

CORPORATE PRESENTATION

May 2020



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Q4 FY20 means the period Jan 1, 2020 to Mar 31, 2020

FY20 or FY 19-20 or FY 2020 means the Financial Year starting Apr 1, 2019 and ending Mar 31, 2020



BUSINESS OVERVIEW



COMPANY OVERVIEW

Justdial's services connect sellers of products & services with potential buyers/ users



High user engagement, 109.7 million ratings & reviews



138.9 million quarterly unique visitors in Q4-FY20



Database of 29.4 million listings



Scalable and profitable business model



536,236 active paid campaigns



Figures as on Mar 31, 2020

KEY STRENGTHS

- ❑ First Mover Advantage in Indian Local Search Market
- ❑ Strong Brand Recognition with 138.9 million unique quarterly visitors^ in Q4 FY20
- ❑ Comprehensive database of 29.4 million listings
- ❑ Attractive Value Proposition For Local SMEs
- ❑ Experience and Expertise in Local Indian Market
- ❑ Advanced and Scalable Technology Platform
- ❑ Efficient & Profitable Business Model
- ❑ Strong & Experienced Management Team
- ❑ Strong Financial Profile, Prepaid Model

^ Unique visitors are aggregated across various mediums – Voice, Desktop/ PC, Mobile; these may not necessarily be mutually exclusive



NATIONWIDE PRESENCE



Nationwide coverage, branches in 11 cities across India



Corporate Headquarters in Mumbai, Technology operations and R&D division in Bengaluru



3,972 employees in tele-sales, 5,404 feet-on-street salesforce




On-the-ground presence in 250+ cities pan India, covering 11,000+ pin codes

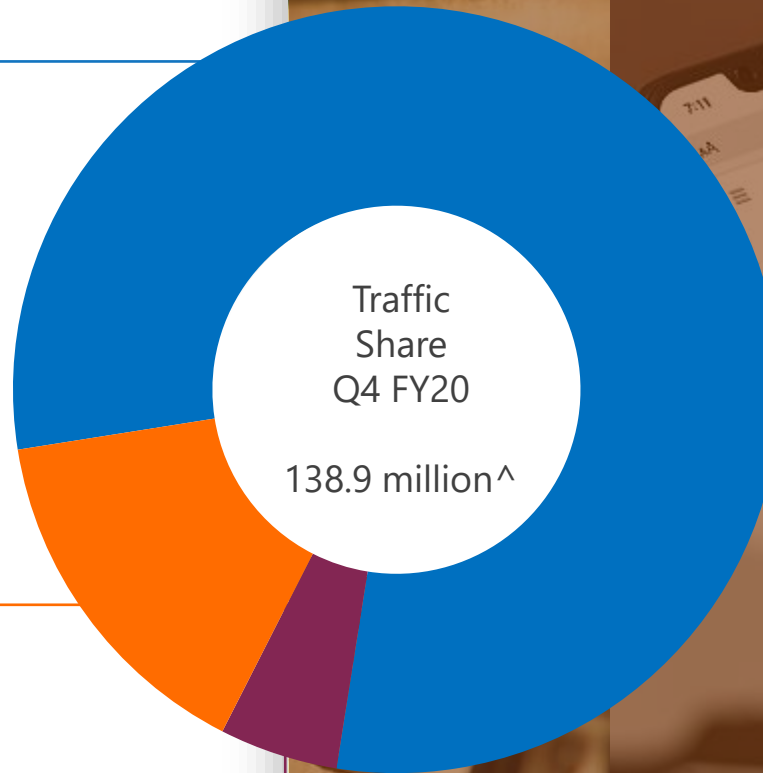


PLATFORMS

 **80%**
MOBILE
Mobile Site & Apps

 **15%**
DESKTOP/ PC
www.justdial.com

 **5%**
VOICE
88888-88888



^ Unique visitors are aggregated across various mediums – Voice, Desktop/ PC, Mobile; these may not necessarily be mutually exclusive



MOBILE



Android, iOS & Windows Apps

Predictive Auto-Suggest

Company, Category, Product Search

Map View of Category Search

Location Detection

Voice Search

App Notifications

JD Pay

JD Social

Maps & directions

Location-based search service

Ratings & Reviews

Friends' Ratings

Favorites

Search Plus



WEBSITE

Predictive Auto-Suggest

Company, Category, Product Search

Location Detection

Maps & directions

Operating hours

Business logos

Pictures & videos

Ratings & reviews

Friends' Ratings

Favorites

Search Plus

Popular Category Searches



VOICE

 888888-888888

Operator-assisted Hotline Number

One number across India

24 Hours a day x 7 Days a week

Multi-lingual support

Zero-ring Pickup

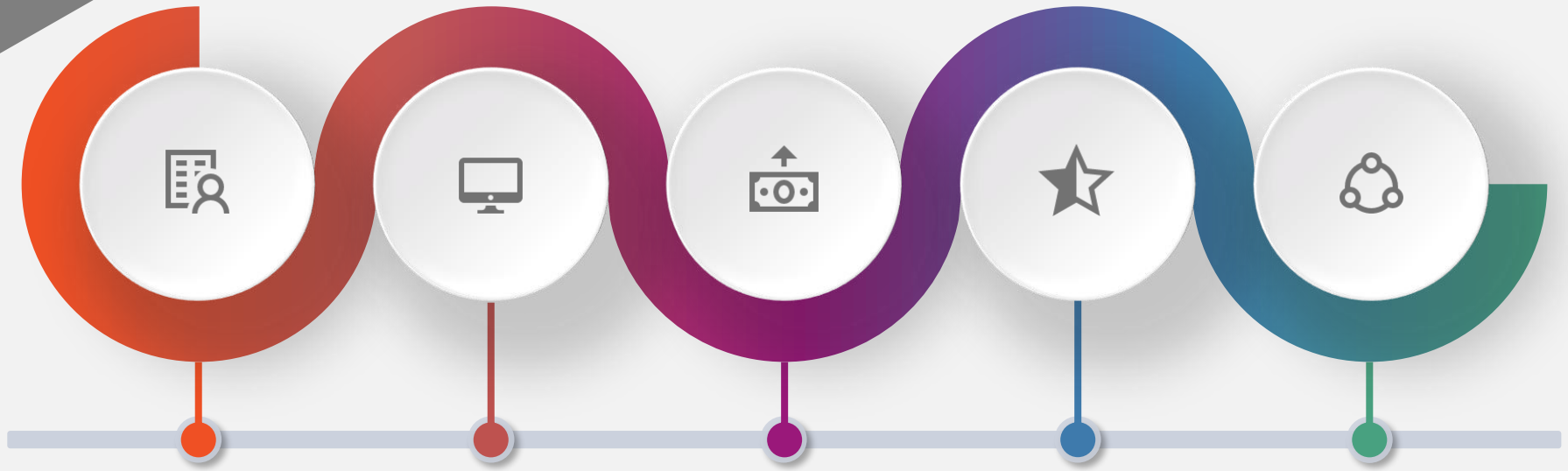
Personalized Greeting

Multiple queries in one call

Instant Email & SMS



VALUE PROPOSITION FOR SMEs



LISTING

Every SME should be listed on Justdial - India's leading local search engine & online marketplace

OWN WEBSITE

Justdial can create websites for SMEs instantly, which are mobile-ready, dynamic & have transactional capabilities

PAYMENTS

SMEs can accept digital payments from their customers - via JD Pay, an online payment mechanism

RATINGS

Ratings are key to users' decision-making, JD Ratings tool helps SMEs gather more ratings & reviews

REACH

JD Social, a social media platform with curated content, provides great visibility to businesses rated by users

USER ENGAGEMENT



109.7 million Ratings & Reviews

Mobile-verified, unbiased ratings

Friends' Ratings

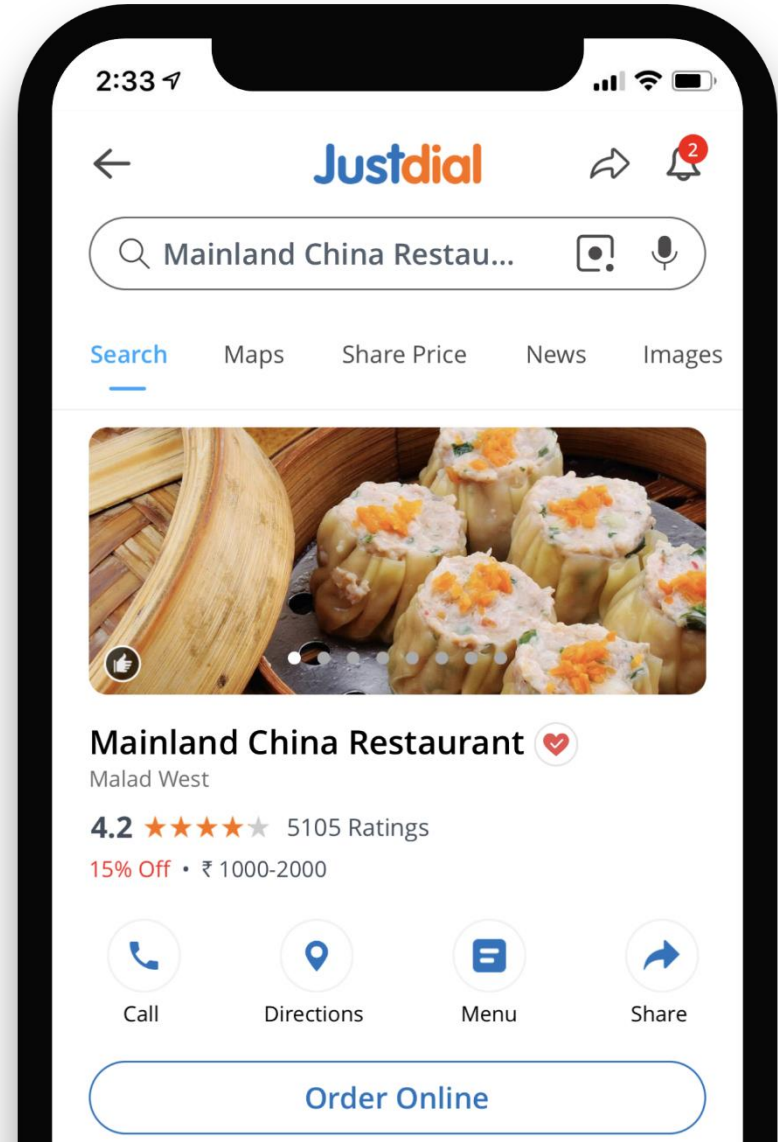
10-Point Rating Scale

Facebook & Twitter-shareable

Photos Upload with Review

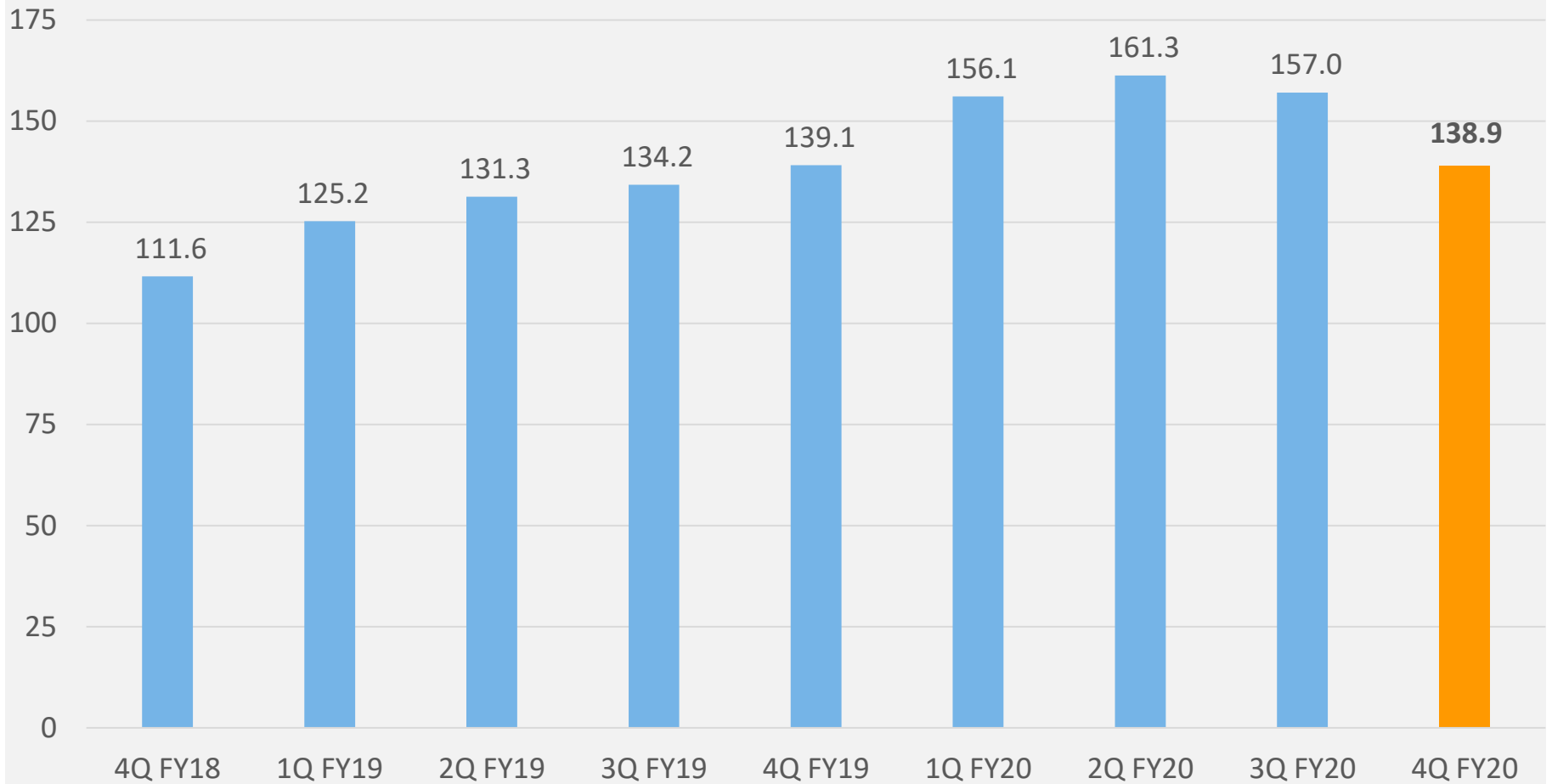
Ratings shared on JD Social

Robust Audit Mechanism



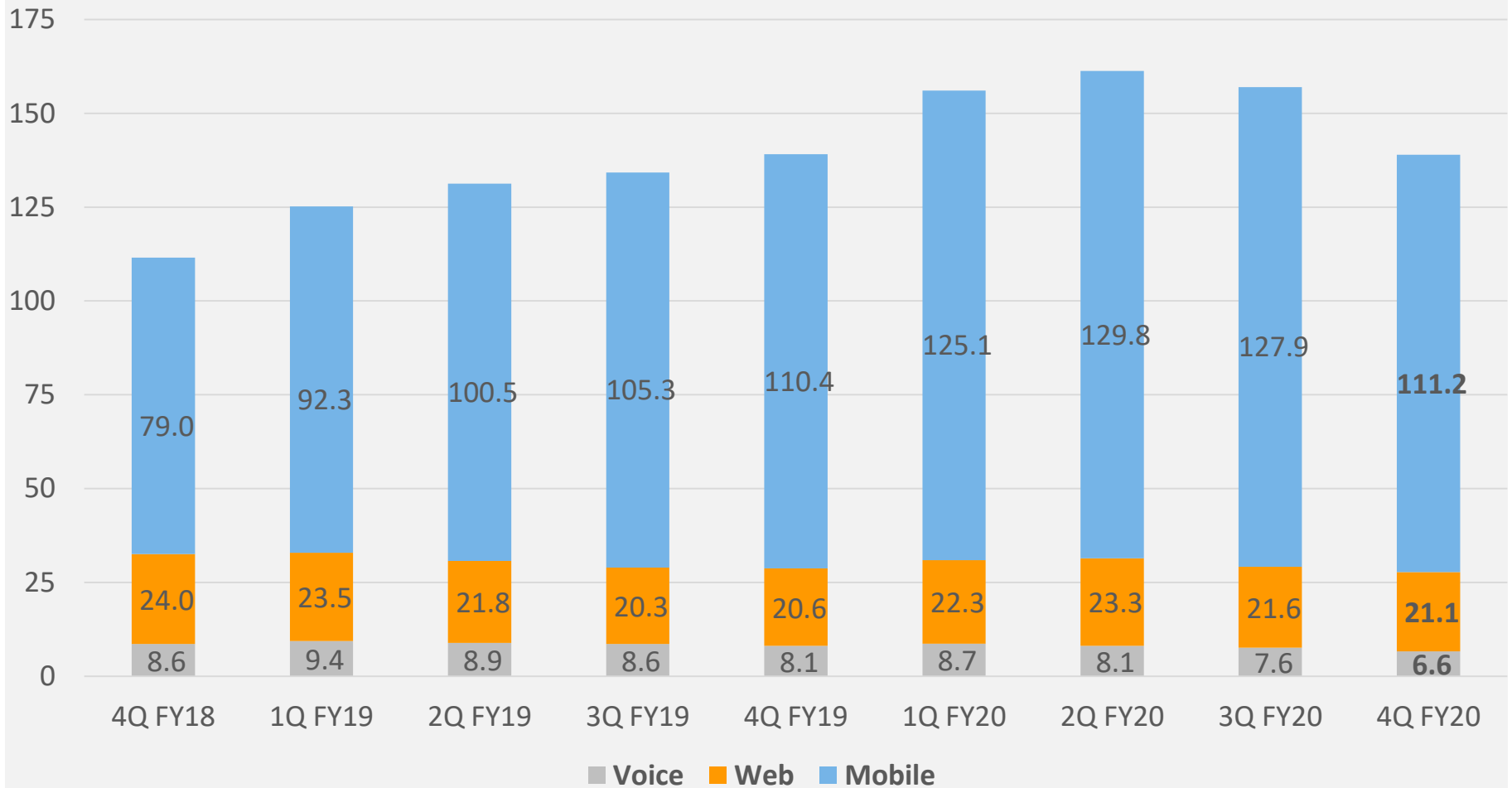
TRAFFIC / VISITORS

Quarterly Unique Visitors (million)



TRAFFIC / VISITORS

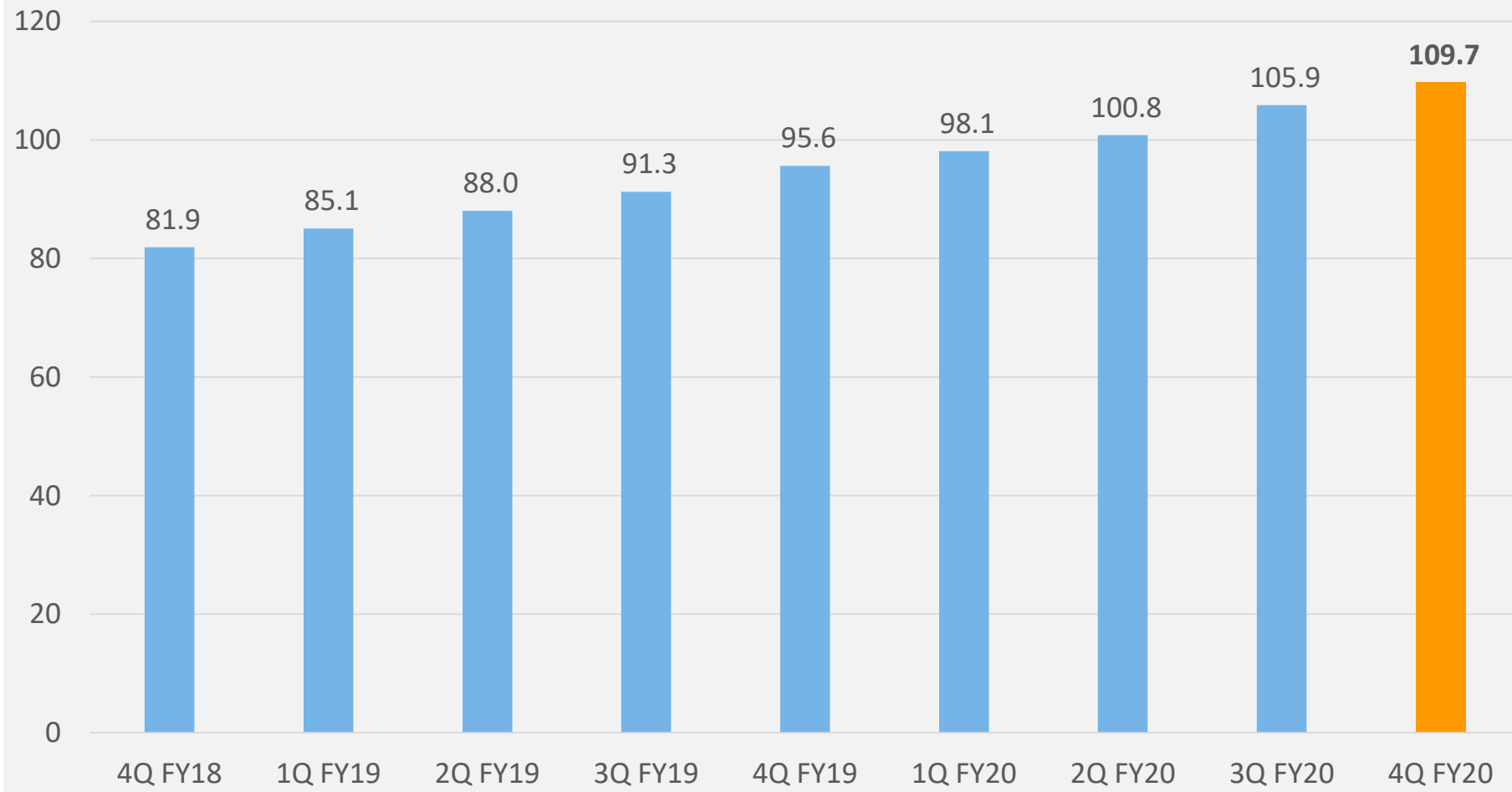
Quarterly Unique Visitors split (million)



Unique visitors are aggregated across various mediums – Voice, Desktop/ PC, Mobile; these may not necessarily be mutually exclusive

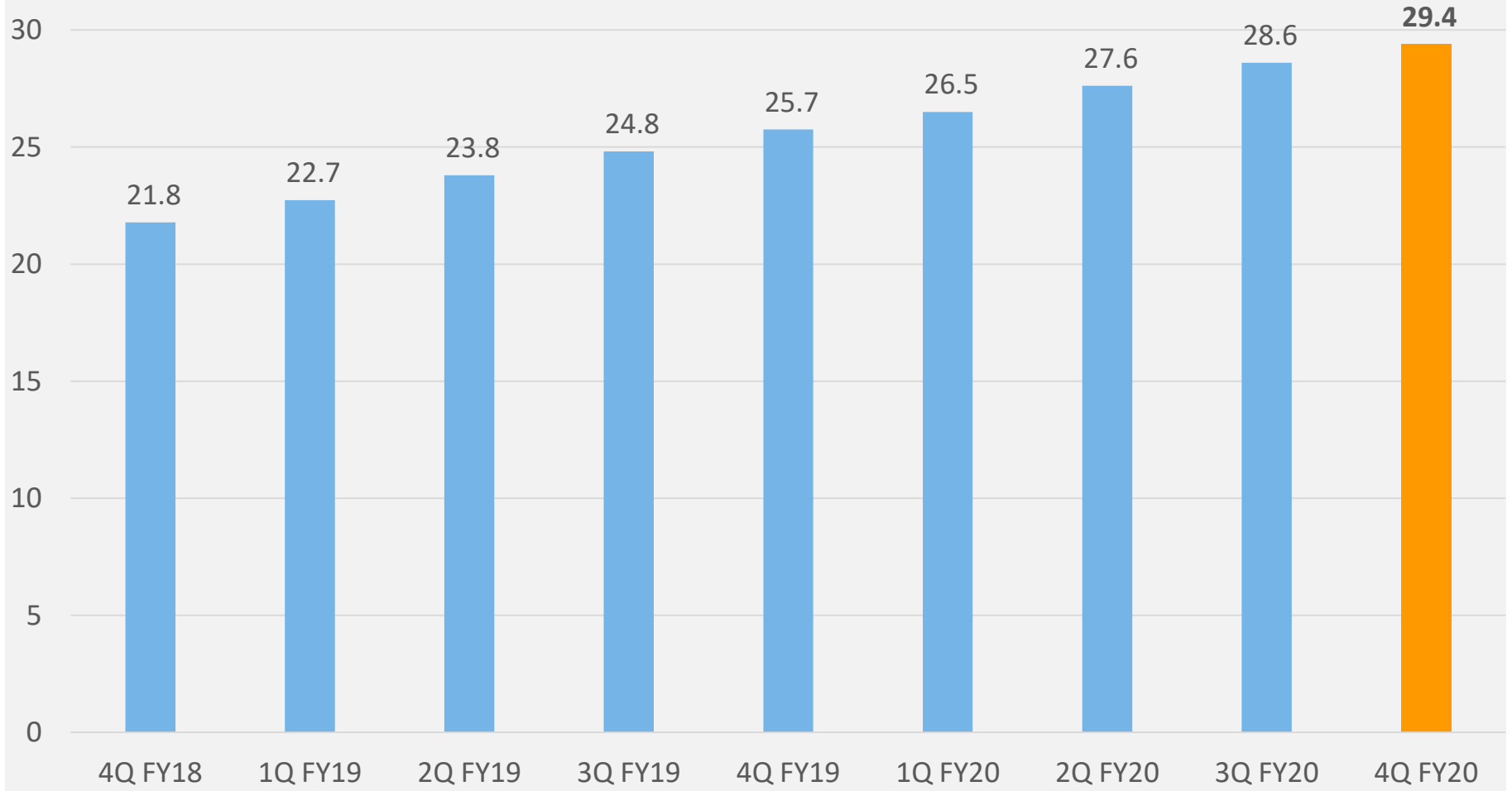
USER ENGAGEMENT

Ratings & Reviews (million)

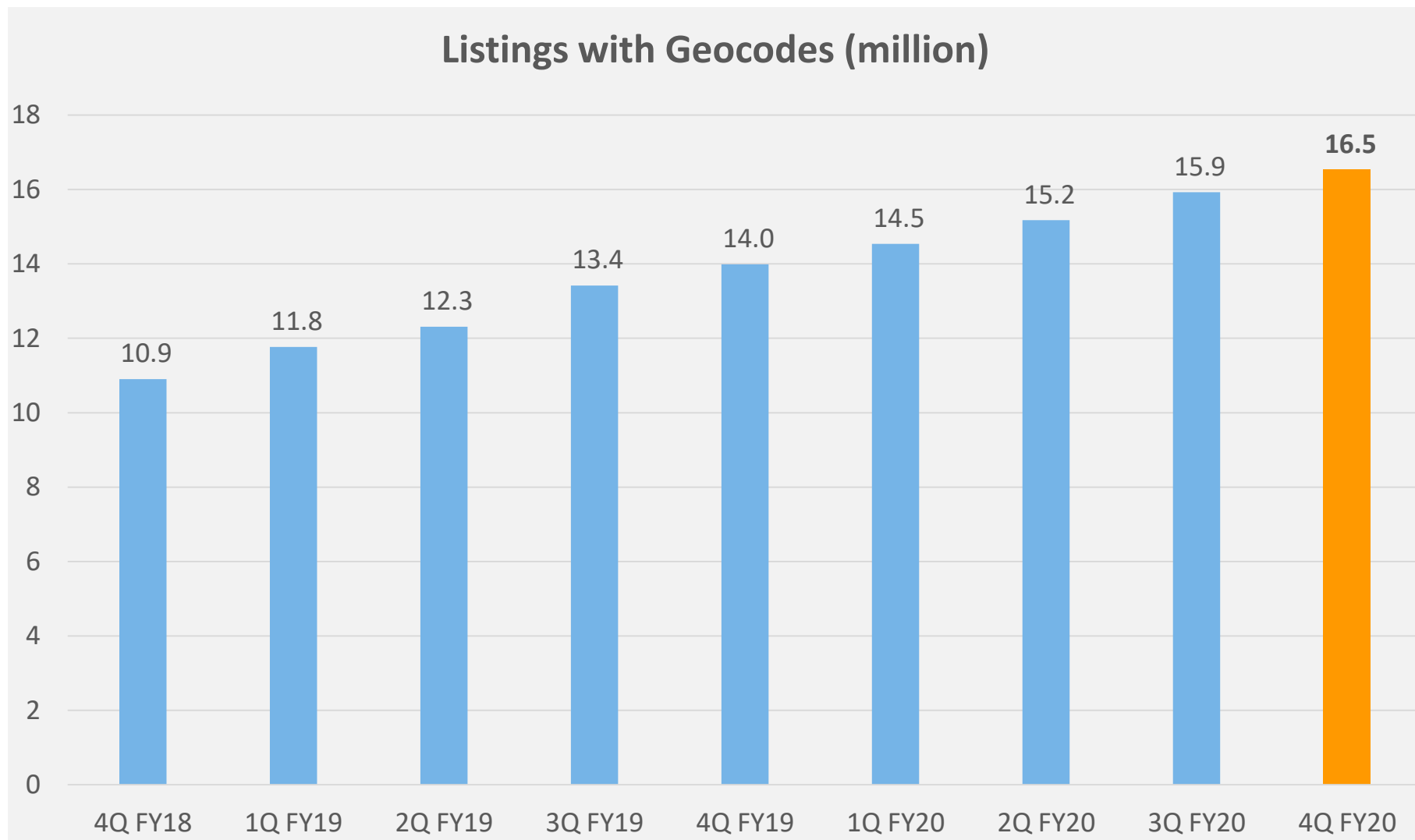


DATA ENRICHMENT

Active Listings - period end (million)

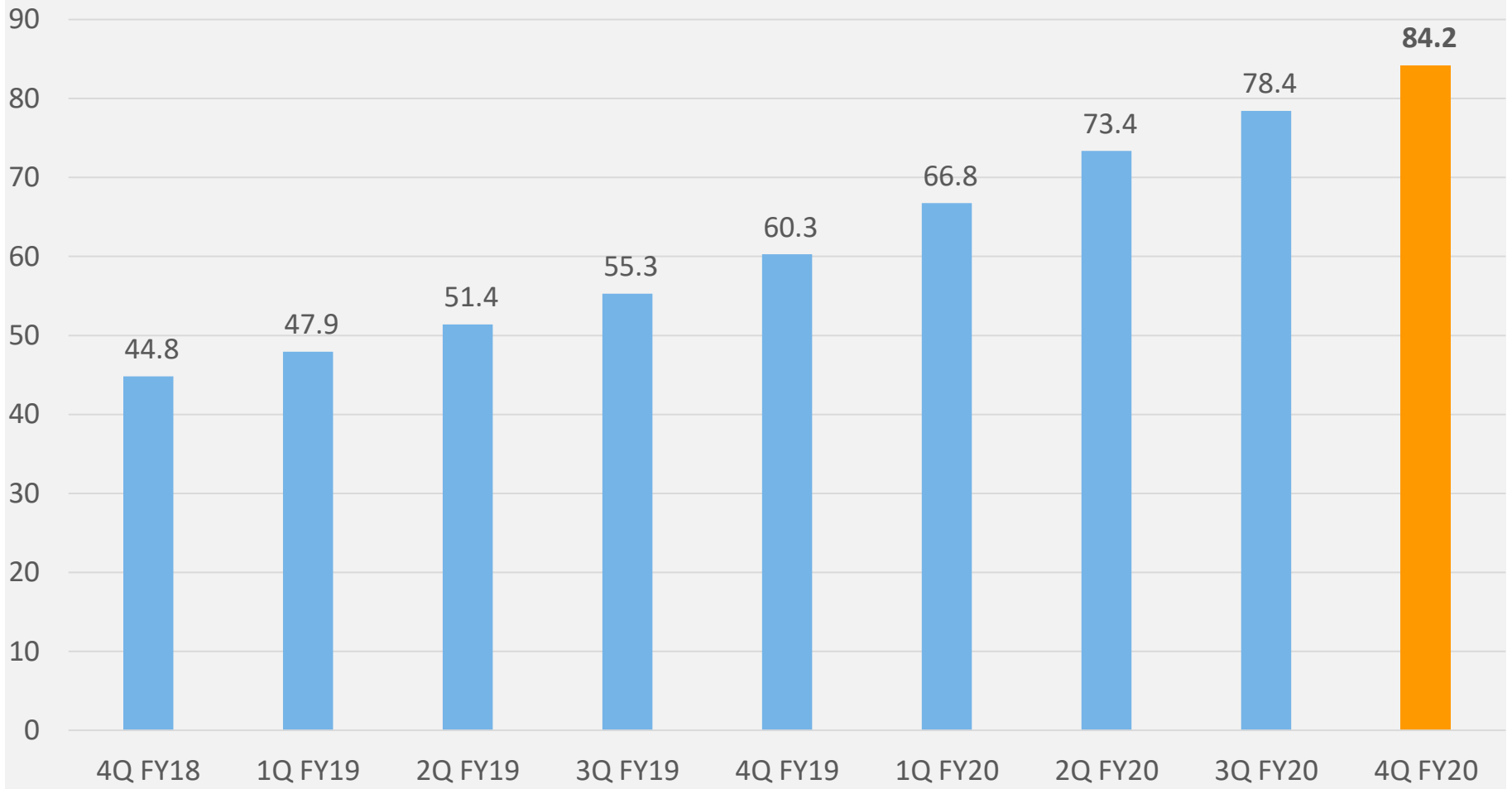


DATA ENRICHMENT



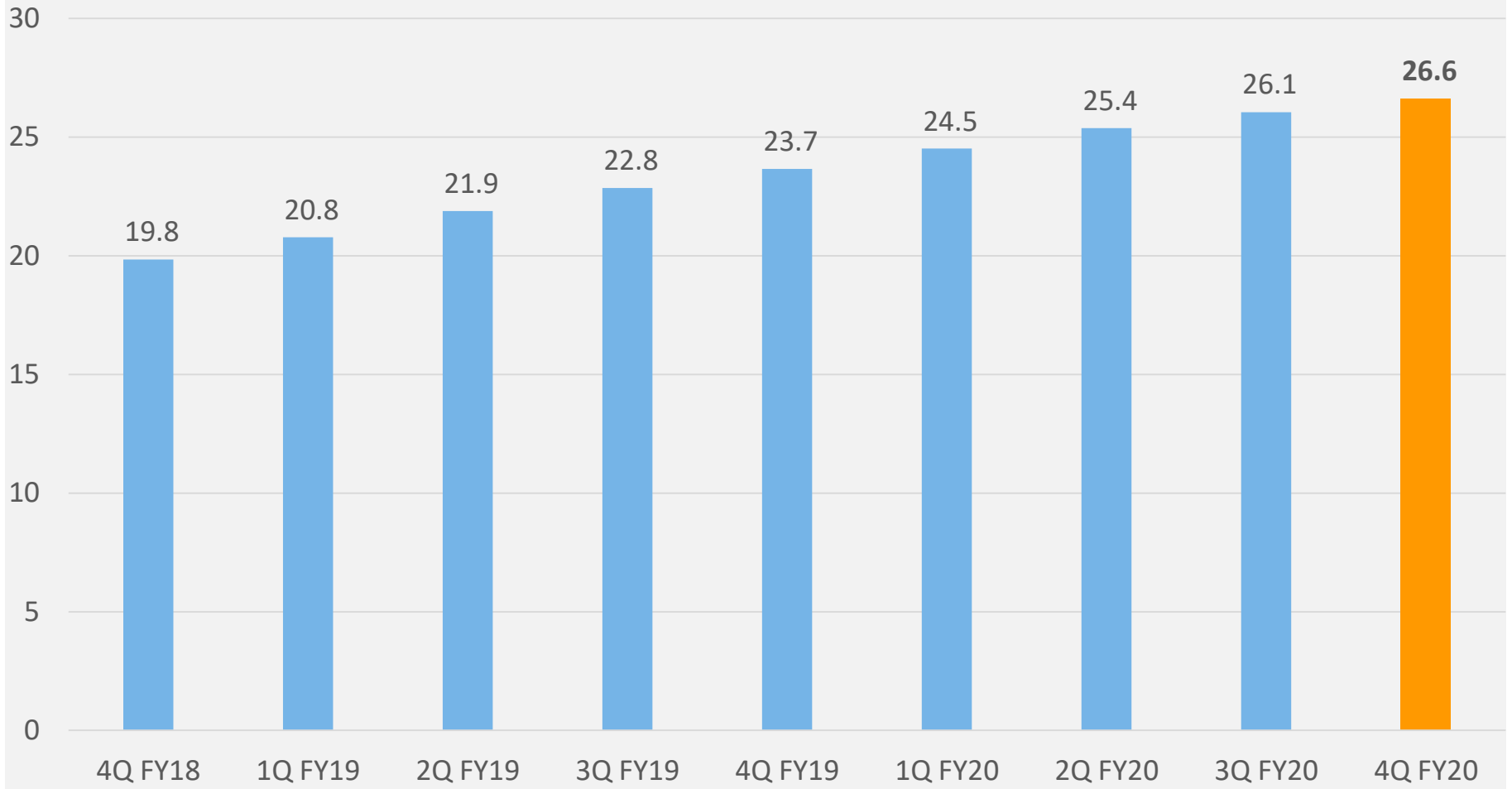
DATA ENRICHMENT

Images in Active Listings (million)



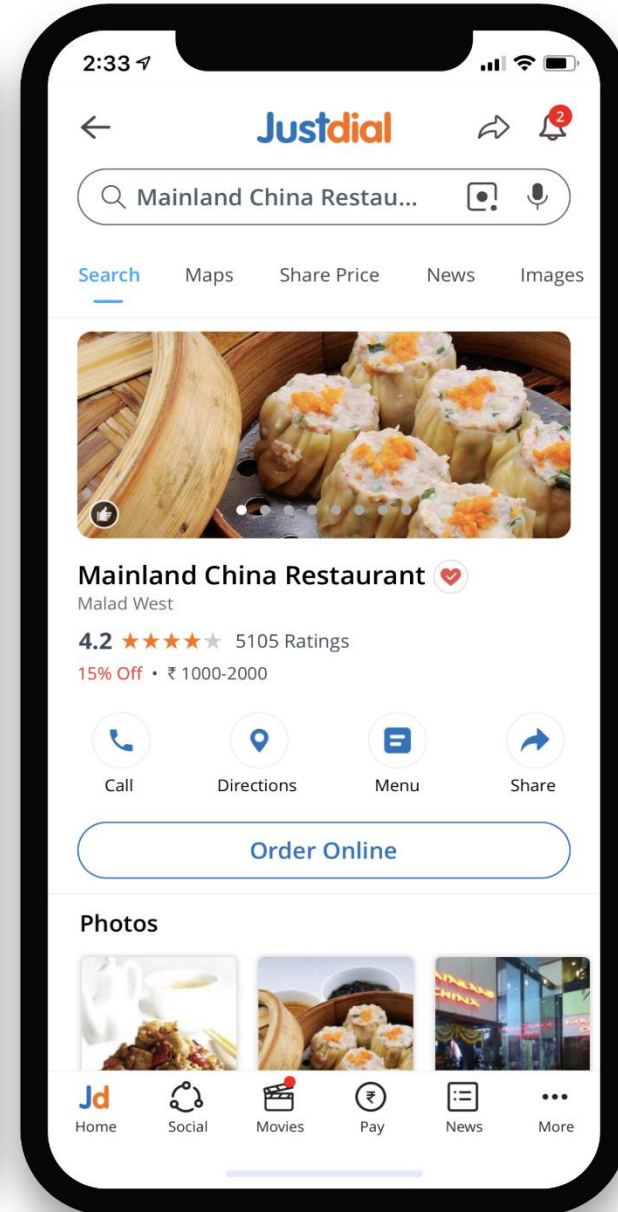
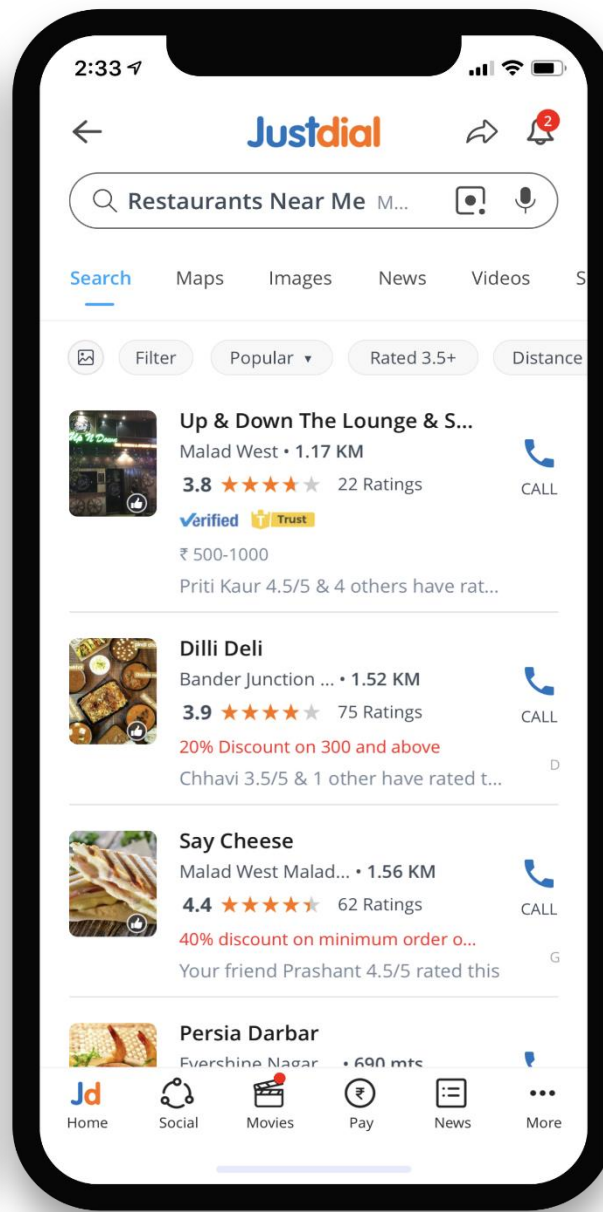
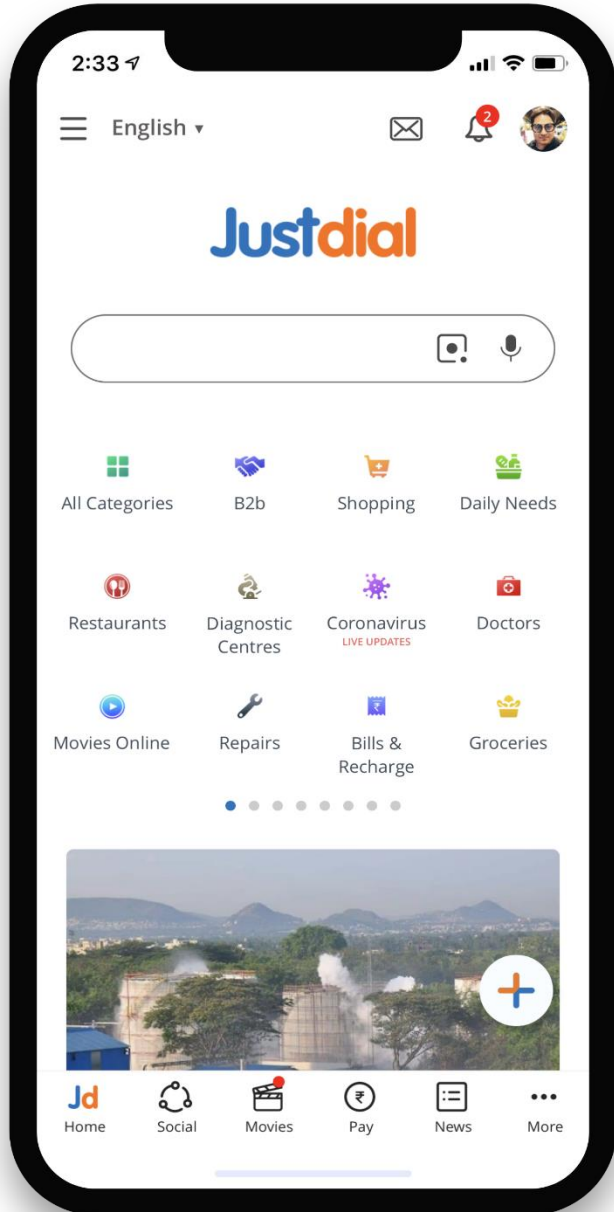
MOBILE APPS

