

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: October 13, 2025

To,
The Manager
Listing Department
BSE Limited ("BSE")
Phiroze Jeejeebhoy Towers,
Dalai Street, Fort, Mumbai 400 001

Scrip Code: 526827

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby enclose herewith a copy of the Postal Ballot Notice dated October 13, 2025, together with the Explanatory Statement thereto seeking approval of the members, by way of remote e-voting process, for the following Special Business(es) as set out in the Notice:

Sr. no	Resolution Description	Type of Resolution
1	Appointment of Mr. Dipesh Dalvi (Din 08572894) as a Non-Executive Independent Director For a Term of Five Years	Special Resolution
2	To consider, discuss, and approve the addition of a new clause under the Main Objects (Clause III (A)) of the Memorandum of Association	Special Resolution

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facility to its members.

The Notice is being sent electronically to Members whose e-mail IDs are registered with the Company/ RTA/ Depositories as on the cut-off date i.e., October 10, 2025.

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The Notice is also available on the Company's website at <https://www.spiceislandsapparelslimited.in> and on the BSE Limited www.bseindia.com and CDSL portal www.evotingindia.com.

Further, kindly note the schedule of events for Postal Ballot/ E-voting as under:

Sr .no	Particulars	Date of Event
1	Cut-off date for sending of Postal Ballot Notice to members	Friday, October 10, 2025
2	E-voting Commencement date and time	Tuesday, October 14, 2025 at 09.00 AM.
3	E-voting end date and time	Wednesday, November 12, 2025 at 05.00 P.M.
4	Scrutinizer Report & Declaration of Results	Friday, November 14, 2025 at 05.00 P.M.

This is for your information and records.

Thank you

Sincerely,

For Spice Islands Industries Limited

(Arti Lalwani)

Company Secretary and Compliance Officer

Membership no. A59871

Place: Mumbai

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (the “**Companies Act / the Act**”), read with the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and other applicable provisions, if any of the Act, read with General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2023 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 and including the latest General Circular No. 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs (the “**MCA Circulars**”) and the Circulars issued from time to time by Securities and Exchange Board of India (“SEBI”), including the latest Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 (the “SEBI Circulars”). Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, Spice Islands Industries Limited (the “**Company / SIIL**”) is seeking the consent of its Members by way of Special Resolutions for the matters more specifically provided in the appended resolutions proposed to be passed through Postal Ballot by way of remote e-voting.

In compliance with the requirements of the MCA Circulars, the Company will send Postal Ballot Notice along with explanatory statement and Postal Ballot Form by email to all its Members who have registered their email addresses with the Company or Depository / Depository Participants and the communication of assent / dissent of the Members will take place through the remote e-voting system. The physical Postal Ballot Notice along

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with Postal Ballot Forms and pre-paid business envelope will therefore not be sent to the Members for this Postal Ballot.

The Board of Directors of the Company, at its meeting held on October 11, 2025, approved the businesses set out in this Notice for approval of the Members of the Company through Postal Ballot. Accordingly, the proposed resolutions and the explanatory statement thereto are annexed herewith for your consideration, and you are requested to record your assent or dissent by means of Postal Ballot or remote e-voting facility provided by the Company.

Members may note that, in accordance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and the Secretarial Standards issued by the Institute of Company Secretaries of India read with Regulation 44 of the Listing Regulations, the Company is pleased to provide its Members the facility to exercise their right to vote by electronic means and the businesses may be transacted through e-voting services provided by Central Depository Services (India) Limited (“CDSL”).

The e-voting facility will be available from 9:00 a.m. (IST) on Tuesday, October 14, 2025 to 5:00 p.m. (IST) on Wednesday, November 12, 2025. The e-voting module shall be disabled by CDSL for voting thereafter. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Friday, October 10, 2025, may cast their vote electronically. Please read and follow the instructions on e-voting enumerated in the notes to this Notice.

Mr. Alok Khairwar, Practicing Company Secretary, (Membership No. FCS 10031) have been appointed as the Scrutinizers to scrutinize the Postal Ballot/E-voting process in a fair and transparent manner.

You are requested to carefully read the instructions provided in the Postal Ballot Notice and record your assent or dissent by means of remote e-voting facility provided by the Company from 9:00 a.m. (IST) on Tuesday, October 14, 2025 to 5:00 p.m. (IST) on Wednesday, November 12, 2025. No remote e-Voting will be allowed after said date and time. The Scrutinizer shall submit his report to the Chairman or any person duly authorized by him after completion of the Scrutiny of the Postal Ballot e-voting. The results of Postal Ballot will be announced on or before November 14, 2025 and will also be posted on the Company’s website

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<https://www.spiceislandsapparellimited.in/> and on the concerned stock exchange website.

SPECIAL BUSINESS – SPECIAL RESOLUTION(S)

Item No: 1

APPOINTMENT OF MR. DIPESH DALVI (DIN 08572894) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR FOR A TERM OF FIVE YEARS

To consider and, if thought fit, to pass the following resolution as an Special **Resolution:**

“RESOLVED THAT Mr. Dipesh Dalvi (DIN: 08572894), who was appointed as an Additional Director (Non-Executive, Independent) of the Company with effect from October 11, 2025 by the Board of Directors in terms of Section 161 of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company, and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mr. Dipesh Dalvi (DIN: 08572894), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby approved as a Non-Executive Independent Director of the Company for a term of five years commencing from October 11, 2025 up to October 10, 2030, and that he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

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CIN NO: L11045MH1988PLC050197

Item No: 2

To consider, discuss, and approve the addition of a new clause under the Main Objects (Clause III (A)) of the Memorandum of Association

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to any necessary approvals, consents, permissions, and sanctions required, if any, in this regard, the consent of members of the Company be and is hereby accorded to alter the existing Main Object Clause of the Memorandum of Association (the “MOA”) of the Company by inserting the new sub-clauses 8 after the existing sub-clause 7 of Clause III (A);

Segment – IV – Edible Oil

8. To carry on in India and abroad the business of manufacturing, processing, refining, extracting, crushing, blending, hydrogenating, bottling, packing, repacking, marketing, trading, importing, exporting, distributing and otherwise dealing in all kinds of edible oils including but not limited to sunflower oil, soybean oil, mustard oil, groundnut oil, rice bran oil, palm oil, cottonseed oil, sesame oil, coconut oil, olive oil and other vegetable oils, vanaspati, margarine, ghee and allied products; to establish, acquire, operate or run oil mills, solvent extraction plants, refineries, hydrogenation plants, packaging units and other facilities for the aforesaid purposes; to manufacture and deal in by-products and derivatives arising from oil processing including de-oiled cakes, oilseed meals, husk, bran, fatty acids, lecithin, glycerin and allied products; to cultivate, purchase, sell, import, export and otherwise deal in oilseeds and agricultural produce used in the manufacture of edible oils; and to undertake research, development and adoption of improved technologies, methods and processes relating to oilseeds, edible oils and allied products.

RESOLVED FURTHER THAT any of the Director/Company Secretary of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters, and things as may be deemed necessary, proper, or desirable and to sign and execute all necessary documents, applications, and returns to give effect to this resolution.”

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**By Order of the Board of Directors
Spice Island Industries Limited**

Sd/-

Arti Lalwani

Company Secretary

Membership No.: A59871

Place: Mumbai

Date: October 13, 2025

Registered Address

Unit 3043-3048, 3rd Fl,

Bhandup Industrial Estate

Pannalal Silk Mills Compd, L.B.S.

Marg, Bhandup-W Mumbai, 400078

Tel No.: +91 (22) 6740 0800, 2282 3128

Emai-id - khedekar@spiceislandsindia.com

NOTES:

1. The relevant Explanatory Statement pursuant to the provisions of Section 102, 110 of the Act, read with Rule 22 of the Rules each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.

