



# S.P.APPARELS LTD.

Regd. Office : 39-A, Extension Street, Kaikattipudur, AVINASHI - 641 654, Tamil Nadu, India.  
Phone : +91-4296-714000 E-mail : spindia@s-p-apparels.com  
Web : www.s-p-apparels.com CIN No.: L18101TZ2005PLC012295



August 8, 2025

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

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

**Scrip Code: 540048**

**Symbol: SPAL**

Dear Sirs,

**Sub: Intimation of Date of 20<sup>th</sup> Annual General Meeting (AGM) & Submission of 20<sup>th</sup> AGM Notice and its Related Information**

Pursuant to Regulation 30 and Schedule III of SEBI (LODR) Regulations, 2015, we inform you the following:

The Notice of 20<sup>th</sup> Annual General Meeting of S.P. Apparels Limited scheduled to be held on Monday, 1<sup>st</sup> September 2025 on 04.00 P.M through Video Conferencing (“VC”) / Other Audio Visual Means (“OVAM”), containing the business to be transacted thereat, is attached herewith.

Pursuant to Provisions of the Companies Act 2013 and SEBI (LODR) Regulations, 2015 it is informed that the Company fixed the following dates in connection with the ensuing 20<sup>th</sup> AGM:

Security Code	Type of Security	Book Closure From - To	Cut-off Date	Purpose
BSE – 540048 NSE - SPAL	Equity	Tuesday, 26 <sup>th</sup> August 2025 to Monday, 1 <sup>st</sup> September 2025.	25/08/2025	20 <sup>th</sup> Annual General Meeting scheduled to be held on 1 <sup>st</sup> September, 2025.

Kindly take the above information on record.

Thanking You,

**For S.P.Apparels Limited,**

**K.Vinodhini**  
**Company Secretary and Compliance Officer**



## NOTICE

NOTICE is hereby given that the 20th Annual General Meeting (“AGM”) of the Shareholders of the Company will be held on Monday, 1st day of September 2025 at 4.00 PM (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following business(es):

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone & Consolidated Audited Financial Statements including Statement of Profit and Loss (including other comprehensive income), along with the Statement of Cash Flows and the Statement of changes in Equity for the financial year ended 31st March, 2025, the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare Dividend of the Company for the financial year ended 31st March 2025.
3. To appoint a Director in the place of Mr. S. Chenduran, who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS:

4. To consider and approve the appointment of MDS & Associates LLP, Company Secretaries as Secretarial Auditors of the Company for the first term of five (5) consecutive financial years and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendments or modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended from time to time, read with relevant circulars and based on the recommendation of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for the appointment of MDS & Associates LLP (LLPIN: ABZ - 8060; ICSI Unique Code: L2023TN013500), Company Secretaries, Coimbatore, who are holding a valid Peer Review Certificate issued by the Institute of Company Secretaries of India (ICSI), as Secretarial Auditors of the Company for a period of 5 (five) consecutive years commencing from the financial year 2025-26 to conduct the Secretarial Audit of the Company at such remuneration and such terms & conditions as detailed in the statement annexed to this notice pursuant to Section 102 of the Act and the SEBI Listing Regulations.

**RESOLVED FURTHER THAT** the Board of Directors (including any committee thereof) be and is hereby authorized to do all such acts, deeds, things and matters, to sign all such documents and writings and to take all such steps as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.

5. To consider and approve the re-appointment of Mr. Sundararajan Perumal Mudaliar, as Chairman and Managing Director of the Company and in this regard, if thought fit, to pass the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Nomination and Remuneration Policy and the provisions of the Articles of Association of the Company, the consent of the members be and is hereby accorded to re-appoint Mr. Sundararajan Perumal Mudaliar (DIN: 00003380), who will attain the age of 70 years on 17th May 2026 and who is also a Managing Director of Young Brand Apparels Private Limited, as Chairman and Managing Director of the Company for a period of 3 (Three) years with effect from 21st November 2025, on the following terms and conditions notwithstanding the fact that the aggregate annual remuneration payable to Mr. Sundararajan Perumal Mudaliar (DIN: 00003380), in any year, during



his tenure together with the aggregate annual remuneration payable to other executive directors who are promoters or members of the promoter group, may exceed the limits as set out under the Listing Regulations or the Act for the time being in force, as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors at their respective meetings held on 6th August 2025.

**Terms of Remuneration:**

**Salary:** ₹ 10,00,000/- (Rupees Ten Lakhs only) per month plus other employee benefits of the Company.

Provided that the aggregate annual remuneration payable to Mr. Sundararajan Perumal Mudaliar (DIN: 00003380), by M/s. Young Brand Apparel Private Limited (CIN: U18101TN2006PTC081600) together with the aggregate annual remuneration mentioned herein shall not exceed, in any financial year, an overall ceiling limit of Rs. 14,50,000/- (Rupees Fourteen Lakhs and Fifty Thousand only) per month in accordance with Schedule V of the Companies Act, 2013.

Commission on net profits: Not exceeding 1 (one) percent of net profits in an accounting year of the Company subject to availability of profit.

