



SPECIALITY
RESTAURANTS LTD.

Morya Land Mark – 1, 4th Floor, B-25, Veera Industrial Estate, Off New Link Road, Andheri (W), Mumbai - 53
Tel No. (022) 62686700 Website. www.speciality.co.in

January 11, 2020

To,

✓ **The General Manager,
Listing Operations,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai - 400 001.**

Scrip Code: 534425

~~**The Vice President,
Listing Compliance Department,
National Stock Exchange of India Limited,
'Exchange Plaza', Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.**~~

~~**Scrip Code: SPECIALITY**~~

Dear Sir/ Madam,

**Sub: Execution of the Joint Venture Agreement in relation to Foodland Ventures LLC
incorporated in State of Texas, United States of America.**

We wish to inform you that a joint venture agreement has been entered into on January 10, 2020 between Speciality Hospitality US, Inc., a wholly owned subsidiary (WOS) of Speciality Restaurants Limited (the "Company") and Associated Hospitality & Developers LLC. The parties have agreed to setup, own and operate restaurants in United States of America under Foodland Ventures LLC.

The details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD4/2015 dated September 9, 2015 is enclosed as **Annexure A**.

We request you to kindly take the above on record.

Thanking you,

Yours sincerely,

For **Speciality Restaurants Limited**

A. H. Kinshikar
Authorized Signatory

Name: Avinash Kinshikar
Designation: Company Secretary & Legal Head



Encl: As above



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Annexure - A

As required under Regulation 30 of the Listing Regulations, as amended, read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 details are given below:-

Sr. No.	Particulars	Details
1	Name(s) of parties with whom the agreement is entered	Speciality Hospitality US, Inc., WOS of the Company and Associated Hospitality & Developers LLC.
2	Purpose of entering into the agreement	Setting-up, owning and operating restaurants in United States of America under Foodland Ventures LLC.
3	Shareholding, if any, in the entity with whom the agreement is executed	Speciality Hospitality US, Inc. (WOS of the Company) and Associated Hospitality & Developers LLC will hold 50.5% and 49.5% respectively, in Foodland Ventures LLC.
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	In terms of the joint venture agreement, the board of directors shall consist minimum 4 Directors. Each party has the right to nominate two directors each. Establishment, operation and management of the Restaurant and such other restaurants by the JVC and such other business as may be determined by the Board in accordance with the terms of Joint Venture Agreement.
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
7	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Speciality Hospitality US, Inc. (WOS of the Company) and Associated Hospitality & Developers LLC have agreed to subscribe to the equity share capital of Foodland Ventures LLC at par value of 1 USD each.





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8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Not applicable
9	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable

For Speciality Restaurants Limited


Authorized Signatory



Name: Avinash Kinhikar
Designation: Company Secretary & Legal Head



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Registered Office : 'Uniworth House' 3A Gurusaday Road, Kolkata - 700019.
CIN: L55101WB1999PLC090672. Tel. No. (91 33) 2283 7964/65/66. Fax No. (91 33) 2280 9282.
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