

Dixon Technologies (India) Ltd.

25th January, 2023

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| To Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 | To Secretary Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai - 400 051 |
| Scrip Code - 540699 ISIN: INE935N01020 | Scrip Code- DIXON ISIN: INE935N01020 |

Dear Sir/Madam,

Sub: Outcome of Board Meeting

In furtherance to our intimation dated 18th January, 2023, we hereby inform you that the Board at its Meeting held today i.e. 25th January, 2023, inter-alia considered and approved, the following business.

- Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 31st December, 2022.

Following are the key highlights on consolidated basis:

| Particulars | Quarter ended 31.12.2022 | | Nine Months ended 31.12.2022 | | As compared to the corresponding period of the previous year |
|-------------------------|--------------------------|------------------|------------------------------|------------------|--------------------------------------------------------------|
| | Amount (In Rs. Lakhs) | Up/Down (↑/↓) | Amount (In Rs. Lakhs) | Up/Down (↑/↓) | |
| Revenue from Operations | 2,40,472 | ↓ 22% | 9,12,656 | ↑ 18% | |
| EBIDTA | 11,397 | ↑ 10% | 36,023 | ↑ 37% | |
| PBT | 7,048 | ↑ 11% | 23,265 | ↑ 39% | |
| PAT | 5,189 | ↑ 12% | 17,444 | ↑ 37% | |

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 www.dixoninfo.com.

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

Time of Commencement of Board Meeting: 02:50 P.M.

Time of Conclusion of Board Meeting: 04:00 P.M.

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

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED

Ashish Kumar
(Group CS, Head - Legal & HR)



Encl: as above

**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR
THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2022****To the Board of Directors of
DIXON TECHNOLOGIES (INDIA) LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **DIXON TECHNOLOGIES (INDIA) LIMITED** ("the Company") for the quarter and nine months ended 31 December, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to issue 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Vinesh Jain
Partner
Membership No.: 087701
UDIN No.: 23087701BGWNFW7719



Place: Noida
Date: 25 January, 2023

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

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2022

(Rupees in Lakhs)

| S.No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|-------|----------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | | 31-Dec-22 | 30-Sep-22 | 31-Dec-21 | 31-Dec-22 | 31-Dec-21 | 31-Mar-22 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from operations | 1,53,281 | 2,29,340 | 2,08,951 | 5,33,009 | 5,81,469 | 7,48,441 |
| 2 | Other income | 969 | 281 | 60 | 1,435 | 226 | 262 |
| 3 | Total income (1+2) | 1,54,250 | 2,29,621 | 2,09,011 | 5,34,444 | 5,81,695 | 7,48,703 |
| 4 | Expenses | | | | | | |
| | a) Cost of materials consumed | 1,28,961 | 2,04,849 | 1,98,613 | 4,73,019 | 5,42,870 | 6,79,586 |
| | b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 5,337 | 1,144 | (8,266) | 498 | (12,917) | (1,280) |
| | c) Employees benefits expense | 4,741 | 5,235 | 4,382 | 13,936 | 12,186 | 16,222 |
| | d) Finance costs | 920 | 898 | 828 | 2,547 | 2,061 | 3,015 |
| | e) Depreciation and amortisation expense | 1,373 | 1,437 | 1,227 | 4,024 | 3,535 | 5,072 |
| | f) Other expenses | 6,350 | 8,326 | 7,392 | 20,909 | 18,757 | 26,051 |
| | Total expenses | 1,47,682 | 2,21,889 | 2,04,176 | 5,14,933 | 5,66,492 | 7,28,666 |
| 5 | Profit before exceptional items and tax | 6,568 | 7,732 | 4,835 | 19,511 | 15,203 | 20,037 |
| | Exceptional items | - | - | - | - | - | - |
| 6 | Profit before tax | 6,568 | 7,732 | 4,835 | 19,511 | 15,203 | 20,037 |
| 7 | Tax expenses (Net) | | | | | | |
| | a) Current tax | 1,566 | 1,963 | 1,269 | 4,829 | 3,988 | 5,117 |
| | b) Deferred tax | 124 | (113) | 33 | (2) | (377) | (214) |
| | c) Income tax related to earlier years | - | - | - | - | - | 38 |
| | Total Tax Expenses | 1,690 | 1,850 | 1,302 | 4,827 | 3,611 | 4,941 |
| 8 | Net Profit for the period/year (6-7) | 4,878 | 5,882 | 3,533 | 14,684 | 11,592 | 15,096 |
| 9 | Other Comprehensive Income ('OCI') | | | | | | |
| | a) Items that will not be reclassified to Profit or Loss | (4) | (3) | (2) | (11) | (6) | (14) |
| | b) Income tax relating to items that will not be reclassified to profit or loss | 1 | 1 | 1 | 3 | 2 | 4 |
| | Total Other Comprehensive Income | (3) | (2) | (1) | (8) | (4) | (10) |
| 10 | Total Comprehensive Income | 4,875 | 5,880 | 3,532 | 14,676 | 11,588 | 15,086 |
| 11 | Paid-up equity share capital (Face value per share Rs. 2/-) | 1,191 | 1,187 | 1,187 | 1,191 | 1,187 | 1,187 |
| 12 | Other equity excluding revaluation reserve | | | | | | 91,039 |
| 13 | Earning per share of Rs. 2/- each (not annualised) | | | | | | |
| | (a) Basic (Rs.) | 8.22 | 9.91 | 6.02 | 24.73 | 19.74 | 25.63 |
| | (b) Diluted (Rs.) | 8.15 | 9.82 | 5.89 | 24.55 | 19.32 | 25.38 |

Notes:

- These standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 25 January, 2023.
- During the period, Califonix Tech and Manufacturing Private Limited has been incorporated, as joint venture of the Company.
- The Chief Operating Decision Maker (CODM) comprises of the Board of Directors, Vice chairman cum Managing Director and Chief Financial Officer which examines the Company's performance on the basis of single operating segment Electronics Goods; accordingly segment disclosure has not been made.
- Figures of the previous periods/year have been regrouped /rearranged, wherever necessary

FOR DIXON TECHNOLOGIES (INDIA) LIMITED

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

Place : Noida
Date : 25.01.2023



**LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2022****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 joint ventures for the quarter and nine months ended 31 December, 2022 ("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 (" the Listing Regulation").
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, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| Name of the Company | Relation | Percentage of ownership interest |
|--------------------------------------------------|---------------|----------------------------------|
| Dixon Technologies Solutions Private Limited | Subsidiary | 100% |
| Dixon Electro Manufacturing Private Limited | Subsidiary | 100% |
| Dixon Global Private Limited | Subsidiary | 100% |
| Padget Electronics Private Limited | Subsidiary | 100% |
| Dixon Electro Appliances Private Limited | Subsidiary | 51% |
| AIL Dixon Technologies Private Limited | Joint venture | 50% |
| Califonix Tech and Manufacturing Private Limited | Joint venture | 50% |
| Rexxam Dixon Electronics Private Limited | Joint venture | 40% |



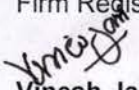
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matter

We did not review the financial results of two subsidiaries included in the Statement, whose financial results reflect total revenues of Rs. 80,487 lakh and 3,48,533 lakhs, total net profit after tax of Rs. 396 and 2,452 lakhs and total comprehensive income of Rs. 396 lakh and 2,452 lakhs for the quarter and nine months ended 31 December 2022 respectively as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

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


Vinesh Jain

Partner
Membership No.: 087701
UDIN No.: 23087701BGWNFX4430



Place: Noida
Date: 25 January, 2023

DIXON TECHNOLOGIES (INDIA) LIMITED

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

CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2022

| S.No. | Particulars | (Rupees in Lakhs) | | | | | |
|-----------|-----------------------------------------------------------------------------------------------|-------------------|-----------------|-----------------|-------------------|-----------------|------------------|
| | | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | | 31-Dec-22 | 30-Sep-22 | 31-Dec-21 | 31-Dec-22 | 31-Dec-21 | 31-Mar-22 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Revenue from operations | 2,40,472 | 3,86,677 | 3,07,325 | 9,12,656 | 7,74,432 | 10,69,708 |
| 2 | Other income | 282 | 55 | 67 | 379 | 199 | 381 |
| 3 | Total income (1+2) | 2,40,754 | 3,86,732 | 3,07,392 | 9,13,035 | 7,74,631 | 10,70,089 |
| 4 | Expenses | | | | | | |
| a) | Cost of materials consumed | 2,00,907 | 3,50,673 | 3,05,103 | 8,28,250 | 7,40,527 | 9,88,966 |
| b) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 13,000 | 2,782 | (23,638) | (1,362) | (30,829) | (11,042) |
| c) | Employees benefits expense | 6,369 | 7,023 | 5,333 | 18,866 | 14,407 | 19,779 |
| d) | Finance costs | 1,517 | 1,583 | 1,199 | 4,543 | 3,025 | 4,420 |
| e) | Depreciation and amortisation expense | 2,901 | 2,911 | 2,819 | 8,218 | 6,483 | 8,395 |
| f) | Other expenses | 9,081 | 11,682 | 10,227 | 31,258 | 24,237 | 34,094 |
| | Total expenses | 2,33,775 | 3,76,654 | 3,01,043 | 8,89,773 | 7,57,850 | 10,44,612 |
| 5 | Profit before share of profit/(loss) of Joint Venture, exceptional items and tax (3-4) | 6,979 | 10,078 | 6,349 | 23,262 | 16,781 | 25,477 |
| 6 | Share of Profit/(Loss) of Joint Venture | 69 | (58) | - | 3 | - | (6) |
| 7 | Profit before exceptional items and tax (5-6) | 7,048 | 10,020 | 6,349 | 23,265 | 16,781 | 25,471 |
| | Exceptional Items | - | - | - | - | - | - |
| 8 | Profit before tax | 7,048 | 10,020 | 6,349 | 23,265 | 16,781 | 25,471 |
| 9 | Tax expenses (Net) | | | | | | |
| a) | Current tax | 1,809 | 2,603 | 1,523 | 6,026 | 4,376 | 6,358 |
| b) | Deferred tax | 82 | (295) | 136 | (173) | (450) | 46 |
| c) | MAT credit entitlement | - | - | 52 | - | 136 | - |
| d) | Income tax related to earlier years | (32) | - | - | (32) | - | 34 |
| | Total Tax Expenses | 1,859 | 2,308 | 1,711 | 5,821 | 4,062 | 6,438 |
| 10 | Net Profit for the period/year (8-9) | 5,189 | 7,712 | 4,638 | 17,444 | 12,719 | 19,033 |
| 11 | Other Comprehensive Income ('OCI') | | | | | | |
| a) | Items that will not be reclassified to Profit or Loss | (4) | (3) | (2) | (11) | (6) | 55 |
| b) | Income tax relating to items that will not be reclassified to profit or loss | 1 | 1 | 1 | 3 | 2 | 4 |
| | Total Other Comprehensive Income | (3) | (2) | (1) | (8) | (4) | 59 |
| 12 | Total comprehensive income (10+11) | 5,186 | 7,710 | 4,637 | 17,436 | 12,715 | 19,092 |
| 13 | Profit for the year attributable to | | | | | | |
| a) | Owners of the Company | 5,191 | 7,725 | 4,638 | 17,486 | 12,719 | 19,017 |
| b) | Non-controlling interests | (2) | (13) | - | (42) | - | 16 |
| | | 5,189 | 7,712 | 4,638 | 17,444 | 12,719 | 19,033 |
| 14 | Other comprehensive income attributable to | | | | | | |
| a) | Owners of the Company | (3) | (2) | (1) | (8) | (4) | 24 |
| b) | Non-controlling interests | - | - | - | - | - | 35 |
| | | (3) | (2) | (1) | (8) | (4) | 59 |
| 15 | Total comprehensive income attributable to | | | | | | |
| a) | Owners of the Company | 5,188 | 7,723 | 4,637 | 17,478 | 12,715 | 19,041 |
| b) | Non-controlling interests | (2) | (13) | - | (42) | - | 51 |
| | | 5,186 | 7,710 | 4,637 | 17,436 | 12,715 | 19,092 |
| 16 | Paid-up equity share capital (Face value per share Rs.2/-) | 1,191 | 1,187 | 1,187 | 1,191 | 1,187 | 1,187 |
| 17 | Other equity excluding revaluation reserve | - | - | - | - | - | 98,491 |
| 18 | Earning per share of Rs. 2/- each (not annualised) | | | | | | |
| (a) | Basic (Rs.) | 8.74 | 13.00 | 7.90 | 29.38 | 21.66 | 32.31 |
| (b) | Diluted (Rs.) | 8.67 | 12.88 | 7.73 | 29.16 | 21.20 | 32.00 |

