

Name of the Issue: Dixon Technologies (India) Limited

1. Type of Issue: IPO

2. Issue size (INR crore): 599.28 (Fresh Issue – 60.00 Cr. + OFS – 539.28 Cr.)

Source: Prospectus dated September 11, 2017

3. Grade of issue along with name of the rating agency:

- i. **Name:** Not Applicable
- ii. **Grade:** Not Applicable

4. Subscription Level (Number of times): 82.65* times

(The above figure is after technical rejections)

(Source: Final Post Issue Monitoring Report)

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges:

Particulars	Percentage
i. allotment in the issue ⁽¹⁾	22.99%
ii. at the end of the 1st Quarter immediately after the listing of the issue ⁽³⁾	33.31%
iii. at the end of 1st FY (March 31, 2018) ⁽³⁾	25.84%
iv. at the end of 2nd FY (March 31, 2019) ⁽³⁾	29.80%
v. at the end of 3rd FY (March 31, 2020) ⁽²⁾	N.A.

(1) Source: Basis of Allotment. It excludes pre-issue holding by QIBs and includes allotment to Anchor Investors

(2) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

(3) Shareholding Pattern filed with Stock Exchange for the quarter ended September 30, 2017, March 31, 2018 & March 31, 2019.

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges):

(Consolidated)

(Rs. In Crores)

Parameters	1st FY (March 31, 2018) [^]	2nd FY (March 31, 2019) ^{^^}	3rd FY (March 31, 2020) [*]
Income from operations	2,853.39	2984.45	N.A.
Net Profit for the period	60.89	63.35	N.A.
Paid-up equity share capital	11.33	11.33	N.A.
Reserves excluding revaluation reserves	303.65	366.89	N.A.

* Financials not disclosed as reporting for the relevant fiscal years has not been completed

7. Trading Status in the scrip of the issuer:

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited. The Shares have not been suspended or delisted.

Particulars	Status
i. at the end of 1st FY (March 31, 2018) [^]	Frequently Traded
ii. at the end of 2nd FY (March 31, 2019) [^]	Frequently Traded
iii. at the end of 3rd FY (March 31, 2020) [*]	N.A.

[^] Source – NSE Website

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change in Directors of issuer from the disclosures in the offer document:

Particulars	Name of the Director	Appointed / Resigned
i. at the end of 1st FY (March 31, 2018)	Nil	Nil
ii. at the end of 1st FY (March 31, 2019)	Dr. Ramesh Chandra Chopra	Resignation - Executive and Non-Independent Director w.e.f. August 6, 2018
	Mr. Keng Tsung Kuo	Appointment - Non- Executive and Independent Director of the Company with effect from 12th April, 2019
iii. at the end of 3rd FY (March 31, 2020)*	Not Available	Not Available

* Changes in directors not disclosed as reporting for relevant fiscal years has not been completed.

9. Status of implementation of project/ commencement of commercial production:

- i. **As disclosed in the offer document:** Not Applicable
- ii. **Actual implementation:** Not Applicable
- iii. **Reasons for delay in implementation, if any:** Not Applicable

10. Status of utilization of issue proceeds:

- i. **As disclosed in the offer document:**

(INR million)

Particulars	Amount	Estimated utilization up to March 31, 2018	Estimated utilization up to March 31, 2019
Repayment/Pre-payment, in full or part, of borrowings availed	220.00	220.00	-
Setting up a unit for manufacturing of LED TVs	75.78	75.78	-
Finance the enhancement of our backward integration capabilities in the lighting products	88.57	88.57	-
Upgradation of the information technology infrastructure of our Company	106.32	53.16	53.16
General corporate purposes	75.12	75.12	-
Total	565.79	512.63	53.16

Notes: As disclosed in the Prospectus after Issue Expenses and post deduction of Offer for Sale Proceeds

- ii. **Actual utilization: (As on March 31, 2019)**

(INR million)

Particulars	Revised Amount	Estimated utilization up to March 31, 2019
Repayment/Pre-payment in full or part of borrowings availed	220.00	220.00
Setting up a unit for manufacturing of LED TVs	75.8	35.4
Finance the enhancement of our backward integration capabilities in the lighting products	88.6	30.9
Upgradation of the information technology infrastructure of our Company	106.3	644.
General corporate purposes (see note '3' below)	80.5	80.5
Total	571.20	431.20

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(Source – Company correspondence to BSE dated May 24, 2019)

