



SPICE ISLANDS APPARELS LTD.

(Govt. Recognised Export House)

Admin. Office: 125-A, Mittal Tower, 12th Floor, 210, Nariman Point, Mumbai 400 021. India

Tel.: +91 (22) 6740 0800, 2282 3128 Fax: +91 (22) 2282 6167 www.spiceislandsindia.com

CIN NO. : L17121MH1988PLC050197

Date: September 01, 2021

To

The BSE Limited,

Listing Department Phiroz Jeejeebhoy Tower
25th Floor, Dalal Street, Mumbai-400001

Sub. : Outcome of the Board Meeting held on Wednesday, September 01, 2021.

Dear Sir/Madam,

Pursuant to Regulation 30 of (SEBI Listing Regulations, 2015) read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on September 01, 2021, noted

received from Tikekar and Associates LLP is attached herewith.

The Audit Committee at its meeting held on September 01, 2021, considered the item w.r.t. revocation of consent of Tikekar and Associates LLP as Statutory Auditors of the Company. The Audit Committee noted that statutory auditors have not raised any concern or issue except as mentioned in the revocation letter.

Despite of the issues as mentioned in the resignation letter faced by the Auditor, the Audit committee indeed appreciated Tikekar and Associates LLP for timely completion of Audit assignment till Q1 and also offering extending their support to the new Audit Firm during the handover.





SPICE ISLANDS APPARELS LTD.

(Govt. Recognised Export House)

Admin. Office: 125-A, Mittal Tower, 12th Floor, 210, Nariman Point, Mumbai 400 021. India

Tel.: +91 (22) 6740 0800, 2282 3128 Fax: +91 (22) 2282 6167 www.spiceislandsindia.com

CIN NO. : L17121MH1988PLC050197

The Board of Directors at its meeting held today i.e. September 01, 2021, also noted that there is no other reason other than Covid 19 pandemic as mentioned in the revocation letter received from the Auditors dated August 31

At the annual general meeting held on September 01, 2021, the Board of Directors, has approved the appointment of M/s. S. K. S. & Co., Chartered Accountants, Mumbai as the Auditors of the Company for the financial year 2021-22. The Board of Directors has also approved the appointment of M/s. S. K. S. & Co., Chartered Accountants, Mumbai as the Auditors of the Company for the financial year 2021-22. The Board of Directors has also approved the appointment of M/s. S. K. S. & Co., Chartered Accountants, Mumbai as the Auditors of the Company for the financial year 2021-22.

Subject: With respect to resignation/ change in Auditor with effect from September 01, 2021.

It is requested that the Board of Directors of the Company may be pleased to approve the appointment of M/s. S. K. S. & Co., Chartered Accountants, Mumbai as the Auditors of the Company for the financial year 2021-22.

It is requested that the Board of Directors of the Company may be pleased to approve the appointment of M/s. S. K. S. & Co., Chartered Accountants, Mumbai as the Auditors of the Company for the financial year 2021-22.

The Board of Directors of the Company may be pleased to approve the appointment of M/s. S. K. S. & Co., Chartered Accountants, Mumbai as the Auditors of the Company for the financial year 2021-22.



For and on behalf of the Board of Directors,
Sd/-
Secretary



SPICE ISLANDS APPARELS LTD.

(Govt. Recognised Export House)

Admin. Office: 125-A, Mittal Tower, 12th Floor, 210, Nariman Point, Mumbai 400 021. India

Tel.: +91 (22) 6740 0800, 2282 3128 Fax: +91 (22) 2282 6167 www.spiceislandsindia.com

CIN NO. : L17121MH1988PLC050197

Kindly take the above information on record as compliance with applicable regulations of SEBI LODR Regulations, 2015.

Thanking you.

Yours Truly,

For SPICE ISLANDS APPARELS LTD


Umesh Katre
(Chairman)



DIN- 00196300

Place – Mumbai

Regd. Office: Unit No. 3043-3048, 3rd Floor, Bhandup Industrial Estate, Pannalal Silk Mills Compound, L.B.S. Marg,
Bhandup (West), Mumbai - 400 078.



SPICE ISLANDS APPARELS LTD.

(Govt. Recognised Export House)

Admin. Office: 125-A, Mittal Tower, 12th Floor, 210, Nariman Point, Mumbai 400 021. India

Tel.: +91 (22) 6740 0800, 2282 3128 Fax: +91 (22) 2282 6167 www.spiceislandsindia.com

CIN NO. : L17121MH1988PLC050197

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/ CMD/4/2015 dated September 09, 2015.

Revocation of Consent of Statutory Auditors

Sr. no	Particulars	Details
1	Name of the Company	Spice Islands Apparels Limited
2	Name of Auditor	Tikekar and Associates LLP
3	Reason for Change viz.,	Revocation Letter as Statutory Auditors



Tikekar & Associates LLP

Chartered Accountants

U.D.N. No. AAC 1207

CA Deepak Tikekar

B.Com., F.C.A., Grad. C.W.A.

CA Ashish Thakurdesai

B.Com., F.C.A., D.I.S.A.

CA Anshutosh Bhida

B.Com., F.C.A., D.I.S.A.

104, Kulkarni Heights, KW Chitale Path,
Rohini, Prithvi Nagar, Naraina, New Delhi,
Mumbai 400028, India

T : +91 22 24316907 / 10 / 11

E : deepak@tikekar.com

REVOCATION LETTER

Date: August 31, 2021

To,

The Board of Director,

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: Revocation of the Consent dated June 14, 2021 given to the Company to act as Statutory Auditor of the Company for the term of 5 years.

Dear Sir,

We refer to our letter dated June 14, 2021, with regards to our appointment as Statutory Auditors of the Company for the five-year period commencing from the conclusion of 22nd Annual General Meeting until the conclusion of the 38th Annual General Meeting.

We have completed our statutory audit for the year ended 31 March 2021 and issued our report on June 15, 2021 and limited review report for the quarter ended June 30, 2021 issued on August 10, 2021.

In this connection, we write to inform you that considering the present COVID-19 pandemic situation and unavailability of staff, resulting in undue pressure on deploying necessary resources for completing the assignment, we are hereby



We take this opportunity to thank the Company management and employees for the support given during our tenure and wish the Company well for the future.

Please find attached herewith Annexure-A as envisaged in SEBI Circular No.



Annexure - A
Information of Resignation

(In accordance with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019)

Sr. no	Particulars	Remarks
1	Name of the listed entity/ material	Spice Island Apparels Limited CIN: L17121MH1988PLC050197
2	Details of the statutory auditor:	
a.	Name:	Tikekar and Associates LLP
b.	Address:	Flat No.104, 1st Floor, Kulkarni Heights, Chitale Path, behind Portuguese Church, Dadar (W), Mumbai -400028
c.	Phone number:	022-24316907
d.	Email:	dptikekar@gmail.com
3	Details of association with the listed entity/ material subsidiary	
a.	Date on which the statutory auditor was appointed:	November 27, 2020
b.	Date on which the term of the statutory auditor was scheduled to expire:	Conclusion of the Company's 33 rd AGM scheduled to be held in the 2021
c.	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission:	Audit Report dated June 15, 2021, for the FY 2020-21 and limited review report dated August 10, 2021 for the quarter ended June 30, 2021
4	Detailed reasons for resignation:	Refer attached revocation letter attached dated August 31, 2021
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6	In case the information requested by the auditor was not provided, then Not applicable following shall be disclosed:	Not Applicable



a.	Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management	Not Applicable
b.	Whether the lack of information would have significant impact on the financial statements/results.	Not Applicable
c.	Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	Not Applicable
d.	Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	Not Applicable
7	Any other facts relevant to the resignation:	Not Applicable

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For Tikekar