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Dixon Technologies (India) Limited

August 16, 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 6th June 2024.

This is in continuation of our previous intimation dated 6th June 2024, wherein we had informed the stock exchanges that Dixon Technologies (India) Limited (“**Company**”) has entered into a Term Sheet with HKC Corporation Limited to form a joint venture for manufacturing of Liquid Crystal Modules, thin film transistor liquid crystal display modules, assembly of end products such as smartphones, TVs, monitors and auto displays and selling HKC branded end products in India, subject to receipt of necessary statutory approvals and signing of definitive agreements.

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 share subscription and shareholders’ agreement (“**SSHA**”) today *i.e.*, August 16, 2025 with HKC Overseas Limited (“**HKC**”), an affiliate of HKC Corporation Limited, and Dixon Display Technologies Private Limited (“**DDTPL**”), a wholly owned subsidiary of the Company, (a) for subscription of equity shares by HKC 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 for consideration as detailed in **Annexure A**; and (b) governing *inter-se* relationship of the Company and HKC in respect of operation and management of DDTPL (collectively “**Proposed Transaction**”). Upon completion of the Proposed Transaction, DDTPL will cease to be wholly owned subsidiary of the Company, and the Company will hold shares representing 74% (seventy-four percent) of the share capital of DDTPL and HKC will hold shares representing 26% (twenty-six percent) of the share capital of DDTPL, respectively.

The Proposed Transaction shall be subject to satisfactory completion of conditions precedent as set out in the SSHA, including receipt of approvals from relevant government authorities in terms of Press Note 3 of 2020 issued by the Department of Promotion of Industry and Internal Trade, Ministry of Commerce and Industry (with respect to investment by HKC) and other applicable regulatory approval, if any.

Details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/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



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Annexure-A

Disclosure of information pursuant to Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/0155 dated November 11, 2024

Part I

Disclosures in relation to joint venture between Dixon Technologies (India) Limited and HKC Overseas Limited

Sl. No.	Particulars	Disclosure
a.	Agreement/ Joint venture (JV) with companies	
i.	Name of the entity(ies) with whom agreement/ JV is signed;	1. Dixon Technologies (India) Limited (“ Company ”); 2. HKC Overseas Limited (“ HKC ”); and 3. Dixon Display Technologies Private Limited (“ DDTPL ”).
ii.	Area of agreement/JV;	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.
iii.	Domestic/international;	Domestic
iv.	Share exchange ratio / JV ratio;	Pursuant to the Proposed Transaction: (a) HKC will acquire equity shares of DDTPL amounting to 26% of the paid-up share capital of DDTPL on a fully diluted basis; and (b) the Company will acquire equity shares of DDTPL amounting to 74% of the paid-up share capital of DDTPL on a fully diluted basis. The number of shares proposed to be acquired by the Company and HKC will be determined basis the fair value of DDTPL’s shares determined pursuant to the valuation report obtained under Rule 21 of the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, such that the aggregate investment of HKC and the Company in DDTPL pursuant to the Proposed Transaction is INR equivalent of USD 10.998 Million and USD 31.30 Million respectively.
v.	Scope of business operation of agreement / JV;	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.
vi.	Details of consideration paid / received in agreement / JV;	No consideration has been exchanged between the parties.

vii.	Significant terms and conditions of agreement / JV in brief;	<p>The SSHA <i>inter alia</i> provides for the following provisions:</p> <ul style="list-style-type: none"> • Dixon having the right to nominate 3 directors on the board of DDTPL; • HKC having the right to nominate 1 director on the board of DDTPL; • Reserved matters for Dixon and HKC; and • Pre-emptive right of Dixon and HKC to participate in future funding rounds. <p>In addition, the SSHA includes customary and/or commercially agreed conditions with respect to right of first refusal, tag along rights, other share transfer restrictions, appointment of official(s)/ key managerial personnel, representations, warranties, indemnities, non-compete and non-solicitation, dispute resolution etc.</p>
viii.	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>DDTPL, being a wholly owned subsidiary of the Company, is a related party of the Company. The subscription of DDTPL’s shares by the Company falls within the ambit of related party transactions and is at arm’s length basis.</p> <p>Mr. Atul Behari Lall is a common director on the boards of the Company as well as DDTPL. Further, Mr. Saurabh Gupta, who is Chief Financial Officer of the Company, is a director on the board of DDTPL.</p> <p>Other than the above, the promoter/ promoter group /group companies of the Company have no interest in DDTPL.</p> <p>Further, the Company and HKC are not related parties.</p>
ix.	Size of the entity(ies);	<p>The turnover and net worth of DDTPL, as on March 31, 2025, are as under:</p> <p>Turnover: Nil</p> <p>Net Worth: INR (12.82) Lakh</p>
x.	Rationale and benefit expected.	<p>The formation of joint venture is in line with the strategy of the Company to grow in this business segment and to achieve strategic goals and expansion of business.</p>
b.	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>Not applicable.</p>



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Part II

Disclosures in relation to dilution of shareholding of Dixon Technologies (India) Limited in Dixon Display Technologies Private Limited

Sl. No.	Particulars	Disclosure
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	<p>The turnover / revenue / income of DDTPL, a wholly owned subsidiary of the Company, as on March 31, 2025, is Nil.</p> <p>The net worth of DDTPL, as on March 31, 2025, is INR (12.82) Lakh.</p>
2.	Date on which the agreement for sale has been entered into.	<p>The Company, HKC and DDTPL have executed the SSHA on August 16, 2025.</p>
3.	The expected date of completion of sale/disposal.	<p>The Proposed Transaction is expected to be completed by December, 2026.</p>
4.	Consideration received from such sale/disposal.	<p>Pursuant to the Proposed Transaction:</p> <ul style="list-style-type: none">(a) HKC will acquire equity shares of DDTPL amounting to 26% of the paid-up share capital of DDTPL on a fully diluted basis (on completion of the Proposed Transaction) for an aggregate consideration of INR equivalent of USD 10.998 Million in two tranches; and(b) the Company will acquire equity shares of DDTPL for an aggregate consideration of INR equivalent of USD 31.30 Million in two tranches such that its shareholding in DDTPL upon completion of the Proposed Transaction will be 74% of the paid-up share capital of DDTPL on a fully diluted basis. <p>The number of shares proposed to be acquired by the Company and HKC will be determined basis the fair value of DDTPL's shares determined pursuant to the valuation report obtained under Rule 21 of the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, such that the aggregate investment of HKC and the Company in DDTPL pursuant to the Proposed Transaction is INR equivalent of USD 10.998 Million and USD 31.30 Million respectively.</p>
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	<p>HKC Overseas Limited (i.e. HKC) is a company incorporated under the laws of China and having its principal place of business at Unit 8 28/f W50 50 Wong Chuk Hang Rd, Wong Chuk Hang, Hong Kong.</p> <p>HKC does not belong to the promoter/ promoter group / group companies of the Company.</p>

6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.	<p>DDTPL, being a wholly owned subsidiary of the Company, is a related party of the Company. The subscription of DDTPL’s shares by the Company falls within the ambit of related party transactions and is at arm’s length basis. The subscription of DDTPL’s shares by HKC is not a related party transaction.</p> <p>Mr. Atul Behari Lall is a common director on the board of directors of the Company and DDTPL. Further, Mr. Saurabh Gupta, who is Chief Financial Officer of the Company, is a director on the board of DDTPL.</p>
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable