

Date: 09th February 2024

To,
The Manager
Listing Department
National Securities Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East)
Mumbai- 400051

Sub: Distribution Agreement between Creative Newtech Limited with Palred Electronics Private Limited.

Dear Sir,


We are pleased to share with you a copy of our press release announcing a distribution agreement between Creative Newtech Limited with Palred Electronics Private Limited.

For further details, please refer to the enclosed press release.

You are requested to kindly take the same on record.

Thanking you.

For Creative Newtech Limited



Tejas Doshi
Chief Compliance Officer and Company Secretary
ACS - 30828



09th February 2024, Mumbai

Business Update Release

Creative Newtech Ties Up with Palred Electronics

Company to Distribute pTron Brand of Audio, Smart Wearable and Mobile accessories products across India



Mumbai, 09th January 2024: Creative Newtech Limited (NSE: CREATIVE), a leading market specialist in experiential products across IT, Gaming, Imaging, and Lifestyle domains, announces a strategic tie-up with Palred Electronics to distribute their pTron brand of products across India.

As part of this agreement, Creative would bring a wide range of Audio, Smart Wearables & Mobile accessories under the pTron brand to the India markets. The agreement is **exclusive across India except Mumbai and Gujarat**. Creative would leverage its **widespread offline channels** to bring these products to consumers across these regions.

The **product portfolio** encompasses a broad variety of audio products such as TWS, wired and wireless earphones and speakers; smart wearables; and power and charging products such as power banks, cables etc.

This move would further strengthen the Company's portfolio of fast moving, high demand products. Audio, Smart Wearables & Mobile accessories are booming segment in India with tremendous headroom for growth.



Management's Comment:

Commenting on this development, **Mr. Ketan Patel, Chairman & Managing Director of Creative Newtech Limited** said:

"I am happy to announce our tie-up with Palred Electronics, a well-established Audio, Smart Wearables and mobile accessories Company in India. Palred's pTron brand is among the leading names in consumer electronics and mobile accessories in India.

Under this agreement, we shall distribute and sell a broad suite of pTron products including audio entertainment, smart wearables, charging cables and power banks. These together, comprise the mobile accessories product segment. Needless to say, this segment has been booming and is poised for overwhelming growth in the near future. Driven by the proliferation of smartphones, availability of high speed data, and rising disposable incomes, such products are fast-moving with high volumes, and target the younger demographic.

Our agreement gives us exclusive rights to bring these products to consumers across majority states in India, especially where there is un-tapped scope for penetration.

pTron has fast become a well-established brand in its segment in India. This addition aligns with our strategy to have high-growth potential brands where our pan-India channels can be leveraged.

I would like to extend my sincere gratitude to the Palred team for entrusting us with their brand, and to the Creative team for their hard work and dedication to our shared goals. Being key players in the industry, we are poised to revolutionize and lead the way."

About Palred Electronics

Palred Electronics Private Limited is a subsidiary of Palred Technologies Ltd, which is listed on Indian stock exchanges since 2004. The Company has been offering mobile accessories through contract manufacturing since 2014.

The brand pTron offers a bouquet of mobile accessories products to meet the needs of its consumers. pTron sells products like Bluetooth headsets, portable Bluetooth speakers, wired headsets, chargers and cables, smart watches, networking products and many more.

The brand's products are available online as well as offline across India, and has now established a global footprint through distribution channels in US, Hong Kong, Israel and Indonesia, among others.

About Creative Newtech Limited:

Established in 1992, Creative Newtech Limited (Formerly known as Creative Peripherals and Distribution Limited) is a well-established company in India's Information and Communication Technology market. Through a robust network of partners and distribution channels, the Company has made a strong foothold in the IT distribution market in the country. The Company has an omni-channel network across all three channels of online, offline and retail trade.

Creative specializes in market entry and penetration for global brands. The Company offers demographic intelligence, and enables the formulation and execution of marketing strategies for its clients. In addition to such services, Creative continues to focus on timely delivery, diversification of its product portfolio, sustained long-term relationships with its channel partners, and extending value-added services over and above distribution.

These efforts have enabled the Company to win long running contracts as well as garner accolades in the Industry as amongst the best distributors in India by leading brands. Creative is associated with over 20 renowned brands globally. These brands encompass a wide range of applications and help the Company to cater to a broad array of customers, both in the consumer and industrial businesses. Moreover, the Company is well-positioned to leverage the changing trends in the technology industry and be a part of the paradigm shift towards digitization in India.

Creative Newtech has a unique value-added business model. They provide end-to-end solutions, from market research and competition analysis for brands, to import, distribution, sales and servicing for the brand. Additionally, the Company suggests and executes marketing strategies and recommends viability in specific regions across India for their clients. This is enabled by specialized skill sets, local insights and experience, along with relevant market intelligence. Creative also prepares strategic plans for market entry for foreign brands and their target category.

Furthermore, the Company conducts pre-sales and marketing activities for the success of the brand as well as to enable the channel partners to leverage their expertise and bottom line. Creative works closely with partners across channels including Large Format Retail (LFR), e-commerce and specialized retailers. Creative is one of the few large companies who conduct specialized training modules, events and promotional activities at the ground level with channel partners. They also conduct workshops and demos for resellers. This is possible due to the dedication and experience of the corporate and sales teams which constantly track latest market developments to build a closer market connect.

The Company's wide reach and superior logistics capabilities helps it provide end-to-end services including warranty and post-warranty, high-level repair services, and response centres, among others. Such expertise and superior quality of service has led to increased confidence of brands, many of which have chosen Creative as exclusive partners and have been with the Company since over five years. The Company focuses on higher operational efficiencies and adding higher-margin and value-added products to its existing product portfolio and such brand associations are a concrete step in that direction.

For more details please visit: www.creativenewtech.com

For further information please contact:

Creative Newtech Limited

Mr. Tejas Doshi
Chief Compliance Officer & Company Secretary
cs@creativenewtech.com

Mr. Abhijit Kanvinde
Chief Financial Officer
abhijit@creativenewtech.com

**AdFactors PR
Investor Relations**

Ms. Savli Mangle
savli.mangle@adfactorspr.com

Mr. Rahul Trivedi
rahul.trivedi@adfactorspr.com

Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*