**Perquisites:**

In addition to the salary and commission, the Chairman and Managing Director shall also be entitled to the following perquisites and benefits:

- (a) Company maintained car with driver for official and personal use
- (b) Free landline telephone/ broadband facility at residence and mobile telephone facility.
- (c) Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the rules of the Company.
- (d) Leave and encashment of unavailed leave as per the rules of the Company.
- (e) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, the above remuneration shall be payable as minimum remuneration to Mr. Sundararajan Perumal Mudaliar (DIN: 00003380), the Chairman and Managing Director of the Company in compliance with Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors (including its Committees thereof) be and are hereby authorized to alter and vary the terms of re-appointment and/or remuneration payable to Mr. Sundararajan Perumal Mudaliar (DIN: 00003380), the Chairman and Managing Director of the Company, as it may deem fit.

**RESOLVED FURTHER THAT** Mr. Sundararajan Perumal Mudaliar (DIN: 00003380), the Chairman and Managing Director of the Company, shall not be entitled to receive sitting fees for attending the meetings of the Board of Directors or any Committees thereof and is not liable to retire by rotation during his tenure of appointment.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper and expedient to give effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

6. To consider and approve the re-appointment of Smt. H. Lakshmi Priya as a Non-Executive Independent Director of the Company and in this regard, if thought fit, to pass the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and the applicable



provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (as amended) and the Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Smt. H. Lakshmi Priya (DIN: 08858643), non-executive independent director of the Company, who had submitted a declaration that she meets the criteria for independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and whose name is included in the databank as required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and who is eligible for appointment and in respect of whom the Company has received a Notice in writing under section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five (5) consecutive years with effect from 2nd September 2025 and is not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper or expedient, to give effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

7. To consider and approve the re-appointment of Mr. C. R. Rajagopal, as a Non-Executive Independent Director of the Company and in this regard, if thought fit, to pass the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (as amended) and the Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. C. R. Rajagopal (DIN: 08853688), non-executive independent director of the Company, who had submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and whose name is included in the databank as required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and who is eligible for appointment and in respect of whom the Company has received a Notice in writing under section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five (5) consecutive years with effect from 2nd September 2025 and is not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper or expedient, to give effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**Item No.4**

Pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 notified on December 12, 2024 (“SEBI Listing Regulations”), and the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed Company, based on the recommendation of the Board of Directors, shall appoint a Secretarial Auditor who shall be a Peer Reviewed Company Secretary in Practice for a term of 5 (five) consecutive years with the approval of its members at the Annual General Meeting. Accordingly, the Board of Directors at their meeting held



on 6th August, 2025, has recommended the appointment of MDS & Associates LLP (LLPIN: ABZ - 8060), Company Secretaries, Coimbatore, who are holding a valid Peer Review Certificate issued by the Institute of Company Secretaries of India (ICSI), as Secretarial Auditors of the Company to conduct the Secretarial Audit of the Company for a term of 5 (five) consecutive financial years commencing from the financial year 2025-26, on the following terms and conditions, subject to the approval of the members at the ensuing 20th Annual General Meeting:

**Term of appointment:** 5 (five) consecutive financial years commencing from the financial year 2025-26 to conduct Secretarial Audit of the Company.

**b) Proposed Remuneration:** Rs.2,00,000 (Rupees Two Lakhs Only) plus applicable taxes and out of pocket expenses, if any, in connection with the secretarial audit for Financial Year ending March 31, 2026 and for subsequent year(s) of their term, such fee as may be approved by the Board of Directors in consultation with the Secretarial Auditors. The other terms of appointment of the Secretarial Auditors will be specified by the Board. Besides the above, the Company would obtain certification as may be required under various statutory regulations from time to time and such other services, which are not restricted, with necessary approval of the Board and the same will be remunerated separately on mutually agreed terms.

**c) Basis of recommendation:** The Board of Directors has considered the credentials of the appointee Secretarial Auditors, as given below and recommended their appointment, as set out in Item No.4 of this notice, based on the fulfilment of the eligibility criteria and qualifications prescribed under the Act & Rules made thereunder and SEBI Listing Regulations with regard to the experience of the firm, capability, independent assessment and audit experience.

**d) Profile:** MDS & Associates LLP, Company Secretaries, a Limited Liability Partnership, is a Practicing Company Secretaries' firm based in Coimbatore, Tamil Nadu. The firm houses a team of qualified and seasoned professionals who bring together more than 36 years of rich experience and expertise knowledge in the field of Corporate, Securities and allied laws. The Firm is specialized in Secretarial Audits, Board Process Audits, Corporate Governance Audits, Corporate Actions / Transactions based Due Diligence Audits and mergers and acquisitions. The firm consists of 3 partners who are fellow members of The Institute of Company Secretaries of India (ICSI). Sri. M. D. Selvaraj, FCS, is the Managing Partner. The firm holds a valid Peer Review Certificate issued by ICSI and meets the criteria of appointment as prescribed under Regulation 24A of the SEBI Listing Regulations.

**e) MDS & Associates LLP** have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the limits prescribed by the Institute of Company Secretaries of India or under the Act & Rules made thereunder and SEBI Listing Regulations. They have also confirmed that they are not disqualified from being appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and SEBI Listing Regulations.

Accordingly, the Board of Directors hereby recommend the Ordinary Resolution set out in Item No. 4 of the Notice for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

#### Item No. 5

Mr. Sundararajan Perumal Mudaliar (DIN: 00003380) was re-appointed as the Chairman and Managing Director of the Company for a period of 5 years with effect from 21st November, 2020 and accordingly, the present tenure of his office as the Chairman and Managing Director of the Company is valid upto 20th November, 2025.

Pursuant to Section 178 & 177 of the Companies Act, 2013 ('the Act') and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Nomination and Remuneration Committee and Audit Committee at their respective meeting(s) held on 6th August 2025 had recommended/ approved the reappointment of





Mr. Sundararajan Perumal Mudaliar as Chairman and Managing Director of the Company and payment of remuneration for a further period of three (3) years with effect from 21st November 2025 on the terms and conditions as set out in Item No.5 of the Notice, and the same is within the limits as specified in Part II of Schedule V to the Companies Act, 2013.

In accordance with the provisions of Section 196, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee, the Board of Directors, at their meeting held on 6th August 2025 has approved the re-appointment of Mr.Sundararajan Perumal Mudaliar, who will attain the age of seventy (70) years on 17th May, 2026, as Chairman and Managing Director of the Company for a further period of Three (3) years with effect from 21st November 2025 on the terms and conditions as set out under Item No.5 of this notice, subject to the approval of the members of the Company by means of passing a special resolution.

Mr. Sundararajan Perumal Mudaliar, who holds a Bachelor of Science degree from the Bangalore University and Promoter of the Company, has been serving this Company for over a period of 31 years and considering his wide knowledge, qualification, expertise and experience in the field of Garmenting technology, the Board of Directors are of the view that the re-appointment of Mr. Sundararajan Perumal Mudaliar as Chairman and Managing Director for a further period of 3 years would be in the interest of the Company. His re-appointment is expected to be greatly beneficial to the future growth plans of the Company.

Further, it is to be noted that Mr. Sundararajan Perumal Mudaliar, is also appointed as Chairman and Managing Director of M/s. Young Brand Apparel Private Limited (CIN: U18101TN2006PTC081600) along with payment of remuneration with effect from 1st August 2024.

Pursuant to Schedule V of the Companies Act, 2013, a managerial person shall draw remuneration from one or both companies, provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of the companies of which he is a managerial person. Further, pursuant to the first proviso under Section II of Part II of Schedule V of the Companies Act, 2013, the payment of remuneration in excess of the limits prescribed under Section II, as applicable, to managerial personnel shall require the approval of the members by means of passing a special resolution.

Considering the above facts, the Board of Directors have recommended the Special Resolution as set out in Item No. 5 of the Notice for approval of the Members.

The general information as required under Part II of Section II of Schedule V of the Companies Act, 2013 (as amended) and the disclosure as required in accordance with Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) issued by the ICSI has been annexed and forms part of this notice.

Except Mr.P.Sundararajan, Chairman and Managing Director, appointee Director and Mrs. Latha, Executive Director and Mr.S.Chenduran & Mrs.S.Shantha, Joint Managing Directors of the Company, being his relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in Item No.5.

**Item No(s). 6 & 7:**

Smt. H. Lakshmi Priya (DIN: 08858643), and Mr. C. R. Rajagopal (DIN: 08853688) were appointed as a non-executive independent director(s) of the Company for the first term of five (5) consecutive years with effect from 2nd September 2020 and accordingly, tenure of their office as non-executive independent director(s) are valid upto 1st September 2025.

Based on the evaluation and recommendation of the Nomination Remuneration Committee and being eligible for appointment as an Independent Director as per the criteria laid down under Section 149(6) of the Companies Act, 2013 ("the Act") read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company at their Meeting held on 6th August 2025 has re-appointed



Smt. H. Lakshmi Priya (DIN: 08858643), and Mr. C. R. Rajagopal (DIN: 08853688) as a Non-Executive Independent Director(s), for the second term of five (5) consecutive years with effect from 2nd September 2025 to 1st September 2030 (both days inclusive), subject to the approval of the members by means of special resolution(s).

Smt. H. Lakshmi Priya (DIN: 08858643) and Mr. C. R. Rajagopal (DIN: 08853688), being the appointee Independent Director(s), have expressed their consent to act as Director(s) along with the declaration(s) to the effect that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations and that their name(s) are included in the databank as required under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and that they are not disqualified from being appointed as a Director(s) in terms of Section 164 of the Act and not debarred from holding the office of a Director(s) by order of Securities and Exchange Board of India (SEBI) or any other statutory authority under any law. They also have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as an Independent Director of the Company.

In the opinion of the Board, Smt. H. Lakshmi Priya (DIN: 08858643) and Mr. C. R. Rajagopal (DIN: 08853688) fulfill the conditions as specified under the Act read with the Rules made thereunder and the Listing Regulations for their appointment as Independent Director(s) of the Company and are also independent of the Management. Considering their knowledge, qualification, skills and experience, the Board of Directors is of the opinion that the appointment of Smt. H. Lakshmi Priya (DIN: 08858643) and Mr. C. R. Rajagopal (DIN: 08853688) as an Independent Director(s) would be highly beneficial to the Company.

