

May 25, 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 Audited Financial Results (Standalone and Consolidated)
for the Quarter and Year ended March 31, 2020**

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 Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2020 along with Auditor's 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

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INDEPENDENT AUDITOR'S 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, 2020 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying 'Statement of Standalone and Consolidated Financial Results for the Quarter and Year Ended March 31, 2020' (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 other auditors on separate financial statements of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2020:

- (i) includes the results of the following entities:

Sr. No.	Particulars
	Parent
	Just Dial Limited
	Subsidiaries
1	Just Dial Inc.
2	JD International Pte Ltd
3	MY JD Private Limited

- (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, 2020.



(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2020

With respect to the Consolidated Financial Results for the quarter ended March 31, 2020, 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, 2020, 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 Listing Regulations, 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, 2020

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, 2020 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 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, 2020, 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, 2020 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, 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

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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, 2020

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2020 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.
- 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

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- 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. 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 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, 2020

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2020 in accordance with the Standard on Review Engagements (SRE) 2410 '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

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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 Listing Regulations, to the extent applicable.

Other Matters

- As stated in Note 3 of the Statement, the figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018. The predecessor auditors have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019. Our report on the Statement is not modified in respect of this matter.
- This Statement includes the results for the Quarter ended March 31, 2020 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 on the Statement is not modified in respect of this matter.
- We did not audit the financial statements of two subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 92 lakhs as at March 31, 2020 and total revenues of Rs. 10 lakhs and Rs. 77 lakhs for the quarter and year ended March 31, 2020 respectively, total net profit after tax of Rs. 0.32 lakhs and Rs. 3.55 lakhs for the quarter and year ended March 31, 2020 respectively and total comprehensive income of Rs. 0.32 lakhs and Rs. 3.55 lakhs for the quarter and year ended March 31, 2020 respectively and net cash flows (net) of Rs. 32 lakhs for the year ended March 31, 2020, 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 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 other auditors.

- The consolidated financial results includes the unaudited financial statements/ financial information of one subsidiary, whose financial statements / financial information reflect total assets of Rs. 2 lakhs as at March 31, 2020 and total revenues of Rs. NIL and Rs. NIL for the quarter and year ended March 31, 2020 respectively, total net loss after tax of Rs. 0.72 lakhs and Rs. 3.30 lakhs for the quarter and year ended March 31, 2020 respectively and total comprehensive loss of Rs. 0.72 lakhs and Rs. 3.30 lakhs for the quarter and year ended March 31, 2020 respectively and net cash flows of Rs. 2 lakhs for the year ended March 31, 2020, as considered in the Statement. These financial statements/ financial information are unaudited and 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 this subsidiary, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information

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Deloitte Haskins & Sells LLP

- and explanations given to us by the Board of Directors, these financial statements / financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/ financial information certified by the Board of the Directors.

- The comparative financial information of the Group for year ended March 31, 2019 included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated May 13, 2019, expressed an unmodified opinion.

Our report 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: 20046488AAAAAW1875



Place: Mumbai
Date: May 25, 2020

INDEPENDENT AUDITOR'S 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, 2020 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying 'Statement of Standalone and Consolidated Financial Results for the Quarter and Year Ended March 31, 2020' (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 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, 2020:

- 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, 2020

With respect to the Standalone Financial Results for the quarter ended March 31, 2020, 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, 2020, 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 Listing Regulations, 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, 2020**

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 31st March 2020 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, 2020 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, 2020 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 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, 2020

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 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, 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.

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- 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, 2020

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2020 in accordance with the Standard on Review Engagements (SRE) 2410 '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 figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018. The predecessor auditors have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019.

Our report on the Statement is not modified in respect of this matter.

- This Statement includes the results for the Quarter ended March 31, 2020 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 on the Statement is not modified in respect of this matter.

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Deloitte Haskins & Sells LLP

- The comparative financial information of the Company for the quarter and year ended March 31, 2019 included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated May 13, 2019, expressed an unmodified opinion.

Our report 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: 20046488AAAAAV1540

Place: Mumbai
Date: May 25, 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 STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(₹ in Lakhs except per share data)

S No	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31-Mar-20 (Unaudited) Note 3	31-Dec-19 (Unaudited)	31-Mar-19 (Audited) Note 3	31-Mar-20 (Audited)	31-Mar-19 (Audited)	31-Mar-20 (Unaudited) Note 3	31-Dec-19 (Unaudited)	31-Mar-19 (Unaudited) Note 3 & 4	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1	Income										
	a) Revenue from operations	23,495	23,542	23,226	95,311	89,150	23,495	23,542	23,226	95,311	89,150
	b) Other income	3,814	2,638	3,224	13,971	9,296	3,814	2,638	3,224	13,971	9,296
	Total Income	27,309	26,180	26,450	109,282	98,446	27,309	26,180	26,450	109,282	98,446
2	Expenses										
	a) Employee benefits expense	12,909	13,331	12,960	53,294	49,714	12,909	13,331	12,960	53,294	49,714
	b) Finance cost	231	255	9	891	13	231	255	9	891	13
	c) Depreciation and amortisation expense	1,266	1,282	827	5,207	3,365	1,266	1,282	827	5,207	3,365
	d) Other expenses	3,149	3,506	4,383	14,725	16,543	3,149	3,506	4,383	14,725	16,538
	Total expenses	17,555	18,374	18,179	74,117	69,635	17,555	18,374	18,179	74,117	69,630
3	Profit before tax (1-2)	9,754	7,806	8,271	35,165	28,811	9,754	7,806	8,271	35,165	28,816
4	Tax expense										
	Current tax expense	1,652	1,427	1,713	6,488	5,989	1,652	1,427	1,713	6,488	5,989
	Deferred tax expense	495	176	303	1,446	2,142	495	176	303	1,446	2,142
	Total tax expenses	2,147	1,603	2,016	7,934	8,131	2,147	1,603	2,016	7,934	8,131
5	Net Profit for the period/year (3-4)	7,607	6,203	6,255	27,231	20,680	7,607	6,203	6,255	27,231	20,685
6	Other comprehensive income/(loss)										
	a) Items that will not to be reclassified to profit or loss	50	(180)	(98)	(489)	(106)	58	(180)	(98)	(481)	(106)
	b) Income tax related to above items	(13)	45	34	107	37	(13)	45	34	107	37
	Total other comprehensive income/(loss)	37	(135)	(64)	(382)	(69)	45	(135)	(64)	(374)	(69)
7	Total comprehensive income for the period/year (5+6)	7,644	6,068	6,191	26,849	20,611	7,652	6,068	6,191	26,857	20,616
8	Paid-up equity share capital (Face value ₹10/- each)	6,491	6,487	6,476	6,491	6,476	6,491	6,487	6,476	6,491	6,476
9	Other equity				122,256	93,387				122,282	93,405
10	Earnings per share (of ₹ 10/- each) (Not annualised)										
	a) Basic (₹)	11.70	9.55	9.62	42.00	30.95	11.70	9.55	9.62	42.00	30.96
	b) Diluted (₹)	11.67	9.49	9.61	41.81	30.88	11.67	9.49	9.61	41.81	30.89

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Statement of standalone and consolidated balance sheet

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at		As at	
	31-Mar-20 (Audited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
A ASSETS				
1 Non-current assets				
Property, plant and equipment	6,255	12,411	6,255	12,411
Capital work in progress	-	594	-	594
Intangible assets	116	204	116	204
Right of use assets (refer note 5)	10,871	-	10,871	-
Financial assets				
Investments	153,598	126,965	153,553	126,920
Loans and Deposits	1,187	1,269	1,191	1,281
Other non-current assets	618	910	618	910
Income tax assets (net)	9	28	9	28
Total non-current assets	172,654	142,381	172,613	142,348
2 Current assets				
Financial assets				
Investments	1,672	2,143	1,672	2,143
Cash and cash equivalents	3,907	4,041	3,963	4,059
Bank balance other than cash and cash equivalents	3	3	3	3
Loans and Deposits	271	154	280	155
Other financial assets	956	1,021	955	1,021
Other current assets	3,743	5,166	3,734	5,157
Total current assets	10,552	12,528	10,607	12,538
Total assets	183,206	154,909	183,220	154,886
B EQUITY AND LIABILITIES				
1 Equity				
Equity share capital	6,491	6,476	6,491	6,476
Other equity	122,256	93,387	122,282	93,405
Total Equity	128,747	99,863	128,773	99,881
2 Non-current liabilities				
Financial Liabilities				
Borrowings	-	276	-	276
Other financial liabilities	11	434	12	434
Lease liability (refer note 5)	5,328	-	5,328	-
Other non-current liabilities	3,296	2,892	3,296	2,892
Deferred tax liabilities (net)	3,037	1,728	3,037	1,728
Total non-current liabilities	11,672	5,330	11,673	5,330
3 Current liabilities				
Financial Liabilities				
Borrowings	-	144	-	144
Lease liability (refer note 5)	2,314	-	2,314	-
Trade payable				
Total outstanding dues of micro enterprises and small enterprises	12	-	12	-
Total outstanding dues of other than micro enterprises and small enterprises	2,463	3,013	2,442	2,968
Other current financial liabilities	4,831	5,499	4,832	5,498
Other current liabilities	32,236	40,038	32,243	40,043
Liabilities for current tax (net)	35	332	35	332
Provision for employee benefits	896	690	896	690
Total current liabilities	42,787	49,716	42,774	49,675
Total equity and liabilities	183,206	154,909	183,220	154,886

Just Dial Limited
Statement of Standalone Cash Flow for the year ended March 31, 2020

(₹ in lakhs)

	Year ended	Year ended
	March 31, 2020	March 31, 2019
A. Cash flow from operating activities		
Profit before tax	35,165	28,811
Adjustments for:		
Depreciation and amortisation expense	5,207	3,365
Employee stock compensation expense	1,742	1,790
Profit on sale of Property plant & equipments (net)	(1)	(4)
Finance income (including fair value change in financial instruments and profit on sale of mutual fund)	(11,416)	(6,372)
Reversal of excess provision	(241)	(411)
Interest income	(2,276)	(2,395)
Unwinding of financial instruments	(36)	(76)
Amortisation of deferred lease expense	-	73
Finance cost	891	13
Operating profit before working capital changes	29,035	24,794
Adjustments for:		
(Increase)/Decrease in Loans and Deposits	(46)	2
Decrease/(Increase) in Other Receivables	70	(145)
Decrease/(Increase) in Other Assets	1,517	(1,676)
(Decrease)/Increase in Trade Payables	(455)	1,252
(Decrease)/Increase in Other financial liabilities	(417)	1,193
(Decrease)/Increase in Provision	(283)	13
(Decrease)/Increase in Other liabilities	(7,398)	7,394
Cash generated from operations	22,022	32,827
Income tax paid (net of refunds)	(6,766)	(5,201)
Net cash flows from operating activities (A)	15,256	27,626
B. Cash flow from Investing activities		
Purchase of Property, plant and equipment (including capital work-in-progress)	(211)	(1,637)
Purchase of Intangible assets	(8)	(31)
Sale of Property, plant and equipment	3	31
Purchase of Investments	(65,166)	(53,569)
Sale/redemption of investments	50,421	45,143
Redemption/maturity of bank deposit (with maturity more than three months)	-	8
Interest received	2,271	2,393
Net cash flows used in investing activities (B)	(12,690)	(7,662)
C. Cash flow from Financing activities		
Proceeds from allotment of stock options	350	163
Payment for buyback of equity shares (including premium)	-	(22,232)
Proceeds from borrowings	-	468
Repayment of Borrowings	(420)	(48)
Payment of lease liability	(2,605)	-
Interest paid	(25)	(13)
Net cash flows (used in) from financing activities (C)	(2,700)	(21,662)
Net (decrease) in cash and cash equivalents (A+B+C)	(134)	(1,698)
Cash and cash equivalents at the beginning of the year	4,041	5,739
Cash and cash equivalents at the end of the year	3,907	4,041

Just Dial Limited
Statement of Consolidated Cash Flow for the year ended March 31, 2020

(₹ in lakhs)

	Year ended March 31, 2020	Year ended March 31, 2019
A. Cash flow from operating activities		
Profit before tax	35,165	28,816
Adjustments for:		
Depreciation and amortisation expense	5,207	3,365
Employee stock compensation expense	1,742	1,790
Profit on sale of Property plant & equipments (net)	(1)	(4)
(Gain)/loss on Exchange fluctuation	9	-
Finance income (including fair value change in financial instruments and profit on sale of mutual fund)	(11,416)	(6,372)
Reversal of excess provision	(241)	(411)
Interest income	(2,276)	(2,395)
Unwinding of financial instruments	(36)	(76)
Amortisation of deferred lease expense	-	73
Finance cost	891	13
Operating profit before working capital changes	29,044	24,799
Adjustments for:		
(Increase)/Decrease in Loans and Deposits	(46)	(4)
Decrease/(Increase) in Other Receivables	70	(145)
Decrease/(Increase) in Other Assets	1,517	(1,677)
(Decrease)/Increase in Trade Payables	(429)	1,252
(Decrease)/Increase in Other financial liabilities	(417)	1,193
(Decrease)/Increase in Provision	(283)	13
(Decrease)/Increase in Other liabilities	(7,396)	7,394
Cash generated from operations	22,060	32,825
Income tax paid (net of refunds)	(6,766)	(5,201)
Net cash flows from operating activities (A)	15,294	27,624
B. Cash flow from Investing activities		
Purchase of Property, plant and equipment (including capital work-in-progress)	(211)	(1,637)
Purchase of Intangible assets	(8)	(31)
Sale of Property, plant and equipment	3	31
Purchase of Investments	(65,166)	(53,569)
Sale/redemption of investments	50,421	45,143
Redemption/maturity of bank deposit (with maturity more than three months)	-	8
Interest received	2,271	2,396
Net cash flows used in investing activities (B)	(12,690)	(7,659)
C. Cash flow from Financing activities		
Proceeds from allotment of stock options	350	163
Payment for buyback of equity shares (including premium)	-	(22,232)
Proceeds from borrowings	-	468
Repayment of Borrowings	(420)	(48)
Payment of lease liability	(2,605)	-
Interest paid	(25)	(13)
Net cash flows (used in) from financing activities (C)	(2,700)	(21,662)
Net (decrease) in cash and cash equivalents (A+B+C)	(96)	(1,697)
Cash and cash equivalents at the beginning of the year	4,059	5,756
Cash and cash equivalents at the end of the year	3,963	4,059

Notes:

- 1 The Audit Committee has reviewed and the Board of Directors have approved the above results and its release at their respective meetings held on May 25, 2020.
- 2 The Company operates in a single reporting segment, namely, 'Search and search related services'.
- 3 The figures for the last quarters ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures for the full financial year ended March 31, 2020 and March 31, 2019 and the unaudited published year-to-date figures up to December 31, 2019 and December 31, 2018 respectively, being the date of the end of the third quarter of the respective financial year which were subjected to limited review.
- 4 The consolidated figures for the quarter ended March 31, 2019 have been approved by the Company's Board of Directors and were neither subjected to an audit nor subjected to a limited review by the statutory auditors.
- 5 The Company has adopted Indian Accounting Standard (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 lakhs (debit) 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 year ended March 31, 2020, the Company has recognised interest expense on lease liabilities amounting to ₹ 231 lakhs and ₹ 886 lakhs respectively and depreciation on right-of-use assets amounting to ₹ 532 lakhs and ₹ 2,068 lakhs respectively. Consequently rental expenses are lower by ₹665 lakhs and ₹ 2,605 lakhs respectively.
- 6 The pandemic CoVID-19 is having an unprecedented impact globally on people and on the economy. As a result of the lockdown imposed by the Government of India owing to spread of CoVID-19 in the country, the Company closed its offices from March 23, 2020 and moved to the concept of 'Work from Home' (WFH) for all employees. Post the recent relaxations in lockdown, the Company has started opening offices in certain geographies with limited workforce in-line with the Government's directives issued as on date.
The Management has, for the purposes of estimating the possible impact on the financial results, considered internal and external information and has performed sensitivity analysis, based on currently available data, including on the assumptions used, in assessing the recoverability of right-of-use assets, investments, and other financial assets. The Management, based on current estimates, expects the carrying amount of these assets to be recovered. The Company has a strong Balance sheet and cash position and the Management is reviewing all streams of cash generation and is re-evaluating all costs for optimisation. However, on account of the evolving situation, the actual impact of CoVID-19 may differ from that estimated as of date release of these results, and the Management will continue to closely monitor any material changes to future economic conditions, which may affect its business.
- 7 During the year ended March 31, 2020, the Company has issued and allotted 1,46,587 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 6,49,03,692 Equity Shares of ₹10/- each i.e. ₹ 6,490 lakhs.
On May 13, 2019, the Company has granted 1,61,890 options under ESOP Scheme 2016 and on March 26, 2020, it has further granted 17,65,000 options under ESOP scheme 2016 and ESOP scheme 2019 at an exercise price of ₹ 10/- per option to the employees.
- 8 During the quarter and year ended March 31, 2020 the Company has acquired 100 equity shares of MYJD Private Limited at face value of ₹ 10/- each representing 100% of the Equity Capital thereby resulting in the entity becoming a wholly-owned subsidiary of the Company.
- 9 On April 30, 2020, the Board of Directors of the Company have approved buy-back of Equity Shares of the Company upto ₹ 22,000 lakhs through tender offer at a price not exceeding ₹ 700 per share, subject to shareholder's approval.

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**For and on behalf of the board of directors of
Just Dial Limited**

Abhishek Bansal
Whole time Director and Chief Financial Officer
DIN: 08580059
Place: Mumbai
Date: May 25, 2020

May 25, 2020

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: Declaration w.r.t. Audit Report with unmodified opinion to the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2020.

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we do hereby declare that the Statutory Auditors of the Company M/s. Deloitte Haskins & Sells LLP have issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2020.

Please take the above information on record.

Thanking You,

Yours truly,

For Just Dial Limited

Abhishek Bansal
Whole-time Director and Chief Financial Officer

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

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

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