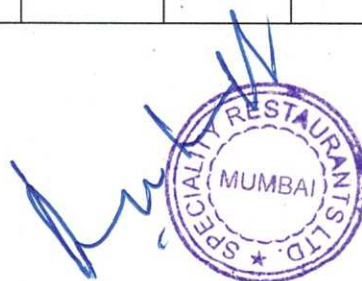


SPECIALITY RESTAURANTS LIMITED

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 CIN: L55101WB1999PLC090672. Tel No. (91 33) 2283 7964/65/66. Fax No. (91 33) 2280 9282
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Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June 2020

₹ in Lakhs (Except per share data)					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from operations	827	7,541	8,759	35,779
2	Other Income	269	321	233	1,027
3	Total Revenue	1,096	7,862	8,992	36,806
4	Expenses				
	(a) Cost of materials consumed	275	2,463	2,750	11,348
	(b) Employee benefits expense	515	1,710	2,106	8,202
	(c) Finance costs	305	520	464	2,115
	(d) Depreciation/amortisation/impairment	664	1,179	1,476	5,749
	(e) Lease rent	551	571	211	1,206
	(f) Other expenses	750	2,383	2,132	9,325
	Total Expenses	3,060	8,826	9,139	37,945
5	Profit/(Loss) before exceptional Items & tax (3 - 4)	(1,964)	(964)	(147)	(1,139)
6	Exceptional Items (Refer Note no. 4)	-	(2,738)	-	(2,738)
7	Profit/(Loss) before Share of Joint Venture & tax (5 - 6)	(1,964)	(3,702)	(147)	(3,877)
8	Share of Profit/(Loss) in the Joint Venture Company	(3)	(9)	-	(13)
9	Profit/(Loss) before tax (7 - 8)	(1,967)	(3,711)	(147)	(3,890)
10	Tax expense				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	-	-
	c) (Excess)/Short provision for tax relating to prior years	-	-	-	(90)
		-	-	-	(90)
11	Profit/(Loss) after tax for the period (9 - 10)	(1,967)	(3,711)	(147)	(3,800)
12	Other comprehensive income/(Loss)				
	Items that will not be reclassified to profit or loss	(49)	(31)	(24)	(69)
	Items that will be reclassified to profit or loss	(9)	6	(23)	28
13	Total comprehensive income for the period (11 - 12)	(2,025)	(3,737)	(194)	(3,841)
14	Earnings per equity share (of ₹ 10/- each) (not annualised for quarters)				
	(a) Basic	(4.19)	(7.90)	(0.31)	(8.09)
	(b) Diluted	(4.19)	(7.90)	(0.31)	(8.09)
	See accompanying notes to the financial results				



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 31st August, 2020.
- 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 The Company's financial results for the current quarter is severely impacted by the Covid 19 related developments. Following the nationwide lockdown announced by the Government of India on 24th March 2020, the operations of the Company were severely disrupted resulting in significant loss of revenue as restaurant operations were closed. During the lockdown period in keeping with Government directives, some kitchens in select and approved locations were kept in operations for deliveries and take away services. As per unlock regulations by the State Governments, dine-in at restaurants was resumed in certain States from mid June, 2020 onwards. Given the unprecedented circumstances, the results for the current quarter are not comparable with that of the corresponding quarter of the previous year.

The impact of the global health pandemic 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.

- 4 The Company had decided to close certain restaurants in previous year due to financial unviability because of Covid -19 pandemic. Due to this the Company had carried out Impairment Testing as per Ind AS 36 of the assets as at 31 March, 2020 and has recognized impairment loss under the head Exceptional item. Right of Use Asset and Lease Liability recognized as per Ind AS 116 had been reversed for units closed in the previous year and the balance is recognized as an Exceptional gain. Relevant details are as under:

Particulars	₹ in Lakhs	
	30 June,2020	31 March,2020
i) Impairment of Property, Plant and Equipment	-	2,544
ii) Impairment of Right of Use Asset	-	1,645
iii) Gain on lease modification/ termination	-	(1,452)
Total	-	2,738

- 4 The results of the quarter ended 31st March 2020 is the balancing figure between audited results in respect of full financial year and published year to date results up to third quarter of relevant financial year.
- 5 Previous period / year figures have been regrouped, wherever necessary.

For and on behalf of the Board

For Speciality Restaurants Limited



A handwritten signature in blue ink, appearing to read "Anjan Chatterjee".

Anjan Chatterjee
Chairman & Managing Director
(DIN : 00200443)

Place: Mumbai
Date: 31 August, 2020