

NOTICE

Notice is hereby given that the 21st Annual General Meeting (the “AGM”) of the members of **SPECIALITY RESTAURANTS LIMITED** (the “Members” and such Company, the “Company”) will be held on Tuesday, September 22, 2020 at 11.00 a.m. (IST), through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) facility to transact the businesses as set out hereunder:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the Report of the Board of Directors of the Company (the “Board”) and the Auditor’s Report thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the Auditor’s Report thereon.
3. To appoint a Director in place of Mrs. Suchhanda Chatterjee (DIN: 00226893), who retires by rotation and, being eligible, has offered herself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Mr. Anjan Chatterjee (DIN: 00200443) as Managing Director of the Company:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “Companies Act”) read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and subject to the approval of the Central Government as may be required and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act from a Member, proposing his candidature for the office of Director, the Company hereby approves the re-appointment of Mr. Anjan Chatterjee, (DIN: 00200443) as the Managing Director of the Company, not liable to retire by rotation, for a period of three years with effect from December 27, 2020 upto December 26, 2023, on the following remuneration, perquisites and benefits as approved by the Nomination and Remuneration Committee (hereinafter called “NRC”) at their Meeting held on June 29, 2020 and the Board of Directors (the “Board”) at their Meeting held on July 23, 2020 on such other terms and conditions as set out in the explanatory statement:

Remuneration:

(i) Basic Salary:-

In the range of ₹ 2,00,000/- to ₹ 7,00,000/- per month. In the first year the basic salary shall be ₹ 2,50,000/- per month. Thereafter, the Board shall fix annual increments every year within the above specified limit in compliance with Schedule V of the Companies Act. The first increment shall be due from December 27, 2021.

(ii) Allowances:

- (i) House Rent Allowance ₹ 1,25,000/- per month.
- (ii) Additional Allowance ₹ 1,25,000/- per month.

The above allowances together with such other allowances as and when decided with such increments as may be fixed by the Board shall not exceed 100 percent of the basic salary mentioned in (i) above.

(iii) Perquisites:

In addition to the aforesaid salary and allowances, Mr. Anjan Chatterjee shall be entitled to gratuity, mediclaim policy for himself and his family, personal accident insurance for himself and other benefits in accordance with the rules of the Company. The monetary value of the perquisites shall be valued as per the provisions of the Income Tax Act, 1961, as amended and the rules made thereunder wherever applicable and in the absence of any such provision, perquisites shall be valued at actual cost.

(iv) Incentive Remuneration:

Such incentive remuneration not exceeding 100% of Basic Salary to be paid at the discretion of the Board annually, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

(v) Commission:

Over and above the remuneration aforesaid, he shall be eligible for commission on the Net Profits as the Board may fix every year. Provided that the total remuneration including perquisites, incentive remuneration and commission shall be within the overall limits laid down under Section 198 read with Schedule V of the Companies Act.

(vi) Sitting Fees:

Mr. Anjan Chatterjee shall not be entitled to any sitting fee for attending meetings of the Board and/or Committee(s) thereof.

In addition to the remuneration specified above, Mr. Anjan Chatterjee may also draw remuneration from other companies, in the capacity of a managerial personnel, provided that the total remuneration (including basic salary, allowances, perquisites, incentive remuneration and commission including the remuneration received from other companies) shall be within the overall limits laid down under the Companies Act.

RESOLVED FURTHER THAT during the tenure of Mr. Anjan Chatterjee as Managing Director of the Company, if the Company has no profits or if its profits are inadequate in any financial year, Mr. Anjan Chatterjee shall be eligible to draw the remuneration by way of salary, allowances, perquisites, incentive remuneration and commission from the Company as well as from other companies within overall limits prescribed under Section II, Part II of Schedule V of the Companies Act;

RESOLVED FURTHER THAT the Board be and is hereby authorised to alter and vary the terms and conditions of the said remuneration in such manner as may be agreed to between the Board and Mr. Anjan Chatterjee subject to the limits prescribed under the Companies Act;

RESOLVED FURTHER THAT the Board or any Committee thereof that may be authorized by the Board in this behalf, be and is hereby authorised to take such steps and do all such acts, deeds, matters and things and settle any doubts, difficulties, issues and questions in this regard as may be considered necessary, proper, desirable and expedient to give effect to this resolution;

RESOLVED FURTHER THAT Mr. Indranil Chatterjee, Deputy Managing Director and Mr. Avinash Kinkhikar, Company Secretary & Legal Head be and are hereby severally authorised to do all such acts, deeds and actions, as may be necessary to give effect to the above resolution, including filing the various forms required to be filed under the Companies Act electronically from time to time with the Registrar of Companies, West Bengal or such other concerned authorities."

5. Designating and Appointment of Mr. Indranil Chatterjee (DIN: 00200577) Whole-time Director, as Deputy Managing Director of the Company:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), (the **"Companies Act"**) read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Articles of Association of the Company and subject to the approval of the Central Government as may be required, the Company hereby approves the appointment of Mr. Indranil Chatterjee (DIN : 00200577), who was earlier the Whole-time Director (designated as Director – Commercial Operations), and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act from a Member, proposing his candidature for the office of Director, be and is hereby designated and appointed as Deputy Managing Director of the Company, liable to retire by rotation, for a period of three years with effect from February 3, 2020 up to February 2, 2023 on the following remuneration, perquisites and benefits, as approved by the Nomination and Remuneration Committee (the **"NRC"**) and the Board of Directors (the **"Board"**) at each of their meetings held on February 3, 2020, respectively and on such other terms and conditions as set out in the explanatory statement:

Remuneration:

(i) Basic Salary:

In the range of ₹ 50,000/- to ₹ 3,00,000/- per month. In the first year, the Basic Salary shall be ₹ 1,25,000/- per month. Thereafter, the Board of Directors shall fix annual increments every year within the above ceiling in compliance with Schedule V of the Companies Act. The first increment shall be due from April 1, 2021.

(ii) Allowances:

(i) House Rent Allowance ₹ 62,500/- per month.

(ii) Additional Allowance ₹ 62,500/- per month.

The above allowances together with such other allowances as and when decided with such increments as may be fixed by the Board shall not exceed 100 percent of the basic salary mentioned in (i) above.

(iii) Perquisites:

In addition to the aforesaid salary and allowances, Mr. Indranil Chatterjee shall be entitled to gratuity, mediclaim policy for self and family, personal accident insurance for self and other benefits in accordance with the rules of the Company. The monetary value of the perquisites shall be valued as per the provisions of the Income Tax Act, 1961, as amended and the Rules made thereunder wherever applicable and in the absence of any such provision, perquisites shall be valued at actual cost.

