



# DCX SYSTEMS LIMITED

Our Company was incorporated as "DCX Cable Assemblies Private Limited" on December 16, 2011, at Bengaluru, Karnataka as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Karnataka ("RoC"). Thereafter, the name of our Company was changed to "DCX Systems Private Limited" pursuant to a special resolution dated November 24, 2021, passed by our shareholders and a fresh certificate of incorporation consequent upon change of name issued by the RoC on January 3, 2022. Pursuant to the conversion of our Company to a public limited company, in accordance with the special resolution passed by our Shareholders dated February 2, 2022, the name of our Company was changed to "DCX Systems Limited" and the RoC issued a fresh certificate of incorporation on February 18, 2022. For details of the change in the name and the registered office of our Company, see "History and Certain Corporate Matters" on page 198 of the Red Herring Prospectus dated October 19, 2022 ("RHP").

**Registered and Corporate Office:** Aerospace SEZ Sector, Plot Numbers 29,30 and 107, Hitech Defence and Aerospace Park, Kavadasanahalli Village, Devanahalli Taluk, Bengaluru Rural - 562110 Karnataka, India; Tel: +91 80 6711 9555  
**Contact Person:** Nagaraj R Dhavakar (Company Secretary, Legal and Compliance Officer); Tel: +91 80 6711 9555; E-mail: cs@dcxindia.com; Website: www.dcxindia.com; Corporate Identity Number: U31908KA2011PLC061686



## PROMOTERS OF OUR COMPANY: Dr. H.S. RAGHAVENDRA RAO, NCBG HOLDINGS INC. AND VNG TECHNOLOGY PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹2.00 EACH ("EQUITY SHARES") OF DCX SYSTEMS LIMITED (OUR "COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹ 5,000.00 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 4,000.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 1,000.00 MILLION COMPRISING AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 500.00 MILLION BY NCBG HOLDINGS INC., UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 500.00 MILLION BY VNG TECHNOLOGY PRIVATE LIMITED (COLLECTIVELY, THE "PROMOTER SELLING SHAREHOLDERS", AND EACH INDIVIDUALLY, A "PROMOTER SELLING SHAREHOLDER" AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDERS, THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE [•]%, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

The Offer is being made in accordance with Regulation 6(2) of the SEBI ICDR Regulations  
**QIB Portion: Not less than 75% of the Offer**  
**Non-Institutional Portion: Not more than 15% of the Offer**  
**Retail Portion: Not more than 10% of the Offer**  
 (Retail Individual Bidders are those who have Bid for the Equity Shares for an amount not more than ₹ 200,000 in the Offer)

**PRICE BAND: ₹197 TO ₹207 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH**  
**THE FLOOR PRICE IS 98.50 TIMES THE FACE VALUE OF THE EQUITY SHARES**  
**AND THE CAP PRICE IS 103.50 TIMES THE FACE VALUE OF THE EQUITY SHARES**  
**BIDS CAN BE MADE FOR A MINIMUM OF 72 EQUITY SHARES AND IN MULTIPLES OF 72 EQUITY SHARES THEREAFTER**

### Risks to Investors

- The three BRLMs associated with the Offer have handled 58 public issues in the Fiscal 2023, Fiscal 2022, Fiscal 2021 and Fiscal 2020, out of which 25 issues closed below the offer price on the listing date.
- The Price/Earnings ratio based on diluted EPS for Fiscal 2022 for our Company at higher end of the price band is 22.52 as compared to the average industry peer group PE ratio as on the date of RHP is 62.94.
- Weighted Average Return on Net Worth for Fiscals 2022, 2021, and 2020 is 58.41%.
- Average cost of acquisition of Equity Shares for the Promoter and Promoter Selling Shareholders ranges from ₹ 0.50 per Equity Share to ₹ 7.05 per Equity Share and Offer Price at upper end of the Price Band is ₹ 207 per Equity Share.
- Our business is dependent on the sale of our products and services to our key customers. Our top three customers accounted for 73.26%, 86.90%, 80.55%, 85.70% and 96.83% of our revenue from operations in Fiscal 2020, 2021 and 2022 and in the three months ended June 30, 2021 and June 30, 2022, respectively. The loss of one or more such customers or a reduction in their demand for our products could adversely affect our business, results of operations, financial condition and cash flows.
- Our revenue from operations depends significantly on offset defence contracts. Any changes in the offset defence policy or a decline or reprioritisation of funding in the Indian defence budget, or delays in the budget process could adversely affect our ability to grow or maintain our sales, earnings, and cash flow.
- Our current order book may not necessarily translate into future income in its entirety. Some of our current orders which we have received may be modified, cancelled, delayed, put on hold or not fully paid for by our customers, which could adversely affect our results of operations
- Details of weighted average cost of acquisition of all Equity Shares transacted in last three years and one year preceding the date of the RHP:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper End of the Price Band (₹207) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	1.01	204.95	Nil <sup>^</sup> – 28.20*
Last 3 years	3.78	54.76	Nil <sup>^</sup> – 45.89*

