

Dixon

An ISO 9001 : 2008, 14001 : 2004 Company

Dixon Technologies (India) Ltd.

(Formerly Known as Dixon Technologies (India) Pvt. Ltd)

CIN : L32101UP1993PLC066581

Regd. Office : B-14 & 15, Phase-II, Noida-201305, (U.P.) India, Ph.: 0120-4737200

E-mail : info@dixoninfo.com. Website : http://www.dixoninfo.com, Fax : 0120-4737263

24.05.2019

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: INE935N01012	Scrip Code- DIXON ISIN: INE935N01012

Dear Sir/Madam,

Sub: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Ref: Intimation pursuant to the requirements of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

In furtherance to our intimation dated 15th May, 2019 and 17th May, 2019, we hereby inform you that the Board at its Meeting held today, 24th May, 2019, considered and approved the following matters:

1. Audited standalone and consolidated financial results as per Indian Accounting Standards ("IndAS") for the quarter and year ended 31st March, 2019.

Following are the key highlights on consolidated basis:

Particulars	Quarter ended 31 st March, 2019		Financial Year ended 31 st March, 2019		As compared to the corresponding period of the previous year
	Amount (in Rs. Lakhs)	Up/Down (↑ / ↓)	Amount (in Rs. Lakhs)	Up/Down (↑ / ↓)	
EBITDA	3938	36% ↑	14050	21% ↑	
PBT	2441	20% ↑	9381	6% ↑	
PAT	1653	17% ↑	6335	4% ↑	



The audited standalone and consolidated financial results of the Company as per Ind-AS for the quarter and year ended 31st March, 2019, along with the Unmodified Auditors' Report on Quarterly Financial Results and Year to date Results of the Company, issued by M/s. S.N. Dhawan & Co. Chartered Accountants, Statutory Auditors of the Company is enclosed as **Annexure-A**.

The Results along with the Un-modified Auditors' Report is also being uploaded on the website of the Company www.dixoninfo.com.

We hereby declare that the reports of the Auditors are with un-modified opinion with respect to the Audited Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2019 (both standalone and consolidated).

Further, an extract of the aforesaid Financial Results/Statements shall be published in the manner as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Recommendation of final dividend on the Equity Shares of the Company for the financial year 2018-19 at the rate of Rs. 2 per Equity Share of the face value of Rs. 10 each, out of the profits. The dividend, if approved by the members of the Company at the ensuing Annual General Meeting ("AGM"), will be credited/ dispatched within 30 days from the date of AGM.
3. The Board has approved the Notice of 26th Annual General Meeting of the Company.

Time of Commencement of Board Meeting: 12.00 noon

Time of Conclusion of Board Meeting: 04:05 P.M.

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

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED



Ashish Kumar
Ashish Kumar

(Group Company Secretary and Compliance Officer)

Encl: as above

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
DIXON TECHNOLOGIES (INDIA) LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **DIXON TECHNOLOGIES (INDIA) LIMITED** ("the Company"), for the year ended 31 March, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards ('Ind AS') 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 an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March, 2019.



5. The Statement includes the results for the Quarter ended 31 March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **S.N. Dhawan & Co LLP**

Chartered Accountants

Firm's Registration No.:000050N/N500045

Vinesh Jain

Vinesh Jain

Partner

Membership No.: 087701



Place: Noida

Date: 24 May 2019

DIXON TECHNOLOGIES (INDIA) LIMITED

REGISTERED OFFICE

B14 & 15, PHASE II, NOIDA

UTTAR PRADESH-201305

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rupees in Lakhs)

