

April 17, 2023

To

<b>BSE Limited</b> Department of Corporate Services Listing Department P J Tower, Dalal Street, Mumbai - 400001 <i>Scrip Code: 535648</i>	<b>National Stock Exchange of India Limited</b> Listing Department Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051 <i>Scrip Symbol: JUSTDIAL</i>	<b>Metropolitan Stock Exchange of India Limited</b> 205(A), 2 <sup>nd</sup> 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 Financial Results for the quarter and financial year ended March 31, 2023**

In continuation of our letter dated April 10, 2023 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. April 17, 2023 has inter alia approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended March 31, 2023 and Standalone and Consolidated Audited Financial Results for the financial year ended March 31, 2023, 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. Standalone and Consolidated Unaudited Financial Results for the quarter ended March 31, 2023 and Standalone and Consolidated Audited Financial Results of the Company for the financial year ended March 31, 2023.
2. Audit Report on the Standalone and Consolidated Audited Financial Results of the Company for the financial year ended March 31, 2023.

Further, we would like to inform you that M/s. Deloitte Haskins and Sells LLP, Chartered Accountants, Statutory Auditors have issued Audit Report with unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the financial year ended March 31, 2023.

The aforesaid Financial Results can also be accessed at the Company's website at [www.justdial.com](http://www.justdial.com).

The meeting of the Board of Directors commenced at 10.00 p.m. and concluded at 10.55 p.m.

**Just Dial Limited**

CIN NO: L74140MH1993PLC150054

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

Tel. : 022-28884060 E-mail : [investors@justdial.com](mailto:investors@justdial.com)

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

☎ 088888-88888 | [www.justdial.com](http://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 NO: L74140MH1993PLC150054

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## **INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF JUST DIAL LIMITED**

### **Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2023 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying 'Statement of Standalone Financial Results for the quarter and year ended March 31, 2023' (the Statement) of Just Dial Limited (the Company), 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).

### **(a) Opinion on Annual Standalone Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2023:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

### **(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2023**

With respect to the Standalone Financial Results for the quarter ended March 31, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be



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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.

## **Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2023**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

## **Management's Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2023 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either

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intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities**

### **(a) Audit of the Standalone Financial Results for the year ended March 31, 2023**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists,

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we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **(b) Review of the Standalone Financial Results for the quarter ended March 31, 2023**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2023 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 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 SAs specified under section 143(10) of the Act 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.

## **Other Matters**

As stated in note 3 of the Statement, the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year

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to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report 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: 23105828BGWPHV4188

Place: Mumbai  
Date: April 17, 2023

## INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF JUST DIAL LIMITED

#### Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2023 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying 'Statement of Consolidated Financial Results for the quarter and year ended March 31, 2023' (the Statement) of Just Dial Limited (the Parent) and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).

#### (a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2023:

(i) includes the results of the following entities:

Sr. No.	Particulars
	<b>Parent</b>
	Just Dial Limited
	<b>Subsidiaries</b>
1	Just Dial Inc. (dissolved w.e.f March 17, 2023)
2	JD International Pte. Limited (struck off w.e.f. February 21, 2023 and is in process of dissolution)
3	MYJD Private Limited

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- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2023.

## **(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2023**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2023, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

## **Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2023**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

## **Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2023, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act,

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read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities**

### **(a) Audit of the Consolidated Financial Results for the year ended March 31, 2023**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2023 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit

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and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2023**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2023 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 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 SA specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

## **Other Matters**

- As stated in note 3 of the Statement, the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report is not modified in respect of this matter.

- We did not audit the financial statements of three subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 0.1 million as at March 31, 2023 and total revenues of Rs. 0.0 million and Rs. 1.6 million for the quarter and year ended March 31, 2023 respectively, total net loss after tax of Rs. 1.8 million and Rs. 2.0 million for the quarter and year ended March 31, 2023 respectively and total comprehensive loss of Rs. 1.8 million and Rs. 2.0 million for the quarter and year ended March 31, 2023 respectively and net cash inflows of Rs. 0.0 million for the year ended March 31, 2023, as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is

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based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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



Mohammed Bengali  
Partner  
Membership No. 105828  
UDIN: 23105828BGWPHW7159

Place: Mumbai  
Date: April 17, 2023


**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 AND YEAR ENDED MARCH 31, 2023**

(₹ in million except per share data)

