliance Officer

RL/DCCAPL/362821/BLR/0225/109009
February 07, 2025



Mr. H.S. Raghavendra Rao
Managing Director
DCX Systems Limited
Aerospace Sez Sector, Plot Nos.29,30 And 107
Hitech Defence And Aerospace Park
Kavadadasanahalli,
Bengaluru Rural - 562110
9845377672

Dear Mr. H.S. Raghavendra Rao,

Re: Review of Crisil Ratings on the bank facilities of DCX Systems Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.1000 Crore (Enhanced from Rs.250 Crore)
Long Term Rating	Crisil A-/Stable (Reaffirmed)
Short Term Rating	Crisil A2+ (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

This letter will remain valid till March 10, 2026. After this date, please insist for a new rating letter (dated later than March 10, 2026).

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Athul Unnikrishnan Sreelatha
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-1301

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247

Office Address: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai – 400 072, India.
Registered Office Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076, India.
Phone: +91 22 6137 3000 | www.crisilratings.com

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	Axis Bank Limited	50	Crisil A2+
2	Bank Guarantee	ICICI Bank Limited	50	Crisil A2+
3	Bank Guarantee	HDFC Bank Limited	280	Crisil A2+
4	Bank Guarantee	State Bank of India	100	Crisil A2+
5	Bank Guarantee	Axis Bank Limited	100	Crisil A2+
6	Packing Credit	ICICI Bank Limited	75	Crisil A-/Stable
7	Packing Credit	HDFC Bank Limited	150	Crisil A-/Stable
8	Packing Credit	State Bank of India	45	Crisil A-/Stable
9	Packing Credit	Axis Bank Limited	150	Crisil A-/Stable
	Total		1000	

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-1301

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