SPICE ISLANDS INDUSTRIES LIMITED

(Earlier known as Spice Islands Apparels Limited)
Regd. Office: Unit No. 3043-3048, 3rd Floor, Bhandup Industrial Estate, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai – 400 078.
Tel.: +91 (22) 6740 0800, 2282 3128 Fax: +91 (22) 22826167, Email-id: sales@spiceislandsindia.Com
CIN NO: L11045MH1988PLC050197

Date: August 14, 2025

To,
The Secretary, BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 526827

Sub: Outcome of the Board Meeting dated August 14, 2025 under Regulation 30 and 33 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Dear Sir/Madam (s),

This has reference to our letter dated Friday, August 07, 2025 giving intimation of the Meeting of Board of Directors of the Company to consider and approve the Unaudited Financial Statements of the Company for the quarter ended June 30, 2025 and any other matter as the Board may deem fit.

The Board at its meeting held today, i.e. Thursday, August 14, 2025 Inter alia, considered and approved the following matters:

1. Unaudited Standalone and Consolidated Financial Statements for the quarter ended June 30, 2025.

Pursuant to Regulation 30 and 33 of the Listing Regulations, Approved the Unaudited Standalone and Consolidated Financial Statements for the quarter ended June 30, 2025. In this regard, please find enclosed, herewith marked as Annexure – A.

i. Unaudited Financial Results for the 1st Quarter ended June 30, 2025.

ii. Limited Review Report by the Auditors on the Unaudited Financial Results for the 1st Quarter ended June 30, 2025.

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2. Annual General Meeting for FY 2024-25

The 37th Annual General Meeting (AGM') of the Company will be held on Wednesday, September 24, 2025 through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'). The Annual Report of the Company for the Financial Year 2024-25, which inter alia, contains the Notice of 37th AGM giving the instructions for attending the meeting through VC/OAVM and for e-voting, will be sent only in electronic mode to all those members who have registered their e-mail addresses with their respective Depository Participants or the Company or its Registrar and Transfer Agent.

3. Cut- off Date

Pursuant to Rule 20(4)(vii) of the Companies (Management and Administration) Rules, 2014, the Members of the Company holding shares either in physical or electronic form as on the cut-off date, i.e., Wednesday, September 17, 2025, shall be entitled to cast their votes electronically for the business to be transacted at the 37th Annual General Meeting of the Company.

4. Book Closure

Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 18, 2025 and ends on Wednesday, September 24, 2025 (both days inclusive), for the purpose of the 37th Annual General Meeting of the Company.

5. Resignation by Independent Director

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Shri Kalpesh Thakorbhai Mistry (DIN: 07599056), Independent Director of the Company has tendered his resignation vide his resignation letter dated August 14, 2025 with effect from the same date, citing "his increasing professional commitments". Consequently, he has stepped down from all the Committees of the Company in which he was a Chairman/Member.

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CIN NO: L11045MH1988PLC050197

The letter of resignation received from Shri Kalpesh Thakorbhai Mistry is enclosed herewith marked as Annexure - B.

The information with respect to the abovementioned change in the Board composition in terms of Regulation 30 read with Schedule III-Part A(7B) of Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular bearing Ref. No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith marked as Annexure - C.

Kindly note that the Board meeting commenced at 03:30 p.m. and concluded at 08.00 p.m.

Thanking you,

For Spice Islands Industries Limited

Arti Lalwani
Digitally signed by Arti Lalwani
Date: 2025.08.14 19:54:33 +05'30'

(Arti Lalwani)
Company Secretary and Compliance Officer
Membership no. A59871

Place: Mumbai

Spice Islands Industries Limited
(Formerly known as Spice Islands Apparels Limited)

Regd.Office : Unit 3043-3048, 3Rd Fl, Bhandup Industrial Estate Pannalal Silk Mills Compd, L.B.S. Marg, Bhandup-W, Mumbai-400078

