

# SPICE LOUNGE FOOD WORKS LIMITED

(formerly SHALIMAR AGENCIES LIMITED)

(CIN NO: L151226TG1981PLC114084)

Date: 28-05-2025

To, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	To, <b>Metropolitan Stock Exchange of India Limited,</b> 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai-400070.	To, <b>The Calcutta Stock Exchange Limited</b> 7, Lyons Range, Dalhousie, Kolkata-700001, West Bengal
---	--	---

**Sub: Disclosure under Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'): Outcome of the Board meeting.**

In continuation of our letter dated May 21<sup>st</sup>, 2025, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has

- Approved the Audited Financial Statements (Standalone and Consolidated) for the Fourth Quarter and Financial Year ended March 31, 2025 as recommended by the Audit Committee;

Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclose the following:

- Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter / Financial Year ended March 31, 2025; and Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results.

The meeting of the Board of Directors commenced at 05.00 P.M. and discussions on the above agenda items concluded at 08.:40 P.M.


Thanking You,

Yours faithfully,

For Spice Lounge Food Works Limited  
(Formerly Shalimar Agencies Limited)



Mohan Babu Karjela  
Chairperson / Director  
DIN :08570948

SPICE LOUNGE FOOD WORKS LIMITED					
(Formerly known as Shalimar Agencies Limited)					
Regd Off. : Plot no.19, Sanali Spazio, Software unit Layout, Cyber Tower Area, Madhapur, Hyderabad, Telangana, India, 500081					
CIN: L72100TG1981PLC114084					
Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2025					
Particulars	Quarter Ended		Year Ended		
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Income</b>					
Revenue from operations	32.38	23.25	-	66.21	
Other income	-	-			
<b>Total Income</b>	<b>32.38</b>	<b>23.25</b>	<b>-</b>	<b>66.21</b>	<b>-</b>
<b>Expenses</b>					
Cost of materials consumed	-	-	-	-	-
Purchase of Stock-in-Trade	-	-	-	-	-
Changes in inventories of Finished goods, WIP and Stock-in-Trade	-	-	-	-	-
Employee benefit expense	4.57	12.91	-	17.48	-
Finance cost	-	0.02	-	0.02	-
Depreciation and amortisation expense	0.10	0.12	0.11	0.44	0.44
Other Expenses	5.75	9.19	4.62	22.12	4.75
<b>Total Expenses</b>	<b>10.42</b>	<b>22.24</b>	<b>4.73</b>	<b>40.06</b>	<b>5.20</b>
<b>Profit/(loss) before tax and other comprehensive income</b>	<b>21.96</b>	<b>1.01</b>	<b>(4.73)</b>	<b>26.15</b>	<b>(5.20)</b>
<b>Tax expenses</b>					
Current tax	6.80			6.80	
Deferred tax	-	(0.03)	(0.01)	(0.06)	(0.05)
<b>Net Profit/(loss) for the period</b>	<b>15.16</b>	<b>1.04</b>	<b>(4.72)</b>	<b>19.41</b>	<b>(5.15)</b>
<b>Other comprehensive income</b>					
A (i) Items that will not be reclassified to profit or loss in subsequent period		-	-		-
Re-measured gains on defined benefit plans			-		-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-		-
B (i) Items that will be reclassified to profit or loss		-	-		-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-		-
<b>Total comprehensive income for the year</b>	<b>15.16</b>	<b>1.04</b>	<b>(4.72)</b>	<b>19.41</b>	<b>(5.15)</b>
Paid up equity share capital - Face value of Rs.1 each	6,971.23	6,971.23	300.10	6,971.23	300.10
Other Equity					
<b>Earnings Per Share (EPS)</b>					
(EPS for the quarter is not annualised)					
-Basic (Amount in Rs.)	0.002	0.0001	(0.02)	0.003	(0.02)
-Diluted (Amount in Rs.)	0.002	0.0001	(0.02)	0.003	(0.02)
<b>Notes :</b>					
<p>1. The Audited Standalone Financial Results for the Quarter ended 31st March, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28.05.2025. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013. The Standalone Financial Results were reviewed by the statutory auditors and limited review report was given thereon.</p> <p>2. During the quarter-2 the company has acquired Teksoft systems INC, Chicken Wild Wings Private Limited ("CWWPL"), Mirchi Wild Wings Private Limited ("MWWPL") through swap of shares. The company has allotted 6,67,11,260 equity shares on 09th August, 2024 at a price of Rs. 15/- per equity share (which includes Securities Premium of Rs. 5 per share) to the shareholders of Teksoft systems INC, CWWPL, MWWPL.</p> <p>3. In accordance with Ind AS 108 -Operating Segments, the Company has disclosed the segment information at consolidated level and accordingly no separate disclosure on segment information is given at standalone financial results level.</p> <p>4. During the year, the company changed its name from Shalimar Agencies Limited to Spice Lounge Food Works Limited, and the entire turnover relates to activities conducted under its new name.</p> <p>5. During the current quarter, the company sub-divided (split) its equity shares having a face value of ₹10 each (fully paid-up) into equity shares of face value ₹1 each (fully paid-up), in the ratio of 1:10. Pursuant to the share split, the total number of outstanding equity shares increased to 69,71,22,600 of face value ₹1 each.</p> <p>6. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.</p> <p>7. The results are also available on the website of the Company.</p>					
<div style="text-align: right;">   For Spice Lounge Food Works Limited  (Formerly Known as Shalimar Agencies Limited)  <b>MOHAN BABU KARJELA</b>  Chairperson / Director  DIN: 08570948 </div>					
<b>Place: Hyderabad</b> <b>Date: 28-05-2025</b>					

