



The brand behind brands

Dixon Technologies (India) Limited

29th January, 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 29th January, 2026

In furtherance to our intimation dated 22nd January, 2026, we hereby inform you that the Board at its Meeting held today i.e. **Thursday, 29th January, 2026**, inter-alia considered and approved, the following business:

- i. Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine Months ended 31st December, 2025.

Following are the key highlights on consolidated basis:

Particulars	Quarter ended 31.12.2025		Nine Months ended 31.12.2025		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)	10,803	3%↑	38,991	36%↑	
EBIDTA	546	37%↑	2,087	94%↑	
PBT	412	44%↑	1,701	71%↑	
PAT	321	48%↑	1,346	75%↑	

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 aforesigned Financial Results shall be published in newspaper in the manner as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Additionally, we hereby inform you that in accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, a meeting of the Nomination and Remuneration Committee of the Company was held on 29th January, 2026 for grant of 27,000 number of options convertible into equal number of equity shares of the Company of face value of Rs. 2/- each, to the employees of the Company, its Subsidiary(ies) and Joint Venture Company(ies), under the Dixon Technologies (India) Limited Employee Stock Option Plan- 2023 ("Dixon ESOP 2023") from time to time in one or more tranches.

The Terms of the grant are as under:

S. No.	Particulars	Description
1.	Brief details of options granted	The Nomination and Remuneration Committee ("Committee") has approved the grant of 27,000 number of stock options to the employees of the Company, its Subsidiary company(ies) and Joint Venture Company(ies) from time to time in one or more tranches.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes
3.	Total number of shares covered by these options	27,000 equity shares (each stock option is convertible into one equity share) of face value of Rs. 2/- each of the Company.
4.	Pricing formula	<p>The Exercise Price is based on the Market Price of the equity shares of the Company which means the latest closing price on a recognized stock exchange on which the shares of the Company are listed on the date immediately prior to the date of meeting of the Committee.</p> <p>As the shares of the Company are listed on more than one Stock Exchange, the price of the Stock Exchange, where there is the highest trading volume during the aforesaid period, has been considered. The Committee has the power to provide suitable discount or charge premium on the price as arrived above.</p> <p>However, in any case, the discount on grant price of the stock options shall not be more than 15% of the market price of the shares of the Company on a recognized stock exchange on which the shares of the Company are listed on the date immediately prior to the date of meeting of Committee on which grant is to be made.</p>
5.	Options vested	Nil
6.	Time within which option may be exercised	The said options shall be exercised within a period of one year from the date of last vesting.
7.	Options exercised	Not Applicable, as this outcome is pertaining to Grant of Options under DIXON ESOP - 2023.
8.	Money realized by exercise of options	Not Applicable, as this outcome is pertaining to Grant of Options under DIXON ESOP - 2023.
9.	The total number of shares arising as a result of exercise of option	27,000 Equity Shares of face value Rs. 2/- each will arise deeming all granted options are vested and exercised
10.	Options lapsed	Not Applicable
11.	Variation of terms of options	Not Applicable
12.	Brief details of significant terms	<p>The grant of stock options is based on the eligibility criteria as decided by the Committee. The Grant of an Option shall entitle the holder to acquire one Equity share in the Company, upon payment of Exercise Price.</p> <p>The options granted under the scheme will vest over a period of Three years from the date of grant of options. Further the Options vested may be exercised by the Option Grantee within a maximum period of One Year from the date of last vesting of Options.</p> <p>The exercise price shall be based on the market price of the Company which shall mean the latest closing price on the recognized stock exchange on which the shares of the Company are listed on the date immediately prior to the date of meeting of Committee on which grant is to be made. As the shares of the Company are listed on more than one stock exchange, the closing price on the stock exchange having higher trading volume shall be considered as the market price.</p> <p>In any case, the exercise price shall not go below the face value of Equity shares of the Company</p>



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13.	Subsequent changes or cancellation or exercise of such options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

Time of Commencement of Board Meeting: **02:38 P.M.(IST)**

Time of Conclusion of Board Meeting: **03:55 P.M. (IST)**

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

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED

**Ashish Kumar
President- Chief Legal Counsel & Group Company Secretary**

Encl: as above

Review Report on Unaudited Standalone Financial Results

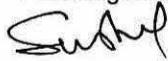
To the Board of Directors of DIXON TECHNOLOGIES (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **DIXON TECHNOLOGIES (INDIA) LIMITED** ("the Company") for the quarter ended 31 December 2025 and the year to date results for the period from 01 April 2025 to 31 December 2025 ("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: 26510157CEQHXV3653



