



**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

December 24, 2022

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: Submission of Notice for the Extraordinary General Meeting (“EGM”) of Speciality Restaurants Limited (the “Company”).

Please find enclosed Notice for the EGM of the Company scheduled to be held on January 18, 2023 at 11.00 a.m. (IST) at Kala Kunj, 48, Shakespeare Sarani, Kolkata - 700017 to transact the business, set out in the Notice convening the EGM

The Notice of the EGM along with attendance slip and proxy form has also been uploaded on the website of the Company at www.speciality.co.in.

You are requested to kindly take the same on record.

Kindly acknowledge the receipt.

Thanking you,

Yours sincerely,

For Speciality Restaurants Limited

**AVINASH
MADHUKAR
KINHIKAR**

Digitally signed by AVINASH
MADHUKAR KINHIKAR
Date: 2022.12.24 20:04:47
+05'30'

Authorized Signatory

**Name: Avinash Kinhikar
Designation: Company Secretary & Legal Head**

Encl: As above.

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



**SPECIALITY
RESTAURANTS LIMITED**

Corporate Identity Number (CIN): L55101WB1999PLC090672

Registered Office: Uniworth House, 3A, Gurusaday Road, Kolkata 700019; **Tel. No.:** (91 33) 2283 7964

Corporate Office: Morya Landmark I, 4th Floor, B/25, Veera Industrial Estate,
Off. New Link Road, Andheri West, Mumbai- 400053; **Tel. No.:** (91 22) 6268 6700

Website: www.speciality.co.in; **Email:** corporate@speciality.co.in

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the Extraordinary General Meeting (“EGM”/ “**Meeting**”) of the Members of **SPECIALITY RESTAURANTS LIMITED** (the “**Company**”) will be held on **Wednesday, January 18, 2023 at 11:00 a.m. (IST)** at Kala Kunj, 48, Shakespeare Sarani, Kolkata - 700017, to transact the following business as set out hereunder:

SPECIAL BUSINESS:

1. TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION

To consider, and if thought fit, to pass, the following Resolution as an Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 of the Companies Act, 2013 (the “Companies Act”) read with other applicable provisions, if any, of the Companies Act (including any amendment(s), statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, the consent of Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing Rs. 58,00,00,000/- (Rupees Fifty Eight Crores) consisting of 5,10,00,000 (Five Crores Ten Lakhs) equity shares of face value of Rs. 10 each and 70,00,000 (Seventy Lakhs) fully paid compulsorily convertible preference shares of face value of Rs. 10 each to Rs. 67,00,00,000/- (Rupees Sixty Seven Crores Only) divided into 6,00,00,000 equity shares of Rs. 10 each and 70,00,000 compulsorily convertible preference shares of Rs. 10 each;

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act and the relevant rules framed thereunder, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

The Authorised Share Capital of the Company is Rs. 67,00,00,000 (Rupees Sixty Seven Crores) divided into 6,00,00,000 equity shares of Rs. 10 each and 70,00,000 compulsorily convertible preference shares of Rs. 10 each;

RESOLVED FURTHER THAT for the purpose of the giving effect to this resolution, the Board (which expression shall also include a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings, including all forms filing with the Registrar of Companies (“**ROC**”) as may be required in this connection and to delegate all or any of the powers therein vested in the Board to any Committee thereof to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any committee of the Board or any one or more Director(s)/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.”

2. TO APPROVE THE ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PROPOSED ALLOTTEES, ON A PREFERENTIAL BASIS.

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (the “**Companies Act**”), the Companies (Prospectus and Allotment of Securities) Rules, 2014,



the Companies (Share Capital and Debentures) Rules, 2014, and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (“SEBI LODR Regulations”), and subject to other applicable rules, regulations and guidelines issued by Reserve Bank of India (“RBI”), Ministry of Corporate Affairs (“MCA”), BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (collectively, “Stock Exchanges”) where the equity shares of the Company are listed and traded, and/ or any other statutory / regulatory authority, provisions under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed thereunder and subject to such approvals, permissions, consents and sanctions as agreed by the board of directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee constituted by the Board to exercise its power including the powers conferred by this resolution), subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, consent of the Members of the Company be and is hereby accorded to authorize the Board to create, issue, offer and allot upto 60,00,000 (Sixty Lakhs) warrants, each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rs. 10 (Rupees Ten only) (“Warrants”), at a price of Rs. 212.05 (Rupees Two Hundred Twelve and Five Paise only) each (including the warrant subscription price and the warrant exercise price) payable in cash (“Warrant Issue Price”) aggregating upto Rs. 127,23,00,000/- (Rupees One Hundred Twenty Seven Crores Twenty Three Lakhs Only) (“Total Issue Size”) to persons / entity enlisted below (“Warrant Holder”/ “Proposed Allottees”) who are neither promoters nor are they part of the promoter group, and will be categorized as public shareholders of the Company on a preferential basis (“Preferential Issue”), upon receipt of Rs. 53.02 (Rupees Fifty Three and Two Paise Only) for each Warrant, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price as upfront payment (“Warrant Subscription Price”) entitling the Warrant Holder(s) to apply for and get allotted 1 (one) equity share of the Company against every Warrant held, and the balance Warrant Issue Price of Rs. 159.03 (Rupees One Hundred Fifty Nine and Three Paise Only) which is equivalent to remaining 75% (Seventy five per cent) of the Warrant Issue Price (“Warrant Exercise Price”), to be paid on or before Sunday, April 30, 2023, after receipt of a written notice from the Company, for each Warrant proposed to be converted, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

