HARIBHAKTI & CO.
Chartered Accountants

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Consolidated Limited Review Report

Review Report to
The Board of Directors
DQ Entertainments (International) Limited,
644, Aurora Colony,
Road No. 3, Banjara Hills,
Hyderabad - 5000 034

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **DQ Entertainment (International) Limited** ('the Company') and its subsidiary for the quarter ended 30 June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

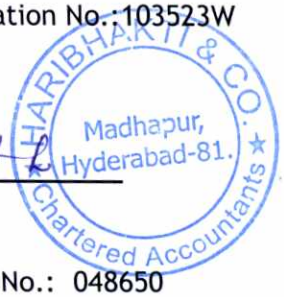
3. In respect of unaudited quarterly consolidated financial results, we did not review the statement of unaudited financial results of the subsidiary , whose unaudited quarterly financial results reflect total revenue of Rs. 72,340,346 for the quarter ended 30 June, 2013 and total assets of Rs. 4,333,074,004 as at 30 June 2013.The financial information for the subsidiary have been reviewed by the other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results, in so far as it relates to the amounts included in respect of the subsidiary, is based solely on the reports of the other auditors.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards [Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of

HARIBHAKTI & CO. Madhapur, Hyderabad-81. Chartered Accountants

the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co.
Chartered Accountants
Firm Registration No.: 103523W



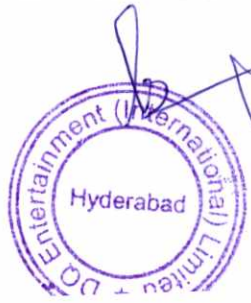
Atul Gala
Partner
Membership No.: 048650

Hyderabad
08-August-2013

DQ ENTERTAINMENT (INTERNATIONAL) LIMITED
644, Aurora Colony, Road No. 3, Banjara Hills, Hyderabad - 500034
Un-Audited Standalone Financial Results for the quarter ended 30 June 2013

(Rs in million)

Sl. No	Particulars	For Quarter ended 30 June 2013	For Quarter ended 31 March 2013	For Quarter ended 30 June 2012	For Year ended 31 March 2013
		(Un-Audited)	(Un-Audited)	(Un-audited)	(Audited)
1	Net Income from Operations	272.80	881.28	231.62	1,988.07
2	Expenditure				
a	Production Expenses	12.34	31.19	8.76	71.10
b	Employee Expenses	201.47	203.25	237.67	873.94
c	Other Expenses	35.60	49.00	39.33	160.37
d	Depreciation, Amortisation and Impairment	87.36	227.37	80.09	486.63
e	Foreign exchange (gain) / loss	(174.73)	32.87	(63.55)	(19.93)
f	Expenses transferred to Capital Account	-	-	(4.59)	(4.59)
	Total Expenses [2a to 2f)]	**162.04**	**543.69**	**297.71**	**1,567.52**
3	Profit / (Loss) from Operations before Other Income, Interest and Finance expense and Exceptional Items [1 -2]	110.76	337.60	(66.09)	420.55
4	Other Income	9.53	8.64	18.00	44.26
5	Profit / (Loss) before Interest and Finance expense and Exceptional Items [3+ 4]	**120.29**	**346.23**	**(48.09)**	**464.81**
6	Interest and Finance Expenses	40.34	52.23	37.46	174.71
7	Profit / (Loss) after Interest and Finance expense but before Exceptional Items. [5 - 6]	**79.95**	**294.00**	**(85.55)**	**290.10**
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax	**79.95**	**294.00**	**(85.55)**	**290.10**
10	Less: Tax expense (net off MAT credit entitlement)	1.21	4.74	(1.28)	19.51
11	Profit / (Loss) from Ordinary Activities after tax [9 - 10]	**78.74**	**289.26**	**(84.27)**	**270.59**
12	Extraordinary Item	-	-	-	-
13	Profit / (Loss) for the period [11-12]	**78.74**	**289.26**	**(84.27)**	**270.59**
14	Paid-up equity share capital [Face value Rs.10 per share]	792.83	792.83	792.83	792.83
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,080.87
16	Earnings Per Share [Face value Rs.10 per share] (not annualised/ in `)				
	a) Basic	0.99	3.65	(1.06)	3.41
	b) Diluted	0.99	3.65	(1.06)	3.41
17	Public Shareholding				
	a) Number of Shares	19,820,782	19,820,782	19,820,782	19,820,782
	b) Percentage of shareholding	25%	25%	25%	25%
	c) Shares held by custodians against depository receipts	-	-	-	-
18	Promoters and Promoter group Shareholding				
	a) Pledged / Encumbered - No. of Shares	-	-	-	-
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	-	-	-	-
	Percentage of shareholding (as a % of the total share capital of the company)	-	-	-	-
	b) Non encumbered - No. of Shares	59,462,218	59,462,218	59,462,218	59,462,218
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%
	c) Shares held by custodians against depository receipts	-	-	-	-



DQ ENTERTAINMENT (INTERNATIONAL) LIMITED

644, Aurora Colony, Road No. 3, Banjara Hills, Hyderabad - 500034

Standalone Segment Revenue and Results

(Rs in million)

Particulars	For Quarter ended 30 June 2013	For Quarter ended 31 March 2013	For Quarter ended 30 June 2012	For Year ended 31 March 2013
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Segment Revenue				
Animation	263.03	772.51	224.77	1,700.90
Distribution	9.77	108.77	6.85	287.17
Net Income from Operations	**272.80**	**881.28**	**231.62**	**1,988.07**
Segment Results				
Animation	106.07	588.46	41.63	975.19
Distribution	(33.86)	(74.44)	(33.12)	(26.42)
Unallocated income / (expense)	48.08	(167.79)	(56.60)	(483.96)
Segment Results before Interest and Finance Expense and Tax Expenses	**120.29**	**346.23**	**(48.09)**	**464.81**
Interest and Finance Expense	(40.34)	(52.23)	(37.46)	(174.71)
Profit / (Loss) before tax	**79.95**	**294.00**	**(85.55)**	**290.10**
Tax expense	1.21	4.74	(1.28)	19.51
Profit / (Loss) for the period	**78.74**	**289.26**	**(84.27)**	**270.59**
Capital Employed				
Animation	2,006.52	1,861.61	1,404.37	1,861.61
Distribution	1,404.78	1,451.01	1,546.08	1,451.01
Unallocated	541.14	561.08	568.40	561.08
Total	**3,952.44**	**3,873.70**	**3,518.85**	**3,873.70**

DQ Entertainment (International) Limited ★ Hyderabad

DQ ENTERTAINMENT (INTERNATIONAL) LIMITED
644, Aurora Colony, Road No. 3, Banjara Hills, Hyderabad - 500034

1) The un-audited standalone financial results for the quarter ended June 30, 2013 have been taken on record by the Board of Directors at its meeting held on 8th August 2013. The "Un-audited Standalone Financial Results" have been subjected to the limited review by statutory auditors of the company.

2) Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2013.

Nature of complaints	Opening Balance	Received during the quarter	Disposed during the quarter	Closing Balance
Investor complaints	-	-	-	-

3) Corresponding year and quarter end figures have been regrouped / reclassified wherever necessary.

DQ Entertainment (International) Limited ★ Hyderabad

DQ ENTERTAINMENT (INTERNATIONAL) LIMITED
644, Aurora Colony, Road No. 3, Banjara Hills, Hyderabad - 500034
Un-Audited Consolidated Financial Results for the quarter ended 30 June 2013

(Rs in million)

Sl. No	Particulars	For Quarter ended 30 June 2013	For Quarter ended 31 March 2013	For Quarter ended 30 June 2012	For Year ended 31 March 2013
		(Un-audited)	(Un-Audited)	(Un-audited)	(Audited)
1	Net Income from Operations	304.25	885.43	309.31	2,294.08
2	Expenditure				
a	Production Expenses	16.49	65.33	44.95	178.61
b	Employee Expenses	202.22	203.75	238.12	875.83
c	Other Expenses	63.43	74.57	59.10	250.24
d	Depreciation, Amortisation and Impairment	90.85	241.55	87.42	526.99
e	Foreign exchange (gain) / loss	(183.96)	42.97	(59.36)	(17.97)
f	Expenses transferred to Capital Account	-	(35.60)	(4.59)	(125.44)
	Total Expenses [2a to 2f)]	**189.03**	**592.57**	**365.64**	**1,688.26**
3	Profit / (Loss) from Operations before Other Income, Interest and Finance expense and Exceptional Items [1 -2	115.22	292.86	(56.33)	605.82
4	Other Income	2.50	1.93	10.86	16.29
5	Profit / (Loss) before Interest and Finance expense and Exceptional Items [3+ 4]	**117.72**	**294.79**	**(45.47)**	**622.11**
6	Interest and Finance Expenses	50.19	60.75	46.69	209.44
7	Profit / (Loss) after Interest and Finance expense but before Exceptional Items. [5 - 6]	**67.53**	**234.04**	**(92.16)**	**412.67**
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax	**67.53**	**234.04**	**(92.16)**	**412.67**
10	Less: Tax expense (net off MAT credit entitlement)	1.21	1.10	(1.28)	39.62
11	Profit / (Loss) from Ordinary Activities after tax [9 - 10]	**66.32**	**232.94**	**(90.88)**	**373.05**
12	Extraordinary Item	-	-	-	-
13	Profit / (Loss) for the period [11-12]	**66.32**	**232.94**	**(90.88)**	**373.05**
14	Paid-up equity share capital [Face value Rs.10 per share]	792.83	792.83	792.83	792.83
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,528.32
16	Earnings Per Share [Face value Rs.10 per share] (not annualised/ in `)				
	a) Basic	0.84	2.94	(1.15)	4.71
	b) Diluted	0.84	2.94	(1.15)	4.71
17	Public Shareholding				
	a) Number of Shares	19,820,782	19,820,782	19,820,782	19,820,782
	b) Percentage of shareholding	25%	25%	25%	25%
	c) Shares held by custodians against depository receipts	-	-	-	-
18	Promoters and Promoter group Shareholding				
	a) Pledged / Encumbered - No. of Shares	-	-	-	-
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	-	-	-	-
	Percentage of shareholding (as a % of the total share capital of the company)	-	-	-	-
	b) Non encumbered - No. of Shares	59,462,218	59,462,218	59,462,218	59,462,218
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%
	c) Shares held by custodians against depository receipts	-	-	-	-

DQ Entertainment (International) Limited Hyderabad

DO ENTERTAINMENT (INTERNATIONAL) LIMITED
644, Aurora Colony, Road No. 3, Banjara Hills, Hyderabad - 500034

Consolidated Segment Revenue and Results

(Rs in million)

Particulars	For Quarter ended 30 June 2013	For Quarter ended 31 March 2013	For Quarter ended 30 June 2012	For Year ended 31 March 2013
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Segment Revenue				
Animation	275.73	782.83	280.84	1,820.10
Distribution	28.52	102.60	28.47	473.98
Net Income from Operations	**304.25**	**885.43**	**309.31**	**2,294.08**
Segment Results				
Animation	114.61	566.06	61.07	986.91
Distribution	(18.59)	(94.82)	(18.84)	120.00
Unallocated income / (expense)	21.70	(176.45)	(87.70)	(484.80)
Segment Results before Interest and Finance Expense and Tax Expenses	**117.72**	**294.79**	**(45.47)**	**622.11**
Interest and Finance Expense	(50.19)	(60.75)	(46.69)	(209.44)
Profit / (Loss) before tax	**67.53**	**234.04**	**(92.16)**	**412.67**
Tax expense	1.21	1.10	(1.28)	39.62
Profit / (Loss) for the period	**66.32**	**232.94**	**(90.88)**	**373.05**
Capital Employed				
Animation	1,927.99	1,640.45	1,355.02	1,640.45
Distribution	2,445.62	2,403.30	3,772.77	2,403.30
Unallocated	205.34	277.40	(1,251.13)	277.40
Total	**4,578.95**	**4,321.15**	**3,876.66**	**4,321.15**

DQ Entertainment (International) Limited Hyderabad

DQ ENTERTAINMENT (INTERNATIONAL) LIMITED
644, Aurora Colony, Road No. 3, Banjara Hills, Hyderabad - 500034

1) The un-audited consolidated financial results for the quarter ended June 30, 2013 have been taken on record by the Board of Directors at its meeting held on 8th August 2013. The "Un-audited Consolidated Financial Results" have been subjected to the limited review by statutory auditors of the company.

2) Pursuant to Clause 41 of the Listing Agreement, the Company opted to publish only the Consolidated Results of the Company. Investor can view the Standalone results of the Company on the Company's website "www.dqentertainment.com" as well as the website of BSE (www.bseindia.com).

3) Certain Standalone Information of the Company.

(Rs in million)

Particulars	For quarter ended 30 June 2013	For quarter ended 31 March 2013	For quarter ended 30 June 2012	For Year ended 31 March 2013
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Net Income from Operations	272.80	881.28	231.62	1,988.07
Profit / (Loss) before tax	79.95	294.00	(85.55)	290.10
Profit / (Loss) after tax	78.74	289.26	(84.27)	270.59

4) Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2013.

Nature of complaints	Opening Balance	Received during the quarter	Disposed during the quarter	Closing Balance
Investor complaints	-	-	-	-

5) Corresponding year and quarter end figures have been regrouped / reclassified wherever necessary.

DQ Entertainment (International) Limited Hyderabad