

SPICE ISLANDS INDUSTRIES LIMITED

(Earlier known as Spice Islands Apparels Ltd.)

Regd. Office : Unit 3043-3048, 3Rd Fl, Bhandup Industrial Estate Panvel Silk Mills Compd, L.B.S. Marg, Bhandup-W, Mumbai-400078
CIN: L11045MH1988PLC050197

Statement of UnAudited Financial Results For the Quarter Ended December , 31, 2024

Prepared in compliance with the Indian Accounting Standards(Ind-AS)

(Rs in Lakhs)

Particulars	Quarter Ended			Six Months		Nine months		Yearly		
	31.12.2024		30.09.2024	31.12.2023	30.9.2024	30.9.2023	31.12.2024	31.12.2023	31.03.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	
1 Income										
Revenue from operations	33.47	10.03	10.00	34.40	32.17	67.87	42.17	85.88	89.81	
Other Income	8.51	6.48	18.30	6.48	8.76	14.99	27.06	22.08	43.17	
	41.97	16.51	28.30	40.88	40.93	82.85	69.23	107.96	132.98	
2 Expenses										
Cost of materials consumed	0.03	5.57	-	5.57	-	5.60	-	48.96	-	
Purchase of stock in trade	31.26	0.58	-	0.58	-	31.84	-	-	-	
Change in inventories of finished goods, stock in trade	-4.95	-	-	-	-	-4.95	-	-	-	
Employee benefit expenses	4.45	3.61	1.68	5.79	1.50	10.24	3.19	3.80	4.26	
Finance costs	1.04	1.64	1.66	3.21	3.15	4.25	4.81	6.00	6.37	
Depreciation and amortisation	1.94	-0.57	0.81	2.38	1.67	4.32	2.48	4.28	3.97	
Other Expenses	29.04	35.37	17.05	46.91	21.20	75.95	38.24	55.17	86.52	
Total Expenses	62.82	46.20	21.20	64.44	27.52	127.26	48.72	118.21	101.12	
Profit/(Loss) before exceptional items and Tax	-20.85	-29.69	7.10	-23.56	13.41	-44.41	20.51	-10.25	31.86	
Exceptional Items-Others Gain/(Loss)	-	-	-	-	-	-	-	-	-	
Profit/(Loss) before Tax	-20.85	-29.69	7.10	-23.56	13.41	-44.41	20.51	-10.25	31.86	
Tax Expenses	-	-	-	-	-	-	-	1.98	-	
Deferred Taxes asset/(liability)	-0.57	-66.54	-	-66.54	-	-67.11	-	-	-	
Income Tax for Earlier Period	0.00	2.88	-	2.88	-	2.88	-	-	-	
Profit/(Loss) for the period from Continuing operations	-21.42	-93.35	7.10	-87.22	13.41	-108.64	20.51	-12.23	31.86	
Other Comprehensive Income(net of income tax)	-	-	-	-	-	-	-	1.81	0.72	
A Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	1.81	0.72	
B Items that will be reclassified to profit or loss.	-	-	-	-	-	-	-	1.81	0.72	
Total other Comprehensive Income	-	-	-	-	-	-	-	1.81	0.72	
Total Comprehensive Income for the period	-21.42	-93.35	7.10	-87.22	13.41	-108.64	20.51	-10.42	32.58	
Paid up Equity Share Capital (Face value Rs 10 per share)	430.00	430.00	430.00	430.00	430.00	430.00	430.00	430.00	430.00	
Earnings per share (Equity shares ,par value Rs.10/- each)	-	-	-	-	-	-	-	-	-	
Basic	-0.50	-2.17	0.17	-2.03	0.31	-2.53	0.48	-0.24	0.74	
Diluted	-0.50	-2.17	0.17	-2.03	0.31	-2.53	0.48	-0.24	0.74	
(Below notes are integral part of financials)	-	-	-	-	-	-	-	-	-	

Notes to the Statement of Un-Audited Financial results for the quarter and year ended December 31, 2024:

- The results have been prepared in accordance with the Companies (Indian Accounting Standards)Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act,2013 and other recognized accounting practices and policies to the extent applicable.
- The above financial results have been reviewed by the Audit Committee of the board and subsequently approved by the Board Of Directors at its respective meetings held on 14th Feb, 2025. The results have been reviewed by the Statutory Auditor of the Company.
- Spice Islands Industries Ltd. (earlier known as Spice Islands Apparels Limited) (the Company) operates in a single business segments, of Hospitality business . As such no further disclosures are required.
- Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the present presentation.
- Apart from Hospitality business , the company is negotiating with the probable customers to rent out its EV scooters for their day to day logistic needs, and once operational regular revenue expected to be generated within this year end . Accordingly, the accompanying Company's financial statements have been prepared assuming that the Company will continue as a going concern which contemplates the realization of assets and the settlement of liabilities in the normal course of business. Accordingly, the financial statement has been prepared on a going concern basis.
- Depreciation Includes reversal of excess depreciation provided earlier

for and on behalf of the board of Director of
SPICE ISLANDS INDUSTRIES LTD
(earlier known as Spice Islands Apparels Ltd.)

SANDEEP J. MERCHANT
Digitally signed by SANDEEP J. MERCHANT
Date: 2024-02-14 08:53:19
Aadhar

SANDEEP J. MERCHANT
Whole Time Director
Din No: 05210128

Place : Mumbai
Date : 14th Feb, 2025



yash Agarwal



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 and Nine Months Ended 31st December, 2024. 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.





5. The statement includes comparative financial figures of the company for the quarter ended 30th September, 2023 and Nine months ended 31st December, 2023 along with year ended 31st March, 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



Yash Agrawal
Partner
Membership No.:174020

UDIN: 25174020BMOBTP7800
Place: Mumbai
Date: 14th February 2025