



Dixon Technologies (India) Ltd.

04.08.2020

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
Scrip Code - 540699 ISIN: INE935N01012	Scrip Code- DIXON ISIN: INE935N01012

Dear Sir/Madam,

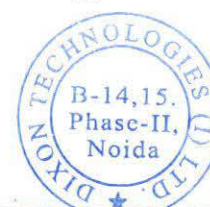
Sub: Outcome of Board Meeting and Nomination & Remuneration Committee Meeting

In furtherance to our intimation dated 22nd July, 2020, we hereby inform you that the Board at its Meeting held today, 4th August, 2020, considered and approved, inter alia among other business, the Un-audited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 30th June, 2020.

Following are the key highlights on consolidated basis:

Particulars	Quarter ended 30.06.2020
	Amount (In Rs. Lakhs)
Revenue from Operations	51,694
EBIDTA	1710
PBT	216
PAT	160

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 uploaded on the Company's Website www.dixoninfo.com.



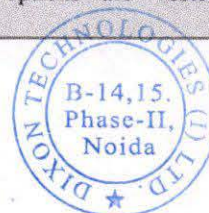
Ashish

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

Additionally, in accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a meeting of the Nomination and Remuneration Committee of the Company was held on 4th August, 2020 for grant of 14,500 no. of options convertible into equal number of equity shares of the Company of face value of Rs.10/- each, to the eligible employees of the Company under the Dixon Technologies (India) Limited- Employee Stock Option Plan, 2018 ("**Dixon ESOP 2018**") from time to time in one or more tranches.

The terms of grant inter-alia are as under:

S. No.	Particulars	Description
1.	Brief details of options granted	The Nomination and remuneration Committee at its meeting held on 4 th August, 2020, has approved the grant of 14,500 stock options
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable);	Yes
3.	Total number of shares covered by these options	14,500 equity shares (each stock option is convertible into one equity share) of face value of Rs. 10/- each of the company.
4.	Pricing formula	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 committee. 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. The Compensation 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.
5.	Options vested	Not Applicable, as this outcome is pertaining to Grant of Options under DIXON ESOP – 2018.
6.	Time within which option may be exercised	The said options shall be exercised within a period of One year from the date of last vesting.
7.	Options exercised	Not Applicable, as this outcome is pertaining to Grant of Options under DIXON ESOP – 2018.
8.	Money realized by exercise of options	Not Applicable, as this outcome is pertaining to Grant of Options under DIXON ESOP – 2018.
9.	The total number of shares arising as a result of exercise of option	14,500 Equity Shares of face value Rs. 10/- each will arise deeming all granted options are vested and exercised.



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10.	Options lapsed	Not Applicable
11.	Variation of terms of options	Not Applicable
12.	Brief details of significant terms	<p>The grant of options is based on the eligibility criteria as decided by the Compensation Committee.</p> <p>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 shall vest based upon the performance of the employee, as may be determined by the Compensation Committee from time to time but shall not be less than 1 (one) year and not more than 2 (two) years from the date of grant 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. 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>
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

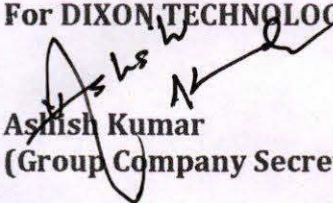
Time of Commencement of Board Meeting: 11:15 A.M.

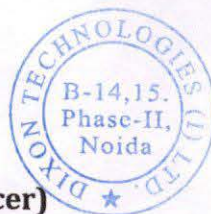
Time of Conclusion of Board Meeting: 12:56 P.M.

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

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED


Ashish Kumar
(Group Company Secretary and Compliance Officer)



Encl: as above

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2020

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, 2020 ("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.
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.: 08000084500045


Vinesh Jain

Partner

Membership No.: 087701

UDIN No.: 20087701A AAAA1027699



Place: Noida

Date: 04 August, 2020

DIXON TECHNOLOGIES (INDIA) LIMITED
 REGISTERED OFFICE
 B14 & 15, PHASE II, NOIDA
 UTTAR PRADESH-201305
 CTIN: L32101UP1993PLC066581. Website: www.dixoninfo.com
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

S.No.	Particulars	(Rupees in Lakhs)			
		Quarter ended		Year ended	
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	46,578	76,290	93,540	3,67,150
2	Other income	25	513	48	920
3	Total Income (1+2)	46,603	76,803	93,588	3,68,070
4	Expenses				
a)	Cost of materials consumed	35,981	67,847	79,353	3,21,211
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,893	(3,798)	2,404	(3,157)
c)	Employees benefits expense	1,835	2,852	2,493	10,874
d)	Finance costs	556	752	978	3,510
e)	Depreciation and amortisation expense	806	942	656	3,178
f)	Other expenses	2,292	4,254	4,603	18,213
	Total expenses	46,363	72,849	90,487	3,53,829
5	Profit before exceptional items and tax	240	3,954	3,101	14,241
	Exceptional items	-	-	-	-
6	Profit before tax	240	3,954	3,101	14,241
7	Tax expenses (Net)				
a)	Current tax	100	947	1,109	3,645
b)	Deferred tax	(42)	(30)	(52)	(523)
c)	Income tax related to earlier years	-	-	-	58
8	Net Profit for the period/year (6-7)	182	3,037	2,044	11,061
9	Other Comprehensive Income ('OCI')				
a)	Items that will not be reclassified to Profit or Loss (net of tax)	(11)	(47)	(2)	(50)
b)	Items that will be reclassified to Profit or Loss (net of tax)	-	-	-	-
10	Total Comprehensive Income	171	2,990	2,042	11,011
11	Paid-up equity share capital (Face value per share Rs. 10)	1,157	1,157	1,133	1,157
12	Other equity excluding revaluation reserve				50,259
13	Earning per share of Rs. 10/- each (not annualised)				
(a)	Basic (Rs.)	1.57	26.61	18.05	96.88
(b)	Diluted (Rs.)	1.54	25.89	17.28	94.26

Notes:

- These 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 Company had made an Initial Public Offer ('IPO') during the Quarter ended 30 September, 2017, for 33,93,425 equity shares of Rs. 10 each, comprising of 3,39,750 fresh issue of equity shares by the Company and 30,53,675 equity shares offered for sale by share holders. The equity shares were issued at a price of Rs. 1,766 per share (including premium of Rs. 1,756 per share). Out of the total proceeds from the IPO of Rs. 59,928 Lakhs, the Company's share was Rs. 6,000 Lakhs from the fresh issue of 339,750 equity shares. Fresh equity shares were allotted by the Company on 14 September, 2017 and the shares of the Company were listed on the stock exchanges on 18 September, 2017.

Details of utilisation of IPO Proceeds are as follow

Particulars	Object of the Issue as per Prospectus	(Rupees in Lakhs)	
		Total Utilization Up to June 30, 2020	Amount Pending Utilization
a. Re-payment/pre-payment, in full or in part, of certain borrowings availed by the Company	2,200	2,200	-
b. Setting up a unit for manufacturing of LED TVs at the Tirupati (A.P)	758	758	-
c. Finance the enhancement of our backward integration capabilities in the lighting products vertical at Dehradun Facility	886	796	90
d. Upgradation of the information technology infrastructure of the Company	1,063	941	122
e. General corporate purposes (see note 'b' below)	805	805	-
	Sub-total	5,712	212
f. IPO Expenses (see note 'b' below)		288	-
Total	6,000		

Notes:

- The company has deposited Rs. 212 Lakhs in schedule banks as Fixed deposit.
 - Estimated IPO expenses reduced by Rs. 54 Lakhs and accordingly expense transferred to General Corporate Expenses.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 04, 2020. The Limited Review for the quarter ended 30 June, 2020, has been carried out by the Statutory Auditor, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
 - The outbreak of Coronavirus (COVID-19) pandemic is causing significant disturbance and slowdown of economic activity. COVID-19 has impacted business operation of the company, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. Manufacturing facilities of the Company at Noida, Dehradun, and Tirupati were closed following countrywide lockdown due to COVID-19. The Company has since obtained required permissions and restarted its manufacturing facilities partially at Noida, Dehradun and Tirupati. The Company has assessed the economic impact of Covid-19 on its business by evaluating various scenarios on certain assumptions and current indicators of future economic conditions and on the basis of ongoing discussions with customers, vendors and service providers, the Company is confident of serving customers orders, obtaining regular supplies of raw material and logistics services. Based on this, the Company has assessed recoverability of its assets such as trade receivables, inventory etc. and believes that it will recover the carrying cost of all its assets. The management will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.

