



The brand behind brands

Dixon Technologies (India) Limited

20th January, 2025

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 January, 2025, we hereby inform you that the Board at its Meeting held today i.e. **Monday, 20th January, 2025**, inter-alia considered and approved, the following business:

- Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine Months ended 31st December, 2024.

Following are the key highlights on consolidated basis:

Particulars	Quarter ended 31.12.2024		Nine Months ended 31.12.2024		As compared to the corresponding period of the previous year
	Amount (In Rs. Crores)	Up/ Down (↑/↓)	Amount (In Rs. Crores)	Up/Down (↑/↓)	
Revenue from Operations	10,461	117%↑	28,577	119%↑	
EBIDTA	398	113%↑	1,074	106%↑	
PBT	286	127%↑	995	173%↑	
PAT	217	124%↑	769	177%↑	

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 at www.dixoninfo.com.

Further, an extract of the aforesaid Financial Results shall be published in newspaper 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 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, a meeting of the Nomination and Remuneration Committee of the Company was held on 20th January, 2025 for grant of 15,000 number 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 Company(ies), under the Dixon Technologies (India) Limited Employee Stock Option Plan- 2023 ("**Dixon ESOP 2023**") from time to time in one or more tranches.

The Terms of the grant are as under:

S. No.	Particulars	Description
1.	Brief details of options granted	The Nomination and Remuneration Committee (" Committee ") has approved the grant of 15,000 number of stock options to the employees of the Company, its Subsidiary company(ies) and Joint Venture Company(ies) from time to time in one or more tranches.
2.	Whether the scheme is in terms of SEBI (SBE) Regulations, 2021 (if applicable);	Yes
3.	Total number of shares covered by these options	15,000 equity shares (each stock option is 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 the highest trading volume during the aforesaid period, has been considered. The Committee has the power to provide suitable discount or charge premium on the price as arrived above.</p> <p>However, in any case, the discount on grant price of the stock options shall not be more than 15% of the market price of the shares of the Company 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 on which grant is to be made.</p>
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 DIXON ESOP - 2023.
8.	Money realized by exercise of options	Not Applicable, as this outcome is pertaining to Grant of Options under DIXON ESOP - 2023.
9.	The total number of shares arising as a result of exercise of option	15,000 Equity Shares of face value Rs. 2/- 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	<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 the scheme will vest over a period of Three 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.</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</p>

		<p>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: 2:10 P.M. (IST)

Time of Conclusion of Board Meeting: 04:00 P.M. (IST)

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

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED

Ashish Kumar
Chief Legal Counsel & Group Company Secretary

Encl: as above

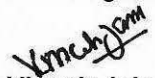
**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024****To the Board of Directors of
DIXON TECHNOLOGIES (INDIA) LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **DIXON TECHNOLOGIES (INDIA) LIMITED** ("the Company") for the quarter ended 31 December, 2024 and year to date results for the period 1 April, 2024 to 31 December, 2024 ("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. 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 express a conclusion on the Statement based on our review.
2. 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.
3. 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.: **25087701BMJCRT3357**

Place: New Delhi

Date: 20 January, 2025

DIXON TECHNOLOGIES (INDIA) LIMITED

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

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024

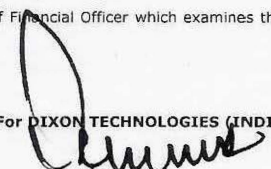
(Rupees in Lakhs unless otherwise stated)

S.No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	1,03,046	1,98,616	1,44,147	4,31,523	5,02,300	6,41,140
2	Other income	594	693	945	2,533	2,549	3,729
3	Total income (1+2)	1,03,640	1,99,309	1,45,092	4,34,056	5,04,849	6,44,869
4	Expenses						
a)	Cost of materials consumed	81,898	1,76,145	1,15,195	3,73,547	4,44,416	5,65,215
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,344	(3,194)	11,735	(4,490)	(8)	887
c)	Employees benefits expense	7,563	7,422	4,789	21,546	14,760	18,835
d)	Finance costs	1,497	1,167	1,242	3,788	3,177	4,148
e)	Depreciation and amortisation expense	1,657	1,743	1,627	5,068	4,730	6,398
f)	Other expenses	7,265	9,085	5,812	23,389	18,812	24,688
	Total expenses	1,03,224	1,92,368	1,40,400	4,22,848	4,85,887	6,20,171
5	Profit before exceptional item and tax (3-4)	416	6,941	4,692	11,208	18,962	24,698
6	Exceptional item (refer note 5)	-	23,913	-	23,913	-	-
7	Profit before tax (5+6)	416	30,854	4,692	35,121	18,962	24,698
8	Tax expenses (Net)						
a)	Current tax	41	2,224	1,084	3,260	4,814	6,135
b)	Deferred tax	128	2,919	(247)	3,100	(227)	(156)
c)	Income tax related to earlier years	(3)	29	153	26	153	153
	Total tax expenses	166	5,172	990	6,386	4,740	6,132
9	Net Profit for the period/year (7-8)	250	25,682	3,702	28,735	14,222	18,566
10	Other Comprehensive Income ('OCI')						
a)	Items that will not be reclassified to Profit or Loss	33	45	(17)	100	(50)	134
b)	Income tax relating to items that will not be reclassified to profit or loss	(9)	(14)	4	(29)	13	(33)
	Other Comprehensive Income	24	31	(13)	71	(37)	101
11	Total Comprehensive Income (9+10)	274	25,713	3,689	28,806	14,185	18,667
12	Paid-up equity share capital (Face value per share Rs. 2/-)	1,201	1,197	1,196	1,201	1,196	1,196
13	Other equity excluding revaluation reserve						1,38,234
14	Earning per share (EPS)						
	(Nominal value of Rs. 2/- each) (not annualised)						
a)	Basic (Rs.)	0.42	42.93	6.21	48.00	23.86	31.12
b)	Diluted (Rs.)	0.41	42.49	6.18	47.36	23.75	30.93

