



**SPECIALITY
RESTAURANTS LIMITED**

CIN: L55101WB1999PLC090672 Email : corporate@speciality.co.in

Morya Land Mark - 1, 4th Floor, B-25, Veera Industrial Estate, Off New Link Road, Andheri (W), Mumbai 400 053

Tel. No. (022) 62686700 Website-www.speciality.co.in

January 31, 2025

To,
General Manager,
Listing Operations,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai - 400 001.

Vice President,
Listing Compliance Department,
National Stock Exchange of India Limited,
'Exchange Plaza', Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.

Scrip Code: 534425

Scrip Code: SPECIALITY

Dear Sir/ Madam,

Sub: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

The above information is also available on the website of the Company at www.speciality.co.in.

We request you to take the above information on record.

Thanking you.
Yours sincerely,

For Speciality Restaurants Limited

Authorized Signatory

Name: Avinash Kinhikar
Designation: Company Secretary & Legal Head

Limited Review Report on the Unaudited Quarterly and Year to Date Unaudited Standalone Financial Results of Speciality Restaurants Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Speciality Restaurants Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Speciality Restaurants Limited** ("the Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E



Milind Agal
Partner

Membership No. 123314
UDIN: 25123314BMLKYD3400

Place: Mumbai
Date: January 31, 2025

SPECIALITY RESTAURANTS LIMITED

Registered Office: Uniworth House 3A Gurusaday Road, Kolkata - 700019

CIN: L55101WB1999PLC090672. Tel No. (91 33) 2283 7964

Email: corporate@speciality.co.in

Website: www.speciality.co.in

Statement of Standalone Unaudited Financial Results for the quarter and nine-months ended 31 December 2024
INR in Lakhs (Except per share data)

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	11,939	9,794	10,949	31,446	30,202	39,310
2	Other Income (Refer Note No. 3)	329	339	663	1,507	1,599	1,955
3	Total Income	12,268	10,133	11,612	32,953	31,801	41,265
4	Expenses						
	(a) Cost of food and beverages consumed	3,623	2,977	3,345	9,592	9,131	12,038
	(b) Employee benefits expense	2,302	2,155	2,269	6,650	6,559	8,693
	(c) Finance costs	370	337	381	1,059	1,120	1,460
	(d) Depreciation/amortisation/impairment	1,229	1,134	1,034	3,464	3,010	4,103
	(e) Lease rent	481	339	434	1,158	1,200	1,455
	(f) Other expenses	2,987	2,869	2,703	8,557	7,845	10,359
	Total Expenses	10,992	9,811	10,166	30,480	28,865	38,108
5	Profit before tax (3 - 4)	1,276	322	1,446	2,473	2,936	3,157
6	Tax expense/ (credit)						
	a) Current tax	119	32	(28)	198	368	87
	b) Adjustment of tax relating to earlier periods	-	-	-	-	-	39
	c) Deferred tax	246	38	127	397	66	365
		365	70	99	595	434	491
7	Profit after tax for the period (5 - 6)	911	252	1,347	1,878	2,502	2,666
8	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss:						
	Re-measurement gains/ (losses) on defined benefit plans	9	13	(2)	24	(25)	(43)
	Income tax effect	(2)	(3)	-	(6)	6	11
9	Total comprehensive income for the period (7 + 8)	918	262	1,345	1,896	2,483	2,634
10	Paid-up equity share capital (Face value of INR 10/- per share)	4,824	4,824	4,810	4,824	4,810	4,810
11	Other Equity	-	-	-	-	-	26,189
12	Earnings per equity share (of INR 10/- each)*						
	(a) Basic	1.89	0.52	2.81	3.90	5.25	5.58
	(b) Diluted	1.89	0.52	2.73	3.90	5.07	5.41

See accompanying notes to the financial results

*not annualised for quarters

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31 January 2025. Review as required under regulation 33 of SEBI Listing obligation and disclosure requirement) regulations, 2015 has been carried out by the statutory auditor of the Company who have issued an unmodified conclusion on these financial results.

