

Name of the issue: DCX SYSTEMS LIMITED

1 **Type of issue (IPO/ FPO)** IPO

2 **Issue size (Rs. in crore)** 500.00

3 **Grade of issue alongwith name of the rating agency**
 Name Not Applicable
 Grade

4 **Subscription Level (Number of times) ⁽¹⁾** 78.65
Source: Basis Minutes
(1) Before technical rejections

5 **QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges**

| Particulars | % |
|---|---------------|
| (i) On Allotment November 09, 2022 | 19.48% |
| (ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2022) | 13.03% |
| (iii) at the end of 1st FY (March 31, 2023) | 10.63% |
| (iv) at the end of 2nd FY (March 31, 2024) | 13.48% |
| (v) at the end of 3rd FY (March 31, 2025) ⁽¹⁾ | Not Available |

(1) Will be updated in due course

6 **Financials of the issuer** *(Rs. in mn)*

| Parameters | 31-Mar-23 | 31-Mar-24 | 31-Mar-25 |
|---|-----------|-----------|---------------|
| Net Sales/ Income from operations | 12536.34 | 14235.83 | Not Available |
| Net Profit after Minority Interest | 716.81 | 757.83 | Not Available |
| Equity Capital | 193.45 | 222.78 | Not Available |
| Reserves excluding revaluation reserves | 5473.76 | 11039.75 | Not Available |

Note: Financials for the year ended March 31, 2025 shall be updated in due course

7 Trading status in the scrip of the issuer
Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited

| Particulars | Status |
|--|-------------------|
| (iii) at the end of 1st FY (March 31, 2023) | Frequently Traded |
| (iii) at the end of 2nd FY (March 31, 2024) | Frequently Traded |
| (iii) at the end of 3rd FY (March 31, 2025) ⁽¹⁾ | Not Available |

(1) will be updated in due course

8 Change, if any, in directors of issuer from the disclosures in the offer document

| Particulars | Name of Director | Appointed / Resigned |
|---|------------------------------------|----------------------|
| During year ended March 31, 2023 | NIL | Not Applicable |
| During year ended March 31, 2024 | Mr. Sankarakrishnan Ramalingam | Resignation |
| | Mr. Krishnabagawan Srinivasa Ranga | Appointment |
| During year ended March 31, 2025 ⁽¹⁾ | Not Available | Not Applicable |

(1) Information shall be updated in due course

9 Status of implementation of project/ commencement of commercial production

| Particulars | Remarks |
|---|----------------|
| (i) as disclosed in the offer document | Not Applicable |
| (ii) Actual implementation | |
| (iii) Reasons for delay in implementation, if any | |

10 Status of utilization of issue proceeds
as disclosed in the offer document

| Particulars | Amount proposed to be financed from Net Proceeds in Fiscal 2023 |
|---|---|
| Repayment/prepayment, in full or part, of certain borrowings availed of by our Company | 1100.00 |
| Funding working capital requirements of our Company | 1600.00 |
| Investment in wholly owned Subsidiary, Raneal Advanced Systems Private Limited, to fund | 448.83 |
| General corporate purposes | 581.46 |
| Total Proceeds | 3730.29 |

(ii) Actual utilization

| Particulars | Amount proposed to be financed from Net Proceeds | Actual Utilisation of Net Proceeds | Unutilised Net Proceeds |
|---|--|------------------------------------|--|
| Repayment/prepayment, in full or part, of certain borrowings availed of by our Company | 1,100.00 | 1,100.00 | - |
| Funding working capital requirements of our Company | 1,600.00 | 1,600.00 | - |
| Investment in wholly owned Subsidiary, Raneal Advanced Systems Private Limited, to fund its capital expenditure expenses. | 448.83 | 198.00 | As per Postal Ballot Outcome published by the company on BSE on May 6, 2024, The amount to be invested in its subsidiary Raneal Advanced Systems Private Limited is reduced to Rs. 19.80 crore from Rs.44.88 crore. Consequently, amount towards general corporate purpose (GCP) increased from Rs. 58.15 crore to Rs. 83.23 crore |
| General corporate purposes | 581.46 | 832.20 | |
| Total Proceeds | 3,730.29 | 3,730.20 | - |
| (iii) Reasons for deviation, if any | Not Applicable | | |

11 Comments of monitoring agency, if applicable

As per Postal Ballot Outcome published by the company on BSE on May 6, 2024, The amount to be invested in its subsidiary Raneal Advanced Systems Private Limited is reduced to Rs. 19.80 crore from Rs.44.88 crore. Consequently, amount towards general corporate purpose (GCP) increased from Rs. 58.15 crore to Rs. 83.23 crore

12 Price-related data

| | |
|-------------------|-------------------|
| Designated SE | BSE |
| Issue Price (Rs.) | 207 |
| Listing Date | November 11, 2022 |

| Price parameters | At close of listing day November 11, 2022 | At close of 30th calendar day from listing day | At close of 90th calendar day from listing day | As at the end of March 31, 2023 | | |
|------------------|---|--|--|--|----------------|--|
| | | | | Closing price during FY | High during FY | Low during FY |
| Market Price | 308.80 | 242.40 | 181.00 | 145.45 | 319.9 | 138 |
| Sensex | 61,795.04 | 62,181.67 | 60,663.79 | 58,991.52 | 68,583.07 | 50,921.22 |
| Sectoral Index | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Available | Not Available |
| | | | | As at the end of March 31, 2024 | | As at the end of March 31, 2025⁽¹⁾ |

| Price parameters | Closing price during FY | High during FY | Low during FY | Closing price during FY | High during FY | Low during FY |
|------------------|-------------------------|----------------|----------------|-------------------------|----------------|---------------|
| Market Price | 294.40 | 392.90 | 145.55 | Not Available | Not Available | Not Available |
| Sensex | 73,651.35 | 74,245.17 | 58,793.08 | Not Available | Not Available | Not Available |
| Sectoral Index | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Available | Not Available |

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately following trading day has been considered

(1) will be updated in due course

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

| Accounting ratio | Name of company | Face Value (Rs.) | As disclosed in the offer document | At the end of 1st FY March 31, 2023 | At the end of 2nd FY March 31, 2024 | At the end of 3rd FY March 31, 2025 |
|--------------------------------------|--|------------------|------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Diluted EPS | Issuer | 2 | 9.19 | 8.44 | 7.61 | Not Available |
| | Peer Group: | | | | | |
| | Bharat Electronics Limited | 1 | 3.28 | 4.09 | 5.45 | Not Available |
| | Data Patterns (India) Limited | 2 | 19.48 | 23.8 | 32.45 | Not Available |
| | Paras Defence and Space Technologies Ltd | 10 | 7.78 | 9.25 | 8.22 | Not Available |
| | Astra Microwave Products Ltd | 2 | 4.37 | 8.06 | 12.86 | Not Available |
| | Centum Electronics Ltd | 10 | -23.70 | 7.62 | 1.36 | Not Available |
| | Industry Avg | | 2.24 | 10.56 | 12.07 | Not Available |
| P/E | Issuer | 2 | 22.52 | 17.28 | 38.69 | Not Available |
| | Peer Group: | | | | | |
| | Bharat Electronics Limited | 1 | 32.36 | 23.85 | 36.96 | Not Available |
| | Data Patterns (India) Limited | 2 | 61.56 | 57.8 | 74.64 | Not Available |
| | Paras Defence and Space Technologies Ltd | 10 | 84.69 | 50.85 | 74.46 | Not Available |
| | Astra Microwave Products Ltd | 2 | 73.15 | 27.87 | 46.32 | Not Available |
| | Centum Electronics Ltd | 10 | NA | 92.78 | NA | Not Available |
| | Industry Avg | | 62.94 | 50.63 | 58.10 | Not Available |
| RoNW% | Issuer | 2 | 55.80% | 12.97% | 6.73% | Not Available |
| | Peer Group: | | | | | |
| | Bharat Electronics Limited | 1 | 19.50% | 20.32% | 24.78% | Not Available |
| | Data Patterns (India) Limited | 2 | 16.40% | 10.54% | 13.67% | Not Available |
| | Paras Defence and Space Technologies Ltd | 10 | 7.20% | 8.70% | 6.68% | Not Available |
| | Astra Microwave Products Ltd | 2 | 6.50% | 10.76% | 12.48% | Not Available |
| | Centum Electronics Ltd | 10 | -26.90% | 3.63% | -0.25% | Not Available |
| | Industry Avg | | 4.54% | 10.79% | 11.47% | Not Available |
| NAV per share based on balance sheet | Issuer | 2 | 15.19 | 58.59 | 101.11 | Not Available |
| | Peer Group: | | | | | |
| | Bharat Electronics Limited | 1 | 16.83 | 18.99 | 22.00 | Not Available |
| | Data Patterns (India) Limited | 2 | 110.72 | 208.45 | 236.53 | Not Available |
| | Paras Defence and Space Technologies Ltd | 10 | 97.06 | 106.01 | 113.59 | Not Available |
| | Astra Microwave Products Ltd | 2 | 67.61 | 74.2 | 101.76 | Not Available |
| Centum Electronics Ltd | 10 | 154.07 | 158.37 | 152.62 | Not Available | |

| | | | |
|---------------------|-------------|--------|---------------|
| Industry Avg | 89.26 113.2 | 125.30 | Not Available |
|---------------------|-------------|--------|---------------|

(1) Basic EPS refers to the Basic EPS sourced from the financial results of the respective company

(2) P/E Ratio has been computed based on the closing market price of equity shares on BSE divided by the Basic EPS

(3) Return on Net Worth (%) is calculated as Profit after tax as a percentage of Net Worth

(4) Net Asset Value is computed as the Net Worth divided by the equity shares outstanding

14 Any other material information

| Particulars | Date |
|---|------------|
| Board approved allotment of 14,662,756 Equity Shares to 43 qualified institutional buyers | 19.01.2024 |

Source- Stock Exchange filings

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com