Notes:

- These consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 25 January, 2023.
- During the period, Califonix Tech and Manufacturing Private Limited has been incorporated, as joint venture of the Company.
- The Chief Operating Decision Maker (CODM) comprises of the Board of Directors, Vice chairman cum Managing Director and Chief Financial Officer which examines the Group's performance on the basis of single operating segment Electronics Goods; accordingly segment disclosure has not been made.
- Figures of the previous periods/year have been regrouped /rearranged, wherever necessary.

Place : Noida
Date : 25.01.2023



For DIXON TECHNOLOGIES (INDIA) LIMITED

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



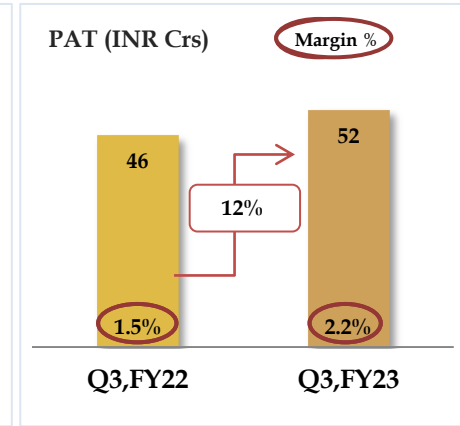
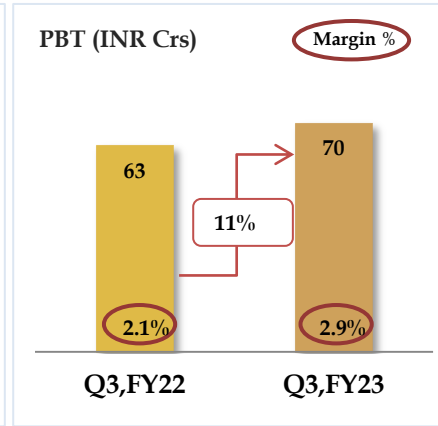
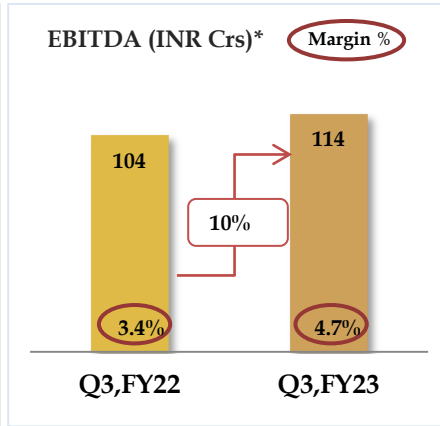
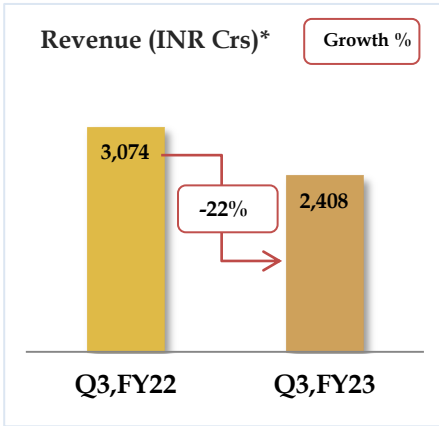


