

SPECIALITY RESTAURANTS LIMITED

Registered Office: Uniworth House 3A Gurusaday Road, Kolkata - 700019
 CIN: L55101WB1999PLC090672. Tel No. (91 33) 2283 7964/65/66. Fax No. (91 33) 2280 9282
 Email: corporate@speciality.co.in

Statement of financial results for the quarter and year ended 31 March 2017

Rs. in Lakhs (Except per share data)

| Sr. No. | Particulars | Standalone | | | | | Consolidated |
|---------|---|------------------------------------|---------------------------|------------------------------------|-------------------------|-------------------------|-------------------------|
| | | For the Quarter ended on | | | Current year ended | Previous year ended | Current year ended |
| | | 31.03.2017 (Refer note 4 below) | 31.12.2016 (Unaudited) | 31.03.2016 (Refer note 4 below) | 31.03.2017 (Audited) | 31.03.2016 (Audited) | 31.03.2017 (Audited) |
| 1 | Income from operations | | | | | | |
| | (a) Net Sales | 6,949 | 8,173 | 7,554 | 30,689 | 31,600 | 30,979 |
| | (b) Other operating income | 136 | 161 | 141 | 553 | 535 | 538 |
| | Total Income from operations | 7,085 | 8,334 | 7,695 | 31,242 | 32,135 | 31,517 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 2,299 | 2,649 | 2,617 | 10,094 | 10,550 | 10,168 |
| | (b) Employee benefits expense | 2,015 | 2,047 | 2,187 | 8,321 | 8,317 | 8,532 |
| | (c) Depreciation and amortisation expense | 738 | 745 | 745 | 3,266 | 2,833 | 3,373 |
| | (d) Lease Rent | 1,262 | 1,304 | 1,211 | 5,109 | 4,829 | 5,226 |
| | (e) Other expenses | 1,982 | 1,902 | 1,789 | 7,644 | 6,724 | 7,748 |
| | Total Expenses | 8,296 | 8,647 | 8,549 | 34,434 | 33,253 | 35,047 |
| 3 | Loss from operations before other income and finance costs (1-2) | (1,211) | (313) | (854) | (3,192) | (1,118) | (3,530) |
| 4 | Other income | 105 | 136 | 112 | 524 | 830 | 495 |
| 5 | Loss from ordinary activities before finance costs (3 + 4) | (1,106) | (177) | (742) | (2,668) | (288) | (3,035) |
| 6 | Finance costs | - | 1 | 1 | 2 | 5 | 2 |
| 7 | Loss from ordinary activities before tax (5 - 6) | (1,106) | (178) | (743) | (2,670) | (293) | (3,037) |
| 8 | Tax expense | (135) | 284 | (340) | (399) | (319) | (399) |
| 9 | Net (Loss)/Profit after tax (7 - 8) | (971) | (462) | (403) | (2,271) | 26 | (2,638) |
| 10 | Paid-up equity share capital (face value of Rs. 10 per share) | 4,696 | 4,696 | 4,696 | 4,696 | 4,696 | 4,696 |
| 11 | Reserves excluding Revaluation Reserves | | | | 23,822 | 26,092 | 23,048 |
| 12 | Earnings Per Share (of Rs. 10 each) | | | | | | |
| | (a) Basic | (2.07)* | (0.98)* | (0.86)* | (4.83) | 0.06 | (5.62) |
| | (b) Diluted | (2.07)* | (0.98)* | (0.86)* | (4.83) | 0.06 | (5.62) |
| | See accompanying notes to the financial results | | | | | | |

*not annualised



Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 May 2017.
- 2 The Company and the Joint Venture Company are engaged in the food business, which in the context of Accounting Standard 17 on Segment Reporting, constitutes a single reportable business segment.
- 3 The utilisation of IPO proceeds is summarised below:-

