

# **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: L11040MH1988PLC050197

**Date: February 14, 2026**

**To,  
The Secretary,  
BSE Limited**

Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Scrip Code: 526827**

**Sub: Outcome of Board Meeting and Compliance of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Dear Sir/Madam (s),**

The Board of Directors of the Company at their Meeting held today on 14.02.2026 considered and approved the Unaudited Standalone Financial Results for the quarter ended 31.12.2025. The copy of Unaudited Standalone Financial Results along with copy of Limited Review Report for the quarter ended 31.12.2025 signed by the Statutory Auditors of the Company is enclosed herewith. **(Annexure - A)**

Further, pursuant to Regulation 30 of the SEBI Listing Regulations, it is also informed that at the said Meeting, the Board of Directors have declared an Interim Dividend of Rs. 0.50/- per equity share of face value of Rs.10/- each i.e. 5% per share, for the Financial Year 2025-26.

In terms of requirements of Regulation 42 of SEBI Listing Regulations, the Board has also fixed Friday, 27.02.2026 as the "Record Date" for the purpose of ascertaining the eligibility of shareholders for payment of interim dividend. The said interim dividend would be paid within 30 days from the date of its declaration.

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In terms of the Income Tax Act, 1961 ('the Act'), as amended by the Finance Act, 2020, dividends paid or distributed by a company on or after 1st April, 2020 shall be taxable in the hands of the shareholders. The Company is required to deduct tax at source at the time of making the payment of the said dividend. If there is any change in the information, you are requested to update your records such as tax residential status, PAN and register your e-mail address, mobile numbers and other details with your relevant depositories through your depository participants in case you are holding shares in dematerialised form and if you are holding shares in physical mode, you are requested to furnish details to M/s. MUFG Intime India Private Limited, the Registrar and Transfer Agent of the Company. The records may please be updated before the record date to ensure correct deduction of tax, if applicable.

Shareholder(s) are kindly requested to update/ submit details for TDS on dividend to Registrar and Transfer Agent of the Company viz. MUFG Intime India Private Limited at

<https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g15h.html>

on or before Friday, 27 February 2026. No communication on the tax determination/deduction of tax at lower rates shall be entertained after Friday, February 27, 2026. It is further informed that in case tax on dividend is deducted at a higher rate in the absence of requisite details/ documents, refund of the excess tax paid may still be claimed by shareholders at the time of filing of income tax return. However, no claim shall lie against the Company for such taxes deducted. Further, shareholders will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at Income Tax portal.

Further, in continuation to our intimation dated 09.02.2026, it is hereby informed that the Trading Window for dealing in the Securities of the Company, which was initially closed w.e.f. 01.01.2026, has been extended and shall remain closed up to forty eight (48) hours after the record date for payment of the Interim Dividend, as decided by the Board of Directors in its meeting dated 14.02.2026.

In compliance with the disclosure requirements under Regulation 30 of the

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The Meeting of Board of Directors commenced at 4.00 p.m. and concluded at 9.10 p.m. hours.

Submitted for your information, kindly take the same on your records.

**Thanking you,**

**For Spice Islands Industries Limited**

Arti

Lalwani

Digitally signed by  
Arti Lalwani  
Date: 2026.02.14  
21:10:38 +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 and Half year Ended December 31, 2025**

(Rs. in lakhs)

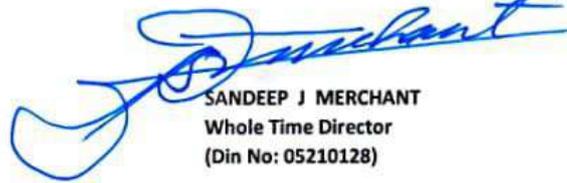
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec. 31, 2025	Sept 30, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
Revenue from operations	331.69	173.9	33.47	698.16	43.94	77.87
Other Income	47.85	72.43	8.50	128.91	38.91	220.00
<b>Total Income</b>	<b>379.54</b>	<b>246.33</b>	<b>41.97</b>	<b>827.07</b>	<b>82.85</b>	<b>297.87</b>
<b>Expenses</b>						
Cost of material consumed	26.35	19.96	0.03	56.23	5.60	-
Purchase of Traded Goods	19.32	4.42	31.26	41.04	31.84	59.57
Increase/(Decrease) in inventories of Stock-in-trade	(5.00)	2.06	(4.95)	(1.10)	(4.95)	(12.86)
Employee Benefit Expenses	42.17	42.10	4.45	120.44	10.24	17.11
Finance Costs	0.98	0.79	1.04	2.51	4.25	5.50
Depreciation and Amortisation Expenses	2.04	1.94	1.94	5.9	4.32	6.20
Other Expenses	148.16	97.09	29.05	345.44	75.96	110.17
<b>Total Expenses</b>	<b>234.02</b>	<b>168.37</b>	<b>62.82</b>	<b>570.46</b>	<b>127.26</b>	<b>185.68</b>
<b>Profit/(Loss) before Tax</b>	<b>145.52</b>	<b>77.96</b>	<b>(20.85)</b>	<b>256.61</b>	<b>(44.41)</b>	<b>112.19</b>
<b>Tax Expenses</b>						
Current tax	-	-	-	-	-	-
Deffered Taxes asset/(liability)	0.27	0.17	(0.57)	0.60	(67.11)	(67.34)
Tax related to Earlier years	-	-	-	-	2.88	2.88
<b>Profit/(Loss) for the year</b>	<b>145.79</b>	<b>78.14</b>	<b>(21.42)</b>	<b>257.21</b>	<b>(108.64)</b>	<b>47.73</b>
<b>Other Comprehensive Income</b>						
A Items that will not be reclassified to profit or loss						
- Remeasurement of Defined Benefit Plan	(0.20)	(0.20)	-	(0.60)	-	0.51
- Tax impact thereon	0.06	0.05	-	0.16	-	(0.13)
B Items that will be reclassified to profit or loss.						
<b>Total other Comprehensive Income</b>	<b>(0.14)</b>	<b>(0.15)</b>	<b>0.00</b>	<b>-0.44</b>	<b>0.00</b>	<b>0.38</b>
<b>Total Comprehensive Income for the period</b>	<b>145.65</b>	<b>77.99</b>	<b>(21.42)</b>	<b>256.77</b>	<b>(108.64)</b>	<b>48.11</b>
Paid up Equity Share Capital (Face value ₹ 10 per share)	623.33	430.00	430.00	623.33	430.00	430.00
Weighted average no. of Equity shares	49.44	43.00	43.00	45.15	43.00	43.00
<b>Earnings per share (Equity shares ,par value Rs.10/- each) (not annualised)</b>						
Basic	2.95	2.59	(0.50)	5.70	(2.53)	11.10
Diluted	2.95	2.59	(0.50)	5.70	(2.53)	11.10

