



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

29th May, 2026

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

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

Scrip Code: 540048

Symbol: SPAL

Sub: Annual Secretarial Compliance Report for the financial year ended 31st March 2026

Ref: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the above captioned subject, we would like to submit herewith Annual Secretarial Compliance Report of the Company for the financial year ended 31st March 2026.

Kindly take the same on your records.

Thank you,

For S.P.Apparels Limited,

K.Vinodhini
Company Secretary and Compliance Officer

Encl: As above



MDS & Associates LLP

Company Secretaries

Secretarial Compliance Report of S.P. Apparels Limited for the year ended 31st March 2026

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/l/3762/2026 dated 30th January 2026 (as amended) read with relevant circulars issued by the Stock Exchange(s)]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **S.P. Apparels Limited** (CIN: L18101TZ2005PLC012295) (hereinafter referred as 'the listed entity'), having its Registered Office at 39-A, Extension Street, Kaikattipudur, Avinashi, Coimbatore - 641654, Tamil Nadu. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on **31st March 2026**, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, **MDS & Associates LLP, Company Secretaries**, have examined:

- (a) all the documents and records made available to us, and explanation provided by **S.P. Apparels Limited**,
- (b) the filings/ submissions made by the listed entity to BSE Limited and National Stock Exchange of India Limited ("the stock exchanges"),
- (c) website of the listed entity
- (d) any other document / filing, as may be relevant, which has been relied upon to make this report,

for the year ended 31st March 2026 ("Review Period") in respect of compliance with the provisions of:



- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI")

The specific Regulations as applicable to the listed entity, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (d) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client
- (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
- (g) Other Regulations as applicable and circulars/ guidelines issued thereunder

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.
- (b) The listed entity has taken actions to comply with the observations made in the previous report pertaining to the financial year ended 31st March 2025 as specified herein below:

S. No	1
Observations/Remarks of the Practicing Company Secretary in the previous reports	The consolidated financial results published by the Company by way of advertisements in English and Regional



MDS & Associates LLP

Company Secretaries

Continuation Sheet...

	language newspapers for the quarter and year ended 31 st March 2024 was not in compliance with the regulations. However, the Company has complied with the said requirement in the subsequent quarters.
Observations made in the secretarial compliance report for the year ended	31-03-2025
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation 47 of SEBI (LODR) Regulations, 2015 states that the listed entity which has submitted both the standalone and consolidated financial results to the stock exchanges, shall publish by means of newspaper advertisements, the consolidated financial results along-with (1) Turnover, (2) Profit before tax and (3) Profit after tax, on a stand-alone basis, as a foot note; and a reference to the places, such as the website of listed entity and stock exchange(s), where the standalone results of the listed entity are available.
Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	The Company has published the consolidated financial results by means of newspaper advertisements without providing the details of (1) Turnover (2) Profit Before Tax and (3) Profit After tax, on a stand-alone basis including the foot note and a reference to the places, such as the website of listed entity and stock exchange(s), where the standalone results of the listed entity are available as required under the regulations.
Remedial actions, if any, taken by the listed entity	No action could be taken by the Listed Entity. However, the management has stated that the compliance of the above regulation has been ensured in subsequent periods.



MDS & Associates LLP

Company Secretaries

Continuation Sheet...

Comments of the PCS on the actions taken by the listed entity	The entity is advised to ensure strict compliance under Regulation 47 of the SEBI (LODR) Regulations, 2015, and to take appropriate steps to prevent recurrence of such lapse in the future
S. No	2.
Observations/Remarks of the Practicing Company Secretary in the previous reports	During the year under review, the Company had not reported certain events or information, to the stock exchanges, as required under Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.
Observations made in the secretarial compliance report for the year ended	31-03-2025
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015 (as amended) and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 mandates the listed entity to report certain events within the prescribed time
Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	The events or information pursuant to Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015 were not submitted to the stock exchanges.
Remedial actions, if any, taken by the listed entity	The management stated that the compliance of the above regulation has been ensured in subsequent periods.
Comments of the PCS on the actions taken by the listed entity	The entity is advised to ensure compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015, and to avoid recurrence of such lapses in future.



(c) We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p><u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Nil
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. 	Yes	Nil
	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/ guidelines issued by SEBI 	Yes	Nil
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The listed entity is maintaining a functional website 	Yes	Nil
	<ul style="list-style-type: none"> Timely dissemination of the documents/information under a separate section on the website 	Yes	Based on the representation received from the management, it is noted that the documents/information has been disseminated in a timely manner
	<ul style="list-style-type: none"> Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes	Nil



Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
4.	<u>Disqualification of Director:</u> None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	Nil
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other subsidiaries	Yes	Nil
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Based on the representation received from the management, it is noted that the archival of records of the Company is under process
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations	Yes	Nil
8.	<u>Related Party Transactions:</u> a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	Nil Nil
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil



Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	Nil
	The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	NA	Nil
12.	Resignation of Statutory Auditors from the listed entity or its material subsidiaries: In case of resignation of Statutory Auditors from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no resignation of statutory auditors during the review period
13.	Additional non-compliances, if any: No additional non-compliances observed for any regulation/ circular/ guidance SEBI note etc. except as reported above.	Yes	There are no non-compliances observed for any regulation/ circular/ guidance SEBI note etc.

Note: There was no appointment / re-appointment / resignation of statutory auditors of the Company during the period under review. Further, the terms of their appointment were in compliance of Para 6.1 and 6.2 of Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 issued by the Securities and Exchange Board of India.



MDS & Associates LLP

Company Secretaries

Continuation Sheet...

We further report that the listed entity has complied with the disclosure requirements with respect to Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Coimbatore

Date: 20.05.2026

For MDS & Associates LLP
Company Secretaries



M.D. Selvaraj
M.D.SELVARAJ
Managing Partner

FCS No.: 960; C P No.: 411
Peer Review No: 6468/2025
UDIN: F000960H000422722