Date: February 27, 2023

Mr. Binoy Yohannan
Associate Vice President, Surveillance
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor, Plot No. C/1,
G Block, Bandra – Kurla Complex, Bandra,
Mumbai-400051.
Symbol: METROBRAND

Subject: Clarification /Confirmation on news item appearing in "Media/Publication"

Dear Sir,

This is in reference to your letter bearing no. **NSE/CM/Surveillance/12823 dated February 27, 2023** seeking clarification on news item appearing in the www.economictimes.indiatimes.com dated February 24, 2023 captioned "U.S. retailer Foot Locker in talks with Metro Brands for India entry".

At the outset, we wish to state that in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has promptly intimated the Stock Exchanges regarding all events and disclosed all information, that have a bearing on the operations/performance of the Company which include all price sensitive information, etc., as and when required.

Please find our response below to the specific queries raised by you:

Sl. No.	Specific Queries	Response
1.	Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations till date.	The Company only had preliminary conversation on possibility of business opportunity with Footlocker. The statement made by our CEO, Mr. Nissan Joseph has been inappropriately quoted from another interview. The Company has not taken any decision on the transaction as mentioned in the news item and as such no disclosure is required to be made under Regulation 30 of the Listing Regulations.

2.	Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading? If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	No event has occurred that would have triggered an obligation on the Company to make a disclosure under Regulation 30 of the Listing Regulations
3.	The material impact of this article on the Company.	We are not aware of any material impact of this news article. We reiterate that whenever there is any material development with respect to the affairs of the Company, which obligates us to make disclosure under Regulation 30 of the Listing Regulations, we will intimate the stock exchanges immediately.

You are requested to take the above information on record. Kindly let us know in case you require any further clarification.

Yours faithfully,
For Metro Brands Limited,

DEEPA SOOD
Digitally signed by DEEPA SOOD
Date: 2023.02.27 13:44:20 +05'30'

Deepa Sood
(Company Secretary & Compliance Officer)
Membership No: 16019