

Dixon Technologies (India) Ltd.

12th August, 2021

To,

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G- Block, Bandra Kurla Complex,
Bandra (E), Mumbai- 400051

Sub: Clarification with respect to announcement submitted to Stock exchanges dated 10th August, 2021
Ref No.: NSE e-mail dated 12th August, 2021

Dear Sir/ Madam,

We write with reference to aforementioned e-mail of Exchange wherein the Exchange has requested for certain clarification with regard to announcement made by Dixon Technologies (India) Limited ("**the Company**") on 10th August, 2021 with regard to Memorandum of Understanding executed by the Company with Rexxam Co., Ltd ("**Rexxam**").

In this regard, please note that the Company is under deliberation with Rexxam to form Joint Venture Company ("JV Company"). The proposed JV Company will undertake manufacturing of Printed Circuit Boards for Air-Conditioners ("PCB") for domestic and international market and also proposes to file necessary applications with Department for Promotion of Industry and Internal Trade (DPIIT) or any other nodal agency to avail benefits under the PLI Scheme of Government of India. The Company has entered into 'Memorandum of Understanding' with Rexxam to record the said understanding.

Further, with regard to clarification sought by the Exchange vide its email dated 12th August, 2021, we hereby submit as follows:

1. Indicative time period for completion of the acquisition:

The Company and Rexxam are under deliberation to finalise the definitive agreement i.e. Joint Venture Agreement. The Company shall update the Exchange as and when the said agreement is executed.

2. Cost of acquisition or the price at which the shares are acquired:

The Company and Rexxam shall jointly promote a Joint Venture Company whereby Rexxam will be holding 60% of share capital of the JV Company and the Company will be holding 40% of the share capital of the JV Company.

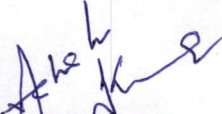


You are requested to kindly take the same on the records.

Also, Company will keep the investors and market informed by providing requisite disclosures under relevant SEBI Regulations, as amended from time to time.

Thanking you

For **DIXON TECHNOLOGIES (INDIA) LIMITED**


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

