



The brand behind brands

Dixon Technologies (India) Limited

30th October, 2026

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 held on 30th October, 2026

In furtherance to our intimation dated 23rd October, 2026, we hereby inform you that the Board of Directors of Dixon Technologies (India) Limited ("**Company**") at its Meeting held today i.e. **Friday, 30th October, 2026**, inter-alia considered and approved, the following business:

- Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half year ended 30th September, 2026.

Following are the key highlights on consolidated basis:

Particulars	Quarter ended 30.09.2026		Half year ended 30.09.2026		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 (including other income)	21,863	42%↑	37,938	35%↑	
EBIDTA	666	37%↓	1,657	8%↑	
PBT	532	42%↓	1,401	9%↑	
PAT	411	45%↓	1,129	10%↑	

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 ("**SEBI Listing Regulations**").

- Further, the Board of Directors at its Meeting held today i.e. on 30th October, 2026, based on the recommendation of the Nomination and Remuneration Committee, also approved the following:
 - Appointment of Mr. Prithvi Vachani (DIN: 08247706) as an Additional Director in the capacity of Executive Director of the Company for a period of 5 (five) consecutive years with effect from 30th October, 2026, along with his remuneration, subject to approval of shareholders of the Company.



The details as required under Regulations 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, are enclosed herewith in **Annexure-A**.

Time of Commencement of Board Meeting: **2: 16 P.M. (IST)**

Time of Conclusion of Board Meeting: **3:45 P.M. (IST)**

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

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED

**Ashish
Kumar**

Digitally signed by Ashish
Kumar
Date: 2026.10.30 16:13:19
+05'30'

Ashish Kumar
President- Chief Legal Counsel & Group Company Secretary

Encl: as above



The brand behind brands

ANNEXURE-A

The details as required under Regulations 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 are as under:

S.No.	Particulars	Details
1.	Name of Director	Mr. Prithvi Vachani
2.	DIN	08247706
3.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment as an Additional Director in the capacity of Executive Director for a period of 5 (five) consecutive years
4.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	Date of Appointment- 30-10-2026 Term of Appointment- 5 (five) consecutive years
5.	Brief Profile (in case of appointment)	<p>Mr. Prithvi Vachani is currently serving as the Vice President at Dixon Technologies (India) Limited. A 2017 graduate of Bentley University, Mr. Prithvi quickly demonstrated his strategic acumen upon entering the professional arena. His exceptional foresight and leadership were notably displayed when he successfully orchestrated a major collaboration with boAt, India's leading audio product company, resulting in the production of innovative twin wireless speakers. Mr. Prithvi has been at the forefront of Dixon's ambitious expansion, spearheading the establishment of a state-of-the-art facility in Chennai. Through strategic partnerships with industry giants like Asus and HP, he has driven the rapid growth of Dixon's IT hardware division, solidifying its position as a key player in the tech manufacturing landscape.</p> <p>A proponent of continuous learning and global perspectives, Mr. Prithvi pursued a Master of Business Administration at the prestigious London Business School. Equipped with this advanced degree, he has played a pivotal role in Dixon's mobile division, managing key accounts such as Jio and Xiaomi. His strategic insights and hands-on leadership have been instrumental in building strong partnerships and significantly contributing to the company's success. Mr. Prithvi is committed to positioning Dixon Technologies as an engineering powerhouse. He is leading efforts to diversify into new product categories, ensuring that the company remains at the forefront of innovation and continues to scale new heights in the rapidly evolving tech industry.</p>
6.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Prithvi Vachani is the son of Mr. Sunil Vachani, Executive Chairman of Dixon Technologies (India) Limited. Apart from the aforesaid, he is not related to any other Director or Key Managerial Personnel(s) of the Company.
7.	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/2018-19 and NSE Circular ref. no. NSE/CML/2018/02, dated 20 th June, 2018	Mr. Prithvi Vachani is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any such authority.

Review Report on Unaudited Standalone Financial Results

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 30 September 2026 and the year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. 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"), other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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.
4. 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 Listing Regulations 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



Sushil Phogat
Partner
Membership No.: 510157
UDIN: 26510157KHSJWL5155



Place: New Delhi
Date: 30 October 2026

DIXON TECHNOLOGIES (INDIA) LIMITED

REGISTERED OFFICE

B14 & 15, PHASE II, NOIDA

UTTAR PRADESH-201305

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

		(Rupees in Crores unless otherwise stated)					
S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	1,593.15	1,079.62	1,385.80	2,672.77	2,276.66	3,930.48
2	Other income	86.09	540.28	521.84	626.37	528.36	801.98
3	Total income (1+2)	1,679.24	1,619.90	1,907.64	3,299.14	2,805.02	4,732.46
4	Expenses						
a)	Cost of materials consumed	1,369.04	954.98	1,212.97	2,324.02	1,956.45	3,294.76
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.64	(51.56)	(43.01)	(45.92)	(64.87)	(50.12)
c)	Employee benefits expense	64.69	51.44	67.72	116.13	127.18	240.28
d)	Finance costs	5.60	8.02	13.39	13.62	28.23	54.27
e)	Depreciation and amortisation expense	17.01	16.66	17.66	33.67	36.51	69.89
f)	Other expenses	69.34	56.09	72.42	125.43	132.96	235.21
	Total expenses	1,531.32	1,035.63	1,341.15	2,566.95	2,216.46	3,844.29
5	Profit before exceptional item and tax (3-4)	147.92	584.27	566.49	732.19	588.56	888.17
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5+6)	147.92	584.27	566.49	732.19	588.56	888.17
8	Tax expenses (Net)						
a)	Current tax	15.78	11.44	19.51	27.22	26.01	126.46
b)	Deferred tax	8.70	74.73	68.45	83.43	68.09	3.98
c)	Income tax related to earlier years	-	-	-	-	-	(1.71)
	Total tax expenses	24.48	86.17	87.96	110.65	94.10	128.73
9	Net Profit for the period/year (7-8)	123.44	498.10	478.53	621.54	494.46	759.44
10	Other Comprehensive Income ('OCI')						
a)	Items that will not be reclassified to Profit or Loss	0.03	0.03	(0.15)	0.06	(0.30)	0.12
b)	Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.01)	0.03	(0.02)	0.07	(0.03)
	Other Comprehensive Income	0.02	0.02	(0.12)	0.04	(0.23)	0.09
11	Total Comprehensive Income (9+10)	123.46	498.12	478.41	621.58	494.23	759.53
12	Paid-up equity share capital (Face value per share Rs. 2/-)	12.23	12.22	12.10	12.23	12.10	12.16
13	Other equity excluding revaluation reserve						3,226.85
14	Earnings per share (EPS)						
	(Nominal value of Rs. 2/- each) (not annualised)						
(a)	Basic (Rs.)	20.26	81.88	79.32	102.02	81.96	125.44
(b)	Diluted (Rs.)	20.24	81.79	78.76	101.91	81.38	124.41

Notes:

- These standalone financial results of Dixon Technologies (India) Limited ("Company") have been prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and SEBI circulars issued thereunder.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 October 2026. The statutory auditors have expressed an unmodified review conclusion on these results.
- During the quarter ended 30 September 2026, Adivistar Electronics India Private Limited was incorporated, as a subsidiary of Dixon Technologies (India) Limited.
- The Chief Operating Decision Maker ('CODM') comprising the Board of Directors, the Vice Chairman cum Managing Director and the Chief Financial Officer which examines the Company's performance on the basis of a single operating segment namely Electronics Goods; accordingly segment disclosure is not required.
- During the previous year ended 31 March 2026, the Company transferred its lighting business undertaking including the shares of its subsidiary, Dixon Technologies Solutions Private Limited to Lightanium Technologies Private Limited for a total consideration of Rs. 140.30 crores (Rs. 115.30 crores and Rs. 25.00 crores, respectively based on registered valuer's report) with effect from 01 August 2025. This transaction was executed as part of the joint venture arrangement, and the Company recognised a gain on the sale of the undertaking and subsidiary shares amounting to Rs. 21.88 crores and Rs. 24.99 crores respectively.

