



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

04th September, 2024

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

National Stock Exchange of India Limited
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

Scrip Code: 540048

Symbol: SPAL

Dear Sirs,

Sub: Intimation of Date of 19th Annual General Meeting (AGM) & Submission of 19th AGM Notice and its Related Information

Pursuant to Regulation 30 and Schedule III of SEBI (LODR) Regulations, 2015, we inform you the following:

The Notice of 19th Annual General Meeting of S.P. Apparels Limited scheduled to be held on Thursday, 26th September, 2024 on 04.00 P.M through Video Conferencing (“VC”) / Other Audio Visual Means (“OVAM”), containing the business to be transacted thereat, is attached herewith.

Pursuant to Provisions of the Companies Act 2013 and SEBI (LODR) Regulations, 2015 it is informed that the Company fixed the following dates in connection with the ensuing 19th AGM:

Security Code	Type of Security	Book Closure From - To	Cut-off Date	Purpose
BSE – 540048 NSE - SPAL	Equity	Friday, 20 th September 2024 to Thursday, 26 th September 2024.	19/09/24	19 th Annual General Meeting scheduled to be held on 26 th September, 2024.

Kindly take the above information on record.

Thanking You,

For S.P.Apparels Limited,

K. Vinodhini
Company Secretary and Compliance Officer

NOTICE

NOTICE is hereby given that the Nineteenth Annual General Meeting of the Shareholders of the Company will be held on Thursday, the 26th day of September 2024 at 04.00 PM through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business(es):

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone & Consolidated Audited Financial Statements including Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of changes in Equity for the financial year ended 31st March, 2024, the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in the place of Smt. S Shantha (DIN: 00088941) who retires by rotation and being eligible offers herself for re-appointment.

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.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT in accordance with the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with rules framed there under and the Securities and Exchange Board of India (“SEBI”) (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars/ guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to the approval of BSE Limited and the National Stock Exchange of India Limited and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance

of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include the Nomination and Remuneration Committee constituted by the Board or any other Committee which the Board may constitute to act as the “Compensation Committee” under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to create, issue, offer, grant, vest and allot, from time to time and in one or more tranches, Options under the SPAL Employee Stock Option Plan 2024 (“SPAL ESOP 2024”), the salient features of which are set out in the Statement annexed to this Notice, to or to the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and / or to the Directors of the Company, whether whole-time or not but excluding independent directors and to such other persons as may be decided by the Board and / or permitted under SBEB Regulations (hereinafter referred to as “Eligible Employees”) but does not include an employee who is a Promoter or a person belonging to the promoter group or a director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company, to subscribe to such number of Equity Shares of the Company not exceeding in aggregate 2,50,000 Equity Shares of the face value of Rs. 10/- (Rupees Ten only) each at such price or prices, and on such terms and conditions, as may be determined by the Board in accordance with the provisions of SPAL ESOP 2024 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT outstanding Options granted under SPAL ESOP 2024 before any rights issue, issue of bonus shares or stock splits or consolidation of shares shall be suitably adjusted for the number as well as the exercise price as applicable and such outstanding Options may be further adjusted at the discretion of the Board for any corporate action(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised to devise, formulate, evolve, decide upon and bring into effect SPAL ESOP 2024 as per the terms approved in this resolution read with the Statement

annexed to this Notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate SPAL ESOP 2024, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, as may be prevailing at that time.

RESOLVED FURTHER THAT the Securities shall be allotted in accordance with SPAL ESOP 2024 directly to the employees of the Company.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted under SPAL ESOP 2024 shall rank pari passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the Securities allotted under SPAL ESOP 2024 on the Stock Exchanges, where the equity shares of the Company are listed as per the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to SPAL ESOP 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of SPAL ESOP 2024 and to take all such steps and do all acts as may be incidental or ancillary thereto.

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).

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT in accordance with the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with rules framed there under and the Securities and Exchange Board of India ("SEBI") (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars/ guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to the approval of BSE Limited and the National Stock Exchange of India Limited and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee constituted by the Board or any other Committee which the Board may constitute to act as the "Compensation Committee" under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to create, issue, offer, grant, vest and allot, from time to time and in one or more tranches, Options under the SPAL Employee Stock Option Plan 2024 ("SPAL ESOP 2024"), referred to in the Special Resolution under Item No.3 of this Notice and the salient features of which are set out in the Statement annexed to this Notice, to or to the benefit of such person(s) who are permanent employees of the existing and / or future subsidiary company(ies) of the Company, whether working in India or outside India, and / or to the Directors of such subsidiary company(ies), whether whole-time or not but excluding independent directors and to such other persons as may be decided

