



The brand behind brands

## Dixon Technologies (India) Limited

24<sup>th</sup> October, 2024

To Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To Secretary Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai – 400 051
<b>Scrip Code - 540699</b> <b>ISIN: INE935N01020</b>	<b>Scrip Code- DIXON</b> <b>ISIN: INE935N01020</b>

Dear Sir/Madam,

### **Sub: Outcome of Board Meeting**

In furtherance to our intimation dated 17<sup>th</sup> October, 2024, we hereby inform you that the Board at its Meeting held today i.e. **Thursday, 24<sup>th</sup> October, 2024**, inter-alia considered and approved, the following business:

- Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half year ended 30<sup>th</sup> September, 2024.

Following are the key highlights on consolidated basis:

Particulars	Quarter ended 30.09.2024		Half year ended 30.09.2024		As compared to the corresponding period of the previous year
	Amount (In Rs. Crores)	Up/ Down (↑/↓)	Amount (In Rs. Crores)	Up/Down (↑/↓)	
Revenue from Operations	11,528	133 % ↑	18,116	120 % ↑	
EBIDTA	420	110 % ↑	676	102 % ↑	
PBT	529	255 % ↑	708	196 % ↑	
PAT	412	265 % ↑	551	204 % ↑	

The detailed format of the Un-Audited Financial Results (Standalone and Consolidated) together with the Limited Review Report is enclosed for your records. A copy of the same is also being uploaded on the Company's Website at [www.dixoninfo.com](http://www.dixoninfo.com).

Further, an extract of the aforesaid Financial Results shall be published in newspaper in the manner as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Additionally, we hereby inform you that in accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, a meeting of the Nomination and Remuneration Committee of the Company was held on 24<sup>th</sup> October, 2024 for grant of 1,85,000 numbers of stock options convertible into equal number of equity shares of the Company of face value of Rs. 2/- each, to the employees of the Company and its Subsidiary(ies) and Joint Venture Company(ies), under the Dixon Technologies (India) Limited Employee Stock Option Plan- 2020 ("**Dixon ESOP 2020**") from time to time in one or more tranches.

The Terms of the grant are as under:

S. No.	Particulars	Description
1.	<b>Brief details of options granted</b>	The Nomination and Remuneration Committee (" <b>Committee</b> ") has approved the grant of 1,85,000 numbers of stock options to the employees of the Company and its Subsidiary company(ies) and Joint Venture Company(ies) from time to time in one or more tranches.
2.	<b>Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);</b>	Yes
3.	<b>Total number of shares covered by these options</b>	1,85,000 equity shares (each stock option is convertible into one equity share).
4.	<b>Pricing formula</b>	<p>The Exercise Price is based on the Market Price of the equity shares of the Company which means the latest closing price on a recognized stock exchange on which the shares of the Company are listed on the date immediately prior to the date of meeting of the Committee.</p> <p>As the shares of the Company are listed on more than one Stock Exchange, the price of the Stock Exchange, where there is highest trading volume during the aforesaid period has been considered.</p> <p>The Committee has a power to provide suitable discount or charge premium on the price as arrived above. However, in any case the Exercise Price shall not go below the par face value of Equity Share of the Company.</p>
5.	<b>Options vested</b>	Nil
6.	<b>Time within which option may be exercised</b>	The said options shall be exercised within a period of one year from the date of last vesting.
7.	<b>Options exercised</b>	Not Applicable, as this outcome is pertaining to Grant of Options under DIXON ESOP - 2020.
8.	<b>Money realized by exercise of options</b>	Not Applicable, as this outcome is pertaining to Grant of Options under DIXON ESOP - 2020.
9.	<b>The total number of shares arising as a result of exercise of option</b>	1,85,000 Equity Shares of face value Rs. 2/- each will arise deeming all granted options are vested and exercised
10.	<b>Options lapsed</b>	Not Applicable
11.	<b>Variation of terms of options</b>	Not Applicable
12.	<b>Brief details of significant terms</b>	<p>The grant of stock options is based on the eligibility criteria as decided by the Committee. The Grant of an Option shall entitle the holder to acquire one Equity share in the Company, upon payment of Exercise Price.</p> <p>The options granted under the scheme will vest over a period of Three years from the date of grant of options. Further the Options vested may be exercised by the Option Grantee within a maximum period of One Year from the date of last vesting of Options.</p> <p>The exercise price shall be based on the market price of the Company which shall mean the latest closing price on the recognized stock exchange on which the shares of the Company are listed on the date immediately prior to the date of meeting of Committee on which grant is to be made.</p>

