

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

28.05.2018

| | |
|--|---|
| 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 – 400 050 |
| Scrip Code - 540699 ISIN: INE935N01012 | Scrip Code- DIXON ISIN: INE935N01012 |

Dear Sir/Madam,

Sub: Investor presentation on Financial Results for Q4 and year end Results

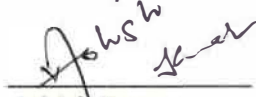
Ref: Regulation 30 and 46 of SEBI (LODR) Regulations, 2015

In furtherance to our intimation dated 24.05.2018 with respect to Conference Call with Investors on Q4- FY 2018 Results and in Compliance with the provisions of Regulation 30 and Regulation 46 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith 'Investor Presentation Q4 and FY 2018'. The same is being uploaded on the Company's website.

We request you to kindly take this on your record.

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED



Ashish Kumar

(Group Company Secretary & Compliance Officer)



Encl: as above



R

Research

I

Innovation

S

Scale

E

Excellence

INVESTOR UPDATE
Q4 & 12M, FY 17-18

DISCLAIMER

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, competition, inflationary pressures, litigation and labour relations.

Dixon Technologies (India) Limited and its subsidiaries and joint ventures will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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KEY UPDATES FOR QUARTER ENDED MAR-18

Commenced production of Liquid Crystal Module (LCM) line at Tirupati facility in line with Company's strategy of backward integration which will be the India's largest facility for LED TV panel manufacturing

Added Jaquar and Usha in the lighting vertical

Commencement of backward integration of mechanical parts in lighting vertical

Commenced production of LED TV's for TCL which is among the world's top 10 LED TV's brands

In addition to the existing 140 models in washing machine vertical, 13 new models have been added

Added Tambo- Feature phones in mobile vertical

KEY NUMBERS – Q4, FY 17-18 vs Q4, FY 16-17

Revenue*
Lacs

59,945 -4.0%

vs 62,322

EBITDA*
Lacs

2,904 +48%

vs 1,964

EBITDA
Margin(%)

4.8% +160 bps

vs 3.2%

PBT
Lacs

2,026 +44%

vs 1,409

PAT
Lacs

1,410 +39%

vs 1,013

KEY NUMBERS – FY 17-18 vs FY 16-17

Revenue*
Lacs

2,85,756 +14%

vs 2,50,013

EBITDA*
Lacs

11,686 +26%

vs 9,264

EBITDA
Margin(%)

4.1% +40 bps

vs 3.7%

PBT
Lacs

8,823 +33%

vs 6,639

PAT
Lacs

6,090 +28%

vs 4,757

*Revenue and EBITDA include other income

*Figures for revenue are not comparable as excise duty was part of cost till June-17 in excise exempted units in Dehradun

CONSOLIDATED RESULTS

| Particulars (INR Lacs) | Q4, FY 17-18 | Q4, FY 16-17 | % Change | FY 17-18 | FY 16-17 | % Change |
|--------------------------------|--------------|--------------|-------------|---------------|--------------|-------------|
| Income | 59,784 | 62,267 | -4% | 285,339 | 249,872 | 14% |
| Expenses | 57,041 | 60,358 | -5% | 274,070 | 240,749 | 14% |
| Operating Profit | 2,743 | 1,909 | 44% | 11,269 | 9,123 | 24% |
| Operating Profit Margin | 4.6% | 3.1% | 1.5% | 3.9% | 3.7% | 0.2% |
| Other Income | 161 | 55 | 193% | 417 | 141 | 196% |
| EBITDA | 2,904 | 1,964 | 48% | 11,686 | 9,264 | 26% |
| EBITDA Margin | 4.8% | 3.2% | 1.6% | 4.1% | 3.7% | 0.4% |
| Depreciation | 449 | 322 | 40% | 1,518 | 1,071 | 42% |
| EBIT | 2,455 | 1,642 | 49% | 10,168 | 8,193 | 24% |
| Finance Cost | 429 | 233 | 84% | 1,345 | 1,554 | -13% |
| PBT | 2,026 | 1,409 | 44% | 8,823 | 6,639 | 33% |
| Tax | 616 | 396 | 56% | 2,733 | 1,882 | 45% |
| PAT | 1,410 | 1,013 | 39% | 6,090 | 4,757 | 28% |
| PAT Margin | 2.4% | 1.6% | 0.8% | 2.1% | 1.9% | 0.2% |
| EPS | 12.6 | 9.8 | 28% | 54.5 | 46.1 | 18% |

