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Dixon Technologies (India) Limited

30 April, 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,

Sub: Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015

Ref: Disclosure of execution of Joint Venture Agreement

With reference to the captioned subject, this is to inform that Dixon Technologies (India) Limited (“**Company**”) has on 30 April, 2025 entered into a Joint Venture Agreement with Inventec Corporation and Dixon IT Devices Private Limited, (“**JV Company**”), a wholly owned subsidiary of the Company (“**JV Agreement**”) for governing inter-se relationship of the Company and Inventec Corporation in respect of operation and management of the JV Company. Further, the closing of the JV Agreement shall be subject to satisfactory completion of conditions precedent as set out in the JV Agreement.

The details, as required under SEBI Disclosure Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, are enclosed in **Annexure- A** to this letter.

Furthermore, effective closing of the JV Agreement, the JV Company will be held in the proportion of 60:40 by the Company and Inventec Corporation respectively.

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

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

Thanking you

For Dixon Technologies (India) Limited

Ashish Kumar
Chief Legal Counsel & Group CS

Encl: As Above



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ANNEXURE-A

S.No.	Particulars	Details
1	Name of the entity(ies) with whom agreement/ JV is signed	1. Dixon Technologies (India) Limited (" Company ") 2. Inventec Corporation 3. Dixon IT Devices Private Limited (" JV Company ")
2	Area of agreement/JV	The JV Company will be engaged in the business of Manufacturing of Notebook PC Products, Desktop PC Products including Components and Servers in India.
3	Domestic/international	Domestic
4	Share exchange ratio / JV ratio	The Company will hold 60% and Inventec Corporation will hold 40% of the total issued and paid up share capital of the JV Company on a fully diluted basis.
5	Scope of business operation of agreement / JV	The JV Company will be engaged in the business of Manufacturing of Notebook PC Products, Desktop PC Products including Components and Servers in India.
6	Details of consideration paid / received in agreement / JV	No consideration has been exchanged between the Parties.
7	Significant terms and conditions of agreement / JV in brief	The JV Agreement inter alia provides for the following provisions: <ul style="list-style-type: none">• The Company having a right to nominate 3 directors on the board of JV Company.• Inventec having a right to nominate 2 directors on the board of JV Company.• Pre-emptive right of shareholders to participate in future funding rounds.• Affirmative voting rights in favour of the Company and Inventec. In addition, the JV' Agreement 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 person(s), representation, warranties, termination, dispute resolution etc.
8	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"	This transaction does not fall within the ambit of related party transactions. None of the promoter/ promoter group/ group company have any interest in the Target Company.
9	Size of the entity(ies)	As on 31 st March, 2025, the turnover of JV Company is nil, as JV Company has not yet commenced its business operations.



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10	Rationale and benefit expected	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.
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	Not Applicable



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ANNEXURE-B

DIXON AND INVENTEC SIGNS JOINT VENTURE AGREEMENT FOR MANUFACTURING OF NOTEBOOK PC PRODUCTS, SERVERS, DESKTOP PC PRODUCTS INCLUDING COMPONENTS IN INDIA.

- *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.*
- *Dixon shall hold 60% of the Equity capital and Inventec shall hold 40% of the Equity capital in the said JV Company.*

Noida, 30 April, 2025

Dixon has entered into Joint Venture Agreement (JV Agreement) with Inventec. Pursuant to the said JV Agreement, Dixon IT Devices Private Limited (JV Company) will be 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. With Dixon's operational efficiency and local expertise and Inventec's technological prowess in the IT hardware segment, we shall be striving to produce high-quality products while driving technological innovation and contributing to the development of India's IT infrastructure. The partnership aligns with the Government of India's vision of promoting domestic manufacturing & self-reliance under the Make in India scheme."

Mr. Jack Tsai, President 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 utilizes Dixon's robust domestic manufacturing capabilities and Inventec's strengths in the capabilities of 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.



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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

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*