The Company has also taken into account the possible impacts of outbreak of Coronavirus (COVID-19) in presentation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues, impact on leases. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of financial results and expects to recover the carrying amount of its assets.

- The chief operating decision maker (CODM) comprises of the Board of Directors, Chief operating officer & 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 have been regrouped /rearranged, wherever necessary

Place : Noida
 Date : 04.08.2020



For DIXON TECHNOLOGIES (INDIA) LIMITED

Atul B. Lal
 Managing Director
 Director Identification Number : 00781436



LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2020

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, 2020 ("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.
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
AIL Dixon Technologies Private Limited	Joint venture	50%
Padget Electronics Private Limited	Subsidiary	100%
Dixon Global Private Limited	Subsidiary	100%
Dixon Electro Appliances Private Limited	Subsidiary	100%

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. 4,524 lakhs, total net profit after tax of Rs. 23 lakhs and total comprehensive income of Rs. 24 lakhs, for the quarter ended 30 June, 2020, 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 matters.

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

Chartered Accountants

Firm Registration No.: 000050/N/500045


Vinesh Jain

Partner

Membership No.: 087701

UDIN No.: 20087701AAAACV3493



Place: Noida

Date: 04 August, 2020

DIXON TECHNOLOGIES (INDIA) LIMITED

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

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

S.No.	Particulars	(Rupees in Lakhs)			
		Quarter ended		Year Ended	
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	51,694	85,741	1,14,692	4,40,012
2	Other income	21	(3)	57	520
3	Total income (1+2)	51,715	85,738	1,14,749	4,40,532
4	Expenses				
a)	Cost of materials consumed	38,400	79,116	1,00,066	3,91,334
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,100	(6,897)	1,557	(5,314)
c)	Employees benefits expense	1,977	3,082	2,844	11,796
d)	Finance costs	569	768	985	3,497
e)	Depreciation and amortisation expense	925	1,091	761	3,653
f)	Other expenses	2,528	4,852	4,967	19,889
	Total expenses	51,499	82,012	1,11,180	4,24,855
5	Profit before exceptional items and tax	216	3,726	3,569	15,677
	Exceptional items	-	-	-	-
6	Profit before tax	216	3,726	3,569	15,677
7	Tax expenses (Net)				
a)	Current tax	108	979	1,242	4,066
b)	Deferred tax	(58)	14	(3)	(402)
c)	MAT credit entitlement	-	(6)	(28)	(78)
d)	Income tax related to earlier years	6	(19)	-	41
8	Net Profit for the period/year (6-7)	160	2,758	2,358	12,050
9	Other Comprehensive Income ('OCI')				
a)	Items that will not be reclassified to Profit or Loss (net of tax)	(10)	(43)	(2)	(45)
b)	Items that will be reclassified to Profit or Loss (net of tax)	-	-	-	-
10	Total comprehensive income	150	2,715	2,356	12,005
11	Paid-up equity share capital (Face value per share Rs.10/-)	1,157	1,157	1,133	1,157
12	Other equity excluding revaluation reserve	-	-	-	52,976
13	Earning per share of Rs. 10/- each (not annualised)				
(a)	Basic (Rs.)	1.38	24.17	20.82	105.54
(b)	Diluted (Rs.)	1.35	23.51	19.94	102.70

Notes:

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c. Finance the enhancement of our backward integration capabilities in the lighting products vertical at Dehradun Facility	886	796	90
d. Upgradation of the information technology infrastructure of the Company	1,063	941	122
e. General corporate purposes (see note 'b' below)	805	805	-
	Sub-total	5,712	212
f. IPO Expenses (see note 'b' below)	288	288	-
	Total	6,000	

Notes:

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- The chief operating decision maker (CODM) comprises of the Board of Directors, Chief operating officer & 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.
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Place : Noida
Date : 04.08.2020



For DIXON TECHNOLOGIES (INDIA) LIMITED

Atul B. Lall
Managing Director
Director Identification Number : 00781436

