

October 26, 2016

To  
**National Stock Exchange of India Limited**  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)  
Mumbai-400051

Dear Sir/Madam,

**Ref. Just Dial Limited (Scrip Symbol JUSTDIAL)**

**Sub: Submission of Unaudited Financial Results for the 2<sup>nd</sup> quarter ended September 30, 2016.**

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed copy of Unaudited Financial Results of the Company for the 2<sup>nd</sup> Quarter ended September 30, 2016 alongwith Limited Review Report thereon issued by the Statutory Auditors of the Company.

Please take the above information on record.

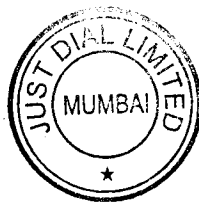
Thanking You,

Yours faithfully,

**For Just Dial Limited**



**Sachin Jain**  
**Company Secretary**  
**Encl: As above.**



**Just Dial Limited**

CIN NO: L74140MH1993PLC150054

Registered & Corporate Office : Palm Court Building M, 501/B, 5th Floor, New Link Road, Besides Goregaon Sports Complex, Malad West, Mumbai - 400064

Tel : 022-28884060 / 66976666 • Fax : 022-28823789

Mumbai, Delhi, Kolkata, Chennai, Bangalore, Pune, Hyderabad, Ahmedabad, Coimbatore, Jaipur and Chandigarh

☎ 88888-88888 | [www.justdial.com](http://www.justdial.com)

# **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  
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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 September 30, 2016 and six months ended September 30, 2016 (the 'Statement'). 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. We have not reviewed the accompanying unaudited standalone financial results and other financial information for the quarter ended September 30, 2015 and six months ended September 30, 2015 which have been presented solely based on the information compiled by Management.
4. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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/E300004  
Chartered Accountants

  
per Kalpesh Jain  
Partner

Membership No.:106406



Place: Mumbai  
Date: October 26, 2016

**JUST DIAL LIMITED**

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**Justdial®**

**STATEMENT OF UNAUDITED UNCONSOLIDATED FINANCIAL RESULTS  
 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016**

(₹ in Lacs except per share data)

| S No | Particulars                                                        | Quarter ended            |                          |                          | Half year ended          |                          |
|------|--------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|      |                                                                    | 30-Sep-16<br>(Unaudited) | 30-Jun-16<br>(Unaudited) | 30-Sep-15<br>(Unaudited) | 30-Sep-16<br>(Unaudited) | 30-Sep-15<br>(Unaudited) |
| 1    | Income from operations                                             |                          |                          |                          |                          |                          |
|      | Revenue from operations                                            | 18,032                   | 17,629                   | 16,386                   | 35,661                   | 32,989                   |
|      | Total Income from operations                                       | 18,032                   | 17,629                   | 16,386                   | 35,661                   | 32,989                   |
| 2    | Expenses                                                           |                          |                          |                          |                          |                          |
|      | a) Employee benefits expense                                       | 11,167                   | 10,851                   | 9,667                    | 22,018                   | 18,528                   |
|      | b) Depreciation and amortisation expense                           | 1,020                    | 896                      | 789                      | 1,916                    | 1,461                    |
|      | c) Other expenses                                                  | 4,621                    | 3,852                    | 3,552                    | 8,473                    | 6,774                    |
|      | Total expenses                                                     | 16,808                   | 15,599                   | 14,008                   | 32,407                   | 26,763                   |
| 3    | Profit from operations before other income and finance costs (1-2) | 1,224                    | 2,030                    | 2,378                    | 3,254                    | 6,226                    |
| 4    | Other income                                                       | 2,601                    | 2,866                    | 2,636                    | 5,467                    | 4,001                    |
| 5    | Profit from operations before finance costs (3+4)                  | 3,825                    | 4,896                    | 5,014                    | 8,721                    | 10,227                   |
| 6    | Finance costs                                                      | -                        | -                        | -                        | -                        | -                        |
| 7    | Profit from ordinary activities before tax (5-6)                   | 3,825                    | 4,896                    | 5,014                    | 8,721                    | 10,227                   |
| 8    | Tax expense (net)                                                  | 863                      | 1,003                    | 965                      | 1,866                    | 2,572                    |
| 9    | Net Profit for the period (7-8)                                    | 2,962                    | 3,893                    | 4,049                    | 6,855                    | 7,655                    |
| 10   | Other comprehensive income                                         | 27                       | 27                       | 27                       | 54                       | 55                       |
| 11   | Total comprehensive income (9+10)                                  | 2,989                    | 3,920                    | 4,076                    | 6,909                    | 7,710                    |
| 12   | Paid-up equity share capital (Face value ₹10/- each)               | 6,950                    | 6,950                    | 7,049                    | 6,950                    | 7,049                    |
| 13   | Earnings per share (of ₹ 10/- each) (Not annualised)               |                          |                          |                          |                          |                          |
|      | a) Basic (₹)                                                       | 4.26                     | 5.60                     | 5.80                     | 9.86                     | 10.87                    |
|      | b) Diluted (₹)                                                     | 4.26                     | 5.60                     | 5.77                     | 9.86                     | 10.79                    |

**Notes:**

- 1 The statement of unaudited standalone financial results for the quarter and half year ended September 30, 2016 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 26, 2016. 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.




