

July 31, 2020

To

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 1st Quarter ended June 30, 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 1st quarter ended June 30, 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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**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 ended June 30, 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.
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.
5. The comparative financial information of the Company for the quarter ended June 30, 2019 prepared in accordance with Ind AS included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these

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comparative financial information dated July 22, 2019, expressed an unmodified conclusion.

Our conclusion on the Statement is not modified in respect of this matter.

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



A. B. Jani
Partner

Membership No. 46488

UDIN: 20046488AAAABX3688

Place: Mumbai
Date: July 31, 2020

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 ended June 30, 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 accompanying Statement, prepared in accordance with the recognition and

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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 results of three subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs 3 lakhs for the quarter ended June 30, 2020, total loss after tax of Rs 1 lakhs for the quarter ended June 30, 2020 and total comprehensive loss of Rs 1 lakh for the quarter ended June 30, 2020, 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.

7. The comparative financial information of the Group for the quarter ended June 30, 2019 prepared in accordance with Ind AS included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated July 22, 2019, expressed an unmodified opinion.

Our conclusion on the Statement is not modified in respect of this matter.

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



A. B. Jani
Partner

Place: Mumbai
Date: July 31, 2020

Membership No. 46488
UDIN: 20046488AAAABY9925

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 STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(₹ in Lakhs except per share data)

S No	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-Jun-20 (Unaudited)	31-Mar-20 (Unaudited)	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)	30-Jun-20 (Unaudited)	31-Mar-20 (Unaudited)	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
1	Income								
	a) Revenue from operations	16,243	23,495	24,017	95,311	16,243	23,495	24,017	95,311
	b) Other income	7,691	3,814	3,106	13,971	7,691	3,814	3,106	13,971
	Total Income	23,934	27,309	27,123	1,09,282	23,934	27,309	27,123	1,09,282
2	Expenses								
	a) Employee benefits expense	10,778	12,909	13,401	53,294	10,778	12,909	13,401	53,294
	b) Finance cost	149	231	179	891	149	231	179	891
	c) Depreciation and amortisation expense	1,164	1,266	1,363	5,207	1,164	1,266	1,363	5,207
	d) Other expenses	1,716	3,149	4,192	14,725	1,716	3,149	4,190	14,725
	Total expenses	13,807	17,555	19,135	74,117	13,807	17,555	19,133	74,117
3	Profit before tax (1-2)	10,127	9,754	7,988	35,165	10,127	9,754	7,990	35,165
4	Tax expense								
	Current tax expense	1,038	1,652	1,667	6,488	1,038	1,652	1,667	6,488
	Deferred tax expense	757	495	594	1,446	757	495	594	1,446
	Total tax expenses	1,795	2,147	2,261	7,934	1,795	2,147	2,261	7,934
5	Net Profit for the period/year (3-4)	8,332	7,607	5,727	27,231	8,332	7,607	5,729	27,231
6	Other comprehensive income/(loss)								
	a) Items that will not to be reclassified to profit or loss								
	i) Remeasurement of defined benefit obligations	(122)	50	(26)	(489)	(122)	50	(26)	(489)
	ii) Income tax related to above items	43	(13)	9	107	43	(13)	9	107
	b) Items that will be reclassified to profit or loss								
	i) Exchange differences on translation of financial statements of foreign operations	-	-	-	-	0	8	0	8
	Total other comprehensive income/(loss)	(79)	37	(17)	(382)	(79)	45	(17)	(374)
7	Total comprehensive income for the period/year (5+6)	8,253	7,644	5,710	26,849	8,253	7,652	5,712	26,857
8	Paid-up equity share capital (Face value ₹10/- each)	6,492	6,491	6,477	6,491	6,492	6,491	6,477	6,491
9	Other equity				1,22,256				1,22,282
10	Earnings per share (of ₹ 10/- each) (Not annualised)								
	a) Basic (₹)	12.84	11.70	8.84	42.00	12.84	11.70	8.85	42.00
	b) Diluted (₹)	12.70	11.67	8.78	41.81	12.70	11.67	8.79	41.81

Notes:

- 1 The unaudited standalone and consolidated financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 31, 2020. 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 figures for the quarter ended March 31, 2020 are the balancing figures between audited figures for the full financial year ended March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which was subjected to limited review.
- 4 The Company operates in a single reporting segment, namely, 'Search and search related services'.
- 5 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 June 30, 2020 and on the basis of the evaluation, has concluded that there is no significant impact on its financial results as on June 30, 2020. However, the impact assessment of COVID-19 shall be an ongoing process given the uncertainties associated with its nature and duration.

- 6 During the quarter ended June 30, 2020, the Company has issued and allotted 6,036 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 64,909,728 Equity shares of ₹ 10/- each i.e. ₹ 6,492 lakhs.
- 7 During the quarter and year ended March 31, 2020 the Company has acquired 100 equity shares of MYJD Private Limited at face value of ₹ 10/- each representing 100% of the Equity Capital thereby resulting in the entity becoming a wholly-owned subsidiary of the Company from the previous quarter.
- 8 The Board of Directors, at their meeting held on April 30, 2020, approved a proposal to buy-back up to 31,42,857 Equity shares of ₹10/- each (representing 4.84% of total number of Equity Shares of the paid-up Equity Share Capital) of the Company from the shareholders of the Company as on the record date on a proportionate basis by way of a tender offer at a price of ₹700/- per Equity share for an aggregate maximum amount of up to ₹22,000 lakhs (Buyback) in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy-back of Securities) Regulations, 2018 (Buyback Regulations). Subsequently, the shareholders of the Company approved the Buyback through postal ballot (including remote e-voting) on June 23, 2020 and fixed July 03, 2020 as the record date. In accordance with the provisions of the Buyback Regulations, the Company has made public announcement of the Buyback on June 25, 2020 and, after receiving comments from SEBI, filed the Letter of Offer with SEBI, Stock Exchanges and the Registrar of Companies, Mumbai, Maharashtra on July 28, 2020. The same was also dispatched to the eligible shareholders of the Company on July 28, 2020. The Buyback process will be concluded within 4 to 5 weeks.

**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: July 31, 2020