

# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants


14th Floor, The Ruby  
29 Senapati Bapat Marg  
Dadar (West)  
Mumbai-400 028, India  
Tel : +91 22 6192 0000  
Fax : +91 22 6192 1000

## **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, 2013 (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 provides 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, 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 S.R. Batliboi & Associates LLP  
Chartered Accountants  
ICAI Firm registration number: 101049W

  
per Govind Ahuja  
Partner  
Membership No.: 48966

Place: Mumbai  
Date: October 25, 2013



**JUST DIAL LIMITED**

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

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013**

Part I		₹ In lakhs					
S No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-13 (Unaudited)	30-Jun-13 (Unaudited)	30-Sep-12 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-12 (Unaudited)	31-Mar-13 (Audited)
1	<b>Income from operations</b>						
	a) Revenue from operations	11,266	10,456	8,763	21,722	16,931	36,277
	<b>Total Income from operations</b>	<b>11,266</b>	<b>10,456</b>	<b>8,763</b>	<b>21,722</b>	<b>16,931</b>	<b>36,277</b>
2	<b>Expenses</b>						
	a) Employee benefits expense	5,773	4,872	4,302	10,645	8,365	17,972
	b) Depreciation and amortisation expense	444	424	335	868	615	1,440
	c) Other expenses	1,970	1,960	1,990	3,930	3,594	8,232
	<b>Total expenses</b>	<b>8,187</b>	<b>7,256</b>	<b>6,627</b>	<b>15,443</b>	<b>12,574</b>	<b>27,644</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>3,079</b>	<b>3,200</b>	<b>2,136</b>	<b>6,279</b>	<b>4,357</b>	<b>8,633</b>
4	Other Income	865	733	176	1,598	370	1,364
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3,944</b>	<b>3,933</b>	<b>2,312</b>	<b>7,877</b>	<b>4,727</b>	<b>9,997</b>
6	Finance Costs	-	-	(0) *	-	(0) *	(0) *
7	Exceptional items (Share issue expenses)	-	-	(152)	-	(152)	(152)
8	<b>Profit from ordinary activities before tax (5+6+7)</b>	<b>3,944</b>	<b>3,933</b>	<b>2,159</b>	<b>7,877</b>	<b>4,575</b>	<b>9,845</b>
9	Tax expense (net)	1,078	1,130	712	2,208	1,463	2,997
10	<b>Net Profit for the period/year (8-9)</b>	<b>2,866</b>	<b>2,803</b>	<b>1,448</b>	<b>5,669</b>	<b>3,112</b>	<b>6,848</b>
11	Paid-up equity share capital (Face value ₹10/- each)	7,005	6,987	6,944	7,005	6,944	6,950
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						35,563
13	<b>Earnings per share (of ₹ 10/- each) (Not annualised)</b>						
	a) Basic (₹)	4.10	4.01	2.12	8.11	4.90	10.30
	a) Diluted (₹)	4.07	3.98	2.09	8.05	4.63	9.95

\* Amount less than rupees one lakh.

**Part II**

(A) Particulars of Equity Shareholding	30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
<b>1 Public Shareholding</b>						
- Number of Equity Shares	46,903,458	46,723,551	43,487,183	46,903,458	43,487,183	43,546,247
- Percentage of Equity Shareholding	66.95%	66.87%	62.62%	66.95%	62.62%	62.65%
<b>2 Promoters and Promoter Group Equity Shareholding</b>						
<b>a) Pledged/Encumbered</b>						
- Number of Equity Shares	-	-	-	-	-	-
- Percentage of Equity Shares (as a % of the total Equity Shareholding of promoter and promoter Group)	-	-	-	-	-	-
- Percentage of Equity Shares (as a % of the total Equity Share capital of the company)	-	-	-	-	-	-
<b>b) Non-encumbered</b>						
- Number of Equity Shares	23,149,199	23,149,199	25,957,175	23,149,199	25,957,175	25,957,175
- Percentage of Equity Shares (as a % of the total Equity Shareholding of promoter and promoter Group)	100%	100%	100%	100%	100%	100%
- Percentage of Equity Shares (as a % of the total Equity Share capital of the company)	33.05%	33.13%	37.38%	33.05%	37.38%	37.35%

**SIGNED FOR IDENTIFICATION BY**
**S. R. BATLIBOI & ASSOCIATES LLP  
MUMBAI**

**JUST DIAL LIMITED**

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	Particulars	Jul 1,13 to Sept 30,13
(B)	<b>Investor Complaints</b>	
	Pending at the beginning of the quarter	-
	Received during the quarter	338
	Disposed of during the quarter	338
	Remaining unresolved at the end of the quarter	-

Notes:

**1 STATEMENT OF ASSETS AND LIABILITIES** (₹ in lakhs)

Particulars	As at	
	30-Sep-13 (Unaudited)	31-Mar-13 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	7,005	6,950
(b) Reserves & surplus	41,636	35,563
<b>Sub-total - Shareholders' funds</b>	<b>48,641</b>	<b>42,513</b>
<b>2 Share application money pending allotment</b>	<b>1</b>	<b>78</b>
<b>3 Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	134	95
(b) Other long-term liabilities	306	296
(c) Long-term provisions	62	-
<b>Sub-total - Non-current liabilities</b>	<b>502</b>	<b>391</b>
<b>4 Current liabilities</b>		
(a) Trade payables	543	671
(b) Other current liabilities	16,083	16,902
(c) Short-term provisions	208	181
<b>Sub-total - Current liabilities</b>	<b>16,834</b>	<b>17,754</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>65,978</b>	<b>60,736</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	5,604	6,233
(b) Long-term loans and advances	2,235	2,065
<b>Sub-total - Non-current assets</b>	<b>7,839</b>	<b>8,298</b>
<b>2 Current assets</b>		
(a) Current investments	54,570	48,579
(b) Trade receivables	37	89
(c) Cash and bank balances	2,661	2,393
(d) Short-term loans and advances	851	1,109
(e) Other current assets	20	268
<b>Sub-total - Current assets</b>	<b>58,139</b>	<b>52,438</b>
<b>TOTAL - ASSETS</b>	<b>65,978</b>	<b>60,736</b>

- 2 The above financial results have been reviewed by the Audit Committee of the board and taken on record at the meeting of the Board of Directors held on October 25, 2013. The Statutory Auditors of the Company have carried out Limited Review as required under Clause 41 of Listing Agreement.
- 3 The Company has received on October 11, 2013, an order from Government of Karnataka permitting the Company to establish an IT/ITES - BPO and Software Development Centre at IT/ITES Park, Devanahalli Industrial Area in Bangalore (the "Project") by August 2015. The Company has sought certain clarifications regarding the Project from Karnataka Industrial Area Development Board.
- 4 The Company's activities are currently carried out in India and all the services provided by the Company fall in a single business segment. As such, there are no reportable segments as per Accounting Standard 17 on 'Segment Reporting' as notified under the Companies (Accounting Standards) Rules, 2006.
- 5 Other income for the quarter and six months period ended September 30, 2013, includes gain on sale of mutual funds of Rs 9.96 crores and Rs. 15.08 crores respectively. Mark to market loss on current investments (mutual fund) of Rs.1.74 crores for the quarter ended and six months period ended September 30, 2013 are netted off against the gain.
- 6 The figures for the previous periods/year have been regrouped/ reclassified wherever necessary, in order to make them comparable.

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

  
V.S.S. Mani  
Managing Director

Place: Mumbai  
Date: October 25, 2013

