



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



23rd September, 2023

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: Submission of Scrutinizer Report and Declaration of Voting Results in respect of 18th Annual General Meeting of the members of the Company held on 22.09.2023.

Ref: Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements)

This is to inform that the 18th Annual General Meeting (AGM) of the members of the Company was held on Friday, 22nd September 2023 at 04.00 P.M via Video conference (VC)/ Other Audio Visual Means ('OAVM'), to transact the business mentioned in the Notice of the Annual General Meeting dated 11.08.2023.

All the items of the business mentioned in the 18th Annual General Meeting notice of the Company have been transacted therein. All the resolutions indicated in the notice were also passed with requisite majority. The Scrutinizers Report and Voting Results is enclosed.

Kindly take the above on record.

Thanking You,

Yours faithfully,

For S.P. Apparels Limited,

K.Vinodhini
Company Secretary

Encl: As above



MDS & Associates LLP

Company Secretaries

**COMBINED SCRUTINIZER'S REPORT FOR REMOTE E-VOTING AND
E-VOTING AT THE ANNUAL GENERAL MEETING**
**(Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the
Companies (Management and Administration) Rules, 2014 - as amended and
Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015)**

To

The Chairman and Managing Director

18th Annual General Meeting of the Equity Shareholders of

M/s. S.P. APPARELS LIMITED

(L18101TZ2005PLC012295)

Held on Friday, 22nd September, 2023, at 04:00 PM

Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

Dear Sir,

Sub: Scrutinizer's Report on remote e-voting and e-voting conducted at the 18th Annual General Meeting of M/s. S.P. Apparels Limited held on 22nd September 2023.

I, M D Selvaraj, FCS, Managing Partner of M/s. MDS & Associates LLP, Company Secretaries, Coimbatore, have been appointed by the Board of Directors of **M/s. S.P. Apparels Limited** ("the Company") as the Scrutinizer for the purpose of scrutinizing the remote e-voting process and the e-voting conducted at the 18th Annual General Meeting in a fair and transparent manner and for the purpose of ascertaining the requisite majority on the remote e-voting and e-voting at the Annual General Meeting on the resolution(s) as set out in the Notice convening the 18th Annual General Meeting of the Company held on Friday, 22nd September 2023, at 4:00 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 Securities and Exchange Board of India ("SEBI Circulars") respectively from time to time permitting the conduct of the Annual General Meeting through VC/OAVM facility.



Responsibility of the Management

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder in relation to exercising of voting rights through electronic means, on the resolution(s) as set out in the Notice convening the 18th Annual General Meeting dated 11th August 2023.

Responsibility as a Scrutinizer

My responsibility, as a Scrutinizer for the remote e-voting process and for the e-voting at the 18th Annual General Meeting, is restricted to the preparation of a Scrutinizer's Report on the votes cast "in favour" or "against" the resolution(s), as set out in Item No. 1 to Item No. 5 in the Notice convening the 18th Annual General Meeting of the Company dated 11th August 2023, based on the reports generated from the e-voting system provided by M/s. Link Intime India Private Limited ("LI IPL"), the Authorized Agency, engaged by the Company for providing e-voting facilities.

Further, since the meeting was held through VC/ OAVM facility in accordance with the said MCA Circulars and SEBI Circulars, the facility of appointment of proxies was not made available for the Meeting. Accordingly, no proxy registers were made or maintained by the Company in respect of the said Meeting.

Further, in addition to the above, I submit my report as under:

- a. The Notice dated 11th August 2023 convening the 18th Annual General Meeting (AGM) of the Company along with necessary statement setting out the material facts under Section 102 of the Companies Act, 2013 and the disclosure under Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), in respect of the below mentioned resolution(s) to be passed at the said 18th Annual General Meeting of the Company, were sent by the M/s. Link Intime India Private Limited ("LI IPL") through electronic mail to the members who had registered their email ID with the Company / Depositories in accordance with the said MCA Circulars and SEBI Circulars. The Company has also placed the notice of the 18th Annual General Meeting on its website.
- b. The Company has availed the e-voting services offered by LI IPL for providing the remote e-voting and the facility of e-voting during the meeting to the shareholders of the Company.