by the Board and / or permitted under SBEB Regulations (hereinafter referred to as “Eligible Employees”) but does not include an employee who is a Promoter or a person belonging to the promoter group or a director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company, to subscribe to such number of Equity Shares of the Company not exceeding in aggregate 2,50,000 Equity Shares of the face value of Rs. 10/- (Rupees Ten only) each at such price or prices, and on such terms and conditions, as may be determined by the Board in accordance with the provisions of SPAL ESOP 2024 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT outstanding Options granted under SPAL ESOP 2024 before any rights issue, issue of bonus shares or stock splits or consolidation of shares shall be suitably adjusted for the number as well as the exercise price as applicable and such outstanding Options may be further adjusted at the discretion of the Board for any corporate action(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised to devise, formulate, evolve, decide upon and bring into effect SPAL ESOP 2024 as per the terms approved in this resolution read with the Statement annexed to this Notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate SPAL ESOP 2024, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, as may be prevailing at that time.

RESOLVED FURTHER THAT the Securities shall be allotted in accordance with SPAL ESOP 2024 directly to the employees of the subsidiary company(ies) of the Company.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted under SPAL ESOP 2024 shall rank pari passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the Securities allotted under SPAL ESOP 2024 on the Stock Exchanges, where the equity shares of the Company are listed as per the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to SPAL ESOP 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of SPAL ESOP 2024 and to take all such steps and do all acts as may be incidental or ancillary thereto

5. Approval for revision in payment of remuneration to Mr. Sundararajan Perumal Mudaliar (DIN: 00003380) Chairman and Managing Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT in supersession of the earlier resolutions passed by the members of the Company and pursuant to Section 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (the “Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), and Articles of Association and Nomination and Remuneration Policy, the approval of the members be and is hereby accorded for the payment of the revised remuneration to Mr. Sundararajan Perumal Mudaliar (DIN: 00003380) Chairman and Managing Director of the Company, for the period from 1st August 2024 till the remaining period of his present term (i.e.: till 20th November 2025), on

the following terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and Board of Directors at their respective meetings held on 10th August 2024, notwithstanding the fact that the aggregate annual remuneration payable to him in any financial year during his tenure together with the aggregate annual remuneration payable to Mrs. Latha, Executive Director, Mr.S.Chenduran and Mrs.S.Shantha, Joint Managing Directors of the Company who are promoters or members of the promoter group, may exceed 5% of Net Profits of the Company (pursuant to Regulation 17(6)(e) of Listing Regulations) as calculated under Section 198 of the said Act, or any other limits as specified by the Listing Regulations or the Act for the time being in force.

Terms of Remuneration:

Salary: 10,00,000/- (Rupees Ten Lakhs only) per month plus other employee benefits of the Company.

Provided that the aggregate annual remuneration payable to Mr. Sundararajan Perumal Mudaliar (DIN: 00003380), by M/s. Young Brand Apparel Private Limited (CIN: U18101TN2006PTC081600) together with the aggregate annual remuneration mentioned herein shall not exceed, in any financial year, an overall ceiling limit of Rs. 14,50,000/- (Rupees Fourteen Lakhs and Fifty Thousand only) per month in accordance with Schedule V of the Companies Act, 2013.

Commission on net profits: Not exceeding 1 (one) percent of net profits in an accounting year of the Company subject to availability of profit.

Perquisites:

In addition to the salary and commission, the Chairman and Managing Director shall also be entitled to the following perquisites and benefits:

- (a) Company maintained car with driver for official and personal use
- (b) Free landline telephone/ broadband facility at residence and mobile telephone facility.
- (c) Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the rules of the Company.

(d) Leave and encashment of unavailed leave as per the rules of the Company.

(e) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors (including its Committees thereof) be and are hereby authorized to alter and vary the terms of remuneration payable to Mr. Sundararajan Perumal Mudaliar (DIN: 00003380), the Chairman and Managing Director of the Company, as it may deem fit, subject to the same not exceeding the limit as approved by the shareholders.

RESOLVED FURTHER THAT Mr. Sundararajan Perumal Mudaliar (DIN: 00003380), the Chairman and Managing Director of the Company, shall not be entitled to receive sitting fees for attending the meetings of the Board of Directors or any Committees thereof.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the above remuneration shall be payable as minimum remuneration to Mr. Sundararajan Perumal Mudaliar (DIN: 00003380), the Chairman and Managing Director of the Company, as specified in Schedule V of the Companies Act, 2013 (as amended).

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper and expedient to give effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 3 & 4

Stock options in the hands of the employees have since long been recognized as an effective instrument to align the interests of the employees with that of the Company. Accordingly, with a view to reward the past performance and contribution of the employees of the Company and its subsidiaries and to attain individual performance targets and drive performance of the Company, it is proposed to approve

and adopt SPAL Employees Stock Option Plan 2024 (“SPAL ESOP 2024”).

The Board of Directors of the Company at their meeting held on 10th August 2024 has proposed the implementation of SPAL ESOP 2024 for the benefit of such person(s) who are employees of the Company or its subsidiaries.