Notes:

- These standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The above standalone financial results have been reviewed by the Audit Committee in their meeting held on 18 January, 2025 and approved by the Board of Directors in their meeting held on 20 January, 2025.
- During the previous quarter, Dixon Electroconnect Private Limited, Dixon IT Devices Private Limited and Dixon Teletech Private Limited were incorporated, as wholly owned subsidiaries of the Company.
- During the previous quarter, The Company has completed the acquisition of 50.10% stake in Ismartu India Private Limited. Accordingly, Ismartu India Private Limited became a subsidiary of the Company.
- On 8 July 2024, the Company entered into Share Subscription and Purchase Agreement ("SSPA") with Aditya Infotech Limited ("Aditya") for sale of 9,500,000 fully paid up equity shares of AIL Dixon Technologies Private Limited ('AIL Dixon') representing 50% of AIL Dixon equity share capital, the joint venture company. The consideration of this transaction is through exchange of 73,05,805 equity shares of Re. 1 each, representing 6.50% of Aditya equity share capital on a fully diluted basis. The fair value gain of Rs. 23,913 lakhs on these investments has been recognised during the quarter ended 30 September, 2024 as exceptional item.
- During the previous quarter, Dixtel Communications Private Limited wholly owned subsidiary of the Company has been strike off from the Register of Companies.
- 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.

For **DIXON TECHNOLOGIES (INDIA) LIMITED**



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

Place : Noida
Date : 20.01.2025



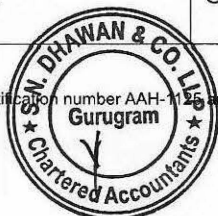
**LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024****To the Board of Directors of
DIXON TECHNOLOGIES (INDIA) LIMITED**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **DIXON TECHNOLOGIES (INDIA) LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its jointly controlled entities for the quarter ended 31 December, 2024 and for the period from 01 April 2024 to 31 December, 2024 ("the Statement"), being submitted by the Parent 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 Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Company	Relation	Percentage of ownership interest
Padget Electronics Private Limited	Subsidiary	100%
Dixon Global Private Limited	Subsidiary	100%
Dixon Electro Manufacturing Private Limited	Subsidiary	100%
Dixon Technologies Solutions Private Limited	Subsidiary	100%
Dixtel Infocom Private Limited	Subsidiary	100%
Dixon Display Technologies Private Limited (Formerly known as Dixon Infotech Private Limited)	Subsidiary	100%
Califonix Tech and Manufacturing Private Limited	Subsidiary	50%
Dixon Electro Appliances Private Limited	Subsidiary	51%
Dixtel Communications Private Limited (Upto 21 September, 2024)	Subsidiary	100%



Name of the Company	Relation	Percentage of ownership interest
Dixon Teletech Private Limited (Incorporated on 28 September, 2024)	Subsidiary	100%
Dixon IT Devices Private Limited (Incorporated on 19 September, 2024)	Subsidiary	100%
Dixon Electroconnect Private Limited (Incorporated on 20 September, 2024)	Subsidiary	100%
Ismartu India Private Limited (W.e.f. 14 August, 2024)	Subsidiary	50.10%
Rexxam Dixon Electronics Private Limited	Joint venture	40%
AIL Dixon Technologies Private Limited (Agreement to sale on 7 July, 2024)	Joint venture	50%


5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 1,90,208 lakhs and Rs. 3,27,823 lakhs, total net profit after tax of Rs. 6,980 lakhs and Rs. 9,888 lakhs and total comprehensive income of Rs 6,981 lakhs and Rs. 9,934 lakhs, for the quarter ended 31 December 2023 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement. These interim 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.: 0000507N500045


Vinesh Jain

Partner

Membership No.: 087701

UDIN No.: **25687701BMJCRU7063**



Place: New Delhi

Date: 20 January, 2025

DIXON TECHNOLOGIES (INDIA) LIMITED

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

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024

(Rupees in Lakhs unless otherwise stated)

