

# **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: May 29, 2026**

To,

The Manager

**Listing Department**

BSE Limited, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400001.

**Scrip Code: 526827**

**Sub: Outcome of Board Meeting held on May 29, 2026 – Audited Financial Results for the Fourth Quarter and Financial Year ended March 31, 2026.**

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

Pursuant to the provisions of Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., Friday, May 29, 2026, inter alia, considered and approved / took on record the following matters:

## **A. Financial Results**

1. Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended March 31, 2026.
2. Auditors’ Report issued by the Statutory Auditors of the Company on the aforesaid Audited Financial Results for the Fourth Quarter and Financial Year ended March 31, 2026.
3. The Board of Directors has recommended a dividend of Rs. 0.60 (Rupees Sixty Paise only) per equity share for the financial year 2025–26, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.

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4. The Board has fixed Friday, July 31, 2026, as the Record Date for determining the entitlement of Members to the dividend, if declared at the ensuing Annual General Meeting.

## B. Declaration regarding Audit Report

Pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, we are also enclosing herewith the declaration issued by the Whole-Time Director of the Company confirming that the Statutory Auditors have issued an Audit Report with an unmodified opinion on the Audited Financial Statements of the Company for the financial year ended March 31, 2026.

## C. Re-appointment of Auditors

Based on the recommendations of Audit Committee, approved the reappointment of P. D. Chopda & Co., Chartered Accountants as internal auditors of the Company under section 138 of Companies Act, 2013 and the relevant rules made thereunder for the financial year 2026-27;

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. no	Particulars	Disclosures
1	Reason for Change Viz., appointment, Resignation, removal, death or otherwise;	Re - appointment : M/s P. D. Chopda & Co Practicing Chartered Accountant
2	Date of Appointment/ cessation(as applicable) & terms of appointment	May 29, 2026
3	Brief profile (in case of appointment)	CA P. D. Chopda is a Member of The Institute of Chartered Accountant of India (ICAI). Having Specialization in the Industry and good working experience and proficiency in all matters related to taxation, labour laws, SEBI and various other business laws and have command

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		over compliance management with respect to statutory reporting and other statutory requirements
4	Disclosure of relationships between directors (in case of appointment of a director).	None

The Meeting of the Board of Directors commenced at **04:00 P.M.** and concluded at **07:55 P.M.**

Kindly take the above information on record.

**Thanking you,**

**Yours faithfully,**

**For Spice Islands Industries Limited**

**(Arti Lalwani)**

**Company Secretary & Compliance Officer**

**Membership No.: A59871**

**Place: Mumbai**



**Giriraj Bang & Company**  
Chartered Accountants

B/205, New Rishabh CHS , Moti  
Nagar,  
Near Jai Ambe Mata Temple,  
Bhayandar (W) - 401 101.  
Tel:- 022-40140390;  
Email Id: [gbca.solutions@gbca.in](mailto:gbca.solutions@gbca.in)

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

To The Board Of Directors of Spice Islands Industries Limited

### Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Spice Island Industries Limited (Formerly known as Spice Islands Apparels Limited)** ("the Company"), for the quarter and year ended March 31, 2026. The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the quarter and year ended March 31, 2026. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that gives a true and fair view and is free from material misstatements, whether due to fraud or error.





**Giriraj Bang & Company**  
Chartered Accountants

B/205, New Rishabh CHS , Moti  
Nagar,  
Near Jai Ambe Mata Temple,  
Bhayandar (W) - 401 101.  
Tel:- 022-40140390;  
Email Id: gbca.solutions@gbca.in

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





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Chartered Accountants

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- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subjected to a limited review by us under the Listing Regulations.

For Giriraj Bang & Company  
Chartered Accountants

ICAI Firm Registration No. 129434W

**VIVEK  
BANG**

Vivek Bang  
Partner

Membership No. 143938

UDIN: 26143938BSRBVJ9033



Place: Mumbai

Date: May 29, 2026

###

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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)
<b>Income</b>					
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
<b>Total Income</b>	<b>1,291.24</b>	<b>379.54</b>	<b>215.02</b>	<b>2118.32</b>	<b>297.87</b>
<b>Expenses</b>					
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
<b>Total Expenses</b>	<b>983.64</b>	<b>234.02</b>	<b>58.42</b>	<b>1554.10</b>	<b>185.68</b>
<b>Profit/(Loss) before Tax</b>	<b>307.60</b>	<b>145.52</b>	<b>156.59</b>	<b>564.22</b>	<b>112.19</b>
<b>Tax Expenses</b>					
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
<b>Profit/(Loss) for the year</b>	<b>309.04</b>	<b>145.79</b>	<b>156.36</b>	<b>566.24</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	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.	-	-	-	-	-
<b>Total other Comprehensive Income</b>	<b>0.82</b>	<b>(0.14)</b>	<b>0.38</b>	<b>0.38</b>	<b>0.38</b>
<b>Total Comprehensive Income for the period</b>	<b>309.86</b>	<b>145.65</b>	<b>156.74</b>	<b>566.62</b>	<b>48.11</b>
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)
<b>Earnings per share (Equity shares ,par value Rs.10/- each) (not annualised)</b>					
Basic and Diluted	6.25	2.95	3.64	11.45	1.11

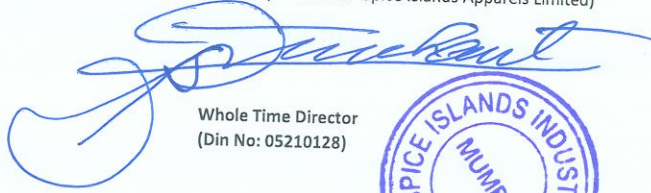
**Notes:**

- 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. Further 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
<b>Segment Revenue</b>					
- 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
<b>Net Sales/Income</b>	<b>1,090.94</b>	<b>331.69</b>	<b>33.95</b>	<b>1,789.10</b>	<b>77.87</b>
<b>Segment results</b>					
(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)
	<b>132.17</b>	<b>114.59</b>	<b>(10.07)</b>	<b>298.47</b>	<b>(43.95)</b>
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
<b>Profit before tax</b>	<b>307.60</b>	<b>145.52</b>	<b>156.59</b>	<b>564.22</b>	<b>112.19</b>
<b>Segment Assets</b>					
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
				<b>Total</b>	<b>1,768.56</b>
					<b>507.75</b>
<b>Segment Liabilities</b>					
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
				<b>Total</b>	<b>366.42</b>
					<b>494.08</b>




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)
<b>ASSETS</b>		
<b>A Non-Current Assets</b>		
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>B Current assets</b>		
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>
<b>EQUITY AND LIABILITIES</b>		
<b>A Equity</b>		
a) Equity Share Capital	623.33	430.00
b) Other Equity	778.81	(194.30)
	<u>1,402.15</u>	<u>235.70</u>
<b>Liabilities</b>		
<b>B Non-Current Liabilities</b>		
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>
<b>C Current liabilities</b>		
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)

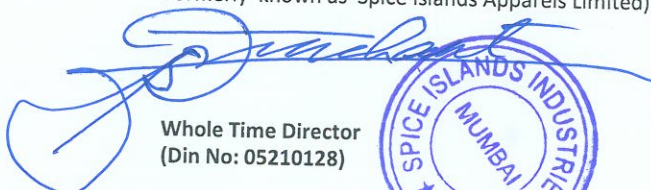


Spice Islands Industries Limited (Formerly known as Spice Islands Apparels Limited)  
CIN : L35101MH1988PLC050197  
Statement of Cash Flows For Year Ended 31st March, 2026  
(Amount in Rupees Lakhs, except share and per share data, unless otherwise stated)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	564.22	112.19
<b>Adjustments for:</b>		
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
<b>Operating Profit / (Loss) Before Working Capital Changes</b>	<b>554.53</b>	<b>118.68</b>
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
	<b>295.88</b>	<b>31.38</b>
Adjustment for:		
Direct Taxes Paid	(2.18)	(1.23)
<b>Net Cash Generated/ (Used in) From Operating Activities...(A)</b>	<b>293.69</b>	<b>30.15</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
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)	-
<b>Net Cash (Used in) / from Investing Activities... (B)</b>	<b>(569.32)</b>	<b>(291.22)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
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)
<b>Net Cash (Used in) / from Financing Activities... (C)</b>	<b>527.83</b>	<b>277.38</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+C)</b>	<b>252.21</b>	<b>16.31</b>
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
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>252.21</b>	<b>16.31</b>

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**

**(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](mailto:sales@spiceislandsindia.com)

CIN NO: L11040MH1988PLC050197

**Dated: May 29, 2026**

To,

The Manager

**Listing Department**

BSE Limited, Phiroze Jeejeebhoy Towers,

Dalal Street, Fort, Mumbai – 400001

**Ref.: BSE Scrip Code: 526827**

**Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Audit Report with unmodified opinion for the Financial Year ended March 31, 2026**

**Dear Sir/Madam,**

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that M/s. Giriraj Bang & Co., Chartered Accountants, Statutory Auditors of the Company, have issued the Audit Report with an unmodified opinion on the Audited Financial Statements of the Company for the financial year ended March 31, 2026.

Kindly take the above declaration on record.

**Thanking you,**

**Yours faithfully,**

**For Spice Islands Industries Limited**

**(Sandeep Merchant)**

**Whole-Time Director**

**DIN: 05210128**

**Place: Mumbai**