

October 14, 2022

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.: Standalone and Consolidated Unaudited Financial Results for the second quarter and half year ended September 30, 2022

In continuation of our letter dated October 8, 2022, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. October 14, 2022, has *inter-alia* approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the second quarter and half year ended September 30, 2022.

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

- a. Unaudited Financial Results (Standalone and Consolidated) of the Company for the second quarter and half year ended September 30, 2022.
- b. Limited Review Reports of the Statutory Auditors on the aforesaid Results.

The meeting of the Board of Directors commenced at 8.45 p.m. and concluded at 9.20 p.m.

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

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 STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JUST DIAL LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Just Dial Limited (the Company), for the quarter and half year ended September 30, 2022 (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



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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: 22105828AZSIGD1913)

Place: Mumbai
Date: October 14, 2022

INDEPENDENT AUDITORS' 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 Unaudited Consolidated 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 half year ended September 30, 2022 (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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, has not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, and 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. We did not review the interim financial results of three subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 89 lakhs as at September 30, 2022, total revenues of Rs. 6 lakhs and Rs. 7 lakhs for the quarter and half year ended September 30, 2022 respectively, total net loss after tax of Rs 7 lakhs and Rs 8 lakhs for the quarter and half year ended September 30, 2022 respectively, total comprehensive loss of Rs 7 lakhs and Rs 8 lakhs for the quarter and half year ended September 30, 2022 respectively and net cash inflow of Rs. 6 lakhs for the half year ended September 30, 2022, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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



Mohammed Bengali
(Partner)
(Membership No. 105828)
(UDIN: 22105828AZSIQT1374)

Place: Mumbai
Date: October 14, 2022



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 HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in lakhs except per share data)

S No	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)	30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
1	Income												
	a) Revenue from operations (refer note 5)												
	Value of Services from Contract with Customers	24,221	21,901	18,406	46,122	37,924	76,340	24,221	21,901	18,406	46,122	37,924	76,340
	Less : Goods and Services tax (GST)	3,695	3,341	2,808	7,036	5,785	11,645	3,695	3,341	2,808	7,036	5,785	11,645
	Net Revenue from operations	20,526	18,560	15,598	39,086	32,139	64,695	20,526	18,560	15,598	39,086	32,139	64,695
	b) Other income (refer note 7)	5,650	(5,999)	3,559	(349)	5,838	12,216	5,650	(5,999)	3,559	(349)	5,838	12,216
	Total Income	26,176	12,561	19,157	38,737	37,977	76,911	26,176	12,561	19,157	38,737	37,977	76,911
2	Expenses												
	a) Employee benefits expense	16,247	14,895	11,877	31,142	23,087	50,403	16,247	14,895	11,877	31,142	23,087	50,403
	b) Finance cost	155	126	158	281	307	684	155	126	158	281	307	684
	c) Depreciation and amortisation expense	771	698	716	1,469	1,567	2,987	771	698	716	1,469	1,567	2,987
	d) Other expenses (refer note 6)	2,575	2,825	2,126	5,400	9,175	14,497	2,580	2,826	2,127	5,406	9,176	14,508
	Total expenses	19,748	18,544	14,877	38,292	34,136	68,571	19,753	18,545	14,878	38,298	34,137	68,582
3	Profit/(Loss) before tax (1-2)	6,428	(5,983)	4,280	445	3,841	8,340	6,423	(5,984)	4,279	439	3,840	8,329
4	Tax expense												
	Current tax expense	1,717	-	117	1,717	117	26	1,717	-	117	1,717	117	26
	Current tax expense - earlier years	-	-	-	-	-	93	-	-	-	-	-	93
	Deferred tax (income)/expense	(510)	(1,148)	871	(1,658)	784	1,127	(510)	(1,148)	871	(1,658)	784	1,127
	Total tax expense/(income)	1,207	(1,148)	988	59	901	1,246	1,207	(1,148)	988	59	901	1,246
5	Net Profit/(Loss) for the period/year (3-4)	5,221	(4,835)	3,292	386	2,940	7,094	5,216	(4,836)	3,291	380	2,939	7,083
6	Other comprehensive loss												
	a) Items that will not to be reclassified to profit or loss												
	i) Remeasurements of defined benefit obligations	485	(59)	(227)	426	(267)	(237)	485	(59)	(227)	426	(267)	(237)
	ii) Income-tax related to above items	(122)	15	57	(107)	67	60	(122)	15	57	(107)	67	60
	b) Items that will be reclassified to profit or loss												
	i) Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	(0)	(0)	0	(0)	0	(0)
	Total other comprehensive income/(loss)	363	(44)	(170)	319	(200)	(177)	363	(44)	(170)	319	(200)	(177)
7	Total comprehensive income/(loss) for the period/year (5+6)	5,584	(4,879)	3,122	705	2,740	6,917	5,579	(4,880)	3,121	699	2,739	6,906
8	Paid-up Equity share capital (Face value ₹10/- each)	8,430	8,424	8,355	8,430	8,355	8,361	8,430	8,424	8,355	8,430	8,355	8,361
9	Other Equity						340,247						340,259
10	Earnings per Equity share (of ₹ 10/- each) (Not annualised)												
	a) Basic (₹)	6.19	(5.75)	4.73	0.46	4.47	9.51	6.19	(5.75)	4.72	0.45	4.47	9.49
	b) Diluted (₹)	6.15	(5.69)	4.64	0.45	4.38	9.33	6.14	(5.69)	4.64	0.45	4.38	9.31

