

**SPECIALITY RESTAURANTS LIMITED**

Registered Office: Uniworth House 3A Gurusaday Road, Kolkata - 700019  
 CIN: L55101WB1999PLC090672. Tel No. (91 33) 2283 7964  
 Email: corporate@speciality.co.in  
 Website: www.speciality.co.in

**Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2021**

₹ in Lakhs (Except per share data)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from operations	6,173	3,043	1,964	9,216	2,791	15,014
2	Other Income	256	195	124	451	393	1,666
3	<b>Total Revenue</b>	<b>6,429</b>	<b>3,238</b>	<b>2,088</b>	<b>9,667</b>	<b>3,184</b>	<b>16,680</b>
4	<b>Expenses</b>						
	(a) Cost of food and beverages consumed	1,808	893	545	2,701	820	4,520
	(b) Employee benefits expense	1,100	687	537	1,787	1,052	3,383
	(c) Finance costs	358	357	518	715	823	1,650
	(d) Depreciation/amortisation/impairment	626	700	942	1,326	1,606	3,224
	(e) Lease rent	428	240	392	668	943	1,981
	(f) Other expenses	1,829	1,214	1,027	3,043	1,777	5,275
	<b>Total Expenses</b>	<b>6,149</b>	<b>4,091</b>	<b>3,961</b>	<b>10,240</b>	<b>7,021</b>	<b>20,033</b>
5	<b>Profit/(Loss) before exceptional Items &amp; tax (3 - 4)</b>	<b>280</b>	<b>(853)</b>	<b>(1,873)</b>	<b>(573)</b>	<b>(3,837)</b>	<b>(3,353)</b>
6	<b>Exceptional Gain/(Loss) (Refer Note no. 5)</b>	-	-	436	-	436	436
7	<b>Profit/(Loss) before tax (5 - 6)</b>	<b>280</b>	<b>(853)</b>	<b>(1,437)</b>	<b>(573)</b>	<b>(3,401)</b>	<b>(2,917)</b>
8	<b>Tax expense</b>						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
	c) (Excess)/Short provision for tax relating to prior years	-	-	-	-	-	17
		-	-	-	-	-	17
9	<b>Profit/(Loss) after tax for the period (7 - 8)</b>	<b>280</b>	<b>(853)</b>	<b>(1,437)</b>	<b>(573)</b>	<b>(3,401)</b>	<b>(2,934)</b>
10	<b>Other comprehensive income (OCI) (Net of tax)</b> Items that will not be reclassified to profit or loss	(7)	10	24	3	(25)	26
11	<b>Total comprehensive income for the period (9 - 10)</b>	<b>273</b>	<b>(843)</b>	<b>(1,413)</b>	<b>(570)</b>	<b>(3,426)</b>	<b>(2,908)</b>
12	Paid-up equity share capital (Face value of ₹ 10/- per share)	4,696	4,696	4,696	4,696	4,696	4,696
13	Other Equity	-	-	-	-	-	9,004
14	<b>Earnings per equity share (of ₹ 10/- each)*</b>						
	(a) Basic	0.60	(1.82)	(3.06)	(1.22)	(7.24)	(6.25)
	(b) Diluted	0.60	(1.82)	(3.06)	(1.22)	(7.24)	(6.25)
	<b>See accompanying notes to the financial results</b>						

\* Not annualised for quarter & half year



**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 13th November, 2021. Review as required under regulation 33 of SEBI (Listing obligation and disclosure requirement) regulations, 2015 has been carried out by the statutory auditor of the Company who have issued an unmodified review conclusion on these results.
- 2 The Company is engaged in the food business, which in the context of Ind AS 108 on Operating Segment, constitutes a single reportable business segment.
- 3 Given the unprecedented circumstances on account of Covid 19 related developments, the results for the quarter and half year ended are not comparable with that of the corresponding quarter and half year ended of the previous period.
- 4 The operations recommenced as permitted by local regulations and as on date most of our restaurants and confectionery stores are operational. Selectively at the local level, various restrictions continue to apply and consequently impact operating performance. Nevertheless, the trajectory of revenues have continued to improve month on month post reopening.

The Company has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of the pandemic, the Company has used external and internal information to assess the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions and based on the current estimates, the carrying value of the assets as at 30th September, 2021 is fully recoverable.

