

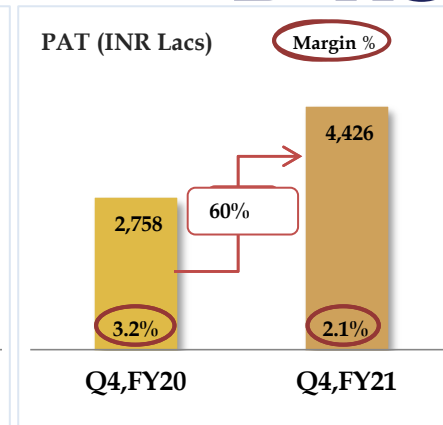
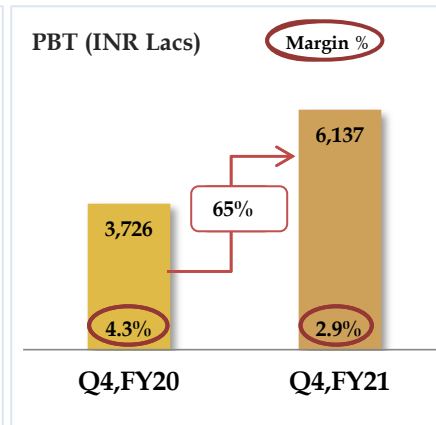
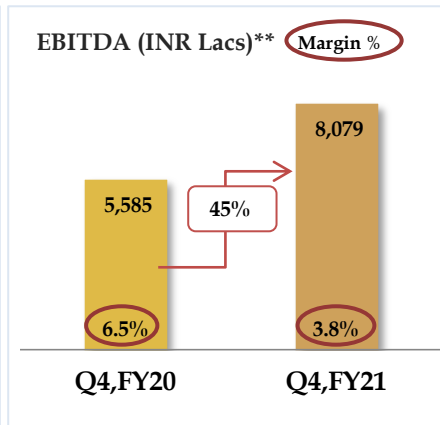
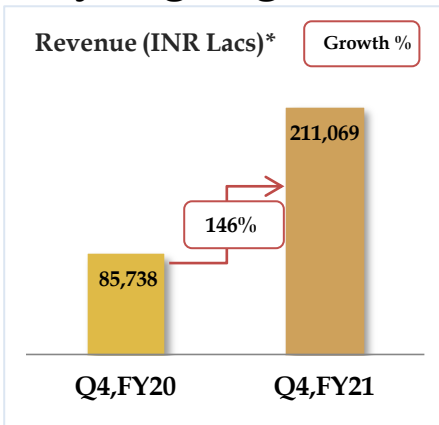


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The brand behind brands

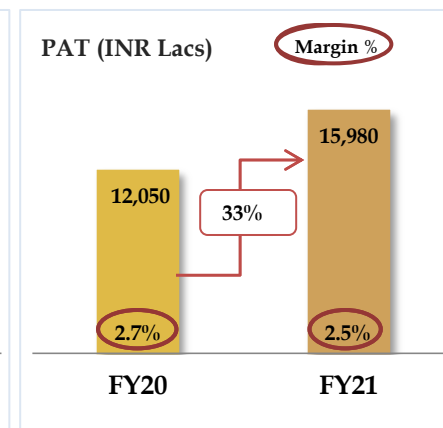
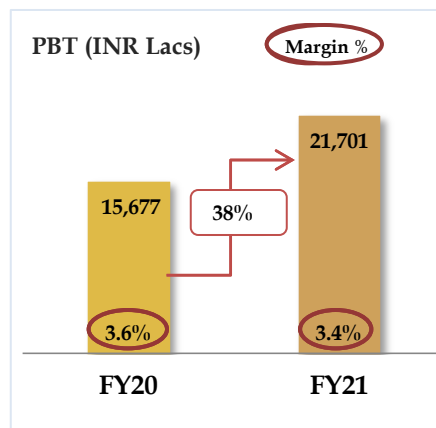
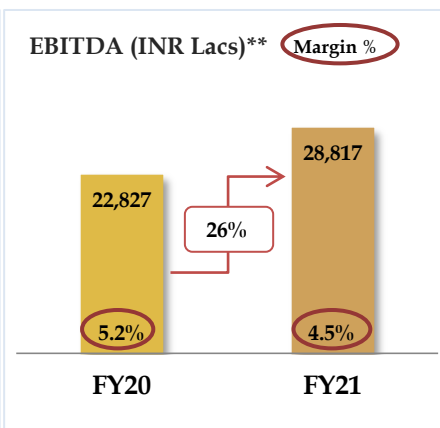
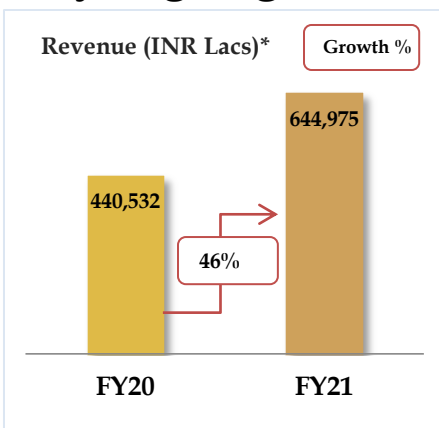
## EARNINGS PRESENTATION Q4 & FY 20-21

