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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

Financial Results For the Quarter and Year Ended March 31, 2026

Particulars	Quarter Ended			Year Ended	
	Mar. 31, 2026	Dec. 31, 2025	Mar. 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
Revenue from operations	1,090.94	331.69	33.95	1789.10	77.87
Other Income	200.31	47.85	181.07	329.22	220.00
Total Income	1,291.24	379.54	215.02	2118.32	297.87
Expenses					
Cost of material consumed	33.71	26.35	-	89.95	-
Purchase of Traded Goods	716.58	19.32	27.72	757.62	59.57
Increase/(Decrease) in inventories of Stock-in-trade	(1.04)	(5.00)	-7.91	(2.14)	(12.86)
Employee Benefit Expenses	40.16	39.97	6.87	154.56	17.11
Finance Costs	2.94	0.98	1.25	5.45	5.50
Depreciation and Amortisation Expenses	2.14	2.04	1.88	8.04	6.20
Other Expenses	189.15	150.36	28.62	540.62	110.17
Total Expenses	983.64	234.02	58.42	1554.10	185.68
Profit/(Loss) before Tax	307.60	145.52	156.59	564.22	112.19
Tax Expenses					
Current tax	-	-	-	-	-
Deferred Taxes asset/(liability)	(2.03)	0.27	(0.23)	(1.43)	(67.34)
Tax related to Earlier years	3.46	-	(0.00)	3.46	2.88
Profit/(Loss) for the year	309.04	145.79	156.36	566.24	47.73
Other Comprehensive Income					
A Items that will not be reclassified to profit or loss					
- Remeasurement of Defined Benefit Plan	1.11	(0.20)	0.51	0.51	0.51
- Tax impact thereon	(0.29)	0.06	(0.13)	(0.13)	(0.13)
B Items that will be reclassified to profit or loss.	-	-	-	-	-
Total other Comprehensive Income	0.82	(0.14)	0.38	0.38	0.38
Total Comprehensive Income for the period	309.86	145.65	156.74	566.62	48.11
Paid up Equity Share Capital (Face value ₹ 10 per share)	623.33	623.33	430.00	623.33	430.00
Other Equity				778.81	(194.30)
Earnings per share (Equity shares ,par value Rs.10/- each) (not annualised)					
Basic and Diluted	6.25	2.95	3.64	11.45	1.11

Notes:

- The above results for the quarter/year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May, 29, 2026. The Statutory Auditors of the Company, have carried out audit of the above financial results for the quarter /Year ended March 31, 2026 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.
- On the Basis of the approval of the Shareholders at its Annual General Meeting held on 19th August, 2024, the company has allotted 19,33,324 share warrants at a price of Rs. 45 per warrant including premium of Rs. 35 per warrant on preferential basis on 30th October, 2024 and received amount of Rs. 217.50 lakhs as 25% of the consideration for share warrants as per the terms of the offer. On receipt of balance 75% amount on 30th October 2025, these share warrants were converted into equity shares in the ratio of 1:1 as per the terms of the offer and the allotment of equity shares were made in the board meeting held on 1st December, 2025. The equity shares allotted pursuant to exercise of such warrant are subject to lock-in period as specified under chapter V of Sebi ICDR regulations.




- 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 March 31, , 2026 are arrived at as the difference between unaudited figures in respect of the nine months ended Dec., 2025 and the audited published figures for the year ended March 31, 2026
- 6 The Board of Directors of the Company have proposed final dividend of Rs.0.60 per share for the year ended 31 March 2026 which is subject to the approval of the members at the ensuing Annual General Meeting. Futher the Board has also declared the Interim dividend @ 0.50 Per share each in their Meeting held on Nov. 14th, 2025 and on Feb. 14th, 2026.
- 7 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)



Whole Time Director
(Din No: 05210128)



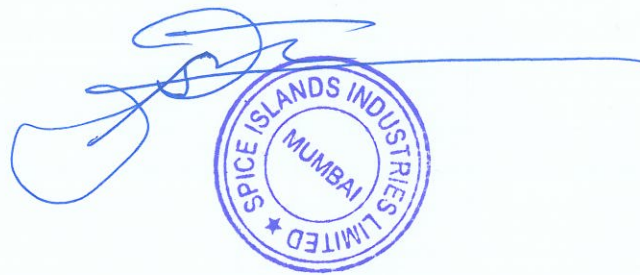
Place : Mumbai
Date : May, 29 2026

Annexure-1

Statement of Segment wise Revenues, Results, assets and liabilities for the Quarter and year ended 31st March, 2026

(Rs. In lakhs)

Particulars	Quarter Ended			Year Ended	
	Mar. 31, 2026	Dec. 31, 2025	Mar. 31, 2025	March 31, 2026	March 31, 2025
Segment Revenue					
- Income from operations					
a) Renting/Hire of electric Vehicle	45.93	52.50	3.67	123.78	3.67
b) Food and beverages	747.55	39.43	20.33	854.27	49.69
c) Hospitality business	297.46	239.76	9.95	811.05	24.51
Net Sales/Income	1,090.94	331.69	33.95	1,789.10	77.87
Segment results					
(Profit before Interest and Taxation from each segment)					
a) Renting/Hire of electric Vehicle	19.74	23.34	(1.75)	50.93	(5.68)
b) Food and beverages	(38.91)	(31.93)	(12.37)	(114.38)	(12.66)
c) Hospitality business	151.34	123.18	4.07	361.92	(25.61)
	132.17	114.59	(10.07)	298.47	(43.95)
Less: Finance costs	(2.94)	(0.98)	(0.80)	(5.45)	(5.50)
Less: Other un-allocable expenditure net of un-allocable income	178.37	31.91	167.45	271.19	161.64
Profit before tax	307.60	145.52	156.59	564.22	112.19
Segment Assets					
a) Renting/Hire of electric Vehicle				108.64	59.17
b) Food and beverages				299.03	30.79
c) Hospitality business				436.41	19.85
d) Unallocable Assets				924.48	397.94
Total				1,768.56	507.75
Segment Liabilities					
a) Renting/Hire of electric Vehicle				18.03	11.83
b) Food and beverages				183.55	2.17
c) Hospitality business				89.68	208.03
d) Unallocable Liabilities				75.17	272.06
Total				366.42	494.08



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

CIN : L35101MH1988PLC050197


STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH, 31 2026

(Amount in Rupees Lakhs, except share and per share data, unless otherwise stated)

Particulars	As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
ASSETS		
A Non-Current Assets		
a) Property, Plant and Equipment	131.05	75.53
b) Intangible Assets	151.00	-
c) Financial Assets		
i) Other Financial Assets	0.37	0.37
d) Deferred Tax Assets (Net)	3.28	-
e) Other Assets	438.10	230.93
	<u>723.81</u>	<u>306.83</u>
B Current assets		
a) Inventories	18.92	12.86
b) Financial Assets		
i) Current Investments	0.22	0.35
ii) Trade Receivables	286.30	118.12
iii) Cash and Cash Equivalents	280.02	27.81
iii) Bank Balances Other than (ii) above	156.28	6.28
iv) Loans	1.88	-
v) Other Financial Assets	119.92	5.00
c) Other Current Assets	168.33	18.37
d) Current income tax assets (Net)	12.89	12.13
	<u>1,044.77</u>	<u>200.92</u>
	<u>1,768.56</u>	<u>507.75</u>
EQUITY AND LIABILITIES		
A Equity		
a) Equity Share Capital	623.33	430.00
b) Other Equity	778.81	(194.30)
	<u>1,402.15</u>	<u>235.70</u>
Liabilities		
B Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings		-
b) Provisions		-
c) Deferred Tax Liabilities (Net)	-	0.86
	<u>-</u>	<u>0.05</u>
	<u>-</u>	<u>0.91</u>
C Current liabilities		
a) Financial Liabilities		
i) Borrowings		
ii) Trade Payables	59.25	127.74
- Amount due to Micro, Small & Medium Enterprises	8.17	8.68
- Amount Due to Others	40.17	3.34
iii) Other Financial Liabilities	195.37	96.61
b) Other Current Liabilities	60.24	32.64
c) Provisions	3.22	2.14
	<u>366.42</u>	<u>271.15</u>
	<u>1,768.56</u>	<u>507.75</u>

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

Place: Mumbai
Date: 29th May, 2026


 Whole Time Director
 (Din No: 05210128)



Spice Islands Industries Limited (Formerly known as Spice Islands Apparels Limited)
CIN : L35101MH1988PLC050197
Statement of Cash Flows For Year Ended 31st March, 2026
(Amount in Rupees Lakhs, except share and per share data, unless otherwise stated)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	564.22	112.19
Adjustments for:		
Interest Paid	3.52	5.36
Interest Received	(2.40)	(0.23)
Depreciation and Amortization	8.04	6.20
Balances Written Back	(22.00)	(5.96)
Balances Written off	3.03	1.07
Fair Value of Investments	0.13	0.05
Operating Profit / (Loss) Before Working Capital Changes	554.53	118.68
Changes in Working Capital		
(Increase) / Decrease in Trade and Other Receivables	(437.97)	(130.87)
(Increase) / Decrease in Inventories	(6.06)	(12.86)
Increase / (Decrease) in Trade and Other Payables	185.38	56.43
	295.88	31.38
Adjustment for:		
Direct Taxes Paid	(2.18)	(1.23)
Net Cash Generated/ (Used in) From Operating Activities...(A)	293.69	30.15
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment & Intangible Assets	(421.72)	(291.45)
Interest Income	2.40	0.23
Fixed Deposits Placed / Matured during the year (Net)	(150.00)	-
Net Cash (Used in) / from Investing Activities... (B)	(569.32)	(291.22)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (Repayment) of Short Term Borrowings (Net)	(68.49)	65.24
Issue of Share Warrants (converted into Equity shares during the year)	652.50	217.50
Dividend paid	(52.67)	-
Interest Paid	(3.52)	(5.36)
Net Cash (Used in) / from Financing Activities... (C)	527.83	277.38
Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+C)	252.21	16.31
Cash and Cash Equivalents at Beginning of the Year	27.81	11.50
Cash and Cash Equivalents At End Of The Year	280.02	27.81
Net Increase / (Decrease) in Cash and Cash Equivalents	252.21	16.31

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Place : Mumbai
Date: 29th May, 2026


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