Dixon[®]
The brand behind brands

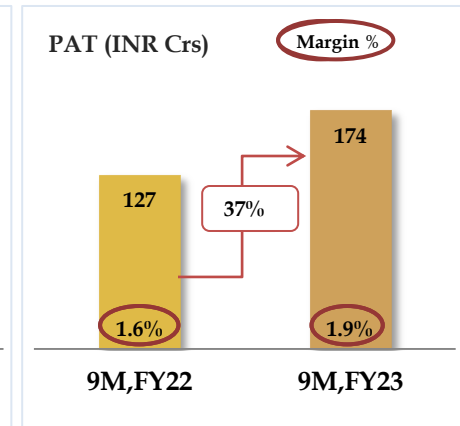
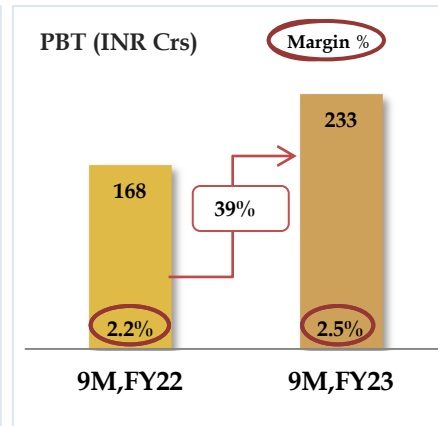
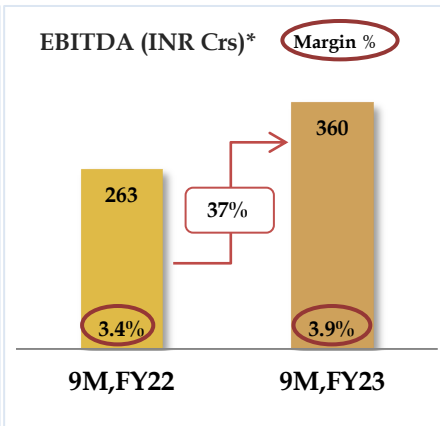
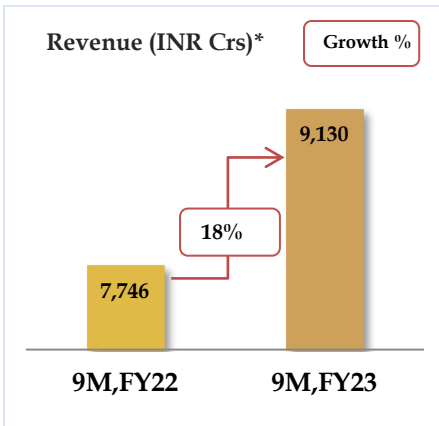
EARNINGS PRESENTATION Q3 & 9M, FY 22-23

| | |
|------------------------------------|---------|
| Key highlights of Q3 & 9M,FY 22-23 | 03 |
| Consolidated Results Summary | 04 |
| Segment Wise Analysis | 05 - 09 |
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| Key Financial Ratios | 13 |

Key highlights of Q3, FY 22-23



Key highlights of 9M, FY 22-23

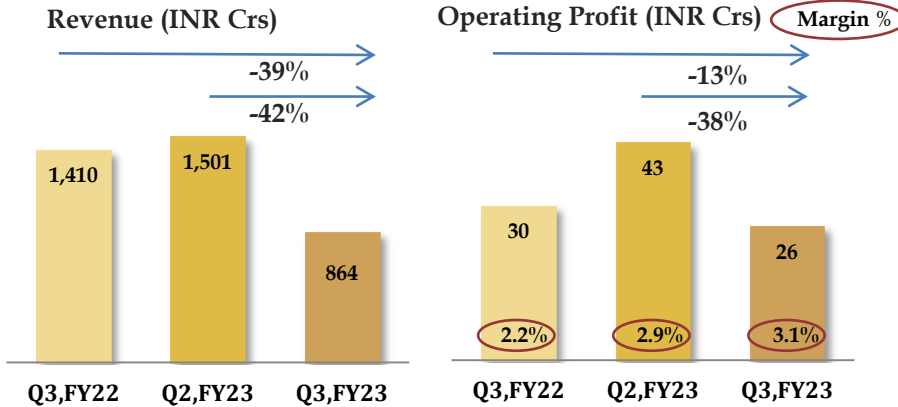


*Revenue and EBITDA include other income

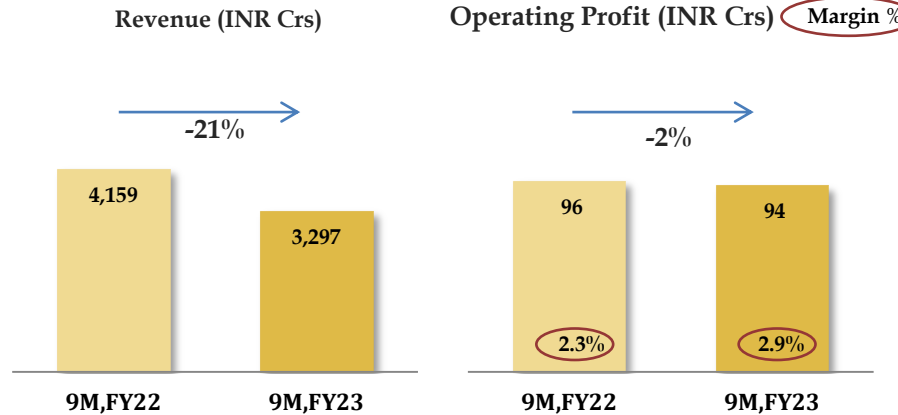
Consolidated Results Summary

| Particulars (INR Crs) | Q3, FY 22-23 | Q3, FY 21-22 | % Change | 9M, FY 22-23 | 9M, FY 21-22 | % Change |
|--------------------------------|--------------|--------------|-------------|--------------|--------------|-------------|
| Income | 2,405 | 3,073 | -22% | 9,127 | 7,744 | 18% |
| Expenses | 2,294 | 2,970 | -23% | 8,770 | 7,483 | 17% |
| Operating Profit | 111 | 103 | 8% | 356 | 261 | 37% |
| Operating Profit Margin | 4.6% | 3.4% | 1.2% | 3.9% | 3.4% | 0.5% |
| Other Income | 3 | 1 | 321% | 4 | 2 | 90% |
| EBITDA | 114 | 104 | 10% | 360 | 263 | 37% |
| EBITDA Margin | 4.7% | 3.4% | 1.3% | 3.9% | 3.4% | 0.5% |
| Depreciation | 29 | 28 | 3% | 82 | 65 | 27% |
| EBIT | 85 | 75 | 13% | 278 | 198 | 40% |
| Finance Cost | 15 | 12 | 27% | 45 | 30 | 50% |
| PBT Before JV share | 70 | 63 | 10% | 233 | 168 | 39% |
| Share of Profit/(loss) of JV | 0.7 | - | - | 0.03 | - | - |
| PBT After JV share | 70 | 63 | 11% | 233 | 168 | 39% |
| PBT Margin | 2.9% | 2.1% | 0.8% | 2.5% | 2.2% | 0.3% |
| Tax | 19 | 17 | 9% | 58 | 41 | 43% |
| PAT | 52 | 46 | 12% | 174 | 127 | 37% |
| PAT Margin | 2.2% | 1.5% | 0.7% | 1.9% | 1.6% | 0.3% |
| Diluted EPS | 8.7 | 7.7 | 12% | 29.2 | 21.2 | 38% |

Consumer Electronics



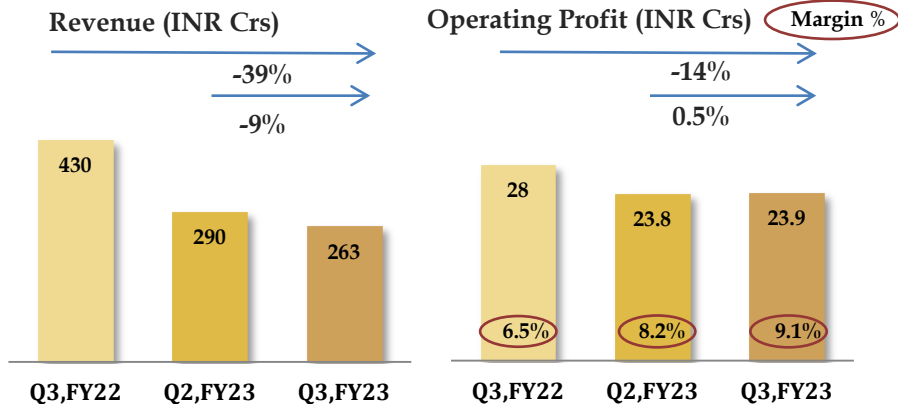
| | Q3, FY 22 | | Q3, FY 23 |
|-------------------------------|-----------|---|-----------|
| Revenue contribution | 46% | ↓ | 36% |
| Operating Profit contribution | 29% | ↓ | 24% |
| ODM | 3% | ↑ | 22% |



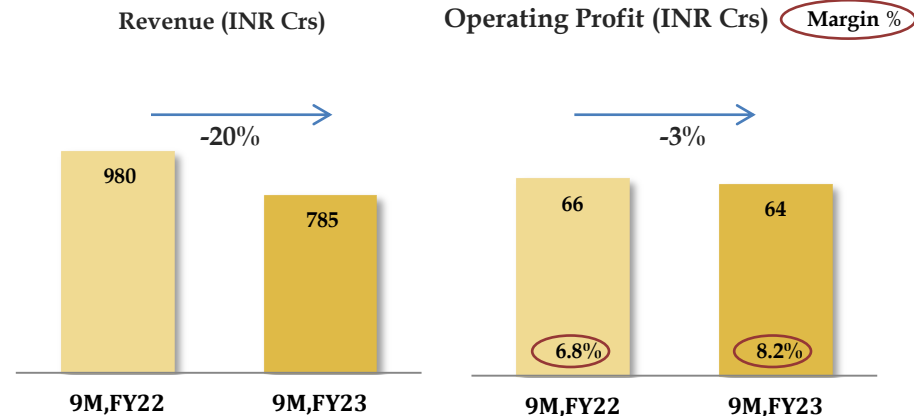
| | 9M, FY 22 | | 9M, FY 23 |
|-------------------------------|-----------|---|-----------|
| Revenue Contribution | 54% | ↓ | 36% |
| Operating Profit contribution | 37% | ↓ | 26% |
| ODM | 4% | ↑ | 19% |

| | | | |
|------------------------|------|---|------|
| Capital employed (Crs) | 69 | ↑ | 148 |
| ROCE% | 156% | ↓ | 103% |

Lighting Products



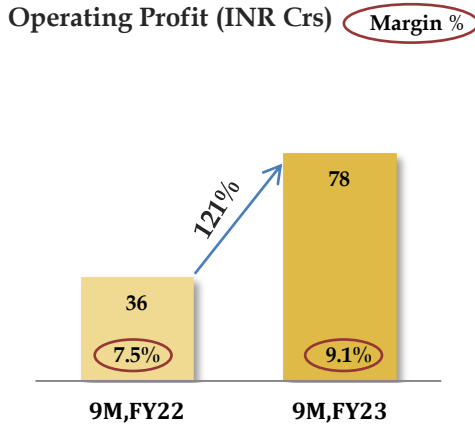
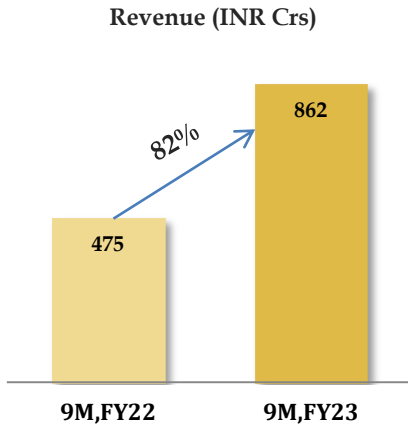
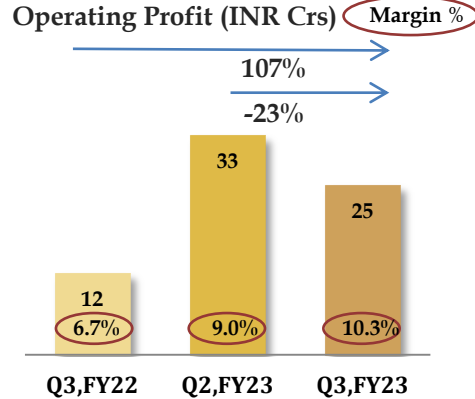
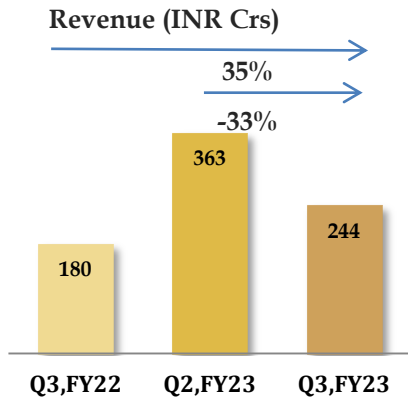
| | Q3, FY 22 | | Q3, FY 23 |
|-------------------------------|-----------|---|-----------|
| Revenue contribution | 14% | ↓ | 11% |
| Operating Profit contribution | 27% | ↓ | 22% |
| ODM | 93% | ↓ | 89% |