Signify Innovations India Limited transferred its LED lighting manufacturing operations at Vadodara, Gujarat, to Lightanium Technologies Private Limited as a going concern on a slump sale basis for a cash consideration of Rs. 140.30 crores. Following the completion of these transactions, both the Company and Signify Innovations India Limited each hold 50% of the post-issue share capital of Lightanium Technologies Private Limited.

The financial figures for the quarter and half year ended 30 September 2026 are not comparable with those of the corresponding periods of the previous year and quarter and half year of the current year due to the transfer of the lighting business to a Joint Venture company with effect from 01 August 2025.

- The Board of Directors of the Holding Company at its meeting held on 12 May 2026 had recommended a final dividend of Rs. 10.00/- per equity share of face value Rs. 2/- each for the financial year 2025-26 which has been approved in the 33rd Annual General Meeting dated 28 September 2026 of the Company.



DIXON TECHNOLOGIES (INDIA) LIMITED

Atul B. Lall

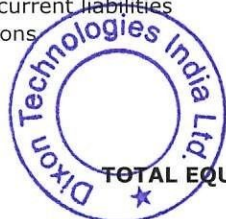
Vice Chairman & Managing Director
Director Identification Number : 00781436

Place : New Delhi
Date : 30 October 2026

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 2026

(Rupees in Crores unless otherwise stated)

	As at 30-Sep-2026 Unaudited	As at 31-Mar-2026 Audited
ASSETS		
Non-current assets		
a. Property, plant and equipment	575.66	568.95
b. Capital work-in-progress	438.93	366.70
c. Other intangible assets	9.38	9.93
d. Right of use assets	210.86	217.37
e. Financial assets		
i. Investments	2,629.36	1,906.88
ii. Loans	31.00	14.95
iii. Other financial assets	20.84	19.24
f. Other non-current assets	37.22	8.12
	3,953.25	3,112.14
Current assets		
a. Inventories	594.54	476.34
b. Financial assets		
i. Trade receivables	879.77	555.15
ii. Cash and cash equivalents	21.51	21.63
iii. Bank balances other than cash and cash equivalents	0.35	0.36
iv. Loans	21.05	29.38
v. Other financial assets	19.15	24.03
c. Current tax assets (net)	16.15	21.10
d. Other current assets	56.55	68.69
	1,609.07	1,196.68
TOTAL ASSETS	5,562.32	4,308.82
EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	12.23	12.16
b. Other equity	4,089.49	3,226.85
TOTAL EQUITY	4,101.72	3,239.01
Liabilities		
Non-current liabilities		
a. Financial liabilities:		
i. Lease liabilities	73.37	75.41
b. Provisions	1.74	1.84
c. Deferred tax liabilities (net)	174.11	90.66
d. Other non-current liabilities	28.21	29.73
	277.43	197.64
Current liabilities		
a. Financial liabilities:		
i. Borrowings	180.92	172.20
ii. Lease liabilities	6.87	9.79
iii. Trade payables		
- Total outstanding dues of micro and small enterprises	57.35	40.92
- Total outstanding dues of other than micro and small enterprises	863.46	583.72
iv. Other financial liabilities	38.23	37.77
b. Other current liabilities	33.38	25.18
c. Provisions	2.96	2.59
	1,183.17	872.17
TOTAL LIABILITIES	1,460.60	1,069.81
TOTAL EQUITY AND LIABILITIES	5,562.32	4,308.82



DIXON TECHNOLOGIES (INDIA) LIMITED

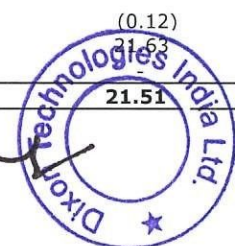
REGISTERED OFFICE
B14 & 15, PHASE II, NOIDA
UTTAR PRADESH-201305

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2026

(Rupees in Crores unless otherwise stated)

	Half year ended 30-Sep-2026	Half year ended 30-Sep-2025
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	732.19	588.56
Adjustments for :		
Depreciation and amortisation expense	33.67	36.51
Finance costs	13.62	28.23
Unrealised foreign exchange (gain)/loss (net)	(1.12)	0.49
Interest income	(1.66)	(10.31)
Dividend income	(49.16)	(6.08)
(Profit)/loss on sale of investment in mutual funds	(0.02)	(0.06)
(Profit)/loss on sale of property, plant and equipment	0.13	(0.04)
Gain/(loss) on sale/fair value of equity investment	(575.53)	(489.84)
Gain on sale of undertaking under slump sale	-	(21.88)
Provision for doubtful debts / loans and advances written back	-	1.50
Share based payments to employees	9.91	21.53
	162.03	148.61
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(118.20)	(113.14)
Trade receivables	(312.69)	(137.89)
Other financial assets		
- non-current	(1.60)	2.11
- current	4.88	(23.67)
Other current assets	12.14	3.82
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	297.29	185.96
Provisions		
- non-current	(0.04)	(2.70)
- current	0.37	2.65
Other liabilities		
- non-current	(1.52)	16.83
- current	8.19	26.40
Other current financial liabilities	1.59	3.14
Cash generated from operating activities	52.44	112.12
Income tax paid (net)	(22.27)	(24.74)
Net cash generated from/ (used in) operating activities	30.17	87.38
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment and intangible assets including capital work in progress	(140.48)	(150.48)
Sale proceeds of property, plant and equipment	4.58	1.70
Investment in shares of subsidiaries	(146.95)	(655.55)
Loan given	(16.05)	-
Repayment of loan given	8.33	116.86
Purchase of investment in mutual fund	(850.00)	(195.05)
Sale of investment in mutual fund	850.02	195.11
(Increase)/decrease in other bank balance not considered as cash and cash equivalent (net)	0.01	0.02
Dividend income	49.16	6.08
Interest income	1.66	10.31
Net cash generated from/(used in) investing activities	(239.72)	(671.00)
C. Cash flow from financing activities		
Interest paid	(10.13)	(23.16)
Repayment of lease liabilities	(8.45)	(10.29)
Proceeds from issue of shares	219.29	161.93
Repayment of long term borrowings	-	(43.46)
Proceeds/ (repayment) of short term borrowings (net)	8.72	538.04
Dividend paid	-	-
Net cash generated from/(used in) financing activities	209.43	623.06
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(0.12)	39.44
Cash and cash equivalents at the beginning of the year	21.63	37.53
Adjustment in cash on sale of business undertaking	-	(9.92)
Cash and cash equivalents at the end of the period	21.51	67.05



Review Report on Unaudited Consolidated Financial Results

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 Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended 30 September 2026 and the year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Holding Company 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 ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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 ("the Act"), other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities/entities listed in Annexure 1.
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 7 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 6 to the accompanying Statement, which describes the matter relating to the incentive income recognised by one of the subsidiary companies under the Production Linked Incentive ("PLI") Scheme. The formal determination and disbursement of the incentive by the Project Management Agency are pending as at 30 September 2026. The Management of the Subsidiary Company has assessed the recoverability of the related incentive receivable based on, inter alia, an independent legal opinion confirming the Subsidiary Company's eligibility and compliance with the conditions of the Scheme.

Our conclusion on the Statement is not modified in respect of this matter.



7. We did not review the interim financial results three subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs. 3,887.77 crores as at 30 September 2026, and total revenues of Rs. 5,335.16 crores and Rs. 7,671.66 crores, total net profit after tax of Rs. 59.12 crores and Rs. 91.33 crores and total comprehensive income of Rs. 59.08 crores and Rs. 91.35 crores for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026, respectively, and cash flows (net) of Rs. 6.67 crores for the period from 01 April 2026 to 30 September 2026. 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 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 this matter.

