

Registered Office :

1202, 12th Floor, Esperanza Building,
Next to Bank of Baroda, 198, Linking Road,
Bandra (W), Mumbai - 400 050, India
Tel. : 9819001811 www.sparcelectrex.com
Email : info@sparcelectrex.com / sparcelectrex@gmail.com
CIN:L31100MH1989PLC053467 GST NO.:27AAECS2631Q1ZY



Date: 20.06.2023

To,

The Bombay Stock Exchange Ltd

Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001

Ref: BSE Scrip Code: 531370

Sub: Company update about negotiations with Hyundai Corporation Holdings Co. Ltd, Korea for entering into an Exclusive License Agreement

Ref: Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Madam/ Sir,

We are glad to inform that the Company, **Sparc Electrex Limited** is negotiating with **Hyundai Corporation Holdings Co. Ltd, Korea** for entering into an Exclusive License Agreement which will permit the Company to use the “**HYUNDAI**” trademark for developing, manufacturing and selling the Power Tools and Accessories in India.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated 9th September, 2015 are given as under:-

1.	Name(s) of parties with whom the agreement is entered	Sparc Electrex Limited and Hyundai Corporation Holdings Co. Ltd, a Korea
2.	Purpose of entering into the Agreement	The purpose of the agreement with Hyundai Corporation Holdings Co. Ltd is that the association with “HYUNDAI” brand will help the company in promoting and positioning its products along-side other MNC brands in India. Selling under “HYUNDAI” brand will help in realizing higher prices for its products because of its brand value.
3.	Shareholding, if any, in the entity with whom the agreement is executed	None
4.	Significant terms of the agreement (in brief)	The details of the Agreements are under negotiation with HYUNDAI.
5.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship.	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not applicable

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7.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not Applicable
8.	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	None
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s)	Yes

The Company will keep the Exchange and shareholders posted about the improvements in the agreement.

The above is for your information and record, please.

Thanking You

Yours Faithfully

**For Sparc Electrex Limited
(Formerly Sparc Systems Limited)**

**Shobith Ganesh Hegde
(Whole Time Director)
DIN: 02211021
Place: Mumbai**