Place: New Delhi

Date: 29 January 2026

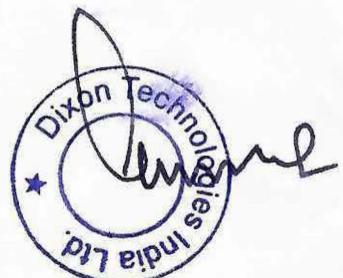
DIXON TECHNOLOGIES (INDIA) LIMITED
 REGISTERED OFFICE
 B14 & 15, PHASE II, NOIDA
 UTTAR PRADESH-201305
 CIN: L32101UP1993PLC066581, Website: www.dixoninfo.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	79,250	1,38,580	1,03,046	3,06,916	4,31,523	5,40,090
2	Other income	19,233	52,184	594	72,069	2,533	6,647
3	Total income (1+2)	98,483	1,90,764	1,03,640	3,78,985	4,34,056	5,46,737
4	Expenses						
a)	Cost of materials consumed	54,940	1,21,297	81,898	2,50,585	3,73,547	4,58,911
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	8,777	(4,301)	3,344	2,290	(4,490)	820
c)	Employee benefits expense	5,347	6,772	7,563	18,065	21,546	26,442
d)	Finance costs	1,905	1,339	1,497	4,728	3,788	5,303
e)	Depreciation and amortisation expense	1,648	1,756	1,657	5,299	5,068	7,065
f)	Other expenses	4,607	7,242	7,265	17,903	23,389	29,258
	Total expenses	77,224	1,34,115	1,03,224	2,98,870	4,22,848	5,27,799
5	Profit before exceptional item and tax (3-4)	21,259	56,649	416	80,115	11,208	18,938
6	Exceptional items (refer note 4)	-	-	-	-	23,913	48,950
7	Profit before tax (5+6)	21,259	56,649	416	80,115	35,121	67,888
8	Tax expenses (Net)						
a)	Current tax	1,124	1,951	41	3,725	3,260	4,061
b)	Deferred tax	1,427	6,845	128	8,236	3,100	7,211
c)	Income tax related to earlier years	-	-	(3)	-	26	26
	Total tax expenses	2,551	8,796	166	11,961	6,386	11,298
9	Net Profit for the period/year (7-8)	18,708	47,853	250	68,154	28,735	56,590
10	Other Comprehensive Income ('OCI')						
a)	Items that will not be reclassified to Profit or Loss	(15)	(15)	33	(45)	100	(59)
b)	Income tax relating to items that will not be reclassified to profit or loss	4	3	(9)	11	(29)	13
	Other Comprehensive Income	(11)	(12)	24	(34)	71	(46)
11	Total Comprehensive Income (9+10)	18,697	47,841	274	68,120	28,806	56,544
12	Paid-up equity share capital (Face value per share Rs. 2/-)	1,214	1,210	1,201	1,214	1,201	1,205
13	Other equity excluding revaluation reserve						2,17,072
14	Earnings per share (EPS) (Nominal value of Rs. 2/- each) (not annualised)						
(a)	Basic (Rs.)	30.96	79.32	0.42	112.80	48.00	94.44
(b)	Diluted (Rs.)	30.71	78.76	0.41	111.87	47.36	93.01

Notes:

- These standalone financial results of Dixon Technologies (India) Limited ("Company") 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 and SEBI circulars issued thereunder.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29 January 2026. The statutory auditors have expressed an unmodified review conclusion on these results.
- During the period ended 31 December 2025, Lightanium Technologies Private Limited and Dixon Electrocop Private Limited were incorporated, as joint venture and wholly owned subsidiary of Dixon Technologies (India) Limited respectively.
- On 8 July 2024, the Company entered into Share Subscription and Purchase Agreement ("SSPA") with Aditya Infotech Limited ("Aditya") for sale of 9,500,000 fully paid up equity shares of AIL Dixon Technologies Private Limited ("AIL Dixon") representing 50% of AIL Dixon equity share capital, the joint venture company. The consideration of this transaction is through exchange of 73,05,805 equity shares of Rs. 1 each, representing 6.50% of Aditya equity share capital on a fully diluted basis on that date. Based on registered valuer, the fair value gain of Rs. 23,913 lakhs has been recognised for the nine months ended 31 December 2024 and shown as exceptional item. For the year ended 31 March 2025, the cumulative recognised fair value gain is Rs. 48,950 lakhs, which has been disclosed as an exceptional item in the previous year.
- 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 is not required.
- The Company has 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. 14,030 lakhs (Rs. 11,530 lakhs and Rs. 2,500 lakhs, respectively based on registered valuer) effective from 01 August 2025. This transaction was executed as part of the joint venture arrangement, resulting in the Company recognising a gain on sale of the undertaking and subsidiary shares amounting to Rs. 2,188 lakhs and Rs. 2,499 lakhs respectively.
- Signify Innovations India Limited transferred its LED lighting manufacturing operations at Vadodara, Gujarat, to Lightanium Technologies Private Limited as a going concern through a slump sale for a cash consideration of Rs. 14,030 lakhs. 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 nine months ended 31 December 2025 are not comparable with those of the corresponding periods of the previous year and the previous quarter of the current year due to the transfer of the lighting business to a Joint Venture company with effect from 01 August 2025.
- The Company has acquired equity stake in Kunshan Q Tech Microelectronics (India) Private Limited ("Q Tech India") pursuant to the Share Subscription and Purchase Agreement dated 17 September 2025, executed between the Company, Q Tech India, Q Technology (Singapore) Private Limited, and Kunshan Q Technology International Limited. On 26 September 2025, The Company has completed the acquisition of 51% of the paid-up share capital of Q Tech India on a fully diluted basis.
- In accordance with the terms of the agreement; the Company acquired 1,61,50,943 equity shares of Rs. 10 each of Q Tech India from existing shareholders for an aggregate cash consideration of Rs. 42,800 lakhs and subscribed 47,16,981 equity shares of Rs. 10 each of Q Tech India for a cash consideration of Rs. 12,500 lakhs.



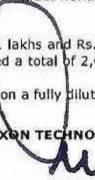
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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

8. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Code viz Code on Wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the "New Labour Codes"). These New Labour Codes have been made effective from 21 November 2025. The corresponding all supporting rules under these New Labour Codes are yet to be notified.

The Company is in the process of evaluating the full impact of these New Labour Codes announced. The Company has estimated and accounted for incremental liability for own employees which is not material to the standalone financial results and is in the process of evaluating other possible impacts, including for contract workforce. However, management is of the view that impact, if any, is unlikely to be material.

9. During the quarter ended 31 December 2025, the Company and Inventec Corporation ("Inventec") have made an investment of Rs. 2,081 lakhs and Rs. 1,368 lakhs, respectively in the Dixon IT Devices Private Limited ("Subsidiary Company"). Pursuant to the said investments, The Company and Inventec have acquired a total of 2,05,10,000 equity shares and 1,36,80,000 equity shares of INR 10/- each respectively, of the Subsidiary Company. As a result, the Company now holds 60% and Inventec holds 40% of the total issued and paid up share capital of the Subsidiary Company on a fully diluted basis.

