

January 14, 2018

To,

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|---|--|---|
| BSE Limited Department of Corporate Services Listing Department P. J. Towers Dalal Street Mumbai 400 001 Scrip Code: 535 648 | National Stock Exchange of India Limited Listing Department Exchange Plaza Plot no. C/1, G Block Bandra-Kurla Complex Bandra (East) Mumbai 400 051 Scrip Symbol: <i>JUSTDIAL</i> | Metropolitan Stock Exchange of India Limited 4 th Floor, Vibgyor Towers Plot N. C 62, G Block Opposite Trident Hotel Bandra-Kurla Complex Bandra (East) Mumbai 400 098 Scrip Symbol: <i>JUSTDIAL</i> |
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Dear Sir/ Madam,

Subject: Buy-back of upto 27,50,000 fully paid-up equity shares of face value of ₹ 10 each (the "Equity Shares") of Just Dial Limited (the "Company") at a price of ₹ 800 per Equity Share payable in cash, for an amount aggregating up to ₹ 2,20,00,00,000, on a proportionate basis, through the tender offer route (the "Buy-back")

In relation to the Buy-back, we refer to our letter dated December [10], 2018 regarding the filing of letter of offer dated December 10, 2018 (the "**Letter of Offer**") for Buy-back. In this regard as indicated in the Letter of Offer, the Buy-back Closing Date was January 1, 2019 (Tuesday) and the Company had issued public advertisement dated January 11, 2018 (the "**Public Advertisement**") pursuant to Regulation 24(vi) of the Buy-Back Regulations.

In relation to the aforementioned, please find enclosed the following:

- Copy of Public Advertisement dated January 11, 2018. The same has been published today in all editions of the (i) The Financial Express, an English national daily newspaper, (ii) Jansatta, a Hindi national daily newspaper and (iii) Navshakti Express, a Marathi daily newspaper, each with wide circulation (**Annexure I**).
- Soft copy of the Public Advertisement as published.

All terms used but not defined herein shall have the meaning ascribed to such terms in the Letter of Offer.

We request you to this on record.

Please feel free to contact the following persons from ICICI Securities Limited if you require any information or clarification:

| Contact Person | Telephone | Email |
|------------------|------------------|------------------------------------|
| Sameer Purohit | +91 22 6637 7507 | sameer.purohit@icicisecurities.com |
| Arjun A Mehrotra | +91 22 6637 7468 | arjun.mehrotra@icicisecurities.com |

Sincerely,

For ICICI Securities Limited




Authorized Signatory

Name: Sameer Purohit

Designation: AVP

Contact Number: 9833767017

Email: Sameer.Purohit@icicisecurities.com

Member of National Stock Exchange of India Ltd. & Bombay Stock Exchange Ltd.
 Capital Market : NSE Regn. No. INB 230773037, BSE Regn. No. INB 011286854
 Futures & Options : NSE Regn. No. INF 230773037, BSE Regn. No. INF 011286854
 Currency Derivatives : NSE Regn. No. INE 230773037
 CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office (Institutional):

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 Churchgate, Mumbai 400 020, India.
 Tel (91 22) 2288 2460/70
 Fax (91 22) 2282 6580

Corporate Office (Retail):

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 T.T.C. Ind. Area, M.I.D.C., Turbhe, Navi Mumbai - 400 705
 Tel (91 22) 4070 1000
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Name of Compliance Officer (Broking Operations) : Ms. Mamta Jayaram Shetty

Email Address: complianceofficer@icicisecurities.com / Tel (91 22) 4070 1000

Website Address: www.icicisecurities.com / www.icicidirect.com



Justdial®

JUST DIAL LIMITED

Registered Office: Palm Court Building-M, 501/B, 5th Floor, New Link Road, Besides Goregaon Sports Complex, Malad (West), Mumbai, Maharashtra 400 064. Contact Person: Sachin Jain, Company Secretary and Compliance Officer
 CIN: L74140MH1993PLC150054, Tel: +91 22 2888 4060, Fax: +91 22 2882 3789; Website: www.justdial.com; E-mail: investors@justdial.com

POST BUY-BACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF JUST DIAL LIMITED

This post buy-back public advertisement (the "Advertisement") regarding completion of the Buy-back by Just Dial Limited (the "Company") of its fully paid-up equity shares of face value ₹ 10 each (the "Equity Shares") from the shareholders/beneficial owners of the Company (the "Shareholders") is being published pursuant to Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buy-back Regulations").

The Advertisement shall be read in conjunction with the public announcement dated October 1, 2018 (the "Public Announcement") and the letter of offer dated December 10, 2018 (the "Letter of Offer"), issued in connection with the Buy-back. All terms used but not defined herein shall have the meaning ascribed to such terms in the Public Announcement and the Letter of Offer.

