



SPECIALITY
RESTAURANTS LTD.

Morya Land Mark – 1, 4th Floor, B-25, Veera Industrial Estate, Off New Link Road, Andheri (W), Mumbai - 53
Tel No. (022) 3341 6700 Fax No. (022) 3340 6878 Website. www.speciality.co.in

November 9, 2016

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.

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on November 9, 2016

This is to inform you that the Board of Directors of Speciality Restaurants Limited (the "**Company**") at its meeting held on November 9, 2016 (the "**Board Meeting**") at Mumbai have *inter alia* considered, approved, adopted and taken on record the following matters:-

1. Statement of standalone unaudited financial results of the Company for the quarter and half year ended September 30, 2016 (the "**Financial Results**") and the statement of assets and liabilities on a standalone basis along with the limited review report of the statutory auditors of the Company.
2. Extract of detailed format of unaudited Financial Results for the quarter and half year ended September 30, 2016.

Please find enclosed herewith a copy of the Financial Results and the statement of assets and liabilities of the Company along with the limited review report of the statutory auditors thereon.

As required under Regulation 47 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 (the "**SEBI Circular**"), the extract of the Financial Results will be published in the newspapers in the format prescribed in Annexure XI to the SEBI Circular, a copy of which is also enclosed herewith. The full format of the Financial Results will also be available on the website of Company at www.speciality.co.in.

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The Board Meeting today commenced at 2.00 p.m. and concluded at 2.45 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




Authorized Signatory

Name: Avinash Kinhikar
Designation: Company Secretary & Legal Head

Encl's: As above.

SPECIALITY RESTAURANTS LIMITED

Registered Office: Uniworth House 3A Gurusaday Road, Kolkata - 700019
CIN: L55101WB1999PLC090672. Tel No. (91 33) 2283 7964/65/66. Fax No. (91 33) 2280 9282
Email: corporate@speciality.co.in

Statement of standalone unaudited financial results for the quarter and six months ended 30 September 2016

		Rs. in Lakhs (Except per share data)					
Sr. No.	Particulars	For the Quarter ended on			For the Six months ended on		Previous year ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from operations						
	(a) Net Sales	7,824	7,743	7,844	15,567	15,720	31,600
	(b) Other operating income	139	117	124	256	262	535
	Total Income from operations	7,963	7,860	7,968	15,823	15,982	32,135
2	Expenses						
	(a) Cost of materials consumed	2,586	2,560	2,610	5,146	5,158	10,550
	(b) Employee benefits expense	2,173	2,086	2,118	4,259	4,068	8,317
	(c) Depreciation and amortisation expense	697	1,086	663	1,783	1,287	2,833
	(d) Lease Rent	1,268	1,275	1,176	2,543	2,405	4,829
	(e) Other expenses	1,888	1,872	1,681	3,760	3,246	6,724
	Total Expenses	8,612	8,879	8,248	17,491	16,164	33,253
3	Loss from operations before other income and finance costs (1-2)	(649)	(1,019)	(280)	(1,668)	(182)	(1,118)
4	Other income	143	140	380	283	577	830
5	(Loss)/Profit from ordinary activities before finance costs (3 + 4)	(506)	(879)	100	(1,385)	395	(288)
6	Finance costs	0	1	2	1	3	5
7	(Loss)/Profit from ordinary activities before tax (5 - 6)	(506)	(880)	98	(1,386)	392	(293)
8	Tax expense	(249)	(299)	(4)	(548)	63	(319)
9	Net (Loss)/Profit after tax (7 - 8)	(257)	(581)	102	(838)	329	26
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						26,092
12	Earnings Per Share (of Rs. 10 each)						
	(a) Basic	(0.55)*	(1.24)*	0.22*	(1.78)*	0.70*	0.06
	(b) Diluted	(0.55)*	(1.24)*	0.22*	(1.78)*	0.70*	0.06
	See accompanying notes to the financial results						

*not annualised

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 9 November 2016.
- 2 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.