(Rs. in Lakhs)

| | Details of Planned utilisation of IPO proceeds in accordance with Prospectus dated May 22, 2012. | Spent upto March 31, 2015 | Balance to spent post variation | Variations in plan approved | To spend | Amount Utilised upto March 31, 2017 | Balance amount to be utilised |
|---|--|---------------------------|---------------------------------|-----------------------------|--------------|-------------------------------------|-------------------------------|
| A | B | C | D | E | F | G | H |
| (i) Development of new restaurants | 13,160 | 8,941 | 4,219 | (4,219) | - | - | - |
| (ii) Development of new restaurants/conversion of existing restaurants (Refer Note below) | - | - | - | 5,785 | 5,785 | 2,648 | 3,137 |
| (iii) Development of a food plaza | 1,510 | - | 1,510 | (1,510) | - | - | - |
| (iv) Repayment of Term Loan facilities | 942 | 942 | - | - | - | - | - |
| (v) General Corporate purpose | 105 | 105 | - | - | - | - | - |
| | 15,717 | 9,988 | 5,729 | 56 | 5,785 | 2,648 | 3,137 |
| (vi) Issue related expenses | 1,892 | 1,836 | 56 | (56) | - | - | - |
| Total | 17,609 | 11,824 | 5,785 | - | 5,785 | 2,648 | 3,137 |

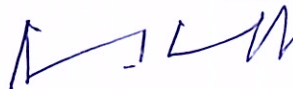
Note:

The amount shown in column (G) (ii) represents utilised amount after March 31, 2015 related to the objects disclosed in the prospectus dated May 22, 2012. Rs. 661 Lakhs was spent from April 1, 2015 upto the date of approval by the shareholders on November 27, 2015, which is included in total spent of Rs. 2,648 Lakhs.

- 4 The figures of the last quarters are the balancing figures between the audited figures in respect of the full financial years and the unaudited published year to date figures up to the third quarter of the respective financial years.
- 5 Previous period/year figures have been regrouped/reclassified, wherever necessary.
- 6 The Company has prepared its consolidated financial statements for the first time and hence corresponding (comparative) figures for the previous year have not been given.

For and on behalf of the Board

For Speciality Restaurants Limited



(Anjan Chatterjee)
Managing Director
(DIN : 00200443)

Place: Mumbai
Date: 27 May, 2017



SPECIALITY RESTAURANTS LIMITED

Statement of Assets and Liabilities

(Rs. in Lakhs)

| Particulars | Standalone | | Consolidated |
|---|------------------------|------------------------|------------------------|
| | As at 31 March 2017 | As at 31 March 2016 | As at 31 March 2017 |
| A. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' funds | | | |
| (a) Share capital | 4,696 | 4,696 | 4,696 |
| (b) Reserves and surplus | 23,822 | 26,093 | 23,049 |
| (2) Non-current liabilities | | | |
| (a) Long-term borrowings | 3 | 12 | 360 |
| (3) Current liabilities | | | |
| (a) Trade payables | | | |
| (i) Total outstanding dues of micro enterprises and small enterprises | - | - | - |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 3,777 | 3,742 | 3,902 |
| (b) Other current liabilities | 1,578 | 1,212 | 1,583 |
| Total | 33,876 | 35,755 | 33,590 |
| B. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Property, Plant and Equipment | | | |
| (i) Tangible assets | 11,356 | 13,212 | 11,553 |
| (ii) Intangible assets | 177 | 246 | 177 |
| (iii) Capital work-in-progress | 3,270 | 3,483 | 3,270 |
| (b) Non-current investments | 91 | 90 | 2 |
| (c) Deferred tax asset | 2,066 | 1,601 | 2,066 |
| (d) Long-term loans and advances | 6,764 | 6,812 | 6,384 |
| (e) Other non-current assets | 4 | 4 | 4 |
| (2) Current assets | | | |
| (a) Current investments | 6,886 | 7,038 | 6,886 |
| (b) Inventories | 714 | 711 | 716 |
| (c) Trade receivables | 496 | 373 | 484 |
| (d) Cash and Cash Equivalents | 391 | 546 | 433 |
| (e) Short-term loans and advances | 1,659 | 1,637 | 1,613 |
| (f) Other current assets | 2 | 2 | 2 |
| TOTAL | 33,876 | 35,755 | 33,590 |



[Handwritten signature]