

HELD AT _____ ON _____ TIME _____

Type of Meeting	Sixteenth Annual General Meeting
Name of the Company	Speciality Restaurants Limited
Day and Date	Wednesday, August 26, 2015
Venue of the Meeting	Kala Mandlr, 48, Shakespeare Sarani, Kolkata-700017
Time of Commencement of Meeting	11.00 a.m.
Time of Conclusion of Meeting	2.30 p.m.

PRESENT

Mr. Susim Mukul Datta	: Chairman
Mr. Anjan Chatterjee	: Managing Director & Shareholder
Mrs. Suchhanda Chatterjee	: Whole-time Director & Shareholder (Director-Interior & Design)
Mr. Indranil Chatterjee	: Whole-time Director & Shareholder (Director - Commercial Operations)
Mr. Jyotin Mehta	: Independent Director (Chairman - Audit Committee & Member - Nomination and Remuneration Committee)
Mr. T.S.Bhattacharya	: Independent Director

BY INVITATION

Ms. Manisha Agarwal	: Representative of M/s Deloitte, Haskins & Sells LLP
Mr. Rajesh Kumar Mohta	: Executive Director-Finance & CFO and Shareholder
Mr. Avinash Kinshikar	: Manager-Legal and Secretarial

IN ATTENDANCE

Mr. V.S.Satyamoorthy	: Company Secretary & Shareholder
----------------------	-----------------------------------

- In aggregate, 583 Members were present in person and 38 Members were present by their proxies.
- In accordance with Article 82 of the Articles of Association, Mr. Susim Mukul Datta, Chairman of the Board of Directors took the Chair.
- The following documents and Register were placed before the Meeting:-
 - The Proxy Register, The Register of Directors and Key Managerial Personnel and their shareholdings.
 - The Register of Contracts or arrangements in which the Directors are interested.

CHAIRMAN'S
INITIALS

/

HELD AT _____ ON _____ TIME _____

(iii) Auditors' Certificate in respect of Employees Stock Option Plan of the Company.

4. The Chairman welcomed the Members to the Sixteenth Annual General Meeting and declared the Meeting open as the requisite quorum of 30 Members as per the requirements of Section 103 of the Companies Act, 2013 was present.
5. The Chairman introduced the Board Members and the Company Secretary on the dais.
6. The Chairman informed the Members that the Register of Proxies, Register of Directors and Key Managerial Personnel and their shareholdings, the Register of Contracts or arrangements in which the Directors were interested were available and shall be open for inspection by the Members during the Meeting. The Company had received a Certificate dated May 27, 2015 from M/s. Deloitte Haskins and Sells LLP, the Statutory Auditors of the Company with regard to the implementation of Employees Stock Option Scheme in accordance with Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guideline, 1999 as amended from time to time. The said Certificate of the Statutory Auditors was also available for inspection by the Members. He further informed that 82 valid proxies covering 95,983 shares (representing 0.20% of the total paid-up share capital) were lodged with the Company.
7. The Chairman addressed to the Members as under:-

He informed the Members about the macro economic factors which had impacted various industries and, in particular, the hospitality and restaurant industry which had been going through a lean spell during the last two to three years. The disposable incomes of the upper and middle class customers had come down substantially due to relatively high inflation. This had resulted in a decline in the revenue of this industry. He hoped that some improvement would be seen in this year although the prices of some of the vegetables and groceries had gone up, the level of inflation had generally been moderate in the last 5 or 6 months compared what had been seen in the previous twelve months. As mentioned briefly in the Annual Report the Company had also been facing problems such as price escalation, cost escalation especially increase in employee remuneration, increase in power cost, rent and other costs. It was a considered decision of the Company not to pass on all the cost increase to the customers but to focus on improving the operational efficiency, improve the employee skills by imparting relevant training and motivate them to preserve customer loyalty. This had perhaps helped the Company increase its turnover although not as much as in previous year. Preserving loyalty and the goodwill of the customers would be great asset for the Company for the future. Indian and international agencies had forecast that the growth rate was expected to increase whilst inflation rate would be moderate. If that happened, the Company would gain significantly in years ahead.

CHAIRMAN'S
INITIALS

HELD AT _____ ON _____ TIME _____

8. The Chairman then proceeded with the agenda of the Meeting. With the consent of the Members present, the Notice convening the Meeting, the Directors' Report along with the Annexures thereto and the Annual Accounts for the year ended March 31, 2015 were taken as read.