For DIXON TECHNOLOGIES (INDIA) LIMITED


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

Place : **New Delhi**
Date : **29 January 2026**



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 31 December 2025 and the year to date results for the period from 01 April 2025 to 31 December 2025 ("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 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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



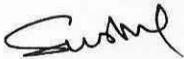
6. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 1,10,566 lakhs and Rs. 5,77,170 lakhs, total net profit after tax of Rs. 2,588 lakhs and Rs. 18,336 lakhs and total comprehensive income of Rs. 2,649 lakhs and Rs. 18,345 lakhs, for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025, respectively. 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 & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045



Sushil Phogat

Partner

Membership No.: 510157

UDIN: 26510157MJJNSG7595



Place: New Delhi

Date: 29 January 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 (Formerly known as Dixon Infotech Private Limited)	100%
Dixtel Infocom Private Limited	100%
Dixon Electrocorp Private Limited ("Dixon Electrocorp") (incorporated on 29 August 2025)	100%
Dixon Technologies Solutions Private Limited (upto 31 July 2025)	100%
Kunshan Q Tech Microelectronics (India) Private Limited (from 26 September 2025)	51%
Ismartu India Private Limited	50.1%
Dixon Global Private Limited	100%
Joint Ventures	
Rexxam Dixon Electronics Private Limited	40%
Lightanium Technologies Private Limited (incorporated on 26 June 2025)	50%
Dixon Technologies Solutions Private Limited (from 01 August 2025 as wholly owned subsidiary of Lightanium Technologies Private Limited)	50%



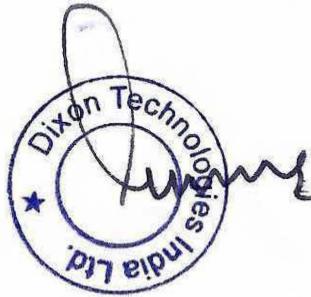
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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

S. No.	Particulars	Quarter ended			Nine months ended		Year Ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	10,67,159	14,85,504	10,45,368	38,36,229	28,56,756	38,86,010
2	Other income	13,132	49,574	650	62,874	895	2,023
3	Total income (1+2)	10,80,291	15,35,078	10,46,018	38,99,103	28,57,651	38,88,033
4	Expenses						
	a) Cost of materials consumed	9,64,352	13,50,406	9,58,098	35,43,540	26,70,031	36,09,981
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24,225	29,729	9,913	12,672	(34,279)	(26,699)
	c) Employee benefits expense	17,107	19,691	15,577	53,716	42,410	56,742
	d) Finance costs	4,287	3,835	4,087	11,381	10,809	15,435
	e) Depreciation and amortisation expense	9,903	9,628	7,460	28,801	19,511	28,102
	f) Other expenses	20,030	29,545	22,728	80,486	72,115	95,228
	Total expenses	10,39,904	14,42,834	10,17,863	37,30,596	27,80,597	37,78,789
5	Profit before share of profit of Joint Ventures and tax (3-4)	40,387	92,244	28,155	1,68,507	77,054	1,09,244
6	Share of profit of Joint Ventures	782	115	358	1,573	1,362	1,738
7	Profit before exceptional item and tax (5+6)	41,169	92,359	28,513	1,70,080	78,416	1,10,982
8	Exceptional items (refer note 4)	-	-	-	-	20,961	45,998
9	Profit before tax (7+8)	41,169	92,359	28,513	1,70,080	99,377	1,56,980
10	Tax expenses (Net)						
	a) Current tax	7,108	10,829	6,774	26,400	19,094	25,305
	b) Deferred tax	1,877	6,960	284	8,924	3,656	8,478
	c) Income tax related to earlier years	128	-	(168)	128	(136)	(61)
	Total tax expenses	9,113	17,789	6,890	35,452	22,614	33,722
11	Net Profit for the period/year (9-10)	32,056	74,570	21,623	1,34,628	76,763	1,23,258
12	Other Comprehensive Income ('OCI')						
	a) Items that will not be reclassified to Profit or Loss	(34)	(3)	55	(31)	194	42
	b) Income tax relating to items that will not be reclassified to profit or loss	13	-	(14)	12	(52)	(10)
	Other Comprehensive Income	(21)	(3)	41	(19)	142	32
13	Total comprehensive income (11+12)	32,035	74,567	21,664	1,34,609	76,905	1,23,290
14	Profit for the year attributable to						
	a) Owners of the Company	28,726	67,000	17,119	1,18,223	69,472	1,09,554
	b) Non-controlling Interests	3,330	7,570	4,504	16,405	7,291	13,704
		32,056	74,570	21,623	1,34,628	76,763	1,23,258
15	Other comprehensive income attributable to						
	a) Owners of the Company	(22)	(11)	32	(36)	106	(22)
	b) Non-controlling interests	1	8	9	17	36	54
		(21)	(3)	41	(19)	142	32
16	Total comprehensive income attributable to						
	a) Owners of the Company	28,704	66,989	17,151	1,18,187	69,578	1,09,532
	b) Non-controlling interests	3,331	7,578	4,513	16,422	7,327	13,758
		32,035	74,567	21,664	1,34,609	76,905	1,23,290
17	Paid-up equity share capital (Face value per share Rs.2/-)	1,214	1,210	1,201	1,214	1,201	1,205
18	Other equity excluding revaluation reserve						2,99,815
19	Earnings per share (EPS) (Nominal value of Rs. 2/- each) (not annualised)						
	(a) Basic (Rs.)	53.06	123.60	36.12	222.83	128.24	205.70
	(b) Diluted (Rs.)	52.62	122.73	35.64	220.98	126.51	202.58



