

SPECIALITY RESTAURANTS LIMITED

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Statement of standalone unaudited financial results for the quarter ended 30 June 2016

₹ In Lacs (Except per share data)

Sr. No.	Particulars	For the Quarter ended on			Previous year ended
		30.06.2016 (Unaudited)	30.06.2015 (Unaudited)	31.03.2016 (Unaudited) <small>(Refer note 4 below)</small>	31.03.2016 (Audited)
1	Income from operations				
	(a) Net Sales	7,743	7,876	7,554	31,600
	(b) Other operating income	117	138	141	535
	Total Income from operations	7,860	8,014	7,695	32,135
2	Expenses				
	(a) Cost of materials consumed	2,560	2,548	2,617	10,550
	(b) Employee benefits expense	2,086	1,950	2,187	8,317
	(c) Depreciation and amortisation expense	1,086	624	745	2,833
	(d) Lease Rent	1,275	1,229	1,211	4,829
	(e) Other expenses	1,872	1,565	1,789	6,724
	Total Expenses	8,879	7,916	8,549	33,253
3	(Loss)/Profit from operations before other income and finance costs (1-2)	(1,019)	98	(854)	(1,118)
4	Other income	140	197	112	830
5	(Loss)/Profit from ordinary activities before finance costs (3 + 4)	(879)	295	(742)	(288)
6	Finance costs	1	1	1	5
7	(Loss)/Profit from ordinary activities before tax (5 - 6)	(880)	294	(743)	(293)
8	Tax expense	(299)	67	(340)	(319)
9	Net (Loss)/Profit after tax (7 - 8)	(581)	227	(403)	26
10	Paid-up equity share capital (face value of Rs. 10 per share)	4,696	4,696	4,696	4,696
11	Reserves excluding Revaluation Reserves				26,092
12	Earnings Per Share (of Rs. 10 each)				
	(a) Basic	(1.24)*	0.48*	(0.86)*	0.06
	(b) Diluted	(1.24)*	0.48*	(0.86)*	0.06
	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 11 August 2016.
- 2 The Company is engaged in the food business, which in the context of Accounting Standard 17 on Segment Reporting, constitutes a single reportable business segment.



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	Details of Planned utilisation of IPO proceeds pursuant to the variation as approved by the members of the Company on November 27, 2015 (Refer Note a)	Amount Utilised upto June 30, 2016 (To be read with Note b)	Balance amount to be utilised
A	B	C	D	E
(i) Development of new restaurants	13,160	-	8,941	-
(ii) Development of new restaurants/conversion of existing restaurants (Refer Note c)	-	5,785	1,719	4,066
(iii) Development of a food plaza	1,510	-	-	-
(iv) Repayment of Term Loan facilities	942	-	942	-
(v) General Corporate purpose	105	-	105	-
(vi) Issue related expenses	1,892	-	1,836	-
Total	17,609	5,785	13,543	4,066

Notes:

(a) The Objects of the Issue as disclosed in the Prospectus dated May 22, 2012 issued by the Company for its IPO were varied after obtaining the approval of the members of the Company through postal ballot on November 27, 2015, the result whereof were declared on November 30, 2015.

(b) The IPO proceeds as indicated in Column D (i), (iv), (v) and (vi) were utilised by the Company by March 31, 2015 and the balance unutilised amount is proposed to be used for the new object (being Development of new restaurants/conversion of existing restaurants) as approved by the shareholders on November 27, 2015. Accordingly, the balance unutilised amounts related to objects declared in column A (i), (iii) and (vi) are shown as Nil and instead reflected now shown under item no. (ii) in the above statement.

(c) The amount shown in column C (ii) represents unutilised amount as on March 31, 2015 related to the objects disclosed in the prospectus dated May 22, 2012 and which are now proposed to be utilised for the new object as approved by the Company's shareholders on November 27, 2015.

Approval of the shareholders has been obtained for the unutilised amount in accordance with the provisions of the Companies Act, 2013.

4 The figures for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of full financial year ended March 31, 2016 and published year to date figures upto the third quarter ended December 31, 2015.

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

For and on behalf of the Board

For Speciality Restaurants Limited

(Anjan Chatterjee)
Managing Director

Place: Mumbai
Date: 11 August, 2016