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**Justdial®****2 Transition to Ind-AS:**

Financial results for the quarter and half year ended September 30, 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, consequently financial results for the quarter and half year ended September 30, 2015 have been restated to comply with Ind-AS to make them comparable.

As required by the Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by the Securities and Exchange Board of India (SEBI), the Indian Accounting Standards (Ind AS) unaudited standalone financial results and financial information for the quarter and half year ended September 30, 2015 have been complied by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to any review.

These unaudited standalone financial results are the Company's first Ind AS financial results and are prepared in accordance with Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standard) Rules, 2015. The Company has adopted all the Ind AS standards and the adoptions were carried out in accordance with Ind AS 101- First time adoption of Indian Accounting Standards. The Transition was carried out from Accounting Standards as prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014, which was the previous GAAP.

Reconciliation of unaudited standalone financial results for the quarter and half year ended September 30, 2015 as per Previous GAAP and Ind AS is as under:

| S No | Nature of adjustments                                | (₹ in Lacs)                |                              |
|------|------------------------------------------------------|----------------------------|------------------------------|
|      |                                                      | Profit Reconciliation      |                              |
|      |                                                      | Quarter ended<br>30-Sep-15 | Half year ended<br>30-Sep-15 |
|      | <b>Net Profit as per Previous Indian GAAP</b>        | <b>4,631</b>               | <b>7,948</b>                 |
|      | <b>Effects of transition to Ind AS</b>               |                            |                              |
| 1    | Profit (net) on fair valuation of investments        | (5)                        | 636                          |
| 2    | Activation fees recognised over contract period      | (740)                      | (998)                        |
| 3    | Employee stock options scheme measured at fair value | (15)                       | (31)                         |
| 4    | Actuarial loss on employee benefit recorded as other | (34)                       | (68)                         |
| 5    | Impact of discounting of security deposits           |                            |                              |
|      | Rent expense                                         | (15)                       | (29)                         |
|      | Interest income                                      | 14                         | 27                           |
| 6    | Deferred tax on above adjustments                    | 213                        | 170                          |
|      | <b>Total</b>                                         | <b>(582)</b>               | <b>(293)</b>                 |
|      | <b>Net Profit for the period as per Ind AS</b>       | <b>4,049</b>               | <b>7,655</b>                 |



*[Signature]*



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**Justdial®****3 Unaudited statement of assets and liabilities**

| Particulars                                | (₹ in lakhs)                      |
|--------------------------------------------|-----------------------------------|
|                                            | As at<br>30-Sep-16<br>(Unaudited) |
| <b>A ASSETS</b>                            |                                   |
| <b>1 Non-current assets</b>                |                                   |
| Property, plant and equipment              | 16,618                            |
| Other Intangible assets                    | 458                               |
| Financial Assets                           |                                   |
| a) Non-current investments                 | 83,079                            |
| b) Long-term loans and advances            | 1,441                             |
| Other non-current assets                   | 2,833                             |
| <b>Sub-total - Non-current assets</b>      | <b>104,429</b>                    |
| <b>2 Current assets</b>                    |                                   |
| Financial Assets                           |                                   |
| (a) Current investments                    | 3,958                             |
| (b) Cash and bank balances                 | 4,192                             |
| (c) Short-term loans and advances          | 210                               |
| Other current assets                       | 2,938                             |
| <b>Sub-total - Current assets</b>          | <b>11,298</b>                     |
| <b>TOTAL - ASSETS</b>                      | <b>115,727</b>                    |
| <b>B EQUITY AND LIABILITIES</b>            |                                   |
| <b>1 Equity</b>                            |                                   |
| a) Equity Share Capital                    | 6,950                             |
| b) Other Equity                            | 74,795                            |
| <b>Total Equity</b>                        | <b>81,745</b>                     |
| <b>2 Non-current liabilities</b>           |                                   |
| Deferred tax liabilities (net)             | 961                               |
| Other financial liabilities                | 562                               |
| <b>Sub-total - Non-current liabilities</b> | <b>1,523</b>                      |
| <b>3 Current liabilities</b>               |                                   |
| Financial Liabilities                      |                                   |
| a) Trade payables                          | 1,667                             |
| b) Other current liabilities               | 4,281                             |
| Other current liabilities                  | 25,758                            |
| Short-term provisions                      | 753                               |
| <b>Sub-total - Current liabilities</b>     | <b>32,459</b>                     |
| <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>115,727</b>                    |

4 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.

5 The Board of Directors on August 16, 2016 have approved the scheme of arrangement between the Company and Just Dial Global Private Limited (JDGPL) involving demerger of the Data and Information Undertaking of JDGPL ("Demerged Undertaking") and vesting of the same in Just Dial, as a going concern, under the Companies Act, 2013. In the month of October, 2016, the Company has received no-objection letters from stock exchanges for the scheme.

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 26, 2016