U Represents amounts less than ₹1 lakh

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STANDALONE AND CONSOLIDATED BALANCE SHEET

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As at		As at	
	30-Sep-22 (Unaudited)	31-Mar-22 (Audited)	30-Sep-22 (Unaudited)	31-Mar-22 (Audited)
A ASSETS				
1 Non-current assets				
Property, plant and equipment	13,819	13,063	13,819	13,063
Intangible assets	438	292	438	292
Intangible assets under development	2,222	-	2,222	-
Financial assets				
Investment in subsidiaries	73	73	-	-
Other investments	31,266	33,299	31,266	33,299
Other financial assets	1,300	1,309	1,304	1,313
Other non-current assets	1,016	880	1,016	880
Income-tax assets (net)	782	764	782	764
Total non-current assets	50,916	49,680	50,847	49,611
2 Current assets				
Financial assets				
Other investments	349,107	346,458	349,107	346,458
Cash and cash equivalents	1,513	2,248	1,598	2,326
Bank balance other than cash and cash equivalents	4	4	4	4
Loans	637	46	633	44
Other financial assets	1,731	867	1,730	867
Other current assets	3,952	3,980	3,952	3,980
Total current assets	356,944	353,603	357,024	353,679
Total assets	407,860	403,283	407,871	403,290
B EQUITY AND LIABILITIES				
1 Equity				
Equity share capital	8,430	8,361	8,430	8,361
Other equity	341,456	340,247	341,463	340,259
Total Equity	349,886	348,608	349,893	348,620
2 Non-current liabilities				
Financial liabilities				
Other financial liabilities	-	-	1	1
Lease liabilities	3,292	3,357	3,292	3,357
Deferred tax liabilities (net)	2,114	3,665	2,114	3,665
Other non-current liabilities	5,467	5,347	5,467	5,347
Total non-current liabilities	10,873	12,369	10,874	12,370
3 Current liabilities				
Financial liabilities				
Lease liability	2,079	2,176	2,079	2,176
Trade payable				
Total outstanding dues of micro enterprises and small enterprises	61	90	61	90
Total outstanding dues of other than micro enterprises and small enterprises	1,435	1,374	1,438	1,368
Other financial liabilities	6,205	5,660	6,205	5,660
Other current liabilities	35,288	31,625	35,288	31,625
Liabilities for current tax (net)	761	-	761	-
Provision for employee benefits	1,272	1,381	1,272	1,381
Total current liabilities	47,101	42,306	47,104	42,300
Total equity and liabilities	407,860	403,283	407,871	403,290

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JUST DIAL LIMITED

STATEMENT OF STANDALONE CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in lakhs)

Particulars	Half year ended	Half year ended
	September 30, 2022	September 30, 2021
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	445	3,841
Adjustments for:		
Depreciation and amortisation expense	1,469	1,567
Employee stock compensation expense	501	1,167
Profit on sale of property, plant and equipments (net)	(12)	(1)
Finance income (including fair value change in financial instruments and profit on sale of mutual fund)	1,544	(4,230)
Interest income	(1,138)	(1,138)
Unwinding of financial instruments	(41)	(36)
Rent concession	-	(119)
Cessation of lease liability	-	(292)
Finance cost	281	307
Operating profit before working capital changes	3,049	1,066
Adjustments for:		
(Increase)/Decrease in Other Financial Assets	(87)	209
(Increase) in Other Assets	(159)	(188)
(Increase) in Loans	(591)	(0)
Increase in Trade Payables	32	389
Increase in Other Financial Liabilities	443	80
Increase in Provisions	317	353
Increase/(Decrease) in Other Liabilities	3,783	(648)
Cash generated from operations	6,787	1,261
Income-tax paid (net of refunds)	(974)	(303)
Net cash flows from operating activities (A)	5,813	958
B. Cash flow from Investing activities		
Purchase of property, plant and equipments	(1,339)	(557)
Purchase of intangible assets	(190)	(143)
Intangible assets under development	(2,222)	-
Sale of property, plant and equipments	12	1
Purchase of investments	(83,422)	(249,848)
Sale/redemption of investments	81,259	31,148
Investment made in a subsidiary	-	(28)
Interest received	372	372
Net cash flows (used in) investing activities (B)	(5,530)	(219,055)
C. Cash flow from Financing activities		
Proceeds from allotment of stock options	74	56
Proceeds from preferential allotment of Equity shares to Reliance Retail Ventures Limited	-	216,488
Payment for share issue expense	-	(216)
Payment of lease liability	(1,092)	(1,031)
Net cash flows (used in)/from financing activities (C)	(1,018)	215,297
Net (decrease) in cash and cash equivalents (A+B+C)	(735)	(2,800)
Cash and cash equivalents at the beginning of the year	2,248	6,074
Cash and cash equivalents at the end of the year	1,513	3,274