The number of Equity Shares to be issued and allotted under SPAL ESOP 2024 will be limited to 2,50,000 Equity Shares of the Company representing less than 1% of the paid-up equity share capital of the Company.

This ceiling will be adjusted for any future rights issue, bonus issue of shares or stock splits or consolidation of shares and also may further be adjusted at the discretion of the Board for any corporate action(s).

The SPAL ESOP 2024 will be administered by the Nomination and Remuneration Committee constituted by the Board pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”).

The approval of Members is being sought for grant of Employee Stock Options to Eligible Employees of the Company and its subsidiary companies. The SPAL ESOP 2024 has been formulated in accordance with the SBEB Regulations.

The salient features of SPAL ESOP 2024 are set out as per SBEB Regulations and are as under:

a) Brief description of the Scheme- SPAL ESOP 2024

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 their past performance and contribution to the company
- b. Retention of employees; and
- c. Attain individual performance targets and drive performance of the company.

These objectives / purposes are sought to be achieved through the Grant of Options to the Employees of the Company and employees of its Subsidiary Companies.

b) Total number of Options to be granted

The total number of options to be granted under the SPAL ESOP 2024, in one or more tranches, shall not exceed

2,50,000 (Two Lakhs Fifty Thousand only). This ceiling will be adjusted for any future rights issue, bonus issue of shares or stock splits or consolidation of shares and also may further be adjusted at the discretion of the Board / Nomination and Remuneration Committee for any corporate action(s).

The Options that remain unexercised at the expiration or are not entitled for vesting or forfeited or lapsed or cancelled shall be added back to the number of Options that are pending to be granted. The Nomination and Remuneration Committee may, at their discretion Grant such Options within the overall limit determined in accordance with the SPAL ESOP 2024.

c) Identification of class of employees entitled to participate and be beneficiaries in SPAL ESOP 2024:

Following classes of employees are entitled to participate in SPAL ESOP 2024:

- a. An employee as designated by the company, who is exclusively working in India or outside India; or
- b. A director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director or
- c. An employee as defined in clauses (a) or (b) of a group company including subsidiary or its associate company, in India or outside India.

Following persons are not entitled to participate in SPAL ESOP 2024:

- a. An employee who is a promoter or a person belonging to the promoter group; or
- b. A director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

d) Requirements of vesting and period of vesting:

The Options granted can vest only to the Eligible Employees as per the terms laid down by the Nomination and Remuneration Committee in accordance with SPAL ESOP 2024.

The Nomination and Remuneration Committee shall have the power to grant Options with varied Vesting Periods, subject to the requirement of minimum vesting period of 1 (One) year from the date of grant.

e) Maximum period within which the Options shall be vested:

The maximum Vesting Period may extend up to 5 (five) years from the date of grant of Options or such other period as may be decided by the Nomination and Remuneration Committee.

f) Exercise price or pricing formula

The Exercise Price of the Vested Options shall be determined in accordance with the Notified Scheme(s) under the Plan.

g) Exercise period and the process of Exercise:

- i. An eligible employee to whom an option has been granted can exercise the vested options within the exercise period as may be laid down by the Nomination and Remuneration Committee from time to time.
- ii. The Nomination and Remuneration Committee shall decide the procedure for the exercise of Options and allotment of shares.
- iii. The vested options will be exercisable by the employees through a written application to the Nomination and Remuneration Committee accompanied by payment of the Exercise Price, taxes and any other sums due to the Company in such manner and on execution of such documents, as may be prescribed by the Nomination and Remuneration Committee from time to time.
- iv. The vested options will lapse if not exercised within the specified Exercise period.

h) Appraisal process for determining the eligibility of the employees for SPAL ESOP 2024

The appraisal process for determining the eligibility of the employees to participate in the SPAL ESOP 2024 is subject to such criteria as may be decided by the Nomination and Remuneration Committee at its own discretion, including, but not limited to the date of joining of the Employee with the Company, grade of the Employee, performance evaluation, period of service with the Company, criticality, or any other criteria, as the Nomination and Remuneration Committee deems necessary

i) Maximum number of Options to be issued per employee and in aggregate:

During any one year, no Employee shall be granted Options equal to or exceeding 1% of the issued equity share capital

excluding outstanding warrants and conversions of the Company at the time of grant of options unless an approval from the Shareholders is taken by way of separate resolution in a General Meeting. Further, in aggregate the maximum number of options would not exceed 2,50,000 options.

j) Maximum quantum of benefits to be provided per employee under SPAL ESOP 2024

The maximum quantum of benefits underlying the Options granted to an eligible employee shall be equal to the appreciation in the value of the Company's equity shares determined as on the date of exercise of Options, on the basis of difference between the Option Exercise Price and the Market Price of the Equity Shares on the exercise date. Apart from the above, no monetary benefits are contemplated under the SPAL ESOP 2024.

k) Whether SPAL ESOP 2024 is to be implemented and administered directly by the Company or through a Trust:

SPAL ESOP 2024 is proposed to be implemented by the Company directly subject to applicable compliances, as may be decided by the Board.

l) Whether SPAL ESOP 2024 involves new issue of shares by the Company or secondary acquisition by the Trust or both

SPAL ESOP 2024 contemplates only the new issue of securities by the Company, upon exercise of options.

m) The amount of loan to be provided for implementation of SPAL ESOP 2024 by the Company to the Trust, its tenure, utilization, repayment terms, etc.

Not Applicable as the Company proposes to implement SPAL ESOP 2024 directly.

n) Maximum percentage of Secondary Acquisition that can be made by the Trust for the purpose of the Scheme.

Not Applicable under the present scheme.

o) Accounting and Disclosure Policies

The Company shall follow and confirm to applicable accounting policies issued by the Institute of Chartered Accountants of India from time to time and/or accounting policies as per the Companies Act, 2013 and SBEB Regulations as applicable.

p) Method of valuation of Options

The Company shall use the Fair Value Method for valuation of the Options granted to calculate the employee compensation cost.

q) Period of lock-in

The SPAL ESOP 2024 does not provide for any lock-in of shares or securities issued under the Plan.

r) Terms & conditions for buyback, if any, of options covered under these regulations

The terms and conditions for buy-back will be subject to the provisions of the Companies Act, 2013 and SBEB Regulations.

s) Transferability of options

The options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of a option holder while in employment, the right to exercise all the options granted to him till such date shall be transferred to his legal heirs or nominees, as prescribed.

t) Other terms

The Board or Nomination and Remuneration Committee shall have the absolute authority to vary or modify the terms of the SPAL ESOP 2024 in accordance with the regulations and guidelines prescribed by Securities and Exchange Board of India, including in terms of the SBEB Regulations or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is not detrimental to the interest of the employees who have been granted Options under the SPAL ESOP 2024.

Regulation 6(1) of SBEB Regulations requires that every Employee Stock Option Scheme shall be approved by the Members of the Company by passing a special resolution in a General Meeting. Further, as SPAL ESOP 2024 will entail further issue of shares, consent of the Members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act, 2013.

Further, Regulation 6(3) of SBEB Regulations requires that approval of the shareholders by way of special resolution in the general meeting shall be obtained by the Company in case of grant of options to the employees of the subsidiary company.

A draft copy of the SPAL ESOP 2024 is available for inspection at the Registered Office during office hours on all working days up to the date of the meeting.

Accordingly, the special resolution(s) have been set out in Item Nos. 3 & 4 of this Notice for approval by Members.

The Options to be granted under SPAL ESOP 2024 shall not be treated as an offer or invitation made to the public for subscription of securities of the Company. The SPAL ESOP 2024 conforms to the SBEB Regulations.

The Board recommends the special resolutions set out in Item Nos. 3 & 4 of this Notice for approval by the Members.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted Options under SPAL ESOP 2024 may be deemed to be concerned or interested in the special resolutions set out in Item Nos. 3 & 4 of this Notice. Save as aforesaid, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said special resolutions.

Item No. 5

The members of the Company at the 15th Annual General Meeting held on 28th September 2020 had approved the re-appointment of Mr. Sundararajan Perumal Mudaliar (DIN: 00003380), as the Chairman and Managing Director of the Company for a period of 5 years and also approved the payment of remuneration for a period of 3 years with effect from 21st November, 2020 by means of passing a special resolution respectively.

Subsequently the members of the Company at the 18th Annual General Meeting held on 22nd September 2023 has approved the payment of the remuneration for the remaining of his tenure as Chairman and Managing Director of the Company with effect from 21st November 2023 by means of passing a special resolution.

Further, Mr. Sundararajan Perumal Mudaliar (DIN: 00003380) has been appointed as the Chairman and Managing Director of M/s. Young Brand Apparel Private Limited (CIN: U18101TN2006PTC081600) without remuneration with effect from 21st June 2024 and subsequently, approved for payment of remuneration on 15th July 2024 with effect from 1st August 2024.

Pursuant to Schedule V of the Companies Act, 2013, a managerial person shall draw remuneration from one or both companies, provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of the companies of which he is a managerial person. Further, pursuant to the first proviso under Section II of Part II of Schedule V of the Companies Act, 2013, the payment of remuneration in excess of the limits prescribed under Section II, as applicable, to managerial personnel shall require the approval of the members by means of passing a special resolution.

