



26th September, 2024

The Listing Department, The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata – 700001 Scrip Code- 022035	The Manager Department of Corporate Services, BSE Limited P. J. Towers, Dalal Street, Mumbai - 400001 Scrip Code- 531241	The Manager, Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 Symbol- LINC
---	---	---

Dear Sir / Madam,

Sub: Media Release - Joint Venture Agreement with Mitsubishi Pencil Co. Ltd.

Please find enclosed herewith the Media Release relating to the Joint Venture Agreement with Mitsubishi Pencil Co. Ltd.

Thanking You,

Yours faithfully,
For LINC LIMITED

DIPANKAR DE Digitally signed by DIPANKAR DE
Date: 2024.09.26 12:24:08 +05'30'

DIPANKAR DE
Company Secretary

Media Release

Linc Limited and Mitsubishi Pencil Company Limited, Japan, announce a strategic Joint Venture in India

Kolkata, India – September 26, 2024

Linc Limited, India's leading manufacturers and exporters of writing instruments and allied stationery products, is delighted to announce the formation of a strategic joint venture with **Mitsubishi Pencil Company, Japan**, a global leader in the writing instruments industry with an annual turnover exceeding \$500 million. This business venture aims to introduce advanced Japanese technology to the Indian market, driving the production of high-quality yet affordable writing instruments, tailored specifically for Indian consumers.

The joint venture will benefit from the technical prowess and innovation of Mitsubishi Pencil Company, renowned worldwide for its cutting-edge writing technologies and precision engineering. For over 30 years, Linc Limited has exclusively distributed Mitsubishi Pencil Company's highly sought after 'Uni' and 'Uniball' branded pens in India. This longstanding relationship forms the foundation of this new joint venture, which will combine Mitsubishi's unmatched technological expertise with Linc Limited's vast distribution network and market knowledge.

By utilizing Mitsubishi's state-of-the-art technology, the joint venture will produce writing instruments of superior quality, smoothness, and style. These products will be manufactured locally, ensuring affordability for the Indian market. The JV will also explore sourcing certain raw materials locally to further reduce costs while maintaining world-class standards.

Key Highlights of the Joint Venture:

- *Mitsubishi Pencil Company will bring advanced Japanese technology, driving product quality and innovation.*
- *Linc Limited, with over 30 years of exclusively distributing Mitsubishi's 'Uni' and *'Uniball'* pens, will leverage its strong sales and distribution expertise across India.*
- *The JV will combine Japanese technological innovation with local production efficiencies to offer high-quality, affordable writing instruments.*
- *The JV will also serve as a platform for exporting products to international markets served by both Mitsubishi and Linc.*
- *Mitsubishi Pencil Company will hold a 51% stake in the JV, while Linc Limited will hold 49%.*
- *Linc Limited clocked FY 24 with an overall revenue of Rs.500 crores plus.*

Mr. Deepak Jalan, Managing Director of Linc Limited, stated - “We are excited to strengthen our long-term partnership with Mitsubishi Pencil Company, with whom we have shared over 30 years of exclusive collaboration. This joint venture allows us to offer advanced Japanese technology at more affordable price points, creating a unique synergy between innovation and market expertise. We are confident that this partnership will set a new benchmark in the Indian writing instruments industry and open up new avenues in global markets as well.”

This joint venture is expected to revolutionise writing instruments in India, providing consumers with superior writing experiences at competitive prices while leveraging both companies’ unique strengths.

****About the Joint Venture**:**

- ****Headquarters**:** Gujarat, India
- ****Start of Operations**:** January 2025 (scheduled)
- ****Business Start Date**:** July 2025 (scheduled)
- ****Investment Ratio**:** Mitsubishi Pencil Company (51%), Linc Limited (49%)

For further details please contact



N. K. Dujari
Director Finance & CFO
Email: nk.dujari@linclimited.com
Landline: +91 33 68262100



Sanjeev Sancheti
Investor Relations Advisor
Email: ir@uirtus.in
Website: www.uirtus.in