

Dixon Technologies (India) Ltd.

27th July, 2021

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: INE935N01020	Scrip Code- DIXON ISIN: INE935N01020

Dear Sir/Madam,

Sub: Outcome of Board Meeting

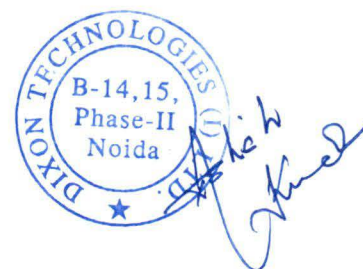
In furtherance to our intimation dated 20th July, 2021, we hereby inform you that the Board at its Meeting held today i.e. 27th July, 2021, inter-alia considered and approved, the following businesses:

- Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 30th June, 2021.

Following are the key highlights on consolidated basis:

Particulars	Quarter ended 30.06.2021		As compared to the corresponding period of the previous year
	Amount (In Rs. Lakhs)	Up/Down (↑/↓)	
Revenue from Operations	1,86,729	↑ 261%	
EBIDTA	4,827	↑ 182%	
PBT	2,410	↑ 1016%	
PAT	1,816	↑ 1035%	

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.



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

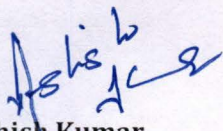
Time of Commencement of Board Meeting: 11:30 A.M.

Time of Conclusion of Board Meeting: 01:50 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, Head - Legal & HR)

Encl: as above



**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR
THE QUARTER ENDED 30 JUNE, 2021****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, 2021 ("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.: 000050N/N500045


Vinesh Jain

Partner

Membership No.: 087701

UDIN No.: 21087701AAAAEU9806



Place: New Delhi

Date: 27 July, 2021

DIXON TECHNOLOGIES (INDIA) LIMITED

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

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

S.No.	Particulars	(Rupees in Lakhs)			
		Quarter ended		Year ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	1,53,096	1,83,901	46,578	5,67,460
2	Other income	35	165	25	239
3	Total income (1+2)	1,53,131	1,84,066	46,603	5,67,699
4	Expenses				
a)	Cost of materials consumed	1,45,774	1,69,654	35,981	5,06,070
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,303)	(4,644)	4,893	119
c)	Employees benefits expense	3,070	3,970	1,835	12,549
d)	Finance costs	691	600	556	2,591
e)	Depreciation and amortisation expense	1,134	1,072	806	3,846
f)	Other expenses	4,352	7,248	2,292	21,908
	Total expenses	1,50,718	1,77,900	46,363	5,47,083
5	Profit before exceptional items and tax	2,413	6,166	240	20,616
	Exceptional items	-	-	-	-
6	Profit before tax	2,413	6,166	240	20,616
7	Tax expenses (Net)				
a)	Current tax	674	1,517	100	5,344
b)	Deferred tax	(83)	321	(42)	199
c)	Income tax related to earlier years	-	(124)	-	(124)
	Total Tax Expenses	591	1,714	58	5,419
8	Net Profit for the period/year (6-7)	1,822	4,452	182	15,197
9.	Other Comprehensive Income ('OCI')				
a)	Items that will not be reclassified to Profit or Loss (net of tax)	(1)	26	(11)	(7)
b)	Items that will be reclassified to Profit or Loss (net of tax)	-	2	-	2
10	Total Comprehensive Income	1,821	4,480	171	15,192
11	Paid-up equity share capital (Face value per share Rs. 2/-)	1,171	1,171	1,157	1,171
12	Other equity excluding revaluation reserve				69,061
13	Earning per share of Rs. 2/- each (not annualised)				
(a)	Basic (Rs.)	3.11	7.66	0.31	26.14
(b)	Diluted (Rs.)	3.01	7.49	0.31	25.56