Name of Allottees	Category	No. of Warrants	Warrant Subscription Amount (in Rs.)	Warrant Exercise Amount (in Rs.)
Tina Gupta	Public	50,000	26,51,000	79,51,500
Raghvendra Mohta	Public	2,50,000	1,32,55,000	3,97,57,500
Vikas Mittal	Public	25,000	13,25,500	39,75,750
Wealth Up Investment Private Limited	Public	25,000	13,25,500	39,75,750
Rajiv Goel	Public	25,000	13,25,500	39,75,750
JE Impex DMCC	Public	5,00,000	2,65,10,000	7,95,15,000
Ekta Halwasiya	Public	10,00,000	5,30,20,000	15,90,30,000
Caterfield Global DMCC	Public	2,00,000	1,06,04,000	3,18,06,000
Expertpro Realty Private Limited	Public	3,00,000	1,59,06,000	4,77,09,000
Nexpact Limited	Public	10,00,000	5,30,20,000	15,90,30,000
AG Dynamic Funds Limited	Public	10,00,000	5,30,20,000	15,90,30,000
Maurvi Ventures Private Limited	Public	75,000	39,76,500	1,19,27,250
Coronet Telecom Private Limited	Public	75,000	39,76,500	1,19,27,250
Varun Agrawal	Public	5,00,000	2,65,10,000	7,95,15,000
Axisline Financial Consultants Private Limited	Public	1,50,000	79,53,000	2,38,54,500
Sharda Subhashchandra Bhat	Public	50,000	26,51,000	79,51,500
Devasan Investments Private Limited	Public	2,00,000	1,06,04,000	3,18,06,000
Mair Securities Private Limited	Public	50,000	26,51,000	79,51,500
Gaurav Jain HUF	Public	15,000	7,95,300	23,85,450

Name of Allottees	Category	No. of Warrants	Warrant Subscription Amount (in Rs.)	Warrant Exercise Amount (in Rs.)
Minal Prakash Deshpande	Public	50,000	26,51,000	79,51,500
Money Plant Pictures LLP	Public	2,00,000	1,06,04,000	3,18,06,000
Amit Gupta	Public	50,000	26,51,000	79,51,500
S V Enterprises	Public	25,000	13,25,500	39,75,750
Zenith Multi Trading DMCC	Public	1,85,000	98,08,700	2,94,20,550
Total		60,00,000	31,81,20,000	95,41,80,000

RESOLVED FURTHER THAT in terms of regulation 161 of the SEBI ICDR Regulations, the relevant date for the purpose of calculating the floor price for the issue of Warrants is Monday, December 19, 2022, being the working day preceding the date that is 30 (thirty) days prior to the date of the EGM scheduled to be held on Wednesday, January 18, 2023 to consider this Preferential Issue (“**Relevant Date**”), and the floor price for the preferential issue on the aforesaid Relevant Date pursuant to regulation 164(1) of SEBI ICDR Regulations is Rs. 212.05 (Rupees Two Hundred Twelve and Five Paise only) per share for fully paid up equity shares of Rs. 10 each of the Company;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of Warrants and the equity shares to be allotted pursuant to the exercise of the Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws and regulations:

- i. In accordance with the provisions of Chapter V of SEBI ICDR Regulations, 25% (Twenty Five Per Cent) of the Warrant Issue Price, shall be paid by the proposed allottees to the Company on or before allotment of the Warrants and the balance 75% (Seventy Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid up equity shares of Rs. 10 each of the Company, against each such Warrant held by the Warrant Holder;
- ii. The Warrant Holders shall be entitled to exercise his/her option to convert any or all of the Warrants into equity shares of the Company on or before Sunday, April 30, 2023 after receipt of a written notice from the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders;
- iii. The respective proposed allottee shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application;
- iv. The tenure of Warrants shall not exceed beyond Sunday, April 30, 2023. In the event the right attached to the Warrants is not exercised on or before Sunday, April 30, 2023, the unexercised Warrants shall lapse, and the warrant subscription price paid by the Warrant Holder in relation to such Warrants, at the time of subscription, shall stand forfeited;
- v. In terms of regulation 166 of SEBI ICDR Regulations, the price of Warrants determined above and the number of equity shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder;
- vi. Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of equity shares and perform all such actions as are required including to credit the same to the designated demat account of the Warrant Holder, within 15 days from the date of exercise by the Warrant Holder in terms of regulation 162(2) of the SEBI ICDR Regulations;
- vii. The equity shares arising from the exercise of Warrants will be listed on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals, as may be required;
- viii. The equity shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company, including entitlement to voting powers and dividend subject to the requirements of all applicable laws;
- ix. The Warrants by itself, until exercised and converted into equity shares, shall not give to the Warrant Holders thereof any rights with respect to that of an equity shareholder of the Company;

- x. The Warrants and equity shares allotted pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of SEBI ICDR Regulations;

RESOLVED FURTHER THAT the Board be and are hereby authorized to accept any modification(s) or modify the terms of issue of Warrants, subject to being in compliance with the provisions of the Companies Act and with the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT the Board be and is hereby authorised to make an offer to each of the Proposed Allottees through a private placement offer letter in Form PAS – 4 together with an application form to be issued to the Proposed Allottees inviting them to subscribe to the Warrants, as prescribed under the Companies Act after passing of this resolution with a stipulation that the allotment of the said Warrants would be made only upon receipt of the in-principle approval from the Stock Exchanges, receipt of the consideration as aforesaid, receipt of permission from any regulatory or statutory authority and within the timelines prescribed under the applicable laws;

RESOLVED FURTHER THAT the amount received by the Company for application of the Warrants pursuant to the Preferential Issue shall be kept by the Company in a separate bank account and shall be utilized by the Company only after filing of Form PAS-3 with the Registrar of Companies (“ROC”) in accordance with Section 42 of the Companies Act and rules made thereunder and such consideration shall be deemed to be considered as Warrant application money and the same may be applied towards allotment of equity shares stated above;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall deem to include any of its duly constituted Committee) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries, monitoring agency, independent registered valuer and advisors for the Preferential Issue), including making applications to BSE and NSE for obtaining in-principle approval, filing of requisite documents with the ROC, National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) (collectively referred to as “**Depositories**”) and/or such other authorities as may be necessary for this purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and also the equity shares allotted pursuant to the exercise of Warrants with the Depositories and for the credit of such Warrants and also the equity shares allotted pursuant to the exercise of the Warrants to the respective dematerialized securities account of the Proposed Allottees and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard without necessity of any further approval(s) of the Members of the Company and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any committee of the Board or any one or more Director(s)/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.”

