





Date: 23.09.2022

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.: NEWSPAPER PUBLICATION - PUBLIC ANNOUNCEMENT FOR BUYBACK OF EQUITY SHARES

Pursuant to Regulation 30 read with Schedule III and Regulation 47 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, and in accordance with Regulation 7 of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, please find enclosed the clippings of Public Announcement for buyback of equity shares of the Company, published today in all editions of Business Standard (English and Hindi) and in the Coimbatore edition of Malaimalar (Tamil) along with the copy of Board resolution.

The same is also being made available on the Company's website at www.spapparels.com

This is for your information and record.

Thanking you,

For S.P. Apparels Limited,

K.Vinodhini Company Secretary and Compliance Officer

Encl: As mentioned above.







CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF S.P. APPARELS LIMITED COMMENCED ON 21ST SEPTEMBER, 2022 AT 11.00 AM AND CONCLUDED AT 01.00 PM AT AVINASHI THROUGH VIDEO CONFERENCING.

BUYBACK OF EQUITY SHARES

"RESOLVED THAT in accordance with the Article 13 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), rules framed under the Act, including the Companies (Share Capital and Debentures) Rules, 2014 (the "Share Capital Rules"), 4including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended ("Buyback Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017, as amended and such other approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Coimbatore, Tamil Nadu (the "ROC") and/ or other appropriate authorities or bodies (the "Appropriate Authorities"), as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (the "Board" which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the Board hereby approved the proposal for buyback of up to 6,00,000 (Six Lakh) fully paid up equity shares of the Company, having a face value of ₹ 10 (Rupees Ten Only) each (hereinafter referred to as the "Equity Shares" or "Shares") representing 2.34% of the total number of equity shares in the paid-up share capital of the Company, at a price of ₹ 585/- (Rupees Five Hundred and Eighty Five Only) per fully paid up 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 fully paidup equity share capital and free reserves of the Company as per 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) 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. The Buyback is proposed to be undertaken from the eligible 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 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).

RESOLVED FURTHER THAT 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").

RESOLVED FURTHER THAT in terms of Regulation 6 of the Buyback Regulations, the Company shall buyback Equity Shares from the existing shareholders/beneficial owners including promoters and promoter group of the Company (including members thereof) and persons in control (including persons acting in concert) who holds equity shares of the Company as on Record Date ("Eligible Shareholders"), on a proportionate basis under the Tender Offer, provided that 15% (Fifteen Percent) of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of small shareholders as defined in the Buyback Regulations ("Small Shareholders") at the Record Date, whichever is higher, shall be reserved for small shareholders, as defined in the Buyback Regulations.

RESOLVED FURTHER THAT the Company shall implement the Buyback using the "Mechanism for Acquisition of Shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with the circulars issued in relation thereto, including circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and circular bearing reference number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 including any further amendments thereof and the Company shall approach the Stock Exchange(s), as may be required, for facilitating the same.

RESOLVED FURTHER THAT the Buyback from the Eligible Shareholders who are persons residents outside India, including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies) and qualified institutional buyers including foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required under the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 and the rules and regulations framed thereunder from the concerned authorities including the Reserve Bank of India ("RBI"), and that such approvals shall be required to be taken by such shareholders themselves.

RESOLVED FURTHER THAT the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations and under the Securities Contracts (Regulation) Rules, 1957, as amended.

RESOLVED FURTHER THAT the proposed Buyback be implemented from the existing shareholders including the promoter(s) and promoter group of the Company (as have been disclosed under the shareholding pattern filings made by the Company from time to time under the Listing Regulations and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations 2011 ("SEBI Takeover Regulations"), from its free reserves and/or securities premium account of the Company or such other sources or by such mechanisms as may be permitted by law, and on such terms and conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit.







RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on the part of any shareholder to offer, or any obligation on the part of the Company or the Board to buyback any shares and/or impair any power of the Company or the Board to terminate any process in relation to such Buyback if so permissible by law.

"RESOLVED THAT approval of the Board be and is hereby accorded for fixing October 07, 2022 as the Record Date for ascertaining the eligibility of the Shareholders to participate in the Buyback of equity shares of the Company."

RESOLVED FURTHER THAT the draft of the Declaration of Solvency prepared in the prescribed form and supporting affidavit and other documents, placed before the meeting be and are hereby approved and Mr. Perumal Sundararajan, Managing Director and Mrs. Latha Sundararajan, Executive Director of the company be and are hereby authorized to sign the same, for and on behalf of the Board and file the same with the ROC and SEBI in accordance with the applicable laws.

RESOLVED FURTHER THAT a Buyback Committee comprising of Mr. Perumal Sundararajan, Chairman and Managing Director and Mrs. Latha Sundararajan, Executive Director and Mr. Vijayakumar Balaji Chief Financial Officer of the Company be and is hereby constituted and the powers of the Board in respect of Buyback be delegated to the Committee (**"Buyback Committee"**) and each member of the Buyback Committee be and is hereby severally authorized to do all such acts, deeds and things as may be necessary, expedient or proper with regard to the implementation of the Buyback, including, but not limited to, the following:

- 1. The initiating of all necessary actions for preparation and issue of public announcement, draft letter of offer, letter of offer and related documents;
- The preparation, finalization and filing of public announcement, draft letter of offer, letter of offer, related documents and also the certificates for declaration of solvency and other filings with the SEBI, ROC, the stock exchanges and other appropriate authority(ies), if any;
- Finalizing the terms of Buyback such as the entitlement ratio, the schedule of activities for Buyback including finalizing the date of opening and closing of Buyback, the timeframe for completion of the Buyback;
- 4. The appointment of printers, advertisement agency, escrow bank, legal advisors, depository participants, and other advisors, consultants or representatives and settlement of the terms of their appointment including remuneration for all such intermediaries/ agencies/ persons, including by the advisory fees, payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;
- Seeking all regulatory approvals required for the Company to implement the Buyback, as applicable;
- Earmarking and making arrangements for adequate sources of funds for the purpose of the Buyback or arranging for bank guarantees as may be necessary for the Buyback in accordance with applicable law;

The opening, operation and closure of cash escrow account and special account in accordance with the escrow agreement to be executed by the Company in this regard;







- The opening, operation and closure of the demat escrow account in accordance with the escrow agreement to be executed by the Company with the depository participant;
- To settle all such questions, difficulties or doubts that may arise in relation to the implementation of the Buyback;
- To make all applications to the appropriate authority(ies) for their requisite approvals including for approvals as may be required from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, if any;
- 11. To sign the documents as may be necessary with regard to the Buyback and use the common seal of the Company on relevant documents required to be executed for the Buyback and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, ROC, stock exchanges, depositories and/or other appropriate authorities;
- 12. To decide on designated stock exchange;
- 13. To deal with stock exchanges (including their clearing corporations), and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for Acquisition of Shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with the circulars issued in relation thereto, including circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and and circular bearing reference number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 including any further amendments thereof;
- 14. Taking all actions to verify offers and acceptances received, finalize the basis of acceptance;
- Extinguishment of dematerialized shares and physical destruction of share certificates and certificates of extinguishment required to be filed in connection with the Buyback on behalf of the Board;
- 16. To do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, usual or proper for the implementation of the Buyback; and
- Sign, execute and deliver such documents as may be necessary or desirable in connection with or incidental to the Buyback;

The Company Secretary shall act as the Secretary to the Buyback Committee.

RESOLVED FURTHER THAT the quorum for a meeting of the Buyback Committee shall be presence of any two members and the Buyback Committee may regulate its own proceedings and meet as often as required, to discharge its functions.

RESOLVED FURTHER THAT the Buyback Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, including but not limited to carrying out incidental documentation as also to make applications to the appropriate authorities for their approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts including public announcement, letter of offer, extinguishment of share certificates and 'Certificate of Extinguishment' required to be filed in connection with the







Buyback on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, BSE Limited, National Stock Exchange of India Limited, ROC, depositories and/or other authorities.

RESOLVED FURTHER THAT the Buyback Committee shall have the power and authority to delegate all or any of the authorities conferred upon it to any officer(s) and/or representatives of the Company, in order to give effect to the aforesaid resolutions and to revoke and substitute such delegation / subdelegation of authority from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Buyback Committee be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT in compliance with Buyback Regulations, Motilal Oswal Investment Advisors Limited, Merchant Banker be and are hereby appointed as the Manager to the Buyback and Motilal Oswal Financial Services Limited be and are hereby appointed as the Company Broker for the proposed buyback transaction at such remuneration as mutually agreed with Motilal Oswal Investment Advisors Limited and Motilal Oswal Financial Services Limited respectively.

RESOLVED FURTHER THAT in compliance with Buyback Regulations Link Intime India Private Limited, be appointed as the Registrar for the proposed buyback transaction at such remuneration as mutually agreed and is designated as the investors service centre, as required under Regulation 24(iii) of the Buyback Regulations.

RESOLVED FURTHER THAT in compliance with the Securities and Exchange Board of India (Buyback of Securities) Regulations 2018, BSE Limited be appointed as the Designated Stock Exchange for the proposed buyback transaction.

RESOLVED FURTHER THAT the Board hereby takes on record the report dated 21st September, 2022 issued by ASA & Associates LLP, Chartered Accountants, the statutory auditors of the Company, as required under clause (xi) of Schedule I of the Buyback Regulations.

RESOLVED FURTHER THAT as required by Clause (x) of Schedule I of the Buyback Regulations, the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:









- That immediately following the date of this Board meeting i.e. 21st September, 2022 there will be no grounds on which the Company can be found unable to pay its debts;
- 2. That as regards the Company's prospects for the year immediately following the date of this Board meeting and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board Meeting;
- In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act and the Insolvency and Bankruptcy Code, 2016.

RESOLVED FURTHER THAT the Board hereby confirms that:

- 1. All the equity shares for Buyback are fully paid-up;
- 2. The Company shall not issue and allot any Equity Shares or other specified securities including by way of bonus or convert any outstanding employee stock options /outstanding instruments into Equity Shares from the date of the Board Meeting, till the date of payment of consideration to shareholders who have accepted the Buyback;
- 3. The Company shall not raise further capital for a period of one year from the expiry of the Buyback period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, except in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares.;
- The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of the Board Meeting;
- The Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- The Company shall not Buyback its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- 7. The Buyback Size i.e. ₹ 35,10,00,000/- (Rupees Thirty Five Crore and Ten Lakh only) does not exceed 10% of the aggregate of the fully paid-up Equity Share capital and free reserves of the Company as per latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022;
- 8. The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act.
- The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or public announcement of the Buyback is made;









- The Company shall not make any offer of buyback within a period of one year reckoned from the expiry of the Buyback Period i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback;
- There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act;
- 12. The buyback shall be completed within a period of one (1) year from the date of passing of this Board resolution approving the buyback;
- 13. As required under Section 68(2)(d) of the Act and the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback, based on the standalone and consolidated financial statements of the Company;
- 14. There are no defaults subsisting in the repayment of deposits accepted either before or after the commencement of the Act, interest payment thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banking company.
- 15. The Company shall not directly or indirectly facilitate the Buyback:
 - a. through any subsidiary company including its own subsidiary companies, if any; or
 - b. through any investment company or group of investment companies.
- 16. The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the Buyback Regulations and the Act within 7 (seven) days of the expiry of the Buyback period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback;
- 17. The consideration for the Buyback shall be paid only by way of cash;
- That the maximum number of shares proposed to be purchased under the Buyback shall not exceed 25% of the total number of Equity Shares in the fully paid-up Equity Share capital of the Company as on the date this Board Meeting;
- The Company shall not allow buy back of its shares unless the consequent reduction of its share capital is affected;
- The Company shall not utilise any funds borrowed from banks and financial institutions in fulfilling its obligation under the Buyback;
- The Company shall not buy-back its shares or other specified securities so as to delist its shares or other specified securities from the stock exchange as per Regulation 4(v) of Buyback Regulations;
- 22. As per Regulation 24(i)(e) of the Buyback Regulations, the Promoters and members of the promoter group, and their associates be advised that they shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of the promoter group) from the date of this resolution till the closing of the Buyback offer;
- 23. The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any mis-statements or misleading information.









- The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Act and/or the Buyback Regulations and any other applicable laws;
- 25. The Company shall transfer from its free reserves or securities premium account, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve account;

"RESOLVED FURTHER THAT the Company shall maintain a register of shares bought back wherein details of equity shares bought back, consideration paid for the equity shares bought back, date of cancellation of equity shares and date of extinguishing and physically destroying of equity shares and such other particulars as may be prescribed, shall be entered and that the Company Secretary of the Company be and is hereby authorised to authenticate the entries made in the said register."

"**RESOLVED FURTHER THAT** Ms. K. Vinodhini Company Secretary, be and is hereby severally authorized to file necessary e-forms with the Ministry of Corporate Affairs / ROC, SEBI, stock exchanges and any other statutory authority and to do all such acts, deeds and things as may be necessary to give effect to the above resolutions."

Compliance Officer for the purpose of Buyback

RESOLVED FURTHER THAT in terms of the Buyback Regulations, Ms. K. Vinodhini Company Secretary and Compliance Officer, be and is hereby appointed as the Compliance Officer for the Buyback.

-/Certified True Copy/-

For S. P. APPARELS LTD,

K.Vinodhini Company Secretary Mem. No. A24822

S.P.APPARELS Ltd.

Dressing the Juture

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED FROM TIME TO TIME.

THIS PUBLIC ANNOUNCEMENT (THE "PUBLIC ANNOUNCEMENT") IS BEING MADE PURSUANT TO THE PROVISIONS OF REGULATION 7(i) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED (THE "BUYBACK REGULATIONS") AND CONTAINS THE DISCLOSURES AS SPECIFIED IN SCHEDULE II READ WITH SCHEDULE I OF THE BUYBACK REGULATIONS. OFFER FOR BUYBACK OF UPTO 6.00.000 (SIX LAKH ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 (RUPEE TEN ONLY) EACH AT A PRICE OF ₹585 (RUPEES FIVE HUNDRED AND EIGHTY FIVE ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM.

DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

- De IALS OF THE BUYBACK OFFER AND BUYBACK PRICE The Board of Directors of S.P. Apparels Limited (the "Company") (the Board of Directors of the Company hereinafter referred to as the "Board" which term shall be deemed to include any committee constituted by the board to exercise its power), at its meeting held on September 21, 2022 (the "Board Meeting"), pursuant to Article 13 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (the "Act"), rules framed under the act, including the Companies (Share Capital and Debentures) Rules, 2014 (the "Share Capital Rules"), including any mendments clatutory modifications or an accumants thecef for the time being in force and in compliance of amendments, statutory modifications or re- enactments thereof, for the time being in force and in compliance o Amendments, statutory modifications of new enactments thereor, for the time being in folce and in compliance of the Securities and Exchange Board of India (Usyback of Securities) Regulations, 2018 as amended ("Buyback Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017, as amended and such other approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Tamil Nadu at Complexing (the "Board") and are there approved to authorition or bodies (the "Board") and may complexing the authorities or bodies (the "Board"). Coimbatore (the "ROC") and/ or other appropriate authorities or bodies (the "Appropriate Authorities"), as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, hereby approved the proposal for buyback of up to 6,00,000 (Rupees Six Lakh Only) fully paid up equity shares of the Company having a face value of ₹10 (Rupee Ten Only) each (hereinafter referred to as the "Equity Shares" or "Shares") representing 2.34% of the total number of equity shares in the paid-up share capital of the Company at a price of ₹585 (Rupees Five Hundred and Eighty Five Only) per fully paid up Equity Share ("Buyback Price") payable in cash for a maximum amount not exceeding ₹35,10,00,000 (Rupees Thirty Five Crore Ten Lakh Only) ("**Buyback Size**"), representing 5.68% and 5.62% 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 equity share capital and free reserves (including securities premium account) 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. The Buyback is proposed to be undertaken from the eligible 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 accordance with the provisions contained in the 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")
- iii. The Buyback Size represents 5.68% and 5.62% of the aggregate of the fully paid-up Equity Share capital and free reserves 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 statutory limits of 10% of the aggregate of the fully paid-up per state. Equity Share capital and free reserves of the Company, based on both latest audited standalone and consolidated financial statements of the Company, under the Board of Directors approval route as per the provisions of the Companies Act and the Buyback Regulations. Further, the total number of Equity Shares proposed to be bought back by the Company is up to 6,00,000 Equity Shares which represents 2.34% of the total number of Equity Shares in the paid-up share capital of the Company as on March 31, 2022, the same is within the limit of 25% of the total paid-up Equity Share capital as per the provisions of the Act and the Buyback Regulations.
- The Equity Shares of the Company are listed on the NSE and BSE (hereinafter together referred to as the "Stock Exchanges")
- Exchanges"). The Buyback is in accordance with Section 68 and other applicable provisions of the Act, Buyback Regulations, Listing Regulations and Article 13 of the Articles of Association of the Company. The Buyback will be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) and 6 of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by the Company using the "Mechanism for Acquisition of Shares through Stock Exchange" as specified by SEBI in the circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015; circular bearing reference number CFD/DCR2/CIR/P/2016/131 dated December 09, 2016; and circular bearing reference number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 ("SEBI Circulars"). The Buyback is subject to other approvals, permissions and exemptions as may be required from time to time from any statutory and/ or regulatory authority including SEBI and the Stock Exchanges. For the purpose of this Buyback, BSE Limited (hereinafter referred to as "BSE") will be the designated stock exchange (the "Designated Stock Exchange") and the Company will request BSE to provide a separate acquisition window ("Acquisition Window") to facilitate the Buyback. the Buyback
- vi. In terms of the Buyback Regulations, under Tender Offer route, promoters, members of the promoter group and persons in control of the Company have the option to participate in a buyback. In this regard, the Promoter and members of the Promoter Group of the Company, vide their respective letters dated September 21, 2022 have expressed their intention to participate in the Buyback and tender Equity Shares based on their entitlement. The ent of their participation in the Buyback has been detailed in Paragraph 6 of this Public Announcement
- vii. The Buyback will not result in any benefit to the Promoter, members of the promoter group, or any directors or key managerial personnel of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback. The Buyback would be subject to the condition of maintaining minimum public shareholding equirements as specified in Regulation 38 of the Listing Regulations. Any change in voting rights of the Promoter and members of the Promoter and Promoter Group of the Company pursuant to mpletion of Buyback will not result in any change in control over the Company.
- viii. The Buyback of Equity Shares may be subject to taxation in India and in the Country of Residence of the Eligible Shareholders. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences Eligible Shareholders are required to consult their tax advisors for the applicable tax provisions including the treatment that are taxes to the applicable tax provisions including the treatment that may be given by their respective tax officers in their case, and the appropriate course of action that they should take
- ix. The Buyback from Eligible Shareholders who are persons resident outside India, including the foreign portfolic nvestors, erstwhile overseas corporate bodies and non- resident Indians etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder, if any and such approvals shall be required to be taken by such non- resident shareholders.
- A copy of this Public Announcement is available on the Company's website (www.spapparels.com) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of Stock Exchanges (www.bseindia.com) and (www.nseindia.com)

2. NECESSITY OF THE BUYBACK

The Company has been generating significant amounts of cash on an ongoing basis. The current Buyback proposal is in line with the Company's capital allocation practices of returning excess cash to shareholders. believes that the Buyback is being undertaken by the Company after taking into account the operational and strategic cash requirements of the Company in the medium term and for returning surplus funds to the shareholders in an effective and efficient manner. The Buyback is being undertaken for the following reasons

Registered Office: 39-A, Extension Street, Kaikattipudur, Avinashi, Tirupur, Tamil Nadu, 641654 CIN:L18101TZ2005PLC012295 Tel: (+91) 4296 304000; Facsimile: (+91) 4296 304280; Website: www.spapparels.com; Email: csoffice@s-p-apparels.com;

Contact Person: Ms. K. Vinodhini, Company Secretary & Compliance Officer

Sr. No.	Name of Directors/ Key Managerial Personnel	Designation	Number of Equity Shares held	% of Share holding
1	Mr. Perumal Sundararajan	Chairman and Managing Director	1,27,84,273	49.76
2	Mrs. Sundararajan Latha	Executive Director	30,24,509	11.77
3	Mrs. Sundararajan Shantha	Joint Managing Director	11,000	0.04
4	Mr. Sundararajan Chenduran	Joint Managing Director	28,852	0.11

The persons mentioned in sub clause 6.i have not purchased or sold any shares of the Company during a period of nonths preceding the date of the Board Meeting i.e. September 21, 2022.

Intention of the Promoter and Promoter Group to participate in the Buyback

iii. In terms of the Buyback Regulations, under the tender offer route, the Promoters and Promoter Group have the note in the other buyback regulators in the relation of the route, the romoters of the Promoter and Promoter Group have expressed their intention vide their letter dated September 21, 2022 to participate in the Buyback and tender Equity Shares based on their entitlement.

