



**SPECIALITY
RESTAURANTS LIMITED**

CIN: L55101WB1999PLC090672 Email : corporate@speciality.co.in

Morya Land Mark - 1, 4th Floor, B-25, Veera Industrial Estate, Off New Link Road, Andheri (W), Mumbai 400 053

Tel. No. (022) 62686700 Website-www.speciality.co.in

November 14, 2025

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

**Vice President,
Listing Compliance 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 November 14, 2025.

This is to inform you that the Board of Directors of Speciality Restaurants Limited (the “Company”) at its meeting held on November 14, 2025 (the “Board Meeting”) have inter alia considered, approved, adopted and taken on record the Statement of standalone and consolidated unaudited financial results of the Company for the quarter and half year ended September 30, 2025 (the “Financial Results”) along with the limited review reports of the statutory auditors of the Company.

Please find enclosed herewith a copy of the Financial Results and the Statement of Assets and Liabilities of the Company, the limited review reports of the statutory auditors thereon and statement of Cash Flows for the half year ended September 30, 2025.

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.

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 6.30 p.m. and concluded at 7.00 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

**AVINASH
MADHUKAR
KINHNIKAR**

Digitally signed by
AVINASH MADHUKAR
KINHNIKAR
Date: 2025.11.14 20:26:49
+05'30'

**Avinash Kinshikar
Company Secretary & Legal Head**

Encl: As Above

Limited Review Report on the Unaudited Quarterly and Year to Date Unaudited Standalone Financial Results of Speciality Restaurants Limited pursuant to Regulation 33 of the Security and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Speciality Restaurants Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Speciality Restaurants Limited** ("the Company") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the Security and Exchange Board of India from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable accounting standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies 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 amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E



Milind Agal
Partner

Membership No. 123314
UDIN: 25123314BMLLEA7260

Place: Mumbai
Date: November 14, 2025

SPECIALITY RESTAURANTS LIMITED

Registered Office: Uniworth House 3A Gurusaday Road, Kolkata - 700019

CIN: L55101WB1999PLC090672. Tel No. (91 33) 2283 7964

Email: corporate@speciality.co.in

Website: www.speciality.co.in

Statement of Standalone Unaudited Financial Results for the quarter and period ended 30 September 2025

Sr. No.	Particulars	INR in Lakhs (Except per share data)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue from operations	10,975.57	10,305.77	9,794.13	21,281.34	19,506.89	41,307.61
2	Other Income (Refer Note No. 3)	348.98	567.36	339.36	916.34	1,177.99	1,897.46
3	Total Income	11,324.55	10,873.13	10,133.49	22,197.68	20,684.88	43,205.07
4	Expenses						
	(a) Cost of food and beverages consumed	3,220.85	3,075.34	2,977.40	6,296.19	5,968.92	12,598.66
	(b) Employee benefits expense	2,295.65	2,237.48	2,155.01	4,533.13	4,348.39	8,988.77
	(c) Finance costs	365.06	374.14	336.76	739.20	689.19	1,423.39
	(d) Depreciation/amortisation	1,315.87	1,292.79	1,134.26	2,608.66	2,234.75	4,720.85
	(e) Lease rent	442.51	342.01	339.08	784.52	676.81	1,377.24
	(f) Other expenses	3,100.39	2,849.27	2,869.32	5,949.66	5,570.00	11,286.00
	Total Expenses	10,740.33	10,171.03	9,811.83	20,911.36	19,488.06	40,394.91
5	Profit before tax (3 - 4)	584.22	702.10	321.66	1,286.32	1,196.82	2,810.16
6	Tax expense/ (credit)						
	a) Current tax	23.23	83.13	31.58	106.36	78.90	235.02
	b) Adjustment of tax relating to earlier periods	-	-	-	-	-	(19.90)
	c) Deferred tax	84.54	50.85	38.07	135.39	151.13	450.53
		107.77	133.98	69.65	241.75	230.03	665.65
7	Profit after tax for the period (5 - 6)	476.45	568.12	252.01	1,044.57	966.79	2,144.51
8	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss:						
	Re-measurement gains/ (losses) on defined benefit plans	4.66	55.40	13.22	60.06	15.35	(23.76)
	Income tax effect	(1.18)	(13.94)	(3.32)	(15.12)	(3.86)	5.98
9	Total comprehensive income for the period (7 + 8)	479.93	609.58	261.91	1,089.51	978.28	2,126.73
10	Paid-up equity share capital (Face value of INR 10/- per share)	4,823.57	4,823.57	4,823.57	4,823.57	4,823.57	4,823.57
11	Other Equity	-	-	-	-	-	28,038.84
12	Earnings per equity share (of INR 10/- each)*						
	(a) Basic	0.99	1.18	0.52	2.17	2.01	4.45
	(b) Diluted	0.99	1.18	0.52	2.17	2.01	4.45

