



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

Date: 21st September, 2022

The Listing Department
BSE Limited
P.J. Tower, Dalal Street,
Mumbai 400 001.
Scrip Code: 540048

The Listing Department
National Stock Exchange of India Limited
Bandra-Kurla Complex, Bandra (East),
Mumbai -400051.
Scrip Symbol: SPAL

Dear Sir / Madam

Sub.: Outcome of the Board Meeting held on September 21, 2022 - Buyback of fully paid equity shares Ref.: Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We inform you that the Board of Directors of S.P. Apparels Limited ("**Company**") at their meeting held today viz. September 21, 2022 have approved the proposal to buy back up to 6,00,000 fully paid up equity shares having a face value of ₹ 10 (Rupees Ten Only) each ("**Equity Shares**" or "**Shares**") representing up to 2.34% of the total number of equity shares in the paid-up equity share capital of the Company, at a price of ₹ 585/- (Rupees Five Hundred and Eighty Five Only) per Equity Share ("**Buyback Price**") payable in cash for a maximum amount not exceeding ₹ 35,10,00,000/- (Rupees Thirty Five Crore and Ten Lakh Only) ("**Buyback Size**"), representing 5.68% and 5.62% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, as per the latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022 respectively and is within the 10% limit of paid-up share capital and free reserves (including securities premium account) as per the latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022 respectively. The Buyback is proposed to be undertaken from the equity shareholders of the Company as on the record date i.e. October 07, 2022 ("**Record Date**") on a proportionate basis, through the Tender Offer route in accordance with the provisions contained in the Securities and Exchange Board of India (BuyBack of Securities) Regulations, 2018 ("**Buyback Regulations**") and the Companies Act, 2013 and rules made thereunder (the "**Buyback**") (including any statutory modification(s) or re-enactment of the Act or Buy-back Regulations, for the time being in force)

The Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, brokerage, applicable taxes (such as income tax, buyback taxes, securities transaction tax, stamp duty and goods and service tax), advisors' fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses (such expenses referred to as "**Transactions costs**").

Approved the formation of a buyback committee ("**Buyback Committee**") and delegated its powers to the Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.





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The pre-buyback shareholding pattern of the Company as on June 30, 2022 is enclosed as Annexure A and disclosure required under regulation 42 of Listing Regulations as Annexure B to this letter.

The meeting of the Board of Directors of the Company commenced at 11.00 AM and concluded at 12.45 PM

This is for your information and record.

Thanking you,
For S.P. Apparels Limited,

K. Vinodhini
Company Secretary and Compliance Officer





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Annexure A

S.P. Apparels Limited
Pre Buyback Shareholding Pattern as of June 30, 2022
(i.e. as per the latest shareholding pattern filed with Stock Exchanges)

Category of Shareholders	Numbers of Shareholders	Numbers of Shares	% of existing Share Capital
Promoter & Promoter Group	4	1,58,48,634	61.69
Total (A)	4	1,58,48,634	61.69
Institutions (Mutual Funds, Foreign Portfolio Investors, Financial Institutions/Banks)	27	45,36,282	17.66
Non-Institutions and Others (Individuals, NRIs, Bodies Corporates, IEPF etc.)	19634	53,07,684	20.66
Total (B)	19,661	98,43,966	38.31
Grand Total (A+B)	19,665	2,56,92,600	100.00

The Post Buyback Shareholding Pattern of the Company shall be ascertained subsequently.





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Annexure B

Date: 21st September, 2022

The Listing Department
BSE Limited
P.J. Tower, Dalal Street,
Mumbai 400 001.
Scrip Code: 540048

The Listing Department
National Stock Exchange of India Limited
Bandra-Kurla Complex, Bandra (East),
Mumbai -400051.
Scrip Symbol: SPAL

Dear Sir / Madam

Sub.: Intimation of Record Date

Ref.: Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Board of Directors of S.P. Apparels Limited has determined **October 07, 2022** as the record date for determining the entitlement and names of equity shareholders who are eligible to participate in the Buyback.

Symbol	Type of Security	Book Closure	Record Date	Purpose
BSE Scrip Code: 540048 NSE Scrip Symbol: SPAL	Equity Shares	NA	October 07, 2022	Determining the entitlement and names of equity shareholders who are eligible to participate in the Buyback.

This is for your information and record.

Thanking you,
For S.P. Apparels Limited,

K. Vinodhini
Company Secretary and Compliance Officer