1. THE BUY-BACK

1.1. Just Dial Limited (the "Company") had announced a buy-back of up to 27,50,000 (Twenty Seven Lakhs Fifty Thousand) Equity Shares, amounting to 4.08% of the issued, subscribed and paid-up Equity Share capital of the Company as on March 31, 2018, on a proportionate basis, from the Eligible Shareholders holding Equity Shares as on October 12, 2018 (the "Record Date"), by way of a tender offer, for cash at a price of ₹ 800 (Rupees Eight Hundred only) per Equity Share for an aggregate amount of up to ₹ 2,20,00,00,000 (Rupees Two Hundred Twenty crores only) (the "Buy-back"). The Buy-back represented up to 24.26% of the aggregate paid-up capital and free reserves of the Company for the financial year ended March 31, 2018, in accordance with Section 68(2)(c) of the Companies Act, 2013.

1.2. The Buy-back was undertaken by way of a tender offer through the stock exchange mechanism as prescribed under the Buy-back Regulations and the SEBI Circulars.

1.3. The Buy-Back Opening Date was December 18, 2018 (Tuesday) and the Buy-back Closing Date was January 1, 2019 (Tuesday).

2. DETAILS OF THE BUY-BACK

2.1. The total number of Equity Shares bought back by the Company in the Buy-back was 27,50,000 Equity Shares, at a price of ₹ 800 per Equity Share.

2.2. The total amount utilised in the Buy-back was ₹ 2,20,00,00,000.

2.3. The Registrar to the Buy-back, Karvy Fintech Private Limited (formerly, Karvy Computershare Private Limited), considered a total of 18,904 valid bids for 1,75,36,085 Equity Shares in response to the Buy-back, which is approximately 6.37 times the maximum number of Equity Shares proposed to be bought back. The details of valid applications considered by the Registrar to the Buy-back are as follows:

| Category of Shareholders | No. of Equity Shares reserved in the Buy-back | No. of Valid Bids | Total No. of Equity Shares Tendered | Response (%) |
|--|---|-------------------|-------------------------------------|---------------|
| Reserved category for Small Shareholders | 4,12,500 | 17,583 | 18,27,338 | 442.99 |
| General category for other Shareholders | 23,37,500 | 1,321 | 1,57,08,747 | 672.03 |
| Total | 27,50,000 | 18,904 | 1,75,36,085 | 637.68 |

Note: Small Shareholders have tendered 18,27,338 Equity Shares. However, against the total entitlement of 4,12,500 Equity shares, the Buy-back Entitlement of the valid bids in the Buy-back was only for 2,37,647 Equity Shares. In view of the aforesaid response, 15,89,691 additional Equity Shares (being, Equity Shares tendered over and above the Buy-back Entitlement), have been accepted in proportion of the additional Equity Shares tendered. Accordingly, out of 18,27,338 Equity Shares validly tendered by the Shareholders in this category, 4,12,500 Equity Shares have been accepted. General Category of other Shareholders have tendered 1,57,08,747 Equity Shares. However, against the total entitlement of 23,37,500 Equity Shares, the Buy-back Entitlement of the valid bids in the offer was only for 18,54,137 Equity Shares. In view of the aforesaid response, 4,83,363 additional Equity Shares (being, Equity Shares tendered over and above the Buy-back Entitlement), have been accepted in proportion of the additional Equity Shares tendered. Accordingly, out of 1,57,08,747 Equity Shares validly tendered by the Shareholders in this category, 23,37,500 Equity Shares have been accepted under the Buy-back.

2.4. All valid applications were considered for the purpose of Acceptance in accordance with the Buy-back Regulations and the Letter of Offer. The communication of acceptance/rejection was dispatched by the Registrar to the Buy-back to the Shareholders, by January 9, 2019.

2.5. The settlement of all valid bids was completed by the Clearing Corporation of BSE Limited on January 10, 2019. The funds in respect of accepted Equity Shares were paid out to the respective Seller Members / custodians.

2.6. The dematerialized Equity Shares accepted under the Buy-back were transferred to the Company's demat escrow account on January 10, 2019. The unaccepted demat Equity Shares were returned to respective Seller Members / custodians by the Clearing Corporation of BSE Limited on January 10, 2019. No Equity Shares were tendered in physical form.

2.7. The extinguishment of 27,50,000 Equity Shares accepted under the Buy-back, comprising of 27,50,000 Equity Shares in dematerialized form is currently under process and shall be completed by January 17, 2019. The Company and its directors, accepts full responsibility for the information contained in this Post Buy-back Public Announcement and also accepts responsibility for the obligations of the Company in accordance with the Buy-back Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The capital structure of the Company, prior to the Buy-back and the capital structure of the Company post the completion of the Buy-back is as follows:

(in ₹, except share data)

| Category of Shareholders | Prior to the Buy-back | | Post completion of the Buy-back | |
|--|-------------------------|----------------|---------------------------------|----------------|
| | Number of Equity Shares | Amount | Number of Equity Shares | Amount |
| Authorised: | | | | |
| Equity Shares | 10,00,00,000 | 1,00,00,00,000 | 10,00,00,000 | 1,00,00,00,000 |
| Preference shares of ₹ 1 each | 1,20,00,000 | 1,20,00,000 | 1,20,00,000 | 1,20,00,000 |
| Issued, subscribed and fully paid-up Share capital: | | | | |
| Equity Shares | 6,74,16,422 | 67,41,64,220 | 6,46,66,422 | 64,66,64,220 |
| Preference shares of face value ₹ 1 each | 11,25,068 | 11,25,068 | 11,25,068 | 11,25,068 |