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Company Secretaries

Continuation Sheet...

- e. The remote e-voting period commenced on Tuesday, 19th September 2023 at 9:00 AM (IST) and ended on Thursday, 21st September 2023 at 5:00 PM (IST). During the period, the members of the Company, holding shares in physical and/or in dematerialized form, as on the cut-off date i.e., 15th September 2023 were entitled to vote on the resolutions set out in the Notice of the 18th Annual General Meeting. The remote e-voting module of LIPL was disabled on Thursday, 21st September 2023 at 5:00 PM (IST).
- d. Upon the commencement of the 18th Annual General Meeting, the e-voting platform was activated to enable the shareholders who were present at the 18th Annual General Meeting through video conferencing / other audio-visual means and who had not cast their vote on the resolutions through remote e-voting to vote through e-voting facility at the Meeting. The e-voting facility provided at the meeting was disabled at the conclusion of the Annual General Meeting.
- e. I, as the Scrutinizer, unblocked the votes cast by the Shareholders of the Company through the e-voting process, on 22nd September 2023 at 5:21 PM (IST) in the presence of two witnesses who are not in employment of the Company in accordance with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (as amended).
- f. Thereafter, the details containing *inter alia* the list of Equity Shareholders of the Company, who have cast "for" or "against" each of the resolution(s) that were put to vote through remote e-voting process and e-voting at the meeting, were generated from the e-voting portal of LIPL.
- g. I have scrutinized the votes cast by remote e-voting and by e-voting at the Annual General Meeting and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 (as amended).
- h. Based on the reports generated from the e-voting portal of LIPL, I hereby submit my Combined Report on the results of the votes cast by the shareholders of the Company through remote e-voting and e-voting at the meeting on the resolution(s) as set out under Item No.1 to Item No.5 of the Notice convening the 18th Annual General Meeting as under:



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Company Secretaries
Ordinary Business

Continuation Sheet...

Resolution No: 1

Ordinary resolution

Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	78	2,00,69,925	100.00
E-Voting at AGM	7	3,45,484	100.00
Total Voting	85	2,04,15,409	100.00

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	2	103	Negligible
E-Voting at AGM	0	0	0.00
Total Voting	2	103	Negligible

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

Note: a. 4 Shareholders holding 35,328 shares have abstained from voting through remote e-voting facility.

b. 1 Shareholder holding 10,118 shares have partially abstained from voting through remote e-voting facility for 10,117 shares.

Note: Thus, the Ordinary Resolution as given in Item No. 1 may be considered as passed with requisite majority.



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Company Secretaries
Ordinary Business

Continuation Sheet...

Resolution No: 2

Ordinary resolution

Declaration of dividend on equity shares for the financial year ended March 31, 2023.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	81	2,01,01,654	100.00
E-Voting at AGM	7	3,45,484	100.00
Total Voting	88	2,04,47,138	100.00

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	2	103	Negligible
E-Voting at AGM	0	0	0.00
Total Voting	2	103	Negligible

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

Note: a. 1 Shareholder holding 3,300 shares have abstained from voting through remote e-voting facility.

b. 2 Shareholders holding 10,418 shares have partially abstained from voting through remote e-voting facility for 10,416 shares.

Note: Thus, the Ordinary Resolution as given in Item No. 2 may be considered as passed with requisite majority.



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Company Secretaries

Continuation Sheet...

Ordinary Business

Resolution No: 3

Ordinary resolution

Re-appointment of Mrs.S.Latha (DIN: 00003388) as Director, who retires on rotation.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	59	1,98,57,122	98.78
E-Voting at AGM	7	3,45,484	100.00
Total Voting	66	2,02,02,606	98.80

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	23	2,44,634	1.22
E-Voting at AGM	0	0	0.00
Total Voting	23	2,44,634	1.20

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

Note: a. 2 Shareholders holding 3,600 shares have abstained from voting through remote e-voting facility.

b. 1 Shareholder holding 10,118 shares have partially abstained from voting through remote e-voting facility for 10,117 shares.

Note: Thus, the Ordinary Resolution as given in Item No. 3 may be considered as passed with requisite majority.