Details of the date and price of acquisition/ transfer of the Equity Shares of the Promoters and members of Promoter Group of the Company who intends to tender their Equity Shares in the Buyback are set out bel

Date of Transaction	Nature of transaction	Number of Equity Shares	Face Value (₹)	Acquisition /Sale Price Per Share (₹)	Net Acquisition/ Sale Consideration Share (₹)	Consideratio (Cash, othe than cash)
18.11.2005	Subscription to Memorandum	39,75,000	10	10.00	3,97,50,000.00	Cash
27.03.2006	Preferential Allotment	80,00,000	10	10.00	8,00,00,000.00	Conversior
18.09.2009	Transfer	5,000	10	10.00	50,000.00	Cash
11.08.2016	Market Purchase	4,587	10	319.95	14,67,610.65	Cash
05.12.2016	Market Purchase	39,379	10	334.75	1,31,82,120.25	Cash
06.12.2016	Market Purchase	6,838	10	342.27	23,40,442.26	Cash
07.12.2016	Market Purchase	615	10	337.00	2,07,255.00	Cash
08.12.2016	Market Purchase	10,500	10	353.26	37,09,230.00	Cash
09.12.2016	Market Purchase	68,000	10	349.93	2,37,95,240.00	Cash
12.12.2016	Market Purchase	81	10	345.00	27,945.00	Cash
21.12.2016	Market Purchase	845	10	416.51	3,51,950.95	Cash
28.04.2017	Market Purchase	266	10	410.26	1,09,129.16	Cash
02.05.2017	Market Purchase	172	10	406.36	69,893.92	Cash
03.05.2017	Market Purchase	4,067	10	399.85	16,26,189.95	Cash
04.05.2017	Market Purchase	2,215	10	396.46	8,78,158.90	Cash Cash
05.05.2017 02.02.2018	Market Purchase Market Purchase	12,480 27,643	10 10	346.74 351.72	43,27,315.20 97,22,595.96	Cash
02.02.2018	Market Purchase	15,120	10	338.34	51,15,700.80	Cash
23.02.2018	Market Purchase	14,563	10	336.34	48,97,682.53	Cash
26.02.2018	Market Purchase	311	10	313.16	97,392.76	Cash
06.04.2018	Preferential Allotment	5,25,000	10	382.02	20,05,60,500.00	Cash
06.04.2018	Market Purchase	66	10	348.52	23,002.32	Cash
10.05.2018	Market Purchase	5,940	10	347.79	20.65.872.60	Cash
23.07.2018	Market Purchase	20	10	320.55	6,411.00	Cash
24.07.2018	Market Purchase	2,633	10	325.06	8,55,882.98	Cash
25.07.2018	Market Purchase	319	10	326.53	1,04,163.07	Cash
26.07.2018	Market Purchase	10,193	10	341.51	34,81,011.43	Cash
27.07.2018	Market Purchase	1,378	10	328.16	4,52,204.48	Cash
01.08.2018	Market Purchase	605	10	331.24	2,00,400.20	Cash
02.08.2018	Market Purchase	60	10	337.06	20,223.60	Cash
03.08.2018	Market Purchase	1,420	10	324.90	4,61,358.00	Cash
17.08.2018	Market Purchase	850	10	329.31	2,79,913.50	Cash
20.08.2018	Market Purchase	1,190	10	303.15	3,60,748.50	Cash
30.08.2018	Market Purchase	565	10	310.64	1,75,511.60	Cash
31.08.2018	Market Purchase	221	10	317.25	70,112.25	Cash
03.09.2018	Market Purchase	1,410	10	309.13	4,35,873.30	Cash
04.09.2018	Market Purchase	20	10	309.03	6,180.60	Cash
05.09.2018	Market Purchase	1,310	10	299.69	3,92,593.90	Cash
07.09.2018	Market Purchase	680	10	304.14	2,06,815.20	Cash
10.09.2018	Market Purchase	1,165	10	301.80	3,51,597.00	Cash
11.09.2018	Market Purchase	190	10	301.77	57,336.30	Cash
12.09.2018	Market Purchase	850	10	269.04	2,28,684.00	Cash
28.09.2018	Market Purchase	7,520	10	280.20	21,07,104.00	Cash
01.10.2018	Market Purchase	8,605	10	276.75	23,81,433.75	Cash
03.10.2018	Market Purchase	15,418	10	266.81	41,13,676.58	Cash
04.10.2018	Market Purchase	2,338	10	269.34	6,29,716.92	Cash
05.10.2018	Market Purchase	2,165	10	223.40	4,83,661.00	Cash
25.01.2019	Market Purchase	1,280	10	218.13	2,79,206.40	Cash
28.01.2019	Market Purchase	1,470	10	209.34	3,07,729.80	Cash
29.01.2019	Market Purchase	490	10	220.24	1,07,917.60	Cash
30.01.2019	Market Purchase	380	10	236.74	89,961.20	Cash
31.01.2019	Market Purchase	340	10	237.58	80,777.20	Cash
01.02.2019	Market Purchase	45	10	249.03	11,206.35	Cash
26.02.2019	Market Purchase	225	10	249.36	56,106.00	Cash
27.02.2019	Market Purchase	210	10	249.78	52,453.80	Cash
28.02.2019	Market Purchase	20	10	252.70	5,054.00	Cash

ii. Mrs. Sundararajan Latha

11.10.2018	Market Purchase	1,049	10	238.12	2,49,792.64	Cash
15.10.2018	Market Purchase	1	10	270.00	270.00	Cash
29.10.2018	Market Purchase	2	10	280.00	560.00	Cash
27.12.2019	Market Purchase	415	10	210.00	87,150.00	Cash
21.02.2020	Market Purchase	110	10	169.10	18,601.00	Cash
28.02.2020	Market Purchase	2,330	10	165.05	3,84,566.50	Cash
06.03.2020	Market Purchase	15	10	134.10	2,011.50	Cash
20.03.2020	Market Purchase	270	10	81.50	22,005.00	Cash
Total Currer	nt Holding	28,852				

iv. Mrs. Sundararajan Shantha

Date of Transaction	Nature of transaction	Number of Equity Shares	Face Value (₹)	Acquisition /Sale Price Per Share (₹)	Net Acquisition/ Sale Consideration Share (₹)	Consideration (Cash, other than cash)
18.11.2005	Subscription to Memorandum	5,000	10	10.00	50,000.00	Cash
11.09.2017	Market Purchase	6,026	10	390.40	23,52,550.40	Cash
19.10.2018	Market Sale	26	10	281.75	7,325.50	Cash
Total Cur	rent Holding	11,000				

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS 7. AND THE ACT:

- 7.1 All the equity shares for Buyback are fully paid-up;
- 7.2 The Company shall not issue and allot any Equity Shares or other specified securities including by way of bonus or convert any outstanding employee stock options /outstanding instruments into Equity Shares, from the date of the Board Meeting till the date of payment of consideration to shareholders who have accepted the Buyback.;
- 7.3 The Company shall not raise further capital for a period of one year from the expiry of the Buyback period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, except in discharge of subsisting obligations such as conversion of warrants, stock option schemes sweat equity or conversion of preference shares or debentures into Equity Shares;
- 7.4 The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of the Board meeting
- The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- 7.6 The Company shall not buyback its Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the imple the Buyback
- 7.7 The Buyback Size i.e.₹35,10,00,000 (Rupees Thirty Five Crore and Ten Lakh only) does not exceed 10% of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022;
- 7.8 The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act. 7.9 The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or public announcement of the Buyback is made
- 7.10 The Company shall not make any offer of buyback within a period of one year reckoned from the expiry of the Buyback period i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback
- 7.11 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act
- 7.12 The buyback shall be completed within a period of one(1) year from the date of passing of this Board resolution approving the buyback;
- 7.13 As required under Section 68(2)(d) of the Act, and the Buyback Regulations the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback; based on the standalone and consolidated financials of the Company
- 7.14 There are no defaults subsisting in the repayment of deposits accepted either before or after the commencement of the Act, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banking company.
- 7.15 The Company shall not directly or indirectly facilitate the Buyback:
 - i. through any subsidiary company including its own subsidiary company; or
 - ii through any investment company or group of investment companies
- 7.16 The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the Buyback Regulations and the Act within 7 (seven) days of the expiry of the Buyback period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback:
- 7.17 The consideration for the Buyback shall be paid only by way of cash;
- 7.18 That the maximum number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity Shares in paid-up Equity Share capital of the Company as on date of this Board meeting
- 7.19 The Company shall not allow buy back of its Equity shares unless the consequent reduction of its share capital is affected
- 7.20 The Company shall not utilise any funds borrowed from banks or financial institutions in fulfilling its obligations under the Buyback
- 7.21 The Company shall not buy-back its shares or other specified securities so as to delist its shares or other specified securities from the stock exchange as per Regulation 4(v) of Buyback Regulations;
- 7.22 As per Regulation 24(i)(e) of the Buyback Regulations, the promoters and members of promoter group, and As per Regulation 24(1)(e) or the buyback regulations, the promoters and memory of period so promote group, and their associates be advised that they shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of the Board Meeting till the closing of the Buyback offer;
- 7.23 The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any mis-statements or mis-leading information.
- 7.24 The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Act and/or the Buyback Regulations and any other applicable laws
- 7.25 The Company shall transfer from its free reserves or securities premium account, a sum equal to the nomina value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve account;
- CONFIRMATIONS FROM THE BOARD As required by clause (x) of Schedule I of the Buyback Regulations, the Board confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinic
- That immediately following the date of the Board meeting i.e. September 21, 2022, there will be no grounds or which the Company can be found unable to pay its debts;
- 8.2 That as regards the Company's prospects for the year immediately following the date of the Board meeting and having regard to the Board's intertions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fa due and will not be rendered insolvent within a period of one year from the date of the board meeting; 8.3 In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act and the Insolvency and Bankruptcy Code, 2016

- 2.i.1 The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares thereby, enhancing the overall return to shareholders:
- 2.i.2 The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve a reservation of up to 15% of the Equity Shares, which the Company proposes to buyback, for small shareholders or the actual number of Equity Shares entitled as per the shareholding of small shareholders on the Record Date, whichever is higher. The Company believes that this reservation for small shareholders would benefit a significant number of the Company's public shareholders, who would be classified as "Small Shareholders":
- 2.i.3 The Buyback is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base of the Company, thereby leading to long term increase in shareholders' value; and
- 2.i.4 The Buyback gives an option to the Eligible Shareholders to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback. without additional investment
- 3 MAXIMUM AMOUNT REQUIRED UNDER THE BUY-BACK AND ITS PERCENTAGE OF THE TOTAL PAID UP **CAPITAL AND FREE RESERVES**
- The maximum amount required for Buyback will not exceed ₹35,10,00,000 (Rupees Thirty Crore and Ten Lakh only) (excluding Transaction Costs). The Buyback Size constitutes 5.68% and 5.62% of the aggregate of the total paid-up share capital and free reserves, as per the latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022, respectively, which is within the statutory limit of 10% of the total paid-up equity capital and free reserves of the Company as at March 31, 2022 and is in compliance with Regulation 4(i) of the Buyback Regulations and Section 68(2) of the Companies Act.
- The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company and/or such other sources as may be permitted by law. The funds borrowed from banks and financial institutions, if any, will not be used for the Buyback.
- iii The Company shall transfer from its free reserves and/ or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements
- 4. MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE BUYBACK PRICE
- The Equity Shares are proposed to be bought back at a price of ₹585 (Rupees Five Hundred and Eighty Five only) per Equity Share
- ii The Buyback Price has been arrived at after considering various factors including, but not limited to the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share, the trends in the volume weighted average prices and the closing price of the Equity Shares at NSE and BSE where the Equity Shares are listed
- iii The Buyback Price represents:
- 4.iii.1 premium of 35.11% on NSE and 34.07% on BSE over the volume weighted average market price of the Equity Shares during the 2 (two) weeks period preceding the date of prior intimation to NSE and BSE of the date of the Board Meeting wherein proposal of the Buyback was proposed and approved;
- 4.iii.2 premium of 42.62% on NSE and 39.95% on BSE over the volume weighted average market price of the Equity Shares during the 3 (three) months period preceding the date of prior intimation to NSE and BSE of e date of the Board Meeting wherein proposal of the Buyback was proposed and approv
- 4.iii.3 premium of 35.64% on NSE and 35.54% on BSE over the closing price of the Equity Shares as on the date of the Board Meeting. The closing market price of the Equity Shares on NSE and BSE as on date of the Board Meeting was ₹431.30 and ₹431.60 respectively.
- 5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buyback upto 6,00,000 (Six Lakh only) Equity Shares, which is within 25% of total number of outstanding Equity Shares of the Company representing 2.34% of the total number of Equity Shares in the paid-up share capital of the Company as per its latest audited standalone and consolidated financial statements for the financial year ended March 31, 2022.

- DETAILS OF PROMOTER'S SHAREHOLDING, TRANSACTIONS IN THE EQUITY SHARES OF THE COMPANY AND INTENTION TO PARTICIPATE IN THE BUYBACK
- The shareholding of the promoter and promoter group of the Company (the "**Promoter and Promoter Group**") as on the date of the Board Meeting i.e. September 21, 2022 is given below:

Sr. No.	Name of Shareholder	Category	Number of Equity Shares held	% of Shareholding
1	Mr. Perumal Sundararajan	Promoter	1,27,84,273	49.76
2	Mrs. Sundararajan Latha	Promoter	30,24,509	11.77
3	Mrs. Sundararajan Shantha	Promoter Group	11,000	0.04
4	Mr. Sundararajan Chenduran	Promoter Group	28,852	0.11
	Total		1,58,48,634	61.69

Date of Transaction	Nature of transaction	Number of Equity Shares	Face Value (₹)	Acquisition /Sale Price Per Share (₹)	Net Acquisition/ Sale Consideration Share (₹)	Consideration (Cash, other than cash)
18.11.2005	Subscription to Memorandum	10,00,000	10	10.00	1,00,00,000.00	Cash
27.03.2006	Preferential Allotment	20,00,000	10	10.00	2,00,00,000.00	Conversion
28.04.2017	Market Purchase	380	10	416.51	1,58,273.80	Cash
02.05.2017	Market Purchase	87	10	411.14	35,769.18	Cash
03.05.2017	Market Purchase	50	10	406.75	20,337.50	Cash
05.05.2017	Market Purchase	26	10	394.65	10,260.90	Cash
12.07.2017	Market Purchase	10	10	456.50	4,565.00	Cash
30.08.2017	Market Purchase	261	10	421.83	1,10,097.63	Cash
31.08.2017	Market Purchase	326	10	418.48	1,36,424.48	Cash
01.09.2017	Market Purchase	1,009	10	419.20	4,22,972.80	Cash
04.09.2017	Market Purchase	5,358	10	409.25	21,92,761.50	Cash
05.09.2017	Market Purchase	291	10	411.23	1,19,667.93	Cash
06.09.2017	Market Purchase	114	10	408.54	46,573.56	Cash
11.09.2017	Market Purchase	192	10	404.15	77,596.80	Cash
23.02.2018	Market Purchase	99	10	332.91	32,958.09	Cash
27.02.2018	Market Purchase	7,278	10	336.38	24,48,173.64	Cash
23.03.2018	Market Purchase	130	10	315.63	41,031.90	Cash
24.09.2018	Market Purchase	988	10	281.36	2,77,983.68	Cash
25.09.2018	Market Purchase	2,265	10	280.10	6,34,426.50	Cash
26.09.2018	Market Purchase	3,370	10	278.30	9,37,871.00	Cash
27.09.2018	Market Purchase	2,275	10	273.98	6,23,304.50	Cash
Total Cur	rent Holding	30,24,509				

iii. Mr. Sundararaian Chenduran

Date of Transaction	Nature of transaction	Number of Equity Shares	Face Value (₹)	Acquisition /Sale Price Per Share (₹)	Net Acquisition/ Sale Consideration Share (₹)	Consideration (Cash, other than cash)
17.09.2014	Gift Transfer	5,000	10	10.00	50,000.00	Gift
28.04.2017	Market Purchase	175	10	415.59	72,728.25	Cash
05.05.2017	Market Purchase	5	10	417.80	2,089.00	Cash
08.05.2017	Market Purchase	789	10	398.65	3,14,534.85	Cash
09.05.2017	Market Purchase	843	10	400.67	3,37,764.81	Cash
10.05.2017	Market Purchase	223	10	402.98	89,864.30	Cash
16.08.2017	Gift Transfer	10,000	10	10.00	1,00,000.00	Gift
31.08.2017	Market Purchase	58	10	419.49	24,330.20	Cash
01.09.2017	Market Purchase	40	10	418.20	16,728.05	Cash
04.09.2017	Market Purchase	44	10	416.03	18,305.24	Cash
18.09.2017	Market Purchase	1,134	10	406.89	4,61,409.01	Cash
19.09.2017	Market Purchase	61	10	406.32	24,785.39	Cash
25.09.2017	Market Purchase	123	10	383.66	47,190.39	Cash
26.09.2017	Market Purchase	84	10	383.96	32,252.72	Cash
02.02.2018	Market Purchase	410	10	343.61	1,40,878.33	Cash
05.02.2018	Market Purchase	580	10	357.46	2,07,324.66	Cash
26.03.2018	Market Purchase	687	10	308.60	2,12,010.56	Cash
27.03.2018	Market Purchase	277	10	321.38	89,022.40	Cash
04.04.2018	Market Purchase	28	10	346.61	9,704.94	Cash
19.04.2018	Market Purchase	87	10	360.37	31,351.94	Cash
24.04.2018	Market Purchase	132	10	363.54	47,987.67	Cash
04.05.2018	Market Purchase	55	10	355.76	19,567.05	Cash
07.05.2018	Market Purchase	30	10	350.45	10,513.58	Cash
23.07.2018	Market Purchase	1,734	10	277.80	4,81,712.72	Cash
21.09.2018	Market Purchase	1	10	312.25	312.25	Cash
09.10.2018	Market Purchase	195	10	240.32	46,862.77	Cash
10.10.2018	Market Purchase	1,865	10	240.83	4,49,145.68	Cash

The text of the report dated 21 September, 2022 received from ASA & Associates LLP, Chartered Accountants, 9. the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below.

Quote

S.P. Apparels Limited

39-A Extension Street Kaikattipudur, Avinash

Tirupur Tamil Nadu 641654

Re: Statutory Auditor's Report in respect of proposed buyback of equity shares by S.P. Apparels Limited ("the Company") as per Companies Act, 2013, (Act) and in terms of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("the Buyback Regulations"

- This Report is issued in accordance with the terms of our engagement letter dated September 19, 2022.
- The Board of Directors of the Company have approved a proposal for buyback of equity share of the Company 2. at its Meeting held on September 21, 2022, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended (the "Act") and the Buyback Regulations. We have been requested by the Management of the Company to provide a report on the accompanying "Statement of Permissible Capital Payment as at March 31, 2022 ('Annexure A') (hereinafter referred to as the "Statement"). This Statement has been prepared by the Management, which we have initialled for the purposes of identification only.

Board of Directors Responsibility for the Statement

The preparation of the Statement of permissible capital payment in compliance with Section 68(2)(c) of the Act, Regulation 4(i) of the Buyback Regulations and the proviso to Regulation 5(i)(b) of the Buyback Regulations and in compliance with the Buyback Regulations, is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

In particular, the board of directors are responsible for the following:

- a) Appropriate determination of the capital payment for buy-back.
- b) to make full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I of Buyback Regulation and reasonable grounds and that the Company will not, having regards to its state of affairs, will be rendered insolvent within a period of one year from the date of board meeting. The Board of Directors are responsible for ensuring that the Company complies with the requirements of the Act and Buyback Regulation
- c) A declaration to be signed by atleast two directors of the Company to confirm the details stated in para (b) above.

Auditor's Responsibility

- Pursuant to the requirements of the Act and the Buyback Regulations, it is our responsibility to provide a reasonable assurance that:
 - i) we have inquired into the state of affairs of the Company in relation to its annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2022;
 - ii) the amount of permissible capital payment towards the proposed buy back of equity shares as stated in Annexure A attached herewith, has been determined considering the annual audited standalone and consolidated financial statements as at March 31, 2022, in accordance with Section 68(2)(c) of the Act, Regulation 4(i) of the SEBI Buyback Regulations and the proviso to Regulation 5(i)(b) of the SEB Buyback Regulations; and
 - iii) The Board of Directors of the Company, in their Meeting held on September 21, 2022 has formed their opinion as specified in Clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds that the Company will not, having regard to its state of affairs. be rendered insolvent (as defined in management responsibility above) within a period of one year from the date of board meeting.
- The annual standalone financial statements referred to in paragraph 4 (i) above, have been audited by us, on which we have issued an unmodified audit opinion in our reports dated May 20, 2022. We conducted our audit 5. of the annual standalone and consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "Guidance Note") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 Quality Compiled Wint that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid buyback.
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned above. The procedures selected depend on the auditor's judgemen including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement: Contd.

- i) Examined authorisation for buy-back from the Articles of Association of the Company; ii) Examined that the amounts of paid-up equity share capital, retained earnings, general reserves and securities premium as mentioned in Statement from the audited standalone and consolidated financial
- nts for the year ended March 31, 2022 are within permissible limit computed in accordance with section 68(2) of the Act. iii) Examined that the ratio of debt owned by the Company, if any, is not more than twice the capital and its

free reserve after such buy-back.

iv) Examined that all the shares for buyback are fully paid-up. v) Obtained from Company Secretary a certified copy of the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buyback amount with the permissible limit computed in accordance with section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations detailed in the Statement.

vi) Examined Directors' declarations for the purpose of buy-back and solvency of the Company;

vii) Obtained appropriate representations from the Management of the Company;

viii)Obtained from Company Secretary a certified copy of the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and the Board has formed the opinion as specified in Buyback Regulation on reasonable grounds that the Company will, not having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting

9. We have no responsibility to update this report for events and circumstances occurring after the date of this report Opinion

10. Based on our examination as above, and the information and explanation given to us, we report that:

- i) We have inquired into the state of affairs of the Company in relation to its annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2022.
- ii) The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with Section 68(2)(c) of the Act, Regulation 4(i) of the SEBI Buyback Regulations and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations.
- iii) The Board of Directors of the Company, in their meeting held on September 21, 2022 has formed their the Company having regard to its state of affairs, will not be rendered insolvent within a period of one vear from the date of passing the Board Resolution dated September 21, 2022, and we are not aware of anything to indicate that the opinion expressed by the directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on use

11. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement, Draft Letter of Offer, Letter of Offer and balando binectorial of the oblight of index of the sent to the shareholders of the Company or to be filed with (a) the Registrar of Companies, Securities and Exchange Board of India, Stock Exchanges and any other regulatory authority as per applicable law in India and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) can be shared with the Merchant Banker involved in connection with the proposed buyback of equity shares of the Company for onward submission to SEBI, Stock Exchanges and / or any other regulatory authority as required under the law in India, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept o assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For ASA & Associates LLP Chartered Accountants

Firm's Registration Number: 009571N/50006

D.K. Giridharan Partner Membership No: 028738 UDIN NO: 22028738ATVDOP1073

Place: Chennai Date: September 21, 2022

Annexure A - Statement of Permissible Capital Payment as at March 31, 2022

Computation of amount of permissible capital payment towards buyback of equity shares in compliance with Section 68(2)(c) of the Companies Act, 2013 ("Act") and Regulation 4(i) and proviso to Regulation 5(i)(b) of the Buyback Regulations, based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2022.

