



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

May 28, 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 May 28, 2016

This is to inform that the Board of Directors of Speciality Restaurants Limited (the "Company") at its meeting held on May 28, 2016 at Mumbai have *inter alia* considered and decided the following matters:

1. Considered, approved, adopted and taken on record the audited financial results of the Company for the financial year ended March 31, 2016 along with the fourth quarter (Q4) results which is a balancing figure between audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to the quarter (Q3) of the financial year ended March 31, 2016, a copy of which is also enclosed herewith.
2. Considered, approved, adopted and taken on record the audited financial statements of the Company for the financial year ended March 31, 2016.
3. The Board of Directors have not recommended any dividend for the financial year ended March 31, 2016.
4. Approved appointment of the Deloitte Haskins & Sells LLP, statutory auditors of the Company, subject to approval of the shareholders of the Company in the AGM.

The AGM of the Company is scheduled to be held on August 24, 2016.

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 extract of the financial results will be published in the newspapers in the prescribed format, a copy of which is also enclosed herewith along with the Auditors report for the year ended March 31, 2016. The full format of the financial results will also be available on the website of the Company at www.speciality.co.in

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



Handwritten signature/initials.



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The Board meeting today commenced at 1 p.m. and concluded at 3 p.m.

Please take the above information on record and disseminate the financial results on the website of the exchange(s) accordingly.

Thanking you.
Yours sincerely,

For **Speciality Restaurants Limited**


Authorized Signatory



Name: Avinash Kinhikar
Designation: Company Secretary & Legal Head

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Statement of standalone financial results for the quarter and year ended 31 March 2016

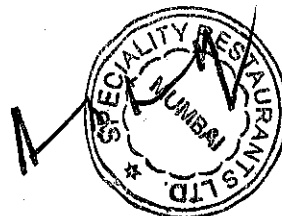
Rs. In Lakhs (Except per share data)

Sr. No.	Particulars	For the Quarter ended on			Current year ended	Previous year ended
		31.03.2016 (Audited) (Refer note 4 below)	31.12.2015 (Unaudited)	31.03.2015 (Audited) (Refer note 4 below)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from operations					
	(a) Net Sales	7,554	8,326	7,211	31,600	29,039
	(b) Other operating income	141	132	150	535	899
	Total Income from operations	7,695	8,458	7,361	32,135	29,938
2	Expenses					
	(a) Cost of materials consumed	2,617	2,775	2,244	10,550	9,408
	(b) Employee benefits expense	2,187	2,062	1,775	8,317	7,196
	(c) Depreciation and amortisation expense	745	801	711	2,833	2,522
	(d) Lease Rent	1,211	1,213	985	4,829	4,359
	(e) Other expenses	1,789	1,689	1,600	6,724	6,063
	Total Expenses	8,549	8,540	7,315	33,253	29,548
3	(Loss)/Profit from operations before other income and finance costs (1-2)	(854)	(82)	46	(1,118)	390
4	Other income	112	141	181	830	770
5	(Loss)/Profit from ordinary activities before finance costs (3 + 4)	(742)	59	227	(288)	1,160
6	Finance costs	1	1	2	5	8
7	(Loss)/Profit from ordinary activities before tax (5 - 6)	(743)	58	225	(293)	1,152
8	Tax expense	(340)	(42)	31	(319)	207
9	Net (Loss)/Profit after tax (7 - 8)	(403)	100	194	26	945
10	Paid-up equity share capital (face value of Rs. 10 per share)	4,696	4,696	4,696	4,696	4,696
11	Reserves excluding Revaluation Reserves				26,092	26,066
12	Earnings Per Share (of Rs. 10 each)					
	(a) Basic	(0.86)*	0.21*	0.41*	0.06	2.01
	(b) Diluted	(0.86)*	0.21*	0.41*	0.06	2.01
	See accompanying notes to the financial results					

*not annualised

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28 May 2016.
- 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.



	Details of Planned utilisation of IPO proceeds in accordance with Prospectus dated May 22, 2012	Details of Planned utilisation of IPO proceeds pursuant to the variation as approved by the members of the Company on November 27, 2015 (Refer Note a)	Amount Utilised upto December 31, 2015 (To be read with Note b)	Balance amount to be utilised
A	B	C	D	E
(i) Development of new restaurants	13,160	-	8,941	-
(ii) Development of new restaurants/conversion of existing restaurants (Refer Note c)	-	5,785	1,457	4,328
(iii) Development of a food plaza	1,510	-	-	-
(iv) Repayment of Term Loan facilities	942	-	942	-
(v) General Corporate purpose	105	-	105	-
	15,717	5,785	11,445	4,328
(vi) Issue related expenses	1,892	-	1,836	-
Total	17,609	5,785	13,281	4,328

Notes:

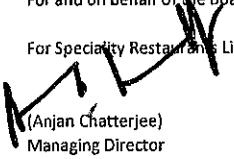
(a) The Objects of the Issue as disclosed in the Prospectus dated May 22, 2012 issued by the Company for its IPO were varied after obtaining the approval of the members of the Company through postal ballot on November 27, 2015, the result whereof were declared on November 30, 2015.

(b) The IPO proceeds as indicated in Column D (i), (iv), (v) and (vi) were utilised by the Company by March 31, 2015 and the balance unutilised amount is proposed to be used for the new object (being Development of new restaurants/conversion of existing restaurants) as approved by the shareholders on November 27, 2015. Accordingly, the balance unutilised amounts related to objects declared in column A (i), (iii) and (vi) are shown as Nil and instead reflected now shown under item no. (ii) in the above statement.

(c) The amount shown in column C (ii) represents unutilised amount as on March 31, 2015 related to the objects disclosed in the prospectus dated May 22, 2012 and which are now proposed to be utilised for the new object as approved by the Company's shareholders on November 27, 2015. Rs. 661 Lakhs was spent upto the date of approval out of the total spent of Rs. 1,457 Lakhs.

Approval of the shareholders has been obtained for the unutilised amount in accordance with the provisions of the Companies Act, 2013.

- 4 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the current financial year.
- 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: 28 May, 2016

SPECIALITY RESTAURANTS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH, 2016

Rs. In Lakhs

Particulars	As at 31 March, 2016	As at 31 March, 2015
A. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	4,696	4,696
(b) Reserves and surplus	26,093	26,066
(2) Non-current liabilities		
(a) Long-term borrowings	12	30
(3) Current liabilities		
(a) Trade payables	3,742	2,530
(b) Other current liabilities	1,212	1,616
(c) Short-term provisions	-	566
Total	35,755	35,504
B.Assets		
(1) Non-current assets		
(a) Fixed assets	16,941	16,159
(b) Non-current investments	90	90
(c) Deferred tax asset	1,601	1,159
(d) Long term loans and advances	6,812	6,262
(e) Other non-current assets	4	2
(2) Current assets		
(a) Current investments	7,038	7,948
(b) Inventories	711	637
(c) Trade receivables	373	1,521
(d) Cash and cash equivalents	546	631
(e) Short-term loans and advances	1,639	1,095
Total	35,755	35,504



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Statement of standalone financial results for the quarter and year ended 31 March 2016

Rs. in Lakhs (Except per share data)

Sr. No.	Particulars	Three months ended	Three months ended	Three months ended	Current year ended	Previous year ended
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Total Income from operations	7,695	8,458	7,361	32,135	29,938
2	Net (Loss)/Profit after tax	(403)	100	194	26	945
3	Paid-up equity share capital (face value of Rs. 10 per share)	4,696	4,696	4,696	4,696	4,696
4	Reserves excluding Revaluation Reserves				26,092	26,066
5	Earnings Per Share (of Rs. 10 each)					
	(a) Basic	(0.86)*	0.21*	0.41*	0.06	2.01
	(b) Diluted	(0.86)*	0.21*	0.41*	0.06	2.01

*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 and Other 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

(Anjan Chatterjee)
Managing Director

Place: Mumbai
Date: 28 May, 2016



INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SPECIALITY RESTAURANTS LIMITED

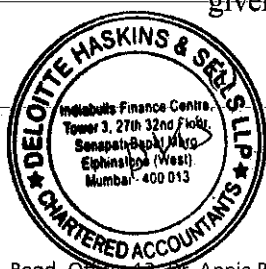
1. We have audited the accompanying Statement of Financial Results of **SPECIALITY RESTAURANTS LIMITED** ("the Company") for the year ended 31 March 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



**Deloitte
Haskins & Sells LLP**

- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March 2016.
4. The Statement includes the results for the Quarter ended 31st March 2016 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Rakesh N. Sharma
Partner
(Membership No. 102042)



Place: Mumbai
Date: 28 May, 2016



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DECLARATION

Pursuant to the amendment made to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 dated May 25, 2016, having effect from April 1, 2016, we hereby declare that the type of observation in Audit Report is unmodified for the Audited standalone Financial Results of the Company for the year ended March 31, 2016.

For Speciality Restaurants Limited


Authorized Signatory



Name: **Rajesh Kumar Mohta**
Designation: **Executive Director - Finance & CFO**