

Statement of standalone unaudited financial results for the quarter and six months ended 30 September 2017

Rs In Lakhs (Except per share data)

Sr. No.	Particulars	For the Quarter ended on			For the Six months ended on	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
1	Revenue from operations	7,231	7,221	7,963	14,452	15,823
2	Other income	210	186	215	396	441
3	Total Revenue	7,441	7,407	8,178	14,848	16,264
4	Expenses					
	(a) Cost of materials consumed	2,349	2,385	2,586	4,734	5,146
	(b) Employee benefits expense	1,866	1,912	2,155	3,778	4,248
	(c) Finance costs	-	-	-	-	1
	(d) Depreciation/amortisation/impairment	1,022	629	696	1,651	1,781
	(e) Lease rent	1,281	1,241	1,324	2,522	2,651
	(f) Other expenses	1,701	1,887	1,847	3,588	3,713
	Total Expenses	8,219	8,054	8,608	16,273	17,540
5	Loss before exceptional item and tax (3 - 4)	(778)	(647)	(430)	(1,425)	(1,276)
6	Exceptional item (Refer note 3)	79	935	-	1,014	-
7	Loss before tax (5 - 6)	(857)	(1,582)	(430)	(2,439)	(1,276)
8	Tax expense / (credit):					
	(a) Current tax	-	-	(1,412)	-	65
	(b) Deferred tax	-	-	1,189	-	(574)
		-	-	(223)	-	(509)
9	Loss after tax for the period (7- 8)	(857)	(1,582)	(207)	(2,439)	(767)
10	Other comprehensive income (net of tax)	14	(19)	(11)	(5)	(7)
11	Total comprehensive income for the period (9 - 10)	(843)	(1,601)	(218)	(2,444)	(774)
12	Earnings per equity share (of ₹ 10/- each)					
	(a) Basic	(1.82)*	(3.37)*	(0.49)*	(5.19)*	(1.66)*
	(b) Diluted	(1.82)*	(3.37)*	(0.49)*	(5.19)*	(1.66)*

See accompanying notes to the financial results

*not annualised

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 December 2017.
- The Company is engaged in the food business, which in the context of Ind AS 108 on Segment Reporting, constitutes a single reportable business segment.
- Exceptional item relates to provision of financial assets on account of restructuring pertaining to the joint venture entity.



4 The utilisation of IPO proceeds is summarised below:-

	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	Variation in plan approved	To spend	Amount utilised upto September 30, 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	3,205	2,580
(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	-	-	-	-	-
(vi) Issue related expenses	1,892	1,836	56	(56)	-	-	-
Total	17,609	11,824	5,785	-	5,785	3,205	2,580

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 spend of Rs. 3,205 Lakhs.

- 5 The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly, the financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 6 The financial results for the quarter and six months ended 30th September, 2016 have not been audited or reviewed and have been presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with Ind AS. However, the management has exercised necessary due diligence to ensure that the financial results are appropriately determined.
- 7 Reconciliation of Net Loss as reported under previous Generally Accepted Accounting Principles ("Previous GAAP") and as per Ind AS is given as under :

Particulars	(Rs. In Lakhs)	
	3 Months ended 30 September, 2016	6 Months ended 30 September, 2016
Loss as per previous GAAP	(257)	(838)
Adjustments:		
Remeasurement of defined benefit obligation recognised in other comprehensive income under Ind AS (net of taxes)	11	7
Lease rent equalisation adjustment	51	105
Unwinding effect of Security deposits	(20)	(43)
Deferred tax impact on Ind AS adjustments	(19)	(34)
Others	27	36
	50	71
Loss for the year as per Ind AS	(207)	(767)
Other comprehensive income for the period (net of tax)		
Remeasurement of defined benefit obligation recognised in other comprehensive income under Ind AS	(11)	(7)
Total comprehensive income under Ind AS	(218)	(774)

For and on behalf of the Board

For Speciality Restaurants Limited

Anjan Chatterjee
Chairman and Managing Director
(DIN : 00200443)

Place: Mumbai
Date: 12 December, 2017



Speciality Restaurants Limited
Standalone Statement of Assets and Liabilities

Rs in Lakhs

PARTICULARS	As at 30 September, 2017
Unaudited	
ASSETS	
Non-current assets	
a. Property, Plant and Equipment	9,894
b. Capital work-in-progress	3,007
c. Intangible assets	148
d. Financial Assets	
i. Investments	2
ii. Loans	142
iii. Other financial assets	3,162
e. Deferred tax assets (net)	2,226
f. Other non-current assets	2,977
Total non-current assets	21,558
Current assets	
a. Inventories	703
b. Financial Assets	
i. Other investments	6,774
ii. Trade receivables	605
iii. Cash and cash equivalents	810
iv. Bank balances other than (iii) above	1
v. Loans	64
vi. Other financial assets	856
c. Other Current Assets	1,609
Total current assets	11,422
Total Assets	32,980
EQUITY AND LIABILITIES	
Equity	
a. Equity share capital	4,696
b. Other equity	21,069
Total Equity	25,765
LIABILITIES	
Non-current liabilities	
a. Financial Liabilities	
i. Other financial liabilities	947
Total non-current liabilities	947
Current liabilities	
a. Financial Liabilities	
i. Borrowings	202
ii. Trade payables	4,415
iii. Other financial liabilities	421
b. Other current liabilities	1,230
Total current liabilities	6,268
Total liabilities	7,215
Total Equity and Liabilities	32,980