(iv) Incentive Remuneration :

Such incentive remuneration not exceeding 100% of Basic Salary to be paid at the discretion of the Board annually, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

(v) Commission:

Over and above the remuneration aforesaid, he shall be eligible for commission on the Net Profit as the Board may fix every year. Provided that the total remuneration including perquisites, incentive remuneration and commission shall be within the overall limits laid down in Sections 197 and 198 read with Schedule V of the Companies Act.

(vi) Sitting Fees:

Mr. Indranil Chatterjee shall not be entitled to any sitting fee for attending meetings of the Board and/or committee (s) of the Directors.

In addition to the remuneration specified above, Mr. Indranil Chatterjee may also draw remuneration from other companies, in the capacity of a managerial personnel, provided that the total remuneration (including basic salary, allowances, perquisites, incentive remuneration and commission including the remuneration received from other companies) shall be within the overall limits laid down under the Companies Act;

RESOLVED FURTHER THAT during the tenure of Mr. Indranil Chatterjee as Deputy Managing Director of the Company, if the Company has no profits or if its profits are inadequate in any financial year, Mr. Indranil Chatterjee shall be eligible to draw the remuneration by way of salary, allowances, perquisites, incentive remuneration and commission from the Company as well as from other companies within overall limits prescribed under Section II, Part II of Schedule V of the Companies Act or re-enactment thereof;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said remuneration in such manner as may be agreed to between the Board and Mr. Indranil Chatterjee subject to the limits prescribed under the Companies Act;

RESOLVED FURTHER THAT the Board of Directors or any committee of Directors that may be authorized by the Board in this behalf, be and is hereby authorised to take such steps and do all such acts, deeds, matters and things and settle any doubts, difficulties, issues and questions in this regard as may be considered necessary, proper, desirable and expedient to give effect to this resolution;

RESOLVED FURTHER THAT Mr. Anjan Chatterjee, Chairman & Managing Director and Mr. Avinash Kinshikar, Company Secretary & Legal Head be and are hereby severally authorised to file the various forms required to be filed under the Companies Act electronically from time to time with the Registrar of Companies, West Bengal or such other concerned authorities."

6. Appointment of Mr. Avik Chatterjee as a Director of the Company:

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), (the **"Companies Act"**), and Rules framed thereunder (including any statutory modification(s) or amendment(s) thereto re-enactment(s) thereof for the time being in force), Mr. Avik Chatterjee (DIN: 06452245), who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 3, 2020, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act and Article 99 of the Articles of Association of the Company, but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act from a Member, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. Appointment of Mr. Avik Chatterjee as a Whole-time Director of the Company:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), (the **"Companies Act"**) read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Articles of Association of the Company, Mr. Avik Chatterjee (DIN: 06452245), Whole-time Director (designated as Executive Director – Innovation and New Formats), be and is hereby appointed as Whole-time Director, liable to retire by rotation, for a period of three years with effect from February 3, 2020 up to February 2, 2023 on the following remuneration, perquisites and benefits, as approved by the Nomination and Remuneration Committee (the **"NRC"**) and the Board of Directors (the **"Board"**) at each of their meetings held on February 3, 2020, respectively and on such other terms and conditions as set out in the explanatory statement:

Remuneration:

(i) Basic Salary:

In the range of ₹ 50,000/- to ₹ 2,50,000/- per month. In the first year, the Basic Salary shall be ₹ 75,000/- per month. Thereafter, the Board of Directors shall fix annual increments every year within the above ceiling in compliance with Schedule V of the Companies Act. The first increment shall be due from April 1, 2021.

(ii) Allowances:

(i) House Rent Allowance ₹ 37,500/- per month.

(ii) Additional Allowance ₹ 37,500/- per month.

The above allowances together with such other allowances as and when decided with such increments as may be fixed by the Board shall not exceed 100 percent of the basic salary mentioned in (i) above.

(iii) Perquisites:

In addition to the aforesaid salary and allowances, Mr. Avik Chatterjee shall be entitled to gratuity, mediclaim policy for self and family, personal accident insurance for self and other benefits in accordance with the rules of the Company. The monetary value of the perquisites shall be valued as per the provisions of the Income Tax Act, 1961, as amended and the Rules made thereunder wherever applicable and in the absence of any such provision, perquisites shall be valued at actual cost.

(iv) Incentive Remuneration :

Such incentive remuneration not exceeding 100% of Basic Salary to be paid at the discretion of the Board annually, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

(v) Commission:

Over and above the remuneration aforesaid, he shall be eligible for commission on the Net Profit as the Board may fix every year. Provided that the total remuneration including salary, allowances, perquisites, incentive remuneration and commission shall be within the overall limits laid down in Sections 197 and 198 read with Schedule V of the Companies Act.

(vi) Sitting Fees:

Mr. Avik Chatterjee shall not be entitled to any sitting fee for attending meetings of the Board and/or committee (s) of the Directors.

In addition to the remuneration specified above, Mr. Avik Chatterjee may also draw remuneration from other companies, in the capacity of a managerial personnel, provided that the total remuneration (including basic salary, allowances, perquisites, incentive remuneration and commission including the remuneration received from other companies) shall be within the overall limits laid down under the Companies Act.

RESOLVED FURTHER THAT during the tenure of Mr. Avik Chatterjee as Whole-time Director of the Company, if the Company has no profits or if its profits are inadequate in any financial year, Mr. Avik Chatterjee shall be eligible to draw the remuneration by way of salary, allowances, perquisites, incentive remuneration and commission from the Company as well as from other companies within overall limits prescribed under Section II, Part II of Schedule V of the Companies Act or re-enactment thereof;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said remuneration in such manner as may be agreed to between the Board and Mr. Avik Chatterjee subject to the limits prescribed under the Companies Act;

RESOLVED FURTHER THAT the Board of Directors or any committee of Directors that may be authorized by the Board in this behalf, be and is hereby authorised to take such steps and do all such acts, deeds, matters and things and settle any doubts, difficulties, issues and questions in this regard as may be considered necessary, proper, desirable and expedient to give effect to this resolution;

RESOLVED FURTHER THAT Mr. Anjan Chatterjee, Chairman and Managing Director or Mr. Indranil Chatterjee, Deputy Managing Director or Mr. Avinash Kinkhikar, Company Secretary & Legal Head be and are hereby severally authorised to file the various forms required to be filed under the Companies Act electronically from time to time with the Registrar of Companies, West Bengal or such other concerned authorities."

8. Appointment of Dr. Anita Bandyopadhyay (DIN: 08672071) as an Independent Director of the Company:

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Dr. Anita Bandyopadhyay (DIN: 08672071), who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 3, 2020, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the "**Companies Act**") and Article 99 of the Articles of Association of the Company, but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act from a Member, proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, read with Schedule IV of the Companies Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, appointment of Dr. Anita Bandyopadhyay, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act and Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five years with effect from February 3, 2020 upto February 2, 2025, be and is hereby approved."

**By Order of the Board
For Speciality Restaurants Limited**

**Avinash Kinkhikar
Company Secretary and Legal Head
(Membership No. - FCS 8364)**

Place: Mumbai
Date: July 23, 2020

Registered Office: Uniworth House,
3A, Gurusaday Road, Kolkata 700 019.
CIN: L55101WB1999PLC090672.
E-mail: corporate@speciality.co.in
Phone: 033-22837964.
Website: www.speciality.co.in

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020 and Circular No. 17/2020 dated April 13, 2020 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020 permitted the holding of the Annual General Meeting (“AGM”) through VC or OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Companies Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC or OAVM.
2. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at Uniworth House, 3A, Gurusaday Road, Kolkata 700 019, which shall be the deemed venue of the AGM.
3. As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 4 to 8 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
4. The Explanatory Statement setting out the material facts in respect of the business under item nos. 4, 5, 6, 7 and 8 to be transacted at the AGM, as set out in this Notice is annexed hereto and forms part of this Notice.
5. Pursuant to the provisions of Sections 112 and 113 the Companies Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC or OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circular, the facility for appointment of proxies by the Members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this Notice.
6. Members attending the Meeting through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
7. The Members can join the AGM in the VC or OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in this Notice. The Members will be able to view the proceedings on National Securities Depository Limited’s (“NSDL”) e-voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC or OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
8. Institutional or Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (.pdf or .jpg Format) of its Board or governing body Resolution or Authorization etc., authorizing its representative to attend the AGM through VC or OAVM on its behalf and to vote through e-voting. The said Resolution or Authorization shall be sent to the Scrutinizer by e-mail through its registered email address to tchatterjeeassociates@gmail.com with a copy marked to evoting@nsdl.co.in and investor@speciality.co.in.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to investor@speciality.co.in.
10. Members can also write to the Company on or before September 22, 2020 for obtaining relevant documents through e-mail on investor@speciality.co.in. The same will be suitably replied to by the Company.
11. The Register of Members and the Share Transfer Books of the Company shall remain closed from Wednesday, September 16, 2020 to Tuesday, September 22, 2020 (both days inclusive).
12. Members are requested to address all correspondence including dividend matters, to the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai - 400 083 (the “Registrar” or “Transfer Agent”).
13. Members holding shares in dematerialized form are requested to intimate any change in their address or email address or bank mandate to their respective Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or email address or bank mandates to the Registrar of the Company.
14. Unclaimed dividend for the financial years from 2012-13 to 2014-15 are held in separate bank accounts and members who have not received the dividend/ or encashed the warrants are advised to claim such amount from the Company or Registrar. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company’s Unpaid Dividend Account and the shares on which such dividend remained unclaimed or unpaid will be transferred to Investor Education and Protection Fund established by the Central Government as per Section 124 of the Companies Act.

Following are the details of unpaid dividend which is due for transfer to IEPF:

Financial Year	Date of Declaration of Dividend	Last date to claim unclaimed dividend
2012-13	13-08-2013	11-09-2020

The Registrar of the Company has already written to the shareholders whose dividend is unclaimed or unpaid informing them about the due dates of transfer to IEPF for these payments, attention of the shareholders is again drawn to this matter through this Annual Report.

15. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.
16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or the Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company’s website www.speciality.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.
17. At the twentieth annual general meeting of the Company held on August 23, 2019, the Members approved appointment of M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that annual general meeting till the conclusion of the twenty fifth annual general meeting to be held in the year 2024, subject to ratification of their appointment by Members at every annual general meeting, if so required under the Companies Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every annual general meeting has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the twenty-first AGM.
18. Documents for inspection will be available electronically, without any fee, from the date of circulation of this Notice up to the date of the AGM. Members seeking to inspect such documents can send an e-mail to investor@speciality.co.in stating their DP ID and Client ID or Folio No.
19. **Voting through electronic means:**
 - (i) In compliance with Section 108 of the Companies Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), the Company is pleased to provide its Members facility of remote e-voting (to cast their vote electronically from a place other than the venue of the AGM) through e-voting services provided by National Securities Depositories Limited (NSDL) on all resolutions specified in this Notice.
 - (ii) The Remote e-voting commences on Saturday, September 19, 2020 (from 09:00 a.m. Indian Standard Time, “IST”) and ends on Monday, September 21, 2020 (at 5.00 p.m. IST). E-voting shall not be allowed after the aforesaid date and time. During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, being Tuesday, September 15, 2020 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL thereafter.
 - (iii) Members will be provided with the facility for voting through electronic voting during the video conferencing proceedings during the AGM and Members participating during the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-voting.
 - (iv) A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting before the AGM as well as e-voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e. Tuesday, September 15, 2020 may obtain the User ID and password by sending a request at evoting@nsdl.co.in. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting for all those Members who are present during the AGM through VC or OAVM, but have not cast their votes by availing the e-voting facility. The e-voting module shall be disabled by NSDL for voting 15 minutes after the conclusion of the AGM.
 - (v) Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Detail of the process and manner of remote e-voting along with the user ID and password is being sent to all the members along with the Notice.
 - (vi) The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date being Tuesday, September 15, 2020.
 - (vii) The Board has appointed M/s. T. Chatterjee & Associates, Practicing Company Secretaries firm (ICSI - Firm Unique Code No.: P2007WB067100) represented by Ms. Binita Pandey – Company Secretary, failing her Ms. Sumana Mitra – Company Secretary both Partners of M/s. T. Chatterjee & Associates (the “Scrutinizer”) as a scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner
 - (viii) The Scrutinizer will submit his report to the Chairman or in his absence any other Director authorised by the Board after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM.

- (ix) The Chairman or in his absence any other Director authorised by the Board shall forthwith on receipt of the Consolidated Scrutinizer's Report, declare the results of the voting. The Result declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.speciality.co.in and on the website of NSDL after their declaration, and communicated to the BSE Limited and the National Stock Exchange of India Limited.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tchatterjeeassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to or contact Mr. Amit Vishal, Senior Manager/Ms. Pallavi Mhatre, Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013 at telephone no. 022- 24994360/022 24994545 or at E-mail id evoting@nsdl.co.in.
4. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
5. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or casting vote through e-voting system during the Meeting.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

In case shares are held in physical mode please provide Folio No., name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to evoting@nsdl.co.in

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), name, client master or copy of consolidated account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to evoting@nsdl.co.in.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC or OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC or OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC or OAVM through the NSDL e-voting system. Members may access the same at <https://www.evoting.nsd.com> under shareholders/members login by using the remote e-voting credentials. The link for VC or OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
 2. Members are encouraged to join the AGM through laptops for better experience.
 3. Further, Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio or video loss due to fluctuation in their respective network. It is therefore recommended to use stable wi-fi or LAN connection to mitigate any kind of aforesaid glitches.
 5. Shareholders who would like to express their views or ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, e-mail id, mobile number at investor@speciality.co.in between Tuesday, September 15, 2020 to Thursday, September 17, 2020. Those Members who have pre-registered themselves as a speaker will only be allowed to express their views or ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The speaker shall ensure being connected to a device with a video or camera along with good internet speed for the same. Those speakers whose names are called out by the Chairman and are not available will not be allowed to speak later to ensure proceedings flow in a smooth manner.
 6. When a pre-registered speaker is invited to speak at the AGM but he or she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video or camera along with good internet speed.
 7. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
 8. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager-NSDL at amitv@nsdl.co.in / 022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at pallavid@nsdl.co.in / 022-24994545.
20. Pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and as required under Secretarial Standards – 2 on General Meetings issued by The Institute of Company Secretaries of India, the details of Director seeking appointment or re-appointment at the AGM have been annexed to this Notice.
21. As per the provisions of Section 72 of the Companies Act, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form SH-14. Members holding shares in electronic form may obtain nomination forms from their respective Depository participant.
22. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with Registrar or their depository participants, in respect of shares held in physical or electronic mode, respectively.
23. In terms of Amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, vide Gazette notification dated June 8, 2018 and the Securities and Exchange Board of India Notification dated November 30, 2018, which has mandated that the request for transfer of shares will be processed only if the shares are held in dematerialised form (DEMAT) (except in case transmission or transposition of shares) with effect from April 1, 2019. The Company has sent reminders to shareholders holding shares in physical form to dematerialise their shares promptly to avoid inconvenience.
24. SEBI through its Circular No. SEBI/HO/MIRSD/DOP1/CIR /P/2018/73 dated April 20, 2018 has directed all the listed companies to record the PAN of all the shareholders and Bank Account details of registered shareholder. The Company has sent intimations to eligible shareholders to update Permanent Account Number (PAN) and bank account details of shareholder(s) in the Members’ register.

Explanatory Statement pursuant to Section 102 (1) of the Companies Act.

The following Explanatory Statement sets out the material facts relating to the business under Item Nos. 4, 5, 6, 7 and 8 of this Notice dated July 23, 2020.

Item No. 4: Re-appointment of Mr. Anjan Chatterjee (DIN: 00200443) as Managing Director of the Company:

1. Mr. Anjan Chatterjee was appointed as Managing Director of the Company at the meeting of the Board held on May 27, 2017 for a period of three years effective from December 27, 2017 to December 26, 2020. The appointment was approved by the Members at the annual general meeting held on August 21, 2017.
2. Based on the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on July 23, 2020 has, subject to the approval of the Members, approved re-appointment of Mr. Anjan Chatterjee as the Managing Director of the Company for a period of three years with effect from December 27, 2020. The Board has also approved terms of remuneration payable to him during his tenure as the Managing Director. The re-appointment of Mr. Anjan Chatterjee as Managing Director and payment of remuneration is subject to the approval of the Members of the Company and subject to such other approvals of applicable authorities, if any, under applicable laws.
3. Pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, read with Schedule V of the Companies Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the re-appointment of Mr. Anjan Chatterjee as the Managing Director is subject to approval of the Members of the Company in the AGM.
4. Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, was inserted with effect from April 1, 2019, which provides that the approval of the shareholders by way of a special resolution in a general meeting shall be obtained in the event the annual remuneration payable to executive directors who are promoters or member of the promoter group exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity. Mr. Anjan Chatterjee is the promoter of the Company and his proposed aggregate annual remuneration exceeds 5% of the net profits of the Company. In order to comply with the requirement of Regulation 17(6)(e) of the listing regulations, approval of the Shareholders is being sought by way of Special Resolution.
5. Pursuant to the Companies Act, if the Company has no profits or if its profits are inadequate in any financial year, the Managing Director of the Company shall be entitled to draw remuneration not exceeding the limits prescribed in Schedule V of the Companies Act.
6. Mr. Anjan Chatterjee has also been holding the managerial position in Situations Advertising and Marketing Services Private Limited and has drawn remuneration for the financial year 2019-20. Since, Mr. Anjan Chatterjee is drawing remuneration in more than one company, in terms of Section II of Part II of Schedule V of the Companies Act, the total remuneration drawn by him from both the companies did not exceed the higher of the maximum limit admissible from any one of the companies in which he is a managerial person.
7. **Background of Mr. Anjan Chatterjee is set out below:**

Mr. Anjan Chatterjee, aged 61 years, holds a Bachelor's Degree in Science and Diploma in Hotel Management. He has been the Managing Director of the Company since 2007 and has an experience of over 30 years in the Advertising and Hospitality Industry. Mr. Anjan Chatterjee was the Vice President of National Restaurants Association of India.
8. A draft of the letter of appointment proposed to be issued by the Company to Mr. Anjan Chatterjee in connection with his re-appointment as the Managing Director of the Company and setting out the terms and conditions of his re-appointment, including the remuneration, is available for electronic inspection by the Members on all working days, during business hours, upto the date of the AGM.
9. The Managing Director shall not be liable to retire by rotation.
10. The Managing Director shall act under the overall supervision and direction of the Board. Save as aforesaid, the Managing Director is vested with the management and control of the Company and is hereby authorised to exercise all the powers of management of the Company and its business save and except such powers as are required by law for the time being in force to be exercised by the Company in the general meeting or by the Board.
11. None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Anjan Chatterjee, Mrs. Suchhanda Chatterjee (Spouse) and Mr. Avik Chatterjee (Son) are, in any way, concerned or interested financially or otherwise in the resolution set out under Item No. 4 of the Notice.
12. The Board recommends the resolution as set out under Item No. 4 of the accompanying Notice for approval of the Members to be passed as a special resolution.
13. The additional information, as required under Section II of Part II of Schedule V of the Companies Act, has been set forth at the end of the Explanatory Statement in paragraph no. 48

Item No. 5: Designating and Appointment of Mr. Indranil Chatterjee (DIN: 00200577) Whole-time Director, as Deputy Managing Director of the Company:

14. Mr. Indranil Chatterjee was re-appointed as a Whole-time Director of the Company at the meeting of the Board held on May 26, 2018 for a period of three years with effect from July 1, 2018 to June 30, 2021.