SNo	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Note 3		Note 3		Note 3		Note 3		Note 3		
1	<b>Income</b>										
	a) Revenue from operations (refer note 6)										
	Value of Services from Contract with Customers	2,744.3	2,612.1	1,966.7	9,968.6	7,634.0	2,744.3	2,612.1	1,966.7	9,968.6	
	Less : Goods and Services tax (GST)	419.0	398.4	300.0	1,521.0	1,164.5	419.0	398.4	300.0	1,521.0	
	<b>Net Revenue from operations</b>	<b>2,325.3</b>	<b>2,213.7</b>	<b>1,666.7</b>	<b>8,447.6</b>	<b>6,469.5</b>	<b>2,325.3</b>	<b>2,213.7</b>	<b>1,666.7</b>	<b>8,447.6</b>	
	b) Other income (refer note 8)	741.6	712.4	352.3	1,419.1	1,221.6	741.6	712.4	352.3	1,419.1	
	<b>Total Income</b>	<b>3,066.9</b>	<b>2,926.1</b>	<b>2,019.0</b>	<b>9,866.7</b>	<b>7,691.1</b>	<b>3,066.9</b>	<b>2,926.1</b>	<b>2,019.0</b>	<b>9,866.7</b>	
2	<b>Expenses</b>										
	a) Employee benefits expense	1,722.6	1,673.2	1,435.5	6,510.0	5,040.3	1,722.6	1,673.2	1,435.5	6,510.0	
	b) Finance cost	26.1	22.5	16.7	76.7	68.4	26.1	22.5	16.7	76.7	
	c) Depreciation and amortisation expense	90.0	84.7	69.3	321.6	298.7	90.0	84.7	69.3	321.6	
	d) Other expenses (refer note 7)	268.8	269.3	291.6	1,078.1	1,449.7	270.7	268.8	292.5	1,080.1	
	<b>Total expenses</b>	<b>2,107.5</b>	<b>2,049.7</b>	<b>1,813.1</b>	<b>7,986.4</b>	<b>6,857.1</b>	<b>2,109.4</b>	<b>2,049.2</b>	<b>1,814.0</b>	<b>7,988.4</b>	
3	<b>Profit before tax (1-2)</b>	<b>959.4</b>	<b>876.4</b>	<b>205.9</b>	<b>1,880.3</b>	<b>834.0</b>	<b>957.5</b>	<b>876.9</b>	<b>205.0</b>	<b>1,878.3</b>	
4	<b>Tax expense</b>										
	Current tax expense/(income)	28.2	-	(3.7)	199.9	2.6	28.2	-	(3.7)	199.9	
	Current tax expense - earlier years	-	6.5	9.3	6.5	9.3	-	6.5	9.3	9.3	
	Deferred tax expense/(income)	93.3	117.2	(21.1)	44.7	112.7	93.3	117.2	(21.1)	44.7	
	<b>Total tax expense</b>	<b>121.5</b>	<b>123.7</b>	<b>(15.5)</b>	<b>251.1</b>	<b>124.6</b>	<b>121.5</b>	<b>123.7</b>	<b>(15.5)</b>	<b>251.1</b>	
5	<b>Net Profit for the period/year (3-4)</b>	<b>837.9</b>	<b>752.7</b>	<b>221.4</b>	<b>1,629.2</b>	<b>709.4</b>	<b>836.0</b>	<b>753.2</b>	<b>220.5</b>	<b>1,627.2</b>	
6	<b>Other comprehensive (loss)/income</b>										
	a) Items that will not be reclassified to profit or loss										
	i) Remeasurements of defined benefit obligations	(1.5)	(6.2)	16.4	34.9	(23.7)	(1.5)	(6.2)	16.4	34.9	
	ii) Income-tax related to above items	0.4	1.5	(4.1)	(8.8)	6.0	0.4	1.5	(4.1)	(8.8)	
		(1.1)	(4.7)	12.3	26.1	(17.7)	(1.1)	(4.7)	12.3	26.1	
	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)	-	
		-	-	-	-	-	0.0	0.0	(0.0)	(0.0)	
	<b>Total other comprehensive (loss)/income</b>	<b>(1.1)</b>	<b>(4.7)</b>	<b>12.3</b>	<b>26.1</b>	<b>(17.7)</b>	<b>(1.1)</b>	<b>(4.7)</b>	<b>12.3</b>	<b>(17.7)</b>	
7	<b>Total comprehensive income for the period/year (5+6)</b>	<b>836.8</b>	<b>748.0</b>	<b>233.7</b>	<b>1,655.3</b>	<b>691.7</b>	<b>834.9</b>	<b>748.5</b>	<b>232.8</b>	<b>1,653.3</b>	
8	<b>Paid-up Equity share capital (Face value ₹10/- each)</b>	<b>843.2</b>	<b>843.1</b>	<b>836.1</b>	<b>843.2</b>	<b>836.1</b>	<b>843.2</b>	<b>843.1</b>	<b>836.1</b>	<b>843.2</b>	
9	<b>Other Equity</b>				<b>35,828.4</b>	<b>34,024.7</b>				<b>35,827.6</b>	
10	<b>Earnings per Equity share (of ₹ 10/- each) (Not annualised)</b>										
	a) Basic (₹)	9.94	8.93	2.65	19.34	9.51	9.92	8.93	2.64	19.32	
	b) Diluted (₹)	9.85	8.86	2.61	19.16	9.33	9.83	8.87	2.60	19.14	