□ The Company adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 and the figures for the year ended 31st March, 2017 are also Ind AS complied.

SEGMENT WISE PERFORMANCE : Q4, FY 17-18 vs Q4, FY 16-17

| Particulars (INR Lacs) | Q4, FY 17-18 | Q4, FY 16-17 | % change | Q4, FY 17-18 | Q4, FY 16-17 | % change |
|------------------------|---------------|---------------|--------------|---------------------------|---------------|-------------|
| Revenues | | | | % of Total Revenue | | |
| Consumer Electronics* | 21,362 | 17,355 | 23.1% | 35.7% | 27.9% | 7.8% |
| Lighting Products* | 21,318 | 18,821 | 13.3% | 35.7% | 30.2% | 5.5% |
| Home Appliances * | 8,102 | 4,212 | 92.3% | 13.6% | 6.8% | 6.8% |
| Mobile Phones | 7,721 | 19,107 | -59.6% | 12.9% | 30.7% | -17.8% |
| Reverse Logistics | 1,231 | 1,742 | -29.3% | 2.1% | 2.8% | -0.7% |
| Security Systems | 49 | - | | 0.1% | | |
| Total | 59,784 | 61,238 | -2.4% | 100.0% | 98.3% | 1.7% |
| Add : Excise Duty | - | 1,029 | | | 1.7% | -1.7% |
| Total Revenue | 59,784 | 62,267 | -4.0% | 100.0% | 100.0% | |
| Operating Profit | | | | Operating Profit Margin % | | |
| Consumer Electronics* | 294 | 441 | -33.2% | 1.4% | 2.5% | -1.1% |
| Lighting Products* | 1,347 | 337 | 299.4% | 6.3% | 1.8% | 4.5% |
| Home Appliances * | 1,100 | 788 | 39.6% | 13.6% | 18.7% | -5.1% |
| Mobile Phones | 87 | 57 | 51.8% | 1.1% | 0.3% | 0.8% |
| Reverse Logistics | (42) | 286 | -114.5% | -3.4% | 16.4% | -19.8% |
| Security Systems | (43) | - | | -88.8% | | |
| Total | 2,743 | 1,909 | 43.7% | 4.6% | 3.1% | 1.5% |

❑ *Figures for revenue are not comparable as excise duty was part of cost till June-17 in excise exempted units in Dehradun

SEGMENT WISE PERFORMANCE : FY 17-18 vs FY 16-17

| Particulars (INR Lacs) | FY 17-18 | FY 16-17 | % change | FY 17-18 | FY 16-17 | % change |
|------------------------|----------------|----------------|--------------|---------------------------|---------------|-------------|
| Revenues | | | | % of Total Revenue | | |
| Consumer Electronics* | 107,348 | 84,481 | 27.1% | 37.6% | 33.8% | 3.8% |
| Lighting Products* | 77,417 | 55,080 | 40.6% | 27.1% | 22.0% | 5.1% |
| Home Appliances * | 25,028 | 18,803 | 33.1% | 8.8% | 7.5% | 1.3% |
| Mobile Phones | 66,980 | 81,071 | -17.4% | 23.5% | 32.4% | -8.9% |
| Reverse Logistics | 7,341 | 6,269 | 17.1% | 2.6% | 2.5% | 0.1% |
| Security Systems | 49 | - | | 0.02% | | |
| Total | 284,163 | 245,703 | 15.7% | 99.6% | 98.3% | 1.3% |
| Add : Excise Duty | 1,176 | 4,169 | -71.8% | 0.4% | 1.7% | -1.3% |
| Total Revenue | 285,339 | 249,872 | 14.2% | 100.0% | 100.0% | |
| Operating Profit | | | | Operating Profit Margin % | | |
| Consumer Electronics* | 2,325 | 2,538 | -8.4% | 2.2% | 3.0% | -0.8% |
| Lighting Products* | 4,724 | 1,713 | 175.8% | 6.1% | 3.1% | 3.0% |
| Home Appliances * | 3,083 | 3,142 | -1.9% | 12.3% | 16.7% | -4.4% |
| Mobile Phones | 652 | 500 | 30.5% | 1.0% | 0.6% | 0.4% |
| Reverse Logistics | 575 | 1,229 | -53.2% | 7.8% | 19.6% | -11.8% |
| Security Systems | (91) | - | | -186.8% | | |
| Total | 11,269 | 9,123 | 23.5% | 3.9% | 3.7% | 0.2% |

□*Figures for revenue are not comparable as excise duty was part of cost till June-17 in excise exempted units in Dehradun

SEGMENT WISE- ODM REVENUE SHARE (%)

| Particulars (%) | Q4, FY 17-18 | Q4, FY 16-17 | % change | FY 17-18 | FY 16-17 | % change |
|----------------------|--------------|--------------|----------|----------|----------|----------|
| Consumer Electronics | 6.0% | 10.7% | -4.7% | 5.8% | 11.8% | -6.0% |
| Lighting Products | 36.8% | 57.3% | -20.5% | 39.8% | 45.3% | -5.5% |
| Home Appliances | 100.0% | 100.0% | 0.0% | 100.0% | 100.0% | 0.0% |

SEGMENT WISE- ROCE (%)

| Particulars (INR Lacs) | Capital Employed | | | ROCE * | | |
|------------------------|------------------|---------------|----------|----------|----------|----------|
| | FY 17-18 | FY 16-17 | % change | FY 17-18 | FY 16-17 | % change |
| Consumer Electronics | 701 | 982 | -28.6% | 297.5% | 231.2% | 66.3% |
| Lighting Products | 20,274 | 8,332 | 143.3% | 19.6% | 16.7% | 2.9% |
| Home Appliances | 12,142 | 4,593 | 164.4% | 22.0% | 62.0% | -40.0% |
| Mobile Phones | 139 | 1,065 | -87.0% | 414.5% | 40.8% | 373.7% |
| Reverse Logistics | 2,348 | 4,236 | -44.6% | 20.5% | 25.2% | -4.7% |
| Security Systems | 272 | - | - | | | |
| Total | 35,876 | 19,208 | | | | |

* ROCE = EBIT/ Net Capital Employed as on 31th Mar.,18

EXPENDITURE ANALYSIS : Q4, FY 17-18 vs Q4, FY 16-17

| Particulars (As a % of total revenues) | Q4, FY 17-18 | Q4, FY 16-17 | % change |
|--|--------------|--------------|----------|
| Cost of Material Consumed* | 84.6% | 88.1% | -3.5% |
| Employee benefit expenses | 3.3% | 2.6% | 0.7% |
| Finance Cost | 0.7% | 0.4% | 0.3% |
| Depreciation and Amortization Expense | 0.8% | 0.5% | 0.3% |
| Other expenses | 7.5% | 6.3% | 1.2% |

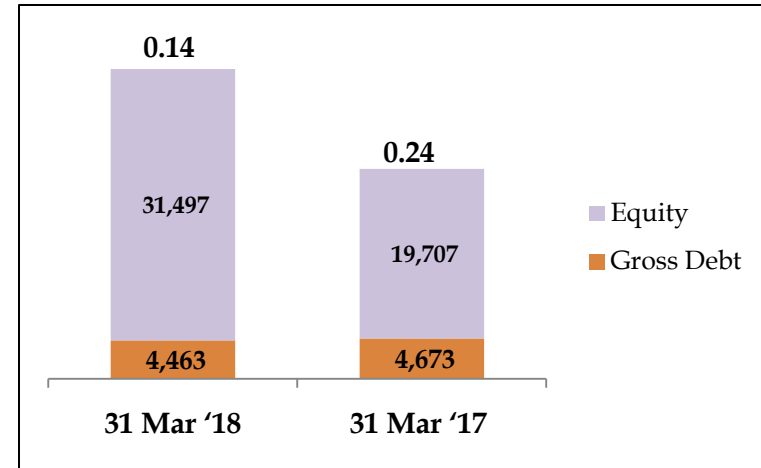
EXPENDITURE ANALYSIS : FY 17-18 vs FY 16-17

| Particulars (As a % of total revenues) | FY 17-18 | FY 16-17 | % change |
|--|----------|----------|----------|
| Cost of Material Consumed* | 87.6% | 88.9% | -1.3% |
| Employee benefit expenses | 2.5% | 2.6% | -0.1% |
| Finance Cost | 0.5% | 0.6% | -0.1% |
| Depreciation and Amortization Expense | 0.5% | 0.4% | 0.1% |
| Other expenses | 5.9% | 4.9% | 1.0% |

* Cost of Material Consumed includes changes in inventories and Excise duty

CONSOLIDATED BALANCE SHEET

| Particulars (INR Lacs) | | 31 Mar '18 | 31 Mar '17 |
|---|------------|---------------|---------------|
| Net Fixed Assets | (A) | 19,498 | 13,852 |
| Non Current Financial Assets | (B) | 471 | 39 |
| Other Non Current Assets | (C) | 1,383 | 1,208 |
| Cash & Cash Equivalents | (D) | 5,524 | 1,533 |
| Current Financial Assets | | 63,523 | 57,765 |
| Trade Receivables | | 29,628 | 28,021 |
| Inventories | | 32,234 | 28,220 |
| Other Current Financial Assets | | 1,661 | 1,525 |
| Other Current Assets | | 8,187 | 4,471 |
| Total Current Assets | | 71,710 | 62,236 |
| Less: Current Liabilities & Provisions | | 62,255 | 54,548 |
| Net Current Assets | (E) | 9,455 | 7,687 |
| Total Assets (A+B+C+D+E) | | 36,331 | 24,319 |
| Total Shareholder funds | (A) | 31,497 | 19,707 |
| Equity share capital | | 1,133 | 1,099 |
| Other equity | | 30,365 | 18,608 |
| Total Debt | (B) | 4,064 | 4,295 |
| Short Term Borrowings | | 3,264 | 3,306 |
| Long Term Borrowings | | 800 | 989 |
| Other Non Current Liabilities | (C) | 770 | 317 |
| Total Liabilities (A+B+C) | | 36,331 | 24,319 |



| Particulars (INR Lacs) | 31 Mar '18 | 31 Mar '17 | Change |
|--------------------------|------------|------------|---------|
| Total Gross Debt | 4,463 | 4,673 | (210) |
| Cash & Cash Equivalents* | 5,524 | 1,533 | 3,991 |
| Net Debt | (1,061) | 3,140 | (4,201) |

* Includes Rs.24 crores of balance IPO Proceeds

KEY RATIOS

| Particulars | 31 Mar'18 | 31 Mar '17 |
|---|--------------|--------------|
| Receivables days Outstanding (A) | 38 | 41 |
| Inventory Days Outstanding (B) | 41 | 41 |
| Payables days outstanding (C) | 81 | 80 |
| Cash Conversion Cycle / Working Capital Days (A+B-C) | (2.1) | 1.9 |
| ROCE (%)* | 34.9% | 37.8% |
| ROE (%)** | 23.8% | 30.6% |

*ROCE = EBIT/ Average Net Capital Employed . Balance IPO proceeds of Rs. 24 crores has been excluded for calculation of ROCE

**ROE = PAT/ Average Shareholder Funds. Decrease in ROE is due to infusion of IPO proceeds of Rs. 60 crores

THANK YOU