



**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](mailto:cs@dcxindia.com)

**Tel:** 080-67119555

**Web:**[www.dcxindia.com](http://www.dcxindia.com)

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**November 12, 2024**

**BSE Limited**

P J Towers  
Dalal Street, Fort  
Mumbai – 400001

**Scrip Code – 543650**

**National Stock Exchange of India Ltd**

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

**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 Tuesday, November 12, 2024, inter alia, have considered and approved the Un-Audited Financial Results (both Standalone and Consolidated) for the quarter and half year ended September 30, 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 half year ended September 30, 2024, is enclosed herewith.

The meeting of the Board of Directors commenced at 4.00 P.M. IST and concluded at 5.30 P.M. IST.

The Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024, is also available on the Company's website at [www.dcxindia.com](http://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) 2287 0588 / 0939 / 4140, 2288 5229 • Fax : (91-22) 2288 4910

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

### Independent Auditor's Review Report on the Quarter and Six 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 September 30, 2024 and year to date from April 1, 2024 to September 30, 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.

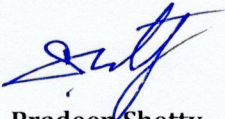
A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.



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.

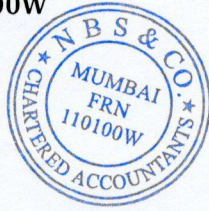
For NBS & Co,  
Chartered Accountants  
Firm registration-110100W



Pradeep Shetty  
Partner

Membership No.046940

UDIN: 24046940BKEBTS5037



Place: Mumbai

Date: 12/11/2024

**DCX SYSTEMS LIMITED**

Reg. Off. Address: AEROSPACE SEZ SECTOR, PLOT NOS. 29, 30 AND 107, HITECH DEFENCE AND AEROSPACE PARK, KAVADASANAHALLI, KIADB INDUSTRIAL AREA BENGALURU RURAL, KARNATAKA, INDIA, 562110.

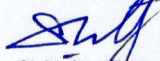
CIN: L31908KA2011PLC061686, Website : www.dcxindia.com

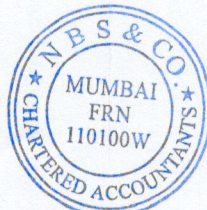
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Millions, unless otherwise stated )

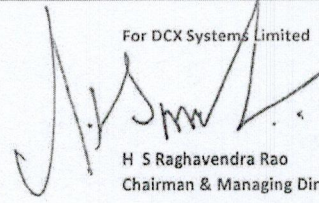
Sl.No	Particulars	As at 30, September 2024 (UNAUDITED)	As at 31, March 2024 (AUDITED)
<b>I</b>	<b>ASSETS</b>		
	<b>1 Non - Current Assets</b>		
	(a) Property, Plant & Equipment	262.57	280.01
	(b) Capital work-in-progress	-	-
	(c) Right of use Assets	43.00	43.00
	(d) Other Intangible Assets	0.20	0.26
	(e) Financial Assets		
	(i) Investment	1,586.26	128.50
	(ii) Other Financial Assets	40.28	37.27
	(f) Deferred Tax Assets (net)	24.55	23.83
	(g) Other non -Current Assets	0.50	0.50
	<b>Total-Non -Current Assets</b>	<b>1,957.36</b>	<b>513.37</b>
	<b>2 Current Assets</b>		
	(a) Inventories	2,647.46	1,254.19
	(b) Financial Assets		
	(i) Trade Receivables	3,438.49	6,670.71
	(ii) Cash and cash equivalents	109.05	154.27
	(iii) Bank balances other than (ii) above	8,772.37	8,193.30
	(iv) Other financial assets	-	-
	(c) Current tax assets (net)	-	-
	(d) Other Current Assets	721.92	1,234.82
	<b>Total-Current Assets</b>	<b>15,689.29</b>	<b>17,507.29</b>
	<b>TOTAL ASSETS</b>	<b>17,646.65</b>	<b>18,020.66</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	222.78	222.78
	(b) Other Equity	11,112.09	10,966.29
	<b>Total Equity</b>	<b>11,334.87</b>	<b>11,189.07</b>
	<b>LIABILITIES</b>		
	<b>1 Non Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Long Term Borrowings	-	-
	(b) Provisions	20.18	18.39
	<b>Total -Non Current Liabilities</b>	<b>20.18</b>	<b>18.39</b>
	<b>2 Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	641.46	2,653.07
	(ii) Lease Liabilities		
	(iii) Trade Payables -		
	Total outstanding dues of MSME	36.87	1.63
	Total outstanding dues of creditors other than MSME	2,725.55	3,799.79
	(iv) Other financial liabilities	29.74	16.74
	(b) Other Current Liabilities	2,815.58	322.78
	(c) Provisions	0.67	0.70
	(d) Current tax liabilities (net)	41.73	18.49
	<b>Total-Current Liabilities</b>	<b>6,291.60</b>	<b>6,813.20</b>
	<b>Total EQUITY AND LIABILITIES</b>	<b>17,646.65</b>	<b>18,020.66</b>

