



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



21st June 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 Sir/ Madam,

Sub: Intimation on acquisition of 100% Equity Shares of "M/s. Young Brand Apparel Private Limited".

Ref: Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Listing Regulation")

This is in continuation to our earlier acquisition announcement dated 9th December, 2023 and pursuant to Regulation 30 of the Listing Regulation read with Part A of Schedule III of Listing Regulation, we, S.P Apparels Limited (the Company), hereby wish to inform you the updates on the said acquisition:

1. The Company has completed the acquisition of entire shares (100%) of M/s. Young Brand Apparel Private Limited, consequently YBA become a Wholly owned subsidiary of our company.
2. Further, the Company has made the following appointments on the Board of M/s. Young Brand Apparel Private Limited, unlisted wholly owned subsidiary of the Company with effect from 21st June 2024:
 - a. Appointment of Mr. C.R.Rajagopal (DIN:08853688), Independent Director of the Company, as Director in M/s Young Brand Apparel Private Limited.
 - b. Appointment of Mr.P.Sundararajan (DIN:00003380), Chairman & Managing Director of the Company, as Managing Director in M/s Young Brand Apparel Private Limited, and
 - c. Appointment of Mr.S.Chenduran (DIN:00003388), Joint Managing Director of the Company, as Director in M/s Young Brand Apparel Private Limited.





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3. Moreover, Mrs.K.Vinodhini (Mem.No:A24822), Company Secretary & Compliance Officer of the Company has been appointed as the Company Secretary of M/s Young Brand Apparel Private Limited

The details as required under regulation 30 of Listing Regulation read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 in respect of Item no.1 is enclosed herewith as **Annexure – A**

Date and Time of occurrence of Event: 21st June, 2024 at 3.30 PM

This disclosure will also be made available on the Company's website viz. www.s-p-apparels.com.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

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>Young Brand Apparel Private Limited (Subsidiary Company of Bannari Amman Spinning Mills Limited) is acquired by S.P.Apparels Limited (Company/Purchaser)</p> <p>Young Brand Apparels Private Limited (“YBAPL”) is a manufacturing and export company and a strategic partner of brands focused in the intimate wear market segment. It is a professionally managed Joint Venture company between Jacob Industries (USA) LLC, Intimark Holdings S DE RL DE CV and Bannari Amman Spinning Mills Limited. YBAPL has good customer base from USA.</p> <p>The Company runs its operations in 26 Acres of Land with on 280K sq.ft factory situated in the outskirts of Chennai.</p> <p>Authorised Capital: Rs. 80,00,00,000 divided into 8,00,00,000 Equity Shares of Rs.10/- each.</p> <p>Issued Subscribed, Paid Up Capital: Rs. 65,16,06,060 divided into 6,51,60,606 Equity Shares of Rs.10/- each.</p> <p>Turnover: Rs.325.91 Crore</p>





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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"	No, the acquisition would not fall within related party transactions. No promoter/ promoter group/ group companies have any interest in the entities being acquired.
3	Industry to which the entity being acquired belongs	Textile and apparel 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 expand the business in U.S.A. and the acquisition of YBAPL will improve the synergies of both companies in terms of customer base and target markets. This acquisition will be a great support to the core business of M/s. S.P. Apparels Limited to expand its future business. Its a strategically important acquisition which is in line with our vision to diversify in to other textile categories, further strengthen our export basket, market presence and to build a more broad based business model.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	The acquisition is completed on 21.06.2024.
7	Nature of consideration – whether cash consideration or share swap and details of the same	Acquisition of Equity Shares in cash, payment made through banking channels.
8	Cost of acquisition or the price at which the shares are acquired	The Company/Purchaser acquired 100% equity shares of Young Brand Apparels Private Limited ("YBAPL") for a consideration of Rs.167.00 Crores.





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9	Percentage of shareholding/ control acquired and/ or number of shares acquired	Acquisition of 100% of the shareholding.								
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>Young Brand Apparels Private Limited ("YBAPL") is a manufacturing and export company incorporated on 11th December 2006.</p> <p>The Company has a significant presence in the Intimate wear market segment.</p> <table border="1"><thead><tr><th>Financial Year (April to March)</th><th>Turnover (In Crore)</th></tr></thead><tbody><tr><td>2023-2024</td><td>Rs.301.56</td></tr><tr><td>2022-2023</td><td>Rs.325.91</td></tr><tr><td>2021-2022</td><td>Rs.300.44</td></tr></tbody></table> <p>The Company manufactures intimate wear for the Brands like American Eagle, Jockey International, Marks & Spencers, Gelmart and Benetton. The Company exports to the countries like US, UK, Japan and Canada.</p> <p>The Company runs its operations in 26 acres of land with on 280K sq.ft factory situated in the outskirts of Chennai with a state of art manufacturing facility with air conditioned production floor.</p>	Financial Year (April to March)	Turnover (In Crore)	2023-2024	Rs.301.56	2022-2023	Rs.325.91	2021-2022	Rs.300.44
Financial Year (April to March)	Turnover (In Crore)									
2023-2024	Rs.301.56									
2022-2023	Rs.325.91									
2021-2022	Rs.300.44									