Note: <sup>^</sup> The acquisition price of Nil represents Equity Shares that were allotted pursuant to bonus issue as approved by the resolution of the Shareholders passed in the extra ordinary general meeting held on January 27, 2022. For details, see "Capital Structure" on page 84 of the RHP. \* Pursuant to the Shareholders' resolution dated January 25, 2022, each full paid-up equity share of our Company of face value of ₹ 10 was sub-divided into five Equity Shares of our Company of face value of ₹ 2 each. Range of acquisition price is adjusted for aforesaid split of equity shares.

### BASIS FOR OFFER PRICE

The Offer Price will be determined by our Company, in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 2 each and the Offer Price is 98.50 times the face value at the Floor Price and 103.50 times the face value at the Cap Price of the Price Band. Investors should also see "Our Business", "Risk Factors", "Management's Discussion and Analysis of Financial Condition and Results of Operations", "Restated Financial Information" and "Summary Financial Information" on pages 163, 27, 299, 233 and 70, of the RHP, respectively, to have an informed view before making an investment decision.

**Qualitative Factors:** Some of the qualitative factors and our strengths which form the basis for computing the Offer Price are: (i) Among the preferred Indian Offset Players for the defence and aerospace industry with global accreditations. (ii) Technology enabled and scalable end-to-end capabilities. (iii) Business model with visibility of cash flows and ability to mitigate operational and technology risk. (iv) Strategically located in Special Aerospace Economic Zone with an advanced and modern manufacturing facility. (v) Well-positioned to capitalize on industry tailwinds. (vi) Track record of consistent financial performance. (vii) Experienced and qualified Promoters and senior management team supported by a committed employee base. For details, see "Our Business - Strengths" on page 165 of the RHP.

**Quantitative Factors:** Certain information presented below relating to our Company is derived from the Restated Financial Information for the three month period June 30, 2022 and June 30, 2021 and for Fiscals 2022, 2021 and 2020. Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

#### (a) Basic and Diluted Earnings Per Share ("EPS"):

Fiscal / Period ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2020 (standalone)	1.39	1.39	1
March 31, 2021 (standalone)	4.22	4.22	2
March 31, 2022 (consolidated)	9.19	9.19	3
<b>Weighted Average*</b>	<b>6.23</b>	<b>6.23</b>	-
Three month period ended June 30, 2021 <sup>^</sup> (standalone)	0.48	0.48	-
Three month period ended June 30, 2022 <sup>^</sup> (consolidated)	0.72	0.72	-

Note: EPS has been calculated in accordance with the Indian Accounting Standard 33 - "Earnings per share". The face value of equity shares of the Company is ₹ 2 each.

(1) \*Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights. (2) The face value of each Equity Share is ₹ 2 each. (3) Earnings per Share (₹) = Profit attributable to equity shareholders for the year/Weighted Average No. of equity shares during the period/year (4) Basic and diluted earnings/(loss) per equity share: Basic and diluted earnings/(loss) per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended). (5) The figures disclosed above are based on the Restated Financial Information, as adjusted for the bonus issue of 52,500,000 Equity Shares for all the periods presented herein, as applicable.

<sup>^</sup>Not annualized

#### (b) Price/Earning ("P/E") ratio in relation to Price Band of ₹ 197 to ₹ 207 per Equity Share:

Particulars	P/E at Floor Price (no. of times)	P/E at Cap Price (no. of times)
Based on basic EPS for Fiscal 2022	21.44	22.52
Based on diluted EPS for Fiscal 2022	21.44	22.52

#### Industry P/E ratio

Particulars	P/E ratio
Highest	84.69
Lowest	32.36
<b>Industry Composite</b>	<b>62.94</b>

Notes: (1) The industry high and low has been considered from the industry peer set provided in the Page 113 of the RHP. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section. For further details, see " - (e) Comparison of Accounting Ratios with Listed Industry Peers" on page 113 of the RHP.

#### (c) Return on Net Worth ("RoNW")

Fiscal Period ended	RoNW (%)	Weight
March 31, 2020 (standalone)	56.75	1
March 31, 2021 (standalone)	63.18	2
March 31, 2022 (consolidated)	55.79	3
<b>Weighted Average*</b>	<b>58.41</b>	-
Three months period ended June 30, 2021 <sup>^</sup> (standalone)	6.68	-
Three months period ended June 30, 2022 <sup>^</sup> (consolidated)	4.52	-

\*Weighted average means weighted average return on Net worth ("RoNW") derived from Restated Financial Information based on weights assigned for the respective year ends.

NOTES: Return on Net Worth (%) = Profit for the year divided by Total Equity at the end of the year. Net worth is equal to total equity.

<sup>^</sup>Not annualized

#### (d) Net Asset Value ("NAV") per share

Fiscal Period ended	NAV (₹)
As on March 31, 2022 (consolidated)	15.19
As on June 30, 2022 (consolidated)	15.92
After the completion of the Offer	At the Floor Price: 53.55
	At the Cap Price: 54.09
Offer Price	[•]

NOTES: Offer Price per Equity Share will be determined on conclusion of the Book Building Process. Net asset value (per Equity Share) means total equity as restated divided by number of Equity Shares outstanding at the end of the period/year in accordance with Ind AS 33.

Total Equity has been computed by aggregating equity share capital, instruments entirely equity in nature and other equity.

FOR FURTHER DETAILS, SEE "BASIS FOR THE OFFER PRICE" BEGINNING ON PAGE 112 OF THE RHP.

#### (e) Comparison of Accounting Ratios with Listed Industry Peers

Name of the company	Consolidated / Standalone	Total Income for Fiscal 2022 (₹ in million)	Face Value per Equity Share (₹)	P/E <sup>^</sup>	EPS for Fiscal 2022 (₹)		Return on Net Worth ("RoNW") for Fiscal 2022 (%) <sup>^</sup>	Net Asset Value/Share as at March 31, 2022 (₹) <sup>^</sup>
					Basic	Diluted <sup>^</sup>		
<b>DCX Systems Limited</b>	Consolidated*	11,243.34	2.00	N.A.	9.19	9.19	55.8%	15.19
<b>Peer Group</b>								
Bharat Electronics Limited <sup>^</sup>	Consolidated	1,55,997.20	1.00	32.36	3.28	3.28	19.5%	16.83
Data Patterns (India) Limited	Consolidated	3,148.10	2.00	61.56	19.48	19.48	16.4%	110.72
Paras Defence and Space Technologies Ltd	Consolidated	1,855.34	10.00	84.69	7.78	7.78	7.2%	97.06
Astra Microwave Products Ltd	Consolidated	7,568.41	2.00	73.15	4.37	4.37	6.5%	67.61
Centum Electronics Ltd	Consolidated	7,879.64	10.00	n.m. <sup>^</sup>	(23.70)	(23.70)	(26.9%)	154.07

\*Based on Restated Financial Information

<sup>^</sup>n.m. signifies not meaningful.

Notes: (1) Diluted EPS refers to the Diluted EPS sourced from the financial statements of the respective peer group companies for the year ended March 31, 2022. (2) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares as on March 31, 2022. (3) P/E Ratio has been computed based on the closing market price of equity shares on NSE on October 7, 2022, divided by the Diluted EPS provided under Note 1 above. (4) RoNW is computed as net profit after tax (including profit attributable to non-controlling interest) divided by closing net worth. Closing net worth has been computed as sum of paid-up share capital and other equity as on March 31, 2022. (5) Number of shares outstanding, Net Asset Value and EPS after considering the 2:1 bonus issue by Bharat Electronics Limited on September 15, 2022.

#### (f) The Offer Price is [•] times of the face value of the Equity Shares

The Offer Price of ₹ [•] has been determined by our Company in consultation with the BRLMs, on the basis of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Restated Financial Information" on pages 27, 163, 299 and 233, of the RHP, respectively, to have an informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" beginning on page 27 of the RHP and you may lose all or part of your investment

## BID/OFFER PROGRAMME

**ANCHOR INVESTOR BIDDING DATE: FRIDAY, OCTOBER 28, 2022\***

**BID/OFFER OPENS ON: MONDAY, OCTOBER 31, 2022**

**BID/OFFER CLOSES ON: WEDNESDAY, NOVEMBER 2, 2022<sup>#</sup>**

\* Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

<sup>#</sup>UPI Mandate end time and date shall be at 5:00 p.m. on November 2, 2022.

...continued from previous page.