9. The Chairman informed the Members that due to the change in the regulatory requirements, the resolutions would be passed through e-voting as well as voting through Ballot at the Meeting. The Company had provided the facility of e-voting through the Service Provider, Central Depository Services (India) Limited which was in conformity with the requirements of the law. The Company had appointed M/s T. Chatterjee and Associates, Practising Company Secretary represented by Mr. Tarun Chatterjee as Scrutiniser for the e-voting process who was present at the Meeting. The remote e-voting period had started on Sunday, August 23, 2015 at 10.00 a.m. (IST) and ended on Tuesday, August 25, 2015 at 5.00 p.m. (IST). All these were in conformity with the requirements of the law. In addition to the above, the Company had also provided the facility of exercising the vote by the Members through Postal Ballot. As a further facilitation to those members who had not exercised their votes either by e-voting or by Ballot Paper, the Company had made arrangements for those Members to exercise their vote at the Meeting through Ballot. Necessary arrangements had been made to distribute the polling papers to all those shareholders who were present in this meeting to cast their vote.

He further informed that these ballot papers on casting of the votes by the Members present today should be put in the ballot boxes which were kept in this Meeting duly sealed and maintained by the Scrutiniser. The Scrutiniser would collate all the ballot papers after voting, consolidate the result of e-voting, ballot by post and ballot through physical voting at the Meeting and the report on the combined results of e-voting, ballot by post and ballot through physical voting would be submitted by the scrutiniser to the Company within 72 hours from the conclusion of this meeting. The combined results would be displayed on the website of the Company, Stock Exchange and the Service Provider thereafter.

The Chairman informed the Members that as there were no qualifications in the Auditor's Report for the financial year ended March 31, 2015, it was not required to be read at the Meeting as per the provisions of Section 145 of the Companies Act, 2013.

The Chairman then took up the official business of the Meeting.

ORDINARY BUSINESS:

Item No. 1: Adoption of the Audited Statement of Profit and Loss for the financial year ended March 31, 2015, the Audited Balance Sheet as at and for the financial year ended March 31, 2015, the Report of the board of directors of the Company (the "Board of Directors") and Auditor's Report for the financial year ended March 31, 2015.

CHAIRMAN'S INITIALS	
------------------------	---

HELD AT _____ ON _____ TIME _____

The Chairman took up the item no. 1 of the Agenda related to Audited Statement of Profit and Loss for the financial year ended March 31, 2015, the Audited Balance Sheet as at and for the financial year ended March 31, 2015, the Report of the board of directors of the Company (the "Board of Directors") and Auditor's Report for the financial year ended March 31, 2015.

The Ordinary Resolution for item no 1 of the Notice was as follows:-

"RESOLVED THAT the Audited Statement of Profit and Loss for the financial year ended March 31, 2015, the Audited Balance Sheet as at and for the financial year ended March 31, 2015, the Report of the board of directors of the Company (the "Board of Directors") and Auditor's Report for the financial year ended March 31, 2015 be and are hereby received and adopted."

Mr. Manoj Kumar Gupta proposed the above resolution and Mr. Arup Kumar Das seconded the same.

Item No. 2: Declaration of dividend on equity shares of face value of ₹ 10 each (the "Equity Shares") for the financial year ended March 31, 2015.

The Chairman then took up the item no. 2 of the Agenda related to declaration of dividend on equity shares for the financial year ended March 31, 2015.

With the consent of the Members present, the Ordinary Resolution set at item no. 2 of the Notice for declaration of dividend for the financial year ended March 31, 2015 was taken as read.

The Ordinary Resolution set at item no. 2 of the Notice was as follows:

"RESOLVED THAT as recommended by the Board of Directors of the Company, a dividend of ₹ 1 per equity share of face value of ₹ 10 each (10%) for the financial year ended March 31, 2015 be declared and paid to the equity shareholders whose names appear on the Register of Members of the Company as on the close of the business hours on August 14, 2015 i.e. the last day prior to the Book Closure period and to the beneficial owners of Equity Shares in the records of the Depositories viz National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of the business hours on August 14, 2015 i.e. the last day prior to the Book Closure period."

Mr. B. K. Mehta proposed the above resolution and Mr. Tamal Kumar Majumdar seconded the same.

The Chairman enquired that as the resolutions pertaining to Item No 1 and 2 had been proposed and seconded whether we should go ahead with all other items of business first and then move on for the discussions on the item of the agenda relating to adoption of accounts and dividend.

CHAIRMAN'S INITIALS	<i>JK</i>
------------------------	-----------

HELD AT _____ ON _____ TIME _____

The Members suggested having discussions on the above items before moving on to other items of business.

The Chairman then informed that Mr. Jyotin Mehta, Chairman of the Audit Committee was present in this Meeting. Mr. Dushyant Mehta, Chairman of Nomination and Remuneration Committee had been hospitalized due to illness and therefore could not be present for the Meeting. Mr. Dushyant Mehta had authorised Mr. Jyotin Mehta, Member of the Nomination and Remuneration Committee to represent him at this Meeting on his behalf in accordance with the requirements of the Companies Act, 2013 and answer shareholder queries, if any.

The Chairman then invited the Members (other than those present by proxy) to make comments, offer suggestions and seek clarifications on the above items of business.

The following Members spoke on various items of the Notice and Audited Accounts for the year and sought clarifications. Mr. Manoj Kumar Gupta, Mr. Arup Kumar Das, Mr. Ferol Tandon, Mr. Tamal Kumar Majumdar, Mr. S. Gattani, Mr. S.N.Pal, Mr. Tapas Kumar Dutta, Mr. Tarak Nath Chakravarty, Mr. Ashit Kumar Pathak, Mr. Sujit Pal, Mr. Ashok Kumar Rai, Mr. Mahesh Kumar Bubna, Mr. Shyam Lal Rathi, Mr. R.G. Chakravarti, Mr. S.K. Saraf, Mr. Jaydip Bakshi and Mr. A.K.Pal.

The Chairman informed that he and his colleagues would endeavor to respond to Members' satisfaction.

Some of the queries/comments from Members were as follows:-

- Reasons for not spending the required amount on CSR activities.
- Future plans of the Company and reasons for lower foreign exchange earned during the financial year 2014-15 as compared to the outgo.
- Status of pending legal dues and other statutory demands.
- Transaction details pertaining to Love Sugar and Dough Private Limited, the subsidiary company.
- Delay in opening of the new restaurant in Doha, Qatar.
- Utilisation of the balance amount of IPO proceeds.
- Future road map of the Company.
- Growth of Franchisee Model in the coming years.
- Progress of Food Plaza project in Rajarhat, Kolkata.
- Reasons for decline in the profit level inspite of improvement in the business activities and flourishing economy.
- Diversification plan of the company.
- Details on donation made to a political party.
- Investing of surplus funds in liquid funds.
- Sale of Company's shares by the Promoter.
- Outcome of the energy audit carried out by the Company
- Appreciation for maintaining the dividend rate at the same level as previous year.
- Appreciation for the various awards given to the restaurants.

CHAIRMAN'S
INITIALS


HELD AT _____ ON _____ TIME _____

- Suggestion for promotion of Indian Brands/declaration of higher rate of dividend and transfer of profits to reserves for consideration of Bonus/Rights Issue.
- Suggestion for incorporation of financial highlights of past 5/10 years in the Annual Report.
- Suggestion for establishment of Sweet Bengal Confectionaries in other states in India.
- Suggested for providing the foods at the restaurants to cater to the middle class segment.
- Suggestion for spending the CSR amount to cater to the needs of the Blind.

The Chairman thanked the Members for taking keen interest in the affairs of the Company and responded to these questions and queries raised by the Members. Some of the clarifications with regard to certain important queries raised by the Members were given below:-

