



S.P.APPARELS LTD.

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Web : www.s-p-apparels.com CIN No.: L18101TZ2005PLC012295



12th July 2025

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

Scrip Code: 540048

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

Symbol: SPAL

Sub: Newspaper publication of Transfer of Equity Shares to IEPF

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI – LODR Regulation 2015, we hereby enclose copies of the notice to equity shareholders of the Company regarding transfer of equity shares of the Company to Investor Education And Protection Fund (IEPF) Account, published on Saturday, 12th July 2025 in the following newspapers in accordance with the requirements of Section 124 (6) of the Companies act 2013 read with Investor Education And Protection Fund (IEPF) Authority (Accounting, Audit, Transfer And Refund) Rules, 2016

1. Business Line on 12th July 2025
2. Makkal Kural on 12th July 2025

This is for your information and record.

Thanking You

For S.P.Apparels Limited

K.Vinodhini
Company Secretary and Compliance Officer
Encl: As above

QUICKLY.

FundsIndia appoints Akshay Sapru as CEO



Chennai: FundsIndia has appointed Akshay Sapru as its Group Chief Executive Officer. The leadership change comes at a time when the digital investment platform evolves into a full-spectrum wealth management firm. Sapru, whose career spans over 27 years in the BFSI sector, takes over the leadership baton from Girirajan Murugan, the firm said in a statement. OUR BUREAU

India Ratings upgrades RInfra's credit rating

New Delhi: Rating agency Ind-Ra on Friday upgraded Reliance Infrastructure's credit rating on its existing non-fund based working capital limits, reflecting its substantial deleveraging efforts, resulting in net zero debt with banks and financial institutions. India Ratings and Research upgraded the credit rating from 'IND D' to 'IND B/Stable / IND A4'. PTI

RBI gets ₹1.51 lakh cr in 7-day VRRR auction, ₹1 lakh cr short

TEPID RESPONSE. Under-subscription shows banks' reluctance to lock up funds for long

Our Bureau
Mumbai

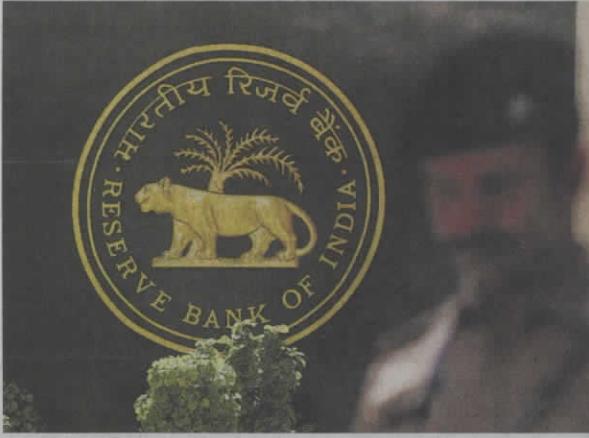
The Reserve Bank of India on Friday received bids amounting to ₹1.51 lakh crore for the 7-day Variable Rate Reverse Repo (VRRR) auction, against the notified amount of ₹2.5 lakh crore at a cut-off rate of 5.49 per cent, according to a statement.

The under-subscription of the ₹2.5 lakh crore auction amount suggests that banks are reluctant to park large amounts for longer durations.

They seem to prefer shorter-term options such as 1-3 day VRRRs, alongside occasional participation in longer tenors, said experts.

"VRRRs will continue and will become a regular feature as long as the durable excess is within that 'line in sand' core excess (in the current neutral stance)," said RK Guru Murthy, Treasurer, Karnataka Bank.

"Today's tepid response is also due to the fact that it is a reporting Friday with two



CURBING THE FLOW. The net liquidity in the banking system was in surplus of ₹3.15 lakh crore on Thursday, per RBI data REUTERS

days of holiday ahead with new reserve maintenance period from tomorrow. Participants would play safe by lending overnight and take a more informed view from Monday. Mid-month tax flows can also act as a factor," he added.

