



S.P.APPARELS LTD.

Regd. Office : 39-A, Extension Street, Kaikattipudur, AVINASHI - 641 654, Tamil Nadu, India.
Phone : +91-4296-714000 E-mail : spindia@s-p-apparels.com
Web : www.s-p-apparels.com CIN No.: L18101TZ2005PLC012295



06.01.2024

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

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

Scrip Code: 540048

Symbol: SPAL

Dear Sirs,

Sub: Update on acquisition

Ref: Acquisition announcement dated 09.12.2023

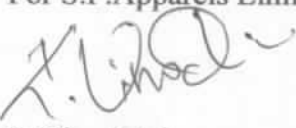
Further to acquisition announcement under reference, we wish to inform you the updates on acquisition, that the company has entered into Memorandum of Understanding for purchase/transfer of Garment unit located at Palladam Hi- Tech Weaving Park, Palladam, Tamil Nadu and purchase of 6.43 Acres of Land with Building situated at Site No. R-44, SIPCOT, Perundurai, both the properties vested with M/s Bannari Amman Spinning Limited.

In this regard, 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.

Thanking you,

For S.P.Apparels Limited,


K. Vinodhini
Company Secretary and Compliance Officer

Encl: Annexure A





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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.	<p>1. Transfer of leasehold rights of a Garment Unit situated at Palladam (including 100% of its assets, both movable and immovable) vested with M/s Bannari Amman Spinning Mills Limited to the Company.</p> <p>2. Transfer of leasehold rights of a extent of 6.43 acres of land with building situated at SIPCOT, Perundurai vested with M/s Bannari Amman Spinning Limited to the Company.</p> <p>Turnover : Not applicable.</p>
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"	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)	<p>Objects and effects of acquisition:</p> <p>This acquisition will improve the synergies of both companies in terms of customers and this will be a great support for the core business of M/s.S.P. Apparels Limited.</p>
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	28.02.2025
7	Nature of consideration – whether cash consideration or share swap and details of the same	Purchase Consideration fixed at Rs.58.00 Crores. Made Rs.10 crores as an advance against the total 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	Not Applicable.
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)	<p>purchase/transfer of Garment unit located at Palladam Hi- Tech Weaving Park, Palladam, Tamil Nadu and purchase of 6.43 Acres of Land with Building situated at Site No. R-44, SIPCOT, Perundurai, both the properties vested with M/s Bannari Amman Spinning Limited.</p> <p>Products/line of business: 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.,</p> <p>Date of incorporation: Not Applicable History of Last 3 years turnover: Not Applicable Country: Not Applicable</p>