The consequential impact may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes based on future economic conditions as a result of the COVID-19 pandemic.

Consequent to Covid-19 pandemic, the Company has been in discussion with the Landlords for its restaurant and confectionery properties for waiver/discounts on rent and common area maintenance expenses during the lockdown period and also for the period thereafter. The Company has received various concession/rebates from the Landlords with few of them still under discussion. The Company is following a prudent accounting practice and has/will recognize these concessions/rebates in accordance with the applicable accounting standards.

- 5 During the previous year ended 31st March, 2021 some units which were terminated as on 31st March, 2020 recommenced operations post re-negotiation of rentals with the property owners, hence the impairment gain was an exceptional item. Relevant details are as under:

Particulars	₹ in Lakhs	
	30 Sept,2021	31 March,2021
i) Impairment of Property, Plant and Equipment	-	436
ii) Impairment of Right of Use Asset	-	-
iii) Gain on lease modification/ termination	-	-
<b>Total</b>	-	<b>436</b>

- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 Previous periods figures have been regrouped/ reclassified wherever necessary, to confirm to current period's classification in order to comply with the requirements of the amended schedule III of the Companies Act, 2013 effective 1st April, 2021.



For and on behalf of the Board  
For Speciality Restaurants Limited

Anjan Chatterjee  
Chairman & Managing Director  
(DIN : 00200443)

Place: Mumbai  
Date: 13th November, 2021

Particulars	Standalone		Consolidated	
	As at 30 September, 2021	As at 31 March, 2021	As at 30 September, 2021	As at 31 March, 2021
	Unaudited	Audited	Unaudited	Audited
<b>ASSETS</b>				
<b>Non-current assets</b>				
a. Property, plant and equipment	4,748	5,357	4,748	5,357
b. Right of use asset	8,722	9,622	8,722	9,622
c. Capital work-in-progress	2,890	2,903	2,892	2,905
d. Intangible assets	128	143	128	143
e. Financial assets				
i. Investments				
(a) Investment in equity instruments	1,024	1,024	860	892
(b) Other investments	2	2	2	2
ii. Loans	224	221	224	221
iii. Other financial assets	2,120	2,081	2,120	2,081
f. Other non-current assets	1,796	1,907	1,816	1,907
<b>Total non-current assets</b>	<b>21,654</b>	<b>23,260</b>	<b>21,512</b>	<b>23,130</b>
<b>Current assets</b>				
a. Inventories	598	581	598	581
b. Financial assets				
i. Other investments	7,253	6,454	7,253	6,454
ii. Trade receivables	506	317	506	317
iii. Cash and cash equivalents	280	711	293	724
iv. Bank balances other than (iii) above	8	9	8	9
v. Loans	-	-	-	-
vi. Other financial assets	837	1,035	932	1,131
c. Other current assets	1,311	890	1,305	904
<b>Total current assets</b>	<b>10,793</b>	<b>9,997</b>	<b>10,895</b>	<b>10,120</b>
<b>Total Assets</b>	<b>32,447</b>	<b>33,257</b>	<b>32,407</b>	<b>33,250</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a. Equity share capital	4,696	4,696	4,696	4,696
b. Other equity	8,433	9,004	8,247	8,837
<b>Total equity</b>	<b>13,129</b>	<b>13,700</b>	<b>12,943</b>	<b>13,533</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
a. Financial Liabilities				
i. Lease liabilities	11,524	12,011	11,524	12,011
ii. Other financial liabilities	219	210	219	210
b. Provisions	573	610	573	610
<b>Total non-current liabilities</b>	<b>12,316</b>	<b>12,831</b>	<b>12,316</b>	<b>12,831</b>
<b>Current liabilities</b>				
a. Financial liabilities				
i. Lease liabilities	2,274	2,086	2,274	2,086
ii. Trade payables				
- total outstanding dues of micro enterprises and small enterprises	18	2	18	2
- total outstanding dues of creditors other than micro enterprises and small enterprises	3,506	3,253	3,535	3,296
iii. Other financial liabilities	903	942	903	942
b. Other current liabilities	301	443	418	560
<b>Total current liabilities</b>	<b>7,002</b>	<b>6,726</b>	<b>7,148</b>	<b>6,886</b>
<b>Total liabilities</b>	<b>19,318</b>	<b>19,557</b>	<b>19,464</b>	<b>19,717</b>
<b>Total Equity and Liabilities</b>	<b>32,447</b>	<b>33,257</b>	<b>32,407</b>	<b>33,250</b>

