

January 13, 2023

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.: Outcome of Board Meeting

In continuation of our letter dated January 6, 2023, we wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. January 13, 2023 has inter alia transacted the following businesses and have approved the following matters:

A. Financial Results:

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

- a. Unaudited Financial Results (Standalone and Consolidated) of the Company for the third quarter and nine months ended December 31, 2022.
- b. Limited Review Reports of the Statutory Auditors on the aforesaid Results.

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

B. Resignation of Director:

The Board took note of / accepted the resignation tendered by Ms. Divya Murthy (DIN:0009302573), Non-Executive, Non-Independent Director with effect from January 13, 2023.

C. Appointment of Directors:

Upon recommendation of the Nomination and Remuneration Committee, the Board considered and approved the appointment of the following directors w.e.f. January 13, 2023, subject to the approval of shareholders of the Company through postal ballot.

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

Tel : 022-28884060 / 66976666 • Fax : 022-28823789

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

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Sr. No.	Name, DIN and Profile	Designation
I	<p>Mr. Anshuman Thakur (DIN: 03279460)</p> <p>Mr. Anshuman Thakur has completed his graduation in Economics and MBA from IIM Ahmedabad. Mr. Anshuman Thakur is Senior Vice President at Jio Platforms Limited. He joined the Reliance Group in 2014 and has ever since been closely involved with the Jio business.</p> <p>Mr. Anshuman Thakur has over 22 years of experience in corporate strategy and investment banking and has worked across diverse industries. Prior to joining Reliance, he worked with Morgan Stanley as Head of Mergers & Acquisitions in India. He was a TMT coverage banker at Rothschild prior to his stint at Morgan Stanley. He has also worked with Arthur Andersen and Ernst & Young in the area of corporate finance and strategy.</p>	<p>Additional Director, designated as Non-executive, Non-independent Director</p>
II	<p>Mr. Dinesh Taluja (DIN: 08144541)</p> <p>Mr. Dinesh Taluja has completed his B.Tech from IIT Delhi and MBA from IIM Ahmedabad. Mr. Dinesh Taluja is CFO of Reliance Retail Limited and Dy. CFO of Reliance Retail Ventures Limited.</p> <p>Mr. Dinesh Taluja has 18 years of experience across Investment Banking, Management Consulting & Private Equity and has worked in various roles across Credit Suisse, Standard Chartered Bank, McKinsey & Company and Peepul Capital. He was associated with Credit Suisse where he was leading their India's M&A practice.</p>	<p>Additional Director, designated as Non-executive, Non-independent Director</p>

The aforesaid Directors will be liable to retire by rotation.

None of the aforesaid directors have been debarred from holding the office of director by virtue of any SEBI order or any other such authority;

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None of the aforesaid directors are related to any member of the Board.

D. Postal Ballot Notice:

The Board considered and approved the draft Postal Ballot Notice for obtaining the approval of shareholders for the appointment of Mr. Anshuman Thakur and Mr. Dinesh Taluja as Directors of the Company.

The meeting of the Board of Directors commenced at 8.15 p.m. and concluded at 9.00 p.m.

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

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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 nine months ended December 31, 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



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not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Mohammed Bengali
(Partner)
Membership No. 105828
UDIN: 23105828BGWPHB8041

Place: Mumbai
Date: January 13, 2023

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 nine months ended December 31, 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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Haskins & Sells LLP**

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 revenues of Rs. 0.9 million and Rs. 1.6 million for the quarter and nine months ended December 31, 2022 respectively, total net profit/(loss) after tax of Rs. 0.6 million and Rs. (0.2) million for the quarter and nine months ended December 31, 2022 respectively and total comprehensive income/(loss) of Rs. 0.6 million and Rs. (0.2) million for the quarter and nine months ended December 31, 2022 respectively, 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: 23105828BGWPHC8758

Place: Mumbai
Date: January 13, 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 UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in million except per share data)

S No	Particulars	Standalone						Consolidated						
		Quarter ended			Nine months ended			Quarter ended			Nine months ended			Year ended
		31-Dec-22 (Unaudited)	30-Sep-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-22 (Audited)	31-Dec-22 (Unaudited)	30-Sep-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-22 (Audited)	
1	Income													
	a) Revenue from operations (refer note 5)													
	Value of Services from Contract with Customers	2,612.1	2,422.1	1,874.9	7,224.3	5,667.3	7,634.0	2,612.1	2,422.1	1,874.9	7,224.3	5,667.3	7,634.0	
	Less : Goods and Services tax (GST)	398.4	369.5	286.0	1,102.0	864.5	1,164.5	398.4	369.5	286.0	1,102.0	864.5	1,164.5	
	Net Revenue from operations	2,213.7	2,052.6	1,588.9	6,122.3	4,802.8	6,469.5	2,213.7	2,052.6	1,588.9	6,122.3	4,802.8	6,469.5	
	b) Other income (refer note 7)	712.4	565.0	285.5	677.5	869.3	1,221.6	712.4	565.0	285.5	677.5	869.3	1,221.6	
	Total Income	2,926.1	2,617.6	1,874.4	6,799.8	5,672.1	7,691.1	2,926.1	2,617.6	1,874.4	6,799.8	5,672.1	7,691.1	
2	Expenses													
	a) Employee benefits expense	1,673.2	1,624.7	1,296.1	4,787.4	3,604.8	5,040.3	1,673.2	1,624.7	1,296.1	4,787.4	3,604.8	5,040.3	
	b) Finance cost	22.5	15.5	21.0	50.6	51.7	68.4	22.5	15.5	21.0	50.6	51.7	68.4	
	c) Depreciation and amortisation expense	84.7	77.1	72.7	231.6	229.4	298.7	84.7	77.1	72.7	231.6	229.4	298.7	
	d) Other expenses (refer note 6)	269.3	257.5	240.6	809.3	1,158.1	1,449.7	268.8	258.0	240.7	809.4	1,158.3	1,450.8	
	Total expenses	2,049.7	1,974.8	1,630.4	5,878.9	5,044.0	6,857.1	2,049.2	1,975.3	1,630.5	5,879.0	5,044.2	6,858.2	
3	Profit before tax (1-2)	876.4	642.8	244.0	920.9	628.1	834.0	876.9	642.3	243.9	920.8	627.9	832.9	
4	Tax expense													
	Current tax expense	-	171.7	(5.4)	171.7	6.3	2.6	-	171.7	(5.4)	171.7	6.3	2.6	
	Current tax expense - earlier years	6.5	-	-	6.5	-	9.3	6.5	-	-	6.5	-	9.3	
	Deferred tax expense/(income)	117.2	(51.0)	55.4	(48.6)	133.8	112.7	117.2	(51.0)	55.4	(48.6)	133.8	112.7	
	Total tax expense	123.7	120.7	50.0	129.6	140.1	124.6	123.7	120.7	50.0	129.6	140.1	124.6	
5	Net Profit for the period/year (3-4)	752.7	522.1	194.0	791.3	488.0	709.4	753.2	521.6	193.9	791.2	487.8	708.3	
6	Other comprehensive income/(loss)													
	a) Items that will not be reclassified to profit or loss													
	i) Remeasurements of defined benefit obligations	(6.2)	48.5	(13.4)	36.4	(40.1)	(23.7)	(6.2)	48.5	(13.4)	36.4	(40.1)	(23.7)	
	ii) Income-tax related to above items	1.5	(12.2)	3.4	(9.2)	10.1	6.0	1.5	(12.2)	3.4	(9.2)	10.1	6.0	
		(4.7)	36.3	(10.0)	27.2	(30.0)	(17.7)	(4.7)	36.3	(10.0)	27.2	(30.0)	(17.7)	
	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)	
	Total other comprehensive (loss)/income	(4.7)	36.3	(10.0)	27.2	(30.0)	(17.7)	(4.7)	36.3	(10.0)	27.2	(30.0)	(17.7)	
7	Total comprehensive income for the period/year (5+6)	748.0	558.4	184.0	818.5	458.0	691.7	748.5	557.9	183.9	818.4	457.8	690.6	
8	Paid-up Equity share capital (Face value ₹10/- each)	843.1	843.0	835.9	843.1	835.9	836.1	843.1	843.0	835.9	843.1	835.9	836.1	
9	Other Equity						34,024.7						34,025.9	
10	Earnings per Equity share (of ₹ 10/- each) (Not annualised)													
	a) Basic (₹)	8.93	6.19	2.32	9.40	6.81	9.51	8.93	6.19	2.32	9.39	6.81	9.49	
	b) Diluted (₹)	8.86	6.15	2.29	9.31	6.68	9.33	8.87	6.14	2.29	9.31	6.67	9.31	

'0' Represents amounts less than ₹1 million

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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 January 13, 2023. 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 nine months ended December 31, 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 nine months ended December 31, 2022, the Company has issued and allotted 704,860 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 84,305,952 Equity shares of ₹ 10/- each i.e. ₹ 843.1 million.
- 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 ₹ 505.2 million on account of advertisement and sales promotion expenses incurred during the nine months ended December 31, 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 gain/(loss) on financial instruments measured at fair value through profit and loss aggregating to ₹ 639.7 million and (₹ 1,153.0) million for the quarter and nine months ended December 31, 2022, respectively, ₹ 197.4 million and ₹ 688.0 million for the quarter and nine months ended December 31, 2021, respectively and ₹ 17.7 million for the year ended March 31, 2022. Other Income also includes profit/(loss) on sale of investments aggregating to ₹ 12.5 million and ₹ 1,650.8 million for the quarter and nine months ended December 31, 2022, respectively, ₹ 25.0 million and (₹ 42.6) million for the quarter and nine months ended December 31, 2021 respectively and ₹ 898 million 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: January 13, 2023