S.No.	Particulars	Quarter ended			Year ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	72,428	61,732	53,416	252,577	221,585
2	Other income	90	50	130	418	339
3	Total income (1+2)	72,518	61,782	53,546	252,995	221,924
4	Expenses					
a)	Cost of materials consumed	65,216	48,726	45,671	218,325	192,517
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,389)	4,137	(628)	(500)	(2,968)
c)	Employees benefits expense	2,599	1,792	1,902	7,900	6,898
d)	Excise duty	-	-	-	-	564
e)	Finance costs	775	602	422	2,430	1,251
f)	Depreciation and amortisation expense	634	534	416	2,004	1,435
g)	Other expenses	3,619	3,732	3,757	14,425	13,995
	Total expenses	70,454	59,523	51,540	244,584	213,692
5	Profit before exceptional items and tax	2,064	2,259	2,006	8,411	8,232
	Exceptional items	-	-	-	-	-
6	Profit before tax	2,064	2,259	2,006	8,411	8,232
7	Tax expenses (Net)					
a)	Current tax	552	576	465	2,176	2,187
b)	Deferred tax	114	181	230	507	391
c)	Income tax related to earlier years	23	68	(46)	91	(46)
8	Net Profit for the period/year (6-7)	1,375	1,434	1,357	5,637	5,700
9	Other Comprehensive Income ('OCI')					
a)	Items that will not be reclassified to Profit or Loss (net of tax)	3	(3)	(6)	(8)	(14)
b)	Items that will be reclassified to Profit or Loss (net of tax)	-	-	-	-	-
10	Total Comprehensive Income	1,378	1,431	1,351	5,629	5,686
11	Paid-up equity share capital (Face value per share Rs. 10)	1,133	1,133	1,133	1,133	1,133
12	Other equity excluding revaluation reserve				34,874	29,249
13	Earning per share of Rs. 10/- each (not annualised)					
(a)	Basic (Rs.)	12.14	12.66	12.16	49.78	51.03
(b)	Diluted (Rs.)	11.97	12.66	12.16	49.06	51.03




DIXON TECHNOLOGIES (INDIA) LIMITED

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2019

(Rs. in Lakhs unless otherwise stated)

Particulars	As at 31st March 2019 Audited	As at 31st March 2018 Audited
<u>ASSETS</u>		
<u>Non-Current Assets</u>		
(a) Property, Plant & Equipment	20,259	16,811
(b) Capital work-in-progress	1,877	1,255
(c) Intangible assets	469	18
(d) Intangible assets under development	-	339
(e) Financial Assets		
(i) Investments	1,800	1,325
(ii) Trade Receivables	-	-
(iii) Other Financial Assets	500	420
(f) Deferred Tax Assets (Net)	-	-
(g) Other Non-Current Assets	813	961
	<u>25,718</u>	<u>21,129</u>
<u>Current Assets</u>		
(a) Inventories	29,692	23,160
(b) Financial Assets		
(i) Trade Receivables	43,938	12,946
(ii) Cash and Cash Equivalents	895	794
(iii) Bank balances other than Cash and Cash Equivalents	1,858	2,797
(iv) Others	2,036	1,569
(c) Other Current Assets	6,201	4,419
	<u>84,620</u>	<u>45,685</u>
TOTAL ASSETS	<u><u>110,338</u></u>	<u><u>66,814</u></u>
<u>EQUITY AND LIABILITIES</u>		
<u>Equity</u>		
(a) Equity Share Capital	1,133	1,133
(b) Other Equity	34,874	29,249
	<u>36,007</u>	<u>30,382</u>
<u>Liabilities</u>		
<u>Non-Current Liabilities</u>		
(a) Financial Liabilities:		
(i) Borrowings	463	800
(b) Provisions	453	414
(c) Deferred Tax Liabilities (Net)	1,392	389
	<u>2,308</u>	<u>1,603</u>
<u>Current Liabilities</u>		
(a) Financial Liabilities:		
(i) Borrowings	12,994	3,264
(ii) Trade Payables		
Total outstanding dues of Micro, small & medium enterprises	2,284	1,299
Total outstanding dues of others	52,488	22,272
(iii) Other Financial Liabilities	684	451
(b) Other Current Liabilities	2,657	6,813
(c) Provisions	333	324
(d) Current Tax Liabilities	583	406
	<u>72,023</u>	<u>34,829</u>
TOTAL EQUITY AND LIABILITIES	<u><u>110,338</u></u>	<u><u>66,814</u></u>




DIXON TECHNOLOGIES (INDIA) LIMITED

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AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019

Segment wise Performance	(Rupees in Lakhs)				
	Quarter ended			Year ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Unaudited	Audited	Audited	Audited
1 Segment revenue					
Washing machine	9,292	9,246	9,443	38,065	28,425
Moulding	4,107	3,423	2,936	14,707	10,969
Other electronics	62,998	52,459	43,984	214,218	192,120
Total Income From Operations (Gross)	76,397	65,128	56,363	266,990	231,514
Less : Inter segment transfer	3,969	3,396	2,947	14,413	9,929
Net Income from Operations (Gross)	72,428	61,732	53,416	252,577	221,585
2 Segment Results					
Washing machine	457	640	580	2,283	1,989
Moulding	709	220	487	1,280	927
Other electronics	2,851	2,731	1,953	10,384	8,675
Segment profit before finance cost and tax	4,017	3,591	3,020	13,947	11,591
Less: Finance cost	775	602	422	2,430	1,251
Less: Un-allocable expenses (Net of unallocated income)	1,178	730	592	3,106	2,108
Profit before tax	2,064	2,259	2,006	8,411	8,232
3 Segment assets					
Washing machine	6,650	8,708	7,674	6,650	7,674
Moulding	4,822	4,992	4,512	4,822	4,512
Other electronics	90,131	66,205	45,481	90,131	45,481
Unallocated assets	8,735	9,537	9,147	8,735	9,146
Total segment assets	110,338	89,442	66,814	110,338	66,813
4 Segment liabilities					
Washing machine	2,875	2,202	1,304	2,875	1,304
Moulding	1,393	1,330	913	1,393	913
Other electronics	53,671	36,138	28,440	53,671	28,440
Unallocated liabilities	16,392	15,407	5,775	16,392	5,775
Total segment liabilities	74,331	55,077	36,432	74,331	36,432

The company has reported segment information as per Indian Accounting Standards-108 "Operating Segments" (IND AS - 108). The identification of operating segment is consistent with performance assessment and resource allocation by the chief operating decision maker.




Notes:

- 1 These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 2 Revenue from operations for the period 01 April, 2017 to 30 June, 2017 were reported gross of excise duty. Consequent to the introduction of Goods and Service Tax ('GST'), revenue are reported net of GST with effect from 01 July, 2017. Hence revenue from operation for the Year Ended 31 March, 2019 is not comparable with corresponding previous year figures.
- 3 Ind AS 115 "Revenue from contracts with customers" is mandatory for reporting period beginning on or after 01 April, 2018 and has replaced existing Ind AS related thereto. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at 01 April, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter and year ended 31 March, 2019.
- 4 The Company had made an Initial Public Offer ('IPO') during the Quarter ended 30 September, 2017, for 33,93,425 equity shares of Rs. 10 each, comprising of 3,39,750 fresh issue of equity shares by the Company and 30,53,675 equity shares offered for sale by share holders. The equity shares were issued at a price of Rs. 1,766 per share (including premium of Rs. 1,756 per share). Out of the total proceeds from the IPO of Rs. 59,928 Lakhs, the Company's share was Rs. 6,000 Lakhs from the fresh issue of 339,750 equity shares. Fresh equity shares were allotted by the Company on 14 September, 2017 and the shares of the Company were listed on the stock exchanges on 18 September, 2017.

Details of utilisation of IPO Proceeds are as follow

		(Rupees In Lakhs)		
Particulars	Object of the Issue as per Prospectus	Total Utilization Up to March 31, 2019	Amount Pending Utilization	
a. Re-payment/pre-payment, in full or in part, of certain borrowings availed by the Company	2,200	2,200	-	
b. Setting up a unit for manufacturing of LED TVs at the Tirupati (A.P)	758	354	404	
c. Finance the enhancement of our backward integration capabilities in the lighting products vertical at Dehradun Facility	886	309	577	
d. Upgradation of the information technology infrastructure of the Company	1,063	644	419	
e. General corporate purposes (see note 'b' below)	805	805	(0)	
Sub-total	5,712	4,312	1,400	
f. IPO Expenses (see note 'b' below)	288	288	-	
Total	6,000			

Notes:

- a. The company has deposited Rs. 1400 Lakhs in schedule banks as Fixed deposit
- b. Estimated IPO expenses reduced by Rs. 54 Lakhs and accordingly expense transferred to General Corporate Expenses.
- 5 The standalone figures of quarter ended 31st March 2019 and 31st March 2018 are balance figures between audited figures in respect of full financial year and year to date figures upto the third quarter
- 6 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 24, 2019. The Limited Review for the quarter and year ended 31 March, 2019, has been carried out by the Statutory Auditor, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- 7 Subject to approval of the shareholders in the ensuring Annual general meeting of the company, the board of directors has recommended a final dividend of Rs 2/- per equity share of 10 each (20%) for the financial year 2018-19
- 8 Figures of the previous periods have been regrouped /rearranged, wherever necessary

Place : Noida
 Date : 24.05.2019



For DIXON TECHNOLOGIES (INDIA) LIMITED

(Sunil Vachani)
 (Executive Chairman)
 (DIN-000254311)

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF DIXON TECHNOLOGIES (INDIA) LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **DIXON TECHNOLOGIES (INDIA) LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its joint ventures for the year ended 31 March, 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors of the holding company, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards ('Ind AS') 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 an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Holding Company's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiary and joint ventures referred to in paragraph 5 below, the Statement:

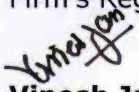
- a. Includes the results of the following entities:

Name of the Company	Relation	Percentage of ownership interest
AIL Dixon Technologies Private Limited	Joint venture	50%
Padget Electronics Private Limited	Joint venture	50%
Dixon Global Private Limited	Subsidiary	100%



- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended 31 March, 2019.
5. We did not audit the financial statements of one subsidiary and one joint venture included in the consolidated financial results, whose financial statements reflect total assets of Rs. 31,445 lakhs as at 31 March, 2019, total revenues of Rs. 35,626 lakhs, profit after tax (including other comprehensive income) of Rs. 593 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose audit reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and jointly ventures, is based solely on the reports of the other auditors.
- Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
6. The Statement includes the results for the quarter ended 31 March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **S.N. Dhawan & Co LLP**
Chartered Accountants
Firm's Registration No.:000050N/N500045


Vinesh Jain
Partner
Membership No.: 087701



Place: Noida
Date: 24 May 2019

DIXON TECHNOLOGIES (INDIA) LIMITED

REGISTERED OFFICE

B14 & 15, PHASE II, NOIDA

UTTAR PRADESH-201305

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rupees in Lakhs)

S.No.	Particulars	Quarter ended			Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	85,882	79,397	59,784	298,445	285,339
2	Other income	188	58	161	563	417
3	Total income (1+2)	86,070	79,455	59,945	299,008	285,756
4	Expenses					
a)	Cost of materials consumed	77,891	65,332	50,221	259,461	254,536
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,666)	4,236	964	1,466	(3,498)
c)	Employees benefits expense	2,730	1,928	1,996	8,387	7,275
d)	Excise duty	-	-	1	-	1,176
e)	Finance costs	880	619	429	2,504	1,278
f)	Depreciation and amortisation expense	617	588	450	2,165	1,518
g)	Other expenses	4,177	4,030	3,857	15,644	14,649
	Total expenses	83,629	76,733	57,918	289,627	276,934
5	Profit before exceptional items and tax	2,441	2,722	2,027	9,381	8,822
	Exceptional items	-	-	-	-	-
6	Profit before tax	2,441	2,722	2,027	9,381	8,822
7	Tax expenses (Net)					
a)	Current tax	636	701	488	2,443	2,412
b)	Deferred tax	145	188	174	527	366
c)	Mat Credit Entitlement	(16)	-	-	(16)	-
d)	Income tax related to earlier years	23	69	(45)	92	(45)
8	Net Profit for the period/year (6-7)	1,653	1,764	1,410	6,335	6,089
9	Other Comprehensive Income ('OCI')					
a)	Items that will not be reclassified to Profit or Loss (net of tax)	4	(3)	(3)	(7)	(11)
b)	Items that will be reclassified to Profit or Loss (net of tax)	-	-	-	-	-
10	Total Comprehensive Income	1,657	1,761	1,407	6,328	6,078
11	Paid-up equity share capital (Face value per share Rs.10/-)	1,133	1,133	1,133	1,133	1,133
12	Other equity excluding revaluation reserve	-	-	-	36,689	30,365
13	Earning per share of Rs. 10/- each (not annualised)					
(a)	Basic (Rs.)	14.59	15.58	12.63	55.95	54.51
(b)	Diluted (Rs.)	14.38	15.58	12.63	55.14	54.51




