



**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 17, 2024

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 17, 2024.**

This is to inform you that the Board of Directors of Speciality Restaurants Limited (the “Company”) at its meeting held on January 17, 2024 (the “Board Meeting”) have *inter alia* considered, approved, adopted and taken on record the following matters:

1. Statement of standalone and consolidated unaudited financial results of the Company for the quarter and nine months ended December 31, 2023 (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, 2023.

As required under Regulation 47 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), 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 <https://speciality.co.in/investors.html#>.

2. Appointed Mr. Rakesh Mathur (DIN: 02285801), as an Additional Director in the category of Independent Director of the Company, on the recommendation of Nomination and Remuneration Committee of the Company, for a first term of five (5) consecutive years commencing from April 1, 2024 upto March 31, 2029, not liable to retire by rotation, subject to approval of the Shareholders of the Company.

In compliance with the requirements of the circular issued by the Securities and Exchange Board of India bearing number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 (the “Circular”), the required information under Regulation 30 of the Listing Regulations is attached herewith for your information.



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The Board Meeting today commenced at 6.25 p.m. and concluded at 7.15 p.m.

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

Thanking you.

Yours sincerely,

For **Speciality Restaurants Limited**

AVINASH  
MADHUKAR  
KINHNIKAR

Digitally signed by AVINASH  
MADHUKAR KINHNIKAR  
Date: 2024.01.17 19:18:50  
+05'30'

**Authorized Signatory**

**Name : Avinash Kinhnikar**

**Designation : Company Secretary & Legal Head**

**Encl's: As above.**



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**Information as required in terms of the Circular under Regulation 30 of Listing Regulations:**

Sl. No.	Requirement	Disclosure
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment of Mr. Rakesh Mathur (DIN: 02285801) as an Additional Director in the category of Independent Director of the Company, term of five (5) consecutive years commencing from April 1, 2024 upto March 31, 2029, subject to approval of the Shareholders of the Company.
2.	Date of Appointment / cessation (as applicable) & term of appointment.	April 1, 2024 to March 31, 2029, subject to approval of Shareholders of the Company. Term of appointment - 5 (five) years.
3.	Brief Profile	<p>Mr. Rakesh Mathur, aged 72, has over 40 years of extensive and varied experience in the Hospitality industry. He has handled various assignments in India and abroad.</p> <p>Mr. Mathur hold B.A. (Honours) degree with Specialization in Economics from Delhi University and Diploma in Hotel Management from Oberoi Hotel, Affiliated to Cornell University, USA.</p> <p>He Joined Oberoi Hotels as a Management trainee in the year 1973 and has held key positions upto General Manager of Oberoi Palace, Shrinagar, Jammu and Kashmir.</p> <p>He has held key Positions like President of ITC Welcom Heritage Hotels, Executive Director - South and West Asia of BASS (now IHG) group, Director - Operations of Ambassador Group and General Manager of Centaur Group, Surya Sofitel etc. He was also involved in Strategy Advisory role for CG Group and Shangrilal Group, Nepal. He is Strategy Advisor of Lords Groups, India.</p>



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		He is a Founder and Current President of Responsible Tourism Society of India and Executive Committee Member of Indian Heritage Hotels Association and INTACH Tourism Committee.
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Rakesh Mathur is not related to any Directors of the Company.
5.	Information as required pursuant to BSE Circular vide Ref. No. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Limited vide Ref. No. NSE/CML/2018/24, both dated June 20, 2018.	Mr. Rakesh Mathur is not debarred from holding the office of Director by virtue of any SEBI Order and/or otherwise such other authority.

**For Speciality Restaurants Limited**

AVINASH MADHUKAR Digitally signed by AVINASH  
KINHIKAR MADHUKAR KINHIKAR  
Date: 2024.01.17 19:19:11 +05'30'

**Authorized Signatory**

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

### Limited Review Report on the Unaudited Quarterly and Year to Date Unaudited Standalone Financial Results of Speciality Restaurants Limited pursuant to Regulation 33 of the SEBI (Listing Obligations 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, 2023 and year to date from April 01, 2023 to December 31, 2023 (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:24123314BKBZUD6214

