

Dixon

An ISO 9001 : 2008, 14001 : 2004 Company

Dixon Technologies (India) Ltd.

(Formerly Known as Dixon Technologies (India) Pvt. Ltd)

CIN : L32101UP1993PLC066581

Regd. Office : B-14 & 15, Phase-II, Noida-201305, (U.P.) India, Ph.: 0120-4737200

E-mail : info@dixoninfo.com. Website : http://www.dixoninfo.com, Fax : 0120-4737263

12th April, 2019

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: INE935N01012	Scrip Code- DIXON ISIN: INE935N01012

Dear Sir/Madam,

Ref: Intimation under Regulation 30 pursuant to the requirements of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the said Regulation") we hereby inform that the Company has, on 12th April, 2019, acquired, by way of acquisition, 75,00,000 fully paid up equity shares of face value of Rs. 10/- each of Padget Electronics Private Limited ("Target Company"), which represents 50% of total Equity Share capital of the Target Company.

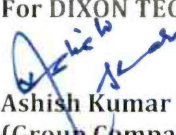
Consequently, post the completion of the acquisition, the Target Company has become a wholly owned subsidiary of the Company as the Company previously held 50% of equity holding in the Target Company.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015dated 9th September, 2015 are given in the enclosed **Annexure-A** along with announcement in this regard.

You are kindly requested to take the aforesaid on your records.

Thanking You,

For DIXON TECHNOLOGIES (INDIA) LIMITED


Ashish Kumar
(Group Company Secretary and Compliance Officer)



Encl: as above

Acquisition (including agreement to acquire)

S.No	Particulars of Information to be provided	Relevant Information
1.	Name of the target entity, details in brief such as size, turnover etc	Name of Target entity: Padget Electronics Private Limited Size (Net worth) as on 31.03.2019 (un-audited and provisional) : Rs. 36.15 Crores Turnover from April'18 to March'19 (un-audited and provisional): Rs. 709.21 Crores
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 "arms length"	The nature of acquisition does not qualify as a 'related party transaction'
3.	Industry to which the entity being acquired belongs	The Target Company is into manufacturing and allied activities pertaining to Home appliances, electric appliances, industrial appliances, digital equipment and any type of equipment which is used in the generation, transmission and receiving sound, light and electrical impulses including Mobile Phones.
4.	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 the listed entity)	Acquisition is a strategic Investment decision. Prior to such acquisition, the Target Company was a joint venture entity in which the Company held 50% of the equity shares. However, post the acquisition of the remaining 50% stake in the Target Company, it has become a Wholly owned subsidiary of the Company.
5.	brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approval required
6.	indicative time period for completion of the acquisition;	The Transaction has been completed on 12 th April, 2019 Company has acquired 75,00,000 fully paid up equity shares of face value of Rs. 10/- each of the Target Company for a total consideration of INR 27 Crores
7.	nature of consideration – whether cash consideration or share swap and details of the same	Cash Consideration
8.	cost of acquisition or the price at which the shares are acquired	Total consideration INR 27 Crores

9.	percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired 50% equity stake in the Target Company. Post the acquisition, the Company holds 100% fully paid up equity shares in the Target 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>The Target Company, amongst other business, is primarily into manufacturing of Mobile Phones.</p> <p>Date of Incorporation: 10.06.2013 Presence: In India</p> <p>Details of Turnover and PAT of the last three Financial Years is as follows:</p> <p style="text-align: right;">(In Rs. Crore)</p> <table border="1" data-bbox="906 600 1425 888"> <thead> <tr> <th data-bbox="906 600 1073 667">Particulars</th> <th data-bbox="1073 600 1195 667">FY 17-18</th> <th data-bbox="1195 600 1317 667">FY 16-17</th> <th data-bbox="1317 600 1425 667">FY 15-16</th> </tr> </thead> <tbody> <tr> <td data-bbox="906 667 1073 856">Revenue from Operations (including excise duty)</td> <td data-bbox="1073 667 1195 856">1351.64</td> <td data-bbox="1195 667 1317 856">1657.80</td> <td data-bbox="1317 667 1425 856">40.98</td> </tr> <tr> <td data-bbox="906 856 1073 888">PAT</td> <td data-bbox="1073 856 1195 888">7.85</td> <td data-bbox="1195 856 1317 888">5.87</td> <td data-bbox="1317 856 1425 888">(0.78)</td> </tr> </tbody> </table>	Particulars	FY 17-18	FY 16-17	FY 15-16	Revenue from Operations (including excise duty)	1351.64	1657.80	40.98	PAT	7.85	5.87	(0.78)
Particulars	FY 17-18	FY 16-17	FY 15-16											
Revenue from Operations (including excise duty)	1351.64	1657.80	40.98											
PAT	7.85	5.87	(0.78)											



DIXON TECHNOLOGIES acquires its Joint Venture Company- PADGET ELECTRONICS making it's Wholly Owned Subsidiary

12th April, 2019 , Noida: Dixon Technologies (India) Limited (“Dixon”) has, at its Board meeting held on 12th April, 2019 resolved to acquire its Joint Venture Company- Padget Electronics Private Limited (“Padget”) making it a Wholly owned Subsidiary (WoS) of the Company.

Brief details of acquisition:

Name of the Company whose shares are acquired	No. of shares acquired and type	Face Value of shares in INR	Pre-acquisition holding of Dixon Technologies (India) Ltd	Post-acquisition holding of Dixon Technologies (India) Ltd
Padget Electronics Private Limited	75,00,000 and Equity	10/-	75,00,000 equity shares representing 50% of the paid up share capital	1,50,00,000 equity shares representing 100% of the paid up share capital

Purpose of Acquisition:

Padget Electronics is primarily into manufacturing of Mobile Phones.

In the era of digital transformation, mobiles phones, play an important role and are continuously pushing manufacturing technology towards improvement. Mobile devices is one of the key segments where India is likely to see more growth in terms of local value addition and it will serve as the front-runner for the country’s economic development.

Therefore, this acquisition is a strategic investment decision and Dixon plans to accelerate the growth of this business segment.

Commenting on the occasion, Mr. Atul B. Lall, Managing Director of the Company said that *“This acquisition complements our overall Electronic Manufacturing Services offering. This investment by the Company represents an important strategic decision and demonstrates our commitment to build a world class business that serves our customers and enhances value for our stakeholders.”*

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 and CFL bulbs; (iv) mobile phones; and (v) CCTV & DVRs. Dixon also provides solutions in reverse logistics i.e. repair and refurbishment services of set top boxes, mobile phones and 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:

Ashish Kumar

Group Company Secretary and Compliance Officer

Address: B-14 & 15, Phase-II, Noida, Gautam Buddha Nagar
Uttar Pradesh – 201 305

Contact No. : +91 120 473 7200

Fax: +91 120 473 7263

Email: investorrelations@dixoninfo.com