2. In terms of the requirements provided vide the MCA Circulars, the Company is sending this Notice only in electronic form to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/ MUFG Intime India Pvt. Ltd (Formerly known as Link Intime India Pvt. Ltd.), the Company's Registrar and Transfer Agent ('RTA') as on Friday, October 10, 2025 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants (in case of electronic shareholding). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Friday, October 10, 2025.

3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the

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Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Note no. 16 of this Notice.

5. The remote e-voting shall commence on from 9:00 a.m. (IST) on Tuesday, October 14, 2025 to 5:00 p.m. (IST) on Wednesday, November 12, 2025. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

6. The Resolutions, if passed with requisite majority through Postal Ballot, will be deemed to be passed on the last date specified for remote e-voting i.e. Wednesday, November 12, 2025.

7. The Board of Directors has appointed Mr. Alok Khairwar, Practicing Company Secretary, (Membership No. FCS 10031), as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.

8. The Scrutinizer will submit his report after scrutiny of the votes cast, on the result of the Postal Ballot on or before, November 14, 2025. The Scrutinizer's decision on the validity of votes cast will be final.

9. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at <https://www.spiceislandsapparelslimited.in/> and on the website of CDSL at www.evotingindia.com and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed.

10. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members.

11. Members may download the Notice from the Company's website at <https://www.spiceislandsapparelslimited.in/> and websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The member whose email address is not registered with the Depositories/RTA/Company, to receive the Notice may send their request at khedekar@spiceislandsindia.com.

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12. Dispatch of the Notice and the Explanatory Statement shall be published through an advertisement in one Regional Newspaper, widely circulated in Mumbai (in vernacular language i.e., Marathi) and one English Newspaper circulated throughout India (in English Language) and shall be hosted at the Company's website at <https://www.spiceislandsapparelslimited.in/>.

13. A Member cannot exercise his / her / its vote by proxy on Postal Ballot / E-Voting.

14. Ms. Arti Lalwani, Company Secretary of the Company shall be responsible for addressing all the grievances in relation to this Postal ballot e-voting. His details are as follows: Name: Ms. Arti Lalwani Designation: CFO Registered office: Unit 3043-3048, 3rd Fl, Bhandup Industrial Estate Pannalal Silk Mills Compd, L.B.S. Marg, Bhandup-West Mumbai, Maharashtra, India, 400078 Email id: khedekar@spiceislandsindia.com; Phone No.: 8976047639.

15. Members are requested to intimate about change in their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company's Registrar and Share Transfer Agent, MUFNG Intime India Pvt. Ltd (Formerly known as Link Intime India Pvt. Ltd.), C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400 083 through email at enotices@in.mpms.mufng.com or contact on: Tel: 022 – 49186000 in case the shares are held in physical form and to the Depository Participant (DP) in case the shares are held in electronic form.

16. Process to cast votes through remote e-voting: In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

(i) Login method for e-Voting for Individual shareholders holding securities in demat mode with CDSL/NSDL:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be

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Depository	<p>made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the e voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, i.e. CDSL/NSDL/ MUFG Intime so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option or register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in</p>
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	<p>progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be</p>

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	redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 and 022 - 4886 7000 and 022 - 2499 7000.

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(ii) Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on “**Shareholders**” module
3. Now enter your User ID:
 - a. **For CDSL:** 16 digits beneficiary ID,
 - b. **For NSDL:** 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on “**Login**”.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	For Physical Shareholders and other than individual shareholders holding shares in demat
PAN	Enter your 10 digits alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id/ folio number in the Dividend Bank details field.

7. After entering these details appropriately, click on “**SUBMIT**” tab.

8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘**Password Creation**’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided

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Tel.: +91 (22) 6740 0800, 2282 3128 Fax: +91 (22) 22826167, Email-id: sales@spiceislandsindia.com

CIN NO: L11045MH1988PLC050197

that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any person and take utmost care to keep your password confidential.

9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

10. Click on the EVSN of the Company on which you choose to vote.

11. On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “**YES/ NO**” for voting. Select the option **YES** or **NO** as desired. The option **YES** implies that you assent to the Resolution and option **NO** implies that you dissent to the Resolution.

12. Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.

13. After selecting the resolution, you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.

14. Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.

15. You can also take a print of the votes cast by clicking on “**Click here to print**” option on the Voting page.

16. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on **Forgot Password** & enter the details as prompted by the system.

17. There is also an optional provision to upload BR/POA if any, uploaded, which will be made available to scrutinizer for verification.

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(iii) Additional facilities for Non-Individual Shareholders and Custodians- for Remote Voting only

1. Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “**Corporates**” module.

2. A scanned copy of the Registration Form bearing the stamp and sign of the entry should be emailed to helpdesk.evoting@cDSLindia.com

3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.

5. It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

6. Alternatively, Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority Letter etc together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer by e-mail at csalokkhairwar@gmail.com, with a copy marked to khedekar@spiceislandsindia.com if they have voted from individual tab and not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

(iv) Process for those shareholders whose email ids are not registered with the Depositories for procuring user id and password and registration of email ids for e-voting on the resolutions set out in this notice:

a. **For Physical shareholders** - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company’s Registrar and Share Transfer Agent email id at enotices@in.mpms.mufg.com or contact on: Tel: 022 – 49186000.

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CIN NO: L11045MH1988PLC050197

b. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP).

c. **For Individual Demat Shareholders** - Please update your email id & mobile number with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

7. The last date for the receipt of duly completed Postal Ballot Forms and e-voting shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

8. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Share Transfer Agent / Depository Participant(s) for sending future communication(s) in electronic form.

9. A Member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.

10. The Scrutinizer's decision on the validity of the Postal Ballot voting shall be final.

(v) If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

(vi) Mr. Rajiv Ranjan, Assistant Vice President - e-voting, MUFGE Intime India Pvt. Ltd., Address: C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Contact no.: +91 22 49186000, email id: enotices@in.mpms.mufg.com, is responsible for addressing the grievances connected with facility for voting by electronic means.

(vii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

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CIN NO: L11045MH1988PLC050197

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item no. 1

The Board of Director, after evaluating and considering the skills, experience and knowledge that would be available to the Board of Directors and pursuant to the provisions of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company, appointment of Mr. Dipesh Dalvi (DIN: 08572894), as an Independent Director of the Company in the vacancy created upon resignation of Independent Director of the Company. The Board of Directors, vide resolution dated October 11, 2025, appointed Mr. Dipesh Dalvi (DIN: 08572894), with effect from October 11, 2025, as an Additional Director, designated as an Independent Director of the Company. The Board of Directors also approved that the term of office of Mr. Dipesh Dalvi as an Independent Director will be for 5 (five) consecutive years from October 11, 2025, subject to the approval of members of the Company.

Mr. Dipesh Dalvi is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from Mr. Dipesh Dalvi that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Mr. Dipesh Dalvi for the office of Independent Director of the Company.

In the opinion of the Board of Directors, Mr. Dipesh Dalvi fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. He is a qualified professional with a Bachelor of Commerce (B.Com) in Commerce from the University of Mumbai and a Post Graduate Diploma in Financial Management (PGDFM) with specialization in Finance from Welingkar Institute of Management Development and Research, Mumbai. He possesses vast and diverse experience in the fields of Direct and Indirect Taxation, Statutory and Internal Audits, Financial Audits, Assessments, and Finalizations. Over the years, he has been actively involved in handling matters related to Income

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Tax, GST, and other allied tax laws, including compliance, advisory, and representation before tax authorities. He has successfully conducted and supervised Statutory Audits, Internal Audits, and Special Audits across various industries, ensuring adherence to applicable laws, regulations, and accounting standards. His expertise also extends to tax planning, structuring, and assessments, enabling businesses to optimize their financial operations while remaining compliant with the regulatory framework. Additionally, he has led teams in finalization of accounts, preparation of financial statements, and audit reporting, bringing valuable insights into improving financial controls and risk management. His professional exposure has given him a strong command over both practical and strategic aspects of taxation and auditing.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV to the Act and other applicable provisions of the Act, appointment of Mr. Dipesh Dalvi as an Independent Director requires approval of members of the Company.