**SPICE LOUNGE FOOD WORKS LIMITED****(Formerly known as Shalimar Agencies Limited)**

CIN: L72100TG1981PLC114084

**Standalone Balance Sheet as at 31st March, 2025**

Particulars	As on 31-03-2025	As on 31-03-2024
	(Rs in Lakhs.)	(Rs in Lakhs.)
<b>ASSETS:</b>		
<b>1 Non-Current Assets:</b>		
(a) Property, Plant and Equipment	1.32	1.77
(b) Capital Work-in-progress		
(c) Goodwill		
<b>(d) Financial Assets:</b>		
(i) Investments	10006.69	-
(ii) Other Financial Assets		
(e) Other Non Current Assets		
(f) Deferred Tax Asset (Net)	0.19	0.14
<b>2 Current Assets:</b>		
<b>(a) Inventories</b>	-	-
<b>(b) Financial Assets:</b>		
(i) Trade Receivables	61.11	-
(ii) Cash and Cash Equivalents	54.55	58.39
(iii) Loans and Advances	344.30	344.30
(c) Other Current Assets	1.28	5.34
<b>Total Assets</b>	<b>10469.45</b>	<b>409.93</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
<b>1 Shareholder Funds</b>		
(a) Equity Share Capital	6971.23	300.10
(b) Other Equity	3335.59	(19.38)
(c) Money received against Share Warrants		
<b>2 Share application money pending allotment</b>		
<b>LIABILITIES</b>		
<b>1 Non-Current Liabilities</b>		
<b>(a) Financial Liabilities:</b>		
(i) Borrowings	-	-
(ia) Lease Liabilities		
(ii) Trade Payables		
(A) Dues to MSME		
(B) Dues to Other than MSME		
(b) Provisions		
(c) Deferred Tax Liabilities (Net)		
<b>2 Current Liabilities</b>		
<b>(a) Financial Liabilities:</b>		
(i) Trade Payables	-	-
(A) Dues to MSME		
(B) Dues to Other than MSME		
(ii) Borrowings	30.06	-
(b) Other Current Liabilities	123.52	129.21
(c) Provisions	2.25	-
(d) Current tax Liabilities (Net)	6.80	-
<b>Total Equity and liabilities</b>	<b>10469.45</b>	<b>409.93</b>

For and behalf of the Board  
Spice Lounge Food Works LimitedMohan Babu Karjela  
Chairperson/ Director  
DIN: 08570948

Place : Hyderabad

Date : 28-05-2025

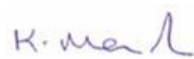
# SPICE LOUNGE FOOD WORKS LIMITED

(Formerly known as Shalimar Agencies Limited)