The above results has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended and SEBI circular dated 05 July 2016.

- 2 The principal business of the Company is operating casual dining restaurants outlets and confectionary outlets. All other activities of the Company revolve around its principal business. The Chairman & Managing Director (CMD) of the Company, has been identified as the Chief Operating Decision Maker (CODM). The CODM evaluates the Company's performance, allocates resources based on analysis of the various performance indicators of the Company as a single unit. Therefore, the management has concluded that there is only one operating reportable segment as defined by Ind AS 108 - Operating Segments. The Company predominantly operates in one geography, i.e., India.



SPECIALITY RESTAURANTS LIMITED

Statement of Standalone Unaudited Financial Results for the quarter and nine-months ended 31 December 2024

Notes (continued):

3 Other income:

a) During the quarter ended 31 December 2023, nine months ended 31 December 2023 and year ended 31 March 2024, other income includes INR 181 lakhs pertaining to write-back of provision for service tax liability no longer required, as the Company has received a discharge certificate from the tax authorities towards full & final settlement of tax dues under section 127 of the Finance Act 2019 read with rule 9 of the SVLDR scheme discharging the Company from payment of any further service tax, interest or penalty with respect of the aforesaid matter.

b) Gain on lease modification / cancellation are:

- INR 373 Lakhs for the nine months ended 31 December, 2024.
- INR 140 Lakhs for quarter ended 31 December 2023.
- INR 429 Lakhs for nine months ended 31 December 2023 and year ended 31 March, 2024

Particulars	Quarter Ended			Nine months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
Write-back of provision for service tax liability no longer required	-	-	181	-	181	181
Gain on lease modification / termination	-	-	140	373	429	429
Total	-	-	321	373	610	610

4 Previous periods figures have been regrouped/ reclassified wherever necessary.

For and on behalf of the Board of Speciality Restaurants Limited



Indranil Chatterjee

Indranil Chatterjee
Deputy Managing Director
(DIN: 002005777)

Place: Mumbai
Date: 31 January 2025



Limited Review Report on Unaudited Quarterly and Year to Date Unaudited Consolidated Financial Results of Speciality Restaurants Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Speciality Restaurants Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Speciality Restaurants Limited** ("the Holding Company"), its subsidiaries (the Holding Company and its Subsidiaries together referred to as " the Group") and its share of net profit after tax and total comprehensive income of its joint venture for the quarter ended December 31, 2024 and Year to date from April 01, 2024 to December 31, 2024 (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 (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. The Statement includes result of the following entities:
 - a. Speciality restaurants limited (Holding Company)
 - b. Speciality Hospitality UK Limited (Subsidiary-UK)
 - c. Caterland Hospitality Limited (Subsidiary of subsidiary-UK)
 - d. Speciality Hospitality US Inc (Subsidiary-US).
 - e. Speciality Hotels India Private Limited (Subsidiary of the Holding Company).
 - f. Foodland Ventures LLC (Joint venture of subsidiary-US).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Accounting Standards ("IND AS") prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

6. Other matters

The Statement includes the interim financial information/ financial results of four subsidiaries which have not been reviewed/ audited, and have been approved and furnished to us by the management, whose financial information reflects total assets of Rs. 3,219 lakhs as at December 31, 2024, total revenue of Rs. 636 Lakhs and Rs. 1,878 Lakhs, total net profit after tax of Rs. 26 lakhs and Rs. 108 lakhs and total comprehensive income of Rs. 26 lakhs and Rs. 108 Lakhs for the quarter and nine months ended December 31, 2024, respectively, and cash outflow of Rs. 600 Lakhs, before giving effect to the consolidation adjustments, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. Nil lakhs and Rs. Nil lakhs and total comprehensive income of Rs. Nil Lakhs and Rs Nil Lakhs for the quarter and nine months ended December 31, 2024, respectively, as considered in the statement, in respect of 1 joint venture company of the wholly owned subsidiary located outside India, based on its interim financial information/ financial results which have not been reviewed/audited, and have been approved and furnished to us by the management. According to the information and explanations given to us by the Management, these financial information/financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E