Place: Mumbai

Date: December 21, 2022

Registered Office:

Uniworth House, 3A, Gurusaday Road, Kolkata 700 019

CIN: L55101WB1999PLC090672

E-mail: corporate@speciality.co.in

Phone: 033-22837964.

Website: www.speciality.co.in

**By Order of the Board
For Speciality Restaurants Limited**

**Sd/-
Avinash Kinhikar
Company Secretary & Legal Head
(Membership No. FCS 8364)**

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 and the rules (the “Companies Act” and such statement, the “Explanatory Statement”) made thereunder setting out the material facts in respect of the business under items as set out in the notice to the Extraordinary General Meeting (EGM) (the “Notice”) is annexed hereto and forms part of this Notice.
2. A MEMBER, ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The duly completed and signed instrument appointing proxy as per the format included in the Notice should be returned to the Registered Office of the Company not less than 48 (forty eight) hours before the time for holding the EGM. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution / authority, as applicable, issued by the member organization.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member entitled to vote on any Resolution would be entitled to inspect the proxies lodged between 9.00 a.m and 6.00 p.m. during such period, provided that notice in writing of the intention to inspect the proxies lodged is given to the Company at least three days before the commencement of the Meeting.

3. Corporate members intending to send their authorised representatives to attend the EGM are requested to send to the Company, a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the EGM.
4. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the EGM.
5. The relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days between Monday to Friday except public holidays, between 10:00 a.m. (IST) to 1:00 p.m. (IST) up to the date of the Meeting and also at the venue, till the conclusion of the Meeting. The certificate from the Practicing Company Secretary confirming that the Preferential Issue is being made in accordance with the requirements of the SEBI ICDR Regulations will be available for inspection at the Meeting.
6. To support the ‘Green Initiative’ announced by the Government of India, electronic copies of the Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by e-mail to those Members whose e-mail addresses have been made available to the Company / Depository Participants unless the member has specifically requested for a hard copy of the same. The Members who are desirous of receiving the Notice in physical form may write to the Company’s RTA i.e Link Intime India Private Limited for a copy of the same.

MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESSES WITH COMPANY’S RTA /DEPOSITORIES ARE REQUESTED TO CONTRIBUTE TO THE GREEN INITIATIVE BY REGISTERING THEIR E-MAIL ADDRESS, FOR RECEIVING ALL FUTURE COMMUNICATIONS THROUGH E-MAIL.

7. Attendance Slip, Proxy Form and the Route Map showing directions to reach the venue of the EGM are annexed hereto.
8. The Notice, *inter-alia* indicating the process and manner of remote e-voting, along with the Attendance Slip and Proxy Form, will be sent by electronic mode to all members whose e-mail addresses are registered with the Company/Depository Participants, unless a member has requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent by the permitted modes of service of documents.

Members may note that the Notice is also available on the Company’s website viz. www.speciality.co.in and also on the website of NSDL <https://www.evoting.nsdl.com>.

9. **Voting by Members**

In compliance with Section 108 of the Companies Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations

and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the Company is pleased to provide its Members facility of remote e-voting (to cast their vote electronically from a place other than the venue of the EGM) through e-voting services provided by National Securities Depositories Limited (NSDL) on all resolutions specified in this Notice. (“remote e-voting”).

The facility for voting, through electronic voting system shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date Wednesday, January 11, 2023. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Wednesday, January 11, 2023 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

The Remote e-voting commences on Sunday, January 15, 2023 (from 09:00 a.m. Indian Standard Time, “IST”) and ends on Tuesday, January 17, 2023 (at 5.00 p.m. IST). E-voting shall not be allowed after the aforesaid date and time. During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, being Wednesday, January 11, 2023 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL thereafter.

Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Details of the process and manner of Remote e-voting along with the user ID and password is being sent to all the members along with the Notice.

The Board has appointed M/s. T. Chatterjee & Associates, Practicing Company Secretaries firm (ICSI - Firm Unique Code No.: P2007WB067100) represented by Ms. Binita Pandey – Company Secretary, failing her Ms. Sumana Mitra – Company Secretary both Partners of M/s. T. Chatterjee & Associates (the “Scrutinizer”) as a scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall from the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company, and make a consolidated Scrutinizer’s Report of the votes cast in favour or against, if any, to the Chairman or in his absence to any other Director authorised by the Board.

The Chairman or in his absence any other Director authorised by the Board shall forthwith on receipt of the Consolidated Scrutinizer’s Report, declare the results of the voting.

The results of voting will be declared and published, along with consolidated Scrutinizer’s Report, on the website of the Company www.speciality.co.in and on NSDL website www.evoting.nsdl.com and the same shall also be simultaneously communicated to the BSE Limited and the National Stock Exchange of India Limited within two working days from the conclusion of the EGM.