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Company Secretaries
Special Business

Continuation Sheet...

Resolution No: 4

Special resolution

Payment of remuneration to Mr.P.Sundararajan (DIN: 00003380) Chairman and Managing Director of the Company for the period from 21st November 2023 till the remaining period of his present term i.e. till 20th November 2025.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	79	2,01,01,603	100.00
E-Voting at AGM	7	3,45,484	100.00
Total Voting	86	2,04,47,087	100.00

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	3	147	Negligible
E-Voting at AGM	0	0	0.00
Total Voting	3	147	Negligible

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

- Note: a. 3 Shareholders holding 3,606 shares have abstained from voting through remote e-voting facility.
b. 1 Shareholder holding 10,118 shares have partially abstained from voting through remote e-voting facility for 10,117 shares.
c. 1 Shareholder holding 74 shares have partially voted in favour for 30 shares and partially voted against for 44 shares.

Note: Thus, the Special Resolution as given in Item No. 4 may be considered as passed with requisite majority.



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Company Secretaries

Continuation Sheet...

Special Business

Resolution No: 5

Special resolution

Payment of remuneration to Mrs. S. Latha (DIN: 00003388) Executive Director of the Company for the period from 16th August 2024 till the remaining period of her present term i.e. till 15th August 2026.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	79	2,01,01,603	100.00
E-Voting at AGM	7	3,45,484	100.00
Total Voting	86	2,04,47,087	100.00

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members Voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	3	147	Negligible
E-Voting at AGM	0	0	0.00
Total Voting	3	147	Negligible

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	0	0
E-Voting at AGM	0	0
Total Voting	0	0

- Note: a. 3 Shareholders holding 3,606 shares have abstained from voting through remote e-voting facility.
b. 1 Shareholder holding 10,118 shares have partially abstained from voting through remote e-voting facility for 10,117 shares.
c. 1 Shareholder holding 74 shares have partially voted in favour for 30 shares and partially voted against for 44 shares.

Note: Thus, the Special Resolution as given in Item No. 5 may be considered as passed with requisite majority.

Date : 23rd September 2023

Based on the Scrutinizer's Report, the Resolution Nos.1 to 5 has been passed with requisite majority

For S P Apparels Limited

P Sundararajan
DIN: 00003380
Chairman & Managing Director



For MDS & Associates LLP
Company Secretaries

M. D. Selvaraj
M D Selvaraj

Managing Partner

FCS No.: 960; C P No.: 411

Peer Review No. 3030/2023

UDIN: F000960E001065419



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**Declaration of results of the voting on resolution(s) set out in the
Notice of the 18th Annual General Meeting of the Company held through
Video Conferencing (VC) / Other Audio-Visual Means (OAVM) on 22nd September, 2023**

The 18th Annual General Meeting of the Company was held on Friday, 22nd September, 2023, at 04:00 PM (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to seek the approval of the members on the Resolution(s) as set out in the Notice of AGM dated 11th August 2023 in accordance with the provisions of Section 108 and 109 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") respectively from time to time permitting the conduct of the Annual General Meeting through VC/OAVM facility.

Further, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the MCA / SEBI Circulars, the Company had provided the members the facility to exercise their voting rights electronically through remote e-voting process and also, provided e-voting platform to the shareholders, who were present at the 18th Annual General Meeting through video conferencing / other audio visual means and who had not cast their vote through remote e-voting, on the below mentioned resolution(s).

The Company has appointed Mr. M D Selvaraj, Managing Partner of M/s. MDS & Associates LLP, Company Secretaries, Coimbatore, as the Scrutinizer to conduct the remote e-voting and the e-voting provided at the 18th Annual General Meeting in a fair and transparent manner and to ascertain the requisite majority.

Accordingly, the Scrutinizer has submitted his Combined Report for the remote e-voting process and the e-voting at the 18th Annual General Meeting held on 22nd September, 2023 which has been attached hereto.

Based on the report of the Scrutinizer dated 23rd September, 2023, it is hereby declared that the Resolution(s) under Item No(s).1 to 5 set out in the Notice dated 11th August, 2023, as detailed herein below, have been duly passed by the shareholders with requisite majority.