For **S N Dhawan & COLLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

Sushil Phogat

Partner

Membership No.: 510157

UDIN: 26510157HNMXCJ9156



Place: New Delhi

Date: 30 October 2026

Annexure 1

The Consolidated annual financial results of Dixon Technologies (India) Limited ("the Holding Company") include the financial results of its subsidiaries and joint ventures as listed below:

Name of the company	Percentage of ownership interest
Subsidiaries	
Padget Electronics Private Limited	100%
Dixon Electro Appliances Private Limited	51%
Dixon Electro Manufacturing Private Limited	100%
Califonix Tech and Manufacturing Private Limited	50%
Dixon Electroconnect Private Limited	100%
Dixon IT Devices Private Limited	60%
Dixon Teletech Private Limited	100%
Dixon Display Technologies Private Limited	100%
Dixtel Infocom Private Limited	74%
Dixon Electrocorp Private Limited	100%
Kunshan Q Tech Microelectronics (India) Private Limited	51%
Ismartu India Private Limited	50.1%
Dixon Global Private Limited	100%
Adivistar Electronics India Private Limited	51%
Joint Ventures	
Rexxam Dixon Electronics Private Limited	40%
Lightanium Technologies Private Limited	50%
Dixon Technologies Solutions Private Limited	50%



DIXON TECHNOLOGIES (INDIA) LIMITED

REGISTERED OFFICE

B14 & 15, PHASE II, NOIDA

UTTAR PRADESH-201305

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

(Rupees in Crores unless otherwise stated)

S. No.	Particulars	Quarter ended			Half year ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	21,793.64	15,547.66	14,855.04	37,341.30	27,690.70	48,872.80
2	Other income	68.73	528.29	495.74	597.02	497.42	713.04
3	Total income (1+2)	21,862.37	16,075.95	15,350.78	37,938.32	28,188.12	49,585.84
4	Expenses						
	a) Cost of materials consumed	20,679.08	15,064.40	13,504.06	35,743.48	25,791.88	45,460.38
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9.82	(423.37)	297.29	(413.55)	(115.53)	(183.20)
	c) Employee benefits expense	215.72	180.69	196.91	396.41	366.09	711.15
	d) Finance costs	25.95	24.12	38.35	50.07	70.94	137.47
	e) Depreciation and amortisation expense	110.06	106.95	96.28	217.01	188.98	392.98
	f) Other expenses	292.20	262.82	295.45	555.02	604.56	1,017.95
	Total expenses	21,332.83	15,215.61	14,428.34	36,548.44	26,906.92	47,536.73
5	Profit before share of profit of Joint Ventures and tax (3-4)	529.54	860.34	922.44	1,389.88	1,281.20	2,049.11
6	Share of profit of Joint Ventures	2.81	8.64	1.15	11.45	7.91	21.45
7	Profit before exceptional item and tax (5+6)	532.35	868.98	923.59	1,401.33	1,289.11	2,070.56
8	Exceptional items	-	-	-	-	-	-
9	Profit before tax (7+8)	532.35	868.98	923.59	1,401.33	1,289.11	2,070.56
10	Tax expenses (Net)						
	a) Current tax	114.22	80.41	108.29	194.63	192.92	412.62
	b) Deferred tax	7.26	70.74	69.60	78.00	70.47	14.33
	c) Income tax related to earlier years	-	-	-	-	-	(0.64)
	Total tax expenses	121.48	151.15	177.89	272.63	263.39	426.31
11	Net Profit for the period/year (9-10)	410.87	717.83	745.70	1,128.70	1,025.72	1,644.25
12	Other Comprehensive Income ('OCI')						
	a) Items that will not be reclassified to Profit or Loss	(0.03)	0.11	(0.03)	0.08	0.03	0.42
	b) Income tax relating to items that will not be reclassified to profit or loss	-	(0.03)	-	(0.03)	(0.01)	(0.12)
	c) Share of OCI in Joint Ventures (net)	0.09	0.09	-	0.18	-	0.37
	Other Comprehensive Income	0.06	0.17	(0.03)	0.23	0.02	0.67
13	Total comprehensive income (11+12)	410.93	718.00	745.67	1,128.93	1,025.74	1,644.92
14	Profit for the year attributable to						
	a) Owners of the Company	343.66	663.42	670.00	1,007.08	894.97	1,438.64
	b) Non-controlling interests	67.21	54.41	75.70	121.62	130.75	205.61
		410.87	717.83	745.70	1,128.70	1,025.72	1,644.25
15	Other comprehensive income attributable to						
	a) Owners of the Company	0.08	0.14	(0.11)	0.22	(0.14)	0.53
	b) Non-controlling interests	(0.02)	0.03	0.08	0.01	0.16	0.14
		0.06	0.17	(0.03)	0.23	0.02	0.67
16	Total comprehensive income attributable to						
	a) Owners of the Company	343.74	663.56	669.89	1,007.30	894.83	1,439.17
	b) Non-controlling interests	67.19	54.44	75.78	121.63	130.91	205.75
		410.93	718.00	745.67	1,128.93	1,025.74	1,644.92
17	Paid-up equity share capital (Face value per share Rs.2/-)	12.23	12.22	12.10	12.23	12.10	12.16
18	Other equity excluding revaluation reserve						4,664.51
19	Earnings per share (EPS)						
	(Nominal value of Rs. 2/- each) (not annualised)						
	(a) Basic (Rs.)	67.44	118.00	123.60	185.27	170.02	271.59
	(b) Diluted (Rs.)	67.37	117.87	122.73	185.07	168.81	269.35



DIXON TECHNOLOGIES (INDIA) LIMITED

REGISTERED OFFICE

B14 & 15, PHASE II, NOIDA

UTTAR PRADESH-201305

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

Notes:

- 1 These consolidated financial results of Dixon Technologies (India) Limited ("Holding Company") have been prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and SEBI circulars issued thereunder.
- 2 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 October 2026. The statutory auditors have expressed an unmodified review conclusion on these results.
- 3 During the quarter ended 30 September 2026, Adivistar Electronics India Private Limited was incorporated, as a subsidiary of Dixon Technologies (India) Limited.
- 4 The Chief Operating Decision Maker ('CODM') comprising the Board of Directors, the Vice Chairman cum Managing Director and the Chief Financial Officer which examines the Company's performance on the basis of a single operating segment namely Electronics Goods; accordingly segment disclosure is not required.
- 5 During the previous year ended 31 March 2026, the Holding Company transferred its lighting business undertaking including the shares of its Subsidiary, Dixon Technologies Solutions Private Limited to Lightanium Technologies Private Limited for a total consideration of Rs. 140.30 crores (Rs. 115.30 crores and Rs. 25.00 crores, respectively based on registered valuer's report) with effect from 01 August 2025. This transaction was executed as part of the joint venture arrangement, resulting in the Holding Company recognising a gain on sale of the undertaking and subsidiary shares amounting to Rs. 21.88 crores and Rs. 6.19 crores respectively.

Signify Innovations India Limited transferred its LED lighting manufacturing operations at Vadodara, Gujarat, to Lightanium Technologies Private Limited as a going concern on a slump sale basis for a cash consideration of Rs. 140.30 crores. Following the completion of these transactions, both the Holding Company and Signify Innovations India Limited each hold 50% of the post-issue share capital of Lightanium Technologies Private Limited.

The financial figures for the quarter and half year ended 30 September 2026 are not comparable with those of the corresponding periods of the previous year and quarter and half year of the current year due to the transfer of the lighting business to a Joint Venture company with effect from 01 August 2025.

- 6 During the previous year ended 31 March 2026, one of the subsidiary company has recognised incentive income under the Production Linked Incentive ("PLI") Scheme to the extent that its eligible revenues exceed the prescribed annual ceiling limit. Recognition of such incremental incentive income is permitted under the Scheme in circumstances where other eligible applicants within the same target segment have not fully utilised their respective ceiling entitlements. The recognition is based on management's assessment of the performance of other applicants, using publicly available information and internally available data.

Incentive income accrued amounting to Rs. 1,110.06 crores, relating to such overperformance across different performance years, remains outstanding and receivable as at 30 September 2026, pending formal determination and disbursement by the Project Management Agency ("PMA"). Correspondingly, the subsidiary company has recognised a liability payable to its customer as per the arrangement amounting to Rs. 576.95 crores in respect of the same incentive.

