

NOTICE

Notice is hereby given that the 14th Annual General Meeting of the Members of **SPECIALITY RESTAURANTS LIMITED** will be held on Tuesday, the 13th August, 2013 at 3.00 p.m. at Kala Mandir, 48, Shakespeare Sarani, Kolkata- 700017 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2013 and the Audited Balance Sheet as on that date and the Report of the Board of Directors and the Auditors thereon.
2. To declare dividend for the Financial Year ended 31st March, 2013.
3. To appoint a Director in place of Mr. Dushyant R. Mehta who retires by rotation and, being eligible, offer himself for re-appointment.
4. To appoint a Director in place of Mr. Tara Sankar Bhattacharya, who retires by rotation and, being eligible, offer himself for re-appointment.
5. To appoint M/s. Deloitte Haskins & Sells, Chartered Accountants, (ICAI Registration No.117366W) as Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

6. To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactment thereof for the time being in force) ("**Companies Act**") read with Schedule XIII thereto and of the Articles of Association of the Company and subject to such consents and permissions as may be required from the concerned authorities, consent of the shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Anjan Chatterjee, as the Managing Director of the Company, not liable to retire by rotation, for a period of five years with effect from December 27, 2012 on the following revised remuneration, perquisites and benefits (as approved by the Board Governance and Remuneration Committee (hereinafter called "**BGRC**") and the Board of Directors (the "**Board**") at their meetings held on November 6, 2012 and on such other terms and conditions as set out in the explanatory statement.

Remuneration:

1. **Basic Salary**:- In the range of Rs.2,00,000/- to Rs.7,00,000/- per month. In the first year it shall be Rs. 2,50,000/- per month. Thereafter, the Board of Directors shall fix annual increments every year within the above ceiling in compliance with Schedule XIII of the Companies Act. First increment shall be due from December 27, 2013.

2. Allowances:

- | | |
|---------------------------|---------------------------|
| (i) House Rent Allowance | Rs. 1,25,000/- per month. |
| (ii) Additional Allowance | Rs. 1,25,000/- per month. |

The above allowances together with such other allowances as and when decided with such increments as may be fixed by the Board shall not exceed 100 percent of the basic salary mentioned at 1 above.

3. Perquisites:

In addition to the aforesaid salary and allowances, Mr. Anjan Chatterjee shall be entitled to gratuity, mediclaim policy for self and family, personal accident insurance for self and other benefits in accordance with the rules of the Company.

The monetary value of the perquisites shall be valued as per the provisions of the Income Tax Act, 1961 and the Rules made thereunder wherever applicable and in the absence of any such provision, perquisites shall be valued at actual cost.

4. Commission:

Over and above the remuneration aforesaid, he shall be eligible for commission at the rate of 1% of the net profits or such other percent as the Board of Directors may fix every year. Provided that the total remuneration including basic salary, other allowance, perquisites and commission shall be within the overall limits laid down in Sections 198 and 309 read with Schedule XIII of the Companies Act.

5. Sitting Fees:

Mr. Anjan Chatterjee shall not be entitled to any sitting fee for attending meetings of the Board and/or committee (s) of the Directors.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Anjan Chatterjee as the Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay him remuneration by way of salary and perquisites not exceeding the limits as prescribed under Schedule XIII of the Companies Act, or any modification or re-enactment thereof.





RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment, and/or remunerations in such manner as may be agreed to between the Board of Directors and Mr. Anjan Chatterjee subject to the limits mentioned above.

RESOLVED FURTHER THAT the Board of Directors or any committee of Directors that may be authorized by the Board in this behalf, be and is hereby authorised to take such steps and do all such acts, deeds, matters and things and settle any doubts, difficulties, issues and questions in this regard as may be considered necessary, proper, desirable and expedient to give effect to this resolution.

RESOLVED FURTHER THAT Mr. Anjan Chatterjee, Managing Director or Mr. Indranil Chatterjee, Executive Director and Mr. V.S.Satyamoorthy, Company Secretary be and are hereby severally authorised to file the various forms required to be filed under the Companies Act electronically from time to time with the Registrar of Companies, West Bengal or such other concerned authorities"

7. To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** in partial modification(s) of the resolution passed at the Annual General Meeting of the Company held on September 30, 2010 for the appointment and remuneration of Mrs. Suchhanda Chatterjee, Whole-time Director of the Company, and in accordance with the provisions of Sections 198, 269, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) ("**Companies Act**"), read with Schedule XIII thereto and of the Articles of Association of the Company and subject to such consents and permissions as may be required, consent of the shareholders of the Company be and is hereby accorded for revision in terms and conditions of remuneration of Mrs. Suchhanda Chatterjee, Whole-time Director with effect from July 1, 2012 (as approved by the Board Governance and Remuneration Committee and the Board of Directors at their meetings held on November 6, 2012) for the remaining of the tenure of her contract (i.e upto June 30, 2015) as set out below:-

Remuneration

1. **Basic Salary**: - In the range of Rs. 50,000/- to Rs. 2,00,000/- per month. For the period starting from July 1, 2012 it shall be Rs. 87,500/- per month. Thereafter, the Board of Directors shall fix annual increments every year within the above ceiling. First increment shall be due from July 1, 2013.

2. Allowances:

- (a) House Rent Allowance: Rs. 43,750/- per month..
(b) Additional Allowance: Rs. 43,750/- per month.

The above allowances together with such other allowances as and when decided with such increments as may be fixed by the Board shall not exceed 100 percent of the basic salary mentioned at 1 above.

All other terms and conditions as mentioned in the appointment letter dated July 21, 2010 remains unchanged.

3. Perquisites:

In addition to the aforesaid salary and allowances, Mrs. Suchhanda Chatterjee shall be entitled to gratuity, mediclaim policy for self and family, personal accident insurance for self and other benefits in accordance with the rules of the Company.

The monetary value of the perquisites shall be valued as per the provisions of the Income Tax Act, 1961 and the Rules made thereunder wherever applicable and in the absence of any such provision, perquisites shall be valued at actual cost.

4. Sitting Fees:

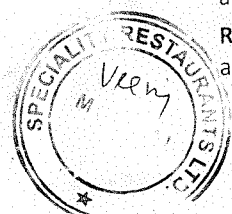
Mrs. Suchhanda Chatterjee shall not be entitled to any sitting fee for attending meetings of the Board and/or committee (s) of the Directors.

RESOLVED FURTHER THAT where in any financial year, during the currency of the Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay her remuneration by way of salary and perquisites not exceeding the limits as prescribed under Schedule XIII of the Companies Act, or any modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said remunerations in such manner as may be agreed to between the Board of Directors and Mrs. Suchhanda Chatterjee subject to the limits mentioned above as may be permitted in accordance with the provisions of the Companies Act.

RESOLVED FURTHER THAT the Board of Directors or any committee of Directors authorized by the Board in this behalf, be and is hereby authorised to take such steps and do all such acts, deeds, matters and things and settle any doubts, difficulties, issues and questions in this regard as may be considered necessary, proper, desirable and expedient to give effect to this resolution.

RESOLVED FURTHER THAT Mr. Anjan Chatterjee, Managing Director or Mr. Indranil Chatterjee, Executive Director and Mr. V.S.Satyamoorthy, Company Secretary be and are hereby severally authorised to file the various forms



required to be filed under the Companies Act electronically from time to time with the Registrar of Companies, West Bengal or such other concerned authorities".

8. To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** in partial modification(s) of the resolution passed at the Annual General Meeting of the Company held on September 30, 2010 for the appointment and remuneration of Mr. Indranil Chatterjee, Whole time Director of the Company, and in accordance with the provisions of Sections 198, 269, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification (s) or re-enactment thereof for the time being in force) ("**Companies Act**"), read with Schedule XIII thereto and of the Articles of Association of the Company and subject to such consents and permissions as may be required, consent of the shareholders of the Company be and is hereby accorded for revision in terms and conditions of remuneration of Mr. Indranil Chatterjee, Whole time Director with effect from July 1, 2012 (as approved by the Board Governance and Remuneration Committee and the Board of Directors at their meetings held on November 6, 2012) for the remainder of the tenure his contract(i.e upto June 30, 2015) as set out below:

Remuneration:

1. **Basic Salary** - In the range of Rs. 50,000/- to Rs. 2,00,000/- per month. For the period starting from July 1, 2012 it shall be Rs. 87,500/- per month. Thereafter, the Board of Directors shall fix annual increments every year within the above ceiling. First increment shall be due from 1st July, 2013.

2. **Allowances:**

(a) House Rent Allowance: Rs. 43,750/- per month.

(b) Additional Allowance: Rs. 43,750/- per month.

The above allowances together with such other allowances as and when decided with such increments as may be fixed by the Board shall not exceed 100 percent of the basic salary mentioned at 1 above.

