



Dixon Technologies (India) Limited

9th November, 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

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 (“**Listing Regulations**”), Dixon Technologies (India) Limited (“**Company**”) hereby informs BSE Limited and the National Stock Exchange of India Limited that the Company has today, i.e. 9 November 2021, executed a joint venture agreement with Beetel Teletech Limited and Dixon Electro Appliances Private Limited.

The disclosure as required under Schedule III of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 is attached as Annexure I and II to this letter.

We request you to kindly take this on your record.

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED

ASHISH Digitally signed
by **ASHISH**
KUMAR KUMAR

Ashish Kumar
Group Company Secretary, Head – Legal & HR

ANNEXURE -I

S. No.	Particulars	
1.	Name(s) of parties with whom the agreement is entered	Dixon Technologies (India) Limited (" Company "), Beetel Teletech Limited (" Beetel ") and Dixon Electro Appliances Private Limited (" Dixon Electro ").
2.	Purpose of entering into the agreement	The Company and Beetel have entered into a joint venture agreement to form a joint venture company for undertaking the business of manufacture of telecom and networking products, including products that are manufactured in compliance with the 'Production Linked Scheme to Promote Telecom and Networking Products Manufacturing in India' notified by the Ministry of Communications on 24 February 2021 (as amended from time to time) (collectively "Products"). Dixon Electro, presently a wholly-owned subsidiary of the Company, will become the joint venture company. As part of this transaction, Dixon Electro will purchase from Beetel its factory located at Plot Nos 1-4, Rural industrial complex, Humbran Ludhiana-141110, Punjab on a slump sale basis for manufacture of the Products.
3.	Shareholding, if any, in the entity with whom the agreement is executed	- The Company does not have any shareholding in Beetel or its group companies. Dixon Electro is a wholly-owned subsidiary of the Company. - The proposed shareholding of Dixon Electro (after consummation of the transaction) is as under: (a) Company: 51% (b) Beetel: 49%
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	- The Company has a right to nominate 3 directors, and Beetel has a right to appoint 2 directors on the board of Dixon Electro. - Unanimous consent of both the Company and Beetel would be required for issue of equity shares, preference shares, options, debentures, bonds, loans, depository receipts, debt securities, <i>etc.</i> - Standard clauses on restriction on transfer of shares, deadlock, event of default, <i>etc</i> have been incorporated in the joint venture agreement.
5.	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	No
6.	Whether the transaction	No

S. No.	Particulars	
	would fall within related party transactions? If yes, whether the same is done at "arm's length"	
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Dixon Electro equity shares will be issued to the Company and Beetel at fair value, as per applicable law.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	• Nominee directors as stated in (4) above. • No potential conflict of interest will arise out of this agreement.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

ANNEXURE - II – Adoption of New Line of Business

S. No.	Particulars	
1.	Industry or area to which the new line of business belongs to	Telecom & Networking products
2.	Expected benefits	Annual turnover estimated of Rs. 1400 Crores to Rs. 1600 Crores
3.	Estimated amount to be invested	Rs. 180 Crores capex commitment, over a period of 4 years starting FY 21-22, as per the approval dated 14 th October, 2021, under Production Linked Incentive Scheme of Government of India for manufacturing of Telecom and Networking Products in India.