**Notes:**

- The above results for the quarter/nine month ended Dec. 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2026. The Statutory Auditors of the Company, have carried out a limited review of the above financial results for the quarter /Nine Months ended Dec 31, 2025 and have issued an unmodified report on these results.
- 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.
- The company allotted 1,933,324 equity shares on 1st December, 2025 pursuant to the conversion of equity warrants into equity shares, upon receipt of the balance 75% of the consideration at an issue price of ₹45 per warrant issued on 30th October, 2024.

- 4 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 ended Dec.31, 2025 are arrived at as the difference between unaudited figures in respect of the nine months ended Dec., 2025 and the unaudited published figures for the Half year ended Sept. 30, 2025
- 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 J MERCHANT**  
Whole Time Director  
(Din No: 05210128)

Place : Mumbai  
Date : Feb, 14 2026

## Annexure-1

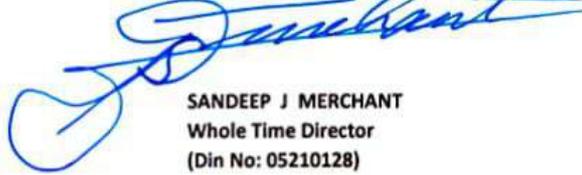
## Statement of Segment wise Revenues and Results for the Quarter and Nine months ended 31st Dec., 2025

(Rs. In lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec. 31, 2025	Sept 30, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	March 31, 2025
<b>Segment Revenue</b>						
- Income from operations						
a) Renting/Hire of electric Vehicle	52.50	16.58	-	77.85	-	3.67
b) Food and beverages	39.43	35.23	28.68	106.72	29.38	49.69
c) Hospitality business	239.76	122.09	4.79	513.59	14.56	24.51
<b>Net Sales/Income</b>	<b>331.69</b>	<b>173.90</b>	<b>33.46</b>	<b>698.16</b>	<b>43.94</b>	<b>77.87</b>
<b>Segment results</b>						
(Profit before Interest and Taxation from each segment)						
a) Renting/Hire of electric Vehicle	23.34	10.78	(1.81)	31.19	-	(5.68)
b) Food and beverages	(31.93)	(16.67)	(0.41)	(75.47)	(0.29)	(12.66)
c) Hospitality business	123.18	27.30	(14.62)	210.57	(29.68)	(25.61)
	<b>114.59</b>	<b>21.41</b>	<b>(16.84)</b>	<b>166.30</b>	<b>(29.97)</b>	<b>(43.95)</b>
Less: Finance costs	(0.98)	(0.79)	(6.44)	(2.51)	(4.25)	(5.50)
Less: Other un-allocable expenditure net of un-allocable income	31.91	57.33	2.43	92.82	(10.19)	161.64
<b>Profit before tax</b>	<b>145.52</b>	<b>77.96</b>	<b>(20.85)</b>	<b>256.61</b>	<b>(44.41)</b>	<b>112.19</b>

For Spice Islands Industries Limited.

Formerly known as Spice Islands Apparels Limited)



SANDEEP J MERCHANT  
 Whole Time Director  
 (Din No: 05210128)

Place : Mumbai

Date : Feb, 14 2026



**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 31<sup>st</sup> December, 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. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS-34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion 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 Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results 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.

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

VIVEK  
BANG

Digitally signed  
by VIVEK BANG

**Vivek Bang**

Partner

Membership No.:143938

UDIN: 26143938FNXHZE9199

Place: Mumbai

Date: 14<sup>th</sup> February 2026