

Justdial[®]

JUST DIAL LIMITED

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POST BUY-BACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF JUST DIAL LIMITED

This post buy-back public advertisement (the "Advertisement") regarding completion of the Buy-back by Just Dial Limited (the "Company") of its fully paid-up equity shares of face value ₹ 10 each (the "Equity Shares") from the shareholders/beneficial owners of the Company (the "Shareholders") is being published pursuant to Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buy-back Regulations"). The Advertisement shall be read in conjunction with the public announcement dated October 1, 2018 (the "Public Announcement") and the letter of offer dated December 10, 2018 (the "Letter of Offer"), issued in connection with the Buy-back. All terms used but not defined herein shall have the meaning ascribed to such terms in the Public Announcement and the Letter of Offer.

1. THE BUY-BACK

- Just Dial Limited (the "Company") had announced a buy-back of up to 27,50,000 (Twenty Seven Lakhs Fifty Thousand) Equity Shares, amounting to 4.08% of the issued, subscribed and paid-up Equity Share capital of the Company as on March 31, 2018, on a proportionate basis, from the Eligible Shareholders holding Equity Shares as on October 12, 2018 (the "Record Date"), by way of a tender offer, for cash at a price of ₹ 800 (Rupees Eight Hundred only) per Equity Share for an aggregate amount of up to ₹ 2,20,00,00,000 (Rupees Two Hundred Twenty crores only) (the "Buy-back"). The Buy-back represented up to 24.26% of the aggregate paid-up capital and free reserves of the Company for the financial year ended March 31, 2018, in accordance with Section 68(2)(c) of the Companies Act, 2013.
- The Buy-back was undertaken by way of a tender offer through the stock exchange mechanism as prescribed under the Buy-back Regulations and the SEBI Circulars.
- The Buy-Back Opening Date was December 18, 2018 (Tuesday) and the Buy-back Closing Date was January 1, 2019 (Tuesday).

2. DETAILS OF THE BUY-BACK

- The total number of Equity Shares bought back by the Company in the Buy-back was 27,50,000 Equity Shares, at a price of ₹ 800 per Equity Share.
- The total amount utilised in the Buy-back was ₹ 2,20,00,00,000.
- The Registrar to the Buy-back, Karvy Fintech Private Limited (formerly, Karvy Computershare Private Limited), considered a total of 18,904 valid bids for 1,75,36,085 Equity Shares in response to the Buy-back, which is approximately 6.37 times the maximum number of Equity Shares proposed to be bought back. The details of valid applications considered by the Registrar to the Buy-back are as follows:

Category of Shareholders	No. of Equity Shares reserved in the Buy-back	No. of Valid Bids	Total No. of Equity Shares Tended	Response (%)
Reserved category for Small Shareholders	4,12,500	17,583	18,27,338	442.99
General category for other Shareholders	23,37,500	1,321	1,57,08,747	672.03
Total	27,50,000	18,904	1,75,36,085	637.68

Note: Small Shareholders have tendered 18,27,338 Equity Shares. However, against the total entitlement of 4,12,500 Equity shares, the Buy-back Entitlement of the valid bids in the Buy-back was only for 2,37,647 Equity Shares. In view of the aforesaid response, 15,89,691 additional Equity Shares (being, Equity Shares tendered over and above the Buy-back Entitlement), have been accepted in proportion of the additional Equity Shares tendered. Accordingly, out of 18,27,338 Equity Shares validly tendered by the Shareholders in this category, 4,12,500 Equity Shares have been accepted. General Category of other Shareholders have tendered 1,57,08,747 Equity Shares. However, against the total entitlement of 23,37,500 Equity Shares, the Buy-back Entitlement of the valid bids in the offer was only for 18,54,137 Equity Shares. In view of the aforesaid response, 4,83,363 additional Equity Shares (being, Equity Shares tendered over and above the Buy-back Entitlement), have been accepted in proportion of the additional Equity Shares tendered. Accordingly, out of 1,57,08,747 Equity Shares validly tendered by the Shareholders in this category, 23,37,500 Equity Shares have been accepted under the Buy-back.

- All valid applications were considered for the purpose of Acceptance in accordance with the Buy-back Regulations and the Letter of Offer. The communication of acceptance/ rejection was dispatched by the Registrar to the Buy-back to the Shareholders, by January 9, 2019.
- The settlement of all valid bids was completed by the Clearing Corporation of BSE Limited on January 10, 2019. The funds in respect of accepted Equity Shares were paid out to the respective Seller Members / custodians.
- The dematerialized Equity Shares accepted under the Buy-back were transferred to the Company's demat escrow account on January 10, 2019. The unaccepted demat Equity Shares were returned to respective Seller Members / custodians by the Clearing Corporation of BSE Limited on January 10, 2019. No Equity Shares were tendered in physical form.
- The extinguishment of 27,50,000 Equity Shares accepted under the Buy-back, comprising of 27,50,000 Equity Shares in dematerialized form is currently under process and shall be completed by January 17, 2019. The Company and its directors, accepts full responsibility for the information contained in this Post Buy-back Public Announcement and also accepts responsibility for the obligations of the Company in accordance with the Buy-back Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company, prior to the Buy-back and the capital structure of the Company post the completion of the Buy-back is as follows: (in ₹, except share data)

Category of Shareholders	Prior to the Buy-back		Post completion of the Buy-back	
	Number of Equity Shares	Amount	Number of Equity Shares	Amount
Authorised:				
Equity Shares	10,00,00,000	1,00,00,00,000	10,00,00,000	1,00,00,00,000
Preference shares of ₹ 1 each	1,20,00,000	1,20,00,000	1,20,00,000	1,20,00,000
Issued, subscribed and fully paid-up Share capital:				
Equity Shares	6,74,16,422	67,41,64,220	6,46,66,422	64,66,64,220
Preference shares of face value ₹ 1 each	11,25,068	11,25,068	11,25,068	11,25,068

- Details of the Shareholders from whom Equity Shares exceeding 1% (of the total Equity Shares bought back) have been accepted under the Buy-back are as mentioned below:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under the Buy-back	Equity Shares accepted as a % of the total Equity Shares bought back	Equity Shares accepted as a % of total post Buy-back Equity Share capital of the Company
1.	Venkatachalam Sthanu Subramani	7,46,441	27.14	1.15
2.	Tree Line Asia Master Fund (Singapore) PTE Ltd	2,56,358	9.32	0.40
3.	Matthews Pacific Tiger Fund	2,49,878	9.09	0.39
4.	HDFC Trustee Company Ltd. A/C HDFC Balanced Advant	2,31,494	8.42	0.36
5.	SAIF II Mauritius Company Limited	2,06,035	7.49	0.32
6.	Class D Series of GEF-PS LP	87,358	3.18	0.14
7.	Bajaj Allianz Life Insurance Company Ltd.	48,200	1.75	0.07
8.	Nomura Singapore Limited	46,827	1.70	0.07
9.	Ramani Iyer	40,280	1.46	0.06
10.	Vanguard Emerging Markets Stock Index Fund A SERIES of Vanguard International Equity Index Funds	40,060	1.46	0.06
11.	Vanguard Total International Stock Index Fund	34,576	1.26	0.05

- The shareholding pattern of the Company, prior to the Buy-back (as of the Record Date, being October 12, 2018) and the shareholding pattern of the Company post the completion of the Buy-back is as follows:

Shareholding pattern	Prior to the Buy-back		Post completion of the Buy-back*	
	Number of Equity Shares	Percentage of Equity Shares (%)	Number of Equity Shares	Percentage of Equity Shares (%)
A. Promoters and promoter group				
Promoters and persons acting in concert	2,27,56,584	33.76	2,19,16,270	33.89
B. Public Shareholding				
Foreign Investors (including Non Resident Indians/ Foreign Mutual Funds)	2,94,24,379	43.65	4,27,50,152	66.11
Financial Institutions / Banks / Mutual Funds promoted by Banks / Institutions	60,62,209	8.99		
Others (public, public bodies corporate, etc.)	91,73,250	13.61		
Sub-Total (B)				
Total (A+B)	6,74,16,422	100.00	6,46,66,422	100.00

* Subject to extinguishment of 27,50,000 Equity Shares.

4. MANAGER TO THE BUY-BACK



ICICI Securities Limited

ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020. **Tel:** +91 22 2288 2460; **Fax:** +91 22 2282 6580
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SEBI Registration Number: INM000011179; **Validity period:** Permanent

5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buy-back Public Announcement or any other advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Just Dial Limited

Venkatachalam Sthanu Subramani
Managing Director
Place: Mumbai

V. Krishnan
Whole-time Director

Sachin Jain
Company Secretary and Compliance Officer

Date: January 11, 2019