

File No. VIS (2024-25)-PL303-264-349

DATED: 10.09.2024

CHARTERED ENGINEERING ASSESSMENT REPORT

OF

MANUFACTURING UNIT OF PRINTED CIRCUIT BOARD

SITUATED AT

B-18, PHASE-2, NOIDA -201305 (UTTAR PRADESH)

IMPLEMENTED BY

REXXAM DIXON ELECTRONICS PRIVATE LIMITED

REPORT PREPARED FOR

IFCI LIMITED, IFCI TOWER, 61, NEHRU PLACE, NEW DELHI – 110019

■ Corporate Valuers

■ Business/ Enterprise/ Equity Valuation
In case of any query/ issue or escalation you may please contact Incident Manager at le@rkassociates.org. We will appreciate your feedback in order to improve our services.

■ Lender's Independent Engineers (LIE)
NOTE: As per IBA Guidelines please provide your feedback on the report within 15 days of its submission after which report will be considered to be correct.

■ Techno Economic Viability Consultants (TEV)

■ Agency for Specialized Account Monitoring (ASM)

■ Project Techno-Financial Advisors

■ Chartered Engineers

■ Industry/ Trade Rehabilitation Consultants

■ NPA Management

■ Panel Valuer & Techno Economic Consultants for PSU
Banks

CORPORATE OFFICE:

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NOTE: Part – B, C & D are strictly as per format of IFCI. Any additional CE's Remarks, Observations, Caveats, Limitations & Disclaimers are covered in Notes of various Annexures and Part-E.



IMPORTANT NOTICE

This report is intended for the sole use of the intended recipient/s and contain material that is STRICTLY CONFIDENTIAL AND PRIVATE.

DEFECT LIABILITY PERIOD: - In case of any query/ issue or escalation you may please contact Incident Manager at le@rkassociates.org.

Though adequate care has been taken while preparing this report as per its scope, but still, we can't rule out typing, human errors, over sightedness of any information or any other mistakes. Therefore, the concerned organization is advised to satisfy themselves that the report is complete & satisfactory in all respect. Intimation regarding any discrepancy shall be brought into our notice immediately. If no intimation is received within 15 (Fifteen) days in writing from the date of issuance of the report, to rectify these timely, then it shall be considered that the report is complete in all respect and has been accepted. CE Important Remarks / Limitations/ Caveats/ Disclaimers mentioned in Part-E is the integral part of this assessment.



PART A

INTRODUCTION

S.NO.	PARTICULARS	DETAILS						
1.	Report/ Certificate Type	Chartered Engineering Assessment for GOI PLI Scheme						
2.	Name of the Project	M/s Rexxam Dixon Electronics Private Limited, Manufacturing Unit of Printed Circuit Board B-18, Industrial Phase 2 Block A Road, Industrial Area Phase 2, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201305						
3.	Project Location	<ul style="list-style-type: none"> ❖ City: Noida ❖ District: Gautam Buddha Nagar ❖ State: Uttar Pradesh 						
4.	Name of the Company	M/s Rexxam Dixon Electronics Private Limited						
5.	Client Name	M/s Rexxam Dixon Electronics Private Limited						
6.	Coordinating Person Name and Number	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Name</td><td style="width: 33%;">Designation</td><td style="width: 33%;">Number</td></tr> <tr> <td>Mr. Ritik Jain</td><td>AGM Finance</td><td>09311242256</td></tr> </table>	Name	Designation	Number	Mr. Ritik Jain	AGM Finance	09311242256
Name	Designation	Number						
Mr. Ritik Jain	AGM Finance	09311242256						
7.	Work Order Number	Email Dated: 08.08.2024						
8.	Chartered Engineering Firm Name	M/s. R.K. Associates Valuers & Techno Engineering Consultants (P) Ltd.						
9.	Date of Survey	13 th August 2024						
10.	Date of Report	10 th September 2024						
11.	Purpose of the Assessment	For GOI Production Linked Incentive claims						
12.	Scope of the work	To review production capacity of the Project based on the information/ data supplied by the company						
13.	Documents provided/ pursued for the Project	<ul style="list-style-type: none"> a. Bills/Invoices b. Customs Bill of Entry c. FAR d. GST Details e. Project Approval Letter f. Manufacturing Process Flow Diagram g. Production and Stock RM Data h. Daily Sales Register i. Catalogue of Major Machinery j. Production Target and Capacity of Major Machinery k. Insurance Cover Details 						



		l. Property Documents m. Electricity Bills		
14.	Documents/ Information Provided by	Name	Designation	Number
		Mr. Ritik Jain	AGM Finance	09311242256
15.	Annexure with the report	a. Bills/Invoices b. Customs Bill of Entry c. FAR d. GST Details e. Project Approval Letter f. Empanelment Letter g. Manufacturing Process Flow Diagram h. Catalogue of Major Machinery i. Production Target and Capacity of Major Machinery j. Insurance Cover Details k. Property Documents		



PART B

CERTIFICATE FOR PLI SCHEME

To,
IFCI Limited,
IFCI Tower, 61,
Nehru Place,
New Delhi – 110019

This certificate is being issued in connection with Production Linked Incentive Scheme (PLI) for promoting domestic manufacturing of AC and LED Light in India (hereinafter referred as 'PLI Scheme') as notified vide **Notification No. CG-DL-E-16042021-226671 dated 16.04.2021** read with operational guideline dated **4th June 2021**, as amended from time to time (hereinafter referred as 'the PLI Scheme').

M/s Rexxam Dixon Electronics Private Limited was approved under PLI Scheme vide letter no. **IFCI/CASD/DPIIT/PLIWG-211112039** dated **12th November, 2021** issued by IFCI Limited (Project Management Agency appointed under the Scheme).

M/s R.K. Associates Valuers and Techno Engineering Consultants Pvt. Ltd. is empaneled with IFCI Ltd. for evaluation of asset class '**Plant, Machinery & Equipment**' vide letter no. **IFCI/CAD/-221006029** Dated **06th October, 2022** valid till **05th October, 2025** issued by IFCI. M/s Rexxam Dixon Electronics Private Limited appointed us for the said certification work.

To evaluate and give a certificate on status of compliance with eligibility criteria of Greenfield Project and Committed investment for the period FY 2021 – 2023 by M/s Rexxam Dixon Electronics Private Limited under PLI Scheme. We have carried out the physical inspection of the plant, examined the relevant records and other documents to evaluate whether applicant has met the eligibility criteria of Greenfield Project and Committed Investment under Production Linked Incentive (PLI) Scheme for FY 2021 – 2023.

To carry out an independent verification/determination of Claim production capacities for the claim year 2023 – 2024 of M/s Rexxam Dixon Electronics Private Limited under PLI Scheme.

We have carried out the physical inspection of the plant and machinery installed and examined the relevant records for determining claim capacity of all the manufacturing processes involved in the production of eligible products for FY 2023 – 2024. In this regard, we enclosed the capacity of F.Y 2023 – 2024 & incremental capacity generated from incremental investments for the year in **Annexure III and Annexure IV**.

Thanks & regards,

For R.K Associates Valuers & Techno Engg. Consultants (P) Ltd.

Project Engineering Team



PART C

PROJECT DETAILS

1. Details of the Project Set-up by the applicant:

S.NO.	PARTICULARS	DETAILS
1.	Name of the Applicant	M/s Rexam Dixon Electronics Private Limited
2.	Project Address	B-18, Industrial Phase 2 Block A Road, Industrial Area Phase 2, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201305
3.	Eligible products being manufactured	Control Assemblies for IDU, ODU and Remotes
4.	Committed investment during the Scheme Period	Rs. 51 crores
5.	Threshold Investment up to 31 st March 2023	Rs. 10 crores
6.	Eligible investment shown by the company physically verified of the investment period F.Y. 2021-23 during the Gestation Period	Rs.22.07 crores (Details attached as Annexure I)
7.	Date of site visit and company officials facilitating the inspection	Date: 13-08-2024 Company Official: Mr. Ritik Jain (AGM Finance)
8.	Whether Project has been set-up in a new factory premises or the existing factory premises	Existing premises taken on rent.
9.	Whether claimed Associated Utilities are exclusive to PLI-White Goods or shared with other activities	As per site visit, the said unit is only exclusively for Control Assemblies for IDU, ODU and Remotes and therefore all associates facilities are exclusively used for it.
10.	Whether plant/ unit was operational on the date of visit?	Yes
11.	Status of Land & Building (leased/ Owned/ Common Facilities with any other person or group company)	Rented. As per rent deed provided to us, Dixon Technologies (India) Limited is the lessor of the premises from NOIDA Authority which has in turn rented out the said premises to M/s Rexam Dixon Electronics Private Limited on from 01.04.2022 to 31.03.2036. Copy attached in Annexure-XI



Cumulative Eligible Investment Details		
S.No.	Particular	Amount (Rs. In Crore)
1.	Eligible Investment in FY 21-22 (Gross Book Value)	NA
2.	Eligible Investment in FY 22-23 (Gross Book Value)	Rs. 22.07 crores
3.	Eligible Investment in FY 23-24 (Gross Book Value)	NA
4.	Eligible Investment in FY 24-25 (Gross Book Value)	NA
5.	Eligible Investment in FY 25-26 (Gross Book Value)	NA
6.	Eligible Investment in FY 26-27 (Gross Book Value)	NA
7.	Total (A)	Rs. 22.07 crores
8.	Less: - Sold/ Written off Eligible Investment (if any) for investment period as on 31 st March, 2023	NA
9.	Eligible Investment in FY 21-22 (Gross Book Value)	NA
10.	Eligible Investment in FY 22-23 (Gross Book Value)	NA
11.	Eligible Investment in FY 23-24 (Gross Book Value)	NA
12.	Eligible Investment in FY 24-25 (Gross Book Value)	NA
13.	Eligible Investment in FY 25-26 (Gross Book Value)	NA
14.	Eligible Investment in FY 26-27 (Gross Book Value)	NA
	Total (B)	NA
15.	Net Cumulative Investment as on 31st March, 2023 (A - B)	Rs. 22.07 crores

- We visited the project site on **13-08-2024** and the photograph of the site with visiting team is attached at **Annexure II**.
- The project set-up by **M/s Rexam Dixon Electronics Private Limited** at **B-18, Industrial Phase 2 Block A Road, Industrial Area Phase 2, Noida, Gautam Buddha Nagar, Uttar Pradesh** for eligible products **Control Assemblies for IDU, ODU and Remotes** is a Greenfield Project as defined under clause 2.21 respectively of the Scheme Guidelines.

