HARIBHAKTI & CO.
Chartered Accountants

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Limited Review Report

To
The Board of Directors
DQ Entertainment (International) Limited.

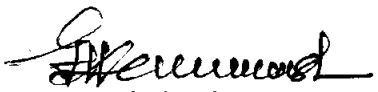
1. We have reviewed the accompanying statement of unaudited consolidated financial results of DQ Entertainment (International) Limited ('the Company'), and its subsidiary for the quarter ended 31-12-2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' 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 information 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 Euros 1,116,201 for the quarter ended 31-12-2012 as considered in the consolidated financial results. The financial information for these subsidiaries has been reviewed by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results is based solely on the reports of the other auditors.

4. Based on our review conducted as above, *subject to the effects of our observations given in para 3*, 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 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



Ananthakrishnan.G
Partner
Membership No.: 205226
Hyderabad
February 14, 2013