

Dixon Technologies (India) Limited9th July, 2026

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 the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 and our earlier intimation dated December 15, 2024.

This is in continuation of our previous intimation dated December 15, 2024, where we had informed stock exchanges that Dixon Technologies (India) Limited (“**Company**”) has entered into a term sheet with vivo Mobile India Private Limited (“**VMI**”) to form a joint venture to undertake original equipment manufacturer (“**OEM**”) business of electronic devices including smartphones.

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), we hereby inform you that, the Company has executed the following agreements:

- (i) a joint venture agreement with VMI (“**JVA**”) to incorporate a joint venture company (“**JV Co.**”) in India to carry on the business as original equipment manufacturer (OEM) of electronic devices including smartphones, subject to completion of customary conditions precedent (“**Proposed Transaction**”); and
- (ii) a shareholders’ agreement with VMI to govern the inter-se shareholder relationship, and rights and obligations in relation to the management and operations of the JV Co., upon its incorporation in accordance the JVA (“**Shareholders’ Agreement**”).

We would also like to intimate that VMI has today received approval of Government of India vide letter dated July 8, 2026 in terms of Press Note 3 of 2020 issued by the Department of Promotion of Industry and Internal Trade, Ministry of Commerce and Industry for incorporation of the JV Co and subscription of shares of JV Co by VMI.



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The share capital of the joint venture company will be held in the proportion of 51:49 by the Company and VMI respectively, and neither the Company nor VMI will have any stake in each other. In this regard, details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, are enclosed as **Annexure-A**.

We request you to kindly take this on record.

Thanking you.

For **Dixon Technologies (India) Limited**

Ashish Kumar
President - Chief Legal Counsel & Group Company Secretary

Encl: As Above

Annexure A

Part I

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 for execution of the JVA for the Proposed Transaction:

Sl. No.	Particulars	Disclosure
Agreement/ Joint venture (JV) with companies		
i.	Name of the entity(ies) with whom agreement/ JV is signed;	(i) Dixon Technologies (India) Limited (“ Company ”); and (ii) vivo Mobile India Private Limited (“ VMI ”)
ii.	Area of agreement/JV;	JV Co shall be incorporated to carry on the business as original equipment manufacturer (OEM) of electronic devices including smartphones in India.
iii.	Domestic/international;	Domestic
iv.	Share exchange ratio / JV ratio;	The shareholding in the proposed JV Co shall be as following: (a) Company – 51%; and (b) VMI – 49%. Neither the Company nor VMI will have any stake in each other.
v.	Scope of business operation of agreement / JV;	JV Co shall be incorporated to carry on the business as original equipment manufacturer (OEM) of electronic devices including smartphones. JV Co. will undertake part of VMI’s OEM orders of smartphones in India, and can also engage in OEM business of various electronic products of other brands.
vi.	Details of consideration paid / received in agreement / JV;	As the JV Co is yet to be incorporated, no consideration has been exchanged between the parties. The JVA provides for initial paid up share capital of INR 5 crore to be contributed in proportion of 51:49 by the Company and VMI.
vii.	Significant terms and conditions of agreement / JV in brief;	The JVA <i>inter alia</i> provides for the following: (a) Subject to conditions provided under the JVA: (i) the Company will hold 51% stake in the JV Co for cash consideration; and (ii) VMI will hold 49% stake in the JV Co for cash consideration. The JV Co will procure valuation reports in accordance with applicable law. (b) At closing of the Proposed Transaction, the JV Co will (i) purchase certain manufacturing assets by way of an asset purchase agreement, and (ii) enter into a manufacturing and packaging agreement with VMI to undertake part of OEM orders of VMI products; and (c) Other customary and/or commercially agreed conditions with respect to representations, warranties, indemnities, termination and dispute resolution.

viii.	Whether the acquisition would fall within related party transactions 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 “arm’s length”;	<p>(a) Post incorporation, JV Co will become a subsidiary of the Company as per the Companies Act, 2013.</p> <p>(b) The transaction will fall within related party transactions on account of the Company’s shareholding in the JV Co.</p> <p>(c) The transaction will be carried out on arm’s length basis. The parties and the JV Co (as the case may be) will procure the relevant valuation reports as required under the applicable laws.</p> <p>(d) Except to the extent of the share capital to be held by the Company in the JV Co., the promoter/ promoter group/ group companies shall have no interest in the JV Co.</p> <p>(e) Neither the Company nor VMI will have any stake in each other.</p> <p>(f) Further, the Company and VMI are not related parties as on date.</p>
ix.	Size of the entity(ies);	The JV Co is yet to be incorporated. The share capital of the JV Co will be held in the proportion of 51:49 by the Company and VMI, respectively.
x.	Rationale and benefit expected.	This association will bolster the Company’s manufacturing excellence and superior execution abilities. This partnership will further strengthen the Company’s foothold in the android smartphone ecosystem in India in line with Dixon’s strategic goals.
	In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal	N/A

Part II

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 for investment in shares of JV Co as part of the Proposed Transaction.

