



The brand behind brands

Dixon Technologies (India) Limited

26th October, 2023

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 19th October, 2023, we hereby inform you that the Board at its Meeting held today i.e. **Thursday, 26th October, 2023**, 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, 2023.

Following are the key highlights on consolidated basis:

Particulars	Quarter ended 30.09.2023		Half year ended 30.09.2023		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	4,943	28% ↑	8,215	22% ↑	
EBIDTA	200	37% ↑	334	36% ↑	
PBT	149	48% ↑	239	47% ↑	
PAT	113	47% ↑	181	47% ↑	

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.

- Approval of Dixon Technologies (India) Limited- Employees Stock Option Plan-2023 (“DIXON ESOP 2023”), subject to consent of Members as required under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and section 62 of the Companies Act, 2013. The Board has designated the Nomination and Remuneration Committee of the Board as Compensation Committee to decide, formulate, evolve, decide upon and bring into effect DIXON ESOP-2023.

Please also note that the aforesaid approval of Dixon Technologies (India) Limited- Employee Stock Option Plan-2023 is subject to the approval of shareholders of the Company.

The Dixon ESOP 2023 shall be instituted, if approved by the shareholders of the Company. As on the date of Board Meeting, no options have been granted as the scheme is pending approval of the shareholders of the Company and therefore detailed disclosures as per SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 (“Circular”) is not specified. Once the scheme is duly instituted and options are granted to the employees in terms of the scheme, pursuant to the approval of the shareholders of the Company, the detailed disclosures as per the Circular shall be then complied and disclose.

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 26th October, 2023 for grant of 23,000 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 Company(ies), 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 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 23,000 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 (SBEB) Regulations, 2021 (if applicable);	Yes
3.	Total number of shares covered by these options	23,000 equity shares (each stock option is convertible into one equity share).
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 the 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 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 DIXON ESOP - 2020.
8.	Money realized by exercise of options	Not Applicable, as this outcome is pertaining to Grant of Options under DIXON ESOP - 2020.
9.	The total number of shares arising as a result of exercise of option	23,000 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 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.</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: **2:17 P.M.**

Time of Conclusion of Board Meeting: **3:40 P.M.**

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 HALF-YEAR ENDED 30 SEPTEMBER, 2023****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 2023 ("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.: 23087701BGWNQB8657



Place: Noida

Date: 26 October, 2023

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 HALF YEAR ENDED 30 SEPTEMBER, 2023

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2,07,258	1,50,895	2,29,340	3,58,153	3,79,728	6,99,740
2	Other income	847	757	281	1,604	466	1,847
3	Total income (1+2)	2,08,105	1,51,652	2,29,621	3,59,757	3,80,194	7,01,587
4	Expenses						
	a) Cost of materials consumed	1,92,930	1,36,291	2,04,849	3,29,221	3,44,058	6,15,095
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,526)	(4,217)	1,144	(11,743)	(4,839)	2,830
	c) Employees benefits expense	5,441	4,530	5,235	9,971	9,195	18,382
	d) Finance costs	908	1,027	898	1,935	1,627	3,622
	e) Depreciation and amortisation expense	1,527	1,576	1,437	3,103	2,651	5,761
	f) Other expenses	7,032	5,968	8,326	13,000	14,559	27,372
	Total expenses	2,00,312	1,45,175	2,21,889	3,45,487	3,67,251	6,73,062
5	Profit before exceptional items and tax (3-4)	7,793	6,477	7,732	14,270	12,943	28,525
	Exceptional items	-	-	-	-	-	-
6	Profit before tax	7,793	6,477	7,732	14,270	12,943	28,525
7	Tax expenses (Net)						
	a) Current tax	2,010	1,720	1,963	3,730	3,263	7,036
	b) Deferred tax	58	(38)	(113)	20	(126)	369
	c) Income tax related to earlier years	-	-	-	-	-	5
	Total tax expenses	2,068	1,682	1,850	3,750	3,137	7,410
8	Net Profit for the period/year (6-7)	5,725	4,795	5,882	10,520	9,806	21,115
9	Other Comprehensive Income ('OCI')						
	a) Items that will not be reclassified to Profit or Loss	(16)	(17)	(3)	(33)	(7)	(66)
	b) Income tax relating to items that will not be reclassified to profit or loss	5	4	1	9	2	16
	Total Other Comprehensive Income	(11)	(13)	(2)	(24)	(5)	(50)
10	Total Comprehensive Income (8+9)	5,714	4,782	5,880	10,496	9,801	21,065
11	Paid-up equity share capital (Face value per share Rs. 2/-)	1,191	1,191	1,187	1,191	1,187	1,191
12	Other equity excluding revaluation reserve						1,15,449
13	Earning per share of Rs. 2/- each (not annualised)						
	(a) Basic (Rs.)	9.61	8.05	9.91	17.66	16.53	35.53
	(b) Diluted (Rs.)	9.58	8.04	9.82	17.59	16.38	35.27