All other terms and conditions as mentioned in the appointment letter dated July 21, 2010 remains unchanged.

3. **Perquisites:**

In addition to the aforesaid salary and allowances, Mr. Indranil Chatterjee shall be entitled to gratuity, mediclaim policy for self and family, personal accident insurance for self and other benefits in accordance with the rules of the Company.

The monetary value of the perquisites shall be valued as per the provisions of the Income Tax Act, 1961 and the Rules made thereunder wherever applicable and in the absence of any such provision, perquisites shall be valued at actual cost.

4. **Sitting Fees:-**

Mr. Indranil Chatterjee shall not be entitled to any sitting fee for attending meetings of the Board and/or committee (s) of the Directors.

RESOLVED FURTHER THAT where in any financial year, during the currency of the Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay him remuneration by way of salary and perquisites not exceeding the limits as prescribed under Schedule XIII of the Companies Act, or any modification or re-enactment thereof.

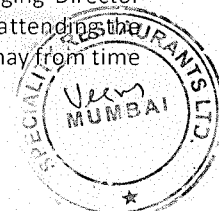
RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said remunerations in such manner as may be agreed to between the Board of Directors and Mr. Indranil Chatterjee subject to the limits mentioned above as may be permitted in accordance with the provisions of the Companies Act.

RESOLVED FURTHER THAT the Board of Directors or any committee of Directors authorized by the Board in this behalf be and is hereby authorised to take such steps and do all such acts, deeds, matters and things and settle any doubts, difficulties, issues and questions in this regard as may be considered necessary, proper, desirable and expedient to give effect to this resolution.

RESOLVED FURTHER THAT Mr. Anjan Chatterjee, Managing Director or Mr. Indranil Chatterjee, Executive Director and Mr. V.S.Satyamoorthy, Company Secretary be and are hereby severally authorised to file the various forms required to be filed under the Companies Act electronically from time to time with the Registrar of Companies, West Bengal or such other concerned authorities".

9. To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 309, 310 and other applicable provisions, if any, of the Companies Act, 1956, the Non-Executive Directors of the Company (i.e. Directors other than the Managing Director and Whole-time Directors) be paid, by way of an annual payment, in addition to the sitting fees for attending the meetings of the Board of Directors or committees thereof, a commission as the Board of Directors may from time



to time determine not exceeding the limit of 1% of the net profits of the Company per annum in the aggregate for a period of five years from the financial year ending March 31, 2013".

RESOLVED FURTHER THAT Board of Directors and/or committee thereof, be and is hereby authorised to do all such acts, deeds and take such action, as may be considered to give effect to the above resolution."

**By Order of the Board
For Speciality Restaurants Limited**

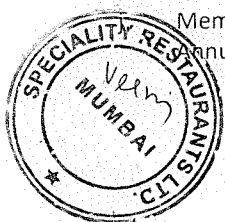
Place: Mumbai
Date : 29th May, 2013

**V.S.Satyamoorthy
Company Secretary**

Registered Office:
"Uniworth House"
3A, Gurusaday Road,
Kolkata-700 019.

Notes:

- a. The explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956 setting out all material facts in respect of Item Nos. 6 to 9 of the Notice set out above are annexed hereto.
- b. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.**
- c. Corporate Members intending to depute their authorised representative to attend the 14th Annual General Meeting are requested to send a duly certified copy of the board resolution/power of attorney authorising their representatives to attend and vote on their behalf at the meeting.
- d. Profile of Directors seeking appointment/re-appointment at the 14th Annual General Meeting as required in terms of Clause 49 of the Listing Agreement entered into with the Stock Exchange(s) is annexed to this Notice.
- e. The Register of Members and the Share Transfer Books of the Company shall remain closed from Friday, the 2nd August, 2013 to Tuesday, the 13th August, 2013 (both days inclusive). Dividend for the year ended 31st March, 2013 at the rate of Re. 1 per fully paid-up equity share of Rs. 10 each, if declared at the Meeting, will be paid on and from 17th August, 2013:
 - (i) To those Members, holding shares in physical form whose names appear on the Register of Members of the Company, at the close of business hours on 1st August, 2013 after giving effect to all valid transfers in physical form lodged on or before with the Company and/or its Registrar and Share Transfer Agent; and
 - (ii) In respect of shares held in electronic form, to all beneficial owners as per the details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) at the close of the business hours on 1st August, 2013.
- f. Members holding shares in dematerialised mode are requested to intimate immediately all changes pertaining to their Bank details, ECS mandates, email addresses, power of attorney, change of address/name to their Depository Participant (DP) only and not to the Company or its Registrar and Transfer Agent. Any such change effected by the DPs will automatically reflect in the Company's subsequent records.
- g. Members holding shares in physical form are requested to immediately notify change in their addresses to the Registrar and Transfer Agent of the Company, viz. Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup (West), Mumbai 400078.
- h. To support the Green Initiative in Corporate Governance by the Ministry of Corporate Affairs ("MCA") which allows paperless compliance, the Company has sent the notice last year by e-mode/physical mode requesting the shareholders to register/update their email addresses with their respective Depository Participant(s)/ Company and accordingly for receiving the Annual Report and other documents by e-mode. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses directly with the Registrar and Share Transfer Agent of the Company, so that they can receive the Annual Report and other Communications from the Company electronically.
- i. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all days except Sundays and public holidays between 11.30 a.m to 1.00 p.m upto the date of the Annual General Meeting. Members/ Proxies are requested to bring duly filled attendance slip sent herewith alongwith the copy of the Annual Report at the meeting.



- k. Members desirous of asking any questions at the 14th Annual General Meeting are requested to send in their questions to the Company atleast 7 days in advance so as to enable the Company to provide suitable replies at the meeting.

Explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956

Item No. 6: Re-appointment of Mr. Anjan Chatterjee as Managing Director

Mr. Anjan Chatterjee was appointed as the Managing Director of the Company (earlier known as Speciality Restaurants Private Limited) in the Board Meeting held on 27th December 2007 for a period of Five Years i.e from 27th December, 2007 to 26th December, 2012. At the Annual General Meeting held on 29th September, 2008, the Members had approved the appointment and terms of remuneration of Mr. Anjan Chatterjee as Managing Director of the Company as per the appointment letter issued by the Company.

Based on the recommendation of the Board Governance and Remuneration Committee, the Board of Directors ("the Board") of Speciality Restaurants Limited in their meeting held on 6th November, 2012 has, subject to approval of the shareholders, approved re-appointment of Mr. Anjan Chatterjee as Managing Director ("MD") of the Company for a period of five years with effect from 27th December, 2012. The Board has also approved terms of remuneration payable to him during his tenure as MD. The appointment of Mr. Anjan Chatterjee as MD and payment of remuneration is subject to the approval of the shareholders of the Company and subject to such further approvals of applicable authority(ies), if any, under applicable law.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 302 of the Companies Act, 1956.

A brief background of Mr. Anjan Chatterjee and the remuneration payable are set out below:-

Background of Mr. Anjan Chatterjee:-

Mr. Anjan Chatterjee, B.A, Post Graduate in Hotel Management aged 54 years has been the Managing Director of the Company since 2007.

Mr. Anjan Chatterjee was the Vice President of National Restaurants Association of India.

A draft of the agreement proposed to be entered into between the Company and Mr. Anjan Chatterjee in connection with his re-appointment as Managing Director of the Company and setting out the terms and conditions of his re-appointment including the remuneration is available for inspection by the Members at the Registered Office of the Company on any working day between 11.00 a.m to 1.00 p.m prior to the date of Annual General Meeting.

The other terms and conditions of appointment of Mr. Anjan Chatterjee as Managing Director of the Company, as set out in the draft agreement are given below:-

1. The MD shall act under the overall supervision and direction of the Board of Directors. Save as aforesaid, the MD is vested with the management and control of the Company and is hereby authorised to exercise all the powers of management of the Company and its business save and except such powers as are required by law for the time being in force to be exercised by the Company in the General Meeting or by the Board of Directors.
2. Without prejudice to the general powers conferred above and other powers conferred by these presents, the MD is also hereby authorised subject to the provisions of Section 292 of the Companies Act, to exercise the following powers on behalf of the Company :
 - (a) To manage and govern the business of the Company.
 - (b) To represent the Company in dealing with and enter into Agreement(s) with Government and local and other authorities in all matters concerning the Company and to take steps for the compliance with the terms thereof.
 - (c) To enter into negotiations and execute contracts with any person, firm or body, and to implement the same and to rescind and vary the terms thereof in relation to the business of the Company.
 - (d) To purchase, take on lease, hire or otherwise acquire land or other immovable property and to build, construct or erect on, and to alter, repair, convert, extend, improve, develop the same in relation to the business of the Company.
 - (e) To appoint officers, clerks, servants and agents of the Company and to fix their remuneration and determine their powers and to remove and dismiss them and appoint other or others in their places.
 - (f) To institute, conduct, defend, appear in, compound, settle or abandon any legal proceedings by or against the Company or otherwise concerning the affairs of the Company.
 - (g) To refer any claim, demands and disputes by or against the Company or concerning the affairs of the Company to arbitration and to comply with the terms of any decree or order or award.
 - (h) To make and give receipts, releases and other discharges for any money payable to or property receivable by the Company.



- (i) To send employees or prospective employees of the Company for training on Company's business to other concerns or abroad and to employ experts and to determine their conditions of service.
 - (j) To provide for the welfare of the Company's employees and their families by grants of money, pension, provident fund and other activities promoting their welfare.
 - (k) To delegate any of the aforesaid powers to any Director, Head of the Department or any senior functionary of the Company.
 - (l) To grant loans to the employees of the Company within the powers delegated by the Board of Directors from time to time and to sub-delegate the same to any Director, Head of the Department or any senior functionary of the Company.
3. The Agreement may be terminated by either party giving the other party 180 days notice in writing or the Company paying 180 days salary in lieu thereof. On the expiry of the period of such notice this Agreement shall stand terminated. If the MD resigns from his office by notice in writing to the Company as provided above or otherwise ceases to hold office of the MD, he shall nevertheless continue to hold the office of Director of the Company and to exercise all the rights and privileges as Director of the Company.
 4. The MD shall not be entitled to supplement his earnings under the Agreement with any buying or selling commission. He shall not also become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company, without prior approval of the Central Government.
 5. Subject to the provisions of the Companies Act, the MD shall not be liable for the acts, receipts, neglects or defaults of any Director, Officer or Employee of the Company or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own willful default.
 6. Subject to the provisions of the Companies Act, on the MD ceasing to hold office of MD of the Company for any reason other than those set out in Section 318(3) of the Companies Act, the Company shall be bound to pay to the MD as compensation a sum which shall not exceed the remuneration which he would have earned if he had been in office for the unexpired residue of his term or for three years whichever is shorter calculated on the basis of the average remuneration actually earned by him during the period of three years immediately preceding the date on which he ceased to hold office or where he held the office for lesser period than three years during such period.
 7. The MD shall not be liable to retire by rotation.
 8. The MD shall not during the continuance of his employment hereunder or anytime thereafter divulge or disclose to any person to whomsoever or make any use whatsoever for his own purpose or for any purpose other than that of the Company of any information or knowledge obtained by him during employment as to the business or affairs of the Company or its methods or as to any trade secrets or secret proceeds of the Company and the MD shall during the continuance of his employment hereunder also use his best endeavors to prevent any other person from so doing, PROVIDED HOWEVER that any such divulgence or disclosure by the MD to the officers and the employees of the Company shall not be deemed to be a contravention of this Clause.
 9. If the MD shall at any time be prevented by ill-health or accident or any physical or mental disability from performing his duties hereunder, he shall inform the Company and supply it with such details as it may reasonably require and if he shall be unable by reason of ill health or accident or disability for a period of 180 days in any period of twelve consecutive calendar months to perform his duties hereunder, the Company may by mutual consent terminate his employment hereunder.

Mr. Anjan Chatterjee, being MD of the Company is interested in his re-appointment as MD.

Mrs. Suchhanda Chatterjee, being a director of the Company is related to Mr. Anjan Chatterjee and may be deemed to be interested or concerned in the re-appointment of Mr. Anjan Chatterjee as MD.

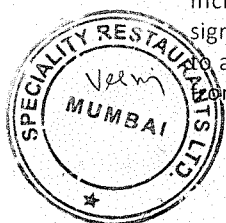
No other director of the Company is concerned or interested in the re-appointment of Mr. Anjan Chatterjee as MD.

The Board recommends the resolution for your approval.

Item No. 7: Revision in Remuneration to Mrs. Suchhanda Chatterjee, Whole-time Director of the Company.

Mrs. Suchhanda Chatterjee was appointed as Whole-time Director of the Company (earlier known as Speciality Restaurants Private Limited) in the Board Meeting held on July 21, 2010 for a period of five years with effect from July 1, 2010. At the Annual General Meeting held on September 30, 2010, the Members had approved the appointment and terms of remuneration of Mrs. Suchhanda Chatterjee as Whole time Director.

