

August 2, 2017

To

BSE Limited

P.J. Towers, Dalal Street

Mumbai – 400 001

Fax No. 22722037 / 22723121

Kind Attn Department of Corporate Services

Scrip Code No. 532540 (BSE)

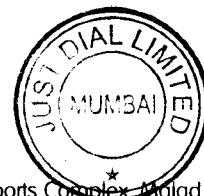
Dear Sir,

**Subject: Proposed buy-back by Just Dial Limited of its equity shares face value ₹10 each in accordance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998**

Just Dial Limited (the “Company”) is proposing to undertake the buy-back of its equity shares of ₹10 each (the “Equity Shares”) pursuant to the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Share Capital and Debentures) Rules, 2014, and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (the “Buy-back Regulations”) through the open market pursuant to the stock exchange mechanism for an aggregate amount not exceeding ₹83.91 crore, excluding transaction costs, including brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty (“Transaction Costs”, and such size being the “Maximum Buy-back Size”), which is approximately 9.998% of the fully paid-up Equity Share capital and free reserves of the Company based on the standalone audited financial statements of the Company as at March 31, 2017 (being the date of the last standalone audited financial statements of the Company), for a price not exceeding ₹700 per Equity Share (“Maximum Buy-back

**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 / 66976666 • Fax : 022-28823789

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

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promoters and promoter group of the Company ("**Promoter and Promoter Group entities**") under the Buy-back Regulations and the Act (the "**Buy-back**").

The Board of Directors of the Company, at its meeting held on July 24, 2017, approved the Buy-back.

The Company has appointed Citigroup Global Markets India Private Limited as the merchant banker to the Buy-back ("**Manager to the Buy-back**").

In connection with the above, we hereby submit the following:

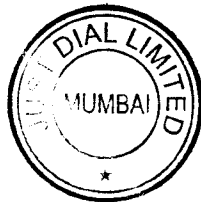
1. A copy of the public announcement dated August 1, 2017 ("**Public Announcement**") which was submitted to the Securities and Exchange Board of India (the "**SEBI**") on August 2, 2017 duly signed by the Managing Director, the Director and the Company Secretary of the Company. Further, the Public Announcement has been published today (i.e. August 2, 2017) in the following newspapers as per the terms of Regulation 8 of the Buy-back Regulations. The same has been published in the Financial Express (English national daily), Jansatta (Hindi national daily) and Navshakti (Mumbai edition – place where the registered office of the Company is situated).

Thanking You,

Yours Faithfully,

**For Just Dial Limited**

  
**Sachin Jain**  
**Company Secretary**



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PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF JUST DIAL LIMITED

This Public Announcement (“**Public Announcement**”) is made in relation to the Buy-back of equity shares each having a face value of ₹ 10 each (the “**Equity Shares**”) by Just Dial Limited (the “**Company**”) from BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) and together with the BSE, the “**Stock Exchanges**”), from the shareholders/beneficial owners of the Company (the “**Shareholders**”) pursuant to the provisions of Regulations 15(c) and 15(d) of, and in compliance with, the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (the “**Buy-back Regulations**”).

BUY-BACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH THE STOCK EXCHANGES

A. DISCLOSURES IN ACCORDANCE WITH PART A OF SCHEDULE II OF THE BUY-BACK REGULATIONS

1. DETAILS OF THE BOARD MEETING

1.1. The Board of Directors of the Company (the “**Board**”) approved the proposal for the Buy-back by the Company of its Equity Shares at its meeting held on July 24, 2017 (“**Board Approval**”). In accordance with the provisions of the Act (as defined hereinafter) and the rules made thereunder and the Buy-back Regulation no approval of shareholders is required.

2. DETAILS OF THE BUY-BACK AND NECESSITY FOR THE SAME

2.1. The Board in the aforementioned meeting, in accordance with Article 78 of the Articles of Association of the Company and pursuant to the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), the Companies (Share Capital and Debentures) Rules, 2014, to the extent applicable, in accordance with the and in compliance with the Buy-back Regulations, including any amendments, statutory modification(s) or re-enactments thereof, for the time being in force, and subject to such other approvals, permissions and sanctions as may be required by the Securities and Exchange Board of India (“**SEBI**”), the Stock Exchanges, the Reserve Bank of India (“**RBI**”) or any other regulatory authorities, and subject to such conditions and modifications, if any, as may be prescribed or imposed by such regulatory authorities, while granting such approvals, permissions and sanctions, approved the buy-back by the Company of its fully paid-up Equity Shares for an aggregate amount not exceeding ₹ 83.91 crore, excluding transaction costs which includes brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty (“**Transaction Costs**”, and such size being the “**Maximum Buy-back Size**”), which is approximately 9.998% of the fully paid-up Equity Share capital and free reserves of the Company based on the standalone audited financial statements of the Company as at March 31, 2017 (being the date of the last standalone audited financial statements of the Company), which is in compliance with the maximum permissible limit of 10% of the paid-up Equity Share capital and its free reserves in accordance with Section 68(2) of the Act, for a price not exceeding ₹ 700 per Equity Share (“**Maximum Buy-back Price**”) from Shareholders of the Company other than the persons in control, promoters and promoter group of the Company under the Buy-back Regulations and the Act (the “**Buy-back**”).

2.2. The Buy-back will be implemented by the Company from out of its securities premium account or its free reserves or both and in accordance with Regulation 4(1)(b)(ii) of the Buy-back Regulations, shall be from the open market purchases through the Stock Exchanges. The Buy-back shall be undertaken through the order matching mechanism except “all or none” order matching system, as provided under the Buy-back Regulations. Further, as required under the Act and Buy-back Regulations, the Company shall not purchase Equity Shares which are partly paid up, equity shares with call-in-arrears, locked-in equity shares or non-transferable equity shares, in the Buy-back, until they become fully paid up, or until the pendency of the lock-in, or until the equity shares become transferable, as applicable.

2.3. A copy of this Public Announcement is expected to be available on the websites of SEBI (www.sebi.gov.in), the NSE (www.nseindia.com) and the BSE (www.bseindia.com) and Metropolitan Stock Exchange of India Limited (www.msei.in) during the period of the Buy-back.

2.4. In continuation of the Company’s efforts to effectively utilize its surplus cash, it is proposed to Buy-back its Equity Shares for an aggregate amount not exceeding the Maximum Buy-back Size being 9.998% of the paid up share capital and free reserves based on the standalone audited financial statements of the Company as at March 31, 2017 through the Stock Exchange route. The Buy-back of Equity Shares will result in a reduction in the outstanding Equity Shares of the Company accompanied by a likely increase in the earnings per share and return on capital employed, based on the assumption that the Company would earn similar profits as in the past. The Company believes that the Buy-back will create long term value for continuing shareholders. The Buy-back is not likely to cause any material impact on the earnings of the Company, except for the cost of financing the Buy-back, being a reduction in treasury income that the Company could have otherwise earned on the funds deployed for the Buy-back.

2.5. At the Maximum Buy-back Price and for Maximum Buy-back Size, the indicative maximum number of Equity Shares bought back would be 11,98,714 Equity Shares (“**Maximum Buy-back Shares**”). If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buy-back Shares (assuming full deployment of the Maximum Buy-back Size) but will always be subject to the Maximum Buy-back Size.

2.6. Further, the Company shall utilize at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back being, ₹41.96 crore (“**Minimum Buy-back Size**”) and based on the Minimum Buy-back Size and the Maximum Buy-back Price, the Company will purchase an indicative minimum of 5,99,357 Equity Shares (“**Minimum Buy-back Shares**”).

2.7. The number of Equity Shares bought back will not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up Equity Share capital of the Company as provided under Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the Buy-back period and upon completion thereof.

2.8. The actual number of Equity Shares bought back during the Buy-back will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. The actual reduction in outstanding number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buy-back period.

3. BASIS FOR ARRIVING AT THE MAXIMUM BUY-BACK PRICE AND OTHER DETAILS

3.1. The Maximum Buy-back Price of ₹ 700 per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing share price of the Equity Shares of the Company on the Stock Exchanges (until July 24, 2017), the net worth of the Company and the potential impact of the Buy-back on the EPS of the Company. The Maximum Buy-back Price excludes the Transaction Costs.

3.2. The Maximum Buy-back Price represents over 90.50% and 85.60% premium, compared to the average of the weekly high and low of the closing prices of the Equity Shares of the Company on the NSE and the BSE respectively, during the two weeks preceding the date of the Board approval (being, until July 24, 2017). The Equity Shares of the Company have not been traded on the Metropolitan Stock Exchange of India Limited since the date of listing.

4. METHOD TO BE ADOPTED FOR THE BUY-BACK

4.1. The Equity Shares of the Company are proposed to be bought back from the open market through the Stock Exchanges only through the order matching mechanism except “all or none” matching system.

4.2. The Buy-back is proposed to be completed within a maximum period of six months from the date of opening of the Buy-back. Subject to the Maximum Buy-back Price of ₹ 700 per Equity Share for the Buy-back and maximum validity period of six months from the date of opening of the Buy-back and achievement of the Minimum Buy-back Size, the actual time frame and the price for the Buy-back will be determined by the Board (including a committee thereof, if any constituted by the Board or persons nominated by the Board to exercise its powers in relation to the Buy-back), at their discretion, in accordance with the Buy-back Regulations. However, in accordance with the Buy-back Regulations, Buy-back price for the Equity Shares in physical form will be determined as the volume weighted average price of the Equity Shares bought back, other than in the physical form, during the calendar week in which the Equity Shares in physical form are received by Citigroup Global Markets India Private Limited (“**Company’s Broker**”) (or in case no Equity Shares are bought back in the normal market during that calendar week then the previous week when the Company last bought back Equity Shares) and the price of Equity Shares tendered in physical form during the first week of the Buy-back shall be the volume weighted average market price of the Equity Shares of the Company during the preceding calendar week.

4.3. The amount required by the Company for the Buy-back (including the cost of financing the Buy-back and the Transaction Costs) will be invested out of cash and bank balances, or deposits, or short term investments or internal accruals of the Company or any combination thereof. The Company confirms that as required under Section 68(2)(d) of the Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid up equity share capital and free reserves post the Buy-back.

5. SHAREHOLDING OF THE PROMOTER AND PROMOTER GROUP OF THE COMPANY AND OTHER DETAILS

5.1. Details of aggregate shareholding in the Company of the promoters and of persons in control of the Company (being the Promoter and Promoter Group of the Company), as on the date of Board Approval (being, July 24, 2017), are as below:

Sr. No	Promoter, and Promoter Group of the Company	Number of Equity Shares	Percentage of Equity Shares(%)
1.	Ramani Iyer	10,90,232	1.57
2.	V. Krishnan	9,35,930	1.35
3.	Anita Mani	6,20,488	0.89
4.	Venkatachalam Sthanu Subramani	2,02,19,245*	29.07
5.	Eshwary Krishnan	2,00,000	0.29
	<b>Total</b>	<b>2,30,65,895</b>	<b>33.16</b>

\* V. Krishnan jointly holds 5,73,238 Equity Shares with Venkatachalam Sthanu Subramani.

5.2. Details of the aggregate number of Equity Shares or specified securities purchased or sold by persons, including the Promoter and Promoter Group of the Company, for a period of six months preceding on date of Board Approval (being, July 24, 2017), are as below:

Sr. No.	Promoter and Promoter Group of the Company	Aggregate number of Equity Shares sold	Minimum price per Equity Share (in ₹)	Date of minimum price per Equity Share	Maximum price per Equity Share (in ₹)	Date of maximum price per Equity Share
1.	Ramani Iyer	75,000	557.44	March 7, 2017	566.00	March 7, 2017

6. PARTICIPATION BY PROMOTER AND PROMOTER GROUP OF THE COMPANY

6.1. In accordance with the provisions of Regulation 15(b) of the Buy-back Regulations, the Promoter and Promoter Group of the Company, are not permitted to participate in the Buy-back. Further, in accordance with Regulation 19(1)(e) of the Buy-back Regulations, the Promoter and Promoter Group shall not deal in the Equity Shares of the Company in the Stock Exchanges, or on off-market transactions, including inter-se transfer of Equity Shares among the Promoter and Promoter Group during the date from the Board Approval, being July 24, 2017 till the completion of the Buy-back offer.

7. NO DEFAULTS

7.1. The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payable thereon, redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institution or bank.

8. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

8.1. The Board has confirmed on the date of the Board Approval, that they have made full inquiry into the affairs and prospects of the Company and that they have formed the opinion:

- Immediately following the date of the Board meeting at which the proposal for Buy-back was approved, being July 24, 2017, there will be no grounds on which the Company can be found unable to pay its debts;
- As regards the Company’s prospects for the year immediately following the date of the Board Approval, being July 24, 2017, having regard to the Board’s intentions with respect to the management of the Company’s business during that year and to the amount and character of the financial resources, which will, in the Board’s view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from

the date of the Board Approval; and

3. In forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company was being wound up under the provisions of the Act (including prospective and contingent liabilities).

9. REPORT BY THE COMPANY’S AUDITORS

The text of the Report of S. R. Batliboi & Associates LLP, the Independent Auditors of the Company, dated July 28, 2017, addressed to the Board of Directors of the Company is reproduced below:

Quote

**Independent Auditor’s Report on buy back of shares pursuant to the requirement of Schedule II to the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, as amended**  
To,  
The Board of Directors  
Just Dial Limited  
Palm Court Bldg. –M, 501/B,  
5th Floor, New Link Road,  
Besides Goregaon Sports Club,  
Malad (West), Mumbai – 400064

1. This Report is issued in accordance with the terms of our service scope letter dated July 24, 2017 with Just Dial Limited.

2. In connection with the proposal of Just Dial Limited (“**the Company**”) to buy back its equity shares in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 (“**the Act**”) and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, as amended (“**the Regulations**”), and in terms of the resolution passed by the directors of the Company in their meeting held on July 24, 2017, which is not subject to the approval of the shareholders of the Company based on the provisions of the Act, we have been engaged by the Company to perform a reasonable assurance engagement on the Statement of determination of the amount permissible capital payment (“**the Statement**”), which we have initialed for identification purposes only.

Board of Directors Responsibility for the Statement

3. The preparation of the Statement of determination of the amount permissible capital payment for the buy-back is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors are responsible and have made a full inquiry into the affairs and prospectus of the Company and has formed an opinion that the Company will not be rendered insolvent within a period of one year from the date of the meeting of the Board of Directors.

Auditor’s Responsibility

5. Pursuant to the requirements of the Regulations, it is our responsibility to obtain reasonable assurance on the following “Reporting Criteria”:

- Whether the amount of capital payment for the buy-back is within the permissible limit computed in accordance with the provisions of Section 68 of the Act;
  - Whether the Board of Directors has formed the opinion, as specified in Clause (x), Part A of Schedule II to the Regulations, on a reasonable grounds and that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the date of the meeting of the Board of Directors.
  - Whether we are aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.
6. The financial statements for the year ended March 31, 2017 have been audited by us, on which we issued an unmodified audit opinion vide our report dated May 19, 2017. Our audits of these financial statements was conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mention in paragraph 5 above. The procedures selected depend on the auditor’s judgement, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:
- We have inquired into the state of affairs of the Company in relation to its audited financial statements for the year ended March 31, 2017;
  - Examined authorization for buyback from the Articles of Association of the Company;
  - Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with section 68 of the Act;
  - Examined that the ratio of debt owned by the Company, if any, is not more than twice the capital and its free reserve after such buy-back;
  - Examined that all shares for buy-back are fully paid-up;
  - Examined resolutions passed in the meetings of the Board of Directors;
  - Examined Director’s declarations for the purpose of buy back and solvency of the Company;
  - Obtained necessary representations from the management of the Company.

Opinion

10. Based on our examination as above, and the information and explanations given to us, in our opinion;
- We have inquired into the state of affairs of the Company with reference to its audited financial statements for the year ended March 31, 2017 on standalone basis as adopted by the Board of Directors of the Company at its meeting held on May 19, 2017 which have been audited by us;
  - The Statement of permissible capital payment towards buyback of equity shares, as stated in Annexure A, is in our view properly determined in accordance with Section 68 of the Act;
  - The Board of Directors, in their meeting held on July 24, 2017, have formed the opinion and Clause (x) of Part A of the Schedule II of the Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from July 24, 2017 and we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration and as approved by the Board of Directors in their meeting held on July 24, 2017 is unreasonable in circumstances as at the date of declaration.

Restriction on Use

11. The certificate is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Regulations solely to enable them to include it in the public announcement to be made to the Shareholders of the Company, to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies as required under the Regulations, the National Securities Depository Limited and the Central Depository Securities (India) Limited and providing to the Merchant Banker, in connection with the proposed buy back. This certificate should not be used by any person or for any other purpose other than as specified in this paragraph 11. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person other than as mentioned in this paragraph 11 without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S. R. Batliboi & Associates LLP

ICAI Firm registration no: 101049W/E300004

Chartered Accountants

per Kalpesh Jain

Partner

Membership No.:106406

Mumbai

July 28, 2017

Annexure A

Just Dial Limited

Computation of amount of permissible capital payment towards Buy-back of Equity Shares in accordance with Section 68 (2) of the Act:

Particulars	March 31, 2017 (Rs. lacs unless otherwise stated)
<b>Issued, subscribed and fully paid up equity shares:</b>	
6,95,38,452 equity shares of Rs. 10/- each fully paid	6,954
<b>Total (A)</b>	<b>6,954</b>
<b>Reserves</b>	
General reserve	2,489
Retained earnings	64,107
Securities premium account	10,374
<b>Total (B)</b>	<b>76,970</b>
<b>Grand Total (A+B)</b>	<b>83,924</b>
<b>Maximum amount permissible for the Buy-back</b>	
Permissible capital payment towards buyback of equity shares in accordance with Section 68 (2) of the Act (10% of paid up equity capital and free reserves)	8,392

Note:

a) Calculation in respect of Permissible Capital Payment for Buyback of Equity Shares is done on the basis of the standalone audited financial statements for the year ended March 31, 2017

For Just Dial Limited

Authorised Signatory

Unquote

10. OTHER CONFIRMATIONS

10.1. In compliance with the provisions of the Buy-back Regulations, the Company will not raise further capital for a period of one year from the closure of the Buy-back except in discharge of its subsisting obligations like allotment of shares under employee stock option schemes, etc., and the Company shall not issue any shares or specified securities including by way of bonus till the date of closure of the Buy-back.

10.2. The Company undertakes not to Buy-back its Equity Shares through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangements in the implementation of the Buy-back. Further, the Company undertakes not to Buy-back Equity Shares which are partly paid up or with call-in-arrears or which are subject to a lock-in or which are non-transferable, until such Equity Shares become fully paid up, free from lock-in or freely transferable, as may be applicable.

10.3. No scheme of amalgamation or compromise or arrangement is pending in relation to the Company on the date of this Public Announcement.

10.4. The Company shall transfer from its free reserves or securities premium account or both, as applicable a sum equal to the nominal value of the Equity Shares which are purchased through the Buy-back to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

10.5. The Buy-back is subject to such sanctions and approvals as may be required under applicable laws and

regulations. The Buy-back shall be subject to such necessary approvals as may be required and the Buy-back from overseas corporate bodies and other applicable categories, shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999.

B. DISCLOSURES IN ACCORDANCE WITH PART B OF SCHEDULE II OF THE BUY-BACK REGULATIONS

DETAILS OF THE SHAREHOLDERS APPROVAL, IF APPLICABLE

1.1. Shareholders’ approval is not required in relation to this Buy-Back, since the Maximum Buy-back Size is for approximately 9.998% of the fully paid-up Equity Share capital and free reserves as per the standalone audited financial statements of the Company for the financial year ended March 31, 2017, which is in compliance with the maximum permissible limit of 10% of the paid-up Equity Share capital and free reserves, in accordance with Section 68(2) of the Act.

2. MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUY-BACK

2.1. The actual number of Equity Shares bought back during the Buy-back will depend upon the actual price excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. The actual reduction in outstanding number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buy-back period.

2.2. As mentioned above, based on the Minimum Buy-back Size and the Maximum Buy-back Price, the Company will purchase an indicative minimum of 5,99,357 Equity Shares (“**Minimum Buy-back Shares**”). Based on Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares bought back would be 11,98,714 Equity Shares (“**Maximum Buy-back Shares**”). If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buy-back Shares or Minimum Buy-back Shares but will always be subject to the Maximum Buy-back Size. Further, the number of Equity Shares bought back will not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital of the Company as on March 31, 2017.

2.3. The Company proposes to implement the Buy-back from out of its securities premium account or free reserves or both. The amount required by the Company for the Buy-back (including the cost of financing the Buy-back and the Transaction Costs) will be invested out of cash and bank balances or deposits or short term investments or internal accruals of the Company, or any combination thereof.

3. PROPOSED TIMETABLE

Activity	Date
Date of receipt of Board approval	July 24, 2017
Date of publication of the Public announcement	August 2, 2017
Date of opening of the Buy-back	August 9, 2017
Acceptance of Equity Shares in dematerialised mode	Upon the relevant pay-out by the Stock Exchanges
Verification and acceptance of Equity Shares accepted in the physical mode	Within 15 days of the pay-out by the Stock Exchanges
Extinguishment of Equity Shares or certificates (dematerialised mode)	Any Equity Shares in the dematerialised form that are bought back, will be extinguished in the manner specified under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996
Extinguishment of Equity Shares or certificates (physical mode)	Any Equity Shares in the physical form that are bought back will be extinguished within 15 days of the succeeding month in which the Equity Shares were bought back, provided that the Company shall ensure that all Equity Shares bought back are extinguished within seven days of the last date of the completion of the Buy-back.
Last Date for the completion of the Buy-back	Earlier of the following: (a) February 8, 2018 (being, the date that is six months from the opening of the Buy-Back); or (b) When the Company completes the Buy-back by deploying the amount equivalent to the Maximum Buy-back Size; or (c) At such earlier date as may be determined by the Board or the Buy-back Committee, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buy-back Size has not been reached or the Maximum Buy-back size (even if the Maximum Buy-back Size has not been reached or the Maximum Buy-back Shares have not been bought back), provided that all payment obligations relating to the Buy-back shall be completed before the last date for the Buy-back.

4. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUY-BACK

4.1. The Buy-back is open to all shareholders holding Equity Shares in physical form (“**Physical Shares**”), beneficial owners holding Equity Shares in dematerialised form (“**Demat Shares**”).

4.2. Further, as required under the Act and Buy-back Regulations, the Company shall not purchase equity shares which are partly paid up, equity shares with call-in-arrears, locked-in equity shares or non-transferable equity shares, in the Buy-back, until they become fully paid up, or until the pendency of the lock-in, or until the equity shares become transferable, as applicable.

4.3. The Buy-back will be implemented by the Company by way of open market purchases through the Stock Exchanges, through the order matching mechanism except “all or none” order matching system, as provided under the Buy-back Regulations.

4.4. For the implementation of the Buy-back, the Company has presently appointed Citigroup Global Markets India Private Limited as the registered broker through whom the purchases and settlements on account of the Buy-back would be made by the Company.

The contact details of the Company’s Broker are as follows:

**Citigroup Global Markets India Private Limited**

1202, 12th Floor

First International Finance Centre

G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 098

Tel: +91 22 6175 9999, Fax: +91 22 6175 9898

Contact Person: Jigar Jatakia

SEBI Registration Number: INB011141331, INF011141331 (BSE)

INB231141335, INF231141335, INE231141335 (NSE)

CIN: U99999MH2000PTC126657

4.5. The Equity Shares are traded in compulsory dematerialised mode under the trading code(s) 535648 at BSE, JUSTDIAL at NSE and JUSTDIAL at the Metropolitan Stock Exchange of India Limited. The ISIN of the Company is INE599M01018. The Company has made arrangements for shareholders who hold physical shares to participate in the Buy-back as mentioned below. Shareholders holding physical shares can sell their Equity Shares in the separate window created for the physical trading segment by the Stock Exchanges.

4.6. The Company, shall, commencing from August 9, 2017 (being, the date of opening of the Buy-back), place “buy” orders on the BSE or NSE or both of them, as the case may be, at least once in every week on the normal trading segment to Buy-back the Equity Shares through the Company’s Broker in such quantity and at such price, not exceeding the Maximum Buy-back Price of ₹700 per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buy-back of Equity Shares, the identity of the Company as a purchaser would be available to the market participants of the Stock Exchanges.

4.7. **Procedure for Buy-back of Demat Shares:** Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buy-back, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a “buy” order for Buy-back of the Equity Shares. The Company shall place a “buy” order for Buy-back of Demat Shares, by indicating to the Company’s Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buy-back price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company’s Broker in accordance with the requirements of the Stock Exchanges and SEBI.

4.8. It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buy-back and that the same would depend on the price at which the trade with that shareholder/beneficial owner was executed.

4.9. **Procedure for Buy-back of Physical Shares:** The Company shall approach the Stock Exchanges for permission to use a separate window for the Buy-back of Physical Shares in terms of Regulation 15A of the Buy-back Regulations (“**Physical Share Buy-back Window**”).

4.10. Upon the receipt of the permission from the Stock Exchanges to use their Physical Share Buy-back Window, the Company shall Buy-back the physical shares from the shareholders. The procedure for Buy-back of physical shares in the Physical Shares Buy-back Window shall be subject to requirements provided by the Stock Exchanges and any directions in this regard.

4.11. As per Regulation 15A of the Buy-back Regulations:

(a) The Physical Share Buy-back Window shall remain open during the Buy-back period, for the Buy-back of physical shares.

(b) Physical shares shall be bought back from eligible shareholders through the Physical Shares Buy-back Window, only after verification of the requisite documents by the Registrar of the Company and on completion of the successful verification, the sale transaction may be executed by the broker appointed by the eligible shareholder.

(c) The price at which the physical shares are bought back shall be the volume weighted average price of the Equity Shares bought back in Demat form, during the calendar week in which such physical shares are received by broker.



- be signed by all shareholders (s) including by joint holders of shares). The KYC Form, Acceptance Form and Declaration Form can be obtained by contacting the Company's Share Transfer Agent at the details mentioned in paragraph 15.2 of Part B;
- (e) Bank account details of the first named holder along with copy of a self-attested cancelled cheque;
- (f) a self-attested copy of the shareholder's (including joint holders) PAN Card or other document confirming the shareholder's identity;
- (g) a self-attested copy of a document confirming the shareholder's current address;
- (h) telephone number and email address of all the shareholders (including joint shareholders);
- (i) copies of regulatory approvals required, if any, by the shareholder for the transfer of Equity Shares to the Company;
- (j) any other relevant documents such as power of attorney, corporate authorization (such as, board resolution/specimen signatures), notarised copy of death certificate, Reserve Bank of India approval (in case of non-resident shareholders) and succession certificate or probated will, if the original shareholder is deceased, as applicable, either by registered post or courier or hand delivery to the following address:
- Citigroup Global Markets India Private Limited**  
1202, 12th Floor  
First International Finance Centre  
G Block, Bandra Kurla Complex  
Bandra East  
Mumbai 400 098  
Tel: +91 22 6175 9999  
Fax: +91 22 6175 9898  
Contact Person: Jigar Jatakia
- (k) The following list of documents are admissible as Proof of Identity: (i) Unique Identification Number (Aadhaar) or passport or voter ID card or driving license, (ii) PAN card with photograph, (iii) Identity card or document with applicant's photo, issued by any of the following: Central or State Government and its Departments, Statutory or Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as Institute of Chartered Accountants of India, Institute of Cost Accountants of India, Institute of Company Secretaries of India, Bar Council and other such professional bodies to their members; and credit cards or debit cards issued by banks, (iv) Certificate of incorporation, memorandum and articles of association in case of companies, (v) Partnership deed in case of partnership firm and (vi) Trust deed in case of trusts; and
- (l) The following list of documents are admissible as Proof of Address: (i) Passport or voters identity card or ration card or registered lease or sale agreement of residence or driving license or flat maintenance bill or insurance copy or Unique Identification Number (Aadhaar), (ii) Utility bills like Telephone bill (only land line), electricity bill or gas bill (which are not more than three months old), (iii) Bank account statement or passbook (which are not more than three months old), (iv) Self-declaration by high court and supreme court judges, giving the new address in respect of their own accounts, (v) Proof of address issued by any of the following: bank managers of scheduled commercial banks or scheduled co-operative bank or multinational foreign banks or gazetted officer or notary public or elected representatives to the legislative assembly or parliament or documents issued by any government or statutory authority and (vi) Identity card or document with address, issued by any of the following: central or state governments and its departments, statutory or regulatory authorities, public sector undertakings, scheduled commercial banks, public financial institutions, colleges affiliated to universities and professional bodies such as Institute of Chartered Accountants of India, Institute of Cost Accountants of India, Institute of Company Secretaries of India, Bar Council and other such professional bodies to their members. Please note that documents having an expiry date should be valid on the date of submission.
- (m) Shareholders are free to sell or hold their physical Equity Shares entirely at their discretion and that process is designed in accordance with Buy-back Regulations only to assist those shareholders holding Equity Shares in the physical form, who are desirous of selling their Equity Shares and who would like to have a broker to enable them to do so and with abridged KYC requirements.
- (n) Shareholders are requested to get in touch with the Manager to the Buy-Back or the Company's Broker or the Registrar of the Company to clarify any doubts in the process.
- (o) Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buy-back Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buy-back any Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buy-back Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buy-back, to the extent permissible by law. If the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, the amount held in the Escrow Account up to a maximum of 2.5% of the Maximum Buy-back Size, shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buy-back Regulations.
- (p) The Company shall submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the Buy-back Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website on a daily basis.
- 4.14. Shareholders holding physical shares should note that physical shares will not be accepted for Buy-back unless a complete set of documents as mentioned in paragraph 4.13 of Part B is submitted to Company's Broker. Acceptance of the physical shares for Buy-back shall be subject to verification of the documents submitted by the shareholders as per the Buy-back Regulations and any other directions issued by the SEBI or the Stock Exchanges in this regard. The Company will endeavour to complete the Buy-back of the physical shares in the week subsequent to the week in which such physical shares are received by the broker. Please note that there could however be delay in completing the transaction due to unavoidable circumstances. In case of receipt of incomplete documentation from the shareholders holding physical shares, the price payable for the Buy-back of such physical shares will be the price applicable in accordance with paragraph 4.11(c) of Part B during the week in which the documentation in respect of the Buy-back of such physical shares has been completed in all respects.
5. **METHOD OF SETTLEMENT**
- 5.1. **Settlement of Demat Shares:** The Company will pay consideration for the Buy-back to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account styled **"Just Dial Limited"** with Citibank N.A. ("**Buy-Back Demat Account**"). Demat Shares bought back by the Company will be transferred into the Buy-Back Demat Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buy-back, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("**DP**") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company as referred to in paragraph 13.2 of Part B.
- 5.2. **Settlement of Physical Shares:** Shareholders holding physical shares would be required to present the complete set of documents referred to in paragraph 4.13 of Part B to Company's Brokers within the time period prescribed under the Act.
- 5.3. **Extinguishment of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 1996, as amended and its bye-laws, in the manner specified in the Buy-back Regulations and the Act. The Equity Shares lying in credit in the Buy-back Demat Account will be extinguished within 15 days of acceptance of the Demat Shares provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within seven days from the last date of completion of the Buy-back.
- 5.4. **Extinguishment of Physical Shares:** Physical shares bought back by the Company during a month shall be extinguished and physically destroyed by the Company in the presence of Citigroup Global Markets India Private Limited, being the merchant banker to the Buy-back ("**Manager to the Buy-Back**") and the Statutory Auditor of the Company by the 15th day of the succeeding month provided that the Company undertakes to ensure that all physical shares bought back are extinguished within seven days from the last date of completion of the Buy-back, in compliance with the Buy-back Regulations.
- 5.5. Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash.
6. **BRIEF INFORMATION ABOUT THE COMPANY**
- 6.1. The Company was incorporated under the Companies Act, 1956, on December 23, 1993 having CIN L74140MH1993PLC150054. The registered office of the Company is situated at Palm Court Building-M, 501/B, 5th Floor, New Link Road, Besides Goregaon Sports Complex, Malad (West), Mumbai, Maharashtra 400 064. The Equity Shares were listed on the BSE, the NSE and Metropolitan Stock Exchange of India Limited on June 5, 2013.
- 6.2. The Company is engaged in the business of providing search services. It operates a local search engine, providing users of its 'Just Dial' search service with information and user reviews from its database of local businesses, products and services across India. Its search service is available to users through multiple platforms: Internet, mobile Internet, telephone (voice) and text (SMS). For more information, log on to www.justdial.com.
7. **BRIEF FINANCIAL INFORMATION ABOUT THE COMPANY**
- 7.1. Historically, the Company has prepared its financial statements in accordance with Indian GAAP, applicable accounting standards and the guidance notes issued by the ICAI, the Act and other statutory and/or regulatory requirements. However, from April 1, 2016, the Company has adopted Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("**Ind AS**"). Accordingly, the audited financial statements of the Company, for the financial year ended March 31, 2017 and comparable financials for the financial year ended March 31, 2016, as announced on May 19, 2017, have been prepared in accordance with the Ind AS. Indian GAAP differs significantly in certain respects from Ind AS, and the audited financial statements of the Company for the financial year ended March 31, 2017 and March 31, 2016, may not be comparable with the audited financial statements of the Company for previous years.
- 7.2. Financial information on the basis of standalone audited financial statements of the Company for the last three financial years ended March 31, 2015 (Indian GAAP), March 31, 2016 (Ind AS) and March 31, 2017 (Ind AS) is provided hereunder:

(Amount in ₹ lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2015
Revenue from Operations	71,861	66,766	58,980
Other Income	8,706	8,003	4,889
<b>Total Income from operations</b>	<b>80,567</b>	<b>74,769</b>	<b>63,869</b>
Expenses (excluding Finance Cost, Depreciation and Amortisation, Prior Period Items and Exceptional Items)	60,905	52,346	42,401
Finance Cost/ Interest	-	-	-
Depreciation & Amortisation	4,014	3,110	2,410
Exceptional Items [(Expenses)/ Income]	-	-	-
<b>Profit before Tax</b>	<b>15,648</b>	<b>19,313</b>	<b>19,045</b>
Provision for tax (including deferred tax)	3,514	5,039	5,161
<b>Profit / (loss) after tax</b>	<b>12,134</b>	<b>14,274</b>	<b>13,889</b>
Paid-up Equity share capital	6,954	6,947	7,049
Reserves and surplus (excluding revaluation reserve)	83,564	66,993	60,282
<b>Net worth</b>	<b>90,518</b>	<b>73,940</b>	<b>67,331</b>
Total debt (excluding working capital loans)	-	-	-
<b>Key Ratios:</b>			
Basic Earnings per share (₹)	17.46	20.25	19.75
Diluted Earnings per share (₹)	17.35	20.08	19.62
Debt – Equity Ratio (%)	NA	NA	NA
Book Value per share (₹)	130.17	106.43	95.52
Return on average net worth (%)	14.76	20.21	23.00

Key Ratios	Basis
Basic Earnings per Share (₹)	Net Profit attributable to equity shareholders / Weighted average number of Shares outstanding during the year
Diluted Earnings per Share (₹)	Net Profit attributable to equity shareholders / Weighted average number of shares outstanding during the year (assuming issuance of all the shares kept in abeyance)
Book Value per Share (₹)	(Paid up Equity Share Capital + Free Reserves and Surplus) / Number of Equity Shares subscribed outstanding at year end
Debt-Equity Ratio	Total Debt / Net Worth
Return on Net Worth excluding revaluation reserves (%)	Net Profit After Tax / Average Net Worth excluding revaluation reserves

7.3. Financial information on the basis of consolidated audited financial statements of the Company for the last three financial years ended March 31, 2015 (Indian GAAP), March 31, 2016 (Ind AS) and March 31, 2017 (Ind AS) is provided hereunder:

(Amount in ₹ lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2015
Revenue from Operations	71,861	66,766	58,980
Other Income	8,703	8,003	4,889
<b>Total Income from operations</b>	<b>80,564</b>	<b>74,769</b>	<b>63,869</b>
Expenses (excluding Finance Cost, Depreciation and Amortisation, Prior Period Items and Exceptional Items)	60,900	52,343	42,414
Finance Cost/ Interest	-	-	-
Depreciation & Amortisation	4,014	3,110	2,410
Exceptional Items [(Expenses)/ Income]	-	-	-
<b>Profit before Tax</b>	<b>15,650</b>	<b>19,316</b>	<b>19,045</b>
Provision for tax (including deferred tax)	3,514	5,039	5,161
<b>Profit / (loss) after tax</b>	<b>12,136</b>	<b>14,277</b>	<b>13,884</b>
Paid-up Equity share capital	6,954	6,947	7,049
Reserves and surplus (excluding revaluation reserve)	83,576	67,002	60,286
<b>Net worth</b>	<b>90,530</b>	<b>73,949</b>	<b>67,335</b>
Total debt (excluding working capital loans)	-	-	-
<b>Key Ratios:</b>			
Basic Earnings per share (INR)	17.46	20.26	19.75
Diluted Earnings per share (INR)	17.35	20.09	19.61
Debt – Equity Ratio (%)	NA	NA	NA
Book Value per share (INR)	130.19	106.44	95.52
Return on average net worth (%)	14.76	20.21	22.99

Key Ratios	Basis
Basic Earnings per Share (INR)	Net Profit attributable to equity shareholders / Weighted average number of Shares outstanding during the year
Diluted Earnings per Share (INR)	Net Profit attributable to equity shareholders / Weighted average number of shares outstanding during the year (assuming issuance of all the shares kept in abeyance)
Book Value per Share (INR)	(Paid up Equity Share Capital + Free Reserves and Surplus) / Number of Equity Shares subscribed outstanding at year end
Debt-Equity Ratio	Total Debt / Net Worth
Return on Net Worth excluding revaluation reserves (%)	Net Profit After Tax / Average Net Worth excluding revaluation reserves

## 8. DETAILS OF ESCROW ACCOUNT

- 8.1. In accordance with Regulation 15B of the Buy-back Regulations and towards security for performance of its obligations under the Buy-back Regulations, the Company has entered into an escrow agreement dated July 31, 2017 with the Manager to the Buy-Back and Axis Bank Limited ("**Escrow Bank**") pursuant to which the Company has opened an escrow account bearing number 917020054056319 entitled "JUST DIAL BUY BACK 2017 ESCROW ACCOUNT" (the "**Escrow Account**"). The Company has authorized the Manager to the Buy-Back to operate the Escrow Account in compliance with the Buy-back Regulations and the Escrow Agreement. An amount in cash, aggregating to ₹ 20.98 crore, being 25% of the Maximum Buy-back Size ("**Escrow Amount**") will be deposited in the Escrow Account by the Company, in accordance with the Buy-back Regulations.
- 8.2. The interest on Escrow Account will not be part of this escrow arrangement. The Company has authorised the Manager to the Buy-Back to operate the Escrow Account in compliance with the Buy-back Regulations.
- 8.3. The funds in the Escrow Account may be released for making payment to the shareholders subject to atleast 2.5% of the Maximum Buy-back Size remaining in the escrow account at all points in time.
- 8.4. If the Company is not able to complete Buy-back equivalent to Minimum Buy-back Size, the amount held in the Escrow Account up to a maximum of 2.5% of the Maximum Buy-back Size, shall be liable for forfeiture in accordance with the Buy-back Regulations.
- 8.5. The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations and in accordance with Buy-back Regulations.
9. **LISTING DETAILS AND STOCK MARKET DATA**
- 9.1. The Equity Shares were listed on the BSE, the NSE and the Metropolitan Stock Exchange of India Limited on June 5, 2013.
- 9.2. The high, low and average market prices of the Equity Shares for the preceding three years and the monthly high, low and average market prices of the Equity Shares for the six months preceding the date of this Public Announcement and their corresponding volumes on the BSE and the NSE are as follows:

## BSE

Period	High price <sup>#</sup>			Low Price <sup>#</sup>			Average Market Price ^	Total volume traded (in lakh)
	Price (in ₹)	Date	Volume (in lakh)	Price (in ₹)	Date	Volume (in lakh)		
For the period ended								
March 31, 2017	887.15	April 20, 2016	2.55	322.35	December 28, 2016	1.39	523.82	2.66
March 31, 2016	1353.40	April 8, 2015	0.95	417.45	February 12, 2016	8.45	934.47	1.97
March 31, 2015	1851.50	August 5, 2014	1.92	1,005.05	May 5, 2014	1.65	1,467.22	0.59
For the month ended								
June 30, 2017	447.05	June 5, 2017	1.31	371.45	June 30, 2017	1.13	411.19	1.51
May 31, 2017	524.35	May 17, 2017	3.81	447.60	May 31, 2017	1.83	491.96	1.96
April 30, 2017	555.30	April 5, 2017	2.63	495.40	April 18, 2017	3.49	521.51	2.64
March 31, 2017	615.15	March 16, 2017	6.89	527.75	March 31, 2017	2.28	572.83	3.45
February 28, 2017	542.75	February 28, 2017	3.78	369.80	February 1, 2017	1.14	447.38	4.43
January 31, 2017	394.00	January 5, 2017	14.19	343.20	January 4, 2017	1.04	367.64	3.32

Source: www.bseindia.com

# The High price and low price are based on high and low of closing prices of all trading days during the said period.

^ Arithmetic average of the closing prices of all trading days during the said period.

## NSE

Period	High Price <sup>#</sup>			Low Price <sup>#</sup>			Average Market Price ^	Total volume traded (in lakh)
	Price (in ₹)	Date	Volume (in lakh)	Price (in ₹)	Date	Volume (in lakh)		
For the period ended								
March 31, 2017	887.45	April 21, 2016	10.54	322.00	December 28, 2016	11.68	524.15	17.70
March 31, 2016	1,356.00	April 9, 2015	4.55	415.35	February 12, 2016	76.29	935.58	13.91
March 31, 2015	1,850.80	August 4, 2014	8.25	1,005.00	May 5, 2014	10.22	1468.36	4.00
For the month ended								
June 30, 2017	447.65	June 5, 2017	7.32	371.70	June 30, 2017	9.76	411.23	11.50
May 31, 2017	524.30	May 17, 2017	23.68	447.85	May 31, 2017	15.62	491.98	12.21
April 30, 2017	555.20	April 5, 2017	16.94	495.90	April 18, 2017	14.33	521.56	16.13
March 31, 2017	614.95	March 16, 2017	45.02	527.55	March 31, 2017	17.76	573.03	24.22
February 28, 2017	546.70	February 28, 2017	31.57	369.15	February 1, 2017	8.61	447.73	32.14
January 31, 2017	394.10	January 5, 2017	114.43	343.55	January 4, 2017	5.95	367.74	23.20

Source: www.nseindia.com

# The High Price and Low Price are based on high and low of closing prices of all trading days during the said period.

^ Arithmetic average of the closing prices of all trading days during the said period.

- 9.3. There has been no change in the Equity Share capital of the Company including by way of bonus issue, rights issue or consolidation of Equity Shares other than by way of allotment of Equity Shares on exercise of stock options under the employee stock option schemes of the Company during the period for which data has been disclosed in the table above.
- 9.4. The market price immediately after the date of the Board Approval, approving the Buy-back is as set out herein below:

Date	Description	NSE <sup>(1)</sup>		BSE <sup>(2)</sup>	
		High	Low	High	Low
July 18, 2017	Day prior to notice of the Board meeting to consider the Buy-Back submitted to the Stock Exchanges	361.90	352.50	361.60	352.80
July 19, 2017	Day on which notice of the Board meeting to consider the Buy-Back submitted to the Stock Exchanges	360.00	353.00	360.05	352.10
July 24, 2017	Board Approval	388.95	374.75	388.65	375.30
July 25, 2017	First trading day post Board Approval	402.00	381.10	401.95	380.05

(1) Source: www.nseindia.com

(2) Source: www.bseindia.com

## 10. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1. The capital structure of the Company, as on the date of the Public Announcement and the proposed capital structure of the Company post completion of the Buy-back will be, as follows:

(in ₹ lakh, other than share data)

Particulars	As on date of the Public Announcement	Post completion of the Buy-back *
<b>Authorised:#</b>		
10,00,00,000 Equity Shares	10,000.00	10,000.00
1,20,00,000 preference shares of ₹ 1 each	120.00	120.00
<b>Issued:</b>		

6,95,66,721 Equity Shares	6,956.67	6,836.80
<b>Subscribed and fully paid up:</b>		
6,95,66,721 Equity Shares	6,956.67	6,836.80

\* Assuming the Company buys back the Maximum Buy-back Shares. The capital structure post completion of the Buy-back may differ depending on the actual number of Equity Shares bought back under the Buy-back.

# Pursuant to the order dated March 22, 2017 passed by the National Company Law Tribunal approving the scheme of arrangement in respect of the demerger of the data and information undertaking of Just Dial Global Private Limited into our Company ("**Demerger**"), our Company will be issuing non-convertible redeemable preference shares, upon the closure of the Buy-back offer. The appointed date of the Demerger is October 1, 2016.

10.2. Shareholding pattern of the Company, as on the date of this Public Announcement is as shown below:

Shareholding pattern	Pre Buy-back		Post Buy-back*	
	Number of Equity Shares	Percentage of Equity Shares (%)	Number of Equity Shares	Percentage of Equity Shares (%)
Promoter and Promoter Group of the Company	2,30,65,895	33.16	2,30,65,895	33.74
Public	4,65,00,826**	66.84	4,53,02,112**	66.26
<b>Total</b>	<b>6,95,66,721**</b>	<b>100.00</b>	<b>6,83,68,007**</b>	<b>100.00</b>

\* Assuming that the Company buys back the Maximum Buy-back Shares. The shareholding, post completion of the Buy-back, may differ depending upon the actual number of Equity Shares bought back in the Buy-back.

\*\* Includes 12,979 Equity Shares allotted on July 24, 2017 to the employees of the Company upon exercise of options granted under the employee stock options scheme of the Company. Corporate Actions in this regards are pending.

10.3. As on the date of this Public Announcement, there are no partly paid up equity shares, no call-in-arrears and no outstanding instruments convertible into Equity Shares. However, as of the date of the Board Approval, being July 24, 2017, the Company had vested and unvested employee stock options pursuant to exercise of which, the Company would be required to issue a maximum of 12,27,023 Equity Shares to the employees of the Company.

10.4. Details in relation to the sale or purchase of Equity Shares by the Promoter and Promoter Group of the Company, during the twelve months preceding the date of this Public Announcement, are as below:

Sr. No.	Promoter and Promoter Group of the Company	Aggregate Number of Equity Shares Sold	Minimum price per Equity Share (in ₹)	Date of minimum price per Equity Share	Maximum price per Equity Share (in ₹)	Date of maximum price per Equity Share
1.	Venkatachalam Sthanu Subramani	7,03,905	419.38	September 30, 2016	503.62	August 31, 2016

Sr. No.	Promoter and Promoter Group of the Company	Aggregate Number of Equity Shares Sold	Minimum price per Equity Share (in ₹)	Date of minimum price per Equity Share	Maximum price per Equity Share (in ₹)	Date of maximum price per Equity Share
1.	Ramani Iyer	75,000	557.44	March 7, 2017	566.00	March 7, 2017
2.	V. Krishnan	1,04,913	370.10	November 23, 2016	450.13	September 29, 2016

## 11. SHAREHOLDING OF THE PROMOTER AND PROMOTER GROUP OF THE COMPANY

11.1. Details of the aggregate shareholding in the Company of the Promoter and Promoter Group of the Company, as on date of this Public Announcement, are as below:

Sr. No.	Promoter and Promoter Group of the Company	Number of Equity Shares	Percentage of Equity Shares (%)
1.	Ramani Iyer	10,90,232	1.57
2.	V. Krishnan*	9,35,930	1.35
3.	Anita Mani	6,20,488	0.89
4.	Venkatachalam Sthanu Subramani	2,02,19,245*	29.07
5.	Eshwary Krishnan	2,00,000	0.29
	<b>Total</b>	<b>2,30,65,895</b>	<b>33.16</b>