Name of the Issue: Speciality Restaurants Limited

Type of Issue	IPO
	Type of Issue

2 Issue Size (Rs. Cr) 176.09

Source: Final Post Issue Monitoring Report dated June 1, 2012

3 Grade of issue along with name of the rating agency

Name	CRISIL Ltd
Grade	4
Note: Grade 4 indicated above average fundamentals	

4 Subscription Level (Number of times)

1) The above figures are net of cheque returns, after technical rejections and withdrawals

2) Amount of subscription includes all bids received within the price band of Rs. 146 to Rs. 155 per Equity Share

Source: Final Post Issue Monitoring Report dated June 1, 2012

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to Stock Exchanges

Particulars	%age
(i) On Allotment (1)	15.77%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (June 30, 2012) (2)	16.00%
(iii) at the end of 1st FY (March 31, 2013)	11.93%
(iv) at the end of 2nd FY (March 31, 2014)	15.30%
(v) at the end of 3rd FY (March 31, 2015) (3)	Not available

(3) QIB holding not disclosed as reporting for the fiscal year/period has not been completed

Source:

(1) Basis of Allotment (excluding pre-issue QIB holding)

(2) Clause 35 Reporting with Stock Exchanges; the shareholder category of 'Institutions' has been considered

6 Financials of the issuer

			(Rs. Crore)
Parameters	1st FY (FY 2013)	2nd FY (FY 2014)	3rd FY (FY 2015) (1)
Net Sales/ Income from operations*	226.92	263.85	Not available
Net Profit	23.41	18.90	Not available
Paid up Equity Share Capital	46.96	46.96	Not available
Reserves excluding revaluation reserves	243.56	256.96	Not available

2.3

* Net Sales including other operating income

(1) Financials not disclosed as reporting for the fiscal year has not been completed

7 Trading Status

Particulars	Status
(i) at the end of 1st FY (FY 2013)	Frequently traded (1)
(ii) at the end of 2nd FY (FY 2014)	Frequently traded
(iii) at the end of 3rd FY (FY 2015) (2)	Not available

(1) Period: May 30, 2012 (date of listing) to March 31, 2013

(2) Trading status not disclosed as the fiscal year has not been completed

Source: Stock Exchange websites

8 Change in Directors

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2013	Mr. Vishal Sood	Appointed as Additional Director
During year ended March 31, 2014	Nil	Nil
During year ended March 31, 2015	Nil	Nil
Source: Clause 30 reporting with Stock Exchanges		

9 Status of implementation of project/ commencement of commercial production

(i) Details of Estimated Schedule of Implementation of Projects forming part of Objects of the Issue

Development of New Restaurants

Brand	Fiscal 2013	Fiscal 2014	Fiscal 2015	Total
Mainland China	12	11	9	32
Flame & Grill	-		2	2
Italian Café/ Kibbeh	=	2	2	4
Sigree	4	3		7
Total	16	16	13	45

Source: Prospectus dated May 22, 2012

Development of New Restaurants			
Brand	Fiscal 2013	Fiscal 2014 [^]	Fiscal 2015*
Mainland China	7	NA	NA
Flame & Grill	-	NA	NA
Italian Café/ Kibbeh	-	NA	NA
Sigree / Sigree-Global Grill	2	NA	NA
Oh! Calcutta	1	NA	NA
Total	10	NA NA	NA

Source: Stock Exchange websites

^Note: Details not available

*Note: Details not disclosed as reporting for the relevant period has not been completed

(iii) Reasons for delay in implementation, if any

Work on the other restaurants is in-progress (Source: Company)

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

						(Rs. Million)
Expenditure Items	Total Estimated	Amount deployed as of	Amount to be financed from	Estimated sched	lule of deployment of Net Proc	eeds for Fiscal
	Cost	March 31, 2012	Net Proceeds	2013	2014	2015
Development of New Restaurants	1,326.39	10.38	1,316.01	469.19	482.21	364.61
Development of a food plaza	172.78	21.78	151.00	75.50	75.50	-
Repayment of portions of term loan facilities	94.16		94.16	94.16		
General Corporate Purposes	10.52	-	10.52	10.52	-	-
Total	1,603.85	32.16	1,571.69	649.37	557.71	364.61

