

October 11, 2024

To

BSE Limited Department of Corporate Services Listing Department P J Tower, Dalal Street, Mumbai - 400001 <i>Scrip Code: 535648</i>	National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051 <i>Scrip Symbol: JUSTDIAL</i>	Metropolitan Stock Exchange of India Limited 205(A), 2 nd Floor, Piramal Agastya Corporate Park, L.B.S Road, Kurla (West), Mumbai - 400070 <i>Scrip Symbol: JUSTDIAL</i>
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Dear Sir/Madam,

Sub.: Unaudited Financial Results for the quarter and half year ended September 30, 2024

In continuation of our letter dated October 4, 2024 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. October 11, 2024 has inter alia approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024, as recommended by the Audit Committee.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024.
2. Limited Review Report of the Statutory Auditors on the aforesaid Results.

The aforesaid Financial Results can also be accessed at the Company's website at www.justdial.com.

The meeting of the Board of Directors commenced at 12:45 p.m. and concluded at 1:25 p.m.

We request you to take the above on record and disseminate the same on your website.

Thanking you,

Yours truly,

For Just Dial Limited

Manan Udani
Company Secretary

Encl: as above

Just Dial Limited

CIN: L74140MH1993PLC150054

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

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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JUST DIAL LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of Just Dial Limited (the Company) for the quarter and half year ended September 30, 2024 (the Statement), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 on 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed

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Deloitte Haskins & Sells LLP

the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Mohammed Bengali
Partner
Membership No. 105828
UDIN: 24105828BKFILB8022

Place: Mumbai
Date: October 11, 2024

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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in million except per share data)

S No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations (refer note 5)						
	Value of Services from Contract with Customers	3,361.0	3,310.7	3,074.8	6,671.7	5,989.6	12,306.3
	Less : Goods and Services tax (GST)	512.7	505.0	468.7	1,017.7	913.7	1,877.2
	Net Revenue from operations	2,848.3	2,805.7	2,606.1	5,654.0	5,075.9	10,429.1
	b) Other income (refer note 7)	1,136.1	868.7	579.2	2,004.8	1,393.2	3,054.6
	Total Income	3,984.4	3,674.4	3,185.3	7,658.8	6,469.1	13,483.7
2	Expenses						
	a) Employee benefits expense	1,745.2	1,728.7	1,853.8	3,473.9	3,679.3	7,197.7
	b) Finance cost	23.8	19.1	23.9	42.9	43.3	92.8
	c) Depreciation and amortisation expense	117.3	117.1	122.1	234.4	222.5	461.7
	d) Other expenses	282.5	270.6	264.5	553.1	541.9	1,066.6
	Total expenses	2,168.8	2,135.5	2,264.3	4,304.3	4,487.0	8,818.8
3	Profit before tax (1-2)	1,815.6	1,538.9	921.0	3,354.5	1,982.1	4,664.9
4	Tax expense						
	Current tax expense	197.1	165.4	65.8	362.5	110.4	337.8
	Current tax (income) - earlier years	-	-	-	-	-	(1.3)
	Deferred tax expense/(income)	77.8	(38.7)	137.3	39.1	319.8	699.9
	Total tax expense	274.9	126.7	203.1	401.6	430.2	1,036.4
5	Net Profit for the period/year (3-4)	1,540.7	1,412.2	717.9	2,952.9	1,551.9	3,628.5
6	Other comprehensive (loss)/profit						
	Items that will not be reclassified to profit or loss						
	i) Remeasurements of defined benefit obligations	(7.4)	(8.8)	5.4	(16.2)	(4.9)	(21.8)
	ii) Income-tax related to above items	1.9	2.2	(1.4)	4.1	1.2	5.5
	Total other comprehensive (loss)/profit	(5.5)	(6.6)	4.0	(12.1)	(3.7)	(16.3)
7	Total comprehensive income for the period/year (5+6)	1,535.2	1,405.6	721.9	2,940.8	1,548.2	3,612.2
8	Paid-up Equity share capital	850.4	850.4	850.3	850.4	850.3	850.4
	(Face value ₹10/- each)						
9	Other Equity						39,384.6
10	Earnings per Equity share (of ₹ 10/- each)						
	(Not annualised)						
	a) Basic (₹)	18.12	16.60	8.44	34.72	18.28	42.71
	b) Diluted (₹)	18.12	16.60	8.44	34.72	18.25	42.66