- As regards the low return on investments the Chairman clarified that the Company had made investments in promoting the various brands of the Company, development of the employees of the Company and preserving loyalty of its customers. All these investments would bear the fruits in the medium term and would therefore benefit the Members of the Company.
- In respect of the balance unutilised amount of IPO proceeds was concerned, due to the economy undergoing dramatic change, the Company had to be cautious in the expansion process and judiciously utilise the stakeholders' money deployed through the IPO process. Therefore the amount which could not be utilised immediately was parked in permissible Mutual Funds. The Company was in the process of approaching the Members further for seeking approval through Postal Ballot Process for variation of the terms of the objects of the issue in compliance with the requirements of the law.
- With regard to the shortfall in CSR spends, the Chairman explained in detail the various processes involved before undertaking any CSR activities especially with regard to the tax aspects involved in CSR spend, carry forward of CSR amount in the subsequent years and the steps initiated by the Company for formulation of the policy and other requirements of the Companies Act, 2013 with regard to CSR.
- As regards declaration of higher dividend was concerned, it was clarified that the Company had decided to maintain dividend at the same level as in previous year, due to lower profits, the payout ratio had been higher. This was considered to be in the interest of the Members.
- With regards to the transaction pertaining to Love, Sugar and Dough Private Limited (LSDPL), the Chairman clarified that at the time of the agreement for purchase of shares of LSDPL it was clear understanding that the total funding requirements towards the capital expenditure for the proposed expansion of bakery business was to be shared by the Company as well as the Promoters of

CHAIRMAN'S
INITIALS


HELD AT _____ ON _____ TIME _____

LSDPL in the ratio of their respective Share Capital. Subsequently when the expansion proposal came up for finalization, the Promoters of LSDPL expressed their inability for funding the expansion requirements of the project due to certain financial constraints. As the Company would not be in a position to benefit out of the deal without expansion, it was decided not to proceed further in the matter and to sell the entire stake held by the Company in LSDPL back to the Promoters of LSDPL.

- As regards the pending legal matters including tax demands were concerned the same were reviewed by the Board periodically and appropriate steps were taken wherever required on the basis of the advice of the Solicitors.

The Chairman then invited Mr. Anjan Chatterjee, Managing Director to respond to some of the queries raised by the Members with regard to operational aspect and explain the sale of the Company's shares held by the Promoter. Mr. Chatterjee reiterated that the Promoters were committed to the Company's growth.

After responding to all the queries of the Members, the Chairman then moved on the resolutions pertaining to remaining items of business.

Item No. 3: Ratification of the appointment of M/s. Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company.

The Chairman then took up the item no. 3 of the Agenda related to ratification of the appointment of Statutory Auditors on such remuneration to be decided by the Audit Committee. The Company's Auditors M/s. Deloitte Haskins & Sells LLP, being eligible offered themselves for appointment.

With the consent of the Members present, the Ordinary Resolution set at item no. 3 of the Notice for the ratification of the appointment of M/s. Deloitte Haskins & Sells LLP as Statutory Auditors of the Company was taken as read.

The Ordinary Resolution set out at item no. 3 of the Notice was as follows:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and rules made thereunder (the "Companies Act"), including Sections 139(9) and Section 142(1) of the Companies Act, the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Registration Number: 117366 W/W-100018), as the statutory auditors of the Company in the 15th Annual General Meeting for a term ending on the Annual General Meeting to be held in the year 2019 is hereby ratified in this Annual General Meeting (16th AGM) till the conclusion of the next Annual General Meeting on such remuneration as may be decided by the Audit Committee in consultation with the Auditors".

Mr. S.N.Pal proposed the above resolution and Mr. S. Gattani seconded the same.

CHAIRMAN'S INITIALS	
------------------------	---

HELD AT _____ ON _____ TIME _____

SPECIAL BUSINESS:

Item No. 4: Approval for ratification of the remuneration received by Mr. Anjan Chatterjee during the financial year 2014-15 in excess of the limits prescribed under the Companies Act, 2013 and for modification of the terms and conditions of remuneration of Mr. Anjan Chatterjee with effect from April 1, 2015.

The Chairman then took up the item no. 4 of the Agenda related to the approval for ratification of the remuneration received by Mr. Anjan Chatterjee during the financial year 2014-15 in excess of the limits prescribed under the Companies Act, 2013 and for modification of the terms and conditions of remuneration of Mr. Anjan Chatterjee with effect from April 1, 2015.

With the consent of the Members present, the Special Resolution set at item no. 4 of the Notice relating to the approval for ratification of the remuneration received by Mr. Anjan Chatterjee during the financial year 2014-15 in excess of the limits prescribed under the Companies Act, 2013 and for modification of the terms and conditions of remuneration of Mr. Anjan Chatterjee with effect from April 1, 2015 was taken as read.

The Special Resolution set at item no. 4 of the Notice was as follows:

"RESOLVED THAT pursuant to the provisions of Sections 197 and 198 of the Companies Act, 2013 (the "Companies Act"), Schedule V of the Companies Act and the Articles of Association of the Company and subject to such consents and permissions as may be required for modifying the resolution passed at the annual general meeting of the Company held on August 13, 2013 for the re-appointment and remuneration of Mr. Anjan Chatterjee (DIN : 00200443) as the Managing Director of the Company, consent of the Members of the Company be and is hereby accorded for the approval of the remuneration received by Mr. Anjan Chatterjee, who is a managerial personnel in more than one company in excess of the limits prescribed under Section V of Part II of Schedule V of the Companies Act during the financial year 2014-15 and for modification of the terms and conditions of remuneration of Mr. Anjan Chatterjee, Managing Director of the Company with effect from April 1, 2015 (as approved by the Nomination and Remuneration Committee and the Board of Directors at their meetings held on May 27, 2015) for the remainder of the tenure of his contract (i.e. including and upto December 26, 2017) to the following extent:

Remuneration:

1. Basic Salary: The basic salary payable shall be in the range of ₹ 2,00,000/- to ₹ 7,00,000/- per month. For the period starting from April 1, 2015 it shall be ₹ 2,50,000/- per month. Thereafter, the Board of Directors shall fix annual increments every year within the above ceiling. First increment shall be due from December 27, 2015.

CHAIRMAN'S
INITIALS

HELD AT _____ ON _____ TIME _____

2. Allowances:

- (a) House Rent Allowance : ₹ 1,25,000/- per month.
 (b) Additional Allowance : ₹ 1,25,000/- per month.

The above mentioned allowances and such other allowances as and when decided, including such increments as may be fixed by the Board of Directors, shall not exceed 100% of the basic salary, as specified in (1) above.

3. Perquisites:

In addition to the aforesaid basic salary and allowances, Mr. Anjan Chatterjee shall be entitled to gratuity, mediclaim policy for himself and his family, personal accident insurance for himself and such other benefits he is entitled to in accordance with the rules of the Company.

The monetary value of the perquisites shall be valued as per the provisions of the Income Tax Act, 1961 and the rules made thereunder and in the absence of any such provision, the perquisites shall be valued at actual cost.

4. Commission:

Over and above the remuneration aforesaid, he shall be eligible for commission at the rate of 1% of the net profits or such other percent as the Board of Directors may fix every year.

5. Sitting Fees:

Mr. Anjan Chatterjee shall not be entitled to any sitting fee for attending meetings of the Board of Directors and/or Committee(s) of the Board of Directors (the "Committees").

In addition to the remuneration specified above, Mr. Anjan Chatterjee may also draw remuneration from other companies, in the capacity of a managerial person, provided that the total remuneration (including basic salary, allowances, perquisites and commission including the remuneration received from other companies) shall be within the overall limits laid down in the Companies Act;

RESOLVED FURTHER THAT during the tenure of Mr. Anjan Chatterjee as the Managing Director of the Company, if the Company has no profits or if its profits are inadequate in any financial year, Mr. Anjan Chatterjee shall be eligible to draw the remuneration by way of salary, allowances, perquisites and Commission from the Company as well as from other companies within the overall limits prescribed under Section II, Part II of Schedule V of the Companies Act;

CHAIRMAN'S
INITIALS

LS

HELD AT _____ ON _____ TIME _____

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to alter and vary the terms and conditions of the said remuneration in such manner as may be agreed to between the Board of Directors and Mr. Anjan Chatterjee, subject to the limits prescribed under the Companies Act;

RESOLVED FURTHER THAT the Board of Directors or any Committees authorised by the Board of Directors in this behalf be and are hereby authorised to take such steps and to do all such acts, deeds, matters, things and settle any such doubts, difficulties, issues and questions in this regard as may be considered necessary, proper, desirable and expedient to give effect to this resolution;

RESOLVED FURTHER THAT Mr. Indranil Chatterjee, Director - Commercial Operations and Mr. V.S. Satyamoorthy, Company Secretary be and are hereby severally authorized to file various forms as required to be filed under the Companies Act, electronically, from time to time, with the Registrar of Companies, West Bengal or such other concerned authorities."

Mr. Tarak Nath Chakraborty proposed the above resolution and Mr. Ashit Kumar Pathak seconded the same.

Item No. 5: Re-appointment of Mrs. Suchhanda Chatterjee as a Whole-time Director of the Company:

The Chairman then took up the item no. 5 of the Agenda related to the re-appointment of Mrs. Suchhanda Chatterjee as Whole-time Director of the Company designated as Director-Interior and Design, liable to retire by rotation, for a period of three years with effect from July 1, 2015.

With the consent of the Members present, the Special Resolution set at item no. 5 of the Notice related to the re-appointment of Mrs. Suchhanda Chatterjee as a Whole-time Director of the Company, liable to retire by rotation, for a period of three years with effect from July 1, 2015 was taken as read.

The Special Resolution set at item no. 5 of the Notice was as follows:-

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 of the Companies Act, 2013 (the "Companies Act"), Schedule V of the Companies Act and the Articles of Association of the Company and subject to such consents, approvals and permissions as may be required, consent of the Members of the Company be and is hereby accorded to the re-appointment of Mrs. Suchhanda Chatterjee (DIN : 00226893) as the Whole-time Director of the Company (designated as Director-Interior and Design), liable to retire by rotation, for a period of three years with effect from July 1, 2015 on the following remuneration, allowances, perquisites and benefits, as approved by the Nomination and Remuneration Committee and the Board of Directors at their meetings held on May 27, 2015, and on such other terms and conditions as set out in the explanatory statement;

CHAIRMAN'S
INITIALS

Is

HELD AT _____ ON _____ TIME _____

Remuneration:

1. **Basic Salary:** The basic salary in the range of ₹ 50,000/- to ₹ 3,00,000/- per month. For the period starting from July 1, 2015 it shall be ₹ 87,500/- per month. Thereafter, the Board of Directors shall fix annual increments every year within the above ceiling. First Increment shall be due from July 1, 2016.

2. **Allowances:**

- (a) House Rent Allowance : ₹ 43,750/- per month.
 (b) Additional Allowance : ₹ 43,750/- per month.

The above mentioned allowances and such other allowances, as and when decided, including such increments as may be fixed by the Board of Directors, shall not exceed 100% of the basic salary, as specified in (1) above.

3. **Perquisites:**

In addition to the aforesaid basic salary and allowances, Mrs. Suchhanda Chatterjee shall be entitled to gratuity, mediclaim policy for herself and her family, personal accident insurance for herself and such other benefits she is entitled to in accordance with the rules of the Company.

The monetary value of the perquisites shall be valued as per the provisions of the Income Tax Act, 1961 and the rules made thereunder and in the absence of any such provision, the perquisites shall be valued at actual cost.

4. **Sitting Fees:**

Mrs. Suchhanda Chatterjee shall not be entitled to any sitting fee for attending meetings of the Board of Directors and/or Committees.

In addition to the remuneration specified above, Mrs. Suchhanda Chatterjee may also draw remuneration from other companies, in the capacity of a managerial person, provided that the total remuneration (including basic salary, allowances and perquisites, including the remuneration received from other companies), shall be within the overall limits laid down in the Companies Act.

RESOLVED FURTHER THAT during the tenure of Mrs. Suchhanda Chatterjee as the Whole-time Director of the Company, if the Company has no profits or if its profits are inadequate in any financial year, Mrs. Suchhanda Chatterjee shall be eligible to draw the remuneration by way of basic salary, allowances and perquisites from the Company as well as from other companies within the overall limits prescribed under Section II, Part II of Schedule V of the Companies Act;

CHAIRMAN'S
INITIALS

AS

HELD AT _____ ON _____ TIME _____

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to alter and vary the terms and conditions of the said remuneration in such manner as may be agreed to between the Board of Directors and Mrs. Suchhanda Chatterjee subject to the limits prescribed under the Companies Act;

RESOLVED FURTHER THAT the Board of Directors or any Committee authorised by the Board of Directors in this behalf, be and are hereby authorised to take such steps and to do all such acts, deeds, matters, things and settle any doubts, difficulties, issues and questions in this regard as may be considered necessary, proper, desirable and expedient to give effect to this resolution;

RESOLVED FURTHER THAT Mr. Anjan Chatterjee, Managing Director, Mr. Indranil Chatterjee, Director-Commercial Operations and Mr. V.S. Satyamoorthy, Company Secretary be and are hereby severally authorised to file the various forms required to be filed under the Companies Act, electronically, from time to time, with the Registrar of Companies, West Bengal or such other concerned authorities."