3.2. Details of the Shareholders from whom Equity Shares exceeding 1% (of the total Equity Shares bought back) have been accepted under the Buy-back are as mentioned below:

| Sr. No. | Name of the Shareholder | No. of Equity Shares accepted under the Buy-back | Equity Shares accepted as a % of the total Equity Shares bought back | Equity Shares accepted as a % of total post Buy-back Equity Share capital of the Company |
|---------|--|--|--|--|
| 1. | Venkatachalam Sthanu Subramani | 7,46,441 | 27.14 | 1.15 |
| 2. | Tree Line Asia Master Fund (Singapore) PTE Ltd | 2,56,358 | 9.32 | 0.40 |
| 3. | Matthews Pacific Tiger Fund | 2,49,878 | 9.09 | 0.39 |
| 4. | HDFC Trustee Company Ltd. A/C HDFC Balanced Advant | 2,31,494 | 8.42 | 0.36 |
| 5. | SAIF II Mauritius Company Limited | 2,06,035 | 7.49 | 0.32 |
| 6. | Class D Series of GEF-PS LP | 87,358 | 3.18 | 0.14 |
| 7. | Bajaj Allianz Life Insurance Company Ltd. | 48,200 | 1.75 | 0.07 |
| 8. | Nomura Singapore Limited | 46,827 | 1.70 | 0.07 |
| 9. | Ramani Iyer | 40,280 | 1.46 | 0.06 |
| 10. | Vanguard Emerging Markets Stock Index Fund A SERIES of Vanguard International Equity Index Funds | 40,060 | 1.46 | 0.06 |
| 11. | Vanguard Total International Stock Index Fund | 34,576 | 1.26 | 0.05 |

3.3. The shareholding pattern of the Company, prior to the Buy-back (as of the Record Date, being October 12, 2018) and the shareholding pattern of the Company post the completion of the Buy-back is as follows:

| Shareholding pattern | Prior to the Buy-back | | Post completion of the Buy-back* | |
|--|-------------------------|---------------------------------|----------------------------------|---------------------------------|
| | Number of Equity Shares | Percentage of Equity Shares (%) | Number of Equity Shares | Percentage of Equity Shares (%) |
| A. Promoters and promoter group | | | | |
| Promoters and persons acting in concert | 2,27,56,584 | 33.76 | 2,19,16,270 | 33.89 |
| B. Public Shareholding | | | | |
| Foreign Investors (including Non Resident Indians/ Foreign Mutual Funds) | 2,94,24,379 | 43.65 | 4,27,50,152 | 66.11 |
| Financial Institutions / Banks / Mutual Funds promoted by Banks / Institutions | 60,62,209 | 8.99 | | |
| Others (public, public bodies corporate, etc.) | 91,73,250 | 13.61 | | |
| Sub-Total (B) | | | | |

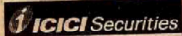
| | | | | |
|-----|---|--------|------|------|
| 11. | Vanguard Total International Stock Index Fund | 34,576 | 1.26 | 0.05 |
|-----|---|--------|------|------|

3.3. The shareholding pattern of the Company, prior to the Buy-back (as of the Record Date, being October 12, 2018) and the shareholding pattern of the Company post the completion of the Buy-back is as follows:

| Shareholding pattern | Prior to the Buy-back | | Post completion of the Buy-back* | |
|--|-------------------------|---------------------------------|----------------------------------|---------------------------------|
| | Number of Equity Shares | Percentage of Equity Shares (%) | Number of Equity Shares | Percentage of Equity Shares (%) |
| A. Promoters and promoter group | | | | |
| Promoters and persons acting in concert | 2,27,56,584 | 33.76 | 2,19,16,270 | 33.89 |
| B. Public Shareholding | | | | |
| Foreign Investors (including Non Resident Indians/ Foreign Mutual Funds) | 2,94,24,379 | 43.65 | 4,27,50,152 | 66.11 |
| Financial Institutions / Banks / Mutual Funds promoted by Banks / Institutions | 60,62,209 | 8.99 | | |
| Others (public, public bodies corporate, etc.) | 91,73,250 | 13.61 | | |
| Sub-Total (B) | | | | |
| Total (A+B) | 6,74,16,422 | 100.00 | 6,46,66,422 | 100.00 |

* Subject to extinguishment of 27,50,000 Equity Shares.

4. **MANAGER TO THE BUY-BACK**



ICICI Securities Limited
 ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020. Tel: +91 22 2288 2460; Fax: +91 22 2282 6580
 Contact Person: Arjun A Mehrotra/Suyash Jain; E-mail: Justdial.buyback@icicisecurities.com
 SEBI Registration Number: INM000011179; Validity period: Permanent

5. **DIRECTORS' RESPONSIBILITY**

As per Regulation 24(l)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buy-back Public Announcement or any other advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Just Dial Limited

Venkatachalam Sthanu Subramani
 Managing Director
 Place: Mumbai

V. Krishnan
 Whole-time Director

Sachin Jain
 Company Secretary and Compliance Officer

Date: January 11, 2019