DIXON TECHNOLOGIES (INDIA) LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2019

(Rs. in Lakhs unless otherwise stated)

Particulars	As at 31st March 2019	As at 31st March 2018
<u>ASSETS</u>		
<u>Non-Current Assets</u>		
(a) Property, Plant & Equipment	23,622	17,883
(b) Capital work-in-progress	1,877	1,255
(c) Intangible assets	472	21
(d) Intangible assets under development	-	339
(e) Financial Assets		
(i) Trade Receivables	14,823	223
(ii) Security Deposits	540	25
(f) Deferred Tax Assets (Net)	160	-
(g) Other Non-Current Assets	813	1,383
	42,307	21,129
<u>Current Assets</u>		
(a) Inventories	40,836	32,234
(b) Financial Assets		
(i) Investment	761	1,112
(ii) Trade Receivables	51,674	29,850
(iii) Cash and Cash Equivalents	1,443	1,267
(iv) Bank balances other than Cash and Cash Equivalents	2,229	3,146
(v) Other Financial Assets	2,018	1,661
(c) Other Current Assets	7,942	6,154
(d) Current Tax Assets	35	-
	106,938	75,424
TOTAL ASSETS	149,245	96,553
<u>EQUITY AND LIABILITIES</u>		
<u>Equity</u>		
(a) Equity Share Capital	1,133	1,133
(b) Other Equity	36,689	30,365
	37,822	31,498
<u>Liabilities</u>		
<u>Non-Current Liabilities</u>		
(a) Financial Liabilities:		
(i) Borrowings	614	800
(ii) Trade Payables	15,789	
(b) Provisions	463	362
(c) Deferred Tax Liabilities (Net)	1,598	407
(D) Other Non Current Liabilities	53	-
	18,517	1,569
<u>Current Liabilities</u>		
(a) Financial Liabilities:		
(i) Borrowings	12,994	3,264
(ii) Trade Payables		
Total outstanding dues of Micro, small & medium enterprises	2,488	1,306
Total outstanding dues of others	71,480	50,169
(iii) Other Financial Liabilities	2,194	1,138
(b) Other Current Liabilities	2,819	6,850
(c) Provisions	333	382
(d) Current Tax Liabilities	598	379
	92,906	63,488
TOTAL EQUITY AND LIABILITIES	149,245	96,553



[Handwritten Signature]



DIXON TECHNOLOGIES (INDIA) LIMITED

REGISTERED OFFICE

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UTTAR PRADESH-201305

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019

Segment wise Performance	(Rupees in Lakhs)				
	Quarter ended			Year Ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Unaudited	Audited	Audited	Audited
1 Segment revenue					
Washing machine	9,292	9,246	8,102	37,395	25,028
Moulding	4,007	3,423	2,936	14,606	10,542
Mobiles	6,705	15,110	7,722	35,503	67,582
Other electronics	69,862	55,015	43,971	225,369	192,116
Total Income From Operations (Gross)	89,866	82,794	62,731	312,873	295,268
Less : Inter segment transfer	3,984	3,397	2,947	14,428	9,929
Net Income from Operations (Gross)	85,882	79,397	59,784	298,445	285,339
2 Segment Results					
Washing machine	457	640	580	2,283	1,989
Moulding	709	220	487	1,280	927
Mobiles	197	407	61	734	604
Other electronics	3,026	2,721	1,913	10,490	8,624
Segment profit before finance cost and tax	4,389	3,988	3,041	14,787	12,144
Less: Finance cost	880	619	429	2,504	1,278
Less: Un-allocable expenses (Net of unallocated income)	1,068	647	585	2,902	2,044
Profit before tax	2,441	2,722	2,027	9,381	8,822
3 Segment assets					
Washing machine	8,661	10,609	10,498	8,661	10,498
Moulding	4,822	5,006	4,512	4,822	4,512
Mobiles	28,138	28,551	25,964	28,138	25,964
Other electronics	99,929	73,833	46,899	99,929	46,899
Unallocated assets	7,695	9,296	8,680	7,695	8,680
Total segment assets	149,245	127,295	96,553	149,245	96,553
4 Segment liabilities					
Washing machine	3,097	2,802	1,888	3,097	1,888
Moulding	1,393	1,771	1,370	1,393	1,370
Mobiles	26,255	26,797	24,563	26,255	24,563
Other electronics	64,323	44,407	31,545	64,323	31,545
Unallocated liabilities	16,355	15,615	5,689	16,355	5,689
Total segment liabilities	111,423	91,392	65,055	111,423	65,055