<b>Key highlights of Q4 &amp; FY 20-21</b>	<b>03</b>
<b>Consolidated Results Summary</b>	<b>04</b>
<b>Segment Wise Analysis</b>	<b>05-10</b>
<b>Expenditure Analysis</b>	<b>11</b>
<b>Balance Sheet</b>	<b>12</b>
<b>Cash Flow</b>	<b>13</b>
<b>Key Financial Ratios</b>	<b>14</b>

# Key highlights of Q4, FY 20-21



# Key highlights of FY 20-21



\*Revenue and EBITDA include other income

\*\*EBITDA after ESOP expenses of INR 803 Lacs & INR 938 Lacs for Q4 & FY 20-21 respectively

# Consolidated Results Summary



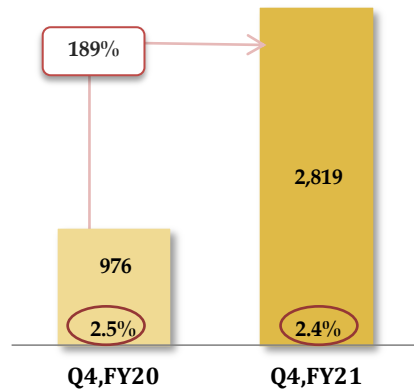
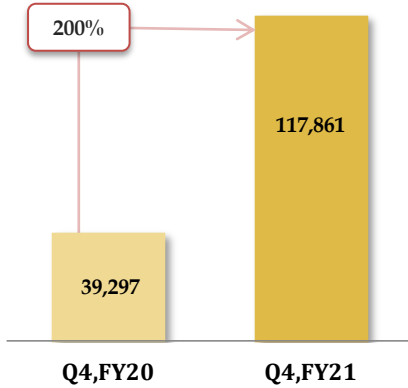
Particulars (INR Lacs)	Q4, FY 20-21	Q4, FY 19-20	% Change	FY 20-21	FY 19-20	% Change
Income	210,971	85,741	146%	644,817	440,012	47%
Expenses*	202,990	80,153	153%	616,158	417,705	48%
<b>Operating Profit</b>	<b>7,981</b>	<b>5,588</b>	<b>43%</b>	<b>28,659</b>	<b>22,307</b>	<b>28%</b>
<b>Operating Profit Margin</b>	<b>3.8%</b>	<b>6.5%</b>	<b>-2.7%</b>	<b>4.4%</b>	<b>5.1%</b>	<b>-0.7%</b>
Other Income	98	(3)	3367%	158	520	-70%
<b>EBITDA</b>	<b>8,079</b>	<b>5,585</b>	<b>45%</b>	<b>28,817</b>	<b>22,827</b>	<b>26%</b>
<b>EBITDA Margin</b>	<b>3.8%</b>	<b>6.5%</b>	<b>-2.7%</b>	<b>4.5%</b>	<b>5.2%</b>	<b>-0.7%</b>
Depreciation	1,229	1,091	13%	4,372	3,653	20%
<b>EBIT</b>	<b>6,850</b>	<b>4,494</b>	<b>52%</b>	<b>24,445</b>	<b>19,174</b>	<b>27%</b>
Finance Cost	713	768	-7%	2,744	3,497	-22%
<b>PBT</b>	<b>6,137</b>	<b>3,726</b>	<b>65%</b>	<b>21,701</b>	<b>15,677</b>	<b>38%</b>
<b>PBT Margin</b>	<b>2.9%</b>	<b>4.3%</b>	<b>-1.4%</b>	<b>3.4%</b>	<b>3.6%</b>	<b>-0.2%</b>
Tax	1,711	968	77%	5,721	3,627	58%
<b>PAT</b>	<b>4,426</b>	<b>2,758</b>	<b>60%</b>	<b>15,980</b>	<b>12,050</b>	<b>33%</b>
<b>PAT Margin</b>	<b>2.1%</b>	<b>3.2%</b>	<b>-1.1%</b>	<b>2.5%</b>	<b>2.7%</b>	<b>-0.2%</b>
<b>Diluted EPS</b>	<b>7.4</b>	<b>4.7</b>	<b>58%</b>	<b>26.9</b>	<b>20.5</b>	<b>31%</b>

