



The brand behind brands

# Dixon Technologies (India) Limited

27<sup>th</sup> January, 2023

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

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015**

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, Dixon Technologies (India) Limited (“**Company**”) hereby informs BSE Limited and the National Stock Exchange of India Limited that the Company has signed a Term sheet with Mega Alliance Holdings Limited (Part of Tinno Group) to form a Joint Venture, subject to receipt of necessary government approvals.

Please find enclosed herewith the intimation in this regard.

We request you to kindly take this on your record.

Thanking You,

For **DIXON TECHNOLOGIES (INDIA) LIMITED**

---

**Ashish Kumar**  
Group Company Secretary, Head – Legal & HR

**Encl: As Above**



**DIXON TECHNOLOGIES AND MEGA ALLIANCE HOLDINGS (PART OF TINNO GROUP)  
SIGN TERM SHEET FOR PROSPECTIVE JOINT VENTURE**

- *Dixon and Mega Alliance (Part of Tinno Group) entered into Term Sheet for prospective Joint Venture arrangement for designing & manufacturing of Mobile Communication equipment and related Solutions in India*
- *Dixon will hold 51% of the Equity share capital and Mega Alliance will hold 49% of the Equity share capital in the prospective JV Company*

**Noida, 27<sup>th</sup> January, 2023**

Dixon Technologies (India) Limited (“**Dixon**”) has entered into Term Sheet (“Term sheet”) with **Mega Alliance Holdings Limited** (“**Mega Alliance**”) which is part of Tinno Group to form a Joint venture (“JV”).

Tinno Group established in 2005 is one of the largest smartphone ODM manufacturer, having over 4000 employees including 1000 R&D employees with a revenue of approx of USD 1.9 billion in 2021. Tinno is an innovative provider on mobile communication products and services with complete in-house capabilities including strong R&D & manufacturing. It has not only a set of R&D capacity based on chipset-base, including software and hardware, but also owns top-grade ability among Asian companies to implement industrial styling design and mechanical design. Tinno has established strong partnership with Top Brands in more than 30 countries in South Asia, Latin America and Europe.

The proposed JV Company will undertake Research & Development, product designing, supply chain of multiple product categories like smart phones, IT Hardware products, IOT based products and other similar devices that facilitate voice and data communications for domestic and international market.

Post execution of mutually acceptable agreements by the parties and receipt of necessary government approvals, the JV Company will be 51% owned by Dixon & 49% owned by Mega Alliance. The manufacturing for smart phones for this JV will be done by Dixon’s 100% subsidiary Padget Electronics which is a beneficiary under the Mobile PLI scheme of the Govt.

Commenting on this occasion, Mr Atul B. Lall, Vice Chairman & Managing Director, stated that “Dixon Group is continuously encouraged by the Government of India’s initiatives in making India a global manufacturing hub for electronics. Aligned with Government’s vision, we are constantly taking strategic initiatives to emerge as one of the domestic champion in electronic space by not only providing manufacturing solutions but also striving to be a trusted source in Technology and R & D space. Tinno is a one of the largest ODM solution provider in Smartphones & IOT segment and therefore, we highly anticipate that this venture will not only give a boost to design led manufacturing in India by bringing in the skills and technology but will also further strengthen the company's market leadership in mobile vertical.

\*\*\*

### **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:

Ashish Kumar

Group Company Secretary, Head- Legal & H.R.

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](mailto:investorrelations@dixoninfo.com)