

January 18, 2022

To

BSE Limited	National Stock Exchange	Metropolitan Stock Exchange			
Department of Corporate Services	of India Limited	of India Limited			
Listing Department	Listing Department	Building A, Unit 205 A,			
P J Towers,	Exchange Plaza,	2nd Floor, Piramal Agastya			
Dalal Street,	Plot no. C/1, G Block,	Corporate Park, L.B.S Road,			
Mumbai – 400001	Bandra-Kurla Complex,	Kurla West,			
Scrip Code: 535648	Bandra (East),	Mumbai - 400070			
	Mumbai – 400051	Scrip Symbol: JUSTDIAL			
	Scrip Symbol: JUSTDIAL				

Dear Sir/Madam,

Submission of Unaudited Financial Results (Standalone and Consolidated) for the 3<sup>rd</sup> guarter and nine months ended December 31, 2021

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed copy of Unaudited Financial Results (Standalone and Consolidated) of the Company for the 3<sup>rd</sup> guarter and nine months ended December 31, 2021 along with Limited Review Report thereon issued by Statutory Auditors of the Company.

Please take the above information on record.

Thanking You,

Yours truly,

For Just Dial Limited

Manan Udani **Company Secretary** 

Encl: As above

Just Dial Limited

CIN: L74140MH1993PLC150054

Chartered Accountants Lotus Corporate Park 1\* Floor, Wing A – G CTS No. 185/A, Jay Coach Off Western Express HIghway Goregaon (East) Mumbai – 400 063 Maharashtra, India

Tel: +91 22 6245 1000 Fax: +91 22 6245 1001

# 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 Standalone Unaudited Financial Results of Just Dial Limited (the Company), for the quarter and nine months ended December 31, 2021 (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

Regd. Office. One International Center, Tower 3, 27th -32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400 013, Maharashtra, India. (LLP Identification No. AAB-8737)

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)

> > A.B. Jani (Partner)

(Membership No. 46488) (UDIN: 22046488AAAAAD2210)

Place: Mumbai

Date: January 18, 2022

Chartered Accountants Lotus Corporate Park 1" Floor, Wing A – G CTS No. 185/A, Jay Coach Off Western Express Highway Goregaon (East) Mumbai – 400 063 Maharashtra, India

Tel: +91 22 6245 1000 Fax: +91 22 6245 1001

# INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

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

- 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, 2021 (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

- 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, 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. We did not review the interim financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 6 lakhs and Rs. 17 lakhs for the quarter and nine months ended December 31, 2021 respectively, total net loss after tax of Rs 0.25 lakh and Rs 1 lakh for the quarter and nine months ended December 31, 2021 respectively and total comprehensive loss of Rs 0.25 lakh and Rs 1 lakh for the quarter and nine months ended December 31, 2021 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 these matters.

7. The consolidated unaudited financial results include the interim financial information of one subsidiary which has not been reviewed by its auditor, whose interim financial statements reflect Nil revenue for the quarter and nine months ended December 31, 2021, total loss after tax of Rs 0.01 lakh and Rs 1 lakh for the quarter and nine months ended December 31, 2021 respectively and total comprehensive loss of Rs 0.01 lakh and Rs 1 lakh for the quarter and nine months ended December 31, 2021 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.

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Our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

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

> A.B. Jani Partner

(Membership No. 46488) (UDIN: 22046488AAAAAE3947)

Place: Mumbai

Date: January 18, 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 NINE MONTHS ENDED DECEMBER 31, 2021

			(₹ in Lakhs except per									er share data	
		Standalone					Consolidated						
No.	Particulars	-	Quarter ende			Nine months ended	Year ended		)uarter ende	d	Nine months ended		Year ended
		31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)	31-Dec-21	30-Sep-21 (Unaudited)			31-Dec-20	31-Mar-21
1	Income	Communica	(Chadanca)	(Chaddica)	(Chaddhed)	(Chaddited)	(Addited)	(Chaddhed)	Chaudited	(Unaudited)	Unaudited	(Unaudited	(Audited)
	a) Revenue from operations (Refer note 5)		1		l								
	Value of Services from Contract with Customers	18,749	18,406	20,006	56,673	58,940	79,671	18,749	18,406	20,006	56,673	58,940	79,671
	Less: Goods and Services tax (GST)	2,860	2,808	3,052	8,645	8,991	12,153	2,860	2,808	3,052	8,645	8,991	12.153
	Net Revenue from operations	15,889	15,598	16,954	48,028	49,949	67,518	15,889	15,598	16,954	48,028	49,949	67,518
	b) Other income	2,855	3,559	3,038	8,693	13,394	14,952	2,855	3,559	3,038	8,693	13,394	14,952
	Total Income	18,744	19,157	19,992	56,721	63,343	82,470	18,744	19,157	19,992	56,721	63,343	82,470
2	Expenses												
	a) Employee benefits expense	12,961	11,877	11,167	36,048	32,557	44,319	12.001	11.077	11.169	26.010		100000
	b) Finance cost	210	158	162	517	563	740	12,961 210	11,877 158	11,167	36,048	32,557	44,319
	c) Depreciation and amortisation expense	727	716	1,048	2,294	3,292	4,233	727	716	162 1,048	517	563	740
	d) Other expenses (Refer note 6)	2,406	2,126	1,972	11,581	5,361	7,711	2,407	2,127	1,973	2,294 11,583	3,292	4,233
	Total expenses	16,304	14,877	14,349	50,440	41,773	57,003	16,305	14,878	14,350	50,442	5,362 41,774	7,714 57,006
3	Profit before tax (1-2)	2,440	4,280	5,643	6,281	21,570	25,467	2,439					
4	Tax expense	2,440	4,200	5,045	0,201	21,570	23,407	2,439	4,279	5,642	6,279	21,569	25,464
7			vertoreard	1970/40		100000000000000000000000000000000000000						1	
1	Current tax expense/(income)	(54)	117	688	63	3,799	4,472	(54)	117	688	63	3,799	4,472
	Current tax income - earlier years	-	120	(180)		(37)	(36)	±2	₩ (	(180)	1	(37)	(36)
	Deferred tax expense/(income) Total tax expenses	554 500	871	141	1,338	(250)	(388)	554	871	141	1,338	(250)	(388)
	1 otal tax expenses	500	988	649	1,401	3,512	4,048	500	988	649	1,401	3,512	4,048
5	Net Profit for the period/year (3-4)	1,940	3,292	4,994	4,880	18,058	21,419	1,939	3,291	4,993	4,878	18,057	21,416
6	Other comprehensive loss								3				
	a) Items that will not to be reclassified to profit or								1				
	loss i) Remeasurements of defined benefit obligations	(124)	/000			200	0.07520.00	2274228	1400000	Testifica e	0.000		
		(134)	(227)	(12)	(401)	(35)	(157)	(134)	(227)	(12)	(401)	(35)	(157)
	ii) Income- tax related to above items	(100)	57	3	101	21	51	34	57	3	101	21	51
	b) Items that will be reclassified to profit or loss	(100)	(170)	(9)	(300)	(14)	(106)	(100)	(170)	(9)	(300)	(14)	(106)
	b) items that will be reclassified to profit or loss												
	Exchange differences on translation of financial statements of foreign operations	-		n i		F)		(0)	0	0	(0)	0	0
	statements of foreign operations	_			-			(0)	0	0	(0)	0	0
				100	1124			(0)		U U	(0)	U	U
	Total other comprehensive loss	(100)	(170)	(9)	(300)	(14)	(106)	(100)	(170)	(9)	(300)	(14)	(106)
7	Total comprehensive income for the period/year (5+6)	1,840	3,122	4,985	4,580	18,044	21,313	1,839	3,121	4,984	4,578	18,043	21,310
	(370)												
	Paid-up Equity share capital (Face value ₹10/- each)	8,359	8,355	6,186	8,359	6,186	6,188	8,359	8,355	6,186	8,359	6,186	6,188
	Other Equity						120,217						120,240
	Earnings per Equity share (of ₹ 10/- each) (Not annualised)						www.g.tmmif						120,270
			200				1						
	a) Basic (₹) b) Diluted (₹)	2.32	4.73	8.08	6.81	28.42	33.92	2.32	4.72	8.08	6.81	28.42	33.92
	D) Diffued (z)	2.29	4.64	7.90	6.68	27.80	33.00	2.29	4.64	7.90	6.67	27.80	33.00

'0' Represents amounts less than ₹1 lakh

### Just Dial Limited

CIN NO: L74140MH1993PLC150054

#### Notes:

- The unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on January 18, 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 nine months ended December 31, 2021 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'.
- 4 During the quarter ended September 30, 2021, the Company has issued and allotted on preferential basis 21,177,636 Equity shares of ₹ 10/- each fully paid-up, representing 25.35% of the post preferential Equity share capital, at a price of ₹ 1,022.25 per Equity share (including securities premium), aggregating ₹ 216,488.38 lakhs to Reliance Retail Ventures Limited (RRVL).

Further, RRVL, pursuant to the Share Purchase Agreement (SPA) dated July 16, 2021, acquired 13,061,163 Equity shares from Mr. VSS Mani, Managing Director of the Company. Consequently, RRVL held 40.98% of the paid-up Equity share capital of the Company as on September 1, 2021.

Effective September 1, 2021, pursuant to the terms of the SPA, RRVL acquired control over the Company and is a promoter of the Company, which is now a subsidiary of RRVL.

Further on October 14, 2021, RRVL acquired an aggregate of 21,736,894 Equity shares at ₹ 1022.25 per Equity share, representing 26.02% of the total paid-up Equity share capital of the Company pursuant to the open offer made by RRVL to the public shareholders of the Company in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Consequently, the aggregate holding of RRVL in the Company as on date stands at 55,975,693 Equity shares of the Company representing 66.97% of the total paid-up Equity share capital of the Company.

- 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 ₹ NIL and ₹ 5,052 lakhs on account of Advertisement and sales promotion expenses incurred during the quarter and nine months ended December 31, 2021 respectively, primarily towards promoting the B2B market place at the time of the first phase of Indian Premier League (IPL) 2021.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In assessing the recoverability of Company's assets, Management has made detailed assessments of recoverability and carrying values of its assets comprising of property, plant and equipment, investments and other current assets as at December 31, 2021 and on the basis of the evaluation, has concluded that there is no significant impact on its financial results as at December 31, 2021. COVID-19 continues to be remain a pandemic and its impact remains uncertain. However, the Company will continue to closely monitor any material changes to future economic conditions.
- 8 During the nine months ended December 31, 2021, the Company has issued and allotted 529,724 Equity shares upon conversion of Stock Options granted under the Company's various ESOP schemes and allotted 21,177,636 Equity shares on preferential basis (refer note 4 above). Consequent to these allotments the paid-up Equity share capital of the Company stands increased to 83,579,272 Equity shares of ₹ 10/- each i.e. ₹ 8,359

9 The figures for the corresponding previous periods/year have been regrouped/reclassified wherever necessary, to make them comparable.

For and on behalf of the Boa

Just Dial Limited

V S S Mani

Managing Director and Chief

DIN: 00202052

Place: Mumbai

Date: January 18, 2022