15. At the annual general meeting held on August 27, 2018, the Members had approved the re-appointment and terms of remuneration of Mr. Indranil Chatterjee.
16. At the annual general meeting held on August 23, 2019, Members had approved a special resolution for ratification of remuneration paid to Mr. Indranil Chatterjee as a Whole-time Director of the Company pursuant to the Companies (Amendment) Act, 2017.
17. Based on the recommendation of Nomination and Remuneration Committee and considering his significant contributions made by him to the Company, the Board at their meeting held on February 3, 2020 has, subject to the approval of the Members of the Company, approved, designated and appointed Mr. Indranil Chatterjee as Deputy Managing Director of the Company, liable to retire by rotation, for a period of three years with effect from February 3, 2020 upto February 2, 2023. The appointment of Mr. Indranil Chatterjee as Deputy Managing Director and payment of remuneration is subject to the approval of the Members of the Company and subject to further approvals of any statutory or regulatory authorities wherever applicable.
18. Pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, read with Schedule V of the Companies Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the appointment of Mr. Indranil Chatterjee as Deputy Managing Director is subject to approval of the Members of the Company at the AGM.
19. Pursuant to the Companies Act, during the period of appointment if the Company has no profits or if its profits are inadequate in any financial year, the Managerial Personnel shall be entitled to draw remuneration not exceeding the limits prescribed in Schedule V of the Companies Act.
20. **Background of Mr. Indranil Chatterjee is set out below:-**

Mr. Indranil Chatterjee, is a whole-time Director of the Company. He has been a Director of the Company since August 18, 2005. He holds a Bachelor's Degree in Commerce from University of Calcutta and a Post Graduate Diploma in Business Management from Institute of Modern Management, Calcutta. Mr. Indranil Chatterjee has over 30 years of experience in the field of Finance and Marketing. He brings to the table his well-rounded management skills and strategic inputs for the Company's growth and expansion plans.

21. A draft of the letter of appointment proposed to be issued by the Company to Mr. Indranil Chatterjee in connection with his appointment as Deputy Managing Director of the Company which sets out the terms and conditions of his appointment including the proposed remuneration is available for electronic inspection by the members on all working days during business hours, upto the date of the meeting.
22. None of the Directors of the Company or Key Managerial Personnel or their relatives except Mr. Indranil Chatterjee are in any way, concerned or interested financially or otherwise in the resolution set out under Item No. 5 of the Notice
23. The Board recommends the resolution as set out under Item No. 5 of the accompanying Notice for approval of the Members to be passed as a special resolution.
24. The additional information, as required under Section II of Part II of Schedule V of the Companies Act, has been set forth at the end of the Explanatory Statement in paragraph No. 48

Item No. 6 and 7: Appointment of Mr. Avik Chatterjee as Director of the Company and Appointment of Mr. Avik Chatterjee as a Whole-time Director of the Company for a period of 3 years with effect from February 3, 2020 up to February 2, 2023:

25. Based on the recommendation of Nomination and Remuneration Committee, the Board at their meeting held on February 3, 2020 has, subject to the approval of the Members of the Company, approved appointment of Mr. Avik Chatterjee as an additional Whole-time Director (designated as Executive Director – Innovation and New Formats) of the Company for a period of three years with effect from February 3, 2020 to February 2, 2023.
26. In terms of Section 161 of the Companies Act and Article 99 of the Articles of Association of the Company, Mr. Avik Chatterjee holds office as an Additional Director up to the date of the forthcoming AGM of the Company, but is eligible for appointment as Director. The Company has received Notice pursuant to Section 160 of the Companies Act, from a Member proposing his candidature for the office of Director of the Company at the forthcoming AGM of the Company. The Board commends to the Members his appointment as Director of the Company.
27. Pursuant to the provisions of Sections 188, 196, 197, 198 and other applicable provisions, if any, of the Companies Act, read with Schedule V of the Companies Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the appointment of Mr. Avik Chatterjee as the Whole-time Director is subject to approval of the Members of the Company at the AGM.
28. Mr. Avik Chatterjee, Whole-time Director of the Company holds the office of place of profit and the proposed remuneration is within the limits as prescribed under the Section 188 of the Companies Act.
29. Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, was inserted with effect from April 1, 2019, which provides that the approval of the shareholders by way of a Special resolution in a general meeting shall be obtained in the event the annual remuneration payable to executive directors who are promoters or member of the promoter group exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity.

Mr. Avik Chatterjee is member of the promoter group of the Company and his proposed aggregate annual remuneration exceeds 5% of the net profits of the Company. In order to comply with the requirement of Regulation 17(6)(e) of the listing regulations, approval of the Shareholders is being sought by way of Special Resolution.

30. Pursuant to the Companies Act, during the period of appointment if the Company has no profits or if its profits are inadequate in any financial year, the Whole-time Director shall be entitled to draw remuneration not exceeding the limits prescribed in Schedule V of the Companies Act.
31. **Background of Mr. Avik Chatterjee is set out below:-**
- Mr. Avik Chatterjee holds a Bachelor's Degree in Business Administration from Kingston University, London. During the period of his study at London he worked on the project of Lounge Bars.
- He is Head - Innovation and New Formats of the Company with effect from November 2015. He is spearheading the Company's launch of several new brands viz. "Hoppipola", "POH" (Progressive Oriental House), "Hay" and "Episode One". He is responsible for development of New Formats and setting up of process for its smooth operations.
32. As Head - Innovation and New Formats, he brings to the table conceptualization of new brands, concepts & detailed analysis on prevailing trends in market, constant research and development towards food and beverage and identification of new markets and customer needs or preferences.
33. A draft of the letter of appointment proposed to be issued by the Company to Mr. Avik Chatterjee in connection with his appointment as the Whole-time Director of the Company which sets out the terms and conditions of his appointment including the proposed remuneration is available for electronic inspection by the Members on all working days, during business hours, upto the date of this AGM.
34. None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Anjan Chatterjee and Mrs. Suchanda Chatterjee (Father and Mother of Mr. Avik Chatterjee) are, in any way, concerned or interested financially or otherwise in the Resolution set out under Item No. 6 and 7 of the Notice.
35. The Board recommends the resolution as set out under Item No. 6 of the accompanying Notice for approval of the Members to be passed as an ordinary resolution.
36. The Board recommends the resolution as set out under Item No. 7 of the accompanying Notice for approval of the Members to be passed as a special resolution.
37. The additional information, as required under Section II of Part II of Schedule V of the Companies Act, has been set forth at the end of the Explanatory Statement in paragraph No. 48.