Sl. No.	Particulars	Disclosure
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>The JV Co is yet to be incorporated. Accordingly, name, size and turnover of the JV Co are not available for disclosure.</p> <p>The share capital of the JV Co will be held in the proportion of 51:49 by the Company and VMI, respectively.</p>
b.	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 “arm’s length”	<p>(a) Post incorporation, JV Co will become a subsidiary of the Company as per the Companies Act, 2013.</p> <p>(b) Issuance of equity shares by the JV Co to the Company on closing of the Proposed Transaction will be a related party transaction between the Company and JV Co.</p> <p>(c) The transaction will be carried out on arm’s length basis. The JV Co will procure the relevant valuation reports as required under the applicable laws.</p> <p>(d) Except to the extent of the share capital to be held by the Company in the JV Co., the promoter/ promoter group/ group companies shall have no interest in the JV Co.</p> <p>(e) Neither the Company nor VMI will have any stake in each other.</p> <p>(f) Further, the Company and VMI are not related parties as on date.</p>
c.	Industry to which the entity being acquired belongs	The JV Co will undertake business as an original equipment manufacturer (OEM) of electronic devices including smartphones. The JV Co. will undertake part of VMI’s OEM orders of smartphones in India, and can also engage in OEM business of various electronic products of other brands.
d.	Objects and impact 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)	This association will bolster the Company’s manufacturing excellence and superior execution abilities. This partnership will further strengthen the Company’s foothold in the android smartphone ecosystem in India in line with Dixon’s strategic goals.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	The transaction is subject to satisfactory completion of conditions precedent as set out in the JVA and receipt of applicable statutory and regulatory approvals (if any).

f.	Indicative time period for completion of the acquisition	The outer date for completion of conditions precedents for the transaction is 1 (one) year from execution of JVA and or such other date as is mutually agreed between Company and VMI in writing.
g.	Consideration – whether cash consideration or share swap or any other form and details of the same	<p>Subject to completion of all conditions precedents:</p> <p>(a) the Company will hold 51% stake in the JV Co for cash consideration; and</p> <p>(b) VMI will hold 49% stake in the JV Co for cash consideration.</p> <p>The JV Co will procure valuation reports in accordance with applicable law.</p>
h.	Cost of acquisition and/or the price at which the shares are acquired	<p>The JV Co is yet to be incorporated. The share capital of the JV Co will be held in the proportion of 51:49 by the Company and VMI.</p> <p>On the closing of Proposed Transaction, the subscription price for the shares shall be based on valuation reports to be procured by JV Co, in accordance with applicable law:</p> <p>(a) the Company will hold 51% stake in the JV Co for cash consideration; and</p> <p>(b) VMI will hold 49% stake in the JV Co for cash consideration.</p>
i.	Percentage of shareholding /control acquired and/or number of shares acquired	<p>The shareholding in the proposed JV Co shall be as following:</p> <p>(a) Company – 51%; and</p> <p>(b) VMI – 49%.</p> <p>The JV Co will be a subsidiary of the Company as per the Companies Act, 2013.</p>
j.	Brief background about the entity acquired in terms of product/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)	Not applicable since the JV Co is yet to be incorporated.

Part III

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 for execution of the Shareholders' Agreement for the Proposed Transaction.

Sl. No.	Particulars	Disclosure
a.	Name(s) of parties with whom the agreement is entered	vivo Mobile India Private Limited (“VMI”) and Dixon Technologies (India) Limited (“Company”).
b.	Purpose of entering into the agreement;	The Shareholders' Agreement has been executed for governing the <i>inter-se</i> shareholder relationship, and rights and obligations in relation to the management and operations of the JV Co.
c.	Shareholding, if any, in the entity with whom the agreement is executed;	Neither the Company nor VMI has any shareholding in each other.
d.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc;	<p>The Shareholders' Agreement <i>inter alia</i> provides for the following provisions:</p> <ul style="list-style-type: none">(i) VMI and the Company each having a right to nominate 2 directors each on the board of the JV Co;(ii) VMI and the Company have information and inspection rights in relation to the JV Co. <p>In addition, the Shareholders' Agreement includes customary and/or commercially agreed provisions with respect to reserved matters, pre-emptive rights, transfer restrictions, representation, warranties, dispute resolution etc.</p>
e.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship;	The share capital of the JV Co will be held in the proportion of 51:49 by the Company and VMI. VMI is not related to the promoter/ promoter group or group companies of the Company.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”?	Post incorporation, JV Co will become a subsidiary of the Company as per the Companies Act, 2013 and it will execute a deed of adherence to the SHA. Upon execution of the SHA by JV Co, the transaction would fall within related party transactions and will be carried out on arm’s length basis.
g.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not applicable. Please see disclosures in Part II above regarding primary investment in the shares of JV Co as part of the Proposed Transaction.



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h.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Not applicable
i.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable