Justdial™

August 16, 2016

To
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai-400051.

Ref. Just Dial Limited (Stock Symbol - JUSTDIAL)

Dear Sir,

Sub: Scheme of Arrangement between Just Dial Limited and Just Dial Global Private Limited and their respective shareholders and creditors

We wish to inform you that the Board of Directors at its meeting held today has approved a Draft Scheme of Arrangement between Just Dial Limited ("the Company" or "JDL" or "Just Dial") and Just Dial Global Private Limited (JDGPL) for demerger of Data and Information Undertaking ("Demerged Undertaking") of JDGPL into the Company, subject to requisite approvals.

We enclose herewith the information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, in the prescribed format.

We request you to inform your members accordingly.

Thanking you,

Yours faithfully,

For Just Dial Limited

JUST DIAL LIMITED MUMBAI

Sachin Jain
Company Secretary

Encl: As above.

Just Dial Limited
CIN NO: L74140MH1993PLC150054
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Disclosure of events and information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no CIR/CFD/CMD/4/2015 September 9, 2015.

a. **Brief details of the division(s) to be demerged:**
Scheme of Arrangement between the Just Dial Limited and Just Dial Global Private Limited ("JDGPL") is proposed to be entered into, for demerger of Data and Information Undertaking of JDGPL into the Just Dial pursuant to a Scheme of Arrangement under Sections 391-394 read with Section 78 (Corresponding Section 52 of the Companies Act, 2013) and Section 100 to Section 103 of the Companies Act, 1956 or any corresponding provisions of the Companies Act, 2013 as may be applicable ("Scheme").

b. **Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year:**

Not material.

c. **Rationale for demerger:**

- The Scheme proposes to demerge the Demerged Undertaking of JDGPL and consolidate it with the key elemental search business operations carried out by Just Dial.
- The proposed demerger would consolidate the management, financial, administrative & technical resources of the Demerged Undertaking with Just Dial's business operations. As both the businesses are similar and complementary in nature, the management of JDGPL and Just Dial consider it desirable and expedient to bring both the business operations under one roof.
- The proposed demerger would enable Just Dial's Search Business to effectively utilize the operational, financial, personnel and management bandwidth of the Demerged Undertaking and derive operating and financial synergies.
- The proposed demerger would be value accretive to the equity shareholders of Just Dial Company as the value of the Demerged Undertaking transferred is greater than the value of consideration (Nominal Redeemable Preference Shares) issued to the existing shareholders of JDGPL.

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d. Brief details of change in shareholding pattern (if any) of all entities:

There is no change in shareholding pattern of JDGPL pursuant to the Scheme of Arrangement.

The consideration for demerger would be discharged by issuance of 6% Redeemable Preference Shares of Re. 1/- each ("RPS") to the shareholders of JDGPL. There would be no change in the equity shareholding pattern of Just Dial pursuant to the Scheme of Arrangement as no equity shares are issued as consideration. The preference share capital of JDL post the Scheme would be as follows:

- 1,125,068 6% Redeemable Preference Shares of Re.1/- each aggregating to Rs. 1,125,068/- and redeemable at par.

e. In case of cash consideration – amount or otherwise share exchange ratio:

As consideration for transfer and vesting of the Data and Information Undertaking, Just Dial would issue 1 Redeemable Preference Share of Re. 1/- each, credited as fully paid up, for every 1 equity share of Rs. 10/- each held in the JDGPL.

f. Whether listing would be sought for the resulting entity.

Not applicable as the resulting entity (i.e. Just Dial Limited) is already listed.

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