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 and approved by the Board of Directors in their respective meetings held on 26 October, 2023.
- During the period, Dixon Infotech Private Limited has been incorporated, as wholly owned subsidiary 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

Place : Noida
Date : 26.10.2023



For DIXON TECHNOLOGIES (INDIA) LIMITED

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

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, 2023

(Rupees in Lakhs unless otherwise stated)

	<u>As at 30-Sep-2023 Unaudited</u>	<u>As at 31-Mar-2023 Audited</u>
ASSETS		
Non-current assets		
a. Property, plant and equipment	61,324	58,710
b. Capital work-in-progress	7,518	5,233
c. Intangible assets	783	877
d. Right of use assets	13,229	14,502
e. Financial assets		
i. Investments	12,425	10,774
ii. Loans	36,705	24,581
iii. Other Financial Assets	2,138	2,195
f. Other non-current assets	1,885	920
	<u>1,36,007</u>	<u>1,17,792</u>
Current assets		
a. Inventories	70,379	43,267
b. Financial assets		
i. Investments	-	3,000
ii. Trade receivables	94,127	93,066
iii. Cash and cash equivalents	8,026	4,400
iv. Bank balances other than cash and cash equivalents	198	521
v. Loans	5,004	2,930
vi. Other financial assets	270	2,518
c. Other current assets	8,290	5,711
	<u>1,86,294</u>	<u>1,55,413</u>
TOTAL ASSETS	<u>3,22,301</u>	<u>2,73,205</u>
EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	1,191	1,191
b. Other equity	1,24,781	1,15,449
TOTAL EQUITY	<u>1,25,972</u>	<u>1,16,640</u>
Liabilities		
Non-Current Liabilities		
a. Financial liabilities:		
i. Borrowings	5,183	5,939
ii. Lease liabilities	13,644	14,976
b. Provisions	1,140	1,140
c. Deferred tax liabilities (Net)	1,601	1,590
d. Other non-current liabilities	1,213	1,277
	<u>22,781</u>	<u>24,922</u>
Current Liabilities		
a. Financial liabilities:		
i. Borrowings	8,533	2,283
ii. Lease liabilities	1,325	1,081
iii. Trade payables		
- Total outstanding dues of Micro and small enterprises	3,639	6,423
- Total outstanding dues of other than Micro and small Enterprises	1,48,924	1,14,067
iv. Other financial liabilities	2,513	747
b. Other current liabilities	6,502	5,488
c. Provisions	572	620
d. Current tax liabilities	1,540	934
	<u>1,73,548</u>	<u>1,31,643</u>
TOTAL LIABILITIES	<u>1,96,329</u>	<u>1,56,565</u>
TOTAL EQUITY AND LIABILITIES	<u>3,22,301</u>	<u>2,73,205</u>



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

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEPTEMBER, 2023

(Rupees in Lakhs unless otherwise stated)

