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Dixon Technologies (India) Limited

March 9, 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,

Subject: Intimation of approval received from the Ministry of Electronics and Information Technology under Press Note 3 of 2020 issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry read with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, to form a joint venture with HKC Overseas Limited, and our earlier intimations dated June 6, 2024 and August 16, 2025.

This is in continuation of our previous intimations dated June 6, 2024 and August 16, 2025 wherein we had informed the stock exchanges that:

- (i) Dixon Technologies (India) Limited (“**Company**”) has executed a share subscription and shareholders’ agreement (“**SSHA**”) on August 16, 2025 with HKC Overseas Limited (“**HKO**”), an affiliate of HKC Corporation Limited, and Dixon Display Technologies Private Limited (“**DDTPL**”), a wholly owned subsidiary of the Company, for (a) subscription of equity shares by HKO amounting to 26% of the paid-up share capital of DDTPL on a fully diluted basis and subscription of equity shares by the Company amounting to 74% of the paid-up share capital of DDTPL on a fully diluted basis; and (b) governing *inter-se* relationship of the Company and HKO in respect of operation and management of DDTPL (collectively, “**Proposed Transaction**”); and
- (ii) the Proposed Transaction is subject to completion of conditions precedent set out in the SSHA, including receipt of approval from relevant government authorities in terms of Press Note 3 of 2020 issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry (“**Press Note 3**”), with respect to the proposed investment by HKO in DDTPL.

The Company has received approval from the Ministry of Electronics and Information Technology, Government of India (“**MEITY**”) today under Press Note 3 read with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, for investment by HKO in DDTPL pursuant to the Proposed Transaction (“**PN3 Approval**”).

Pursuant to the PN3 Approval and upon consummation of the Proposed Transaction, which is subject to other conditions precedent set out in the SSHA: (i) DDTPL (presently a wholly owned subsidiary of the Company) shall become a joint venture company, and its shares shall be jointly held by the Company and HKO in the proportion of 74:26; and (ii) DDTPL shall carry on the business of development, manufacturing and distribution of liquid crystal modules and thin film transistor liquid crystal display modules, and sale of such products in the Indian market. In this regard, a detailed announcement is enclosed as **Annexure-A**.



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We request you to kindly take this on record.

Thanking you

For **Dixon Technologies (India) Limited**

Ashish Kumar

President - Chief Legal Counsel & Group Company Secretary

Encl.: As above.



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ANNEXURE-A

DIXON TECHNOLOGIES (INDIA) LIMITED RECEIVES APPROVAL FROM THE MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY, GOVERNMENT OF INDIA UNDER PRESS NOTE 3 OF 2020 ISSUED BY THE DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE READ WITH THE FOREIGN EXCHANGE MANAGEMENT (NON-DEBT INSTRUMENTS) RULES, 2019, TO FORM A JOINT VENTURE WITH HKC OVERSEAS LIMITED

Dixon Technologies (India) Limited (“**Dixon**”) executed a share subscription and shareholders’ agreement (“**SSHA**”) on August 16, 2025 with HKC Overseas Limited (“**HKO**”), an affiliate of HKC Corporation Limited, and Dixon Display Technologies Private Limited (“**DDTPL**”), a wholly owned subsidiary of Dixon, for (i) subscription of equity shares by HKO amounting to 26% of the paid-up share capital of DDTPL on a fully diluted basis and subscription of equity shares by Dixon amounting to 74% of the paid-up share capital of DDTPL on a fully diluted basis; and (ii) governing *inter-se* relationship of Dixon and HKO in respect of operation and management of DDTPL (collectively, “**Proposed Transaction**”). The Proposed Transaction is *inter alia* subject to approval from relevant government authorities in terms of the Press Note 3 of 2020 issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry read with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 (“**Press Note 3**”), with respect to the proposed investment by HKO in DDTPL.

Dixon has received approval from the Ministry of Electronics and Information Technology, Government of India (“**MEITY**”) under Press Note 3 for investment by HKO in DDTPL pursuant to the Proposed Transaction (“**PN3 Approval**”).

Pursuant to the PN3 Approval and upon consummation of the Proposed Transaction, which is subject to other conditions precedent set out in the SSHA, DDTPL (presently a wholly owned subsidiary of Dixon) shall become a joint venture company, and its shares shall be held by Dixon and HKO in the proportion of 74:26.

Press Note 3 prescribes that an entity of a country, sharing land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, can invest only under the Government Approval route. This approval received from MEITY by Dixon today, is an approval under Press Note 3 for the proposed investment by HKC into DDTPL i.e. the proposed joint venture company. The detailed terms and conditions of the approval are prescribed in the Approval Letter.

DDTPL will carry on the business of development, manufacturing and distribution of liquid crystal modules and thin film transistor liquid crystal display modules and other advanced display modules, to support industries such as mobile phones, notebooks, automotive displays, televisions, monitors, and industrial displays etc. The joint venture will strengthen domestic industries using displays, reduce reliance on international suppliers, and boost manufacturing capabilities in electronics and automotive sectors while supporting component ecosystems under ‘Make in India.’

The formation of the joint venture and HKC’s investment remain subject to the completion of the conditions precedent under the SSHA, in addition to the PN3 Approval.