Statement of Cash Flow for the Year Ended 31st March, 2025

Particulars	Year Ended 31-03-2025 (Rs in Lakhs.)	Year Ended 31-03-2024 (Rs in Lakhs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before taxation, and extraordinary items	26.15	(5.20)
Adjustments for:		
Interest	0.02	
Depreciation	0.44	0.44
Comprehensive income for the year	-	-
Operating Profit before working capital changes	26.61	(4.75)
Adjustments for:		
Increase/ (decrease) in trade payables	-	-
Increase/ (decrease) in other financial liabilities	-	-
Increase/ (decrease) in advances	-	-
Increase/ (decrease) in other current liabilities	(5.69)	4.62
Decrease / (increase) in other receivables	-	-
Decrease / (increase) in trade receivables	(61.11)	-
Decrease / (increase) in Inventory	-	-
Decrease / (increase) in Other Current Assets	4.06	-
Cash generated from operations	(36.12)	(0.14)
Direct taxes paid (net of refunds)	-	-
Cash flow before extraordinary items	(36.12)	(0.14)
Extraordinary items	-	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(36.12)</b>	<b>(0.14)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	-	-
Capital work in progress	-	-
Proceeds from other financial assets	-	-
Proceeds from Loan	-	-
Proceeds to Advances	-	-
Investment in Non-Current Investments	(10006.69)	-
Net Cash Used In Investing Activities	(10006.69)	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest paid	(0.02)	-
Long Term Liabilities	-	-
Loans taken	30.06	-
Lease Payments	-	-
Long Term Provisions	2.25	-
Long Term Loans and Other Financial Assets	-	-
Dividend paid	-	-
Further Issue of Equity Share Capital incl. Premium	10006.69	-
Net Cash Flow From Financing Activities	10038.97	-
<b>NET INCREASE\DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(3.84)</b>	<b>(0.14)</b>
Cash and Cash equivalents ( Opening Balance)	58.39	58.53
Cash and Cash equivalents ( Closing Balance)	54.55	58.39
Unencashed Dividends in bank accounts		
<b>Total Cash and Bank Balances</b>	<b>54.55</b>	<b>58.39</b>

For and behalf of the Board  
Spice Lounge Food Works Limited



Mohan Babu Karjela  
Chairperson/ Director  
DIN: 08570948

Place : Hyderabad  
Date : 28-05-2025



**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO**  
**THE BOARD OF DIRECTORS OF**  
**M/s SPICE LOUNGE FOOD WORKS LIMITED**  
(Formerly known as Shalimar Agencies Limited)

**Report on the audit of the Financial Results**

**Opinion:**

We have audited the accompanying quarterly financial results of **M/s SPICE LOUNGE FOOD WORKS LIMITED** (Formerly known as Shalimar Agencies Limited) for the quarter ended 31st March, 2025 and the year to date results for the period from 01-04-2024 to 31-03-2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2025 as well as the year to date results for the period from 01-04-2024 to 31-03-2025.

**Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial





304/305, A-Wing, Winsway Complex, Old Police Lane Opp. Andheri Rly. Stn.  
Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238  
Telefax : 2682 2238 Website: [www.jmta.co.in](http://www.jmta.co.in) • E-mail: [contact@jmta.co.in](mailto:contact@jmta.co.in)

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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 of 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 are also responsible for overseeing the Company's financial reporting process.

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





**JMT** CHARTERED ACCOUNTANTS  
& associates

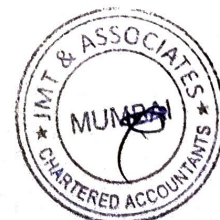
304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn.  
Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238  
Telefax: 2682 2238 Website: [www.jmta.co.in](http://www.jmta.co.in) • E-mail: [contact@jmta.co.in](mailto:contact@jmta.co.in)

Our objectives are to obtain reasonable assurance about whether the 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 these 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability 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 financial results 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.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.



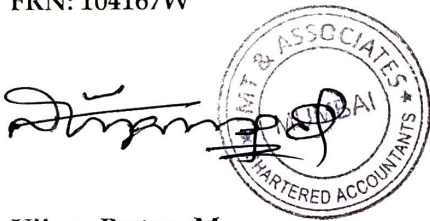


**JMT** CHARTERED ACCOUNTANTS  
& associates

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn.  
Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238  
Telefax: 2682 2238 Website: [www.jmta.co.in](http://www.jmta.co.in) • E-mail: [contact@jmta.co.in](mailto:contact@jmta.co.in)


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.