All the Plant & Machinery, Associated Utilities or R&D Equipment being utilized in the production of eligible projects are new as per the Invoices and declaration given by the company. No second hand/ used/ refurbished plant, machinery, equipment, utilities has been used to manufacture the eligible products approved under PLI Scheme in compliance with clause 14.1.4. of the Scheme Guidelines.

- The capex items claimed for eligibility criteria of committed investment under the PLI Scheme are required for the manufacturing of eligible products Control Assemblies for IDU, ODU and Remotes and all such plant & machinery have been installed in the factory premises of **M/s Rexam Dixon Electronics Private Limited at Noida, Gautam Buddha Nagar, Uttar Pradesh**.
- All capital items which have been claimed as products eligibility criteria of investment are being used in regular course for the manufacturing of eligible product under PLI scheme and the cost of investment claim under PLI scheme is reasonable.
- All capital items have been purchased at prices that are in our opinion reasonable and in-line with prevailing market value as on the date of the purchase.
Please note that all capital items have been considered as per the Invoices/ FAR provided to us. Some of these are special and custom design machines procured from Rexam Co. Ltd., Japan and market rates are not available openly for such machines.

7. With reference to clause 8.4.2 of the Scheme Guidelines, the amount of Associated Utilities claimed under eligible capex is Rs. 1,38,42,467/- as per the FAR given by the company.
8. We Confirm that utilization of the Plant, Machinery and Equipment for manufacturing of eligible product(s) under target segment for financial year for which the applicant is claiming incentive under the Scheme.
9. The manufacturing of the eligible products in the Greenfield Project meets the criteria set up under clause 2.21 of the Scheme Guidelines.
10. The capex items included in Eligible Capex are installed at the Project Location except for certain items situated at third parties/ vendors whose details are furnished as **Annexure V**.
11. We have examined the insurance policies for capex items considered under Eligible Investment. Company has taken insurance cover for an amount of ₹ 40.00 crore (For Plant and Machinery). Extract of insurance policies is furnished as **Annexure VI**. In our view insurance cover obtained by the Company for the Eligible Investment is adequate.
12. The manufacturing process flow diagram (MPFD) of each eligible product is attached as **Annexure-VII**. We have observed the manufacturing process followed by the Company and the same is in line with the MPFD(s) attached at **Annexure VII**.
13. Site Photographs with GPS coordinates (the factory premises, visiting team from CE and company official (give name and designation) should be appearing in photograph at **Annexure – II**.

DECLARATIONS:

1. It has been ensured that the information furnished is true and correct as furnished by the company to the best of our knowledge. No part of it is false or misleading and no relevant information has been concealed or withheld to the best of our knowledge.
2. We have requisite expertise, experience, and qualification to evaluate the project and give this certificate.
3. Neither of our director/ partner/ proprietor or employee has any present or prospective interest in the Greenfield Project or M/s Rexam Dixon Electronics Private Limited (name of the applicant).
4. Neither I nor any of my partners or director or employee is a partner, director or an employee of M/s Rexam Dixon Electronics Private Limited (name of applicant) or its associated concerns.
5. That the assessment is done based on the inputs/ data/ information provided by the company verbally or in writing has been relied upon.

This report is issued without prejudice or conflict of interest.

Signature & Seal of CE firm

ANNEXURE-I – ASSETS FOR ELIGIBLE INVESTMENT

Classification as per PLI	Usage in Production Process	Asset No. in FAR	Asset Description as per FAR	Capitalization Date	Balance Sheet Head	Amount Capitalized
Plant & Machinery	SMT	5000068	Pick & Place with Accessories (FUJI NXTIII)	08-02-2023	Plant & Machinery	37376876
Plant & Machinery	SMT	5000000	Pick & Place with Accessories (FUJI NXTIII)	15-10-2022	Plant & Machinery	32984550
Plant & Machinery	PCB Inspection	5000007	PCBA Optical Inspector (Sherlock-3D 1100S)	15-10-2022	Plant & Machinery	12611352
Plant & Machinery	PCB Inspection	5000063	PCBA OPTICAL INSPECTOR SHERLOCK-3D 1100S	31-01-2023	Plant & Machinery	10754713
Plant & Machinery	PCB Marking	5000011	Laser Marker (Watson QR 800)	15-10-2022	Plant & Machinery	8412850
Plant & Machinery	PCB Marking	5000070	PCB Laser Marker Watson QR-800	29-01-2023	Plant & Machinery	7769184
Plant & Machinery	PCB Printing	5000066	PRECISION PAST PRINTER WITH ACCESSORIES	07-02-2023	Plant & Machinery	7489300
Plant & Machinery	PCB Inspection	5000009	Solder Print Inspection System (3D SPI) (Sherlock)	15-10-2022	Plant & Machinery	7414714
Plant & Machinery	PCB Printing	5000003	Precision Past Printer With Accessories (FUJI GPX)	15-10-2022	Plant & Machinery	7320950
Plant & Machinery	Soldering Machine	5000047	Wave Soldering Machine (JTWS-350)	15-10-2022	Plant & Machinery	6748630
Plant & Machinery	PCB Inspection	5000072	3D SPI (SHERLOCK SP700)	01-12-2022	Plant & Machinery	6401615
Plant & Machinery	Quality Inspection	5000069	XSCAN-A100R	06-03-2023	Plant & Machinery	6344387
Associated Utilities	Power Generation	6000022	500KVA DG Set (Engine Model KTAA19-G10)	01-08-2022	Plant & Machinery	5600000
Plant & Machinery	PCB Inspection	5000051	Automatic Optical Inspection Machine Sherlock - 30	01-02-2023	Plant & Machinery	5344665
Plant & Machinery	Soldering Machine	5000002	Reflow Oven with Accessories (JT RS-1000IINE DL)	15-10-2022	Plant & Machinery	4767720
Plant & Machinery	Paste and Glue Dispensing	5000001	Yamaha Dispenser with Accessories (YSD 2Head: Max.	19-10-2022	Plant & Machinery	4067966
Plant & Machinery	Soldering Machine	5000065	REFLOW OVEN WITH ACCESSORIES	22-02-2023	Plant & Machinery	3930625
Plant & Machinery	Coating and Inspection	5000013	Auto Coating & Inspection Machine (Pegasus 600I)	15-10-2022	Plant & Machinery	3208289
Plant & Machinery	PCB Inspection	5000006	PCBA Optical Inspector (Sherlock-300R)	15-10-2022	Plant & Machinery	2067565
Plant & Machinery	Testing Unit	5000057	Universal Test Unit RS-510	01-03-2023	Plant & Machinery	1986110
Plant & Machinery	PCB Inspection	5000005	PCBA Optical Inspector (Sherlock-300IH)	15-10-2022	Plant & Machinery	1568497
Plant & Machinery	Repairing	5000014	Repair Station	15-10-2022	Plant & Machinery	1509204
Associated Utilities	Production Support	6000017	Screw Air Compressor Model: EG 37-8.5 CV	12-08-2022	Plant & Machinery	1500000

