

Dixon

An ISO 9001 : 2008, 14001 : 2004 Company

Dixon Technologies (India) Ltd.

(Formerly Known as Dixon Technologies (India) Pvt. Ltd)

CIN : L32101UP1993PLC066581

Regd. Office : B-14 & 15, Phase-II, Noida-201305, (U.P.) India, Ph.: 0120-4737200

E-mail : info@dixoninfo.com. Website : http://www.dixoninfo.com, Fax : 0120-4737263

31.10.2018

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 the Board Meeting and Nomination and Remuneration Committee Meeting

In furtherance to our intimation dated 16th October, 2018 we hereby inform you that the Board at its Meeting held today, 31st October, 2018, considered and approved, interalia among other business, the Un-audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half year ended 30th September, 2018.

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 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, we hereby inform you that a meeting of the Nomination and Remuneration Committee of the Company was held on 31st October, 2018 for grant of 5,00,000 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 Employee Stock Option Plan- 2018 ("Dixon ESOP 2018") from time to time in one or more tranches.



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The terms of grant inter-alia are as under:

S. No.	Particulars	Description
1.	Brief details of options granted	The Nomination and Remuneration Committee has approved the grant of 5,00,000 stock options to the eligible Employees of the Company under Dixon ESOP 2018 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	5,00,000 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	Nil
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 ESOP.
8.	Money realized by exercise of options	Not Applicable as this outcome is pertaining to grant of Options under ESOP.
9.	The total number of shares arising as a result of exercise of option	5,00,000 Equity Shares of face value Rs. 10/- each will 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	The grant of options is based on the eligibility criteria as decided by the Compensation Committee. The Grant of an Option shall entitle the holder to acquire one Equity share in the Company, upon payment of Exercise Price.



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		<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 4 (four) 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: 03.30 P.M.

Time of Conclusion of Board Meeting : 07.50 P.M.

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

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED

Ashish Kumar
Ashish Kumar

(Group Company Secretary and Compliance Officer)



Encl: as above

Review report on standalone financial results of DIXON TECHNOLOGIES (INDIA) LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended 30 September, 2018

**TO THE BOARD OF DIRECTORS OF
DIXON TECHNOLOGIES (INDIA) LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **DIXON TECHNOLOGIES (INDIA) LIMITED** ("the Company") for the quarter and half year ended 30 September, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, other accounting principles generally accepted in India and SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5 July, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.

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 applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

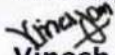


The comparative standalone financial results of the Company for the corresponding quarter ended 30 September, 2017 and the half year ended results for the period 01 April, 2017 to 30 September, 2017 were reviewed by the predecessor auditor and the standalone financial statements of the Company for year ended 31 March, 2018 were audited by the predecessor auditor who expressed an unmodified opinion on those standalone financial results and standalone financial statements. Our opinion is not modified in respect of this matter.

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

Chartered Accountants

Firm Registration No.: 000050N/N500045


Vinesh Jain

Partner

Membership No.: 087701

Place: Noida

Date: 31 October, 2018



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 & HALF YEAR ENDED 30 SEPTEMBER, 2018

(Rupees in Lakhs)

S.No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	66,415	52,002	73,640	118,417	113,786	221,585
2	Other income	150	128	161	278	203	339
3	Total income (1+2)	66,565	52,130	73,801	118,695	113,989	221,924
4	Expenses						
a)	Cost of materials consumed	58,398	44,784	62,675	103,182	97,648	190,181
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,269)	(979)	1,877	(2,248)	(719)	(2,968)
c)	Employees benefits expense	1,786	1,723	1,681	3,509	3,135	6,898
d)	Excise duty	-	-	-	-	-	564
e)	Finance costs	499	523	344	1,022	649	1,318
f)	Depreciation and amortisation expense	474	437	389	911	638	1,435
g)	Other expenses	4,307	3,924	4,170	8,231	7,960	16,263
	Total expenses	64,195	50,412	71,115	114,607	109,875	213,691
5	Profit before exceptional items and tax	2,370	1,718	2,686	4,088	4,114	8,233
	Exceptional items	-	-	-	-	-	-
6	Profit before tax	2,370	1,718	2,686	4,088	4,114	8,233
7	Tax expenses (Net)						
a)	Current tax	564	484	803	1,048	1,230	2,187
b)	Deferred tax	230	(18)	22	212	44	391
c)	Income tax related to earlier years	-	-	-	-	-	(46)
8	Net Profit for the period/year (6-7)	1,576	1,252	1,861	2,828	2,840	5,701
9	Other Comprehensive Income ('OCI')						
a)	Items that will not be reclassified to Profit or Loss (net of tax)	(4)	(3)	(3)	(7)	(6)	(14)
b)	Items that will be reclassified to Profit or Loss (net of tax)	-	-	-	-	-	-
10	Total Comprehensive Income	1,572	1,249	1,858	2,821	2,834	5,687
11	Paid-up equity share capital (Face value per share Rs. 10)	1,133	1,133	1,133	1,133	1,133	1,133
12	Other equity excluding revaluation reserve	-	-	-	-	-	29,249
13	Earning per share of Rs. 10/- each (not annualised)						
(a)	Basic (Rs.)	13.93	11.06	16.87	24.98	25.73	51.03
(b)	Diluted (Rs.)	13.93	11.06	16.87	24.98	25.73	51.03

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.
- Sales for the period 1 April, 2017 to 30 June, 2017 were reported gross of excise duty. Consequent to the introduction of Goods and Service Tax ("GST"), revenue are reported net of GST with effect from 1 July, 2017. Hence revenue from operation for the six months ended 30 September, 2018 is not comparable with corresponding previous year figures.
- Ind AS 115 "Revenue from contracts with customers" is mandatory for reporting period beginning on or after April 01, 2018 and has replaced existing Ind AS related thereto. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at April 01, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter & half Year ended Sep. 30, 2018.
- The Company had made an Initial Public Offer ("IPO") during the Quarter ended September 30, 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	Total Utilization Up to September 30, 2018	(Rupees in Lakhs)
			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	-	886
d. Upgradation of the information technology infrastructure of the Company	1,063	459	604
e. General corporate purposes (see note 'b' below)	805	698	107
	Sub-total	5,712	3,357
f. IPO Expenses (see note 'b' below)	288	288	-
Total	6,000		

Notes:

- The company has deposited Rs. 2,348 Lakhs in schedule banks as Fixed deposit and balance in IPO Current account in schedule bank.
- 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 October 31, 2018. The Limited Review for the quarter & half year ended 30 September, 2018, has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- Figure of the previous periods have been regrouped /rearranged, wherever necessary

For DIXON TECHNOLOGIES (INDIA) LIMITED

(Signature)
Ajul B. Lall
Managing Director
Director Identification Number : 00781436



Place : Noida
Date : 31.10.2018

DIXON TECHNOLOGIES (INDIA) LIMITED

REGISTERED OFFICE

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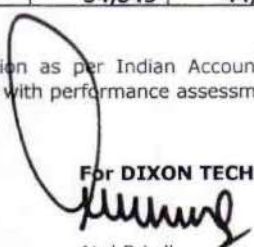
Unaudited standalone segment information for the quarter & Half Year ended 30 September, 2018

(Rupees in Lakhs)

Segment wise Performance	Quarter ended			Half Year Ended		Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment revenue						
Washing machine	10,392	9,135	5,814	19,527	9,751	28,425
Moulding	3,919	3,258	3,081	7,177	4,839	10,969
Other electronics	55,998	42,762	67,546	98,760	103,718	192,120
Total Income From Operations (Gross)	70,309	55,155	76,441	125,464	118,308	231,514
Less : Inter segment transfer	3,894	3,153	2,801	7,047	4,522	9,929
Net Income from Operations (Gross)	66,415	52,002	73,640	118,417	113,786	221,585
2 Segment Results						
Washing machine	522	665	484	1,187	798	1,989
Moulding	116	235	151	351	245	927
Other electronics	2,927	1,873	2,817	4,800	4,570	8,675
Segment profit before finance cost and tax	3,565	2,773	3,452	6,338	5,613	11,591
Less: Finance cost	499	523	344	1,022	649	1,318
Less: Un-allocable expenses (Net of unallocated income)	696	532	422	1,228	850	2,040
Profit before tax	2,370	1,718	2,686	4,088	4,114	8,233
3 Segment assets						
Washing machine	10,718	8,195	8,567	10,718	8,567	7,674
Moulding	4,631	4,024	4,130	4,631	4,130	4,512
Other electronics	60,606	53,635	59,685	60,606	59,685	45,481
Unallocated assets	11,825	10,232	14,201	11,825	14,201	10,929
Total segment assets	87,780	76,086	86,583	87,780	86,583	68,596
4 Segment liabilities						
Washing machine	1,681	1,882	1,995	1,681	1,995	1,304
Moulding	1,061	381	1,627	1,061	1,627	913
Other electronics	36,882	28,405	42,944	36,882	42,944	28,441
Unallocated liabilities	15,221	13,789	12,548	15,221	12,548	7,556
Total segment liabilities	54,845	44,457	59,114	54,845	59,114	38,214

The company has reported segment information as per Indian Accounting Standards-108 "Operating Segments" (IND AS -108). The identification of operating segment is consistent with performance assessment and resource allocation by the chief operating decision maker.