		<p>As the shares of the Company are listed on more than one stock exchange, the closing price on the stock exchange having higher trading volume shall be considered as the market price.</p> <p>In any case, the exercise price shall not go below the face value of Equity shares of the Company.</p>
<b>13.</b>	<b>Subsequent changes or cancellation or exercise of such options</b>	Not Applicable
<b>14.</b>	<b>Diluted earnings per share pursuant to issue of equity shares on exercise of options</b>	Not Applicable

Time of Commencement of Board Meeting: 02:15 P.M. (IST)

Time of Conclusion of Board Meeting: 04:10 P.M. (IST)

You are kindly requested to take the aforesaid on your records.

Thanking You,

**For DIXON TECHNOLOGIES (INDIA) LIMITED**

**Ashish Kumar**  
**Chief Legal Counsel & Group Company Secretary**

**Encl: as above**

# **S.N. Dhawan & CO LLP**

**Chartered Accountants**

2nd Floor, Plot No. 51-52,  
Udyog Vihar, Phase IV,  
Sector - 18, Gurugram  
Haryana 122016, India

Tel: +91 124 481 4444

## **LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2024**

**To the Board of Directors of  
DIXON TECHNOLOGIES (INDIA) LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **DIXON TECHNOLOGIES (INDIA) LIMITED** ("the Company") for the quarter and half year ended 30 September, 2024 ("the Statement"), 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. 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 ("the Act") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. 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. 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.
3. 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 the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.N. Dhawan & Co LLP**  
Chartered Accountants  
Firm Registration No.: 000050N/N500045



**Vinesh Jain**  
Partner  
Membership No.: 087701  
UDIN No.: 24087701BKDAVA8734



Place: Noida  
Date: 24 October, 2024

**DIXON TECHNOLOGIES (INDIA) LIMITED**

REGISTERED OFFICE  
B14 & 15, PHASE II, NOIDA  
UTTAR PRADESH-201305

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2024**

(Rupees in Lakhs unless otherwise stated)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	1,98,616	1,29,861	2,07,258	3,28,477	3,58,153	6,41,140
2	Other income	693	1,246	847	1,939	1,604	3,729
3	<b>Total income (1+2)</b>	<b>1,99,309</b>	<b>1,31,107</b>	<b>2,08,105</b>	<b>3,30,416</b>	<b>3,59,757</b>	<b>6,44,869</b>
4	<b>Expenses</b>						
a)	Cost of materials consumed	1,76,145	1,15,504	1,92,930	2,91,649	3,29,221	5,65,215
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,194)	(4,640)	(7,526)	(7,834)	(11,743)	887
c)	Employees benefits expense	7,422	6,561	5,441	13,983	9,971	18,835
d)	Finance costs	1,167	1,124	908	2,291	1,935	4,148
e)	Depreciation and amortisation expense	1,743	1,668	1,527	3,411	3,103	6,398
f)	Other expenses	9,085	7,039	7,032	16,124	13,000	24,688
	<b>Total expenses</b>	<b>1,92,368</b>	<b>1,27,256</b>	<b>2,00,312</b>	<b>3,19,624</b>	<b>3,45,487</b>	<b>6,20,171</b>
5	<b>Profit before exceptional item and tax (3-4)</b>	<b>6,941</b>	<b>3,851</b>	<b>7,793</b>	<b>10,792</b>	<b>14,270</b>	<b>24,698</b>
6	Exceptional item (refer.note 5)	23,913	-	-	23,913	-	-
7	<b>Profit before tax (5+6)</b>	<b>30,854</b>	<b>3,851</b>	<b>7,793</b>	<b>34,705</b>	<b>14,270</b>	<b>24,698</b>
8	<b>Tax expenses (Net)</b>						
a)	Current tax	2,224	995	2,010	3,219	3,730	6,135
b)	Deferred tax	2,919	53	58	2,972	20	(156)
c)	Income tax related to earlier years	29	-	-	29	-	153
	<b>Total tax expenses</b>	<b>5,172</b>	<b>1,048</b>	<b>2,068</b>	<b>6,220</b>	<b>3,750</b>	<b>6,132</b>
9	<b>Net Profit for the period/year (7-8)</b>	<b>25,682</b>	<b>2,803</b>	<b>5,725</b>	<b>28,485</b>	<b>10,520</b>	<b>18,566</b>
10	<b>Other Comprehensive Income ('OCI')</b>						
a)	Items that will not be reclassified to Profit or Loss	45	22	(16)	67	(33)	134
b)	Income tax relating to items that will not be reclassified to profit or loss	(14)	(6)	5	(20)	9	(33)
	<b>Other Comprehensive Income</b>	<b>31</b>	<b>16</b>	<b>(11)</b>	<b>47</b>	<b>(24)</b>	<b>101</b>
11	<b>Total Comprehensive Income (9+10)</b>	<b>25,713</b>	<b>2,819</b>	<b>5,714</b>	<b>28,532</b>	<b>10,496</b>	<b>18,667</b>
12	Paid-up equity share capital (Face value per share Rs. 2/-)	1,197	1,197	1,191	1,197	1,191	1,196
13	Other equity excluding revaluation reserve						1,38,234
14	<b>Earning per share (EPS)</b>						
	<b>(Nominal value of Rs. 2/- each) (not annualised)</b>						
(a)	Basic (Rs.)	42.93*	4.68	9.61	47.61	17.66	31.12
(b)	Diluted (Rs.)	42.49	4.66	9.58	47.12	17.59	30.93

