



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, Kavadadasanahalli,
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: Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, please find attached the Integrated Filing (Financials) for the quarter and nine-months ended December 31, 2024.

The same is also available on the Company's website at www.dcxindia.com.

Please take the above information 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.

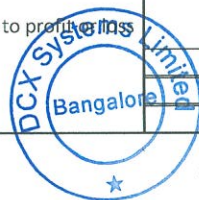
DCX SYSTEMS LIMITED

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)
	(i) 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

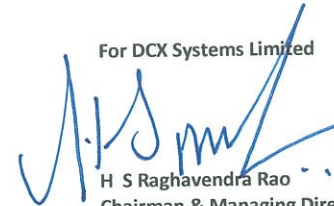
(₹ in Millions, unless otherwise stated)

	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**

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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)



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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

(Handwritten Signature)
H S Raghavendra Rao
Chairman & Managing Director

Date : 06-02-2025
Place : Bangalore





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B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.: **Attached Annexure A**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:

S. NO.	PARTICULARS	IN INR CRORE
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	NA
A	Total amount outstanding as on date	
B	Of the total amount outstanding, amount of default as on date	
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	0

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half yearly filings i.e. 2nd and 4th quarter) - Not Applicable

E. STATEMENT ON THE IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone And Consolidated Separately) (Applicable only for Annual Filing i.e., 4th Quarter) - Not Applicable



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Annexure - A

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER (IPO):

Name of Listed Entity	DCX SYSTEMS LIMITED	
Mode of Fund Raising	Public Issue i.e. Initial Public Offer (IPO)	
Date of Raising Funds	November 09, 2022	
Amount Raised	Particulars	Amount
	Issue Size	Rs. 400.00 Crs
	Expenses incurred related to IPO issue	Rs. 26.97 Crs
	Net Proceeds available for utilization	Rs. 373.03 Crs
Report filed for Quarter Ended	December 31, 2024	
Monitoring Agency	Applicable	
Monitoring Agency Name, if applicable	CARE Ratings Limited	
Is there a Deviation/Variation in use of funds raised	No	
If yes whether the same is pursuant to change in terms of contract or objects, which was approved by Shareholders	No	
If yes, Date of Shareholders Approval	Not applicable.	
Explanation of Deviation/Variation	Not applicable.	
Comment of Audit Committee after review	No Comments	
Comments of the auditors, if any	No Comments	



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Objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. in Cr)	Modified Allocation, if any (Rs. in Cr)	Funds Utilised (Rs. in Cr)	Amount of Deviation/Variation for Quarter according to applicable object	Remarks, if any
Repayment/Prepayment, in full or part of certain borrowings availed by the Company	Not Applicable	110.00	No Modified Allocation	110.00	No deviation/variation in utilization of funds raised through Initial Public Offer (IPO)	Nil
Funding working capital requirements of the Company	Not Applicable	160.00	No Modified Allocation	160.00		Nil
Investment in our Wholly Owned Subsidiary, Raneal Advanced Systems Private Limited, to fund its capital expenditure expenses	Not Applicable	44.88	19.80	19.80		Nil
General Corporate Purposes (GCP)	Not Applicable	58.15	83.23	13.40		Nil
TOTAL		373.03		303.20		



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STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED THROUGH QUALIFIED INSTITUTIONAL PLACEMENT (QIP):

Name of Listed Entity	DCX SYSTEMS LIMITED	
Mode of Fund Raising	Qualified Institutional Placement (QIP)	
Date of Raising Funds	January 19, 2024	
Amount Raised	Particulars	Amount
	Issue Size	Rs. 500.00 Crs
	Expenses incurred related to QIP issue	Rs. 13.35 Crs
	Net Proceeds available for utilization	Rs. 486.65 Crs
Report filed for Quarter Ended	December 31, 2024	
Monitoring Agency	Applicable	
Monitoring Agency Name, if applicable	CARE Ratings Limited	
Is there a Deviation/Variation in use of funds raised	No	
If yes whether the same is pursuant to change in terms of contract or objects, which was approved by Shareholders	Not Applicable	
If yes, Date of Shareholders Approval	Not Applicable	
Explanation of Deviation/Variation	Not Applicable	
Comment of Audit Committee after review	No Comments	
Comments of the auditors, if any	No Comments	



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Objects for which funds have been raised in the QIP and details of deviation, if any, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. in Cr)	Modified Allocation, if any (Rs. in Cr)	Funds Utilised (Rs. in Cr)	Amount of Deviation/Variation for Quarter according to applicable object	Remarks, if any
Investment in our Subsidiary, NIART Systems Ltd	Not Applicable	209.00	No Modified Allocation	125.78	No deviation/variation in utilization of funds raised through Qualified Institutional Placement (QIP)	Nil
Investment in joint ventures and / or subsidiaries	Not Applicable	200.00		0		Nil
General Corporate Purposes (GCP)	Not Applicable	77.65		0		Nil
TOTAL		486.65		125.78		
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.						

Thanking you,

For DCX Systems Limited

Gurumurthy Hegde
Company Secretary, Legal & Compliance Officer