



The brand behind brands

Dixon Technologies (India) Limited

24th July, 2025

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: Dixon Technologies (India) Limited receives approval from the Ministry of Electronics and Information Technology under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, to form a joint venture with Longcheer Intelligence Pte. Ltd.

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform that Dixon Technologies (India) Limited ("**Dixon**") has received approval from the Ministry of Electronics and Information Technology, Government of India ("**MEITY**") under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended from time to time, to set up a joint venture company in India along with Longcheer Intelligence Pte. Ltd. ("**Longcheer**").

Dixon has received approval from MEITY to form a prospective joint venture in India with Longcheer, through an optimum structure to be mutually agreed between Dixon and Longcheer such that (i) 74% (seventy-four percent) of the total paid up share capital of the joint venture company is held by Dixon and (ii) 26% (twenty-six percent) of the total paid up share capital of the joint venture company is held by Longcheer, subject to signing of definitive agreements. In pursuance to the said FDI approval, effective closing date of definitive agreements, Dixtel Infocom Private Limited ("**Dixtel**"), (presently a wholly owned subsidiary of Dixon), shall become the prospective joint venture company, and will be jointly held by Dixon and Longcheer in the proportion of 74:26.

Upon consummation of the transaction, Dixtel, the proposed joint venture company, shall carry on the business of manufacture and supply of smart phone/tablets, true wireless stereo, smart watch, AI PC, automotive electronics, healthcare devices, etc. This collaboration shall introduce several key advancements, particularly in Original Design Manufacturer (ODM) expertise and will facilitate the localisation of the non-semiconductor sub-component manufacturing in India.

In this regard, the detailed announcement is enclosed as **Annexure-A**.



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

Thanking you

For **Dixon Technologies (India) Limited.**

Ashish Kumar

Chief Legal Counsel & Group Company Secretary

Encl: As Above



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Annexure-A

DIXON TECHNOLOGIES (INDIA) LIMITED RECEIVES APPROVAL FROM THE MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY, GOVERNMENT OF INDIA (“MEITY”) UNDER THE FOREIGN EXCHANGE MANAGEMENT (NON-DEBT INSTRUMENTS) RULES, 2019, TO FORM A JOINT VENTURE WITH LONGCHEER INTELLIGENCE PTE LTD.

Dixon Technologies (India) Limited (“**Dixon**”) has received approval from the Ministry of Electronics and Information Technology, Government of India (“**MEITY**”) under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 (“**NDI Rules**”), as amended from time to time, to set up a joint venture company in India along with Longcheer Intelligence Pte. Ltd. (“**Longcheer**”). Dixon has received approval from MEITY to form a prospective joint venture in India with Longcheer, through an optimum structure to be mutually agreed between Dixon and Longcheer such that (i) 74% (seventy-four percent) of the total paid up share capital of the joint venture company is held by Dixon and (ii) 26% (twenty-six percent) of the total paid up share capital of the joint venture company is held by Longcheer, subject to signing of definitive agreements.

Pursuant to the said FDI approval, effective from the closing date of such definitive agreements, Dixtel Infocom Private Limited (“**Dixtel**”), currently a wholly owned subsidiary of Dixon, shall become the joint venture company and will be jointly held by Dixon and Longcheer in the ratio of 74:26.

The NDI Rules (read with paragraph 3.1.1 of the Consolidated Foreign Direct Investment Policy of 2020 and specifically Press Note 3 of 2020) prescribe that an entity of a country, sharing land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, can invest only under the Government route (“**PN3 Approval**”). This approval received from MEITY vide letter dated July 23, 2025 (“**Approval Letter**”) received as on today is a PN3 Approval for investment by Longcheer into Dixtel, the proposed joint venture company. The detailed terms and conditions of the approval are prescribed in the Approval Letter.

The joint venture company will carry on the business of manufacture and supply of smart phone/tablets, true wireless stereo, smart watch, AI PC, automotive electronics, healthcare devices, etc. This collaboration introduces several key advancements, particularly in Original Design Manufacturer (ODM) expertise, which will allow Dixon to gain ODM capabilities in Mobile Phones & other Electronics Products for domestic & export markets. This joint venture will bring in advanced product design expertise, allowing Dixon to go beyond assembly and develop in-house capabilities for smartphones, IoT devices, and other consumer electronics. Additionally, it will facilitate the localisation of non-semiconductor sub-component manufacturing, including precision mechanics, which are currently imported. The venture will also strengthen software-hardware integration, ensuring that both design and product development take place in India.

The formation of this joint venture is subject to signing of definitive agreements between the parties.