BALANCING ACT
According to Venkatakrishnan Srinivasan, founder at Rockfort Fincap LLP, given

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₹2.5 lakh crore from ₹1 lakh crore signals a growing unease with excess liquidity, which could risk stoking inflation even as it aids credit growth," Srinivasan said.

"While the RBI may be comfortable with maintaining some surplus liquidity to support lending and public spending, it appears keen to use short-term tools like VRRR to temporarily drain out the excess," he added.

Going ahead, market participants expect the RBI to maintain a flexible approach in adjusting both the size and tenor of VRRRs to fine-tune liquidity until a more sustainable balance is achieved.

'Agri, MSE loans against voluntary pledge of gold, silver not'

K Ram Kumar
Mumbai

Banks will not be violating RBI regulations on loan classification if they take "voluntary pledge" of gold and silver as collateral from borrowers seeking agriculture and micro & small enterprise (MSE) loans up to a collateral-free limit, according to the central bank.

The RBI appears to have issued the clarification as there were differing interpretations among its inspection teams regarding classification of loans for agriculture and MSE borrowers, up to the collateral-free limit, involving pledge of gold and silver.

Some of the Central bank inspectors took a view that if gold and silver are pledged as collateral in the case of such loans, then these (loans) cannot be classified as agriculture and MSE loans, respectively, under the priority sector lending (PSL) norm,

going ahead, market participants expect the RBI to maintain a flexible approach in adjusting both the size and tenor of VRRRs to fine-tune liquidity until a more sustainable balance is achieved.



classification, underscoring that loans against voluntary pledge of gold and silver as collateral by borrowers, sanctioned by the banks up to the collateral free limit, as covered in its Master Directions relating to "Credit Flow to Agriculture - Collateral free agricultural loans" and "Lending to MSME Sector" will not be violating the said directions.

The current limit for collateral free agricultural loans, including loans for allied activities, is ₹2 lakh per borrower.

This limit was increased from ₹1.6 lakh per borrower in December 2024.

Banks are mandated to not accept collateral security in the case of loans up to ₹10

Bitcoin surges 101%, rallying past \$116,000; market enters 'greed' zone

Sanjana B
Bengaluru

Bitcoin surged to a new all-time high of above \$116,000, marking a 101 per cent year-on-year (y-o-y) gain.

With momentum intact, Bitcoin could next scale \$120,000, and possibly more, if exchange traded fund (ETF) inflows and macro conditions stay supportive.

The Fear & Greed Index now signals "greed," reflecting strong investor sentiment and sustained buying interest, observed Edul Patel, Co-founder and CEO of Mudrex.

He added that institutional participation remains a key driver, with \$1.52 bil-

lion flowing into crypto funds over the last five trading days.

Pankaj Balani, CEO & Co-Founder of Delta Exchange, expressed optimism on the next leg targeting \$130,000 and beyond, with support from macro conditions and ETF inflows.

GROWING IN TANDEM
A sudden surge in Bitcoin's price triggered a short squeeze, where traders betting against it were forced to buy back in, resulting in over \$1 billion in losses and accelerating the rally.

The uptrend remains intact as long as BTC holds above \$113,500.

Ethereum's breakout past \$3,000 and its brief lead over



Bitcoin in futures volume at \$62.1 billion reflects increasing risk appetite and expanding trader interest in ETH derivatives, Balani also said.

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Many altcoins followed the broader market uptrend, with GRIFFAIN, SAGA, GOAT, and SEIU rallying more than 20 per cent.

"If Bitcoin keeps climbing,

altcoins could see a surge in optimism and potentially even larger gains."

Institutional demand remains a major driver of this momentum, with US Bitcoin ETFs surpassing \$50 billion in net inflows to date.

Himanshu Maradiya, Founder & Chairman, CIF-DAQ shared that BlackRock alone holds over \$65 billion in BTC, while corporate treasuries continue to accumulate.

