

**To,**  
**Spice Islands Industries Limited**  
**(Earlier known as Spice Islands Apparels Limited)**  
Unit 3043-3048, 3rd Fl, Bhandup,  
Industrial Estate, Pannalal Silk Mills,  
Compd, L.B.S. Marg, Bhandup-W,  
Mumbai 400078

**Sub: Reconciliation of Share Capital Audit Report for the 3rd quarter ended December 31, 2025.**

**Dear Sir/Madam,**

We have examined the relevant books, registers, forms, documents and papers produced before us by **Spice Islands Industries Limited (Earlier known as Spice Islands Apparels Limited)** ('the Company') having CIN L11040MH1988PLC050197 and its Registrars and Transfer Agents, MUFG Intime India Pvt. Ltd (Formerly known as Link Intime India Pvt. Ltd.), in respect of Reconciliation of Share Capital Audit as per Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018. To the best of our knowledge and according to the information and explanations given to us and as shown by the records examined by us, we certify the following:

**RECONCILIATION OF SHARE CAPITAL AUDIT REPORT**

1	For Quarter Ended	December 31, 2025
2	ISIN	INE882D01017
3	Face Value	Rs. 10/- Per Share
4	Name of the Company	Spice Islands Industries Limited (Earlier known as Spice Islands Apparels Limited)
5	Registered Office Address	Unit 3043-3048, 3rd Fl, Bhandup Industrial Estate Pannalal Silk Mills Compd, L.B.S. Marg, Bhandup-W Mumbai 400078.
6	Correspondence Address	Unit 3043-3048, 3rd Fl, Bhandup Industrial Estate Pannalal Silk Mills Compd, L.B.S. Marg, Bhandup-W Mumbai 400078.

7	Telephone & Fax Nos.	022-61992900	
8	Email address	khedekar@spiceislandsindia.com	
9	Names of the Stock Exchanges where the company's securities are listed :	BSE Limited (BSE)	
		<b>No. of Shares</b>	<b>% of Total Issued Capital</b>
10	Issued Capital	62,33,324	100
11	Listed Capital (Exchange-wise) (as per Company Records) BSE Limited	43,00,000	100
12	Held in dematerialized form in CDSL	36,07,616	83.90
13	Held in dematerialized form in NSDL	572,474	13.31
14	Physical	119,910	2.79
15	Total No. of shares (12+13+14)	43,00,000	100
16	Reasons for difference if any, between (10&11) , (10&15), (11&15) :	<p>The Board of Directors of the Company at its Meeting held on 01.12.2025, has considered and approved the following:</p> <p>i. Conversion of 1933324 Warrants of Rs. 45 each into 1933324 Equity Shares of face value of Rs. 10/- each, at a price of Rs. 45 per equity share including premium of Rs. 35 on preferential basis to non-promoters.</p> <p>ii. 1933324 warrants have been converted into equity shares vide board meeting dated 01/12/2025 and the Corporate Action for the same is under process.</p>	

		<p>iii. In view of the aforesaid allotments, the Paid-up Equity Share Capital of the Company stands increased from INR 4,30,00,000/- to INR 6,23,33,240/-. Consequently, the Paid-up Capital composition stands as follows as on 31.12.2025:</p> <p>(a) Pre-issue Equity Share Capital – INR 4,30,00,000/-</p> <p>(b) Equity Share Capital allotted – INR 1,93,33,240/-</p> <p>(c) Post-issue Equity Share Capital –INR 6,23,33,240/-</p>
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17. Certifying the details of changes in share capital during the quarter under consideration as per Table below:

Particulars***	No of Shares	Applied/ Not Applied for Listing	Listed on Exchanges (Specify Names)	Whether intimated to CDSL	Whether intimated to NSDL	In principal approval pending for SE (Specify Names)
Conversion of Warrants of Rs. 45 each into Equity Shares of face value of Rs. 10/- each, at a price of Rs. 45 per equity share including premium of Rs.	1933324	Applied for Listing	Corporate Action is under process	Yes	Yes	NA



ALOK KHAIRWAR  
& ASSOCIATES

**ALOK KHAIRWAR AND ASSOCIATES**

F214 B wing, Express Zone Mall,  
Western Express Highway,  
Near Oberoi Mall, Malad East,  
Mumbai - 400 097.

35 on preferential basis to non-promoters.						
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\*\*\* Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, forfeiture, any other (to specify)

18	Register of Members is updated (Yes / No )	<b>YES</b>
	• If not, updated upto which date	<b>N.A.</b>
19	Reference of previous quarter with regards to excess dematerialized shares,if any.	<b>NIL</b>
20	Has the company resolved the matter mentioned in point no.19 above in the current quarter? If not, reason why?	<b>N.A.</b>

21. Mentioned the total no of requests, if any, confirmed after 21 days and the total no.of requests pending beyond 21 days with the reasons for delay:

Total No. of demat requests	No.of requests	No.of shares	Reasons for delay
Confirmed after 21 Days	<b>NIL</b>	<b>NIL</b>	<b>N.A.</b>
Pending for more than 21 days	<b>NIL</b>	<b>NIL</b>	<b>N.A.</b>

22	Name, Telephone & Fax No. of the Compliance Officer of the Company	Ms. Arti Lalwani, Company Secretary & Compliance Officer & Tel. No. 022-61992900.
23	Name, Address, Tel. & Fax No., Regn. no. of the CA/CS	Alok Khairwar and Associates FCS No: 10031 C.P. No: 12880 P. R. No.1761/2022 Office Address: F-214, B-wing, Express Zone Mall Western Express Highway, Malad East Mumbai-97. Tel : +91 9221262733
4	Appointment of common agency	MUFG Intime India Pvt. Ltd (Formerly known as



	for share registry work (if yes, name & address)	Link Intime India Pvt. Ltd.) Office Add: C-101, Embassy 247 Park, L B S Marg, Vikhroli West, Mumbai – 400 083.
25	Any other detail that the auditor may like to provide. (E.g. BIFR Company, Delisting from SE, Company changed its name etc.)	<p>The Board of Directors of the Company at its Meeting held on 01.12.2025, has considered and approved the following:</p> <p>i. Conversion of 1933324 Warrants of Rs. 45 each into 1933324 Equity Shares of face value of Rs. 10/- each, at a price of Rs. 45 per equity share including premium of Rs. 35 on preferential basis to non-promoters.</p> <p>ii. 1933324 warrants have been converted into equity shares vide board meeting dated 01/12/2025 and the Corporate Action for the same is under process.</p> <p>iii. In view of the aforesaid allotments, the Paid-up Equity Share Capital of the Company stands increased from INR 4,30,00,000/- to INR 6,23,33,240/-. Consequently, the Paid-up Capital composition stands as follows as on 31.12.2025:</p> <p>(a) Pre-issue Equity Share Capital – INR 4,30,00,000/-</p> <p>(b) Equity Share Capital allotted – INR 1,93,33,240/-</p>



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		(c) Post-issue Equity Share Capital –INR 6,23,33,240/-
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**For Alok Khairwar & Associates  
Company Secretaries**

**(CS Alok Khairwar)**

**Proprietor**

**FCS No: 10031**

**C. P. No: 12880**

**P. R. No.1761/2022**

**UDIN: F010031G003421582**

**Place: Mumbai**

**Date: January 21, 2025**