Based on the recommendations of Board Governance and Remuneration Committee and keeping in view the increased responsibilities on account of various new projects proposed to be implemented and also the significant contribution made by her to the Company, the Board in its meeting dated November 6, 2012 has subject to approval of the shareholders approved revision in remuneration of Mrs. Suchhanda Chatterjee, with effect from July 1, 2012 for the remainder of the tenure of her contract i.e upto June 30, 2015.



The revised terms of remuneration are set out in the Resolution No. 7 mentioned above.

A draft of the amendment letter to be issued to Mrs. Suchhanda Chatterjee setting out the revised remuneration is available for inspection by the Members at the Registered Office of the Company on any working day between 11.00 a.m to 1.00 p.m prior to the date of Annual General Meeting.

Mrs. Suchhanda Chatterjee, being Whole-time director of the Company is interested in the revised terms and conditions of her remuneration.

Mr. Anjan Chatterjee, being a Director of the Company is related to Mrs. Suchhanda Chatterjee and may be deemed to be interested or concerned in the revised terms conditions of her remuneration.

No other Director of the Company is concerned or interested in the revised remuneration of Mrs. Suchhanda Chatterjee.

The Board recommends the resolution for your approval.

Item No. 8: Revision in Remuneration to Mr. Indranil Chatterjee, Whole-time Director of the Company.

Mr. Indranil Chatterjee was appointed as Whole-time Director of the Company (earlier known as Speciality Restaurants Private Limited) in the Board Meeting held on July 21, 2010 for a period of five years with effect from 1st July, 2010. At the Annual General Meeting held on September 30, 2010, the Members had approved the appointment and terms of remuneration of Mr. Indranil Chatterjee as the Whole time Director.

Based on the recommendations of Board Governance and Remuneration Committee and considering the significant contributions made by him to the Company, the Board in its meeting dated November 6, 2012 has, subject to approval of the shareholders approved revision in remuneration of Mr. Indranil Chatterjee with effect from July 1, 2012 for the remainder of the tenure of his contract i.e upto June 30, 2015.

The revised terms of remuneration are set out in the Resolution No. 8 mentioned above.

A draft of the amendment letter to be issued to Mr. Indranil Chatterjee setting out the revised remuneration is available for inspection by the Members at the Registered Office of the Company on any working day between 11.00 a.m to 1.00 p.m prior to the date of Annual General Meeting.

No other Director is concerned or interested in the above matter except Mr. Indranil Chatterjee in so far as they relate to his revised remuneration.

The Board recommends the resolution for your approval.

Item No. 9: Payment of commission to Non-Executive Directors:

The Board of Directors at its meeting held on May 29, 2013 considered remunerating the Non-Executive Directors of the Company by way of commission on an annual basis subject to the approval of the shareholders of the Company. However, the commission payable to all Non-Executive Directors of the Company shall not exceed the maximum permissible limit under the provisions of the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof. This commission is payable for a period of 5 (Five) years from and including of the financial year ending on March 31, 2013.

The quantum of remuneration payable to each Non-Executive Director and the period for which commission is payable, will be decided by the Board of Directors or a Committee thereof.

The aforesaid commission shall be paid to all such Directors in addition to the sitting fees paid to them for attending the meetings of the Board and Committees thereof.

All the Non-Executive Directors of the Company are deemed to be concerned or interested in this Resolution. None of the other Directors are, in any way, concerned or interested in this Resolution.

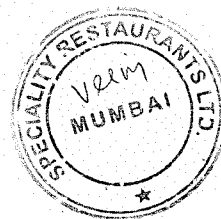
The Board recommends the resolution for your approval.

By Order of the Board
For Speciality Restaurants Limited

V.S.Satyamoorthy
Company Secretary

Place: Mumbai
Date : 29th May, 2013

Registered Office:
"Uniworth House"
3A, Gurusaday Road,
Kolkata-700 019.



ANNUAL REPORT
2013



SPECIALITY
RESTAURANTS LTD.

SPECIALITY RESTAURANTS LIMITED





Contents

Overview	Page nos
Our Mission	2
Chairman's Message	3
FY 2012-13 Status Report Card	6
Our Brands	7
Brandwise Contribution to Revenues for FY 2012-13 & What the numbers say	10
From the Managing Director's Desk	11
Perspectives from SRL's Management Team	15
Board of Directors	16
Company Information	18
Notice	19
Directors' Report	27
Management Discussion and Analysis	30
Report on Corporate Governance	33
Auditor's Report	49
Balance Sheet	52
Statement of Profit and Loss	53
Cash Flow Statement	54
Notes to Financial Statements	55
Attendance Slip / Proxy Form	76

