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Dixon Technologies (India) Limited

June 12, 2025

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 the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 and our earlier intimation dated March 27, 2025.

This is in continuation of our previous intimation dated March 27, 2025, wherein we had informed the stock exchanges that Dixon Technologies (India) Limited (“**Company**”) has entered into a binding term sheet with Signify Innovations India Limited (“**Signify**”) to form a joint venture with Signify.

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), we hereby inform you that, the Company has executed a joint venture agreement with Signify to enable formation of a joint venture company in India to carry on the OEM business of lighting products and accessories, and is subject to completion of customary conditions precedent (“**Proposed Transaction**”).

The share capital of the joint venture company will be held in the proportion of 50:50 by the Company and Signify. In terms of the Proposed Transaction, neither the Company nor Signify will have any stake in each other.

In this regard, details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as **Annexure-A**.

We request you to kindly take this on record.

Thanking you

For Dixon Technologies (India) Limited

Ashish Kumar
Chief Legal Counsel & Group Company Secretary

Encl: As Above

Dixon Technologies (India) Limited**Annexure A****Part I**

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for execution of the Joint Venture Agreement

Sl. No.	Particulars	Disclosure
a.	Agreement/ Joint venture (JV) with companies	
i.	Name of the entity(ies) with whom agreement/ JV is signed;	Dixon Technologies (India) Limited (“ Company ”) has executed a joint venture agreement with Signify Innovations India Limited (“ Signify ”) for incorporation of a joint venture company (“ JV Co. ”) in India by way of subscription of equity share capital of the JV Co. for carrying on the business as original equipment manufacturer (OEM) of lighting products and accessories, wherein the Company will hold 50% of the equity share capital of the JV Co. and the remaining 50% of the equity share capital will be held by Signify.
ii.	Area of agreement/JV;	JV Co. shall be formed for carrying on the business as original equipment manufacturer (OEM) of lighting products and accessories.
iii.	Domestic/international;	Domestic
iv.	Share exchange ratio / JV ratio;	The shareholding in the proposed JV Co. shall be as following: (a) Company – 50%; and (b) Signify – 50%.
v.	Scope of business operation of agreement / JV;	JV Co. shall be formed for carrying on the business as original equipment manufacturer (OEM) of lighting products and accessories.
vi.	Details of consideration paid / received in agreement / JV;	The JV Co. is yet to be incorporated. The shareholding of the JV Co. will be held in equal proportion (50:50) by the Company and Signify.
vii.	Significant terms and conditions of agreement / JV in brief;	Joint Venture Agreement <i>inter alia</i> provides for the following: (a) Subject to completion of all conditions precedents: (i) the Company will acquire 50% stake in the JV Co. for consideration other than cash by transfer of its lighting business to the JV Co., including its entire shareholding in Dixon Technologies Solutions Private Limited

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		<p>(“DTSP”), a wholly owned subsidiary of the Company, to the JV Co.; (ii) Signify will acquire 50% stake in the JV Co. for cash consideration which will be used for acquiring Signify’s LED manufacturing business. The JV Co. is yet to be incorporated.</p> <p>The valuation for the abovementioned acquisition by the JV Co. shall be mutually agreed between the Parties, in compliance with applicable laws.</p> <p>(b) each of Signify and the Company shall have the right to nominate 1 (one) director on the board of directors of the JV Co. (“Board”) until the closing of Proposed Transaction.</p> <p>(c) other customary and/or commercially agreed conditions with respect to representations, warranties, indemnities, termination and dispute resolution.</p>
viii.	<p>Whether the acquisition would fall within related party transactions and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;</p>	<p>(a) The transfer of lighting business including sale of DTSP’s shares by the Company to JV Co. will be a related party transaction for the Company since the Company will hold 50% shareholding in the JV Co. Other than the above, the promoter/ promoter group/ group companies shall have no interest in the JV Co.</p> <p>(b) The transaction will be carried out on arm’s length basis. The Parties and the JV Co. (as the case may be) will procure the relevant valuation reports as required under the applicable laws.</p> <p>(c) Neither the Company nor Signify will have any stake in each other.</p>
ix.	<p>Size of the entity(ies);</p>	<p>The JV Co. is yet to be incorporated. The shareholding of the JV Co. will be held in equal proportion (50:50) by the Company and Signify.</p>
x.	<p>Rationale and benefit expected.</p>	<p>This association will bolster the Company’s manufacturing excellence and superior execution abilities and Signify’s leadership in the lighting industry. This partnership will further strengthen the Company’s foothold in the lighting business ecosystem in India in line with the Company’s strategic goals.</p>
b.	<p>In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal</p>	<p>Not applicable.</p>

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Part II

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for acquisition of shares of JV Co.

Sl. No.	Particulars	Disclosure
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>The JV Co. is yet to be incorporated. Accordingly, name, size and turnover of the JV Co. are not available for disclosure.</p> <p>The JV Co. is yet to be incorporated. The shareholding of the JV Co. will be held in equal proportion (50:50) by the Company and Signify.</p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter /promoter group/ group companies have any interest in the entity being enquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>(a) The transfer of lighting business including sale of DTSPL’s shares by the Company to JV Co. will be a related party transaction for the Company since the Company will hold 50% shareholding in the JV Co. Other than the above, the promoter/ promoter group/ group companies shall have no interest in the JV Co.</p> <p>(b) The transaction will be carried out on arm’s length basis. The Parties and the JV Co. (as the case may be) will procure the relevant valuation reports as required under the applicable laws.</p> <p>(c) Neither the Company nor Signify will have any stake in each other.</p>
c.	Industry to which the entity being acquired belongs	The JV Co. will undertake business as an original equipment manufacturer (OEM) of lighting products, and accessories.
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This association will bolster the Company’s manufacturing excellence and superior execution abilities and Signify’s leadership in the lighting industry. This partnership will further strengthen the Company’s foothold in the lighting business ecosystem in India in line with the Company’s strategic goals.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable.
f.	Indicative time period for completion of the acquisition	Proposed Transaction is expected to be completed by November 30, 2025, subject to completion of conditions precedents.
g.	Consideration – whether cash	Subject to completion of all conditions precedent:



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	consideration or share swap or any other form and details of the same	<p>(a) the Company will acquire 50% stake in the JV Co. for consideration other than cash by transfer of its lighting business to the JV Co., including its entire shareholding in DTSPL to the JV Co.;</p> <p>(b) Signify will acquire 50% stake in the JV Co. for cash consideration which will be used to acquire Signify's LED manufacturing business.</p>
h.	Cost of acquisition and/or the price at which the shares are acquired	<p>The JV Co. is yet to be incorporated. The shareholding of the JV Co. will be held in equal proportion (50:50) by the Company and Signify.</p> <p>On the closing of Proposed Transaction, the acquisition of further shares for the following shall be based on valuation reports mutually agreed between the Parties, in compliance with applicable laws:</p> <p>(a) by the Company for consideration other than cash by transfer of its lighting business to the JV Co., including its entire shareholding in DTSPL, to the JV Co.; and</p> <p>(b) by Signify for cash consideration.</p>
i.	Percentage of shareholding /control acquired and/or number of shares acquired	<p>The shareholding in the proposed JV Co. shall be as following:</p> <p>(a) Company – 50%; and</p> <p>(b) Signify – 50%.</p>
j.	Brief background about the entity acquired in terms of product/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable since the JV Co. is yet to be incorporated.