Milind Agal
Partner

Membership No. 123314
UDIN: 25123314BMLKYE9403

Place: Mumbai
Date: January 31, 2025

SPECIALITY RESTAURANTS LIMITED

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Statement of Consolidated Unaudited Financial Results for the quarter and nine-months ended 31 December 2024
INR in Lakhs (Except per share data)

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	12,575	10,438	11,598	33,324	30,851	40,470
2	Other Income (Refer Note No. 3)	338	347	663	1,526	1,599	2,071
3	Total Income	12,913	10,785	12,261	34,850	32,450	42,541
4	Expenses						
	(a) Cost of food and beverages consumed	3,757	3,121	3,477	10,002	9,263	12,277
	(b) Employee benefits expense	2,526	2,356	2,444	7,243	6,734	9,046
	(c) Finance costs	370	336	381	1,059	1,120	1,460
	(d) Depreciation/amortisation/impairment	1,273	1,180	1,078	3,598	3,054	4,190
	(e) Lease rent	590	443	526	1,468	1,292	1,600
	(f) Other expenses	3,091	2,987	2,798	8,875	7,942	10,537
	Total Expenses	11,607	10,423	10,704	32,245	29,405	39,110
5	Profit before share of joint venture and tax (3 - 4)	1,306	362	1,557	2,605	3,045	3,431
6	Share in Profit/ (loss) of joint venture	-	-	-	-	93	95
7	Profit before tax (5 + 6)	1,306	362	1,557	2,605	3,138	3,526
8	Tax expense/ (credit)						
	a) Current tax	119	32	(28)	198	368	87
	b) Adjustment of tax relating to earlier periods	-	-	-	-	-	39
	c) Deferred tax	251	45	168	422	107	399
		370	77	140	620	475	525
9	Profit after tax for the period (7 - 8)	936	285	1,417	1,985	2,663	3,001
10	Other comprehensive income (OCI)						
	<i>Items that will not be reclassified to profit or loss:</i>						
	Re-measurement gains/ (losses) on defined benefit plans	9	13	(2)	24	(25)	(43)
	Income tax effect	(2)	(3)	-	(6)	6	11
	<i>Items that may be reclassified to profit or loss:</i>						
	Exchange differences arising on translating the foreign operations	(74)	106	38	33	39	26
11	Total comprehensive income for the period (9 + 10)	869	401	1,453	2,036	2,683	2,995
12	Net Profit attributable to:						
	- Owners	925	270	1,383	1,933	2,629	2,939
	- 'Non-controlling interests	11	15	34	52	34	62
13	Other comprehensive income (OCI) attributable to:						
	- Owners	(67)	116	36	51	20	(6)
	- 'Non-controlling interests	-	-	-	-	-	-
14	Total comprehensive income attributable to:						
	- Owners	858	386	1,419	1,984	2,649	2,933
	- 'Non-controlling interests	11	15	34	52	34	62
15	Paid-up equity share capital (Face value of INR 10/- per share)	4,824	4,824	4,810	4,824	4,810	4,810
16	Other Equity	-	-	-	-	-	25,912
17	Earnings per equity share (of INR 10/- each)*						
	(a) Basic	1.92	0.56	2.88	4.01	5.52	6.15
	(b) Diluted	1.92	0.56	2.80	4.01	5.33	5.96

See accompanying notes to the financial results

*not annualised for quarters



SPECIALITY RESTAURANTS LIMITED
Statement of Consolidated Unaudited Financial Results for the quarter and nine-months ended 31 December 2024

Notes:

1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31 January 2025. Review as required under regulation 33 of SEBI Listing obligation and disclosure requirement) regulations, 2015 has been carried out by the statutory auditor of the Company who have issued an unmodified conclusion on these financial results.

