

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF SPECIALITY RESTAURANTS LIMITED

1. We have reviewed the Results for the quarter ended 30 June 2013 contained in the accompanying Statement of Standalone Unaudited Financial Results of **SPECIALITY RESTAURANTS LIMITED** ("the Company"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the aforesaid Results based on our review.
2. We conducted our review of the said Results in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Results is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Results, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which they are to be disclosed, or that they contain any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30 June 2013 of the Results, from the details furnished by the Registrars.

DKS

Deloitte Haskins & Sells

5. Utilisation of IPO proceeds (Note no. 4) has not been verified by us since it is not a requirement under clause 41 but is a requirement under clause 43A of the listing agreements with stock exchanges.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants

Firm Registration No. 117366W

P. B. Pardiwalla

P.B. Pardiwalla

Partner

Membership No. 40005

MUMBAI, 13 August 2013