	Period ended 30 Sep, 2023 Unaudited	Period ended 30 Sep, 2022 Unaudited
A. Cash flow from operating activities		
Profit before tax	14,270	12,943
Adjustments for :		
Depreciation and amortisation expense	3,103	2,651
Finance Costs	1,935	1,627
(Gain) /Loss on exchange fluctuation	-	307
Interest income	(1,498)	(410)
(Profit)/loss on mutual fund investment	(14)	(56)
Provision for doubtful debts / loans and advances written back	80	58
(Profit)/Loss on sale of property, plant and equipment	29	14
Subsidy Income	(60)	(64)
Share based payment expenses	473	378
	18,318	17,448
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(27,112)	(38)
Trade receivables	(1,141)	(28,283)
Other assets		
- non-current	-	4,490
- current	(2,579)	4,817
Other financial assets		
- non-current	57	(140)
- current	2,243	(1,232)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	32,075	45,177
Other financial liabilities	(53)	235
Other current liabilities	1,014	1,721
Provisions	(80)	(54)
Cash generated from operating activities	22,742	44,141
Income tax paid (net)	(3,125)	(3,033)
Net cash generated from/ (used in) operating activities	19,617	41,108
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment and intangible assets	(8,920)	(12,330)
Loan given	(14,198)	(24,885)
Repayment of Loan given	-	(3,965)
Sale proceeds of property, plant and equipment	726	209
Investment in Mutual Funds	3,000	13,502
Investments in shares of joint venture and subsidiary	(1,651)	(5)
(Increase) / decrease in bank balance not considered as cash and cash equivalent (net)	323	(118)
(Profit)/loss on mutual fund investment	14	56
Interest income received	1,498	410
Net cash generated from/(used in) investing activities	(19,208)	(27,126)
C. Cash flow from financing activities		
Interest paid	(1,421)	(1,227)
Repayment of Lease liabilities	(1,006)	(762)
Proceeds from issue of share	150	-
Proceeds/ (repayment) of current borrowings (net)	5,985	(3,559)
Repayment of non current borrowings	(491)	(604)
Dividend paid	-	(1,187)
Net cash generated from/(used in) financing activities	3,217	(7,339)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	3,626	6,643
Cash and cash equivalents at the beginning of the year	4,400	11,142
Cash and cash equivalents at the end of the period	8,026	17,785



LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2023**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 entity for the quarter ended 30 September, 2023 and for the period from 01 April, 2023 to 30 September, 2023 ("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:

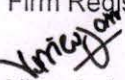
Name of the Company	Relation	Percentage of ownership interest
Padget Electronics Private Limited	Subsidiary	100%
Dixon Global Private Limited	Subsidiary	100%
Dixon Electro Manufacturing Private Limited	Subsidiary	100%
Dixon Technologies Solutions Private Limited	Subsidiary	100%
Dixtel Communications Private Limited	Subsidiary	100%
Dixon Infotech Private Limited	Subsidiary	100%
Califonix Tech and Manufacturing Private Limited	Subsidiary	50%
Dixon Electro Appliances Private Limited	Subsidiary	51%
Rexxam Dixon Electronics Private Limited	Joint venture	40%
AIL Dixon Technologies Private Limited	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 assets of Rs. 2,43,634 lakhs as at 30 September, 2023 and total revenues of Rs. 2,35,528 lakhs and Rs. 3,95,283 lakhs, total net profit after tax of Rs. 3,109 lakhs and Rs. 4,848 lakhs and total comprehensive income of Rs.3,109 lakhs and Rs. 4,848 lakhs, for the quarter ended 30 September, 2023 and for the period from 01 April 2023 to 30 September, 2023 respectively, and cash out flows (net) of Rs. 15,446 lakhs for the period from 01 April, 2023 to 30 September, 2023, 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.: 000050N/N500045


Vinesh Jain
Partner
Membership No.: 087701
UDIN No.: 23087701BGWNQC1023



Place: Noida
Date: 26 October, 2023

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 HALF YEAR ENDED 30 SEPTEMBER, 2023

S.No.	Particulars	(Rupees in Lakhs unless otherwise stated)					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations	4,94,318	3,27,150	3,86,677	8,21,468	6,72,184	12,19,201
2	Other income	72	285	55	357	97	561
3	Total income (1+2)	4,94,390	3,27,435	3,86,732	8,21,825	6,72,281	12,19,762
4	Expenses						
a)	Cost of materials consumed	4,57,965	3,00,242	3,50,673	7,58,207	6,27,343	11,01,517
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11,054)	(4,667)	2,782	(15,721)	(14,362)	557
c)	Employees benefits expense	9,525	6,849	7,023	16,374	12,497	25,167
d)	Finance costs	1,712	1,400	1,583	3,112	3,026	6,057
e)	Depreciation and amortisation expense	3,644	3,371	2,911	7,015	5,317	11,463
f)	Other expenses	17,991	11,539	11,682	29,530	22,177	40,685
	Total expenses	4,79,783	3,18,734	3,76,654	7,98,517	6,55,998	11,85,446
5	Profit before share of profit/(loss) of Joint Venture, exceptional items and tax (3-4)	14,607	8,701	10,078	23,308	16,283	34,316
6	Share of Profit/(Loss) of Joint Venture	247	303	(58)	550	(66)	162
7	Profit before exceptional items and tax (5+6)	14,854	9,004	10,020	23,858	16,217	34,478
	Exceptional items	-	-	-	-	-	-
8	Profit before tax	14,854	9,004	10,020	23,858	16,217	34,478
9	Tax expenses (Net)						
a)	Current tax	3,560	2,355	2,603	5,915	4,217	8,766
b)	Deferred tax	(42)	(70)	(295)	(112)	(255)	269
c)	Income tax related to earlier years	-	-	-	-	-	(65)
	Total tax expenses	3,518	2,285	2,308	5,803	3,962	8,970
10	Net Profit for the period/year (8-9)	11,336	6,719	7,712	18,055	12,255	25,508
11	Other Comprehensive Income ('OCI')						
a)	Items that will not be reclassified to Profit or Loss	(16)	(17)	(3)	(33)	(7)	(144)
b)	Income tax relating to items that will not be reclassified to profit or loss	5	4	1	9	2	16
c)	Share of OCI in Joint Ventures (net)	-	-	-	-	-	-
	Total Other Comprehensive Income	(11)	(13)	(2)	(24)	(5)	(128)
12	Total comprehensive income (10+11)	11,325	6,706	7,710	18,031	12,250	25,380
13	Profit for the year attributable to						
a)	Owners of the Company	10,732	6,882	7,725	17,614	12,295	25,552
b)	Non-controlling interests	604	(163)	(13)	441	(40)	(44)
		11,336	6,719	7,712	18,055	12,255	25,508
14	Other comprehensive income attributable to						
a)	Owners of the Company	(11)	(13)	(2)	(24)	(5)	(89)
b)	Non-controlling interests	-	-	-	-	-	(39)
		(11)	(13)	(2)	(24)	(5)	(128)
15	Total comprehensive income attributable to						
a)	Owners of the Company	10,721	6,869	7,723	17,590	12,290	25,463
b)	Non-controlling interests	604	(163)	(13)	441	(40)	(83)
		11,325	6,706	7,710	18,031	12,250	25,380
16	Paid-up equity share capital (Face value per share Rs.2/-)	1,191	1,191	1,187	1,191	1,187	1,191
17	Other equity excluding revaluation reserve	-	-	-	-	-	1,27,300
18	Earning per share of Rs. 2/- each (not annualised)						
(a)	Basic (Rs.)	19.04	11.28	13.00	30.31	20.65	42.92
(b)	Diluted (Rs.)	18.96	11.26	12.88	30.19	20.46	42.62

Notes:

- 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.
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 26 October, 2023.
- During the period, Dixon Infotech Private Limited has been incorporated, as wholly owned subsidiary of the holding 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.



Place : Noida
Date : 26.10.2023

For DIXON TECHNOLOGIES (INDIA) LIMITED

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

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, 2023

(Rupees in Lakhs unless otherwise stated)

	As at 30-Sep-2023 Unaudited	As at 31-Mar-2023 Audited
ASSETS		
Non-current assets		
a. Property, plant and equipment	1,03,883	94,249
b. Capital work-in-progress	41,044	11,970
c. Other intangible assets	2,002	2,244
d. Intangible assets under development	16	-
e. Right of use assets	32,289	24,840
f. Goodwill	3,031	3,031
g. Financial assets		
i. Investments	1,533	1,415
ii. Other financial assets	3,700	3,483
h. Other non-current assets	5,306	12,784
	1,92,804	1,54,016
Current assets		
a. Inventories	1,66,797	95,787
b. Financial assets		
i. Investments	-	3,000
ii. Trade receivables	2,10,831	1,71,545
iii. Cash and cash equivalents	12,661	21,704
iv. Bank balances other than cash and cash equivalents	698	1,214
v. Other financial assets	22,657	8,991
c. Other current assets	29,301	11,591
d. Current tax assets	178	95
	4,43,123	3,13,927
	6,35,927	4,67,943
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	1,191	1,191
b. Other equity	1,43,856	1,27,300
Equity attributable to owners of the Company	1,45,047	1,28,491
Non-controlling Interest	2,558	(28)
Total equity	1,47,605	1,28,463
Liabilities		
Non-current liabilities		
a. Financial liabilities:		
i. Borrowings	12,305	14,523
ii. Lease liabilities	32,673	25,283
b. Provisions	1,707	1,726
c. Deferred tax liabilities (Net)	2,120	2,240
d. Other non-current liabilities	1,529	1,609
	50,334	45,381
Current liabilities		
a. Financial liabilities:		
i. Borrowings	12,452	3,739
ii. Lease liabilities	2,515	1,764
iii. Trade payables		
- Total outstanding dues of Micro and small enterprises	7,205	8,709
- Total outstanding dues of other than Micro and small Enterprises	3,69,007	2,36,479
iv. Other financial liabilities	30,014	29,142
b. Other current liabilities	12,994	12,142
c. Provisions	876	858
d. Current tax liabilities	2,925	1,266
	4,37,988	2,94,099
	4,88,322	3,39,480
TOTAL LIABILITIES	4,88,322	3,39,480
TOTAL EQUITY AND LIABILITIES	6,35,927	4,67,943



DIXON TECHNOLOGIES (INDIA) LIMITED

REGISTERED OFFICE
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CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEPTEMBER, 2023

(Rupees in Lakhs unless otherwise stated)

	Period ended 30-Sep-2023 Unaudited	Period ended 30-Sep-2022 Unaudited
A. Cash flow from operating activities		
Profit before tax	23,308	16,283
Adjustments for :		
Depreciation and amortisation expense	7,015	5,317
Finance costs	3,112	3,026
(Gain) / Loss on exchange fluctuation	22	583
Interest income	(46)	(37)
(Profit)/loss on sale of investment in mutual funds	(15)	(56)
(Profit)/Loss on sale of property, plant and equipment	28	15
Provision for doubtful debts / loans and advances	80	58
Share based payment expenses	603	378
	34,107	25,567
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(71,010)	(6,869)
Trade receivables		
- non current	-	-
- current	(39,286)	(57,899)
Other financial assets		
- non current	(216)	(143)
- current	(13,666)	(11,928)
Other assets		
- non current	(80)	(58)
- current	(17,710)	4,945
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables		
- non current	-	-
- current	1,30,998	59,939
Provisions		
- non current	(19)	5
- current	(15)	16
Other liabilities		
- non current	(80)	(68)
- current	852	2,255
Other financial liabilities	(4,371)	11,501
Cash generated from operating activities	19,504	27,263
Income tax paid (net)	(4,340)	(3,832)
Net cash generated from/(used in) operating activities	15,164	23,431
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment and intangible assets	(33,875)	(18,596)
Sale proceeds of property, plant and equipment	726	211
Purchase of investments	-	(2,005)
Proceed from sale of investments	3,432	13,502
Loan given	-	44
(Profit)/loss on sale of investment in mutual funds	15	56
(Increase) / decrease in bank balance not considered as cash and cash equivalent (net)	516	(331)
Interest income received	46	37
Net cash generated from/(used in) investing activities	(29,140)	(7,082)
C. Cash flow from financing activities		
Interest paid including lease rent	(3,845)	(3,325)
Contribution received from Non-controlling Interest	2,155	-
Proceeds from issue of share	150	-
Repayment of non current borrowings	(977)	(907)
Proceeds/(repayment) of current borrowings	7,450	(5,474)
Dividend paid	-	(1,187)
Net cash generated from/(used in) financing activities	4,933	(10,893)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(9,043)	5,456
Cash and cash equivalents at the beginning of the year	21,704	17,646
Cash and cash equivalents at the end of the period	12,661	23,102



Handwritten signature or mark.