Item No. 8: Appointment of Dr. Anita Bandyopadhyay (DIN: 08672071) as an Independent Director of the Company:

38. The Board of Directors appointed Dr. Anita Bandyopadhyay (DIN: 08672071) , as an additional Independent Director of the Company for a term of five years with effect from February 3, 2020, subject to the approval of the Members at the AGM. In terms of Section 161 of the Companies Act and Article 99 of the Articles of Association of the Company, Dr. Anita Bandyopadhyay holds office as an Additional Director up to the date of the forthcoming AGM of the Company, but is eligible for appointment as Director. The Company has received Notice pursuant to Section 160 of the Companies Act, from a Member proposing her candidature for the office of Director of the Company at the forthcoming AGM of the Company. The Board commends to the Members her appointment as Director of the Company.
39. **Background and brief profile of Dr. Anita Bandyopadhyay:**

Founder Director KafeHR, is an acclaimed expert in Leadership Development, Change Management, Talent Management, Performance Management and HR Processes. Corporate Succession Planning is her niche forte.

- She is credited with setting-up and leading the Learning & Development functions for over 10,000 employees at the Ajay Piramal Group. She also designed and executed Employee Engagement Programs and Leadership Pipeline development interventions for the same group.
- Her Talent Management Processes have been institutionalized at the 5000 personnel strong Pidilite Industries.
- She has extensively worked to streamline PMS Process for notable names like Raymond Group, Pidilite Industries and Baerlocher India Additives amongst others.

Capabilities: Dr. Anita has the capability and skill to deliver across the entire spectrum of HR needs, be it for a small Leadership group or extremely large groups of employees across businesses and departments. She has a proven expertise in Strategic HR initiatives and Operational Capability Building for greater organizational effectiveness. With over 20 years' experience in HR interventions, she has worked with industries ranging from Pharmaceuticals, Glass Packaging, Education, Adhesives, Textile & Apparels having core insight into Manufacturing, Education, FMCG, Retail and B2B businesses.

Differentiators: Dr. Anita has a Doctorate in Applied Psychology from Kolkata University and an Executive MBA from SP Jain Institute of Management & Research, Mumbai. With work experiences across academics domain and corporate world, she has a rare amalgamation of strong conceptual knowledge with result oriented application practice.

Her academic career at SP Jain Institute of Management & Research and Welinkar Institute of Management have equipped her with in-depth domain knowledge and strong theoretical base. Her corporate experiences at Ajay Piramal Group, Raymond Group and Pidilite Industries have honed her skills in Learning & Development, Psychometric Assessments, Talent Management, OD Interventions, Performance Management, Compensation & Benefits, Talent Acquisition and HR Policies. She has worked with clients like Abbot Pharma, Baerlocher India Additives and UPL for Performance Management, Talent Management, Leadership Development, Change Management and Succession Planning.

Dr. Anita brings to the table this unique combination of strong OB concepts with proven HR practices, to make her a well-rounded, incisive and successful professional who delivers positive results.

She was invited to be a part of the panel at various HR Conferences organized by Aon Hewitt, HT Shine HR Conclave, SHRM, People Matters and many top notch B Schools

Certifications: Dr. Anita has undergone

- Coaching Certification program by Marshall Goldsmith at the Indian School Of Business, Hyderabad
- Certified in Leadership Architect 101 Competency Library by Korn/Ferry International, in OPQ32 by SHL Ltd.
- An Engagement Champion in Gallup Q12, GPTW as well as Coffman EE2.0.”

- Dr. Anita Bandyopadhyay is a Non-Executive Director and is considered as “independent” under the Companies Act and Regulation 16(b) of the Listing Regulations.
- As per the provisions of Section 149 of the Companies Act, an Independent Director shall hold office for a term up to five years on the Board of Directors of a company and is not liable to retire by rotation. Dr. Anita Bandyopadhyay has given declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act and under the Listing Regulations.
- The matter regarding the appointment of Dr. Anita Bandyopadhyay as an Independent Director was placed before the Board, based on the recommendation of the Nomination and Remuneration Committee, which commends her appointment as an Independent Director of the Company
- In the opinion of the Board, Dr. Anita Bandyopadhyay fulfils the conditions specified in the Companies Act for appointment as an Independent Director and is independent of the management of the Company.
- In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, the appointment of Dr. Anita Bandyopadhyay is now being placed before the Members at the AGM for their approval.
- The terms and conditions of appointment of Dr. Anita Bandyopadhyay shall be open for electronic inspection without any fee by the Members during normal business hours on any working day of the Company upto the date of the AGM.
- None of the Directors except Dr. Anita Bandyopadhyay or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested financially or otherwise in the resolution set out under Item No. 8 of the Notice.
- The Board recommends the resolution set out under Item No. 8 of the accompanying Notice for approval of Members as an ordinary resolution.
- The additional information, as required under Section II of Part II of Schedule V of the Companies Act, has been set forth below:

	Particulars	Name of the Director			
		Mr. Anjan Chatterjee	Mr. Indranil Chatterjee	Mr. Avik Chatterjee	
(I)	General Information:				
(i)	Nature of Industry:	The Company is engaged in the business of restaurant industry.			
(ii)	Date or expected date of commencement of commercial production	Not applicable			
(iii)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not applicable			
(iv)	Financial performance based on given indicators:	₹ In Millions			
		Particulars	Financial Years		
			2019-20	2018-19	2017-18
		Paid-up Capital	469.6	469.6	469.6
		Other Equity	1,192.2	1,751.1	1,821.1
Turnover & Other Income	3,677.5	3,558.2	3,046.9		
Total Comprehensive Income for the year	(388.5)	(67.9)	(530.4)		
(v)	Foreign investment or collaborations, if any	<p>Speciality Hospitality UK Limited, wholly owned Subsidiary (WOS) company of the Company has a joint venture with Homage Ventures LLP to setup, own and operate restaurant in London, United Kingdom under Caterland Hospitality Ltd, step down subsidiary company of the Company.</p> <p>The Company has invested GBP 10,33,500 in the WOS Company by way of subscription of 10,33,500 fully paid-up equity shares of GBP 1 each of the WOS company.</p> <p>Speciality Hospitality US, Inc., wholly owned Subsidiary (WOS) company of the Company has a joint venture with Associated Hospitality & Developers LLC to setup, own and operate restaurants in United States of America under Foodland Ventures LLC.</p> <p>The Company has invested USD 1,00,000 in the WOS Company by way of subscription of 1,00,000 fully paid-up equity shares of USD 1 each of the WOS company.</p>			