Source: Prospectus dated May 22, 2012

(ii) Actual utilization

				(Rs. Million)		
Expenditure Items	As per Prospectus	Actual deploym	Actual deployment of Net Proceeds for Fiscal			
	As per Prospectus	2013	2014	2015*		
Development of New Restaurants	1,316.01	245.40	566.30	NA		
Development of a food plaza	151.00		=	NA		
Repayment of portions of term loan facilities	94.16	94.16	94.20	NA		
General Corporate Purposes	10.52	•	-	NA		
Total	1,571.69	339.56	660.50	NA		

Source: Stock Exchange website

*Details not disclosed as reporting for the relevant period has not been completed

(iii) Reasons for deviation, if any

(i) Work on the other restaurants is in-progress; (ii) Food plaza development has been delayed due to inadequate development of infrastructure at the proposed location (Source: Company)

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

(c) Any other reservations expressed by the monitoring agency about the end use of funds

12 Pricing Data

Issue Price (Rs.)

Rs. 150

Price parameters	At close of listing day i.e.			oth calendar day Close of 90th calendar day As at the end of FY 2013 ⁽⁶⁾		As at the end of FY 2014			As at the end of FY 2015 ⁽⁵⁾			
· noc parameters	May 30, 2012	2012 (1)	2012 (2)	Closing price	High ⁽³⁾	Low ⁽³⁾	Closing price	High ⁽³⁾	Low ⁽³⁾	Closing price	High ⁽³⁾	Low ⁽³⁾
Market Price	159.6	209.75	168.65	167.50	227.00	142.15	141.95	191.20	101.30	Not available	Not available	Not available
CNX Nifty	4,950.7	5,278.90	5,334.50	5,682.55	6,111.80	4,770.35	6,704.20	6,730.05	5,118.85	Not available	Not available	Not available
CNX Consumption (4)	1,829.2	5 1,944.20	1,955.65	2,157.10	2,397.85	1,774.00	2,657.50	2,667.60	2,127.60	Not available	Not available	Not available

(1) 30th calendar day has been taken as listing date plus 29 calendar days

(2) 90th calendar day has been taken as listing date plus 89 calendar days. Where the 90th day is a holiday the immediately following trading day has been considered

(3) The high and low prices are the intra day high and low

(4) CNX Consumption has been considered as Speciality Restaurants Ltd. is in the business of restaurants operations

(5) Price information not disclosed as reporting for the fiscal year has not been completed

(6) Period: May 30, 2012 (date of listing) to March 31, 2013

13 Basis for Issue Price

Accounting ratio	Speciality Restaurants Ltd.	As disclosed in the offer document@	At the end of 1st FY (FY 2013)	At the end of 2nd FY (FY 2014)	At the end of 3rd FY (FY 2015) **
	Issuer:	4.44#	5.17 ~	4.02 ~	Not available
EPS	Peer Group ^:	Not available	Not available	Not available	Not available
	Industry Avg:	Not available	Not available	Not available	Not available
P/E	Issuer:	33.78	32.43 ~	35.27 ~	Not available
	Peer Group ^:	Not available	Not available	Not available	Not available
	Industry Avg:	Not available	Not available	Not available	Not available
	Issuer:	7.63%	8.06% -	6.1%	Not available
RoNW	Peer Group ^:	Not available	Not available	Not available	Not available
	Industry Avg:	Not available	Not available	Not available	Not available
	Issuer:	61.49	101.94 -	65.89 ~	Not available
NAV per share based on Balance Sheet	Peer Group ^:	Not available	Not available	Not available	Not available
	Industry Avg:	Not available	Not available	Not available	Not available

^ As per the Prospectus dated May 22, 2012, there are no comparable peer companies

** Ratios not disclosed as Annual Report for the relevant fiscal years are not available

Source:

Sourced from the Prospectus dated May 22, 2012. Based on the Company's Prospectus, the Company did not have any subsidiaries.

