



**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 21, 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: Outcome of the meeting of the board of directors of Speciality Restaurants Limited ("Company") held on December 21, 2022 pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations").**

Further to our letter dated December 18, 2022 and in accordance with Regulation 30 read with Schedule III of SEBI LODR Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Wednesday, December 21, 2022, has inter alia considered and approved the following business:

**1. Increase of Authorised Capital of the company from Rs. 58,00,00,000/- to Rs. 67,00,00,000/-**

Increase of Authorised 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 Rs. 10 each and 70,00,000 (Seventy lakhs) fully paid compulsorily convertible preference shares of face value Rs. 10 each to Rs. 67,00,00,000/- (Rupees Sixty Seven Crores Only) which will consist of 6,00,00,000 (Six crores) equity shares of face value Rs. 10 each and 70,00,000 (Seventy lakhs) fully paid compulsorily convertible preference shares of face value Rs. 10 each and consequent alteration in Clause V of the Memorandum of Association of the Company relating to the share capital of the Company, subject to the approval of the shareholders at the ensuing Extraordinary General Meeting ("EGM").

**2. Approved to issue warrants convertible into equity shares of the Company on preferential basis:**

To issue upto 60,00,000 warrants, each convertible into, or exchangeable for, One



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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 (as listed in Annexure I, (“**Proposed Allottees**”) who are neither promoters nor are they part of the promoter group, and will be a part of the category of public shareholders of the Company after the preferential issue which will be in accordance with the provisions of Section 23, 42 and 62(1)(c) of the Companies Act, 2013, as amended, read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended, Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), SEBI LODR Regulations and such other acts / rules / regulations as may be applicable and subject to necessary approval of the shareholders of the Company at the ensuing Extraordinary General Meeting and other regulatory authorities, as may be applicable. An amount equivalent to 25% of the Warrant Issue Price i.e. Rs. 53.02 (Rupees Fifty Three and Two Paise only) shall be payable at the time of subscription and allotment of each Warrant by the Proposed Allottees (“**Warrant Subscription Price**”) and the balance 75% of the Warrant Issue Price i.e. Rs. 159.03 (Rupees One Hundred Fifty Nine and Three Paise only) (“**Warrant Exercise Price**”) shall be payable on the exercise of Warrant(s) on or before April 30, 2023. In compliance with regulation 173A of SEBI ICDR Regulations, the Company has appointed CRISIL Limited, credit rating agency as the Monitoring Agency.

Details relating to the issue of Warrants as required under Regulation 30 of the SEBI LODR Regulations read with SEBI circular dated September 09, 2015, bearing reference no. CIR/CFD/CMD/4/2015, are provided in ‘Annexure I’.

**3. Convening an Extraordinary General Meeting (EGM) for the approval of the shareholders of the Company.**

For obtaining the approval of the shareholders of the Company for the aforementioned matters, the Board of Directors of the Company have decided to hold an EGM of the Company on Wednesday, January 18, 2023 at 11:00 a.m. at venue Kala Mandir, 48, Shakespeare Sarani, Kolkata - 700017 and have approved the draft notice of the EGM and matters related thereto to be issued to the shareholders for convening the EGM.

The notice of the said EGM will be sent separately to the stock exchange(s) and to the shareholders of the Company and will also be available on the Company's website at [www.speciality.co.in](http://www.speciality.co.in) and on the website of the stock exchange(s) i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at



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[www.nseindia.com](http://www.nseindia.com), in due course.

**4. Cut-off date to determine the eligibility of the members for remote e-voting**

The Company has fixed Wednesday, January 11, 2023 as the cut-off date for determining the eligibility of the members, entitled to vote by remote e-voting and e-voting at the ensuing EGM of the Company schedule to be held on Wednesday, January 18, 2023 at 11:00 a.m. at venue Kala Mandir, 48, Shakespeare Sarani, Kolkata - 700017.

The meeting of the board of directors commenced at 1:30 p.m. and concluded at 5.30 p.m.

We request you to take the above information on record.

Thanking you.

