



# 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

11<sup>th</sup> August 2022

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

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

**Scrip Code: 540048**

**Symbol: SPAL**

Dear Sirs,

**Sub: Outcome of the Board Meeting**

**Ref: Our Notice dated 03.08.2022.**

Further to our Notice under reference, we wish to inform you that the Board of Directors of the Company at their Meeting held on 11<sup>th</sup> August, 2022, inter-alia, considered and approved the following items:

**1. Financial Results:** Approved the unaudited financial results of the Company for the quarter ended 30<sup>th</sup> June, 2022, both Standalone & Consolidated along with Limited Review Report.

**2. Deferring Buy Back of shares:** Further to our board intimation letter dated 03 August, 2022 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform that, the Board of Directors of the Company at its meeting held today i.e. 11 August, 2022, has decided that further deliberations are required in order to take a decision on the proposal of buyback, and **will be considered after AGM.**

**3. Re-appointment of Statutory Auditor:** In Compliance with regulation 30 of the SEBI(LODR) we wish to inform you that the Board of Directors of the Company at its meeting held today i.e 11.08.2022 have approved the re-appointment of M/s. ASA & Associates LLP, Chartered Accountants (Firm Reg.No. 009571N/N500006) as Statutory Auditors of the Company for the second term of five years commencing from the conclusion of 17<sup>th</sup> Annual General Meeting till the conclusion of the 22<sup>nd</sup> AGM of the Company, subject to the approval of the shareholders at the ensuing 17<sup>th</sup> AGM of the Company. Further brief profile of M/s. ASA & Associates, LLP is enclosed herewith.





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**4. Change in Designation of Mr.S.Chenduran:** In Compliance with regulation 30 of the SEBI(LODR) we wish to inform you that the Board of Directors at their meeting held today i.e 11.08.2022 has approved the Change in designation of Mr.S.Chenduran (DIN: 03173269) from Non-Executive Director to Joint Managing Director with effect from 11.08.2022. The Board of the Directors of the Company have further subject to the approval of the members of the Company at the ensuing Annual General Meeting appointed Mr.S.Chenduran as the "Joint Managing Director" of the Company, for the period of 3 years from 11.08.2022 to 10.08.2025. Further brief profile of Mr.S.Chenduran is enclosed herewith.

**5. Appointment of Mrs.S.Shantha as an Additional Director:** In Compliance with regulation 30 of the SEBI(LODR) we wish to inform you that the Board of Directors at their meeting held today i.e 11.08.2022 has approved the appointment of Mrs.S.Shantha as an additional director with immediate effect. The Board of the Directors of the Company have further subject to the approval of the members of the Company at the ensuing Annual General Meeting appointed Mrs.S.Shantha as the "Joint Managing Director" of the Company, for the period of 3 years from 11.08.2022 to 10.08.2025. Further brief profile of Mrs.S.Shantha is enclosed herewith.

**6. Alteration in Articles of Association:** In Compliance with regulation 30 of the SEBI(LODR) we wish to inform you that the Board of Directors at their meeting held today i.e 11.08.2022, hereby approves to alter the Articles of association of the Company upon the approval of members of the Company at the ensuing Annual General Meeting, consequently Article 13 is substituted with the following Article:

**\*Purchase of Own Shares**

"13. Notwithstanding anything contained in these Articles but subject to the provision of the Companies Act,2013 or any other law for the time being in force the Company may pursuant to a resolution of the Board or Shareholders, may purchase its own Equity Shares or other securities, by way of a Buy back arrangement."

**7.AGM Notice:** The Board of Directors of the Company has approved the Notice of 17<sup>th</sup> Annual General Meeting and issuance of the same

**8. Date of AGM:** The 17<sup>th</sup> Annual General Meeting of the members of the Company will be held virtually on Monday, 19<sup>th</sup> day September, 2022.

**9. Book Closure Date:** Register of Members and share transfer books of the Company will remain closed from Tuesday 13.09.2022 to Monday 19.09.2022 (both day inclusive) for taking on record of the members of the Company for the purpose of 17<sup>th</sup> Annual General Meeting.

**10. Cut-off date:** The Board has fixed 12.09.2022 as the cut-off date for the purpose of the determining eligibility of shareholders to vote by electronic means in the virtual AGM and remote e-voting.





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The Board Meeting Commenced at 12.30 P.M and Concluded at 2.15 P.M.

Kindly take the above on your record.

Thanking you,

For S.P.Apparels Limited,

K. Vinodhini  
Company Secretary and Compliance Officer