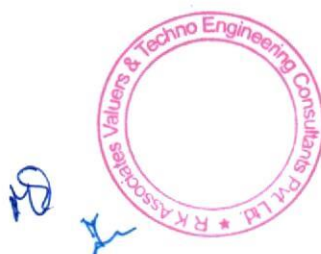
Plant & Machinery	Repairing	5000054	Repair Station	01-02-2023	Plant & Machinery	1445350
Plant & Machinery	PCB Conveyors	6000193	Automatic Magazine Unloader Model: NMT-UL-0003-M1M	13-03-2023	Plant & Machinery	1395000
Plant & Machinery	PCB Conveyors	6000174	NMT-SC-0500-A2M	08-02-2023	Plant & Machinery	1328400
Plant & Machinery	PCB Conveyors	6000043	Shuttle Conveyor 2 in 2 Out Model: NMT-SC-0500-A2	15-10-2022	Plant & Machinery	1328400
Plant & Machinery	PCB Conveyors	6000170	NMT-RC-1000-A1M	06-02-2023	Plant & Machinery	1160000
Plant & Machinery	PCB Conveyors	6000039	Reject Conveyor, NG Model: NMT-RC-1000-A1M	15-10-2022	Plant & Machinery	1160000
Plant & Machinery	PCB Inspection	5000049	Appearance Inspection Support System (Model- KR1)	21-12-2022	Plant & Machinery	1025229
Plant & Machinery	Testing Unit	5000017	Function Tester VB2W6FCT0106	15-10-2022	Plant & Machinery	983060
Plant & Machinery	Testing Unit	5000022	Function Tester VB2W6FCT0105	15-10-2022	Plant & Machinery	938458
Plant & Machinery	PCB Conveyors	6000178	NMT-UL-0003-M1M	07-02-2023	Plant & Machinery	930000
Associated Utilities	Power Generation	8000015	DUAL FUELING GAS SYSTEM 500 KVA GENSET	27-03-2023	ELECTRICAL INSTALL	877032
Plant & Machinery	PCB Conveyors	6000014	PCB conveyor (L18mtr*W600mm*H750mm) with 3 AC Drive	20-10-2022	Plant & Machinery	850224
Plant & Machinery	Material Handling	6000016	ACE Diesel Forklift Truck - Model AF 20D 2 Ton Cap	15-08-2022	Plant & Machinery	795000
Plant & Machinery	Testing Unit	5000034	Function Tester VB179FCT0119	15-10-2022	Plant & Machinery	762401
Tools & Dies	Material Handling	14000000	ESD Safe PCB Magazine Racks	15-10-2022	Tools & Dies	740000
Plant & Machinery	PCB Conveyors	6000142	Belt conveyor (L12mtr.*W590mm*H850mm) with AC drive	25-11-2022	Plant & Machinery	705400
Plant & Machinery	PCB Conveyors	6000153	Automatic Magazine Loader Model: NMT-LD-0003-M1M	25-11-2022	Plant & Machinery	634680
Plant & Machinery	PCB Conveyors	6000166	NMT-LD-0003-M1M	05-02-2023	Plant & Machinery	634680
Plant & Machinery	Power Utility	6000163	UPS 120 KVA MAKE: EPX+33120L32 FOR 2ND LINE REFLOW	22-02-2023	Plant & Machinery	615000
Associated Utilities	Power Utility	6000019	60 kVA Double Conversion True Online UPS	12-08-2022	Plant & Machinery	540000
Plant & Machinery	PCB writing	5000036	CPU Writing Jig VB179WRT0113	15-10-2022	Plant & Machinery	530762
Plant & Machinery	Testing Unit	5000037	Insulation/ Withstanding Tester Jig VB179MEG0102	15-10-2022	Plant & Machinery	530762
Plant & Machinery	PCB CPU writing	5000024	CPU Writing Fixture VB2W6WRT0102	15-10-2022	Plant & Machinery	519148
Plant & Machinery	Testing Unit	5000018	In circuit Tester VB2W6ICT0102	15-10-2022	Plant & Machinery	517765
Associated Utilities	Power Utility	6000000	UPS 30 KVA ON LINE 3 PH I/P 3 PH O/P MODEL: EPX	20-07-2022	Plant & Machinery	513000

Associated Utilities	Production Support	9000003	SHERLOCK 3D EDITOR PRECISION 5820 TOWER	28-01-2023	Computer Software	510189
Plant & Machinery	Soldering Machine	6000046	Soldering Iron (FX951)	15-10-2022	Plant & Machinery	465000
Associated Utilities	Production Support	6000005	AIR DRYER ELRD400 400 CFM ELGI	25-08-2022	Plant & Machinery	448000
Associated Utilities	Production Support	8000002	ESD1280 DRY DEHUMIDITIFIER CABINET 1200L	19-01-2023	ELECTRICAL INSTALL	430000
Plant & Machinery	PCB Conveyors	6000135	Cooling Conveyor, 1000 mm (Shuttle) Model: NMT-CC-	15-10-2022	Plant & Machinery	389000
Plant & Machinery	PCB Conveyors	6000177	NMT-CC-1000-A2M	09-02-2023	Plant & Machinery	389000
Associated Utilities	Computer	10000015	DESKTOP ACER M200 I5 8GB 1TB WIN 5YR	15-10-2022	Computer-Hardware	379000
Plant & Machinery	Testing Unit	5000023	In circuit Tester VB2W6ICT0103	15-10-2022	Plant & Machinery	371425
Plant & Machinery	Testing Unit	5000035	In circuit Tester VB179ICT0108	15-10-2022	Plant & Machinery	363896
Plant & Machinery	Electrical Maintenance	5000059	Digital Multimeter AD7451A	01-03-2023	Plant & Machinery	353457
Plant & Machinery	PCB Conveyors	6000045	Inspection Conveyor, 1000 mm (Shuttle) Model: NM	15-10-2022	Plant & Machinery	330200
Plant & Machinery	PCB Conveyors	6000176	NMT-IC-1000-A2M	08-02-2023	Plant & Machinery	330200
Plant & Machinery	PCB Conveyors	6000192	Automatic Magazine Loader Model: NMT-LD-0003-M1M3	18-03-2023	Plant & Machinery	317340
Plant & Machinery	Testing Unit	5000020	Insulation/Withstanding Tester VJ-2W6-311	15-10-2022	Plant & Machinery	316362
Associated Utilities	Networking	10000002	FORTINET SWITCH FS-124E(24 PORTS)	15-10-2022	Computer-Hardware	308781
Plant & Machinery	Electrical Maintenance	5000026	Transformer JJ-TRANCE-200-10	15-10-2022	Plant & Machinery	307379
Associated Utilities	Software	9000001	SHERLOCK SPI EDITOR (HASP KEY AND INSTRUCTION MANU	28-01-2023	Computer Software	304323
Plant & Machinery	PCB Conveyors	6000037	Link Conveyor, 500 mm Model: NMT-LC-0500-A1M	15-10-2022	Plant & Machinery	280000
Plant & Machinery	PCB Conveyors	6000168	NMT-LC-0500-A1M	03-02-2023	Plant & Machinery	280000
Associated Utilities	Networking	10000066	Server Lenovo ST 250	25-11-2022	Computer-Hardware	265000
Associated Utilities	Power Utility	6000003	UPS 20 KVA ON LINE 3 PH I/P 1 PH O/P MODEL: DS II	20-07-2022	Plant & Machinery	264000
Associated Utilities	Software	9000004	CODE SOFT & INTERPHONE SOFTWARE	22-11-2022	Computer Software	225000
Plant & Machinery	Motor	5000028	Motor 2YC48AXD	15-10-2022	Plant & Machinery	221518
Plant & Machinery	Motor	5000029	Motor 2YC71AXD	15-10-2022	Plant & Machinery	221518
Plant & Machinery	Desoldering	6000147	Desoldering Tool (FR410)	25-11-2022	Plant & Machinery	210000
Associated Utilities	Printer	8000014	BBP12 PRINTER-300 DPI, LCD INTERFACE	27-12-2022	ELECTRICAL INSTALL	200000

Plant & Machinery	Cutting Machine	6000189	PCB CUTTING MACHINE (MODEL: CM-805A)	05-03-2023	Plant & Machinery	195000
Plant & Machinery	PCB Conveyors	6000146	Belt conveyor (L15mtr. *W690mm*H850mm) with AC drive	25-11-2022	Plant & Machinery	182280
Associated Utilities	Measuring Tool	10000096	MEASUREMENT BOARD SECI-15-CP	30-03-2023	Computer-Hardware	176450
Associated Utilities	Water Purification	6000013	RO PLANT 1000 LPH MAKE: SHRI BALAJI AQUA	25-08-2022	Plant & Machinery	150000
Associated Utilities	Networking	10000075	FORTINET SWITCH FS-424E (24 PORTS)	04-02-2023	Computer-Hardware	144933
Associated Utilities	Networking	10000011	FORTINET WIRELESS FAP-421	15-10-2022	Computer-Hardware	144448
Plant & Machinery	Lead Forming	5000031	Lead Forming Fixture VJ-303-332/JJ-500-1843	15-10-2022	Plant & Machinery	143314
Plant & Machinery	Lead Forming	5000032	Lead Forming Fixture VJ-2W6-331/JJ-500-1843	15-10-2022	Plant & Machinery	143263
Associated Utilities	Power Utility	6000032	STEP DOWN ISOLATION TR 30 KVA 3 PH I/P 200 V O/P	20-09-2022	Plant & Machinery	138000
Plant & Machinery	Barcode scanner	6000156	Model-DC810 with inbuilt label & barcode facility &	25-11-2022	Plant & Machinery	132000
Plant & Machinery	Material Handling	6000028	Hand Pallet Truck, Model: JPR 2500, Capacity 2500	15-09-2022	Plant & Machinery	127600
Associated Utilities	Tank	6000007	AIR VESSEL VA0004010 1000 L	25-08-2022	Plant & Machinery	124000
Plant & Machinery	Desoldering	6000076	Desoldering Tool (FR301)	15-10-2022	Plant & Machinery	120000
Plant & Machinery	Material Handling	12000022	Fuji Feeder Trolley 40*2=80 PCS Storage Capacity	05-02-2023	Office Equipment	120000
Associated Utilities	Barcode scanner	10000067	Zebra DS2208 1D 2D Handheld Barcode Scanner	26-12-2022	Computer-Hardware	117500
Plant & Machinery	Assembly Machine	5000030	Assembly Fixture VJ-2W6-601	15-10-2022	Plant & Machinery	109085
Tools & Dies	Tools	14000001	ELECTRONIC SCREWDRIVER FOR SUDONG MAKE.M	28-01-2023	Tools & Dies	101500
Associated Utilities	Software	9000002	SHERLOCK MANAGER (HASP KEY AND INSTRUCTION MANUAL)	28-01-2023	Computer Software	98458
Plant & Machinery	Barcode scanner	5000061	Code Reader 1950GHD-1-V-J-INT	01-03-2023	Plant & Machinery	90639
Plant & Machinery	Insulation Machine	5000021	Masking Fixture JJ-500-1717	15-10-2022	Plant & Machinery	83153
Tools & Dies	Crimping Tool	14000011	CRIMPING TOOL YRS-490	10-03-2023	Tools & dies	77460
Associated Utilities	Networking	10000000	FIREWALL FORTINATE FG-60F	15-10-2022	Computer-Hardware	75003
Plant & Machinery	Power Utility	5000033	Power Supply PWR401ML	15-10-2022	Plant & Machinery	74203
Plant & Machinery	Power Utility	5000019	DC Power unit PK-80L	15-10-2022	Plant & Machinery	69151
Associated Utilities	Monitor	10000025	TFT ACER 19.5" K202HQL	15-10-2022	Computer-Hardware	59500
Plant & Machinery	Temperature Measuring	6000164	Thermometer (FG101B)	18-12-2022	Plant & Machinery	50000
Associated Utilities	Fan Blower	13000011	EXHAUST BLOWER BHP : 6.7 HP REC.MOTOR :	28-02-2023	Fan & Cooler	44350

Plant & Machinery	Soldering Paste	6000140	Solder Cream Mixture (Model No. ZB500S)	15-10-2022	Plant & Machinery	43000
Plant & Machinery	Temperature Measuring	6000034	Thermometer (FG100B)	15-10-2022	Plant & Machinery	42000
Associated Utilities	Fan Blower	13000000	AXIAL FLOW FAN 18" WITH 1 HP MOTOR 1440 RPM CROMPT	25-11-2022	Fan & Cooler	41950
Plant & Machinery	Counter	6000141	Component Counter (YS-802E)	15-10-2022	Plant & Machinery	40000
Associated Utilities	Air filter	12000019	Smoke Extractor Make - Bakon 493	30-12-2022	Office Equipment	31500
Associated Utilities	Fan Blower	13000012	EXHAUST BLOWER BHP: 2.8 HP REC.MOTOR	25-02-2023	Fan & Cooler	29050
Associated Utilities	Air filter	6000011	FINE FILTER MODEL FF 235	25-08-2022	Plant & Machinery	29000
Associated Utilities	Air filter	6000008	PARTICULATE FILTER MODEL PF235	25-08-2022	Plant & Machinery	29000
Plant & Machinery	Resistivity Meter	6000181	SURFACE RESISTIVITY METER WITH WEIGHT PR	13-12-2022	Plant & Machinery	28870
Plant & Machinery	LCR Meter	6000182	Smart Tweezer (LCR Meter USB Chargeable)	23-12-2022	Plant & Machinery	28800
Plant & Machinery	Microscope	6000184	Microscope with LCD Panel 7" 1-1200X	20-12-2022	Plant & Machinery	28000
Associated Utilities	Printer	10000055	EPSON A3 COLOUR PRINTER L1300	15-10-2022	Computer-Hardware	24500
Associated Utilities	Rotor Pump	6000021	FLAMEPROOF MOTORIZED BARREL PUMP ROTOPOWER	20-07-2022	Plant & Machinery	20500
Plant & Machinery	Measuring Tool	6000186	MITUTOYO300MM DIG VERNIER CAL NO.500-754	29-12-2022	Plant & Machinery	16650
Plant & Machinery	Measuring Tool	6000157	Model- DS 252 Electric weighing m/C Capacity-7.50K	25-11-2022	Plant & Machinery	16500
Plant & Machinery	Assembly Tool	5000048	PCB ASSY SECI-15-CP	25-11-2022	Plant & Machinery	13101
Plant & Machinery	Measuring Tool	6000187	MITUTOYO 150MM DIG VERNIER CALIPER NO.50	28-12-2022	Plant & Machinery	12460
Plant & Machinery	Measuring Tool	6000155	Model- DS 415N Electric weighing m/C Capacity-100K	25-11-2022	Plant & Machinery	11500
Plant & Machinery	Computer	5000025	Laptop for CPU Writing Fixture ThinkPad E15 Gen2	15-10-2022	Plant & Machinery	5796
Plant & Machinery	Insulation Machine	5000038	Masking Jig 3PCB5099-71/VB-2W6-801	15-10-2022	Plant & Machinery	1029
Plant & Machinery	Insulation Machine	5000039	Masking Jig VB-179-102/VB-179-802	15-10-2022	Plant & Machinery	1026
Total						22,07,05,623

Source: Company's FAR



Note: -

1. Above is the complete list of the machines as per FAR and Invoices shared by the company.
2. Due to voluminous items, only major machines/ equipments were verified at site against the FAR and Invoices shared by the company covering approximately 75% of the total amount.
3. Bill of Entry from customs is also reviewed for some of major machines on sample basis in respect of the imported machines.
4. The said unit also involves some other testing equipment from Dixon Technologies, IT equipment, ACs & other machines as present in the FAR and on site but these have not been considered under PLI scheme.

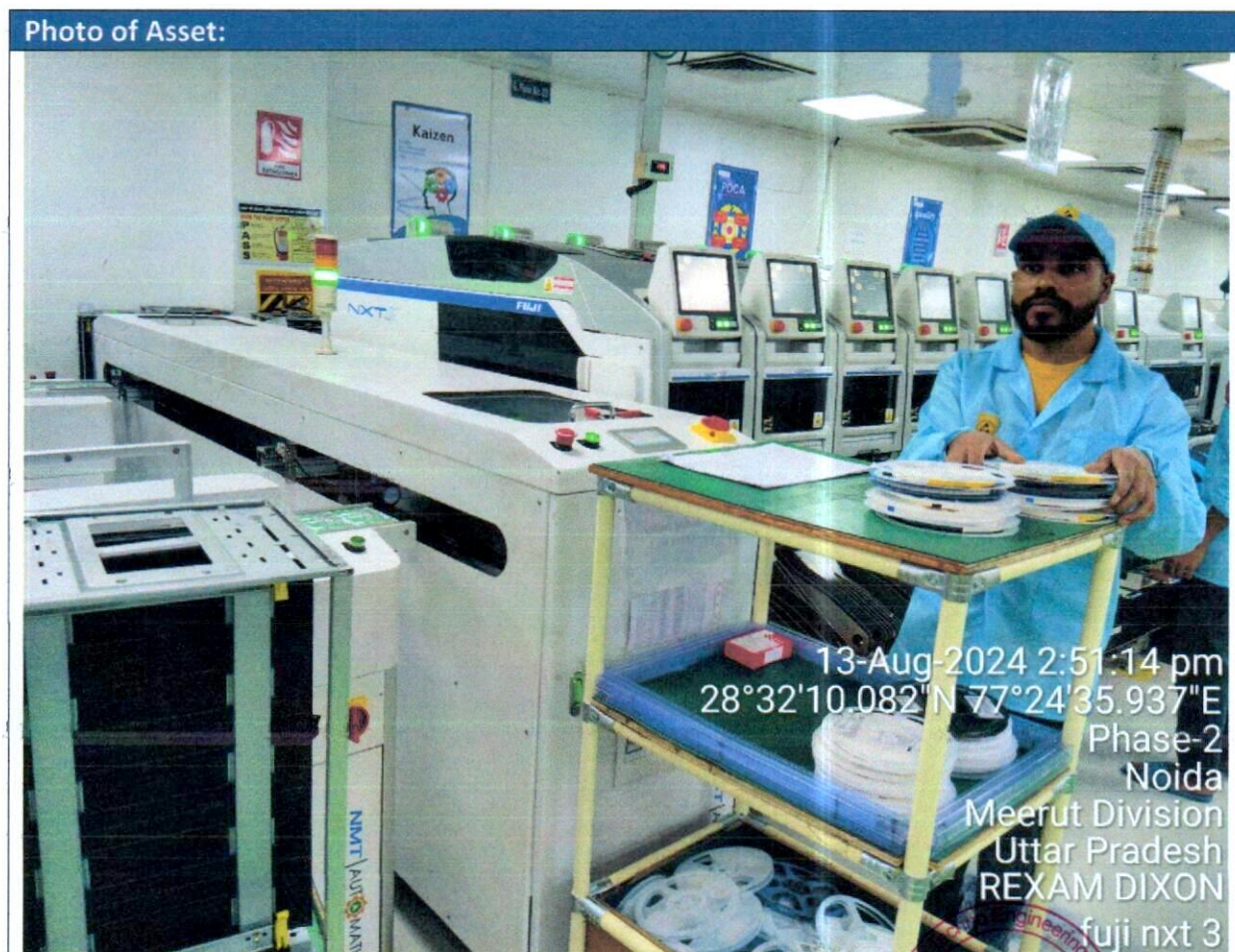


ANNEXURE – II – PHOTOGRAPHS OF THE ASSETS AND SITE VISIT

S. No.	Machine/ Asset Name	Model#	Serial#	Make/ Manufacturer	Fixed Asset Code Asset ID	Building where installed
1.	Pick & Place with Accessories (FUJI NXTIII)	NXTIII	SD0106513, SD0106514, SD0106515	FUJI	5000000	B-18, Phase -II, Noida

Invoice#	Invoice date	Description of Asset as per Invoice	Name of Seller/ Vendor	Status (Running/ Idle/ Under maintenance/ To be commissioned/ etc.)	Amount Capitalized (₹)
NSEZG23012	19.09.2022	Pick and Place Machine with Standard Accessories – NXT III_8 x M3III +2 x M6III R-Dixon	NMTRONICS INDIA PVT.LTD	Running	3,29,84,550

Photo of Asset:



S. No.	Machine/ Asset Name	Model#	Serial#	Make/ Manufacturer	Fixed Asset Code Asset ID	Building where installed
2.	Pick & Place with Accessories (FUJI NXTIII)	NXTIII	SD0108496, SD0108497, SD0108499	FUJI	5000068	B-18, Phase -II, Noida

Invoice#	Invoice date	Description of Asset as per Invoice	Name of Seller/ Vendor	Status (Running/ Idle/ Under maintenance/ To be commissioned/ etc.)	Amount Capitalized (₹)
NSEZG23024	23.01.2023	Pick and Place Machine with Standard Accessories – NXT III_8 x M3III +2 x M6III R-Dixon	NMTRONICS INDIA PVT.LTD	Running	3,73,76,876

Photo of Asset:



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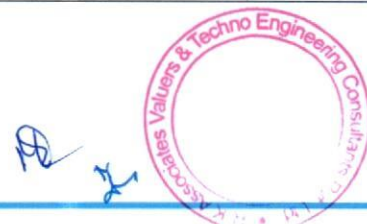
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Valuers & Techno Engineering

S. No.	Machine/ Asset Name	Model#	Serial#	Make/ Manufacturer	Fixed Asset Code Asset ID	Building where installed
3.	PCBA Optical Inspector	Sherlock-3D 1100S	R420104	Rexxam	5000007	B-18, Phase -II, Noida

Invoice#	Invoice date	Description of Asset as per Invoice	Name of Seller/ Vendor	Status (Running/ Idle/ Under maintenance/ To be commissioned/ etc.)	Amount Capitalized (₹)
G3220323-01	23.03.2022	Automatic Optical Inspection Machine Sherlock 3D-1100S (Main Unit)	REXXAM CO. LTD.	Running	62,84,420



PHOTOS OF SITE VISIT



ANNEXURE - III

A. DETERMINATION OF CLAIM YEAR CAPACITY:

1.	Manufacturing location(s)	Date of Inspection	Greenfield/ Brownfield/ Both
	B-18, Industrial Phase 2 Block A Road, Industrial Area Phase 2, Noida, Gautam Buddha Nagar, Uttar Pradesh	13/08/2024	Greenfield
2.	Actual Investment: up to 31st March 2023	Rs. 22.07 crores (eligible investment)	
3.	Eligible products manufactured	Control Assemblies for IDU, ODU and Remotes (PCB)	
4.	No. of working shift on the date of site visits	2 shifts	
5.	New Manufacturing Facility		
5.1	Production/ Manufacturing capacity as per the Machinery installed p.a. (FY 2023-24)	Item	Quantity
		PCB's assembly	3.58 million units in FY 2023-24
5.2	Present Utilization of total production/ manufacturing Capacity by unit p.a. (Actual capacity)	Item	Quantity
		PCB's assembly	3.08 million units in FY 2023-24

CHARTERED ENGINEER'S COMMENTS ON SITE INSPECTION FINDINGS:

- We have thoroughly inspected all the machines/items described above and hereby we confirm that they are in compliance with the records.
Due to vast number of machines running into more than 280 line items, verification is done only for major machines comprising about 75% of total claim value. Also refer Part E of the report in this regard.
- We have verified the eligible product wise Manufacturing Process Flow Charts and found in conformity with the productions processes observed at the manufacturing location(s) for the following Eligible Products. Process Flow Charts is annexed as Annexure – VII.
 - Control Assemblies for IDU,
 - Control Assemblies for ODU and
 - Control Assemblies for Remotes
- We have verified the number of eligible products manufactured in the year (2023- 2024) from the examination of the ERP/internal production records provided by the company, explanations provided by the company and the capacity of the Production lines as detailed in the process flow chart and information submitted in the PLI-White Goods portal and the

capacity for the locations visited and on the basis of our verification as detailed below.

B. DETAILS OF AVERAGE CAPACITY UTILIZATION OF COMPANY'S PRODUCTS AT THE COMPANY'S MANUFACTURING FACILITIES FOR THE SPECIFIED PERIODS:

S. No	Name of Eligible Products	Standard Capacity as on 31.03.2024 (in nos.)	No. of products manufactured in the F.Y 2023-24 (in nos.)	No. of Days the products was/were manufactured in the F.Y 2023-24 (in nos.)	Number of working Shifts per day	No. of Products manufactured per day per shift in the year	Variance as per CE's findings
Location – Noida, Gautam Buddh Nagar, Uttar Pradesh							
1.	Control Assemblies for IDU	25,49,570	21,88,834	321	2 shifts	3409	---
2.	Control Assemblies for ODU	6,61,000	5,40,551	50	2 shifts	5406	---
3.	Control Assemblies for Remotes	3,77,714	3,56,915	136	2 shifts	1312	---
Total		35,88,284	30,86,300				

Notes:

- The information relating to the installed capacity as of the dates included above are based on 'various assumptions' (details are given under in foot note) and estimates that have been taken into account for calculation of the installed capacity. The assumption is also based on the three (3) shifts that the Company is running for eight (8) hours a shift. The assumptions and estimates taken into account include the following: (i) Number of working days in a fiscal year-300, (ii) Number of days in a month-30, (iii) Number of shifts in a day- 3, (iv) Number of hours- 8 in a shift and (v) Schedule preventive maintenance days-8.
- The information relating to the actual production as of the dates included above are based on the examination of the ERP/internal production records provided by the Company, explanations given, the period during which the manufacturing facilities operate in a fiscal year, expected operations, availability of raw materials, downtime resulting from schedule maintenance activities, unscheduled breakdowns, as well as expected operational efficiencies.

CE Observations

- As per discussion with the company proponents and as per the manufacturing process the capacity of the unit can be determined based on FUJI NXT III Pick & Place machine. The capacity of the machine is different for different segment of the chip manufactured depending

- on its size & height. All the segments have different cycle time. Company also manufactures different segments; therefore, no fixed capacity can be fixed.
- ii. Based on the above specification, company has given the calculation for the Production capacity on hourly basis.
 - iii. Further these electronic machines also have in built counters in it which shows the Production record.
 - iv. Production data of the company is also corroborated from the Sale record of the company for the corresponding period which is found to be inline.
 - v. The hourly production targets for different segment as follows:

S.No.	Segment	PCB Size Length x Width (in mm)	Production Target/Hr.		Total Cycle Time for 1 piece (in sec)	Hourly Production
			Top	Bottom		
1.	IDU	250*138	480	680	12.79	281.4
2.	ODU	320*196	400	220	25.36	141.8
3.	Remote	220*191	900	1440	6.5	553.9

Source: Company

1. Company is having 2 pick and place machines which can run simultaneously. In above table, Top and Bottom capacity has been estimated based on that.
 2. Above is the average estimation and has been rounded off to the next whole number.
- vi. Accordingly, the total achievable Production is assessed if a single product is produced and all 3 products are produced simultaneously:

Production Capacity of 1 FUJI NXT III on Hourly Basis				
Working Days	Working hours (24 hrs.)	IDU	ODU	Remote
300	7200	20,25,931	10,21,935	39,87,692
For 2 machines	14400	40,51,862	20,43,871	79,75,385
Production Capacity for Single Product(approx.)		40,00,000	20,00,000	79,00,000
Production Plan of Product (in hrs.) X Hourly Production		9061 x 281.4	4657 x 141.8	682 x 553.9
Production Capacity as per plan		~25,49,570	~6,61,000	~ 3,77,714
Expected Capacity Grand Total of all products (IDU+ ODU+ Remotes) (A)				35,88,284
Time loss (less 5% of production target) (B)				1,79,414
Adjusted Expected Production Capacity (A-B)				34,08,870

1. Above is the expected capacity made based on certain assumptions.
 2. This is the expected capacity if product is produced without considering breakdown, changeover time.
 3. This shows the number of % produced within the optimum production assessment which appears to be reasonable if all 3 products are produced simultaneously.
- vii. Therefore, based on the above assessment, ERP/internal production records provided by the company, explanations provided by the company and the capacity of the Production lines as detailed in the process flow chart.



ANNEXURE IV - INCREMENTAL CAPACITY FOR THE CLAIM YEAR

Annexure A

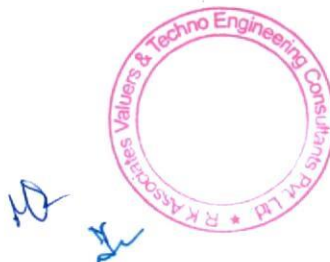
S. No.	Name of Eligible Products	Standard Capacity as on 31.03.2024 from new manufacturing facility as per section 2.10 or 2.21 of the scheme guidelines (in nos.)	No. of products manufactured in the year 2023-24 from new manufacturing facility as per section 2.10 or 2.21 of the scheme guidelines (in nos.)
Location – Noida, Gautam Buddh Nagar, Uttar Pradesh			
1.	Control Assemblies for IDU	25,49,570	21,88,834
2.	Control Assemblies for ODU	6,61,000	5,40,551
3.	Control Assemblies for Remotes	3,77,714	3,56,915
Total		35,88,284	30,86,300*

Annexure B

S. No.	Name of Eligible Products	Standard Baseline Capacity as per Original Baseline Certificate (B) (in nos.)	Base Year actual Production as per CE Certificate (in nos.)	No. of products manufactured in the year F.Y 2023-24 (in nos.)
Location – Noida, Gautam Buddh Nagar, Uttar Pradesh				
1.	Control Assemblies for IDU	0	0	21,88,834
2.	Control Assemblies for ODU	0	0	5,40,551
3.	Control Assemblies for Remotes	0	0	3,56,915
				30,86,300*

Note:

1. Baseline Capacity certificate is not applicable as this is a new project and commercial production started on 01.07.2022 and the Claim year is FY 2023-24.
2. *Number of products manufactured in the year 2023-24 is as per the records and explanation furnished by the company.