For JMT & Associates.  
Chartered Accountants  
FRN: 104167W



Vijaya Pratap. M  
Partner  
Membership No. 213766  
UDIN: 25213766BMIXVC2537

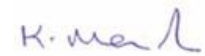
Place: Mumbai  
Date: 28-05-2025.

SPICE LOUNGE FOOD WORKS LIMITED					
(Formerly known as Shalimar Agencies Limited)					
Regd Off. : Plot no.19, Sanali Spazio, Software unit Layout, Cyber Tower Area, Madhapur, Hyderabad, Telangana, India, 500081					
CIN: L72100TG1981PLC114084					
Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2025					
Particulars	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Income</b>					
Revenue from operations	3,476.28	5,252.48		10,527.04	
Other income	42.43	41.74		111.56	
<b>Total Income</b>	<b>3,518.71</b>	<b>5,294.22</b>		<b>10,638.59</b>	
<b>Expenses</b>					
Cost of materials consumed	265.09	287.48		722.08	
Purchase of Stock-in-Trade	237.00	321.19		601.32	
Changes in inventories of Finished goods, WIP and Stock-in-Trade	46.00	(27.00)		(48.90)	
Employee benefit expense	1,553.93	1,585.59		4,156.11	
Finance cost	196.25	184.97		478.99	
Depreciation and amortisation expense	102.58	181.56		370.65	
Other Expenses	1,320.11	2,072.65		3,778.16	
<b>Total Expenses</b>	<b>3,720.96</b>	<b>4,606.44</b>		<b>10,058.41</b>	
<b>Profit/(Loss) Before Exceptional Item</b>	<b>(202.25)</b>	<b>687.78</b>		<b>580.18</b>	
Exceptional Item					
<b>Profit/(loss) before tax and other comprehensive income</b>	<b>(202.25)</b>	<b>687.78</b>		<b>580.18</b>	
<b>Tax expenses</b>					
Current tax	(8.50)	92.56		101.32	
Deferred tax	170.34	(249.79)		(85.70)	
<b>Net Profit/(loss) for the period</b>	<b>(364.09)</b>	<b>845.01</b>		<b>564.56</b>	
<b>Other comprehensive income</b>					
A (i) Items that will not be reclassified to profit or loss in subsequent period					
Exchange differences on translation of foreign operations	0.12	21.10		19.50	
(ii) Income tax relating to items that will not be reclassified to profit or loss					
B (i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
<b>Total comprehensive income for the year</b>	<b>(363.97)</b>	<b>866.11</b>		<b>584.06</b>	
Paid up equity share capital - Face value of Rs.1 / - each	6,971.23	6,971.23		6,971.23	
Other Equity					
<b>Earnings Per Share (EPS)</b>					
(EPS for the quarter is not annualised)					
-Basic (Amount in Rs.)	(0.05)	0.12		0.08	
-Diluted (Amount in Rs.)	(0.05)	0.12		0.08	
<b>Notes :</b>					
<p>1. The Audited Consolidated Financial Results for the Quarter ended 31st March, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28.05.2025. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013. The Consolidated Financial Results were reviewed by the statutory auditors and limited review report was given thereon.</p> <p>2. During the quarter-2 the company has acquired Teksoft systems INC, Chicken Wild Wings Private Limited ("CWWPL"), Mirchi Wild Wings Private Limited ("MWWPL") through swap of shares. The company has allotted 6,67,11,260 equity shares on 09th August, 2024 at a price of Rs. 15/- per equity share (which includes Securities Premium of Rs. 5 per share) to the shareholders of Teksoft systems INC, CWWPL, MWWPL.</p> <p>3. Quarter-2 being the first quarter of consolidation, comparative figures of previous periods are not given.</p> <p>4. In accordance with Ind AS 108 -Operating Segments, the Company has disclosed the segment information of its two operating segments - Software and IT services, Food and Restaurant services at consolidated level.</p> <p>4. During the year, the company changed its name from Shalimar Agencies Limited to Spice Lounge Food Works Limited, and the entire turnover relates to activities conducted under its new name.</p> <p>5. During the current quarter, the company sub-divided (split) its equity shares having a face value of ₹10 each (fully paid-up) into equity shares of face value ₹1 each (fully paid-up), in the ratio of 1:10. Pursuant to the share split, the total number of outstanding equity shares increased to 69,71,22,600 of face value ₹1 each.</p> <p>6. The results are also available on the website of the Company.</p>					
<div style="text-align: right;">   For Spice Lounge Food Works Limited  (Formerly Known as Shalimar Agencies Limited)  <b>MOHAN BABU KARJELA</b>  Chairperson / Director  DIN: 08570948 </div>					
Place: Hyderabad Date: 28-05-2025					

**SPICE LOUNGE FOOD WORKS LIMITED****(Formerly known as Shalimar Agencies Limited)****Consolidated Balance Sheet as at 31st March 2025**

Particulars	As on 31-03-2025
	(Rs in Lakhs.)
<b>ASSETS:</b>	
<b>1 Non-Current Assets:</b>	
(a) Property, Plant and Equipment	2104.45
(b) Capital Work-in-progress	141.08
(c) Goodwill	9914.58
<b>(d) Financial Assets:</b>	
(i) Investments	-
(ii) Other Financial Assets	-
(e) Other Non Current Assets	1658.2
(f) Deferred Tax Asset (Net)	331.25
<b>2 Current Assets:</b>	
<b>(a) Inventories</b>	288.07
<b>(b) Financial Assets:</b>	
(i) Trade Receivables	2230.41
(ii) Cash and Cash Equivalents	244.37
(iii) Loans and Advances	2132.89
(c) Other Current Assets	1267.9
<b>Total Assets</b>	<b>20313.22</b>
<b>EQUITY AND LIABILITIES</b>	
<b>EQUITY</b>	
<b>1 Shareholder Funds</b>	
(a) Equity Share Capital	6971.23
(b) Other Equity	3900.26
(c) Money received against Share Warrants	
<b>2 Share application money pending allotment</b>	-
<b>LIABILITIES</b>	
<b>1 Non-Current Liabilities</b>	
<b>(a) Financial Liabilities:</b>	
(i) Borrowings	4458.08
(ia) Lease Liabilities	2015.28
(ii) Trade Payables	
(A) Dues to MSME	-
(A) Dues to Other than MSME	-
(b) Provisions	
(c) Deferred Tax Liabilities (Net)	
<b>2 Current Liabilities</b>	
<b>(a) Financial Liabilities:</b>	
(i) Trade Payables	
(A) Dues to MSME	
(A) Dues to Other than MSME	715.45
(ii) Borrowings	585.86
(b) Other Current Liabilities	1459.11
(c) Provisions	56.04
(c) Current tax Liabilities (Net)	151.91
<b>Total</b>	<b>20313.22</b>

For and behalf of the Board  
Spice Lounge Food Works Limited



Mohan Babu Karjela  
Chairperson/ Director  
DIN: 08570948

Place : Hyderabad  
Date : 28-05-2025

**SPICE LOUNGE FOOD WORKS LIMITED****(Formerly known as Shalimar Agencies Limited)****Consolidated Cash Flow Statement For The Year Ended 31st March, 2025**

Particulars	Year Ended 31-03-2025
	(Rs in Lakhs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>	
Net profit before taxation, and extraordinary items	580.18
Adjustments for:	
Interest	478.99
Depreciation	370.65
Comprehensive income for the year	19.50
Operating Profit before working capital changes	<b>1,449.32</b>
Adjustments for:	
Increase/ (decrease) in trade payables	(137.80)
Increase/ (decrease) in other financial liabilities	-
Increase/ (decrease) in Borrowings	(437.24)
Increase/ (decrease) in Provisions	(15.17)
Increase/ (decrease) in Other Current liabilities	88.25
Decrease / (increase) in advance	(508.43)
Decrease / (increase) in other receivables	-
Decrease / (increase) in trade receivables	226.51
Decrease / (increase) in Inventory	(48.90)
Decrease / (increase) in Other Current Assets	(326.83)
Cash generated from operations	<b>289.70</b>
Direct taxes paid (net of refunds)	1.03
Cash flow before extraordinary items	<b>290.73</b>
Extraordinary items	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>290.73</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>	
Purchase of Fixed Assets	(8.99)
Capital work in progress	(0.10)
Proceeds from Goodwill	-
Preliminary Expenses	-
Proceeds from other financial assets	-
Proceeds to Advances	-
Cash and cash equivalents acquired through acquisitions	621.18
Investment in Non-Current Investments	(236.66)
Net Cash Used In Investing Activities	<b>375.43</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>	
Interest paid	(478.99)
Long Term Liabilities	117.26
Loans taken	-
Lease Payments	(118.42)
Long Term Provisions	-
Further Issue of Equity Share Capital incl. Premium	-
Dividend paid	-
Net Cash Flow From Financing Activities	<b>(480.14)</b>
<b>NET INCREASE\ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>186.02</b>
Cash and Cash equivalents ( Opening Balance)	58.40
Cash and Cash equivalents ( Closing Balance)	<b>244.37</b>
Unencashed Dividends in bank accounts	-
<b>Total Cash and Bank Balances</b>	<b>244.37</b>