PROCEDURE FOR REMOTE E-VOTING:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The Remote e-voting commences on Sunday, January 15, 2023 (from 09:00 a.m. Indian Standard Time, “IST”) and ends on Tuesday, January 17, 2023 (at 5.00 p.m. IST). E-voting shall not be allowed after the aforesaid date and time. During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, being Wednesday, January 11, 2023 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository

Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tchatterjeeassociates@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. Wednesday, January 11, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can

use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsd.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Wednesday, January 11, 2023 may follow steps mentioned in the Notice of the EGM under Step 1 :“Access to NSDL e-Voting system”(Above).

3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsd.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@speciality.co.in.
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@speciality.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
 3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
10. A route map showing directions to reach the venue of the EGM is given at the end of this Notice as per the requirement of the Secretarial Standard (SS-2) on “General Meetings.”

Place: Mumbai

Date: December 21, 2022

Registered Office:

Uniworth House, 3A, Gurusaday Road, Kolkata 700 019

CIN: L55101WB1999PLC090672

E-mail: corporate@speciality.co.in

Phone: 033-22837964.

Website: www.speciality.co.in

**By Order of the Board
For Speciality Restaurants Limited**

**Sd/-
Avinash Kinhikar
Company Secretary & Legal Head
(Membership No. FCS 8364)**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT

The following statements sets out all material facts relating to the Special Business mentioned in the accompanying notice:

ITEM NO. 1: TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION

1. The existing Authorized Share Capital of the Company is Rs. 58,00,00,000/- (Rupees Fifty Eight Crores) consisting of 5,10,00,000 (Five Crores Ten Lakhs) equity shares of face value of Rs. 10 each and 70,00,000 (Seventy Lakhs) fully paid compulsorily convertible preference shares of face value of Rs. 10 each to Rs. 67,00,00,000/- (Rupees Sixty Seven Crores Only) divided into 6,00,00,000 equity shares of Rs. 10 each and 70,00,000 compulsorily convertible preference shares of Rs. 10 each to facilitate any fund raising in future via further issue of equity shares of the company.
2. The increase in the Authorised Capital of the Company will also require consequential amendment in Clause V of the Memorandum of Association of the Company.
3. Pursuant to Section 13 and 61 of the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing of ordinary resolution to that effect.
4. None of the Directors of the Company or Key Managerial Personnel or their respective relatives except to the extent of their shareholding in the Company, if any, are in any way, concerned or interested financially or otherwise in the resolution set out under Item No. 1 of the Notice.
5. The Board recommends the resolution as set out under Item No. 1 of the accompanying Notice for approval of the Members to be passed as an Ordinary Resolution.

ITEM NO. 2: TO APPROVE THE ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PROPOSED ALLOTTEES, ON A PREFERENTIAL BASIS

6. The Explanatory Statement pursuant to Section 102 of the Companies Act, given hereunder sets out all material facts relating to the special business mentioned at the said item of the accompanying Notice. As per Section 62(1)(c) of the Companies Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and Chapter V of SEBI ICDR Regulations, as amended, as may be applicable, a listed issuer is permitted to make a Preferential Issue of specified securities, subject to special resolution has been passed by its Members.
7. The Board at their meeting held on Wednesday, December 21, 2022 has approved the issue of Warrants which will be converted into equity shares on Preferential Basis to the Proposed Allottees.
8. The disclosures prescribed under the Companies Act and Regulation 163 of the SEBI ICDR Regulations, as may be applicable, in respect of the resolutions proposed at Item No. 2 are as follows:

a. Objects of the preferential issue

Particulars	FY 2022-23	FY 2023-24	FY 2024-25	TOTAL
	Rs. In Crores	Rs. In Crores	Rs. In Crores	Rs. in Crores
Existing Restaurants Upgrade	6.00	18.00	12.00	36.00
Development of New Restaurants/Confectionaries/Commissaries in various cities of India - Capital Expenditure/Lease Deposits	5.00	40.50	14.00	59.50
General Corporate Purpose - 25% of the funds to be raised	31.73	-	-	31.73
Total	42.73	58.50	26.00	127.23

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, 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.

b. Particulars of the offer including date of passing of Board resolution, kind of securities offered, class of persons, maximum number of securities to be issued and the Issue Price

The Board at their meeting held on Wednesday, December 21, 2022 have, subject to the approval of the Members of the Company and such other approvals as may be required, approved to issue and allot upto 60,00,000 (Sixty Lakhs) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value Rs. 10 (Rupees Ten only) (“**Warrants**”), at a price of Rs. 212.05 (Rupees Two Hundred Twelve and Five Paise only) each (including the warrant subscription price and the warrant exercise price) payable in cash (“**Warrant Issue Price**”) aggregating upto Rs. 127,23,00,000/- (Rupees One Hundred Twenty Seven Cores Twenty Three Lakhs Only) (“**Total Issue Size**”) to persons / entities enlisted below (“**Warrant Holder**”/ “**Proposed Allottees**”) who are neither promoters nor are they part of the promoter group and will be categorized as public shareholders of the Company on a preferential basis (“**Preferential Issue**”). Upon receipt of Rs. 53.02 (Rupees Fifty Three and Two Paise Only) for each Warrant, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price as upfront payment (“**Warrant Subscription Price**”) entitling the proposed allottees to apply for and get allotted 1 (One) equity share of the Company against every Warrant held, on or before Sunday, April 30, 2023 after receipt of a written notice from the Company, from the date of allotment of Warrants, on payment of Rs. 159.03 (Rupees One Hundred Fifty Nine and Three Paise Only) which is equivalent to remaining 75% (Seventy five per cent) of the Warrant Issue Price (“**Warrant Exercise Price**”).

