

October 13, 2025

To

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <i>Scrip Code: 535648</i>	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 <i>Trading Symbol: JUSTDIAL</i>	Metropolitan Stock Exchange of India Limited Building A, Unit 205A, 2 nd Floor, Piramal Agastya Corporate Park, L.B.S Road, Kurla (West), Mumbai - 400 070 <i>Trading Symbol: JUSTDIAL</i>
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Dear Sir/Madam,

Sub.: Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') - Unaudited Financial Results for the second quarter and half year ended September 30, 2025

In continuation of our letter dated October 6, 2025, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia* approved the Unaudited Financial Results for the second quarter and half year ended September 30, 2025, as recommended by the Audit Committee.

Pursuant to Regulation 33 and other applicable provisions of the Listing Regulations, we enclose the following:

- Unaudited Financial Results for the second quarter and half year ended September 30, 2025; and
- Limited Review Report 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 7:24 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 and Compliance Officer

Encl: as above

Just Dial Limited

CIN NO: L74140MH1993PLC150054

Registered & Corporate Office : Palm Court Building M, 501/B, 5th Floor, New Link Road, Besides Goregaon Sports Complex, Malad West, Mumbai - 400064

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

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JUST DIAL LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Just Dial Limited** (the Company), for the quarter and half year ended September 30, 2025 (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 (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 34 'Interim Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 '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 Indian Accounting Standard 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: 25105828BMMLWD9490

Place: Mumbai
Date: October 13, 2025

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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in million except per share data)

S No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations (refer note 5)						
	Value of Services from Contract with Customers	3,576.3	3,514.7	3,361.0	7,091.0	6,671.7	13,474.8
	Less : Goods and Services tax (GST)	545.6	536.1	512.7	1,081.7	1,017.7	2,055.5
	Net Revenue from operations	3,030.7	2,978.6	2,848.3	6,009.3	5,654.0	11,419.3
	b) Other income (refer note 7)	733.0	1,273.1	1,136.1	2,006.1	2,004.8	3,865.4
	Total Income	3,763.7	4,251.7	3,984.4	8,015.4	7,658.8	15,284.7
2	Expenses						
	a) Employee benefits expense	1,837.2	1,800.3	1,745.2	3,637.5	3,473.9	6,953.9
	b) Finance cost	21.1	31.3	23.8	52.4	42.9	105.1
	c) Depreciation and amortisation expense	112.4	117.1	117.3	229.5	234.4	472.6
	d) Other expenses	322.9	313.9	282.5	636.8	553.1	1,111.6
	Total expenses	2,293.6	2,262.6	2,168.8	4,556.2	4,304.3	8,643.2
3	Profit before tax (1-2)	1,470.1	1,989.1	1,815.6	3,459.2	3,354.5	6,641.5
4	Tax expense						
	Current tax expense	172.1	239.5	197.1	411.6	362.5	721.4
	Current tax (income) - earlier years	(6.1)	-	-	(6.1)	-	(5.3)
	Deferred tax expense	109.7	153.1	77.8	262.8	39.1	83.4
	Total tax expense	275.7	392.6	274.9	668.3	401.6	799.5
5	Net Profit for the period/year (3-4)	1,194.4	1,596.5	1,540.7	2,790.9	2,952.9	5,842.0
6	Other comprehensive gain/(loss)						
	Items that will not to be reclassified to profit or loss						
	i) Remeasurements of defined benefit obligations	5.5	(35.9)	(7.4)	(30.4)	(16.2)	(19.8)
	ii) Income-tax related to above items	(1.3)	9.0	1.9	7.7	4.1	5.0
	Total other comprehensive gain/(loss)	4.2	(26.9)	(5.5)	(22.7)	(12.1)	(14.8)
7	Total comprehensive income for the period/year (5+6)	1,198.6	1,569.6	1,535.2	2,768.2	2,940.8	5,827.2
8	Paid-up Equity share capital	850.4	850.4	850.4	850.4	850.4	850.4
	(Face value ₹10/- each)						
9	Other Equity						45,214.6
10	Earnings per Equity share (of ₹ 10/- each)						
	(Not annualised)						
	a) Basic (₹)	14.04	18.77	18.12	32.82	34.72	68.70
	b) Diluted (₹)	14.04	18.77	18.12	32.82	34.72	68.69



Just Dial Limited		
BALANCE SHEET AS AT SEPTEMBER 30, 2025		
(₹ in million unless otherwise stated)		
Particulars	As at	
	30-Sep-25 (Unaudited)	31-Mar-25 (Audited)
A ASSETS		
1 Non-current assets		
Property, plant and equipment	1,174.7	1,259.2
Intangible assets	106.9	167.8
Financial assets		
Other financial assets	124.7	123.1
Other non-current assets	70.3	81.8
Income-tax assets (net)	0.8	24.7
Total non-current assets	1,477.4	1,656.6
2 Current assets		
Financial assets		
Investments	54,175.0	49,682.9
Cash and cash equivalents	22.1	103.0
Bank balance other than cash and cash equivalents	1,500.1	3,000.1
Loans	1.1	1.6
Other financial assets	233.5	264.1
Other current assets	469.5	497.8
Total current assets	56,401.3	53,549.5
Total assets (1+2)	57,878.7	55,206.1
B EQUITY AND LIABILITIES		
3 Equity		
Equity share capital	850.4	850.4
Other equity	47,983.4	45,214.6
Total equity	48,833.8	46,065.0
4 Non-current liabilities		
Financial liabilities		
Lease liabilities	650.8	708.3
Deferred tax liabilities (net)	1,448.0	1,192.8
Other non-current liabilities	598.1	695.5
Total non-current liabilities	2,696.9	2,596.6
5 Current liabilities		
Financial liabilities		
Lease liabilities	299.4	290.1
Trade payable		
Total outstanding dues of micro enterprises and small enterprises	8.3	1.6
Total outstanding dues of other than micro enterprises and small enterprises	172.9	146.7
Other financial liabilities	649.7	693.9
Other current liabilities	4,970.2	5,286.8
Liabilities for current tax (net)	50.3	2.5
Provision for employee benefits	197.2	122.9
Total current liabilities	6,348.0	6,544.6
Total equity and liabilities (3+4+5)	57,878.7	55,206.1



STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in million unless otherwise stated)

Particulars	Half year ended September 30, 2025	Half year ended September 30, 2024
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	3,459.2	3,354.5
Adjustments for:		
Depreciation and amortisation expense	229.5	234.4
Employee stock compensation expense	0.7	1.6
(Profit) on sale of property, plant and equipments (net)	(0.6)	(0.8)
Fair value change in financial instruments and profit on sale of mutual funds	(1,774.2)	(1,871.6)
Interest income from income-tax refund	(5.0)	-
Reversal of excess provision for earlier years	-	(0.1)
Interest Income on fixed deposits	(107.8)	(14.6)
Interest income from financial assets classified as fair value through profit and loss	(113.8)	(113.8)
Unwinding of interest on financial instruments	(3.9)	(3.9)
Cessation of lease liability	(0.2)	(0.0)
Finance cost	52.4	42.9
Operating profit before working capital changes	1,736.3	1,628.6
Adjustments for:		
Decrease in Other Financial Assets	92.4	64.5
Decrease in Other Assets	39.9	22.6
Decrease in Loans	0.5	0.9
Increase in Trade Payables	32.9	12.7
(Decrease) in Other Financial Liabilities	(52.9)	(33.3)
Increase in Provisions	43.9	26.3
(Decrease)/Increase in Other Liabilities	(414.1)	9.4
Cash generated from operations	1,478.9	1,731.7
Income-tax paid (net of refunds and interest on income tax refund)	(328.7)	(305.6)
Net cash flows from operating activities (A)	1,150.2	1,426.1
B. Cash flow from Investing activities		
Purchase of property, plant and equipments	(14.2)	(18.3)
Proceeds from disposal of property, plant and equipments	0.6	1.0
Purchase of investments	(8,049.4)	(6,103.7)
Proceeds from sale/redemption of investments	5,331.5	6,165.1
Fixed deposits redeemed/(placed)	1,500.0	(1,500.0)
Interest received	158.1	38.3
Net cash flows (used in) investing activities (B)	(1,073.4)	(1,417.6)
C. Cash flow from Financing activities		
Proceeds from allotment of stock options	0.0	0.0
Interest paid	(9.6)	-
Payment of lease liability	(148.1)	(144.0)
Net cash flows (used in) financing activities (C)	(157.7)	(144.0)
Net (decrease) in cash and cash equivalents (A+B+C)	(80.9)	(135.5)
Cash and cash equivalents at the beginning of the year	103.0	176.8
Cash and cash equivalents at the end of the year	22.1	41.3

0.0' Represents amounts less than ₹0.1 million



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 October 13, 2025. These results have been subjected to limited review carried out by 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 half year ended September 30, 2025, the Company has issued and allotted 2,500 Equity shares upon conversion of Stock Options granted under the Company's Employees Stock Option Scheme. Consequent to this allotment the paid-up Equity share capital of the Company stands increased to 85,044,657 Equity shares of ₹ 10/- each i.e. ₹ 850.4 million.
- 5 'Revenue from operations' is a derived value arrived at by applying the applicable GST rate to the 'Net revenue from operations'.
- 6 The Company does not have any subsidiary or associate company and consequently, the Company is not required to prepare consolidated financial results as per applicable laws and regulations.
- 7 Other Income includes fair value gain on financial instruments measured at fair value through profit and loss aggregating ₹ 605.9 million and ₹ 998.0 million for the quarter ended September 30, 2025 and September 30, 2024, respectively and ₹ 3,417.5 million for the year ended March 31, 2025. Other Income also includes profit on sale of investments aggregating ₹ 14.2 million and ₹ 64.0 million for the quarter ended September 30, 2025 and September 30, 2024 respectively and ₹ 112.6 million for the year ended March 31, 2025.

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
Date: October 13, 2025

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