In case of a revision in the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid/Offer Period not exceeding a total of 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the websites of the Book Running Lead Managers and at the terminals of the other members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Banks as required under the SEBI ICDR Regulations.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein at least 75.00% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the BRLMs, allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"), out of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion. Further, 5.00% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. If at least 75.00% of the Offer cannot be Allotted to QIBs, then the entire application money will be refunded forthwith. Further, not more than 15.00% of the Offer shall be available for allocation to Non-Institutional Bidders, of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of non-institutional investors and not more than 10.00% of the Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process, providing details of their respective bank accounts (including UPI ID in case of UPI Bidders) in which the Bid Amount will be blocked by the SCSBs or by the Sponsor Banks under the UPI mechanism, as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning on page 360 of the RHP.

**Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay**

**resulting from failure to update the Demographic Details would be at the Bidders'/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.**

**Contents of the Memorandum of Association of the Company as regards its objects:** For information on the main objects of the Company, please see the section "History and Certain Corporate Matters" on page 198 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled "Material Contracts and Documents for Inspection" on page 422 of the RHP.

**Liability of the members of the Company:** Limited by shares

**Amount of share capital of the Company and Capital structure:** As on the date of the RHP, the authorised share capital of the Company is ₹ 250,000,000 divided into 125,000,000 Equity Shares of ₹ 2 each. The issued, subscribed and paid-up share capital of the Company is ₹ 154,800,000 divided into 77,400,000 Equity Shares of ₹ 2 each. For details, please see the section entitled "Capital Structure" beginning on page 84 of the RHP.

**Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them:** The initial signatories to the Memorandum of Association are Dinesh Poonamchand Shah and Jyotivadan Oochavali Sheth and shares subscribed by them were 9000 and 1000 equity shares respectively. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" beginning on page 84 of the RHP.

**Listing:** The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on BSE and NSE. We have received in-principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters each dated May 23, 2022. For the purpose of this Offer, BSE Limited is the Designated Stock Exchange. A signed copy of the Red Herring Prospectus has been filed with the Registrar of Companies, Karnataka ("RoC") and a copy of the Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" beginning on page 422 of the RHP.

**Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"):** SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 341 of the RHP for the full text of the disclaimer clause of SEBI.

**Disclaimer Clause of BSE (Designated Stock Exchange):** It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 344 of the RHP for the full text of the disclaimer clause of BSE.

**Disclaimer Clause of NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 344 of the RHP for the full text of the disclaimer clause of NSE.

**General Risks:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 27 of the RHP

## THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

**ASBA** # Simple, Safe, Smart way of Application!!!

# Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

**Mandatory in public issues. No cheque will be accepted.**

**UPI** UNIFIED PAYMENTS INTERFACE

**UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, DPs & RTAs. Retail Individual Investors and Non-Institutional Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021**

The abridged prospectus, is also available on website of the company at [www.dcxindia.com](http://www.dcxindia.com), and on the website of BRLMs: Edelweiss Financial Services Limited, Axis Capital Limited and Saffron Capital Advisors Private Limited at <https://www.edelweissfin.com/dcx-systems-limited-ipo/>, <https://www.axiscapital.co.in/equity-capital-markets/offer-document> and [www.saffronadvisor.com](http://www.saffronadvisor.com) respectively and Link Intime India Private Limited at [www.linkintime.co.in](http://www.linkintime.co.in). ASBA has to be availed by all the investors except anchor investors. UPI may be availed by UPI Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" on page 360 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intlml=35](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intlml=35) and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intlml=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: [www.sebi.gov.in](http://www.sebi.gov.in). Retail Individual Bidders Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For offer related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail ID: [ipo.upi@npci.org.in](mailto:ipo.upi@npci.org.in).