3 The utilisation of IPO proceeds is summarised below:-

(Rs. in Lakhs)

	Details of Planned utilisation of IPO proceeds in accordance with Prospectus dated May 22, 2012.	Spent upto March 31, 2015	Balance to spent post variation	Variations in plan approved	To spend	Amount Utilised upto September 30, 2016	Balance amount to be utilised
A	B	C	D	E	F	G	H
(i) Development of new restaurants	13,160	8,941	4,219	(4,219)	-	-	-
(ii) Development of new restaurants/conversion of existing restaurants (Refer Note below)	-	-	-	5,785	5,785	1,965	3,820
(iii) Development of a food plaza	1,510	-	1,510	(1,510)	-	-	-
(iv) Repayment of Term Loan facilities	942	942	-	-	-	-	-
(v) General Corporate purpose	105	105	-	-	-	-	-
	15,717	9,988	5,729	56	5,785	1,965	3,820
(vi) Issue related expenses	1,892	1,836	56	(56)	-	-	-
Total	17,609	11,824	5,785	-	5,785	1,965	3,820

Note:

The amount shown in column (G) (ii) represents utilised amount after March 31, 2015 related to the objects disclosed in the prospectus dated May 22, 2012. Rs. 661 Lakhs was spent upto the date of approval by the shareholders on November 27, 2015 out of the total spent of Rs. 1,965 Lakhs.

4 Previous period/year figures have been regrouped/reclassified, wherever necessary.

For and on behalf of the Board

For Speciality Restaurants Limited



(Handwritten signature)

(Anjan Chatterjee)
Managing Director
(DIN : 00200443)

Place: Mumbai
Date: 9 November, 2016

SPECIALITY RESTAURANTS LIMITED

Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 30 September 2016	As at 31 March 2016
	(Unaudited)	(Audited)
A. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	4,696	4,696
(b) Reserves and surplus	25,255	26,093
Sub Total - Shareholders' funds	29,951	30,789
(2) Non-current liabilities		
(a) Long-term borrowings	8	12
Sub Total - Non-current liabilities	8	12
(3) Current liabilities		
(a) Trade payables	4,080	3,742
(b) Other current liabilities	1,489	1,212
Sub Total - Current liabilities	5,569	4,954
TOTAL - EQUITY AND LIABILITIES	35,528	35,755
B. ASSETS		
(1) Non-current assets		
(a) Fixed assets	15,206	16,941
(b) Non-current investments	91	90
(c) Deferred tax assets	2,213	1,601
(d) Long-term loans and advances	7,159	6,812
(e) Other Non-current assets	4	4
Sub Total - Non-current assets	24,672	25,448
(2) Current assets		
(a) Current investments	7,232	7,038
(b) Inventories	737	711
(c) Trade receivables	386	373
(d) Cash and Cash Equivalents	474	546
(e) Short-term loans and advances	2,026	1,639
Sub Total - Current assets	10,855	10,307
TOTAL - ASSETS	35,528	35,755



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Statement of standalone unaudited financial results for the quarter and six months ended 30 September 2016

		Rs. in Lakhs (Except per share data)					
Sr. No.	Particulars	Three months ended 30.09.2016 (Unaudited)	Three months ended 30.06.2016 (Unaudited)	Three months ended 30.09.2015 (Unaudited)	Six months ended 30.09.2016 (Unaudited)	Six months ended 30.09.2015 (Unaudited)	Previous year ended 31.03.2016 (Audited)
1	Total Income from operations	7,963	7,860	7,968	15,823	15,982	32,135
2	Net (Loss)/Profit after tax	(257)	-581	102	(838)	329	26
3	Paid-up equity share capital (face value of Rs. 10 per share)	4,696	4,696	4,696	4,696	4,696	4,696
4	Reserves excluding Revaluation Reserves				-	-	26,092
5	Earnings Per Share (of Rs. 10 each)						
	(a) Basic	(0.55)*	(1.24)*	0.22*	(1.78)*	0.70*	0.06
	(b) Diluted	(0.55)*	(1.24)*	0.22*	(1.78)*	0.70*	0.06

*not annualised

Note: The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to make the same available on the websites of the Stock Exchanges on which the Shares of the Company are listed, namely, www.bseindia.com and www.nseindia.com. The full format of the said results are also available on the Company's website www.speciality.co.in.

For and on behalf of the Board

For Speciality Restaurants Limited



(Handwritten signature)

(Anjan Chatterjee)
Managing Director
(DIN : 00200443)

Place: Mumbai
Date: 9 November, 2016

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SPECIALITY RESTAURANTS LIMITED

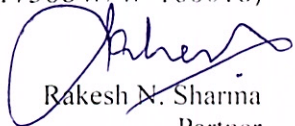
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SPECIALITY RESTAURANTS LIMITED** ("the Company") for the Quarter and Six Months ended 30 September, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. Utilisation of IPO proceeds (Note no. 3 to the Statement) has not been verified by us since it is not a requirement under Regulation 33 but it is a requirement under Regulation 32 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, November 9, 2016