**Notes:**

- These standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 24 October, 2024.
- During the quarter, Dixon Electroconnect Private Limited, Dixon IT Devices Private Limited and Dixon Teletech Private Limited have been incorporated, as wholly owned subsidiaries of the Company.
- During the quarter, Dixon Communications Private Limited wholly owned subsidiary of the Company has been strike off from the Register of Companies.
- On 8 July 2024, the Company entered into Share Subscription and Purchase Agreement ("SSPA") with Aditya Infotech Limited ("Aditya") for sale of 9,500,000 fully paid up equity shares of AIL Dixon Technologies Private Limited ('AIL Dixon') representing 50% of AIL Dixon equity share capital, the joint venture company. The consideration of this transaction is through exchange of 73,05,805 equity shares of Re. 1 each, representing 6.50% of Aditya equity share capital on a fully diluted basis. The fair value gain of Rs. 23,913 lakhs on these investments has been recognised during the quarter ended 30 September, 2024 as exceptional item.
- During the quarter, The Company has completed the acquisition of 50.10% stake in Ismartu India Private Limited. Accordingly, Ismartu India Private Limited has become a subsidiary of the Company.
- The Chief Operating Decision Maker ('CODM') comprises of the Board of Directors, Vice chairman cum Managing Director and Chief Financial Officer which examines the Company's performance on the basis of single operating segment Electronics Goods; accordingly segment disclosure has not been made.
- Figures of the previous periods/year have been regrouped /rearranged, wherever necessary

For DIXON TECHNOLOGIES (INDIA) LIMITED

Atul.B.Lall  
Vice Chairman & Managing Director  
Director Identification Number : 00781436

Place : Noida  
Date : 24.10.2024



**DIXON TECHNOLOGIES (INDIA) LIMITED**  
REGISTERED OFFICE  
B14 & 15, PHASE II, NOIDA  
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CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com  
**STANDALONE BALANCE SHEET AS AT 30 SEPTEMBER, 2024**

(Rupees in Lakhs unless otherwise stated)

