S.P.APPARELS LTD.

Regd. Office : 39-A, Extension Street, Kaikattipudur, AVINASHI - 641 654, Tamil Nadu, India.
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Web : www.s-p-apparels.com CIN No.: L18101TZ2005PLC012295

13th August 2021

The Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 540048

The Listing Department
National Stock Exchange of India Limited
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

Symbol: SPAL

Dear Sirs,

Sub: Intimation of proposed formation of a Wholly Owned Subsidiary Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), We would like to inform that the Board of Directors at their meeting held today(13.08.2021), have approved incorporation of a wholly owned subsidiary of the company in the name and style of "S.P RETAIL VENTURES PRIVATE LIMITED".

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure A

We request you to kindly take the above on record as sufficient compliance.

Kindly take the above on your record.

Thanking you,

For S.P.Apparels Limited,

K.Vinodhini
Company Secretary and Compliance Officer

Encl: Annexure A

Annexure – A

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Details required to be disclosed	Particulars
1	Name of the target entity, details in brief such as size, turnover etc.	S.P RETAIL VENTURES PRIVATE LIMITED is proposed to incorporated under the Companies Act, 2013 as a wholly owned subsidiary company of M/s.S P Apparels Limited. **Proposed Authorised Capital**: Rs.15,00,000/- consisting of 1,50,000 Equity Shares of Rs.10/- each Turnover: Not Applicable
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms' length"	Incorporation of a wholly owned subsidiary Company does not fall within related party transaction(s). However, the wholly owned subsidiary is a related party of the Company. Save and except what is mentioned above, the promoter/ promoter group/ group companies are not interested in the transaction.
3	Industry to which the entity being acquired belongs	Textile Industry
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Objects of the Company: To carry on the business of manufacturers, importers, exporters, buyers, sellers, dealers and as agents, stockists, distributors and suppliers of all kinds of readymade garments. clothing, textiles, cotton, silk etc., Reasons for acquisition of target entity: Incorporation of a wholly owned subsidiary is to enable it to carry on the business of Retail related activities.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable,

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6	Indicative time period for completion of the acquisition	Not Applicable.
7	Nature of consideration – whether cash consideration or share swap and details of the same	M/s. S P Apparels Limited and nominees have proposed to subscribe to 100% of the equity shares of S.P Retail Ventures Private Limited ("wholly owned subsidiary") by way of cash consideration.
8	Cost of acquisition or the price at which the shares are acquired	Not Applicable.
9	Percentage of shareholding/ control acquired and/ or number of shares acquired	100% of equity shares is held by M/s. S.P Apparels Limited
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	M/s. S.P Retail Ventures Private Limited Company has proposed to be incorporated under the Companies Act, 2013. **Products**: To carry on the business of manufacturers, importers, exporters, buyers, sellers, dealers and as agents, stockists, distributors and suppliers of all kinds of readymade garments. clothing, textiles, cotton, silk etc., **Date of incorporation**: Since the Company is yet to be incorporated **History of Last 3 years turnover**: Not Applicable **Country**: India

S.P. APPARELS LTD., AVINASHI