Cumulative App Downloads (million)

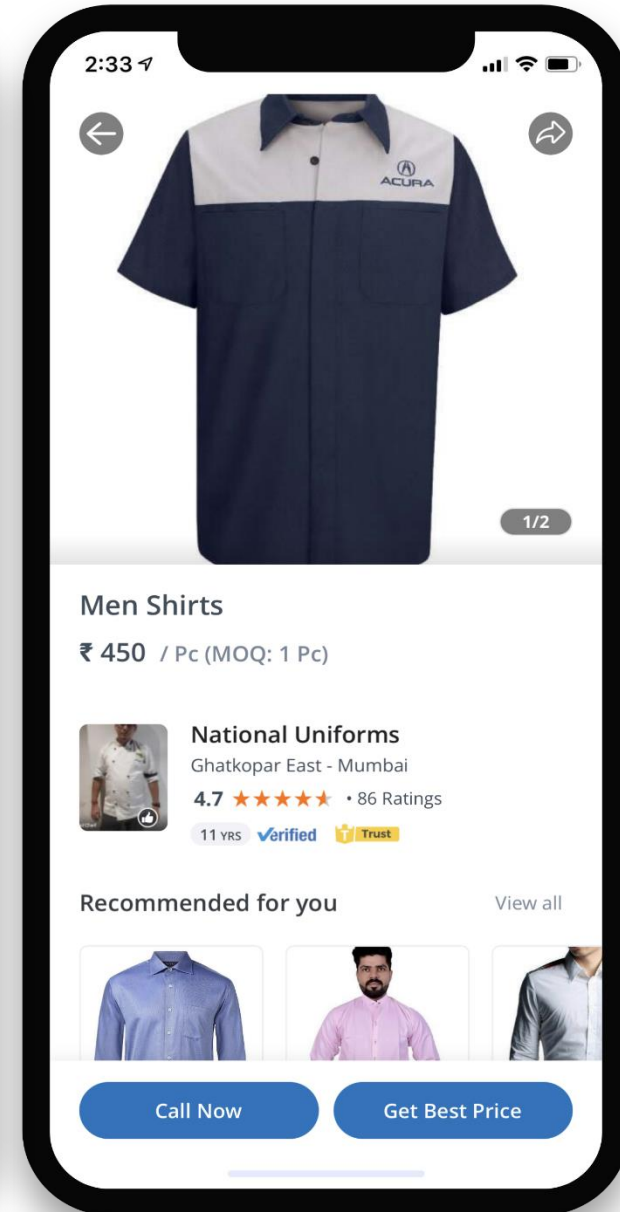
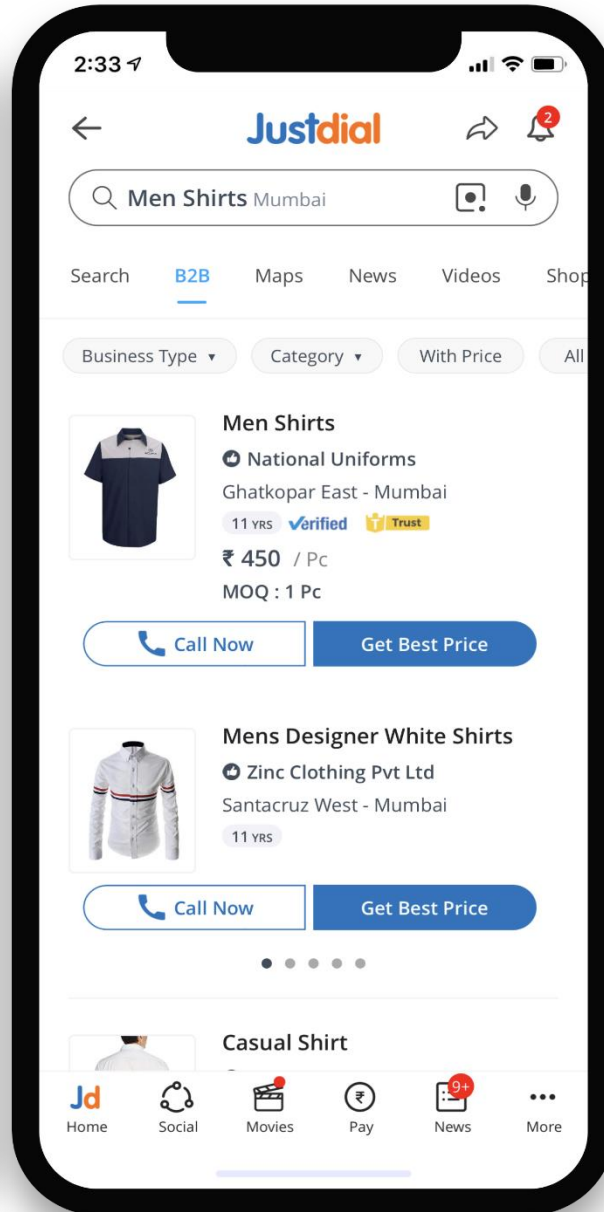
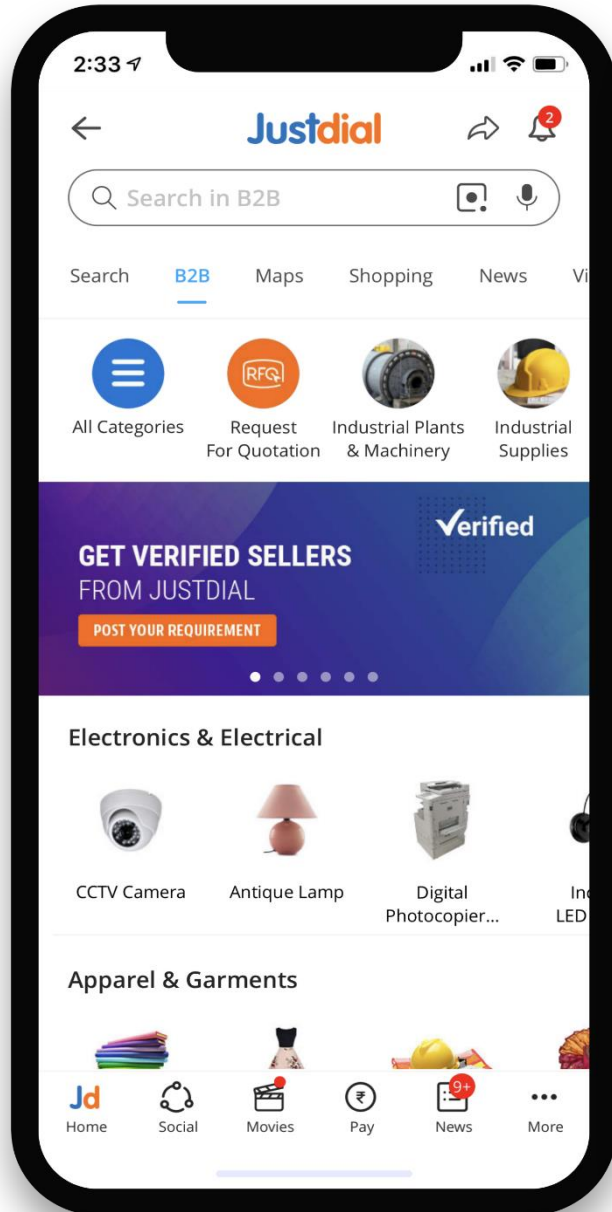