	As at 30-Sep-2024 Unaudited	As at 31-Mar-2024 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
a. Property, plant and equipment	71,173	69,611
b. Capital work-in-progress	10,890	3,435
c. Other intangible assets	998	1,154
d. Right of use assets	11,026	11,609
e. Financial assets		
i. Investments	83,512	12,426
ii. Loans	15,017	45,170
iii. Other financial assets	2,385	2,205
f. Other non-current assets	455	998
	<b>1,95,456</b>	<b>1,46,608</b>
<b>Current assets</b>		
a. Inventories	51,911	39,009
b. Financial assets		
i. Trade receivables	99,362	90,687
ii. Cash and cash equivalents	3,051	1,979
iii. Bank balances other than cash and cash equivalents	3,196	203
iv. Loans	5,757	407
v. Other financial assets	287	344
c. Other current assets	5,811	4,115
	<b>1,69,375</b>	<b>1,36,744</b>
	<b>3,64,831</b>	<b>2,83,352</b>
<b>TOTAL ASSETS</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a. Equity share capital	1,197	1,196
b. Other equity	1,67,552	1,38,234
	<b>1,68,749</b>	<b>1,39,430</b>
<b>TOTAL EQUITY</b>		
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
a. Financial liabilities:		
i. Borrowings	3,600	4,425
ii. Lease liabilities	12,179	12,615
b. Provisions	1,369	1,249
c. Deferred tax liabilities (Net)	4,460	1,468
d. Other non-current liabilities	1,283	1,356
	<b>22,891</b>	<b>21,113</b>
<b>Current Liabilities</b>		
a. Financial liabilities:		
i. Borrowings	15,513	6,034
ii. Lease liabilities	904	854
iii. Trade payables		
- Total outstanding dues of micro and small enterprises	1,935	1,819
- Total outstanding dues of other than micro and small Enterprises	1,36,608	1,05,831
iv. Other financial liabilities	9,774	1,697
b. Other current liabilities	6,478	5,962
c. Provisions	953	345
d. Current tax liabilities	1,026	267
	<b>1,73,191</b>	<b>1,22,809</b>
	<b>1,96,082</b>	<b>1,43,922</b>
<b>TOTAL LIABILITIES</b>		
<b>TOTAL EQUITY AND LIABILITIES</b>		
	<b>3,64,831</b>	<b>2,83,352</b>



**DIXON TECHNOLOGIES (INDIA) LIMITED**

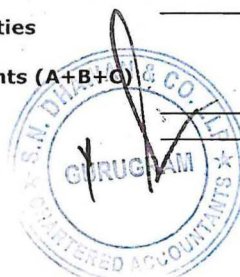
REGISTERED OFFICE  
B14 & 15, PHASE II, NOIDA  
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CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

**STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2024**

(Rupees in Lakhs unless otherwise stated)

	Half year ended 30 Sep, 2024	Half year ended 30 Sep, 2023
	Unaudited	Unaudited
<b>A. Cash flow from operating activities</b>		
Profit before tax	34,705	14,270
<b>Adjustments for :</b>		
Depreciation and amortisation expense	3,411	3,103
Finance costs	2,291	1,935
Interest income	(1,614)	(1,498)
Dividend income	(300)	-
(Profit)/loss on mutual fund investment	(1)	(14)
Provision for doubtful debts / loans and advances written back	150	80
(Profit)/Loss on sale of property, plant and equipment	(19)	29
(Profit)/Loss on disinvestment of shares in joint venture	(23,913)	-
Loss/(profit) on disposal of investment	10	-
Subsidy income	(73)	(60)
Share based payment expenses	3,242	473
	<b>17,889</b>	<b>18,318</b>
<b>Changes in working capital</b>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(12,902)	(27,112)
Trade receivables	(8,825)	(1,141)
Other current assets	(1,696)	(2,579)
Other financial assets		
- non-current	(180)	57
- current	57	2,243
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	30,892	32,075
Other financial liabilities	47	(53)
Other current liabilities	516	1,014
Provisions	795	(80)
<b>Cash generated from operating activities</b>	<b>26,593</b>	<b>22,742</b>
Income tax paid (net)	(2,488)	(3,125)
<b>Net cash generated from/ (used in) operating activities</b>	<b>24,105</b>	<b>19,617</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on property, plant and equipment and intangible assets	(10,570)	(8,920)
Sale proceeds of property, plant and equipment	458	726
Loan given	-	(14,198)
Repayment of Loan given	24,803	-
Investment in Mutual Funds	-	3,000
Investments in shares of subsidiaries	(42,871)	(1,651)
Investment in equity shares of other Company	(24,863)	-
Disinvestment in joint venture Company	24,863	-
(Increase) / decrease in bank balance not considered as cash and cash equivalent (net)	(2,993)	323
Profit/(loss) on mutual fund investment	1	14
Dividend income	300	-
Interest income received	1,614	1,498
<b>Net cash generated from/(used in) investing activities</b>	<b>(29,258)</b>	<b>(19,208)</b>
<b>C. Cash flow from financing activities</b>		
Interest paid	(1,882)	(1,421)
Repayment of lease liabilities	(784)	(1,006)
Proceeds from issue of share	536	150
Proceeds/ (repayment) of current borrowings (net)	9,500	5,985
Repayment of non current borrowings	(847)	(491)
Dividend paid	(298)	-
<b>Net cash generated from/(used in) financing activities</b>	<b>6,225</b>	<b>3,217</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,072</b>	<b>3,626</b>
Cash and cash equivalents at the beginning of the year	1,979	4,400
<b>Cash and cash equivalents at the end of the period</b>	<b>3,051</b>	<b>8,026</b>



**LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE  
QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2024****To the Board of Directors of  
DIXON TECHNOLOGIES (INDIA) LIMITED**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **DIXON TECHNOLOGIES (INDIA) LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter and half year ended 30 September, 2024, ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. 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. 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 Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Company	Relation	Percentage of ownership interest
Padget Electronics Private Limited	Subsidiary	100%
Dixon Global Private Limited	Subsidiary	100%
Dixon Electro Manufacturing Private Limited	Subsidiary	100%
Dixon Technologies Solutions Private Limited	Subsidiary	100%
Dixtel Infocom Private Limited	Subsidiary	100%
Dixon Display Technologies Private Limited (Formerly known as Dixon Infotech Private Limited)	Subsidiary	100%
Califonix Tech and Manufacturing Private Limited	Subsidiary	50%
Dixon Electro Appliances Private Limited	Subsidiary	51%
Dixtel Communications Private Limited (Upto 21 September, 2024 )	Subsidiary	100%
Dixon Teletech Private Limited (Incorporated on 28 September, 2024)	Subsidiary	100%
Dixon IT Devices Private Limited	Subsidiary	100%



Name of the Company	Relation	Percentage of ownership interest
(Incorporated on 19 September, 2024)		
Dixon Electroconnect Private Limited (Incorporated on 20 September, 2024)	Subsidiary	100%
Ismartu India Private Limited (W.e.f. 14 August, 2024)	Subsidiary	50.10%
Rexxam Dixon Electronics Private Limited	Joint venture	40%
AIL Dixon Technologies Private Limited (Agreement to sale on 7 July, 2024)	Joint venture	50%

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 the 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 the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 two subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs. 2,51,731 lakhs as at 30 September, 2024 and total revenues of Rs. 1,36,998 lakhs and Rs. 1,37,615 lakhs, total net profit after tax of Rs. 2,870 lakhs and Rs. 2,908 lakhs and total comprehensive income of Rs. 2,915 lakhs and Rs. 2,953 lakhs, for the quarter and half year ended 30 September 2024 respectively, and cash out flows (net) of Rs. 361 lakhs for the half-year ended 30 September 2024, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have 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 these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **S.N. Dhawan & Co LLP**  
Chartered Accountants  
Firm Registration No.: 000050N/N500045