	Particulars	Name of the Director		
		Mr. Anjan Chatterjee	Mr. Indranil Chatterjee	Mr. Avik Chatterjee
(II)	Information about Director			
(i)	Background details	Please refer paragraph 7 of the Explanatory Statement.	Please refer paragraph 20 of the Explanatory Statement.	Please refer paragraph 31 of the Explanatory Statement.
(ii)	Past remuneration	The remuneration drawn for last three financial years (FY): FY 2017-18: ₹ 6.00 million FY 2018-19: ₹ 6.00 million FY 2019-20: ₹ 5.75 million	The remuneration drawn for last three financial years (FY): FY 2017-18: ₹ 2.10 million FY 2018-19: ₹ 2.10 million FY 2019-20: ₹ 2.12 million	The remuneration drawn for last three financial years (FY): FY 2017-18: NA FY 2018-19: NA FY 2019-20: ₹ 0.22 million
(iii)	Recognition or Awards	The Company has won awards for various brands. The details of the awards are given on page no. 43 of the Annual Report.		
(iv)	Job profile and his suitability	Mr. Anjan Chatterjee has over 30 years of experience in the Advertising and Hospitality Industry and is responsible for the overall supervision, control and management of the Company. He has contributed significantly to the achievements of the Company and the Board is of the opinion that his continuing appointment would be beneficial to the Company.	Mr. Indranil Chatterjee is having over 30 years of experience in the field of Finance and Marketing. He brings to the table his well rounded management skills and strategic inputs for the Company's growth and expansion plans. He has contributed significantly to the achievements of the Company and the Board is of the opinion that his appointment as Deputy Managing Director would be beneficial to the Company.	Mr. Avik Chatterjee is Head - Innovation and New Formats of the Company with effect from November 2015. He is spearheading the Company's launch of several new brands viz. "Hoppipola", "POH" (Progressive Oriental House), "Hay" and "Episode One". He is responsible for development of New Formats and setting up of process for its smooth operations. He has contributed significantly to the achievements of the Company and the Board is of the opinion that his appointment would be beneficial to the Company.
(v)	Remuneration proposed	The proposed remuneration comprises of basic salary, allowances, perquisites, commission, incentive remuneration and benefits as mentioned under Item No. 4 of this Notice subject to the provisions of Schedule V of the Companies Act, 2013.	The proposed remuneration comprises of basic salary, allowances, perquisites, incentive remuneration, commission and benefits as mentioned under Item No. 5 of this Notice subject to the provisions of Schedule V of the Companies Act.	The proposed remuneration comprises of basic salary, allowances, perquisites, incentive remuneration, commission and benefits as mentioned under Item No. 7 of this Notice subject to the provisions of Schedule V of the Companies Act.
(vi)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into consideration the size of the Company, the profile of Mr. Anjan Chatterjee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is in commensurate with the remuneration package paid to similar senior level counterpart(s) in the industry.	Taking into consideration the size of the Company, the profile of Mr. Indranil Chatterjee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is in commensurate with the remuneration package paid to similar senior level counterpart(s) in the industry.	Taking into consideration the size of the Company, the profile of Mr. Avik Chatterjee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is in commensurate with the remuneration package paid to similar level counterpart(s) in the industry.

	Particulars	Name of the Director		
		Mr. Anjan Chatterjee	Mr. Indranil Chatterjee	Mr. Avik Chatterjee
(vii)	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Except for the remuneration paid to him, to the extent of shares held and the related party transactions entered into with the Company by Mr. Anjan Chatterjee and his relatives or the companies in which he is interested, which has been approved by the Audit Committee, Mr. Anjan Chatterjee has no other pecuniary relationship with the Company except Mrs. Suchhanda Chatterjee (Spouse) and Mr. Avik Chatterjee (Son).	Except for the remuneration paid to him and to the extent of shares held, Mr. Indranil Chatterjee has no other pecuniary relationship with the Company or relationship with the managerial personnel.	Except for the remuneration paid to him, to the extent of shares held and the related party transactions entered into with the Company by Mr. Anjan Chatterjee and Mrs. Suchhanda Chatterjee, relatives of Mr. Avik Chatterjee, which has been approved by the Audit Committee, Mr. Avik Chatterjee has no other pecuniary relationship with the Company except Mr. Anjan Chatterjee and Mrs. Suchhanda Chatterjee (Father and Mother of Mr. Avik Chatterjee).
(III)	Other Information			
(i)	Reasons of loss or inadequate profits	Reduction in discretionary spending power of consumers, the negative same store sales growth and lower footfalls during the weekdays has affected the profitability of the restaurant industry, in general and thereby resulted in decline in the profitability level. The longer break-even in some of the restaurants, Impairment of Investment and receivables resulted in loss during the financial year 2019-20.		
(ii)	Steps taken or proposed to be taken for improvement	The Company is taking steps to control costs and in the process of closing unviable restaurants with the aim of optimising the cost and improving the revenue and profits.		
(iii)	Expected increase in productivity and profits in measurable terms	The Company expects to achieve desired level of revenue and profitability over a period of time.		
(IV)	Disclosures:	The relevant disclosures with regard to the remuneration, service contracts, notice period, stock options etc., have been given on page no. 78 of the Annual Report.		

By Order of the Board
For Speciality Restaurants Limited

Avinash Kinkhkar
Company Secretary and Legal Head
(Membership No. - FCS 8364)

Place: Mumbai
Date: July 23, 2020

Registered Office: Uniworth House,
3A, Gurusaday Road, Kolkata 700 019.
CIN: L55101WB1999PLC090672.
E-mail: corporate@speciality.co.in
Phone: 033-22837964.
Website: www.speciality.co.in

Details of the Director seeking appointment or re-appointment at the 21st AGM

(Pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard (SS-2) on General Meetings issued by the Institute of Company Secretaries of India)