For DIXON TECHNOLOGIES (INDIA) LIMITED



Atul B. Lall
Managing Director

Director Identification Number : 00781436



Place : Noida

Date : 31.10.2018

DIXON TECHNOLOGIES (INDIA) LIMITED

STANDALONE BALANCE SHEET AS AT 30 SEP. 2018

(Rs. in Lakhs unless otherwise stated)

Particulars	As at 30th Sep. 2018	As at 31st March 2018
	Unaudited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipment	19,282	16,811
(b) Capital work-in-progress	1,619	1,255
(c) Intangible assets	15	18
(d) Intangible assets under development	377	339
(e) Equity Accounted Investment (Investment in Subsidiary & Joint Ventures)	1,700	1,325
A	<u>22,993</u>	<u>19,748</u>
(f) Financial Assets		
(i) Trade Receivables	-	223
(ii) Security Deposits	15	16
(g) Deferred Tax Assets (Net)	-	-
(h) Other Non-Current Assets	1,421	1,365
B	<u>1,436</u>	<u>1,604</u>
Current Assets		
(a) Inventories	28,701	23,160
(b) Financial Assets		
(i) Trade Receivables	22,504	12,724
(ii) Cash and Cash Equivalents	934	794
(iii) Bank balances other than Cash and Cash Equivalents	2,653	2,797
(iv) Others	1,846	1,569
(c) Other Current Assets	4,296	4,419
(d) Current Tax Assets	2,417	1,781
C	<u>63,351</u>	<u>47,244</u>
TOTAL ASSETS (A+B+C)	<u>87,780</u>	<u>68,596</u>
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,133	1,133
(b) Other Equity	31,802	29,249
D	<u>32,935</u>	<u>30,382</u>
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities:		
(i) Borrowings	704	800
(b) Provisions	448	414
(c) Deferred Tax Liabilities (Net)	596	389
E	<u>1,748</u>	<u>1,603</u>
Current Liabilities		
(a) Financial Liabilities:		
(i) Borrowings	9,466	3,264
(ii) Trade Payables	37,564	22,922
(iii) Other Financial Liabilities	959	1,101
(b) Other Current Liabilities	1,617	6,813
(c) Provisions	256	324
(d) Current Tax Liabilities	3,235	2,187
F	<u>53,097</u>	<u>36,611</u>
TOTAL EQUITY & LIABILITIES (D+E+F)	<u>87,780</u>	<u>68,596</u>



Review report on consolidated financial results of DIXON TECHNOLOGIES (INDIA) LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended 30 September, 2018

**TO THE BOARD OF DIRECTORS OF
DIXON TECHNOLOGIES (INDIA) LIMITED**

We have reviewed the accompanying statement of unaudited consolidated financial results of **DIXON TECHNOLOGIES (INDIA) LIMITED** ("the Holding Company"), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and jointly controlled entities for the quarter and half year ended 30 September, 2018 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR / CFD / FAC / 62 / 2016 dated 5 July 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, other accounting principles generally accepted in India and SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016 is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement ('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 Holding 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.

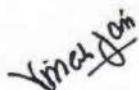
Based on our review conducted as above and upon consideration of the review reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



We did not review the financial results of one subsidiary, and one jointly controlled entity included in the Statement, whose financial results reflect total revenues of Rs. 6,383 lakhs and 13,714 Lakhs for the quarter and half year ended 30 September, 2018, respectively, total profit after tax of Rs. 75 lakhs and 138 Lakhs for the quarter and half year ended 30 September, 2018, respectively and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and half year ended 30 September, 2018 and total assets of Rs. 29,045 lakhs as at 30 September, 2018 as considered in the unaudited financial results. These financial results have been reviewed by other auditors whose review reports have been furnished to us and our report in respect thereof is based solely on the review reports including financial result of such other auditors. Our opinion is not modified in respect of this matter.

The comparative financial results of the Group for the corresponding quarter ended 30 September, 2017 and the half year ended results for the half year 30 September, 2017 were reviewed by the predecessor auditor and the consolidated financial statements of the Group for the year ended 31 March, 2018 were audited by predecessor auditor who expressed an unmodified opinion on those consolidated financial results and consolidated financial statements. Our opinion is not modified in respect of this matter.

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


Vinesh Jain
Partner
Membership No.: 087701



Place: Noida
Date: 31 October, 2018

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 & HALF YEAR ENDED 30 SEPTEMBER, 2018

(Rupees in Lakhs)

S.No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	73,885	59,268	87,893	133,153	157,536	285,339
2	Other income	183	147	217	330	278	417
3	Total income (1+2)	74,068	59,415	88,110	133,483	157,814	285,756
4	Expenses						
a)	Cost of materials consumed	63,817	51,218	76,277	115,036	144,067	252,200
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	382	(486)	1,983	(104)	(4,985)	(3,498)
c)	Employees benefits expense	1,912	1,819	1,778	3,730	3,329	7,275
d)	Excise duty	-	-	-	-	1,174	1,176
e)	Finance costs	514	535	349	1,049	662	1,345
f)	Depreciation and amortisation expense	500	460	386	960	671	1,518
g)	Other expenses	4,477	4,117	4,355	8,594	8,332	16,917
	Total expenses	71,602	57,663	85,128	129,265	153,250	276,933
5	Profit before exceptional items and tax	2,466	1,752	2,982	4,218	4,564	8,823
	Exceptional items	-	-	-	-	-	-
6	Profit before tax	2,466	1,752	2,982	4,218	4,564	8,823
7	Tax expenses (Net)						
a)	Current tax	593	512	885	1,105	1,356	2,412
b)	Deferred tax	230	(36)	27	194	54	366
c)	Income tax related to earlier years	-	-	-	-	-	(45)
8	Net Profit for the period/year (6-7)	1,643	1,276	2,070	2,919	3,154	6,090
9	Other Comprehensive Income ('OCI')						
a)	Items that will not be reclassified to Profit or Loss (net of tax)	(3)	(3)	(3)	(7)	(5)	(11)
b)	Items that will be reclassified to Profit or Loss (net of tax)	-	-	-	-	-	-
10	Total Comprehensive Income	1,640	1,273	2,067	2,912	3,149	6,079
11	Paid-up equity share capital (Face value per share Rs.10/-)	1,133	1,133	1,133	1,133	1,133	1,133
12	Other equity excluding revaluation reserve	-	-	-	-	-	30,365
13	Earning per share of Rs. 10/- each (not annualised)						
(a)	Basic (Rs.)	14.51	11.27	18.77	25.77	28.58	54.51
(b)	Diluted (Rs.)	14.51	11.27	18.77	25.77	28.58	54.51

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.
- Sales for the period 1 April, 2017 to 30 June, 2017 were reported gross of excise duty. Consequent to the introduction of Goods and Service Tax ("GST"), revenue are reported net of GST with effect from 1 July, 2017. Hence revenue from operation for the six months ended 30 September, 2018 is not comparable with corresponding previous year figures.
- Ind AS 115 "Revenue from contracts with customers" is mandatory for reporting period beginning on or after April 01, 2018 and has replaced existing Ind AS related thereto. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at April 01, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter & half Year ended Sep. 30, 2018.
- The Company had made an Initial Public Offer ("IPO") during the Quarter ended September 30, 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

(Rupees in Lakhs)

Particulars	Object of the Issue as per Prospectus	Total utilisation upto Sep 30, 2018	Amount pending utilisation
a. Re-payment/pre-payment, in full or in part, of certain borrowings availed by the	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	886	-	886
d. Upgradation of the information technology infrastructure of the Company	1,063	459	604
e. General corporate purposes (see note 'b' below)	805	698	107
	Sub-total	5,712	3,357
f. IPO Expenses (see note 'b' below)	288	288	-
	Total	6,000	

Notes:

- The company has deposited Rs. 2,348 Lakhs in schedule banks as Fixed deposit and balance in IPO Current account in schedule bank.
 - 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 October 31, 2018. The Limited Review for the quarter & half year ended 30 September, 2018, has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
 - Figure of the previous periods have been regrouped /rearranged, wherever necessary

For DIXON TECHNOLOGIES (INDIA) LIMITED

Atul B. Lall
Managing Director
Director Identification Number : 00781436

Place : Noida
Date : 31.10.2018



DIXON TECHNOLOGIES (INDIA) LIMITED

REGISTERED OFFICE

B14 & 15, PHASE II, NOIDA

UTTAR PRADESH-201305

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

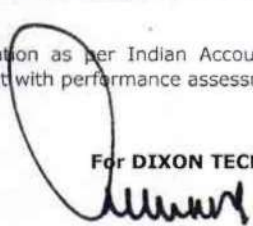
Unaudited consolidated segment information for the quarter & half Year ended 30 September, 2018

(Rupees in Lakhs)

Segment wise Performance	Quarter ended			Half Year Ended		Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment revenue						
Washing machine	10,391	8,466	5,814	18,857	9,751	25,028
Moulding	3,919	3,258	3,081	7,177	4,839	10,542
Mobiles	6,367	7,321	14,169	13,688	44,025	67,582
Other electronics	57,102	43,376	67,630	100,478	103,443	192,116
Total Income From Operations (Gross)	77,779	62,421	90,694	140,200	162,058	295,268
Less : Inter segment transfer	3,894	3,153	2,801	7,047	4,522	9,929
Net Income from Operations (Gross)	73,885	59,268	87,893	133,153	157,536	285,339
2 Segment Results						
Washing machine	522	665	484	1,187	798	1,989
Moulding	116	235	151	351	245	927
Mobiles	56	74	245	130	378	604
Other electronics	2,921	1,821	2,817	4,742	4,570	8,625
Segment profit before finance cost and tax	3,615	2,795	3,697	6,410	5,991	12,145
Less: Finance cost	514	535	349	1,049	662	1,345
Less: Un-allocable expenses (Net of unallocated income)	635	508	366	1,143	765	1,977
Profit before tax	2,466	1,752	2,982	4,218	4,564	8,823
3 Segment assets						
Washing machine	13,180	10,712	8,860	13,180	8,860	10,498
Moulding	4,661	4,698	4,130	4,661	4,130	4,512
Mobiles	25,088	28,809	35,828	25,088	35,828	25,964
Other electronics	63,837	55,503	60,242	63,837	60,242	46,899
Unallocated assets	11,378	10,255	14,616	11,378	14,616	10,714
Total segment assets	118,144	109,977	123,676	118,144	123,676	98,587
4 Segment liabilities						
Washing machine	2,615	2,560	2,291	2,615	2,291	1,888
Moulding	1,660	1,075	1,627	1,660	1,627	1,370
Mobiles	23,597	27,357	34,571	23,597	34,571	24,563
Other electronics	40,453	32,491	43,516	40,453	43,516	31,544
Unallocated liabilities	15,678	13,723	13,173	15,678	13,173	7,724
Total segment liabilities	84,003	77,206	95,178	84,003	95,178	67,089

The company has reported segment information as per Indian Accounting Standards-108 "Operating Segments" (IND AS -108). The identification of operating segment is consistent with performance assessment and resource allocation by the chief operating decision maker.

For DIXON TECHNOLOGIES (INDIA) LIMITED



Atul B. Lall
Managing Director

Director Identification Number : 00781436



Place : Noida

Date : 31.10.2018

DIXON TECHNOLOGIES (INDIA) LIMITED

CONSOLIDATED BALANCE SHEET AS AT 30TH SEP 2018

(Rs. in Lakhs unless otherwise stated)

Particulars	As at 30TH SEP 2018	As at 31st March 2018
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipment	20,405	17,883
(b) Capital work-in-progress	2,503	1,255
(c) Intangible assets	17	21
(d) Intangible assets under development	377	339
A	<u>23,302</u>	<u>19,498</u>
(e) Financial Assets		
(i) Trade Receivables	-	446
(ii) Security Deposits	15	25
(f) Deferred Tax Assets (Net)	-	-
(g) Other Non-Current Assets	1,572	1,383
B	<u>1,587</u>	<u>1,854</u>
Current Assets		
(a) Inventories	34,787	32,234
(b) Financial Assets		
(i) Investment	708	1,112
(ii) Trade Receivables	41,132	29,628
(iii) Cash and Cash Equivalents	1,361	1,267
(iv) Bank balances other than Cash and Cash Equivalents	3,013	3,146
(v) Other Financial Assets	1,903	1,661
(c) Other Current Assets	7,609	6,154
(d) Current Tax Assets	2,742	2,033
C	<u>93,255</u>	<u>77,235</u>
TOTAL ASSETS (A+B+C)	<u>118,144</u>	<u>98,587</u>
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,133	1,133
(b) Other Equity	33,008	30,365
D	<u>34,141</u>	<u>31,498</u>
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities:		
(i) Borrowings	916	800
(b) Provisions	449	362
(c) Deferred Tax Liabilities (Net)	597	407
(D) Other Non Current Liabilities	53	-
E	<u>2,015</u>	<u>1,569</u>
Current Liabilities		
(a) Financial Liabilities:		
(i) Borrowings	9,399	3,264
(ii) Trade Payables	65,660	51,474
(iii) Other Financial Liabilities	1,097	1,138
(b) Other Current Liabilities	2,051	6,850
(c) Provisions	262	382
(d) Current Tax Liabilities	3,519	2,412
F	<u>81,988</u>	<u>65,520</u>
TOTAL EQUITY & LIABILITIES (D+E+F)	<u>118,144</u>	<u>98,587</u>