Place: Mumbai  
Date: January 17, 2024



**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 December 31, 2023**

₹ in Lakhs (Except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	10,949	9,788	10,371	30,202	28,746	37,497
2	Other Income (Refer Note No. 3)	663	582	186	1,599	1,363	2,374
3	<b>Total Income</b>	<b>11,612</b>	<b>10,370</b>	<b>10,557</b>	<b>31,801</b>	<b>30,109</b>	<b>39,871</b>
4	<b>Expenses</b>						
	(a) Cost of food and beverages consumed	3,345	2,928	3,115	9,131	8,628	11,399
	(b) Employee benefits expense	2,269	2,252	1,917	6,559	5,448	7,319
	(c) Finance costs	381	380	355	1,120	1,039	1,391
	(d) Depreciation/amortisation/impairment	1,034	1,015	840	3,010	2,291	3,172
	(e) Lease rent	434	388	415	1,200	1,131	1,401
	(f) Other expenses	2,703	2,651	2,447	7,845	7,257	9,725
	<b>Total Expenses</b>	<b>10,166</b>	<b>9,614</b>	<b>9,089</b>	<b>28,865</b>	<b>25,794</b>	<b>34,407</b>
5	<b>Profit before exceptional items &amp; tax (3 - 4)</b>	<b>1,446</b>	<b>756</b>	<b>1,468</b>	<b>2,936</b>	<b>4,315</b>	<b>5,464</b>
6	<b>Exceptional items (Refer Note No. 4)</b>	-	-	-	-	(80)	759
7	<b>Profit before tax (5 + 6)</b>	<b>1,446</b>	<b>756</b>	<b>1,468</b>	<b>2,936</b>	<b>4,235</b>	<b>6,223</b>
8	<b>Tax expense/ (credit)</b>						
	a) Current tax	(28)	152	(27)	368	169	6
	b) Deferred tax (Refer Note No. 7)	127	78	-	66	-	(3,341)
		<b>99</b>	<b>230</b>	<b>(27)</b>	<b>434</b>	<b>169</b>	<b>(3,335)</b>
9	<b>Profit after tax for the period (7 - 8)</b>	<b>1,347</b>	<b>526</b>	<b>1,495</b>	<b>2,502</b>	<b>4,066</b>	<b>9,558</b>
10	<b>Other comprehensive income (OCI)</b>						
	Items that will not be reclassified to profit or loss:						
	Re-measurement gains/ (losses) on defined benefit plans	(2)	(13)	(7)	(25)	8	9
	Income tax effect (Refer Note No. 7)	-	4	-	6	-	(2)
11	<b>Total comprehensive income for the period (9 + 10)</b>	<b>1,345</b>	<b>517</b>	<b>1,488</b>	<b>2,483</b>	<b>4,074</b>	<b>9,565</b>
12	Paid-up equity share capital (Face value of ₹ 10/- per share)	4,810	4,756	4,696	4,810	4,696	4,696
13	Other Equity	-	-	-	-	-	23,542
14	<b>Earnings per equity share (of ₹ 10/- each)*</b>						
	(a) Basic	2.81	1.11	3.18	5.25	8.66	20.35
	(b) Diluted	2.73	1.08	3.18	5.07	8.66	20.24

See accompanying notes to the financial results

\*not annualised for quarters and nine months

**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 January 17, 2024. 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.

- 2 The Company is engaged in the food business, which in the context of Ind AS 108 on Operating Segment, constitutes a single reportable business segment.



**Notes (Continued):**

3 Other income:

a) During the quarter and nine months ended December 31, 2023, other income includes ₹ 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 Holding Company from payment of any further service tax, interest or penalty with respect of the aforesaid matter.

b) During the year ended March 31, 2023, other income includes gain on sale of property developed under Joint Development Agreement amounting to ₹ 664.44 Lakhs.

c) During the nine months ended December 31, 2022 and year ended March, 2023, other income includes an amount of ₹ 767.60 Lakhs received from the Goods and Service Tax Department towards refund of reversal of Cenvat credit under rule 6(3) of Cenvat Credit Rules, 2004 pertaining to the period April, 2016 to June, 2017.

4 Exceptional item:

a) During the year ended March 31, 2023, exceptional items include reversal of impairment charge (net off depreciation/amortisation) taken on account of Covid - 19 pandemic, as the uncertainties with regards to Cash Flows of operating units no longer exists.

i) Right of use asset amounting to ₹ 545 Lakhs.

ii) Property, plant and equipment amounting to ₹ 294 Lakhs.

b) During the nine-month ended December 31, 2022 and year ended March 31, 2023, exceptional items include Impairment of investment in subsidiary company amounting to ₹ 80 Lakhs.

5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

6 On February 02, 2023 the Company had allotted 60,00,000 warrants convertible into Equity Shares, each convertible into one equity share of face value of Rs.10/- each, on preferential basis, at an issue price of ₹ 212.05 each amounting to ₹ 12,723 lakhs. Application money of ₹ 53.02 per warrant equivalent to 25% of the issue price as warrant subscription money, amounting to ₹ 3,181 lakhs was received by the Company and the balance 75% of the issue price of ₹ 159.03 per warrant, amounting to ₹ 9,542 Lakhs was to be received from the warrant holders on or before December 31, 2023 which was further extended to on or before August 01, 2024 as approved in the Board Meeting dated December 29, 2023.

As at December 31, 2023 an amount of ₹ 1,813 lakhs as balance 75% of Warrant Exercise Price for 11,40,000 warrants have been received for conversion, accordingly 11,40,000 equity shares have been allotted by the Company. The balance amount of ₹ 7,729 lakhs with respect to 48,60,000 warrants shall be payable by the warrant holders by the extended date.

7 During the year ended March 31, 2023, the Company has earned taxable profits and pursuant to which it was able to recoup its unabsorbed losses / depreciation. Hence, during the year ended March 31, 2023 Company has recognised net deferred tax assets of ₹ 3,339 Lakhs on all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference will be utilized.

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



For and on behalf of the Board of  
**Speciality Restaurants Limited**

**Anjanmoy Chatterjee**  
Chairman and Managing Director  
(DIN : 00200443)

Place: Mumbai  
Date: January 17, 2024

### 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 , 2023 and Year to date from April 01, 2023 to December 31, 2023 (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").
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 (Joint venture of subsidiary-UK and w.e.f. 01 October 2023, Subsidiary of subsidiary-UK)
  - d. Speciality Hospitality US Inc (Subsidiary-US).
  - e. Foodland Ventures LLC (Joint venture of subsidiary-US).
  - f. Mainland China and Indigrill Restaurant LLC (Joint venture of the Holding Company).
  - g. Speciality Hotels India Private Limited (Subsidiary of the Holding Company).

#### Conclusion

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 revenue of Rs 649 lakhs and Rs 649 Lakhs, total net profit after tax of Rs. 70 lakhs and Rs. 68 lakhs and total comprehensive income of Rs 70 lakhs and Rs. 68 Lakhs for the quarter and nine months ended December 31, 2023, respectively, 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 93 lakhs for the quarter and nine months ended December 31, 2023, as considered in the statement, in respect of three joint venture companies of the Holding Company/ wholly owned subsidiaries 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:24123314BKBZUE5532

Place: Mumbai  
Date: January 17, 2024



**Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2023**

₹ in Lakhs (Except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	11,598	9,788	10,371	30,851	28,746	37,497
2	Other Income (Refer Note No. 4)	663	582	186	1,599	1,363	2,412
3	<b>Total Income</b>	<b>12,261</b>	<b>10,370</b>	<b>10,557</b>	<b>32,450</b>	<b>30,109</b>	<b>39,909</b>
4	<b>Expenses</b>						
	(a) Cost of food and beverages consumed	3,477	2,928	3,115	9,263	8,628	11,399
	(b) Employee benefits expense	2,444	2,252	1,917	6,734	5,448	7,319
	(c) Finance costs	381	380	355	1,120	1,039	1,391
	(d) Depreciation/amortisation/impairment	1,078	1,015	840	3,054	2,291	3,172
	(e) Lease rent	526	388	415	1,292	1,131	1,401
	(f) Other expenses	2,798	2,653	2,447	7,942	7,257	9,729
	<b>Total Expenses</b>	<b>10,704</b>	<b>9,616</b>	<b>9,089</b>	<b>29,405</b>	<b>25,794</b>	<b>34,411</b>
5	<b>Profit before exceptional Items &amp; tax (3 - 4)</b>	<b>1,557</b>	<b>754</b>	<b>1,468</b>	<b>3,045</b>	<b>4,315</b>	<b>5,498</b>
6	<b>Exceptional items (Refer Note No. 5)</b>	-	-	-	-	-	839
7	<b>Profit/ (loss) before share in profit of joint venture &amp; tax (5-6)</b>	<b>1,557</b>	<b>754</b>	<b>1,468</b>	<b>3,045</b>	<b>4,315</b>	<b>6,337</b>
8	Share in Profit of joint venture	-	52	43	93	2	7
9	<b>Profit before tax (7 + 8)</b>	<b>1,557</b>	<b>806</b>	<b>1,511</b>	<b>3,138</b>	<b>4,317</b>	<b>6,344</b>
10	<b>Tax expense/ (credit)</b>						
	a) Current tax	(28)	152	(27)	368	169	6
	b) Deferred tax (Refer Note No. 8)	168	78	-	107	-	(3,341)
		<b>140</b>	<b>230</b>	<b>(27)</b>	<b>475</b>	<b>169</b>	<b>(3,335)</b>
11	<b>Profit after tax for the period (9 - 10)</b>	<b>1,417</b>	<b>576</b>	<b>1,538</b>	<b>2,663</b>	<b>4,148</b>	<b>9,679</b>
12	<b>Other comprehensive income (OCI)</b>						
	Items that will not be reclassified to profit or loss:						
	Re-measurement gains/ (losses) on defined benefit plans	(2)	(13)	(7)	(25)	8	9
	Income tax effect (Refer Note No. 8)	-	4	-	6	-	(2)
	Items that may be reclassified to profit or loss:						
	Exchange differences arising on translating the foreign operations	39	(17)	56	39	-	17
	Income tax effect	(1)	-	-	-	-	(4)
13	<b>Total comprehensive income for the period (11 + 12)</b>	<b>1,453</b>	<b>550</b>	<b>1,587</b>	<b>2,683</b>	<b>4,156</b>	<b>9,699</b>
14	<b>Net Profit attributable to:</b>						
	- Owners	1,383	576	1,538	2,629	4,148	9,679
	- 'Non-controlling interests	34	-	-	34	-	-
15	<b>Other comprehensive income (OCI) attributable to:</b>						
	- Owners	36	(26)	49	20	8	20
	- 'Non-controlling interests	-	-	-	-	-	-
16	<b>Total comprehensive income attributable to:</b>						
	- Owners	1,419	550	1,587	2,649	4,156	9,699
	- 'Non-controlling interests	34	-	-	34	-	-
17	Paid-up equity share capital (Face value of ₹ 10/- per share)	4,810	4,756	4,696	4,810	4,696	4,696
18	Other Equity	-	-	-	-	-	22,965
19	<b>Earnings per equity share (of ₹ 10/- each)*</b>						
	(a) Basic	2.88	1.21	3.28	5.52	8.83	20.61
	(b) Diluted	2.80	1.18	3.28	5.33	8.83	20.50

See accompanying notes to the financial results

\*not annualised for quarters and nine months



**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 17th January, 2024. 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.
- 2 The Group is engaged in the food business, which in the context of Ind AS 108 on Operating Segment, constitutes a single reportable business segment.
- 3 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 Hospitality UK Limited in operating activities of Caterland Hospitality Limited.
- 4 Other income:
- a) During the quarter and nine months ended December 31, 2023, other income includes ₹ 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) During the year ended March, 2023, other income includes gain on sale of property developed under Joint Development Agreement amounting to ₹ 664.44 Lakhs.
- c) During the nine months ended December 31, 2022 and year ended March, 2023, other income includes an amount of ₹ 767.60 Lakhs received from the Goods and Service Tax Department towards refund of reversal of Cenvat credit under rule 6(3) of Cenvat Credit Rules, 2004 pertaining to the period April, 2016 to June, 2017.
- 5 Exceptional item:
- During the year ended March 31, 2023, exceptional items include reversal of impairment charge (net off depreciation/amortisation) taken on account of Covid - 19 pandemic, as the uncertainties with regards to Cash Flows of operating units no longer exists.
- i) Right of use asset amounting to ₹ 545 Lakhs  
ii) Property, plant and equipment amounting to ₹ 294 Lakhs
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 On February 02, 2023 the Holding Company had allotted 60,00,000 warrants convertible into Equity Shares, each convertible into one equity share of face value of Rs.10/- each, on preferential basis, at an issue price of ₹ 212.05 each amounting to ₹ 12,723 lakhs. Application money of ₹ 53.02 per warrant equivalent to 25% of the issue price as warrant subscription money, amounting to ₹ 3,181 lakhs was received by the Holding Company and the balance 75% of the issue price of ₹ 159.03 per warrant, amounting to ₹ 9,542 lakhs was to be received from the warrant holders on or before December 31, 2023 which was further extended to on or before August 01, 2024 as approved in the Board Meeting dated December 29, 2023.
- As at December 31, 2023 an amount of ₹ 1,813 lakhs as balance 75% of Warrant Exercise Price for 11,40,000 warrants have been received for conversion, accordingly 11,40,000 equity shares have been allotted by the Holding Company. The balance amount of ₹ 7,729 lakhs with respect to 48,60,000 warrants shall be payable by the warrant holders by the extended date.
- 8 During the year ended March 31, 2023, the Group has earned taxable profits and pursuant to which it was able to recoup its unabsorbed losses / depreciation. Hence, during the year ended March, 2023, the Group has recognised net deferred tax assets of ₹ 3,339 Lakhs on all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference will be utilized.
- 9 Previous periods figures have been regrouped/ reclassified wherever necessary.



For and on behalf of the Board of  
Speciality Restaurants Limited

**Anjanmoy Chatterjee**  
Chairman and Managing Director  
(DIN : 00200443)

Place: Mumbai  
Date: January 17, 2024