

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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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 June 30, 2014 (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", specified under the Companies Act, 1956 (which are deemed to be applicable as per 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

Chartered Accountants

ICAI Firm registration number: 101049W


per **Govind Ahuja**
Partner
Membership No.: 48966

Place: Mumbai
Date: July 25, 2014



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**Justdial™****STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014****Part I**

(₹ In lakhs)

S No	Particulars	Quarter ended			Year ended
		30-Jun-14 (Unaudited)	31-Mar-14 (Audited) (Refer note -3)	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
1	Income from operations				
	a) Revenue from operations	13,503	12,421	10,456	46,129
	Total Income from operations	13,503	12,421	10,456	46,129
2	Expenses				
	a) Employee benefits expense	6,733	6,254	4,872	22,857
	b) Depreciation and amortisation expense	571	436	424	1,729
	c) Other expenses	3,370	2,430	1,960	9,052
	Total expenses	10,674	9,120	7,256	33,638
3	Profit from operations before other income(1-2)	2,829	3,301	3,200	12,491
4	Other income	970	1,289	733	3,995
5	Profit from ordinary activities before tax (3+4)	3,799	4,590	3,933	16,486
6	Tax expense (net)	988	1,175	1,130	4,425
7	Net Profit for the period/year (5-6)	2,811	3,415	2,803	12,061
8	Paid-up equity share capital (Face value ₹10/- each)	7,017	7,015	6,987	7,015
9	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				46,430
10	Earnings per share (of ₹ 10/- each) (Not annualised)				
	a) Basic (₹)	4.01	4.87	4.01	17.23
	a) Diluted (₹)	3.99	4.85	3.98	17.11

Part II

(₹ In lakhs)

S No	Particulars	Quarter ended			Year ended
		30-Jun-14 (Unaudited)	31-Mar-14 (Audited) (Refer note -3)	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
(A)	Particulars of Equity Shareholding				
1	Public Shareholding				
	- Number of Equity Shares	47,019,239	47,001,351	46,723,551	47,001,351
	- Percentage of Equity Shareholding	67.01%	67.00%	66.87%	67.00%
2	Promoters and Promoter Group Equity Shareholding				
	a) Pledged/Encumbered				
	- 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) Non-encumbered				
	- Number of Equity Shares	23,149,199	23,149,199	23,149,199	23,149,199
	- Percentage of Equity Shares (as a % of the total Equity Shareholding of promoter and promoter Group)	100%	100%	100%	100%
	- Percentage of Equity Shares (as a % of the total Equity Share capital of the company)	32.99%	33.00%	33.13%	33.00%

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

JUST DIAL LIMITED

CIN: L74140MH1993PLC150054

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	Particulars	April 1, 14 to June 30, 14
(B)	Investor Complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	14
	Disposed of during the quarter	14
	Remaining unresolved at the end of the quarter	-

Notes:

- 1 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 July 25, 2014. The Statutory Auditors of the Company have carried out Limited Review as required under Clause 41 of Listing Agreement.
- 2 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'.
- 3 The figures of the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2014 and the unaudited published year-to-date figures up to December 31, 2013 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 4 Effective from April 1, 2014, the Company has recomputed the depreciation based on the useful life of the assets as prescribed in Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the quarter ended June 30, 2014, is higher by ₹129.72 lakhs. Further, based on transitional provision, an amount of ₹61.11 lakhs (net of Deferred Tax) has been adjusted with retained earnings.
- 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
DIN: 00202052Place: Mumbai
Date: July 25, 2014