| | 9M, FY 22 | | 9M, FY 23 |
|-------------------------------|-----------|---|-----------|
| Revenue Contribution | 13% | ↓ | 9% |
| Operating Profit contribution | 25% | ↓ | 18% |
| ODM | 92% | ↓ | 91% |

| | | | |
|------------------------|-----|---|-----|
| Capital employed (Crs) | 375 | ↓ | 214 |
| ROCE% | 27% | ↓ | 25% |

Home Appliances



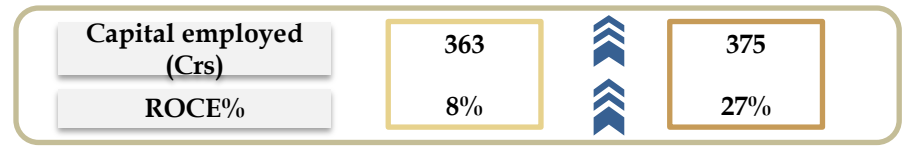
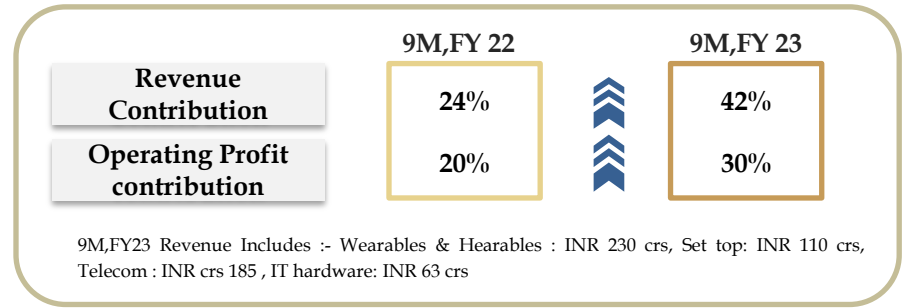
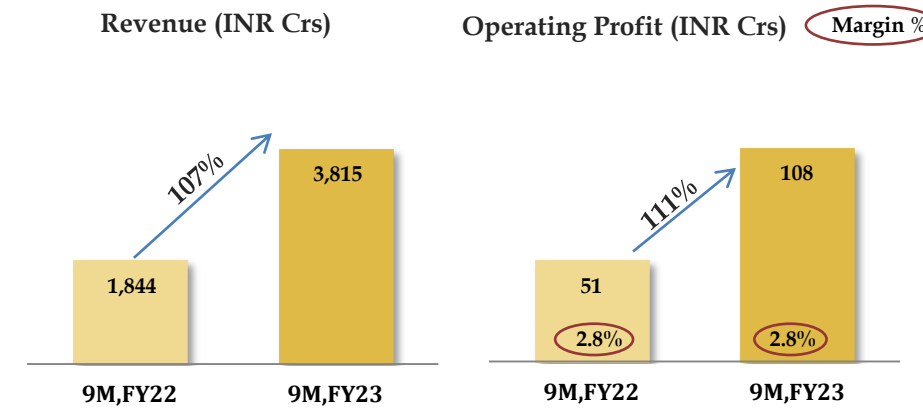
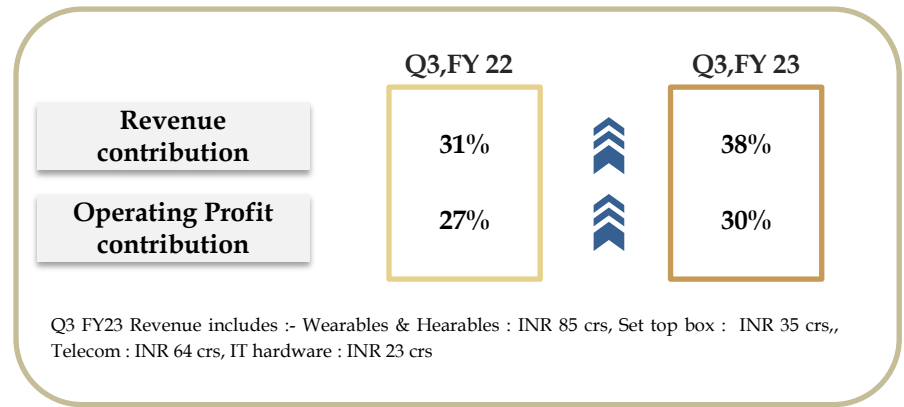
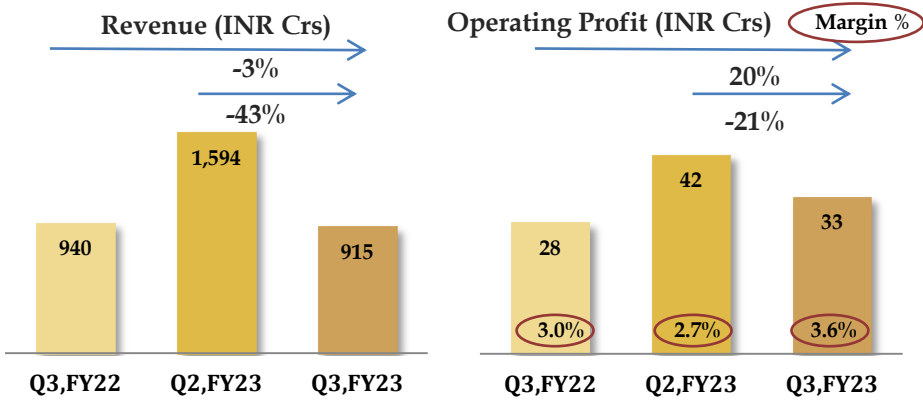
| | Q3, FY 22 | | Q3, FY 23 |
|-------------------------------|-----------|---|-----------|
| Revenue contribution | 6% | ↑ | 10% |
| Operating Profit contribution | 12% | ↑ | 23% |
| ODM | 100% | → | 100% |

