MZSK
& Associates
Chartered Accountants

Mumbai
Pune
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Hyderabad

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Review Report to the Board of Directors of DQ Entertainment (International) Limited:

1. We have reviewed the accompanying statement of unaudited financial results of DQ Entertainment (International) Limited ('the Company') for the quarter ended 30th September 2015, (the "Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreement except for the disclosures regarding 'Particulars of 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 / committee of Board of Directors. Our responsibility is to issue a report on these financial results 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 results 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. Based on our review conducted as above, with the exception of the matter described in the preceding paragraph/ subject to the effects of our observations given in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the



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information required to be disclosed in terms of Clause 41 for equity and / or Clause 29 for debt securities of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Emphasis of Matters

Without qualifying our report we draw your attention to Note No. 4, in the unaudited financial results published by the company, on receivables which are due for more than 1 year. The balances have been confirmed by the parties and collections have also been made in many accounts. There is significant uncertainty and judgment involved in establishing both the timing and level of the future payment patterns of these trade receivables. In view of the significance of this uncertainty we consider that it should be drawn to your attention.

For MZSK & Associates
Chartered Accountants
FRNo.105047 W

MZSK & ASSOCIATES * HYDERABAD * CHARTERED ACCOUNTANTS

Ananthakrishnan.G
Partner - 205226

Place: Hyderabad
Date: 09th November 2015