For and behalf of the Board  
Spice Lounge Food Works Limited



Mohan Babu Karjela  
Chairperson/ Director  
DIN: 08570948



**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

TO  
The Board of Directors  
**M/s SPICE LOUNGE FOOD WORKS LIMITED**  
(Formerly known as Shalimar Agencies Limited)

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **M/s SPICE LOUNGE FOOD WORKS LIMITED** (Formerly known as Shalimar Agencies Limited) (the "Holding Company") and its subsidiary (holding company and its subsidiary together referred to as "the Group"), for the quarter ended 31<sup>st</sup> March 2025 and for the period from 01-04-2024 to 31-03-2025 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements/ financial information of subsidiary, the aforesaid consolidated financial results:

a. includes the results of the following entities:

1. M/s. Mirchi Wild Wings Private Limited (Wholly owned subsidiary)  
which includes its following wholly owned Subsidiary:
  - i. MWW Gachibowli Private Limited (wholly owned subsidiary of Mirchi Wild Wings Private Limited)
2. M/s. Chicken Wild Wings Private Limited (Wholly Owned Subsidiary)
3. M/s. Teksoft Systems Inc (Wholly Owned Subsidiary, U.S.A)





**JMT** CHARTERED ACCOUNTANTS  
& associates

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn.  
Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238  
Telefax : 2682 2238 Website: [www.jmta.co.in](http://www.jmta.co.in) • E-mail: [contact@jmta.co.in](mailto:contact@jmta.co.in)

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended 31<sup>st</sup> March 2025 and for the period from 01-04-2024 to 31-03-2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis Of Matter**

We draw attention to Note 2 of the Consolidated financial results, which discloses that during the quarter-2 on 09th August, 2024 the company has acquired Teksoft systems INC, Chicken Wild Wings Private Limited ("CWWPL"), Mirchi Wild Wings Private Limited ("MWWPL") through swap of shares. The company has allotted 6,67,11,260 equity shares on 09th August, 2024 at a price of Rs. 15/- per equity share (which includes Securities Premium of Rs. 5 per share) to the shareholders of Teksoft systems INC, CWWPL, MWWPL.





**JMT** CHARTERED ACCOUNTANTS  
& associates

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn.  
Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238  
Telefax : 2682 2238 Website: [www.jmta.co.in](http://www.jmta.co.in) • E-mail: [contact@jmta.co.in](mailto:contact@jmta.co.in)

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. M/s. Mirchi Wild Wings Private Limited (Wholly owned subsidiary)  
which includes its following wholly owned Subsidiary:
  - i. MWW Gachibowli Private Limited (wholly owned subsidiary  
of Mirchi Wild Wings Private Limited)
2. M/s. Chicken Wild Wings Private Limited (Wholly Owned Subsidiary)
3. M/s. Teksoft Systems Inc (Wholly Owned Subsidiary, U.S.A)

**Board of Directors' Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 accuracy and completeness of the accounting records, relevant to the preparation and





# JMT

CHARTERED ACCOUNTANTS  
& associates

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn.  
Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238  
Telefax: 2682 2238 Website: [www.jmta.co.in](http://www.jmta.co.in) • E-mail: [contact@jmta.co.in](mailto:contact@jmta.co.in)

presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 these consolidated 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 consolidated 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.





**JMT** CHARTERED ACCOUNTANTS  
& associates

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn.  
Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238  
Telefax : 2682 2238 Website: [www.jmta.co.in](http://www.jmta.co.in) • E-mail: [contact@jmta.co.in](mailto:contact@jmta.co.in)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Group and its associates and jointly controlled entities 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 consolidated financial results 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.