Yours sincerely,

**For Speciality Restaurants Limited**

**Authorized Signatory**

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



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**Annexure I**

Details required under Regulation 30 of SEBI LODR Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

<b>Sr. No.</b>	<b>Details</b>	<b>Disclosure</b>
1.	Type of securities proposed to be issued	Warrants, each convertible into, or exchangeable for, One fully paid-up equity share of the Company of face value Rs. 10 (Rupee Ten Only) each.
2.	Type of issuance	Preferential Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Up to 60,00,000 Warrants, each convertible into, or exchangeable for One fully paid-up equity share of the Company of face value Rs. 10 (Rupee Ten Only) each 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, aggregating upto Rs. 127,23,00,000/- (Rupees One Hundred Twenty Seven Crores Twenty Three Lakhs Only).
4.	Additional Information in case of preferential issue:	
i.	Names of investors	<ol style="list-style-type: none"><li>1. Tina Gupta</li><li>2. Raghavendra Mohta</li><li>3. Vikas Mittal</li><li>4. Wealth Up Investment Private Limited</li><li>5. Rajiv Goel</li><li>6. JE Impex DMCC</li><li>7. Ekta Halwasiya</li><li>8. Caterfield Global DMCC</li><li>9. Expertpro Realty Pvt Ltd</li><li>10. Nexpact Limited</li><li>11. AG Dynamic Funds Limited</li><li>12. Maurvi Ventures Private Limited</li><li>13. Coronet Telecom Private Limited</li><li>14. Varun Agrawal</li><li>15. Axisline Financial Consultants Private Limited</li><li>16. Sharda Subhashchandra Bhat</li><li>17. Devasan Investments Private Limited</li><li>18. Mair Securities Private Limited</li><li>19. Gaurav Jain HUF</li><li>20. Minal Prakash Deshpande</li></ol>