ANNEXURE -V

Details of assets at third parties

No assets claimed as Eligible Investment under the Scheme Guidelines are lying outside the premises of the Company at premises of third parties which are its vendors/ suppliers/ etc.



ANNEXURE -VI - DETAILS OF INSURANCE COVER

S. No.	Type of Insurance (Assets covered)	Policy No.	Name of Insurer	Start date of cover	Details of risks covered	End date of cover	Amount (Rs. cr.)
1.	P&M, CWIP, Stocks etc.	2999206357934900000	HDFC ERGO General Insurance Company Limited	01-04-2024	Material Damage	31-03-2025	218.01
2.	Business Interruptions	2999206357934900000	HDFC ERGO General Insurance Company Limited	01-04-2024	Business Interruptions	31-03-2025	50
				Total			268.01

HDFC ERGO General Insurance Company Limited



Policy Schedule
Policy No. 2999206357934900000

Business Suraksha Plus Variant 2

Insured name - REXXAM DIXON ELECTRONICS PRIVATE LIMITED	Policy No. 2999206357934900000
Address - B-18 INDUSTRIAL PHASE 2 BLOCK A ROAD INDUSTRIAL, AREA PHASE 2 NOIDA GAUTAMBUDDHA NAGAR UTTAR PRADESH - 201305	Policy period Insurance From 01/04/2024 To 31/03/2025
	Place of Supply Uttar Pradesh
	Policy Issuance Date 23/04/2024
	Customer ID 100304939589
	Customer PAN AAICD4991L
	Customer GSTIN 09AAICD4991L1ZY
	Email NA

Business of Insured	Manufacturer & Distributors of Consumer Electronics, Home Appliances, Lighting Solutions, Mobile Phones, Surveillance Security Systems, LED Bulbs etc.
Hypothecation	NA

Co-insurance details			
Sr. No.	Name of Insurance company	Office Code	Share in %
1	HDFC ERGO General Insurance Co. LTD	001000	40%
2	ICICI Lombard General Insurance Co. LTD	ICL900 (NEWDELHI)	20%
3	TATA AIG General Insurance Co. LTD	050004	15%
4	RELIANCE General Insurance Co. LTD	1301	11%
5	Go Digit General Insurance Co. LTD	10601	6.50%
6	SBI General Insurance Co. LTD	00073	5%
7	IFFCO Tokio General Insurance Co. LTD	NCR023	2.50%

Coverage Details, Sum Insured & Premium			
Sr. No.	Section Description	Sum Insured	Premium
1	Section I : Material Damage	2,18,01,00,000.00	27,66,715.00
2	Section II : Business Interruption	50,00,00,000.00	6,34,539.00
	Premium Excluding Terrorism		34,01,254.00
	Terrorism Damage Cover	0.00	0.00
	Total Premium		34,01,254.00
	Goods and Service Tax @ 18% Invoice No.: As per Invoice GSTN : 09AAICD4991L1ZY IGST Tax : 6,12,226.00 Place of Supply: Uttar Pradesh		6,12,226.00
	Final Premium Payable Invoice No.: As per Tax Invoice GSTIN: 09AAICD4991L1ZY		40,13,479.00



SECTION I – Material Damage

Sr. No	Risk Location	Occupancy	Details of Property Insured	Sum Insured (Rs.)
1	B - 18, NOIDA PHASE - II, GAUTAM BUDDHA NAGAR, NOIDA,	Electronic Goods Manufacturing / Assembly	P&M	40,00,00,000.00
			FFF	40,00,000.00
			Electrical Installation	1,00,00,000.00
			Computers	1,00,00,000.00
			Office Equipment	10,00,000.00

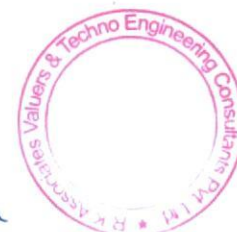
HDFC ERGO General Insurance Company Limited



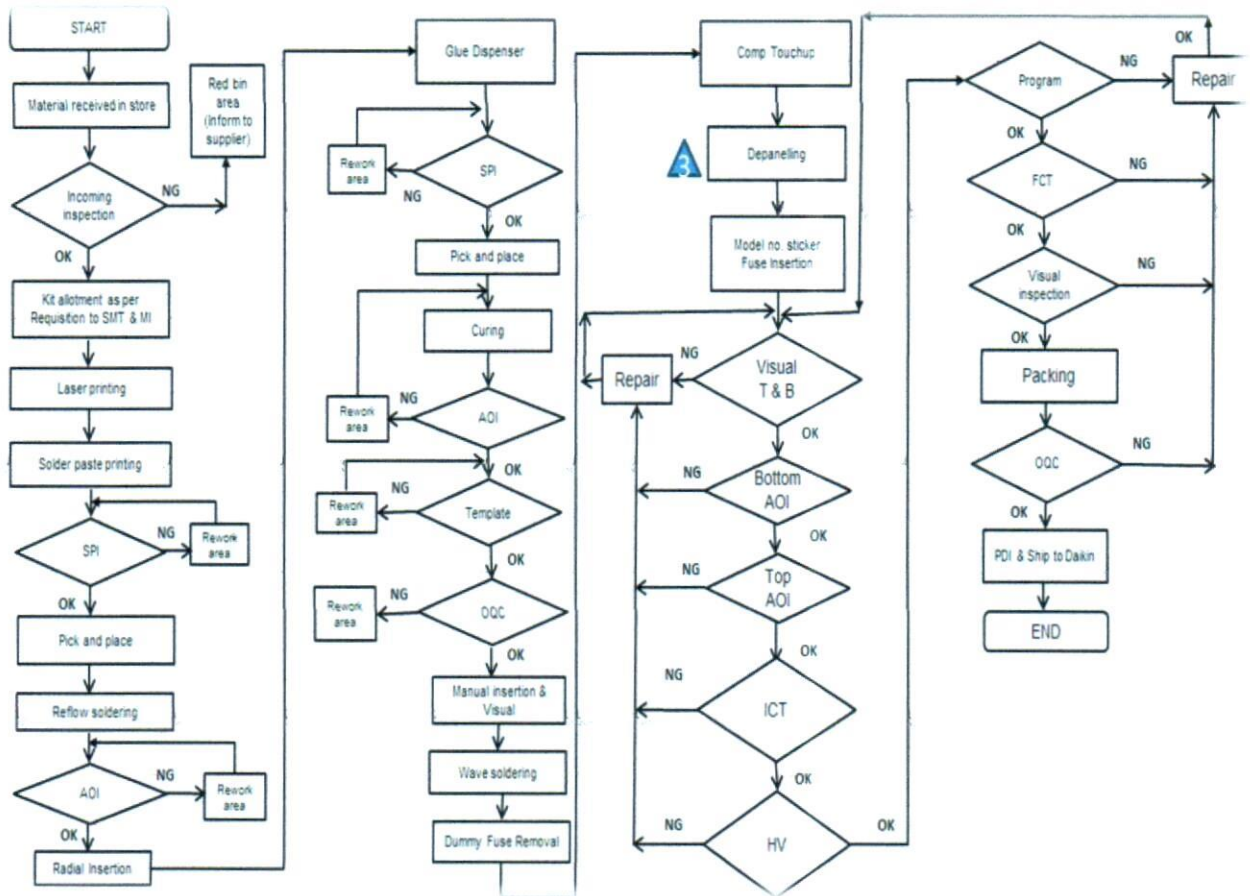
Sr. No	Risk Location	Occupancy	Details of Property Insured	Sum Insured (Rs.)
	UTTAR PRADESH, PIN - 201305		Fan & Cooler	11,00,000.00
			Tools & Dies	30,00,000.00
			CWIP	10,00,000.00
			Stocks	1,75,00,00,000.00
			Total Sum Insured	2,18,01,00,000.00

SECTION II – Business Interruptions

Sr. No	Risk Location	Occupancy	Indemnity Period (in Months)	Annual Gross Profit	Sum Insured (Rs.)
1	B - 18, NOIDA PHASE - II, GAUTAM BUDDHA NAGAR, NOIDA, UTTAR PRADESH, PIN - 201305	Electronic Goods Manufacturing / Assembly	12 Months	50,00,00,000.00	50,00,00,000.00