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	Company Secretary, Legal and Compliance Officer	
 <p><b>Edelweiss Financial Services Limited</b> 6<sup>th</sup> Floor, Edelweiss House, Off C.S.T Road, Kalina Mumbai - 400 098, Maharashtra, India Tel: +91 22 4009 4400 E-mail: <a href="mailto:dcx.ipo@edelweissfin.com">dcx.ipo@edelweissfin.com</a> Website: <a href="http://www.edelweissfin.com">www.edelweissfin.com</a> Investor Grievance ID: <a href="mailto:customerservice.mb@edelweissfin.com">customerservice.mb@edelweissfin.com</a> Contact Person: Lokesh Shah SEBI Registration Number: INM0000010650</p>	 <p><b>Axis Capital Limited</b> 1<sup>st</sup> floor, Axis House, C-2 Wadia International Centre P.B. Marg, Worli, Mumbai - 400 025, Maharashtra, India Tel: +91 22 4325 2183 E-mail: <a href="mailto:dcx.ipo@axiscap.in">dcx.ipo@axiscap.in</a> Investor grievance e-mail: <a href="mailto:complaints@axiscap.in">complaints@axiscap.in</a> Website: <a href="http://www.axiscapital.co.in">www.axiscapital.co.in</a> Contact person: Pavan Naik SEBI Registration No.: INM000012029</p>	 <p><b>Saffron Capital Advisors Private Limited</b> 605, 6<sup>th</sup> floor, Center Point, Andheri Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059, Maharashtra, India Tel: +91 22 4973 0394 E-mail: <a href="mailto:project.kapila@saffronadvisor.com">project.kapila@saffronadvisor.com</a> Investor grievance e-mail: <a href="mailto:investorgrievance@saffronadvisor.com">investorgrievance@saffronadvisor.com</a> Website: <a href="http://www.saffronadvisor.com">www.saffronadvisor.com</a> Contact Person: Amit Wagle SEBI Registration No.: INM000011211</p>	 <p><b>Link Intime India Private Limited</b> C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Tel: +91 22 4918 6200 E-mail: <a href="mailto:dcxsystems.ipo@linkintime.co.in">dcxsystems.ipo@linkintime.co.in</a> Investor Grievance E-mail: <a href="mailto:dcxsystems.ipo@linkintime.co.in">dcxsystems.ipo@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058</p>	<p><b>Nagaraj R Dhavaskar</b> Aerospace SEZ Sector, Plot Numbers 29,30 and 107, Hitech Defence and Aerospace Park, Kavadasanahalli Village, Devanahalli Taluk, Bengaluru Rural - 562110, Karnataka, India Tel: +91 80 6711 9555 / 9535 E-mail: <a href="mailto:cs@dcxindia.com">cs@dcxindia.com</a></p> <p>Investors may contact the Company Secretary, Legal and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.</p>

**AVAILABILITY OF THE RHP:** Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 27 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and is available on the websites of the BRLMs, i.e. Edelweiss Financial Services Limited, Axis Capital Limited and Saffron Capital Advisors Private Limited at [www.edelweissfin.com](http://www.edelweissfin.com), [www.axiscapital.co.in](http://www.axiscapital.co.in) and [www.saffronadvisor.com](http://www.saffronadvisor.com), respectively and on the websites of BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.

**AVAILABILITY OF BID CUM APPLICATION FORMS:** Bid cum Application Forms can be obtained from the Registered Office of DCX SYSTEMS LIMITED, Tel: +91 22 4009 4400, Axis Capital Limited, Tel: +91 22 4325 2183 and Saffron Capital Advisors Private Limited Tel: +91 22 4973 0394; Syndicate Members: Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited), Tel: +91-22-40635569 and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

**Sub-Syndicate Member:** Anand Rathi Share & Stock Brokers Limited, Anand Share Consultancy, ANS Pvt Limited, Ashwani Dandia & Co, Axis Securities Limited, Edelweiss Broking Limited, G Raj & Co. (Consultants) Limited, ICICI Securities limited, Jhaveri Securities, JM Financial Services Limited, Kalpataru Multiplier Limited, Kantilal Chhaganlal Securities, Keynote Capitals Limited, KJMC Capital Market Services Limited, Kotak Securities Limited, Lakshminshree Investment & Securities Pvt Limited, LKP Securities Limited, Marwadi Shares & Finance, Motilal Oswal Financial Services Limited, Nirmal Bang Securities Pvt Limited, Patel Wealth Advisors Pvt Limited, Prabhudas Lilladher Pvt Limited, Pravin Ratilal Share & Stock Brokers Limited, RR Equity Brokers Pvt Limited, SMC Global Securities Limited, Tanna Financial Services and Yes Securities (India) Limited.

**Escrow Collection Bank, Refund Bank, Public Offer Account Bank:** Axis Bank Limited

**Sponsor Banks:** Axis Bank Limited and HDFC Bank Limited

**All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.**

For DCX SYSTEMS LIMITED  
On behalf of the Board of Directors  
Sd/-

Place: Bengaluru  
Date: October 20, 2022

Company Secretary, Legal and Compliance Officer

DCX SYSTEMS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with RoC on October 19, 2022. The RHP shall be available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of the Stock Exchanges i.e., BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and the websites of the BRLMs, i.e., Edelweiss Financial Services Limited, Axis Capital Limited and Saffron Capital Advisors Private Limited at [www.edelweissfin.com](http://www.edelweissfin.com), [www.axiscapital.co.in](http://www.axiscapital.co.in) and [www.saffronadvisor.com](http://www.saffronadvisor.com), respectively. Potential Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 27 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.