\*Includes ESOP expenses of INR 803 Lacs & INR 938 Lacs for Q4 & FY 20-21 respectively

# Consumer Electronics

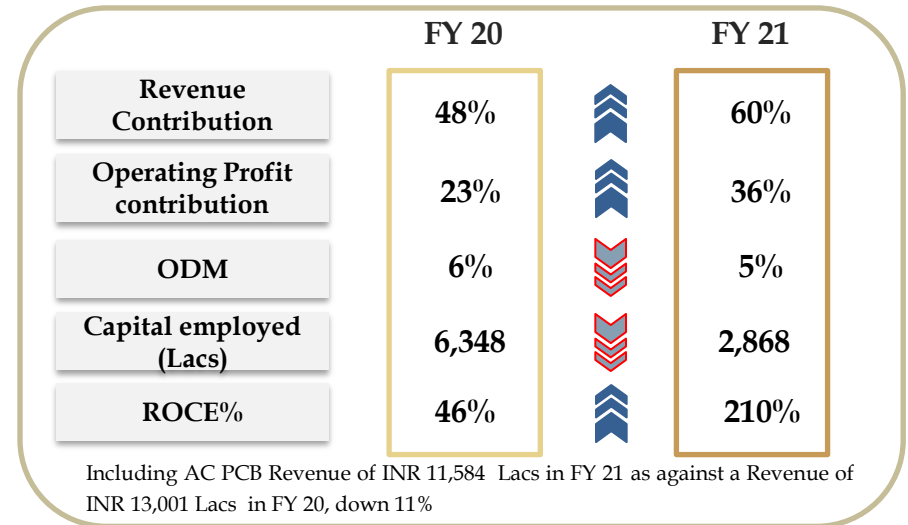
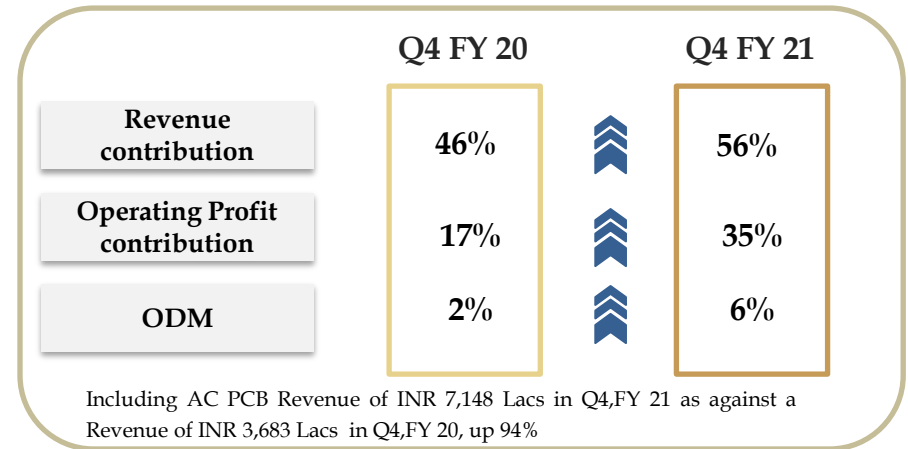
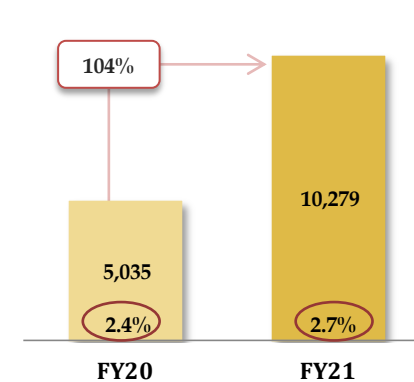
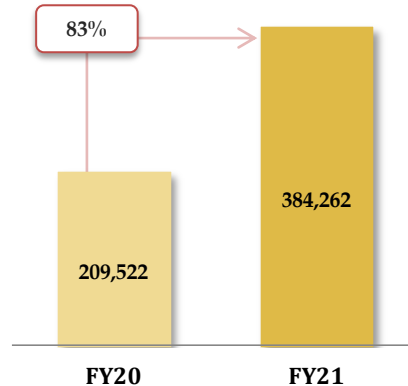
Revenue (INR Lacs)

Operating Profit (INR Lacs) Margin %



Revenue (INR Lacs)