**JMT** CHARTERED ACCOUNTANTS  
& associates

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn.  
Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238  
Telefax : 2682 2238 Website: [www.jmta.co.in](http://www.jmta.co.in) • E-mail: [contact@jmta.co.in](mailto:contact@jmta.co.in)

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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 Matter Paragraph

The consolidated Financial Results include the audited Financial Results of Three Wholly owned subsidiaries, whose Financial Statements reflect Group's share of total assets of Rs. 10,570.71 Lakhs as at 31st March 2025, Group's share of total revenue of Rs 3,518.71 Lakhs and Rs. 10,638.59 Lakhs and Group's share of total net profit after tax of Rs. (364.09) Lakhs and Rs. 564.56 Lakhs for the quarter ended 31st March 2025 and for the period from 01-04-2024 to 31-03-2025 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors.

The independent auditors' reports on financial statements of Indian Subsidiaries have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such auditor.

The interim financial results of US subsidiary have been have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this US subsidiary, is based solely on the report of such auditor.





**JMT** CHARTERED ACCOUNTANTS  
& associates

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn.  
Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238  
Telefax : 2682 2238 Website: [www.jmta.co.in](http://www.jmta.co.in) • E-mail: [contact@jmta.co.in](mailto:contact@jmta.co.in)

Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other Auditors.

For JMT & Associates.  
Chartered Accountants  
FRN: 104167W

Vijaya Pratap. M  
Partner  
Membership No. 213766  
UDIN: 25213766BMIXVD1954

Place: Mumbai  
Date: 28-05-2025.

**SPICE LOUNGE FOOD WORKS LIMITED**  
(Formerly known as Shalimar Agencies Limited)

Regd Off. : Plot no.19, Sanali Spazio, Software unit Layout, Cyber Tower Area, Madhapur, Hyderabad, Telangana, India, 500081

CIN: L72100TG1981PLC114084

**Consolidate Segment Reporting**

(Rs. in Lakhs)

	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2025 (AUDITED)	31.12.2024 (UNAUDITED)	31.03.2024 (AUDITED)	31.03.2025 (AUDITED)	31.03.2024 (AUDITED)
<b>1.</b>	<b>Segment Revenue</b>					
	a. Software and IT services	2,646.92	3,321.47	-	7,285.87	-
	b. Food and Restaurant Services	829.36	1931.01	-	3241.17	-
<b>Total</b>		<b>3,476.28</b>	<b>5,252.48</b>	<b>-</b>	<b>10,527.04</b>	<b>-</b>
	Less: Inter Segment Revenue	-			-	
	<b>Net Sales/ Income From Operations</b>	<b>3,476.28</b>	<b>5,252.48</b>	<b>-</b>	<b>10,527.04</b>	<b>-</b>
<b>2.</b>	<b>Segment Profits ( Before tax &amp; Interest From Each Segment)</b>					
	a. Software and IT services	155.16	(2.50)	-	271.12	-
	b. Food and Restaurant Services	(161.17)	875.25	-	788.07	-
<b>Total</b>		<b>(6.01)</b>	<b>872.75</b>	<b>-</b>	<b>1,059.19</b>	<b>-</b>
<b>Less:</b>						
	i. Interest	196.26	184.97	-	479.00	-
	ii. Other Un-allocable expenses net off					
	iii. Un-allocable Income					
	<b>Total Profit Before Tax</b>	<b>(202.27)</b>	<b>687.78</b>	<b>-</b>	<b>580.19</b>	<b>-</b>
<b>3.</b>	<b>Capital Employed</b>					
	<b>Segment Assets</b>					
	a. Software and IT services	6,770.94	6,306.26	-	6,770.94	-
	b. Food and Restaurant Services	13,542.17	14,071.56	-	13,542.17	-
		<b>20,313.11</b>	<b>20,377.82</b>	<b>-</b>	<b>20,313.11</b>	<b>-</b>
	<b>Segment liabilities</b>					
	a. Software and IT services	1,210.43	759.10	-	1,210.43	-
	b. Food and Restaurant Services	1,757.87	1,848.56	-	1,757.87	-
		<b>2,968.30</b>	<b>2,607.66</b>	<b>-</b>	<b>2,968.30</b>	<b>-</b>
	<b>Total</b>	<b>17,344.81</b>	<b>17,770.16</b>	<b>-</b>	<b>17,344.81</b>	<b>-</b>

Note: Quarter-2 being the first Quarter of consolidation no comparative figures are given for segment reporting.

K. ma l