S.No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	10,45,368	11,53,408	4,81,825	28,56,756	13,03,293	17,69,090
2	Other income	650	(573)	232	895	589	2,256
3	Total income (1+2)	10,46,018	11,52,835	4,82,057	28,57,651	13,03,882	17,71,346
4	Expenses						
a)	Cost of materials consumed	9,58,098	10,72,163	4,34,533	26,70,031	11,92,740	16,14,242
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	9,913	(6,113)	4,642	(34,279)	(11,079)	(10,347)
c)	Employees benefits expense	15,577	14,827	8,671	42,410	25,045	33,267
d)	Finance costs	4,087	3,793	2,220	10,809	5,332	7,472
e)	Depreciation and amortisation expense	7,460	6,600	4,070	19,511	11,085	16,188
f)	Other expenses	22,728	29,894	15,540	72,115	45,070	62,165
	Total expenses	10,17,863	11,21,164	4,69,676	27,80,597	12,68,193	17,22,987
5	Profit before share of profit/(loss) of Joint Venture and tax (3-4)	28,155	31,671	12,381	77,054	35,689	48,359
6	Share of Profit/(Loss) of Joint Venture	358	260	193	1,362	743	1,024
7	Profit before exceptional item and tax (5+6)	28,513	31,931	12,574	78,416	36,432	49,383
8	Exceptional item (refer note 5)	-	20,961	-	20,961	-	-
9	Profit before tax (7+8)	28,513	52,892	12,574	99,377	36,432	49,383
10	Tax expenses (Net)						
a)	Current tax	6,774	8,091	2,946	19,094	8,861	11,505
b)	Deferred tax	284	3,602	(246)	3,656	(358)	123
c)	Income tax related to earlier years	(168)	29	167	(136)	167	263
	Total tax expenses	6,890	11,722	2,867	22,614	8,670	11,891
11	Net Profit for the period/year (9-10)	21,623	41,170	9,707	76,763	27,762	37,492
12	Other Comprehensive Income ('OCI')						
a)	Items that will not be reclassified to Profit or Loss	55	111	(17)	194	(50)	123
b)	Income tax relating to items that will not be reclassified to profit or loss	(14)	(31)	4	(52)	13	(34)
c)	Share of OCI in Joint Ventures (net)	-	-	-	-	-	(3)
	Other Comprehensive Income	41	80	(13)	142	(37)	86
13	Total comprehensive income (11+12)	21,664	41,250	9,694	76,905	27,725	37,578
14	Profit for the year attributable to						
a)	Owners of the Company	17,119	38,985	9,644	69,472	27,258	36,775
b)	Non-controlling interests	4,504	2,185	63	7,291	504	717
		21,623	41,170	9,707	76,763	27,762	37,492
15	Other comprehensive income attributable to						
a)	Owners of the Company	32	55	(13)	106	(37)	95
b)	Non-controlling interests	9	25	-	36	-	(9)
		41	80	(13)	142	(37)	86
16	Total comprehensive income attributable to						
a)	Owners of the Company	17,151	39,040	9,631	69,578	27,221	36,870
b)	Non-controlling interests	4,513	2,210	63	7,327	504	708
		21,664	41,250	9,694	76,905	27,725	37,578
17	Paid-up equity share capital (Face value per share Rs.2/-)	1,201	1,197	1,196	1,201	1,196	1,196
18	Other equity excluding revaluation reserve	-	-	-	-	-	1,68,289
19	Earning per share (EPS)						
	(Nominal value of Rs. 2/- each) (not annualised)						
(a)	Basic (Rs.)	36.12	68.82	16.29	128.24	46.58	62.84
(b)	Diluted (Rs.)	35.64	68.11	16.21	126.51	46.37	62.46



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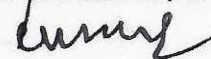
CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024

Notes:

- 1 These consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 2 The above consolidated financial results have been reviewed by the Audit Committee in their meeting held on 18 January, 2025 and approved by the Board of Directors in their meeting held on 20 January, 2025.
- 3 During the previous quarter, Dixon Electroconnect Private Limited, Dixon IT Devices Private Limited and Dixon Teletech Private Limited were incorporated, as wholly owned subsidiaries of the Holding Company.
- 4 During the previous quarter, The Company has completed the acquisition of 50.10% stake in Ismartu India Private Limited. Accordingly, Ismartu India Private Limited became a subsidiary of the Holding Company.
- 5 On 8 July 2024, the Holding Company entered into Share Subscription and Purchase Agreement ("SSPA") with Aditya Infotech Limited ("Aditya") for sale of 9,500,000 fully paid up equity shares of AIL Dixon Technologies Private Limited ("AIL Dixon") representing 50% of AIL Dixon equity share capital, the joint venture company. The consideration of this transaction is through exchange of 73,05,805 equity shares of Re. 1 each, representing 6.50% of Aditya equity share capital on a fully diluted basis. The fair value gain of Rs. 20,961 lakhs on these investments has been recognised during the quarter ended 30 September, 2024 as exceptional item.
- 6 During the previous quarter, Dixtel Communications Private Limited wholly owned subsidiary of the Holding Company has been strike off from the Register of Companies.
- 7 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.

For DIXON TECHNOLOGIES (INDIA) LIMITED



Atul.B.Lall

Vice Chairman & Managing Director

Director Identification Number : 00781436

Place : Noida

Date : 20.01.2025





Dixon[®]
The brand behind brands

**EARNINGS PRESENTATION
Q3 & 9 Months FY 24-25**

30+ Years

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Key highlights – Q3 FY 24-25