Particulars		Amount (Rs. in Millions) – Standalone	Amount (Rs. in Millions) – Consolidated
Paid up equity capital as at March 31, 2022	(A)	256.93	256.93
Free Reserves as at March 31, 2022:			
- Retained earnings		3,398.31	3,471.56
- Securities Premium		2,519.94	2,519.94
- General reserve		-	-
Total Free Reserves	(B)	5,918.25	5,991.50
Total paid up Equity capital and free reserves	C=(A+B)	6,175.18	6,248.43
Maximum amount permissible for buyback under Section 68 of the Act and Regulation 4(i) of the Buyback Regulations, i.e. 25% of the aggregate total paid up capital and free reserves.	C * 25%	1,543.80	1,562.11
Maximum amount permissible for buyback under the proviso to Regulation 5(i)(b) of the Buyback Regulations, i.e. 10% of the total paid up capital and free reserves	C * 10%	617.52	624.84
Maximum amount permitted by Board Resolution dated September 21, 2022 approving the buyback based on audited standalone and consolidated financial statements for the year ended March 31, 2022		351.00	351.00

Notes:

- 1. The amounts of paid up equity capital and free reserves as at March 31, 2022 have been extracted from the nual audited financial sta nents (standalone and consolidated) of the Company as at and for the March 31, 2022.
- The Company is in compliance with Section 68(2)(c) of the Companies Act 2013, Regulation 4(i) of the Buyback Regulations and the proviso to Regulation 5(i)(b) of the Buyback Regulations and in compliance with the Buyback Regulations

For and on behalf of Board of Directors of S.P. Apparels Limited

- Sd/-P.Sundararajan
- Chairman & Managing Director
- DIN:00003380 Date: September 21, 2022
- Unquote

10. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

- 10.1 As required under the Buyback Regulations, the Company has fixed Friday, October 07, 2022 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback i.e. Eligible Shareholders.
- 10.2 In due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a Tender/Offer Form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback.
- The Equity Shares proposed to be bought back by the Company as part of the Buyback are divided into two catego

- 10.9 The participation of the Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders may opt to participate in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback or they may port not to participate an advision of the second s (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback.
- 10.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the equity shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.
- The Equity Shares tendered as per the entitlement by the Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement under the Buyback will be done using the mechanism notified under the SEBI Circulars.
- 10.12 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevan State will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders. Eligible Shareholders which have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar to the Buyback at the address mentioned at para 13 or 14 below. Eligible Shareholders which have not registered their email ids with the depositories/ Company, the Letter of Offer shall be dispatched through physical mode.

11. PROCESS AND METHODOLOGY FOR BUYBACK

- 11.1 The Buyback is open to all Eligible Shareholders / beneficial owners of the Company, i.e., the shareholders who owners who on the Record Date were holding Equity Shares either in physical form ("Physical Shares") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("Demat Shares") (such shareholders are referred to as the ("Eligible Shareholders"). Any person who does not hold Equity Shares of our Company as on the Record Date will not be eligible to participate in the Buyback and Equity Shares tendered by such person(s) shall be rejected.
- 11.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange notified by SEBI vice SEBI Circulars and following the procedure prescribed in the Act and the Buyback Regulations, and as may be determined by the Board (including the Buyback Committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.
- 11.3 For implementation of the Buyback, the Company has appointed Motilal Oswal Financial Services Limited as the registered broker to the Company (the "Company's Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:
 - Motilal Oswal Financial Services Limited Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel S.T. Bus Depot,
- Prabhadevi, Mumbai 400 025 Contact Person: Krishna Sharma; Tel. No.: +91 22 7198 5473;
- Email:ksharma@motilaloswal.com Website: www.motilaloswal.com CIN: L67190MH2005PLC153397
- SEBI Registration No.: INZ000158836
- 11.4 The Company will request BSE Limited, who shall be the designated stock exchange for the purpose of this Buyback, to provide the Acquisition Window to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by BSE from time to time.
- 11.5 In the event the Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE as a trading member/stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the BSE registered stock broker can be any be required by such BSE registered stock broker to be in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered stock broker, Eligible Shareholders may approach Company's Broker to place their bids, by sing UCC facility after submitting requisite documents.
- 11.6 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers during normal trading hours of the secondary market. The stock brokers ("Seller Member(s)") can enter orders for demat shares as well as physical shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's Broker.
- 11.7 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.
- 11.8 The reporting requirements for Non-Resident Shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shal be made by the Eligible Shareholder and/or the Seller Member through which the Equity Shareholder places the bids
- 11.9 Modification / cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during The tendening period of the Buyback. Multiple bids made by single Eligible Shareholder for selling the Equity Shares shall be clubbed and considered as "one" bid for the purposes of acceptance.
- 11.10 The cumulative quantity tendered shall be made available on the website of BSE throughout the trading sessions and will be updated at specific intervals during the tendering period.
- 11.11 Further, the Company will not accept Equity Shares tendered for Buyback which under restraint order of the court for transfer/sale and/or the title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise not clear.

11.12 Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form:

- 11.12.1 Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialised form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Seller Member, the details of Equity Shares they intend to tender under the Buyback.
- 1.12.2 The Seller Member(s) would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Demat Shares in the Buyback using the Acquisition Window of the Designated Stock Exchange. Before placing the order/ bid, the Eligible Shareholder would be required to transfer the number of Equity Shares tendered to the special account of Indian Clearing Corporation Limited (referred to as the "Clearing Corporation") specifically created for the purpose of Buyback offer, by using the early pay-in mechanism as prescribed by the Designated Stock Exchange or the Clearing Corporation prior to placing the bid by the Seller Member. This shall be validated at the time of order/ bid entry.
- 11.12.3 The details of the Special Account of the Clearing Corporation and the settlement number shall be informed in the issue opening circular that will be issued by the Designated Stock Exchange and/or the Clearing Corporation
- 1.12.4 The lien shall be marked in the demat account of the Eligible Shareholders for the Equity Shares tendered in the Buyback. The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by the depositories to the Clearing Corporation.
- 1.12.5 In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and Clearing Corporation account is held with other depository, the Equity Shares tendered under the Buyback shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instructions shall be initiated by theshareholders at source depository to clearing member pool/ Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders all be provided by the target depository to the Cle aring Corno

- 1.13.3 Based on the documents mentioned in the paragraph, the concerned Seller Member shall place an order/ bid on behalf of the Eligible Shareholders holding physical Equity Shares who wish to tender Equity Shares in the Buyback, using the Acquisition Window of BSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered etc.
- .134 Any Seller Member/ Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS either by registered/speed positive of the state of th or courier or hand delivery to the Registrar to the Buyback (at the address mentioned above) along with TAS either by registre despeed post or courier or hand delivery to the Registrar to the Buyback (at the address mentioned at paragraph 14 below) on or before the Buyback closing date. The envelope should be super scribed as "S.P. Apparels Limited Buyback 2022". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member/ Eligible Shareholder.
- 13.5 Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Share's for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registra to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, the Designated Stock Exchange i.e. BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'Confirmed Bids'.
- 13.6 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.

12. METHOD OF SETTLEMENT

- 12.1 Upon finalization of the basis of acceptance as per Buyback Regulations:
- 12.1.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market 12.1.1 The settlement of tables shall be canced out in the manner similar to settlement of tables in the section pertaining to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. The settlement of fund obligation for Demat Shares shall be affected as per the SEBI circulars and as prescribed by BSE and the Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Seller Member(s) as per secondary market payout mechanism for releasing the same to the respective Eligible Shareholder's account. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Seller Member's settlement bank account for onward transfer to such shareholders.
- 12.1.3 In case of Eligible Shareholder where there are specific RBI and other regulatory requirements pertaining to funds pay-out, which do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Members' settlement bank account for onward transfer to the Eligible Shareholders. For this purpose, the client type details would be collected from the depositories
- 12.1.4 The Equity Shares bought back in demat form would be transferred directly to the demat escrow account of the Company opened for the Buyback (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- 12.1.5 Eligible Shareholder will have to ensure that they keep their depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non/partial acceptance of shares under the Buyback. Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to such Eligible Shareholder. transfer to such Eligible Shareholder.
- 12.1.6 In the case of inter-depository, the Clearing Corporation will cancel the excess or unaccepted shares in target depository. The source depository will not be able to release the lien without a release of Inter Depository Tender Offer message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from the Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel release excess or unaccepted block shares in the demat account of the Eligible Shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid shares from Eligible Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date
- 12.1.7 Any excess Equity Shares, in physical form, pursuant to proportionate acceptance / rejection will be returned back to the Eligible Shareholders directly by the Registrat to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by Eligible Shareholders holding Equity Shares in the physical form.
- 12.1.8 The Seller Member(s) would issue contract note for the Equity Shares accepted under the Buyback and pay the to their respective clients/ will unblock the excess unaccepted Equity Shares. The Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- 12.1.9 Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member(s) for details of any cost, applicable taxes, charges and expenses (including brokerage), etc. that may be levied by the Seller Member upon the selling Eligible Shareholders placing the order to sell the shares on behalf of the shareholders. The Buyback consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and the Company accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Eligible Shareholders.
- .10 The Equity Shares accepted, bought and lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations

13. COMPLIANCE OFFICER AND INVESTOR SERVICE CENTRE

The Board at their meeting held on September 21, 2022 appointed Ms. K. Vinodhini, Company Secretary and Compliance Officer of the Company, as the compliance officer for the purpose of the Buyback ("Compliance Officer"). Investors may contact the Company Secretary for any clarifications or to address their grievances, if any, during office hours i.e. 10.00am to 5.00pm on all working days except Saturday, Sunday and public holidays, at the following address

Company Secretary and Compliance Officer:

Ms.K.Vinodhini S.P. Apparels Limited

Address: 39-A, Extension Street, Kaikattipudur, Avinashi, Tirupur, Tamil Nadu, 641654 Website: www.spapparels.com;

Email: csoffice@spapparels.com: CIN:L18101TZ2005PLC012295

14. REGISTRAR TO THE BUYBACK /INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buyback during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following

LINKIntime

Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West)

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- - i) Reserved category for Small Shareholders (defined hereinafter): and
 - ii) General category for all other Eligible Shareholders.
- 10.4 As defined in Regulation 2(i)(n) of the Buyback Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares having market value, on the basis of closing price on BSE or NSE (as applicable, contingent on highest trading volume in respect of Equity Shares as on Record Date) as on the Record Date, of not more than ₹200,000 (Rupees Two Lakh Only).
- 10.5 In accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 10.6 On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each Eligible shareholder, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder, will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such Eligible Shareholder belongs to. The final number of Equity Shares that the Company shall purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder, Accordingly Company may not purchase all of the Equity Shares tendered by Eligible Sharehold
- 10.7 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, i And accepting the Equity shares tendered on the basis of entitement, the Equity Shares tendered body back, in any in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible shareholders who have tendered over and above their entitlement in other category.
- 10.8 In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same Eligible Shareholde with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (small shareholder or general) and entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

- 11.12.6 For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian participant. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification by the concerned Selling Member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- 1.12.7 Upon placing the bid, the Seller Member(s) shall provide a Transaction Registration Slip ("**TRS**") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of order submitted such as bid ID number, application number, Depository Participant ID, client ID, number of Equity Shares tendered, etc
- 1.12.8 It is clarified that in case of Demat Shares, submission of the tender form and TRS is not mandatory. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid for Buyback shall be deemed to have been accepted.
- 1.12.9 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buybac of shares by the Company

11.13 Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:

- 11.13.1 In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physica shareholders are allowed to tender their shares in a buyback undertaken through the tender offer route. However such tendering shall be as per the provisions of the Buyback Regulations and terms of Letter of Offer.
- 11.13.2 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out before placement of the bid, including (i) the tender form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original Equity Share certificate(s), (iii) valid share transfer form(s)/ Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of the PAN card of all the Eligible Shareholders (v) any other relevant documents such as, bu son trained to, duly attested power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a charge from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

Mumbai 400 083, Maharashtra, India Tel: +91 22 4918 6200 Facsimile: +91 22 4918 6195 Website: www.linkintime.co.in Contact Person: Mr. Sumeet Deshpande SEBI Registration No.: INR000004058 Email: spapparels.buyback@linkintime.co.in CIN: U67190MH1999PTC118368

15. MANAGER TO THE BUYBACK



Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai- 400 025, Maharashtra, India Tel: +91 22 7193 4380 Email: spal.buyback@motilaloswal.com Investor Grievance E-mail:moiaplredressal@motilaloswal.com Website:www.motilaloswalgroup.com Contact person:Ritu Sharma/Kirti Kanoria SEBI Registration No.: INM000011005 CIN: U67190MH2006PLC160583

16. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of S.P. Apparels Limited

Sd/-	Sd/-	Sd/-
Perumal Sundararajan	Sundararajan Latha	Ms. K Vinodhini,Company
Chairman & Managing Director	Executive Director	Secretary & Compliance Officer
DIN: 00003380	DIN: 00003388	Membership No.: AJFPV8820M

Date: 22.09.2022 Place: Avinash

Stressed Assets Resolution Group, Corporate Centre, 2nd Floor, The Arcade, World Trade Centre, Cuffe Parade, Mumbai - 400005 TRANSFER OF STRESSED LOAN EXPOSURES TO THE ELIGIBLE PARTICIPANTS (PERMITTED ARCs/NBFCs/Banks/Fis) THROUGH e-AUCTION State Bank of India invites Expression of Interest (EOI) from Eligible Participants, subject to applicable regulations issued by Reserve Bank of India/Regulators, for transfer of Stressed Loan Exposures of 3	A Tata Power and Del TATA POWER-DDL Regd. Office : NDPL House, Hudso Tel : 66112222, Fax : 27468042 CIN No. : U40109DL2001PLC111: NOTICE INVITING T TATA Power-DDL invites tenders as per following of Tender Enquiry No. Estimater Cost/EMI	2, Email : TPDDL@tatapower-ddl.com 1526, Website : www.tatapower-ddl.com TENDERS Sep 23, 2022 details: ad Availability of Bid Submission/ D at a and time of	KERALA WATER AUTHORITY e-Tender Notice Tender No : 27/2022-23/KWA/PHC/D1/TVM(RT2) JJM 2021-24 Andoorkonam Panchayath Package -1 Construction of 3 MLD WTP at Anathazchira, 10 LL OHSR, RAW water, Clear water pumpsets and Pumping main, transformer and allied works. EMD : Rs 2,00,000/ Tender fee : Rs. 10,000/- Last Date for submitting Tender : 13.10.2022 03:00 pm Phone : 0471-2322303, Website : www.kwa.kerala.gov.in Superintending Engineer KWA-JB-GL-6-810-2022-23 PH Circle, Thiruvananthapuram	KERALA WATER AUTHORITY e-Tender Notice Tender No : SE/PHC/MPM/56/2022-23 Jala jeevan Mission Phase II -Construction of 6.00 m dia well, Intake Channel, Aproch bridge, 7 LL OHSR Vattaparamba, 16 LL OHSR Kalamparamba , Interconnection work and Compound Wall in Kodur Panchayath in Malappuram District. EMD : Rs. 2,00,000/ Tender fee : Rs. 11,025/- Last Date for submitting Tender : 15.10.2022 03:00 pm Phone : 04832974871, Website : www.kwa.kerala.gov.in, www.etenders.kerala.gov.in Superintending Engineer FWA-JB-GL-6-812-2022-23
(three) accounts with principal outstandings of ₹ 193.22 crore (₹ One hundred ninety three crore twenty two lakhs only) through e-Auction on "as is where is" and "as is what is" basis without recourse. All interested eligible participants are requested to submit their willingness to participate in the e-Auction by way of an "Expression of Interest" and after execution of Non-Disclosure Agreement, if not already executed (as per the timelines mentioned in web-notice) by contacting on e-mail id dgm.sr(a)sbi.co.in. Please visit Bank's web site <u>https://bank.sbi</u> and click on the link SBI in the news>Auction Notice>ARC & DRT for further details (web-notice).	Cables at Tata Power-DDL Site/Store 29,84,000 CORRIGENDUM / TENDER E Tender Enquiry No. Previe Work Description Publi	Document Opening of bids 0 27.09.2022 18.10.2022;1500 Hrs 18.10.2022:1530 Hrs 18.10.2022;1500 Hrs 10 23.09.2022 14.10.2022;1500 Hrs 14.10.2022:1530 Hrs 14.10.2022;1500 Hrs 10 Revised Due Date & Time	THE BOMBAY OIL PRIVATE LIMITED (CIN: U15100MH1948PTC006179) Regd. Office - 4th floor, Grande Palladium, 175, CST Road, Kalina, Santacruz (East), Mumbai-400098 PUBLIC NOTICE This notice is being issued by the Company incorporated under the provisions of Companies Act, 1913 and registered with Reserve Bank of India ("RBI") as Non-deposit taking Non- Banking Financial Company ("NBFC"), having its Registered office at 4th floor, Grande Palladium, 175, CST Road, Kalina, Santacruz (East), Mumbai-400098 in compliance with the provisions of RBI Circular Ref. DNBS, (PD). CC. No. 12/02.01/99-2000 dated January 13, 2000	Indian Overseas Bank Security Department
Please note that Bank reserves the right not to go ahead with the proposed e-Auction and modify e-Auction date, any terms & conditions, at any stage without assigning any reasons by uploading the corrigendum at https://bank.sbi (SBI in the news>Auction Notice>ARC & DRT). The decision of the Bank shall be final and binding. Place: Mumbai Issued by Date: 23.09.2022 Deputy General Manager (ARC)	TPDDI /ENGC/ENO/200001444/22-23	10.10.2022 at 1600 Hrs/ 10.10.2022 at 1630 Hrs/ ailable on our	And No objection issued by RBI dated June 7, 2022 for change in name of the Company from "The Bombay Oil Private Limited" to "Sharrp Ventures Capital Private Limited". Any person who have any objection in this regard may lodge objections, if any, with full particulars and supporting documents with the Company at its registered office and also with the RBI, Department of Non-Banking Supervision, Mumbai Regional Office, Opposite Mumbai Central Railway Station, Byculla, Mumbai 400008, within 30 days from the date of this public notice. For The Bombay Oil Private Limited, Sd/- Rishabh Harsh Mariwala, Place: Mumbai Director Date: 20" September, 2022 DIN: 0307 2284	Central Office, 763, Anna Salai, Chennai - 600 002 NOTICE FOR INVITING EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF AGENCIES For Supply, Installation & Maintenance of NVR Based CCTV Sys in 1800 Plus Branches PAN India For complete details and terms & conditions, please log on to Bank website: www.iob.in Chief Security Officer

S.P.APPARELS Ltd. Dressing the Future

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF S.P. APPARELS LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH A TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED FROM TIME TO TIME.

THIS PUBLIC ANNOUNCEMENT (THE "PUBLIC ANNOUNCEMENT") IS BEING MADE PURSUANT TO THE PROVISIONS OF REGULATION 7(I) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED (THE "BUYBACK REGULATIONS") AND CONTAINS THE DISCLOSURES AS SPECIFIED IN SCHEDULE II READ WITH SCHEDULE I OF THE BUYBACK REGULATIONS. OFFER FOR BUYBACK OF UPTO 6,00,000 (SIX LAKH ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 (RUPEE TEN ONLY) EACH AT A PRICE OF ₹585 (RUPEES FIVE HUNDRED AND EIGHTY FIVE ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM.

DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

- The Board of Directors of S.P. Apparels Limited (the "Company") (the Board of Directors of the Company hereinafter referred to as the "Board" which term shall be deemed to include any committee constituted by the board to exercise its power), at its meeting held on September 21, 2022 (the "Board Meeting"), pursuant to Article 13 of the Articles of Association of the Company and the provisions of Sections 66, 59, 70 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (the "Act"), rules framed under the act, including the Companies (Share Capital and Debentures) Rules, 2014 (the "Share Capital Rules"), including any meeting is the applicable for the applicable of the Articles of t including the Companies (Share Capital and Debentures) Rules, 2014 (the "Share Capital Rules"), including any amendments, statutory modifications or re-enactments thereot, for the time being in force and in compliance of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended ("Buyback Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017, as amended and such other approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, If any, as may be prescribed by the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Tamil Nadu at Coimbatore (the "ROC") and/ or other appropriate authonities or bodies (the "Appropriate Authorities"), as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, hereby approved the proposal for buyback of up to 6,00,000 (Rupees St Lakh Only) fully paid up equity shares of the Company having a face value of ₹10 (Rupee Ten Only) each (hereinafter referred to as the "Equity Shares") or "Shares") representing 2,34% of the total number of equity shares in the paid-up share capital of the Company at a price of ₹585 (Rupees Five Hundred and Eighty Five Only) per fully paid up Equity Share ("Buyback Price") payable in cash 2.34% of the total number of equity shares in the paid-up share capital of the Company at a price of ₹585 (Rupees Five Hundred and Eighty Five Only) per fully paid up Equity Share ("Buyback Price") payable in cash for a maximum amount not exceeding ₹35,10,00,000 (Rupees Thirty Five Corer Ten Lakh Only) ("Buyback Size"), representing 5,68% and 5,62% 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 equity share capital and free reserves (including securities premium account) 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 equity share capital and free reserves (including securities premium account) 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. The Buyback is proposed to be undertaken from the eligible 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 accordance with the provisions contained in the 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 The buyback size does not include any expenses incurred or to be incurred for the buyback its ining rees 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")
- iii. The Buyback Size represents 5.68% and 5.62% of the aggregate of the fully paid-up Equity Share capital and free reserves 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 statutory limits of 10% of the aggregate of the fully paid-up Equity Share capital and free reserves of the Company, based on both latest audited standalone and consolidated financial statements of the Company, inder the Board of Directors approval route as per the provisions of the Company is Act and the Buyback Regulations. Further, the total number of Equity Shares proposed to be bought back by the Company is up to 6,00,000 Equity Shares which represents 2.34% of the total number of Equity Shares in the paid-up Equity Share capital of the Company as on March 31, 2022, the same is within the limit of 25% of the total paid-up Equity Share capital as per the provisions of the Act and the Buyback Regulations.
- The Equity Shares of the Company are listed on the NSE and BSE (hereinafter together referred to as the "Stock Exchanges").
- Exchanges"). The Buyback is in accordance with Section 68 and other applicable provisions of the Act, Buyback Regulations, Listing Regulations and Article 13 of the Articles of Association of the Company. The Buyback will be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) and 6 of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by the Company using the "Mechanism for Acquisition of Shares through Stock Exchange" as specified by SEBI in the circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015; circular bearing reference number CFD/DCR2/CIR/P/2016/131 dated December 09, 2016; and circular bearing reference number SEBI/HO/CFD/DCR-II/CIR/P/2021/615 dated August 13, 2021 ("SEBI Circular's bearing reference number subject to approvals, permissions and exemptions as may be required from time to time from any statutory and/or regulatory authority including SEBI and the Stock Exchanges. For the purpose of this Buyback, BSE Limited (hereinafter referred to as "BSE") will be the designated stock exchange (the "Designated Stock Exchange") and the Company will request BSE to provide a separate acquisition window ("Acquisition Window") to facilitate the Buyback. the Buyback
- In terms of the Buyback Regulations, under Tender Offer route, promoters, members of the promoter group and persons in control of the Company have the option to participate in a buyback. In this regard, the Promoter and members of the Promoter Group of the Company, vide their respective letters dated September 21, 2022 have expressed their intention to participate in the Buyback and tender Equity Shares based on their entitlement. The extent of their participation in the Buyback has been detailed in Paragraph 6 of this Public Announcement.
- vii. The Buvback will not result in any benefit to the Promoter, members of the promoter group, or any directors of The Buyback will not result in any benefit to the Promoter, members of the promoter group, or any directors or key managerial personnel of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback. The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations. Any change in voting rights of the Promoter and members of the Promoter and Promoter Group of the Company pursuant to completion of Buyback will not result in any change in control over the Company.
- viii. The Buyback of Equity Shares may be subject to taxation in India and in the Country of Residence of the Eligible Shareholders. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences Eligible Shareholders are required to consult their tax advisors for the applicable tax provisions including the treatment that may be given by their respective tax officers in their case, and the appropriate course of action that they reput be detailed. should take
- ix. The Buvback from Eligible Shareholders who are persons resident outside India, including the foreign portfolio In a buydack from Englate Stateholdars who are persons resident outside india, including the foreign portoino investors, erstwhile overseas corporate bodies and non-resident indians etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder, if any and such approvals shall be required to be taken by such non-resident shareholders.
- A copy of this Public Announcement is available on the Company's website (www.spapparels.com) and is expected to be available on the website of SEBI (<u>www.sebi.gov.in</u>) during the period of the Buyback and on the website of Stock Exchanges (<u>www.bseindia.com</u>) and (<u>www.nseindia.com</u>).

NECESSITY OF THE BUYBACK

Registered Office: 39-A, Extension Street, Kaikattipudur, Avinashi, Tirupur, Tamil Nadu, 641654 CIN:L18101TZ2005PLC012295 Tel: (+91) 4296 304000; Facsimile: (+91) 4296 304280; Website: www.spapparels.com; Email: csoffice@s-p-apparels.com; Contact Person: Ms. K. Vinodhini, Company Secretary & Compliance Officer

Details of shareholding of the Directors and Key Managerial Personnel of the Company as on the date of the Board

Sr. No.	Name of Directors/ Key Managerial Personnel	Designation	Number of Equity Shares held	% of Share holding
1	Mr. Perumal Sundararajan	Chairman and Managing Director	1,27,84,273	49.76
2	Mrs. Sundararajan Latha	Executive Director	30,24,509	11.77
3	Mrs. Sundararajan Shantha	Joint Managing Director	11,000	0.04
4	Mr. Sundararajan Chenduran	Joint Managing Director	28,852	0.11

The persons mentioned in sub clause 6.1 have not purchased or sold any shares of the Company during a period of six months preceding the date of the Board Meeting i.e. September 21, 2022.

Intention of the Promoter and Promoter Group to participate in the Buyback

In terms of the Buyback Regulations, under the tender offer route, the Promoters and Promoter Group have the option to participate in the Buyback. In this regard, the Promoter, members of the Promoter and Promoter Group have expressed their intention vide their letter dated September 21, 2022 to participate in the Buyback and tender Equity Shares based on their entitlement.

Details of the date and price of acquisition/ transfer of the Equity Shares of the Promoters and members of Promoter Group of the Company who intends to tender their Equity Shares in the Buyback are set out below:

Transaction	Nature of transaction	Number of Equity Shares	Face Value (र)	Acquisition /Sale Price Per Share (₹)	Net Acquisition/ Sale Consideration Share (₹)	Consideration (Cash, other than cash)
18.11.2005	Subscription to Memorandum	39,75,000	10	10.00	3,97,50,000.00	Cash
27.03.2006	Preferential Allotment	80,00,000	10	10.00	8,00,00,000.00	Conversion
18.09.2009 11.08.2016	Transfer Market Purchase	5,000 4,587	10 10	10.00 319.95	50,000.00 14,67,610.65	Cash Cash
05.12.2016	Market Purchase Market Purchase	39,379 6,838	10 10	334.75 342.27	1,31,82,120.25 23,40,442.26	Cash Cash
07.12.2016	Market Purchase Market Purchase	615 10,500	10 10	337.00 353.26	2,07,255.00	Cash Cash
09.12.2016	Market Purchase Market Purchase	68,000	10	349.93	2,37,95,240.00 27,945.00	Cash Cash
21.12.2016	Market Purchase	845	10	416.51	3,51,950.95	Cash
28.04.2017 02.05.2017	Market Purchase Market Purchase	266 172	10 10	410.26 406.36	1,09,129.16 69,893.92	Cash Cash
03.05.2017	Market Purchase Market Purchase	4,067 2,215	10 10	399.85 396.46	16,26,189.95 8,78,158.90	Cash Cash
05.05.2017	Market Purchase Market Purchase	12,480 27,643	10 10	346.74 351.72	43,27,315.20 97,22,595.96	Cash Cash
05.02.2018	Market Purchase	15,120	10	338.34	51,15,700.80	Cash Cash
26.02.2018	Market Purchase Market Purchase	14,563 311	10 10	336.31 313.16	48,97,682.53 97,392.76	Cash
06.04.2018	Preferential Allotment	5,25,000	10	382.02	20,05,60,500.00	Cash
06.04.2018 10.05.2018	Market Purchase Market Purchase	66 5,940	10 10	348.52 347.79	23,002.32 20,65,872.60	Cash Cash
23.07.2018 24.07.2018	Market Purchase Market Purchase	20 2,633	10 10	320.55 325.06	6,411.00 8,55,882.98	Cash Cash
25.07.2018	Market Purchase	319	10 10	326.53	1,04,163.07	Cash Cash
26.07.2018 27.07.2018	Market Purchase Market Purchase	10,193 1,378	10	341.51 328.16	34,81,011.43 4,52,204.48	Cash
01.08.2018 02.08.2018	Market Purchase Market Purchase	605 60	10 10	331.24 337.06	2,00.400.20 20,223.60	Cash Cash
03.08.2018	Market Purchase	1,420	10	324.90	4,61,358.00	Cash Cash
17.08.2018 20.08.2018	Market Purchase Market Purchase	850 1,190	10 10	329.31 303.15	2,79,913.50 3,60,748.50	Cash
30.08.2018 31.08.2018	Market Purchase Market Purchase	565 221	10 10	310.64 317.25	1,75,511.60 70,112.25	Cash Cash
03.09.2018 04.09.2018	Market Purchase Market Purchase	1,410	10	309.13 309.03	4,35,873.30 6,180.60	Cash Cash
05.09.2018	Market Purchase	1,310	10	299.69	3,92,593.90	Cash
07.09.2018 10.09.2018	Market Purchase Market Purchase	680 1,165	10 10	304.14 301.80	2,06,815.20 3,51,597.00	Cash Cash
11.09.2018 12.09.2018	Market Purchase Market Purchase	190	10	301.77 269.04	57,336.30 2,28,684.00	Cash Cash
28.09.2018	Market Purchase	7,520	10	280.20	21,07,104.00	Cash
01.10.2018 03.10.2018	Market Purchase Market Purchase	8,605 15,418	10 10	276.75 266.81	23,81,433.75 41,13,676.58	Cash Cash
04.10.2018	Market Purchase Market Purchase	2,338	10 10	269.34 223.40	6,29,716.92 4.83.661.00	Cash Cash
25.01.2019	Market Purchase	1,280	10	218.13	2,79,206.40	Cash
28.01.2019 29.01.2019	Market Purchase Market Purchase	1,470 490	10 10	209.34 220.24	3,07,729.80 1,07,917.60	Cash Cash
30.01.2019 31.01.2019	Market Purchase Market Purchase	380 340	10 10	236.74 237.58	89,961.20 80,777.20	Cash Cash
01.02.2019 26.02.2019	Market Purchase Market Purchase	45 225	10 10	249.03 249.36	11,206.35 56,106.00	Cash Cash
27.02.2019 28.02.2019	Market Purchase Market Purchase	210 20	10 10	249.78 252.70	52,453.80 5.054.00	Cash Cash
Total Curren	t Halding	4 07 04 070				
i otari Gurren	rnolaing	1,27,84,273				
13 144 545 10	lararajan Latha Nature of transaction	Number of Equity Shares	Face Value (र)	Acquisition /Sale Price Per Share (₹)	Net Acquisition/ Sale Consideration Share (₹)	Consideration (Cash, other than cash)
ii. Mrs. Sund Date of	lararajan Latha Nature of transaction Subscription to	Number of Equity		/Sale Price	Sale Consideration	(Cash, other
ii. Mrs. Sund Date of Transaction	ararajan Latha Nature of transaction Subscription to Memorandum Preferential	Number of Equity Shares	Value (र)	/Sale Price Per Share (₹)	Sale Consideration Share (₹)	(Cash, other than cash)
ii. Mrs. Sund Date of Transaction 18.11.2005 27.03.2006 28.04.2017	Ararajan Latha Nature of transaction Subscription to Memorandum Preferential Allotment Market Purchase	Number of Equity Shares 10,00,000 20,00,000 380	Value (र) 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51	Sale Consideration Share (₹) 1,00,00,000,000 2,00,00,000,000 1,58,273.80	(Cash, other than cash) Cash Conversion Cash
ii. Mrs. Sund Date of Transaction 18.11.2005 27.03.2006	Ararajan Latha Nature of transaction Subscription to Memorandum Preferential Allotment	Number of Equity Shares 10,00,000 20,00,000	Value (र) 10 10	/Sale Price Per Share (₹) 10.00	Sale Consideration Share (₹) 1,00,00,000.00 2,00,00,000.00	(Cash, other than cash) Cash Conversion
ii. Mrs. Sund Date of Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017	Ararajan Latha Nature of transaction Subscription to Memorandum Preferential Allotment Market Purchase Market Purchase	Number of Equity Shares 10,00,000 20,00,000 380 87	Value (₹) 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14	Sale Consideration Share (₹) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18	(Cash, other than cash) Cash Conversion Cash Cash
ii. Mrs. Sund Date of Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 12.07.2017 30.08.2017	Ararajan Latha Nature of transaction Subscription to Memorandum Preferential Allotment Market Purchase Market Purchase Market Purchase Market Purchase Market Purchase	Number of Equity Shares 10,00,000 20,00,000 380 87 50 26 10 261	Value (₹) 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83	Sale Consideration Share (₹) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash
ii. Mrs. Sund Date of Transaction 18.11.2005 27.03.2006 28.04.2017 03.05.2017 03.05.2017 12.07.2017 30.08.2017 31.08.2017 01.09.2017	Ararajan Latha Nature of transaction Subscription to Memorandum Preferential Allotment Market Purchase	Number of Equity Shares 10,00,000 20,00,000 380 87 50 260 10 261 326 1,009	Value (र) 10 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20	Sale Consideration Share (₹) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
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ii. Mrs. Sund Date of Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 05.09.2017 05.09.2017 11.09.2017 23.02.2018 27.02.2018 24.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 17.09.2014 17.09.2017 08.05.2017 09.05.2017 09.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 11.09.2017 18.09.2017 19.09.2017 25.09.2017 25.09.2017	ararajan Latha Nature of transaction Subscription to Memorandum Preferential Allotment Market Purchase Market Purchase	Number of Equity Shares 10,00,000 20,00,000 20,00,000 20,00,000 28 10 261 326 1,009 5,358 291 114 192 99 7,278 130 988 2,265 3,370 2,275 30,24,509 Number of Equity Shares 5,000 175 5 789 843 223 10,000 58 40 40 41,134 410	Value (₹) 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 400.54 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 74.00 73.98 73.98 74.00 73.98 74.00 73.98 74.00	Sale Consideration Share (₹) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,280.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 46,573.56 77,596.80 32,958.09 24,48,173.64 41,031.90 2,77,983.68 6,34,428.50 9,37,871.00 6,23,304.50 9,37,871.00 6,23,304.50 9,37,871.00 6,23,304.50 50,000.00 72,728.25 2,089.00 3,14,534.85 3,37,764.81 89,864.30 1,00,000.00 24,330.20 16,728.05 18,305.24 4,61,409.01 24,785.33 47,190.39 32,252.72 1,40,878.33	(Cash, other than cash) Cash Cash Cash Cash Cash Cash Cash Cash
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ii. Mrs. Sund Date of Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 05.09.2017 05.09.2017 05.09.2017 11.09.2017 23.02.2018 27.02.2018 24.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 17.09.2017 08.05.2017 09.05.2017 09.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.09.2017 25.09.2017 25.09.2017 25.09.2017 25.09.2017 25.09.2017	ararajan Latha Nature of transaction Subscription to Memorandum Preferential Allotment Market Purchase Market Purchase	Number of Equity Shares 10,00,000 20,00,000 20,00,000 20,00,000 28 10 261 326 1,009 5,358 291 114 192 99 7,278 130 988 2,265 3,370 2,275 30,24,509 Number of Equity Shares 5,000 175 5 789 843 223 10,000 58 40 40 41 123 84 410 580	Value (₹) 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 334.65 456.50 421.83 418.48 419.20 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 280.10 273.98 73.98 73.98 73.98 73.98 73.98 73.98 74.00 73.98 74.00 74	Sale Consideration Share (₹) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,280.90 4,655.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 46,573.56 77,596.80 32,958.09 24,48,173.64 41,031.90 2,77,983.68 6,34,426.50 9,37,871.00 6,23,304.50 72,728.25 2,089.00 3,14,534.85 3,37,764.81 89,864.30 1,00,000.00 24,43,120.51 16,728.05 18,305.24 4,61,409.01 24,785.33 4,71,90.33 32,252.72 1,40,878.33 2,07,324.66	(Cash, other than cash) Cash Cash Cash Cash Cash Cash Cash Cash
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ii. Mrs. Sund Date of Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 12.07.2017 13.08.2017 05.05.2017 11.09.2017 05.09.2017 11.09.2017 23.02.2018 23.02.2018 23.03.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 17.09.2017 10.05.2017 09.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 25.09.2017 25.09.2017 25.09.2017 25.09.2017 25.09.2017 25.09.2017	ararajan Latha Nature of transaction Subscription to Memorandum Preferential Allotment Market Purchase Market Purchase	Number of Equity Shares 10,00,000 20,00,000 20,00,000 380 87 50 261 326 100 261 326 100 5,358 291 114 192 99 7,278 30,24,509 Number of Equity Shares 5,000 175 5 789 843 223 10,000 58 40 414 1,134 61 123 84 410 580 687 277 28	Value (₹) 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 334.65 456.50 421.83 418.48 419.20 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 336.38 336.53 281.36 280.10 273.98 73.98 73.98 73.98 73.98 73.98 73.98 74.00 73.98 74.00 73.98 74.00 7	Sale Consideration Share (₹) 1,00,00,000,00 2,00,00,000,00 1,58,273,80 35,769,18 20,337,50 10,280,90 4,565,00 1,10,097,63 1,36,424,48 4,22,972,80 21,92,761,50 1,19,667,93 46,573,56 77,596,80 32,958,09 24,48,173,64 41,031,90 2,77,983,68 6,34,428,50 9,37,871,00 6,23,304,50 9,37,871,00 6,23,304,50 9,37,871,00 6,23,304,50 72,728,25 2,089,00 3,14,534,85 3,37,764,81 89,864,30 1,00,000,00 224,330,20 16,728,05 18,305,24 4,61,409,01 24,785,33 4,71,90,33 32,252,72 1,40,878,33 2,07,324,66 2,12,010,56 89,022,40 9,704,94	(Cash, other than cash) Cash Cash Cash Cash Cash Cash Cash Cash
ii. Mrs. Sund Date of Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 05.05.2017 12.07.2017 13.08.2017 05.05.2017 04.09.2017 05.09.2017 05.09.2017 11.09.2017 23.02.2018 27.02.2018 23.03.2018 24.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 17.09.2017 08.05.2017 09.05.2017 09.05.2017 10.05.2017 10.05.2017 10.09.2017 18.08.2017 19.09.2017 25.09.2017 25.09.2017 25.09.2017 19.09.2017 19.09.2017 25.09.2017	ararajan Latha Nature of transaction Subscription to Memorandum Preferential Allotment Market Purchase Market Purchase	Number of Equity Shares 10,00,000 20,00,000 20,00,000 380 87 50 28 10 20,00,000 380 87 50 28 10 261 326 1,009 5,358 291 114 192 99 7,278 30,24,509 Number of Equity Shares 5,000 175 5 789 843 223 10,000 58 40 414 1,134 410 580 687 277 28 87 132 55 30	Value (₹) 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20 409.25 411.23 400.54 335.38 345.63 398.65 400.67 402.98 10.00 415.59 417.80 398.65 400.67 402.98 10.00 419.49 418.20 406.89 406.89 406.82 383.66 383.96 343.81 357.46 308.65 343.81 357.46 308.65 343.81 357.46 308.65 343.81 357.46 308.65 343.81 357.46 308.65 343.81 357.46 308.65 343.81 357.46 308.57 350.45	Sale Consideration Share (₹) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,280.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 46,573.56 77,596.80 32,958.09 24,48,173.64 41,031.90 2,77,983.68 6,34,428.50 9,37,871.00 6,23,304.50 9,37,871.00 6,23,304.50 9,37,871.00 6,23,304.50 72,728.25 2,089.00 3,14,534.85 3,37,764.81 89,864.30 1,00,000.00 72,728.25 2,089.00 3,14,534.85 3,37,764.81 89,864.30 1,00,000.00 24,330.20 16,728.05 18,305.24 4,81,409.01 24,785.33 2,07,324.66 2,12,010.56 89,022.40 9,704.94 4,71,90.39 32,252.72 1,40,878.33 2,07,324.66 2,12,010.56 89,022.40 9,704.94 4,735.97 19,567.05 10,513.58	(Cash, other than cash) Cash Cash Cash Cash Cash Cash Cash Cash
ii. Mrs. Sund Date of Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 13.08.2017 05.09.2017 05.09.2017 05.09.2017 05.09.2017 13.02.2018 23.03.2018 24.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 25.09.2018 17.09.2017 08.05.2017 09.05.2017 09.05.2017 09.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 10.05.2017 19.09.2017 25.09.2017	ararajan Latha Nature of transaction Subscription to Memorandum Preferential Allotment Market Purchase Market Purchase	Number of Equity Shares 10,00,000 20,00,000 20,00,000 380 87 50 28 100 20,00,000 380 87 50 261 326 1,009 5,358 291 114 192 99 7,278 30,24,509 Number of Equity Shares 5,000 175 5 789 843 223 10,000 58 40 414 123 84 410 580 687 277 28 87 132 55	Value (₹) 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 409.25 411.23 400.54 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 73.98 74.00 73.98 74.00 7	Sale Consideration Share (₹) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,280.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 46,573.56 77,596.80 32,958.09 24,48,173.64 41,031.90 2,77,983.68 6,34,428.50 9,37,871.00 6,23,304.50 9,37,871.00 6,23,304.50 72,728.25 2,089.00 3,14,534.85 3,37,764.81 89,864.30 1,00,000.00 72,728.25 2,089.00 3,14,534.85 3,37,764.81 89,864.30 1,00,000.00 24,330.20 16,728.05 18,305.24 4,61,409.01 24,785.33 47,190.39 32,252.72 1,40,878.33 2,07,324.66 2,12,010.56 89,022.40 9,704.94 4,735.97 19,567.05	(Cash, other than cash) Cash Cash Cash Cash Cash Cash Cash Cash

Total Curren	t Holding	28,852				
20.03.2020	Market Purchase	270	10	81.50	22,005.00	Cash
06.03.2020	Market Purchase	15	10	134.10	2,011.50	Cash
28.02.2020	Market Purchase	2,330	10	165.05	3,84,566.50	Cash
21.02.2020	Market Purchase	110	10	169.10	18,601.00	Cash
27.12.2019	Market Purchase	415	10	210.00	87,150.00	Cash
29.10.2018	Market Purchase	2	10	280.00	560.00	Cash
15.10.2018	Market Purchase	1	10	270.00	270.00	Cash
11.10.2018	Market Purchase	1,049	10	238.12	2,49,792.64	Cash

iv. Mrs. Sundararaian Shantha

Date of Transaction	Nature of transaction	Number of Equity Shares	Face Value (₹)	Acquisition /Sale Price Per Share (र)	Net Acquisition/ Sale Consideration Share (₹)	Consideration (Cash, other than cash)
18.11.2005	Subscription to Memorandum	5,000	10	10.00	5 0,000 .00	Cash
11.09.2017	Market Purchase	6,026	10	390.40	23,52,550.40	Cash
19.10.2018	Market Sale	26	10	281.75	7,325.50	Cash
Total Curi	rent Holding	11,000				

7. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE ACT:

7.1 All the equity shares for Buyback are fully paid-up;

7.2 The Company shall not issue and allot any Equity Shares or other specified securities including by way of bonus or convert any outstanding employee stock options /outstanding instruments into Equity Shares, from the date of the Board Meeting till the date of payment of consideration to shareholders who have accepted the Buyback;

7.3 The Company shall not raise further capital for a period of one year from the expiry of the Buyback period Lee, the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, except in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;

7.4 The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of the Board meeting

7.5 The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;

- 7.6 The Company shall not buyback its Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- 7.7 The Buyback Size i.e. 35, 10,00,000 (Rupees Thirty Five Crore and Ten Lakh only) does not exceed 10% of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022;
- 7.8 The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act.
- 7.9 The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or public ent of the Buyback is made
- 7.10 The Company shall not make any offer of buyback within a period of one year reckoned from the expiry of the Buyback period i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback
- 7.11 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the ovisions of the Act:
- 7.12 The buyback shall be completed within a period of one(1) year from the date of passing of this Board resolution approving the buyback;
- 7.13 As required under Section 68(2)(d) of the Act, and the Buyback Regulations the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback; based on the standalone and consolidated financials of the Company
- 7.14 There are no defaults subsisting in the repayment of deposits accepted either before or after the commencement of the Act, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banking company.
- 7.15 The Company shall not directly or indirectly facilitate the Buyback:

through any subsidiary company including its own subsidiary company; or ii through any investment company or group of investment companies

7.16 The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the Buyback Regulations and the Act within 7 (seven) days of the expiry of the Buyback period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Directory. the Buyback;

7.17 The consideration for the Buyback shall be paid only by way of cash;

- 7.18 That the maximum number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity Shares in paid-up Equity Share capital of the Company as on date of this Board meeting:
- 7.19 The Company shall not allow buy back of its Equity shares unless the consequent reduction of its share capital is affected;
- 7.20 The Company shall not utilise any funds borrowed from banks or financial institutions in fulfilling its obligations under the Buyback;
- 7.21 The Company shall not buy-back its shares or other specified securities so as to delist its shares or other specified securities from the stock exchange as per Regulation 4(v) of Buyback Regulations;
- 7.22 As per Regulation 24(i)(e) of the Buyback Regulations, the promoters and members of promoter group, and their associates be advised that they shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of the Board Meeting till the detaine of the Board Meeting till the detaine of the Board Meeting till the Shares among the promoters closing of the Buyback offer;
- 7.23 The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any mis-statements or mis-leading information.
- 7.24 The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Act and/or the Buyback Regulations and any other applicable laws;
- 7.25 The Company shall transfer from its free reserves or securities premium account, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve account;
- 8. CONFIRMATIONS FROM THE BOARD As required by clause (x) of Schedule I of the Buyback Regulations, the Board confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:
- 8.1 That immediately following the date of the Board meeting i.e. September 21, 2022, there will be no grounds on which the Company can be found unable to pay its debts;
- 8.2 That as regards the Company's prospects for the year immediately following the date of the Board meeting and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting; 8.3 In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act and the Insolvency and Bankruptcy Code, 2016

- The Company has been generating significant amounts of cash on an ongoing basis. The current Buyback proposal is in line with the Company's capital allocation practices of returning excess cash to shareholders, thereby increasing shareholder value in the longer term, and improving the Return on Equity. The Company believes that the Buyback is being undertaken by the Company after taking into account the operational and strategic cash requirements of the Company in the medium term and for returning surplus funds to the shareholders in an effective and efficient manner. The Buyback is being undertaken for the following reasons:
- 2.i.1 The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares thereby, ig the overa
- 2.i.2 The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve a reservation of up to 15% of the Equity Shares, which the Company proposes to buyback, for small shareholders or the actual number of Equity Shares entitled as per the shareholder of small shareholders or the Record Date, whichever is higher. The Company believes that this reservation for small shareholders would benefit a significant number of the Company's public shareholders, who would be classified as "Small Shareholders";
- 2.1.3 The Buyback is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base of the Company, thereby leading to long term increase in shareholders' value: and
- 2.i.4 The Buyback gives an option to the Eligible Shareholders to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, with a different different environment.
- MAXIMUM AMOUNT REQUIRED UNDER THE BUY-BACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES
- The maximum amount required for Buyback will not exceed ₹35,10,00,000 (Rupees Thirty Crore and Ten Lakh only) (excluding Transaction Costs). The Buyback Size constitutes 5.68% and 5.62% of the aggregate of the total paid-up share capital and free reserves, as per the latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022, respectively, which is within the statutory limit of 10% of the total paid-up equity capital and free reserves of the Company as at March 31, 2022 and is in compliance with Regulation 4(i) of the Buyback Regulations and Section 68(2) of the Companies Act.
- ii The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company and/or such other sources as may be parmitted by law. The funds borrowed from banks and financial institutions, if any, will not be used for the Buyback.
- iii The Company shall transfer from its free reserves and/ or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited
- MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE BUYBACK PRICE
- The Equity Shares are proposed to be bought back at a price of ₹585 (Rupees Five Hundred and Eighty i. Five only) per Equity Share
- The Buyback Price has been arrived at after considering various factors including, but not limited to the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share, the trends in the volume weighted average prices and the closing price of the Equity Shares at NSE and BSE where the Equity Shares are listed.
- iii The Buyback Price represents
- 4.ii.1 premium of 35.11% on NSE and 34.07% on BSE over the volume weighted average market price of the Equity Shares during the 2 (two) weeks period preceding the date of prior intimation to NSE and BSE of the date of the Board Meeting wherein proposal of the Buyback was proposed and approved;
- 4.ii.2 premium of 42.62% on NSE and 39.95% on BSE over the volume weighted average market price of the Equity Shares during the 3 (three) months period preceding the date of prior intimation to NSE and BSE of the date of the Board Meeting wherein proposal of the Buyback was proposed and approved;
- 4.iii.3 premium of 35.64% on NSE and 35.54% on BSE over the closing price of the Equity Shares as on the date of the Board Meeting. The closing market price of the Equity Shares on NSE and BSE as on date of the Board Meeting was ₹431.30 and ₹431.60 respectively.
- MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buyback upto 6,00,000 (Six Lakh only) Equity Shares, which is within 25% of total number of outstanding Equity Shares of the Company representing 2.34% of the total number of Equity Shares in the paid-up share capital of the Company as per its latest audited standalone and consolidated financial statements for the financial year ended March 31, 2022.

- DETAILS OF PROMOTER'S SHAREHOLDING, TRANSACTIONS IN THE EQUITY SHARES OF THE COMPANY AND INTENTION TO PARTICIPATE IN THE BUYBACK
- The shareholding of the promoter and promoter group of the Company (the "Promoter and Promoter Group" as on the date of the Board Meeting i.e. September 21, 2022 is given below:

Sr. No.	Name of Shareholder	Category	Number of Equity Shares held	% of Shareholding
1	Mr. Perumal Sundararajan	Promoter	1,27,84,273	49.76
2	Mrs. Sundararajan Latha	Promoter	30,24,509	11.77
3	Mrs. Sundararajan Shantha	Promoter Group	11,000	0.04
4	Mr. Sundararajan Chenduran	Promoter Group	28,852	0.11
Total			1,58,48,634	61.69

Mrs.	Sundararaja	in Latha
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9. The text of the report dated 21 September, 2022 received from ASA & Associates LLP, Chartered Accountants. the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below.

Quote

- S.P. Apparels Limited 39-A, Extension Street, Kaikattipudur Avinashi
- Tirupur, Tamil Nadu, 641654

Re: Statutory Auditor's Report in respect of proposed buyback of equity shares by S.P. Apparels Limited ("the Company") as per Companies Act, 2013, (Act) and in terms of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("the Buybac Regulations")

- This Report is issued in accordance with the terms of our engagement letter dated September 19, 2022.
- 2. The Board of Directors of the Company have approved a proposal for buyback of equity share of the Company at its Meeting held on September 21, 2022, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended (the "Act") and the Buyback Regulations. We have been requested by the Management of the Company to provide a report on the accompanying "Statement", This Statement has been prepared by the Management, which we have initialled for the purposes of identification only.

Board of Directors Responsibility for the Statement

- The preparation of the Statement of permissible capital payment in compliance with Section 68(2)(c) of the Act. The preparation of the Statement of permissione capital payment in comparative with Section to target of the responsibility of the Buyback Regulations and the provise to Regulation 5(i)(b) of the Buyback Regulations and in compliance with the Buyback Regulations, is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and maintenance of all accounting and other relevant supporting records and compliance with the Buyback Regulations. documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
 - In particular, the board of directors are responsible for the following:
 - a) Appropriate determination of the capital payment for buy-back.
 - b) to make full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I of Buyback Regulation and reasonable grounds and that the Company will not, having regards to its state of affairs, will be rendered insolvent within a period of one year from the date of board meeting. The Board of Directors are responsible for ensuring that the Company complies with the requirements of the Act and Buyback Regulation.
 - c) A declaration to be signed by atleast two directors of the Company to confirm the details stated in para (b) above.

Auditor's Responsibility

- 4. Pursuant to the requirements of the Act and the Buyback Regulations, it is our responsibility to provide a easonable assurance that:
 - i) we have inquired into the state of affairs of the Company in relation to its annual audited standalone and ted financial statements as at and for the year ended March 31, 2022; consolida
 - ii) the amount of permissible capital payment towards the proposed buy back of equity shares as stated in Annexure A attached herewith, has been determined considering the annual audited standaione and consolidated financial statements as at March 31, 2022, in accordance with Section 68(2)(c) of the Act, Regulation 4(i) of the SEBI Buyback Regulations and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations; and
 - iii) The Board of Directors of the Company, in their Meeting held on September 21, 2022 has formed their opinion as specified in Clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent (as defined in management responsibility above) within a period of one year from the date of board meeting.
- The annual standalone financial statements referred to in paragraph 4 (i) above, have been audited by us, on which we have issued an unmodified audit opinion in our reports dated May 20, 2022. We conducted our audit of the annual standalone and consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "Guidance Note") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid buyback.
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned above. The procedures selected depend on the auditor's judgement including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement: Contd.

- i) Examined authorisation for buy-back from the Articles of Association of the Company
- ii) Examined that the amounts of paid-up equity share capital, retained earnings, general reserves and securities premium as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2022 are within permissible limit computed in accordance with section 68(2) of the Act.
- iii) Examined that the ratio of debt owned by the Company, if any, is not more than twice the capital and its free reserve after such buy-back.

iv) Examined that all the shares for buyback are fully paid-up.

v) Obtained from Company Secretary a certified copy of the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buyback amount with the permissible limit computed in accordance with section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations detailed in the Statement.

vi) Examined Directors' declarations for the purpose of buy-back and solvency of the Company; vii) Obtained appropriate representations from the Management of the Company;

viii)Obtained from Company Secretary a certified copy of the minutes of the meeting of the Board of Directors is which the proposed buy-back was approved and the Board has format the opinion as specified in Buyback Regulation on reasonable grounds that the Company will, not having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting.

We have no responsibility to update this report for events and circumstances occurring after the date of this report. Opinion

10. Based on our examination as above, and the information and explanation given to us, we report that:

- We have inquired into the state of affairs of the Company in relation to its annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2022.
- ii) The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with Section 68(2)(c) of the Act, Regulation 4(i) of the SEBI Buyback Regulations and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations
- iii) The Board of Directors of the Company, in their meeting held on September 21, 2022 has formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds that the Company having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board Resolution dated September 21, 2022, and we are not aware of the Section 2012 and the Section anything to indicate that the opinion expressed by the directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on use

11. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement, Draft Letter of Offer, Letter of Offer and other documents pertaining to buyback to be sent to the shareholders of the Company or to be filed with (a) the Registrar of Companies, Securities and Exchange Board of India, Stock Exchanges and any other regulatory authority as per applicable law in India and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) can be shared with the Merchant Banker involved in connection with the proposed buyback of equity shares of the Company for onward submission to SEBI, Stock Exchanges and / or any other regulatory authority as required under the law in India, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For ASA & Associates LLP

Chartered Accountants Firm's Registration Number: 009571N/50006

D.K. Giridharan Partner Membership No: 028738 UDIN NO: 22028738ATVDOP1073 Place: Chennai

Date: September 21, 2022

Annexure A - Statement of Permissible Capital Payment as at March 31, 2022

Computation of amount of permissible capital payment towards buyback of equity shares in compliance with Section 68(2)(c) of the Companies Act, 2013 ("Act") and Regulation 4(i) and proviso to Regulation 5(i)(b) of the Buyback Regulations, based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2022.

Particulars		Amount (Rs. in Millions) - Standalone	Amount (Rs. in Millions) – Consolidated
Paid up equity capital as at March 31, 2022	(A)	256.93	256.93
Free Reserves as at March 31, 2022:			2 2
- Retained earnings		3,398.31	3,471.56
- Securities Premium		2,519.94	2,519.94
- General reserve		-	×
Total Free Reserves	(B)	5,918.25	5,991.50
Total paid up Equity capital and free reserves	C=(A+B)	6,175.18	6,248.43
Maximum amount permissible for buyback under Section 68 of the Act and Regulation 4(i) of the Buyback Regulations, i.e. 25% of the aggregate total paid up capital and free reserves.	C*25%	1,543.80	1,562.11
Maximum amount permissible for buyback under the proviso to Regulation 50((b) of the Buyback Regulations, i.e. 10% of the total paid up capital and free reserves	C*10%	617.52	624.84
Maximum amount permitted by Board Resolution dated September 21, 2022 approving the buyback based on audited standalone and consolidated financial statements for the year ended March 31, 2022		351.00	351.00

- Notes 1. The amounts of paid up equity capital and free reserves as at March 31, 2022 have been extracted from the nents (standalone and consolidated) of the Company as at and for the year ended March 31, 2022.
- The Company is in compliance with Section 68(2)(c) of the Companies Act 2013, Regulation 4(i) of the Buyback Regulations and the provise to Regulation 5(i)(b) of the Buyback Regulations and in compliance with the

- 10.9 The participation of the Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders may opt to participate in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buyback, without any additional investment. Eligible Shareholders also have the option of tendering additional share Giver and above their entitiement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buyback entitiement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitiement to tender Equity Shares in the Buyback.
- 10.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot The maximum number of Equity Shares that can be relided under the buydat, by any Englide Shareholder canto exceed the number of Equity Shares held by the equity shareholder as on the Record Date. In case the Eligibil Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account canco exceed the number of Equity Shares held in that demat account.
- 10.11 The Equity Shares tendered as per the entitlement by the Eligible Shareholders as well as additional Equity Share tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement under the Buyback will be done using the mechanism notified under the SEBI Circulars.
- 10.12 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders. Eligible Shareholders which have registered their email ids with the depositories to the Englide Shareholders. Englide Shareholders which have registered their email ids with the depositories *I* the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer they may send a request to the Company or Registrar to the Buyback at the address mentioned at para 13 or 14 below. Eligible Shareholders which have not registered their email ids with the depositories/ Company, the Letter of Offer shall be directed they be below. below. Eligible Shareholders without the offer shall be dispatched through physical mode.

11. PROCESS AND METHODOLOGY FOR BUYBACK

- 11.1 The Buyback is open to all Eligible Shareholders / beneficial owners of the Company, i.e., the shareholders wh on the Record Date were holding Equity Shares either in physical form ("Physical Shares") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("**Demat Shares**") (such shareholders are referred to as the (**"Eligible Shareholders**"). Any person who does not hold Equity Shares of our Company as on the Record Date will not be eligible to participate in the Buyback and Equity Shares tendered by such personal to be rejected. by such person(s) shall be rejected.
- 11.2 The Buyback shall be implemented using the *Mechanism for acquisition of shares through Stock Exchange notified by SEBI vide SEBI Circulars and following the procedure prescribed in the Act and the Buyback Regulations, and as may be determined by the Board (including the Buyback Committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.
- 11.3 For implementation of the Buyback, the Company has appointed Motilal Oswal Financial Services Limited as the registered broker to the Company (the "Company's Broker") to facilitate the process of tendering o Equity Shares through the stock exchange mechanism for the Buyback and through whom the purchases and nents on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:
 - Motilal Oswal Financial Services Limited Address: Motilal Oswal Tower,

 - Rahimtullah Sayani Road, Opposite Parel S.T. Bus Depot,
- Prabhadevi, Mumbai 400 025 Contact Person: Krishna Sharma;
- Tel. No.: +91 22 7198 5473; Email:ksharma@motilaloswal.com
- Website: www.motilaloswal.com CIN: L67190MH2005PLC153397
- SEBI Registration No.: INZ000158836
- 11.4 The Company will request BSE Limited, who shall be the designated stock exchange for the purpose of this Buyback, to provide the Acquisition Window to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by BSE from time to time
- 11.5 In the event the Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE as a trading member/stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock to compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered stock broker, Eligible Shareholders may approach Company's Broker to place their bids, by using UCC facility after submitting requisite documents.
- 11.6 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers during normal trading hours of the secondary market. The stock brokers ("Seller Member(s)") can enter orders for demat shares as well as physical shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's Broker Broker
- 11.7 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies In Eulyback from the Eulgoie Shareholders who are residents outside India including toreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, income Tax Act, 1981 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed there under if any. thereunder, if any.
- 11.8 The reporting requirements for Non-Resident Shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Seller Member through which the Equity Shareholder places the bids.
- 11.9 Modification / cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during Internation of the Buyback. Multiple bids made by single Eligible Shareholder win be allowed during the tendering period of the Buyback. Multiple bids made by single Eligible Shareholder for selling the Equity Shares shall be clubbed and considered as "one" bid for the purposes of acceptance.
- 11.10 The cumulative quantity tendered shall be made available on the website of BSE throughout the trading ssions and will be updated at specific intervals during the tendering period.
- 11.11 Further, the Company will not accept Equity Shares tendered for Buyback which under restraint order of the court for transfer/sale and/or the title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise not clear.
- 11.12 Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form
- 11.12.1 Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialised form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Selle Member, the details of Equity Shares they intend to tender under the Buyback.
- 11.122 The Seller Member(s) would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Demat Shares in the Buyback using the Acquisition Window of the Designated Stock Exchange. Before placing the order/ bid, the Eligible Shareholder would be required to transfer the number of Equity

- 11.133 Based on the documents mentioned in the paragraph, the concerned Seller Member shall place an order/ bid on behalf of the Eligible Shareholders holding physical Equity Shares who wish to tender Equity Shares in the Buyback, using the Acquisition Window of BSE. Upon placing the bid, the seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered etc.
- 11.13.4 Any Seller Member/ Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share cartificate(s) and documents (as mentioned above) along with TRS either by registered/speed post or courier or hand delivery to the Registrar to the Buyback (at the address mentioned at paragraph 14 below) on or before the Buyback closing date. The envelope should be super scribed as "S.P. Apparels Limited Buyback 2022". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member/ Eligible Shareholder.
- 11.13.5 Elicible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, the Designated Stock Exchange i.e. BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'Confirmed Bids'.
- 11.13.6 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- 11.13.7 An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.
- 12. METHOD OF SETTLEMENT
- 12.1 Upon finalization of the basis of acceptance as per Buyback Regulations:
- 12.1.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 12.1.2 The Company will pay the consideration to the Company's Broker who will transfer the consideration pertaining to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. The settlement of fund obligation for Demat Shares shall be affected as per the SEBI circulars and as prescribed by BSE and the fund obligation for Demat Shares shall be affected as per the SEBI circulars and as prescribed by BSE and the Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Seller Member(s) as per secondary market payout mechanism for releasing the same to the respective Eligible Shareholder's account. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of Incia ("RBI") bank(s), due to any reasons, then the amount payable to the concerned shareholders.
- 12.1.3 In case of Eligible Shareholder where there are specific RBI and other regulatory requirements pertaining to funds pay-out, which do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Members' settlement bank account for onward transfer to the Eligible Shareholders. For this purpose, the client type details would be collected from the depositories.
- 12.1.4 The Equity Shares bought back in demat form would be transferred directly to the demat escrow account of the Company opened for the Buyback (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- 12.1.5 Eligible Shareholder will have to ensure that they keep their depository participant ("DP") account active and unbiocked to receive credit in case of return of Equity Shares, due to rejection or due to non/partial acceptance of shares under the Buyback. Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respectiv Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Selier Member's depository pool account for onward transfer to such Eligible Shareholder.
- 12.1.6 In the case of inter-depository, the Clearing Corporation will cancel the excess or unaccepted shares in target depository. The source depository will not be able to release the lien without a release of inter Depository Tender Offer message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from the Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel release excess or unaccepted block shares in the demat account of the Eligible Shareholder. Post completion of tendering period and receiving the requisite details viz, demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid shares from Eligible Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date. lement date
- 12.1.7 Any excess Equity Shares, in physical form, pursuant to proportionate acceptance / rejection will be returned back to the Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by Eligible Shareholders holding Equity Shares in the physical form.
- 12.1.8 The Seller Member(s) would issue contract note for the Equity Shares accepted under the Buyback and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted Equity Shares to their respective clients/ will unblock the excess unaccepted Equity Shares. The Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- 12.1.9 Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member(s) for details of any cost, applicable taxes, charges and expenses (including brokerage), etc. that may be levied by the Seller Member upon the selling Eligible Shareholders placing the order to sell the shares on behalf of the shareholders. The Buyback consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and the Company accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Eligible Shareholders.
- 12.1.10 The Equity Shares accepted, bought and lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

13. COMPLIANCE OFFICER AND INVESTOR SERVICE CENTRE

The Board at their meeting held on September 21, 2022 appointed Ms. K. Vinodhini, Company Secretary and Compliance Officer of the Company, as the compliance officer for the purpose of the Buyback ("Compliance Officer"). Investors may contact the Company Secretary for any clarifications or to address their grievances, if any, during office hours i.e. 10.00am to 5.00pm on all working days except Saturday, Sunday and public holidays, at the following address:

Company Secretary and Compliance Officer:

Ms.K.Vinodhini

Buyback Regulations For and on behalf of Board of Directors of S.P. Apparels Limited

P.Sundararajan Chairman & Managing Director DIN:00003380 Date: September 21, 2022

Unquote

10. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

- 10.1 As required under the Buyback Regulations, the Company has fixed Friday, October 07, 2022 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback i.e. Eligible Shareholders.
- 10.2 In due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a Tender/ Offer Form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback.
- 10.3 The Equity Shares proposed to be bought back by the Company as part of the Buyback are divided into two categorie

Reserved category for Small Shareholders (defined hereinafter); and

ii) General category for all other Eligible Shareholders.

- 10.4 As defined in Regulation 2(I)(n) of the Buyback Regulations, a 'Small Shareholder' is a shareholder of the Company who holds Equity Shares having market value, on the basis of closing price on BSE or NSE (as applicable, contingent on highest trading volume in respect of Equity Shares as on Record Date) as on the Record Date, of not more than ₹200,000 (Rupees Two Lakh Only).
- 10.5 in accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback. as on the
- 10.6 On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each Eligible shareholder, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Shareholder will be based on the total number of Equity Shares that be output of the category to which such Eligible Shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such Eligible Shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such Eligible Shareholder will be based on the total number of Equity Shares that the Company shall purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by Eligible Shareholder.
- 10.7 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, it any in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category
- 10.8 In accordance with Regulation 9(x) of the Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (small shareholder or general) and entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholder. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders are clubbed together the Equity Shares held in such cases where the sequence of the pANs es where the Answord are account for a set the final. The shareholder of general and investors like check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of 'clearing members' or 'corporate body - broker' as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

Shares lendered to the special account of Indian Clearing Corporation Limited (referred to as the "Clearing Corporation") specifically created for the purpose of Buyback offer, by using the early pay-in mechanism as prescribed by the Designated Stock Exchange or the Clearing Corporation prior to placing the bid by the Seller Member. This shall be validated at the time of order/ bid entry.

- 11.12.3 The details of the Special Account of the Clearing Corporation and the settlement number shall be informed in the issue opening circular that will be issued by the Designated Stock Exchange and/or the Clearing Corporation
- 11.12.4 The lien shall be marked in the demat account of the Eligible Shareholders for the Equity Shares tendered in the Buyback. The details of Equity Shares marked as lien in the demat account of the Éligible Shareholder shall be provided by the depositories to the Clearing Corporation.
- 11.12.5 In case, the demat account of the Eligible Shareholders is held in one depository and clearing member poc and Clearing Corporation account is held with other depository, the Equity Shares tendered under the Buyback shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instructions shall be initiated by theshareholders at source depository to clearing member pool/ Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation
- 1.126 For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation o order by custodian participant. The custodian participant shall either confirm or reject the orders not late than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification by the concerned Selling Member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation
- 1.12.7 Upon placing the bid, the Seller Member(s) shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of order submitted such as bid ID number, application number, Depository Participant ID, dient ID, number of Equity Shares tendered, etc.
- 1.128 It is clarified that in case of Demat Shares, submission of the tender form and TRS is not mandatory. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid for Buybach shall be deemed to have been accepted.
- .12.9 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company.

1.13 Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:

- .13.1 In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physica shareholders are allowed to tender their shares in a buyback undertaken through the tender offer route. How such tendering shall be as per the provisions of the Buyback Regulations and terms of Letter of Offer.
- 1.132 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out before placement of the bid, including (i) the tender form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) origina Equity Share certificate(s), (iii) valid share transfer form(s)/ Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company. (iv) self-attested copy of the PAN card of all the Eligible Shareholders (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/specime signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

S.P. Apparels Limited

Address: 39-A, Extension Street, Kalkattipudur, Avinashi, Tirupur, Tamil Nadu, 641654 Website: www.spapparels.com; Email: csoffice@spapparels.com; CIN:L18101TZ2005PLC012295

4. REGISTRAR TO THE BUYBACK INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buyback during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following

LINKIntime

Link Intime India Private Limited

C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Tel: +91 22 4918 6200 Facsimile: +91 22 4918 6195 Website: www.linkintime.co.in Contact Person: Mr. Sumeet Deshpande SEBI Registration No.: INR000004058 Email: spapparels.buyback@linkintime.co.in CIN: U67190MH1999PTC118368

15. MANAGER TO THE BUYBACK



Motilal Oswal Investment Advisors Limited Mobilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai- 400 025, Maharashtra, India Tel: +91 22 7193 4380 Email: spal.buyback@motilaloswal.com Investor Grievance E-mail:moiaplredressal@motilaloswal.com Website:www.motilaloswalgroup.com Contact person:Ritu Sharma/Kirti Kanoria SEBI Re distration No.: INM000011005 CIN: U67190MH2006PLC160583

16. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of S.P. Apparels Limited

Sd/-	Sd/-
Sunderarajan Latha Executive Director DIN: 00003388	Ms. K Vinodhini,Company Secretary & Compliance Officer Membership No.: AJFPV8820M
	Sundararajan Latha Executive Director



Registered Office: 39-A, Extension Street, Kaikattipudur, Avinashi, Tirupur, Tamil Nadu, 641654 CIN:L18101TZ2005PLC012295 Tel: (+91) 4296 304000; Facsimile: (+91) 4296 304280; Website: www.spapparels.com; Email: csoffice@s-p-apparels.com; Contact Person: Ms. K. Vinodhini, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF S.P. APPARELS LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH A TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES REGULATIONS, 2018, AS AMENDED FROM TIME TO TIME.

THIS PUBLIC ANNOUNCEMENT (THE "PUBLIC ANNOUNCEMENT") IS BEING MADE PURSUANT TO THE PROVISIONS OF REGULATION 7(i) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED (THE "BUYBACK REGULATIONS") AND CONTAINS THE DISCLOSURES AS SPECIFIED IN SCHEDULE II READ WITH SCHEDULE I OF THE BUYBACK REGULATIONS. OFFER FOR BUYBACK OF UPTO 6,00,000 (SIX LAKH ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE ₹10 (RUPEE TEN ONLY) EACH AT A PRICE OF ₹585 (RUPEES FIVE HUNDRED AND EIGHTY FIVE ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM

1. DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

- The Board of Directors of S.P. Apparels Limited (the "Company") (the Board of Directors of the Company hereinafter referred to as the "Board" which term shall be deemed to include any committee constituted by the board to exercise its power), at its meeting held on September 21, 2022 (the "Board Meeting"), pursuant to Article 13 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (the "Act"), rules framed under the act, applicable provisions, if any, of the Companies Act, 2013 as amended (the "Act"), rules framed under the act, including the Companies (Share Capital and Debentures) Rules, 2014 (the "Share Capital Rules"), including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended ("Buyback Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017, as amended and such other approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Tamil Nadu at Coimbatore (the "ROC") and/ or other appropriate authorities or bodies (the "Appropriate Authorities"), as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, hereby approved the proposal for buyback of up to 6,00,000 (Rupees Six Lakh Only) fully paid up equity shares of the Company having a face value of ₹10 (Rupee Ten Only) each (hereinafter referred to as the "Equily Shares") representing 2.34% of the total number of equity shares in the paid-up share capital of the Company at a price of ₹585 (Rupees Five Hundred and Eighty Five Only) per fully paid up Equity Share ("Buyback Price") payable in cash 2.34% of the total number of equity shares in the paid-up share capital of the Company at a price of ₹585 (Rupees Five Hundred and Eighty Five Only) per fully paid up Equity Share ("Buyback Price") payable in cash for a maximum amount not exceeding ₹55,10,00,000 (Rupees Thirty Five Core Ten Lakh Only) ("Buyback Size"), representing 5,68% and 5,62% 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 equity share capital and free reserves (including securities premium account) 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 equity share capital and free reserves (including securities premium account) of the Company as per the latest audited standalone and consolidated financial year ended March 31, 2022 respectively. The Buyback is proposed to be undertaken from the eligible shareholders of the Company as on the record date i.e. October 07, 2022 ("Record Date") on a proportionate basis, through the Tender Olfer route accordance with the provisions contained in the Buyback Regulations, for the ender 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 The big back size does not include any expenses invaries on the include of the big back like limit needs by a particular to the Securities and Exchange Board of India, bickerage, 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")
- iii. The Buyback Size represents 5.68% and 5.62% of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest audited standatione and consolidated financial statements of the Company for the financial year ended March 31, 2022 respectively, and is within the statutory limits of 10% of the aggregate of the fully paid-up Equity Share capital and free reserves of the Company, based on both latest audited standatione and consolidated financial statements of the Company, inder the Board of Directors approval route as per the provisions of the Company, inder the Board of Directors approval route as per the provisions of the Company is up to 6,00,000 Equity Shares which represents 2.34% of the total number of Equity Shares in the paid-up share capital of the Company as on March 31, 2022, the same is within the limit of 25% of the total paid-up Equity Share capital as per the provisions of the Act and the Buyback Regulations.
- iv. The Equity Shares of the Company are listed on the NSE and BSE (hereinafter together referred to as the "Stock Exchanges")
- Exchanges 1. The Buyback is in accordance with Section 68 and other applicable provisions of the Act, Buyback Regulations, Listing Regulations and Article 13 of the Articles of Association of the Company. The Buyback will be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) and 6 of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by the Company using the "Mechanism for Acquisition of Shares through Stock Exchange" as specified by SEBI in the circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015; circular bearing reference number CED/DCR2/CIR/P/2016/131 dated December 09, 2016; and circulars"). The Buyback is subject to other approvals, permissions and exemptions as may be required from time to time from any statutory and/or regulatory authority including SEBI and the Stock Exchanges. For the purpose of this Buyback, BSE Limited (Interinafter referred to as "BSE") will be the designated stock exchange (the "Designated Stock Exchange") and the Company will request BSE to provide a separate acquisition window ("Acquisition Window") to facilitate the Buyback. the Buyback.
- vi. In terms of the Buyback Regulations, under Tender Offer route, promoters, members of the promoter group and persons in control of the Company have the option to participate in a buyback. In this regard, the Promoter and members of the Promoter Group of the Company, vide their respective letters dated September 21, 2022 have expressed their intention to participate in the Buyback and tender Equity Shares based on their entillement. The extent of their participation in the Buyback has been detailed in Paragraph 6 of this Public Announcement.
- vii. The Buyback will not result in any benefit to the Promoter, members of the promoter group, or any directors or Key managerial personnel of the Company except to the extent of the ash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback. The Buyback would be subject to the condition of maintaining minimum which observe buyback are experient to the excited as the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations. Any change in voting rights of the Promoter and members of the Promoter and Promoter Group of the Company pursuant to completion of Buyback will not result in any change in control over the Company.
- viii. The Buyback of Equity Shares may be subject to taxation in India and in the Country of Residence of the Eligible Shareholders. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences Eligible Shareholders are required to consult their tax advisors for the applicable tax provisions including the treatment that may be given by their respective tax officers in their case, and the appropriate course of action that they
- Ix. The Buyback from Elicible Shareholders who are persons resident outside India, including the foreign portfolio Investors, erstwhile overseas corporate bodies and non-resident Indians etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder, if any and such approvals shall be required to be taken by such non- resident shareholders.
- A copy of this Public Announcement is available on the Company's website (www.spapparels.com) and is expected to be available on the website of SEBI (<u>www.sebi.gov.in</u>) during the period of the Buyback and on the website of Stock Exchanges (www.bseindia.com) and (www.nseindia.com)

2. NECESSITY OF THE BUYBACK

i. The Company has been generating significant amounts of cash on an ongoing basis. The current Buyback proposal is in line with the Company's capital allocation practices of returning excess cash to shareholders thereby increasing shareholder value in the longer term, and improving the Return on Equily. The Company believes that the Buyback is being undertaken by the Company after taking into account the operational and strategic cash requirements of the Company in the medium term and for returning surplus funds to the shareholders in an effective and efficient manner. The Buyback is being undertaken for the following reasons:

Sr. No.	Name of Directors/ Key Managerial Personnel	Designation	Number of Equity Shares held	% of Share holding
1	Mr. Perumal Sundararajan	Chairman and Managing Director	1,27,84,273	49.76
2	Mrs. Sundararajan Latha	Executive Director	30,24,509	11.77
3	Mrs. Sundararajan Shantha	Joint Managing Director	11,000	0.04
4	Mr. Sundararajan Chenduran	Joint Managing Director	28,852	0.11

The persons mentioned in sub clause 6.i have not purchased or sold any shares of the Company during a period of six months preceding the date of the Board Meeting i.e. September 21, 2022.

ntention of the Promoter and Promoter Group to participate in the Buyback

iii. In terms of the Buyback Regulations, under the tender offer route, the Promoters and Promoter Group have the option to participate in the Buyback. In this regard, the Promoter, members of the Promoter and Promoter Group have expressed their intention vide their letter dated September 21, 2022 to participate in the Buyback and tender Equity Shares based on their entitlement.

Details of the date and price of acquisition/ transfer of the Equity Shares of the Promoters and members of Promoter Group of the Company who intends to tender their Equity Shares in the Buyback are set out below:

Date of Transaction	Nature of transaction	Number of Equity Shares	Face Value (₹)	Acquisition /Sale Price Per Share (₹)	Net Acquisition/ Sale Consideration Share (₹)	Consideration (Cash, other than cash)
18.11.2005	Subscription to Memorandum	39, 75,00 0	10	10.00	3,97,50,000.00	Cash
27.03.2006	Preferential Allotment	80, 00,00 0	10	10.00	8,00,00,000.00	Conversion
18.09.2009 11.08.2016	Transfer Market Purchase	5,000 4,587	10 10	10.00 319.95	50,000.00 14,67,610.65	Cash Cash
05.12.2016	Market Purchase	39,379	10	334.75	1,31,82,120.25	Cash
06.12.2016	Market Purchase Market Purchase	6,838 615	10 10	342.27 337.00	23,40,442.26 2,07,255.00	Cash Cash
08.12.2016	Market Purchase	10,500	10	353.26	37,09,230.00	Cash
09.12.2016 12.12.2016	Market Purchase Market Purchase	68,000 81	10 10	349.93 345.00	2,37,95,240.00 27,945.00	Cash Cash
21.12.2016	Market Purchase Market Purchase	845 266	10 10	416.51 410.26	3,51,950.95 1,09,129.16	Cash Cash
02.05.2017	Market Purchase	172	10	406.36	69,893.92	Cash
03.05.2017 04.05.2017	Market Purchase Market Purchase	4,067	10 10	399.85 396.46	16,26,189.95 8,78,158.90	Cash Cash
05.05.2017	Market Purchase	12,480	10	346.74	43,27,315.20	Cash
02.02.2018	Market Purchase Market Purchase	27,643 15,120	10 10	351.72 338.34	97,22,595.96 51,15,700.80	Cash Cash
23.02.2018 26.02.2018	Market Purchase Market Purchase	14,563 311	<u>10</u> 10	336.31 313.16	48,97,682.53 97,392.76	Cash Cash
06.04.2018	Preferential	5,25,000	10	382.02	20,05,60,500.00	Cash
06.04.2018	Allotment Market Purchase	66	10	348.52	23,002.32	Cash
10.05.2018	Market Purchase	5,940	10	347.79	20,65,872.60	Cash Cash
23.07.2018 24.07.2018	Market Purchase Market Purchase	20 2,633	10 10	320.55 325.06	6,411.00 8,55,882.98	Cash
25.07.2018	Market Purchase	319	10	326.53	1,04,163.07	Cash
26.07.2018 27.07.2018	Market Purchase Market Purchase	10,193 1,378	10 10	341.51 328.16	34,81,011.43 4,52,204.48	Cash Cash
01.08.2018	Market Purchase	605	10	331.24	2,00,400.20	Cash
02.08.2018	Market Purchase Market Purchase	60 1,420	10	337.06 324.90	20,223.60 4,61,358.00	Cash Cash
17.08.2018	Market Purchase	850	10	329.31	2,79,913.50	Cash
20.08.2018 30.08.2018	Market Purchase Market Purchase	1,190 565	10	303.15 310.64	3,60,748.50 1,75,511.60	Cash Cash
31.08.2018	Market Purchase	221	10	317.25	70,112.25	Cash
03.09.2018	Market Purchase Market Purchase	1,410 20	10	309.13 309.03	4,35,873.30 6,180.60	Cash Cash
05.09.2018	Market Purchase	1,310	10	299.69	3,92,593.90	Cash
07.09.2018	Market Purchase Market Purchase	680 1,165	10 10	304.14 301.80	2,06,815.20 3,51,597.00	Cash Cash
11.09.2018	Market Purchase	190	10	301.77	57,336.30	Cash
12.09.2018 28.09.2018	Market Purchase Market Purchase	850 7,520	10 10	269.04 280.20	2,28,684.00 21,07,104.00	Cash Cash
01.10.2018	Market Purchase Market Purchase	8,605	10	230.20	23,81,433.75	Cash
03.10.2018	Market Purchase	15,418	10	266.81	41,13,676.58	Cash Cash
04.10.2018 05.10.2018	Market Purchase Market Purchase	2,338 2,165	10 10	269.34 223.40	6,29,716.92 4,83,661.00	Cash
25.01.2019 28.01.2019	Market Purchase Market Purchase	1,280 1,470	10 10	218.13 209.34	2,79,206.40 3,07,729.80	Cash Cash
29.01.2019	Market Purchase	490	10	220.24	1,07,917.60	Cash
30.01.2019 31.01.2019	Market Purchase Market Purchase	380 340	10	236.74 237.58	89,961.20 80,777.20	Cash Cash
01.02.2019	Market Purchase Market Purchase	45 225	10 10	249.03 249.36	11,206.35 56,106.00	Cash Cash
27.02.2019	Market Purchase	210	10	249.78	52,453.80	Cash Cash
28.02.2019 Total Currer	Market Purchase It Holding	20 1,27,84,273	10	252.70	5,054.00	Cdain
Mrs. Sund	the site effects					
	dararajan Latha		7			
Date of Transaction	dararajan Latha Nature of transaction	Number of Equity Shares	Face Value (₹)	Acquisition /Sale Price Per Share (₹)	Net Acquisition/ Sale Consideration Share (₹)	(Cash, other than cash)
ransaction	Nature of	Equity		/Sale Price	Sale Consideration	(Cash, other
Transaction	Nature of transaction Subscription to Memorandum Preferential	Equity Shares	Value (₹)	/Sale Price Per Share (₹)	Sale Consideration Share (₹)	(Cash, other than cash)
ransaction 18.11.2005 27.03.2006	Nature of transaction Subscription to Memorandum	Equity Shares 10,00,000	Value (₹) 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51	Sale Consideration Share (₹) 1,00,00,000.00	(Cash, other than cash) Cash Conversion Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017	Nature of transaction Subscription to Memorandum Preferential Aliotiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87	Value (₹) 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18	(Cash, other than cash) Cash Conversion Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017	Nature of transaction Subscription to Memorandum Preferential Aliotiment Market Purchase Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87 50 26	Value (₹) 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017	Nature of transaction Subscription to Memorandum Preferential Aliotiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 37 50	Value (<) 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50	(Cash, other than cash) Cash Conversion Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 12.07.2017 30.08.2017 31.08.2017	Nature of transaction Subscription to Memorandum Preferential Aliotment Market Purchase Market Purchase Market Purchase Market Purchase Market Purchase Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87 50 265 10 261 326	Value (*) 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 05.05.2017 12.07.2017 30.08.2017 31.08.2017 01.09.2017	Nature of transaction Subscription to Memorandum Preferential Aliotment Market Purchase Market Purchase Market Purchase Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87 50 26 26 10 261	Value (<) 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83	Sale Consideration Share (₹) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 30.06.2017 31.08.2017 01.09.2017 04.09.2017 05.09.2017	Nature of transaction Subscription to Memorandum Preferential Allotment Market Purchase Market Purchase Market Purchase Market Purchase Market Purchase Market Purchase Market Purchase Market Purchase Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87 50 26 10 261 326 1,009 5,358 291	Value (*) 10 10 10 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20 409.25 411.23	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 10.05.2017 31.08.2017 01.09.2017 05.09.2017 05.09.2017 01.09.2017 06.09.2017 11.09.2017	Nature of transaction Subscription to Memorandum Preferential Alictiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87 50 26 10 26 10 261 326 1,009 5,358 291 114	Value (*) 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20 409.25 411.23 408.54 404.15	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 46,573.56	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 01.09.2017 04.09.2017 06.09.2017 11.09.2017 23.02.2018	Nature of transaction Subscription to Memorandum Preferential Aliotiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87 50 26 10 261 326 1,009 5,358 2,358 2,91 1114 192 99	Value (*) 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.76 394.65 456.50 421.83 418.48 419.20 409.25 411.23 408.54 404.15 332.91	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 48,573.56 77,596.80 32,958.09	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 01.09.2017 06.09.2017 11.09.2017 28.02.2018 27.03.2018	Nature of transaction Subscription to Memorandum Preferential Alictiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87 50 26 10 261 326 1,009 5,358 291 114 192 99 7,278 130	Value (*) 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20 409.25 411.23 408.54 404.15	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 46,573.56	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 01.09.2017 06.09.2017 11.09.2017 23.02.2018 27.03.2018 23.03.2018 24.09.2018	Nature of transaction Subscription to Memorandum Preferential Aliotiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87 50 26 10 261 326 1,009 5,358 291 114 192 99 7,278 130 988	Value (*) 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.76 394.65 456.50 421.83 418.48 419.20 409.25 411.23 408.54 409.15 332.91 336.38 315.63 281.36	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.60 21,92,761.50 1,19,667.93 446,573.56 77,596.80 32,968.09 24,48,173.64 41,031.90 2,77,983.68	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 01.09.2017 06.09.2017 11.09.2017 23.02.2018 27.03.2018 23.03.2018 24.09.2016 25.09.2018	Nature of transaction Subscription to Memorandum Preferential Aliotiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87 50 26 10 261 326 1,009 5,358 291 114 192 99 7,278 130	Value (*) 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.76 394.65 456.50 421.83 418.48 419.20 409.25 411.23 408.54 404.15 332.91 336.38 315.63	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 448,573.56 77,596.80 32,958.09 24,48,173.64 41,031.90	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 01.09.2017 06.09.2017 11.09.2017 23.02.2018 27.03.2018 23.03.2018 24.09.2018 25.09.2018 26.09.2018 26.09.2018 26.09.2018 26.09.2018 27.09.2018	Nature of transaction Subscription to Memorandum Preferential Aliotiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 3880 87 50 26 10 261 326 1,009 5,358 291 114 114 192 99 7,278 130 988 2,265 3,370 2,275	Value (*) 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20 409.25 411.23 408.54 409.25 411.23 408.54 332.91 336.38 315.63 281.36 280.10	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 46,573.56 77,596.80 32,958.09 24,48,173.64 41,031.90 2,77,983.68 6,34,426.50	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
ransaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 10.09.2017 21.09.2017 23.02.2018 27.02.2018 24.09.2018 25.09.2018 26.09.2018 27.09.2018 Total Cur	Nature of transaction Subscription to Memorandum Preferential Aliotiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 3880 87 50 26 10 261 326 1,009 5,358 291 114 192 99 7,278 130 988 2,265 3,370	Value (*) 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20 409.25 411.23 408.54 409.25 411.23 408.54 302.51 336.38 315.63 281.36 280.10 278.30	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 46,573.56 77,596.80 32,958.09 24,48,173.64 41,031.90 2,77,983.68 6,34,426.50 9,37,871.00	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
ransaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 01.09.2017 05.09.2017 05.09.2017 11.09.2017 23.02.2018 27.02.2018 23.03.2018 24.09.2018 25.09.2018 26.09.2018 26.09.2018 27.02.2018 26.09.2018 27.02.	Nature of transaction	Equity Shares 10,00,000 20,00,000 3880 87 50 26 10 261 326 1,009 5,358 291 114 114 192 99 7,278 130 988 2,265 3,370 2,275	Value (*) 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20 409.25 411.23 408.54 409.25 411.23 408.54 302.51 336.38 315.63 281.36 280.10 278.30	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 46,573.56 77,596.80 32,958.09 24,48,173.64 41,031.90 2,77,983.68 6,34,426.50 9,37,871.00	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 10.08.2017 01.09.2017 06.09.2017 06.09.2017 02.02.2018 23.03.2016 24.09.2018 25.09.2018 27.09.2018 Total Cur Transaction	Nature of transaction Subscription to Memorandum Preferential Alictiment Market Purchase Marke	Equity Shares 10,00,000 20,00,000 380 87 50 26 10 29 10 20 10 20 5 358 29 10 29 10 20 5 35 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5	Value (*) 10 10 10 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20 409.25 411.23 409.25 411.23 409.25 332.91 336.38 315.63 2291.36 2291.36 2293.10 2773.98	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,38,424.48 4,22,972.80 21,92,761.50 1,19,667.93 46,573.56 77,596.80 32,958.09 24,48,173.64 41,031.90 2,77,983.68 6,34,426.50 9,37,871.00 6,23,304.50	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 31.08.2017 01.09.2017 06.09.2017 11.09.2017 23.03.2018 24.09.2018 25.09.2018 27.09.2018 Total Curt I. Mr. Sundation 17.09.2014	Nature of transaction Subscription to Memorandum Preferential Alictiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 3880 87 500 26 10 261 326 1,009 5,358 291 114 114 192 99 7,278 130 988 2,265 3,370 2,275 30,24,509 Number of Equity Shares	Value (τ) 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20 409.25 411.23 409.25 411.23 409.25 311.53 32.91 336.38 315.63 2291.36 2290.10 278.30 277.98 Acquisition /Sale Price Per Share (₹)	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 48,673.56 77,596.80 32,958.09 24,48,173.64 41,031.90 2,77,983.68 6,34,426.50 9,37,871.00 6,23,304.50 Net Acquisition/ Sale Consideration Share (*) 50,000.00	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 01.09.2017 01.09.2017 02.02.018 27.02.2018 20.2.2018 21.02.2018 25.09.2018 26.09.2018 Total Curl Mr. Sunda Transaction 17.09.2014 28.04.2017 05.09.2018 26.09.2018 Total Curl Mr. Sunda 17.09.2014 28.04.2017	Nature of transaction Subscription to Memorandum Preferential Altotiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87 50 26 100 261 326 1,009 5,358 291 1114 192 99 7,278 130 998 2,265 3,370 2,275 30,24,509 Number of Equity Shares 5,000	Value (τ) 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20 409.25 411.23 408.54 404.15 332.91 336.38 315.63 281.36 280.10 278.30 273.98 Acquisition /Sale Price Per Share (₹) 10.00 415.59 417.80	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 48,673.56 77,596.80 32,958.09 24,48,173.64 41,031.90 2,77,983.68 6,34,426.50 9,37,871.00 6,23,304.50 Net Acquisition/ Sale Consideration Share (*) 50,000.00	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
Image: Construction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 01.09.2017 06.09.2017 06.09.2017 06.09.2017 23.02.2018 27.02.2018 20.02.018 20.09.2018 7.09.2018 Total Cur 17.09.2014 28.04.2017 05.09.2018 Total Cur 17.09.2014 28.04.2017 05.05.2017	Nature of transaction Subscription to Memorandum Preferential Aliotiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87 50 26 100 261 326 1,009 5,358 291 114 192 99 7,278 130 998 2,265 3,370 2,275 30,24,509 Number of Equity Shares 5,000 175 5 789 843	Value (τ) 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.76 394.65 456.50 421.83 418.48 419.20 409.25 411.23 408.54 409.25 411.23 408.54 409.25 411.23 408.54 409.25 411.23 280.10 278.30 273.98 336.38 3315.63 281.36 280.10 278.30 273.98 Acquisition /Sale Price Per Share (₹) 10.00	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 48,573.56 77,596.80 32,958.09 24,48,173.64 41,031.90 2,77,983.68 6,34,426.50 9,37,871.00 6,23,304.50 9,37,871.00 6,23,304.50 9,37,871.00 6,23,304.50 9,37,871.00 50,000.00 72,728.25 2,089.00 3,14,534.85 3,37,764.81	(Cash, other than cash) Cash Conversion Cash Cash Cash Cash Cash Cash Cash Cash
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Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 01.09.2017 01.09.2017 04.09.2017 05.09.2017 06.09.2017 11.09.2017 23.02.2018 23.03.2018 24.09.2018 25.09.2018 25.09.2018 26.09.2018 27.09.2018 Total Cur 17.09.2014 28.04.2017 05.05.2017 08.05.2017 10.05.201 100 100 100 100 100 100 100 100 100	Nature of transaction Subscription to Memorandum Preferential Alictiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87 50 26 100 261 326 326 326 326 326 326 326 326 326 326	Value (₹) 10 10 10 10 10 10 10 10 10 10	/Sale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 418.48 419.20 409.25 411.23 408.54 404.15 332.91 336.38 315.63 281.36 230.10 278.30 273.98 Acquisition /Sale Price Per Share (₹) 10.00 415.59 417.80 398.65 400.67 402.98 10.00 419.49 418.49 418.49	Sale Consideration Share (*) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92,761.50 1,19,667.93 48,673.56 77,596.80 32,958.09 24,48,173.64 41,031.90 2,77,983.68 6,34,426.50 9,37,871.00 6,23,304.50 9,37,871.00 6,23,304.50 9,37,871.00 6,23,304.50 9,37,871.00 6,23,304.50 50,000.00 72,728.25 2,089.00 3,14,534.85 3,37,764.81 89,864.30 1,00,000.00	(Cash, other than cash) Cash Cash Cash Cash Cash Cash Cash Cash
Transaction 18.11.2005 27.03.2006 28.04.2017 02.05.2017 03.05.2017 05.05.2017 12.07.2017 30.08.2017 01.09.2017 01.09.2017 04.09.2017 05.09.2017 11.09.2017 06.09.2018 27.02.2018 23.03.2018 24.09.2018 25.09.2018 26.09.2018 27.09.2018 Total Cur 17.09.2014 28.04.2017 05.05.2017 08.05.2017 08.05.2017 08.05.2017 08.05.2017 08.05.2017 08.05.2017 01.05.2017 01.05.2017 01.05.2017 01.05.2017 01.05.2017 01.09.2017 01.09.2017	Nature of transaction Subscription to Memorandum Preferential Alictiment Market Purchase Market Purchase	Equity Shares 10,00,000 20,00,000 380 87 50 26 100 261 326 1,009 5,358 291 1114 192 99 7,278 130 998 2,265 3,370 2,275 30,24,509 88 3,370 2,275 30,24,509 80	Value (₹) 10 10 10 10 10 10 10 10 10 10	Asale Price Per Share (₹) 10.00 10.00 416.51 411.14 406.75 394.65 456.50 421.83 419.20 409.25 411.23 408.54 404.15 332.91 336.38 315.63 280.10 273.98 Call Price Per Share (₹) 10.00 415.59 417.80 398.65 400.67 402.98 10.00 418.20 410.43	Sale Consideration Share (₹) 1,00,00,000.00 2,00,00,000.00 1,58,273.80 35,769.18 20,337.50 10,260.90 4,565.00 1,10,097.63 1,36,424.48 4,22,972.80 21,92.761.50 1,19,667.93 46,573.56 77,596.80 32,958.09 24,48,173.64 41,031.90 2,77,983.68 6,34,426.50 9,37,871.00 6,23,304.50 9,37,871.00 6,23,304.50 9,37,871.00 6,23,304.50 50,000.00 72,728.25 2,089.00 3,14,634.85 3,37,764.81 89,864.30 1,00,000.00	(Cash, other than cash) Cash Cash Cash Cash Cash Cash Cash Cash
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55

30

1.734

195

1,865

04.05.2018 Market Purchase

23.07.2018 Market Purchase

21.09.2018 Market Purchase

09.10.2018 Market Purchase

10.10.2018 Market Purchase

Market Purchase

07.05.2018

10

10

10

10

10

10

355.76

350.45

277.80

312.25

240.32

240.83

Total Currer	t Holding	28,852		2		
20.03.2020	Market Purchase	270	10	81.50	22,005.00	Cash
06.03.2020	Market Purchase	15	10	134.10	2,011.50	Cash
28.02.2020	Market Purchase	2,330	10	165.05	3,84,566.50	Cash
21.02.2020	Market Purchase	110	10	169.10	18,601.00	Cash
27.12.2019	Market Purchase	415	10	210.00	87,150.00	Cash
29.10.2018	Market Purchase	2	10	280.00	560.00	Cash
15.10.2018	Market Purchase	1	10	270.00	270.00	Cash
11.10.2018	Market Purchase	1,049	10	238.12	2,49,792.64	Cash

iv. Mrs. Sundararaian Shanth

Date of Transaction	Nature of transaction	Number of Equity Shares	Face Value (₹)	Acquisition /Sale Price Per Share (₹)	Net Acquisition/ Sale Consideration Share (₹)	Consideration (Cash, other than cash)
18.11.2005	Subscription to Memorandum	5,000	10	10.00	50,000.00	Cash
11.09.2017	Market Purchase	6,026	10	390.40	23,52,550.40	Cash
19.10.2018	Market Sale	26	10	281.75	7,325.50	Cash
Total Cur	rent Holding	11,000				

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE ACT:

- 7.1 All the equity shares for Buyback are fully paid-up;
- 7.2 The Company shall not issue and allot any Equity Shares or other specified securities including by way of bonus or convert any outstanding employee stock options /outstanding instruments into Equity Shares, from the date of the Board Meeting bill the date of payment of consideration to shareholders who have accepted the Buyback.;
- 7.3 The Company shall not raise further capital for a period of one year from the expiry of the Buyback period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, except in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- 7.4 The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of the Board meeting
- 7.5 The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- 7.6 The Company shall not buyback its Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- 7.7 The Buyback Size i.e. ₹35,10,00,000 (Rupees Thirty Five Crore and Ten Lakh only) does not exceed 10% of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022;
- 7.8 The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act.
- 7.9 The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or public announcement of the Buyback is made;
- 7.10 The Company shall not make any offer of buyback within a period of one year reckoned from the expiry of the Buyback period i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback;
- 7.11 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act:
- 7.12 The buyback shall be completed within a period of one(1) year from the date of passing of this Board resolution approving the buyback:
- 7.13 As required under Section 68(2)(d) of the Act, and the Buyback Regulations the ratio of the aggregate of secured and unsecured debts wed by the Company shall not be more than twice the paid-up carting space of free reserves after the Buyback; based on the standalone and consolidated financials of the Company
- 7.14 There are no defaults subsisting in the repayment of deposits accepted either before or after the commencement of the Act, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banking company
- 7.15 The Company shall not directly or indirectly facilitate the Buyback:
 - i. through any subsidiary company including its own subsidiary company; or
- ii through any investment company or group of investment companies 7.16 The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner
- prescribed under the Buyback Regulations and the Act within 7 (seven) days of the expiry of the Buyback period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback;
- 7.17 The consideration for the Buyback shall be paid only by way of cash;
- 7.18 That the maximum number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity Shares in paid-up Equity Share capital of the Company as on date of this Board meeting:
- 7.19 The Company shall not allow buy back of its Equity shares unless the consequent reduction of its share capital is affected
- 7.20 The Company shall not utilise any funds borrowed from banks or financial institutions in fulfilling its obligations under the Buyback;
 - 7.21 The Company shall not buy-back its shares or other specified securities so as to delist its shares or other specified securities from the stock exchange as per Regulation 4(v) of Buyback Regulations;
- 7.22 As per Regulation 24(i)(e) of the Buyback Regulations, the promoters and members of promoter group, and their associates be advised that they shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of the Board Meeting till the Shares among the promoten closing of the Buyback offer;
- 7.23 The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any mis-statements or mis-leading information.
- 7.24 The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Act and/or the Buyback Regulations and any other applicable laws;
- 7.25 The Company shall transfer from its free reserves or securities premium account, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve account;
- CONFIRMATIONS FROM THE BOARD As required by clause (x) of Schedule I of the Buyback Regulations, the Board confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:
- 8.1 That immediately following the date of the Board meeting i.e. September 21, 2022, there will be no grounds on which the Company can be found unable to pay its debts;
- 8.2 That as regards the Company's prospects for the year immediately following the date of the Board meeting and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fail due and will not be rendered insolvent within a period of one year from the date of the board meeting;

- 2.i.1 The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares thereby, enhancing the overall return to shareholders
- 2.1.2 The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve a reservation of up to 15% of the Equity Shares, which the Company proposes to buyback, for small shareholders or the actual number of Equity Shares entitled as per the shareholding of small shareholders on the Record Date, whichever is higher. The Company believes that this reservation for small shareholders would benefit a significant number of the Company's public shareholders, who would be classified as "Small Shareholders";
- 2.1.3 The Buyback is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equily base of the Company, thereby leading to long term incre shareholders' value; and
- 2.1.4 The Buyback gives an option to the Eligible Shareholders to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, and get a resultant increase in their percentage shareholding in the Company post the Buyback. without additional investment.
- 3. MAXIMUM AMOUNT REQUIRED UNDER THE BUY-BACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES
- The maximum amount required for Buyback will not exceed ₹35,10,00,000 (Rupees Thirty Crore and Ten Lakh only) (excluding Transaction Costs). The Buyback Size constitutes 5,68% and 5,62% of the aggregate of the total paid-up share capital and free reserves, as per the latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022, respectively, which is within the statutory limit of 10% of the total paid-up equity capital and free reserves of the Company as at March 31, 2022 and is in compliance with Regulation 4(i) of the Buyback Regulations and Section 68(2) of the Companies Act.
- ii The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company and/or such other sources as may be permitted by law. The funds borrowed from banks and financial institutions, if any, will not be used for the Buyback.
- iii The Company shall transfer from its free reserves and/ or such other sources as may be permitted by law, a recompany small transfer from the reserves and of source of sources as may be permitted by raw, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements

4. MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE BUYBACK PRICE

- i. The Equity Shares are proposed to be bought back at a price of ₹585 (Rupees Five Hundred and Eighty Five only) per Equity Share
- ii The Buyback Price has been arrived at after considering various factors including, but not limited to the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share, the trends in the volume weighted average prices and the closing price of the Equity Shares at NSE and BSE where the Equity Shares are listed
- iii The Buyback Price represents:
- 4.ii.1 premium of 35.11% on NSE and 34.07% on BSE over the volume weighted average market price of the Equity Shares during the 2 (two) weeks period preceding the date of prior infimation to NSE and BSE of the date of the Board Meeting wherein proposal of the Buyback was proposed and approved;
- 4.ii.2 premium of 42.62% on NSE and 39.95% on BSE over the volume weighted average market price of the Equity Shares during the 3 (three) months period preceding the date of prior intimation to NSE and BSE of the date of the Board Meeting wherein proposal of the Buyback was proposed and approved;
- 4.ii.3 premium of 35.64% on NSE and 35.54% on BSE over the closing price of the Equity Shares as on the date of the Board Meeting. The closing market price of the Equity Shares on NSE and BSE as on date of the Board Meeting was ₹431.30 and ₹431.60 respectively.
- 5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buyback upto 6,00,000 (Six Lakh only) Equity Shares, which is within 25% of total number of outstanding Equity Shares of the Company representing 2,34% of the total number of Equity Shares in the paid-up share capital of the Company as per its latest audited standalone and ted financial statements for the financial year ended March 31, 2022

- 6. DETAILS OF PROMOTER'S SHAREHOLDING, TRANSACTIONS IN THE EQUITY SHARES OF THE COMPANY AND INTENTION TO PARTICIPATE IN THE BUYBACK
- The shareholding of the promoter and promoter group of the Company (the "Promoter and Promoter Group' as on the date of the Board Meeting i.e. September 21, 2022 is given below: ί.

Sr. No.	Name of Shareholder	Category	Number of Equity Shares held	% of Shareholding
1	Mr. Perumai Sundararajan	Promoter	1,27,84,273	49.76
2	Mrs. Sundararajan Latha	Promoter	30,24,509	11.77
3	Mrs. Sundararajan Shantha	Promoter Group	11,000	0.04
4	Mr. Sundararajan Chenduran	Promoter Group	28,852	0.11
	Total		1,58,48,634	61.69

- 8.3 In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act and the Insolvency and Bankruptcy Code, 2016
 - The text of the report dated 21 September, 2022 received from ASA & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below.

Quote

S.P. Apparels Limited 39-A, Extension Street

- Kaikattipudur, Avinash
- Tirupur, Tamil Nadu, 641654

Re: Statutory Auditor's Report in respect of proposed buyback of equity shares by S.P. Apparels Limited ("the Company") as per Companies Act, 2013, (Act) and in terms of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("the Buyback Dependence")

- This Report is issued in accordance with the terms of our engagement letter dated September 19, 2022
- The Board of Directors of the Company have approved a proposal for buyback of equity share of the Company at its Meeting held on September 21, 2022, in pursuance of the provisions of Sections 68, 69 and 70 of the The board of break of the company have approved a problem to buyeact of equity state of the Company at its Meeting held on September 21, 2022, in pursuance of the provisions of Sections 66, 69 and 70 of the Companies Act, 2013, as amended (the "Act") and the Buyback Regulations. We have been requested by the Management of the Company to provide a report on the accompanying "Statement of Permissible Capital Payment as at March 31, 2022 ('Annexure A') (hereinafter referred to as the "Statement"). This Statement has been prepared by the Management, which we have initialled for the purposes of identification only.

Board of Directors Responsibility for the Statement

The preparation of the Statement of permissible capital payment in compliance with Section 68(2)(c) of the Act, Regulation 4(i) of the Buyback Regulations and the provise to Regulation 5(i)(b) of the Buyback Regulations and in compliance with the Buyback Regulations, is the responsibility of the Board of Directors of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

In particular, the board of directors are responsible for the following:

- a) Appropriate determination of the capital payment for buy-back.
- b) to make full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I of Buyback Regulation and reasonable grounds and that the Company will not, having regards to its state of affairs, will be rendered insolvent within a period of one year from the date of board meeting. The Board of Directors are responsible for ensuring that the Company complies with the requirements of the Act and Buyback Regulation
- c) A declaration to be signed by atleast two directors of the Company to confirm the details stated in para (b) above.

Auditor's Responsibility

Cash

Cash

Cash

Cash

Cash

Cash

19.567.05

10,513.58

4,81,712.72

312.25

46.862.77

4,49,145.68

- Pursuant to the requirements of the Act and the Buyback Regulations, it is our responsibility to provide a reasonable assurance that
 - i) we have inquired into the state of affairs of the Company in relation to its annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2022;
 - ii) the amount of permissible capital payment towards the proposed buy back of equity shares as stated in Annexure A patiached herewith, has been determined considering the annual audited standalone and consolidated financial statements as at March 31, 2022, in accordance with Section 68(2)(c) of the Act, Regulation 4(i) of the SEBI Buyback Regulations and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations; and
 - iii) The Board of Directors of the Company, in their Meeting held on September 21, 2022 has formed their opinion as specified in Clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent (as defined in management responsibility above) within a period of one year from the date of board meeting.
- The annual standalone financial statements referred to in paragraph 4 (i) above, have been audited by us, on which we have issued an unmodified audit opinion in our reports dated May 20, 2022. We conducted our audit of the annual standalone and consolidated financial statements in accordance with the Standards on Audiling under Section 143(10) of the Act and other applicable authoritative pronounceme Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstate
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "Guidance Note") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1. Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid buyback.
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned above. The procedures selected depend on the auditor's judgement including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement: Contd.

- i) Examined authorisation for buy-back from the Articles of Association of the Company
- ii) Examined that the amounts of paid-up equity share capital, retained earnings, general reserves and securities premium as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2022 are within permissible limit computed in accordance with section 68(2) of the Act.
- iii) Examined that the ratio of debt owned by the Company, if any, is not more than twice the capital and its free reserve after such buy-back.
- iv) Examined that all the shares for buyback are fully paid-up.
- v) Obtained from Company Secretary a certified copy of the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buyback amount with the permissible limit computed in accordance with section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback ns detailed in the Statement.

vi) Examined Directors' declarations for the purpose of buy-back and solvency of the Company;

- vii) Obtained appropriate representations from the Management of the Company;
- viii)Obtained from Company Secretary a certified copy of the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and the Board has formed the opinion as specified in Buyback Regulation on reasonable grounds that the Company will, not having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting.
- 9. We have no responsibility to update this report for events and circumstances occurring after the date of this report Opinior
- 10. Based on our examination as above, and the information and explanation given to us, we report that:
 - We have inquired into the state of affairs of the Company in relation to its annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2022.
 - ii) The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with Section 68(2)(c) of the Act, Regulation 4(i) of the SEBI Buyback Regulations and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations.
 - iii) The Board of Directors of the Company, in their meeting held on September 21, 2022 has formed their The board of blectors of the Company, in their hotening field on september 21, 2022 has formed their opinion as specified in clause (x) of Schedule 1 to the Buyback Regulations, on reasonable grounds that the Company having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board Resolution dated September 21, 2022, and we are not aware of anything to indicate that the opinion expressed by the directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on use

11. This report has been issued at the request of the Company solely for use of the Company (i) in connaction with the proposed buyback of equity shares of the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement, Draft Letter of Offer, Letter of Offer and board of Directors of the Company to include in the policic antimolaritish, brait called of other and other documents pertaining to buyback to be sent to the shareholders of the Company or to be filed with (a) the Registrar of Companies, Securities and Exchange Board of India, Stock Exchanges and any other regulatory authority as per applicable law in India and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) can be shared with the Merchant Banker involved in connection with the proposed buyback of equity shares of the Company for onward submission to SEBI, Stock Exchanges and / or any other regulatory authority as required under the law in India, and may not be suitable for any other purpose. This report head do be used for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For ASA & Associates LLP Chartered Accountants Firm's Registration Number: 009571N/50006

D.K. Giridharan

Partner Membership No: 028738 UDIN NO: 22028738ATVDOP1073

Place: Chennai Date: September 21, 2022

Annexure A - Statement of Permissible Capital Payment as at March 31, 2022 Computation of amount of permissible capital payment towards buyback of equity shares in compliance with Section 68(2)(c) of the Companies Act, 2013 ("Act") and Regulation 4(i) and proviso to Regulation 5(i)(b) of the Buyback Regulations, based on annual audited standalone and con for the year ended March 31, 2022.

Particulars		Amount (Rs. in Millions) - Standalone	Amount (Rs. in Millions) - Consolidated
Paid up equity capital as at March 31, 2022	(A)	256.93	256.93
Free Reserves as at March 31, 2022:			
 Retained earnings 		3,398.31	3,471.56
 Securities Premium 		2,519.94	2,519.94
- General reserve		2	2
Total Free Reserves	(B)	5,918.25	5,991.50
Total paid up Equity capital and free reserves	C=(A+B)	6,175.18	6,248.43
Maximum amount permissible for buyback under Section 68 of the Act and Regulation 4(I) of the Buyback Regulations, i.e. 25% of the aggregate total paid up capital and free reserves.	C*25%	1,543.80	1,562.11
Maximum amount permissible for buyback under the provise to Regulation 5(i)(b) of the Buyback Regulations, i.e. 10% of the total paid up capital and free reserves	C*10%	617.52	624. 84
Maximum amount permitted by Board Resolution dated September 21, 2022 approving the buyback based on audited standalone and consolidated financial statements for the year ended March 31, 2022		351.00	351.00

Notes:

- 1. The amounts of paid up equity capital and free reserves as at March 31, 2022 have been extracted from the annual audited financial statements (standalone and consolidated) of the Company as at and for the year ended March 31, 2022.
- The Company is in compliance with Section 68(2)(c) of the Companies Act 2013, Regulation 4(i) of the Buyback Regulations and the proviso to Regulation 5(i)(b) of the Buyback Regulations and in compliance with the Development of the Buyback Regulations and in compliance with the 2 Buyback Regulations.

For and on behalf of Board of Directors of S.P. Apparels Limited

Sd/-P.Sundararajan Chairman & Managing Director

DIN:00003380 Date: September 21, 2022

Unquote

- 10. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT
- 10.1 As required under the Buyback Regulations, the Company has fixed Friday, October 07, 2022 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback i.e. Eligible Shareholders.
- 10.2 In due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a Tender/ Offer Form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback.
- 10.3 The Equity Shares proposed to be bought back by the Company as part of the Buyback are divided into two categories. i) Reserved category for Small Shareholders (defined hereinafter); and

- 10.9 The participation of the Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders may opt to participate in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buyback, without any additional investment. Elicible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any, if the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback.
- 10.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the equity shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.
- 10.11 The Equity Shares tendered as per the entitlement by the Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlet the Buyback will be done using the mechanism notified under the SEBI Circulars.
- 10.12 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders. Eligible Shareholders which have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar to the Buyback at the address mentioned at para 13 or 14 below. Eligible Shareholders which have not registered their email ids with the depositories/ Company, the Letter of Offersheld the dispetched therein below. Offer shall be dispatched through physical mode

11. PROCESS AND METHODOLOGY FOR BUYBACK

- 11.1 The Buyback is open to all Eligible Shareholders / beneficial owners of the Company, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ("Physical Shares") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("Demat Shares") (such shareholders are referred to as the ("Eligible Shareholders"). Any person who does not hold Equity Shares of our Company as on the Record Date will not be eligible to participate in the Buyback and Equity Shares tendered by such person(s) shall be rejected.
- 11.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange notified by SEBI vide SEBI Circulars and following the procedure prescribed in the Act and the Buyback Regulations, and as may be determined by the Board (including the Buyback Committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.
- 11.3 For implementation of the Buyback, the Company has appointed Motilal Oswal Financial Services Limited as the registered broker to the Company (the "Company's Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buyback and through whom the purchases and ments on account of the Buyback would be made by the Company. The contact details of the Company' Broker are as follows:
 - Motilal Oswal Financial Services Limited Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel S.T. Bus Depot. Prabhadevi, Mumbai - 400 025 Contact Person: Krishna Sharma; Tel. No.: +91 22 7198 5473;

 - Email:ksharma@motilaloswal.com Website: www.motilaloswal.com CIN: L67190MH2005PLC153397
- SEBI Registration No.: INZ000158836
- 11.4 The Company will request BSE Limited, who shall be the designated stock exchange for the purpose of this Buyback, to provide the Acquisition Window to facilitate placing of sell orders by Eligible Shareholders who wist to tender Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by BSE from
- 11.5 In the event the Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE as a trading member/stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker to be in compliance with applicable law). In case the Eligible Shareholders may approach Company's Broker to place their bids, by using UCC facility through any other BSE registered stock broker, Eligible Shareholders may approach Company's Broker to place their bids, by using UCC facility after updating regulated documents. using UCC facility after submitting requisite documents
- 11.6 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their espective stock brokers during normal trading hours of the secondary market. The stock brokers ("Selier Member(s)") can enter orders for demat shares as well as physical shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's Broker.
- 11.7 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.
- 11.8 The reporting requirements for Non-Resident Shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Seller Member through which the Equity Shareholder places
- 11.9 Modification / cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by single Eligible Shareholder for selling the Equity Shares shall be clubbed and considered as "one" bid for the purposes of acceptance.
- 11.10 The cumulative quantity tendered shall be made available on the website of BSE throughout the trading sessions and will be updated at specific intervals during the tendering period.
- 11.11 Further, the Company will not accept Equity Shares tendered for Buyback which under restraint order of the court for transfer/sale and/or the title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise not clear.
- 11.12 Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form:
- 11.12.1 Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialised form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Sell Member, the details of Equity Shares they intend to tender under the Buyback.
- 1.12.2 The Seller Member(s) would be required to place an order/bid on behalf of the Eligible Shareholders who wish The serier internet(s) would be required to place an order bid of behavior of the Designed shareholders who who to tender Demat Shares in the Buyback using the Acquisition Window of the Designed Stock Exchange Before placing the order/ bid, the Eligible Shareholder would be required to transfer the number of Equity Shares tendered to the special account of Indian Clearing Corporation Limited (referred to as the "Clearing Corporation") specifically created for the purpose of Buyback offer, by using the early pay-in mechanism as prescribed by the Designated Stock Exchange or the Clearing Corporation prior to placing the bid by the Seller Member. This shall be validated at the time of order/ bid entry.
- 11.12.3 The details of the Special Account of the Clearing Corporation and the settlement number shall be informed in the issue opening circular that will be issued by the Designated Stock Exchange and/or the Clearing Corporation
- 11.12.4 The lien shall be marked in the demat account of the Eligible Shareholders for the Equity Shares tendered in the Buyback. The details of Equity Shares marked as lien in the demat account of the Eligible Sharel shall be provided by the depositories to the Clearing Corporation.
- 11.125 In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and Clearing Corporation account is held with other depository, the Equity Shares tendered under the Buyback shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instructions shall be initiated by theshareholders at source depository to clearing member pool/ Clearing Corporation account at target depository. Source depositor shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends ID message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.
- 11.126 For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification by the concerned Selling Member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation. 11.12.7 Upon placing the bid, the Seller Member(s) shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of order submitted such as bid ID number, application number, Depository Participant ID, client ID, number of Equity Shares tendered, etc.

- 1.13.3 Based on the documents mentioned in the paragraph, the concerned Seller Member shall place an order/ bid on behalf of the Bigible Shareholders holding physical Equity Shares who wish to tender Equity Shares in the Buyback, using the Acquisition Window of BSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered etc.
- 13.4 Any Seller Member' Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the criginal share certificate(s) and documents (as mentioned above) along with TRS either by registered/speed post or courier or hand delivery to the Registrar to the Buyback (at the address mentioned at paragraph 14 below) on or before the Buyback closing date. The envelope should be super scribed as "S.P. Apparets Limited Buyback 2022". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member/ Eligible Shareholder.
- 135 Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, the Designated Stock Exchange i.e. BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'Confirmed Bids'.
- 1.13.6 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- 1.13.7 An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.
- 12. METHOD OF SETTLEMENT
- 12.1 Upon finalization of the basis of acceptance as per Buyback Regulations:
- 12.1.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market 12.1.2 The Company will pay the consideration to the Company's Broker who will transfer the consideration pertaining
- to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. The sett Ind obligation for Densit Shares shall be affected as per the SEBI circulars and as prescribed by SES and the Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Seller Member(s) as per secondary market payout mechanism for releasing the same to the respective Eligible Shareholder's account. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Seller Member's settlement bank account for onward transfer to such shareholders.
- 12.1.3 In case of Elicible Shareholder where there are specific RBI and other regulatory requirements pertaining to funds Members' settlement bank account for orward transfer to the Eligible Shareholders. For this purpose, the dian type details would be collected from the depositories.
- 121.4 The Equity Shares bought back in demat form would be transferred directly to the demat escrow account of the Company opened for the Buyback (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- 12.1.5 Eligible Shareholder will have to ensure that they keep their depository participant ("DP") account active and Englishe Shareholder Will have to ensure that they keep their depository participant ("D") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non/partial acceptance of shares under the Buyback. Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to such Eligible Shareholder.
- 12.16 In the case of inter-depository, the Clearing Corporation will cancel the excess or unaccepted shares in target depository. The source depository will not be able to release the lien without a release of Inter Depository Tender Offer message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from the Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Clearing corporation or automatically generated after matching with Bid accepted detail as received from the Clearing corporation expected below the Buyback. Post receiving the IDT message from the Buyback. Post receiving the IDT message from the Buyback. message from target depository, source depository will cancel/ release excess or unaccepted block shares in the demat account of the Eligible Shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid shares from Eligible Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date
- 121.7 Any excess Equity Shares, in physical form, pursuant to proportionate acceptance / rejection will be returned back to the Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by Eligible Shareholders heliting the physical form. Shareholders holding Equity Shares in the physical form.
- 12.1.8 The Seller Member(s) would issue contract note for the Equity Shares accepted under the Buyback and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted Equity Shares to their respective clients will unblock the excess unaccepted Equity Shares. The Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- 12.1.9 Eliaible Shareholders who intend to participate in the Buyback should consult their respective Seller Member(s) for details of any cost, applicable taxes, charges and expenses (including brokerage), etc. that may be levied by the Seller Member upon the selling Eligible Shareholders placing the order to sell the shares on behalf of the shareholders. The Buyback consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and the Company accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Eligible Shareholders.
- 2.1.10 The Equity Shares accepted, bought and lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations

13. COMPLIANCE OFFICER AND INVESTOR SERVICE CENTRE

The Board at their meeting held on September 21, 2022 appointed Ms. K. Vinodhini, Company Secretary and Compliance Officer of the Company, as the compliance officer for the purpose of the Buyback ("Compliance Officer"). Investors may contact the Company Secretary for any clarifications or to address their grievances, if any, during office hours i.e. 10.00am to 5.00pm on all working days except Saturday, Sunday and public holidays, at the following address:

Company Secretary and Compliance Officer:

Ms.K.Vinodhini

- S.P. Apparels Limited
 - Address: 39-A. Extension Street, Kaikattipudur, Avinashi, Tirupur, Tamil Nadu, 641654 Website: www.spapparels.com; Email: csoffice@spapparels.com;
- CIN:1 18101TZ2005PL C012295
- 14. REGISTRAR TO THE BUYBACK /INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buyback during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following

LINKIntime

Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Tel: +91 22 4918 6200

- ii) General category for all other Eligible Shareholders.
- 10.4 As defined in Regulation 2(i)(n) of the Buyback Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares having market value, on the basis of closing price on BSE or NSE (as applicable, contingent on highest trading volume in respect of Equity Shares as on Record Date) as on the Record Date, of not more than ₹200,000 (Rupees Two Lakh Only).
- 10.5 In accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 10.6 On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each Eligible shareholder, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such Eligible Shareholder beiongs to. The final number of Equity Shares that the Company shall purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by Eligible Shareholder.
- 10.7 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, it any in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.
- 10.8 In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts' folios do not receive a higher entitlement under the small shareholder category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (small shareholder or general) and entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN are not proposed to be dubbed together for determining their entitiement and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 11.128 It is clarified that in case of Demat Shares, submission of the tender form and TRS is not mandatory. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid for Buyback shall be deemed to have been accepted.
- 11.12.9 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company.
- 1.13 Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:
- 11.13.1 In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physical shareholders are allowed to tender their shares in a buyback undertaken (brough the tender offer route. However such tendering shall be as per the provisions of the Buyback Regulations and terms of Letter of Offe
- 11.132 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out before placement of the bid, including (i) the tender form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original Equity Share cortificate(s), (iii) valid share transfer form(s)/ Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of the PAN card of all the Eligible Shareholders (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/specimer Not limited to, ouly attested power or attorney, conjunct durinization (including count resonant reporting signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the Eligible decision of the Company. following documents: valid Aadhar Card, Voter Identity Card or Passport.
- Facsimile: +91 22 4918 6195 Website: www.linkintime.co.in Contact Person: Mr. Sumeet Deshpande SEBI Registration No.: INR000004058 Email: spanparels buyback@linkintime co in CIN: U67190MH1999PTC118368
- 15. MANAGER TO THE BUYBACK



Motilal Oswal Investment Advisors Limited Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi Mumbai- 400 025, Maharashtra, India Tel: +91 22 7193 4380 Email: spal.buyback@motilaloswal.com Investor Grievance E-mail:moiapiredressal@motilaloswal.com Website:www.motilaloswalgroup.com Contact person: Ritu Sharma/Kirti Kanoria SEBI Reg istration No.: INM000011005 CIN: U67190MH2006PLC160583

16. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of S.P. Apparels Limited

Sd/-	Sd/-	Sd/-
Perumal Sundararajan	Sundararajan Latha	Ms. K Vinodhini,Company
Chairman & Managing Director	Executive Director	Secretary & Compliance Officer
DIN: 00003380	DIN: 00003388	Membership No.: AJFPV8820M

Date: 22.09.2022

Place: Avinashi

21 மாவட்ட செயலாளர் தேர்வு: அண்ணா அறிவாலயத்தில் தி.மு.க.வினர் குவிந்தனர் உள்கட்சி தேர்தலில் போட்டி போட்டு மனு

சென்னை, செப். 23– தி.மு.க. உள்கட்சி தேர்தலின் இறுதி கட்டமாக மாவட்டச் செயலாளர் பதவிகளுக்கு பெற்று வருகிறது.

விண்ணப்பம்

பெற்றுள்ளனர்.

இந்த தி.மு.க.வில் அமைப்பு போட்டியிட விரும்புபவர் கள் ரீதியாக 72 மாவட்டங்கள் ஒவ்வொருவரும் பொறுப்பு அமைச்சர்களை எதிர்த்து செயல்பட்டு வருகின்றன. ஒன்றுக்கு ரூ.25 ஆயிரம் வீதம் யாரும் மனுதாக்கல் செய்ய ஒவ்வொரு மாவட்டத்திலும் அண்ணா அறிவாலயத்தில் முன்வரவில்லை. மாவட்டச் செயலாளர், பணம் கட்டி விண்ணப்ப அவைத் தலைவர், 3 துணை மனு கொடுக்க வேண்டும்.

செயலாளர்கள், பொருளா அதன்படி நேற்று நெல்லை, ளர், தலைமைச் செயற்குழு தூத்துக்குடி, கன்னியாகுமரி, உறுப்பினர்கள், பொதுக் விருதுநகர், மதுரை உள்ளிட்ட இப்போது தேர்தல் நடை குழு உறுப்பினர்கள் இடம் 19 மாவட்டங்களுக்கு தி.மு.க. வினர் வேட்புமனு தாக்கல் பதவிகளுக்கு செய்தனர்.

இதில் அங்குள்ள

> திருநெல்வேலி திருநெல்வேலி கிழக்கு

மாவட்ட செயலாளர் பத ஆனாலும் கடைசி நாளில் விக்கு முன்னாள் சபாநாய சமரசம் ஏற்பட்டு விடும் என்றே ஆவுடையப்பனுக்கு தெரிகிறது. ホホ போட்டியாக தங்கபாண்டி யன் மனு கொடுத்துள்ளார்.

தென்காசி செயலாளர் மாவட்ட பதவிக்கு சிவபத்மநாபனுக்கு மெஜாரிட்டி உள்ளது. ஆனாலும் அங்குள்ள சாதிர், துரைராஜ், ஜெய பாலன் ஆகியோரும் மனு கொடுத்துள்ளார்கள். தென் காசி வடக்கு மாவட்ட செய லாளர் பதவிக்கு செல்லத் துரைக்கு போட்டியாக செங்கோட்டை ரவி மனு கொடுத்துள்ளார்.

மதுரை மாநகர்

மதுரை மாநகர் மாவட்ட திருப்பூர் வடக்கு, திரும செயலாளர் தளபதிக்கு போட்டியாக கோவை தெற்கு, கோ குழந்தைவேலு, வேலுச்சாமி மாநகர், கிருஷ்ண கிரி கிழ துள்ளார்கள்.

19 மாவட்டங்களுக்கு நேற்று பெறப்பட்ட மனுவில் 10–க்கும் மேற்பட்ட மாவட்டங்களில் மேற்கு, சேலம் மத்திய, கரூர், போட்டி ஏற்பட்டுள்ளது. திருச்சி வடக்கு, திருச்சி தெற்கு,

இன்றும் மனு அண்ணா அறிவாலயத்

தெற்கு தில் இன்றும் 21 மாவட் டங்களுக்கு வேட்பு மனுக் கள் பெறப்பட்டன. தி.மு.க. மனுக்களை

அமைப்புச் செயலாளர் ஆர். எஸ்.பாரதி, துணைப் பொதுச் செயலாளர் ஆராசா, முதன்மை செயலாளர் நேரு, தலைமை நிலைய செயலாளர்கள் ப முருகன், துறைமுகம் கி ஆகியோர் வரங்கினார்கள்

விருப்ப மனு கொடு தற்காக நீலகிரி, ஈரோடு தெ பதவிக்கு தெற்கு, கோவை வட ஆகியோர் மனு கொடுத் கிருஷ்ணகிரி மேற்கு, தர்மபுரி நாமக்கல் கிழக்கு, நாமக்கல் மேற்கு, சேலம் கிழக்கு, சேலம்

வட்பு மனு வரும்போது புடை துழ அறிவாலயத்துக்கு வந்தனர். அவர்கள் மனுதாக்கல் செய்து முடித்ததும் தொண் டர்கள் சால்வை அணிவித்து மகிழ்ச்சியை வெளிப் படுத்தினர்.இதில்

பெரும்பாலான மாவட்டச் செயலாளர்கள் நல்ல நேரம் பார்த்து வேட்புமனு தாக்கல் செய்தது குறிப்பிடத்தக்கது.

அண்ணா அறிவால யத்தில் கட்சி நிர்வாகிகள் கூட்டம் அதிகமாக இருந்த தால் ஏராளமான போலீசார் குவிக்கப்பட்டுள்ளனர்.

பூச்சி நாஜா ள்.			Are
டுப்ப தெற்கு, ப்பர்	கரூர் மாவட்டச் செயலாளர் அமைப்பு செயலாளர் ஆர்.எஸ்	ர் பதவிக்கு அமைச்சர் பாலாஜி .பாரதியிடம் வேட்புமனு தாக்கல்	அண்ணா அறிவாலயத்தில் செய்தார்.
ழக்கு,	திருச்சி மத்திய மாவட்டங்களில் இருந்து ஏராளமான கட்சி நிர்வா கிகள் அறிவாலயத்துக்கு பக்கானக் இரைவாலயத்துக்கு	லாளர்கள் வேட்பு மனு தாக்கல் செய்ய வரும்போது நிர்வாகிகள் புடை தூழ உறிபாலயக்குக்கு வர்களை	பெரும்பாலான மாவட்டச் செயலாளர்கள் நல்ல நேரம் பார்த்து வேட்புமனு தாக்கல செய்தது கூறிப்பி ச்சர்சது

வந்தனர். இதனால் அங்கு கிழக்கு, தர்மபுரி மேற்கு, திருவிழா கூட்டம் போல் நிர்வாகிகள் குவிந்திருந்தனர். மகிழ்ச்சி

ஒவ்வொரு மாவட்டம் வாரியாக மாவட்டச் செய