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 above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 27, 2021.
- During the quarter, Dixon Devices Private Limited has been incorporated, as wholly owned subsidiary of the Company.
- The Chief Operating Decision Maker (CODM) comprises of the Board of Directors, Managing Director cum Vice chairman & 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 Code on Social Security, 2020 ('Code') relating to employee benefits, during employment and post-employment benefits, has received the Presidential assent in September 2020. This Code has been published in the Gazette of India. However, the effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. The Company will evaluate the impact of the Code and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules are published.
- Pursuant to the approval of the shareholders accorded on March 7, 2021 vide postal ballot conducted by the Company, each equity share of face value of Rs. 10/- per share was subdivided into five equity shares of face value of Rs. 2/- per share, with effect from March 19, 2021. Consequently, the basic and diluted earnings per share have been computed for all the periods presented in the Standalone Financial Results of the Company on the basis of the new number of equity shares in accordance with Ind AS 33 - Earnings per Share
- The Company has made an assessment of the impact of the continuing Covid-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The Company is continuously monitoring the situation and does not foresee any significant impact on its operations and the financial position as at 30th June 2021.
- The figures for the quarter ended 31st March 2021 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures upto 31st December 2020 which were subjected to limited review.
- Figures of the previous periods 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 : 27.07.2021



**LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE, 2021****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, 2021 ("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%
Dixon Electro Manufacturing Private Limited	Subsidiary	100%
Dixon Technologies Solutions Private Limited	Subsidiary	100%
Dixon Devices 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. 27,182 lakhs, total net loss after tax of Rs. 152 lakhs and total comprehensive loss of Rs. 152 lakhs, for the quarter ended 30 June 2021, 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.: 000050N/N500045

Vinesh Jain



Vinesh Jain

Partner
Membership No.: 087701
UDIN No.: 21087701AAAAEV4058

Place: New Delhi
Date: 27 July, 2021

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, 2021

S.No.	Particulars	Quarter ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	1,86,729	2,10,971	51,694	6,44,817
2	Other income	38	98	21	158
3	Total income (1+2)	1,86,767	2,11,069	51,715	6,44,975
4	Expenses				
	a) Cost of materials consumed	1,77,172	1,94,198	38,400	5,75,341
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,258)	(4,599)	7,100	1,631
	c) Employees benefits expense	3,613	4,374	1,977	13,707
	d) Finance costs	913	713	569	2,744
	e) Depreciation and amortisation expense	1,504	1,229	925	4,372
	f) Other expenses	5,413	9,017	2,528	25,479
	Total expenses	1,84,357	2,04,932	51,499	6,23,274
5	Profit before exceptional items and tax	2,410	6,137	216	21,701
	Exceptional items	-	-	-	-
6	Profit before tax	2,410	6,137	216	21,701
7	Tax expenses (Net)				
	a) Current tax	707	1,393	108	5,464
	b) Deferred tax	(143)	424	(58)	402
	c) MAT credit entitlement	30	6	-	(39)
	d) Income tax related to earlier years	-	(112)	6	(106)
	Total Tax Expenses	594	1,711	56	5,721
8	Net Profit for the period/year (6-7)	1,816	4,426	160	15,980
9	Other Comprehensive Income ('OCI')				
	a) Items that will not be reclassified to Profit or Loss (net of tax)	(1)	24	(10)	(7)
	b) Items that will be reclassified to Profit or Loss (net of tax)	-	2	-	2
10	Total comprehensive income	1,815	4,452	150	15,975
11	Paid-up equity share capital (Face value per share Rs.2/-)	1,171	1,171	1,157	1,171
12	Other equity excluding revaluation reserve	-	-	-	72,559
13	Earning per share of Rs. 2/- each (not annualised)				
	(a) Basic (Rs.)	3.10	7.61	0.28	27.49
	(b) Diluted (Rs.)	3.00	7.44	0.27	26.87

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.
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For DIXON TECHNOLOGIES (INDIA) LIMITED

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

Place : Noida
Date : 27.07.2021