Mr. Mahesh Kumar Bubna proposed the above resolution and Mr. Shyam Lal Rathi seconded the same.

Item No. 6: Re-appointment of Mr. Indranil Chatterjee as a Whole-time Director of the Company:

The Chairman then took up the item no. 6 of the Agenda related to the re-appointment of Mr. Indranil Chatterjee as a Whole-time Director of the Company, liable to retire by rotation, for a period of three years with effect from July 1, 2015

With the consent of the Members present, the Special Resolution set at item no. 6 of the Notice related to the re-appointment of Mr. Indranil Chatterjee as Whole-time Director (designated as Director-Commercial Operations), liable to retire by rotation, for a period of three years with effect from July 1, 2015 was taken as read.

The Special Resolution set at item no. 6 of the Notice was as follows:-

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 of the Companies Act, 2013 (the "Companies Act"), Schedule V of the Companies Act and the Articles of Association of the Company and subject to such consents, approvals and permissions as may be required, consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Indranil Chatterjee (DIN : 00200577) as the Whole-time Director of the Company (designated as Director - Commercial Operations), liable to retire by rotation, for a period of three years with effect from July 1, 2015 on the following remuneration, allowances, perquisites and benefits, as approved by the Nomination and Remuneration Committee and the Board of Directors at their meetings held on May 27, 2015, and on such other terms and conditions as set out in the explanatory statement;

CHAIRMAN'S
INITIALS

HELD AT _____ ON _____ TIME _____

Remuneration:

1. **Basic Salary:** The basic salary shall be payable in the range of ₹ 50,000/- to ₹ 3,00,000/- per month. For the period starting from July 1, 2015 it shall be ₹ 87,500/- per month. Thereafter, the Board of Directors shall fix annual increments every year within the above ceiling. First increment shall be due from July 1, 2016.

2. **Allowances:**

- (a) House Rent Allowance : ₹ 43,750/- per month.
 (b) Additional Allowance : ₹ 43,750/- per month.

The above mentioned allowances and such other allowances, as and when decided, including such increments as may be fixed by the Board of Directors shall not exceed 100% of the basic salary, as specified in (1) above.

3. **Perquisites:**

In addition to the aforesaid basic salary and allowances, Mr. Indranil Chatterjee shall be entitled to gratuity, mediclaim policy for himself and his family, personal accident insurance for himself and such other benefits he is entitled to in accordance with the rules of the Company.

The monetary value of the perquisites shall be valued as per the provisions of the Income Tax Act, 1961 and the rules made thereunder and in the absence of any such provision, the perquisites shall be valued at actual cost.

4. **Sitting Fees:**

Mr. Indranil Chatterjee shall not be entitled to any sitting fee for attending meetings of the Board of Directors and/or Committees.

In addition to the remuneration specified above, Mr. Indranil Chatterjee may also draw remuneration from other companies, in the capacity of a managerial person, provided that the total remuneration (including basic salary, allowances and perquisites, including the remuneration received from other companies), shall be within the overall limits laid down in the Companies Act.

RESOLVED FURTHER THAT during the tenure of Mr. Indranil Chatterjee as the Whole-time Director of the Company, if the Company has no profits or if its profits are inadequate in any financial year, Mr. Indranil Chatterjee shall be eligible to draw the remuneration by way of basic salary, allowances and perquisites from the Company as well as from other companies within the overall limits prescribed under Section II, Part II of Schedule V of the Companies Act;

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to alter and vary the terms and conditions of the said remuneration in such manner as may be agreed to between the Board of Directors and Mr. Indranil Chatterjee subject to the limits prescribed under the Companies Act;

CHAIRMAN'S
INITIALS


HELD AT _____ ON _____ TIME _____

RESOLVED FURTHER THAT the Board of Directors or any Committee authorised by the Board of Directors in this behalf, be and are hereby authorised to take such steps and to do all such acts, deeds, matters, things and settle any doubts, difficulties, issues and questions in this regard as may be considered necessary, proper, desirable and expedient to give effect to this resolution;

RESOLVED FURTHER THAT Mr. Anjan Chatterjee, Managing Director and Mr. V.S. Satyamoorthy, Company Secretary be and are hereby severally authorised to file the various forms required to be filed under the Companies Act, electronically, from time to time, with the Registrar of Companies, West Bengal or such other concerned authorities "

Mr. S. K. Saraf proposed the above resolution and Mr. Jaydip Bakshi seconded the same-

The Chairman then thanked the Members for their presence.