The subsidiary company has consistently asserted its eligibility and entitlement to the aforesaid incentive through appropriate representations and continues to actively pursue receipt of the incentive for the relevant performance years through ongoing engagement with the PMA and other concerned authorities. Management's assessment regarding recognition and recoverability of the incentive receivable is supported by independent legal advice, which confirms the subsidiary's eligibility for incentive upon achievement of the prescribed conditions under the Scheme.

- 7 The Board of Directors of the Holding Company at its meeting held on 12 May 2026 had recommended a final dividend of Rs. 10.00/- per equity share of face value Rs. 2/- each for the financial year 2025-26 which has been approved in the 33rd Annual General Meeting dated 28 September 2026 of the Holding Company.

For DIXON TECHNOLOGIES (INDIA) LIMITED



Atul B. Lall

Vice Chairman & Managing Director

Director Identification Number : 00781436



Place : New Delhi
Date : 30 October 2026

DIXON TECHNOLOGIES (INDIA) LIMITED

REGISTERED OFFICE

B14 & 15, PHASE II, NOIDA

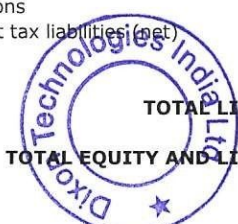
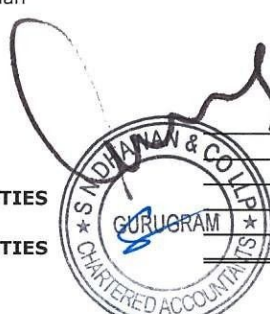
UTTAR PRADESH-201305

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2026

(Rupees in Crores unless otherwise stated)

	As at 30-Sep-2026 Unaudited	As at 31-Mar-2026 Audited
ASSETS		
Non-current assets		
a. Property, plant and equipment	2,791.32	2,719.90
b. Capital work-in-progress	885.41	570.84
c. Other intangible assets	40.74	40.64
d. Right of use assets	858.89	831.11
e. Goodwill	580.00	580.00
f. Financial assets		
i. Investments	1,293.69	706.53
ii. Other financial assets	142.82	136.88
g. Deferred tax assets (net)	11.01	9.75
h. Other non-current assets	113.36	50.60
	6,717.24	5,646.25
Current assets		
a. Inventories	7,063.71	3,836.52
b. Financial assets		
i. Investments	95.05	300.31
ii. Trade receivables	12,400.59	6,529.91
iii. Cash and cash equivalents	388.86	767.43
iv. Bank balances other than cash and cash equivalents	112.35	173.63
v. Other financial assets	1,487.31	1,243.02
c. Other current assets	882.91	585.81
d. Current tax assets (net)	29.89	78.76
	22,460.67	13,515.39
TOTAL ASSETS	29,177.91	19,161.64
EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	12.23	12.16
b. Other equity	5,866.47	4,664.51
Equity attributable to owners of the Company	5,878.70	4,676.67
Non-controlling Interest	849.73	710.00
Total equity	6,728.43	5,386.67
Liabilities		
Non-current liabilities		
a. Financial liabilities:		
i. Borrowings	364.74	359.69
ii. Lease liabilities	490.44	460.74
iii. Other financial liabilities	23.01	39.79
b. Provisions	15.35	14.46
c. Deferred tax liabilities (net)	199.61	120.31
d. Other non-current liabilities	73.36	81.69
	1,166.51	1,076.68
Current liabilities		
a. Financial liabilities:		
i. Borrowings	303.99	107.81
ii. Lease liabilities	77.30	65.98
iii. Trade payables		
- Total outstanding dues of Micro and small enterprises	197.73	166.43
- Total outstanding dues of other than Micro and small enterprises	19,368.26	10,555.75
iv. Other financial liabilities	1,155.68	1,263.07
b. Other current liabilities	93.68	508.34
c. Provisions	12.04	10.24
d. Current tax liabilities (net)	74.29	20.67
	21,282.97	12,698.29
TOTAL LIABILITIES	22,449.48	13,774.97
TOTAL EQUITY AND LIABILITIES	29,177.91	19,161.64



DIXON TECHNOLOGIES (INDIA) LIMITED

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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2026

(Rupees in Crores unless otherwise stated)

	Half year ended 30-Sep-2026 Unaudited	Half year ended 30-Sep-2025 Unaudited
A. Cash flow from operating activities		
Profit before tax (excluding profit/(loss) of Joint Venture)	1,389.88	1,281.20
Adjustments for :		
Depreciation and amortisation expense	217.01	188.98
Finance costs	50.07	70.94
Unrealised foreign exchange (gain)/loss (net)	1.75	10.47
Interest income	(6.34)	(1.05)
Dividend income	(1.06)	(1.08)
Gain/Loss on lease modification/closure	-	(0.04)
(Profit)/loss on sale of investment in mutual funds	(8.62)	(1.40)
(Profit)/Loss on sale of property, plant and equipment	(0.01)	0.10
Gain/(loss) on sale/fair value of equity investment	(575.53)	(471.04)
Gain on sale of undertaking under slump sale	-	(21.88)
Excess liabilities, credit balances, provisions etc. written back	-	(0.34)
Provision for doubtful debts / loans and advances	1.81	1.50
(Gain)/Loss on remeasurement of liability	0.18	0.04
Share based payments to employees	15.22	33.69
	1,084.36	1,090.09
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(3,227.19)	162.31
Trade receivables	(5,872.73)	(118.67)
Other financial assets		
- non current	(6.09)	(284.99)
- current	(244.29)	(151.86)
Other assets		
- non current	0.09	(8.51)
- current	(297.10)	71.58
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables		
- non current	-	-
- current	8,855.21	(156.07)
Provisions		
- non current	0.71	2.03
- current	1.80	(0.13)
Other liabilities		
- non current	(8.33)	17.57
- current	(414.66)	41.39
Other financial liabilities		
- non current	0.08	226.49
- current	(59.74)	141.79
Cash generated from operating activities	(187.88)	1,033.02
Income tax paid (net)	(92.14)	(152.18)
Net cash generated from/(used in) operating activities	(280.02)	880.84
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment and intangible assets including capital work in progress	(706.92)	(558.93)
Sale proceeds of property, plant and equipment	6.81	2.40
Investment in shares of subsidiaries	-	(430.50)
Loan given	-	(30.36)
Purchase of investment in mutual fund	(8,905.00)	(2,457.00)
Sale of investment in mutual fund	9,118.88	2,458.40
(Increase)/decrease in other bank balance not considered as cash and cash equivalent (net)	61.43	3.29
Dividend income	1.06	1.08
Interest income	6.34	1.05
Net cash generated from/(used in) investing activities	(417.40)	(1,010.57)
C. Cash flow from financing activities		
Interest paid	(28.24)	(50.10)
Repayment of lease liabilities	(40.08)	(45.76)
Proceeds from issue of equity to non-controlling interest	18.10	-
Proceeds from issue of share	219.29	161.92
Proceeds from long term borrowings	-	337.41
Repayment of long term borrowings	-	(500.98)
Proceeds/(repayment) of short term borrowings (net)	196.18	500.00
Dividend paid	(46.40)	(5.00)
Net cash generated from/(used in) financing activities	318.85	397.49
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(378.57)	267.76
Cash and cash equivalents at the beginning of the year	767.43	230.85
Adjustment in cash on sale of business undertaking, sale and acquisition of shares of subsidiaries	-	112.98
Cash and cash equivalents at the end of the year	388.86	611.59





Dixon Technologies

The brand behind brands

Q2 & H1 FY26-27 Earnings Presentation

Consolidated Performance Overview

30th Oct 2026

Table of Contents

1	Cover Dixon — The brand behind brands
3	Executive Summary — Q2 FY27 Key highlights (Reported)
5	H1 FY27 Performance Overview Half Yearly metrics (Reported)
7	Consolidated Results — Q2 & H1 FY27 Quarterly & Half Yearly metrics (Reported)
9	Segment Performance Revenue, Capital employed & ROCE
11	Balance Sheet & Cash Flow Assets , Liabilities, Gross Debt/Equity & Net Debt/Equity