CIN:L11045MH1988PLC050197

Statement of Unaudited Financial Results For the Quarter Ended June 30, 2025

(Rs. In lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2025 (Unaudited)	March 31, 2025 (Audited)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
Income				
Revenue from operations	192.57	33.95	0.00	77.87
Other Income	8.63	181.07	24.37	220.00
Total Income	**201.20**	**215.02**	**24.37**	**297.87**
Expenses				
Cost of material consumed	9.13	-	-	-
Purchase of Traded Goods	17.42	27.72	-	59.57
Increase/(Decrease) in inventories of Stock-in-trade	1.84	(7.91)	-	(12.86)
Employee Benefit Expenses	30.69	6.87	2.18	17.11
Finance Costs	0.74	1.25	1.57	5.50
Depreciation and Amortisation Expenses	1.92	1.88	2.95	6.20
Other Expenses	106.34	28.62	11.54	110.17
Total Expenses	**168.08**	**58.42**	**18.24**	**185.68**
Profit/(Loss) before Tax	**33.12**	**156.59**	**6.13**	**112.19**
Tax Expenses				
Current tax		-		-
Deffered Taxes asset/(liability)	0.16	(0.23)	-	(67.34)
Tax related to Earlier years	-	0.00	-	2.88
Profit/(Loss) for the year	**33.28**	**156.36**	**6.13**	**47.73**
Other Comprehensive Income				
A Items that will not be reclassified to profit or loss				
- Remeasurement of Defined Benefit Plan	(0.20)	0.51	-	0.51
- Tax impact thereon	0.05	(0.13)	-	(0.13)
B Items that will be reclassified to profit or loss.	-	-	-	-
Total other Comprehensive Income	(0.15)	**0.38**	**0.00**	**0.38**
Total Comprehensive Income for the period	**33.13**	**156.74**	**6.13**	**48.11**
Paid up Equity Share Capital (Face value ₹ 10 per share)	430.00	430.00	430.00	430.00
Earnings per share (Equity shares ,par value Rs.10/- each) (not annualised)				
Basic	0.77	3.64	0.14	1.11
Diluted	0.77	3.64	0.14	1.11

Notes:

1 The above results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2025. The Statutory Auditors of the Company, have carried out a limited review of the above financial results for the quarter ended June 30, 2025 and have issued an unmodified report on these results.

2 The above results are prepared in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India.

3 On the Basis of the approval of the Shareholders at its Annual General Meeting held on August,19, 2024 , the company has alloted 19,33,324 share warrants at a price of Rs. 45 per warrant including premium of Rs. 35 per warrant on preferential basis on October, 30, 2024. These share warrants will be converted into equity shares in the ratio of 1:1 as per the terms of the offer. The Company has received amount of Rs. 217.50 lakhs as on october 30th, 2024 as 25% of the consideration for share warrants as per the terms of the offer.

GIRIRAJ BANG & COMPANY * MUMBAI * CHARTERED ACCOUNTANTS

SANDEEP JAMNADAS MERCHANT

Digitally signed by SANDEEP JAMNADAS MERCHANT
Date: 2025.08.14 18:46:50 +05'30'

4 Spice Islands Industries Limited (the Company) operates in a three business segments namely i.e. Renting/Hire of Electric vehicle (EV) , Food and Beverages and Hospitality business. As such disclosure to segment wise revenue and results is given in **Annexure -1**

5 The figures for the quarter ended March 31,2025 are arrived at as the difference between audited figures in respect of the full financial year and the unaudited published figures up to nine months of the relevant financial year.

6 Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period / year.



For Spice Islands Industries Limited.
Formerly known as Spice Islands Apparels Limited)

SANDEEP JAMNADAS MERCHANT

Digitally signed by SANDEEP JAMNADAS MERCHANT
Date: 2025.08.14 18:46:13 +05'30'

Whole Time Director
(Din No: 05210128)

Place : Mumbai
Date : August 14, 2025

Annexure-1

Statement of Segment wise Revenues and Results for the Quarter ended 30th June, 2025

(Rs. In lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
Segment Revenue				
- Income from operations				
a) Renting/Hire of electric Vehicle	8.77	3.67	-	3.67
b) Food and beverages	32.06	20.33	-	49.69
c) Hospitality business	151.74	9.95	-	24.51
Net Sales/Income	**192.57**	**33.95**	**-**	**77.87**
Segment results				
(Profit before Interest and Taxation from each segment)				
- Income from operations				
a) Renting/Hire of electric Vehicle	(2.93)	(1.75)	-	(5.68)
b) Food and beverages	(26.86)	(12.37)	-	(12.66)
c) Hospitality business	60.09	4.07	-	(25.61)
	30.30	**(10.06)**	**-**	**(43.95)**
Less: Finance costs	(0.74)	(0.80)	(1.57)	(5.50)
Less: Other un-allocable expenditure net of un-allocable income	3.57	167.44	7.69	161.64
Profit before tax	**33.12**	**156.59**	**6.13**	**112.19**

GIRIRAJ BANG & COMPANY * CHARTERED ACCOUNTANTS * MUMBAI

SANDEEP JAMNADAS MERCHANT

Digitally signed by SANDEEP JAMNADAS MERCHANT
Date: 2025.08.14 18:47:06 +05'30'

Giriraj Bang & Company
Chartered Accountants

B/205, New Rishabh CHS , Moti Nagar,
Near Jai Ambe Mata Temple,
Bhayandar (W) - 401 101.
Tel:- 7303236716;
Email Id: gbca.solutions@gbca.in

