

CORPORATE GOVERNANCE REPORT

NAME OF THE LISTED ENTITY: S.P.APPARELS LIMITED

QUARTER ENDED ON : 30TH JUNE 2019

I. Composition of Board of Directors

| Title (Mr./ Ms) | Name of the Director | PAN ^s & DIN | | Category (Chairperson /Executive/ Non- executive / independent/ Nominee) ^{&} | Date of appointment in the current term/cessation | | Tenure* | No.of directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations) | No.of memberships in Audit/ Stakeholder committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No. of post of chairperson in Audit/ Stakeholder committee held in listed entities including this listed entity (Refer Regulation 26(1) Listing Regulations) |
|-----------------------|-------------------------|------------------------|----------|---|---|----------------------|--------------|--|--|--|
| | | PAN | DIN | | Date of appointment | Date of Cessation | | | | |
| Mr. | P.Sundararajan | AGQPS13 45A | 00003380 | Chairman & Managing Director | 30/09/2015 | ----- | N.A. | One | Audit Committee – 0 Stakeholder Committee – 0 | Audit Committee – 0 Stakeholder Committee – 0 |
| Ms | S.Latha | ADQPS58 17G | 00003388 | Executive Director | 07/07/2016 | ----- | N.A. | One | Audit Committee – 0 Stakeholder Committee – 1 | Audit Committee – 0 Stakeholder Committee – 0 |
| Mr. | S.Chenduran | AIPPC109 2H | 03173269 | Director (Operations) | 30/03/2015 | ----- | N.A. | One | Audit Committee – 0 Stakeholder Committee – 1 | Audit Committee – 0 Stakeholder Committee – 0 |
| Mr. | V.Sakthivel | AHXPS44 36L | 00005720 | Independent Director | 30/03/2015 | ----- | 3.6 years | One | Audit Committee - 0 Stakeholder Committee – 0 | Audit Committee - 1 Stakeholder Committee – 1 |
| Mr. | P.Yesuthasen | AAAPY33 03L | 00767702 | Independent Director | 28/08/2015 | ----- | 3.1 years | One | Audit Committee - 1 | Audit Committee - 0 |

| | | | | | | | | | | |
|-----|------------------|-------------|----------|----------------------|------------|-------|------------|-----|--|--|
| | | | | | | | | | Stakeholder Committee – 0 | Stakeholder Committee – 0 |
| Mr. | A.S. Anand Kumar | AEQPA31 73G | 00058292 | Independent Director | 13/11/2015 | ----- | 2.11 years | Two | Audit Committee - 1 Stakeholder Committee – 0 | Audit Committee - 1 Stakeholder Committee – 0 |
| Mr. | G. Ramakrishnan | AAAPR21 89M | 06552357 | Independent Director | 13/11/2015 | ----- | 2.11 year | One | Audit Committee - 0 Stakeholder Committee – 0 | Audit Committee – 0 Stakeholder Committee – 0 |

§ Pan number of any director would not be displayed on the website of Stock Exchange.

& Category of directors means executive/non-executive/independent/nominee. If a director fits into more than one category write all categories separating them with hyphen.

* To be filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of Directors of the listed entity in continuity without any cooling off period.

| II. Composition of Committees | | |
|--|----------------------------------|---|
| Name of Committee | Name of Committee members | Category (Chairperson/Executive/Non-Executive/Independent/Nominee)[§] |
| 1. Audit Committee | 1.Mr.V.Sakthivel | Independent Director - Chairman |
| | 2.Mr.P.Yesuthasen | Independent Director |
| | 3.Mr.A.S.Anand Kumar | Independent Director |
| 2.Nomination & Remuneration Committee | 1.Mr.G.Ramakrishnan | Independent Director - Chairman |
| | 2.Mr.V.Sakthivel | Independent Director |
| | 3.Mr.P.Yesuthasen | Independent Director |
| 3. Risk Management Committee (if applicable) | 1.Mr.P.Sundararajan | Managing Director – Chairman |
| | 2.Mr.P.Yesuthasen | Independent Director |
| | 3.Mr.S.Chenduran | Director (Operations) |
| 4.Stakeholders Relationship Committee | 1.Mr.V.Sakthivel | Independent Director - Chairman |
| | 2.Mrs.S.Latha | Executive Director |
| | 3.Mr.S.Chenduran | Director (Operations) |
| 5. Corporate Social Responsibility Committee | 1.Mr. P.Sundararajan | Managing Director – Chairman |
| | 2.Mrs.S.Latha | Executive Director |
| | 3.Mr. V.Sakthivel | Independent Director |

& Category of directors means executive/non-executive/independent/nominee. If a director fits into more than one category write all categories separating them with hyphen.

| III. Meeting of Board of Directors | | |
|--|--|--|
| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive (in number of days) |
| 13/02/2019 | 23/05/2019 | 98 days gap between 13.02.2019 and 23.05.2019 |
| | | |

| IV. Meeting of Committees | | | |
|--|--|--|--|
| Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days* |
| Audit Committee | Yes | 13/02/2019 | 98 days |
| 23/05/2019 | | | |
| Stakeholders Relationship Committee | Yes | 11/01/2019 | 94 days |
| 16/04/2019 | | | |
| Nomination & Remuneration Committee | NA | 13/02/2019 | ----- |
| --- | | | |
| Risk Management Committee | NA | 13/02/2019 | ----- |
| ---- | | | |
| Corporate Social Responsibility Committee | NA | 13/02/2019 | 98 days |
| 23/05/2019 | | | |

*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.

| V. Related Party Transactions | |
|--|---|
| Subject | Compliance Status (Yes/No/NA)^{refer note below} |
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | NA |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |

Note:

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For Example, if the board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The Composition of Board of Directors is in terms of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. - Yes
2. The composition of the following committees is in terms of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee - Yes
 - b. Nomination & Remuneration Committee - Yes
 - c. Stakeholders relationship Committee - Yes
 - d. Risk Management Committee (applicable to the top 100 listed entities) – Yes
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. - Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. - Yes
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - Yes
 - b. Any comments/observations/advance of Board of Directors may be mentioned here. - ---

For S.P.Apparels Limited**Sd/-****K.Vinodhini****Company Secretary and Compliance Officer**