

Date: 29<sup>th</sup> March, 2024

**The Manager**  
**Listing Department**  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

**Scrip code: 543426**

**The Manager**  
**Listing Department**  
**National Stock Exchange of India**  
**Limited,**  
“Exchange Plaza”, 5<sup>th</sup> Floor, Plot No.  
C/1, G Block, Bandra – Kurla  
Complex, Bandra, Mumbai-400051.  
**Symbol: METROBRAND**

**Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) and Press Release.**

Pursuant to Regulation 30 of the Listing Regulations, we would like to inform that Metro Brands Limited (“**Company**”) has renewed the Retail and Trademark License Agreement (“**Retail and Trademark License Agreement**”) with Crocs India Private Limited (“**Crocs India**”) modifying certain terms for operating Crocs branded stores, kiosks & outlets in India. Accordingly, the existing Non-Exclusive Retail License Agreement dated on 25<sup>th</sup> April 2015 signed between the Company and Crocs India stands superseded.

The details, as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (the “**SEBI Disclosure Circular**”), are annexed herewith respectively at **Annexure – 1**. Further, we are also enclosing herewith the Press Release titled “*Crocs India Limited and Metro Brands Limited Extend Partnership for Continued Growth in India*” as **Annexure - 2**.

The above is for your information and records and will also be available on the website of the Company at [www.metrobrands.com](http://www.metrobrands.com).

Request you to take the above information on record.

Yours faithfully,  
**For Metro Brands Limited,**

---

**Deepa Sood**  
**(VP- Legal, Company Secretary & Compliance Officer)**  
Membership No: 16019  
**Encl: As above**

### Annexure - 1

Details with respect to the Retail and Trademark License Agreement under Regulation 30 of the Listing Regulations read along with the SEBI Disclosure Circular are set out below:

Sr.No.	Particulars	Details
a)	Name(s) of parties with whom the agreement is entered	Crocs India Private Limited ("Crocs India")
b)	Purpose of entering into the agreement	The Company has renewed its existing agreement with Crocs India by executing Retail and Trademark License Agreement whereby Crocs has granted the Company exclusive rights to operate Crocs stores, kiosks and outlets across the western and southern states in India and increased the term (including renewal terms) of the Agreement. The Company will continue to operate all existing stores operational in Northern & Eastern states of India. Accordingly, the existing Non-Exclusive Retail License Agreement dated on 25 <sup>th</sup> April 2015 signed between the Company and Crocs India stands superseded.
c)	Size of agreement;	The size of the Agreement is not quantifiable.
d)	Shareholding, if any, in the entity with whom the agreement is executed	NIL
e)	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.	Not Applicable.
f)	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
g)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
h)	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable

i)	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis.	Not Applicable
j)	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.	NIL
k)	In case of termination or amendment of agreement: 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.	a) Non-Exclusive Retail License Agreement dated on 25 <sup>th</sup> April 2015 as amended was entered between the Company and Crocs India. This Agreement is superseded by the Retail and Trademark License Agreement. b) Grant of trademark license to the Company. c) Old agreement was executed on 25 <sup>th</sup> April, 2015. Renewed Agreement is dated 29 <sup>th</sup> March, 2024. d) as set out in para (b) above.

**PRESS RELEASE**

**Crocs India Limited and Metro Brands Limited Extend Partnership for Continued Growth in India**

**Mumbai, 29 March 2024:** Marking a pivotal achievement in its retail journey, Metro Brands Limited (MBL), one of India's largest footwear and accessories specialty retailers, has announced the extension of its partnership with Crocs India Limited (CIL), a world leader in innovative casual footwear. The renewal is sealed through a retail partnership agreement, with few changes in agreement terms, most important being granting MBL exclusive rights to operate and own Crocs "full price" stores across the western and southern states in India and increase in residual balance term of the contract. Further, MBL will have rights to continue, renew & operate all existing stores that are currently operational in Northern & Eastern states of India.

The partnership, which commenced in 2008, was initiated with the introduction of Crocs' products within MBL multi-brand outlets. In 2015, this partnership deepened as the brands inked a non-exclusive retail license agreement. This agreement authorized MBL to distribute Crocs products in India, aligning seamlessly with the MBL mission of bringing global brands to India and offering a dynamic retail experience to its customers. Today, MBL operates over 200 exclusive stores of Crocs across India.

**Sumit Dhingra, VP & General Manager, India, Middle East & Africa, Crocs said,** "Metro Brands has truly excelled in elevating Crocs' presence in India. They have played a pivotal role in translating our unique value proposition of self-expression, personalization and iconic comfort – into a retail experience that resonates deeply with Indian consumers. As our valued partners, they've been instrumental in our success story. We're excited to continue this journey together, broadening our reach and unlocking even more possibilities for our customers in India."

**Nissan Joseph, CEO, Metro Brands Limited, said,** "Our partnership with Crocs has been truly extraordinary, and we are poised for further growth in advancing Crocs' presence in our country. At Metro Brands, our dedication remains steadfast in delivering a world-class retail experience and owning customer's footwear wardrobe. The journey ahead is filled with limitless possibilities and milestones, and we are confident about the exciting future with Crocs that lies ahead."

Within the MBL family, an array of brands, including iconic Indian labels like Metro Shoes, Mochi, Walkway and popular international choices like Crocs and FitFlop, have prospered. The company also recently announced a strategic partnership with US-based footwear giant Foot Locker, and with Fila already on board, MBL is poised to elevate the sportswear culture in India.

---



**About Metro Brands Limited (BSE: 543426; NSE: METROBRAND)**

[www.metrobrands.com](http://www.metrobrands.com)

Metro Brands is one of the largest Indian footwear specialty retailers and is amongst the aspirational Indian brands in the footwear category. The Company opened its first store under the Metro Brand in Mumbai in 1955 and has since evolved into a one-stop shop for all footwear needs, by retailing a wide range of branded products for the entire family including men, women, unisex and kids, and for every occasion including casual and formal events. In addition to men's, women's, and kid's footwear, it also has a wide range of handbags, belts, wallets, etc.

Metro Brands retails footwear under its own brands of Metro, Mochi, Walkway, Da Vinchi and J. Fontini, as well as certain third-party brands such as Crocs, Fitflop, Fila, Skechers, Clarks, Puma, and Adidas which complement its in-house brands. The Metro footwear range is specially curated based on the regional sensitivity to cater to the needs of different regions.

As of 31st December, 2023, the Company operated 826 Stores across 192 cities spread across 31 states and union territories in India

**About Crocs, Inc.:**

Crocs, Inc. (Nasdaq: CROX), headquartered in Broomfield, Colorado, is a world leader in innovative casual footwear for all, combining comfort and style with a value that consumers know and love. The Company's brands include Crocs and HEYDUDE, and its products are sold in more than 85 countries through wholesale and direct-to-consumer channels. For more information on Crocs, Inc. visit [investors.crocs.com](http://investors.crocs.com). To learn more about our brands, visit [www.crocs.com](http://www.crocs.com) or [www.heydude.com](http://www.heydude.com). Individuals can also visit <https://investors.crocs.com/news-and-events/> and follow both Crocs and HEYDUDE on their social platforms. Visit <https://www.crocs.in/>