



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



10th August 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: Outcome of the Board Meeting

Ref: Our Notice dated 05.08.2024

Further to our Notice under reference, we wish to inform you that the Board of Directors of the Company at their Meeting held on 10th August, 2024, inter-alia considered and approved the following items:

1. Financial Results: Approved the unaudited financial results of the Company for the quarter ended 30th June 2024, both Standalone & Consolidated along with Limited Review Report issued by the Statutory Auditors of the Company. It is hereby declared that the said report is not a modified report.

2. Date of AGM: The 19th Annual General Meeting of the members of the Company will be held virtually on Thursday, 26th day September, 2024.

3. Approval of ESOP 2024: The Board has approved Employee Stock Option Scheme 2024 in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 subject to the approval of Members at the ensuing 19th Annual General Meeting of the Company and such other regulatory/ statutory approvals as may be necessary. The relevant details pursuant to Regulation 30 of the Listing Regulations in relation to the ESOP-2024 are enclosed as a separate Annexure.

4. Book Closure Date: Register of Members and share transfer books of the Company will remain closed from Friday 20.09.2024 to Thursday 26.09.2024 (both day inclusive) for taking on record of the members of the Company for the purpose of 19th Annual General Meeting.



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5. Cut-off date: The Board has fixed 19.09.2024 as the cut-off date for the purpose the eligibility of shareholders to vote by electronic means in the virtual AGM and remote e-voting.

The Board Meeting Commenced at 12.00 Noon and Concluded at 03.00 PM

Kindly take the above on your record.

Thanking you,

For S.P.Apparels Limited,

K.Vinodhini
Company Secretary and Compliance Officer
Encl: As above

Annexure

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023

S. No.	Details required to be disclosed	Particulars
a	brief details of options granted;	On the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have approved the Employee Stock Option Scheme 2024' ("ESOP 2024"), with the authority to grant not exceeding 2,50,000 (Two Lakhs Fifty Thousand) employee stock options to such Eligible Employees of the Company and its subsidiaries as may be determined by the NRC, in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 2,50,000 (Two Lakhs Fifty Thousand) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up, subject to approval of the shareholders at the ensuing 19th AGM of the Company and such other regulatory/statutory approvals as may be necessary.
b	whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes
c	total number of shares covered by these options;	2,50,000 (Two Lakhs Fifty Thousand) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up
d	pricing formula;	The Exercise Price of the Vested Options shall be determined in accordance with the Notified Scheme(s) under the Plan
e	options vested;	NIL



f	time within which option may be exercised;	Exercise period after Vesting within which the Participant should Exercise his right to apply for Shares against the Vested Options in pursuance of the Plan and Notified Scheme(s)
g	options exercised;	NIL
h	money realized by exercise of options;	NIL
i	the total number of shares arising as a result of exercise of option;	NIL
j	options lapsed;	NIL
k	variation of terms of options;	The Nomination & Remuneration Committee may, if it deems necessary, vary the terms of Scheme, subject to the applicable laws and approval of the shareholders of the Company in a general meeting in such manner that such variation is not detrimental to the interest of the Employees. Provided that the Company shall be entitled to vary the terms of the scheme to meet any regulatory requirements.
l	brief details of significant terms;	Options granted under ESOP-2024 shall vest not earlier than 1 (One) year or such other period as may be provided in the Companies Act and SEBI SBEB Regulations and not later than the maximum Vesting Period of 5 (five) years from the date of Grant or such other period as may be decided by the Committee. The Committee shall have the power to grant Options with a varied Vesting Periods, subject to the requirement of minimum vesting period of 1 (One) year.
m	subsequent changes or cancellation or exercise of such options;	NA
n	diluted earnings per share pursuant to issue of equity shares on exercise of options.	NA