There being no other business, the Meeting concluded with a vote of thanks to the Chair from the floor.

The Consolidated results of the remote e-voting, ballot by post and ballot by physical voting at the meeting, declared by the Company on 28th August, 2015, were displayed on the website of the Company and the service provider namely Central Depository Services of India Limited ("CDSL") and were also informed to the Stock Exchanges. The details of results declared are enclosed as Annexure 1 to the Minutes.

Place: Mumbai

Date: September ~~27~~²⁴ 2015



CHAIRMAN

CHAIRMAN'S
INITIALS

HELD AT _____ ON _____ TIME _____

ANNEXURE-1

16TH ANNUAL GENERAL MEETING HELD ON AUGUST 26, 2015DECLARATION OF RESULTS OF REMOTE E-VOTING/ BALLOT BY POST/BALLOT BY PHYSICAL VOTING IN RESPECT OF SIXTEENTH ("16TH AGM") OF SPECIALITY RESTAURANTS LIMITED HELD ON AUGUST 26, 2015

As per the provisions of the Companies Act, 2013 and the Listing Agreement, the Company had provided the facility of remote e-voting, ballot by post and voting through Ballot at the Meeting to the Members to enable them to cast their votes on the resolutions proposed in the Notice of 16th Annual General Meeting (16th AGM). The e-voting period was kept open from August 23, 2015 at 10.00 a.m. (IST) to August 25, 2015 at 5.00 p.m. (IST).

In compliance with the requirements of the Companies Act, 2013 and in terms of the clarification issued by the Ministry of Corporate Affairs ("MCA"), voting by show of hands was not permitted at the annual general meeting where remote e-voting had been offered to the Members. Therefore voting at the 16th AGM was conducted by means of remote e-voting, ballot by post and ballot through physical voting at the meeting.

The Board of Directors had appointed Mr. Tarun Chatterjee of M/s. T. Chatterjee and Associates, Practising Company Secretary as the Scrutiniser for the remote e-voting, ballot by post and ballot through physical voting at the meeting.

The scrutiniser had carried out the scrutiny of all the electronic votes and ballot by post received upto the close of remote e-voting period on 25th August, 2015 and voting through ballot by physical voting till the conclusion of the Meeting and submitted their report on August 28, 2015.

The consolidated results as per the Scrutiniser's Report dated August 28, 2015 were as follows:-

Particulars	% of Votes in Favour	% of Votes Against	Type of resolution passed
Resolution 1: Adoption of the Audited Statement of Profit and Loss for the financial year ended March 31, 2015, the Audited Balance Sheet as at and for the financial year ended March 31, 2015, the Report of the board of directors of the Company (the "Board of Directors") and Auditor's Report for the financial year ended March 31, 2015.	100.00	0.00	Ordinary

CHAIRMAN'S INITIALS

AC

HELD AT _____ ON _____ TIME _____

Resolution 2: Declaration of dividend on equity shares of face value of ₹ 10 each (the "Equity Shares") for the financial year ended March 31, 2015.	100.00	0.00	Ordinary
Resolution 3:- Ratification of the appointment of M/s. Deloitte Haskins & Sells LLP as Statutory Auditors of the Company.	100.00	0.00	Ordinary
Resolution 4: Approval for ratification of the remuneration received by Mr. Anjan Chatterjee (DIN: 00200443) during the financial year 2014-15 in excess of the limits prescribed under the Companies Act, 2013 and for modification of the terms and conditions of remuneration of Mr. Anjan Chatterjee with effect from April 1, 2015.	97.15	2.85	Special
Resolution 5: Re-appointment of Mrs. Suchhanda Chatterjee (DIN: 00226893) as a Whole-time Director of the Company.	100.00	0.00	Special
Resolution 6: Re-appointment of Mr. Indranil Chatterjee (DIN: 00200577) as a Whole-time Director of the Company.	100.00	0.00	Special

Based on the Report of the Scrutiniser, all Resolutions as set out in the Notice of Sixteenth Annual General Meeting have been duly approved by the Members with requisite majority.

Place: Mumbai
Date: September ²⁴ 2015



CHAIRMAN'S INITIALS	
------------------------	--