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Dixon Technologies (India) Limited

July 17, 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 Requirements) Regulations, 2015 and our earlier intimations dated March 27, 2025, and June 12, 2025.

Ref.: Disclosure of: (a) proposed sale of stake in Dixon Technologies Solutions Private Limited through execution of a share purchase agreement; (b) proposed sale of the business undertaking comprising of the lighting operations of Dixon Technologies (India) Limited through the execution of a business transfer agreement.; and (c) proposed sale by Signify Innovations India Limited (an unlisted public company) of its business undertaking comprising LED lighting manufacturing operations at its factory in Vadodara through execution of a business transfer agreement.

This is in continuation of our previous intimations dated March 27, 2025 and June 12, 2025 wherein we had informed the stock exchanges that Dixon Technologies (India) Limited ("**Company**") has entered into a binding term sheet and subsequently executed a joint venture agreement ("**JVA**") with Signify Innovations India Limited ("**Signify**") to form a 50:50 joint venture company, i.e. Lightanium Technologies Private Limited ("**JV Company**") to carry on the OEM business of lighting products and accessories, subject to completion of customary conditions precedent ("**Proposed Transaction**").

As mentioned in our intimations dated March 27, 2025 and June 12, 2025, the Proposed Transaction involves, *inter alia*, (a) transfer of the lighting business of the Company, including its entire stake in Dixon Technologies Solutions Private Limited ("**DTSP**"), a wholly-owned subsidiary of the Company; and (b) transfer by Signify of its business undertaking comprising LED lighting manufacturing operations at its factory in Vadodara.

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform that the following agreements have been entered on July 16, 2025.

- Proposed sale of the entire stake of the Company in DTSP in exchange of issuance and allotment of shares of JV Company:**

The Company has executed a share purchase agreement (“SPA”) with DTSPL and the JV Company to subscribe to 2,50,00,000 (Two Crore Fifty Lakh) equity shares of the JV Company having face value of INR 10/- each (Indian Rupees Ten) constituting 8.75% (eight point seventy-five percent) of the post issue paid up share capital of the JV Company on a fully diluted basis (“Dixon Subscription Shares”) for consideration other than cash, which shall be discharged by the Company by transfer of 10,000 (ten thousand) equity shares of face value of INR 10/- each (Indian Rupees Ten) each constituting 100% (one hundred percent) of the paid up share capital of DTSPL, on a fully diluted basis (“Dixon Sale Shares”), in favour of the JV Company. Further, subscription of the Dixon Subscription Shares by the Company, issuance and allotment by the JV Company and transfer of Dixon Sale Shares shall be subject to the satisfactory completion of conditions precedent as set out in the SPA.

The details, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed in **Annexure-A** to this disclosure.

2. **Proposed sale of the lighting business operations of the Company in exchange of issuance and allotment of shares of JV Company:**

The Company has executed a business transfer agreement (“Dixon Business Transfer Agreement”) with the JV Company for transfer of its lighting business operations, as a going concern on a ‘slump sale’ basis (as defined under Section 2(42C) of the Income-tax Act, 1961) (“Lighting Business Undertaking”), for consideration other than cash, which shall be discharged by the issuance and allotment of 11,53,00,000 (Eleven Crore Fifty Three Lakh) equity shares of the JV Company having face value of INR 10/- each (Indian Rupees Ten) each constituting 40.37% (forty point thirty-seven percent) of the post issue paid up share capital of the JV Company on a fully diluted basis, in favour of the Company. The transfer of the Lighting Business Undertaking shall be subject to the satisfactory completion of conditions precedent as set out in the Dixon Business Transfer Agreement.

The details, as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed in **Annexure-B** to this disclosure.

3. **Proposed sale by Signify (an unlisted public company) of the LED lighting manufacturing operations at its factory in Vadodara in exchange of issuance and allotment of shares of JV Company:**

JV Company has executed a business transfer agreement (“Signify Business Transfer Agreement”) with Signify, wherein Signify to subscribe to 14,03,00,000 (Fourteen Crore Three Lakh) equity shares of the JV Company amounting to 49.12% (Forty Nine point Twelve percent) of the post issue paid up share capital of the JV Company on a fully diluted basis (“Signify Subscription Shares”) for cash consideration of INR 140,30,00,000 (Rupees One Hundred Forty Crore Thirty Lakh) which will be used by the JV Company to acquire Signify’s LED lighting manufacturing business (“VLF LED Business Undertaking”) as a going concern on a ‘slump sale’ basis (as defined under Section 2(42C) of the Income-tax Act, 1961). Subscription of the Signify Subscription Shares by Signify, issuance and allotment by the JV Company and transfer of VLF LED Business Undertaking shall be subject to the satisfactory completion of the conditions precedent as set out in the Signify Business Transfer Agreement.

After completion of aforesaid transactions, the Company and Signify, along with their existing shareholding, will hold 50% each of the paid-up share capital of the JV Company.



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We request you to kindly take this on record and oblige.

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED

Ashish Kumar
Chief Legal Counsel & Group Company Secretary

Encl: As above

ANNEXURE-A

Disclosure pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 relating to execution of Share Purchase Agreement among the Company, the JV Company and DTSPL

Part-I

Disclosures in relation to subscription of shares of JV Company by the Company

Sl. No.	Particulars	Disclosure
1.	Name of the target entity, details in brief such as size, turnover, etc.	<p>Name of the target entity: Lightanium Technologies Private Limited.</p> <p>Details of investment by the Company: Subject to completion of all conditions precedents, the Company will acquire 49.12% stake in the JV Company for consideration other than cash by transfer of its lighting business undertaking to the JV Company, including its entire shareholding in DTSPL.</p> <p>Turnover, size: Not applicable, as the JV Company (i.e. Lightanium Technologies Private Limited) is a newly incorporated company (i.e. incorporated on June 26, 2025).</p>
2.	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 acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>The sale of DTSPL’s shares by the Company to the JV Company will be a related party transaction for the Company since the Company holds 50% shareholding in the JV Company. Other than the above, the promoter/ promoter group /group companies of the Company will have no interest in the JV Company.</p> <p>The transaction will be carried out on arm’s length basis.</p>
3.	Industry to which the entity being acquired belongs	The JV Company will undertake business as an original equipment manufacturer (OEM) of lighting products, and accessories.
4.	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. This partnership will further strengthen the Company’s foothold in the lighting business ecosystem in India in line with the Company’s strategic goals.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable.
6.	Indicative time period for completion of the acquisition	The proposed transaction is expected to be completed by November 30, 2025, subject to completion of conditions precedent and closing conditions.

7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Subject to completion of all conditions precedent and closing conditions, the Company will acquire 8.75% stake in the JV Company for consideration other than cash by transfer of its entire shareholding in DTSP to the JV Company.
8.	Cost of acquisition and/ or the price at which the shares are acquired	The JV Company shall issue and allot to the Company 2,50,00,000 (Two Crore Fifty Lakh) equity shares for consideration other than cash in the form of transfer of 10,000 (ten thousand) equity shares of DTSP of a face value of INR 10/- each (Rupees Ten).
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	2,50,00,000 (Two Crore Fifty Lakh) equity shares, i.e. 8.75%.
10.	Brief background about the entity acquired in terms of products/ 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);	<p>Name of the target entity: Lightanium Technologies Private Limited.</p> <p>Details of investment by the Company: Subject to completion of all conditions precedents, the Company will acquire 49.12% stake in the JV Company for consideration other than cash by transfer of its lighting business undertaking to the JV Company, including its entire shareholding in DTSP.</p> <p>Turnover, size: Not applicable, as the JV Company (i.e. Lightanium Technologies Private Limited) is a newly incorporated company (i.e. incorporated on June 26, 2025).</p> <p>Place of Presence: India</p>

Part-II

Disclosure in relation to divestment of entire shareholding of the Company in DTSP

S. No.	Particulars	Disclosure
a.	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>DTSP is a wholly-owned subsidiary of the Company.</p> <p>During the financial year 2024-25, amount and percentage of the turnover or revenue or income and net worth contributed by DTSP is as follows:</p> <ol style="list-style-type: none"> 1. Amount of turnover or revenue or income contributed: INR 372 Crores (This turnover of DTSP includes inter-company sales of INR 339 Crores) 2. Percentage of turnover or revenue or income contributed: 0.96% (computed on consolidated financials of the Company) 3. Net worth contributed: INR 11.47 Crores 4. Percentage of net worth contributed: 0.38%



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b.	Date on which the agreement for sale has been entered into.	The Share Purchase Agreement has been executed on July 16, 2025.
c.	The expected date of completion of sale/disposal.	The proposed transaction is expected to be completed by November 30, 2025, subject to completion of conditions precedent and closing conditions.
d.	Consideration received from such sale/disposal.	The Company shall be allotted 2,50,00,000 (Two Crore Fifty Lakh) equity shares of Lightanium Technologies Private Limited having face value of INR 10/- each (Indian Rupees Ten) constituting 8.75% (eight point seventy-five percent) of the post issue paid up share capital of Lightanium Technologies Private Limited on a fully diluted basis, as consideration for the sale of its stake in DTSP.
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	<p>The buyer is Lightanium Technologies Private Limited (i.e. the JV Company), a private company incorporated under the Companies Act, 2013 and having its registered office at B-14 & 15, Phase – II, Gautam Buddha Nagar, Noida – 201305, Uttar Pradesh, India. The Company holds 50% shareholding of the JV Company. Further, the Buyer does not belong to the promoter/ promoter group of the Company.</p> <p>The buyer is engaged in the business as original equipment manufacturer (OEM) of lighting products and accessories.</p>
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”?	<p>The sale of DTSP’s shares by the Company to the JV Company will be a related party transaction for the Company since the Company holds 50% shareholding in the JV Company. Other than the above, the promoter/ promoter group /group companies of the Company will have no interest in the JV Company.</p> <p>The transaction will be carried out on arm’s length basis.</p>
g.	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.
h.	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.

ANNEXURE-B

Disclosure pursuant to Regulation 30 of the SEBI Listing Regulations relating to transfer of Lighting Business Undertaking

Part-I

Disclosures in relation to subscription of shares of JV Company by the Company

Sl. No.	Particulars	Disclosure
1.	Name of the target entity, details in brief such as size, turnover, etc.	<p>Name of the target entity: Lightanium Technologies Private Limited.</p> <p>Details of investment by the Company: Subject to completion of all conditions precedents and closing conditions, the Company will acquire 40.37% stake in the JV Company for consideration other than cash by transfer of the Lighting Business Undertaking.</p> <p>Turnover, size: Not applicable, as the JV Company (i.e. Lightanium Technologies Private Limited) is a newly incorporated company (i.e. incorporated on June 26, 2025).</p>
2.	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 acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>The acquisition will be a related party transaction for the Company since the Company holds 50% shareholding in the JV Company. Other than the above, the promoter/ promoter group /group companies of the Company will have no interest in the JV Company.</p> <p>The transaction will be carried out on arm’s length basis.</p>
3.	Industry to which the entity being acquired belongs	The JV Company will undertake business as an original equipment manufacturer (OEM) of lighting products, and accessories.
4.	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 This partnership will further strengthen the Company’s foothold in the lighting business ecosystem in India in line with the Company’s strategic goals.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable.
6.	Indicative time period for completion of the acquisition	The proposed transaction is expected to be completed by November 30, 2025, subject to completion of conditions precedent.

7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Subject to completion of all conditions precedent and closing conditions, the Company will acquire 40.37% stake in the JV Company for consideration other than cash by transfer of the Lighting Business Undertaking.
8.	Cost of acquisition and/ or the price at which the shares are acquired	The JV Company shall issue and allot to the Company 11,53,00,000 (Eleven Crore Fifty-Three Lakh) equity shares for consideration other than cash in the form of transfer of the Lighting Business Undertaking.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	11,53,00,000 (Eleven Crore Fifty Three Lakh) equity shares, i.e. 40.37% of the JV Company
10.	Brief background about the entity acquired in terms of products/ 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);	<p>Name of the target entity: Lightanium Technologies Private Limited.</p> <p>Details of investment by the Company: Subject to completion of all conditions precedents and closing conditions, the Company will acquire 40.37% stake in the JV Company for consideration other than cash by transfer of the Lighting Business Undertaking.</p> <p>Turnover, size: Not applicable, as the JV Company (i.e. Lightanium Technologies Private Limited) is a newly incorporated company (i.e. incorporated on June 26, 2025).</p> <p>Place of Presence: India</p>

Part-II

Disclosure in relation to the Dixon Business Transfer Agreement between the Company and the JV Company

S. No.	Particulars	Disclosure
a.	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>During the financial year 2024-25, amount and percentage of the turnover or revenue or income and net worth contributed by the Lighting Business Undertaking is as follows:</p> <ol style="list-style-type: none"> Amount of turnover or revenue or income contributed: INR 828 Crores Percentage of turnover or revenue or income contributed: 15.33% (computed on Standalone financials of the Company) Net worth contributed: Not Applicable Percentage of net worth contributed: Not Applicable
b.	Date on which the agreement for sale has been entered into.	The Dixon Business Transfer Agreement has been executed on 16 th July, 2025.

c.	The expected date of completion of sale/disposal.	The proposed transaction is expected to be completed by November 30, 2025, subject to completion of conditions precedent and closing conditions.
d.	Consideration received from such sale/disposal.	The Company shall be allotted 11,53,00,000 (Eleven Crore Fifty-Three Lakh) equity shares of Lightanium Technologies Private Limited having face value of INR 10/- each (Indian Rupees Ten) each constituting 40.37% (forty point thirty-seven percent) of the post issue paid up share capital of Lightanium Technologies Private Limited on a fully diluted basis, as consideration for the transfer of the Lighting Business Undertaking.
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	<p>The buyer is Lightanium Technologies Private Limited (i.e. the JV Company), a private company incorporated under the Companies Act, 2013 and having its registered office at B-14 & 15, Phase – II, Gautam Buddha Nagar, Noida – 201305, Uttar Pradesh, India. The Company holds 50% shareholding of the JV Company. Further, the Buyer does not belong to the promoter/ promoter group of the Company.</p> <p>The buyer is engaged in the business as original equipment manufacturer (OEM) of lighting products and accessories.</p>
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”?	<p>The transfer of the Lighting Business Undertaking to the JV Company will be a related party transaction for the Company since the Company holds 50% shareholding in the JV Company. Other than the above, the promoter/ promoter group /group companies of the Company will have no interest in the JV Company.</p> <p>The transaction will be carried out on arm’s length basis.</p>
g.	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.	<p>The proposed slump sale transaction does not form part of any Scheme of Arrangement. This slump sale transaction is proposed to be undertaken through a separate Dixon Business Transfer Agreement executed between the Company and the JV Company (a related party).</p> <p>The Company has complied with the provisions of Regulation 37A of the LODR Regulations.</p>
h.	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.	Indicative disclosures are given below.



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i.	Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.	During the financial year 2024-25, amount and percentage of the turnover or revenue or income and net worth contributed by the Lighting Business Undertaking is as follows: <ol style="list-style-type: none">1. Amount of turnover or revenue or income contributed: INR 828 Crores2. Percentage of turnover or revenue or income contributed: 15.33% (computed on Standalone financials of the Company)3. Net worth contributed: Not applicable4. Percentage of net worth contributed: Not Applicable
j.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length.	The transfer of the Lighting Business Undertaking to the JV Company will be a related party transaction for the Company since the Company holds 50% shareholding in the JV Company. Other than the above, the promoter/ promoter group /group companies of the Company will have no interest in the JV Company. The transaction will be carried out on arm's length basis.
k.	Area of business of the entity(ies)	The Company is <i>inter alia</i> engaged in the business of providing electronics manufacturing services for various categories of electronic equipment, such as LED television, washing machines, lighting solutions, mobile phones, reverse logistics, refrigerators, wearables & hearable, telecom & IT hardware products. It also provides end-to-end solution manufacturing, such as designing, global sourcing, manufacturing, quality testing, packaging, logistics, and reverse logistics. Lightanium Technologies Private Limited is engaged in the business as original equipment manufacturer (OEM) of lighting products and accessories.
l.	Rationale for the slump sale	This association will bolster the Company's manufacturing excellence and superior execution abilities. This partnership will further strengthen the Company's foothold in the lighting business ecosystem in India in line with the Company's strategic goals.

m.	In case of cash consideration –amount or otherwise share exchange ratio	The Company shall be allotted 11,53,00,000 (Eleven Crore Fifty-Three Lakh) equity shares of Lightanium Technologies Private Limited having face value of INR 10/- each (Indian Rupees Ten) each constituting 40.37% (forty point thirty-seven percent) of the post issue paid up share capital of Lightanium Technologies Private Limited on a fully diluted basis, as consideration for the transfer of the Lighting Business Undertaking.
n.	Brief details of change in shareholding pattern (if any) of listed entity	Not applicable.