Dixon

Revenue *



₹10,461 crs

117% YoY

₹ 4,821 crs in Q3,FY24

EBITDA*



₹ 398 crs

113% YoY

₹ 187 crs in Q3,FY24

EBITDA Margin



3.8%

(10) bps

3.9% in Q3,FY24

PBT



₹ 286 crs

127% YoY

₹ 126 crs in Q3,FY24

PBT Margin



2.7%

10 bps

2.6% in Q3,FY24

PAT



₹ 217 crs

124% YoY

₹ 97 crs in Q3,FY24

PAT Margin



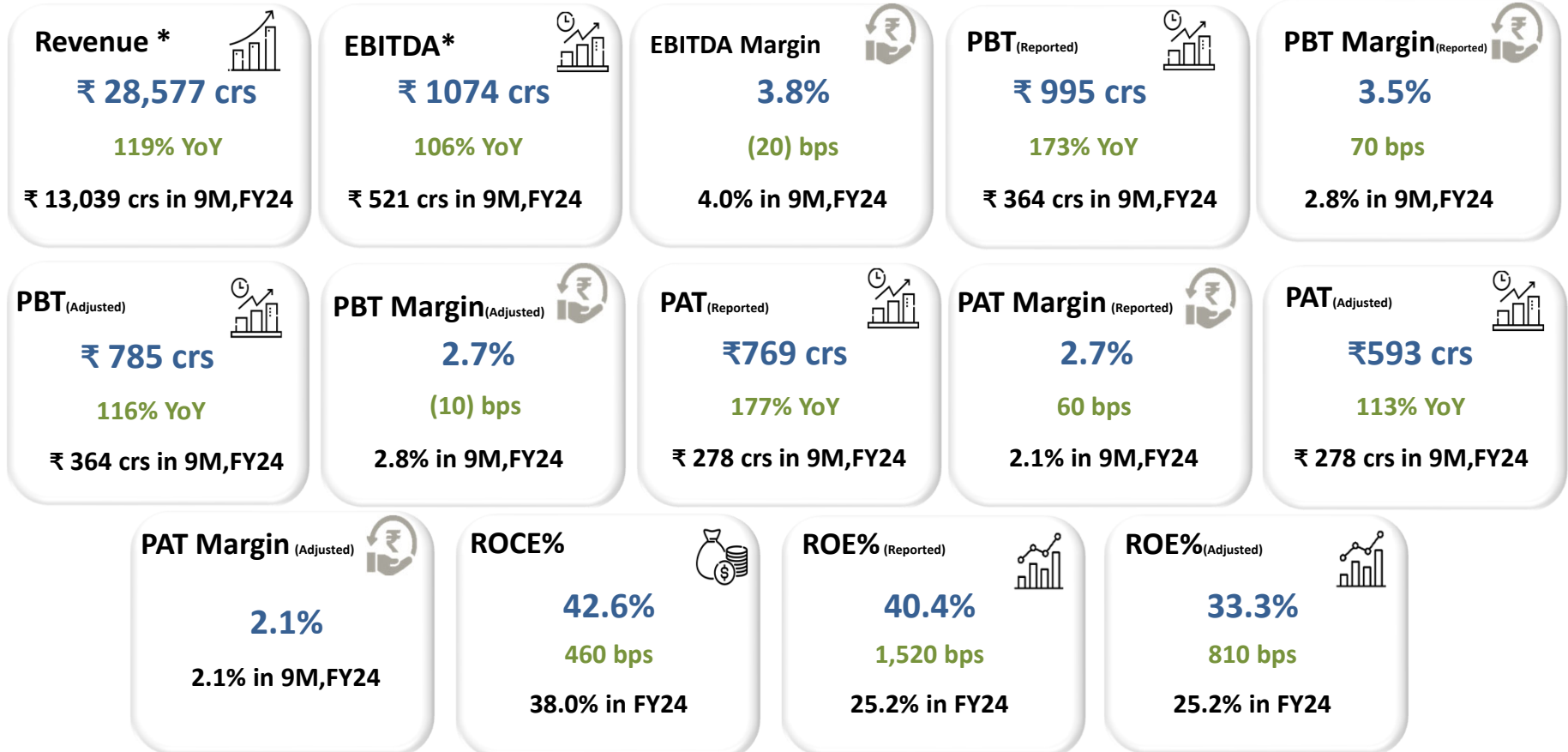
2.1%

10 bps

2.0% in Q3,FY24

*Revenue and EBITDA includes other income

Key highlights – 9 Months FY 24-25



*Revenue & EBITDA includes other income

Reported : After taking into account fair value gain on the value of Dixon stake of 6.5% in Aditya Infotech Ltd

Adjusted : After excluding the fair value gain on the value of Dixon stake of 6.5% in Aditya Infotech Ltd

Consolidated Results Summary - Including Exceptional Item



Particulars (INR Crs)	Q3 FY 24-25	Q3 FY 23-24	% Change	9M FY 24-25	9M FY 23-24	% Change
Income	10,454	4,819	117%	28,568	13,033	119%
Expenses	10,063	4,634	117%	27,503	12,518	120%
Operating Profit	391	185	111%	1,065	515	107%
Operating Profit Margin	3.7%	3.8%	-0.1%	3.7%	4.0%	-0.3%
Other Income	7	2	250%	9	6	50%
EBITDA	398	187	113%	1,074	521	106%
EBITDA Margin	3.8%	3.9%	-0.1%	3.8%	4.0%	-0.2%
Depreciation	75	41	83%	195	112	74%
EBIT	323	146	121%	879	409	115%
Finance Cost	41	22	86%	108	53	104%
PBT Before JV share	282	124	127%	771	356	117%
Share of Profit/(loss) of JV	4	2	100%	14	8	75%
PBT After JV share	286	126	127%	785	364	116%
PBT Margin After JV share	2.7%	2.6%	0.1%	2.7%	2.8%	-0.1%
Exceptional Item*	-	-	-	210	-	-
PBT After Exceptional Item	286	126	127%	995	364	173%
PBT Margin	2.7%	2.6%	0.1%	3.5%	2.8%	0.7%
Tax	69	29	138%	226	86	163%
PAT before Non Controlling interest	217	97	124%	769	278	177%
PAT Margin	2.1%	2.0%	0.1%	2.7%	2.1%	0.6%
Non-controlling interest	45	1	-	73	5	-
PAT after non Controlling interest	172	96	79%	696	273	155%
PAT Margin	1.6%	2.0%	-0.4%	2.4%	2.1%	0.3%

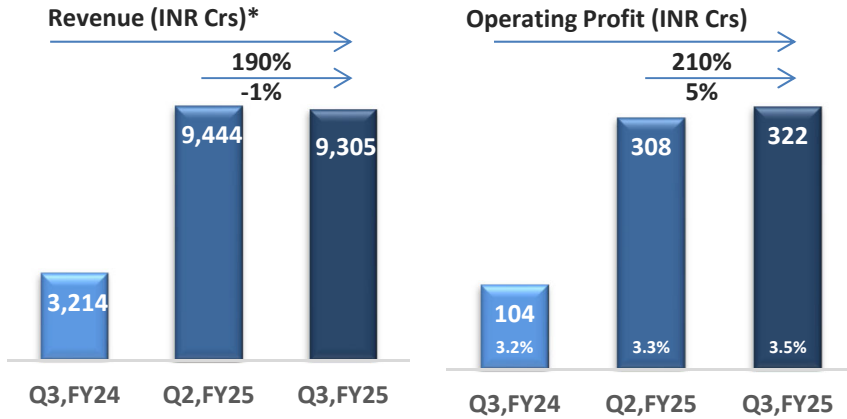
*Exceptional Item : Fair value gain on the value of Dixon stake of 6.5% in Aditya Infotech Ltd

Consolidated Results Summary – Excluding Exceptional Item



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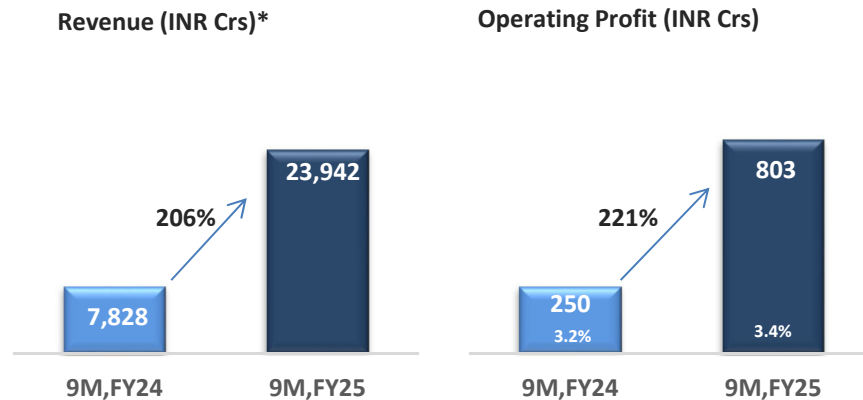
Mobile & EMS Division



	Q3, FY 24	Q3, FY 25
Revenue contribution	67%	89%
Operating Profit contribution	57%	83%

EMS Division

*Q3 FY25 Revenue includes :- Hearables & Wearables : INR 129 crs, Telecom : INR 977 crs, Ismartu : 1,833 crs



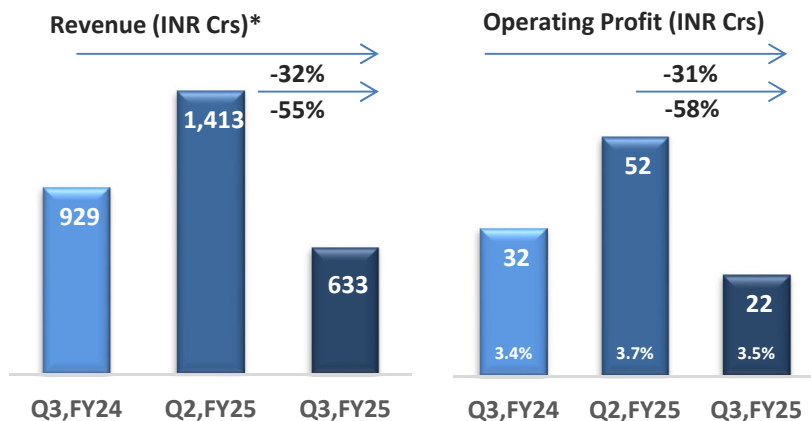
	9M, FY 24	9M, FY 25
Revenue contribution	60%	84%
Operating Profit contribution	48%	75%
Capital employed(Crs)	594	1,677
ROCE%*	47%	82%

EMS Division

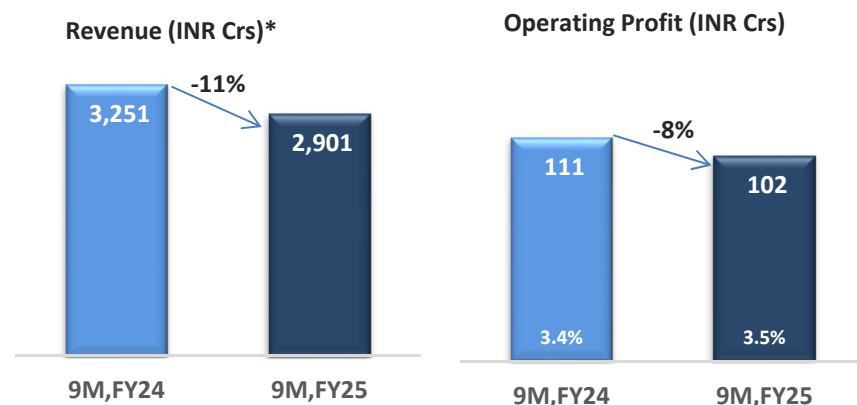
* 9M, FY25 Revenue includes :- Hearables & Wearables : INR 536 crs, Telecom : INR 2,056 crs, Ismartu : 2,944 crs

