

Dixon Technologies (India) Ltd.

20th October, 2022

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 13th October, 2022, we hereby inform you that the Board at its Meeting held today i.e. 20th October, 2022, inter-alia considered and approved, the following businesses:

- Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half year ended 30th September, 2022.

Following are the key highlights on consolidated basis:

Particulars	Quarter ended 30.09.2022		Half year ended 30.09.2022		As compared to the corresponding period of the previous year
	Amount (In Rs. Lakhs)	Up/Down (↑/↓)	Amount (In Rs. Lakhs)	Up/Down (↑/↓)	
Revenue from Operations	3,86,677	↑ 38%	6,72,184	↑ 44%	
EBIDTA	14,572	↑ 31%	24,626	↑ 55%	
PBT	10,020	↑ 25%	16,217	↑ 55%	
PAT	7,712	↑ 23%	12,255	↑ 52%	

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.

Further, an extract of the aforesaid Financial Results shall be published 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, a meeting of the Nomination and Remuneration Committee of the Company was



held on 20th October, 2022 for grant of 1,66,500 no. of options convertible into equal number of equity shares of the Company of face value of Rs. 2/- each, to the employees of the Company, its Subsidiary(ies) and Joint venture Companies 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 grant inter-alia are as under:

S.No.	Particulars	Description
1	Brief details of options granted	The Nomination and Remuneration Committee ("Committee") has approved the grant of 1,66,500 number of stock options to the employees of the Company, its subsidiary company(ies) and Joint Venture Companies from time to time in one or more tranches.
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes
3	Total number of shares covered by these options	1,66,500 equity shares (each stock option is these options convertible into one equity share) of face value of Rs. 2/- each of the Company.
4	Pricing formula	<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	Options vested	Nil
6	Time within which option may be exercised	The said options shall be exercised within a period 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 - 2020.



8	Money realized by exercise of options	Not Applicable, as this outcome is pertaining to Grant options of Options under DIXON ESOP - 2020.
9	The total number of shares arising as a result of exercise of option	1,66,500 Equity Shares of face value Rs. 2/- each arise deeming all granted options are vested and exercised.
10	Options lapsed	Not Applicable
11	Variation of terms of options	Not Applicable
12	Brief details of significant terms	<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 Scheme will vest over a period of Five 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. Hence maximum term of Options granted is 6 years.</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>
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

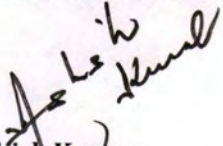


Time of Commencement of Board Meeting: 02:32 PM
Time of Conclusion of Board Meeting: 03 : 30 P.M.

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

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED


Ashish Kumar
(Group CS, Head - Legal & HR)

Encl: as above



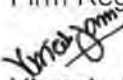
**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR
THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2022****To the Board of Directors of
DIXON TECHNOLOGIES (INDIA) LIMITED**

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, 2022 ("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.: 000050N/N500045


Vinesh Jain

Partner

Membership No.: 087701

UDIN No.: 22087701BAJHDX4201



Place: Noida

Date: 20 October, 2022

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 AND HALF YEAR ENDED 30 SEPTEMBER, 2022

(Rupees in Lakhs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2,29,340	1,50,388	2,19,422	3,79,728	3,72,518	7,48,441
2	Other income	281	185	131	466	166	262
3	Total income (1+2)	2,29,621	1,50,573	2,19,553	3,80,194	3,72,684	7,48,703
4	Expenses						
a)	Cost of materials consumed	2,04,849	1,39,209	1,98,482	3,44,058	3,44,257	6,79,586
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,144	(5,983)	(348)	(4,839)	(4,651)	(1,280)
c)	Employees benefits expense	5,235	3,960	4,734	9,195	7,804	16,222
d)	Finance costs	898	729	542	1,627	1,233	3,015
e)	Depreciation and amortisation expense	1,437	1,214	1,174	2,651	2,308	5,072
f)	Other expenses	8,326	6,233	7,013	14,559	11,365	26,051
	Total expenses	2,21,889	1,45,362	2,11,597	3,67,251	3,62,316	7,28,666
5	Profit before exceptional items and tax	7,732	5,211	7,956	12,943	10,368	20,037
	Exceptional items	-	-	-	-	-	-
6	Profit before tax	7,732	5,211	7,956	12,943	10,368	20,037
7	Tax expenses (Net)						
a)	Current tax	1,963	1,300	2,046	3,263	2,719	5,117
b)	Deferred tax	(113)	(13)	(327)	(126)	(410)	(214)
c)	Income tax related to earlier years	-	-	-	-	-	38
	Total Tax Expenses	1,850	1,287	1,719	3,137	2,309	4,941
8	Net Profit for the period/year (6-7)	5,882	3,924	6,237	9,806	8,059	15,096
9	Other Comprehensive Income ('OCI')						
a)	Items that will not be reclassified to Profit or Loss	(3)	(4)	(3)	(7)	(4)	(14)
b)	Income tax relating to items that will not be reclassified to profit or loss	1	1	1	2	1	4
	Total Other Comprehensive Income	(2)	(3)	(2)	(5)	(3)	(10)
10	Total Comprehensive Income	5,880	3,921	6,235	9,801	8,056	15,086
11	Paid-up equity share capital (Face value per share Rs. 2 /-)	1,187	1,187	1,173	1,187	1,173	1,187
12	Other equity excluding revaluation reserve						91,039
13	Earning per share of Rs. 2/- each (not annualised)						
(a)	Basic (Rs.)	9.91	6.61	10.65	16.53	13.76	25.63
(b)	Diluted (Rs.)	9.82	6.55	10.30	16.38	13.31	25.38

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 20 October, 2022.
- During the period, Califonix Tech and Manufacturing Private Limited has been incorporated, as joint venture 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 : 20.10.2022



DIXON TECHNOLOGIES (INDIA) LIMITED
REGISTERED OFFICE
B14 & 15, PHASE II, NOIDA
UTTAR PRADESH-201305
CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com
STANDALONE BALANCE SHEET AS AT 30 SEPTEMBER, 2022

(Rs. in Lakhs unless otherwise stated)