For and on behalf of the Board

For Speciality Restaurants Limited

Anjan Chatterjee  
Chairman & Managing Director  
(DIN : 00200443)  
Date: 13th November, 2021



**Speciality Restaurants Limited**  
Statement of Standalone Cash Flows for the half year Ended 30th September 2021

₹ In Lakhs

Particulars	Notes	For the half year ended 30 September, 2021	For the half year ended 30 September, 2020
<b>Cash flow from Operating Activities</b>			
Loss before tax		(574)	(3,401)
<b>Adjustments for:</b>			
Depreciation, amortisation and impairment - property plant and equipment		598	201
Depreciation right of use asset		767	969
Exceptional item		-	-
Loss/(Gain) on sale of Property, plant and equipment (net)		46	68
Gain On Disposal Of Right Of Use Asset		(80)	(54)
Profit on sale of investments (net)		(11)	(31)
Gain on fair value of investments (net)		(113)	(165)
Finance costs		715	823
Interest income from banks/others		(1)	(22)
Interest on income tax refund		(13)	(14)
Unwinding effect of security deposits		(116)	(103)
Sundry balances written off		3	(12)
Sundry balances written back		(66)	-
Provision for doubtful debts and advances		-	59
Payable on account of gratuity (net)		69	98
<b>Operating Profit before working capital changes</b>		<b>1,224</b>	<b>(1,584)</b>
<b>Adjustments for (increase)/decrease in operating assets:</b>			
Inventories		(17)	89
Trade receivables		(190)	(219)
Other current financial assets		199	220
Other non-current financial assets		177	129
Current loans		-	-
Non-current loans		(3)	(12)
Other current assets		(439)	(26)
Other non-current assets		27	4
<b>Adjustments for increase/(decrease) in operating liabilities:</b>			
Trade payables		335	885
Other current liabilities		(142)	(275)
Other non-current financial liabilities		8	8
Other current financial liabilities		(1)	(22)
Non - current provision		(103)	(73)
<b>Cash generated from operations</b>		<b>1,075</b>	<b>(876)</b>
Net income tax (paid)/refund		59	510
<b>A. Net cash generated from operating activities (A)</b>		<b>1,134</b>	<b>(366)</b>
<b>B. Cash flow from Investing Activities</b>			
Capital expenditure on property, plant and equipment		(116)	(87)
Proceeds from sale of property, plant and equipment		25	23
Investment in subsidiary company		-	-
Proceeds/ (Investment) in corporate bond		-	501
Investment in mutual funds		(875)	(869)
Proceeds from sale of current investments		200	1,032
Interest received		1	22
Bank deposits placed		(0)	-
<b>B. Net cash used in Investing Activities (B)</b>		<b>(765)</b>	<b>622</b>
<b>C. Cash flow from Financing Activities</b>			
Repayment of long-term borrowings		-	-
Payment of Lease liability		(800)	(258)
<b>C. Net cash used in Financing Activities (C)</b>		<b>(800)</b>	<b>(258)</b>
<b>Net increase in cash and cash equivalents (A+B+C) = (D)</b>		<b>(431)</b>	<b>(2)</b>
<b>Cash and cash equivalents at the beginning of the year (E)</b>		<b>711</b>	<b>144</b>
<b>Cash and cash equivalents at the end of the year (D)+(E)</b>		<b>280</b>	<b>142</b>



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

**To The Board of Directors  
Speciality Restaurants Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Speciality Restaurants Limited** (“the Company”) for the quarter ended September 30, 2021 and year to date results from April 1, 2021 to September 30, 2021 (the “Statement”), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This Statement which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards (‘IND AS’) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.



# *Singhi & Co.*

## *Chartered Accountants*

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### 5. Emphasis of Matter

We draw attention to Note 4 to the Standalone Financial Results in which the Company describes the uncertainties arising from the COVID 19 pandemic. Our conclusion on the Statement is not modified in respect of this matter.

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



**Milind Agal**  
Partner

Membership No. 123314  
UDIN: 21123314AAAACL1370

Place: Mumbai  
Date: November 13, 2021