'0.0' Represents amounts less than ₹1 million

## STANDALONE AND CONSOLIDATED BALANCE SHEET

(₹ in million)

Particulars	Standalone		Consolidated	
	As at		As at	
	31-Mar-23 (Audited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
Property, plant and equipment	1,481.4	1,306.3	1,481.4	1,306.3
Intangible assets	40.0	29.2	40.0	29.2
Intangible assets under development	301.6	-	301.6	-
Financial assets				
Investment in subsidiaries (refer note 9)	0.0	7.3	-	-
Other investments	-	3,329.9	-	3,329.9
Other financial assets	133.1	130.9	133.1	131.3
Other non-current assets	110.9	88.0	110.9	88.0
Income-tax assets (net)	71.7	76.4	71.7	76.4
<b>Total non-current assets</b>	<b>2,138.7</b>	<b>4,968.0</b>	<b>2,138.7</b>	<b>4,961.1</b>
<b>2 Current assets</b>				
Financial assets				
Other investments	40,512.4	34,645.8	40,512.4	34,645.8
Cash and cash equivalents	155.6	224.8	155.6	232.6
Bank balance other than cash and cash equivalents	-	0.4	-	0.4
Loans	8.8	4.6	8.3	4.4
Other financial assets	110.9	86.7	110.9	86.7
Other current assets	439.9	398.0	439.9	398.0
<b>Total current assets</b>	<b>41,227.6</b>	<b>35,360.3</b>	<b>41,227.1</b>	<b>35,367.9</b>
<b>Total assets (1+2)</b>	<b>43,366.3</b>	<b>40,328.3</b>	<b>43,365.8</b>	<b>40,329.0</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>3 Equity</b>				
Equity share capital	843.2	836.1	843.2	836.1
Other equity	35,828.4	34,024.7	35,827.6	34,025.9
<b>Total equity</b>	<b>36,671.6</b>	<b>34,860.8</b>	<b>36,670.8</b>	<b>34,862.0</b>
<b>4 Non-current liabilities</b>				
Financial liabilities				
Other financial liabilities	-	-	-	0.1
Lease liabilities	442.9	335.7	442.9	335.7
Deferred tax liabilities (net)	367.5	366.5	367.5	366.5
Other non-current liabilities	568.0	534.7	568.0	534.7
<b>Total non-current liabilities</b>	<b>1,378.4</b>	<b>1,236.9</b>	<b>1,378.4</b>	<b>1,237.0</b>
<b>5 Current liabilities</b>				
Financial liabilities				
Lease liabilities	240.9	217.6	240.9	217.6
Trade payable				
Total outstanding dues of micro enterprises and small enterprises	6.2	9.0	6.2	9.0
Total outstanding dues of other than micro enterprises and small	146.2	137.4	146.4	136.8
Other financial liabilities	639.5	566.0	639.5	566.0
Other current liabilities	4,144.6	3,162.5	4,144.7	3,162.5
Liabilities for current tax (net)	19.2	-	19.2	-
Provision for employee benefits	119.7	138.1	119.7	138.1
<b>Total current liabilities</b>	<b>5,316.3</b>	<b>4,230.6</b>	<b>5,316.6</b>	<b>4,230.0</b>
<b>Total equity and liabilities (3+4+5)</b>	<b>43,366.3</b>	<b>40,328.3</b>	<b>43,365.8</b>	<b>40,329.0</b>

'0.0' Represents amounts less than ₹1 million

**Just Dial Limited**

**Statement of standalone cash flow for the year ended March 31, 2023**

(₹ in million unless otherwise stated)

Particulars	Year ended	Year ended
	March 31, 2023	March 31, 2022
	(Audited)	(Audited)
<b>A. Cash flow from operating activities</b>		
Profit before tax	1,880.3	834.0
<b>Adjustments for:</b>		
Depreciation and amortisation expense	321.6	298.7
Employee stock compensation expense	95.4	216.9
Profit on sale of property, plant and equipments (net)	(0.0)	-
Finance income (including fair value change in financial instruments and profit on sale of mutual fund)	(1,174.9)	(915.7)
Profit on account of dissolution/strike off of subsidiaries	(0.3)	-
Interest income from income-tax refund	-	(5.5)
Reversal of excess provision for earlier years	(7.5)	(25.2)
Interest income from financial assets classified as fair value through profit and loss	(226.9)	(226.9)
Unwinding of interest on financial instruments	(8.0)	(7.5)
Rent concession	-	(13.5)
Cessation of lease liability	(0.3)	(29.2)
Finance cost	76.7	68.4
<b>Operating profit before working capital changes</b>	<b>956.1</b>	<b>194.5</b>
<b>Adjustments for:</b>		
(Increase)/Decrease in Other Financial Assets	(25.0)	15.0
(Increase)/Decrease in Other Assets	(73.5)	5.4
(Increase) in Loans	(4.2)	(0.5)
Increase in Trade Payables	13.5	23.0
Increase in Other Financial Liabilities	71.7	103.4
Increase/(Decrease) in Provisions	16.6	(24.5)
Increase in Other Liabilities	1,015.3	112.5
<b>Cash generated from operations</b>	<b>1,970.5</b>	<b>428.8</b>
Income-tax paid (net of refunds)	(182.5)	(36.7)
<b>Net cash flows from operating activities (A)</b>	<b>1,788.0</b>	<b>392.1</b>
<b>B. Cash flow from Investing activities</b>		
Purchase of property, plant and equipments	(178.3)	(117.5)
Purchase of intangible assets	(20.4)	(28.3)
Intangible assets under development	(301.6)	-
Proceeds from disposal of property, plant and equipments	1.7	0.4
Purchase of investments	(14,779.6)	(40,305.0)
Proceeds from sale/redemption of investments	13,417.4	18,358.1
Proceeds from dissolution/strike off of subsidiaries	7.6	-
Investment made in a subsidiary	-	(2.8)
Interest received	226.8	227.1
<b>Net cash flows (used in) investing activities (B)</b>	<b>(1,626.4)</b>	<b>(21,868.0)</b>
<b>C. Cash flow from Financing activities</b>		
Proceeds from allotment of stock options	7.7	9.4
Proceeds from preferential allotment of Equity shares to Reliance Retail Ventures Limited	-	21,648.8
Payment for share issue expense	-	(346.6)
Payment of lease liability	(238.5)	(218.3)
<b>Net cash flows (used in)/from financing activities (C)</b>	<b>(230.8)</b>	<b>21,093.3</b>
<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(69.2)</b>	<b>(382.6)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>224.8</b>	<b>607.4</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>155.6</b>	<b>224.8</b>

0.0<sup>1</sup> Represents amounts less than ₹1 million



Just Dial Limited

Statement of consolidated cash flow for the year ended March 31, 2023

(₹ in million unless otherwise stated)

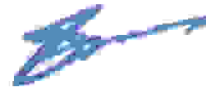
Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Profit before tax	1,878.3	832.9
<b>Adjustments for:</b>		
Depreciation and amortisation expense	321.6	298.7
Employee stock compensation expense	95.4	216.9
Profit on sale of property, plant and equipments (net)	(0.0)	-
Net (loss) on exchange fluctuation	-	(0.0)
Finance income (including fair value change in financial instruments and profit on sale of mutual fund)	(1,174.9)	(915.7)
Interest income from income-tax refund	-	(5.5)
Reversal of excess provision for earlier years	(7.5)	(25.2)
Interest income from financial assets classified as fair value through profit and loss	(226.9)	(226.9)
Unwinding of interest on financial instruments	(8.0)	(7.5)
Rent concession	-	(13.5)
Cessation of lease liability	(0.3)	(29.2)
Finance cost	76.7	68.4
<b>Operating profit before working capital changes</b>	<b>954.4</b>	<b>193.4</b>
<b>Adjustments for:</b>		
(Increase)/Decrease in Other Financial Assets	(24.6)	15.8
(Increase)/Decrease in Other Assets	(73.6)	4.4
(Increase) in Loans	(3.9)	(0.3)
Increase in Trade Payables	14.3	22.4
Increase in Other Financial Liabilities	71.7	103.4
Increase/(Decrease) in Provisions	16.6	(24.5)
Increase in Other Liabilities	1,015.4	111.7
<b>Cash generated from operations</b>	<b>1,970.3</b>	<b>426.3</b>
Income-tax paid (net of refunds)	(182.5)	(36.7)
<b>Net cash flows from operating activities (A)</b>	<b>1,787.8</b>	<b>389.6</b>
<b>B. Cash flow from Investing activities</b>		
Purchase of property, plant and equipments	(178.3)	(117.5)
Purchase of intangible assets	(20.4)	(28.3)
Intangible assets under development	(301.6)	-
Proceeds from disposal of property, plant and equipments	1.7	0.4
Purchase of investments	(14,779.6)	(40,305.0)
Proceeds from sale/redemption of investments	13,417.4	18,358.1
Interest received	226.8	227.1
<b>Net cash flows (used in) investing activities (B)</b>	<b>(1,634.0)</b>	<b>(21,865.2)</b>
<b>C. Cash flow from Financing activities</b>		
Proceeds from allotment of stock options	7.7	9.4
Proceeds from preferential allotment of Equity shares to Reliance Retail Ventures Limited	-	21,648.8
Payment for share issue expense	-	(346.6)
Payment of lease liability	(238.5)	(218.3)
<b>Net cash flows (used in)/from financing activities (C)</b>	<b>(230.8)</b>	<b>21,093.3</b>
<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(77.0)</b>	<b>(382.3)</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalent	-	0.0
<b>Cash and cash equivalents at the beginning of the year</b>	<b>232.6</b>	<b>614.9</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>155.6</b>	<b>232.6</b>
*0.0 Represents amounts less than ₹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 April 17, 2023. These results have been subjected to audit/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 figures for the last quarters ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures for the full financial year ended March 31, 2023 and March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2022 and December 31, 2021 respectively, being the date of the end of the third quarter of the respective financial year which were subjected to limited review.
- 4 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'.
- 5 During the year ended March 31, 2023, the Company has issued and allotted 719,510 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 84,320,602 Equity shares of ₹ 10/- each i.e. ₹ 843.2 million.
- 6 'Revenue from operations' is a derived value arrived at by applying the applicable GST rate to the 'Net revenue from operations'.
- 7 Other expenses include ₹ 505.2 million on account of advertisement and sales promotion expenses incurred during the year ended March 31, 2022, primarily towards promoting B2B market place at the time of the first phase of Indian Premier League (IPL) 2021.
- 8 Other Income includes fair value gain/(loss) on financial instruments measured at fair value through profit and loss aggregating to ₹ 434.4 million and (₹ 718.6) million for the quarter and year ended March 31, 2023, respectively, (₹ 98.0) million and ₹ 17.7 million for the quarter and year ended March 31, 2022, respectively. Other Income also includes profit on sale of investments aggregating to ₹ 242.7 million and ₹ 1,893.5 million for the quarter and year ended March 31, 2023, respectively, ₹ 368.3 million and ₹ 898.0 million for the quarter and year ended March 31, 2022 respectively.
- 9 During the quarter ended March 31, 2023, Just Dial Inc., Delaware, USA, a wholly owned subsidiary of the Company, which had no significant operations was dissolved.
- 10 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: April 17, 2023