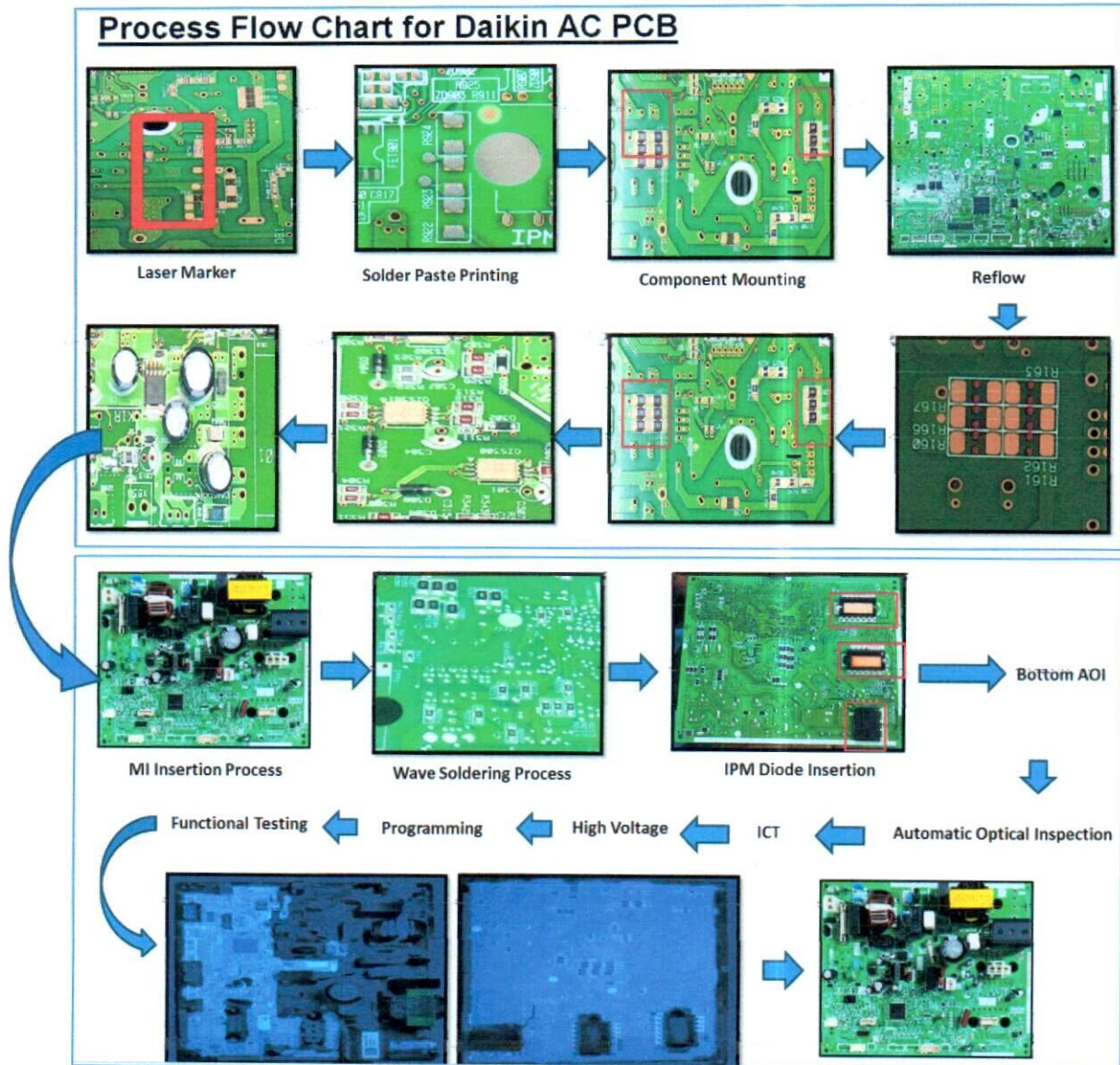
ANNEXURE -VII - MANUFACTURING PROCESS FLOW DIAGRAM (MPFD)



Source: Company



Process Flow Chart for Daikin AC PCB



Source: Company



ANNEXURE -VIII - EMPANELMENT DOCUMENT



IFCI/CAD/- 221006029

Date: 06/10/2022

RK Associates Valuers & Techno Engineering
Consultants Pvt. Ltd
D-39, 2nd floor,
Sector 2, Noida - 201301

**Re: Empanelment with IFCI Limited for assessment of investment
made under various PLI Schemes**

This is with reference to the RFP issued by IFCI Ltd. (IFCI) for Empanelment of Chartered Engineer for assessment of investment made by the approved applicants under various PLI Schemes. In this regard, we would like to inform you that your application is found to be eligible for empanelment as per the conditions in RFP.

2. Your firm is being empanelled with IFCI for assessment of investment made by approved applicants under various PLI Schemes under the category (i) Civil and (ii) Plant & Machinery.

3. As per clause 5 of RFP, your empanelment is valid for a period of 3 years from the date of this letter or till next revision. The same shall be subject to satisfactory performance to be reviewed. Your empanelment will be effective upon execution of (i) General Agreement and (ii) Non-Disclosure Agreement as per format attached herewith.

4. The detailed scope of work, services and deliverables shall include providing a certificate after assessment of investment as per work order issued under respective scheme.

Yours Faithfully

(Varun Mahajan)
Associate Director

Enclosure as above:

अई एफ सी लिमिटेड
पंजीकृत कार्यालय:
आईएफसीआई टावर, 61 नेहरू प्लेस, नई दिल्ली - 110 019
दूरभाष: +91-11-4173 2000, 4179 2800
फैक्स: +91-11-2623 0201, 2648 8471
वेबसाइट: www.ifcltd.com
सीआईएन: L74899DL1993GOI053677
1948 से राष्ट्र को मिलकर जो

IFCI Limited

Regd. Office:

IFCI Tower, 61 Nehru Place, New Delhi - 110 019

Phone: +91-4173 2000, 4179 2800

Fax: +91-11-2623 0201, 2648 8471

Website: www.ifcltd.com

CIN: L74899DL1993GOI053677

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ANNEXURE -IX – PROJECT APPROVAL LETTER FROM IFCI(PMA)



IFCI/CASO/DPIIT/PLIWG- 21112039

Date: 12th November, 2021

DIXON DEVICES PRIVATE LIMITED
 B-14 & 15 PHASE-II,
 GAUTAM BUDDHA NAGAR,
 NOIDA,
 UTTAR PRADESH - 201305 INDIA

Kind Attn: Mr. Sunil Vachani, Director

Subject: Approval of Application under the Production Linked Incentive Scheme for White Goods (Air Conditioners and LEDs)

Reference:

- i. Production Linked Incentive (PLI) Scheme for White Goods (herein referred to as PLI Scheme) notified vide Gazetted Notification No. CG-DL-E-16042021-226671 dated 16.04.2021 and PLI Scheme Guidelines issued thereunder and as amended from time to time.
- ii. Application of Dixon Devices Private Limited, through the PLI White Goods portal dated 14.09.2021 vide submission id PLIWG/20210914/021 under the PLI Scheme.

Dear Sir,

I am directed to refer to your application reference no PLIWG/20210914/021, dated 14.09.2021 received online via PLI-WG Portal and to convey the approval of competent authority under Para 5 & 6 of the PLI Scheme guidelines for promoting Domestic manufacturing of White Goods (Air Conditioners and LED Lights), as per the following details :

- i. **Target Segment(s) & Investment Category** : AC (Low Value Intermediaries), Normal Investment.
 - ii. **Eligible Product(s) Proposed to be Manufactured**: Control Assemblies for IDU or ODU or Remotes
 - iii. **Committed Investment** (₹ in Cr.) : Rs.51.00
 - iv. **Base Year Chosen** : 2019-20
 - v. **Gestation Period** : 01.04.2021- 31.03.2022
2. You shall abide by all the provisions of PLI Scheme as notified vide Gazette Notification No CG-DL-E-16042021-226671 dated 16.04.2021 and PLI Scheme Guidelines, issued thereunder and as amended from time to time.

आई सी एफ सी लिमिटेड
 पंजीकृत कार्यालय
 आईएससीआई टावर, 61 नेहरू प्लेस, नई दिल्ली - 110 019
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 सीआईएल: L74899DL1993GO1053677
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IFCI Limited

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 Fax: +91-11-2623 0201, 2648 8471
 Website: www.ifciid.com
 CIN: L74899DL1993GO1053677
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ANNEXURE - X- INVOICES OF MAJOR MACHINERY

FUJI NXT III - PICK AND PLACE (1st)

DISPATCH FROM		Invoice No.	Dated	
NMTronics (India) Private Limited SDF No. C-2 & E-17 Noida Special Economic Zone Noida Dadri Road, Phase II, Noida-201 305, U.P. (India) Ph: +91 120 4003500 Mail: accounts@nmtronics.com IEC: 0500045950 GSTIN/UIN: 09AABCN1271A1ZZ State Name: Uttar Pradesh, Code: 09 CIN: U74899DL1999PTC100086		NSEZG23012	19-Sep-22	
Consignee Rexam Dixon Electronics Pvt Ltd B-18, Phase-II, Noida Uttar Pradesh 201305 GSTIN/UIN: 09AAICD4991L1ZY State Name: Uttar Pradesh, Code: 09		Challan No NSEZCI23011 Supplier's Ref.	Mode/Terms of Payment As Mentioned Below Other Reference	
Buyer Rexam Dixon Electronics Pvt Ltd B-18, Phase-II, Noida Uttar Pradesh 201305 GSTIN/UIN: 09AAICD4991L1ZY State Name: Uttar Pradesh, Code: 09		Order No 4800005633 Dispatch Doc No 19-Sep-22 Dispatch Through By Road Terms of Delivery DDU	Dated 7-Jun-22 Dated 19-Sep-22 Destination DDU	
Description of Goods	HSN/SAC	Quantity	Rate per	Amount
Pick & Place Machine with Standard Accessories - NXT III_ 8 x M3III + 2 x M6III R-Dixon Sr. No. SD0106513, SD0106514, SD0106515 Payment Terms: 10% advance against PI and balance 90% thru usance LC 720 days LC No. 2005FLCU2208006 dt. 25.08.2022 Bank: SBI Bank India	84790999	1 Set	₹58,483.245	₹58,483.245
continued ...				