WILL INDIA ACT?

Macroeconomic shifts including a weaker dollar, rising treasury demand, and sovereign credit downgrades are further positioning BTC as a hedge.

Ashish Singh, Co-

founder, CoinSwitch, attributed the rise in institutional demand to more favourable signals from the Trump administration in the US.

"This rally is not just about price; it reflects how crypto is maturing into a recognised asset class within the global financial system. With smart regulations, policy clarity, and support for homegrown innovation, India can become a global leader in crypto innovation. India can't afford to be on the sidelines and a time-bound plan to regulate crypto in India is the need of the hour," said Singh.

"On the investor side, it's encouraging to see most portfolios in green," he added.

The Reserve Bank of India (RBI) on Friday imposed penalties on HDFC Bank and Shriram Finance for regulatory violations, according to statements.

HDFC Bank was fined ₹4.88 lakh for contravention of RBI's 'Master Direction — Foreign Investment in India' while granting term loan to a client.

"After considering the facts of the case and the response given by HDFC Bank in the matter, the RBI concluded that the contraventions were established and

Under Armour clocks ₹500 cr revenue in FY25

Meenakshi Verma Ambwani
New Delhi

Underdog Athletics, the India distributor and licensee of Under Armour, aims to triple the brand's sales over the next 5-6 years. Under Armour clocked revenues of about ₹500 crore in FY25, garnering a growth of over 25 per cent in the country.

Tushar Goculdas, Managing Director, Underdog Athletics, the exclusive India distributor and licensee of the brand, told businessline:

"Under Armour has been growing rapidly in India in the last few years. In FY25, the brand grew by over 25 per cent clocking ₹500 crore in retail sales terms, which is a significant milestone. The premium athletic performance segment is fairly focused and niche in India. The way we operate the business, which is very stable and is not price- or discounts-driven, I think we should be able to sustain our growth momentum in FY26."

He said the segment has

Bank deposits outstrip credit growth: RBI

Our Bureau
Mumbai

Banks' deposit accretion in the reporting fortnight ended June 27 was more than double the credit expansion, according to RBI data.

CREDIT DECLINE
According to RBI's sector deployment of bank credit for May 2025, the decline in credit was across the board — agriculture and allied activities (7.5 per cent vs 21.6 per cent a year ago); industry (4.9 per cent vs 8.9 per cent); services (9.4 per cent vs 20.7 per cent); and personal loans (13.7 per cent vs 19.3 per cent).

The trend of deposit growth outstripping credit growth began in May.

As on May 30, deposit and credit growth stood at 10.1 per cent and 9.8 per cent, respectively.

Truck OEMs shifting to zero emission paves way for Sundaram-Clayton's growth'

Our Bureau
Chennai

India's mega trade pact with EFTA set for Oct rollout

Press Trust of India
New Delhi

Switzerland has finally completed the ratification process for a landmark trade deal between India and the European Free Trade Association (EFTA) that would reduce trade barriers and significantly open up the Indian market to Swiss exports.

Swiss Ambassador to India, Maya Tissafi, described Switzerland's ratification of the trade pact as a "significant milestone" in her country's bilateral relationship with New Delhi.

The envoy told PTI that the Trade and Economic Partnership Agreement (TEPA) is expected to come into force in October.

CUSTOMS, TARIFFS
Under the mega trade pact, the EFTA States of Iceland, Liechtenstein, Norway and Switzerland are looking at making an investment of \$100 billion in India over the

Malabar Regional Co-Operative Milk Producers' Union Ltd.
Kannur Dairy, Kaitthapram PO, Sreekandapuram, Kannur-670631
Ph: 0460- 2233501/510, www.malabarmilma.com
E-mail: kordairy@malabarmilma.coop

TENDER NOTICE

Milma Kannur Dairy invites tenders for various works at Kannur Dairy, Kaitthapram P.O., Sreekandapuram.