The above results has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended and SEBI circular dated 05 July 2016.

2 The principal business of the Group is operating casual dining restaurants outlets and confectionary outlets. All other activities of the Group revolve around its principal business. The Chairman & Managing Director (CMD) of the Company, has been identified as the Chief Operating Decision Maker (CODM). The CODM evaluates the Group's performance, allocates resources based on analysis of the various performance indicators of the Group as a single unit. Therefore, the management has concluded that there is only one operating reportable segment as defined by Ind AS 108 - Operating Segments. The Group predominantly operates in one geography, i.e., India.

3 Other income:

a) During the quarter ended 31 December 2023, nine months ended 31 December 2023 and year ended 31 March 2024, other income includes INR 181 lakhs pertaining to write-back of provision for service tax liability no longer required, as the Holding Company has received a discharge certificate from the tax authorities towards full & final settlement of tax dues under section 127 of the Finance Act 2019 read with rule 9 of the SVLDR scheme discharging the Holding Company from payment of any further service tax, interest or penalty with respect of the aforesaid matter.

b) Gain on lease modification / cancellation are:

- INR 373 Lakhs for the nine months ended 31 December, 2024.
- INR 140 Lakhs for quarter ended 31 December 2023.
- INR 429 Lakhs for nine months ended 31 December 2023 and year ended 31 March, 2024

Particulars	Quarter Ended			Nine months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
Write-back of provision for service tax liability no longer required	-	-	181	-	181	181
Gain on lease modification / termination	-	-	140	373	429	429
Total	-	-	321	373	610	610

4 The Board of Directors as per the amendment of original agreement has ratified the management decision to re-classify Caterland Hospitality Limited from Joint Venture to Subsidiary under Ind AS 103 Business Combinations and Ind AS 110 Consolidated Financial Statements with effect from October 01, 2023. In this context, the Board has recognised rights of Speciality Restaurants Limited in operating activities of Caterland Hospitality Limited.

5 Previous periods figures have been regrouped/ reclassified wherever necessary.

For and on behalf of the Board of Speciality Restaurants Limited





Indranil Chatterjee
Deputy Managing Director
(DIN: 002005777)



Place: Mumbai
Date: 31 January 2025



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RESTAURANTS LIMITED**

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**B) STATEMENT OF DEVIATION OR VARIATION IN
UTILISATION OF FUNDS RAISED**

Name of Listed entity	Speciality Restaurants Limited
Mode of fund raising	Preferential Issue of Convertible Warrants
Type of instrument	Warrants convertible into Equity Shares, on a preferential basis.
Date of raising funds	02.02.2023
Amount raised	Rs. 52,13,60,340/- [Please refer Note no. (i) to (vii)]
Report filed for quarter ended	31.12.2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the audit committee after review	Nil
Comments of the auditors, if any	Nil

Note:

(i) The Board of Directors of the Company at their meeting held on February 02, 2023, on receipt of 25% of warrants subscription amount i.e., ₹ 53.02/- (25% of Rs.212.05) per warrant allotted 60,00,000 warrants to proposed allottees. The total amount of ₹ 31,81,20,000/- was received from proposed allottees.

(ii) The Company during the quarter April 1, 2023 to June 30, 2023 received 75% amount of Warrant Exercise for 6,00,000 warrants from 7 warrant holders amounting to ₹ 9,54,18,000/- and allotted them 6,00,000 equity shares upon conversion of warrants on April 29, 2023.

(iii) The Company during the quarter October 1, 2023 to December 31, 2023 received 75% amount of Warrant Exercise for 5,40,000 warrants from 3 warrant holders amounting to ₹ 8,58,76,200/- and allotted them 5,00,000 equity shares upon conversion of warrants on October 19, 2023 and 40,000 equity shares upon conversion of warrants on November 7, 2023.