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INVOICE PICK AND PLACE (2nd)

DISPATCH FROM :		No.	e-Bill No	Dated
NMTronics (India) Private Limited <small>SDF No. C-2 & E-17, Noida Special Economic Zone Noida, Uttar Pradesh, Pincode-201305, U.P. (India) Ph: +91 120 4503500 Mail: accounts@nmtronics.com IEC: 0500045000 GSTIN/UIN: 09AABCN1271A12Z State Name: Uttar Pradesh, Code: 09 CIN: U74899DL1999PTC100086</small>		NSE2023014		23-Jan-23
				Model/Terms of Payment
		Supplier's Ref		As Mentioned Below
				Other Reference
Rexxam Dixon Electronics Pvt Ltd B-18, Phase-II, Noida Uttar Pradesh 201305 GSTIN/UIN : 09AAICD4991L1ZY State Name : Uttar Pradesh, Code : 09		Order No.	4800006373	Date
		Despatch Doc No		14-Nov-22
		Despatch Through	By Road	Destination
		Terms of Delivery	DDU	Noida
Buyer Rexxam Dixon Electronics Pvt Ltd B-18, Phase-II, Noida Uttar Pradesh 201305 GSTIN/UIN : 09AAICD4991L1ZY State Name : Uttar Pradesh, Code : 09				
Description of Goods	HSN/SAC	Quantity	Rate per	Amount
Pick & Place Machine with Standard Accessories Model: NXT III 8 x M3III + 2 x M6III S/N: SD0108496, SD0108497, SD0108498 Payment Terms: 10% advance against PI and balance 90% before shipment PI No: PINDG23014 Date: 16-Nov-22 Packing Details: No. of Boxes: 6 Net Weight: 7,365.00 kgs Gross Weight: 8,345.00kgs	84795999	1 Set	₹57,948.645	₹57,948,645
Total		1 Set		₹57,948,645 E & OE
IRN Ack No Ack Date Company's PAN: AABCN1271A Recd. in Good Condition				

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 Authorized Signatory

FUJI NXT III – BILL OF ENTRY (1ST)[illegible]



FUJI NXT III – BILL OF ENTRY (2ND)

[illegible]

ANNEXURE – XI - IMPORTANT PROPERTY DOCUMENTS EXHIBIT

Rent Deed

E-STAMP CERTIFICATE NO.: IN-UP97509886916732U
DATED: 23.05.2022



RENT DEED

THIS RENT DEED IS MADE AT NOIDA ON THIS **23rd day of May, 2022**

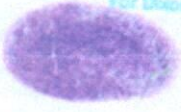

BETWEEN

DIXON TECHNOLOGIES (INDIA) LIMITED, (PAN: AAACD3641D) a company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at B-14 & 15, Noida, Phase-II, Gautam Buddha Nagar, Noida, (UP)-201305 acting through /represented by its Assistant General Manager-**Mr. Juned Akhtar** son of Late Mr. Zafar Naim and resident of A-82, First Floor, Line No. 3, Johri Farm, Jamia Nagar, Okhla, New Delhi-110025 (Aadhaar No. xxxx xxxx 0585 & Mobile No. 9911009731) authorized vide through Authorization Letter dated 12nd April, 2022, hereinafter called the "**Lessor**" (which expression shall mean and include their respective, heirs, successors, assigns, legal representatives, associate concerns and concerns in which these persons are substantially interested) the Party of the FIRST PART:



AND

REXXAM DIXON ELECTRONICS PRIVATE LIMITED (formerly known as DIXON DEVICES PRIVATE LIMITED), (PAN: AAICD4991L) a company incorporated under the provisions of the Companies Act, 2013 having its registered office at B-14 & 15, Noida Phase-II, Gautam Buddha Nagar, Noida District Gautam Buddha Nagar (UP) - 201305 acting through/ represented by its Authorised Representative **Mr. Anil Chawla**, son of Mr. Ganga Saran Chawla and resident of SF-6, Pragati Apartment, Model Town West, Ghaziabad-201001 (Aadhaar No. xxxx xxxx 7872 Mobile No. 9711218373) authorized vide board resolution dated 08th April, 2022 hereinafter called the "**Lessee**" (which expression shall mean and include their respective, heirs, successors, assigns, legal representatives, associate concerns and concerns in which these persons are substantially interested) the Party of the OTHER PART.

For Dixon Technologies (India) Ltd.



For Rexam Dixon Electronics Private Limited



Page 1 of 2

E-STAMP CERTIFICATE NO.: IN-UP97509886916732U
DATED: 23.05.2022

DIXON TECHNOLOGIES (INDIA) LIMITED and REXXAM DIXON ELECTRONICS PRIVATE LIMITED may, hereinafter, unless the context otherwise requires be referred collectively as the 'Parties' and individually as the 'Party'.

WHEREAS the Lessor is the owner and is absolutely seized and possessed of the entire property/ building constructed on plot of land admeasuring [1950] square meters situated at B-18 Phase II, Noida, Gautam Buddha Nagar, (UP)-201305, together with the appurtenant land/space thereto having approximately [1950] square meter super area ([539.03 square meter of carpet area) and as more particularly detailed out in Annexure I attached herewith by virtue of Transfer Deed Cum Sale Deed dated 24.12.2009 registered as document No. 4857 in Book No. 1 Jild No. 1632 at Pages 39 to 216 with office of Sub-Registrar, Noida-I, Gautam Buddha Nagar, Uttar Pradesh(hereinafter referred to as the "**Premises**") and has all rights to lease and or sell and is otherwise entitled to lease the said Premises.

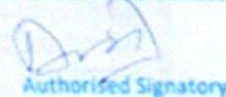
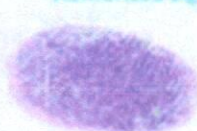
AND WHEREAS the Lessor has represented to the Lessee that the aforesaid Premises is in absolute compliance with all the Acts, rules, bye-laws, regulations as may be applicable on the said Premises and the Lessor shall obtain required approvals and permission pertaining to the renting of the Premises and relying on such representations of Lessor, the Lessee agrees to take on rent the said Premises from the Lessor.

AND WHEREAS the Lessor agrees to rent the said Premises to Lessee and the Parties hereby agree to enter into a rent deed ("**Rent Deed**") which shall be executed and registered with relevant authorities pursuant to prevailing applicable laws and regulations.

AND WHEREAS in consideration of the rent hereinafter reserved and all the terms and conditions hereinafter contained to be observed and performed on the part of the Lessee, the Lessor does hereby grant, transfer, demise by way of lease the said Premises of which the Lessor is entitled in Law to execute this deed.

For Dixon Technologies (India) Ltd.

For Rexam Dixon Electronics Private Limited


Authorized Signatory

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PART E

CE IMPORTANT REMARKS / LIMITATIONS/ CAVEATS/ DISCLAIMERS

1. Due to vast number of machines running into more than 280 line items, verification is done only for major machines comprising about 75% of total claim value against the FAR and Invoices provided by the client. Our team has verified top 80 machines as per value.
2. Any amount referred in the assessment is based on the Invoices.
3. In the course of the assessment, we were provided with both written and verbal information. We have however, evaluated the information provided to us through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions and other information provided to us by the client during the course of the assessment.
4. The client/ owner and its management/ representatives warranted to us that the information they have supplied was complete, accurate and true and correct to the best of their knowledge. All such information provided to us either verbally, in writing or through documents has been relied upon in good faith and we have assumed that it is true & correct without any fabrication or misrepresentation. I/We shall not be held liable for any loss, damages, cost or expenses arising from fraudulent acts, misrepresentations, or willful default on part of the owner, company, its directors, employee, representative or agents.
5. Legal aspects for e.g. Investigation of title, ownership rights, lien, charge, mortgage, lease, verification of documents from source or any concerned Govt. office etc. has not been covered in this assessment.
6. Machines are assessed as seen on site on as-is-where basis at the time of survey.
7. The condition of the machinery and assets are only based on the visual observations and appearance found during the site survey. We have not carried out any physical tests to assess the working and efficiency of the machines and assets.
8. We have not commented upon machines operating efficiency, useful or residual life.
9. Site Survey has been carried out on the basis of the physical existence of the assets rather than their technical expediency.
10. We have made certain assumptions in relation to facts, conditions & situations affecting the subject of, or approach to this exercise that has not been verified as part of the engagement rather, treated as "a supposition taken to be true". If any of these assumptions prove to be incorrect then our estimate on value will need to be reviewed.
11. Our report is meant only for the purpose and the client mentioned in the report and should not be used for any other purpose or by any other person. The Report should not be copied or reproduced for any purpose other than the purpose for which it is prepared for. I/we do not take any responsibility for the unauthorized use of this report.
12. We owe responsibility only to the authority/client that has appointed us as per the scope of work mentioned in the report. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.
13. At our end we have not verified the authenticity of any documents provided to us from the originals or any Govt. authority. Documents/ details/ information submitted to us both verbally or in writing have been relied upon in good faith.
14. This CE assessment is done by R.K Associates Valuers & Techno Engineering Consultants (P) Ltd. and its team of engineers.