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025**Notes:**

- 1 These consolidated financial results of Dixon Technologies (India) Limited ("Holding Company") 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 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 in their meeting held on 29 January 2026. The statutory auditors have expressed an unmodified review conclusion on these results.
- 3 During the period ended 31 December 2025, Lightanium Technologies Private Limited and Dixon Electrocop Private Limited were incorporated, as joint venture and wholly owned subsidiary of Dixon Technologies (India) Limited respectively.
- 4 On 8 July 2024, the Holding Company entered into Share Subscription and Purchase Agreement ("SSPA") with Aditya Infotech Limited ("Aditya") for sale of 9,500,000 fully paid up equity shares of AIL Dixon Technologies Private Limited ("AIL Dixon") representing 50% of AIL Dixon equity share capital, the joint venture company. The consideration of this transaction is through exchange of 73,05,805 equity shares of Rs. 1 each, representing 6.50% of Aditya equity share capital on a fully diluted basis on that date. Based on registered valuer, the fair value gain of Rs. 20,961 lakhs on these investments has been recognised for the nine months ended 31 December 2024 and shown as exceptional item. For the year ended 31 March 2025, the cumulative recognised fair value gain is Rs. 45,998 lakhs, which has been disclosed as an exceptional item in the previous year.
- 5 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 is not required.
- 6 The Holding Company has 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. 14,030 lakhs (Rs. 11,530 lakhs and Rs. 2,500 lakhs, respectively based on registered valuer) effective 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. 2,188 lakhs and Rs. 619 lakhs respectively.

Signify Innovations India Limited transferred its LED lighting manufacturing operations at Vadodara, Gujarat, to Lightanium Technologies Private Limited as a going concern through a slump sale for a cash consideration of Rs. 14,030 lakhs. 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 nine months ended 31 December 2025 are not comparable with those of the corresponding periods of the previous year and the previous quarter of the current year due to the transfer of the lighting business to a Joint Venture company with effect from 01 August 2025.

- 7 The Company has acquired equity stake in Kunshan Q Tech Microelectronics (India) Private Limited ("Q Tech India") pursuant to the Share Subscription and Purchase Agreement dated 17 September 2025, executed between the Holding Company, Q Tech India, Q Technology (Singapore) Private Limited, and Kunshan Q Technology International Limited. On 26 September 2025, The Holding Company has completed the acquisition of 51% of the paid-up share capital of Q Tech India on a fully diluted basis.

In accordance with the terms of the agreement; the Holding Company acquired 1,61,50,943 equity shares of Rs. 10 each of Q Tech India from existing shareholders for an aggregate cash consideration of Rs. 42,800 lakhs and subscribed 47,16,981 equity shares of Rs. 10 each of Q Tech India for a cash consideration of Rs. 12,500 lakhs.

- 8 The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on Wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the "New Labour Codes"). These New Labour Codes have been made effective from 21 November 2025. The corresponding all supporting rules under these New Labour Codes are yet to be notified.

The Group is in the process of evaluating the full impact of these New Labour Codes announced. The Group has estimated and accounted for incremental liability for own employees which is not material to the consolidated financial results and is in the process of evaluating other possible impacts including for contract workforce. However, management is of the view that impact, if any, is unlikely to be material.

- 9 During the quarter ended 31 December 2025, the Holding Company and Inventec Corporation ("Inventec") have made an investment of Rs. 2,051 lakhs and Rs. 1,368 lakhs, respectively in the Dixon IT Devices Private Limited ("Subsidiary Company"). Pursuant to the said investments, The Holding Company and Inventec have acquired a total of 2,05,10,000 equity shares and 1,36,80,000 equity shares of INR 10/- each respectively, of the Subsidiary Company.

As a result, the Holding Company now holds 60% and Inventec holds 40% of the total issued and paid up share capital of the Subsidiary Company on a fully diluted basis.

For DIXON TECHNOLOGIES (INDIA) LIMITED

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

Place : New Delhi
Date : 29 January 2026



Dixon Technologies

The brand behind brands

Q3 & 9M FY25-26 Earnings Presentation

Consolidated Performance Overview

29th January 2026

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Executive Summary — Q3 FY26

Performance highlights



Reported

REVENUE*

₹10803 crs

+3% YoY

₹10,461 crs in Q3,FY25

EBITDA*

₹546 crs

+37% YoY

₹398 crs in Q3,FY25

EBITDA* MARGIN

5.1%

+130 bps

3.8% in Q3,FY25

PBT

Before Minority Interest

₹412 crs

+44% YoY

₹286 crs in Q3,FY25

PBT MARGIN
Before Minority Interest

3.9%

+120 bps

2.7% in Q3,FY25

PAT
(Pre-NCI¹)

₹321 crs

+48% YoY

₹217 crs in Q3,FY25

PAT MARGIN
(Pre-NCI¹)

3.0%

+90 bps

2.1% in Q3,FY25

PAT
(After-NCI¹)

₹287 crs

+67% YoY

₹172 crs in Q3,FY25

Reported : Includes fair value gain of ₹125 crs on Dixon stake in Aditya Infotech Ltd

*Revenue & EBITDA include other income

¹ Non-controlling interest

Executive Summary — Q3 FY26

Performance highlights

Dixon

Adjusted

REVENUE*

₹10678 crs

+2% YoY

₹10,461 crs in Q3,FY25

EBITDA*

₹421 crs

+6% YoY

₹398 crs in Q3,FY25

EBITDA* MARGIN

3.9%

+10 bps

3.8% in Q3,FY25

PBT

Before Minority Interest

₹287 crs

₹286 crs in Q3,FY25

PBT MARGIN
Before Minority Interest

2.7%

2.7% in Q3,FY25

PAT
(Pre-NCI¹)

₹214 crs

-1% YoY

₹217 crs in Q3,FY25

PAT MARGIN
(Pre-NCI¹)

2.0%

-10 bps

2.1% in Q3,FY25

PAT
(After-NCI¹)

₹180 crs

+5% YoY

₹172 crs in Q3,FY25

Adjusted : Excludes fair value gain on Dixon stake in Aditya Infotech Ltd.

*Revenue & EBITDA include other income

¹ Non-controlling interest

9M FY26 Performance Overview

Performance highlights

Dixon

Reported

REVENUE*

₹38991 crs

+36% YoY

₹28,577 crs in 9M,FY25

EBITDA*

₹2087 crs

+94% YoY

₹1,074 crs in 9M,FY25

EBITDA* MARGIN

5.4%

+160 bps

3.8% in 9M,FY25

PBT

Before Minority Interest

₹1701 crs

+71% YoY

₹995 crs in 9M,FY25

PBT MARGIN
Before Minority Interest

4.4%

+90 bps

3.5% in 9M,FY25

PAT
(Pre-NCI¹)

₹1346 crs

+75% YoY

₹769 crs in 9M,FY25

PAT MARGIN
(Pre-NCI¹)

3.5%

+80 bps

2.7% in 9M,FY25

PAT
(After-NCI¹)

₹1182 crs

+70% YoY

₹696 crs in 9M,FY25

Net Working Capital Days

(7) Days

2 days

(5) days in FY25

Net Debt

₹246 crs

₹(62) crs in FY25

Reported : After taking into account fair value gain of ₹590 crs on Dixon stake in Aditya Infotech Ltd & ₹28 crs gain on transfer of lighting business undertaking

*Revenue & EBITDA include other income

¹ Non-controlling interest

9M FY26 Performance Overview

Performance highlights



Adjusted

REVENUE*

₹38373 crs

+34% YoY

₹28,577 crs in 9M, FY25

EBITDA*

₹1469 crs

+37% YoY

₹1,074 crs in 9M, FY25

EBITDA* MARGIN

3.8%

3.8% in 9M, FY25

PBT

Before Minority Interest

₹1083 crs

+38% YoY

₹785 crs in 9M, FY25

PBT MARGIN
Before Minority Interest

2.8%

+10 bps

2.7% in 9M, FY25

PAT
(Pre-NCI¹)

₹817 crs

+38% YoY

₹593 crs in 9M, FY25

PAT MARGIN
(Pre-NCI¹)

2.1%

2.1% in 9M, FY25

PAT
(After-NCI¹)

₹653 crs

+26% YoY

₹520 crs in 9M, FY25

ROCE

45.1%

-340 bps

48.5% in FY25

ROE

32.0%

-50 bps

32.5% in FY25

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



Q3 FY26 vs FY25 & 9M FY26 vs FY25

Particulars (Cr\$)	Q3 FY26	Q3 FY25	YoY	9M FY26	9M FY25	YoY
Income	₹ 10672	₹ 10454	2%	₹ 38362	₹ 28568	34%
Expenses	₹ 10257	₹ 10063	2%	₹ 36904	₹ 27503	34%
Operating Profit	₹ 415	₹ 391	6%	₹ 1458	₹ 1065	37%
Operating Profit Margin	3.9%	3.7%	0.2%	3.8%	3.7%	0.1%
Other Income*	₹ 131	₹ 7	-	₹ 629	₹ 9	-
EBITDA	₹ 546	₹ 398	37%	₹ 2087	₹ 1074	94%
EBITDA Margin	5.1%	3.8%	1.3%	5.4%	3.8%	1.6%
Depreciation	₹ 99	₹ 75	32%	₹ 288	₹ 195	48%
EBIT	₹ 447	₹ 323	38%	₹ 1799	₹ 879	105%
Finance Cost	₹ 43	₹ 41	5%	₹ 114	₹ 108	6%
PBT (Before JV)	₹ 404	₹ 282	43%	₹ 1685	₹ 771	119%
Share of Profit of JV	₹ 8	₹ 4	100%	₹ 16	₹ 14	14%
PBT (After JV)	₹ 412	₹ 286	44%	₹ 1701	₹ 785	117%
PBT Margin After JV share	3.9%	2.7%	1.2%	4.4%	2.7%	1.7%
Exceptional Item*	-	-	-	-	210	-
PBT After Exceptional Item	₹ 412	₹ 286	44%	₹ 1701	₹ 995	71%
PBT Margin	3.9%	2.7%	1.2%	4.4%	3.5%	0.9%
Tax	₹ 91	₹ 69	32%	₹ 355	₹ 226	57%
PAT (Pre-NCI¹)	₹ 321	₹ 217	48%	₹ 1346	₹ 769	75%
PAT Margin	3.0%	2.1%	0.9%	3.5%	2.7%	0.8%
NCI ¹	₹ 34	₹ 45	-24%	₹ 164	₹ 73	125%
PAT (After NCI¹)	₹ 287	₹ 172	67%	₹ 1182	₹ 696	70%

*Other Income & Exceptional Item : 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