0' Represents amounts less than ₹1 lakh



JUST DIAL LIMITED		
STATEMENT OF CONSOLIDATED CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022		
(₹ in lakhs)		
Particulars	Half year ended	Half year ended
	September 30, 2022	September 30, 2021
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	439	3,840
Adjustments for:		
Depreciation and amortisation expense	1,469	1,567
Employee stock compensation expense	501	1,167
Profit on sale of property, plant and equipments (net)	(12)	(1)
Net (loss)/gain on exchange fluctuation	-	0
Finance income (including fair value change in financial instruments and profit on sale of mutual fund)	1,544	(4,230)
Interest income	(1,138)	(1,138)
Unwinding of financial instruments	(41)	(36)
Rent concession	-	(119)
Cessation of lease liability	-	(292)
Finance cost	281	307
Operating profit before working capital changes	3,043	1,065
Adjustments for:		
(Increase)/Decrease in Other Financial Assets	(86)	215
(Increase) in Other Assets	(158)	(198)
(Increase)/Decrease in Loans	(589)	2
Increase in Trade Payables	41	377
Increase in Other Financial Liabilities	443	80
Increase in Provisions	317	353
Increase/(Decrease) in Other Liabilities	3,783	(656)
Cash generated from operations	6,794	1,238
Income-tax paid (net of refunds)	(974)	(303)
Net cash flows from operating activities (A)	5,820	935
B. Cash flow from Investing activities		
Purchase of property, plant and equipments	(1,339)	(557)
Purchase of intangible assets	(190)	(143)
Intangible assets under development	(2,222)	-
Sale of property, plant and equipments	12	1
Purchase of investments	(83,422)	(249,848)
Sale/redemption of investments	81,259	31,148
Interest received	372	372
Net cash flows (used in) investing activities (B)	(5,530)	(219,027)
C. Cash flow from Financing activities		
Proceeds from allotment of stock options	74	56
Proceeds from preferential allotment of Equity shares to Reliance Retail Ventures Limited	-	216,488
Payment for share issue expense	-	(216)
Payment of lease liability	(1,092)	(1,031)
Net cash flows (used in)/from financing activities (C)	(1,018)	215,297
Net (decrease) in cash and cash equivalents (A+B+C)	(728)	(2,795)
Effect of exchange differences on translation of foreign currency cash and cash equivalent	(0)	(1)
Cash and cash equivalents at the beginning of the year	2,326	6,149
Cash and cash equivalents at the end of the year	1,598	3,353
'0' Represents amounts less than ₹1 lakh		

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Notes:

- 1 The Audit Committee has reviewed and the Board of Directors has approved the above results and its release at their respective meetings held on October 14, 2022. These results have been subjected to limited review carried out by the Statutory Auditors.
- 2 The unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2022 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) 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 quarter and half year ended September 30, 2022, the Company has issued and allotted 703,000 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 84,304,092 Equity shares of ₹ 10/- each i.e. ₹ 8,430 lakhs.
- 5 'Revenue from operations' is a derived value arrived at by applying the applicable GST rate to the 'Net revenue from operations'.
- 6 Other expenses include ₹ 5,052 lakhs on account of advertisement and sales promotion expenses incurred during the half year ended September 30, 2021 and year ended March 31, 2022 respectively primarily towards promoting B2B market place at the time of the first phase of Indian Premier League (IPL) 2021.
- 7 Other Income includes fair value (loss)/gain on financial instruments measured at fair value through profit and loss aggregating to ₹ (8,982) lakhs and ₹ 258 lakhs for the quarter ended September 30, 2022 and September 30, 2021, respectively and ₹ 177 lakhs for the year ended March 31, 2022. Other Income also includes profit on sale of investments aggregating to ₹ 14,037 lakhs and ₹ 2,406 lakhs for the quarter ended September 30, 2022 and September 30, 2021 respectively and ₹ 8,980 lakhs for the year ended March 31, 2022.
- 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 14, 2022