

Dixon Technologies (India) Ltd.

7th April, 2021

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

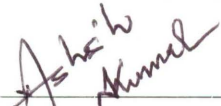
Dear Sir / Madam,

Sub: Dixon and Bharti Enterprises signs MOU

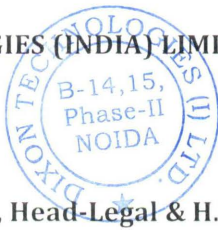
Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has entered into MOU with Bharti Enterprises to form a Joint Venture company in order to apply for Govt of India's Production Linked Incentive (PLI) Scheme for manufacturing of Telecom & Networking products. In this regard, please find enclosed herewith detailed announcement.

We request you to kindly take this on your record.

Thanking You,
For **DIXON TECHNOLOGIES (INDIA) LIMITED**



Ashish Kumar
Gr. Company Secretary, Head-Legal & H.R.



Encl: as above



DIXON AND BHARTI ENTERPRISES SIGN MOU TO FORM A JOINT VENTURE COMPANY IN ORDER TO APPLY FOR GOVT OF INDIA'S PRODUCTION LINKED INCENTIVE (PLI) SCHEME FOR MANUFACTURING OF TELECOM & NETWORKING PRODUCTS

Noida, 7th April, 2021

Dixon has entered into Memorandum of understanding ("MOU") with Bharti Enterprises Ltd to form a Joint venture (JV). Dixon's wholly owned subsidiary- Dixon Electro Appliances Private Limited or any other Company identified by the parties will be the JV Company which will undertake manufacturing of telecom and networking products like modems, routers, set top boxes, IOT devices, etc for the telecom sector/industry including Airtel . The said JV Company will file necessary applications with the Ministry of Communications or any other nodal agency to avail benefits under the PLI Scheme of Government of India. Post execution of mutually acceptable agreements by the parties, the JV Company will be 74% owned by Dixon & 26% owned by Bharti Enterprises.

Commenting on this occasion, **Mr Saurabh Gupta**, CFO, Dixon Technologies said "It gives us immense pleasure that we have partnered with Bharti which is an iconic brand. We are delighted and encouraged by the trust they have bestowed on Dixon for this collaboration. We see them as our ideal long-term strategic partner who shares our core values: focus on quality, engineering prowess, innovation and customer satisfaction & we intend to leverage each other's strengths to manufacture telecom and networking products. We are confident that this is just the beginning of a long and prolific association & there is immense potential to further build on our shared capabilities to deliver sustainable growth."

Mr. Deven Khanna, Group Director, Bharti Enterprises said, "We are pleased to join hands with Dixon Group to strengthen India's electronics manufacturing sector & to contribute to government's vision of an Atmanirbhar Bharat. Telecommunications sector has played a pivotal role in facilitating growth of the economy and is a key enabler of digital connectivity and Digital India. With Dixon's excellent track record in manufacturing industry & Bharti's deep expertise in Telecom, this venture will be well positioned to be a key player in its space."

About Dixon Technologies (India) Limited

Dixon Technologies (India) Limited is the largest* home grown design-focused and solutions company engaged in manufacturing products in the consumer durables, lighting and mobile phones/smart phones markets in India. Their diversified product portfolio includes (i) consumer electronics like LED TVs; (ii) home appliances like washing machines; (iii) lighting products like LED bulbs and tubelights, downlighters; (iv) mobile phones/smart phones; and (v) CCTV & DVRs (vi) Medical Equipment. Dixon also provides solutions in reverse logistics i.e. repair and refurbishment services of set top boxes, mobile phones /smart phones and LED TV panels.

****Source: Project Rise: Indian Consumer Electronics & Appliances Market Study, issued by Frost & Sullivan India Private Limited***

About Bharti Enterprises

Bharti Enterprises is one of India's leading business groups with diversified interests in telecom, space, financial services, real estate, hospitality, agri and food. Bharti has been a pioneering force in the Indian telecom sector with many firsts and innovations to its credit. Bharti Airtel, the group's flagship company, is a leading global telecommunications company with operations in 18 countries across Asia and Africa. Airtel ranks amongst the top three mobile service providers globally in terms of subscribers. Bharti has JVs with several world leaders : SingTel, SoftBank & AXA amongst others. Bharti in partnership with the UK Government recently acquired OneWeb - a Low Earth Orbit (LEO) satellite constellation to provide high-speed, low-latency broadband connectivity. Through its strategic investments, Bharti also has presence in Mobile Internet and Renewables. Bharti Foundation, the group's philanthropic arm, operates nearly 200 Satya Bharti Schools and supports over 800 government schools to ensure holistic education for over 275,000 underprivileged children in rural India.

For further clarification, you may contact the undersigned:

Ashish Kumar

Group Company Secretary, Head- Legal & H.R.

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