

SPECIALITY RESTAURANTS LIMITED

Statement of Unaudited Financial Results for the quarter ended 30 June 2012

(Rs. in Lakhs)

Sr. No	Particulars	3 months ended 30.06.2012 (Unaudited)	3 months ended 31.03.2012 (Unaudited)	3 months ended 30.06.2011 (Unaudited)	Previous Year ended 31.03.2012 (Audited)
1	Income from operations				
	(a) Net Sales	4,974	4,425	4,369	18,781
	(b) Other operating income	285	216	312	842
	Total Income from operations	5,259	4,641	4,681	19,623
2	Expenses				
	(a) Cost of materials consumed	1,345	1,195	1,157	5,102
	(b) Employees benefits expense	1,124	1,097	957	4,231
	(c) Depreciation and amortisation expense	318	374	252	1,287
	(d) Lease Rent	793	793	655	2,870
	(e) Other expenses	943	889	755	3,669
	Total Expenses	4,523	4,348	3,776	17,159
3	Profit from operations before other income and finance costs (1-2)	736	293	905	2,464
4	Other Income	145	43	56	271
5	Profit from ordinary activities before finance costs (3 + 4)	881	336	961	2,735
6	Finance costs	47	64	54	266
7	Profit from ordinary activities before tax (5 - 6)	834	272	907	2,469
8	Tax expense	206	48	283	744
9	Net Profit for the period (7 - 8)	628	224	624	1,725
10	Paid-up equity share capital (face value of Rs. 10 per share)	4,696	3,522	2,853	3,522
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				7,965
12	Earnings Per Share (of Rs.10 each) (Not annualised)				
	(a) Basic	1.57	0.63	2.19	5.57
	(b) Diluted	see note 4	see note 4	1.77	see note 4
	See accompanying notes to the Financial Results				
A	Particulars of Equity Shareholding				
1	Public Shareholding				
	-Number of Equity Shares	18,457,695	6,718,280	30,780	6,718,280
	-Percentage of Equity Shareholding	39.31%	19.08%	0.11%	19.08%
2	Promoters and Promoter Group Equity Shareholding				
	a) Pledged/Encumbered				
	-Number of Equity Shares	-	-	-	-
	-Percentage of Equity Shares (as a % of the total Equity Shareholding of promoter and promoter group)	-	-	-	-
	-Percentage of Equity Shares (as a % of the total Equity Share capital of the company)	-	-	-	-
	b) Non-encumbered				
	-Number of Equity Shares	28,499,962	28,499,962	28,499,962	28,499,962
	-Percentage of Equity Shares (as a % of the total Equity Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	-Percentage of Equity Shares (as a % of the total Equity Share capital of the company)	60.69%	80.92%	99.89%	80.92%

Particulars	3 months ended 30.06.2012
B Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	-

Notes:

- The Company completed its Initial Public Offering (IPO) in May 2012. 1,17,39,415 equity shares of face value of Rs. 10 each were allotted at a premium of Rs. 140 per share and the equity shares of the company were listed on the Bombay Stock Exchange and the National Stock Exchange on 30 May 2012.



- 2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors. A Limited Review has been carried out by the Statutory auditors of the Company on the Results for the quarter ended 30 June 2012.
- 3 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.
- 4 There is no dilution to the Basic EPS as there are no outstanding potentially dilutive equity shares.

5 The utilisation of IPO proceeds is summarised below:-

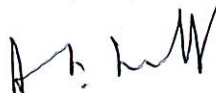
(Rs. in lacs)

	Plan as approved by the members of the company	Utilisation upto June 30, 2012	Balance
(i) Development of new restaurants	13,160	167	12,993
(ii) Development of a food plaza	1,510	-	1,510
(iii) Repayment of Term Loan facilities	942	942	-
(iv) General Corporate purpose	161	-	161
	15,773	1109	14,664
(v) Issue related expenses	1,836	1160	676
	17,609	2,269	15,340

6 Previous period/year figures have been regrouped, wherever necessary.

For and on behalf of the board

For Speciality Restaurants Limited



(Anjan Chatterjee)
Managing Director

Place: Mumbai

Date: 1 August, 2012



AUDITORS' REPORT ON LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SPECIALITY RESTAURANTS LIMITED

We have reviewed the Results for the quarter ended 30 June 2012 contained in the accompanying Statement of Unaudited Financial Results of SPECIALITY RESTAURANTS LIMITED ("the Company"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the aforesaid Results based on our review.

We conducted our review of the said Results 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 misstatements. 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 opinion.

Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Results, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

DHS

Deloitte Haskins & Sells

Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

Utilisation of IPO proceeds (Note no. 5) has not been verified by us since it is not a requirement under clause 41 but is a requirement under clause 43A of the listing agreements with stock exchanges.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants

Registration No. 117366W



P.B. Pardiwalla

Partner

Membership No. 40005

MUMBAI, 1 August 2012