

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 November, 2018

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,

Sub: Undertaking under Regulation 32(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Ref: Guidance note on SEBI Circular dated 3rd May, 2018

This is with reference to the SOP Guidelines issued by SEBI vide circular dated 3rd May, 2018 (ref no. SEBI/HO/CFD/CMD/CIR/P/2018/77), Reg 32(1) of the SEBI (LODR) Regulations, 2015 and Guidance note dated 3rd May, 2018.

Please find enclosed herewith an undertaking in this regard.

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

For Dixon Technologies (India) Limited

Ashish Kumar
Ashish Kumar
(Group Company Secretary & Compliance Officer)



Encl: as above



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In this regard we wish to hereby submit that the Company had made an Initial Public Offer ('IPO') during the Quarter ended 30th September, 2017 for 33,93,425 equity shares of Rs. 10 each, comprising of 3,39,750 fresh issue of equity shares by the Company and 30,53,675 equity shares offered for sale by share holders. The equity shares were issued at a price of Rs. 1,766 per share (including premium of Rs. 1,756 per share). Out of the total proceeds from the IPO of Rs. 59,928 Lakhs, the Company's share was Rs. 6,000 Lakhs from the fresh issue of 339,750 equity shares. Fresh equity shares were allotted by the Company on 14th September, 2017 and the shares of the Company were listed on the stock exchanges on 18th September, 2017.

Details of utilization of IPO Proceeds are as follows:

Particulars	(Rupees in Lakhs)		
	Object of the Issue as per Prospectus	Total Utilization Amount Up to September 30, 2018	Amount Pending Utilisation
a. Re-payment/pre-payment, in full or in part, of certain borrowings availed by the Company	2,200	2,200	-
b. Setting up a unit for manufacturing of LED TVs at the Tirupati (A.P)	758	-	758
c. Finance the enhancement of our backward integration capabilities in the lighting products vertical at Dehradun Facility	886	-	886
d. Upgradation of the information technology infrastructure of the Company	1,063	459	604
e. General corporate purposes (see note 'b' below)	805	698	107
Sub-total	5,712	3,357	2,355
f. IPO Expenses (see note 'b' below)	288	288	-
Total	6,000		

Notes:

a) The Company has deposited Rs. 2,348 Lakhs in schedule banks as Fixed Deposit and balance in IPO Current account in schedule banks.

b) Estimated IPO expenses reduced by Rs. 54 Lakhs and accordingly, expenses transferred to General Corporate Expenses.

Further the details mentioned hereinabove forms part of the financial results submitted by the Company with the stock exchange on 31st October, 2018 for the quarter and half year ended 30th September, 2018.

Keeping in view the aforesaid, We hereby undertake that there has been no deviation or variation in the use of proceeds as stated in the prospectus issued by the Company at the time of raising funds through IPO.

For Dixon Technologies (India) Limited


Saurabh Gupta
(Chief Financial Officer)