1. Total Amount of Rs. 14.00 cr is yet to be utilized as against the Fresh Issue of the IPO Proceeds as on March 31, 2019
2. The Company has deposited Rs. 1,400 Lakhs in schedule banks as Fixed Deposit.
3. Estimated /PO expenses reduced by Rs. 54 Lakhs and accordingly, expenses transferred to General Corporate Expenses.

iii. **Reasons for deviation, if any:** No

11. Comments of monitoring agency, if applicable

- i. **Comments on use of funds:** Not Applicable
- ii. **Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document:** Not Applicable
- iii. **Any other reservations expressed by the monitoring agency about the end use of funds:** Not Applicable

12. Pricing Data:

Issue Price: INR 1,766

Designated Stock Exchange: BSE

Listing Date: September 18, 2017

Price Parameters	At close of listing day (September 18, 2017)	At close of 30th calendar day from listing day (October 18, 2017) ^(#)	At close of 90th calendar day from listing day (December 17, 2017) ^(#)	As at the end of 1st FY after the listing of the issue (March 31, 2018)		
				Closing Price	High (during FY)	Low (during FY)
Market Price on NSE	2,891.55	2,662.70	3,501.25	3,291.05	4494.00	2,506.35
SNP CNX Nifty	10153.10	10210.85	10388.75	10,113.70	11,171.55	9,075.15
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Price Parameters	As at the end of 1st FY after the listing of the issue (March 31, 2019)			As at the end of 1st FY after the listing of the issue (March 31, 2020) [*]		
	Closing Price	High (during FY)	Low (during FY)	Closing Price	High (during FY)	Low (during FY)
Market Price on NSE	2351	3943.40	1,890.10	N.A.	N.A.	N.A.
SNP CNX Nifty	11623.90	11760.20	10004.55	N.A.	N.A.	N.A.
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

^{*} Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

^(#) The 30th and 90th calendar day from listed day have been taken as listing day plus 30 and 90 calendar days. If either of the 30th or 90th calendar days is a trading holiday, the next trading day has been considered for the computation.

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13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratios		As disclosed in the Offer Document ⁽¹⁾	At the end of 1st FY (March 31, 2018) ⁽²⁾	At the end of 1st FY (March 31, 2019) ⁽²⁾	At the end of 1st FY (March 31, 2020) ⁽³⁾
EPS	Issuer:				
	Basic - Standalone	45.07	51.03	49.78	N.A.
	Basic - Consolidated	48.85	54.51	55.95	N.A.
	Diluted - Standalone	42.64	51.03	49.06	N.A.
	Diluted - Consolidated	46.22	54.51	55.14	N.A.
Peer Group & Industry Average	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
P/E	Issuer:				
	Basic - Standalone	39.18	64.49	47.23	N.A.
	Basic - Consolidated	36.15	60.37	42.02	N.A.
	Diluted - Standalone	41.42	79.46	47.92	N.A.
	Diluted - Consolidated	38.21	86.13	42.64	N.A.
Peer Group & Industry Average	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
RONW (%)	Issuer:				
	Standalone	24.40%	18.76%	15.66%	N.A.
	Consolidated	25.48%	19.33%	16.75%	N.A.
	Peer Group & Industry Average	Not Applicable	Not Applicable	Not Applicable	Not Applicable
NAV	Issuer:				
	Standalone	173.41	268.27	317.94	N.A.
	Consolidated	179.96	278.12	333.97	N.A.
	Peer Group & Industry Average	Not Applicable	Not Applicable	Not Applicable	Not Applicable

1. Prospectus dated September 11, 2017. Disclosure is based on the standalone & consolidated financial information disclosed in the Prospectus for Fiscal 2017
2. Disclosure is based on the financial results filed with the Stock Exchange
3. Not disclosed as the reporting for the relevant fiscal years has not been complete

14. Any other Material Information:

Announcement	Date
Abhijit Kotnis has joined the Company as President – Chief Operating Officer (COO) of the Company.	5-Jul-18
Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you the Company has commenced manufacturing of Mi LED TVs for Xiaomi. The said manufacturing will take place from Dixon's state of the Art manufacturing facility located at Tirupati, Andhra Pradesh.	04-Oct-18
The Company has acquired 75,00,000 fully paid up equity shares of face value of Rs. 10/- each of Padget Electronics Private Limited ("Target Company"), which represents 50% of total Equity Share capital of the Target Company. Consequently, post the completion of the acquisition, the Target Company has become a wholly owned subsidiary of the company	12-Apr-19

(Source: BSE Filings)