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		<p>21. Money Plant Pictures LLP 22. Amit Gupta 23. S V Enterprises 24. Zenith Multi Trading DMCC</p>																																																																																																				
ii.	<p>Post allotment of securities outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors</p>	<p>i. <u>Outcome of the subscription:</u></p> <p>Warrants are proposed to be allotted to the following Proposed Allottees. Details of the shareholding of the Proposed Allottees in the Company, prior to and after the proposed preferential issue, are as under:</p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars (Name of the Investors)</th> <th colspan="2">Pre-Preferential Allotment</th> <th rowspan="2">No. of Warrants to be allotted</th> <th colspan="2">Post Preferential Allotment</th> </tr> <tr> <th>No.</th> <th>%</th> <th>No.</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Tina Gupta</td> <td>Nil</td> <td>Nil</td> <td>50,000</td> <td>50,000</td> <td>0.09</td> </tr> <tr> <td>Raghavendra Mohta</td> <td>Nil</td> <td>Nil</td> <td>2,50,000</td> <td>2,50,000</td> <td>0.47</td> </tr> <tr> <td>Vikas Mittal</td> <td>Nil</td> <td>Nil</td> <td>25,000</td> <td>25,000</td> <td>0.05</td> </tr> <tr> <td>Wealth Up Investment Private Limited</td> <td>Nil</td> <td>Nil</td> <td>25,000</td> <td>25,000</td> <td>0.05</td> </tr> <tr> <td>Rajiv Goel</td> <td>Nil</td> <td>Nil</td> <td>25,000</td> <td>25,000</td> <td>0.05</td> </tr> <tr> <td>JE Impex DMCC</td> <td>Nil</td> <td>Nil</td> <td>5,00,000</td> <td>5,00,000</td> <td>0.94</td> </tr> <tr> <td>Ekta Halwasiya</td> <td>Nil</td> <td>Nil</td> <td>10,00,000</td> <td>10,00,000</td> <td>1.89</td> </tr> <tr> <td>Caterfield Global DMCC</td> <td>Nil</td> <td>Nil</td> <td>2,00,000</td> <td>2,00,000</td> <td>0.38</td> </tr> <tr> <td>Expertpro Realty Pvt Ltd</td> <td>Nil</td> <td>Nil</td> <td>3,00,000</td> <td>3,00,000</td> <td>0.57</td> </tr> <tr> <td>Nexpact Limited</td> <td>Nil</td> <td>Nil</td> <td>10,00,000</td> <td>10,00,000</td> <td>1.89</td> </tr> <tr> <td>AG Dynamic Funds Limited</td> <td>Nil</td> <td>Nil</td> <td>10,00,000</td> <td>10,00,000</td> <td>1.89</td> </tr> <tr> <td>Maurvi Ventures Private Limited</td> <td>Nil</td> <td>Nil</td> <td>75,000</td> <td>75,000</td> <td>0.14</td> </tr> <tr> <td>Coronet Telecom Private Limited</td> <td>Nil</td> <td>Nil</td> <td>75,000</td> <td>75,000</td> <td>0.14</td> </tr> <tr> <td>Varun Agrawal</td> <td>Nil</td> <td>Nil</td> <td>5,00,000</td> <td>5,00,000</td> <td>0.94</td> </tr> <tr> <td>Axisline</td> <td>Nil</td> <td>Nil</td> <td>1,50,000</td> <td>1,50,000</td> <td>0.28</td> </tr> </tbody> </table>	Particulars (Name of the Investors)	Pre-Preferential Allotment		No. of Warrants to be allotted	Post Preferential Allotment		No.	%	No.	%	Tina Gupta	Nil	Nil	50,000	50,000	0.09	Raghavendra Mohta	Nil	Nil	2,50,000	2,50,000	0.47	Vikas Mittal	Nil	Nil	25,000	25,000	0.05	Wealth Up Investment Private Limited	Nil	Nil	25,000	25,000	0.05	Rajiv Goel	Nil	Nil	25,000	25,000	0.05	JE Impex DMCC	Nil	Nil	5,00,000	5,00,000	0.94	Ekta Halwasiya	Nil	Nil	10,00,000	10,00,000	1.89	Caterfield Global DMCC	Nil	Nil	2,00,000	2,00,000	0.38	Expertpro Realty Pvt Ltd	Nil	Nil	3,00,000	3,00,000	0.57	Nexpact Limited	Nil	Nil	10,00,000	10,00,000	1.89	AG Dynamic Funds Limited	Nil	Nil	10,00,000	10,00,000	1.89	Maurvi Ventures Private Limited	Nil	Nil	75,000	75,000	0.14	Coronet Telecom Private Limited	Nil	Nil	75,000	75,000	0.14	Varun Agrawal	Nil	Nil	5,00,000	5,00,000	0.94	Axisline	Nil	Nil	1,50,000	1,50,000	0.28
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Financial Consultants Private Limited						
Sharda Subhashchandra Bhat	Nil	Nil	50,000	50,000	0.09	
Devasan Investments Private Limited	Nil	Nil	2,00,000	2,00,000	0.38	
Mair Securities Private Limited	Nil	Nil	50,000	50,000	0.09	
Gaurav Jain HUF	Nil	Nil	15,000	15,000	0.03	
Minal Prakash Deshpande	Nil	Nil	50,000	50,000	0.09	
Money Plant Pictures LLP	Nil	Nil	2,00,000	2,00,000	0.38	
Amit Gupta	Nil	Nil	50,000	50,000	0.09	
S V Enterprises	Nil	Nil	25,000	25,000	0.05	
Zenith Multi Trading DMCC	Nil	Nil	1,85,000	1,85,000	0.35	

ii. Issue Price:

Warrants, convertible into, or exchangeable for, One fully paid-up equity share of the Company of face value Rs. 10 each to be issued to the Proposed Allottees 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, which is not lower than the floor price i.e. Rs. 212.05 calculated in accordance with Regulation 164 of the SEBI ICDR Regulations.

An amount equivalent to 25% of the Warrant Issue Price i.e. Rs. 53.02 (Rupees Fifty Three and two paise only) shall be payable at the time of subscription and allotment of each Warrant by the Proposed Allottees and the balance 75% i.e. Rs. 159.03 (Rupees One Hundred Fifty Nine and Three Paise only) shall be payable on or before Sunday, April 30, 2023 at the time of exercise of Warrant(s).

iii. Number of Investors: 24



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iii.	In case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument	The Warrants shall be converted into equity shares on or before Sunday, April 30, 2023.  In the event that, a warrant holder does not exercise the Warrants on or before Sunday, April 30, 2023 from the date of allotment of such warrants along with deposit of Warrant Exercise Price, the unexercised Warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable.