

Limited Review Report**Review Report to
The Board of Directors
Just Dial Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Just Dial Limited ('the Company') for the quarter ended September 30, 2015 (the "Statement"), 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 reviewed 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 the Statement based on our review.
2. We conducted our review 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 Statement is 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, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 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 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 S.R. BATLIBOI & ASSOCIATES LLP**ICAI Firm registration number: 101049W**

Chartered Accountants


per Govind Ahuja

Partner

Membership No.:48966



Place: Mumbai

Date: October 28, 2015

JUST DIAL LIMITED

CIN: L74140MH1993PLC150054

 Regd. Office: Palm Court, Building-M, 501/B, 5th Floor, Besides Goregaon Sports Complex,
 New Link Road, Malad (West), Mumbai 400064

STATEMENT OF UNAUDITED UNCONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015
Part I

(₹ In lakhs)

S No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-15 (Unaudited)	30-Jun-15 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)
1	Income from operations						
	a) Revenue from operations	17,127	16,862	14,740	33,989	28,243	58,980
	Total Income from operations	17,127	16,862	14,740	33,989	28,243	58,980
2	Expenses						
	a) Employee benefits expense	9,618	8,811	7,576	18,429	14,308	30,877
	b) Depreciation and amortisation expense	789	673	631	1,462	1,202	2,410
	c) Other expenses	3,537	3,209	2,904	6,746	6,275	11,524
	Total expenses	13,944	12,693	11,111	26,637	21,785	44,811
3	Profit from operations before other income(1-2)	3,183	4,169	3,629	7,352	6,458	14,169
4	Other income	2,626	712	851	3,338	1,821	4,885
5	Profit from ordinary activities and before tax (3+4)	5,809	4,881	4,480	10,690	8,279	19,054
6	Tax expense (net)	1,179	1,564	1,331	2,743	2,319	5,165
7	Net Profit for the period/year (5-6)	4,630	3,317	3,149	7,947	5,960	13,889
8	Paid-up equity share capital (Face value ₹10/- each)	7,049	7,049	7,017	7,049	7,017	7,049
9	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						60,282
10	Earnings per share (of ₹ 10/- each) (Not annualised)						
	a) Basic (₹)	6.57	4.71	4.49	11.28	8.49	19.76
	b) Diluted (₹)	6.53	4.67	4.45	11.22	8.44	19.62

Part II

S No	Particulars	Quarter ended			Half Year Ended		Year ended
		30-Sep-15 (Unaudited)	30-Jun-15 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)
(A)	Particulars of Equity Shareholding						
1	Public Shareholding						
	- Number of Equity Shares	47,527,611	47,383,911	47,021,523	47,527,611	47,021,523	47,383,911
	- Percentage of Equity Shareholding	67.42%	67.22%	67.01%	67.42%	67.01%	67.22%
2	Promoters and Promoter Group Equity						
	a) Pledged/Encumbered						
	- Number of Equity Shares	100,000	100,000	-	100,000	-	100,000
	- Percentage of Equity Shares	0.44%	0.44%	-	0.44%	-	0.43%
	(as a % of the total Equity Shareholding of promoter and promoter Group)						
	- Percentage of Equity Shares	0.14%	0.14%	0.00%	0.14%	0.00%	0.14%
	(as a % of the total Equity Share capital of the company)						
	b) Non-encumbered						
	- Number of Equity Shares	22,865,134	23,008,834	23,149,199	22,865,134	23,149,199	23,008,834
	- Percentage of Equity Shares	99.56%	99.57%	100.00%	99.56%	100.00%	99.57%
	(as a % of the total Equity Shareholding of promoter and promoter Group)						
	- Percentage of Equity Shares	32.44%	32.64%	32.99%	32.44%	32.99%	32.64%
	(as a % of the total Equity Share capital of the company)						



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	Particulars	No. of complaints
(B)	Investor complaints for the quarter ended September 30, 2015	
	Pending at the beginning of the quarter	-
	Received during the quarter	41
	Disposed of during the quarter	41
	Remaining unresolved at the end of the quarter	-

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	As at	
	30-Sep-15 (Unaudited)	31-Mar-15 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	7,049	7,049
(b) Reserves & surplus	69,671	60,282
Sub-total - Shareholders' funds	76,720	67,332
3 Non-current liabilities		
(a) Other long-term liabilities	420	400
(b) Long-term provisions	226	13
Sub-total - Non-current liabilities	646	413
4 Current liabilities		
(a) Trade payables	1,635	1,376
(b) Other current liabilities	26,009	25,318
(c) Short-term provisions	2,077	2,017
Sub-total - Current liabilities	29,721	28,711
TOTAL - EQUITY AND LIABILITIES	107,087	96,455
B ASSETS		
1 Non-current assets		
(a) Fixed assets	13,061	9,215
(b) Non current investments	45	45
(c) Deferred tax assets (Net)	325	236
(d) Long-term loans and advances	3,541	3,704
(e) Other non current assets	7	6
Sub-total - Non-current assets	16,979	13,206
2 Current assets		
(a) Current investments	83,317	77,217
(b) Cash and bank balances	4,533	4,200
(c) Short-term loans and advances	1,297	1,766
(d) Other current assets	961	66
Sub-total - Current assets	90,108	83,249
TOTAL - ASSETS	107,087	96,455



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Notes:

- 1 These results has been reviewed by the Audit Committee of the board and taken on record at the meeting of the Board of Directors held on October 28, 2015.
- 2 The Company is engaged in a single primary business segment, viz., "Search and related services", the disclosure requirement of Accounting Standard 17 on 'Segment Reporting', specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 3 During the quarter ended September 2014, the Company had inadvertently recognised revenue of ₹427.03 lakhs from opening deferred revenue, which had to be deferred at September 30, 2014. Had the Company correctly accounted this revenue in the quarter ended September 2014, the revenue from operations for the quarter ended and half year ended September 30, 2014 would be ₹14,313 lakhs and ₹27,816 lakhs respectively.
- 4 Subsequent to the quarter end, the Company has executed an agreement with Karnataka Industrial Area Development Board (KIADB) for allotment of 15 acres of land to the Company, on a leasehold basis for a period of 99 years, to establish an IT/ITES - BPO and Software Development Centre ("IT Park") at Devanahalli Industrial Area in Bangalore.
- 5 The figures for the previous periods/year have been regrouped/ reclassified wherever necessary, in order to make them comparable with those of the current period/year.

**For and on behalf of the board of directors of
Just Dial Limited**

V.S.S. Mani
Managing Director and Chief Executive Officer
DIN: 00202052

Place: Mumbai
Date: October 28, 2015

