



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.: L18101T22005PLC012295



26th September, 2024

To

Listing Department
BSE Limited
25th Floor, PJ Towers, Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G
BandraKurla Complex, Bandra, East
Mumbai - 400 051

Dear Sir / Madam,

Sub: Proceedings of the 19th Annual General Meeting of the Company held on Thursday, the 26th day of September, 2024 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

Pursuant to Regulation 30 read with Para A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the 19th Annual General Meeting of the Company was duly held on Thursday the 26th day of September, 2024 at 04:00 PM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and the Securities and Exchange Board of India ("SEBI Circulars") and as per the applicable provisions of the Companies Act, 2013 read with relevant rules made thereunder and the proceedings of the said meeting is given hereunder:

Present:

The following Directors were present at the 19th Annual General Meeting from various locations through Video Conferencing (VC) / Other Audio Visual Means (OAVM):

Name of the Director	Category / Designation
Sri. P.Sundararajan	Chairman & Managing Director
Smt. S.Latha	Executive Director
Sri. S Chenduran	Joint Managing Director
Smt. S Shantha	Joint Managing Director
Sri. V. Sakthivel	Independent Director and Chairman of Audit Committee
Sri. C. R. Rajagopal	Independent Director and Chairman of Nomination and Remuneration Committee and Stakeholders Relationship Committee
Smt. Lakshmi Priya	Independent Director





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In attendance

Smt.P V .Jeeva – Chief Executive Officer (CEO)

Sri. V Balaji, Chief Financial Officer (CFO)

Smt. K Vinodhini, Company Secretary

Sri. D.K. Giridharan, Partner of M/s. ASA & Associates LLP, Statutory Auditors and Sri. M D Selvaraj, Managing Partner of MDS & Associates LLP, Secretarial Auditors and Scrutinizer for the meeting were also present at the 19th Annual General Meeting through VC/OAVM.

A total of 40 members representing 1,60,70,092 equity shares have attended the meeting through the video conferencing / other audio-visual means.

Smt. K Vinodhini, Company Secretary, welcomed all the members and informed that this 19th Annual General Meeting of the Company is being held through Video Conferencing / Other Audio Visual Means ("VC/OAVM") facility.

Before commencing with the proceedings of the meeting, she briefed certain procedural and technical information regarding the participation by the members through video conferencing / other audio-visual means. She informed further that the Company had provided to the Shareholders, the facility to cast their vote electronically on all resolutions set forth in the Notice of the AGM through remote e-voting facility provided by the Link Intime India Private Limited (LIPL), which had commenced on Monday, 23rd September, 2024 at 9:00 AM and ended on Wednesday, 25th September, 2024 at 5:00 PM (IST). Further, she informed that the shareholders, who are present at the AGM and had not cast their vote through remote e-voting, have been provided an opportunity to cast their votes through e-voting at the Meeting. In this regard, the Board of Directors have appointed Sri. M D Selvaraj, Managing Partner of MDS & Associates LLP, Company Secretaries, Coimbatore as the Scrutinizer to conduct the remote e-voting and e-voting process at the 19th AGM in a fair and transparent manner and to ascertain the requisite majority.

Then, she introduced the Board of Directors and Key Managerial Personnel, Statutory Auditors, Secretarial Auditors/ Scrutinizer who were present in the meeting through VC/OAVM facility.

Thereafter, she requested Sri. P.Sundararajan, Chairman of the meeting to take over the proceedings of 19th Annual General Meeting.

Sri. P. Sundararajan, Chairman and Managing Director of the Company, occupied the Chair and welcomed all the shareholders, Directors, Auditors, Scrutinizer and other stakeholders to





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the 19th Annual General Meeting of the Company held through Video Conferencing / Other Audio Visual Means ("VC/OAVM") facility.

The Chairman of the meeting informed that the requisite quorum was present, and then called the meeting to order and proceeded to conduct the meeting.

He further mentioned that since there was no physical attendance of the Members, the requirement of appointment of proxies was not applicable.

The Chairman affirmed that he was satisfied with the facilities provided to the members of the Company for participating in this meeting through video conferencing and that the Company had taken all feasible efforts to enable members to participate through video conference and cast their votes electronically.

Thereafter, he informed that the registers as required under the Companies Act, 2013 has been made available electronically for inspection by the members during the AGM and members seeking to inspect such registers could send their request to csoffice@spapparels.com.

He further informed that since the notice of the AGM along with the audited standalone and consolidated financial statements and the Directors' report for the year ended 31st March 2024 has already been circulated to all the members, the same has been taken as read. Further, he informed that that there were no qualifications, reservations or adverse remarks or disclaimers made in the Statutory Auditors Report, the same has been taken as read. However, the Secretarial Auditors in their Secretarial Audit Report have made a remark, and, in this regard, the Company has provided suitable reply in the Director's Report.

Thereafter, he briefed the members about the performance of the Company.

Then the Chairman requested Smt. K Vinodhini, Company Secretary to take over the proceedings of 19th Annual General Meeting.

Thereafter, Smt. K Vinodhini, Company Secretary read the summary of the resolutions set out in the agenda Item No.1 to 5 of the Notice of the 19th Annual General Meeting dated 10th August, 2024 as follows:

Ordinary Business:

1. Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)
2. Re-appointment of Smt. S Shantha (DIN: 00088941) as Director, who retires on rotation. (Ordinary Resolution)





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Special Business:

3. Approval of the SPAL Employee Stock Option Plan (SPAL ESOP 2024) and grant of Employee Stock Options under SPAL ESOP 2024 to the employees of the company. (Special Resolution)
4. Approval of the grant of Employee Stock Options under SPAL Employee Stock Option Plan (SPAL ESOP 2024) to the employees of the Subsidiary company(ies). (Special Resolution)
5. Approval for revision in payment of remuneration to Mr. Sundararajan Perumal Mudaliar (DIN: 00003380) Chairman and Managing Director of the Company. (Special Resolution)

She then opened the floor for the registered speaker shareholders to raise their queries and explained them about the procedure to be followed.

She then invited the shareholders who had registered themselves as speakers to ask question or express their views through video conferencing facility. Sri. V Balaji, Chief Financial Officer (CFO) on the basis of request made by Chairman, clarified the queries raised by the members.

Thereafter, Smt. K Vinodhini, Company Secretary informed that the e-voting facility provided by the Link Intime India Private Limited (LIPL) would remain open for the next 15 minutes to enable the shareholders, who are present at the meeting and had not cast their votes through remote e-voting, to cast their votes electronically. She further informed that the results of the voting shall be declared within the prescribed time and the consolidated scrutinizer's report along with the voting results would be submitted to the Link Intime India Private Limited (<https://instavote.linkintime.co.in>), BSE Limited, National Stock Exchange of India Limited and would also be placed on the Company's website (www.s-p-apparels.com).

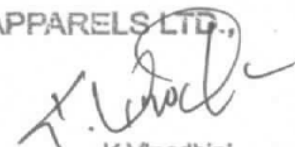
She then extended vote of thanks to all shareholders and the Directors and the Auditors and other stakeholders, who have joined this 19th Annual General Meeting through video conferencing facility/other audio-visual means.

The 19th AGM was concluded at 4.45 PM.

Kindly take the above on record.

Thanking you,

For S. P. APPARELS LTD.,


K. Vinodhini
Company Secretary
Mem. No. A2482