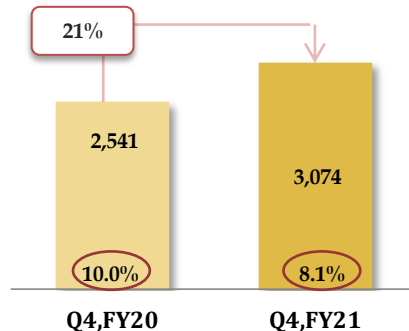
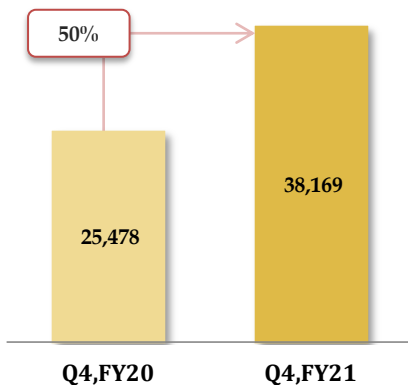
Operating Profit (INR Lacs) Margin %



# Lighting Products

Revenue (INR Lacs)

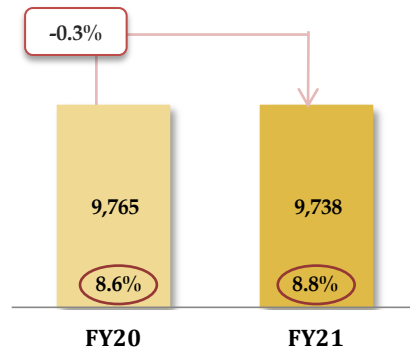
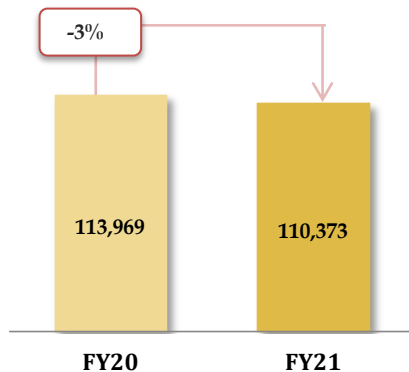
Operating Profit (INR Lacs) Margin %



	Q4 FY 20		Q4 FY 21
Revenue contribution	30%	↓	18%
Operating Profit contribution	45%	↓	39%
ODM	94%	↓	90%

Revenue (INR Lacs)

Operating Profit (INR Lacs) Margin %

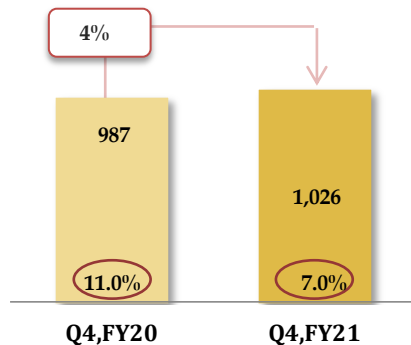
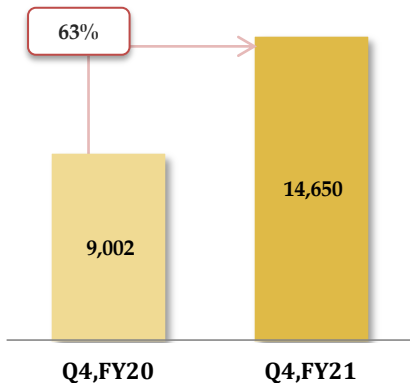


	FY 20		FY 21
Revenue Contribution	26%	↓	17%
Operating Profit contribution	44%	↓	34%
ODM	87%	↑	90%
Capital employed (Lacs)	26,796	↑	32,359
ROCE%	37%	↓	29%

# Home Appliances

Revenue (INR Lacs)

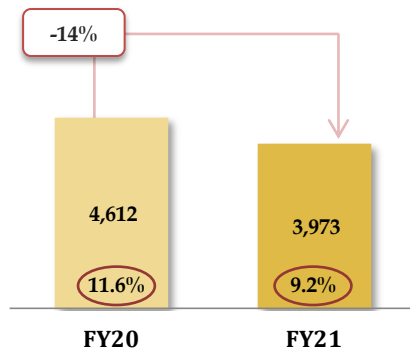
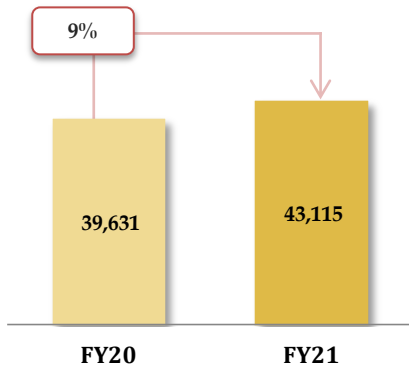
Operating Profit (INR Lacs) Margin %



	Q4 FY 20		Q4 FY 21
Revenue contribution	10%	⚡	7%
Operating Profit contribution	18%	⚡	13%
ODM	100%	➡➡➡	100%

Revenue (INR Lacs)

Operating Profit (INR Lacs) Margin %

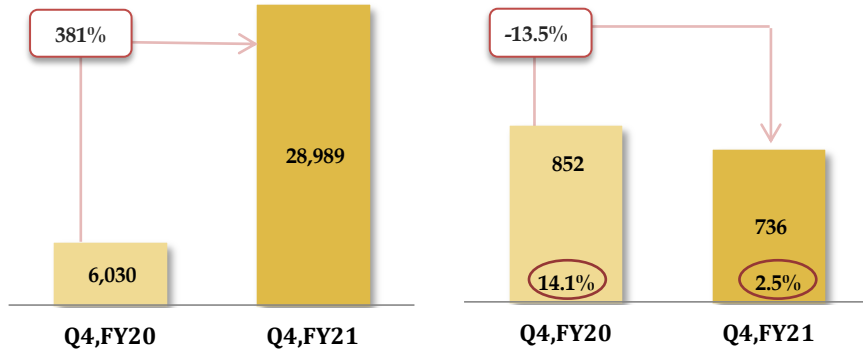


	FY 20		FY 21
Revenue Contribution	9%	⚡	7%
Operating Profit contribution	21%	⚡	14%
ODM	100%	➡➡➡	100%
Capital employed (Lacs)	12,319	⚡	16,986
ROCE%	30%	⚡	21%

# Mobile & EMS Division

Revenue (INR Lacs)

Operating Profit (INR Lacs) Margin %



Q4 FY 20

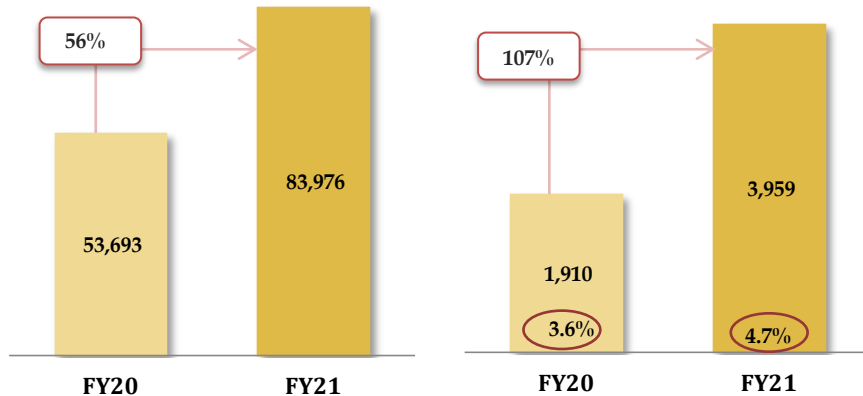
Q4 FY 21

Revenue contribution	7%	↑	14%
Operating Profit contribution	15%	↓	9%

Mobile & EMS Division (Q4 FY21) : - Includes Set top box revenue & Operating profit (Margin) of INR 4,628 Lacs & INR 147 Lacs (3.2%) respectively, Includes Medical electronics revenue & Operating profit (Margin) of INR 96 Lacs & INR 26 Lacs (27.2%) respectively

Revenue (INR Lacs)

Operating Profit (INR Lacs) Margin %



FY 20

FY 21

Revenue Contribution	12%	↑	13%
Operating Profit contribution	9%	↑	14%
Capital employed (Lacs)	7,185	↑	17,495
ROCE%	31%	↓	21%