Name of Allottees	Category	No. of Warrants	Warrant Subscription Amount (in Rs.)	Warrant Exercise Amount (in Rs.)
Tina Gupta	Public	50,000	26,51,000	79,51,500
Raghvendra Mohta	Public	2,50,000	1,32,55,000	3,97,57,500
Vikas Mittal	Public	25,000	13,25,500	39,75,750
Wealth Up Investment Private Limited	Public	25,000	13,25,500	39,75,750
Rajiv Goel	Public	25,000	13,25,500	39,75,750
JE Impex DMCC	Public	5,00,000	2,65,10,000	7,95,15,000
Ekta Halwasiya	Public	10,00,000	5,30,20,000	15,90,30,000
Caterfield Global DMCC	Public	2,00,000	1,06,04,000	3,18,06,000
Expertpro Realty Private Limited	Public	3,00,000	1,59,06,000	4,77,09,000
Nexpact Limited	Public	10,00,000	5,30,20,000	15,90,30,000
AG Dynamic Funds Limited	Public	10,00,000	5,30,20,000	15,90,30,000
Maurvi Ventures Private Limited	Public	75,000	39,76,500	1,19,27,250
Coronet Telecom Private Limited	Public	75,000	39,76,500	1,19,27,250
Varun Agrawal	Public	5,00,000	2,65,10,000	7,95,15,000
Axisline Financial Consultants Private Limited	Public	1,50,000	79,53,000	2,38,54,500
Sharda Subhashchandra Bhat	Public	50,000	26,51,000	79,51,500
Devasan Investments Private Limited	Public	2,00,000	1,06,04,000	3,18,06,000
Mair Securities Private Limited	Public	50,000	26,51,000	79,51,500
Gaurav Jain HUF	Public	15,000	7,95,300	23,85,450
Minal Prakash Deshpande	Public	50,000	26,51,000	79,51,500
Money Plant Pictures LLP	Public	2,00,000	1,06,04,000	3,18,06,000
Amit Gupta	Public	50,000	26,51,000	79,51,500
S V Enterprises	Public	25,000	13,25,500	39,75,750
Zenith Multi Trading DMCC	Public	1,85,000	98,08,700	2,94,20,550
Total		60,00,000	31,81,20,000	95,41,80,000

c. Relevant Date

In terms of regulation 161 of the SEBI ICDR Regulations, the relevant date for the purpose of calculating the floor price for the issue of Warrants is Monday, December 19, 2022, being the working day preceding the date that is 30 (thirty) days prior to the date of the Extraordinary General Meeting (EGM) scheduled to be held on Wednesday, January 18, 2023 to consider this Preferential Issue.

d. Basis on which the minimum issue price has been arrived at and justification for the price (including premium, if any):

Report of independent registered valuer:

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to allottees, the price of Rs. 212.05 (Rupees Two Hundred Twelve and Five Paise only) of the Warrants to be issued and allotted to the Proposed Allottees has been determined taking into account the valuation report dated December 21, 2022, issued by Ms. Madhumita Karar, independent registered valuer (IBBI Regd. No. IBBI/RV/06/2018/10341), having office at Chatterjee International Centre, Flat No. 13, 17th Floor, 33-A, Jawaharlal Nehru Rd, Park Street area, Kolkata, West Bengal 700071, in accordance with Regulation 166A of the ICDR Regulations (“Valuation Report”). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company’s website at the link: www.speciality.co.in.

The equity shares of the Company are listed and traded on BSE and NSE and the equity shares of the Company are frequently traded in accordance with regulation 164(5) of the SEBI ICDR Regulations and the trading volume of the equity shares of the Company was higher on NSE during the preceding 90 trading days prior to the Relevant Date for computation of Warrant Issue Price. Therefore, the trading volume of the equity shares on NSE has been considered to determine the Warrant Issue Price.

In terms of the provisions of regulation 164(1) of SEBI ICDR Regulations, the price at which Warrants shall be allotted shall not be less than higher of the following:

- a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b. the 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Pursuant to the above, the minimum issue price determined in accordance with regulations 164(1) read with regulation 161 of Chapter V of SEBI ICDR Regulations is Rs. 212.05 (Rupees Two Hundred Twelve and Five Paise only).

It is to be noted that the Articles of Association of the Company provide for the price of such shares to be determined by the valuation report of a registered valuer, subject to such conditions as may be prescribed. There are no conditions prescribed for such valuation.

In view of the above, the Board of the Company has fixed the Warrant Issue Price (i.e. the price including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 212.05 (Rupees Two Hundred Twelve and Five Paise only) which is above the minimum price as determined in compliance with the requirements of SEBI ICDR Regulations.

e. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable. Since, the allotment of Warrants and the equity shares pursuant to the exercise of the Warrants is made for consideration payable in cash.

f. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

None

g. Name and address of valuer who performed valuation:

Name of the Valuer: Ms. Madhumita Karar

Registered Valuer (Securities or Financial Assets-IBBI)

Registration No. IBBI/RV/06/2018/10341

Address: Chatterjee International Centre, Flat No. 13, 17th Floor, 33-A, Jawaharlal Nehru Rd, Park Street area, Kolkata, West Bengal 700071

h. Amount which the company intends to raise by way of such securities:

The Company proposes to offer, issue and allot, by way of a Preferential Issue, upto 60,00,000 warrants, each convertible into, or exchangeable for, One fully paid-up equity share of the Company of face value of Rs. 10 (Rupees Ten Only) each at a price of Rs. 212.05 (Rupees Two Hundred Twelve and Five Paise Only) aggregating upto Rs. 127,23,00,000 (Rupees One Hundred Twenty Seven Crores Twenty Three Lakhs Only).

i. Material term of raising equity shares:

No material terms other than stated above.

j. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

The promoters, promoter group or directors are not making any contribution either as part of the Preferential Issue or separately in furtherance of objects.

k. Principle terms of assets charged as securities:

Not applicable

l. Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

The Proposed Allottees are neither promoters nor are they part of the promoter group. Further, upon the issuance, allotment and conversion of the Warrants into equity shares, they will be categorized as public shareholders of the Company.

m. Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer:

No Promoters and Promoter Group, Directors or Key Managerial Personnel of the Company will subscribe to the proposed Preferential Issue. Further, the Proposed Allottees does not form a part of the promoter and promoter group.

n. Shareholding pattern of the issuer before and after the Preferential Issue

The table mentioned below shows the expected shareholding pattern of the Company pursuant to the exercise of the Warrants into equity shares by the Proposed Allottees:

Sr. No.	Category	Pre-Issue		Post-Issue*	
		No. of equity shares held	% of equity holding	No. of equity shares held	% of equity holding
A.	PROMOTER AND PROMOTER GROUP HOLDING				
	Indian				
	Individual	2,46,65,057	52.53	2,46,65,057	46.57
	Bodies Corporate	-	-	-	-
	Sub-total	2,46,65,057	52.53	2,46,65,057	46.57
	Foreign Promoters	-	-	-	-
	Sub-total (A)	2,46,65,057	52.53	2,46,65,057	46.57
B.	PUBLIC HOLDING				
	Institutional Investors	9,80,658	2.09	38,65,658	7.30
	Non-Institution				
	Bodies Corporate	29,33,407	6.25	40,08,407	7.57
	HUF	13,41,418	2.86	13,56,418	2.56
	Indian public	1,65,02,386	35.14	1,85,27,386	34.99
	Clearing Members	11,022	0.02	11,022	0.02
	Others (including NRIs)	5,23,709	1.11	5,23,709	0.99
	Sub-total (B)	2,22,92,600	47.47	2,82,92,600	53.43
	GRAND TOTAL (A) + (B)	4,69,57,657	100.00	5,29,57,657	100.00

* Assuming all the Warrants allotted pursuant to the Preferential Issue are converted into equity shares of the Company.

o. Time frame within which the preferential issue shall be completed

As required under the SEBI ICDR Regulations, the Warrants pursuant to Preferential Issue shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this special resolution provided that where the issue and allotment of Warrants are pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

p. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

Name of the Proposed Allottees	Details of Ultimate Beneficial Owners	Post preferential issue capital (After exercise of Warrants) *	No. of warrants to be allotted	Change in control, if any
Tina Gupta	Not applicable	50,000 (0.09%)	50,000	No
Raghvendra Mohta	Not applicable	2,50,000 (0.47%)	2,50,000	No
Vikas Mittal	Not applicable	25,000 (0.05%)	25,000	No
Wealth Up Investment Private Limited	Preeti Garg – 50% Dhanpat Garg – 50%	25,000 (0.05%)	25,000	No
Rajiv Goel	Not applicable	25,000 (0.05%)	25,000	No
JE Impex DMCC	Surendra Kumar Bagri (100%)	5,00,000 (0.94%)	5,00,000	No
Ekta Halwasiya	Not applicable	10,00,000 (1.89%)	10,00,000	No
Caterfield Global DMCC	Jitender Kumar (100%)	2,00,000 (0.38%)	2,00,000	No
Expertpro Realty Private Limited	Praveen Gupta – 45% Puneet Tayal – 35% Anupama Gupta – 20%	3,00,000 (0.57%)	3,00,000	No
Nexpact Limited	Saleem Aziz Habib Al Balushi – 100%	10,00,000 (1.89%)	10,00,000	No
AG Dynamic Funds Limited	Paul Boskma – 100%	10,00,000 (1.89%)	10,00,000	No
Maurvi Ventures Private Limited	Pankaj Kumar Batra – 50% Dimple Batra – 50%	75,000 (0.14%)	75,000	No
Coronet Telecom Private Limited	Devender Sharma – 25.57% Shobhit Aggarwal – 24.81% Arun Kumar – 24.81% Dhaneshwar Pandit – 24.81%	75,000 (0.14%)	75,000	No
Varun Agrawal	Not applicable	5,00,000 (0.94%)	5,00,000	No
Axisline Financial Consultants Private Limited	Suresh Prasad Gupta – 10.87% Sharda Devi – 10.87% Laljee Prasad Gupta – 16.16% Kiran Gupta – 10.87% Harindra Prasad Gupta – 10.87% Chhotelal Gupta – 10.87% Priti Gupta – 10.87% Sandeep Kumar Gupta – 5.38% Reema Gupta – 13.24%	1,50,000 (0.28%)	1,50,000	No

Name of the Proposed Allottees	Details of Ultimate Beneficial Owners	Post preferential issue capital (After exercise of Warrants) *	No. of warrants to be allotted	Change in control, if any
Sharda Subhashchandra Bhat	Not applicable	50,000 (0.09%)	50,000	No
Devasan Investments Private Limited	Mahendra Kumar Jajodia and Sons HUF – 4.36% Sandeep Jajodia and Sons HUF – 6.53% Nikunj Jajodia – 38.94% Sudha Jajodia – 46.68% Cecil Webber Engineering Limited – 3.48%	2,00,000 (0.38%)	2,00,000	No
Mair Securities Private Limited	AB Family Trust – 24.34% Anish Bhat – 44.49% Ajay Bhat – 11.96% Lianna Bhat – 10.67% Mohan Rani Bhat – 4.27% Pushpadeep Trading Private Limited – 4.27%	50,000 (0.09%)	50,000	No
Gaurav Jain HUF	Gaurav Jain	15,000 (0.03%)	15,000	No
Minal Prakash Deshpande	Not applicable	50,000 (0.09%)	50,000	No
Money Plant Pictures LLP	Puneet Tayal – 50% Anupama Gupta – 50%	2,00,000 (0.38%)	2,00,000	No
Amit Gupta	Not applicable	50,000 (0.09%)	50,000	No
S V Enterprises	Sanjay Mehta – 50% Vishhal Talreja – 50%	25,000 (0.05%)	25,000	No
Zenith Multi Trading DMCC	Hari Shankar Tibrewala – 100%	1,85,000 (0.35%)	1,85,000	No

* Assuming all the Warrants issued pursuant to this issue are converted into equity shares of the Company.

q. Lock-in

The Warrants and the equity shares to be allotted pursuant to the exercise of the Warrants issued on Preferential Issue shall be subject to ‘lock-in’ for such period(s), as may be applicable to each of the investor(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further, the entire pre-preferential allotment shareholding, if any, of the investor(s) shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per regulation 167(6) of the SEBI ICDR Regulations.

r. Listing

The Company will make an application to the Stock Exchanges at which the existing equity shares are presently listed and traded, for listing of the equity shares that will be issued on conversion of Warrants. Such equity shares, once allotted, shall rank pari passu with the then existing equity shares of the Company, in all respects, including voting rights and dividend.

s. Practicing Company Secretary’s Certificate:

A certificate from M/s. T. Chatterjee & Associates (FRN: P2007WB067100), Practicing Company Secretaries, certifying that the preferential issue of warrants is being made in accordance with requirements of SEBI ICDR Regulations, shall

be available for inspection by the Members on the day of the EGM and the same may also be accessed on the Company's website at the link: www.speciality.co.in.

t. Undertaking

The Company hereby undertakes that:

- i. It is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
 - ii. As the equity shares of the Company are listed on the Stock Exchanges for a period of more than 90 trading days as on the Relevant Date, the provisions of regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
 - iii. It would re-compute the price of the securities specified above in terms of the provisions of SEBI ICDR Regulations, if it is so required to do;
 - iv. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations the above warrants shall continue to be locked-in till the time such amount is paid by the allottees;
 - v. The Proposed Allottees have not sold any equity shares of the Company during 90 trading days preceding the Relevant Date;
 - vi. Neither the Company nor any of its Promoters or Directors is a wilful defaulter or a fraudulent borrower;
 - vii. Neither the Company nor any of its Promoters or Directors is a fugitive economic offender as defined under the SEBI ICDR Regulations;
 - viii. All the equity shares to be allotted pursuant to the exercise of the Warrants held by the Proposed Allottees in the Company will be in dematerialized form;
 - ix. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the Depositories;
 - x. The Company has obtained the permanent account numbers (PAN) of the Proposed Allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the Stock Exchange(s) where its equity shares are listed;
 - xi. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the EGM seeking shareholders' approval by way of special resolution;
 - xii. The Company is in compliance with the conditions for continuous listing;
 - xiii. No person belonging to the promoters / promoter group have sold/transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date.
9. The directors, promoters, promoter group and key managerial personnel(s) of the Company or their relatives are not concerned or interested, financially or otherwise, in the above referred resolutions, except to the extent of their shareholding interest, if any, in the Company.
10. The Board believes that the proposed issue of Warrants convertible into Equity Shares to the proposed allottees on a preferential basis is in the best interest of the Company and its Shareholders and therefore recommends the Item No. 2 to be approved by special resolution by the Members.

Place: Mumbai

Date: December 21, 2022

Registered Office:

Uniworth House, 3A, Gurusaday Road, Kolkata 700 019

CIN: L55101WB1999PLC090672

E-mail: corporate@speciality.co.in

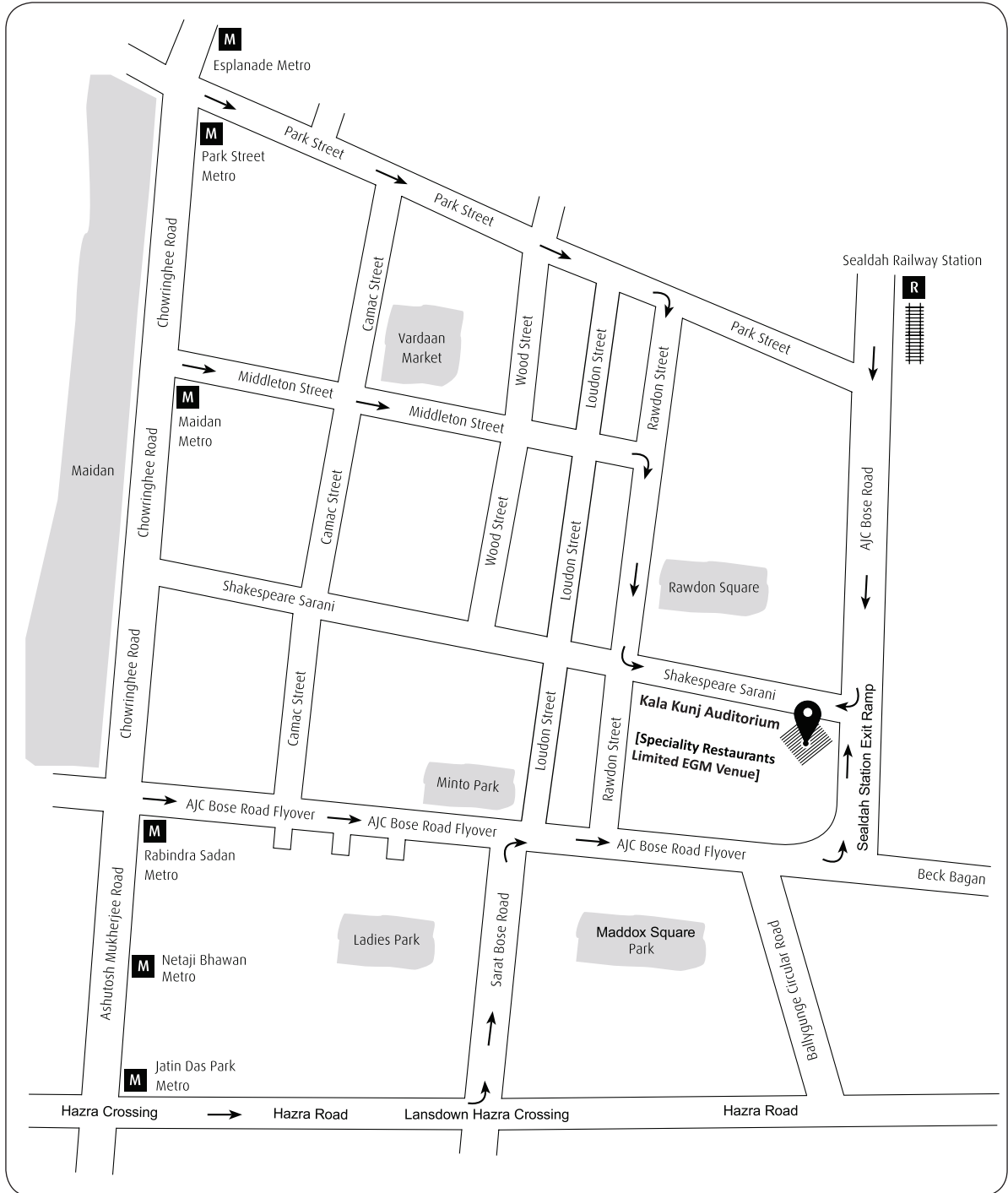
Phone: 033-22837964.

Website: www.speciality.co.in

**By Order of the Board
For Speciality Restaurants Limited**

**Sd/-
Avinash Kinhikar
Company Secretary & Legal Head
(Membership No. FCS 8364)**

MAP TO THE EGM VENUE



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**SPECIALITY
RESTAURANTS LIMITED**

Corporate Identity Number (CIN):-L55101WB1999PLC090672

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

Tel. No. (91 33) 2283 7964

Corporate Office: Morya Landmark I, 4th Floor, B/25, Veera Industrial Estate,
Off. New Link Road, Andheri West, Mumbai- 400053.

Tel. No. (91 22) 6268 6700

Website: www.speciality.co.in Email: corporate@speciality.co.in

ATTENDANCE SLIP

EXTRAORDINARY GENERAL MEETING ON JANUARY 18, 2023 AT KOLKATA.

Registered Folio / DP ID & Client ID	
Name and address of the shareholder(s)	
Joint Holder 1	
Joint Holder 2	
Number of Shares held	

I hereby record my presence at the **EXTRAORDINARY GENERAL MEETING** of the Company held at Kala Kunj, 48, Shakespeare Sarani, Kolkata-700017 on **Wednesday, January 18, 2023 at 11.00 a.m. and at any adjournment thereof.**

.....
Name of Member/Proxy*/
Authorised Representative
(in Block Letters)

.....
Signature of Member/Proxy*/
Authorised Representative

* Strike out whichever is not applicable.

1. Please bring the Attendance Slip duly signed and hand it over at the Attendance Verification Counter at the **ENTRANCE OF THE MEETING HALL.**
2. Members/Proxy holders are requested to bring the copy of the Notice of Extraordinary General Meeting and the attendance slip to the Extraordinary General Meeting.
3. Members receiving the Notice of Extraordinary General Meeting along with the Attendance Slip and Proxy Form through email at the address registered with the Registrar/Depository Participants are requested to print the copy of this Attendance Slip and bring the same duly signed and hand it over at the Entrance of the Meeting Hall.

4. The Company is offering the facility of voting through electronic means to its Members in respect of the business to be transacted at the Extraordinary General Meeting pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. The Company has engaged the services of National Securities Depository Limited as authorised agency to provide remote e-voting facilities. The e-voting particulars are set out below:

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	USER ID	Default PAN#
123126		

Note: Please read the instructions for remote e-voting given in Notice convening the Extraordinary General Meeting carefully before voting electronically. Members who have cast their vote electronically shall not be allowed to vote again at the meeting.

Only members who have not updated their PAN with the Company / Depository Participants shall use the default PAN in the PAN field.



**SPECIALITY
RESTAURANTS LIMITED**

Corporate Identity Number (CIN):-L55101WB1999PLC090672

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

Tel.No. (91 33) 2283 7964

Corporate Office: Morya Landmark I, 4th Floor, B/25, Veera Industrial Estate,

Off. New Link Road, Andheri West, Mumbai- 400053.

Tel.No. (91 22) 6268 6700

Website: www.speciality.co.in Email: corporate@speciality.co.in

PROXY FORM

(Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member (s) :
Registered Address :
E-mail ID :
Folio No. /Client ID :
DP ID :

I/We being the Member(s) of **Speciality Restaurants Limited** holding ___ shares hereby appoint:-

- Name:
Address:
E-mail Id:-----Signature-----or failing him
- Name:
Address:
E-mail Id:-----Signature-----or failing him
- Name:
Address:
E-mail Id:-----Signature-----

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **EXTRAORDINARY GENERAL MEETING** of the Company to be held on Wednesday, **January 18, 2023 at 11.00 a.m.** at Kala Kunj, 48, Shakespeare Sarani, Kolkata-700017 and at any adjournment thereof, in respect of the resolutions, as are indicated below:

Resolution Nos.

- To increase the Authorised Share Capital of the Company and consequential amendment to the Capital Clause in the Memorandum of Association.
- To approve the Issuance of Warrants Convertible into Equity Shares to the Proposed Allotees, on a Preferential Basis.

Signed this-----day of-----20__.



Signature of the Member(s): -----

Signature of the Proxyholder (s):-----

Note: This form of proxy in order to effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.