	<u>As at 30-Sep-2022 Unaudited</u>	<u>As at 31-Mar-2022 Audited</u>
ASSETS		
Non-Current Assets		
a. Property, plant and equipment	54,790	48,796
b. Capital work-in-progress	5,188	1,896
c. Intangible assets	233	283
d. Right of use assets	11,610	11,695
e. Financial assets		
i. Investments	9,192	9,187
ii. Loans	5,965	2,000
iii. Other Financial Assets	2,241	2,101
f. Other non-current assets	1,513	6,060
	<u>90,732</u>	<u>82,018</u>
Current Assets		
a. Inventories	65,627	65,589
b. Financial assets		
i. Investments	-	13,502
ii. Trade receivables	1,12,843	84,559
iii. Cash and cash equivalents	17,785	11,142
iv. Bank balances other than cash and cash equivalents	623	505
v. Loans	25,071	187
vi. Other Financial Assets	3,712	2,480
c. Other current assets	7,786	12,603
	<u>2,33,447</u>	<u>1,90,567</u>
	<u>3,24,179</u>	<u>2,72,585</u>
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	1,187	1,187
b. Other equity	1,00,031	91,039
	<u>1,01,218</u>	<u>92,226</u>
TOTAL EQUITY		
Liabilities		
Non-Current Liabilities		
a. Financial liabilities:		
i. Borrowings	16,949	17,460
ii. Lease liabilities	11,960	11,938
b. Provisions	1,006	1,006
c. Deferred Tax Liabilities (Net)	1,109	1,237
d. Other non-current liabilities	1,341	1,405
	<u>32,365</u>	<u>33,046</u>
Current Liabilities		
a. Financial liabilities:		
i. Borrowings	3,774	7,120
ii. Lease liabilities	883	769
iii. Trade payables		
- Total outstanding dues of Micro and small enterprises	12,146	5,287
- Total outstanding dues of other than Micro and small Enterprises	1,65,350	1,27,032
iv. Other financial liabilities	484	1,051
b. Other current liabilities	6,897	5,176
c. Provisions	518	565
d. Current tax liabilities	544	313
	<u>1,90,596</u>	<u>1,47,313</u>
	<u>2,22,961</u>	<u>1,80,359</u>
TOTAL LIABILITIES		
TOTAL EQUITY AND LIABILITIES		
	<u>3,24,179</u>	<u>2,72,585</u>



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STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2022

(Rs. in Lakhs unless otherwise stated)

	Half Year ended	Half Year ended
	30-Sep-2022	30-Sep-2021
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	12,943	10,368
Adjustments for :		
Depreciation and amortisation expense	2,651	2,308
Finance Costs	1,627	1,233
(Gain) /Loss on Exchange fluctuation	307	(68)
Provision for impairment of property, plant and equipment	-	60
Interest income	(410)	(80)
Income from Mutual fund Investment	(56)	(18)
Provision for doubtful debts / loans and advances written back	58	-
(Profit)/Loss on sale of property, plant and equipment	14	(68)
Subsidy Income	(64)	-
Share based payment expenses	378	609
	17,448	14,344
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(38)	(25,380)
Trade receivables	(28,283)	(12,149)
Other assets		
- non-current	4,490	-
- current	4,817	4,040
Other financial assets		
- non-current	(140)	(130)
- current	(1,232)	(593)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	45,177	22,209
Other financial liabilities	235	(110)
Other current liabilities	1,721	672
Provisions	(54)	460
Cash generated from operating activities	44,141	3,363
Income tax paid (net)	(3,033)	(2,831)
Net cash generated from/ (used in) operating activities	41,108	532
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment and intangible assets	(12,330)	(9,793)
Loan given	(24,885)	5,900
Repayment of Loan given	(3,965)	-
Sale proceeds of property, plant and equipment	209	788
Investment in Mutual Funds	13,502	522
Equity investments in shares of joint venture	(5)	-
(Increase) / decrease in bank balance not considered as cash and cash equivalent (net)	(118)	(72)
Income from Mutual fund Investment	56	18
Interest income received	410	80
Net cash generated from/(used in) investing activities	(27,126)	(2,557)
C. Cash flow from financing activities		
Interest paid	(1,227)	(1,532)
Repayment of Lease liabilities	(762)	-
Proceeds from issue of share	-	918
Proceeds/ (repayment) of current borrowings (net)	(3,559)	(318)
Proceeds/ (repayment) of non current borrowings	(604)	8,281
Dividend paid	(1,187)	-
Net cash generated from/(used in) financing activities	(7,339)	7,349
Net increase/(decrease) in cash and cash equivalents (A+B+C)	6,643	5,324
Cash and cash equivalents at the beginning of the period	11,142	3,605
Cash and cash equivalents at the end of the period	17,785	8,929



**LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2022****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 and half-year ended 30 September, 2022 ("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
Dixon Technologies Solutions Private Limited	Subsidiary	100%
Dixon Electro Manufacturing Private Limited	Subsidiary	100%
Dixon Global Private Limited	Subsidiary	100%
Padget Electronics Private Limited	Subsidiary	100%
Dixon Electro Appliances Private Limited	Subsidiary	51%
AIL Dixon Technologies Private Limited	Joint venture	50%
Califonix Tech and Manufacturing Private Limited	Joint venture	50%
Rexxam Dixon Electronics Private Limited	Joint venture	40%



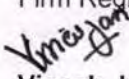
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in 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. Other Matter

We did not review the financial results of two subsidiaries included in the Statement, whose financial results reflect total assets of Rs. 1,52,056 lakhs as at 30 September, 2022 and total revenues of Rs. 1,44,644 lakh and 2,68,046 lakhs, total net profit after tax of Rs. 1,628 and 2,056 lakhs and total comprehensive income of Rs. 1,628 lakh and 2,056 lakhs for the quarter and half-year ended 30 September 2022 respectively and net cash out flows of Rs. 290 lakhs for the half year ended 30 September 2022 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.: 000050N/N500045


Vinesh Jain

Partner
Membership No.: 087701
UDIN No.: 22087701BAJHKK1298



Place: Noida
Date: 20 October, 2022

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 AND HALF YEAR ENDED 30 SEPTEMBER, 2022