Pursuant to Section 178 & 177 of the Companies Act, 2013 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Nomination and Remuneration Committee & Audit Committee of the Company at their respective meetings held on 10th August 2024 had recommended/ approved the revised payment of the remuneration to Mr. Sundararajan Perumal Mudaliar (DIN: 00003380), Chairman and Managing Director of the Company.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee, the Board of Directors of the Company, at their meeting held on 10th August 2024 have approved the payment of revised remuneration to Mr. Sundararajan Perumal Mudaliar (DIN: 00003380), Chairman and Managing Director of the Company, with an intent to effectively remunerate him within the permissible limits and to fix a maximum ceiling limit for the overall remuneration to be

drawn by him in the capacity as Chairman and Managing Director in the Company and from M/s. Young Brand Apparel Private Limited (CIN: U18101TN2006PTC081600) as Managing Director in any financial year.

Pursuant to the Section(s) 197, and 198 read with Schedule V of the Companies Act, 2013, and the applicable provisions of Listing Regulations, the Special Resolution for payment of the revised remuneration to the Chairman and Managing Director, has been set out in Item No. 5 of the Notice, for approval of the members of the Company in the Annual General Meeting.

Accordingly, the Board recommends the necessary resolution as set out in Item No. 5 of the Notice of Annual General Meeting for the approval of the members.

The general information as required under Part II of Section II of Schedule V of the Companies Act, 2013 (as amended) and the details as required under Regulation 36 of Listing Regulations, brief resume of Mr. Sundararajan Perumal Mudaliar and other disclosures as per Secretarial Standard 2 are furnished and forms a part of this notice.

Except Mr.P.Sundararajan, Chairman and Managing Director being the beneficiary and Mrs. Latha, Executive Director and Mr.S.Chenduran & Mrs.S.Shantha, Joint Managing Directors of the Company, being his relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in Item No.5.

Place : Avinashi
Date : 10.08.2024

By the order of the Board
For S.P.Apparels Limited,

P.Sundararajan
Chairman and Managing Director
DIN: 00003380

Notes :

1. The Ministry of Corporate Affairs (“MCA”) vide its relevant circulars issued during the years 2020, 2021, 2022 and 2023 (collectively referred to as “MCA Circulars”) permitted the conduct of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The same has been acknowledged by the Securities and Exchange Board of India vide its relevant circulars issued during the years 2020, 2021, 2022 and 2023 (collectively referred to as “SEBI Circulars”). The deemed venue for the AGM shall be the Registered Office of the Company.
2. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), MCA Circulars and SEBI Circulars, the 19th AGM of the Company is being held through VC / OAVM. Members desirous of participating in the 19th AGM through VC/OAVM, may refer to the procedures mentioned below.
3. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. In compliance with the circulars the AGM is being held through VC / OAVM. Physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to mds@mdsassociates.in with a copy marked to the Company at csoffice@spapparels.com and to its RTA at enotices@linkintime.co.in.
5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the 19th AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/Company/Depositories. Members may note that the physical copy of the Notice of the AGM along with the Annual Report will not be sent. Members may note that the Notice of the 19th Annual General Meeting and the Annual Report for the financial year 2023-24 will also be available on the Company’s website www.spapparels.com, website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of Link Intime India Private Limited at www.instavote.linkintime.co.in. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only. The physical copies of the aforesaid documents will also be available at the Company’s Registered Office for inspection during normal business hours on working days. Further, pursuant to the SEBI’s Circular, the Company will be sending a hard copy of the Annual Report to those Shareholders who request for the same through email id addressing to csoffice@spapparels.com.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
8. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) in respect of the Director seeking re-appointment of at the 19th Annual General Meeting are provided as annexure to the Notice.
9. The Company has paid the annual listing fees for the period 2024-25 to the Stock Exchange(s) namely BSE Limited, Mumbai and National Stock Exchange of India Limited, Mumbai.

10. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed during the period from Friday, 20th September, 2024 to Thursday, 26th September, 2024 (both days inclusive) for determining the names of the members eligible for Annual General Meeting.
11. Members may note that M/s. ASA & Associates LLP., Chartered Accountants (Firm Registration No. 009571N/N500006) were appointed as Statutory Auditors of the Company at the 17th Annual General Meeting (AGM) held on 19th September, 2022, to hold their office for a period of 5 consecutive years till the conclusion of the 22nd AGM to be held during the year 2027. Hence, no resolution is being proposed for the appointment of Statutory Auditors at this 19th Annual General Meeting.
12. Members whose shareholding is in the electronic mode are requested to update bank account details (Bank Account Number, Name of the Bank, Branch, IFSC, MICR code and place with PIN Code) to their respective Depository Participant(s) and not with the Company. Members whose shareholding is in the physical mode are requested to direct the above details to the Company or to the RTA. Regular updation of bank particulars is intended to prevent fraudulent encashment of dividend warrants.
13.
 - a. Members are requested to notify immediately any change in their address:
 - i. to their Depository Participant(s) (“DPs”) in respect of the shares held in electronic form, and
 - ii. to the Company or its RTA, in respect of the shares held in physical form together with a proof of address viz, Aadhar Card /Electricity Bill/ Telephone Bill/Ration Card/Voter ID Card/ Passport etc.
 - b. In case the registered mailing address is without the Postal Identification Number Code (“PIN CODE”), Members are requested to kindly inform their PIN CODE immediately to the Company/ RTA/ DPs.
14. As per the provisions of Section 72 of the Act, the facility for making nominations is now available to individuals holding shares in the Company. Members holding shares in physical form may obtain the Nomination Form from the RTA of the Company or can download the Form from the Company’s website namely www.s-p-apparels.com. Members holding shares in electronic form must approach their Depository Participant(s) for completing the nomination formalities.
15. Soft copies the Register of Directors and Key Managerial Personal and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members during the AGM.
16. Non-Resident Indian (“NRI”) Members are requested to inform the Company or its RTA or to the concerned Depository Participants, as the case may be, immediately:
 - a) the change in the residential status on return to India for permanent settlement or
 - b) the particulars of the NRE/NRO Account with a Bank in India, if not furnished earlier.
17. Those members who have not encashed dividend warrants of earlier years may return the time barred dividend warrants to the Company or its Registrars and Share transfer Agents for revalidation of such instruments.
18. Members who wish to claim dividends, which remain unclaimed are requested to correspond with the Registrar and Share Transfer Agents of the Company. Members are requested to note that pursuant to Section 124 of the Companies Act, 2013 dividends not claimed within seven years from the date of transfer to the Company’s Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (“IEPF”) established by the Central Government

under Section 125 of the Companies Act, 2013. The details of unpaid dividend can be viewed on the Company's website www.s-p-apparels.com.

As per the provisions of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company will be transferring unclaimed shares on which the beneficial owner has not encashed any dividend continuously for seven years to the IEPF Account as identified by the IEPF Authority. Details of shareholders whose shares are liable to be transferred to IEPF are available at the Company's website www.spapparels.com.

The shareholders, whose unclaimed shares or unpaid dividend amount has been transferred to the IEPF Authority Account, may claim the same from the IEPF Authority by filing Form IEPF-5 along with requisite documents. Mrs. Vinodhini K, Company Secretary, is the Nodal Officer of the Company for the purpose of verification of such claims.

19. Shareholders holding shares in Demat form and who have not yet registered their e-mail address are requested to register their email address with their respective Depository Participant (DP) immediately. Shareholders holding shares in physical form are requested to dematerialize their shares and register their email address with our Registrars & Share Transfer Agents, Link Intime India Private Ltd., "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028; email id: coimbatore@linkintime.co.in.

20.

- a. Securities and Exchange Board of India ("SEBI") had earlier mandated that the transfer of securities held in physical form, except in case of transmission or transposition, shall not be processed by the listed entities / Registrar and Share Transfer Agents with effect from 1st April 2019.
- b. Further, SEBI had mandated the listed entities to issue shares only in dematerialized mode, with effect from 25th January 2022 to Shareholder(s)/ claimant(s) holding shares in physical mode, as against their service requests including for transmission or transposition of shares.

As per the said circular, the Company has opened a separate Escrow Demat account for the purpose of crediting the shares of the Shareholders who fail to submit the letter of confirmation with the respective Depository Participant within the prescribed timeline.

- c. Further, as per SEBI's Master circular dated 17th May 2023 and amendment circular dated 17th November 2023 and 7th May 2024 Members holding shares in physical form, whose folio(s) lack PAN, nomination details, contact details, Bank Account details or updated specimen signature, will only be eligible for payment of dividend, through electronic mode effective from 1st April 2024. Therefore, Members holding shares in physical form are requested to update the mentioned details by providing the appropriate requests through ISR forms with the Registrar and Share Transfer Agent to ensure receipt of dividend.

Necessary prior intimation(s) in this regard was provided to the Shareholders. A copy of the required circular(s) is/are available on the Company's website www.spapparels.com.

- d. Further, SEBI vide its circular(s) dated 3rd November, 2021 and 16th March, 2023 has also mandated that the Shareholders holding shares in physical form are required to compulsorily link their PAN and Aadhaar. Accordingly, the physical folios in which PAN and Aadhaar are not linked have been frozen by the RTA. The securities which have been frozen will revert to normal status only upon receipt of requisite KYC documents or upon dematerialisation of the said securities.

Necessary prior intimation(s) in this regard was provided to the Shareholders. Therefore, Members holding share(s) in physical form are requested to immediately update their KYC details / dematerialize their shareholding in the Company. A copy of the said circular(s) is available on the Company's website www.spapparels.com.

