



Morya Land Mark – 1, 4th Floor, B-25, Veera Industrial Estate, Off New Link Road, Andheri (W), Mumbai-53
Tel. No. (022) 62686700 Website-www.speciality.co.in

June 17, 2020

To,

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

Scrip Code: 534425

Dear Sir/ Madam,

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

Scrip Code: SPECIALITY

Sub: Disclosure of reasons for the delay in submission of audited financial results of Speciality Restaurants Limited (the “Company”) for the quarter and financial year ended March 31, 2020.

Ref: Securities and Exchange Board of India (the “SEBI”) Circular No. CIR/CFD/CMD-1/142/2018 dated November 19, 2018.

This is to inform that the Company has filed an application dated June 15, 2020 with SEBI, seeking further extension of time for submission of its audited financial results for the quarter and financial year ended March 31, 2020, beyond the period prescribed under Regulation 33(3)(a) and Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) read with SEBI Circular Ref. No. SEBI/HO/CFD/CMD1/CIR /P/2020/38 dated March 19, 2020.

The Company has sought an extension for submission of its audited financial results for the quarter and financial year ended March 31, 2020, until August 14, 2020, which is subject to the approval by SEBI.

In accordance with the SEBI Circular No. CIR/CFD/CMD-1/142/2018 dated November 19, 2018, the detailed reasons for the delay in submission of the Company’s financial results are on the following grounds:

- (i) On March 11, 2020, the World Health Organisation (WHO) declared COVID -19 outbreak as a pandemic. Responding to the potentially serious threat that this pandemic has to public health, the Government of India took series of measures to contain the outbreak, which included, amongst others, imposing of multiple ‘lock-downs’ across the country, with effect from March 22, 2020, and extended from time to time as required.
- (ii) Commencing from the second half of March 2020, the Company has complied with the lockdown restrictions and has taken all necessary steps to adhere to the guidelines for social distancing provided by the Ministry of Home Affairs, along with the various directives issued by the relevant Government authorities and has adopted various safety



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measures keeping in mind the safety, health and well-being of the employees and other stakeholders of the Company at all its locations.

- (iii) The Company operates more than one hundred restaurants in standalone premises as well as various malls spread across India. The restaurants in standalone premises as well as in malls were closed since the last week of March 2020, except for certain takeaway services through delivery channels at selected standalone locations. In view of the above, the Company has been unable to carry out the stock verification and closing formalities for the financial year ended March 31, 2020.
- (iv) The Company maintains its books of accounts at its Corporate Office, situated at Morya Landmark-I, 4th Floor, B-25, Veera Industrial Estate, Off New Link Road, Andheri West, Mumbai 400 053, which has been following the lockdown restrictions and requirements prescribed by the Government until June 30, 2020.
- (v) As per the directives issues by the Government of Maharashtra, the private offices in Maharashtra continued to remain closed until June 8, 2020. The Company is currently working with the staff strength of 10% keeping in mind the safety, health and well-being of its employees and as required under the directives of the Government of Maharashtra.
- (vi) The Company has its joint venture company located in Doha, Qatar, subsidiaries and step down subsidiaries located in US and UK which have also had their own lockdown restrictions applicable. The Company also requires sufficient time to prepare and audit the financial statements of its joint venture company and its subsidiaries, in order to prepare its consolidated financial statements.

Based on the above, as well as the current situation and hardship being faced by the Company, the Company and its statutory auditors will require additional time to prepare and audit the standalone and consolidated financial statements for the quarter and financial year ended March 31, 2020.

Accordingly, the finalization of accounts for the quarter and financial year ended March 31, 2020 would be delayed and the Company will not be in a position to submit the financial results within the stipulated time.

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 and Legal Head