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## Dixon Technologies (India) Limited

18<sup>th</sup> October, 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
<b>Scrip Code – 540699</b> <b>ISIN: INE935N01020</b>	<b>Scrip Code - DIXON</b> <b>ISIN: INE935N01020</b>

Dear Sir/Madam,

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and our earlier intimation dated 30<sup>th</sup> April, 2025**

**Ref.: Update on Joint Venture Agreement executed between Dixon Technologies (India) Limited, Inventec Corporation and Dixon IT Devices Private Limited on 30<sup>th</sup> April, 2025**

This is in continuation of our previous intimation dated 30<sup>th</sup> April, 2025, wherein we had informed stock exchanges that Dixon Technologies (India) Limited (“DTIL”) has entered into a Joint Venture Agreement with Inventec Corporation (“Inventec”) and Dixon IT Devices Private Limited, (“JV Company”) (“JV Agreement”) for governing inter-se relationship of DTIL and Inventec in respect of operation and management of the JV Company (“Transaction”).

By way of an update to the aforesaid Transaction, we wish to inform you that the closing formalities in relation to the Transaction have been completed today i.e. 18<sup>th</sup> October, 2025. Upon consummation of the Transaction, DTIL and Inventec have made an investment of INR 20,51,00,000 and INR 13,68,00,000, respectively in the JV Company. Pursuant to the said investments, DTIL and Inventec have acquired a total of 2,05,10,000 equity shares and 1,36,80,000 equity shares of INR 10/- each respectively, of the JV Company.

As a result, DTIL now holds 60% and Inventec holds 40% of the total issued and paid up share capital of the JV Company on a fully diluted basis.

A detailed disclosure in this regard pursuant to SEBI Master Circular No. **SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**, is enclosed hereunder as **Annexure-A**.

A press release in this regard is also enclosed as **Annexure-B**.

We request you to kindly take this on record.

Thanking You,

**For DIXON TECHNOLOGIES (INDIA) LIMITED**

**Ashish Kumar**  
**President- Chief Legal Counsel & Group Company Secretary**

Encl: As above



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**ANNEXURE-A**

Disclosure pursuant to Regulation 30 of the SEBI Listing Regulations relating to acquisition of shares in Dixon IT Devices Private Limited

S. No.	Details of Events that need to be provided	Information of such events(s)
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>Dixon IT Devices Private Limited ("<b>Target Company</b>") is a Private Limited Company incorporated under the provisions of the Companies Act, 2013 with its registered office at B-14 &amp; 15, Phase-II, Noida, Gautam Buddha Nagar, Uttar Pradesh, India.</p> <p>The Target Company, as on date, has authorized share capital of <b>INR 200 Crores</b> and paid-up share capital of <b>INR 34,20,00,000</b>.</p> <p><b>Turnover for FY 2024-25:</b> Nil</p> <p><b>Net worth as on March 31, 2025:</b> INR 22,000</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 acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, the acquisition falls within the related party transaction and none of the promoter/ promoter group/ group companies have any interest in the entity being acquired. Moreover, the said acquisition is done at arm's length basis.
c.	Industry to which the entity being acquired belongs	The Target Company is engaged in the business of Manufacturing of Notebook PC Products, Desktop PC Products including Components and Servers in India.
d.	Objects and effects 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 listed entity)	The arrangement is in line with the strategy of Company to grow in this business segment and to achieve strategic goals and expansion of business.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable.
f.	Indicative time period for completion of the acquisition	Not Applicable as the said transaction has been completed on 18 <sup>th</sup> October, 2025
g.	Consideration – whether cash consideration or share swap or any other form and details of the same	<p>Cash consideration.</p> <p>DTIL and Inventec have made an investments of INR 20,51,00,000 and INR 13,68,00,000, in the JV Company. Pursuant to the said investments, DTIL and Inventec have acquired a total of 2,05,10,000 equity shares and 1,36,80,000 equity shares of INR 10/- each respectively, of the JV Company for an aggregate consideration amount mentioned above.</p>
h.	Cost of acquisition and/or the price at which the shares are acquired	The total cost of acquisition for DTIL in the JV Company is an aggregate of INR 20,51,00,000.

S. No.	Details of Events that need to be provided	Information of such events(s)							
i.	<p><b>Percentage of shareholding / control acquired and / or number of shares acquired</b></p>	<p>DTIL currently holds 100% of the shareholding in the Target Company.</p> <p>However, pursuant to the terms of the JV Agreement entered into between DTIL, Inventec and the Target Company and following the investment made by DTIL and Inventec in the Target Company on 18<sup>th</sup> October 2025, DTIL's shareholding in the Target Company has been diluted. As a result, DTIL now holds 60% of the total paid-up equity share capital of the Target Company on a fully diluted basis.</p> <p>Upon acquisition, the Target Company ceased to be the Wholly Owned Subsidiary of DTIL.</p>							
j.	<p><b>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)</b></p>	<p><b>Brief background:</b> The Target Company is a Private Limited Company incorporated under the provisions of the Companies Act, 2013 with its registered office at B-14 &amp; 15, Phase-II, Noida, Gautam Buddha Nagar, Uttar Pradesh, India.</p> <p>The Target Company, as on date, has authorized share capital of <b>INR 200 Crores</b> and paid-up share capital of <b>INR 34,20,00,000</b>.</p> <p><b>Country in which the Target Company has presence:</b> India</p> <p><b>Details of Turnover of last 3 years of the Target Company:</b></p> <table border="1" data-bbox="748 947 1430 1115"> <thead> <tr> <th data-bbox="748 947 922 1010">Financial Year</th> <th data-bbox="922 947 1430 1010">Turnover (in Crores)</th> </tr> </thead> <tbody> <tr> <td data-bbox="748 1010 922 1052">2022-23</td> <td data-bbox="922 1010 1430 1052" rowspan="2">Not applicable as the Company was incorporated on 19<sup>th</sup> September, 2024.</td> </tr> <tr> <td data-bbox="748 1052 922 1094">2023-24</td> </tr> <tr> <td data-bbox="748 1094 922 1115">2024-25</td> <td data-bbox="922 1094 1430 1115">Nil</td> </tr> </tbody> </table>	Financial Year	Turnover (in Crores)	2022-23	Not applicable as the Company was incorporated on 19 <sup>th</sup> September, 2024.	2023-24	2024-25	Nil
Financial Year	Turnover (in Crores)								
2022-23	Not applicable as the Company was incorporated on 19 <sup>th</sup> September, 2024.								
2023-24									
2024-25	Nil								



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## ANNEXURE-B

### DIXON ANNOUNCES COMPLETION OF CLOSING FORMALITIES OF THE JOINT VENTURE AGREEMENT EXECUTED ON 30<sup>th</sup> APRIL, 2025, BETWEEN DIXON AND INVENTEC.

- *Dixon Technologies (India) Limited (“Dixon”) and Inventec Corporation (“Inventec”) has on 30 April, 2025 entered into a Joint Venture Agreement for manufacturing of Notebook PC Products, Servers, Desktop PC Products including Components in India. By way of an update, Dixon announces that upon completion of Closing formalities the transactions stand consummated on 18<sup>th</sup> October, 2025.*
- *Upon consummation of transaction, Dixon and Inventec have made an investment of INR 20,51,00,000 and INR 13,68,00,000, respectively in the JV Company. Pursuant to the said investments, Dixon and Inventec have acquired a total of 2,05,10,000 equity shares and 1,36,80,000 equity shares of INR 10/- each respectively, of the JV Company.*

*Dixon now holds 60% and Inventec holds 40% of the total issued and paid up share capital of the JV Company on a fully diluted basis.*

*Noida, 18<sup>th</sup> October, 2025*

Dixon announces that the closing formalities of the Joint Venture Agreement executed on 30 April, 2025, between Dixon and Inventec has been completed on 18<sup>th</sup> October, 2025. Pursuant to the consummation of the Joint Venture Agreement, Dixon IT Devices Private Limited (“**JV Company**”) is now being 60% owned by Dixon and 40% owned by Inventec. The said JV Company will undertake manufacturing of Notebook PC Products, Servers, Desktop PC Products including Components in India.

*Inventec Corporation, founded in 1975, manufactures Notebooks, Desktops PC, AIO, servers and handheld devices and has developed a strong foundation for global success. Inventec is one of the world’s top 5 PC ODM.*

Commenting on this occasion, **Mr. Atul B. Lall, Vice Chairman & Managing Director**, “We are delighted to partner with Inventec, a global leader in IT hardware manufacturing. This joint venture marks a significant milestone for Dixon as we expand our portfolio into high growth segments of notebooks & servers.”

**Mr. Jack Tsai, President & CEO of Inventec**, “Dixon stands as one of India’s most prominent electronics manufacturing firms, distinguished by its mature production systems, high degree of automation, and strong alignment with local government policies. This joint venture integrates Dixon’s robust domestic manufacturing capabilities and Inventec’s capabilities in engineering, supply chain and systems integration. The partnership significantly enhances our operational agility and service coverage within the Indian market. By offering a more diversified manufacturing footprint, we aim to strengthen supply chain resilience, optimize cost-efficiency, and align with Inventec’s long-term globalization strategy.”

#### **About Inventec Corporation**

Founded in 1975, Inventec manufactures computers, phones, laptops, and servers, establishing a solid foundation and achieving global success. Through product diversification, strategic alliances, supply chain integration, business expansion, and long-term competitiveness, the company adheres to the management philosophy of “Innovation, Quality, Open Mind, and Execution.” achieving numerous milestones. In recent years, Inventec has actively invested in automotive electronics, cloud computing, wireless communications, smart devices, and the Internet of Things. For more information, Find out more at [Inventec.com](http://Inventec.com).

**Chang Ada**

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**About Dixon Technologies (India) Limited**

Dixon Technologies (India) Limited is the largest\* home grown design-focused and solutions company engaged in manufacturing products in the consumer durables, lighting and mobile phones markets in India. Their diversified product portfolio includes (i) Consumer electronics like LED TVs; (ii) Home appliances like washing machines; (iii) Lighting products like LED bulbs and tube lights, down lighters; (iv) Mobile phones; (v) Wearables and Hearables (vi) Refrigerators and (vii) Telecom and IT Hardware products. Dixon also provides solutions in reverse logistics i.e. repair and refurbishment services of LED TV panels.

**Ashish Kumar**

**President- Chief Legal Counsel and Group Company Secretary**

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*\*Source: Project Rise: Indian Consumer Electronics & Appliances Market Study, issued by Frost & Sullivan India Private Limited*