

January 29, 2021

To

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| BSE Limited Department of Corporate Services Listing Department P J Towers, 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 4 th Floor, Vibgyor Towers, Plot No. C 62, G Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (East), Mumbai – 400098 <i>Scrip Symbol: JUSTDIAL</i> |
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Dear Sir/Madam,

Sub: Submission of Unaudited Financial Results (Standalone and Consolidated) for the 3rd Quarter and nine months ended December 31, 2020

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 (Standalone and Consolidated) of the Company for the 3rd quarter and nine months ended December 31, 2020 along with Limited Review Report thereon issued by the Statutory Auditors of the Company.

Please take the above information on record.

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

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF JUST DIAL LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Just Dial Limited (the 'Company'), for the quarter and nine months ended December 31, 2020 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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.

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**Deloitte
Haskins & Sells LLP**

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 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 and Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

A.B. Jani

A.B. Jani
Partner

Membership No. 46488
UDIN: 21046488AAAAAD1398

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Place: Mumbai
Date: January 29, 2021

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF JUST DIAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Just Dial Limited (the 'Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), for the quarter and nine months ended December 31, 2020 (the 'Statement') being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 Parent'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. The Statement includes the results of the following entities:

| Sr. No. | Name of Parent |
|----------------|-------------------------------|
| | Just Dial Limited |
| Sr. No. | Name of Subsidiaries |
| 1. | Just Dial Inc. |
| 2. | JD International Pte. Limited |
| 3. | MY JD Private Limited |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the

Deloitte Haskins & Sells LLP

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 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.

6. The consolidated unaudited financial results includes the interim financial information of three subsidiaries which have not been reviewed or audited by their auditors, whose interim financial statements reflect total revenue of Rs. NIL and Rs. 7 lakhs for the quarter and nine months ended December 31, 2020 respectively, total loss after tax of Rs. 1 lakh and Rs. 2 lakhs for the quarter and nine months ended December 31, 2020 respectively and total comprehensive loss of Rs. 1 lakh and Rs. 2 lakhs for the quarter and nine months ended December 31, 2020 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

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



A.B. Jani
Partner

Membership No. 46488

UDIN: 21046488AAAAAE4478

Place: Mumbai

Date: January 29, 2021



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 STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in Lakhs except per share data)

| S No | Particulars | Standalone | | | | | | Consolidated | | | | | |
|------|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | | Quarter ended | | Nine Months ended | | Year ended | Quarter ended | | Nine Months ended | | Year ended | | |
| | | 31-Dec-20 (Unaudited) | 30-Sep-20 (Unaudited) | 31-Dec-19 (Unaudited) | 31-Dec-20 (Unaudited) | 31-Dec-19 (Unaudited) | 31-Mar-20 (Audited) | 31-Dec-20 (Unaudited) | 30-Sep-20 (Unaudited) | 31-Dec-19 (Unaudited) | 31-Dec-20 (Unaudited) | 31-Dec-19 (Unaudited) | 31-Mar-20 (Audited) |
| 1 | Income | | | | | | | | | | | | |
| | a) Revenue from operations | 16,954 | 16,753 | 23,542 | 49,949 | 71,816 | 95,311 | 16,954 | 16,753 | 23,542 | 49,949 | 71,816 | 95,311 |
| | b) Other income | 3,038 | 2,666 | 2,638 | 13,394 | 10,157 | 13,971 | 3,038 | 2,666 | 2,638 | 13,394 | 10,157 | 13,971 |
| | Total Income | 19,992 | 19,419 | 26,180 | 63,343 | 81,973 | 1,09,282 | 19,992 | 19,419 | 26,180 | 63,343 | 81,973 | 1,09,282 |
| 2 | Expenses | | | | | | | | | | | | |
| | a) Employee benefits expense | 11,167 | 10,611 | 13,331 | 32,557 | 40,385 | 53,294 | 11,167 | 10,611 | 13,331 | 32,557 | 40,385 | 53,294 |
| | b) Finance cost | 162 | 252 | 255 | 563 | 660 | 891 | 162 | 252 | 255 | 563 | 660 | 891 |
| | c) Depreciation and amortisation expense | 1,048 | 1,079 | 1,282 | 3,292 | 3,941 | 5,207 | 1,048 | 1,079 | 1,282 | 3,292 | 3,941 | 5,207 |
| | d) Other expenses | 1,972 | 1,673 | 3,506 | 5,361 | 11,576 | 14,725 | 1,973 | 1,674 | 3,506 | 5,362 | 11,574 | 14,725 |
| | Total expenses | 14,349 | 13,615 | 18,374 | 41,773 | 56,562 | 74,117 | 14,350 | 13,616 | 18,374 | 41,774 | 56,560 | 74,117 |
| 3 | Profit before tax (1-2) | 5,643 | 5,804 | 7,806 | 21,570 | 25,411 | 35,165 | 5,642 | 5,803 | 7,806 | 21,569 | 25,413 | 35,165 |
| 4 | Tax expense | | | | | | | | | | | | |
| | Current tax expense | 688 | 2,073 | 1,427 | 3,799 | 4,836 | 6,488 | 688 | 2,073 | 1,427 | 3,799 | 4,836 | 6,488 |
| | Current tax expense - earlier years | (180) | 144 | - | (37) | - | - | (180) | 144 | - | (37) | - | - |
| | Deferred tax expense(income) | 141 | (1,148) | 176 | (250) | 951 | 1,446 | 141 | (1,148) | 176 | (250) | 951 | 1,446 |
| | Total tax expenses | 649 | 1,069 | 1,603 | 3,512 | 5,787 | 7,934 | 649 | 1,069 | 1,603 | 3,512 | 5,787 | 7,934 |
| 5 | Net Profit for the period/year (3-4) | 4,994 | 4,735 | 6,203 | 18,058 | 19,624 | 27,231 | 4,993 | 4,734 | 6,203 | 18,057 | 19,626 | 27,231 |
| 6 | Other comprehensive income/(loss) | | | | | | | | | | | | |
| | a) Items that will not be reclassified to profit or loss | | | | | | | | | | | | |
| | i) Remeasurement of defined benefit obligations | (12) | 99 | (180) | (35) | (539) | (489) | (12) | 99 | (180) | (35) | (539) | (489) |
| | ii) Income tax related to above items | 3 | (25) | 45 | 21 | 120 | 107 | 3 | (25) | 45 | 21 | 120 | 107 |
| | | (9) | 74 | (135) | (14) | (419) | (382) | (9) | 74 | (135) | (14) | (419) | (382) |
| | b) Items that will be reclassified to profit or loss | | | | | | | | | | | | |
| | i) Exchange differences on translation of financial statements of foreign operations | - | - | - | - | - | - | 0 | 0 | - | 0 | - | 8 |
| | | - | - | - | - | - | - | 0 | 0 | - | 0 | - | 8 |
| | Total other comprehensive income/(loss) | (9) | 74 | (135) | (14) | (419) | (382) | (9) | 74 | (135) | (14) | (419) | (374) |
| 7 | Total comprehensive income for the period/year (5+6) | 4,985 | 4,809 | 6,068 | 18,044 | 19,205 | 26,849 | 4,984 | 4,808 | 6,068 | 18,043 | 19,207 | 26,857 |
| 8 | Paid-up equity share capital (Face value ₹10/- each) | 6,186 | 6,178 | 6,487 | 6,186 | 6,487 | 6,491 | 6,186 | 6,178 | 6,487 | 6,186 | 6,487 | 6,491 |
| 9 | Other equity | | | | | | 1,22,256 | | | | | | 1,22,282 |
| 10 | Earnings per share (of ₹ 10/- each) (Not annualised) | | | | | | | | | | | | |
| | a) Basic (₹) | 8.08 | 7.41 | 9.55 | 28.42 | 30.28 | 42.00 | 8.08 | 7.41 | 9.55 | 28.42 | 30.28 | 42.00 |
| | b) Diluted (₹) | 7.90 | 7.30 | 9.49 | 27.80 | 30.02 | 41.81 | 7.90 | 7.30 | 9.49 | 27.80 | 30.02 | 41.81 |

'0' Represents amounts less than ₹1 lakh

Notes:

- 1 The Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on January 29, 2021. These results have been subjected to limited review carried out by the Statutory Auditors.
- 2 The Unaudited Standalone and Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards 34 on 'Interim Financial Reporting', 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) Regulation 2015, as amended.
- 3 The Company operates in a single reporting segment, namely, 'Search and search related services'.
- 4 The operations of the Company were impacted, due to shutdown of offices following lockdown imposed by the Government authorities to contain spread of COVID-19 pandemic. The Company has resumed operations in a phased manner as per the directives from the Government authorities.
Due to the COVID-19 pandemic, there has been an impact on the revenue from contract with customers which has been partially offset by major cost reduction (including reduction in Employee benefits expense, Advertising and sales promotion expenses, etc.). With the easing of the lockdown, traffic and monetization are improving and the impact of any revised lockdown/restrictions in certain geographies is being monitored.
While prioritizing safety and well-being of its employees, the Company is extensively leveraging technology for its operations. While the Company has a strong Balance Sheet and robust cash position, the Company is re-evaluating all costs and focusing even more on automated processes to enable it to successfully navigate the ongoing uncertainties.
The Management, has made detailed assessments of recoverability and carrying values of its assets comprising of property, plant and equipment, investments and other current assets as at December 31, 2020 and on the basis of the evaluation, has concluded that there is no significant impact on its financial results as on December 31, 2020. However, the impact of COVID-19 remains uncertain and the Company will continue to closely monitor any material changes to future economic conditions.
- 5 During the nine months ended December 31, 2020, the Company bought back 3,142,857 Equity shares of ₹ 10/- each at a price of ₹ 700/- per Equity Share for an aggregate amount of ₹ 22,000 lakhs, being 4.84% of the total number of Equity Shares of the paid-up Equity Share Capital of the Company. The said Equity Shares bought back were extinguished on September 2, 2020. Further an amount of ₹ 26,971 lakhs (including income tax and direct buyback costs) has been utilized from Other Equity for the aforesaid Buy-back and Capital redemption reserve account of ₹ 314 lakhs (representing the nominal value of the Equity shares bought back) has been created as an apportionment from retained earnings. Consequent to the Buyback, the paid-up Equity share capital has reduced by ₹ 314 Lakhs and stands at ₹ 6,178/- lakhs consisting of 61,766,871 Equity Shares of ₹ 10/- each.
- 6 During the nine months ended December 31, 2020, the Company has issued and allotted 93,881 Equity shares upon conversion of Stock Options granted under the Company's various ESOP schemes. Consequent to this allotment the Paid up Equity share capital of the Company stands increased to 61,854,716 Equity shares of ₹ 10/- each i.e. ₹ 6,186 lakhs.

**For and on behalf of the Board of Directors of
Just Dial Limited**



Abhishek Bansal

Whole-time Director and Chief Financial Officer

DIN: 08580059

Place: Mumbai

Date: January 29, 2021