*Vinesh Jain*

**Vinesh Jain**  
Partner  
Membership No.: 087701  
UDIN No.: 24087701BKDAVB9594



Place: Noida  
Date: 24 October, 2024

**DIXON TECHNOLOGIES (INDIA) LIMITED**

REGISTERED OFFICE

B14 & 15, PHASE II, NOIDA

UTTAR PRADESH-201305

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2024**

(Rupees in Lakhs unless otherwise stated)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	11,53,408	6,57,980	4,94,318	18,11,388	8,21,468	17,69,090
2	Other income	(573)	818	72	245	357	2,256
3	<b>Total income (1+2)</b>	<b>11,52,835</b>	<b>6,58,798</b>	<b>4,94,390</b>	<b>18,11,633</b>	<b>8,21,825</b>	<b>17,71,346</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	10,72,163	6,39,770	4,57,965	17,11,933	7,58,207	16,14,242
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,113)	(38,079)	(11,054)	(44,192)	(15,721)	(10,347)
	c) Employees benefits expense	14,827	12,006	9,525	26,833	16,374	33,267
	d) Finance costs	3,793	2,929	1,712	6,722	3,112	7,472
	e) Depreciation and amortisation expense	6,600	5,451	3,644	12,051	7,015	16,188
	f) Other expenses	29,894	19,493	17,991	49,387	29,530	62,165
	<b>Total expenses</b>	<b>11,21,164</b>	<b>6,41,570</b>	<b>4,79,783</b>	<b>17,62,734</b>	<b>7,98,517</b>	<b>17,22,987</b>
5	<b>Profit before share of profit/(loss) of Joint Venture and tax (3-4)</b>	<b>31,671</b>	<b>17,228</b>	<b>14,607</b>	<b>48,899</b>	<b>23,308</b>	<b>48,359</b>
6	Share of Profit/(Loss) of Joint Venture	260	744	247	1,004	550	1,024
7	<b>Profit before exceptional item and tax (5+6)</b>	<b>31,931</b>	<b>17,972</b>	<b>14,854</b>	<b>49,903</b>	<b>23,858</b>	<b>49,383</b>
8	Exceptional item (refer note 5)	20,961	-	-	20,961	-	-
9	<b>Profit before tax (7+8)</b>	<b>52,892</b>	<b>17,972</b>	<b>14,854</b>	<b>70,864</b>	<b>23,858</b>	<b>49,383</b>
10	<b>Tax expenses (Net)</b>						
	a) Current tax	8,091	4,229	3,560	12,320	5,915	11,505
	b) Deferred tax	3,602	(230)	(42)	3,372	(112)	123
	c) Income tax related to earlier years	29	3	-	32	-	263
	<b>Total tax expenses</b>	<b>11,722</b>	<b>4,002</b>	<b>3,518</b>	<b>15,724</b>	<b>5,803</b>	<b>11,891</b>
11	<b>Net Profit for the period/year (9-10)</b>	<b>41,170</b>	<b>13,970</b>	<b>11,336</b>	<b>55,140</b>	<b>18,055</b>	<b>37,492</b>
12	<b>Other Comprehensive Income ('OCI')</b>						
	a) Items that will not be reclassified to Profit or Loss	111	28	(16)	139	(33)	123
	b) Income tax relating to items that will not be reclassified to profit or loss	(31)	(7)	5	(38)	9	(34)
	c) Share of OCI in Joint Ventures (net)	-	-	-	-	-	(3)
	<b>Other Comprehensive Income</b>	<b>80</b>	<b>21</b>	<b>(11)</b>	<b>101</b>	<b>(24)</b>	<b>86</b>
13	<b>Total comprehensive income (11+12)</b>	<b>41,250</b>	<b>13,991</b>	<b>11,325</b>	<b>55,241</b>	<b>18,031</b>	<b>37,578</b>
14	<b>Profit for the year attributable to</b>						
	a) Owners of the Company	38,985	13,368	10,732	52,353	17,614	36,775
	b) Non-controlling interests	2,185	602	604	2,787	441	717
		<b>41,170</b>	<b>13,970</b>	<b>11,336</b>	<b>55,140</b>	<b>18,055</b>	<b>37,492</b>
15	<b>Other comprehensive income attributable to</b>						
	a) Owners of the Company	55	19	(11)	74	(24)	95
	b) Non-controlling interests	25	2	-	27	-	(9)
		<b>80</b>	<b>21</b>	<b>(11)</b>	<b>101</b>	<b>(24)</b>	<b>86</b>
16	<b>Total comprehensive income attributable to</b>						
	a) Owners of the Company	39,040	13,387	10,721	52,427	17,590	36,870
	b) Non-controlling interests	2,210	604	604	2,814	441	708
		<b>41,250</b>	<b>13,991</b>	<b>11,325</b>	<b>55,241</b>	<b>18,031</b>	<b>37,578</b>
17	Paid-up equity share capital (Face value per share Rs.2/-)	1,197	1,197	1,191	1,197	1,191	1,196
18	Other equity excluding revaluation reserve	-	-	-	-	-	1,68,289
19	<b>Earning per share (EPS)</b>						
	<b>(Nominal value of Rs. 2/- each) (not annualised)</b>						
	(a) Basic (Rs.)	68.82	23.35	19.04	92.17	30.31	62.84
	(b) Diluted (Rs.)	68.11	23.23	18.96	91.22	30.19	62.46