Independent Auditors Limited Review Report on Unaudited Quarterly and Year-to-date Standalone Financial Results SPICE ISLANDS INDUSTRIES LIMITED under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
SPICE ISLANDS INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SPICE ISLANDS INDUSTRIES LIMITED** ('the Company') for the quarter Ended 30th June, 2025. The statement is being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

GIRIRAJ BANG & COMPANY * CHARTERED ACCOUNTANTS * MUMBAI

Giriraj Bang & Company
Chartered Accountants

B/205, New Rishabh CHS , Moti Nagar,
Near Jai Ambe Mata Temple,
Bhayandar (W) - 401 101.
Tel:- 7303236716;
Email Id: gbca.solutions@gbca.in

5. The statement includes comparative financial figures of the company for the quarter ended 30th June, 2024 which has been reviewed/ audited by the previous auditor Sachin Phadke & Associates, Chartered Accountants, who have issued unmodified report on the same.

For **Giriraj Bang & Co.**
Chartered Accountants
FRN: 129434W

GIRIRAJ BANG & COMPANY * CHARTERED ACCOUNTANTS * MUMBAI

Vivek Bang

Partner
Membership No.:143938

UDIN: 25143938BNFYMS3723
Place: Mumbai
Date: August 14th , 2025

KALPESH THAKORBHAI MISTRY

B-9, 366, SAINATH CHS, SECTOR – 3, CHARKOP, KANDIVALI (WEST), MUMBAI - 400067

Date: August 14, 2025

To
The Board of Directors
Spice Islands Industries Limited
Unit 3043-3048, 3rd Fl, Bhandup Industrial Estate
Pannalal Silk Mills Compd, L.B.S. Marg, Bhandup-W, Mumbai,

Dear Sir/ Madam

Sub: Resignation from the position of Independent Director of the Company.

I, Kalpesh Thakorbhai Mistry, having DIN 07599056, hereby tender my resignation from the position of Independent Director of M/s Spice Islands Industries Limited with effect from the close of business hours on August 14, 2025. I am resigning due to my increasing professional commitments.

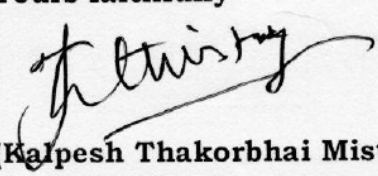
I wish to place on record my sincere gratitude to the Board of Directors for their support and cooperation during my tenure. It has been a privilege to serve as an Independent Director of the Company.

Further, I confirm that there are no other reasons for my resignation other than those stated above.

Kindly accept my resignation and arrange for the necessary filings with the Registrar of Companies and the Stock Exchange, as per the applicable regulations.

Thanking you

Yours faithfully



(Kalpesh Thakorbhai Mistry)
Independent Director
DIN: 07599056

Place: Mumbai

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Annexure – C

Information as required under Regulation 30-Part of Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. no	**Particulars**	**Description**
1	Reason for Change	Resignation of Shri Kalpesh Thakorbhai Mistry (DIN: 07599056) as the Independent Director of the Company, vide his Resignation Letter dated August 14, 2025, with effect from the close of business hours on August 14, 2025.
2	Date of Appointment/Re-appointment/Cessation (as applicable) & term of appointment/re-appointment	August 14, 2025
3	Brief Profile	Not Applicable
4	Disclosure of relationships between directors	Not Applicable
	Information as required under BSE Circular No. LIST/COM/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018.	Not Applicable
Additional Information in case of resignation of an Independent Director		
1	Letter of Resignation along with detailed reason for resignation.	Enclosed herewith.
2	Names of listed entities in which the resigning director holds directorships, indicating the category of Directorship and Membership of Board	Independent Director in Spice Islands Industries Limited. i. Stakeholders Relationship Committee (Chairperson).

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CIN NO: L11045MH1988PLC050197

	Committees, if any.	ii. Audit Committee (Chairperson) iii. Nomination and Remuneration Committee (Member) Shri Kalpesh Thakorbhai Mistry has resigned from Spice Islands Industries Limited vide his resignation letter dt. August 14, 2025, with effect from the close of business hours on August 14, 2025.
3	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reason other than those provided.	Shri Kalpesh Thakorbhai Mistry (DIN: 07599056) has confirmed that there are no other material reasons for his resignation other than those mentioned in his resignation letter.

For Spice Islands Industries Limited

Arti Lalwani Digitally signed by Arti Lalwani Date: 2025.08.14 19:53:57 +05'30'

(Arti Lalwani)
Company Secretary and Compliance Officer
Membership no. A59871

Place: Mumbai