



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

27th January 2025

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

Sub : Intimation Of Grant Of Options Under S.P.Apparels Limited Employee Stock Option Plan 2024

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform that the Nomination and Remuneration Committee in its meeting held on Monday, January 27, 2025 approved the grant of 1,94,080 Stock options to the certain eligible employees of the Company under Employee Stock option Plan 2024 ('ESOP 2024/ Plan') within the Shareholders approved limit of 2,50,000 options in the Annual General Meeting held on September 26, 2024 .

The relevant details in this regard read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in the enclosed 'Annexure - A'.

We request you to take the same on record.

Thanking you,
Yours Faithfully,

For S.P.Apparels Limited

K.Vinodhini
Company Secretary and Compliance Officer
Membership No: A24822



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'Annexure - A': Details as required under Regulation 30 of SEBI LODR Regulations

S. No	Particulars	Details
1.	Brief details of options granted	<p>The Nomination and Remuneration Committee has approved the Grant of 1,94,080 stock options to certain eligible employees of the Company under the existing ESOP Plan.</p> <p>The Company has structured this Plan for its Employees and employees of its subsidiary companies. The objectives of this Plan are as under: a) Rewarding for the employee's past performance and contribution to the company. b) Retention of employees; and c) Attain individual performance targets and drive performance of the company.</p>
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options;	1,94,080 (One Lakh Ninety Four Thousand Eighty) equity shares of face value of Rs.10/- each.
4.	Pricing formula	Exercise price per option shall be ₹ 250 (Rupees Two Hundred and Fifty Only).
5.	Time within which option may be exercised	Exercised Period shall be 12 Months from the date of vesting of options in the hands of employees.
6.	Options vested	<ul style="list-style-type: none">• 25% of ESOP's granted shall be vested On completion of first year from the date of grant.• 25% of ESOP's granted shall be vested On completion of Second year from the date of grant.• 25% of ESOP's granted shall be vested On completion of Third year from the date of grant.• 25% of ESOP's granted shall be vested On completion of Four year from the date of grant.
7.	Option exercised	Not Applicable
8.	Money realized by exercise of option	Not Applicable
9.	The total number of shares arising as a result of exercise of option	Not Applicable



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10.	Options lapsed	Not Applicable
11.	Variation of terms of options	Not Applicable
12.	Brief details of significant terms	Not Applicable
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable
14.	Diluted earnings per share pursuant to issue of Equity Shares on exercise of options.	Not Applicable

For S.P.Apparels Limited

K.Vinodhini
Company Secretary and Compliance Officer
Membership No: A24822