



S.P.APPARELS LTD.



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Web : www.s-p-apparels.com CIN No.: L18101TZ2005PLC012295

Date: 02.09.2021

The Deputy General Manager Department of Corporate Services BSE Limited 1 st Floor, New Training Ring, Rotunda building, P.J.Tower, Dalal Street, Fort, Mumbai – 400 001	The Asst. Vice President Listing Department National Stock Exchange of India Limited, Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051
Stock Code : 540048	Stock Code : SPAL
Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	
Sub: Updates on Transfer of Retail Operations to Wholly Owned Subsidiary	

Dear Sir/Madam,

In continuation to our Board Meeting outcome filed with exchanges on 13.08.2021 and 16th Annual General Meeting Notice along with Annual Report filed with exchanges on 21.08.2021 regarding formation of a wholly owned subsidiary company for the purpose of transferring of retail operations to the wholly owned subsidiary company, we would like to inform that the transfer will happen by selling of assets and taking over the liabilities of the retail division by the wholly owned subsidiary company. The money which is due to the holding company on transfer of assets & liabilities, will be paid by the wholly owned subsidiary company only on raising of sufficient equity money by the wholly owned subsidiary company. Till the due is repaid it will be treated as long term debt given by the parent company. In the retail division total assets including inventory, store assets, warehouse assets, rental deposits & other current assets less working capital limits, trade payable & other long-term liabilities is around Rs. 64 Crores. The investments in Crocodile Products Private Limited & other long term assets will remain with the Parent Company.

This is for your information and record.

Thanking You.

Yours faithfully,

For S.P.Apparels Limited

K.Vinodhini
Company Secretary and Compliance Officer