



The brand behind brands

Dixon Technologies (India) Limited

31st January, 2024

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 23rd January, 2024, we hereby inform you that the Board at its Meeting held today i.e. Wednesday, 31st January, 2024, inter-alia considered and approved, the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine Months ended 31st December, 2023.

Following are the key highlights on consolidated basis:

Particulars	Quarter ended 31.12.2023		Nine Months ended 31.12.2023		As compared to the corresponding period of the previous year
	Amount (In Rs. Lakhs)	Up/ Down (↑/↓)	Amount (In Rs. Lakhs)	Up/Down (↑/↓)	
Revenue from Operations	4,81,825	100 % ↑	13,03,293	43 % ↑	
EBIDTA	18,671	64 % ↑	52,106	45 % ↑	
PBT	12,574	80 % ↑	36,432	56 % ↑	
PAT	9,707	87 % ↑	27,762	60 % ↑	

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.

Time of Commencement of Board Meeting: **02:30 PM (IST)**

Time of Conclusion of Board Meeting: **03:50 PM (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

**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 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 ended 31 December, 2023 and year to date results for the period 1 April, 2023 to 31 December, 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.: 24087701BKDANF3597



Place: Noida
Date: 31 January, 2024

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, 2023

(Rupees in Lakhs unless otherwise stated)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	1,44,147	2,07,258	1,53,281	5,02,300	5,33,009	6,99,740
2	Other income	945	847	969	2,549	1,435	1,847
3	Total income (1+2)	1,45,092	2,08,105	1,54,250	5,04,849	5,34,444	7,01,587
4	Expenses						
	a) Cost of materials consumed	1,15,195	1,92,930	1,28,961	4,44,416	4,73,019	6,15,095
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11,735	(7,526)	5,337	(8)	498	2,830
	c) Employees benefits expense	4,789	5,441	4,741	14,760	13,936	18,382
	d) Finance costs	1,242	908	920	3,177	2,547	3,622
	e) Depreciation and amortisation expense	1,627	1,527	1,373	4,730	4,024	5,761
	f) Other expenses	5,812	7,032	6,350	18,812	20,909	27,372
	Total expenses	1,40,400	2,00,312	1,47,682	4,85,887	5,14,933	6,73,062
5	Profit before exceptional items and tax (3-4)	4,692	7,793	6,568	18,962	19,511	28,525
	Exceptional items	-	-	-	-	-	-
6	Profit before tax	4,692	7,793	6,568	18,962	19,511	28,525
7	Tax expenses (Net)						
	a) Current tax	1,084	2,010	1,566	4,814	4,829	7,036
	b) Deferred tax	(247)	58	124	(227)	(2)	369
	c) Income tax related to earlier years	153	-	-	153	-	5
	Total tax expenses	990	2,068	1,690	4,740	4,827	7,410
8	Net Profit for the period/year (6-7)	3,702	5,725	4,878	14,222	14,684	21,115
9	Other Comprehensive Income ('OCI')						
	a) Items that will not be reclassified to Profit or Loss	(17)	(16)	(4)	(50)	(11)	(66)
	b) Income tax relating to items that will not be reclassified to profit or loss	4	5	1	13	3	16
	Total Other Comprehensive Income	(13)	(11)	(3)	(37)	(8)	(50)
10	Total Comprehensive Income (8+9)	3,689	5,714	4,875	14,185	14,676	21,065
11	Paid-up equity share capital (Face value per share Rs. 2 /-)	1,196	1,191	1,191	1,196	1,191	1,191
12	Other equity excluding revaluation reserve						1,15,449
13	Earning per share (EPS) (Nominal value of Rs. 2/- each) (not annualised)						
	(a) Basic (Rs.)	6.21	9.61	8.22	23.86	24.73	35.53
	(b) Diluted (Rs.)	6.18	9.58	8.15	23.75	24.55	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 31 January, 2024.
- During the period, Dixon Infotech Private Limited and Dixtel Infocom 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.