*ROCE = Trailing 12 Month EBIT/Average Capital Employed as on 31st Dec 24 & 31st Dec 23

Consumer Electronics & Appliances (LED TV & Refrigerator)



	Q3, FY 24		Q3, FY 25
Revenue contribution	19%	↓	6%
Operating Profit contribution	17%	↓	6%
ODM	35%	↑	57%

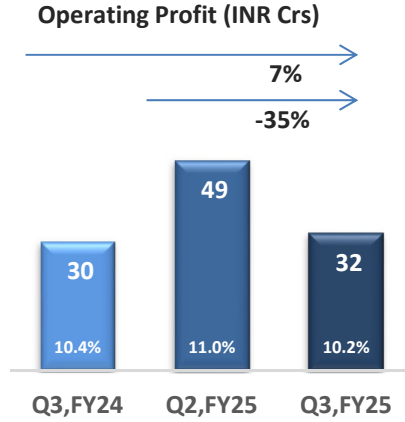
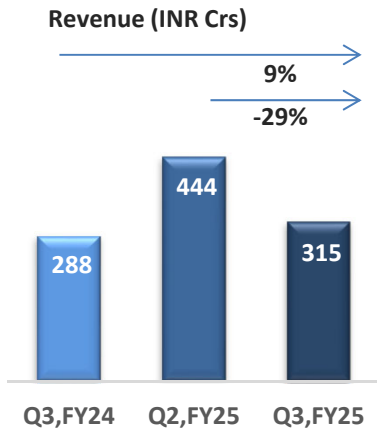


	9M, FY 24		9M, FY 25
Revenue contribution	25%	↓	10%
Operating Profit contribution	21%	↓	10%
ODM	32%	↑	55%
Capital employed(Crs)*	226	↑	544
ROCE%**	69%	↓	27%

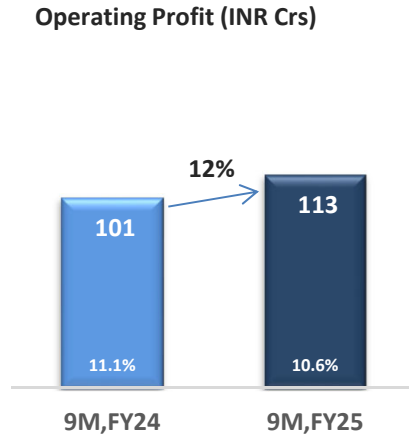
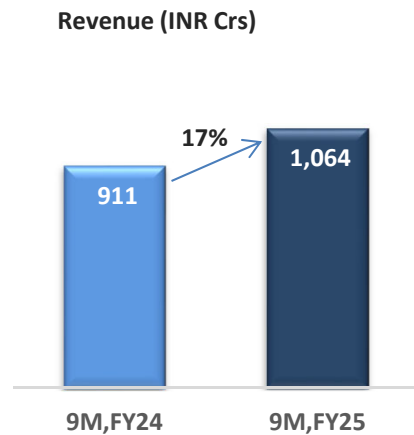
*9M, FY25 Revenue includes :- Refrigerator : INR 497 crs

*Capital Employed in Refrigerator is INR 359 Crs, excluding that ROCE of LED TV Category is 46%
 **ROCE = Trailing 12 Month EBIT/Average Capital Employed as on 31st Dec 24 & 31st Dec 23

Home Appliances



	Q3, FY 24		Q3, FY 25
Revenue contribution	6%	↓	3%
Operating Profit contribution	16%	↓	8%
ODM	100%	→	100%

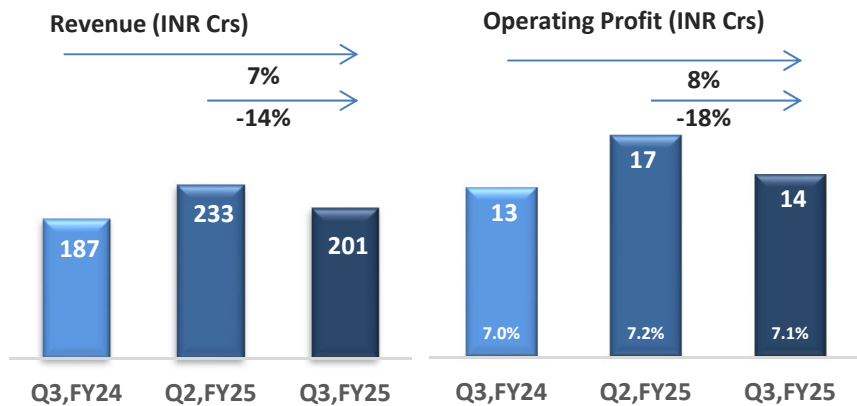


	9M, FY 24		9M, FY 25
Revenue contribution	7%	↓	4%
Operating Profit contribution	20%	↓	11%
ODM	100%	→	100%
Capital employed (Crs)*	321	↑	326
ROCE%**	33%	↑	37%

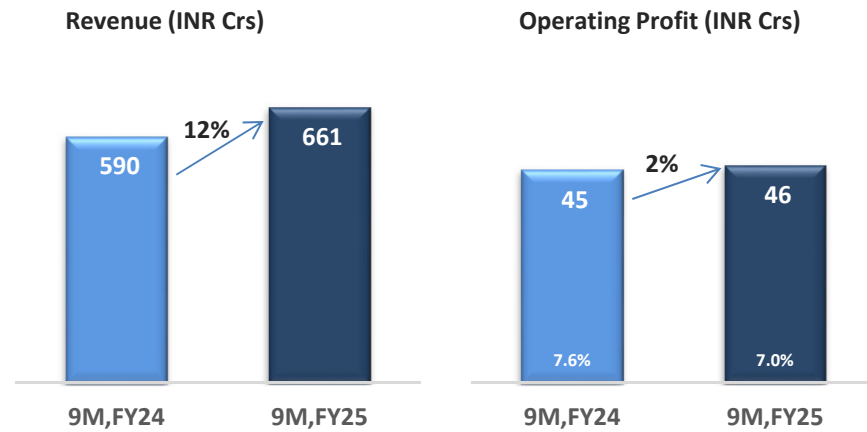
*Capital Employed in Fully Automatic Category is INR 151 Crs, excluding that ROCE of Semi Automatic Category is 48%

**ROCE = Trailing 12 Month EBIT/Average Capital Employed as on 31st Dec 24 & 31st Dec 23

Lighting Products



	Q3, FY 24		Q3, FY 25
Revenue contribution	4%	↓	2%
Operating Profit contribution	7%	↓	4%
ODM	94%	↓	93%



	9M, FY 24		9M, FY 25
Revenue contribution	5%	↓	2%
Operating Profit contribution	9%	↓	4%
ODM	91%	↑	92%
Capital employed(Crs)	249	↓	131
ROCE% *	25%	↓	24%

*ROCE = Trailing 12 Month EBIT/Average Capital Employed as on 31st Dec 24 & 31st Dec 23

Expenditure Analysis – Q3 & 9 Months FY 24-25 & FY 23-24



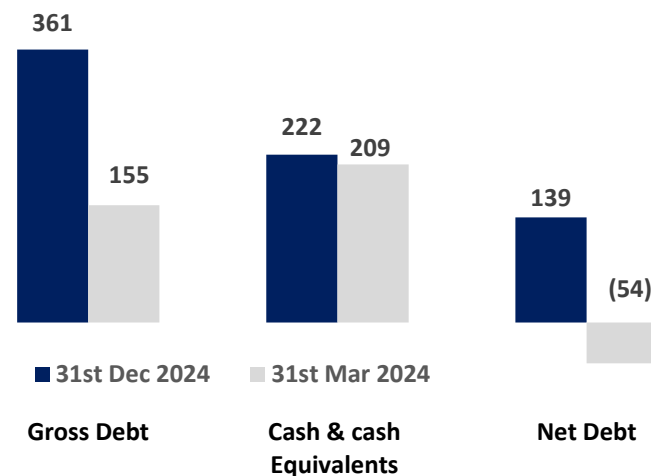
Particulars (As a % of operating revenues)	Q3 FY 24-25	Q3 FY 23-24	% Change
Cost of Material Consumed	92.6%	91.1%	1.5%
Employee benefit expenses	1.5%	1.8%	-0.3%
Finance Cost	0.4%	0.5%	-0.1%
Depreciation and Amortization Expense	0.7%	0.8%	-0.1%
Other expenses	2.2%	3.2%	-1.0%

Particulars (As a % of operating revenues)	9M FY 24-25	9M FY 23-24	% Change
Cost of Material Consumed	92.3%	90.7%	1.6%
Employee benefit expenses	1.5%	1.9%	-0.4%
Finance Cost	0.4%	0.4%	-
Depreciation and Amortization Expense	0.7%	0.9%	-0.2%
Other expenses	2.5%	3.5%	-1.0%

Balance sheet

Dixon

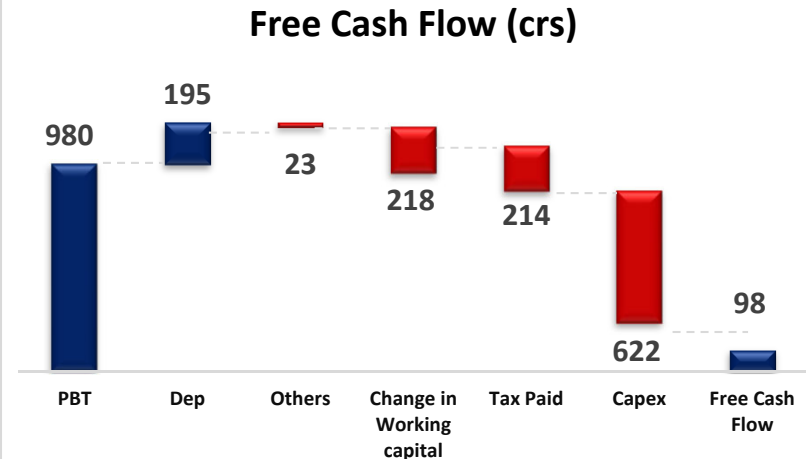
Particulars (INR crs)	31 st Dec '24	31 st Mar '24
Net Fixed Assets (A)	2,378	1,766
Right-of-use asset (B)	386	298
Other Non Current Assets (C)	456	91
Current Assets		
Cash & Cash Equivalents	222	209
Trade Receivables	5,869	2,317
Inventories	3,464	1,695
Other Current Assets	1,711	615
Total Current Assets	11,266	4,836
Less: Current Liabilities & Provisions	10,652	4,689
Net Current Assets (D)	614	147
Total Assets (A+B+C+D)	3,834	2,302
Total Shareholder funds (A)	2,471	1,695
Equity share capital	12	12
Other equity	2,459	1,683
Non Controlling Interest (B)	395	28
Total Debt (C)	361	155
Long Term Borrowings	271	113
Short Term Borrowings	90	42
Other Non Current Liabilities (D)	607	424
Total Liabilities (A+B+C+D)	3,834	2,302



