



**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 Department,  
BSE Limited,  
P.J. Tower, Dalal Street,  
Mumbai - 400 001.**

**Vice President,  
Listing 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: Outcome of the Board Meeting held on January 31, 2025.**

This is to inform you that the Board of Directors of Speciality Restaurants Limited (the “Company”) at its meeting held on January 31, 2025 (the “Board Meeting”) have *inter alia* considered, approved, adopted and taken on record the Statement of standalone and consolidated unaudited financial results of the Company for the quarter and nine months ended December 31, 2024 (the “Financial Results”) along with the limited review reports of the statutory auditors of the Company.

Please find enclosed herewith a copy of the Financial Results and the limited review reports of the statutory auditors thereon for the quarter and nine months ended December 31, 2024.

As required under Regulation 47 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the extract of the Financial Results will be published in the newspapers in the format prescribed by SEBI.

The full format of the Financial Results will also be available on the website of the Company at [www.speciality.co.in](http://www.speciality.co.in).

The Board Meeting today commenced at 2.30 p.m. and concluded at 3.45 p.m.

We request you to please take the above information on record and disseminate the Financial Results of the Company on the website of the Stock Exchanges accordingly.

Thanking you.

Yours sincerely,

**For Speciality Restaurants Limited**

**Authorized Signatory**

**Name : Avinash Kinhikar**

**Designation : Company Secretary & Legal Head**

**Encl's: As above.**

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

## 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	<b>Total Income</b>	<b>12,268</b>	<b>10,133</b>	<b>11,612</b>	<b>32,953</b>	<b>31,801</b>	<b>41,265</b>
4	<b>Expenses</b>						
	(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
	<b>Total Expenses</b>	<b>10,992</b>	<b>9,811</b>	<b>10,166</b>	<b>30,480</b>	<b>28,865</b>	<b>38,108</b>
5	<b>Profit before tax (3 - 4)</b>	<b>1,276</b>	<b>322</b>	<b>1,446</b>	<b>2,473</b>	<b>2,936</b>	<b>3,157</b>
6	<b>Tax expense/ (credit)</b>						
	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
		<b>365</b>	<b>70</b>	<b>99</b>	<b>595</b>	<b>434</b>	<b>491</b>
7	<b>Profit after tax for the period (5 - 6)</b>	<b>911</b>	<b>252</b>	<b>1,347</b>	<b>1,878</b>	<b>2,502</b>	<b>2,666</b>
8	<b>Other comprehensive income (OCI)</b>						
	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	<b>Total comprehensive income for the period (7 + 8)</b>	<b>918</b>	<b>262</b>	<b>1,345</b>	<b>1,896</b>	<b>2,483</b>	<b>2,634</b>
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	<b>Earnings per equity share (of INR 10/- each)*</b>						
	(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:**

- 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.

- 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
<b>Total</b>	-	-	<b>321</b>	<b>373</b>	<b>610</b>	<b>610</b>

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**

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 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	<b>Total Income</b>	<b>12,913</b>	<b>10,785</b>	<b>12,261</b>	<b>34,850</b>	<b>32,450</b>	<b>42,541</b>
4	<b>Expenses</b>						
	(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
	<b>Total Expenses</b>	<b>11,607</b>	<b>10,423</b>	<b>10,704</b>	<b>32,245</b>	<b>29,405</b>	<b>39,110</b>
5	<b>Profit before share of joint venture and tax (3 - 4)</b>	<b>1,306</b>	<b>362</b>	<b>1,557</b>	<b>2,605</b>	<b>3,045</b>	<b>3,431</b>
6	Share in Profit/ (loss) of joint venture	-	-	-	-	93	95
7	<b>Profit before tax (5 + 6)</b>	<b>1,306</b>	<b>362</b>	<b>1,557</b>	<b>2,605</b>	<b>3,138</b>	<b>3,526</b>
8	<b>Tax expense/ (credit)</b>						
	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
		<b>370</b>	<b>77</b>	<b>140</b>	<b>620</b>	<b>475</b>	<b>525</b>
9	<b>Profit after tax for the period (7 - 8)</b>	<b>936</b>	<b>285</b>	<b>1,417</b>	<b>1,985</b>	<b>2,663</b>	<b>3,001</b>
10	<b>Other comprehensive income (OCI)</b>						
	<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	<b>Total comprehensive income for the period (9 + 10)</b>	<b>869</b>	<b>401</b>	<b>1,453</b>	<b>2,036</b>	<b>2,683</b>	<b>2,995</b>
12	<b>Net Profit attributable to:</b>						
	- Owners	925	270	1,383	1,933	2,629	2,939
	- 'Non-controlling interests	11	15	34	52	34	62
13	<b>Other comprehensive income (OCI) attributable to:</b>						
	- Owners	(67)	116	36	51	20	(6)
	- 'Non-controlling interests	-	-	-	-	-	-
14	<b>Total comprehensive income attributable to:</b>						
	- 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	<b>Earnings per equity share (of INR 10/- each)*</b>						
	(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
<b>Total</b>	-	-	<b>321</b>	<b>373</b>	<b>610</b>	<b>610</b>

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