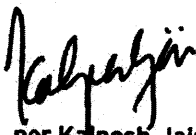


**Limited Review Report**

To,  
The Board of Directors  
Just Dial Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Just Dial Limited (the "Company") for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereinafter referred to as the "Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with Regulations is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP  
Chartered Accountants  
ICAI Firm registration number: 101049W/E300004



per Kalpesh Jain  
Partner

Membership No.: 106406  
Hyderabad  
July 20, 2018



**JUST DIAL LIMITED**

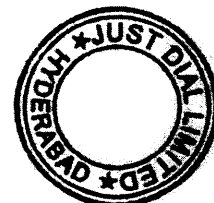
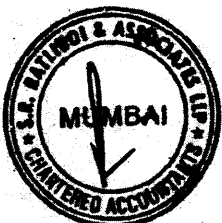
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Regd. Office: Palm Court, Building-M, 501/B, 5th Floor, Besides  
Goregaon Sports Complex,  
New Link Road, Malad (West), Mumbai 400064**Justdial®****STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

S No	Particulars	(₹ in Lacs except per share data)			
		Quarter ended			Year ended
		30-Jun-18 (Unaudited)	31-Mar-18 (Audited)	30-Jun-17 (Unaudited)	31-Mar-18 (Audited)
		Note 3			
<b>1</b>	<b>Income</b>				
	a) Revenue from operations				
	b) Other income	21,143	20,047	19,004	78,177
	<b>Total Income</b>	823	1,662	2,661	6,586
		<b>21,966</b>	<b>21,709</b>	<b>21,665</b>	<b>84,763</b>
<b>2</b>	<b>Expenses</b>				
	a) Employee benefits expense				
	b) Depreciation and amortisation expense	11,761	11,888	10,697	44,158
	c) Other expenses	839	843	964	3,642
	<b>Total expenses</b>	3,640	3,581	5,058	17,577
		<b>16,240</b>	<b>16,312</b>	<b>16,719</b>	<b>65,377</b>
<b>3</b>	<b>Profit before tax (1-2)</b>				
<b>4</b>	<b>Tax expense</b>	5,726	5,397	4,946	19,386
	Current tax expense	1,182	716	1,072	3,978
	Deferred tax expense	691	785	58	1,090
		<b>1,873</b>	<b>1,501</b>	<b>1,130</b>	<b>5,068</b>
<b>5</b>	<b>Net Profit for the period/year (3-4)</b>	<b>3,853</b>	<b>3,896</b>	<b>3,816</b>	<b>14,318</b>
<b>6</b>	<b>Other comprehensive income</b>				
	a) Items that will not to be reclassified to profit or loss				
	b) Income tax related to above items	(14)	0	27	(55)
	<b>Total other comprehensive income</b>	5	7	(6)	19
		<b>(9)</b>	<b>7</b>	<b>21</b>	<b>(36)</b>
<b>7</b>	<b>Total comprehensive income for the period/year (5+6)</b>	<b>3,844</b>	<b>3,903</b>	<b>3,837</b>	<b>14,282</b>
<b>8</b>	<b>Paid-up equity share capital (Face value ₹10/- each)</b>	6,740	6,739	6,956	6,739
<b>9</b>	<b>Reserves excluding revaluation reserve as per balance sheet of previous year</b>				91,181
<b>10</b>	<b>Earnings per share (of ₹10/- each) (Not annualised)</b>				
	a) Basic (₹)	5.72	5.78	5.49	20.97
	b) Diluted (₹)	5.71	5.78	5.45	20.95

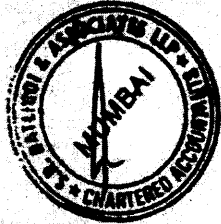
**Notes:**

- The statement of unaudited standalone financial results for the quarter ended June 30, 2018 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 20, 2018. The Statutory Auditors have conducted a "Limited review" of these results in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.
- Based on management operations as defined in Ind AS 108, the chief operating decision maker evaluated the company's performance as a whole. Accordingly, Search and related services are considered as a single operating segment.
- The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2017 being the date of the end of the third quarter of the financial year which were subjected to limited review.

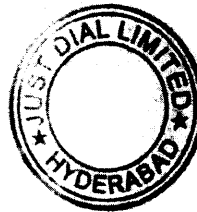


4 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 has impacted the Company's accounting for sales linked incentive to employees, with consequential impact on deferred taxes. The Company has applied the modified retrospective approach and credited the retained earnings at April 1, 2018 by ₹1609 lakhs, net of tax effect. Due to the application of Ind AS 115, employee benefit expense for the period is lower by ₹268 lakhs, tax expense is higher by ₹93 lakhs & profit after tax is higher by ₹175 lakhs, vis-à-vis the amounts if erstwhile standards were applicable. The basic and diluted EPS for the period is ₹5.72 and ₹5.71 per share respectively, instead of ₹5.46 and ₹5.45 per share.

5 The Company has granted 960,000 options on May 4, 2018 under ESOP scheme, 2016 at the exercise price of ₹82.30/- per share to the employees.



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: Hyderabad

Date: July 20, 2018