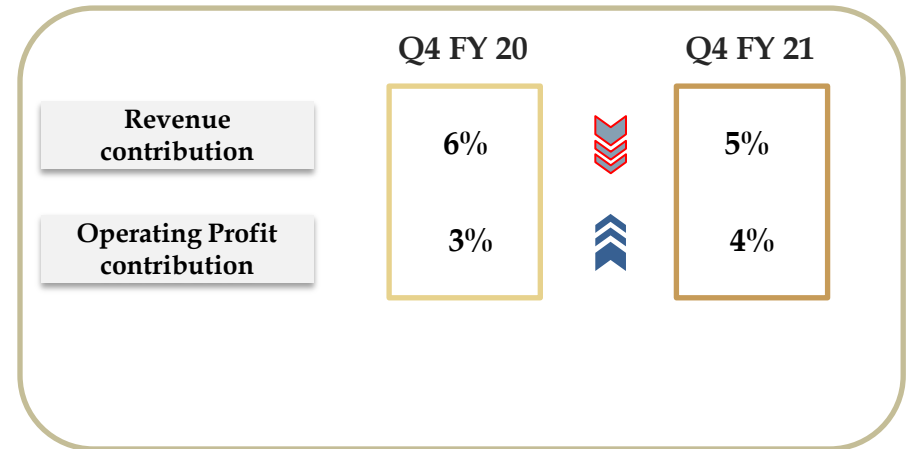
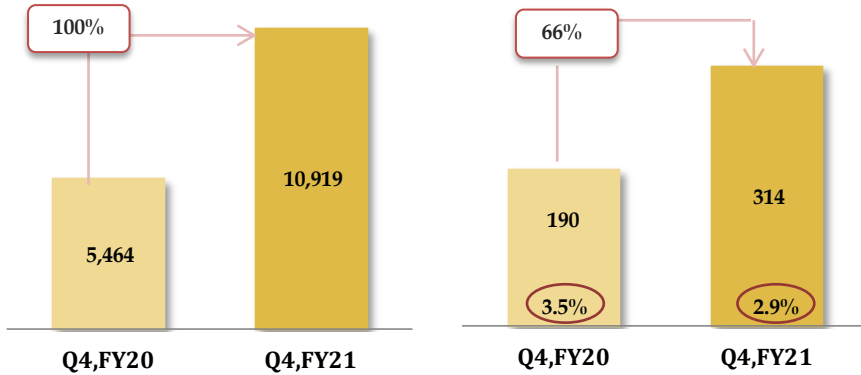
Mobile & EMS Division (FY21) : - Includes Set top box revenue & Operating profit (Margin) of INR 15,619 Lacs & INR 488 Lacs (3.1%) respectively, Includes Medical electronics revenue & Operating profit (Margin) of INR 1,284 Lacs & INR 359 Lacs (28%) respectively



# Security Systems (Dixon 50% share)

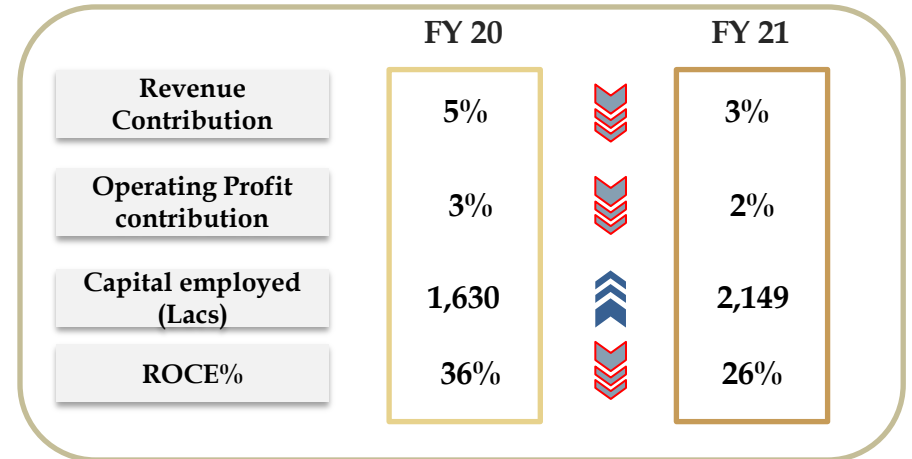
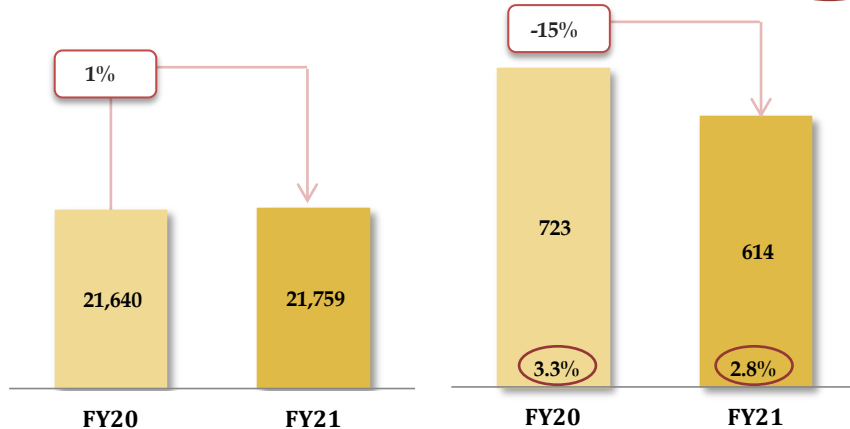
Revenue (INR Lacs)

