

January 12, 2024

To

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

Sub.: Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2023

In continuation of our letter dated January 5, 2024 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. January 12, 2024 has inter alia approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for quarter and nine months ended December 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. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2023.
2. 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.

The meeting of the Board of Directors commenced at 7.00 p.m. and concluded at 7.35 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

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

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

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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, 2023 (the Statement), 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).
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



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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.

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



Mohammed Bengali
Partner
Membership No. 105828
UDIN: 24105828BKFIHA5822

Place: Mumbai
Date: January 12, 2024

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 subsidiary (the Parent and its subsidiary together referred to as the 'Group') for the quarter and nine months ended December 31, 2023 (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.	MYJD Private Limited

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Deloitte 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 report of the other auditor 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 one subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 0.0 million and Rs. 0.0 million for the quarter and nine months ended December 31, 2023 respectively, total net loss after tax of Rs. 0.0 million and Rs. 0.1 million for the quarter and nine months ended December 31, 2023 respectively and total comprehensive loss of Rs. 0.0 million and Rs. 0.1 million for the quarter and nine months ended December 31, 2023 respectively, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has 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 this subsidiary is based solely on the report of the other auditor 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: 24105828BKFIHB6169

Place: Mumbai
Date: January 12, 2024

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, 2023

(₹ 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-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)	31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)	
1	Income													
	a) Revenue from operations (refer note 5)													
	Value of Services from Contract with Customers	3,127.5	3,074.8	2,612.1	9,117.1	7,224.3	9,968.6	3,127.5	3,074.8	2,612.1	9,117.1	7,224.3	9,968.6	
	Less : Goods and Services tax (GST)	477.0	468.7	398.4	1,390.7	1,102.0	1,521.0	477.0	468.7	398.4	1,390.7	1,102.0	1,521.0	
	Net Revenue from operations	2,650.5	2,606.1	2,213.7	7,726.4	6,122.3	8,447.6	2,650.5	2,606.1	2,213.7	7,726.4	6,122.3	8,447.6	
	b) Other income (refer note 6)	748.5	579.2	712.4	2,141.7	677.5	1,419.1	748.5	579.2	712.4	2,141.7	677.5	1,419.1	
	Total Income	3,399.0	3,185.3	2,926.1	9,868.1	6,799.8	9,866.7	3,399.0	3,185.3	2,926.1	9,868.1	6,799.8	9,866.7	
2	Expenses													
	a) Employee benefits expense	1,785.1	1,853.8	1,673.2	5,464.4	4,787.4	6,510.0	1,785.1	1,853.8	1,673.2	5,464.4	4,787.4	6,510.0	
	b) Finance cost	21.7	23.9	22.5	65.0	50.6	76.7	21.7	23.9	22.5	65.0	50.6	76.7	
	c) Depreciation and amortisation expense	121.2	122.1	84.7	343.7	231.6	321.6	121.2	122.1	84.7	343.7	231.6	321.6	
	d) Other expenses	261.7	264.5	269.3	803.6	809.3	1,078.1	261.7	264.6	268.8	803.7	809.4	1,080.1	
	Total expenses	2,189.7	2,264.3	2,049.7	6,676.7	5,878.9	7,986.4	2,189.7	2,264.4	2,049.2	6,676.8	5,879.0	7,988.4	
3	Profit before tax (1-2)	1,209.3	921.0	876.4	3,191.4	920.9	1,880.3	1,209.3	920.9	876.9	3,191.3	920.8	1,878.3	
4	Tax expense													
	Current tax expense	116.9	65.8	-	227.3	171.7	199.9	116.9	65.8	-	227.3	171.7	199.9	
	Current tax (income)/expense - earlier years	(1.3)	-	6.5	(1.3)	6.5	6.5	(1.3)	-	6.5	(1.3)	6.5	6.5	
	Deferred tax expense/(income)	173.6	137.3	117.2	493.4	(48.6)	44.7	173.6	137.3	117.2	493.4	(48.6)	44.7	
	Total tax expense	289.2	203.1	123.7	719.4	129.6	251.1	289.2	203.1	123.7	719.4	129.6	251.1	
5	Net Profit for the period/year (3-4)	920.1	717.9	752.7	2,472.0	791.3	1,629.2	920.1	717.8	753.2	2,471.9	791.2	1,627.2	
6	Other comprehensive income/(loss)													
	a) Items that will not to be reclassified to profit or loss													
	i) Remeasurements of defined benefit obligations	1.3	5.4	(6.2)	(3.6)	36.4	34.9	1.3	5.4	(6.2)	(3.6)	36.4	34.9	
	ii) Income-tax related to above items	(0.3)	(1.4)	1.5	0.9	(9.2)	(8.8)	(0.3)	(1.4)	1.5	0.9	(9.2)	(8.8)	
		1.0	4.0	(4.7)	(2.7)	27.2	26.1	1.0	4.0	(4.7)	(2.7)	27.2	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)	
	Total other comprehensive income/(loss)	1.0	4.0	(4.7)	(2.7)	27.2	26.1	1.0	4.0	(4.7)	(2.7)	27.2	26.1	
7	Total comprehensive income for the period/year (5+6)	921.1	721.9	748.0	2,469.3	818.5	1,655.3	921.1	721.8	748.5	2,469.2	818.4	1,653.3	
8	Paid-up Equity share capital (Face value ₹10/- each)	850.3	850.3	843.1	850.3	843.1	843.2	850.3	850.3	843.1	850.3	843.1	843.2	
9	Other Equity						35,828.4						35,827.6	
10	Earnings per Equity share (of ₹ 10/- each) (Not annualised)													
	a) Basic (₹)	10.82	8.44	8.93	29.11	9.40	19.34	10.82	8.44	8.93	29.11	9.39	19.32	
	b) Diluted (₹)	10.82	8.44	8.86	29.07	9.31	19.16	10.82	8.44	8.87	29.07	9.31	19.14	

'0.0' Represents amounts less than ₹1 million

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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 January 12, 2024. These results have been subjected to 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 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, 2023, the Company has issued and allotted 707,805 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 85,028,407 Equity shares of ₹ 10/- each i.e. ₹ 850.3 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 Income includes fair value gain/(loss) on financial instruments measured at fair value through profit and loss aggregating to ₹ 675.5 million and ₹ 639.7 million for the quarter ended December 31, 2023 and December 31, 2022, respectively and (₹ 718.6) million for the year ended March 31, 2023. Other Income also includes profit on sale of investments aggregating to ₹ 13.4 million and ₹ 12.5 million for the quarter ended December 31, 2023 and December 31, 2022 respectively and ₹ 1,893.5 million for the year ended March 31, 2023.
- 7 The writ petition filed by the Company on October 18, 2023 before single judge with the Hon'ble High Court of Karnataka, challenging Karnataka Industrial Area Development Board's ("KIADB") order for cancellation of lease for 15 acres of land (written down value of ₹ 377.9 million as at December 31, 2023) allotment in Bengaluru Urban District, has been dismissed on January 8, 2024. The Company has filed a writ appeal against the aforesaid Order before division judge with the Karnataka High Court on January 11, 2024. Based on the Management's assessment and pending legal matter, no provision has been considered necessary at this stage.
- 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 12, 2024

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