S.No.	Particulars	(Rupees in Lakhs)					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations	3,86,677	2,85,507	2,80,378	6,72,184	4,67,107	10,69,708
2	Other income	55	42	95	97	132	381
3	Total income (1+2)	3,86,732	2,85,549	2,80,473	6,72,281	4,67,239	10,70,089
4	Expenses						
a)	Cost of materials consumed	3,50,673	2,76,670	2,58,252	6,27,343	4,35,424	9,88,966
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,782	(17,144)	(2,933)	(14,362)	(7,191)	(11,042)
c)	Employees benefits expense	7,023	5,474	5,461	12,497	9,074	19,779
d)	Finance costs	1,583	1,443	913	3,026	1,826	4,420
e)	Depreciation and amortisation expense	2,911	2,406	2,160	5,317	3,664	8,395
f)	Other expenses	11,682	10,495	8,597	22,177	14,010	34,094
	Total expenses	3,76,654	2,79,344	2,72,450	6,55,998	4,56,807	10,44,612
5	Profit before share of profit/(loss) of Joint Venture, exceptional items and tax (3-4)	10,078	6,205	8,023	16,283	10,432	25,477
6	Share of Profit/(Loss) of Joint Venture	(58)	(8)	-	(66)	-	(6)
7	Profit before exceptional items and tax (5-6)	10,020	6,197	8,023	16,217	10,432	25,471
	Exceptional items	-	-	-	-	-	-
8	Profit before tax	10,020	6,197	8,023	16,217	10,432	25,471
9	Tax expenses (Net)						
a)	Current tax	2,603	1,614	2,146	4,217	2,853	6,358
b)	Deferred tax	(295)	40	(442)	(255)	(586)	46
c)	MAT credit entitlement	-	-	55	-	84	-
d)	Income tax related to earlier years	-	-	-	-	-	34
	Total Tax Expenses	2,308	1,654	1,759	3,962	2,351	6,438
10	Net Profit for the period/year (8-9)	7,712	4,543	6,264	12,255	8,081	19,033
11	Other Comprehensive Income ('OCI')						
a)	Items that will not be reclassified to Profit or Loss	(3)	(4)	(3)	(7)	(4)	55
b)	Income tax relating to items that will not be reclassified to profit or loss	1	1	1	2	1	4
	Total Other Comprehensive Income	(2)	(3)	(2)	(5)	(3)	59
12	Total comprehensive income (10+11)	7,710	4,540	6,262	12,250	8,078	19,092
13	Profit for the year attributable to						
a)	Owners of the Company	7,725	4,570	6,264	12,295	8,081	19,017
b)	Non-controlling interests	(13)	(27)	-	(40)	-	16
		7,712	4,543	6,264	12,255	8,081	19,033
14	Other comprehensive income attributable to						
a)	Owners of the Company	(2)	(3)	(2)	(5)	(3)	24
b)	Non-controlling interests	-	-	-	-	-	35
		(2)	(3)	(2)	(5)	(3)	59
15	Total comprehensive income attributable to						
a)	Owners of the Company	7,723	4,567	6,262	12,290	8,078	19,041
b)	Non-controlling interests	(13)	(27)	-	(40)	-	51
		7,710	4,540	6,262	12,250	8,078	19,092
16	Paid-up equity share capital (Face value per share Rs.2/-)	1,187	1,187	1,173	1,187	1,173	1,187
17	Other equity excluding revaluation reserve	-	-	-	-	-	98,491
18	Earning per share of Rs. 2/- each (not annualised)						
(a)	Basic (Rs.)	13.00	7.65	10.69	20.65	13.79	32.31
(b)	Diluted (Rs.)	12.88	7.58	10.35	20.46	13.35	32.00

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 20 October, 2022.
- During the period, Califonix Tech and Manufacturing Private Limited has been incorporated, as joint venture 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 Group'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 : 20.10.2022



DIXON TECHNOLOGIES (INDIA) LIMITED

REGISTERED OFFICE

B14 & 15, PHASE II, NOIDA

UTTAR PRADESH-201305

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER, 2022

(Rs. in Lakhs unless otherwise stated)

	As at 30-Sep-2022 Unaudited	As at 31-Mar-2022 Audited
ASSETS		
Non-Current Assets		
a. Property, plant and equipment	82,982	75,833
b. Capital work-in-progress	6,669	2,201
c. Other intangible assets	1,666	1,875
d. Intangible assets under Development	48	38
e. Right of use assets	19,095	19,590
f. Goodwill	3,031	3,031
g. Financial assets		
i. Investments	533	594
ii. Other financial assets	3,702	3,559
h. Other non-current assets	6,397	6,296
	1,24,123	1,13,017
Current Assets		
a. Inventories	1,22,437	1,15,569
b. Financial assets		
i. Investments	2,000	13,502
ii. Trade receivables	1,93,534	1,35,635
iii. Cash and cash equivalents	23,102	17,646
iv. Bank balances other than cash and cash equivalents	919	588
v. Loans	-	44
vi. Other financial assets	27,543	15,615
c. Other current assets	10,972	15,917
d. Current tax assets	184	184
	3,80,691	3,14,700
	5,04,814	4,27,717
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	1,187	1,187
b. Other equity	1,09,972	98,491
Equity attributable to owners of the Company	1,11,159	99,678
Non-controlling Interest	15	55
Total equity	1,11,174	99,733
Liabilities		
Non-Current Liabilities		
a. Financial liabilities:		
i. Borrowings	28,544	29,732
ii. Lease liabilities	19,522	19,732
b. Provisions	1,432	1,428
c. Deferred tax liabilities (Net)	1,756	2,012
d. Other non-current liabilities	1,423	1,491
	52,677	54,395
Current Liabilities		
a. Financial liabilities:		
i. Borrowings	11,458	16,067
ii. Lease liabilities	1,316	1,159
iii. Trade payables		
- Total outstanding dues of Micro and small enterprises	13,304	5,927
- Total outstanding dues of other than Micro and small Enterprises	2,78,236	2,25,447
iv. Other financial liabilities	26,913	17,915
b. Other current liabilities	7,747	5,492
c. Provisions	752	729
d. Current tax liabilities	1,237	853
	3,40,963	2,73,589
	3,93,640	3,27,984
TOTAL LIABILITIES	3,93,640	3,27,984
TOTAL EQUITY AND LIABILITIES	5,04,814	4,27,717



DIXON TECHNOLOGIES (INDIA) LIMITEDREGISTERED OFFICE
B14 & 15, PHASE II, NOIDA
UTTAR PRADESH-201305

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2022

(Rs. in Lakhs unless otherwise stated)