- e. The shareholders are requested to co-ordinate with the Company's RTA. The shareholders may also note that as per advisory of SEBI, the Company's RTA has launched an investors' self-service portal 'SWAYAM' to access investor requests / services <https://swayam.linkintime.co.in>
21. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant(s) in the prescribed form with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the Company or Registrar and Share Transfer Agent.
22. Members may kindly note that in accordance with SEBI Circular dated 31st July 2023, the Company has registered on the SMART ODR (Securities Market Approach for Resolution through Online Disputes Resolution) Portal. This platform aims to enhance investor grievance resolution by providing access to Online Dispute Resolution institutions for addressing complaints. Members can access the SMART ODR Portal via: <https://smartodr.in/login>. Members may utilize this online conciliation and/or arbitration facility, as outlined in the circular, to resolve any outstanding disputes between Members and the Company (including RTA).
23. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
24. Members desirous of receiving any information/clarification on the accounts or operations of the Company are requested to forward his/her queries to the Company Secretary of the Company at least seven working days prior to the date of the 19th Annual General Meeting. The same will be replied by the company suitably during the AGM or later.
25. The Company has entered into agreements with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc. Members, therefore, now have the option of holdings and dealing in the shares of the Company in electronic form through NSDL or CDSL. Members are encouraged to convert their holding(s) to electronic mode.
26. Members are requested to forward their share related queries and communications directly to the Registrars and Share Transfer Agents of the Company - Link Intime India Pvt. Limited, Branch Office at "Surya", 35 May Flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028, email id: coimbatore@linkintime.co.in or the Company Secretary of the Company; email id: csoffice@spapparels.com.

27. VOTING THROUGH ELECTRONIC MEANS

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s), amendments, clarifications, exemptions or re-enactments thereof for the time being in force), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS2), the Company is providing to its Members with the facility to cast their vote electronically from a place other than venue of the Annual General Meeting ("remote e-voting") using an electronic voting system provided by National Securities Depository Limited ("NSDL") as an alternative, for all Members' of the Company to enable them to cast their votes electronically, on all the business items set forth in the Notice of Annual General Meeting and the business may be transacted through such remote e-voting/ e-voting during the AGM. Instructions to Shareholders provided hereinafter for e-voting explains the process and manner for generating/ receiving the password, and for casting of vote(s) in a secure manner.

However, the Members are requested to take note of the following items:

- i. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of Annual General Meeting Notice and holding shares as of the cut-off date, i.e., Thursday, 19th September 2024, may refer to this Notice of the Annual General Meeting, posted on Company's website www.spapparels.com for detailed procedure with regard to remote e-voting. Any person who ceases to be a Member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.
- ii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote(s) again. Once the vote on the resolution is cast by the Member, the Members shall not be allowed to change it subsequently.
- iii. The Voting Period begins on Monday, 23rd September, 2024 9.00 AM (IST) and ends on Wednesday, 25th September 2024 5.00 PM (IST). During the period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut off date i.e., Thursday, 19th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsd.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.

- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 - If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

** Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

** Shareholders holding shares in NSDL form, shall provide ‘D’ above*

☞ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%^*), at least one numeral, at least one alphabet and at least one capital letter).

☞ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 - Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 -Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be - DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 - Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).

- f) After selecting the desired option i.e., Favour / Against, click on ‘Submit’.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select ‘View’ icon for ‘Company’s Name / Event number ‘. E-voting page will appear.
- d) Download sample vote file from ‘Download Sample Vote File’ option.
- e) Cast your vote by selecting your desired option ‘Favour / Against’ in excel and upload the same under ‘Upload Vote File’ option.
- f) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and

Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%^), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’

o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%^), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- o It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- o For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- o During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

InstaVote Support Desk

Link Intime India Private Limited

Process and manner for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & click on “Login”.

o Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16-digit Demat Account No. or Folio No

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

⇒ Click “Go to Meeting” (You are now registered for InstaMeet, and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/> or
- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1(A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1(B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date of Thursday, 19th September, 2024.
- Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote by remote e-voting shall not vote by e-voting conducted during the Annual General Meeting.
- The Company has appointed Sri. M D Selvaraj, Managing Partner of MDS & Associates LLP, Company Secretaries, Coimbatore as the Scrutinizer to scrutinize the remote e-voting and e-voting process at the meeting in a fair and transparent manner and for the purpose of ascertaining the majority.
- The Chairman shall, at the 19th Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow e-voting for all those members who are present at the 19th Annual General Meeting but who have not cast their votes by availing remote e-voting facility.
- The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results shall be declared within 2 days of the conclusion of the Annual General Meeting. The results declared along with the consolidated report of the Scrutinizer shall be placed on the website of the Company www.spapparels.com and on the website of LIPL and communicated to the Stock Exchanges where the Company's shares are listed.