Particulars	31 st Dec '24	31 st Mar '24
Gross Debt/Equity	0.15 x	0.09 x
Net Debt/Equity	0.06 x	(0.03) x

Cash Flow

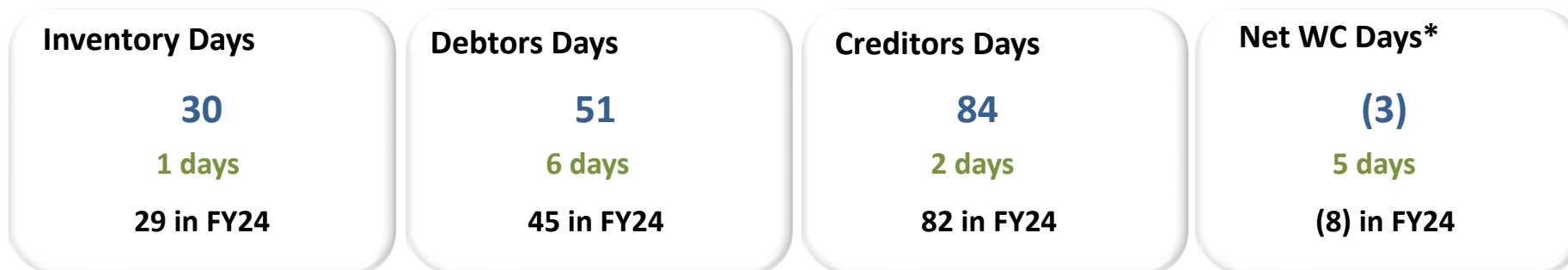
Free Cash flow*	98
Particulars (INR crs)	9M FY 24-25
Profit before tax	980
Depreciation & Amortization	195
Others (Net interest expenses, ESOP expenses etc.)	187
(Profit)/Loss on disinvestment of shares in joint venture	(210)
Working capital change	(218)
Taxes Paid	(214)
Cash Flow from Operating Activities (A)	720
Capital expenditure	(622)
Other (Sales/Purchase of Investment & Other bank balance etc.)	(312)
Cash Flow from Investing Activities (B)	(934)
Interest Paid	(85)
Repayment of lease liabilities	(46)
Proceeds from issue of shares	45
Proceeds of Non current borrowings	211
Proceeds of current borrowings	6
Dividend paid	(34)
Cash Flow from Financing Activities (C)	97
Net Change in Cash & Cash Equivalents D = (A+B+C)	(117)
Opening Cash & Cash Equivalents (E)	200
Addition on acquisition of subsidiary (F)	136
Closing Cash & Cash Equivalents (D+E+F)	219



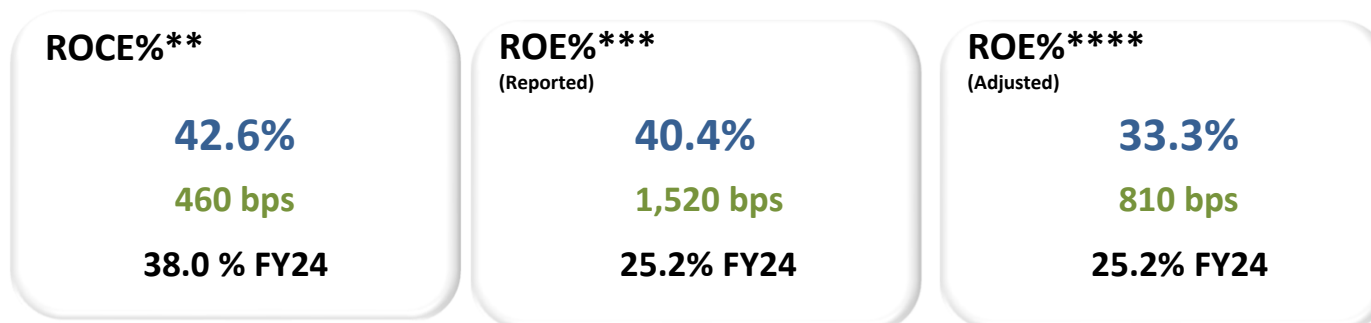
***Free Cash Flow : Cash from Operating activities
Less capital expenditure**

Key Financial Ratios & Cash Conversion Cycle

Dixon



* Working capital days calculated on the quarterly basis



**ROCE = EBIT/Average Capital Employed (Shareholder fund + Net Debt + Other Long term liabilities) as on 31st Dec, 24 & 31st Dec, 23

***ROE(Reported) = PAT (Including Exceptional Item) / Average Shareholder Funds based on the Shareholder Funds as on 31st Dec, 24 & 31st Dec, 23

****ROE(Adjusted) = PAT (Excluding Exceptional Item) / Average Shareholder Funds based on the Shareholder Funds as on 31st Dec, 24 & 31st Dec, 23

THANK YOU