The company has reported segment information as per Indian Accounting Standards-108 "Operating Segments" (IND AS - 108). The identification of operating segment is consistent with performance assessment and resource allocation by the chief operating decision maker.




DIXON TECHNOLOGIES (INDIA) LIMITED

REGISTERED OFFICE

B14 & 15, PHASE II, NOIDA

UTTAR PRADESH-201305

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019**Notes:**

- These 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.
- Revenue from operations for the period 01 April, 2017 to 30 June, 2017 were reported gross of excise duty. Consequent to the introduction of Goods and Service Tax ('GST'), revenue are reported net of GST with effect from 01 July, 2017. Hence revenue from operation for the Year Ended 31 March, 2019 is not comparable with corresponding previous year figures.
- Ind AS 115 "Revenue from contracts with customers" is mandatory for reporting period beginning on or after 01 April, 2018 and has replaced existing Ind AS related thereto. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at 01 April, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter and Year ended 31 March, 2019.
- The Company had made an Initial Public Offer ('IPO') during the Quarter ended 30 September, 2017, for 33,93,425 equity shares of Rs. 10 each, comprising of 3,39,750 fresh issue of equity shares by the Company and 30,53,675 equity shares offered for sale by share holders. The equity shares were issued at a price of Rs. 1,766 per share (including premium of Rs. 1,756 per share). Out of the total proceeds from the IPO of Rs. 59,928 Lakhs, the Company's share was Rs. 6,000 Lakhs from the fresh issue of 339,750 equity shares. Fresh equity shares were allotted by the Company on 14 September, 2017 and the shares of the Company were listed on the stock exchanges on 18 September, 2017.

Details of utilisation of IPO Proceeds are as follow

(Rupees in Lakhs)			
Particulars	Object of the Issue as per Prospectus	Total Utilization Up to March 31, 2019	Amount pending utilisation
a. Re-payment/pre-payment, in full or in part, of certain borrowings availed by the	2,200	2,200	-
b. Setting up a unit for manufacturing of LED TVs at the Tirupati (A.P)	758	354	404
c. Finance the enhancement of our backward integration capabilities in the lighting	886	309	577
d. Upgradation of the information technology infrastructure of the Company	1,063	644	419
e. General corporate purposes (see note 'b' below)	805	805	-
Sub-total	5,712	4,312	1,400
f. IPO Expenses (see note 'b' below)	288	288	-
Total	6,000		

Notes:

- The company has deposited Rs. 1400 Lakhs in schedule banks as Fixed deposit
 - Estimated IPO expenses reduced by Rs. 54 Lakhs and accordingly expense transferred to General Corporate Expenses.
- The Consolidated figures of quarter ended 31st March 2019 and 31st March 2018 are balance figures between audited figures in respect of full financial year and year to date figures upto the third quarter
 - The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 24, 2019. The Limited Review for the quarter and year ended 31 March, 2019, has been carried out by the Statutory Auditor, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
 - Subject to approval of the shareholders in the ensuing Annual general meeting of the company, the board of directors has recommended a final dividend of Rs 2/- per equity share of 10 each (20%) for the financial year 2018-19
 - Figures of the previous periods have been regrouped /rearranged, wherever necessary

Place : Noida
Date : 24.05.2019



For DIXON TECHNOLOGIES (INDIA) LIMITED



(Sunil Vachani)
(Executive Chairman)
(DIN-00025431)