Fully Diluted EPS as disclosed in the Prospectus dated May 22, 2012

Sourced from the Annual Report quarterly updates of the Company for the relevant fiscal year quarter period except for share price information which has been sourced from BSE's website. Refers to basic EPS as there were no outstanding potentially dilutive equity shares.

14 Any other material information

Particulars Particulars	Date
The Company opened a new "Mainland China" restaurant located at Growel's 101 Mall, Kandivali (East), Mumbai 400 101	28-Jun-12
The Company opened a new "Mainland China" restaurant located at Dunda Shahi Complex, Baker Gunj, Patna	01-Aug-12
The Company approved the proposal for amendment of Articles of Association of the Company and adoption of new Articles of Association subject to the approval of the shareholders	01-Aug-12
The Company reconstituted the remuneration committee as Board Governance and Remuneration Committee with the necessary powers to the Committee for the purpose of considering the proposal for introduction of ESOP Scheme	01-Aug-12
The Company opened a new "Mainland China" restaurant located at 3rd Floor, Avani Riverside Mall, 32, Jagat Banerjee Ghat Road, Howrah-711102	03-Aug-12
The Company has opened a new "Mainland China" restaurant located at EB-SF-15, East Block, Second Floor, Amanora Town Centre, Hadapsar, Pune-28	08-Aug-12
The Company has opened a new franchise "Machaan" restaurant located at Third Floor, Avani River Side Mall, 32, Jagat Banerjee Ghat Road, Howrah-711 102	10-Aug-12
The Company has opened a new "Sweet Bangal" confectionary located at Food Bazaar, Palladium Mall, Phoenix Mall Compound, Senapati Bapat Marg , Lower Parel, Mumbai-400016	22-Aug-12 Page 2 of