Name of the Director	Mr. Anjan Chatterjee	Mrs. Suchhanda Chatterjee	Mr. Indranil Chatterjee
Director Identification Number (DIN)	00200443	00226893	00200577
Date of Birth and Age	February 16, 1959, 61 years	October 9, 1965, 55 years	April 22, 1960, 60 years
Date of First Appointment on the Board	December 1, 1999	December 1, 1999	August 18, 2005
Qualifications	Bachelor's Degree in Science and a Diploma in Hotel Management, Catering Technology and Applied Nutrition.	B.A.	B.Com., Post Graduate Diploma in Business Management
Brief Resume	Mr. Anjan Chatterjee is a Chairman and Managing Director of the Company. He has been Director of the Company since December 1, 1999. He holds a Bachelor's Degree in Science from University of Calcutta and obtained a Diploma in Hotel Management, Catering Technology and Applied Nutrition from the State Council for Engineering and Technical Education, West Bengal. He has over 30 years of experience in the advertising and hospitality industry which includes training at The Indian Hotels Company Limited as a management trainee.	Mrs. Suchhanda Chatterjee is a whole-time Director of the Company. She has been Director of the Company since December 1, 1999. She holds a Bachelor's Degree in Arts from University of Calcutta. She has over 20 years of experience in the Hospitality industry.	Mr. Indranil Chatterjee, is a whole-time Director of the Company. He has been a Director of the Company since August 18, 2005. He holds a Bachelor's Degree in Commerce from University of Calcutta and a Post Graduate Diploma in Business Management from Institute of Modern Management, Calcutta.
Current Designation	Chairman and Managing Director	Whole-time Director designated as Director-Interior & Design.	Deputy Managing Director
Nature of expertise in specific functional areas	Over 30 years of experience in Advertising and Hospitality industry.	Over 20 years of experience in the Hospitality industry.	Over 30 years of experience in the field of Finance and Marketing. He brings to the table his well rounded management skills and strategic inputs for the Company's growth and expansion plans.
Details of other Directorships/ Membership/Chairmanships of the Committees of other Boards*	(i) Names of listed entities in which the person holds the Directorship and (ii) the Membership of Committees of the Board **	(i) Names of listed entities in which the person holds the Directorship and (ii) the Membership of Committees of the Board **	(i) Names of listed entities in which the person holds the Directorship and (ii) the Membership of Committees of the Board **
	Managing Director of Speciality Restaurants Limited. Speciality Restaurants Limited Audit Committee – Member Stakeholders Relationship Committee - Member	Whole-Time Director of Speciality Restaurants Limited. -	Deputy Managing Director of Speciality Restaurants Limited. Speciality Restaurants Limited Stakeholders Relationship Committee – Member
Disclosure of relationship with other Directors inter se, Manager, and other Key Managerial Personnel of the Company.	Not related to any Director, Manager, and other Key Managerial Personnel of the Company or their relatives except Mrs. Suchhanda Chatterjee and Mr. Avik Chatterjee, Whole-time Directors of the Company	Not related to any Director, Manager, and other Key Managerial Personnel of the Company except Mr. Anjan Chatterjee, Chairman & Managing Director and Mr. Avik Chatterjee, Whole-time Director of the Company.	Not related to any Director, Manager and other Key Managerial Personnel of the Company.
No. of shares held in the Company	1,20,70,000	1,19,70,000	1,299
Terms and conditions of appointment	Refer Item No. 4 of the Notice of the AGM dated July 23, 2020	Not applicable since the Whole-time Director retires by rotation in this AGM.	Refer Item No. 5 of the Notice of the AGM dated July 23, 2020

Name of the Director	Mr. Anjan Chatterjee	Mrs. Suchhanda Chatterjee	Mr. Indranil Chatterjee
Details of remuneration sought to be paid	Refer Item No. 4 of the Notice of the AGM dated July 23, 2020	Not Applicable since the Whole-time Director retires by rotation. Members have already approved re-appointment including terms of remuneration of Mrs. Suchhanda Chatterjee as a Whole-time Director (designated as Director – Interior and Design) of the Company for a period of three years with effect from July 1, 2018 up to June 30, 2021 at the 19th AGM held on August 27, 2018.	Refer Item No. 5 of the Notice of the AGM dated July 23, 2020
Last drawn remuneration	₹ 57,50,000/- for the financial year 2019-20.	₹ 20,12,500/- for the financial year 2019-20.	₹ 21,25,000/- for the financial year 2019-20.
No of meetings of the Board attended during the financial year 2019-20	5 Meetings	2 Meetings	6 Meetings

* Excludes Directorships in Private Limited Companies, Foreign Companies and Government Bodies

**Only two committees viz. Audit Committee and Shareholders Relationship Committee have been considered.

Name of the Director	Mr. Avik Chatterjee	Dr. Anita Bandyopadhyay
Director Identification Number (DIN)	06452245	08672071
Date of Birth and Age	February 15, 1992, 28 years	November 5, 1968, 52 years
Date of First Appointment on the Board	February 3, 2020	February 3, 2020
Qualifications	Bachelor's Degree in Business Administration from Kingston University, London.	Doctorate in Applied Psychology from Kolkata University and an Executive MBA from SP Jain Institute of Management & Research, Mumbai.
Brief Resume	Please refer to Paragraph No. 31 of the Explanatory Statement to the Notice of the AGM dated July 23, 2020.	Please refer to Paragraph 39 of the Explanatory Statement to Notice of AGM dated July 23, 2020.
Current Designation	Additional Whole-time Director (designated as Executive Director – Innovation and New Formats)	Additional Independent Director
Nature of expertise in specific functional areas	Research and development towards food and beverage and identification of new markets and customer needs / preferences.	Please refer to Paragraph 39 of the Explanatory Statement to the Notice of the AGM dated July 23, 2020.
Details of other Directorships/ Membership/Chairmanships of the Committees of other Boards*		
(i) Names of listed entities in which the person holds the Directorship and	Additional Whole-time Director of Speciality Restaurants Limited.	Additional Independent Director of Speciality Restaurants Limited.
(ii) the Membership of Committees of the Board **	Nil	Nil
Disclosure of relationship with other Directors inter se, Manager, and other Key Managerial Personnel of the Company.	Not related to any Director, Manager, and other Key Managerial Personnel of the Company or their relatives except Mr. Anjan Chatterjee, Chairman and Managing Director and Mrs. Suchhanda Chatterjee, Whole-time Director of the Company.	Not related to any Director, Manager, and other Key Managerial Personnel of the Company or their relatives.
No. of shares held in the Company	19	Nil
Terms and conditions of appointment	Refer Item No. 6 and 7 of the Notice of the AGM dated July 23, 2020.	Refer Item No. 8 of the Notice of the AGM dated July 23, 2020.
Details of remuneration sought to be paid	Refer Item No. 7 of the Notice of the AGM dated July 23, 2020.	Dr. Anita Bandyopadhyay will not be paid any remuneration other than sitting fee for attending meetings of the Board and Committees thereof of which she is a member/Chairman and commission which may be approved by the Board of Directors.
Last drawn remuneration	₹ 2,25,000/- for the period February 2020 to March 2020.	Not applicable
No of meetings of the Board attended during the financial year 2019-20	Not applicable	Not applicable

* Excludes Directorships in Private Limited Companies, Foreign Companies and Government Bodies

**Only two committees viz. Audit Committee and Shareholders Relationship Committee have been considered.