



The brand behind brands

# Dixon Technologies (India) Limited

25<sup>th</sup> July, 2023

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 18<sup>th</sup> July, 2023 and 20<sup>th</sup> July, 2023, we hereby inform you that the Board at its Meeting held today i.e. **Tuesday, 25<sup>th</sup> July, 2023**, inter-alia considered and approved, the following businesses:

- Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 30<sup>th</sup> June, 2023.

Following are the key highlights on consolidated basis:

Particulars	Quarter ended 30.06.2023		As compared to the corresponding period of the previous year
	Amount (In Rs. Lakhs)	Up/Down ( ↑/↓ )	
Revenue from Operations	3,27,150	15 % ↑	
EBIDTA	13,472	34 % ↑	
PBT	9,004	45 % ↑	
PAT	6,719	48 % ↑	

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 [www.dixoninfo.com](http://www.dixoninfo.com)

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

- Approval of Dixon Technologies (India) Limited- Employees Stock Option Plan-2023 (“DIXON ESOP 2023”), subject to consent of Members at the ensuing Annual General Meeting as required under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and section 62 of the Companies Act, 2013. The Board has designated the Nomination and Remuneration Committee of the Board as Compensation Committee to decide, formulate, evolve, decide upon and bring into effect DIXON ESOP-2023.

Time of Commencement of Board Meeting: 2:00 P.M.

Time of Conclusion of Board Meeting: 3:45 P.M.

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

## LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2023

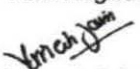
To the Board of Directors of  
DIXON TECHNOLOGIES (INDIA) LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **DIXON TECHNOLOGIES (INDIA) LIMITED** ("the Company") for the quarter ended 30 June, 2023 ("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 ("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 ("the Act") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to issue 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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.: 000950N/N500045

  
Vinesh Jain  
Partner



Membership No.: 087701

UDIN No.: 23087701 BQWNKR1636

Place: Delhi

Date: 25 July, 2023

**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 ENDED 30 JUNE, 2023**

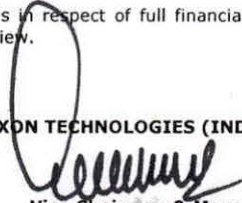
(Rupees in Lakhs unless otherwise stated)

S.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	1,50,895	1,66,731	1,50,388	6,99,740
2	Other income	757	412	185	1,847
<b>3</b>	<b>Total income (1+2)</b>	<b>1,51,652</b>	<b>1,67,143</b>	<b>1,50,573</b>	<b>7,01,587</b>
<b>4</b>	<b>Expenses</b>				
a)	Cost of materials consumed	1,36,291	1,42,077	1,39,209	6,15,095
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,217)	2,332	(5,983)	2,830
c)	Employees benefits expense	4,530	4,446	3,960	18,382
d)	Finance costs	1,027	1,076	729	3,622
e)	Depreciation and amortisation expense	1,576	1,737	1,214	5,761
f)	Other expenses	5,968	6,462	6,233	27,372
	<b>Total expenses</b>	<b>1,45,175</b>	<b>1,58,130</b>	<b>1,45,362</b>	<b>6,73,062</b>
<b>5</b>	<b>Profit before exceptional items and tax (3-4)</b>	<b>6,477</b>	<b>9,013</b>	<b>5,211</b>	<b>28,525</b>
	Exceptional items	-	-	-	-
<b>6</b>	<b>Profit before tax</b>	<b>6,477</b>	<b>9,013</b>	<b>5,211</b>	<b>28,525</b>
7	Tax expenses (Net)				
a)	Current tax	1,720	2,207	1,300	7,036
b)	Deferred tax	(38)	372	(13)	369
c)	Income tax related to earlier years	-	5	-	5
	<b>Total tax expenses</b>	<b>1,682</b>	<b>2,584</b>	<b>1,287</b>	<b>7,410</b>
<b>8</b>	<b>Net Profit for the period/year (6-7)</b>	<b>4,795</b>	<b>6,429</b>	<b>3,924</b>	<b>21,115</b>
9	<b>Other Comprehensive Income ('OCI')</b>				
a)	Items that will not be reclassified to Profit or Loss	(17)	(56)	(4)	(66)
b)	Income tax relating to items that will not be reclassified to profit or loss	4	14	1	16
	<b>Total Other Comprehensive Income</b>	<b>(13)</b>	<b>(42)</b>	<b>(3)</b>	<b>(50)</b>
<b>10</b>	<b>Total Comprehensive Income (8+9)</b>	<b>4,782</b>	<b>6,387</b>	<b>3,921</b>	<b>21,065</b>
11	Paid-up equity share capital (Face value per share Rs. 2 /-)	<b>1,191</b>	<b>1,191</b>	<b>1,187</b>	<b>1,191</b>
12	Other equity excluding revaluation reserve				1,15,449
<b>13</b>	<b>Earning per share of Rs. 2/- each (not annualised)</b>				
(a)	Basic (Rs.)	8.05	10.82	6.61	35.53
(b)	Diluted (Rs.)	8.04	10.74	6.55	35.27

**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 25 July, 2023.
- 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.
- The figures for the quarter ended 31 March, 2023 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures upto 31 December, 2022 which were subjected to limited review.
- 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 : 25.07.2023





**LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30 JUNE, 2023****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 Holding Company") and its subsidiaries (the holding company and its subsidiaries together referred to as "the Group"), and joint ventures for the quarter ended 30 June, 2023 ("the Statement"), being submitted by the Holding Company 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 ("the Listing Regulation").
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, 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 Communications Private Limited	Subsidiary	100%
Dixon Electro Appliances Private Limited	Subsidiary	51%
Rexxam Dixon Electronics Private Limited	Joint venture	40%
AIL Dixon Technologies Private Limited	Joint venture	50%
Calinfonix Tech and Manufacturing Private Limited	Joint venture	50%



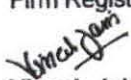
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in 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 financial results of two subsidiaries included in the Statement, whose financial results reflect total revenues of Rs. 1,59,755 lakhs, total net loss after tax of Rs. 1739 lakhs and total comprehensive loss of Rs. 1739 lakhs, for the quarter ended 30 June 2023, as considered in the Statement. These 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

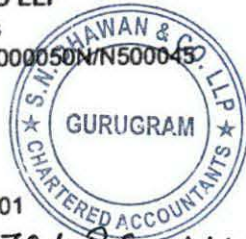
Firm Registration No.: 000507/N500043

  
**Vinesh Jain**

Partner

Membership No.: 087701

UDIN No.: 23087701 BGWNKS 9964



Place: Delhi

Date: 25 July, 2023



**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 ENDED 30 JUNE, 2023**

(Rupees in Lakhs unless otherwise stated)

S.No.	Particulars	Quarter Ended			
		30-Jun-23		31-Mar-23	
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	3,27,150	3,06,545	2,85,507	12,19,201
2	Other income	285	182	42	561
<b>3</b>	<b>Total income (1+2)</b>	<b>3,27,435</b>	<b>3,06,727</b>	<b>2,85,549</b>	<b>12,19,762</b>
<b>4</b>	<b>Expenses</b>				
a)	Cost of materials consumed	3,00,242	2,73,268	2,76,670	11,01,517
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,667)	1,919	(17,144)	557
c)	Employees benefits expense	6,849	6,302	5,474	25,167
d)	Finance costs	1,400	1,514	1,443	6,057
e)	Depreciation and amortisation expense	3,371	3,246	2,406	11,463
f)	Other expenses	11,539	9,427	10,495	40,685
	<b>Total expenses</b>	<b>3,18,734</b>	<b>2,95,676</b>	<b>2,79,344</b>	<b>11,85,446</b>
<b>5</b>	<b>Profit before share of profit/(loss) of Joint Venture, exceptional items and tax (3-4)</b>	<b>8,701</b>	<b>11,051</b>	<b>6,205</b>	<b>34,316</b>
6	Share of Profit/(Loss) of Joint Venture	303	158	(8)	162
<b>7</b>	<b>Profit before exceptional items and tax (5+6)</b>	<b>9,004</b>	<b>11,209</b>	<b>6,197</b>	<b>34,478</b>
	Exceptional items	-	-	-	-
<b>8</b>	<b>Profit before tax</b>	<b>9,004</b>	<b>11,209</b>	<b>6,197</b>	<b>34,478</b>
9	Tax expenses (Net)				
a)	Current tax	2,355	2,740	1,614	8,766
b)	Deferred tax	(70)	440	40	269
c)	Income tax related to earlier years	-	(33)	-	(65)
	<b>Total tax expenses</b>	<b>2,285</b>	<b>3,147</b>	<b>1,654</b>	<b>8,970</b>
<b>10</b>	<b>Net Profit for the period/year (8-9)</b>	<b>6,719</b>	<b>8,062</b>	<b>4,543</b>	<b>25,508</b>
<b>11</b>	<b>Other Comprehensive Income ('OCI')</b>				
a)	Items that will not be reclassified to Profit or Loss	(17)	(134)	(4)	(144)
b)	Income tax relating to items that will not be reclassified to profit or loss	4	13	1	16
c)	Share of OCI in Joint Ventures (net)	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(13)</b>	<b>(121)</b>	<b>(3)</b>	<b>(128)</b>
<b>12</b>	<b>Total comprehensive income (10+11)</b>	<b>6,706</b>	<b>7,941</b>	<b>4,540</b>	<b>25,380</b>
<b>13</b>	<b>Profit for the year attributable to</b>				
a)	Owners of the Company	6,882	8,064	4,570	25,552
b)	Non-controlling interests	(163)	(2)	(27)	(44)
		<b>6,719</b>	<b>8,062</b>	<b>4,543</b>	<b>25,508</b>
<b>14</b>	<b>Other comprehensive income attributable to</b>				
a)	Owners of the Company	(13)	(82)	(3)	(89)
b)	Non-controlling interests	-	(39)	-	(39)
		<b>(13)</b>	<b>(121)</b>	<b>(3)</b>	<b>(128)</b>
<b>15</b>	<b>Total comprehensive income attributable to</b>				
a)	Owners of the Company	6,869	7,982	4,567	25,463
b)	Non-controlling interests	(163)	(41)	(27)	(83)
		<b>6,706</b>	<b>7,941</b>	<b>4,540</b>	<b>25,380</b>
16	Paid-up equity share capital (Face value per share Rs.2/-)	1,191	1,191	1,187	1,191
17	Other equity excluding revaluation reserve	-	-	-	1,27,300
<b>18</b>	<b>Earning per share of Rs. 2/- each (not annualised)</b>				
(a)	Basic (Rs.)	11.28	13.57	7.65	42.92
(b)	Diluted (Rs.)	11.26	13.47	7.58	42.62

**Notes:**

- 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.
- 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 25 July, 2023.
- 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.
- The figures for the quarter ended 31 March, 2023 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures upto 31 December, 2022 which were subjected to limited review.
- 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 : 25.07.2023