| | 9M, FY 22 | | 9M, FY 23 |
|-------------------------------|-----------|---|-----------|
| Revenue Contribution | 6% | ↑ | 9% |
| Operating Profit contribution | 14% | ↑ | 22% |
| ODM | 100% | → | 100% |

| | | | |
|------------------------|-----|---|------|
| Capital employed (Crs) | 167 | ↑ | 349* |
| ROCE% | 22% | ↑ | 31% |

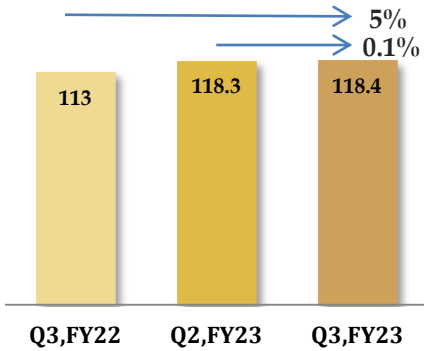
*Capital Employed of Fully Automatic Washing Machine is INR 172 crs, excluding that ROCE is 43%

Mobile & EMS Division

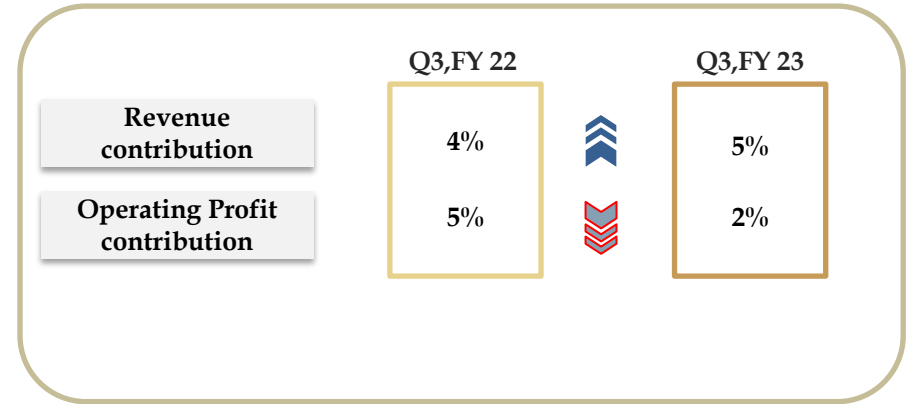
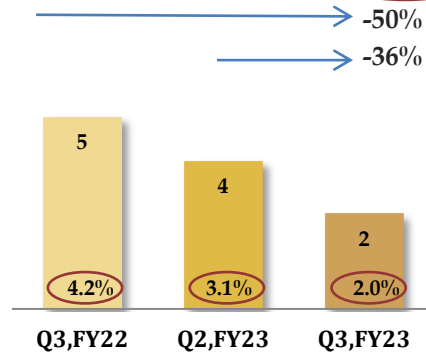


Security Systems (Dixon 50% share)

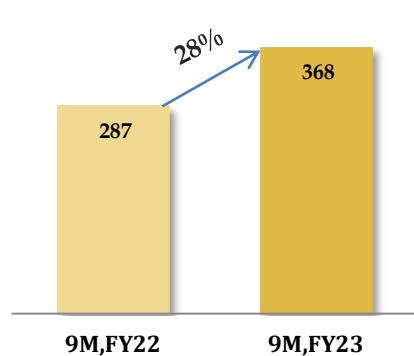
Revenue (INR Crs)



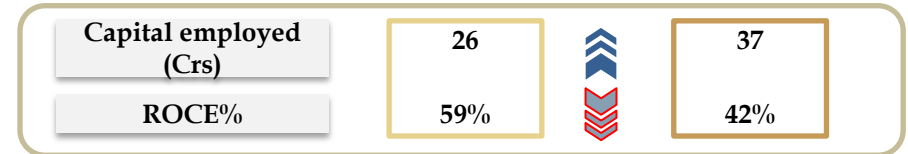
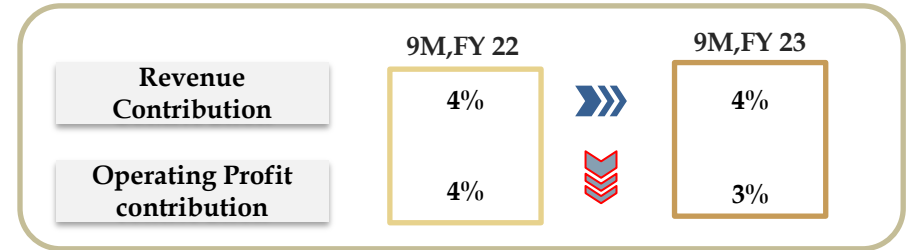
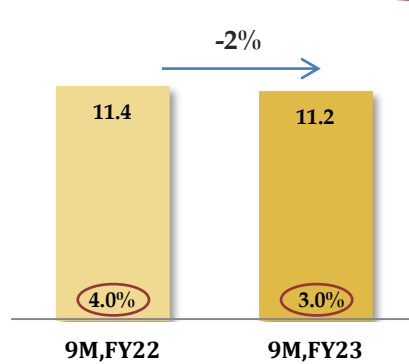
Operating Profit (INR Crs) Margin %