	Half Year Ended 30-Sep-2022 Unaudited	Half Year Ended 30-Sep-2021 Unaudited
A. Cash flow from operating activities		
Profit before tax	16,283	10,432
Adjustments for :		
Depreciation and amortisation expense	5,317	3,664
Finance costs	3,026	1,826
(Gain) / Loss on Exchange fluctuation	583	58
Provision for impairment of property, plant and equipment	-	60
Interest income	(37)	(22)
Provision for doubtful debts / loans and advances written back	-	(13)
(Profit)/Loss on sale of property, plant and equipment	15	(68)
Provision for doubtful debts / loans and advances	58	9
Share based payment expenses	378	609
Fair value gain on mutual funds	(56)	(19)
	25,567	16,536
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(6,869)	(44,224)
Trade receivables		
- non current	-	13
- current	(57,899)	(13,604)
Other financial assets		
- non current	(143)	(132)
- current	(11,928)	(1,016)
Other assets		
- non current	(58)	-
- current	4,945	380
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables		
- non current	-	-
- current	59,939	56,777
Provisions		
- non current	5	32
- current	16	528
Other liabilities		
- non current	(68)	(4)
- current	2,255	586
Other financial liabilities	11,501	(147)
Cash generated from operating activities	27,263	15,725
Income tax paid (net)	(3,832)	(3,051)
Net cash generated from/(used in) operating activities	23,431	12,674
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment and intangible assets	(18,596)	(16,609)
Sale proceeds of property, plant and equipment	211	113
Purchase of investments	(2,005)	522
Proceed from sale of investments	13,502	-
Loan given	44	250
Income from mutual funds	56	19
(Increase) / decrease in bank balance not considered as cash and cash equivalent (net)	(331)	(625)
Interest income received	37	22
Net cash generated from/(used in) investing activities	(7,082)	(16,308)
C. Cash flow from financing activities		
Interest paid	(3,325)	(2,184)
Proceeds from issue of share	-	918
Proceeds/ (repayment) of Non current borrowings	(907)	11,363
Proceeds/ (repayment) of current borrowings	(5,474)	3,644
Dividend paid	(1,187)	-
Net cash generated from/(used in) financing activities	(10,893)	13,741
Net increase/(decrease) in cash and cash equivalents (A+B+C)	5,456	10,107
Cash and cash equivalents at the beginning of the period	17,646	6,384
Cash and cash equivalents at the end of the period	23,102	16,491



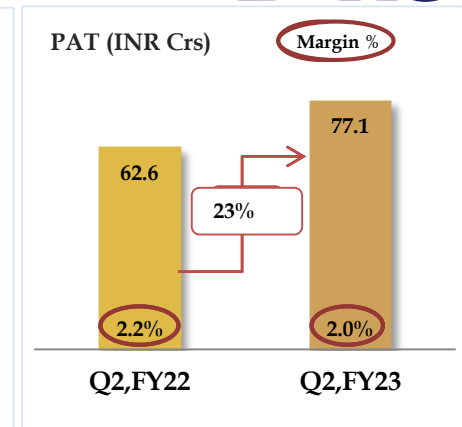
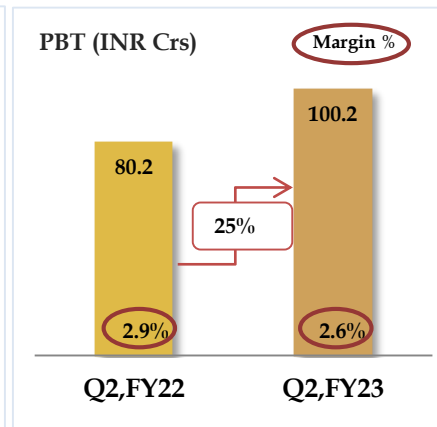
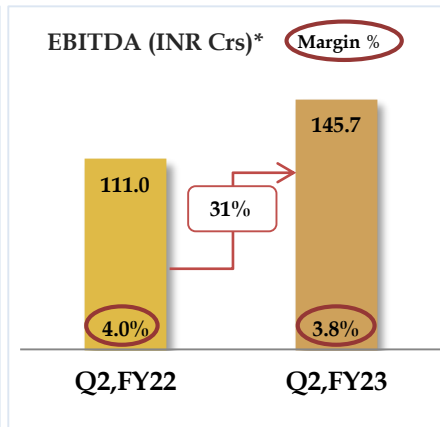
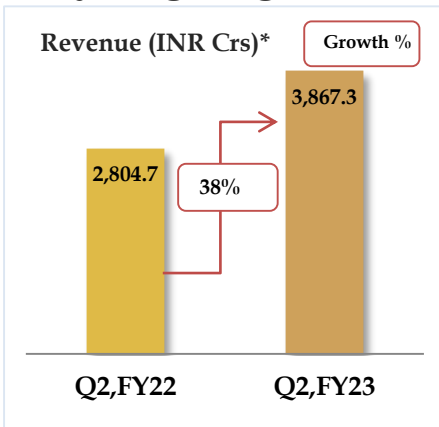


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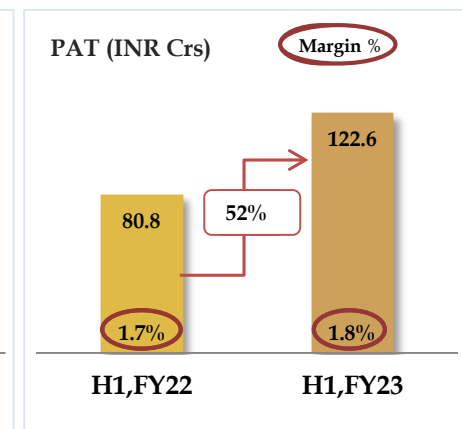
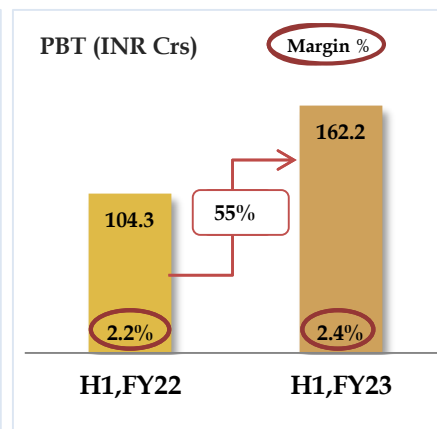
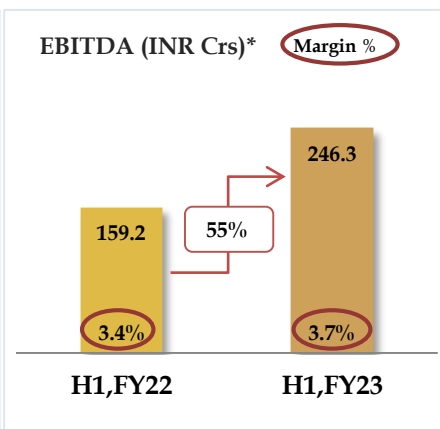
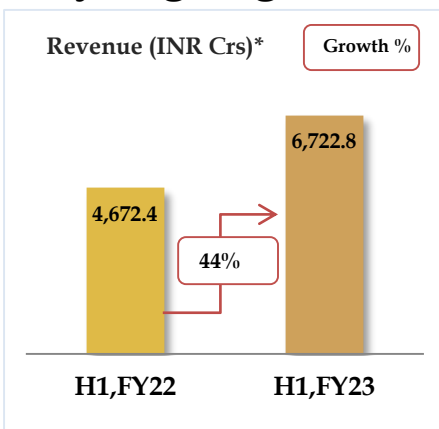
EARNINGS PRESENTATION Q2 & H1, FY 22-23

Key highlights of Q2 & H1,FY 22-23	03
Consolidated Results Summary	04
Segment Wise Analysis	05 - 09
Expenditure Analysis	10
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Key Financial Ratios	13

Key highlights of Q2, FY 22-23



Key highlights of H1, FY 22-23

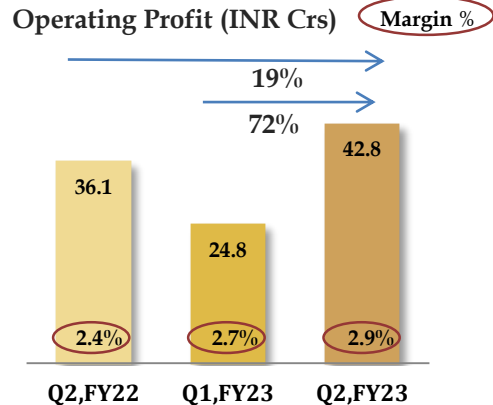
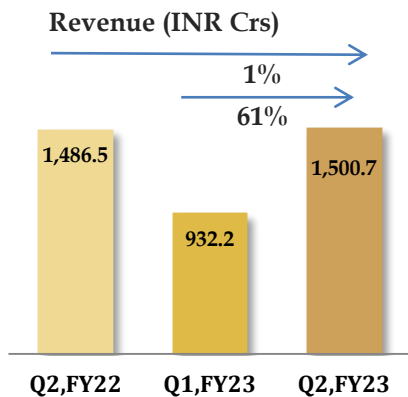


*Revenue and EBITDA include other income

Consolidated Results Summary

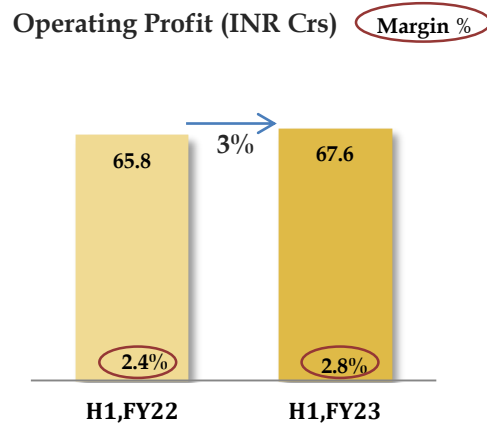
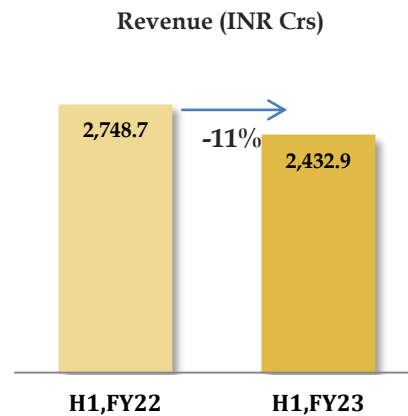
Particulars (INR Crs)	Q2, FY 22-23	Q2, FY 21-22	% Change	H1, FY 22-23	H1, FY 21-22	% Change
Income	3,866.8	2,803.8	38%	6,721.8	4,671.1	44%
Expenses	3,721.6	2,693.8	38%	6,476.6	4,513.2	44%
Operating Profit	145.2	110.0	32%	245.3	157.9	55%
Operating Profit Margin	3.8%	3.9%	-0.1%	3.6%	3.4%	0.2%
Other Income	0.6	1.0	-42%	1.0	1.3	-27%
EBITDA	145.7	111.0	31%	246.3	159.2	55%
EBITDA Margin	3.8%	4.0%	-0.2%	3.7%	3.4%	0.3%
Depreciation	29.1	21.6	35%	53.2	36.6	45%
EBIT	116.6	89.4	30%	193.1	122.6	58%
Finance Cost	15.8	9.1	73%	30.3	18.3	66%
PBT Before JV share	100.8	80.2	26%	162.8	104.3	56%
Share of Profit/(loss) of JV	(0.6)	-	-	(0.7)	-	-
PBT After JV share	100.2	80.2	25%	162.2	104.3	55%
PBT Margin	2.6%	2.9%	-0.3%	2.4%	2.2%	0.2%
Tax	23.1	17.6	31%	39.6	23.5	69%
PAT	77.1	62.6	23%	122.6	80.8	52%
PAT Margin	2.0%	2.2%	-0.2%	1.8%	1.7%	0.1%
Diluted EPS	12.9	10.4	24%	20.5	13.3	53%

Consumer Electronics*



	Q2, FY 22		Q2, FY 23
Revenue contribution	53%	↓	39%
Operating Profit contribution	33%	↓	29%
ODM	4%	↑	25%

*Revenue Includes :- AC PCB :INR 78.6 Crs & Reverse Logistics: INR 2.2 Crs

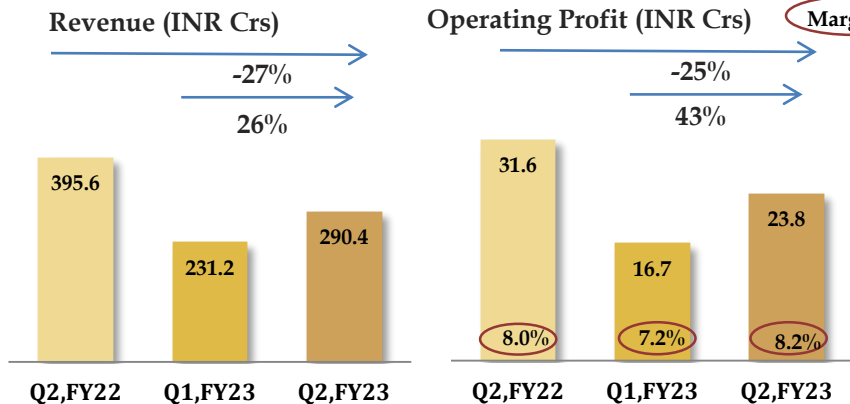


	H1, FY 22		H1, FY 23
Revenue Contribution	59%	↓	36%
Operating Profit contribution	42%	↓	28%
ODM	5%	↑	18%

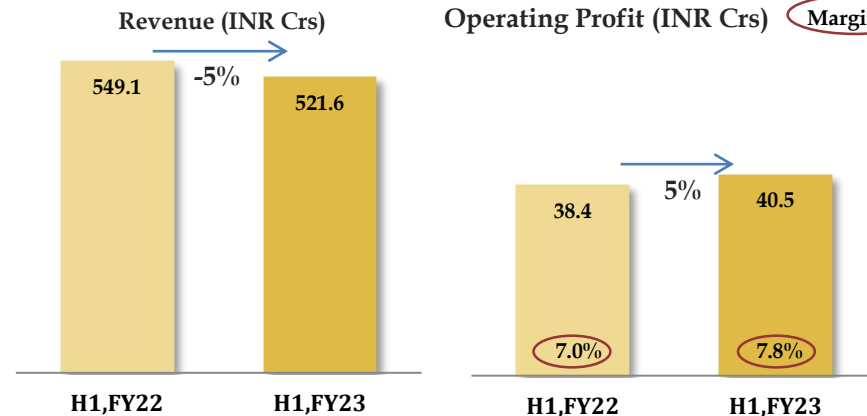
* Revenue Includes:- AC PCB:- INR 149.8 Crs & Reverse Logistics: INR 3.8 Crs

Capital employed (Crs)	126.8	↓	(115.5)
ROCE%	105%	↑	na

Lighting Products



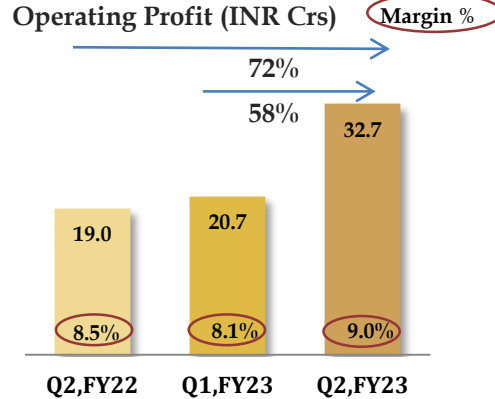
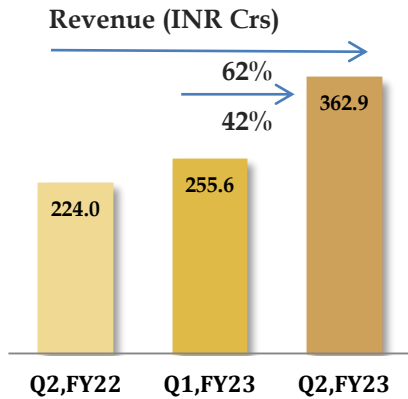
	Q2, FY 22		Q2, FY 23
Revenue contribution	14%	⚡	8%
Operating Profit contribution	29%	⚡	16%
ODM	93%	➡➡	93%



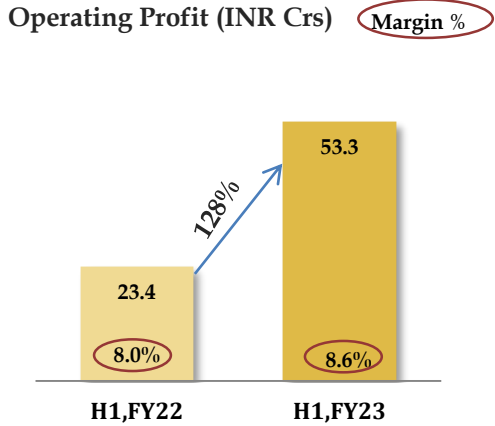
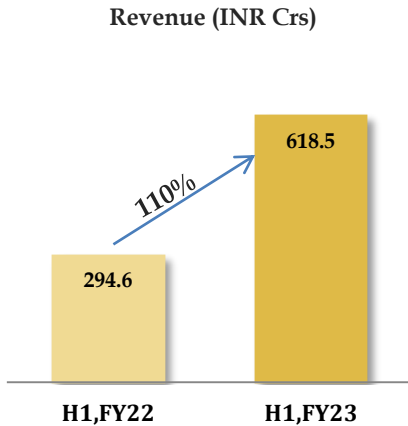
	H1, FY 22		H1, FY 23
Revenue Contribution	12%	⚡	8%
Operating Profit contribution	24%	⚡	17%
ODM	91%	➡➡	91%

Capital employed (Crs)	342.2	⚡	256.7
ROCE%	30%	⚡	25%

Home Appliances



	Q2, FY 22		Q2, FY 23
Revenue contribution	8%	↑	9%
Operating Profit contribution	17%	↑	22%
ODM	100%	→	100%



	H1, FY 22		H1, FY 23
Revenue Contribution	6%	↑	9%
Operating Profit contribution	15%	↑	22%
ODM	100%	→	100%

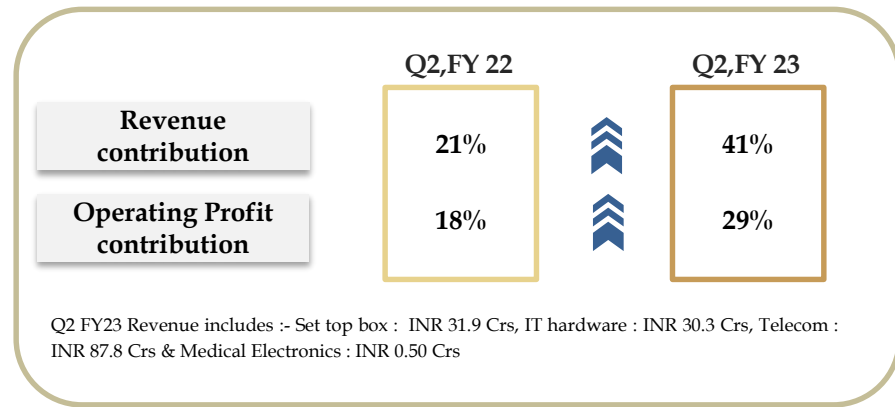
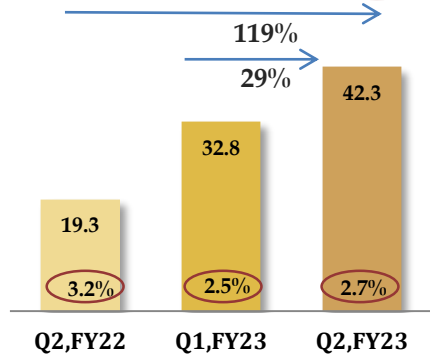
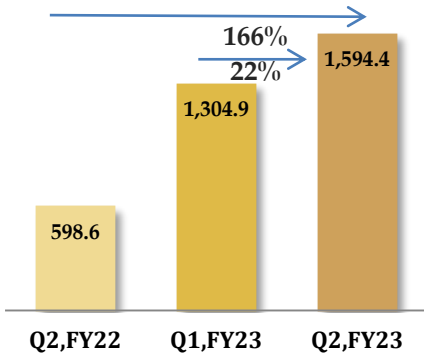
Capital employed (Crs)	163.8	↑	378.5*
ROCE%	23%	↑	26%

*This include Capital Employed of Fully Automatic Washing Machine of INR 163.1 Crs, excluding FATL Capital employed & EBIT, the ROCE is 34%

Mobile & EMS Division

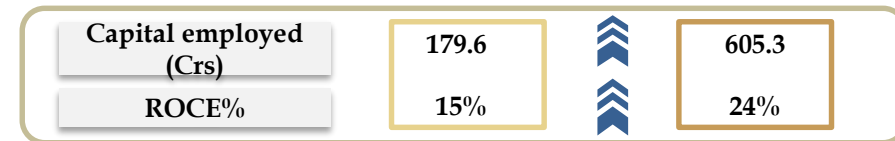
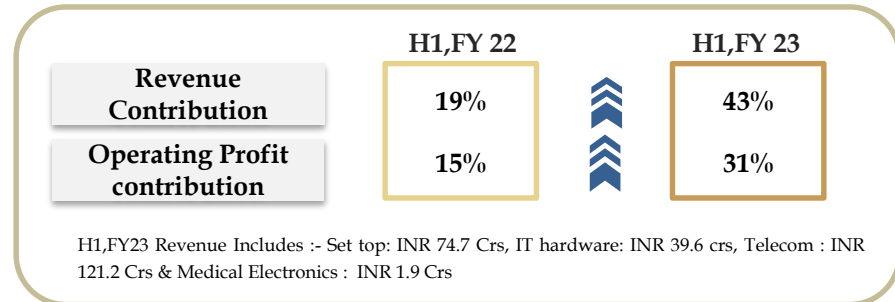
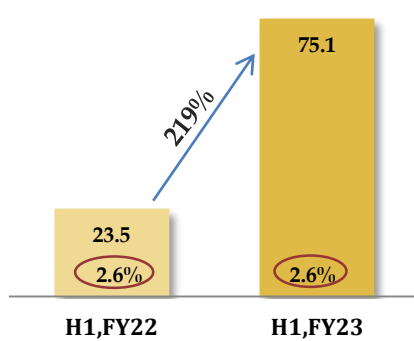
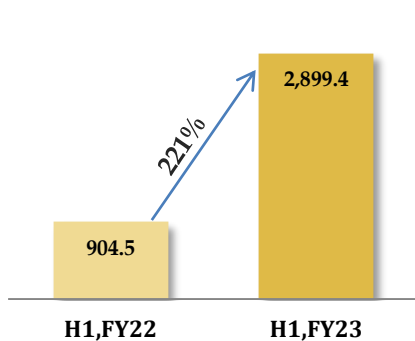
Revenue (INR Crs)

Operating Profit (INR Crs) **Margin %**



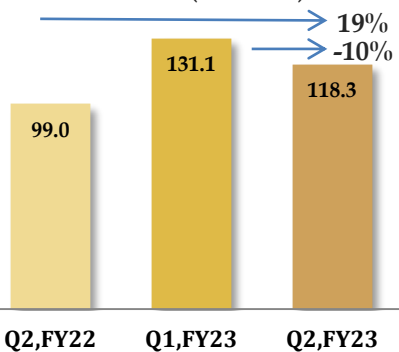
Revenue (INR Crs)

Operating Profit (INR Crs) **Margin %**

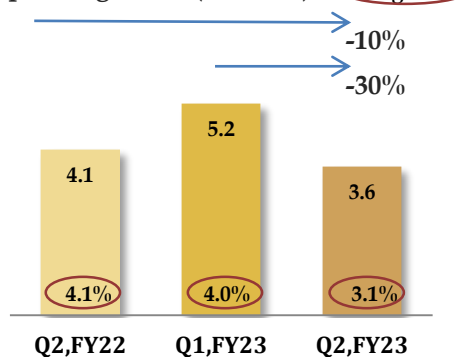


Security Systems (Dixon 50% share)

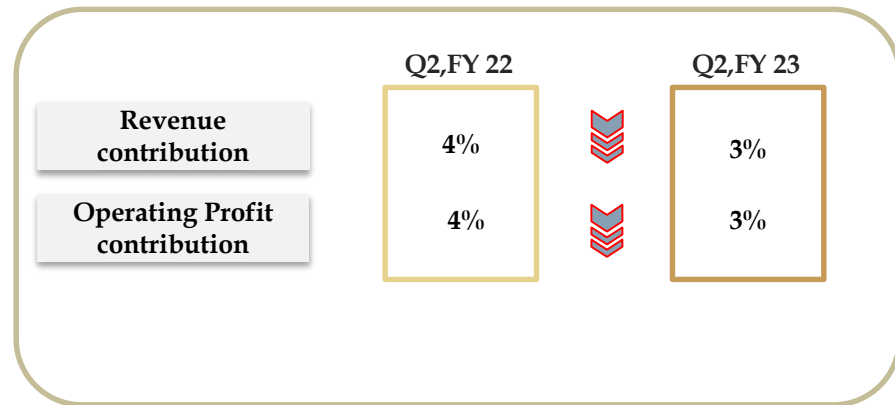
Revenue (INR Crs)



