

January 20, 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 for the 3rd Quarter and Nine Months ended December 31, 2019

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 of the Company for the 3rd quarter and nine months ended December 31, 2019 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 NO: 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 and nine months ended December 31, 2019 (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' (Ind AS 34), 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.

**Deloitte
Haskins & Sells LLP**

5. The comparative financial information of the Company for the quarter and nine months ended December 31, 2018 and for the year ended March 31, 2019 prepared in accordance with Ind AS included in this Statement have been reviewed / audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated January 21, 2019 and May 13, 2019 respectively, expressed an unmodified conclusion / 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

Membership No. 46488
UDIN: 20046488AAAAG9538

Place: Mumbai
Date: January 20, 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 and nine months ended December 31, 2019 (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' (Ind AS 34), 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

**Deloitte
Haskins & Sells LLP**

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 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 two subsidiaries which have not been reviewed by their auditors, whose interim financial statements reflect total revenue of Rs 15 lakhs and Rs 67 lakhs for the quarter and nine months ended December 31, 2019 respectively, total profit/(loss) after tax of Rs (0.16) lakh and Rs 0.65 lakh for the quarter and nine months ended December 31, 2019 respectively and total comprehensive income of Rs (0.16) lakh and Rs 0.65 lakh for the quarter and nine months ended December 31, 2019 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.

7. The comparative financial information of the Group for the year ended March 31, 2019 prepared in accordance with Ind AS included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on this comparative financial information dated May 13, 2019, expressed an unmodified opinion. The comparative financial information of the Group prepared by the management for the quarter and nine months ended December 31, 2018 were neither subjected to limited review by the predecessor auditor nor have we performed a limited review on these comparative financial information.

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: 20046488AAAAH6928

Place: Mumbai
Date: January 20, 2020



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 MONTH ENDED DECEMBER 31, 2019

(₹ in Lakhs except per share data)

S No	Particulars	Standalone						Consolidated					
		Quarter ended			Nine months ended			Quarter ended			Nine months ended		
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)	31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
1	Income												
	a) Revenue from operations	23,542	24,257	22,678	71,816	65,924	89,150	23,542	24,257	22,678	71,816	65,924	
	b) Other income	2,638	4,413	3,408	10,157	6,072	9,296	2,638	4,413	3,408	10,157	6,072	
	Total Income	26,180	28,670	26,086	81,973	71,996	98,446	26,180	28,670	26,086	81,973	71,996	
2	Expenses												
	a) Employee benefits expense	13,331	13,653	12,582	40,385	36,754	49,714	13,331	13,653	12,581	40,385	36,753	
	b) Finance cost	255	226	4	660	4	13	255	226	4	660	4	
	c) Depreciation and amortisation expense	1,282	1,296	855	3,941	2,538	3,365	1,282	1,296	855	3,941	2,538	
	d) Other expenses	3,506	3,878	4,575	11,576	12,160	16,543	3,506	3,878	4,577	11,574	12,158	
	Total expenses	18,374	19,053	18,016	56,562	51,456	69,635	18,374	19,053	18,017	56,560	51,453	
3	Profit before tax (1-2)	7,806	9,617	8,070	25,411	20,540	28,811	7,806	9,617	8,069	25,413	20,543	
4	Tax expense												
	Current tax expense	1,427	1,742	1,750	4,836	4,276	5,989	1,427	1,742	1,750	4,836	4,276	
	Deferred tax expense	176	181	586	951	1,839	2,142	176	181	586	951	1,839	
	Total tax expenses	1,603	1,923	2,336	5,787	6,115	8,131	1,603	1,923	2,336	5,787	6,115	
5	Net Profit for the period/year (3-4)	6,203	7,694	5,734	19,624	14,425	20,680	6,203	7,694	5,733	19,626	14,428	
6	Other comprehensive income/(loss)												
	a) Items that will not to be reclassified to profit or loss	(180)	(333)	(3)	(539)	(8)	(106)	(180)	(333)	(3)	(539)	(8)	
	b) Income tax related to above items	45	66	1	120	3	37	45	66	1	120	3	
	Total other comprehensive income/(loss)	(135)	(267)	(2)	(419)	(5)	(69)	(135)	(267)	(2)	(419)	(5)	
7	Total comprehensive income/(loss) for the period/year (5+6)	6,068	7,427	5,732	19,205	14,420	20,611	6,068	7,427	5,731	19,207	14,423	
8	Paid-up equity share capital (Face value ₹10/-)	6,487	6,485	6,742	6,487	6,742	6,476	6,487	6,485	6,742	6,487	6,742	
9	Other equity excluding revaluation reserve as per balance sheet of previous year						93,387					93,405	
10	Earnings per share (of ₹ 10/- each) (Not annualised)												
	a) Basic (₹)	9.55	11.86	8.50	30.28	21.40	30.95	9.55	11.86	8.51	30.28	8.51	
	b) Diluted (₹)	9.49	11.77	8.49	30.02	21.37	30.88	9.49	11.77	8.49	30.02	8.49	

Notes:

- The unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on January 20, 2020. These results have been subjected to limited review carried out by the Statutory Auditors.
- The unaudited standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (Ind AS) 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.
- The Company operates in a single reporting segment namely 'Search and search related services'.
- The Company has adopted Ind AS 116 on 'Leases' with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 on 'Leases' and related interpretation and guidance. The Company has applied Ind AS 116 using the modified retrospective approach, under which the cumulative effect of initial application is recognised in retained earnings as at April 1, 2019. As a result, the comparative information has not been restated.
 On transition to Ind AS 116, the Company recognised right-of-use assets amounting to ₹ 6,549 lakhs, lease liabilities amounting to ₹ 7,136 lakhs and ₹ 58 (debit) lakhs in retained earnings as at April 1, 2019. The Company has discounted lease payments using the applicable incremental borrowing rate as at April 1, 2019 for measuring the lease liability.
 During the quarter and nine months ended December 31, 2019, the Company has recognised interest expense on lease liabilities amounting to ₹ 247 lakhs and ₹ 635 lakhs respectively and depreciation on right-of-use assets amounting to ₹ 527 lakhs and ₹ 1,537 lakhs respectively. Consequently rental expenses are lower by ₹665 lakhs and ₹ 1,942 lakhs respectively.
- During the nine months ended December 31, 2019, the Company has issued and allotted 1,14,674 Equity shares upon conversion of Stock Options granted under the Company's ESOP Schemes. Consequent to this allotment, the Paid-up Equity share capital of the Company stands increased to 64,871,779 Equity Shares of ₹10/- each i.e. ₹ 6,487 lakhs.
 On May 13, 2019, the Company has granted 161,890 options under ESOP Scheme 2016 at the exercise price of ₹ 10/- per option to the employees.
- The consolidated figures for quarter and nine months ended December 31, 2018 have been approved by the Company's Board of Directors and are not subjected to limited review by the Statutory Auditors.

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: January 20, 2020