Revenue (INR Crs)



Operating Profit (INR Crs) Margin %



Expenditure Analysis : Q3,FY 22-23 vs Q3,FY 21-22

| Particulars (As a % of operating revenues) | Q3, FY 22-23 | Q3, FY 21-22 | % Change |
|--------------------------------------------|--------------|--------------|----------|
| Cost of Material Consumed | 89.0% | 91.6% | -2.6% |
| Employee benefit expenses | 2.6% | 1.7% | 0.9% |
| Finance Cost | 0.6% | 0.4% | 0.2% |
| Depreciation and Amortization Expense | 1.2% | 0.9% | 0.3% |
| Other expenses | 3.8% | 3.3% | 0.5% |

Expenditure Analysis : 9M,FY 22-23 vs 9M,FY 21-22

| Particulars (As a % of operating revenues) | 9M, FY 22-23 | 9M, FY 21-22 | % Change |
|--------------------------------------------|--------------|--------------|----------|
| Cost of Material Consumed | 90.6% | 91.6% | -1.0% |
| Employee benefit expenses | 2.1% | 1.9% | 0.2% |
| Finance Cost | 0.5% | 0.4% | 0.1% |
| Depreciation and Amortization Expense | 0.9% | 0.8% | 0.1% |
| Other expenses | 3.4% | 3.1% | 0.3% |

Balance sheet

| Particulars (INR Crs) | | 31 st Dec'22 | 31 st Mar '22 |
|---------------------------------------------------|-----|-------------------------|--------------------------|
| Net Fixed Assets | (A) | 995 | 830 |
| Right-of-use asset | (B) | 218 | 196 |
| Other Non Current Assets | (C) | 139 | 104 |
| Cash, Bank & ST Investments | (D) | 166 | 317 |
| Current Assets | | | |
| Trade Receivables | | 1,407 | 1,356 |
| Inventories | | 1,025 | 1,156 |
| Other Current Assets | | 258 | 318 |
| Total Current Assets | | 2,690 | 2,830 |
| Less: Current Liabilities & Provisions | | 2,501 | 2,575 |
| Net Current Assets | (E) | 189 | 254 |
| Total Assets (A+B+C+D+E) | | 1,707 | 1,702 |
| Total Shareholder funds | (A) | 1,201 | 997 |
| Equity share capital | | 12 | 12 |
| Other equity | | 1,189 | 985 |
| Non Controlling Interest | (B) | 0.1 | 1 |
| Total Debt | (C) | 235 | 458 |
| Short Term Borrowings | | 37 | 161 |
| Long Term Borrowings | | 198 | 297 |
| Other Non Current Liabilities | (D) | 271 | 247 |
| Total Liabilities (A+B+C+D) | | 1,707 | 1,702 |

| Particulars (INR Crs) | 31 st Dec '22 | 31 st Mar '22 |
|----------------------------|--------------------------|--------------------------|
| Gross Debt | 235 | 458 |
| Cash & Cash Equivalentents | 166 | 317 |
| Net Debt | 68 | 141 |
| Gross Debt /Equity | 0.2 | 0.5 |
| Net Debt/Equity | 0.06 | 0.1 |

Substantial reduction in debt making the balance sheet even stronger

Cash Flow

| Particulars (INR Crs) | 9M, FY 22-23 |
|----------------------------------------------------------------|--------------|
| PBT | 233 |
| Depreciation & Amortization | 82 |
| Others (Net interest expenses, ESOP expenses etc.) | 58 |
| Working capital change | 79 |
| Taxes Paid | (57) |
| Cash Flow from Operating Activities (A) | 396 |
| Capital expenditure | (282) |
| Other (Sales/Purchase of Investment & Other bank balance etc.) | 128 |
| Cash Flow from Investing Activities (B) | (153) |
| Finance cost | (36) |
| Proceeds from issue of share | 34 |
| Proceeds / (repayment) Non current borrowings | (110) |
| Proceeds / (repayment) of current borrowings | (118) |
| Dividend paid | (12) |
| Others | (19) |
| Cash Flow from Financing Activities (C) | (261) |
| Net Change in Cash & Cash Equivalents (A+B+C) | (18) |
| Opening Cash & Cash Equivalents (D) | 176 |
| Closing Cash & Cash Equivalents (A+B+C+D) | 158 |

Strong free cash flow generation of INR 114 crs

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

Key Financial Ratios

| Particulars | As on 31 st Dec 2022 | As on 31 st Mar 2022 |
|--------------------------------------------------------------|------------------------------------|------------------------------------|
| Inventory days (A) | 38 | 31 |
| Debtors Days (B) | 52 | 41 |
| Creditors days (C) | 89 | 72 |
| Cash Conversion Cycle / Working Capital Days (A+B-C)* | 1 | 0 |
| ROCE (%)** | 26.3% | 24.9% |
| ROE (%) *** | 22.3% | 21.9% |

** Working capital days for 31st Dec, 22 calculated on quarterly basis*

****ROCE** = Trailing 12 months EBIT / Average Net Capital Employed based on the Capital employed as on 31st Dec 22 & 31st Dec 21

*****ROE** = Trailing 12 months PAT / Average Shareholder Funds based on the Shareholder Funds as on 31st Dec 22 & 31st Dec 21

THANK YOU