



The brand behind brands

Dixon Technologies (India) Limited

18th January, 2022

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: Announcement under Regulation 30 of SEBI LODR

Please find enclosed herewith detailed announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking You,

For **DIXON TECHNOLOGIES (INDIA) LIMITED**

Ashish Kumar

Group Company Secretary, Head – Legal & HR

Membership No.: F8355

Address: B-14 & 15, Phase-II, Noida, Gautam Buddha Nagar

Uttar Pradesh – 201 305

Encl: as above



DIXON AND IMAGINE SIGN JOINT VENTURE AGREEMENT TO DESIGN & MANUFACTURE WIRELESS AUDIO SOLUTIONS IN INDIA

- *Dixon and Imagine for its flagship brand “boAt” entered into a Joint Venture Agreement to design & manufacture Wireless Audio Solutions in India*
- *Dixon will hold 50% of the Equity share capital and Imagine will hold 50% of the Equity share capital in the JV Company*

Noida, 18th January, 2022

Dixon has entered into Joint Venture Agreement (JV Agreement) with Imagine Marketing Pvt Ltd for its brand “ boAt ”. Pursuant to the said JV Agreement, the proposed JV Company will be 50% owned by Dixon and 50% owned by Imagine. The proposed JV Company will undertake design & manufacturing of Wireless Audio Solutions in India & the JV partners will co-invest in the evolving Indian mobile accessory market, thereby paving the way towards “Make in India” in this category. The association will enable the companies to meet the evolving needs of customers by delivering high-quality and aspirational lifestyle-focused hearable solutions, backed by quality manufacturing and robust R&D.

Imagine and Dixon are committed towards developing and supporting the manufacturing ecosystem in India. Imagine’s understanding of the audio industry combined with Dixon’s manufacturing capabilities will facilitate a vibrant platform for electronics accessories design and manufacturing in India. With a focus on IP, product design, quality assurance and high-quality manufacturing, the joint venture is aimed at paving the way towards the “Make in India” initiative.

Commenting on this occasion, Mr Atul B. Lall, Vice Chairman & Managing Director, stated that “Dixon has been manufacturing wearables for boAt since previous fiscal year and it’s a pleasure that our business relationship is getting cemented with this Joint Venture. Over the years, boAt has built strong brand equity, capitalizing on its early-mover advantage

with strong growth momentum through their high quality audio devices which are known for their style and efficiency. Through our partnership, we aim to provide boAt with a faster ability to scale up manufacturing in India with our low-cost structure, high quality and superior execution track record. We strive to develop innovative products with boAt for not only the discerning Indian consumers but also for global markets”.

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 tubelights, downlighters; (iv) mobile phones; and (v) CCTV & DVRs (vi) Medical Equipment (vii) wearables. Dixon also provides solutions in reverse logistics i.e. repair and refurbishment services of LED TV panels.

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

For further clarification, you may contact the undersigned:

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