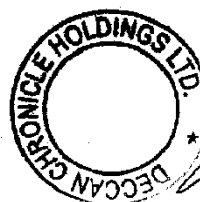




S.NO.	PARTICULARS	Quarter Ended			9 Months period ended		Year Ended
		31.03.2014	31.03.2013	31.12.2013	31.03.2014	30.06.2013	30.06.2013
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
1	Income from operations						
	a) Net sales / Income from operations	9,060	9,690	8,812	25,826	29,443	29,443
	b) Other Operating Income	168	1,063	115	486	662	662
	Total Income from operations	9,229	10,753	8,927	26,313	30,105	30,105
2	Expenses						
	a) Consumption of Materials and Cost of Purchases and Services	4,264	4,683	4,611	13,355	13,888	13,888
	b) Employee benefits expense	1,986	1,879	1,955	5,820	5,732	5,732
	c) Depreciation and amortisation expense	1,091	1,046	1,027	3,016	3,594	3,594
	d) Other expenses	1,395	1,424	1,543	4,314	7,402	7,402
	Total (a+b+c+d)	8,735	9,032	9,136	26,504	30,616	30,616
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	494	1,721	(209)	(191)	(511)	(511)
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	494	1,721	(209)	(191)	(511)	(511)
6	Finance Costs	26	239	156	182	894	894
7	Profit/(Loss) from ordinary activities after finance costs but before and exceptional items (5-6)	468	1,482	(365)	(373)	(1,405)	(1,405)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	468	1,482	(365)	(373)	(1,405)	(1,405)
10	Tax expense	-	-	-	-	-	-
11	Profit/(Loss) from ordinary activities after tax (9-10)	468	1,482	(365)	(373)	(1,405)	(1,405)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	468	1,482	(365)	(373)	(1,405)	(1,405)
14	Paid-up equity share capital	4,179	4,179	4,179	4,179	4,179	4,179
	Weighted Average number of equity shares (Face value of the Share in Rs.)	208,972,219	208,972,219	208,972,219	208,972,219	208,972,219	208,972,219
		2	2	2	2	2	2
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	(3,178)	(3,178)
16.i	Earnings per Share (EPS) (before extra ordinary items) (of Rs. 2/- each)(not annualised)						
	Basic & Diluted EPS (in Rs.)	0.22	0.71	(0.17)	(0.18)	(0.67)	(0.67)
16.ii	Earnings per Share (EPS) (after extra ordinary items) (of Rs. 2/- each)(not annualised)						
	Basic & Diluted EPS (in Rs.)	0.22	0.71	(0.17)	(0.18)	(0.67)	(0.67)

A		Particulars of shareholding					
1	Public shareholding						
	- Number of shares	158,721,696	140,721,696	140,721,696	158,721,696	140,721,696	140,721,696
	- Percentage of shareholding	75.95	67.34	67.34	75.95	67.34	67.34
2	Promoters and promoter group shareholding						
a)	Pledged / Encumbered						
	- Number of shares	50,099,000	68,099,000	68,099,000	50,099,000	68,099,000	68,099,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.70	99.78	99.78	99.70	99.78	99.78
	- Percentage of shares (as a % of the total share capital of the company)	23.97	32.59	32.59	23.97	32.59	32.59
b)	Non-encumbered						
	- Number of shares	151,523	151,523	151,523	151,523	151,523	151,523
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.30	0.22	0.22	0.30	0.22	0.22
	- Percentage of shares (as a % of the total share capital of the company)	0.07	0.07	0.07	0.07	0.07	0.07
	Particulars	Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Un resolved at the end of the quarter		
B	Investor Complaints	4	0	0	4		



Notes:

- 1 The above un-audited financial results were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 15th May, 2014.
- 2 The previous financial year 2012-13 of the Company has ended as on 30th June 2013. Hence, Quarter ended 31st March 2014 is the 3rd Quarter in the financial year 2013-14 and accordingly Statement of Assets and Liabilities is not attached with the results as per listing agreement.
- 3 Some of the lenders and creditors of the Company have filed the petitions / legal suits / complaints before Debt Recovery Tribunal and various courts / other forums for the recovery of the dues and also initiated action U/S 13 (4) of SARFAESI Act, 2002 against some of the Assets. Also, some of the lenders have filed winding up petitions against the Company in the previous periods and so far none of them was admitted. The management is taking necessary legal recourse to defend the Company in these cases and as the ultimate outcome is not known, no provision has been made for any damage /claim over and above the dues appearing in the books of account.
- 4 As a result of the Lenders invoking the pledge of shares made by the Promoters of the Company as collateral security for the financial assistance provided to the Company, the promoters shareholding as reflected in the depository has come down from 73.83% as at 31st March 2012 to 38.40% as at 30th September, 2012 and further to 24.05% as at 31st March 2014. As per the information given by the promoters to the Company, they have disputed the invocation of the pledge and appropriation of the value by the lenders.
- 5 During the previous periods, some of the lenders have transferred the ownership of the immovable properties which were mortgaged against financial assistance provided by them in to their name in the nature of Debt - Asset Swap Arrangement. Pending reconciliation of loan account and in the absence of basis of valuation of the assets appropriated by the lenders, the transfer of these properties are not recognised. Additionally some other lenders have also initiated actions U/S 13 (4) of SARFAESI Act, 2002. Depreciation for the period was accounted for on the total assets of the company without giving effect to the above mentioned transfers and accordingly Profit /Loss) on assets transferred is not accounted.
- 6 During the previous accounting period, based on the directions of the High Court of Bombay, the Company filed a claim petition before the Arbitrator against the BCCI claiming damages / compensation for loss of profit, loss of brand creation and damages suffered on account of termination of IPL Franchisee rights by the said BCCI. The matter is still pending disposal before the Arbitrator. As the matter is sub-judice in the arbitration proceedings and award is awaited, the amount claimed by the Company from BCCI is not recognised based on the principle of prudence.
- 7 No impairment was provided for in the accounts on the fixed assets of the closed Odyssey retail stores as the realisable value of these assets, assessment of condition and residuary useful life of these assets which are the required parameters for measuring the impairment are not ascertainable.
- 8 Government / Regulatory Authorities Viz Central Bureau of Investigation (CBI), Registrar of Companies (ROC)/Serious Fraud Investigation (SFIO), Income Tax Department, Securities Exchange Board of India (SEBI) have initiated enquiries / investigations / inspection / survey against the Company and seized some of the documents and records of the Company. The Company has provided the necessary documents and information called for to the above said agencies from time to time.
- 9 The Company has not accounted for interest on the borrowings as the lenders neither confirmed the balances nor provided the basis for appropriation of non cash assets, loan account statements and other documents which are required to compute the interest are not available for most of the loans. Based on the information available with the Company, interest on borrowings outstanding for the quarter ended 31st March 2014 calculated on simple interest rate amounted to Rs.127.25 crores which has not been accounted for.
- 10 In the absence of taxable income, no Provision for Income Tax has been made for the period and the provision for Deferred Tax Asset / Liability shall be considered at the accounting year end.
- 11 Legal and Professional charges incurred in relation to rehabilitation schemes will be amortised over the period starting from the year in which these schemes are materialised / approved or recovered.
- 12 There are no reportable segments as per the accounting standard on segment reporting.
- 13 The revenue and expenditure have come down during the quarter compared to the corresponding quarter of the previous year because of scaling down of operations of retail business, loss of IPL franchisee and general economic slow down in the country more particularly in the state of Andhra Pradesh.
- 14 Consequent upon Networth of the Company being eroded and has turned negative as per the audited financial statements for the period ended 30th June 2013, the Company has become a Sick Industrial Company as defined in section 15(1) of the SICA Act, 1985 and accordingly a reference was made to the BIFR which has not admitted the application on technical grounds and the Company is in appeal before AAIFR (Appellate Authority for Industrial and Financial Reconstruction)). The matter is pending before the AAIFR.
- 15 The results for the quarter ended 31st March 2014 have been subjected to a "Limited Review" by the Statutory Auditors of the Company.
- 16 Figures have been re-grouped and re-casted wherever considered necessary.

On behalf of the Board of Directors
For Deccan Chronicle Holdings Limited



P.K. Iyer
Vice-Chairman

Place: New Delhi
Date: 15th May 2014



LIMITED REVIEW REPORT

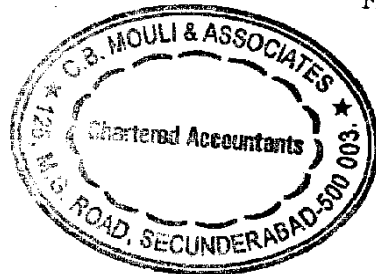
**Review Report to The Board of Directors
Deccan Chronicle Holdings Limited**

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Deccan Chronicle Holdings Limited ('the Company') for the quarter and 9 months period ended 31st March, 2014 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. Attention is invited to the following material matters:
 - i) with regard to pending accounting of accrued and unpaid interest:
As stated in Note No. 9 of unaudited quarterly results, the Company has not accounted for interest, damages, costs, other financial charges on the outstanding borrowings for the quarter ended 31st March 2014. Also we are unable to conclude on the reasonableness of the interest and other financial costs of Rs. 127.25 crores quantified on simple interest basis by the Company which was disclosed in said note.
 - ii) with regard to pending accounting of Transfer of Assets:
As stated in Note No. 5 of unaudited quarter results, the Company has not accounted for transfer of some of the assets more particularly, immovable properties transferred to the lenders and also Depreciation for the period was accounted for on the total assets of the company without giving effect to the above mentioned transfers and accordingly Profit/(Loss) on assets transferred is not accounted. As per the information and explanations given by the management and information and documents made available to us by some of the lenders as also consequential enquiries made by us with the management, some of the properties have been transferred to the lenders in the nature of 'Debt Asset Swap Arrangement' and also some other lenders have initiated actions U/S 13 (4) of SARFAESI Act, 2002. However, in the absence of sufficient information/confirmations we are unable to quantify the related effect on the financial results and assets for the quarter and nine months period ended 31st March 2014.
 - iii) As per the information and explanations given by the management and enquiries made, Some of the lenders and creditors of the Company have filed the petitions / legal suits/complaints before Debt Recovery Tribunal and various courts / other forums for the recovery of the dues. We are unable to comment on the possible financial impact of the outcome of these legal proceedings against the Company in the absence of full information and documents from the management of the Company.
 - iv) As stated in Note No. 7 of unaudited quarter results, the Company has not made provision for impairment of fixed assets related to closed odyssey retail stores. In the absence of details such as store wise value of fixed assets, realizable value of these assets, assessment of condition and residuary useful life of these assets, we are unable to quantify the related effect on the financial results for the quarter ended 31st March 2014.

v) the other qualifications contained in our paragraph "Basis for Adverse Opinion" of Audit Report for the accounting period ended 30th June 2013 continues to be applicable for the quarter ended 31st March, 2014.

4. Based on our review conducted as above, subject to our comments in paragraph 3 of this report, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] 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 C.B. MOULI & ASSOCIATES
Chartered Accountants
Firm Registration No: 002140S



A handwritten signature in black ink, appearing to read "Mani Oommen".

MANI OOMMEN
Partner

Membership No: 24046

Place: New Delhi
Date: 15th May, 2014