(iv) The Board of Directors of the Company at its Meeting held on December 29, 2023 had considered and approved to extend the date of exercise of the conversion of the balance 48,60,000 warrants into equity shares for 14 warrant holders on or before August 1, 2024, i.e. last date for conversion of warrants as per SEBI (Issue of Capital Disclosure Requirements) Regulations, 2018, as amended.

(v) The total amount received for utilization till June 30, 2024 was ₹ 49,94,14,200/-.

(vi) The Company during the period from July 1, 2024 till August 1, 2024 received 75% amount of Warrant Exercise for 1,38,000 warrants from 2 warrant holders amounting to ₹ 2,19,46,140/- and the Board at its Meeting held on August 6, 2024 allotted 1,38,000 Equity Shares. The total amount received by the Company towards preferential issue was ₹ 52,13,60,340/-.

(vii) The Board at its Meeting held on August 6, 2024 forfeited warrant subscription amount of ₹ 25,03,60,440/- of the 14 warrant holders holding 47,22,000 warrants issued on preferential allotment basis, due to the non-exercise of conversion option within 18 months from the date of the allotment i.e. August 1, 2024, being last date for conversion of warrants as per SEBI (Issue of Capital Disclosure Requirements) Regulations, 2018.

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Preferential Issue of Convertible Warrants:

Original Object	Modified allocation, if any (₹ in Crores) to be utilised upto September 30, 2025 [^]	Amount Utilized (₹ in crore)			Total Unutilized amount (₹ in crore)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
		As at beginning of the quarter December 31, 2024	During the quarter December 31, 2024	At the end of the quarter December 31, 2024			
Existing Restaurants Upgrade	11.00	9.66	0.86	10.51	0.49	Nil	-
Development of New Restaurants/ Confectionaries/ Commissaries in various cities of India - Capital Expenditure/ Lease Deposits	39.63	30.69	5.76	36.44	3.19	Nil	-
General Corporate	1.51	1.51	Nil	1.51	Nil	Nil	-
Total	52.14	41.86	6.61	48.46	3.68	-	-

[^]The Board of Directors of the Company at its Meeting held on November 14, 2024 approved modification to allocation of the schedule of deployment and utilization of the amount of ₹ 52.14 crore (including ₹ 25.04 crore forfeited amount) received towards the Objects of the Issue from March 31, 2025, within the limit of total Issue size i.e. ₹ 127,23,00,000 crore as previously approved by the Members of the Company at Extra Ordinary General Meeting held on January 18, 2023, to be utilized upto September 30, 2025.

Note:

The schedule of deployment as set out in the table above is based on internal management estimates of the Company, assessed in light of current circumstances of the Company's business. The schedule of deployment is, however, dependent upon various factors beyond the Company's control, such as delays in execution by external contractors,

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availability of raw materials on commercially acceptable terms or at all, general economic conditions and political conditions and force majeure. Accordingly, the actual amounts to be spent in a particular financial year for the proposed object may be different than the amount set out in the table above. Furthermore, to the extent the Company is unable to utilise any portion of the funds towards the aforementioned object as per the estimated schedule of deployment set out above, such surplus amounts shall be deployed in subsequent financial years towards the aforementioned object.

Interim Use of Proceeds

Pending utilization for the purpose set forth above, the Company intends to invest the funds in high quality interest bearing liquid instruments including deposits with banks and investments in mutual funds/Bonds/INVIT for the necessary duration. The management in accordance with policies established by the Board from time to time, will have flexibility in deploying the Proceeds of the issue.

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES - Not Applicable.

Sr. No.	Particulars	In INR Crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
3.	Total financial indebtedness of the listed entity including short term and long-term debt	-

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable for the quarter ended December 31, 2024.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - Not Applicable for the quarter ended December 31, 2024.