

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:

1 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:-

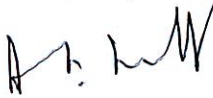
(Rs. in lacs)

| | 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