See accompanying notes to the financial results

*not annualised for quarters or year to date figures



SPECIALITY RESTAURANTS LIMITED

Statement of Standalone Unaudited Financial Results for the quarter and period ended 30 September 2025

Notes:

1 The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14 November 2025. The results for the quarter and period ended 30 September 2025, were reviewed by the statutory auditor of the Company.

The above results has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended and SEBI circular dated 05 July 2016.

2 The principal business of the Company is operating casual dining restaurants outlets and confectionary outlets. All other activities of the Company revolve around its principal business. The Chairman & Managing Director (CMD) of the Company, has been identified as the Chief Operating Decision Maker (CODM). The CODM evaluates the Company's performance, allocates resources based on analysis of the various performance indicators of the Company as a single unit. Therefore, the management has concluded that there is only one operating reportable segment as defined by Ind AS 108 - Operating Segments. The Company predominantly operates in one geography, i.e., India.

3 Other income include following one-off incomes:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
Gain on lease modification / termination	(0.64)	43.16	-	42.52	373.01	375.19
Total	(0.64)	43.16	-	42.52	373.01	375.19

4 The Hon'ble National Company Law Tribunal ("NCLT"), Kolkata Bench in the Scheme of Arrangement amongst Speciality Restaurants Limited and Speciality Hotels India Private Limited and their respective shareholders and creditors ("Scheme"), issued order dated 11 August 2025 sanctioning the Scheme. The Company had observed certain factual errors in the NCLT order and accordingly filed miscellaneous application before the Hon'ble NCLT, Kolkata Bench seeking rectifications to the order dated 11 August 2025.

The Company has received the rectified order on 12 November 2025 passed by the Hon'ble NCLT, Kolkata Bench to the original order dated 11 August 2025. The Scheme will come into effect once the certified copy of order from the NCLT is received and filed with the Registrar of Companies, Ministry of Corporate Affairs." Accordingly, no effect of the same has been given in the financial results.

5 Previous periods figures have been regrouped/ reclassified wherever necessary.

For and on behalf of the Board of Speciality Restaurants Limited



(Handwritten signature in blue ink)

Indranil Chatterjee
Deputy Managing Director
(DIN: 00200577)

Place: Mumbai
Date: 14 November 2025



SPECIALITY RESTAURANTS LIMITED
Standalone Balance Sheet as at 30 September 2025

₹ in Lakhs

Particulars	As at 30.09.2025	As at 31.03.2025
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
a. Property, plant and equipment	10,417.46	8,406.05
b. Right of use assets	11,226.56	12,159.51
c. Capital work-in-progress	1,321.29	3,200.20
d. Other intangible assets	74.15	90.10
e. Goodwill	137.38	137.38
f. Financial assets:		
i. Investments	1,168.34	1,168.29
ii. Loans	124.48	132.10
iii. Other financial Assets	3,133.47	3,006.10
g. Income tax assets (net)	573.86	504.27
h. Deferred tax assets (net)	2,389.40	2,539.91
i. Other non-current assets	1,339.10	1,220.12
Total non-current assets	31,905.49	32,564.03
Current assets		
a. Inventories	1,047.32	776.45
b. Financial assets		
i. Investments	15,742.18	16,080.24
ii. Trade receivables	787.58	535.64
iii. Cash and cash equivalents	623.97	761.25
iv. Bank balances other than cash and cash equivalent	6.69	6.30
v. Loans	62.21	67.25
vi. Other financial assets	984.30	633.40
c. Other current assets	1,274.28	1,127.02
Total current assets	20,528.53	19,987.55
Assets classified as held for sale	442.52	442.52
Total assets	52,876.54	52,994.10
EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	4,823.57	4,823.57
b. Other equity	28,646.02	28,038.84
Total equity	33,469.59	32,862.41
Liabilities		
Non-current liabilities		
a. Financial liabilities:		
i. Lease Liabilities	10,975.85	11,956.50
b. Provisions	187.83	211.36
Total non-current liabilities	11,163.68	12,167.86
Current liabilities		
a. Financial liabilities		
i. Lease Liabilities	3,481.89	3,458.20
ii. Trade payables		
- total outstanding dues of micro enterprises and small enterprises	65.11	64.81
- total outstanding dues of creditors other than micro enterprises and small enterprises	2,810.08	2,539.22
iii. Other financial liabilities	1,354.66	1,351.38
b. Other current liabilities	336.11	354.80
Total current liabilities	8,047.85	7,768.41
Liabilities directly associated with assets held for sale	195.42	195.42
Total liabilities	19,406.95	20,131.69
Total equity and liabilities	52,876.54	52,994.10



SPECIALITY RESTAURANTS LIMITED
Standalone Cash Flow Statement for the period ended 30 September 2025

₹ in Lakhs

Particulars	As at	As at
	30.09.2025	30.09.2024
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before tax	1,286.32	1,196.82
Adjustments for:		
Depreciation and amortisation - property, plant and equipment and other intangible assets	868.53	676.57
Depreciation and impairment - right of use assets	1,740.13	1,558.18
(Gain) on sale of property, plant and equipment (net)	(1.88)	(0.18)
(Gain) on lease modification / termination	(42.52)	(373.01)
(Profit) on sale of investments (net)	(260.27)	(288.06)
(Gain) on fair value of investments (net)	(426.67)	(260.16)
Finance costs	739.20	689.19
Impairment charge on property, plant, equipment	103.89	16.70
Interest income from banks/others	(28.45)	(36.75)
Dividend on current investments	(8.38)	(7.38)
Unwinding effect of security deposits	(124.89)	(153.77)
Sundry balances written back	(2.60)	(39.69)
Provision for doubtful debts and advances	7.32	28.83
Payable on account of gratuity (net)	66.82	59.02
Income received from InVIT	(12.94)	-
Deferred Rent amortisation	120.98	147.40
Operating profit before working capital changes	4,024.59	3,213.71
Adjustments for (increase)/decrease in operating assets:		
Inventories	(270.87)	(165.04)
Trade receivables	(259.26)	(169.23)
Other financial assets	(425.58)	(3.79)
Loans	12.66	(15.63)
Other Assets	(180.09)	(1,070.89)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	273.76	959.93
Other liabilities	(18.69)	0.94
Other financial liabilities	179.95	(211.03)
Provisions	(30.27)	(9.99)
Cash generated from operations	3,306.20	2,528.98
Net Income tax (paid)	(175.95)	(196.24)
Net cash inflows from operating activities (A)	3,130.25	2,332.74
Cash flow from investing activities		
Capital expenditure on property, plant and equipment	(1,409.29)	(1,432.99)
Proceeds from sale of property, plant and equipment	10.60	11.00
Advance received for sale of leasehold land (Asset held-for-sale)	-	62.18
Proceeds from sale of current investments	1,150.00	(319.95)
Income received from InVIT	12.94	-
Investment in mutual funds	(125.05)	2,494.60
Interest received	28.45	37.35
Dividend received	8.38	7.18
Net cash inflows/used from/in investing activities (B)	(323.97)	859.37
Cash flow from financing activities		
Payment of Lease liability	(2,460.82)	(2,273.33)
Dividend Paid	(482.74)	(480.80)
Share Warrants issued	-	218.96
Net cash used in financing activities (C)	(2,943.56)	(2,535.17)
Net increase/ (decrease) in cash and cash equivalents (D) = (A+B+C)	(137.28)	656.94
Cash and cash equivalents at the beginning of the period (E)	761.25	308.71
Cash and cash equivalents at the end of the period (F) = (D+E)	623.97	965.65
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents comprise:		
Balances with banks:		
in current accounts	315.08	887.85
in Fixed deposit with original maturity of less than 3 months	241.61	6.92
Cash on hand	67.28	70.88
Total	623.97	965.65



Limited Review Report on Unaudited Quarterly and Year to Date Unaudited Consolidated Financial Results of Speciality Restaurants Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Speciality Restaurants Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Speciality Restaurants Limited** (hereinafter referred to as "the Holding Company"), its subsidiaries, (the Holding Company and its Subsidiaries together referred to as " the Group") for the quarter ended September 30, 2025 and Year to date from April 01, 2025 to September 30, 2025 (the "Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. The Statement includes result of the following entities:
 - a. Speciality Restaurants Limited (Holding Company)
 - b. Speciality Hospitality UK Limited (Subsidiary-UK)
 - c. Caterland Hospitality Limited (Subsidiary of subsidiary-UK)
 - d. Speciality Hospitality US Inc (Subsidiary-US).
 - e. Speciality Hotels India Private Limited (Subsidiary of the Holding Company).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies 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 amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

6. Other matters

The Statement includes the interim financial information/ financial results of four subsidiaries which have not been reviewed/ audited, and have been approved and furnished to us by the management, whose financial information reflects total assets of Rs. 3,345 lakhs as at September 30, 2025, total revenue of Rs. 668 Lakhs and Rs. 1,238 Lakhs (before considering consolidation adjustments) for the quarter and half year ended September 30, 2025, total net loss after tax of Rs. 30 lakhs and Rs. 86 lakhs (before considering consolidation adjustments) for the quarter and half year ended September 30, 2025, and total comprehensive income of Rs (30 lakhs) and Rs. (86 Lakhs) (before considering consolidation adjustments) for the quarter and half year ended September 30, 2025, respectively, and cash inflow of Rs. 119 Lakhs, before giving effect to the consolidation adjustments, as considered in the Statement. According to the information and explanations given to us by the Management, these financial information/financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E



Milind Agal
Partner

Membership No. 123314
UDIN: 25123314BMLLEB8718

Place: Mumbai
Date: November 14, 2025

SPECIALITY RESTAURANTS LIMITED

Registered Office: Uniworth House 3A Gurusaday Road, Kolkata - 700019

CIN: L55101WB1999PLC090672. Tel No. (91 33) 2283 7964

Email: corporate@speciality.co.in

Website: www.speciality.co.in

Statement of Consolidated Unaudited Financial Results for the quarter and period ended 30 September 2025

Sr. No.	Particulars	INR in Lakhs (Except per share data)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue from operations	11,643.80	10,877.19	10,437.77	22,520.99	20,748.97	43,624.90
2	Other Income (Refer Note No. 3)	355.18	574.01	346.88	929.19	1,187.93	1,924.34
3	Total Income	11,998.98	11,451.20	10,784.65	23,450.18	21,936.90	45,549.24
4	Expenses						
	(a) Cost of food and beverages consumed	3,368.64	3,200.34	3,121.20	6,568.98	6,245.21	13,103.62
	(b) Employee benefits expense	2,574.14	2,454.52	2,356.16	5,028.66	4,717.11	9,758.94
	(c) Finance costs	365.06	374.14	335.76	739.20	689.19	1,423.39
	(d) Depreciation/amortisation/impairment	1,364.02	1,339.53	1,180.06	2,703.55	2,325.10	4,899.82
	(e) Lease rent	547.41	447.98	442.96	995.39	877.51	1,804.29
	(f) Other expenses	3,225.39	2,988.59	2,986.56	6,213.98	5,784.03	11,697.93
	Total Expenses	11,444.66	10,805.10	10,422.70	22,249.76	20,638.15	42,687.99
5	Profit before tax (3 - 4)	554.32	646.10	361.95	1,200.42	1,298.75	2,861.25
6	Tax expense/ (credit)						
	a) Current tax	23.23	83.13	31.98	106.36	79.30	235.02
	b) Adjustment of tax relating to earlier periods	-	-	-	-	-	(19.90)
	c) Deferred tax	84.54	50.85	45.01	135.39	170.52	449.41
		107.77	133.98	76.99	241.75	249.82	664.53
7	Profit after tax for the period (5 - 6)	446.55	512.12	284.96	958.67	1,048.93	2,196.72
8	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss:						
	Re-measurement gains/ (losses) on defined benefit plans	4.66	55.40	13.37	60.06	15.10	(23.76)
	Income tax effect	(1.18)	(13.94)	(3.44)	(15.12)	(3.88)	5.98
	Items that may be reclassified to profit or loss						
	Exchange difference arising on translating foreign operations	27.49	102.74	106.20	130.23	106.90	85.10
9	Total comprehensive income for the period (7 + 8)	477.52	656.32	401.09	1,133.84	1,167.05	2,264.04
10	Net Profit for the year attributable to :						
	Owners	460.97	539.72	269.83	1,000.69	1,007.68	2,171.56
	Non-controlling interests	(14.42)	(27.60)	15.13	(42.02)	41.25	25.16
11	Other comprehensive income (OCI) attributable to :						
	Owners	30.97	144.20	116.13	175.17	118.12	67.32
	Non-controlling interests	-	-	-	-	-	-
12	Total comprehensive income attributable to :						
	Owners	491.94	683.92	385.96	1,175.86	1,125.80	2,238.88
	Non-controlling interests	(14.42)	(27.60)	15.13	(42.02)	41.25	25.16
13	Paid-up equity share capital (Face value of INR 10/- per share)	4,823.57	4,823.57	4,823.57	4,823.57	4,823.57	4,823.57
14	Other Equity	-	-	-	-	-	27,873.94
15	Earnings per equity share (of INR 10/- each)*						
	(a) Basic	0.96	1.06	0.56	2.07	2.09	4.51
	(b) Diluted	0.96	1.06	0.56	2.07	2.09	4.51

See accompanying notes to the financial results

**not annualised for quarters or year to date figures



SPECIALITY RESTAURANTS LIMITED

Statement of Consolidated Unaudited Financial Results for the quarter and period ended 30 September 2025

Notes:

1 The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14 November 2025. The results for the quarter and period ended 30 September 2025, were reviewed by the statutory auditor of the Company.

The above results has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended and SEBI circular dated 05 July 2016.

2 The principal business of the Group is operating casual dining restaurants outlets and confectionary outlets. All other activities of the group revolve around its principal business. The Chairman & Managing Director (CMD) of the Holding Company, has been identified as the Chief Operating Decision Maker (CODM). The CODM evaluates the Group's performance, allocates resources based on analysis of the various performance indicators of the Group as a single unit. Therefore, the management has concluded that there is only one operating reportable segment as defined by Ind AS 108 - Operating Segments. The Group predominantly operates in one geography, i.e., India.

3 Other income include following one-off incomes:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
Gain on lease modification / termination	(0.64)	43.16	-	42.52	373.01	375.19
Total	(0.64)	43.16	-	42.52	373.01	375.19

4 The Hon'ble National Company Law Tribunal ("NCLT"), Kolkata Bench in the Scheme of Arrangement amongst Speciality Restaurants Limited and Speciality Hotels India Private Limited and their respective shareholders and creditors ("Scheme"), issued order dated 11 August 2025 sanctioning the Scheme. The Holding Company had observed certain factual errors in the NCLT order and accordingly filed miscellaneous application before the Hon'ble NCLT, Kolkata Bench seeking rectifications to the order dated 11 August 2025.

The Holding Company has received the rectified order on 12 November 2025 passed by the Hon'ble NCLT, Kolkata Bench to the original order dated 11 August 2025. The Scheme will come into effect once the certified copy of order from the NCLT is received and filed with the Registrar of Companies, Ministry of Corporate Affairs." Accordingly, no effect of the same has been given in the financial results.

5 Previous periods figures have been regrouped/ reclassified wherever necessary.

For and on behalf of the Board of Speciality Restaurants Limited



Indranil Chatterjee
Indranil Chatterjee
 Deputy Managing Director
 (DIN: 00200577)



Place: Mumbai
 Date: 14 November 2025

SPECIALITY RESTAURANTS LIMITED
Consolidated Balance Sheet as at 30 September 2025

₹ in Lakhs

Particulars	As at 30.09.2025	As at 31.03.2025
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
a. Property, plant and equipment	11,244.62	9,251.66
b. Right of use assets	11,226.56	12,159.51
c. Capital work-in-progress	1,321.29	3,200.20
d. Other intangible assets	74.15	90.10
e. Goodwill	140.28	140.28
f. Financial assets:		
i. Investments	2.63	2.58
ii. Loans	124.48	132.10
iii. Other financial Assets	3,258.19	3,121.89
g. Income tax assets (net)	573.86	504.27
h. Deferred tax assets (net)	2,389.40	2,506.77
i. Other non-current assets	1,357.39	1,237.10
Total non-current assets	31,712.85	32,346.46
Current assets		
a. Inventories	1,112.77	829.44
b. Financial assets		
i. Investments	15,742.18	16,080.24
ii. Trade receivables	813.17	549.56
iii. Cash and cash equivalents	830.07	847.26
iv. Bank balances other than cash and cash equivalent	901.27	836.86
v. Loans	68.02	67.25
vi. Other financial assets	993.31	660.94
c. Other current assets	1,378.76	1,228.12
Total current assets	21,839.55	21,099.67
Assets classified as held for sale	442.52	442.52
Total assets	53,994.92	53,888.65
EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	4,823.57	4,823.57
b. Other equity	28,567.45	27,873.94
c. Non-controlling interest	686.44	728.52
Total equity	34,077.46	33,426.03
Liabilities		
Non-current liabilities		
a. Financial liabilities:		
i. Lease Liabilities	10,975.85	11,956.45
b. Provisions	187.83	211.36
c. Deferred tax liabilities (net)	35.70	-
Total non-current liabilities	11,199.38	12,167.81
Current liabilities		
a. Financial liabilities		
i. Lease Liabilities	3,481.89	3,458.17
ii. Trade payables		
- total outstanding dues of micro enterprises and small enterprises	65.11	64.81
- total outstanding dues of creditors other than micro enterprises and small enterprises	3,211.75	2,834.68
iii. Other financial liabilities	1,377.83	1,347.64
b. Other current liabilities	386.08	394.09
Total current liabilities	8,522.66	8,099.39
Liabilities directly associated with assets held for sale	195.42	195.42
Total liabilities	19,917.46	20,462.62
Total equity and liabilities	53,994.92	53,888.65



