



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

February 8, 2017

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.

Scrip Code: 534425

Scrip Code: SPECIALITY

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on February 8, 2017

This is to inform you that the Board of Directors of Speciality Restaurants Limited (the "**Company**") at its meeting held on February 8, 2017 (the "**Board Meeting**") at Mumbai have *inter alia* considered, approved, adopted and took on record the following matters:-

1. The statement of standalone unaudited financial results of the Company for the quarter and nine months ended December 31, 2016 (the "**Financial Results**") along with the limited review report of the statutory auditors of the Company.
2. The extract of the Financial Results.
3. In accordance with the Regulation 30(6) read with Item No. 7 of Part A to Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform that Mr. Jyotin Mehta has tendered resignation effective after the conclusion of Meeting of Board of Directors of the Company held today through his letter dated February 8, 2017 (the "**Letter**") as an Independent Director on the Board of Directors of Speciality Restaurants Limited.

Please find enclosed herewith a copy of the Financial Results along with the limited review report of the statutory auditors thereon.





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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 complete Financial Results will also be available on the website of Company at www.speciality.co.in.

The Board Meeting today commenced at 2.00 p.m. and concluded at 4.15 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 Kinthikar
Designation: Company Secretary & Legal Head



Encl: 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 nine months ended 31 December 2016

Rs. in Lakhs (Except per share data)

Sr. No.	Particulars	For the Quarter ended on			For the Nine months ended on		Previous year ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from operations						
	(a) Net Sales	8,173	7,824	8,326	23,740	24,046	31,600
	(b) Other operating income	161	139	132	417	394	535
	Total Income from operations	8,334	7,963	8,458	24,157	24,440	32,135
2	Expenses						
	(a) Cost of materials consumed	2,649	2,586	2,775	7,795	7,933	10,550
	(b) Employee benefits expense	2,047	2,173	2,062	6,306	6,130	8,317
	(c) Depreciation and amortisation expense	745	697	801	2,528	2,088	2,833
	(d) Lease Rent	1,304	1,268	1,213	3,847	3,618	4,829
	(e) Other expenses	1,902	1,888	1,689	5,662	4,935	6,724
	Total Expenses	8,647	8,612	8,540	26,138	24,704	33,253
3	Loss from operations before other income and finance costs (1-2)	(313)	(649)	(82)	(1,981)	(264)	(1,118)
4	Other income	136	143	141	419	718	830
5	(Loss)/Profit from ordinary activities before finance costs (3 + 4)	(177)	(506)	59	(1,562)	454	(288)
6	Finance costs	1	-	1	2	4	5
7	(Loss)/Profit from ordinary activities before tax (5 - 6)	(178)	(506)	58	(1,564)	450	(293)
8	Tax expense	284	(249)	(42)	(264)	21	(319)
9	Net (Loss)/Profit after tax (7 - 8)	(462)	(257)	100	(1,300)	429	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	(0.98)*	(0.55)*	0.21*	(2.77)*	0.91*	0.06
	(b) Diluted	(0.98)*	(0.55)*	0.21*	(2.77)*	0.91*	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 8 February 2017.
- 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 December 31, 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	2,348	3,437
(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	2,348	3,437
(vi) Issue related expenses	1,892	1,836	56	(56)	-	-	-
Total	17,609	11,824	5,785	-	5,785	2,348	3,437

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. 2,348 Lakhs.

- 4 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
(DIN : 00200443)

Place: Mumbai
Date: 8 February, 2017

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Statement of standalone unaudited financial results for the quarter and nine months ended 31 December 2016

Rs. in Lakhs (Except per share data)

		Three months ended	Three months ended	Three months ended	Nine months ended	Nine months ended	Previous year ended
Sr. No.	Particulars	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1	Total Income from operations	8,334	7,963	8,458	24,157	24,440	32,135
2	Net (Loss)/Profit after tax	(462)	(257)	100	(1,300)	429	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	(0.98)*	(0.55)*	0.21*	(2.77)*	0.91*	0.06
	(b) Diluted	(0.98)*	(0.55)*	0.21*	(2.77)*	0.91*	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
(DIN : 00200443)



Place: Mumbai
Date: 8 February, 2017

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 nine Months ended 31 December, 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.



MUMBAI, February 8, 2017

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

Rakesh N. Sharma
Partner
(Membership No. 102042)