For  
NBS & Co.  
Chartered Accountants  
FRN : 110100W

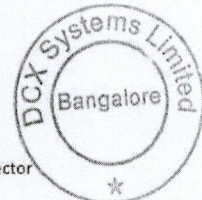
  
CA. Pradeep Shetty  
Partner  
M No: 046940  
Place: Bangalore  
Date: 12-11-2024  
UDIN: 24046940 BKEBTS5037



For DCX Systems Limited



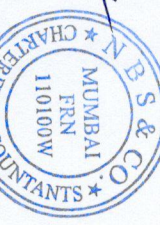
H S Raghavendra Rao  
Chairman & Managing Director



(₹ in Millions, unless otherwise stated)

Sl.No	Particulars	Quarters ended				Half Year Ended		Year ended March 31, 2024 (AUDITED)
		30-Sep-24 (UNAUDITED)	30-Jun-24 (UNAUDITED)	30-Sep-23 (UNAUDITED)	30-Sep-24 (UNAUDITED)	30-Sep-23 (UNAUDITED)		
1	<b>INCOME</b>							
	Revenue from operations	1,954.67	1,380.80	3,091.22	3,335.47	4,793.25	14,233.95	
	Other Income	203.58	162.02	120.93	365.60	233.89	462.08	
	<b>Total Income</b>	<b>2,158.25</b>	<b>1,542.82</b>	<b>3,212.15</b>	<b>3,701.07</b>	<b>5,027.14</b>	<b>14,696.03</b>	
2	<b>Expenses:</b>							
	Cost of materials consumed	1,899.96	1,347.74	2,695.70	3,287.69	2,963.06	11,830.78	
	Changes in inventories of finished goods, by-products and work in progress			139.68	139.68	1,438.46	1,438.46	
	Employee benefits expense	35.33	33.60	30.79	68.94	60.66	120.63	
	Finance costs	21.37	49.11	62.43	70.38	131.78	233.67	
	Depreciation and amortization expense	13.51	13.11	4.84	26.62	9.52	24.83	
	Other expenses	31.97	30.68	34.72	62.75	60.94	133.84	
	<b>Total expenses (2)</b>	<b>2,001.74</b>	<b>1,474.24</b>	<b>2,968.16</b>	<b>3,475.98</b>	<b>4,664.44</b>	<b>13,842.01</b>	
3	<b>Profit before exceptional items and Tax (1-2)</b>	<b>156.51</b>	<b>68.58</b>	<b>243.99</b>	<b>225.09</b>	<b>362.70</b>	<b>854.02</b>	
4	Exceptional items							
5	<b>Profit before Tax (3-4)</b>	<b>156.51</b>	<b>68.58</b>	<b>243.99</b>	<b>225.09</b>	<b>361.70</b>	<b>854.02</b>	
6	<b>Tax expense :</b>							
	Current tax	54.69	23.96	42.63	78.65	63.20	149.67	
	Deferred tax	(0.26)	(0.47)	0.09	(0.72)	0.11	2.35	
	MAT	54.44	23.49	(2.86)	77.83	(4.24)	21.61	
7	<b>Profit for the Period from continuing operations (5-6)</b>	<b>102.08</b>	<b>45.09</b>	<b>204.13</b>	<b>147.16</b>	<b>302.63</b>	<b>680.99</b>	
8	Profit / (Loss) for the period discontinued operations							
9	Tax Expenses of discontinued operations							
10	Profit from discontinued operations (after tax) (8-9)							
11	<b>Profit for the Period (7+10)</b>	<b>102.08</b>	<b>45.09</b>	<b>204.13</b>	<b>147.16</b>	<b>302.63</b>	<b>680.99</b>	
12	<b>Other comprehensive (loss) / Income</b>							
	Items that will not be reclassified subsequently to profit or loss							
	(a) Remeasurements of defined benefit liability / (asset)							
	(b) Income tax relating to remeasurements of defined benefit liability / (asset)							
	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							
13	<b>Total Other comprehensive Income</b>							
14	<b>Total comprehensive income for the period (11+12)</b>	<b>102.08</b>	<b>45.09</b>	<b>204.13</b>	<b>147.16</b>	<b>302.63</b>	<b>680.99</b>	
15	<b>Paid-up Equity Share Capital (Face Value of Rs 2/-)</b>							
16	<b>Other Equity</b>							
	Earnings per equity share for Continuing operations (Not Annualized)							
	- Basic (Rs.)	0.92	0.40	2.11	1.32	3.13	6.83	
	- Diluted (Rs.)	0.92	0.40	2.11	1.32	3.13	6.83	
17	<b>Earnings per equity share for discontinued operations (Not Annualized)</b>							
	- Basic (Rs.)							
	- Diluted (Rs.)							
18	<b>Earnings per equity share for discontinued and continuing operations (Not Annualized)</b>							
	- Basic (Rs.)	0.92	0.40	2.11	1.32	3.13	6.83	
	- Diluted (Rs.)	0.92	0.40	2.11	1.32	3.13	6.83	

For  
 RBS & CO.  
 Chartered Accountants  
 FRN : 110100W  
 Chartered Accountants  
 Partner  
 M No. 08460  
 Place: Mumbai  
 Date: 13/11/2024  
 UOM: 20046940 BZE BTS 5037



For DCX Systems limited  
 Mr. S. Rajasekara Rao  
 Chairman & Managing Director



## DCX SYSTEMS LIMITED

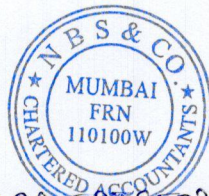
Reg. Off. Address: AEROSPACE SEZ SECTOR, PLOT NOS. 29, 30 AND 107, HITECH DEFENCE AND AEROSPACE PARK, KAVADASANAHALLI, KIADB INDUSTRIAL AREA BENGALURU RURAL,

KARNATAKA, INDIA, 562110, CIN: L31908KA2011PLC051686, Website : www.dcxindia.com  
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

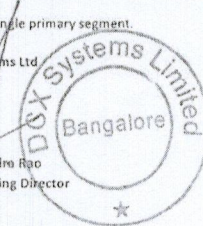
Particulars	For the half year ended	For the half year ended
	30, September 2024	30, September 2023
	(UNAUDITED)	(UNAUDITED)
<b>A. Cash flow from operating activities</b>		
Profit before tax	225.09	361.70
Adjustments to reconcile profit before tax to net cash flows:		
Interest on fixed deposits	288.16	(200.27)
Profit on sale of fixed assets	-	(0.07)
Interest on borrowings	59.07	111.47
Depreciation and amortisation expense	26.62	9.52
<b>Operating profit before working capital changes</b>	<b>598.94</b>	<b>282.35</b>
Movement in working capital:		
(Increase)/Decrease in trade receivables	3,232.22	1,057.07
(Increase)/Decrease in inventories	(1,393.27)	1,534.87
(Increase)/Decrease in other current assets	512.93	(739.91)
(Increase)/Decrease in other non current financial assets	(3.01)	(3.00)
(Increase)/Decrease in other current financial assets	-	-
Increase/(Decrease) in trade payables	(1,039.01)	(887.87)
Increase/(Decrease) in non current provisions	1.79	0.55
Increase/(Decrease) in current provisions	(0.02)	1.79
Increase/(Decrease) in other current financial liabilities	13.00	22.95
Increase/(Decrease) in other current liabilities	2,492.80	345.16
<b>Cash generated from operations</b>	<b>4,416.37</b>	<b>1,613.96</b>
Net income tax (paid)	(55.40)	(49.78)
<b>Net cash from operating activities (A)</b>	<b>4,360.97</b>	<b>1,564.18</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment and Other intangible assets	(9.12)	(36.05)
Proceeds from disposal of property, plant and equipment	-	0.23
Capital work in progress and capital advance	-	18.65
Investment in Subsidiary	(1,457.76)	(20.00)
Interest received	(288.16)	200.27
<b>Net cash from investing activities (B)</b>	<b>(1,755.04)</b>	<b>163.10</b>
<b>C. Cash flows from financing activities</b>		
Working Capital/Term Loan	(2,011.61)	(947.41)
Net Proceeds from issue of Shares	(1.40)	(19.28)
Interest amount	(59.07)	(111.47)
<b>Net cash from financing activities (C)</b>	<b>(2,072.08)</b>	<b>(1,078.16)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>533.85</b>	<b>649.12</b>
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		
Cash and cash equivalents at the beginning of the period	8,347.57	5,914.17
<b>Cash and cash equivalents at the end of the period</b>	<b>8,881.42</b>	<b>6,563.29</b>
<b>Notes:-</b>		
1. Cash and cash equivalents include		
Cash on hand	-	0.00
Balances with bank		
- Current accounts	109.05	167.88
Other bank balances	8,772.37	6,395.41
	<b>8,881.42</b>	<b>6,563.29</b>

## NOTES :

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on November 12, 2024 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 September 30, 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 half year ended September 30, 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 47.80 Mn and Rs 76.57 Mn for the quarter and half year ended September 30, 2024 and Rs 15.38 Mn and Rs 21.40 Mn for the quarter and half year ended September 30, 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  
NBS & Co.  
Chartered Accountants  
FRN : 110100WCA. Pradeep Shetty  
Partner  
M No: 049900  
Place: Bangalore  
Date: 12-11-2024  
UDIN: 24046910BKEBTS5037

For DCX Systems Ltd

H S Raghavendra Rao  
Chairman & Managing Director



# NBS & CO.

## Chartered Accountants

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

Tel. : (91-22) 2287 0588 / 0939 / 4140, 2288 5229 • Fax : (91-22) 2288 4910

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

### Independent Auditor's Review Report on Quarter and Six 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 subsidiary together referred to as "the Group"), for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 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 490.85 Mn** and **NIART Systems LTD of Rs 4,469.48 Mn** as at September 30, 2024, total revenue of **Raneal Advanced Systems Private Limited Rs 319.41 Mn & Rs 742.91 Mn** and **NIART Systems LTD of Rs Nil & Nil** for the quarter and Six months ended September 30, 2024, total net loss after tax of **Raneal Advanced Systems Private Limited Rs.(10.12 Mn) and (30.27 Mn)** and **NIART Systems LTD of Rs (39.78 Mn) & (35.28 Mn)** for the quarter and Six months ended September 30, 2024, total comprehensive loss of **Raneal Advanced Systems Private Limited Rs (10.12 Mn) and (30.27)** and **NIART Systems LTD of Rs (64.07 Mn) & (36.38 Mn)** for the quarter and Six months ended September 30, 2024, respectively, and net cash flow of **Raneal Advanced Systems Private Limited (Rs 58.71 Mn)** and **NIART Systems LTD of Rs 911.10 Mn** for Six months ended September 30, 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.

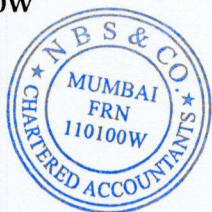
Our conclusion on the statement in respect of matters stated in paragraphs 6 above is not modified with respect to our reliance on the work done and the report of the other auditors and the financial results and financial information certified by the Management.