STATEMENT OF DISCLOSURES PURSUANT TO SCHEDULE V TO THE COMPANIES ACT, 2013 IN RELATION TO ITEM NO. 5 ABOVE:

1. GENERAL INFORMATION

1. Nature of industry:

Garments Industry

2. Date or expected date of commencement of commercial production:

The Company was incorporated on 18th November 2005 and commenced commercial production subsequently in the same year.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable

4. Financial performance based on given indicators

(Rs. In Million)

Particulars	2023-2024	2022-2023
Sales & other income	9,639.84	9,623.20
Profit / (Loss) before Tax	1,356.94	1,222.75
Profit / (Loss) after Tax	1,037.62	918.13
Paid-up equity capital	250.93	250.93
Reserves and Surplus	7,539.16	6,499.74
Basic Earnings per share (in Rs.)	41.35	36.02

5. Foreign investments or collaborations, if any. Nil

2. INFORMATION ABOUT THE APOINTEE:

Particulars	Mr. Sundararajan Perumal Mudaliar
Background details	Mr.P.Sundararajan (DIN: 00003380), is having wide knowledge in Marketing vision, Entrepreneurship and business Strategy, Tailor made structural design, Garmenting technology, Integrating skills for accomplishment, Affable people management. He is one of the Promoters of the Company and he is currently heading the entire business activities of the Company as Chairman and Managing Director.
Past remuneration	During the year 2023-24, Mr.P.Sundararajan received a remuneration of Rs. 2.4 millions
Recognition or awards	Nil
Job profile and his suitability	Mr.P.Sundararajan (DIN:00003380), Chairman and Managing Director of the Company, is managing the overall affairs of the company and entrusted with the substantial powers of management under the superintendence, control and direction of the Board of Directors. Mr.P.Sundararajan has adequate managerial experience in the relevant field and he is considered suitable for the said managerial position
Remuneration proposed	As set out in Item No.5 of the Notice

Particulars	Mr. Sundararajan Perumal Mudaliar
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the company, profile of Mr.P.Sundararajan, responsibility shouldered by him and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies
Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	Besides the remuneration being received, the Chairman and Managing Director does not have any pecuniary relationship with the company. He is related to Mr.S.Chenduran & Mrs.S.Shantha, Joint Managing Directors and Mrs.S.Latha, Executive Director of the Company

3. OTHER INFORMATION:

1. Reasons of loss or inadequate profits:

Not applicable as the Company has earned profits during the year.

2. Steps taken or proposed to be taken for improvement:

The Company has increased the production capacity. It has also taken effective cost control measures which would result in better profitability in the ensuing years.

3. Expected increase in productivity and profits in measurable terms

Not applicable

4. DISCLOSURE:

The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", attached to the financial statement:

1. all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;
2. details of fixed components and performance linked incentives along with the performance criteria;
3. service contracts, notice periods, severance fees; and
4. stock option details, if any, and whether the same had been issued at a discount as well as the period over which accrued and over which exercisable

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Secretarial Standards on General Meetings, brief profile of the Directors, who are proposed to be re-appointed (including payment of remuneration), nature of their expertise in specific functional areas, other directorships and committee memberships, their shareholding and relationship with other Directors of the Company are given below:

Name of the Director	Mrs. S Shantha	Mr. Sundararajan Perumal Mudaliar
DIN	00088941	00003380
Date of Birth/Age	04/12/1982 / 41 years	17/05/1956 / 68 years
Nationality	Indian	Indian
Date of appointment on the Board	11.08.2022	18.11.2005
Qualification	B.Tech (Textiles), MBA	B.Sc
Experience / Area of Expertise	She has a vast experience in Management & retail business	He has vast experience in Management & Garments
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable.
No. of Shares held in the Company	10,771 Equity Shares of Rs. 10/- each.	1,25,38,759 Equity Shares
Inter-se Relationship with other directors	Related to Mr.P.Sundararajan, Chairman & Managing Director, Mrs.S.Latha, Executive Director and Mr.S.Chenduran, Joint Managing Director	Related to Mrs.S.Latha, Executive Director, Mrs.S.Shantha & Mr.S.Chenduran, Joint Managing Directors
Board position held	Joint Managing Director	Chairman and Managing Director
Terms of Appointment/ Re-appointment/ revision of remuneration	Liable to retire by rotation.	Revision in payment of remuneration for the period from 1st September 2024 till the remaining period of his present term i.e. till 20th November 2025
Remuneration sought to be paid	12 lakhs per annum	As per Item No. 5 of the resolution annexed to the Notice
Remuneration last drawn	12 lakhs per annum	
No. of Board Meetings attended during the year	6 (Six)	5 (Five)
List of Directorships held in other Companies	1. S.P. Retail Brands Limited 2. S P Superfine Cotton Mills Private Limited	1. Young Brand Global Private Limited 2. Young Brand Apparel Private Limited 3. Poornam Enterprises Private Limited 4. Crocodile Products Private Limited 5. S.P. Retail BrandsVentures Limited 6. S P Superfine Cotton Mills Private Limited
Details of Membership in Committees of Other Companies	Nil	
Names of listed entities in which the person has resigned in the past three years	Nil	