Q3 FY26 vs FY25 & 9M FY26 vs FY25

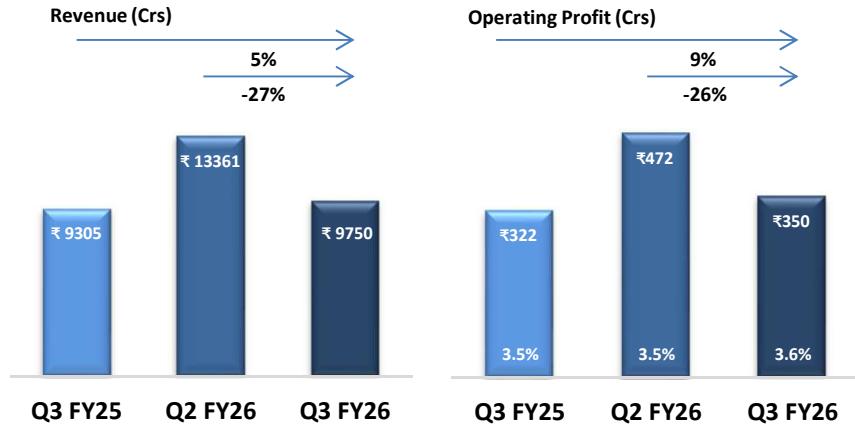


Particulars (Crs)	Q3 FY26	Q3 FY25	YoY	9M FY26	9M FY25	YoY
Income	₹ 10672	₹ 10454	2%	₹ 38362	₹ 28568	34%
Expenses	₹ 10257	₹ 10063	2%	₹ 36904	₹ 27503	34%
Operating Profit	₹ 415	₹ 391	6%	₹ 1458	₹ 1065	37%
Operating Profit Margin	3.9%	3.7%	0.2%	3.8%	3.7%	0.1%
Other Income*	₹ 6	₹ 7	-14%	₹ 11	₹ 9	22%
EBITDA	₹ 421	₹ 398	6%	₹ 1469	₹ 1074	37%
EBITDA Margin	3.9%	3.8%	0.1%	3.8%	3.8%	-
Depreciation	₹ 99	₹ 75	32%	₹ 288	₹ 195	48%
EBIT	₹ 322	₹ 323	-	₹ 1181	₹ 879	34%
Finance Cost	₹ 43	₹ 41	5%	₹ 114	₹ 108	6%
PBT (Before JV)	₹ 279	₹ 282	-1%	₹ 1067	₹ 771	38%
Share of Profit of JV	₹ 8	₹ 4	100%	₹ 16	₹ 14	14%
PBT (After JV)	₹ 287	₹ 286	-	₹ 1083	₹ 785	38%
PBT Margin After JV share	2.7%	2.7%	-	2.8%	2.7%	0.1%
Tax	₹ 73	₹ 69	6%	₹ 266	₹ 192	39%
PAT (Pre-NCI¹)	₹ 214	₹ 217	-1%	₹ 817	₹ 593	38%
PAT Margin	2.0%	2.1%	-0.1%	2.1%	2.1%	-
NCI ¹	₹ 34	₹ 45	-24%	₹ 164	₹ 73	125%
PAT (After NCI¹)	₹ 180	₹ 172	5%	₹ 653	₹ 520	26%

*Other Income & Exceptional Item : 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

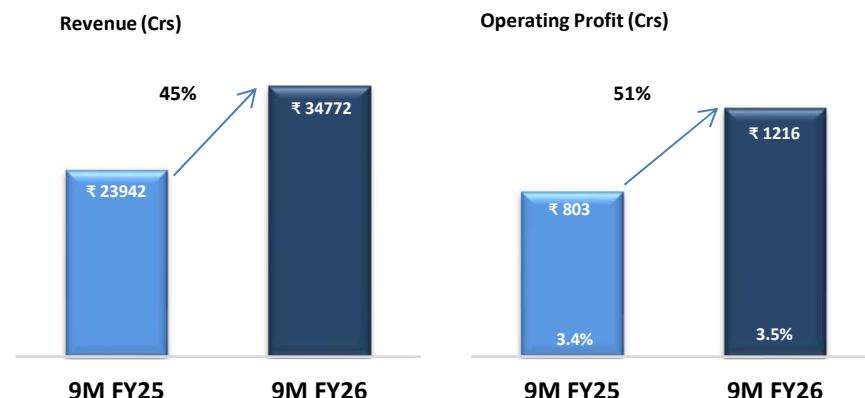


Revenue contribution

Operating Profit contribution

Q3 FY25

Q3 FY26



Revenue contribution

Operating Profit contribution

Capital employed(₹Crs)

ROCE%*

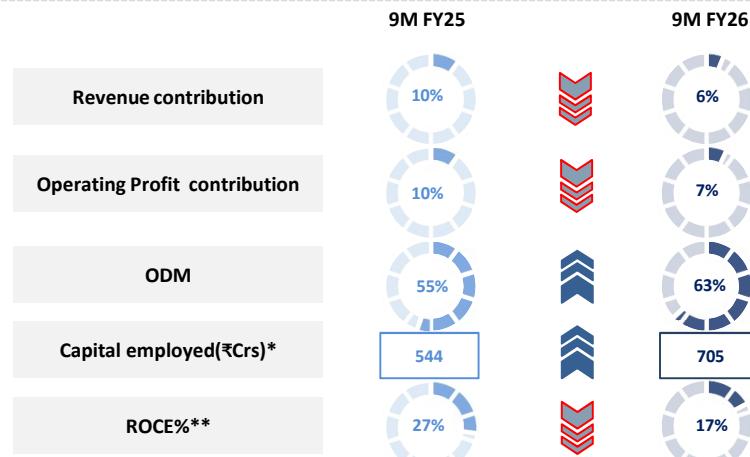
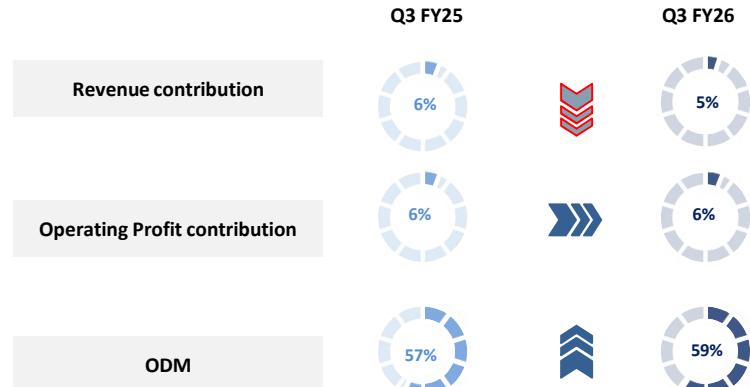
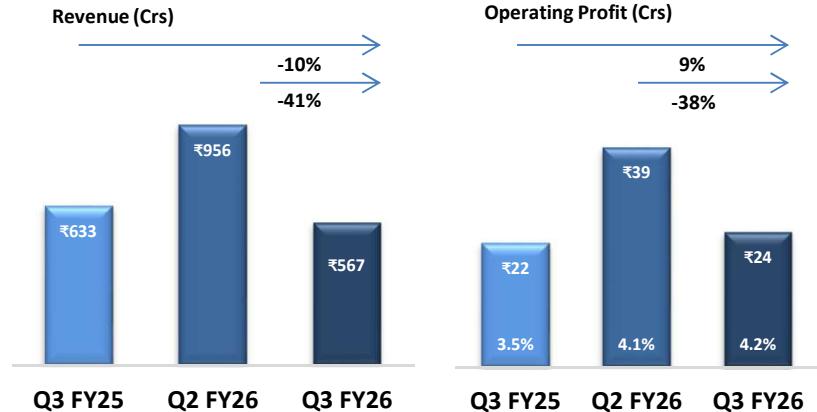
9M FY25