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



**Pradeep Shetty  
Partner**

**Membership No.046940  
UDIN: 24046940BKEBTT7413**



**Place: Mumbai  
Date: 12/11/2024**

DCX SYSTEMS LIMITED

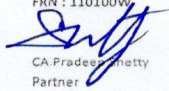
Reg. Off. Address: AEROSPACE SEZ SECTOR, PLOT NOS. 29, 30 AND 107, HITECH DEFENCE AND AEROSPACE PARK, KAVADASANAHALLI, KIADB INDUSTRIAL AREA BENGALURU RURAL, KARNATAKA, INDIA, 562110, CIN: L31908KA2011PLC061686, Website : www.dcxindia.com

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

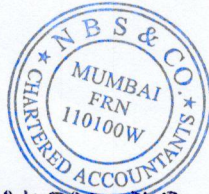
(₹ In Millions, unless otherwise stated )

Sl.No	Particulars	As at 30, September 2024 (UNAUDITED)	As at 31, March 2024 (AUDITED)
I	<b>ASSETS</b>		
1	<b>Non - Current Assets</b>		
	(a) Property, Plant & Equipment	622.27	555.58
	(b) Capital work-in-progress	-	-
	(c) Right of use Assets	83.67	43.00
	(d) Other Intangible Assets	2,578.65	0.26
	(e) Financial Assets	-	-
	(i) Investment	-	-
	(ii) Other Financial Assets	40.28	37.28
	(f) Deferred Tax Assets (net)	24.14	23.41
	(g) Other non -Current Assets	0.50	0.50
	<b>Total-Non -Current Assets</b>	<b>3,349.51</b>	<b>660.03</b>
2	<b>Current Assets</b>		
	(a) Inventories	2,843.91	2,034.98
	(b) Financial Assets	-	-
	(i) Trade Receivables	3,439.77	6,670.71
	(ii) Cash and cash equivalents	1,022.16	214.46
	(iii) Bank balances other than (ii) above	8,781.01	8,193.80
	(iv) Other financial assets	0.01	0.16
	(c) Current tax assets (net)	-	-
	(d) Other Current Assets	767.24	699.28
	<b>Total-Current Assets</b>	<b>16,854.10</b>	<b>17,813.39</b>
	<b>TOTAL ASSETS</b>	<b>20,203.61</b>	<b>18,473.42</b>
II.	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	222.78	222.78
	(b) Other Equity	13,166.44	11,039.75
	<b>Total Equity</b>	<b>13,389.22</b>	<b>11,262.53</b>
	<b>LIABILITIES</b>		
1	<b>Non Current Liabilities</b>		
	(a) Financial liabilities	-	202.04
	(i) Long Term Borrowings	-	-
	(b) Provisions	20.96	19.17
	(c) Lease Liabilities	29.00	-
	<b>Total -Non Current Liabilities</b>	<b>49.96</b>	<b>221.21</b>
2	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	691.62	2,703.93
	(ii) Lease Liabilities	-	-
	(iii) Trade Payables -		
	Total outstanding dues of MSME	42.71	9.30
	Total outstanding dues of creditors other than MSME	2,779.80	3,910.79
	(iv) Other financial liabilities	378.62	19.90
	(b) Other Current Liabilities	2,815.23	321.60
	(c) Provisions	0.68	0.71
	(d) Lease Liabilities	14.26	-
	(e) Current tax liabilities (net)	41.51	23.45
	<b>Total-Current Liabilities</b>	<b>6,764.43</b>	<b>6,989.68</b>
	<b>Total EQUITY AND LIABILITIES</b>	<b>20,203.61</b>	<b>18,473.42</b>

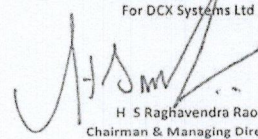
For  
NBS & Co.  
Chartered Accountants  
FRN : 110100W