Further, in terms of Regulation 25(2A) of the Listing Regulations, appointment of Mr. Dipesh Dalvi as an Independent Director requires approval of members of the Company by passing a special resolution.

Accordingly, the approval of members is sought for appointment of Mr. Dipesh Dalvi as an Independent Director of the Company.

Mr. Dipesh Dalvi is interested in the resolution set out at Item No. 1 of this Postal Ballot Notice with regard to his appointment. Relatives of Mr. Dipesh Dalvi may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Disclosure relating to Directors pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards on General Meetings:

Name of Director	Mr. Dipesh Dalvi
DIN	08572894
Age	36 Age
Date of first appointment on the Board	October 11, 2024

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CIN NO: L11045MH1988PLC050197

Expertise in specific functional Areas/ Experience	Consulting, Finance and Taxation
Brief resume	He has vast experience in the fields of Direct/Indirect Taxes, Statutory/Internal Audits, Audits, Assessments and Finalizations.
Qualifications	Educational Qualifications <ul style="list-style-type: none">• Bachelor of Commerce (B.Com) – Commerce, University of Mumbai, Maharashtra• Post Graduate Diploma in Financial Management (PGDFM) – Finance, Welingkar Institute of Management Development and Research, Mumbai, 2013
Terms and conditions of appointment	Appointment as Non-Executive, Non-Independent Director with effect from October 11, 2025.
Last drawn remuneration details along with remuneration sought to be paid	Not Applicable
No. of Board meeting attended	Nil
List of other Listed Companies (excluding foreign Companies)	Nil
Listed entities from which the Director has resigned from Directorship in the past three years	Nil
Memberships / Chairmanships of committees of other companies (excluding foreign companies)	Nil
Number of Equity Shares held in the Company (including shareholding as	None

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a beneficial owner)	
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None

Item – 2

The Company is presently engaged in the business of Segment I – Food and Beverages, Segment II – Hospitality Business, and Segment III – Electric Vehicle (EV) Business. In order to diversify its business operations and explore new opportunities, the Board of Directors proposes to amend the Main Object Clause of the Memorandum of Association (“MOA”) of the Company to enable it to undertake the business of edible oils, which includes manufacturing, processing, refining, extracting, crushing, blending, hydrogenating, bottling, packing, repacking, marketing, trading, importing, exporting, distributing and otherwise dealing in edible oils and allied products, along with by-products, derivatives and related agricultural produce.

For this purpose, it is proposed to insert a new sub-clause 8 under Clause III(A) – Main Objects of the MOA, after the existing sub-clause 7. The detailed wording of the proposed object has been set out in the resolution.

The Board of Directors, at its meeting held on October 11, 2025, approved the alteration of the MOA, subject to approval of the members by way of a Special Resolution through Postal Ballot.

A draft copy of the revised MOA of the Company, incorporating the proposed amendment, is available for inspection at the Registered Office of the Company during business hours and also on the website of the Company until the last date of remote e-voting.

Upon passing of the Special Resolution, the Company will file the necessary forms with the Registrar of Companies, who shall register the alteration of the MOA with respect to the objects of the Company and certify the registration.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any, in the Company.

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The Board recommends the resolution set out in **Item No. 2** of the Notice for approval of the Members as a **Special Resolution** through Postal Ballot.

**By Order of the Board of Directors
Spice Islands Industries Limited**

Sd/-

Arti Lalwani

Company Secretary

Membership No: A59871

Place: Mumbai

Date: October 13, 2025

Registered Address

Unit 3043-3048, 3rd Fl,

Bhandup Industrial Estate

Pannalal Silk Mills Compd, L.B.S.

Marg, Bhandup-W Mumbai, 400078

Tel No.: +91 (22) 6740 0800, 2282 3128

Emai-id - khedekar@spiceislandsindia.com