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Item No.1 – Ordinary Resolution

Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	87	2,04,15,512	-
(b) Less: Invalid votes	0	0	-
(c) Net Valid E-Votes	87	2,04,15,512	100.00
- Assent	85	2,04,15,409	100.00
- Dissent	2	103	Negligible

Note: a. 4 Shareholders holding 35,328 shares have abstained from voting through remote e-voting facility.
b. 1 Shareholder holding 10,118 shares have partially abstained from voting through remote e-voting facility for 10,117 shares.

Accordingly, the above Resolution is declared as passed as an **Ordinary Resolution** with requisite majority.

Item No.2 – Ordinary Resolution

Declaration of dividend on equity shares for the financial year ended March 31, 2023.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	90	2,04,47,241	-
(b) Less: Invalid votes	0	0	-
(c) Net Valid E-Votes	90	2,04,47,241	100.00
- Assent	88	2,04,47,138	100.00
- Dissent	2	103	Negligible

Note: a. 1 Shareholder holding 3,300 shares have abstained from voting through remote e-voting facility.
b. 2 Shareholders holding 10,418 shares have partially abstained from voting through remote e-voting facility for 10,416 shares.

Accordingly, the above Resolution is declared as passed as an **Ordinary Resolution** with requisite majority.





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Item No.3 – Ordinary Resolution

Re-appointment of Mrs.S.Latha (DIN: 00003388) as Director, who retires on rotation.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	89	2,04,47,243	-
(b) Less: Invalid votes	0	0	-
(c) Net Valid E-Votes	89	2,04,47,243	100.00
- Assent	66	2,02,02,606	98.80
- Dissent	23	2,44,637	1.20

Note: a. 2 Shareholders holding 3,600 shares have abstained from voting through remote e-voting facility.
b. 1 Shareholder holding 10,118 shares have partially abstained from voting through remote e-voting facility for 10,117 shares.

Accordingly, the above Resolution is declared as passed as an **Ordinary Resolution** with requisite majority.

Item No.4 – Special Resolution

Payment of remuneration to Mr.P.Sundararajan (DIN: 00003380) Chairman and Managing Director of the Company for the period from 21st November 2023 till the remaining period of his present term i.e. till 20th November 2025.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	89	2,04,47,234	-
(b) Less: Invalid votes	0	0	-
(c) Net Valid E-Votes	89	2,04,47,234	100.00
- Assent	86	2,04,47,087	100.00
- Dissent	3	147	Negligible

Note: a. 3 Shareholders holding 3,606 shares have abstained from voting through remote e-voting facility.
b. 1 Shareholder holding 10,118 shares have partially abstained from voting through remote e-voting facility for 10,117 shares.
c. 1 Shareholder holding 74 shares have partially voted in favour for 30 shares and partially voted against for 44 shares.

Accordingly, the above Resolution is declared as passed a **Special Resolution** with requisite majority.



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Item No.5 – Special Resolution

Payment of remuneration to Mrs. S. Latha (DIN: 00003388) Executive Director of the Company for the period from 16th August 2024 till the remaining period of her present term i.e. till 15th August 2026.

Particulars	No. of E-Votes	No. of Shares	Percentage to valid votes
(a) Total E- Votes Received	89	2,04,47,234	-
(b) Less: Invalid votes	0	0	-
(c) Net Valid E-Votes	89	2,04,47,234	100.00
- Assent	86	2,04,47,087	100.00
- Dissent	3	147	Negligible

Note: a. 3 Shareholders holding 3,606 shares have abstained from voting through remote e-voting facility.
b. 1 Shareholder holding 10,118 shares have partially abstained from voting through remote e-voting facility for 10,117 shares.
c. 1 Shareholder holding 74 shares have partially voted in favour for 30 shares and partially voted against for 44 shares.

Accordingly, the above Resolution is declared as passed as a **Special Resolution** with requisite majority.

For S P Apparels Limited


P. Sundararajan
DIN: 00003380
Chairman & Managing Director



Date : 23rd September, 2023

Place : Avinashi