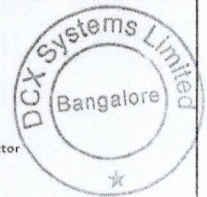
  
CA Pradeep Shetty  
Partner

M No: 046940  
Place: Bangalore  
Date: 12-11-2024  
UDIN: 24046940BKEBT71B



For DCX Systems Ltd

  
H S Raghavendra Rao  
Chairman & Managing Director





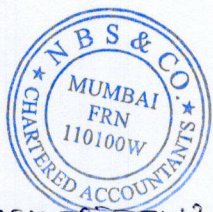
DCX SYSTEMS LIMITED		
Reg. Off. Address: AEROSPACE SEZ SECTOR, PLOT NOS 29,30 AND 107,HITECH DEFENCE AND AEROSPACE PARK,KAVADADASANAHALLI, KIADB INDUSTRIAL AREA BENGALURU RURAL, KARNATAKA, INDIA, 562110, CIN: L31908KA2011PLC061686, Website : www.dcxindia.com		
<b>CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024</b>		
(₹ in Millions, unless otherwise stated )		
Particulars	For the half year ended 30,September 2024	For the half year ended 30,September 2023
	(UNAUDITED)	(UNAUDITED)
<b>A. Cash flow from operating activities</b>		
Profit before tax	159.52	353.51
Adjustments to reconcile profit before tax to net cash flows:		
Interest on fixed deposits	301.74	(200.50)
Profit on sale of fixed assets	-	(0.07)
Interest on borrowings	63.16	111.94
Depreciation and amortisation expense	(4.03)	-
Exchange differences on translating the financials	581.55	275.52
<b>Operating profit before working capital changes</b>		
Movement in working capital:		
(Increase)/Decrease in trade receivables	3,230.94	1,057.08
(Increase)/Decrease in inventories	(808.93)	1,259.86
(Increase)/Decrease in other current assets	(67.96)	(486.31)
(Increase)/Decrease in other non current financial assets	(3.00)	(3.01)
(Increase)/Decrease in other current financial assets	0.15	0.09
Increase/(Decrease) in trade payables	(1,097.59)	(890.48)
Increase/(Decrease) in non current provisions	1.80	0.54
Increase/(Decrease) in current provisions	(0.02)	1.79
Increase/(Decrease) in other current financial liabilities	358.72	24.42
Increase/(Decrease) in other current liabilities	2,493.63	345.26
Increase/(Decrease) in other non current lease liabilities	29.00	-
Increase/(Decrease) in current lease liabilities	14.26	-
<b>Cash generated from operations</b>	4,732.55	1,584.76
Net income tax (paid)	(60.58)	(49.87)
<b>Net cash from operating activities (A)</b>	4,671.97	1,534.89
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment and Other Intangible assets	(2,746.92)	(289.51)
Proceeds from disposal of property, plant and equipment	-	0.23
Capital work in progress and capital advance	-	52.90
Investment in Subsidiary	(301.74)	200.50
Interest received	(3,048.66)	(35.88)
<b>Net cash from investing activities (B)</b>		
<b>C. Cash flows from financing activities</b>		
Working Capital/Term Loan	(2,214.35)	(755.22)
Net Proceeds from issue of Shares	(1.40)	(19.28)
Share warrant	2,050.51	(111.94)
Interest PAID	(63.16)	(111.94)
<b>Net cash from financing activities (C)</b>	(228.40)	(886.44)
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	1,394.91	612.57
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	8,408.26	5,958.47
Cash and cash equivalents at the beginning of the period	9,803.17	6,571.04
<b>Cash and cash equivalents at the end of the period</b>		
<b>Notes:-</b>		
1. Cash and cash equivalents include		
Cash on hand	0.00	0.00
Balances with bank		
- Current accounts	1,022.16	175.63
Other bank balances	8,781.01	6,395.41
	9,803.17	6,571.04

**NOTES :**

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on November 12, 2024 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 September 30, 2024 in the form of equity (RASPL Rs 328.38 Mn and NIART Rs 1,257.88 Mn).
- The Statutory Auditors have carried out a limited review of the financial results for the quarter and half year ended September 30, 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 30.76 Mn and Rs 73.54 Mn for the quarter and half year ended September 30, 2024 and Rs 17.58 Mn and Rs 24.19 Mn for the quarter and half year ended September 30, 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  
NBS & Co.  
Chartered Accountants  
FRN : 110100W

CA. Pradeep Prady  
Partner  
M No: 045940  
Place: Bangalore  
Date: 12-11-2024  
UDIN: 24046940BKEBIT7413



For DCX Systems Ltd

H S Raghavendra Rao  
Chairman & Managing Director

