

S.P.APPARELS LIMITED

(CIN: L18101TZ2005PLC012295)

Registered Office: 39-A, EXTENSION STREET, KAIKATTIPUDUR AVINASHI TIRUPUR – 641654

Ph: 04296714000 Website: www.spapparels.com

26-03-2020

To,

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

Listing Department
NSE Limited
Exchange plaza, C-1 Block G
Bandrakurla Complex, Bandra, East,
Mumbai – 400 051

Scrip Code:540048

Symbol: SPAL

Dear Sir,

SUB: Voting Result of Postal ballot pursuant to Regulation 30 and 44 of SEBI (LODR) Regulation, 2015

Dear Sir/Madam,

Pursuant to the provisions of regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure requirement of India) Regulation 2015, we wish to inform you that, following resolutions have been passed/not been passed by members of the Company on 25.03.2020, being the last date of receiving the Postal ballot and E-Voting:

1. Approval for Related party transaction under section 188 of the Companies Act 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015 - **Passed with requisite majority.**
2. Sale of retail Division of S.P.Apparels Limited to S.P.Retail Brands Limited on a Slump sale basis as a going concern pursuant to section 180(1)(a) of Companies Act 2013 – **Not been Passed.**
3. Approval to amend Articles of Association of the Company by inserting the new Sub clause 161(1) after existing clause 161 – **Passed with requisite majority.**

Please find enclosed herewith the following:

1. Report of Scrutinizer dated 26.03.2020 pursuant to provisions of section 108 and Section 110 of the Companies Act 2013 and read with Companies (Management and Administration) Rules 2014.
2. Declaration of Voting Result as required under Regulation 44 of SEBI (LODR) regulation 2015.

Kindly take the same on record.

Yours Faithfully,
For S.P.Apparels Limited,

Sd/-

K.Vinodhini
Company Secretary & Compliance Officer
Encl: As mentioned above



MDS & Associates

Company Secretaries in Practice

M.D. Selvaraj M Com MBA FCS

"SURYA", 35, Mayflower Avenue, Sowripalayam Road, Coimbatore 641028.

Phone : 0422-2318780, 2316755, Fax : 0422-2314792, E-mail : mds@mdsservices.in. Web : www.mdsservices.in

SCRUTINIZER'S REPORT FOR POSTAL BALLOT AND REMOTE E-VOTING
[Pursuant to Section(s) 108 and 110 of the Companies Act, 2013 read with Rule 20
and 22 of the Companies (Management and Administration) Rules, 2014 (as
amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015]

Date: 26th March 2020

To
The Chairman and Managing Director
M/s. S.P. APPARELS LIMITED
(L18101TZ2005PLC012295)
39-A, Extension Street,
Kaikattipudur,
Avinashi - 641 654
Tirupur Dt.

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot and Remote E-voting conducted
pursuant to the provisions of Section 108 & 110 of the Companies Act, 2013
("the Act") read with Rule 20 & 22 of the Companies (Management and
Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

I, M. D. Selvaraj , FCS of M/s. MDS & Associates, 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 to scrutinize the Postal Ballot forms received from the shareholders in a fair and transparent manner and for ascertaining the requisite majority on the Remote E-voting and Postal Ballot carried out in accordance with the provisions of Section 108 & 110 of the Companies Act, 2013 ("the Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Special / Ordinary Resolution (s) as set out in the Postal ballot Notice dated 14th February 2020.



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 Postal Ballot and electronic means on the resolutions as set out in the Postal ballot Notice dated 14th February 2020.

Responsibility as a Scrutinizer

My responsibility, as a Scrutinizer for the Postal Ballot and Remote E-voting process is restricted to the preparation of the Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions as set out in the Postal Ballot Notice dated 14th February 2020, based on the reports generated from the e-voting system provided by the Link Intime India Private Limited ("LI IPL"), the Authorised Agency engaged by the Company for providing Remote e-voting facilities and of the Postal Ballot forms received up to 5:00 PM on Wednesday, 25th March 2020.

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

- The Company has on Monday, 24th February 2020, (i) completed dispatch by Registered Post of the Postal Ballot Notice and Ballot Form along with postage prepaid business reply envelope to its members, whose names appeared in the Register of Members / List of Beneficiaries as on Friday, 21st February, 2020, and who had not registered their email ID with the Company / Depositories; and (ii) sent electronic mail, of Postal Ballot Notice and Ballot Form to its members, whose names appeared in the Register of Members / List of Beneficiaries as on Friday, 21st February, 2020, and who had registered their email ID with the Company / Depositories.
- The shareholders of the Company holding shares as on the "cut-off" date of Friday, 21st February, 2020 were entitled to vote on the proposed resolutions as set out in Item No. 1, 2 & 3 of the Postal Ballot Notice.
- The remote e-voting period remained open from Tuesday, 25th February 2020, 9:00 AM to Wednesday, 25th March 2020, 5:00 PM. 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. 21st February 2020 were entitled to vote on the resolutions set out in the Notice of Postal ballot.



- The Postal Ballot forms received up to 5:00 PM on Wednesday, 25th March 2020 were considered valid for scrutiny. The Postal Ballot forms which were incomplete and / or which were otherwise found defective have been treated as invalid and kept separately.
- The e-voting module of Link Intime India Private Limited ("LI IPL") was disabled on Wednesday, 25th March 2020 at 5:00 PM and I, as the Scrutinizer, unblocked the votes cast, on Wednesday, 25th March 2020 at 6:06 PM in the presence of Mr. A Selten Jayaraj (the undersigned as Witness No.1) and Mr.R.Nagalingam (the undersigned as Witness No.2), 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).

Witness No.1

Name: Mr. A Selten Jayaraj

Witness No.2

Name: Mr.R.Nagalingam

- I have scrutinized the postal ballot papers and remote e-voting and votes tendered therein and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 (as amended).

I now hereby submit my Consolidated Report on the Result of the Postal ballot together with that of the remote e-voting in respect of the said resolutions, as under:



MDS & ASSOCIATES
Prop : M.D.SELVARAJ M.Com, MBA,FCS,
COMPANY SECRETARY IN PRACTICE
FCS - 960, CP - 411
"SURYA" 35, MAYFLOWER AVENUE
SOWRIPALAYAM ROAD, COIMBATORE - 641 028

SPECIAL BUSINESS**Resolution No: 1****Ordinary Resolution**

Approval for Related Party Transaction under Section 188 of the Companies Act, 2013 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means and Postal Ballot	Number of votes cast	Percentage of total number of valid votes cast
E-Voting	45	26,57,818	50.36
Postal Ballot Form	**34	3,46,718	99.75
Total Voting	79	30,04,536	53.41

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means and Postal Ballot	Number of votes cast	Percentage of total number of valid votes cast
E-Voting	7	26,20,151	49.64
Postal Ballot Form	3	878	0.25
Total Voting	10	26,21,029	46.59

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared invalid	Number of votes cast
E-voting	*6	1,60,10,155
Postal Ballot Form	5	275
Total Voting	11	1,60,10,430

* Votes cast by 6 related parties holding 1,60,10,155 shares have been considered invalid pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**1 Shareholder holding 55 shares has abstained from Voting for 35 shares

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



SPECIAL BUSINESS**Resolution No: 2****Special Resolution**

Sale of Retail Division of S.P.Apparels Limited to S.P.Retail Brands Limited on a slump sale basis as a going concern pursuant to Section 180(1)(a) of Companies Act 2013

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means and Postal Ballot	Number of votes cast	Percentage of total number of valid votes cast
E-Voting	44	26,57,852	50.36
Postal Ballot Form	*35	3,47,486	99.97
Total Voting	79	30,05,338	53.42

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means and Postal Ballot	Number of votes cast	Percentage of total number of valid votes cast
E-Voting	8	26,20,117	49.64
Postal Ballot Form	2	110	0.03
Total Voting	10	26,20,227	46.58

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared invalid	Number of votes cast
E-voting	0	0
Postal Ballot Form	5	275
Total Voting	5	275

6 Shareholders holding 1,60,10,155 shares who cast their votes through E-Voting abstained from voting on the resolution

*1 Shareholder holding 55 shares has abstained from voting for 35 shares on postal ballot

Note: Thus, the Special Resolution as given in item no 2 may be considered to have not passed since the requisite majority was not obtained.



Resolution No: 3**Special Resolution**

Approval to amend the Articles of Association of the Company by inserting the new sub clause 161(1) after the existing clause 161

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means and Postal Ballot	Number of votes cast	Percentage of total number of valid votes cast
E-Voting	55	2,12,66,609	99.90
Postal Ballot Form	*33	3,46,700	99.75
Total Voting	88	2,16,13,309	99.90

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means and Postal Ballot	Number of votes cast	Percentage of total number of valid votes cast
E-Voting	3	21,515	0.10
Postal Ballot Form	3	878	0.25
Total Voting	6	22,393	0.10

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared invalid	Number of votes cast
E-voting	0	0
Postal Ballot Form	5	275
Total Voting	5	275

*1 Shareholder holding 55 shares has abstained from voting for 40 shares and 1 Shareholder holding 13 shares has abstained from voting on postal ballot.

Note: Thus, the Special Resolution as given in item no 3 may be considered as passed with requisite majority.

Yours faithfully,

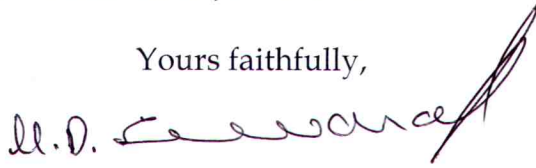
Based on the Scrutinizer's Report
Resolution nos. 1 & 3 has been passed
with requisite majority and resolution no. 2
has not been passed as the requisite majority was not obtained

For S P APPARELS LIMITED

Sd/-

Chairman and Managing Director

DIN: 00003380



MDS & ASSOCIATES

Prop : M.D.SELVARAJ M.Com, MBA,FCS,
COMPANY SECRETARY IN PRACTICE
FCS - 960, CP - 411

"SURYA" 35, MAYFLOWER AVENUE
SOWRIPALAYAM ROAD, COIMBATORE - 641 028
UDIN: F000960A000625980

**DECLARATION OF RESULTS OF THE VOTING ON RESOLUTIONS SET OUT IN THE POSTAL
BALLOT NOTICE DATED 14TH FEBRUARY 2020**

Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members of the Company was sought, for passing the resolutions set out in the Postal Ballot Notice dated 14th February 2020, by means of physical ballot forms and remote e-voting.

Postal Ballot Notice containing the resolutions together with the statement setting out material facts concerning each of the resolutions set out in the Notice was sent to all the Members and the Company had provided the members, the facility to vote by postal ballot by submission of Postal Ballot Forms or through electronic means. The last date for receipt of Postal Ballot Form in postage pre-paid self-addressed envelope or voting through electronic means was Wednesday, 25th March 2020. The Board of Directors at their meeting held on 14th February 2020 had appointed Mr. M. D. Selvaraj, FCS of MDS & Associates, Company Secretaries, Coimbatore, as scrutinizer to conduct the voting in a fair and transparent manner.

The scrutinizer has submitted his report on postal ballot and remote e-voting and based on his report, it is hereby declared, that Resolution Nos. 1 and 3 set out in the Postal Ballot Notice dated 14th February 2020, have been duly passed by the members of the Company with requisite majority. However, Resolution no: 2 set out in the Postal ballot notice dated 14th February 2020, has not been passed since the requisite majority was not obtained. The Report of Scrutinizer dated 26th March 2020, is attached hereto.

The details of the voting results of the Resolutions passed through Postal Ballot process including e-voting are given hereunder:

1.	Date of declaration of Postal Ballot Results	Thursday, 26 th March 2020
2.	Total number of Members as on Cut-off date for ascertaining the list of shareholders to whom the notice of Postal Ballot was sent and also for reckoning voting rights	12446
3.	No. of shareholders in the meeting either in person or through proxy: Promoters and Promoter Group: Public	Not Applicable
4.	No. of shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public	Not Applicable

ITEM NO. 1 – ORDINARY RESOLUTION

Approval for Related Party Transaction under Section 188 of the Companies Act, 2013 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	No. of Ballot Forms/E-Votes	No. of Shares	Percentage to valid votes
(a) Total Ballot Forms / E- Votes Received	100	2,16,35,995	Not Applicable
(b) Less: Invalid Ballot Forms	*11	1,60,10,430	Not Applicable
(c) Net Valid Ballot Forms / E-Votes	**89	56,25,565	100.00
- Assent	79	30,04,536	53.41
- Dissent	10	26,21,029	46.59

* Votes cast by 6 related parties holding 1,60,10,155 shares have been considered invalid pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**1 Shareholder holding 55 shares has abstained from Voting for 35 shares

Accordingly, the above Resolution has been passed with requisite majority as an Ordinary Resolution.

ITEM NO. 2 – SPECIAL RESOLUTION

Sale of Retail Division of S.P.Apparels Limited to S.P.Retail Brands Limited on a slump sale basis as a going concern pursuant to Section 180(1)(a) of Companies Act 2013

Particulars	No. of Ballot Forms/E-Votes	No. of Shares	Percentage to valid votes
(a) Total Ballot Forms / E- Votes Received	94	56,25,840	Not Applicable
(b) Less: Invalid Ballot Forms	5	275	Not Applicable
(c) Net Valid Ballot Forms / E-Votes	*89	56,25,565	100.00
- Assent	79	30,05,338	53.42
- Dissent	10	26,20,227	46.58

6 Shareholders holding 1,60,10,155 shares who cast their votes through E-Voting abstained from voting on the resolution

*1 Shareholder holding 55 shares has abstained from voting for 35 shares on postal ballot

Accordingly, the above Special Resolution has not been passed since the requisite majority was not obtained.

ITEM NO. 3 – SPECIAL RESOLUTION

Approval to Amend the Articles of Association of the Company by inserting the new Sub Clause 161(1) after the existing clause 161

Particulars	No. of Ballot Forms/E-Votes	No. of Shares	Percentage to valid votes
(a) Total Ballot Forms / E- Votes Received	99	2,16,35,977	Not Applicable
(b) Less: Invalid Ballot Forms	5	275	Not Applicable
(c) Net Valid Ballot Forms / E-Votes	*94	2,16,35,702	100.00
- Assent	88	2,16,13,309	99.90
- Dissent	6	22,393	0.10

*1 Shareholder holding 55 shares has abstained from voting for 40 shares and 1 Shareholder holding 13 shares has abstained from voting on postal ballot.

Accordingly, the above Resolution has been passed with requisite majority as a Special Resolution.

For S P APPARELS LIMITED

Sd/-

Chairman and Managing Director

DIN: 00003380

Date: 26.03.2020

Place: Avinashi

Note: This submission is pursuant to COVID 19 guidelines issued by the Stock Exchanges. Accordingly, this is not in the letter head of the Company and unsigned since there is travel restrictions and officials are working from home.