

May 15, 2015

To
BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Mumbai - 400001.

Ref. Just Dial Limited (the "Company") (Scrip Code No- 535648)

Dear Sir/Madam,

Subject: Code of Practices and Procedures for Fair Disclosure Of Unpublished Price Sensitive Information under SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations).

In accordance with sub-clause (2) of clause 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, please find enclosed herewith Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

Please take the above information on record and acknowledge receipt.

Thanking You,

Yours faithfully,

For Just Dial Limited



Sachin Jain
Company Secretary



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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**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED
PRICE SENSITIVE INFORMATION**

1) Introduction

Just Dial Limited's and its subsidiary's, Just Dial Inc. (collectively, the "**Company**") confidential and unpublished price sensitive information ("**UPSI**") is a valuable asset. UPSI means any information, directly or indirectly, relating to the Company or its securities, which is not accessible by the public on a non-discriminatory basis ("**Generally Available**") and which upon becoming Generally Available, is likely to materially affect the price of the Company's securities. UPSI includes information relating to (i) financial results, dividends, trade secrets, information relating to customers and employees; (ii) any material transactions, (such as, change in capital structure, mergers, de-mergers, acquisitions, delisting, disposals and expansion of business; (iii) business strategies of the Company; (iv) commercial, legal, scientific, and technical data/ information of the Company; (v) any research activities undertaken by the Company; (vi) launch or discontinuation of products/services by the Company; (vii) changes in key managerial personnel of the Company; and (viii) material events as specified in the equity listing agreement entered into by Just Dial Limited and the stock exchanges (the "**Equity Listing Agreement**").

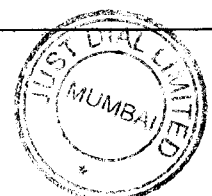
UPSI is accessible by the directors, key managerial personnel and senior management and other employees of the Company on a need to know basis in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

UPSI should only be provided on a need to know basis and should be used by the person privy to such UPSI only for legitimate business purposes and discharge of legal/statutory/ regulatory obligations for Company's business purpose only. It is the responsibility of every such person to safeguard, secure, and properly dispose UPSI in accordance with Just Dial Limited's policy on maintenance and management of records and disclosure to the chief investor relation officer. Each such person should prevent misuse of UPSI and avoid conflict of interest.

This obligation extends to UPSI of third parties, received by the Company legitimately subject to any confidentiality or contractual or statutory confidential obligations.

2) Applicability

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("**Policy**") shall come into force with effect from May 15, 2015.



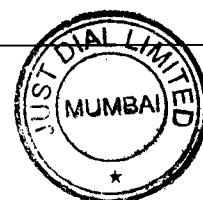
3) Principles of Fair Disclosure of UPSI

(i) The Company shall ensure:

- prompt public disclosure of UPSI, provided that UPSI relates to credible and concrete information as soon as it is determined that UPSI is based on credible and concrete information, such UPSI shall be made Generally Available through amongst others, intimating BSE Limited, the National Stock Exchange of India Limited and MCX Stock Exchange Limited (collectively, the “**Stock Exchanges**”) and uploading the relevant UPSI on publicly accessible portion of the Company’s website in order to make such information Generally Available;
- uniform and universal dissemination of UPSI to avoid selective disclosure;
- prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available;
- that appropriate and fair response is promptly provided to queries on news reports and requests for verification of market rumours by the regulatory authorities;
- that information shared with analysts and research personnel is not UPSI;
- to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made, unless such UPSI is made Generally Available; and
- that UPSI is made accessible only on a need-to-know basis.

(ii) Chief Investor Relations Officer

- Just Dial Limited has designated Mr. Sandipan Chattopadhyay as the Chief Investor Relations Officer, to oversee dissemination of information and disclosure of UPSI.
- The Chief Investor Relations Officer shall be responsible for overseeing and co-ordinating disclosure of UPSI to Stock Exchanges, analysts, shareholders, media and any other relevant persons.
- In respect of management and dissemination of UPSI, the Chief Investor Relations Officer shall report to the CEO and MD and the CFO and shall also co-ordinate with the Compliance Officer.
- The disclosure/dissemination of UPSI shall be approved in advance by the CEO and/or MD and/or CFO.
- No UPSI shall be passed on by an Insider, except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations subject to compliance with this Policy, the Code of Conduct and the Insider Trading Regulations.



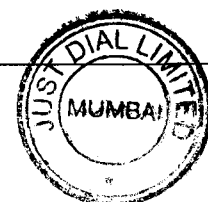
- The Chief Investor Relations Officer shall ensure that information shared with analysts and research personnel is not UPSI. The Chief Investor Relations Officer shall be responsible for educating staff on disclosure policies and procedures.

4) Dissemination of Price Sensitive Information

- (i) No UPSI shall be passed on by an Insider, except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations subject to compliance with this Policy, the Code of Conduct and the Insider Trading Regulations.
- (ii) UPSI should be communicated or disseminated strictly on a “*need-to-know*” basis as described in the Code of Conduct and reference should also be made to the Chinese wall policy of the Company for complying with the same.
- (iii) No UPSI shall be utilized or communicated by an Insider for trading in securities of the Company or making a recommendation for dealing in securities of the Company.
- (iv) Any rumor or information regarding Company shall be clarified promptly by the Company with the assistance or permission of Chief Investor Relation Officer and the Compliance Officer to avoid any further confusion. The Company shall issue a press release clarifying the Company’s perspective regarding the rumour or similar information, promptly after intimating the Stock Exchanges and such press release shall also be uploaded on the publicly accessible portions of the Company’s website. Further, any clarification or press releases shall only be issued by the Chief Investor Relations Officer or Compliance Officer or any other person duly authorized for the same by the Board.

5) Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors/shareholders:

- (i) The following guidelines shall be followed by the Chief Investor Relations Officer while dealing with analysts and institutional investors
 - a) No UPSI shall be communicated and any information that is shared should be previously Generally Available.
 - b) Unanticipated questions may be taken on notice and a considered response given later. If the response includes or is likely to include UPSI, such response should be made Generally Available by, among others, intimating the Stock Exchanges and publishing the UPSI on the publicly accessible portions of the Company’s website.
 - c) To publish transcripts or records of proceeding of meetings with analysts, media person, and an investor/ shareholder on the publicly accessible portions of the Company’s website after every such meeting.



6) **Medium of Disclosure and Dissemination**

- (i) The Company shall disseminate all the UPSI on a continuous and in a timely manner to the Stock Exchanges in accordance with the requirements of applicable law, provided such UPSI is based on credible and concrete information.
- (ii) The UPSI that has been made Generally Available through intimation to the Stock Exchanges, issue of press releases, and publication on publicly accessible portions of the Company's website or any other means should be promptly supplemented with updates regarding any incremental developments. The Company may also consider other modes of public disclosure of UPSI so as to improve investor access to the same.
- (iii) The information filed by the Company with the Stock Exchanges in accordance with the Equity Listing Agreement shall also be published on the publicly accessible portions of the Company's website.
- (iv) The Company shall promptly intimate any amendment to this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information to the Stock Exchanges, as required under the Regulations and any other statutory/ governmental/ regulatory authority as required under the applicable laws and publish the same on the publicly accessible portions of the Company's website.