Speciality Restaurants Track Record

·	ciality Restau
he Company has opened a new "Mainland China" restaurant located at 28/2 Siddapura, Whitefield Main Road, Bengaluru - 560 066	24-Sep-12
esignation of Mr. Vishal Sood as a member of the Board Governance & Remuneration Committee	28-Sep-12
apointment of Mr. Susim Mukul Datta as a member of the Board Governance & Remuneration Committee ne Company has opened a new "Sweet Bengal" confectionary located at Shop No. 6, Queens Gate, Hiranandani Estate, Thane - 400607	28-Sep-12
ne Company has opened a new "Sweet Bengal" contectionary located at Shop No. 6, Queens Gate, Hiranandani Estate, Thane - 400607 he Company has opened a new "Mainland China" restaurant located at Fourth Floor, Level 5, New Shanta, St. Inez, Panaji, Goa - 403 001	16-Oct-12 20-Oct-12
oard approves (i) re-appointment of Mr. Anjan Chatterjee as Managing Director for a period of five years w.e.f. 27.12.2012 on the revised remuneration; (ii) revised remuneration payable to Ms.	
uchhanda Chatterjee, Wholetime Director w.e.f. 1.7.2012; and (iii) revised remuneration payable to Mr. Indranii Chatterjee w.e.f. 1.7.2012	07-Nov-12
he Company has opened a new "Sigree" restaurant located at First Floor, Shreenanda, Survey No. 126/2B, ITI Road, Opp. Gate of National Society, Aundh, Pune 411007	12-Nov-12
he Company has opened a new franchisee "Mainland China" restaurant located at SCO 26, Sector 29, City Center, Gurgaon 122001	26-Dec-12
he Company has opened a "Oh! Calcutta" restaurant located at Building No.6-3-1186/1/1, Ground Floor, Near ITC Kakatiya Hotel, Begumpet, Hyderabad - 500016 The Company has closed the "Just Binyani" restaurant located at Shop Nos. 8 & 9, Melbourne Society, Shastri Nagar, Lokhandwaia Complex, Andheri (West), Mumbai 400053	10-Jan-13
ne Company rias cubsed the "Osto Buyani" restauram tocated at Single Works. 6 x 9, metrocurine Science (3, riasan reaga; Lobinativavaer Compiete, Antonie (riverse), municia resources, metrocurine science (3, riasan reaga; Lobinativavaer Compiete, Antonie (riverse), municia resources (3, riasan reaga; Lobinativa Compiete, Antonie (riverse), municia resources (3, riasan reaga; Lobinativa Compiete, Antonie (riverse), municia resources (3, riasan reaga; Lobinativa Compiete, Antonie (riverse), municia resources (3, riasan reaga; Lobinativa Compiete, Antonie (riverse), municia resources (3, riverse), muni	02-Feb-13
urrangabad on February 11, 2013 for converting the same to Banquet Hall	11-Feb-13
he Company has opened a "Sigree Global Grill" restaurant located at Unit No.1, First Floor, Ventura Shopping, Central Avenue, Hiranandani Business Park, Hiranandani Gardens, Powai, Mumbai 00076	14-Feb-13
he Company has opened a'Mainland China' restaurant located at Survey No. 20/6/3, Hinjewadi, Mulshi, Near Counyard Marriot, Pune-411057	03-Apr-13
The Company has opened a "Mainland China" restaurant located at R City Mall, 3rd Floor, L.B.S.Marg, Ghatkopar West, Mumbai-400086	03-Apr-13
The Company has opened a "Mezzuna" restaurant located at Ground Floor, City Point, 17A, Boat Club Road, Pune - 411001	15-Apr-13
The Company has closed the "Flame Grill" restaurant located at 14, Church Street, Bengaluru-560001	27-Apr-13
The Company has suspended the commercial Operations of the 'Mainland China' and 'Oh! Calcutta' located at Bangladesh	11-May-13
The Board recommended a dividend of Re. 1 per equity share, subject to shareholders approval	29-May-13
The Company has opened a "Mainland China" restaurant located at 5 AC-430, 5th A Cross, Service Road, 2nd Block, HRBR Layout, Kammanahalli, Bengaluru-560043	15-Jun-13
The Company has opened a "Sigree-Global Grill" restaurant located at First Floor, 5/360, Rajiv Gandhi Salai, Okkiyum, Thoraipakkam, Chennai-600097	09-Jul-13
The Company has informed about "Resumption of Commercial Operations of "Mainland China & Oh! Calcutta" restaurants at Bangladesh	09-Jul-13
The Company has opened a "Hoppipola" restaurant located at 4052, 100 ft. Road, HAL-II, stage, Indira Nagar, Bengaluru - 560038	03-Aug-13
The Company informed about the conclusion of Annual General Meeting held on August 13, 2013 informing about the following business (i) re-appointment of Mr. Dusthyant R. Mehta as director, (ii) re-appointment of Mr. Anjan Chatterjee as managing director, (iv) revision in terms and conditions of remuneration of Mrs. Suchhanda Chatterjee; verisions in terms and conditions of remuneration of Mrs. Indranil Chatterjee; and (vi) payment of commission to non-executive directors not exceeding the limit of 1% of the net profits of the Company) 13-Aug-13
The Company informed about the closure of "Mainland China" and "Flame & Grill" franchisee restaurants on September 1, 2013 located at Plot Nos. 18 & 19, 1st, 2nd and 3rd floor, Pakhowal Road, udhiana	02-Sep-13
The Company has opened a "Sigree Global Grill" restaurant located at 28/2, Siddapura, Whitefield Main Road, Bengaluru - 560066	03-Sep-13
The Board Governance and Remuneration Committee and the Board of Directors at their meetings held on September 6, 2013 considered and approved the proposal for grant of 577,200 Employee Stoc Options to the Directors and Employees of the Company under "Speciality Restaurants Limited-Employee Stock Option Scheme 2012	k 10-Sep-13
The Company has opened a franchise "Mainland China", restaurant located at D-3, Ground Floor, Malviya Marg, (City Corporate), C-Scheme, Jaipur-302001, Rajasthan	13-Sep-13
The Company has opened a "Mainland China", restaurant located at Phoenix Market City, 1st Floor, 142, Velachery Main Road, Chennai- 600042 The Company has closed the "Mainland China" restaurant located at Shop No. 2, Ground Floor, Block-A Wing, Building No. 9, DLF Cyber City, Gurgaon, Haryana-122001	20-Sep-13 23-Sep-13
he Company has closed the "Machaan" restaurant located at Unit No. 812, 8th Floor, Palm Spring, Next to D' Mart Store, Link Road, Kanchpadha, Malad (West), Mumbai - 400 064	14-Oct-13
he Company informed about the opening of franchisee restaurants - "Mainland China" at City Centre Mall, Next to Keys Hotel, Pune Pimpri Highways, Pimpri - 411018; and "Sigree" at 15, 1st Floor, 1st	15-Oct-13
The Company has opened a "Mainland China" restaurant located at F-38, First Floor, Viviana Mall, Next to Jupiter Hospital, Thane (West)-400 606	06-Nov-13
The Company has opened a "Sigree-Global Grill" restaurant located at Palm Spring, Unit No.812, 8th Floor, Next to D'mart Store, Link Road, Kanchpadha, Malad (W), Mumbai- 400 064 The Company has opened a franchise "Sigree-Global Grill" restaurant located at City Center Mall, Next to Keys Hotel, Old Pune-Mumbai Highway, Pimpri, Pune- 411018	23-Dec-13 24-Dec-13
int venture company has been incorporated in Doha, Qatar by the Al-Mohannadi Group, Qatar and the Company for the purposes of running and operating of restaurants in Doha, Qatar under the	16-Jan-14
rrand name of "Mainland China". The Al-Mohannadi Group and the Company will hold 51% and 49% respectively of the share capital of the joint venture company. The Company has informed that the joint venture and shareholders' agreement in relation to the joint venture in Doha, Qatar has been finalized and executed	31-Jan-14
The Company has opened as "wall all and an attraction as the state of the Company has opened as "wall all and company has opened as "wall and company has "wall and company has "wall and company has	03-Feb-14
Surgision The Company has exceed a "Cofe Mexicus" estaurant located at 4th Slove Equip Mell Shop New 401, 402, 402, Slove Book Kellent, 700000	14-Feb-14
The Company has opened a "Cafe Mezzuna" restaurant located at 4th Floor, Forum Mall, Shop Nos. 401 - 402, 10/3, Elgin Road, Kolkata-700020 The Company has opened a "Hoppipola", restaurant located at Ground Floor, Shrinanda Residency, Survey No. 126/2b, ITI Road, Aundh, Pune-411007	24-Feb-14
The Company has opened a "Mainland China-Asia Kitchen", restaurant located at Unit No. R-04, Third Floor, Oberoi Mall, International Business Park, Oberoi Garden City, Off. Western Express Highway Joreanon (East), Mumbai 400008, Mumbai 100008, The China Chin	y, 09-Apr-14
The Company has opened a "Sigree Global Grill"; restaurant located at SAC-430, 5th A Cross, Service Road, 2nd Block, HRBR Layout, Kammanahalli, Bengaluru-560043	22-Apr-14
With reference to the rows item appearing in a leading financial daily ided "Maintand China Owner Keen to Buy State in SK Restaurants", the Company clarified as under: "At the cotact, we would like to inform you that the roots at their lated at Hadaniad China Owner Keen to Buy State in SK Restaurants published in the Economies Times on May 19, 2014 (the "ET Affective) which indicates that the Company is in discussion with SK Restaurants to purchase stake in the said company, is inaccurate and incorrect to that extent. We would like to inform you that the Company has not been involved in any manner with respect to such discussions as implied by the ET Article, Relates note that the ET Article Hollyships the fact that the Company was unavailable for comment. We are separately writing to the Economic Times to inform them about the above mentioned inaccuracies in the ET Article, However, in the interest of time, we are first responding to the Clarification Letter."	19-May-14
