

Dixon Technologies (India) Limited18th September, 2024

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: Update on the proposed acquisition of minority stake in Aditya Infotech Limited and intimation of termination of the Joint Venture Agreement dated May 8, 2017 among Dixon Technologies (India) Limited, Aditya Infotech Limited and AIL Dixon Technologies Private Limited.

Ref: Disclosure pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and our earlier intimations dated July 8, 2024 and September 10, 2024.

A. Update on the proposed acquisition of minority stake in Aditya Infotech Limited

This is in continuation of our previous (i) intimation dated July 8, 2024, wherein we had informed the stock exchange that Dixon Technologies (India) Limited (“**Company**”) has executed (a) Share Subscription and Purchase Agreement dated July 8, 2024 (“**SSPA**”) with Aditya Infotech Limited (“**AIL**”) and AIL Dixon Technologies Private Limited (“**JV Company**”); and (b) Shareholders’ agreement dated July 8, 2024 with AIL and its existing shareholders, for acquisition by the Company of 6.5% (six point five percent) of the post issue equity share capital of AIL for consideration other than cash, to be discharged by the Company by transfer of its entire shareholding in the JV Company in favour of AIL, *i.e.*, 95,00,000 (ninety five lakh) equity shares of the JV Company having the face value of INR 10 (Indian Rupees Ten) each constituting 50% (fifty percent) of the share capital of the JV Company on a fully diluted basis (“**Proposed Transaction**”) subject to approval of the Competition Commission of India (“**CCI**”) and fulfilment of the conditions under the SSPA; and (ii) intimation dated September 10, 2024, wherein we had informed the stock exchange that CCI has approved the Proposed Transaction.

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby inform you that in terms of the SSPA, the Company has (i) completed the acquisition of 6.5% (six point five percent) of the post issue equity share capital of AIL on September 18, 2024; and (ii) transferred its entire shareholding in the JV Company constituting 95,00,000 (ninety-five lakhs) equity shares amounting to 50% (fifty percent) of the share capital of the JV Company on a fully diluted basis, in favour of AIL. Accordingly, the JV Company has ceased to be the Company’s joint venture company.

The detailed disclosures, as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, have already been submitted in our earlier intimation dated July 8, 2024.

B. Intimation of termination of the Joint Venture Agreement dated May 8, 2017 (“JV Agreement”) among the Company, AIL and the JV Company

In terms of the provisions of the SSPA, as stated above, the entire shareholding of the Company in the JV Company has been acquired by AIL. In this regard, the Company, AIL and the JV Company have executed a termination agreement dated September 18, 2024, for termination of the JV Agreement effective from September 18, 2024. Accordingly, the JV Company has ceased to be a joint venture of the Company.

Further details in respect of termination of the JV Agreement, as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed in **Annexure A** to this disclosure.

We request you to kindly take this on record.

Thanking you

For **Dixon Technologies (India) Limited**

Ashish Kumar
Chief Legal Counsel & Group Company Secretary

ANNEXURE A

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details/ Remarks
1.	Name of parties to the agreement	<p>a. Dixon Technologies (India) Limited (“Company”);</p> <p>b. Aditya Infotech Limited (“AIL”); and</p> <p>c. AIL Dixon Technologies Private Limited (“JV Company”).</p>
2.	Nature of the agreement	Joint venture agreement amongst the Company, AIL, and the JV Company in relation to their rights, obligations, and management and operation of the JV Company.
3.	Date of execution of the agreement	Joint venture agreement was executed on May 8, 2017 (“ JV Agreement ”).
4.	Reasons of termination and impact thereof	<p>In consideration for acquiring 6.5% (six point five percent) of the post issue equity share capital of AIL on September 18, 2024, the Company has transferred its entire shareholding in the JV Company constituting 95,00,000 (ninety-five lakhs) equity shares amounting to 50% (fifty percent) of the share capital of the JV Company on a fully diluted basis, in favour of AIL and the JV Company has ceased to be the Company’s joint venture company. Therefore, the JV Agreement has been terminated in accordance with the termination agreement dated September 18, 2024 executed among the Company, AIL and the JV Company.</p> <p>There will be no material impact on the business of the Company consequent to the termination of the joint venture arrangement.</p>