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) 62686700 Website. www.speciality.co.in

August 10, 2018

To,

General Manager,
Listing Department,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai - 400 001.

Scrip Code: 534425

Vice President,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.

Scrip Code: SPECIALITY

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on August 10, 2018.

This is to inform you that the Board of Directors of Speciality Restaurants Limited (the **"Company"**) at its meeting held on August 10, 2018 (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, 2018 (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, 2018.

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, the extract of the Financial Results will be published in the newspapers in the format prescribed by SEBI, 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.

The Board Meeting today commenced at 3.00 p.m. and concluded at 4.15 p.m.

Speciality Restaurants Ltd. Mumbai

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.

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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**

Speciality Restaurants Ltd Mumbai

Authorized Signatory
Name: **Avinash Kinhikar**
Designation: **Company Secretary & Legal Head**

Encl's: As above.

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Statement of unaudited financial results for the quarter ended 30 June 2018

Rs. in Lakhs (Except per share data)

Sr. No.	Particulars	Standalone			Standalone
		For the Quarter ended on			Previous Year ended on
		30.06.2018 (Unaudited)	31.03.2018 (Refer Note 6)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue from operations	7,935	7,297	7,221	29,679
2	Other Income	184	228	186	790
3	**Total Revenue**	**8,119**	**7,525**	**7,407**	**30,469**
4	**Expenses**				
	(a) Cost of materials consumed	2,539	2,311	2,385	9,534
	(b) Employee benefits expense	1,987	1,940	1,912	7,646
	(c) Finance costs	-	-	-	1
	(d) Depreciation/amortisation/impairment	607	707	629	2,966
	(e) Lease rent	1,548	1,362	1,241	5,252
	(f) Other expenses	2,012	1,946	1,887	7,171
	Total Expenses	**8,693**	**8,267**	**8,054**	**32,570**
5	**Profit / (Loss) before exceptional item and tax (3 - 4)**	**(574)**	**(742)**	**(647)**	**(2,101)**
6	Exceptional item (Refer note 3)	-	-	935	1,014
7	**Profit / (Loss) before tax (5 - 6)**	**(574)**	**(742)**	**(1,582)**	**(3,115)**
8	**Tax expense**				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	2,226	-	2,226
		-	2,226	-	2,226
9	**Profit / (Loss) after tax for the period (7 - 8)**	**(574)**	**(2,968)**	**(1,582)**	**(5,341)**
10	Other comprehensive income	(1)	8	(19)	37
11	**Total comprehensive income for the period (9 - 10)**	**(575)**	**(2,960)**	**(1,601)**	**(5,304)**
12	**Earnings per equity share (of ₹ 10/- each) (not annualised for quarters)**				
	(a) Basic	(1.22)	(6.32)	(3.37)	(11.37)
	(b) Diluted	(1.22)	(6.32)	(3.37)	(11.37)
	See accompanying notes to the financial results				

DELOITTE HASKINS & SELLS LLP MUMBAI DHS LLP Chartered Accountants

Speciality Restaurants Ltd. Mumbai

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 August, 2018.

2 The Company is engaged in the food business, which in the context of Ind AS 108 on Operating Segment, constitutes a single reportable business segment.

3 Exceptional item relates to the impairment of investments and receivables of the joint venture company.

4 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 available as on March 31, 2015	Variations in plan approved for financial year 2015-2018	Amount Utilised upto March 31, 2018	Balance amount to be utilised as on March 31, 2018	Amount Utilised upto June 30, 2018	Balance amount to be utilised as on June 30, 2018
A	B	C	D	E	F	G	H	I
(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	3,554	2,231	183	2,048
(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	-	-	-	-	-	-
(vi) Issue related expenses	1,892	1,836	56	(56)	-	-	-	-
Total	**17,609**	**11,824**	**5,785**	**-**	**3,554**	**2,231**	**183**	**2,048**

Note:

i. The amount shown in column G (ii) represents unutilised amount as on March 31, 2018 related to the objects disclosed in the prospectus dated May 22, 2012 and the approval of Members was received through Postal Ballot on March 24, 2018 for variation in terms of the contract or objects of the issue, to utilise the balance amount towards development of new restaurants / conversion of existing restaurants under new formats for further period of three (3) years with effect from April 1, 2018.

ii. The amount shown in column H (ii) represents utilised amount after March 31, 2018 upto June 30, 2018 related to the objects disclosed in the prospectus dated May 22, 2012.

5 Effective 1 April 2018, the Company adopted Ind AS 115 - 'Revenue from contracts with customers'. The effect on adoption of Ind AS 115 on the Standalone financial results is insignificant.

6 The figures of the March 2018 quarter are the balancing figures between the audited figures in respect of the full financial year March 2018 and the published year to date figures upto December 2018 (Third Quarter) of the March 2018 financial year.

For and on behalf of the Board

For Speciality Restaurants Limited

Indranil Chatterjee
Director - Commercial Operations
(DIN : 00200577)

Place: Mumbai
Date: 10 August, 2018

DELOITTE HASKINS & SELLS LLP MUMBAI Chartered Accountants

Speciality Restaurants Ltd. Mumbai

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Extract of unaudited financial results for the quarter ended 30 June 2018

Rs. in Lakhs (Except per share data)

		Standalone			Standalone
Sr. No.	Particulars	For the Quarter ended on			Previous Year ended on
		30.06.2018 (Unaudited)	31.03.2018 (Refer Note 4)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Total Income from operations	7,935	7,297	7,221	29,679
2	Net Profit / (Loss) for the period (before exceptional item and tax)	(574)	(742)	(647)	(2,101)
3	Exceptional item (Refer note 1)	-	-	935	1,014
4	Net Profit / (Loss) before tax for the period (after exceptional item)	(574)	(742)	(1,582)	(3,115)
5	Net Profit / (Loss) after tax for the period (after exceptional item)	(574)	(2,968)	(1,582)	(5,341)
6	Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)	(575)	(2,960)	(1,601)	(5,304)
7	Paid-up equity share capital (face value of Rs. 10 per share)	4,696	4,696	4,696	4,696
8	**Earnings per equity share (of ₹ 10/- each) (not annualised for quarters)**				
	(a) Basic	(1.22)	(6.32)	(3.37)	(11.37)
	(b) Diluted	(1.22)	(6.32)	(3.37)	(11.37)

Note:

1 Exceptional item relates to the impairment of investments and receivables of the joint venture company.

2 The above is an extract of the detailed format of quarterly and yearly 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.

3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10 August, 2018.

4 The figures of the March 2018 quarter are the balancing figures between the audited figures in respect of the full financial year March 2018 and the published year to date figures upto December 2018 (Third Quarter) of the March 2018 financial year.

Speciality Restaurants Ltd. Mumbai

For and on behalf of the Board

For Speciality Restaurants Limited

Indranil Chatterjee
Director - Commercial Operations
(DIN : 00200577)

Place: Mumbai
Date: 10 August, 2018

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th-32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tel: +91 22 6185 4000
Fax: +91 22 6185 4001

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 June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 Indian 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

DELOITTE HASKINS & SELLS LLP
DHS
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LLP

Deloitte
Haskins & Sells LLP

4. Utilisation of IPO proceeds (Note 4 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 the 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 10, 2018

DELOITTE HASKINS & SELLS LLP
MUMBAI