For **DIXON TECHNOLOGIES (INDIA) LIMITED**

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

Place : Noida
Date : 31.01.2024



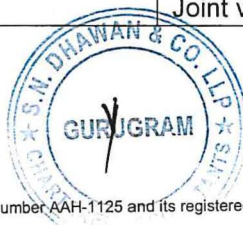
LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2023**To the Board of Directors of
DIXON TECHNOLOGIES (INDIA) LIMITED**

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 31 December, 2023 and for the period from 01 April, 2023 to 31 December, 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%
Dixtel Infocom 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 revenues of Rs. 2,96,476 lakhs and Rs. 6,91,759 lakhs, total net profit after tax of Rs. 4,890 lakhs and Rs. 9,738 lakhs and total comprehensive income of Rs. 4,890 lakhs and Rs. 9,738 lakhs, for the quarter ended 31 December, 2023 and for the period from 01 April 2023 to 31 December, 2023 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.: 000050N/N500045


Vinesh Jain
Partner
Membership No.: 087701
UDIN No.: 24087701BKDANG6478



Place: Noida
Date: 31 January, 2024

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, 2023

S.No.	Particulars	(Rupees in Lakhs unless otherwise stated)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23 Unaudited	30-Sep-23 Unaudited	31-Dec-22 Unaudited	31-Dec-23 Unaudited	31-Dec-22 Unaudited	31-Mar-23 Audited
1	Revenue from operations	4,81,825	4,94,318	2,40,472	13,03,293	9,12,656	12,19,201
2	Other income	232	72	282	589	379	561
3	Total income (1+2)	4,82,057	4,94,390	2,40,754	13,03,882	9,13,035	12,19,762
4	Expenses						
a)	Cost of materials consumed	4,34,533	4,57,965	2,00,907	11,92,740	8,28,250	11,01,517
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,642	(11,054)	13,000	(11,079)	(1,362)	557
c)	Employees benefits expense	8,671	9,525	6,369	25,045	18,866	25,167
d)	Finance costs	2,220	1,712	1,517	5,332	4,543	6,057
e)	Depreciation and amortisation expense	4,070	3,644	2,901	11,085	8,218	11,463
f)	Other expenses	15,540	17,991	9,081	45,070	31,258	40,685
	Total expenses	4,69,676	4,79,783	2,33,775	12,68,193	8,89,773	11,85,446
5	Profit before share of profit/(loss) of Joint Venture, exceptional items and tax (3-4)	12,381	14,607	6,979	35,689	23,262	34,316
6	Share of Profit/(Loss) of Joint Venture	193	247	69	743	3	162
7	Profit before exceptional items and tax (5+6)	12,574	14,854	7,048	36,432	23,265	34,478
	Exceptional items	-	-	-	-	-	-
8	Profit before tax	12,574	14,854	7,048	36,432	23,265	34,478
9	Tax expenses (Net)						
a)	Current tax	2,946	3,560	1,809	8,861	6,026	8,766
b)	Deferred tax	(246)	(42)	82	(358)	(173)	269
c)	Income tax related to earlier years	167	-	(32)	167	(32)	(65)
	Total tax expenses	2,867	3,518	1,859	8,670	5,821	8,970
10	Net Profit for the period/year (8-9)	9,707	11,336	5,189	27,762	17,444	25,508
11	Other Comprehensive Income ('OCI')						
a)	Items that will not be reclassified to Profit or Loss	(17)	(16)	(4)	(50)	(11)	(144)
b)	Income tax relating to items that will not be reclassified to profit or loss	4	5	1	13	3	16
c)	Share of OCI in Joint Ventures (net)	-	-	-	-	-	-
	Total Other Comprehensive Income	(13)	(11)	(3)	(37)	(8)	(128)
12	Total comprehensive income (10+11)	9,694	11,325	5,186	27,725	17,436	25,380
13	Profit for the year attributable to						
a)	Owners of the Company	9,644	10,732	5,191	27,258	17,486	25,552
b)	Non-controlling interests	63	604	(2)	504	(42)	(44)
		9,707	11,336	5,189	27,762	17,444	25,508
14	Other comprehensive income attributable to						
a)	Owners of the Company	(13)	(11)	(3)	(37)	(8)	(89)
b)	Non-controlling interests	-	-	-	-	-	(39)
		(13)	(11)	(3)	(37)	(8)	(128)
15	Total comprehensive income attributable to						
a)	Owners of the Company	9,631	10,721	5,188	27,221	17,478	25,463
b)	Non-controlling interests	63	604	(2)	504	(42)	(83)
		9,694	11,325	5,186	27,725	17,436	25,380
16	Paid-up equity share capital (Face value per share Rs.2/-)	1,196	1,191	1,191	1,196	1,191	1,191
17	Other equity excluding revaluation reserve	-	-	-	-	-	1,27,300
18	Earning per share (EPS)						
	(Nominal value of Rs. 2/- each) (not annualised)						
(a)	Basic (Rs.)	16.29	19.04	8.74	46.58	29.38	42.92
(b)	Diluted (Rs.)	16.21	18.96	8.67	46.37	29.16	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 31 January, 2024.
- During the period, Dixon Infotech Private Limited and Dixtel Infocom 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.

Place : Noida
Date : 31.01.2024



for DIXON TECHNOLOGIES (INDIA) LIMITED

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