

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: L35101MH1988PLC050197

Date: May 28, 2024

**To,
The Listing /Compliance Department,
BSE LTD. Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai — 400001**

BSE CODE: 526827

Sub: Outcome of the Board Meeting held on May 28, 2024.

Ref: Regulation 30 & 33 of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

The Board of Directors of Spice Islands Apparels Limited (“the Company”) at their meeting held today i.e. Tuesday, May 28, 2024 at 3.30 p.m. inter-alia considered and approved the following:

- A) Audited Financial Results & Statements of the Company (Standalone) for the Quarter and Year ended March 31, 2024, upon recommendation of the Audit Committee. In this regard, we enclose;
- Statement showing the Financial Results,
 - Statement of Assets and Liabilities,
 - Cash Flow Statement,
 - Auditor’s Report on the Financial Results & Statements,
 - Declaration in respect of Audit reports with unmodified opinion for the Financial Year ended March 31, 2024.
- B) Board Re- appointed Alok Khairwar & Associates, Company Secretaries as a Secretarial Auditor of the Company for the FY 2024-25.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015.

Sr. no	Particulars	Details
1	Reason for Change Viz., appointment. Resignation, removal, death or	Re - appointment : M/s Alok Khairwar & Associates Practicing Company Secretary

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	otherwise;	
2	Date of Appointment/cessation(as applicable) & terms of appointment	May 28, 2024
3	Brief profile (in case of appointment)	CS Alok Khairwar (FCS) is an Fellow Member of The Institute of Company Secretaries of India (ICSI). Having good working experience and proficiency in all matters related to company law, SEBI and various other business laws and have command 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

C) Board Re-appointed P. D. Chopda & Co., Chartered accountants as Internal Auditor of the Company for the FY 2024-25.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015.

Sr. no	Particulars	Details
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 28, 2024
3	Brief profile (in case of appointment)	C. A. P. D. Chopda is an 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 over compliance

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

D) The Board confirm the resignation of Mr. Umesh Mohan Katre (DIN: 00196300), as a Director of the Company w.e.f. May 25, 2024. Further, the Company has received confirmation from Mr. Umesh Mohan Katre that there are no other material reasons for his resignation other than those which is provided in the resignation letter dated May 25, 2024. The said confirmation received is enclosed herewith as Annexure.

Details of Directors as required under Schedule III – Para A (7B) of Part A of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015:

Sr. no	Details of Events that need to be provided	Information of such event(s)
1	Reason for change viz. resignation	Mr. Umesh Mohan Katre has tendered his resignation as a Director (Non-Executive) of the Company due to personal and unavoidable circumstances and there are no material reasons for the resignation other than the one mentioned in the resignation letter.
2	Date of cessation (as applicable) & term of appointment	Resigned with effect from May 25, 2024
3	Brief profile (in case of appointment)	Not Applicable
	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
4	Letter of Resignation along with detailed reason for resignation	Enclosed
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship	None

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	and membership of board committees, if any.	
6	The director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided	Director has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.

E) The Board, on the recommendation of the Nomination and Remuneration Committee, has further approved the appointment of Mrs. Arti Lalwani (Membership No. A59871) as the Company Secretary & Compliance Officer of the Company with effect from May 28, 2024. Mrs. Arti Lalwani shall also be the KMP of the Company within the meaning of Section 203 of the Companies Act, 2013 effective from May 28, 2024.

The details with respect to change in the Company Secretary & Compliance Officer and the KMP of the Company pursuant to the SEBI circular no. SEBI/HO/CFD/CFD-POD1/P/CIR/2023/123 dated July 13, 2023.

Sr. no	Particulars	Details
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Appointment of Mrs. Arti Lalwani as Company Secretary and Compliance Officer of the Company
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/reappointmen t;	Date of Appointment: May 28, 2024
3	Brief profile (in case of appointment);	Mrs. Arti Lalwani is an Associate Member of the Institute of Company Secretaries of India having membership no. A59871 possessing requisite qualification and skills in secretarial Compliances and have Undertaken assignments and also having good experience of Corporate Law and Listing

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		Regulations.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

- F) The Board, on the recommendation of the Audit Committee, has also approved the appointment of Chartered Accountants Firms as the Statutory Auditors of the Company from the conclusion of the 36th AGM until the conclusion of the 41th AGM, subject to the approval by the members of the Company at the ensuing AGM.
- G) The Board of Directors of the Company has approved the appointment of Mrs. Shikha Sethia Bhura, Non –Executive and Independent Director as a Chairman of the Company.
- H) Approval for entering into Lease Deed with Mr. Ramkishore Suthar, Land Lord of the Hotel named as Hotel Royal Excellence situated at Udaipur Rajasthan for running the Hospitality Business.
- I) The consent of the board of directors is accorded to borrow money up to Rs. 5 Crore in tranches from the director of the Company i.e. from Mr. Faraaz Irfan Chapra.
- J) The consent of the board of directors is accorded to borrow money up to Rs. 5 Crore in tranches from the CEO of the Company i.e. from Mr. Dhaval Girish Chheda.
- K) Board has authorized Mr. Faraaz Irfan Chapra to enter into and execute various contracts and agreements related to immovable properties.
- L) The board of directors have approved the constitution of Business Administration Committee and the members of the Business Administration Committee are as under-

Sr. no	Name of the Members	Designation
1	Mr. Sandeep Jamnadas Merchant	Chairman
2	Mr. Faraaz Irfan Chapra	Member
3	Mr. Chirag Chandulal Rajapopat	Member
4	Mr. Dhaval Girish Chheda	Member

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M) We wish to inform the exchange that the Company proposes to conduct Postal Ballot through remote e-voting for the below mentioned agenda

i. Regularization of appointment of Mr. Faraaz Irfan Chapra (07854286) as Executive Director Finance and Chief Financial Officer of the Company.

ii. Regularization of appointment of Mr. Chirag Chandulal Rajapopat (10585562) as Executive Director.

iii. Alteration of the Object Clause of the Memorandum of Association of the Company.

The Board has appointed Mr. Alok Khairwar, Practicing Company Secretary, as the Scrutinizer for conducting the said Postal Ballot process.

The Meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 5.40 p.m.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Spice Islands Industries Limited

(Faraaz Irfan Chapra)

Director

DIN: 07854286

Place: Mumbai