'0.0' Represents amounts less than ₹0.1 million

Just Dial Limited		
BALANCE SHEET AS AT SEPTEMBER 30 2024		
(₹ in million unless otherwise stated)		
Particulars	As at	
	30-Sep-24 (Unaudited)	31-Mar-24 (Audited)
A ASSETS		
1 Non-current assets		
Property, plant and equipment	1,222.2	1,187.3
Intangible assets	218.6	278.6
Financial assets		
Other financial assets	125.9	131.7
Other non-current assets	108.0	106.3
Income-tax assets (net)	42.3	42.3
Total non-current assets	1,717.0	1,746.2
2 Current assets		
Financial assets		
Other investments	47,887.0	46,076.8
Cash and cash equivalents	41.3	176.8
Bank balance other than cash and cash equivalents	1,500.1	0.1
Loans	2.5	3.4
Other financial assets	179.2	147.8
Other current assets	429.0	458.6
Total current assets	50,039.1	46,863.5
Total assets (1+2)	51,756.1	48,609.7
B EQUITY AND LIABILITIES		
3 Equity		
Equity share capital	850.4	850.4
Other equity	42,327.0	39,384.6
Total equity	43,177.4	40,235.0
4 Non-current liabilities		
Financial liabilities		
Lease liabilities	676.7	590.5
Deferred tax liabilities (net)	1,149.4	1,114.4
Other non-current liabilities	705.7	567.6
Total non-current liabilities	2,531.8	2,272.5
5 Current liabilities		
Financial liabilities		
Lease liabilities	258.2	262.6
Trade payable		
Total outstanding dues of micro enterprises and small enterprises	1.2	0.7
Total outstanding dues of other than micro enterprises and small enterprises	146.0	133.8
Other financial liabilities	664.6	698.9
Other current liabilities	4,759.8	4,888.5
Liabilities for current tax (net)	60.0	3.1
Provision for employee benefits	157.1	114.6
Total current liabilities	6,046.9	6,102.2
Total equity and liabilities (3+4+5)	51,756.1	48,609.7

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Just Dial Limited		
Statement of cash flow for the half year ended September 30, 2024		
(₹ in million unless otherwise stated)		
Particulars	Half year ended	Half year ended
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	3,354.5	1,982.1
Adjustments for:		
Depreciation and amortisation expense	234.4	222.5
Employee stock compensation expense	1.6	(6.0)
(Profit) on sale of property, plant and equipments (net)	(0.8)	(0.2)
Finance income (including fair value change in financial instruments and profit on sale of mutual fund)	(1,871.6)	(1,272.5)
Interest income from income-tax refund	-	(2.4)
Reversal of excess provision for earlier years	(0.1)	-
Interest Income on Fixed deposits	(14.6)	-
Interest income from financial assets classified as fair value through profit and loss	(113.8)	(113.5)
Unwinding of interest on financial instruments	(3.9)	(4.0)
Cessation of lease liability	(0.0)	(0.2)
Finance cost	42.9	43.3
Operating profit before working capital changes	1,628.6	849.1
Adjustments for:		
Decrease in Other Financial Assets	64.5	15.7
Decrease in Other Assets	22.6	36.6
Decrease/(Increase) in Loans	0.9	(53.8)
Increase/(Decrease) in Trade Payables	12.7	(10.0)
(Decrease)/Increase in Other Financial Liabilities	(33.3)	6.3
Increase in Provisions	26.3	8.8
Increase in Other Liabilities	9.4	295.0
Cash generated from operations	1,731.7	1,147.7
Income-tax paid (net of refunds and interest on income tax refund)	(305.6)	(59.5)
Net cash flows from operating activities (A)	1,426.1	1,088.2
B. Cash flow from Investing activities		
Purchase of property, plant and equipments	(18.3)	(75.8)
Purchase of intangible assets	-	(26.3)
Intangible assets under development	-	(11.1)
Proceeds from disposal of property, plant and equipments	1.0	0.1
Purchase of investments	(6,103.7)	(4,469.8)
Proceeds from sale/redemption of investments	6,165.1	3,499.2
Fixed Deposits placed	(1,500.0)	-
Interest received	38.3	37.2
Net cash flows (used in) investing activities (B)	(1,417.6)	(1,046.5)
C. Cash flow from Financing activities		
Proceeds from allotment of stock options	0.0	7.1
Payment of lease liability	(144.0)	(137.9)
Net cash flows (used in)/from financing activities (C)	(144.0)	(130.8)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(135.5)	(89.1)
Cash and cash equivalents at the beginning of the year	176.8	155.6
Cash and cash equivalents at the end of the year	41.3	66.5
0.0' Represents amounts less than ₹0.1 million		

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on October 11, 2024. These results have been subjected to limited review carried out by the Statutory Auditors.
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 3 The Company operates in a single reporting segment namely, 'Search and search related services' hence there is no reportable segment as per requirements of Indian Accounting Standards 108 on 'Operating Segments'.
- 4 During the half year ended September 30, 2024, the Company has issued and allotted 2,500 Equity shares upon conversion of Stock Options granted under the Company's ESOP scheme. Consequent to this allotment the paid-up Equity share capital of the Company stands increased to 85,040,282 Equity shares of ₹ 10/- each i.e. ₹ 850.4 million.
- 5 'Revenue from operations' is a derived value arrived at by applying the applicable GST rate to the 'Net revenue from operations'.
- 6 Pursuant to the application filed during the quarter ended March 31, 2024 by MYJD Private Limited, a wholly owned subsidiary of the Company, the name of MYJD Private Limited has been struck off from the Register of Companies and stands dissolved with effect from June 26, 2024. The Company does not have any other subsidiary or associate company in the Group and consequently, the Company is not required to prepare consolidated financial results as per applicable laws and regulations.
- 7 Other Income includes fair value gain on financial instruments measured at fair value through profit and loss aggregating ₹ 998.0 million and ₹ 507.3 million for the quarter ended September 30, 2024 and September 30, 2023, respectively and ₹ 2,742.6 million for the year ended March 31, 2024. Other Income also includes profit on sale of investments aggregating ₹ 64.0 million and ₹ 10.3 million for the quarter ended September 30, 2024 and September 30, 2023 respectively and ₹ 69.2 million for the year ended March 31, 2024.
- 8 The figures for the corresponding previous periods/year have been regrouped/reclassified wherever necessary, to make them comparable.

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 11, 2024