SPECIALITY RESTAURANTS LIMITED
Consolidated Cash Flow Statement for the period ended 30 September 2025

₹ in Lakhs

Particulars	As at	As at
	30.09.2025	30.09.2024
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before tax	1,200.42	1,298.75
Adjustments for:		
Depreciation and amortisation - property, plant and equipment and other intangible assets	963.42	766.92
Depreciation and impairment - right of use assets	1,740.13	1,558.18
(Gain) on sale of property, plant and equipment (net)	(1.88)	(0.18)
(Gain) on lease modification / termination	(42.52)	(373.01)
(Profit) on sale of investments (net)	(260.27)	(288.16)
(Gain) on fair value of investments (net)	(426.67)	(260.36)
Finance costs	739.20	689.19
Impairment charge on property, plant, equipment	103.89	17.17
Interest income from banks/others	(28.45)	(46.69)
Dividend on current investments	(8.38)	(7.18)
Unwinding effect of security deposits	(124.89)	(153.97)
Sundry balances written back	(2.60)	(39.79)
Provision for doubtful debts and advances	7.32	29.23
Payable on account of gratuity (net)	66.82	59.22
Income received from InVIT	(12.94)	-
Deferred Rent amortisation	120.98	146.50
Operating profit before working capital changes	4,033.58	3,395.82
Adjustments for (increase)/decrease in operating assets:		
Inventories	(278.64)	(163.11)
Trade receivables	(268.93)	(153.58)
Other financial assets	(334.85)	(0.90)
Loans	7.27	(15.73)
Other Assets	(249.50)	(1,062.51)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	351.28	916.01
Other liabilities	(10.28)	(15.14)
Other financial liabilities	205.20	(210.85)
Provisions	(30.27)	(9.94)
Cash generated from operations	3,424.86	2,680.07
Net Income tax (paid)	(175.95)	(196.24)
Net cash inflows from operating activities (A)	3,248.91	2,483.83
Cash flow from investing activities		
Capital expenditure on property, plant and equipment	(1,426.52)	(1,436.18)
Proceeds from sale of property, plant and equipment	10.60	11.00
Advance received for sale of leasehold land (Asset held-for-sale)	-	62.18
Proceeds from sale of current investments	1,150.00	(319.65)
Income received from InVIT	12.94	-
Proceeds from fixed deposits	(0.37)	(711.10)
Investment in mutual funds	(125.05)	2,496.60
Interest received	29.10	47.09
Dividend received	8.38	7.38
Net cash inflows/used from/in investing activities (B)	(340.92)	157.32
Cash flow from financing activities		
Payment of Lease liability	(2,460.74)	(2,273.36)
Dividend Paid	(482.74)	(480.80)
Share Warrants issued	-	219.46
Net cash used in financing activities (C)	(2,943.48)	(2,534.70)
Net increase/ (decrease) in cash and cash equivalents (D) = (A+B+C)	(35.49)	106.45
Cash and cash equivalents at the beginning of the period (E)	847.26	1,107.14
Foreign Exchange translation differences on cash and cash equivalents (F)	18.30	9.79
Cash and cash equivalents at the end of the period (G) = (D+E+F)	830.07	1,223.38
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents comprise:		
Balances with banks:		
in current accounts	521.18	1,145.31
in Fixed deposit with original maturity of less than 3 months	241.61	6.66
Cash on hand	67.28	71.41
Total	830.07	1,223.38