During the tenure of appointment(s), Smt. H. Lakshmi Priya (DIN: 08858643) and Mr. C. R. Rajagopal (DIN: 08853688) shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

A copy of the draft Appointment Letter(s) to be issued to Smt. H. Lakshmi Priya (DIN: 08858643) and Mr. C. R. Rajagopal (DIN: 08853688) upon their re-appointment as Independent Director(s), containing the terms and conditions of such appointment(s), would be available to members for inspection electronically on the Company's website [www.s-p-apparels.com](http://www.s-p-apparels.com) and at the Registered Office of the Company during the normal business hours on any business day without payment of fee.

The disclosures as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are furnished and form a part of this Notice.

Accordingly, the Board recommends the Special Resolution(s) as set out in Item no(s): 6 & 7 of the Notice, in relation to eligibility and appointment of Smt. H. Lakshmi Priya (DIN: 08858643) and Mr. C. R. Rajagopal (DIN: 08853688) as Independent Director(s) for the second term of five (5) consecutive years, for approval by the Members of the Company.

Except Smt. H. Lakshmi Priya (DIN: 08858643) and Mr. C. R. Rajagopal (DIN: 08853688), being the appointee director(s), none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No(s): 6 & 7 of the Notice.



Statement of disclosures pursuant to Section II (A) of Part II of Schedule V to the Companies Act, 2013 in relation to Item No. 5 above:

**I. GENERAL INFORMATION**

**1. Nature of Industry**

Garments Industry

**2. Date or expected date of commencement of commercial production**

The company was incorporated on 18th November 2005 and commenced commercial production subsequently in the same year.

**3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**

Not Applicable

**4. Financial performance based on given indicators**

(Rs. in Million)

Particulars	31.03.2025	31.03.2024
Sales & other income	9890.05	9639.84
Profit/ (Loss) before tax	1,117.46	1356.94
Profit/ (Loss) after tax	835.31	1037.62
Paid-up equity capital	250.93	250.93
Reserves and Surplus	8346.60	7,539.11
Basic Earnings per share (in Rs.)	33.29	41.35

**5. Foreign Investments or collaborations, if any -**

The Company has made investments in countries outside India which are disclosed in Form AOC-1 which forms part of the Annual Report. Further, the Company has not entered into any foreign collaboration agreements.

**II. INFORMATION ABOUT THE APPOINTEES**

Particulars	Sri. Sundararajan Perumal Mudaliar
Background details	Sri. Sundararajan Perumal Mudaliar holds a Bachelor of Science degree from the Bangalore University. He is associated with the company since 2005 and has approximately 31 years of experience in the textile and apparel industry.
Past remuneration	During the financial year ended 31st March 2025, Sri. Sundararajan Perumal Mudaliar has received a remuneration of Rs. 2,40,00,000/-
Recognition or awards	Nil
Job profile and his suitability	Mr. Sundararajan Perumal Mudaliar (DIN: 00011326), Chairman and Managing Director of the Company, is managing the overall affairs of the company and is entrusted with the substantial powers of management under the superintendence, control and direction of the Board of Directors. Mr. Sundararajan Perumal Mudaliar has adequate managerial experience in the relevant field and he is considered suitable for the said managerial position
Remuneration Proposed	As set out in Item No.5 of the Notice





Particulars	Sri. Sundararajan Perumal Mudaliar
Comparative remuneration profile with respect to industry, size of the company profile of the position and person	Taking into consideration the size of the company, profile of Sri. Sundararajan Perumal Mudaliar, responsibility shouldered by him and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Besides the remuneration being received, the Chairman and Managing Director does not have any pecuniary relationship with the company. He is related to Smt. Sundararajan Latha, Executive Director and Mr.S.Chenduran, & Smt. Sundararajan Shantha, Joint Managing Director(s).

### III. OTHER INFORMATION

1. Reasons for loss or inadequate profits: The operations of the Company is presently results in profits.
2. Steps taken or proposed to be taken for improvement: The Company has increased the number of factories and the production capacity. It has also taken effective cost control measures which would result in better profitability in the ensuing years.
3. Expected increase in productivity and profits in measurable terms: Barring unforeseen circumstances, the productivity and profits of the Company are expected to increase.

### IV. DISCLOSURES

The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", attached to the financial statement:

1. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;
2. Details of fixed components and performance linked incentives along with the performance criteria;
3. Service contracts, notice periods, severance fees; and stock option details, if any, and whether the same had been issued at a discount as well as the period over which accrued and over which exercisable.



In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Secretarial Standards on General Meetings, brief profile of the Directors, who are proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, other directorships and committee memberships, their shareholding and relationship with other Directors of the Company are given below:

Name of the Director	Sri.S.Chenduran	Mr. Sundararajan Perumal Mudaliar
DIN	03173269	00003380
Date of Birth/Age	18/03/1989/ 36 years	17/05/1956 / 69 years
Nationality	Indian	Indian
Date of appointment on the Board	30.03.2015	18.11.2005
Qualification	M.Sc in Business and Management from the University of Strathclyde	B.Sc
Experience / Area of Expertise	He has vast experience in Management & retail business	He has vast experience in Management & Garments
No. of Shares held in the Company	27,751 Equity Shares	1,25,38,759 Equity Shares
Inter-se Relationship with other directors	Related to Sri. Sundararajan Perumal Mudaliar, Chairman and Managing Director, Smt. Sundararajan Latha, Executive Director and Smt. Sundararajan Shantha, Joint Managing Director	Related to Mrs.S.Latha, Executive Director, Mrs.S.Shantha & Mr.S.Chenduran, Joint Managing Directors
Board position held	Joint Managing Director	Chairman and Managing Director
Terms of Appointment/ Re-appointment	Liable to retire by rotation.	Re-appointment as Chairman and Managing Director for a period of 3 years with effect from 21.11.2025.
Remuneration sought to be paid	Rs. 30,00,000/- Per Annum plus 1% of Commission on Net Profits	As per Item No. 5 of the Notice
Remuneration last drawn	Rs.1,50,00,000/- Per Annum	Rs. 2,40,00,000/- per annum
No. of Board Meetings attended during the year	5 (Five)	5 (Five)
List of Directorships held in other Companies	1. Young Brand Global Private Limited 2. Young Brand Apparel Private Limited 3. Crocodile Products Private Limited 4. S.P.Retail Ventures Limited 5. Poornam Enterprises Private Limited 6. S.P.Retail Brands Limited	1. Young Brand Apparel Private Limited 2. Young Brand Global Private Limited 3. Crocodile Products Private Limited 4. S.P.Retail Ventures Limited and 5. S.P.Superfine Cotton Mills Private Limited
Details of Membership in Committees of Other Companies	Nil	Nil
Names of listed entities in which the person has resigned in the past three years	Nil	Nil



<b>Name of the Director</b>	<b>Smt. H. Lakshmi Priya</b>	<b>Mr. C. R. Rajagopal</b>
DIN	08858643	08853688
Date of Birth/Age	25/11/1973/ 51 years	08/01/1960/ 65 years
Nationality	Indian	Indian
Date of appointment on the Board	02.09.2020	02.09.2020
Qualification	Lawyer	Chartered Accountant
Experience / Area of Expertise	She has vast in experience in Corporate and Securities laws, M&A and Joint ventures, PE/ VC investments, Regulatory and exchange control	He has vast experience in finance, Corporate restructuring, Governance management and strategy development
No. of Shares held in the Company	Nil	Nil
Inter-se Relationship with other directors	Not related to any other Directors	Not related to any other Directors
Board position held	Non-Executive Independent Director	Non-Executive Independent Director
Terms of Appointment/ Re-appointment	Re-appointment as Independent Director of the Company for a period of 5 years with effect from 02.09.2025	Re-appointment as Independent Director of the Company for a period of 5 years with effect from 02.09.2025
Remuneration sought to be paid	Sitting Fees only	Sitting Fees only
Remuneration last drawn	-	-
No. of Board Meetings attended during the year	4 (Four)	5 (Five)
List of Directorships held in other Companies	Nil	<ol style="list-style-type: none"> <li>1. GHCL Textiles Limited</li> <li>2. Adithya Automotive Applications Limited</li> <li>3. Enovate Lifestyles Private Limited</li> <li>4. Young Brand Global Private Limited</li> <li>5. Young Brand Apparel Private Limited</li> <li>6. Values Alternative Investments International Private Limited</li> <li>7. Tricolour Financial Services Private Limited</li> <li>8. Kaapi Machines (India) Private Limited</li> <li>9. Eastman Exports Global Clothing Private Limited</li> <li>10. S.P Retail Ventures Limited</li> <li>11. Bohne Engineering Private Limited</li> </ol>



Name of the Director	Smt. H. Lakshmi Priya	Mr. C. R. Rajagopal
Details of Membership in Committees of Other Companies	Nil	GHCL Textiles Limited: a. Chairman of Audit Committee and Risk Management Committee
Names of listed entities in which the person has resigned in the past three years	Nil	Nil

Place : Avinashi  
Date : 06.08.2025

By the order of the Board  
For S.P. APPARELS LIMITED

PERUMAL SUNDARARAJAN  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 00003380



**Notes :**

1. The Ministry of Corporate Affairs (“MCA”) has vide its relevant Circulars issued during the year(s) 2020, 2021, 2022, 2023 and 2024 (collectively referred to as ‘MCA Circulars’) permitted the conduct of the Annual General Meeting (“AGM”) through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) without the physical presence of the members at a common venue and the deemed venue for the AGM shall be the Registered Office of the Company. The same has been acknowledged by Securities and Exchange Board of India (“SEBI”) vide their relevant circulars issued during the year(s) 2020, 2021, 2022, 2023 and 2024 (collectively referred to as ‘SEBI Circulars’). In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/OAVM. Members desirous of participating in the meeting through VC/ OAVM may refer to the procedures mentioned below.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars & SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI etc.,) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting or e-voting during the meeting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to spal@mdsassociates.in with a copy marked to the Company at csoffice@spapparels.com and to its RTA at enotices@in.mpms.mufg.com.
4. The statement setting out the material facts pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 read with Rules setting out all material facts relating to the resolutions mentioned in the Notice is annexed hereto.
5. The Register of Members and share transfer books of the Company will remain closed from Tuesday, 26th August 2025 to Monday, 1st September 2025 (both days inclusive) as per Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013.
6. Members may note that M/s. ASA & Associates LLP., Chartered Accountants (Firm Registration No. 009571N/N500006) were appointed as Statutory Auditors of the Company at the 17th Annual General Meeting (AGM) held on 19th September, 2022, to hold their office for a period of 5 consecutive years till the conclusion of the 22nd AGM to be held during the year 2027. Hence, no resolution is being proposed for the appointment of Statutory Auditors at this 20th Annual General Meeting.
7. Dividend as recommended by the Board of Directors, if declared at the Annual General Meeting will be paid within 30 days from the date of declaration, to those Members whose names appear on the Register of Members as per the details received from the depositories for this purpose as at the close of the business hours on Monday, 25th August 2025.
8. Members who have not registered their Bank particulars with the Depository Participant(s) (“DP”) / Company are advised to utilize the electronic solutions provided by National Automated Clearing House (“NACH”) for receiving dividends. Members holding shares in electronic form are requested to contact their respective Depository Participant(s) for availing this facility. Members holding shares in physical form are requested to download the NACH form from the website of the Company viz., [www.s-p-apparels.com](http://www.s-p-apparels.com) and the same, duly filled up and signed along with original cancelled cheque leaf may be sent to the Company or to the Registrar and Share Transfer Agent (“RTA”).





9. Members whose shareholding is in electronic mode are requested to update bank account details (Bank Account Number, Name of the Bank, Branch, IFSC, MICR code and place with Postal Identification Number Code) to their respective Depository Participant(s) and not with the Company. Members whose shareholding is in the physical mode are requested to direct the above details to the Company or to the RTA. Regular updation of bank particulars is intended to prevent fraudulent activities.
10. The Company has entered into agreements with National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”). The Depository System envisages the elimination of several problems involved in the scrip- based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc. Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL. Members are encouraged to convert their holding(s) to electronic mode.
11. a. Securities and Exchange Board of India (“SEBI”) had earlier mandated that the transfer of securities held in physical form, except in case of transmission or transposition, shall not be processed by the listed entities / Registrar and Share Transfer Agents with effect from 1st April 2019.
- b. Further, SEBI had mandated the listed entities to issue share certificates only in dematerialized mode, with effect from 25th January 2022 to Shareholder(s)/claimant(s) holding shares in physical mode, as against their service requests including for transmission or transposition of shares. Accordingly, the Company shall only be providing a letter of confirmation to the investors against their service requests.
- As per the said circular, the Company has opened a separate Escrow Demat Account for the purpose of crediting the shares of the Shareholders who fail to submit the letter of confirmation with the respective Depository Participant within the prescribed timeline.
- c. Further, as per SEBI’s Master Circular dated 17th May 2023 and subsequent amendment circulars dated 17th November 2023, 7th May 2024 and 10th June 2024, Members holding shares in physical form, whose folio(s) lack PAN, contact details, Bank Account details or updated specimen signature, will be eligible for payment of dividend through electronic mode only with effect from 1st April 2024 upon updating the aforementioned details with MUFG Intime India Private Limited (formerly Link Intime India Private Limited), the Registrar and Share Transfer Agent of the Company. Therefore, Members holding shares in physical form are requested to update the mentioned details by providing the appropriate requests through ISR forms with the Registrar and Share Transfer Agent to ensure receipt of dividend.
- Necessary prior intimation(s) in this regard was provided to the Shareholders. A copy of the required circular(s) is/are available on the Company’s website [www.s-p-apparels.com](http://www.s-p-apparels.com).
12. a. Members are requested to notify immediately any change in their address:
- i. to their Depository Participant(s) (“DPs”) in respect of the shares held in electronic form, and
- ii. to the Company or its RTA, in respect of the shares held in physical form together with a proof of address viz, Aadhar Card/ Electricity Bill/ Telephone Bill/ Ration Card/ Voter ID Card/ Passport etc.,
- b. In case the registered mailing address is without the Postal Identification Number Code (“PIN Code”), Members are requested to kindly inform their “PIN Code” immediately to the Company / RTA/ DPs.



13. Non-Resident Indian (“NRI”) Members are requested to inform the Company or its RTA or to the concerned Depository Participant(s), as the case may be, immediately:
  - a. the change in their residential status on return to India for permanent settlement, or
  - b. the particulars of the NRE/NRO Account with a Bank in India, if not furnished earlier.
14. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company Secretary of the Company or its RTA, namely, MUFG Intime India Private Limited (formerly Link Intime India Private Limited) ‘Surya’, 35, Mayflower Avenue, behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028, Tamil Nadu, India, by quoting the Folio number or the Client ID number with DP ID number.
15. In case of joint holders, the Member whose name appears as the first holder in the order of names will be entitled to vote at the AGM.
16. A Member who needs any clarification on accounts or operations of the Company shall send his/her queries addressed to the Company Secretary of the Company at least seven days before the Annual General Meeting. Such queries will be replied by the Company suitably, during the AGM or through a separate e-mail.
17. Members who wish to claim dividends, which remain unclaimed, are requested to correspond with the Company Secretary / RTA of the Company.
18. Members are requested to note that pursuant to Section 124 of the Companies Act, 2013 dividends not claimed within seven years from the date of transfer to the Company’s Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (“IEPF”) established by the Central Government under Section 125 of the Companies Act, 2013. The details of unpaid dividend can be viewed on the Company’s website [www.s-p-apparels.com](http://www.s-p-apparels.com). As per the provisions of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company will be transferring the share(s) on which the beneficial owner has not encashed any dividend during the last seven years to the IEPF demat account as identified by the IEPF Authority. Details of Shareholders whose shares are liable to be transferred to IEPF are available on the Company’s website: [www.s-p-apparels.com](http://www.s-p-apparels.com). The Shareholders whose unclaimed dividend /share has been transferred to the Investor Education and Protection Fund, may claim the same from the IEPF authority by filing Form IEPF-5 along with the requisite documents.
19. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email address is registered with the Company/ RTA/ Depository Participants. Further, a letter providing the web link including the exact path where the complete details of the Annual Report is available will be sent to the Shareholders who have not registered their email address. Members may note that the Notice and Annual Report 2024-25 is also available on the Company’s website [www.s-p-apparels.com](http://www.s-p-apparels.com), websites of the Stock Exchanges i.e., BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of MIPL [www.in.mpms.mufig.com](http://www.in.mpms.mufig.com). Further, pursuant to SEBI’s Circular the Company will be sending a hard copy of the Annual Report to those Shareholders who request for the same at [csoffice@spapparels.com](mailto:csoffice@spapparels.com).
20. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
21. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. 1st April 2020 and the Company is required to deduct tax at source from dividend paid to Shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The Shareholders are requested to update their Residential Status, Category as per Income Tax Act (“IT Act”), Permanent Account Number (“PAN”) with the Company/ RTA (in case of shares being held in physical



mode) and depositories (in case of shares being held in demat mode) immediately. A resident individual Shareholder having PAN and entitled to receive dividend amount exceeding B10,000/- and who is not liable to pay Income Tax, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by clicking on the link <https://web.in.mpms.mufig.com/client-downloads.html> on or before 1st September 2025. Shareholders are requested to note that in case their PAN is not registered with the DP/Company, tax will be deducted at the applicable higher rate.

Non-resident Shareholders can avail beneficial rates under the relevant tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by clicking on the link <https://web.in.mpms.mufig.com/client-downloads.html>. The aforesaid declarations and documents need to be submitted by a Shareholder on or before 1st September 2025.

Separate intimation in this regard will be given to the Shareholders.

22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
23. The Securities and Exchange Board of India ("SEBI") has mandated for submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their demat account(s).
24. Members may kindly note that in accordance with SEBI circular dated 31st July 2023, the Company has registered on the SMART ODR (Securities Market Approach for Resolution through Online Disputes Resolution) Portal. This platform aims to enhance investor grievance resolution by providing access to Online Dispute Resolution institutions for addressing complaints. Members can access the SMART ODR Portal via: <https://smartodr.in/login>. Members may utilize this online conciliation and/or arbitration facility, as outlined in the circular, to resolve any outstanding disputes between Members and the Company (including RTA).
25. Members holding shares in electronic form may please note that as per the regulations of Securities and Exchange Board of India ("SEBI"), National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), the Company is obliged to print the bank details on the dividend warrants as furnished by these depositories to the Company and the Company will not entertain any request for deletion/change of Bank details already printed on dividend warrants as per the information received from the concerned depositories. In this regard, Members should contact their Depository Participant(s) ("DP") and furnish particulars of any changes as desired by them.
26. Brief resume, details of shareholding and Directors' inter-se relationship; for Directors seeking election / re-election as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2, are provided as Annexure to this Notice.
27. The Shareholders are advised to register/update their e-mail address with the Company/RTA in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in electronic form to enable the Company to serve documents in electronic mode.
28. Annual/provisional financial statements and related details of the wholly owned / fellow subsidiary companies viz, Young Brand Apparel Private Limited, S.P.Apparels International Private Limited, S.P.Retail Ventures Limited, Crocodile Products Private Limited and S.P. Apparels (UK) (P) Limited are posted on the Company's website and are also kept for inspection at the Registered Office of the companies and at the respective offices of the subsidiary companies. A copy of the same will be provided to the Members on request.
29. Soft copies of the Register of Directors' and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested,



maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members during the AGM.

**Voting through electronic means:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), the Company is providing to its Members with the facility to cast their vote electronically from a place other than venue of the Annual General Meeting ("remote e-voting") using an electronic voting system provided by MUFG Intime India Private Limited ("MIPL") as an alternative, for all Members' of the Company to enable them to cast their votes electronically, on all the business items set forth in the Notice of Annual General Meeting and the business may be transacted through such remote e-voting/ e-voting during the AGM. Instructions to Shareholders provided hereinafter for e-voting explains the process and manner for generating/ receiving the password, and for casting of vote(s) in a secure manner

However, the Members are requested to take note of the following items:

- I. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of AGM Notice and holding shares as on the cut-off date, i.e., Monday, 25th August 2025, may refer to this Notice of the AGM, posted on Company's website [www.s-p-apparels.com](http://www.s-p-apparels.com) for detailed procedure with regard to remote e-voting. Any person who ceases to be a Member of the Company as of the cut-off date and is in receipt of this Notice, shall treat this Notice for information purposes only.
- II. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. Once the vote on a resolutions is cast by the Member, the Member shall not be allowed to change it subsequently.
- III. The remote e-voting period begins on Friday, 29th August 2025 at 9.00 AM (IST) and ends on Sunday, 31st August 2025 at 5.00 PM (IST). The remote e-voting module shall be disabled by MIPL for voting thereafter. During this period, the Members of the Company holding shares in dematerialized form, as on the cut-off date (record date) i.e., Monday, 25th August 2025, may cast their vote electronically.
- IV. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, Monday, 25th August 2025.
- V. Sri. M D Selvaraj, Managing Partner of MDS & Associates LLP, Company Secretaries, Coimbatore, has been appointed as the Scrutinizer to scrutinize the voting through remote e-voting process and e-voting during the AGM in a fair and transparent manner.
- VI. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow e-voting for all those members who are present at the AGM by electronic means but have not cast their votes by availing the remote e-voting facility.
- VII. The Scrutinizer shall, after the conclusion of voting at the AGM first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 working days of the conclusion of the AGM, a combined scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.



VIII. The results shall be declared within the time stipulated under the applicable laws. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.s-p-apparels.com](http://www.s-p-apparels.com) and on the website of MIIPL and be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed, by the Chairman or a person authorized by him.

**Remote e-Voting Instructions for shareholders:**

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode:**

**Individual Shareholders holding securities in demat mode with NSDL**

**METHOD 1 - NSDL IDeAS facility**

**Shareholders registered for IDeAS facility:**

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Shareholders not registered for IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

**METHOD 2 - NSDL e-voting website**

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.





### **METHOD 3 - NSDL OTP based login**

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### **Individual Shareholders registered with CDSL Easi/ Easiest facility**

#### **METHOD 1 - CDSL Easi/ Easiest facility:**

##### **Shareholders registered for Easi/ Easiest facility:**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com) & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

##### **Shareholders not registered for Easi/ Easiest facility:**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

#### **METHOD 2 - CDSL e-voting page**

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### **Individual Shareholders holding securities in demat mode with Depository Participant**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.



- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

**STEP 1: LOGIN / SIGNUP to InstaVote**

**Shareholders registered for INSTAVOTE facility:**

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- b) Enter details as under:
  - 1. User ID: Enter User ID
  - 2. Password: Enter existing Password
  - 3. Enter Image Verification (CAPTCHA) Code
  - 4. Click “Submit”.

(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

**Shareholders not registered for INSTAVOTE facility:**

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:
  - 1. User ID: Enter User ID
  - 2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - 3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
  - 4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
    - o Shareholders holding shares in NSDL form, shall provide ‘D’ above
    - o Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
  - 5. Set the password of your choice.

(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - 6. Enter Image Verification (CAPTCHA) Code.
  - 7. Click “Submit” (You have now registered on InstaVote).

Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).



## STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

## Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

### STEP 1 - Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

### STEP 2 - Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu Section
- C. Map the Investor with the following details:
  - 1) ‘Investor ID’ - Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
  - 2) ‘Investor’s Name’ - Enter Investor’s Name as updated with DP.
  - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
  - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be - DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.



### STEP 3 - Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option ‘Favour / Against’ in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### Helpdesk:

##### Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufig.com](mailto:enotices@in.mpms.mufig.com) or contact on: - Tel: 022 - 4918 6000.

##### Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.



Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

#### **Forgot Password:**

#### **Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “Login” under ‘SHARE HOLDER’ tab.
- Click “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.*

#### **Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.





In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

**General Instructions - Shareholders**

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**InstaVote Support Desk**

**M/s. MUFG Intime India Private Limited (formerly known as “M/s. Link Intime India Private Limited”)**

**Instameet VC Instructions for Shareholders:**

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

**Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.**

**Login method for shareholders to attend the General Meeting through InstaMeet:**

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “Login”.
- b) Select the “Company Name” and register with your following details:
- c) Select Check Box - Demat Account No. / Folio No. / PAN
  - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
  - Shareholders holding shares in physical form shall select check box - Folio No. and enter the Folio Number registered with the company.
  - Shareholders shall select check box - PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
  - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
  - Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No



with the DP shall enter the mobile no.

- d) Click “Go to Meeting”

You are now registered for InstaMeet, and your attendance is marked for the meeting.

**Instructions for shareholders to Speak during the General Meeting through InstaMeet:**

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

\*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**Instructions for Shareholders to Vote during the General Meeting through InstaMeet:**

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on ‘Submit’.
- d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:**

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any



disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

**Helpdesk:**

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at [instameet@in.mpms.mufg.com](mailto:instameet@in.mpms.mufg.com) or contact on: - Tel: 022 - 4918 6000 / 4918 6175.

**InstaMeet Support Desk**

**M/s. MUFG Intime India Private Limited (formerly known as “M/s. Link Intime India Private Limited”)**