9M FY26



*ROCE = Trailing 12 Month EBIT/Average Capital Employed as on 31st Dec 25 & 31st Dec 24

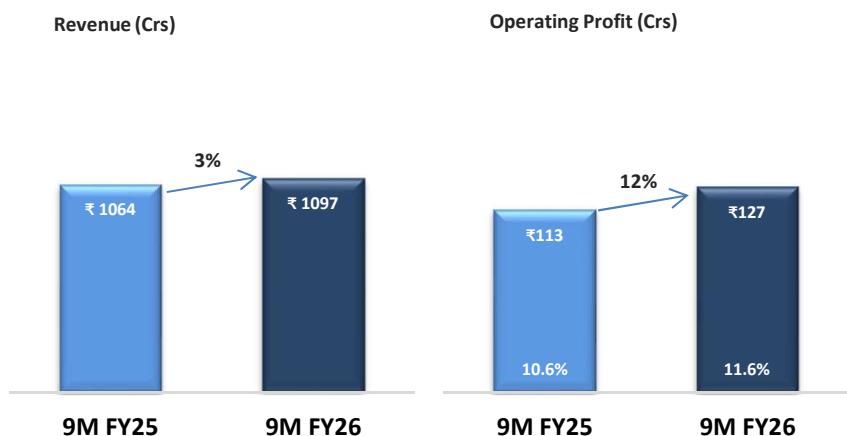
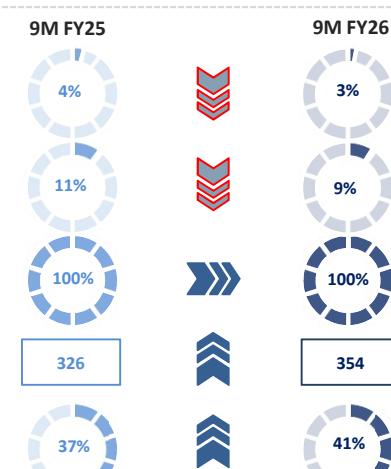
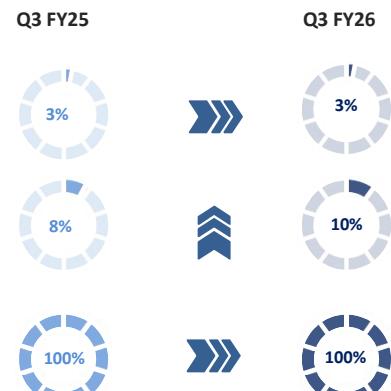
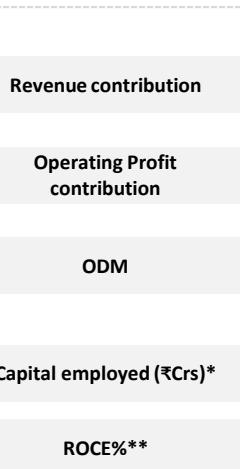
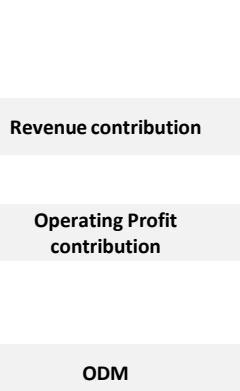
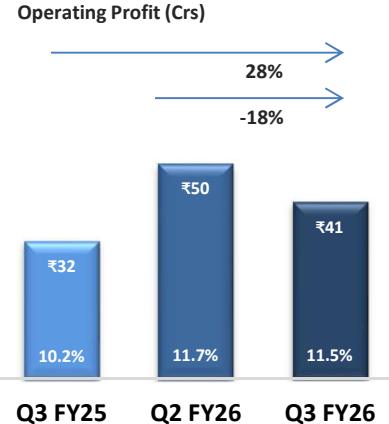
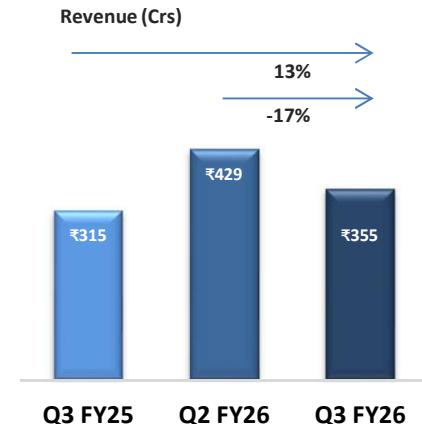
Consumer Electronics & Appliances (LED TV & Refrigerator)



*Capital Employed in Refrigerator is ₹298 crs, excluding that ROCE of LED TV Category is 17%

**ROCE = Trailing 12 Month EBIT/Average Capital Employed as on 31st Dec 25 & 31st Dec 24

Home Appliances



*Capital Employed in Fully Automatic Category is ₹185 crs, excluding that ROCE of Semi Automatic Category is 52%

**ROCE = Trailing 12 Month EBIT/Average Capital Employed as on 31st Dec 25 & 31st Dec 24

Expenditure Analysis



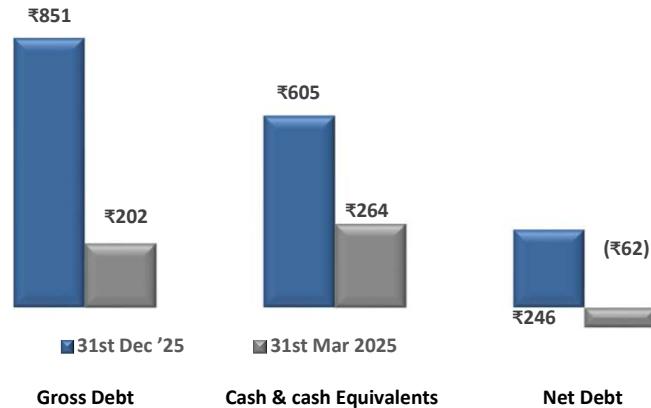
Particulars (As a % of operating revenues)	Q3 FY26	Q3 FY25	% Change
Cost of Material Consumed	92.6%	92.6%	-
Employee benefit expenses	1.6%	1.5%	0.1%
Finance Cost	0.4%	0.4%	-
Depreciation and Amortization Expense	0.9%	0.7%	0.2%
Other expenses	1.9%	2.2%	-0.3%

