

SPECIALITY RESTAURANTS LIMITED
Statement of standalone unaudited financial results for the quarter and nine months ended 31 December 2014

Rs. in Lakhs (Except per share data)

Sr. No.	Particulars	For the Quarter ended on			For the Nine months ended on		For the year ended on 31.3.2014 (Audited)
		31.12.2014	30.9.2014	31.12.2013	31.12.2014	31.12.2013	
Part I							
1	Income from operations						
	(a) Net Sales	7,911	7,088	6,718	21,828	18,256	24,585
	(b) Other operating income	133	413	502	749	1,379	1,800
	Total Income from operations	8,044	7,501	7,220	22,577	19,635	26,385
2	Expenses						
	(a) Cost of materials consumed	2,519	2,354	2,101	7,164	5,583	7,591
	(b) Employee benefits expense	1,958	1,829	1,589	5,421	4,595	6,125
	(c) Depreciation and amortisation expense	648	608	472	1,811	1,355	1,902
	(d) Lease Rent	1,171	1,133	976	3,374	2,852	3,911
	(e) Other expenses	1,547	1,486	1,462	4,463	3,879	5,363
	Total Expenses	7,843	7,410	6,600	22,233	18,264	24,892
3	Profit from operations before other income and finance costs (1-2)	201	91	620	344	1,371	1,493
4	Other income	196	211	275	589	719	984
5	Profit from ordinary activities before finance costs (3 + 4)	397	302	895	933	2,090	2,477
6	Finance costs	1	3	3	6	5	7
7	Profit from ordinary activities before tax (5 - 6)	396	299	892	927	2,085	2,470
8	Tax expense	74	61	223	176	539	580
9	Net Profit after tax (7 - 8)	322	238	669	751	1,546	1,890
10	Paid-up equity share capital (face value of Rs. 10 per share)	4,696	4,696	4,696	4,696	4,696	4,696
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						25,696
12	Earnings Per Share (of Rs. 10 each) (not annualised)						
	(a) Basic	0.68	0.51	1.43	1.60	3.29	4.02
	(b) Diluted	0.68	0.51	1.43	1.60	3.29	4.02
	See accompanying notes to the financial results						
Part II							
A	Particulars of Shareholding						
1	Public shareholding						
	-Number of Shares	2,07,57,695	1,95,57,695	1,84,57,695	2,07,57,695	1,84,57,695	1,84,57,695
	-Percentage of shareholding	44.21%	41.65%	39.31%	44.21%	39.31%	39.31%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	-Number of Shares	-	-	-	-	-	-
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	-Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	-Number of Shares	2,61,99,962	2,73,99,962	2,84,99,962	2,61,99,962	2,84,99,962	2,84,99,962
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of Shares (as a % of the total share capital of the company)	55.79%	58.35%	60.69%	55.79%	60.69%	60.69%



	Particulars	3 months ended 31.12.2014
8	Investor Complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	-

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 10 February 2015
- 2 Pursuant to the enactment of the Companies Act 2013 (the 'Act'), effective 1st April 2014, the company has reviewed and revised the estimated economic useful lives of its fixed assets generally in accordance with those provided in Schedule II to the Act. As a result (after considering the transitional provision specified in schedule II), the depreciation charge for the quarter and nine months ended 31 December 2014 is higher by Rs. 57.45 Lakhs and 183.61 Lakhs respectively.
- 3 The Company is engaged in the food business, which in the context of Accounting Standard 17 on Segment Reporting, constitutes a single reportable business segment

- 4 The utilisation of IPO proceeds is summarised below:-

(Rs. in lakhs)

	Plan as approved by the members of the company	Utilisation upto December 31, 2014	Balance
(i) Development of new restaurants	13,160	8,213	4,947
(ii) Development of a food plaza	1,510	-	1,510
(iii) Repayment of Term Loan facilities	942	942	-
(iv) General Corporate purpose	105	-	105
	15,717	9,155	6,562
(v) Issue related expenses	1,892	1,836	56
	17,609	10,991	6,618

- 5 Previous period/year figures have been regrouped/reclassified, wherever necessary

For and on behalf of the Board

For Speciality Restaurants Limited


(Anjan Chatterjee)
Managing Director



Place: Mumbai
Date: 10 February 2015



INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF SPECIALITY RESTAURANTS LIMITED

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1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Speciality Restaurants Limited ("the Company") for the Quarter and Nine Months ended December 31, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below and utilisation of IPO proceeds referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentages of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended and Nine Months ended December 31, 2014 of the Statement, from the details furnished by the Registrars.

5. Utilisation of IPO proceeds (Note no. 4 to the Statement) has not been verified by us since it is not a requirement under clause 41 but it is a requirement under clause 43A of the listing agreements with stock exchanges.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rakesh N. Sharma
Partner
(Membership No. 102042)

MUMBAI, dated: February 10, 2015