*[Handwritten Signature]*

**DIXON TECHNOLOGIES (INDIA) LIMITED**

REGISTERED OFFICE

B14 & 15, PHASE II, NOIDA

UTTAR PRADESH-201305

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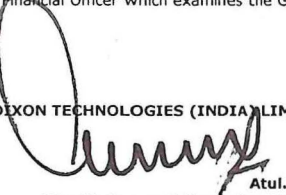
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2024**

**Notes:**

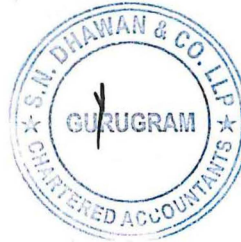
- 1 These consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 2 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 24 October, 2024.
- 3 During the quarter, Dixon Electroconnect Private Limited, Dixon IT Devices Private Limited and Dixon Teletech Private Limited have been incorporated, as wholly owned subsidiaries of the Holding Company.
- 4 During the quarter, Dixon Communications Private Limited wholly owned subsidiary of the Holding Company has been strike off from the Register of Companies.
- 5 On 8 July 2024, the Holding Company entered into Share Subscription and Purchase Agreement ("SSPA") with Aditya Infotech Limited ("Aditya") for sale of 9,500,000 fully paid up equity shares of AIL Dixon Technologies Private Limited ('AIL Dixon') representing 50% of AIL Dixon equity share capital, the joint venture company. The consideration of this transaction is through exchange of 73,05,805 equity shares of Re. 1 each, representing 6.50% of Aditya equity share capital on a fully diluted basis. The fair value gain of Rs. 20,961 lakhs on these investments has been recognised during the quarter ended 30 September, 2024 as exceptional item.
- 6 During the quarter, The Company has completed the acquisition of 50.10% stake in Ismartu India Private Limited. Accordingly, Ismartu India Private Limited has become a subsidiary of the Company.
- 7 The Chief Operating Decision Maker ('CODM') comprises of the Board of Directors, Vice chairman cum Managing Director and Chief Financial Officer which examines the Group's performance on the basis of single operating segment Electronics Goods; accordingly segment disclosure has not been made.
- 8 Figures of the previous periods/year have been regrouped /rearranged, wherever necessary.

Place : Noida  
Date : 24.10.2024

For DIXON TECHNOLOGIES (INDIA) LIMITED



Atul.B.Lall  
Vice Chairman & Managing Director  
Director Identification Number : 00781436



**DIXON TECHNOLOGIES (INDIA) LIMITED**

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**CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER, 2024**

(Rupees in Lakhs unless otherwise stated)

	As at 30-Sep-2024 Unaudited	As at 31-Mar-2024 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
a. Property, plant and equipment	1,98,485	1,63,680
b. Capital work-in-progress	13,772	6,427
c. Other intangible assets	3,254	3,065
d. Intangible assets under development	557	407
e. Right of use assets	38,462	29,849
f. Goodwill	5,702	3,031
g. Financial assets		
i. Investments	27,902	2,004
ii. Other financial assets	26,395	4,214
h. Deferred tax assets (Net)	1,056	192
i. Other non-current assets	2,176	2,648
	<b>3,17,761</b>	<b>2,15,517</b>
<b>Current assets</b>		
a. Inventories	3,69,874	1,69,501
b. Financial assets		
i. Trade receivables	7,78,111	2,31,788
ii. Cash and cash equivalents	20,907	20,048
iii. Bank balances other than cash and cash equivalents	3,307	817
iv. Loans	-	200
v. Other financial assets	80,858	31,867
c. Other current assets	39,966	29,098
d. Current tax assets	1,284	309
	<b>12,94,307</b>	<b>4,83,628</b>
<b>TOTAL ASSETS</b>	<b>16,12,068</b>	<b>6,99,145</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a. Equity share capital	1,197	1,196
b. Other equity	2,21,669	1,68,289
<b>Equity attributable to owners of the Company</b>	<b>2,22,866</b>	<b>1,69,485</b>
Non-controlling Interest	34,667	2,761
<b>Total equity</b>	<b>2,57,533</b>	<b>1,72,246</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a. Financial liabilities:		
i. Borrowings	32,539	11,260
ii. Lease liabilities	39,532	31,199
iii. Trade payables	-	546
iv. Other financial liabilities	14,243	4,347
b. Provisions	8,488	2,138
c. Deferred tax liabilities (Net)	5,783	2,590
d. Other non-current liabilities	1,569	1,657
	<b>1,02,154</b>	<b>53,737</b>
<b>Current liabilities</b>		
a. Financial liabilities:		
i. Borrowings	3,667	4,243
ii. Lease liabilities	3,660	2,196
iii. Trade payables		
- Total outstanding dues of Micro and small enterprises	8,084	4,599
- Total outstanding dues of other than Micro and small Enterprises	11,03,651	4,01,376
iv. Other financial liabilities	93,062	50,313
b. Other current liabilities	35,098	8,734
c. Provisions	1,393	632
d. Current tax liabilities	3,766	1,069
	<b>12,52,381</b>	<b>4,73,162</b>
<b>TOTAL LIABILITIES</b>	<b>13,54,535</b>	<b>5,26,899</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16,12,068</b>	<b>6,99,145</b>