01
03
05
07-09
11-12

2	Table of Contents Sections and navigation
4	Executive Summary — Q2 FY27 Key highlights (Adjusted)
6	H1 FY27 Performance Overview Half Yearly metrics (Adjusted)
8	Consolidated Results — Q2 & H1 FY27 Quarterly & Half Yearly metrics (Adjusted)
10	Expenditure Analysis As a % of operating revenues
12	Key Financial Metrics ROCE, ROE, WC days

02
04
06
10
13

Executive Summary — Q2 FY27

Performance highlights

<div>REVENUE*</div> <div>₹21,863 crs</div> <div>+42% YoY</div> <div>₹15,351 crs in Q2,FY26</div>	<div>EBITDA*</div> <div>₹666 crs</div> <div>-37% YoY</div> <div>₹1,057 crs in Q2,FY26</div>	<div>EBITDA* MARGIN</div> <div>3.1%</div> <div>-400 bps</div> <div>7.1% in Q2,FY26</div>	<div>PBT Before Minority Interest</div> <div>₹532 crs</div> <div>-42% YoY</div> <div>₹924 crs in Q2,FY26</div>
<div>PBT MARGIN Before Minority Interest</div> <div>2.4%</div> <div>-380 bps</div> <div>6.2% in Q2,FY26</div>	<div>PAT (Pre-NCI¹)</div> <div>₹411 crs</div> <div>-45% YoY</div> <div>₹746 crs in Q2,FY26</div>	<div>PAT MARGIN (Pre-NCI¹)</div> <div>1.9%</div> <div>-310 bps</div> <div>5.0% in Q2,FY26</div>	<div>PAT (After-NCI¹)</div> <div>₹344 crs</div> <div>-49% YoY</div> <div>₹670 crs in Q2,FY26</div>

Reported: Includes fair value gain on stake held by Dixon in Aditya Infotech Limited amounting to INR 57 Cr in Q2 FY27 as against INR 465 Cr in Q2 FY26, INR 28 Cr gain on transfer of lighting business undertaking in Q2 FY26

*Revenue & EBITDA include other income

¹ Non-controlling interest

Executive Summary — Q2 FY27

Performance highlights

REVENUE*

₹21,806 crs

+47% YoY

₹14,858 crs in Q2,FY26

EBITDA*

₹609 crs

+8% YoY

₹564 crs in Q2,FY26

EBITDA* MARGIN

2.8%

-100 bps

3.8% in Q2,FY26

PBT

Before Minority Interest

₹475 crs

+10% YoY

₹431 crs in Q2,FY26

PBT MARGIN

Before Minority Interest

2.2%

-70 bps

2.9% in Q2,FY26

PAT

(Pre-NCI¹)

₹360 crs

+11% YoY

₹323 crs in Q2,FY26

PAT MARGIN

(Pre-NCI¹)

1.7%

-50 bps

2.2% in Q2,FY26

PAT

(After-NCI¹)

₹293 crs

+19% YoY

₹247 crs in Q2,FY26

Adjusted : Excludes fair value gain on Dixon stake in Aditya Infotech Ltd.& gain on transfer of lighting business undertaking

*Revenue & EBITDA include other income

¹ Non-controlling interest

H1 FY27 Performance Overview

Performance highlights

REVENUE*

₹37,938 crs

+35% YoY

₹28,188 crs in H1 FY26

EBITDA*

₹1,657 crs

+8% YoY

₹1,541 crs in H1 FY26

EBITDA* MARGIN

4.4%

-120 bps

5.6% in H1 FY26

PBT

Before Minority Interest

₹1,401 crs

+9% YoY

₹1,289 crs in H1 FY26

PBT MARGIN

Before Minority Interest

3.8%

-90 bps

4.7% in H1 FY26

PAT

(Pre-NCI¹)

₹1,129 crs

+10% YoY

₹1,026 crs in H1 FY26

PAT MARGIN

(Pre-NCI¹)

3.0%

-70 bps

3.7% in H1 FY26

PAT

(After-NCI¹)

₹1,007 crs

+13% YoY

₹895 crs in H1 FY26

Net Working Capital Days

(2) Days

6 days

(8) days in FY26

Net Debt

₹73 crs

₹(773) crs in FY26

Reported: Includes fair value gain on stake held by Dixon in Aditya Infotech Limited amounting to INR 576 Cr in H1 FY27 as against INR 465 Cr in H1 FY26, INR 28 Cr gain on transfer of lighting business undertaking in H1 FY26

*Revenue & EBITDA include other income

¹ Non-controlling interest

H1 FY27 Performance Overview

Performance highlights

REVENUE*

₹37,362 crs

+35% YoY

₹27,695 crs in H1 FY26

EBITDA*

₹1,081 crs

+3% YoY

₹1,048 crs in H1 FY26

EBITDA* MARGIN

2.9%

-90 bps

3.8% in H1 FY26

PBT Before Minority Interest

₹825 crs

+4% YoY

₹796 crs in H1 FY26

PBT MARGIN Before Minority Interest

2.2%

-70 bps

2.9% in H1 FY26

PAT (Pre-NCI¹)

₹633 crs

+5% YoY

₹603 crs in H1 FY26

PAT MARGIN (Pre-NCI¹)

1.7%

-50 bps

2.2% in H1 FY26

PAT (After-NCI¹)

₹511 crs

+8% YoY

₹472 crs in H1 FY26

ROCE

29.7%

-1,510 bps

44.8% in FY26

ROE

22.2%

-590 bps

28.1% in FY26

Adjusted : After excluding the fair value gain on Dixon stake in Aditya Infotech Ltd & gain on transfer of lighting business undertaking

*Revenue & EBITDA include other income

¹ Non-controlling interest

Consolidated P&L Statement

Q2 FY27 vs FY26 & H1 FY27 vs FY26

Dixon

Reported

Particulars (Cr₹)	Q2 FY27	Q2 FY26	YoY	H1 FY27	H1 FY26	YoY
Income	21,794	14,855	47%	37,341	27,691	35%
Expenses	21,197	14,294	48%	36,281	26,647	36%
Operating Profit	597	561	6%	1,060	1,044	2%
Operating Profit Margin	2.7%	3.8%	-1.1%	2.8%	3.8%	-1.0%
Other Income*	69	496	-86%	597	497	20%
EBITDA	666	1,057	-37%	1,657	1,541	8%
EBITDA Margin	3.1%	7.1%	-4.0%	4.4%	5.6%	-1.2%
Depreciation	111	96	16%	217	189	15%
EBIT	555	961	-42%	1,440	1,352	7%
Finance Cost	26	38	-32%	50	71	-30%
PBT (Before JV)	529	923	-43%	1,390	1,281	9%
Share of Profit of JV	3	1	200%	11	8	38%
PBT (After JV)	532	924	-42%	1,401	1,289	9%
PBT Margin	2.4%	6.2%	-3.8%	3.8%	4.7%	-0.9%
Tax	121	178	-32%	272	263	3%
PAT (Pre-NCI¹)	411	746	-45%	1,129	1,026	10%
PAT Margin	1.9%	5.0%	-3.1%	3.0%	3.7%	-0.7%
NCI ¹	67	76	-12%	122	131	-7%
PAT (After NCI¹)	344	670	-49%	1,007	895	13%

*Other Income : After taking into account fair value gain on Dixon stake in Aditya Infotech Ltd & gain on transfer of lighting business undertaking

