



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

August 11, 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 August 11, 2016

This is to inform you that the Board of Directors of Speciality Restaurants Limited (the "Company") at its meeting held on August 11, 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 ended June 30, 2016 (the "Financial Results") 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 ended June 30, 2016.

Please find enclosed herewith a copy of the Financial Results of the Company alongwith 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 1.00 p.m. and concluded at 2.00 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 ended 30 June 2016

₹ In Lacs (Except per share data)

Sr. No.	Particulars	For the Quarter ended on			Previous year ended
		30.06.2016 (Unaudited)	30.06.2015 (Unaudited)	31.03.2016 (Unaudited) <small>(Refer note 4 below)</small>	31.03.2016 (Audited)
1	Income from operations				
	(a) Net Sales	7,743	7,876	7,554	31,600
	(b) Other operating income	117	138	141	535
	Total Income from operations	7,860	8,014	7,695	32,135
2	Expenses				
	(a) Cost of materials consumed	2,560	2,548	2,617	10,550
	(b) Employee benefits expense	2,086	1,950	2,187	8,317
	(c) Depreciation and amortisation expense	1,086	624	745	2,833
	(d) Lease Rent	1,275	1,229	1,211	4,829
	(e) Other expenses	1,872	1,565	1,789	6,724
	Total Expenses	8,879	7,916	8,549	33,253
3	(Loss)/Profit from operations before other income and finance costs (1-2)	(1,019)	98	(854)	(1,118)
4	Other income	140	197	112	830
5	(Loss)/Profit from ordinary activities before finance costs (3 + 4)	(879)	295	(742)	(288)
6	Finance costs	1	1	1	5
7	(Loss)/Profit from ordinary activities before tax (5 - 6)	(880)	294	(743)	(293)
8	Tax expense	(299)	67	(340)	(319)
9	Net (Loss)/Profit after tax (7 - 8)	(581)	227	(403)	26
10	Paid-up equity share capital (face value of Rs. 10 per share)	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	(1.24)*	0.48*	(0.86)*	0.06
	(b) Diluted	(1.24)*	0.48*	(0.86)*	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 11 August 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	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 June 30, 2016 (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	1,719	4,066
(iii) Development of a food plaza	1,510	-	-	-
(iv) Repayment of Term Loan facilities	942	-	942	-
(v) General Corporate purpose	105	-	105	-
(vi) Issue related expenses	15,717	5,785	11,707	4,066
(vi) Issue related expenses	1,892	-	1,836	-
Total	17,609	5,785	13,543	4,066

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.

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

4 The figures for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of full financial year ended March 31, 2016 and published year to date figures upto the third quarter ended December 31, 2015.

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: 11 August, 2016



SPECIALITY RESTAURANTS LIMITED

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 Email: corporate@speciality.co.in

Statement of standalone financial results for the quarter ended 30 June 2016

₹ In Lacs (Except per share data)

Sr. No.	Particulars	Three months ended	Three months ended	Three months ended	Previous year ended
		30.06.2016 (Unaudited)	30.06.2015 (Unaudited)	31.03.2016 (Unaudited)	31.03.2016 (Audited)
1	Total Income from operations	7,860	8,014	7,695	32,135
2	Net (Loss)/Profit after tax	(581)	227	(403)	26
3	Paid-up equity share capital (face value of Rs. 10 per share)	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	(1.24)*	0.48*	(0.86)*	0.06
	(b) Diluted	(1.24)*	0.48*	(0.86)*	0.06

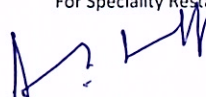
*not annualised

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




 (Anjan Chatterjee)
 Managing Director



Place: Mumbai
 Date: 11 August, 2016

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

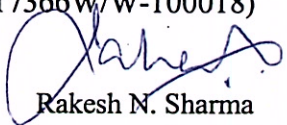
TO THE BOARD OF DIRECTORS OF SPECIALITY RESTAURANTS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SPECIALITY RESTAURANTS LIMITED** ("the Company") for the Quarter ended 30 June, 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, August 11, 2016