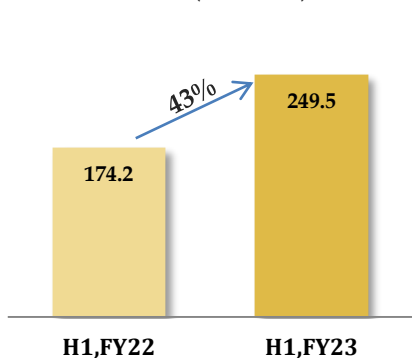
Operating Profit (INR Crs)



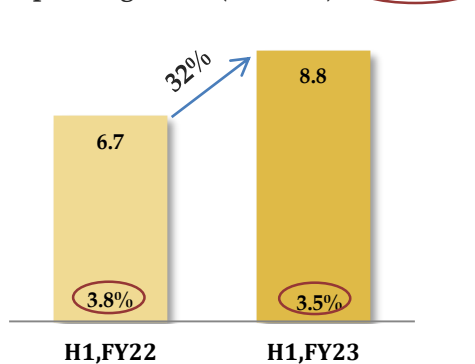
Margin %



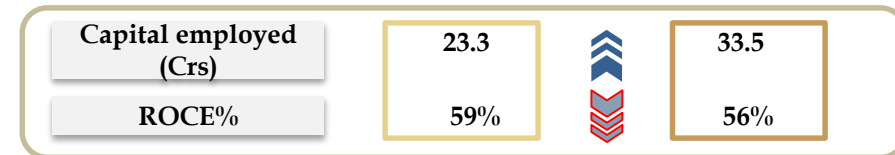
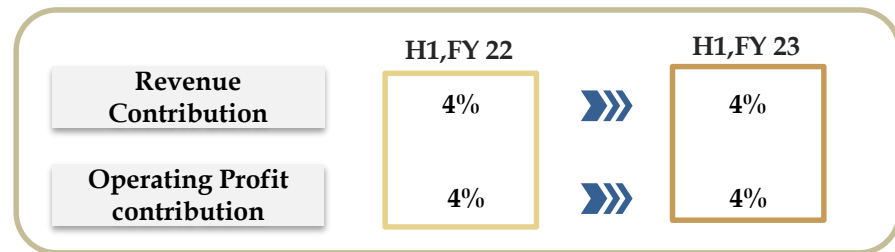
Revenue (INR Crs)



Operating Profit (INR Crs)



Margin %



Expenditure Analysis : Q2,FY 22-23 vs Q2,FY 21-22

Particulars (As a % of operating revenues)	Q2, FY 22-23	Q2, FY 21-22	% Change
Cost of Material Consumed	91.4%	91.1%	0.3%
Employee benefit expenses	1.8%	1.9%	-0.1%
Finance Cost	0.4%	0.3%	0.1%
Depreciation and Amortization Expense	0.8%	0.8%	-
Other expenses	3.0%	3.1%	-0.1%

Expenditure Analysis : H1,FY 22-23 vs H1,FY 21-22

Particulars (As a % of operating revenues)	H1, FY 22-23	H1, FY 21-22	% Change
Cost of Material Consumed	91.2%	91.7%	-0.5%
Employee benefit expenses	1.9%	1.9%	-
Finance Cost	0.5%	0.4%	0.1%
Depreciation and Amortization Expense	0.8%	0.8%	-
Other expenses	3.3%	3.0%	0.3%

Balance sheet

Particulars (INR Crs)		30 th Sep'22	31 st Mar '22
Net Fixed Assets	(A)	944.0	829.8
Right-of-use asset	(B)	191.0	195.9
Other Non Current Assets	(C)	106.3	104.5
Cash, Bank & ST Investments	(D)	260.2	317.4
Current Assets			
Trade Receivables		1,935.3	1,356.4
Inventories		1,224.4	1,155.7
Other Current Assets		387.0	317.6
Total Current Assets		3,546.7	2,829.6
Less: Current Liabilities & Provisions		3,295.1	2,575.2
Net Current Assets	(E)	251.7	254.4
Total Assets (A+B+C+D+E)		1,753.1	1,702.0
Total Shareholder funds	(A)	1,111.6	996.8
Equity share capital		11.9	11.9
Other equity		1,099.7	984.9
Non Controlling Interest	(B)	0.2	0.6
Total Debt	(C)	400.0	458.0
Short Term Borrowings		114.6	160.7
Long Term Borrowings		285.4	297.3
Other Non Current Liabilities	(D)	241.3	246.6
Total Liabilities (A+B+C+D)		1,753.1	1,702.0

Particulars (INR Crs)	30 th Sep '22	31 st Mar '22
Gross Debt	400.0	458.0
Cash & Cash Equivalentents	260.2	317.4
Net Debt	139.8	140.6
Gross Debt /Equity	0.4	0.5
Net Debt/Equity	0.13	0.14

Cash Flow

Particulars (INR Crs)	H1, FY 22-23
PBT	162.8
Depreciation & Amortization	53.2
Others (Net interest expenses, ESOP expenses etc.)	39.7
Working capital change	17.0
Taxes Paid	(38.3)
Cash Flow from Operating Activities (A)	234.3
Capital expenditure	(183.9)
Other (Short term investment & Other bank balance etc.)	113.0
Cash Flow from Investing Activities (B)	(70.8)
Interest Paid	(33.3)
Repayment - Long term borrowings	(9.1)
Repayment - Short term borrowings	(54.7)
Dividend paid	(11.9)
Cash Flow from Financing Activities (C)	(108.9)
Net Change in Cash & Cash Equivalents (A+B+C)	54.6
Opening Cash & Cash Equivalents (D)	176.5
Closing Cash & Cash Equivalents (A+B+C+D)	231.0

** Cash flow generation of INR 50.4 Crs post capex*

**Free Cash Flow : Cash from Operating activities
Less capital expenditure*

Key Financial Ratios

Particulars	As on 30 th Sep 2022	As on 31 st Mar 2022
Inventory days (A)	27	31
Debtors Days (B)	45	41
Creditors days (C)	72	72
Cash Conversion Cycle / Working Capital Days (A+B-C)*	0	0
ROCE (%)**	27.3%	24.9%
ROE (%) ***	23.9%	21.9%

** Working capital days for 30th Sep, 22 & 31st March, 22 calculated on quarterly basis*

****ROCE** = Trailing 12 months EBIT / Average Net Capital Employed based on the Capital employed as on 30th Sep 22 & 30th Sep 21

*****ROE** = Trailing 12 months PAT / Average Shareholder Funds based on the Shareholder Funds as on 30th Sep 22 & 30th Sep 21

THANK YOU