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**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2024**

(Rupees in Lakhs unless otherwise stated)

	Half year ended 30 Sep, 2024 Unaudited	Half year ended 30 Sep, 2023 Unaudited
<b>A. Cash flow from operating activities</b>		
Profit before tax (excluding profit/(loss) of Joint Venture)	69,860	23,308
Adjustments for :		
Depreciation and amortisation expense	12,051	7,015
Finance costs	6,722	3,112
(Gain) /Loss on exchange fluctuation	877	22
Interest income	(60)	(46)
(Profit)/loss on sale of investment in mutual funds	(9)	(15)
(Profit)/Loss on sale of property, plant and equipment	(4)	28
(Profit)/Loss on disinvestment of shares in joint venture	(20,961)	-
Loss on disposal of investments	10	-
Excess liabilities, credit balances, provisions etc. written back	(3)	-
Provision for doubtful debts / loans and advances	150	80
(Gain)/Loss on remeasurement of liability	(134)	-
Share based payment expenses	3,772	603
Bad debts written off	1	-
	<u>72,272</u>	<u>34,107</u>
<b>Changes in working capital</b>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(1,60,564)	(71,010)
Trade receivables	(3,86,507)	(39,286)
Other financial assets		
- non current	(15,700)	(216)
- current	(57,629)	(13,666)
Other assets		
- non current	(127)	(80)
- current	(8,528)	(17,710)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables		
- non current	(546)	-
- current	5,64,521	1,30,998
Provisions		
- non current	34	(19)
- current	817	(15)
Other liabilities		
- non current	(88)	(80)
- current	26,328	852
Other financial liabilities		
- non current	11,998	-
- current	4,529	(4,371)
<b>Cash generated from operating activities</b>	<u>50,810</u>	<u>19,504</u>
Income tax paid (net)	(10,640)	(4,340)
<b>Net cash generated from/(used in) operating activities</b>	<u>40,170</u>	<u>15,164</u>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on property, plant and equipment and intangible asstes	(39,899)	(33,875)
Sale proceeds of property, plant and equipment	3,522	726
Sale of investment in mutual fund	-	3,432
Investment in shares of subsidiaries	(27,870)	-
Investment in equity shares of other Company	(24,863)	-
Disinvestment in joint venture Company	24,863	-
Repayment of loan given	200	-
Profit/(loss) on sale of investment in mutual funds	9	15
(Increase) / decrease in bank balance not considered as cash and cash equivalent (net)	(2,302)	516
Interest income received	60	46
<b>Net cash generated from/(used in) investing activities</b>	<u>(66,280)</u>	<u>(29,140)</u>
<b>C. Cash flow from financing activities</b>		
Interest paid including lease rent	(7,988)	(3,845)
Contribution received from Non-controlling Interest	-	2,155
Proceeds from issue of share	536	150
Proceeds from Non current borrowings	22,950	-
Repayment of non current borrowings	(1,720)	(977)
Proceeds/(repayment) of current borrowings	577	7,450
Dividend paid	(995)	-
<b>Net cash generated from/(used in) financing activities</b>	<u>13,360</u>	<u>4,933</u>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<u>(12,750)</u>	<u>(9,043)</u>
Cash and cash equivalents at the beginning of the year	20,048	21,704
Addition on acquisition of subsidiary	13,609	-
<b>Cash and cash equivalents at the end of the period</b>	<u>20,907</u>	<u>12,661</u>