The Company at its Board meeting have considered and decided the following matters: 1. Approved extension of the Instruct of exercise of the Company Secretary for a period of two years. 2. Recommended and windows of Res 1.00 per equity share of the Company Res 1.00 each (10%) for the Instruction of the Instruction of the Management of the Recommended and the Annual General Recommended and the Annual Comment of the Instruction of the Company Res 1.00 each (10%) for the Instruction of the Instruction of the Instruction Committee. Some American Committee and Management of the Instruction Committee, Company Instruction Committee, Committee Committee, Com	of 29-May-14
The Company has opened a "Oh! Calcutta" restaurant located at 757, Hotel Ramee Guestline, Md. Ali Quereshi Chowk, S.V.Road, Khar West, Mumbai- 400052	16-Aug-14
The Company has opened a new franchise "Mainland China" restaurant located at New No. 96, Old No. 15, S Block, 5th Avenue, (Opposite T.N.E.B Office), Anna Nagar, Chennai - 600040	25-Aug-14
The Company informed that the AGM concluded on September 15, 2014 wherein the following resolutions were passed (i) approval for re-appointment of Mr. Vishal Scod as non-executive director; (ii) proproval for re-appointment of Mr. Junta as an independent director for five years w.e.f. April 1, 2014 to March 31, 2019; (iii) approval a propriation of Mr. Junta as independent director for a term of five years w.e.f. April 1, 2014 to March 31, 2019; (v) approval for appointment of Mr. Junta dispendent director for a term of five years w.e.f. April 1, 2014 to March 31, 2019; (v) approval for appointment of Mr. Dushyant Mehta as independent director for a term of five years w.e.f. April 1, 2014 to March 31, 2019; (v)	
The Company has opened a new franchise "Sigree" restaurant located at Dynasty Tower, Plot-1, Road-12, Block-C, Section-6, Mirpur, Dhaka-1216, Bangladesh	16-Sep-14
he Company has opened a new "Mainland China" restaurant located at G-02, Ground Floor, NRK Business Park, Vijay Nagar Square, A.B.Road, Indore, Madhya Pradesh-452010 he Company has opened a new "Zoodles" restaurant located at Shop Nos. 4 & 5, Oshiwara Lotus Co-operative Housing Society Limited, Building No. 12, Plot No. 50, MHADA Complex, Oshiwara,	14-Oct-14 04-Nov-14
nucher West, Mumbai-400053 The Company informed conclusion of the AGM with the following resolutions passed: (i) declaration of dividend for FY2014 of Re. 1 per equity share; (ii) ne-appointment of Mr. Vishal Sood as the non-axecutive director; (iii) re-appointment of Mr. Substitution of Mr. 3 with the following resolutions as the statutory auditors; (iv) re-appointment of Mr. 5. M. Dutta as independent director; (vii) re-appointment of Mr. 3 with the sindependent director; (viii) amendment of Articles of sexociation Sexociation	
The Board in its meeting (i) approved the constitution of Risk Management Committee comprising of the following members, viz., Mr. Dushyant Mehta, Mr. J., Jotin Mehta, Mr. T. S. Bhattacharya and Mr. ndranii Chattlerjee; and (ii) noted change in the name of the existing "Shareholderin	12-Nov-14
Meeting held on May 28, 2014 The Company has opened "Sigree Global Grill" restaurant located at G-02, Ground Floor, NRK Business Park, Vijay Nagar Square, A.B. Road, Indore, Madhya Pradesh	21-Nov-14
The Company had informed the stock exchange(s) on May 28, 2014 in relation to approval of the Board of the Company for acquisition of 51% stake in a bakery Company namely Love Sugar and Dough	1
Private Limited (the "LSDPL") for Rs. 75 lacs by way of purchase of shares from the existing shareholders of LSDPL and execution of the share purchase and shareholders' agreement subject to receipt statutory approval, if any. Further, the Company has informed that the Company has executed the share purchase and shareholders agreement with the existing shareholders of LSDPL in relation to the aforesaid acquisition.	of 11-Dec-14

Speciality Restaurants Track Record

The Company has opened a new "Mainland China-Asia Kitchen" restaurant located at Unit No. T-16, 3rd Floor, Palladium Mall, Phoenix Mills Compound, 462, Senapati Bapat Marg, Lower Parel, Mumbai 400013	11-Dec-14
Speciality Restaurants Ltd has informed BSE regarding "Opening of new franchise "Mainland China" and "Sigree" restaurants by Speciality Restaurants Limited (the "Company")".	03-Mar-15

Note: Further details on the above and a complete list of material information as disclosed by the Company is available on the website of the stock exchanges