Operating Profit (INR Lacs) Margin %

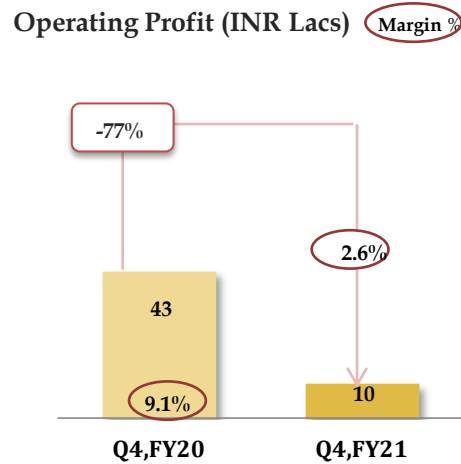
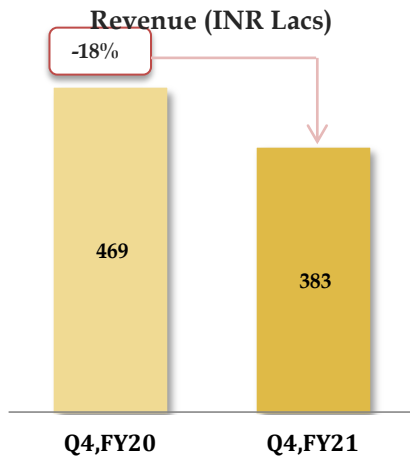


Revenue (INR Lacs)

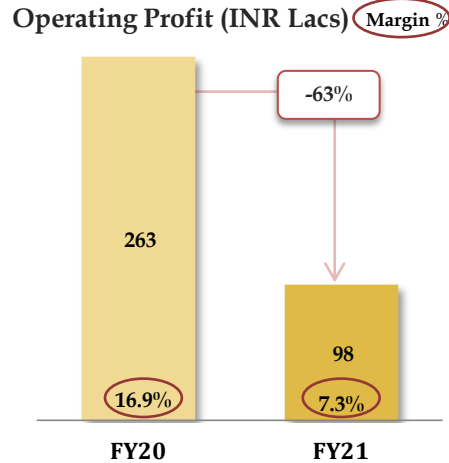
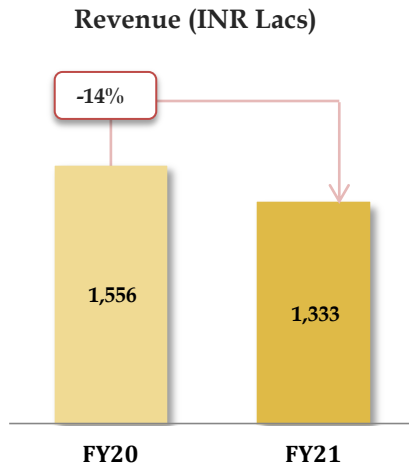
Operating Profit (INR Lacs) Margin %



# Reverse Logistics



	Q4 FY 20		Q4 FY 21
Revenue contribution	0.5%	⚡	0.2%
Operating Profit contribution	0.8%	⚡	0.1%



	FY 20		FY 21
Revenue Contribution	0.4%	⚡	0.2%
Operating Profit contribution	1%	⚡	0.3%
Capital employed (Lacs)	1,175	⚡	1,159
ROCE%	10%	⚡	0.2%

## Expenditure Analysis : Q4,FY 20-21 vs Q4,FY 19-20

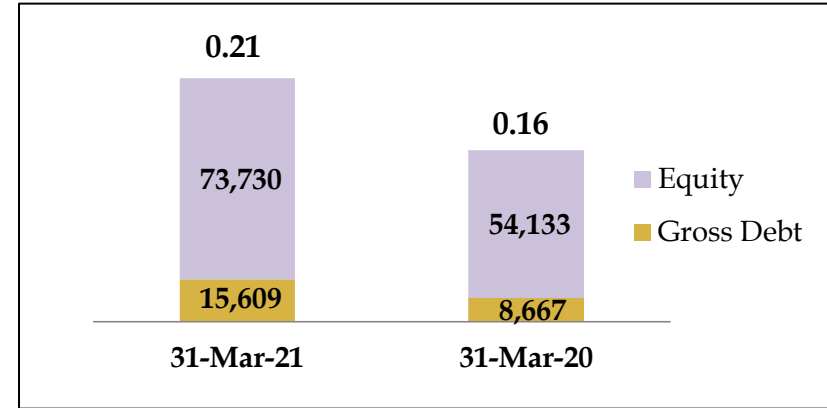
Particulars (As a % of operating revenues)	Q4, FY 20-21	Q4, FY 19-20	% Change
Cost of Material Consumed	89.9%	84.2%	5.7%
Employee benefit expenses	2.1%	3.6%	-1.5%
Finance Cost	0.3%	0.9%	-0.6%
Depreciation and Amortization Expense	0.6%	1.3%	-0.7%
Other expenses	4.3%	5.7%	-1.4%

## Expenditure Analysis : FY 20-21 vs FY 19-20

Particulars (As a % of operating revenues)	FY 20-21	FY 19-20	% Change
Cost of Material Consumed	89.5%	87.7%	1.8%
Employee benefit expenses	2.1%	2.7%	-0.6%
Finance Cost	0.4%	0.8%	-0.4%
Depreciation and Amortization Expense	0.7%	0.8%	-0.1%
Other expenses	4.0%	4.5%	-0.5%

# Balance sheet

Particulars (INR Lacs)		31 <sup>st</sup> Mar '21	31 <sup>st</sup> Mar '20
Net Fixed Assets	(A)	49,043	33,347
Right-of-use asset	(B)	13,218	9,017
Other Non Current Assets	(C)	3,196	2,740
Cash & Bank & Investments	(D)	16,414	10,016
<b>Current Assets</b>			
Trade Receivables		108,907	51,512
Inventories		74,325	49,784
Other Current Assets		19,463	13,306
<b>Total Current Assets</b>		<b>202,695</b>	<b>114,602</b>
<b>Less: Current Liabilities &amp; Provisions</b>		<b>179,463</b>	<b>95,833</b>
<b>Net Current Assets</b>	(E)	<b>23,232</b>	<b>18,769</b>
<b>Total Assets (A+B+C+D+E)</b>		<b>105,103</b>	<b>73,889</b>
<b>Total Shareholder funds</b>	(A)	<b>73,730</b>	<b>54,133</b>
Equity share capital		1,171	1,157
Other equity		72,559	52,976
<b>Total Debt</b>	(B)	<b>15,609</b>	<b>8,667</b>
Short Term Borrowings		7,134	7,180
Long Term Borrowings		8,475	1,487
<b>Other Non Current Liabilities</b>	(C)	<b>15,763</b>	<b>11,088</b>
<b>Total Liabilities (A+B+C)</b>		<b>105,103</b>	<b>73,889</b>



Particulars (INR Lacs)	31 <sup>st</sup> Mar '21	31 <sup>st</sup> Mar '20
Gross Debt	15,609	8,667
Cash & Cash Equivalents	16,414	10,016
<b>Net Debt</b>	<b>(805)</b>	<b>(1,349)</b>
Gross Debt / Equity	0.21	0.16
<b>Net Debt/Equity</b>	<b>(0.01)</b>	<b>(0.02)</b>
Gross Debt / EBITDA	0.5	0.4
<b>Net Debt/EBITDA</b>	<b>(0.03)</b>	<b>(0.05)</b>

# Cash Flow

Particulars (INR Lacs)	FY 20-21
PBT	21,701
Depreciation & Amortization	4,372
Others ( Net interest expenses, ESOP expenses etc.)	3,855
Working capital change	(7,428)
Taxes Paid	(5,488)
<b>Cash Flow from Operating Activities (A)</b>	<b>17,011</b>
Capital expenditure	(16,795)
Investment in Liquid mutual funds & FDs	(9,745)
<b>Cash Flow from Investing Activities (B)</b>	<b>(26,540)</b>
Interest Paid	(3,223)
(Repayment) / Proceeds from Borrowing	6,884
Proceeds from issue of shares	2,686
<b>Cash Flow from Financing Activities (C)</b>	<b>6,347</b>
<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(3,182)</b>
<b>Opening Cash &amp; Cash Equivalents (D)</b>	<b>9,566</b>
<b>Closing Cash &amp; Cash Equivalents (A+B+C+D)</b>	<b>6,384</b>

*\* Positive Free cash flow generation of  
INR 216 Lacs*

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

# Key Financial Ratios

Particulars	As on 31 <sup>st</sup> Mar 2021
Inventory days (A)	26
Debtors Days (B)	46
Creditors days (C)	72
<b>Cash Conversion Cycle / Working Capital Days (A+B-C)*</b>	<b>0</b>
<b>ROCE (%)**</b>	<b>31.4%</b>
<b>ROE (%) ***</b>	<b>25.0%</b>

*\* Working capital days for 31<sup>st</sup> Mar, 21 calculated on quarterly basis*

**\*\*ROCE** = EBIT / Average Net Capital Employed based on the Capital employed as on 31<sup>st</sup> Mar 21 & 31<sup>st</sup> Mar 20

**\*\*\*ROE** = PAT / Average Shareholder Funds based on the Shareholder Funds as on 31<sup>st</sup> Mar 21 & 31<sup>st</sup> Mar 20

**THANK YOU**