



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



25th July, 2020

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: Statement of Deviation or Variation under Regulation 32(1) of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 for the quarter ended 31st March, 2020.

We are enclosing herewith Statement of Deviation or Variation in Public Issue by the Company under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended 31st March, 2020 reviewed by the Audit Committee and taken on record by the Board at their respective meeting held on 26th June 2020. Funds raised through public issue has been fully utilized, hence further requirement for submitting the above said declaration will not be applicable to the Company in subsequent quarters.

This is for your information and record.

Thanking you.

Yours Truly,

For S.P.Apparels Limited

K. Vinodhini

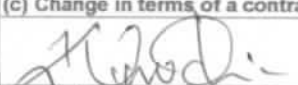
Company Secretary and Compliance Officer



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Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	S.P.Apparels Limited					
Mode of Fund Raising	Public Issues					
Date of Raising Funds	10/08/2016					
Amount Raised	Rs 2,150 Million					
Report filed for Quarter ended	31/03/2020					
Monitoring Agency	NA					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	NA					
Comments of the auditors, if any	NA					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs. In Millions)	Modified allocation, if any	Funds Utilised (Rs. In Millions)	Amount of Deviation/Variation for the quarter	Remarks if any
Expansion and modernisation of Manufacturing facility	NIL	701.60	NIL	701.60	NIL	NIL
Repayment or Repayment of debt	NIL	630.00	NIL	630.00	NIL	NIL
Opening of new stores for sales of "Crocodile" Brand Products	NIL	278.50	NIL	278.50	NIL	NIL
Addition of balancing machineries for existing dyeing units	NIL	49.10	NIL	49.10	NIL	NIL
General Corporate purpose and issue expenses	NIL	490.80	NIL	490.80	NIL	NIL
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						
						
Name of the Signatory: K.Vinodhini						
Designation: Company Secretary & Compliance Officer						