¹ Non-controlling interest

Consolidated P&L Statement

Q2 FY27 vs FY26 & H1 FY27 vs FY26

Dixon

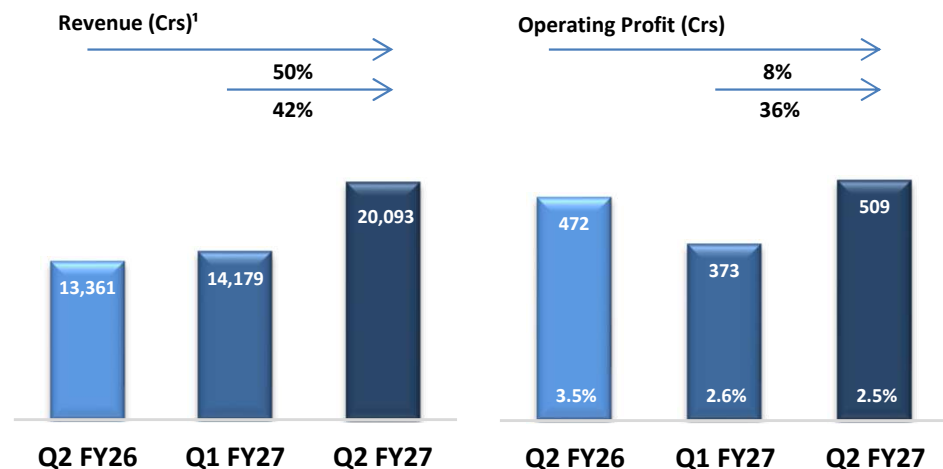
Adjusted

Particulars (Cr₹)	Q2 FY27	Q2 FY26	YoY	H1 FY27	H1 FY26	YoY
Income	21,794	14,855	47%	37,341	27,691	35%
Expenses	21,197	14,294	48%	36,281	26,647	36%
Operating Profit	597	561	6%	1,060	1,044	2%
Operating Profit Margin	2.7%	3.8%	-1.1%	2.8%	3.8%	-1.0%
Other Income*	12	3	300%	21	4	425%
EBITDA	609	564	8%	1,081	1,048	3%
EBITDA Margin	2.8%	3.8%	-1.0%	2.9%	3.8%	-0.9%
Depreciation	111	96	16%	217	189	15%
EBIT	498	468	6%	864	859	1%
Finance Cost	26	38	-32%	50	71	-30%
PBT (Before JV)	472	430	10%	814	788	3%
Share of Profit of JV	3	1	200%	11	8	38%
PBT (After JV)	475	431	10%	825	796	4%
PBT Margin After JV share	2.2%	2.9%	-0.7%	2.2%	2.9%	-0.7%
Tax	115	108	6%	192	193	-1%
PAT (Pre-NCI)¹	360	323	11%	633	603	5%
PAT Margin	1.7%	2.2%	-0.5%	1.7%	2.2%	-0.5%
NCI ¹	67	76	-12%	122	131	-7%
PAT (After NCI)¹	293	247	19%	511	472	8%

*Other Income : After excluding the fair value gain on Dixon stake in Aditya Infotech Ltd & gain on transfer of lighting business undertaking

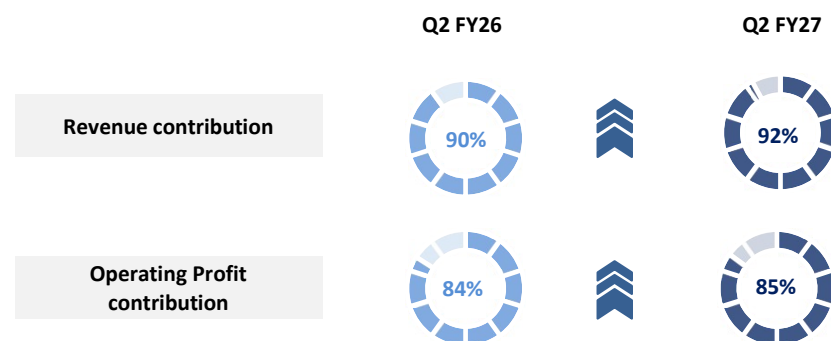
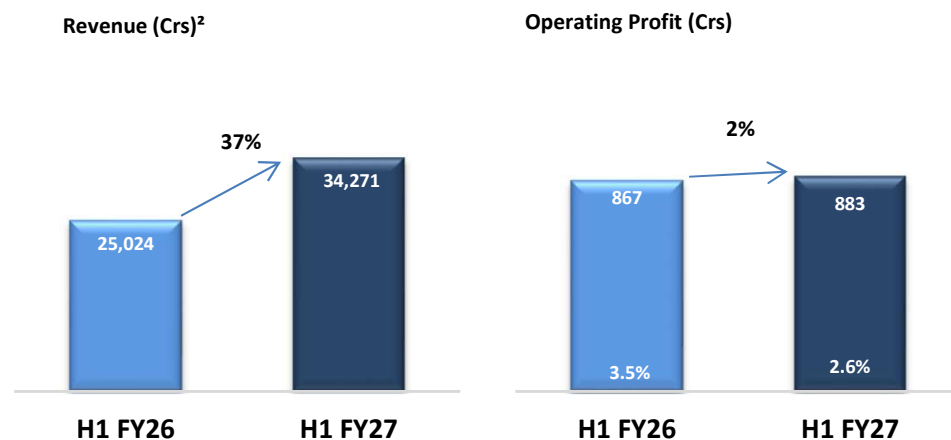
¹ Non-controlling interest

Mobile & Other EMS Division



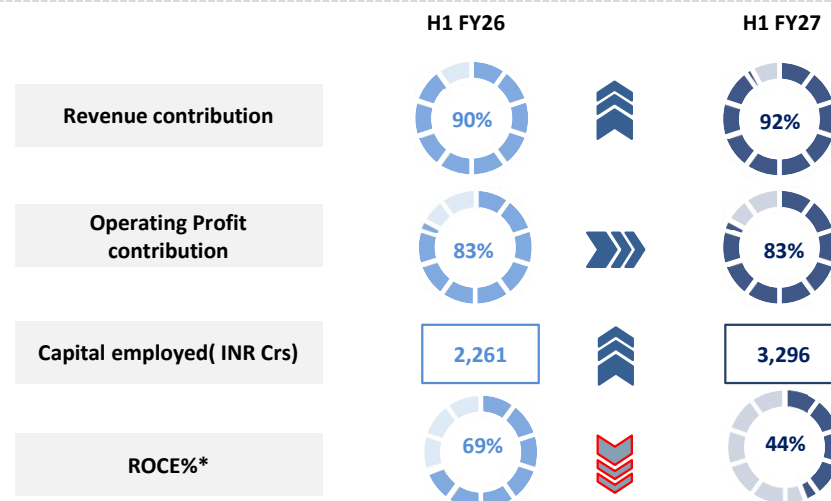
Other EMS Division

¹Q2 FY27 Revenue includes :- Telecom : INR 1,837 crs, IT Hardware : INR 2,160 crs, Q-Tech : INR 518 crs, Hearables & Wearables : INR 171 crs



Other EMS Division

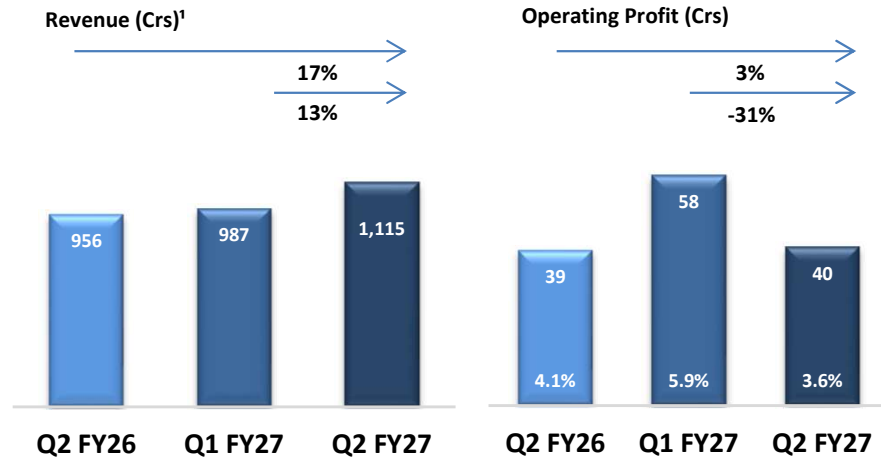
²H1 FY27 Revenue includes :- Telecom : INR 3,918 crs, IT Hardware : INR 3,521 crs, Q-Tech : INR 1,044 crs, Hearables & Wearables : INR 276 crs