Particulars (As a % of operating revenues)	9M FY26	9M FY25	% Change
Cost of Material Consumed	92.7%	92.3%	0.4%
Employee benefit expenses	1.4%	1.5%	-0.1%
Finance Cost	0.3%	0.4%	-0.1%
Depreciation and Amortization Expense	0.8%	0.7%	0.1%
Other expenses	2.1%	2.5%	-0.4%

Balance sheet

Dixon

Particulars (Cr\$)	31 st Dec '25	31 st Mar '25
Net Fixed Assets (A)	₹ 3602	₹ 2462
Right-of-use asset (B)	₹ 749	₹ 569
Other Non Current Assets (C)	₹ 1413	₹ 642
Current Assets		
Cash & Cash Equivalents	₹ 605	₹ 264
Trade Receivables	₹ 6297	₹ 6965
Inventories	₹ 3245	₹ 3992
Other Current Assets	₹ 2471	₹ 1873
Total Current Assets	₹ 12618	₹ 13094
Less: Current Liabilities & Provisions	₹ 11867	₹ 12474
Net Current Assets (D)	₹ 751	₹ 620
Total Assets (A+B+C+D)	₹ 6515	₹ 4293
Total Shareholder funds (A)	₹ 4341	₹ 3010
Equity share capital	₹ 12	₹ 12
Other equity	₹ 4329	₹ 2998
Non Controlling Interest (B)	₹ 666	₹ 459
Total Debt (C)	₹ 851	₹ 202
Long Term Borrowings	₹ 351	₹ 81
Short Term Borrowings	₹ 500	₹ 121
Other Non Current Liabilities (D)	₹ 657	₹ 622
Total Liabilities (A+B+C+D)	₹ 6515	₹ 4293



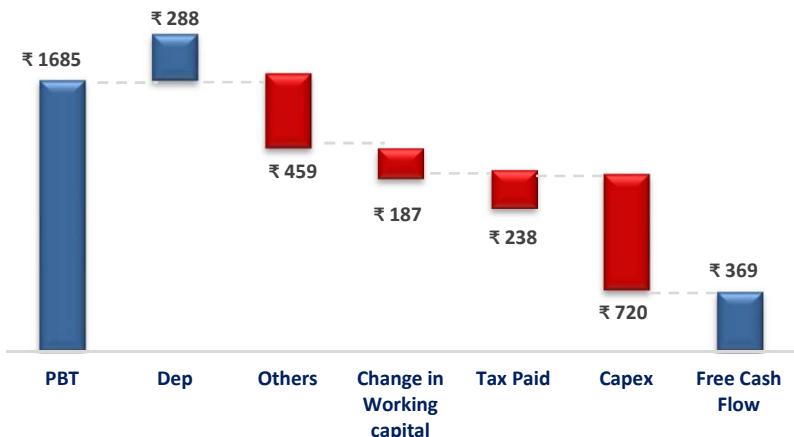
Particulars	31 st Dec '25	31 st Mar '25
Gross Debt/Equity	0.2 x	0.1 x
Net Debt/Equity	0.06 x	(0.02) x

Cash Flow

Dixon

Free Cash flow*	₹ 369
Particulars (Crs)	31st Dec '25
Profit before tax	₹ 1685
Depreciation & Amortization	₹ 288
Others (Net interest expenses, ESOP expenses etc.)	₹ 159
Gain on fair value measurement of equity instruments	(₹ 590)
Gain on transfer of shares of Subsidiary / undertaking under slump sale	(₹ 28)
Working capital change	(₹ 187)
Taxes Paid	(₹ 238)
Cash Flow from Operating Activities (A)	₹ 1089
Capital expenditure	(₹ 720)
Other (Sales/Purchase of Investment & Other bank balance etc.)	(₹ 592)
Cash Flow from Investing Activities (B)	(₹ 1312)
Interest Paid	(₹ 80)
Repayment of lease liabilities	(₹ 66)
Proceeds from issue of shares	₹ 206
Repayment of Non current borrowings	(₹ 164)
Proceeds of current borrowings	₹ 500
Dividend paid	(₹ 69)
Cash Flow from Financing Activities (C)	₹ 327
Net Change in Cash & Cash Equivalents D = (A+B+C)	₹ 104
Opening Cash & Cash Equivalents (E)	₹ 231
Addition on acquisition of subsidiary (F)	₹ 113
Closing Cash & Cash Equivalents (D+E+F)	₹ 448

Free Cash Flow (₹Crs)



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

Key Financial Ratios & Cash Conversion Cycle

Dixon

Adjusted

Inventory Days

29

(3) days

32 in FY25

Debtors Days

52

(8) days

60 in FY25

Creditors Days

88

(9) days

97 in FY25

Net Working Capital Days*

(7)

2 days

(5) in FY25

* Working capital days calculated on the quarterly basis

ROCE**

45.1%

-340 bps

48.5% in FY25

ROE***

32.0%

-50 bps

32.5% in FY25

**ROCE = EBIT/Average Capital Employed (Shareholder fund + Net Debt + Other Long term liabilities) as on 31st Dec, 25 & 31st Dec, 24

***ROE = PAT (Excluding Exceptional Item) / Average Shareholder Funds based on the Shareholder Funds as on 31st Dec, 25 & 31st Dec, 24



THANK YOU