| Tender type | Bid reference number | Description | Estimated cost | Last date of submission |
|-----------------------------------|-------------------------------------|--|----------------|-------------------------|
| E-tender ID : 2025 KCMMF 775500_1 | KNR/ENGG/121/2025-26/REF-IBT FFC/01 | Supply, installation, testing and commissioning of 150 TR Ammonia based Falling Film Chiller for IBT at Kannur Dairy | Rs. 35 lakhs | 30.07.2025, 3.00 pm |
| E-tender ID : 2025 KCMMF 775552_1 | KNR/ENGG/133/PRD LIFT/2025-26 | Design, supply, installation, testing and commissioning of one Goods cum Passenger lift for Kannur Dairy | Rs. 16 lakhs | 31.07.2025, 2.00 pm |

For more details visit www.malabarmilma.com or contact - 9447701332, 9497616184 DAIRY MANAGER

S.P.APPARELS LIMITED

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Regd Office: 39-A, Extension Street, Kaikatipudur, Avinashi- 641645
Tel: 04296-714000 E-mail: csoffice@sapparels.com Web: www.sapparels.com

Notice for Transfer of Shares to IEPF

Notice is hereby given that pursuant to Companies Act, 2013 and the IEPF Rules, 2016 all unclaimed Final Dividend from 2017-18 for the last 7 years as on 30.06.2025 and the underlying Equity shares and dividend of the Shareholders who have not claimed Dividend for 7 consecutive years will be transferred to the IEPF. The Company has communicated individually to the concerned shareholders and the details of such shareholders and shares are also made available on our above website as per the aforesaid Rules. In case no communication is received from the concerned shareholders on or before 10.10.2025, the Company shall transfer the shares and dividend to IEPF Authority without any further notice to the Shareholders. To claim those shares, the procedure prescribed under IEPF Rules have to be followed. For any queries on the above, shareholder may contact the Company's Registrar and Share Transfer Agents M/s. MUFG Intime India Private Limited, Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam, Coimbatore- 641028. Ph: 0422-2314792. Email: iepf.shares@in.mpmfs.mufg.com

For S.P.Apparels Limited

Sd/-

K Vinodhini
Company Secretary

INDIAN INSTITUTE OF PLANTATION M.
(An Autonomous Organization of the Min
JNANA BHARATHI CAMPUS, POST, MA

No. IIPMB/LBI/Phase-II/2025

NOTICE INVITING SEA

Sealed Quotations are invited from re
Dealers/Suppliers for Supply, Installat
following units:

1. Spice Value Addition Unit: at J
Management - Centre, Jorhat, TTR
Station, P.O. Cinnamara, Jorhat, Assam
(Sanction No. G-27017/8/2021-KVI (1)/

2. Oil and Oleoresin Extraction Plant - C
of Plantation Management - Cent
Vijayawada, Andhra Pradesh. For G
G-27017/8/2021-KVI (1)/1446-1450.

3. (a) Onion Processing Unit: (b) Value
Community Seed Bank and Processin
Plantation Management, Jnana Bharati
Bengaluru - 560 056, Karnataka. For G
G-27017/8/2021-KVI (1)/1446-1450.

For further details, may visit website:
09/07/2025 from 11:00 am onwards. Se
date is 30/07/2025 @ 3:00 pm. Quotes o
@ 4.30 pm.

For enquiry (Jorhat & Vijayawada) m
Associate Professor, at 080-23211716 Ext
For enquiry (Bengaluru) may contact
Professor, 080-23211716 Ext-137, Mb. N

adani Power
Regd. Office: "Adani C
Near Vaishno Devi Ci
Ahmedabad 382421,

Notice for Limited &

Vidarbha Industries Power Limite
subsidiary of Adani Power Limite
Butibori Industrial Area, Butibori
Maharashtra, India having its
Epitome, Near DAV Internat
Ahmedabad - 380 051, Gujarat, In
For 'Limited Auction' VIDI power