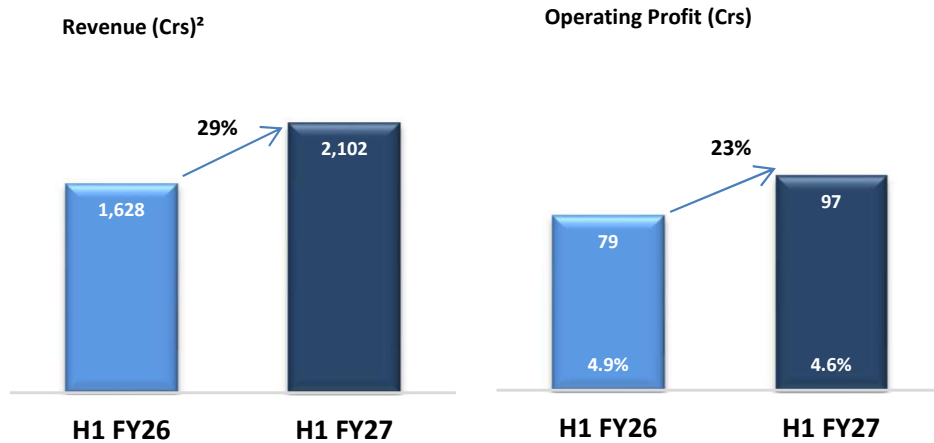
*ROCE = EBIT/Average Capital Employed as on 30th Sep 26 & 30th Sep 25

Consumer Electronics & Appliances (LED TV & Refrigerator)

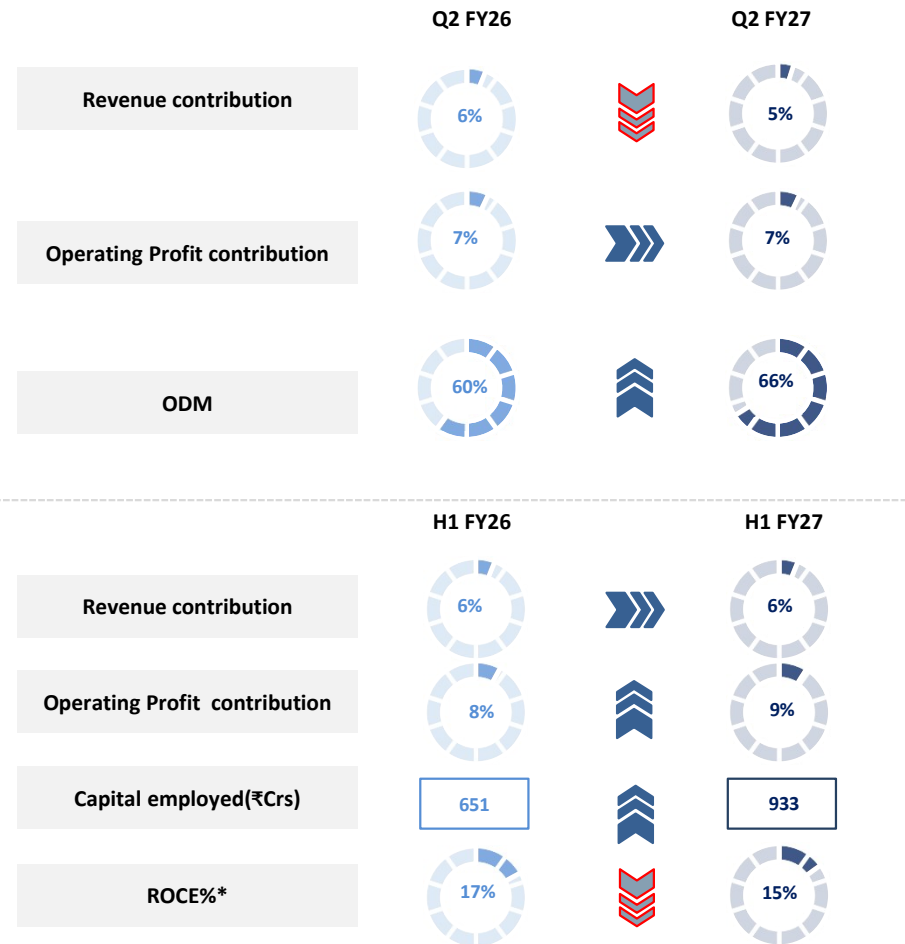
Dixon



¹Q2 FY27 Revenue includes :- Refrigerator : INR 158 crs



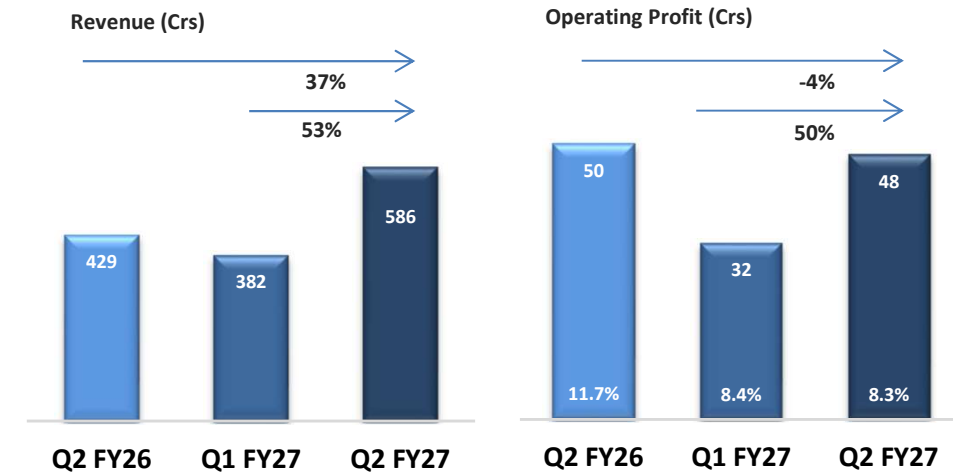
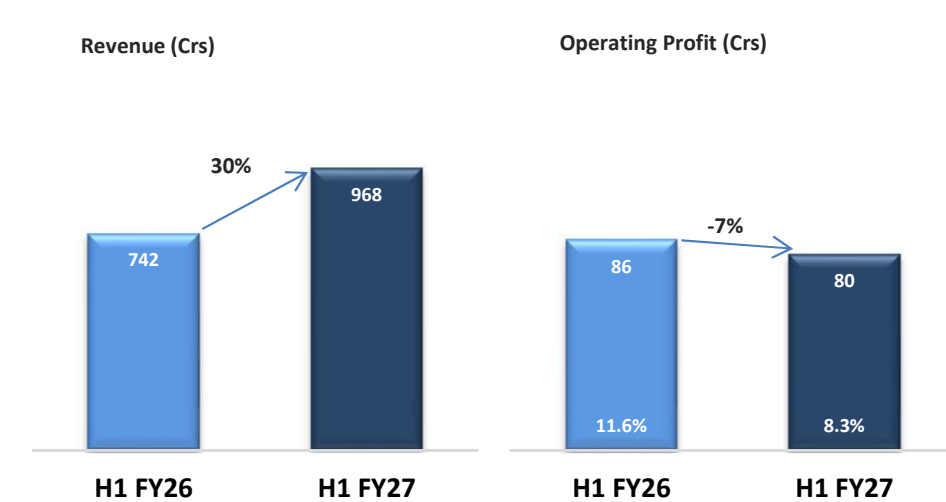
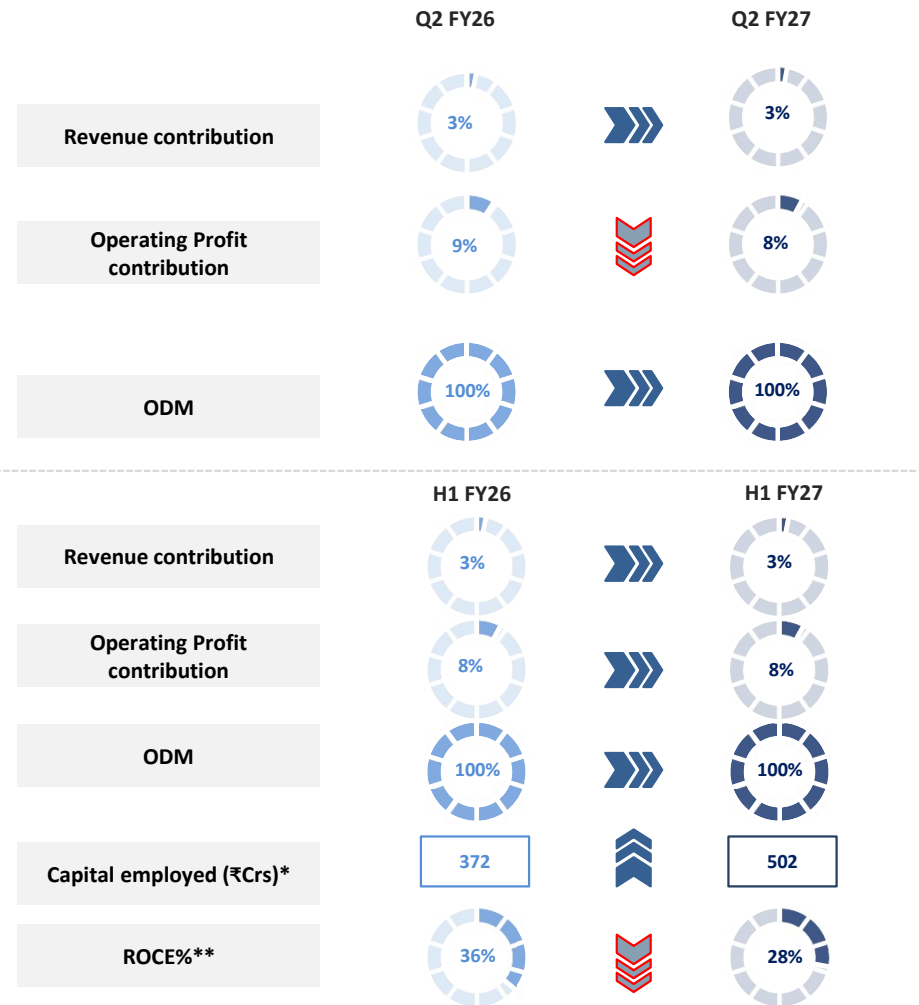
²H1 FY27 Revenue includes :- Refrigerator : INR 494 crs



*ROCE = EBIT/Average Capital Employed as on 30th Sep 26 & 30th Sep 25

Home Appliances

Dixon



*Capital Employed in Fully Automatic Category is INR 257 crs, excluding that ROCE of Semi Automatic Category is 43%

**ROCE = EBIT/Average Capital Employed as on 30th Sep 26 & 30th Sep 25

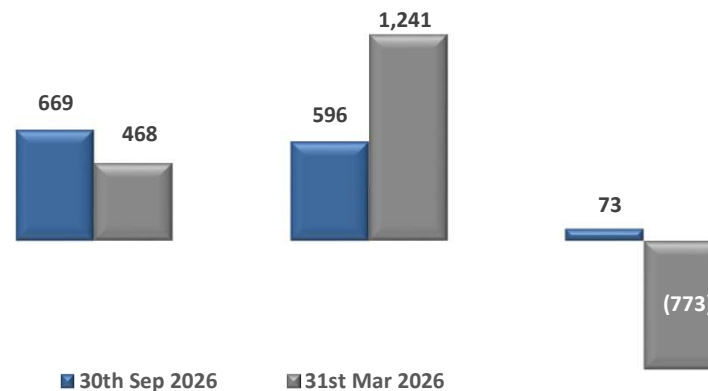
Expenditure Analysis

Particulars (As a % of operating revenues)	Q2 FY27	Q2 FY26	% Change
Cost of Material Consumed	94.9%	92.9%	2.0%
Employee benefit expenses	1.0%	1.3%	-0.3%
Finance Cost	0.1%	0.3%	-0.2%
Depreciation and Amortization Expense	0.5%	0.6%	-0.1%
Other expenses	1.3%	2.0%	-0.7%

Particulars (As a % of operating revenues)	H1 FY27	H1 FY26	% Change
Cost of Material Consumed	94.6%	92.7%	1.9%
Employee benefit expenses	1.1%	1.3%	-0.2%
Finance Cost	0.1%	0.3%	-0.2%
Depreciation and Amortization Expense	0.6%	0.7%	-0.1%
Other expenses	1.5%	2.2%	-0.7%

Balance sheet

Particulars (INR Crs)	30 th Sep'26	31 st Mar '26
Net Fixed Assets (A)	4,297	3,911
Right-of-use asset (B)	859	831
Non Current Assets (C)	1,561	904
Current Assets		
Cash, Bank & ST Investments	596	1,241
Trade Receivables	12,401	6,530
Inventories	7,064	3,837
Other Current Assets	2,400	1,908
Total Current Assets	22,461	13,516
Less: Current Liabilities & Provisions	20,979	12,590
Net Current Assets (D)	1,482	926
Total Assets (A+B+C+D)	8,199	6,572
Total Shareholder funds (A)	5,878	4,677
Equity share capital	12	12
Other equity	5,866	4,665
Non Controlling Interest (B)	850	710
Total Debt (C)	669	468
Long Term Borrowings	365	360
Short Term Borrowings	304	108
Other Non Current Liabilities (D)	802	717
Total Liabilities (A+B+C+D)	8,199	6,572



Gross Debt

Cash & cash Equivalents

Net Debt

Particulars	30 th Sep'26	31 st Mar '26
Gross Debt/Equity	0.1 x	0.1 x
Net Debt/Equity	0.01 x	(0.17) x

Cash Flow

Free Cash flow*	(980)	724
Particulars (INR Crs)	30th Sep'26	31st Mar'26
Profit before tax	1,390	2,049
Depreciation & Amortization	217	393
Others (Net interest expenses, ESOP expenses etc.)	53	224
Notional Gain on fair value measurement of equity instruments ¹	(576)	(671)
Gain on transfer of shares of Subsidiary / undertaking under slump sale ²	-	(22)
Working capital change	(1,272)	224
Taxes Paid	(92)	(415)
Cash Flow from Operating Activities (A)	(280)	1,782
Capital expenditure	(700)	(1,058)
Other (Sales/Purchase of Investment & Other bank balance etc.)	283	(193)
Cash Flow from Investing Activities (B)	(417)	(1,251)
Interest Paid	(28)	(103)
Repayment of lease liabilities	(40)	(86)
Proceeds from issue of shares	237	263
Repayment of Non current borrowings	-	(172)
Proceeds of current borrowings	196	108
Dividend paid	(46)	(118)
Cash Flow from Financing Activities (C)	319	(108)
Net Change in Cash & Cash Equivalents D = (A+B+C)	(378)	423
Opening Cash & Cash Equivalents (E)	767	231
Addition on acquisition of subsidiary (F)	-	113
Closing Cash & Cash Equivalents (D+E+F)	389	767

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

¹After taking into account fair value gain of INR 576 crs (30th Sep 26) & INR 671 crs (31st March 26) on Dixon stake in Aditya Infotech Ltd

²Lighting business undertaking gain on transfer of INR 22 crs (31st March 26)

Key Financial Ratios & Cash Conversion Cycle

Inventory Days

29

(4) days

33 in FY26

Debtors Days

52

0 days

52 in FY26

Creditors Days

83

(10) days

93 in FY26

Net Working Capital Days*

(2)

6 days

(8) in FY26

* Working capital days calculated on the quarterly basis

ROCE**

29.7%

-1,510 bps

44.8% in FY26

ROE***

22.2%

-590 bps

28.1% in FY26

**ROCE = EBIT (Excluding Exceptional Item) / Average Capital Employed (Shareholder fund + Net Debt + Other Long term liabilities) as on 30th Sep, 26 & 30th Sep, 25

***ROE = PAT (Excluding Exceptional Item) / Average Shareholder Funds based on the Shareholder Funds as on 30th Sep, 26 & 30th Sep, 25

THANK YOU