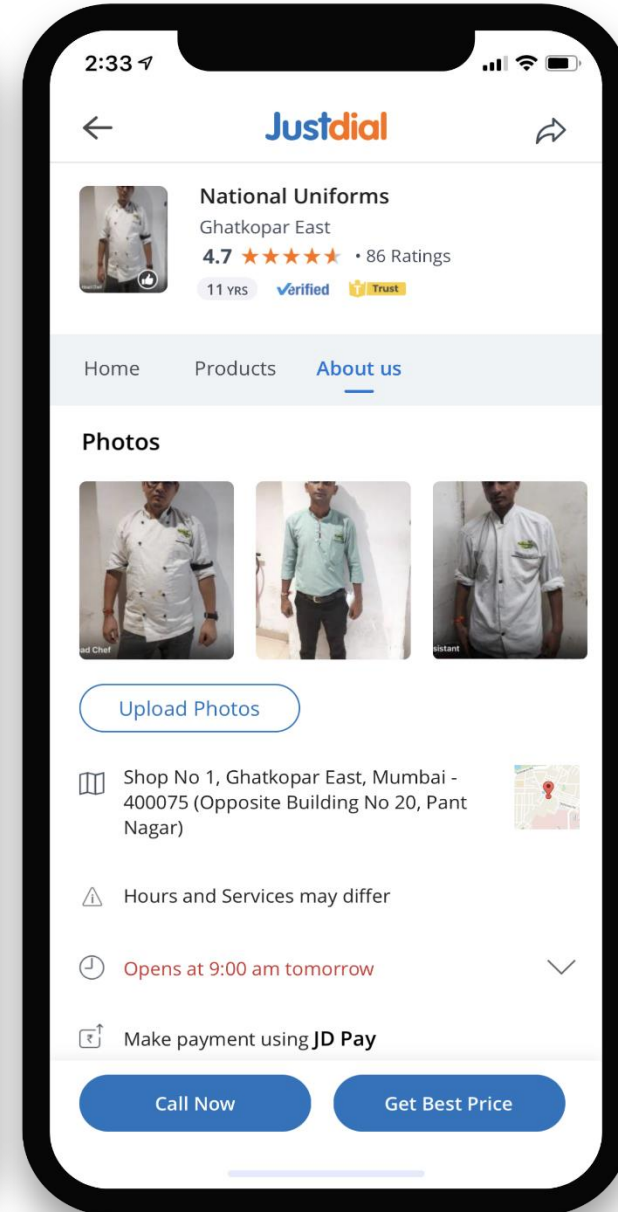
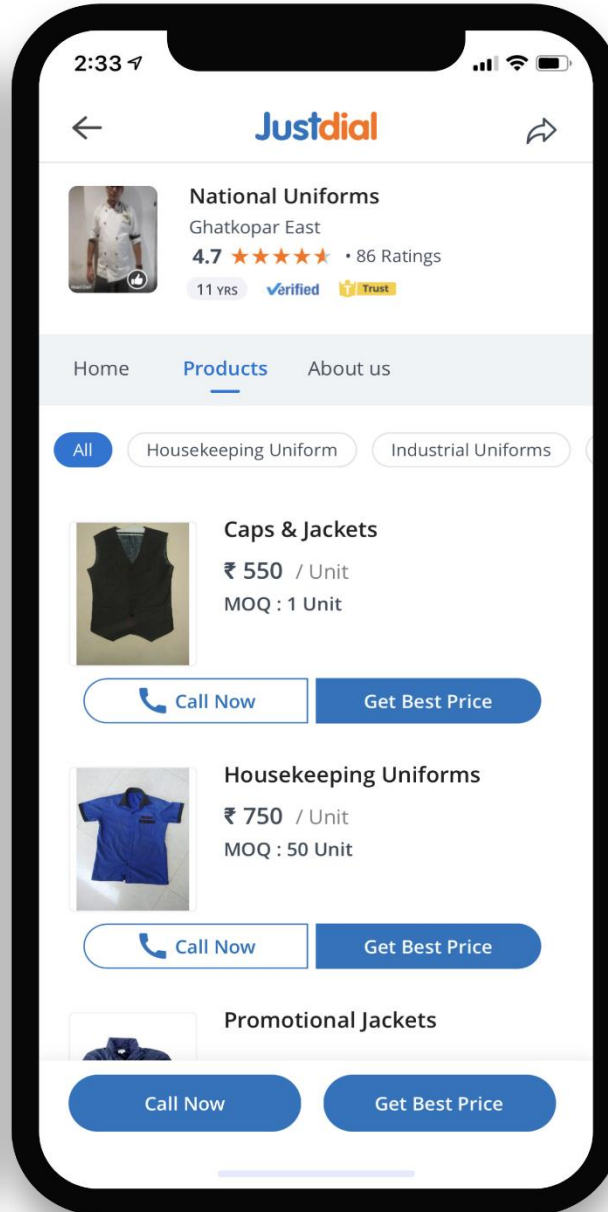
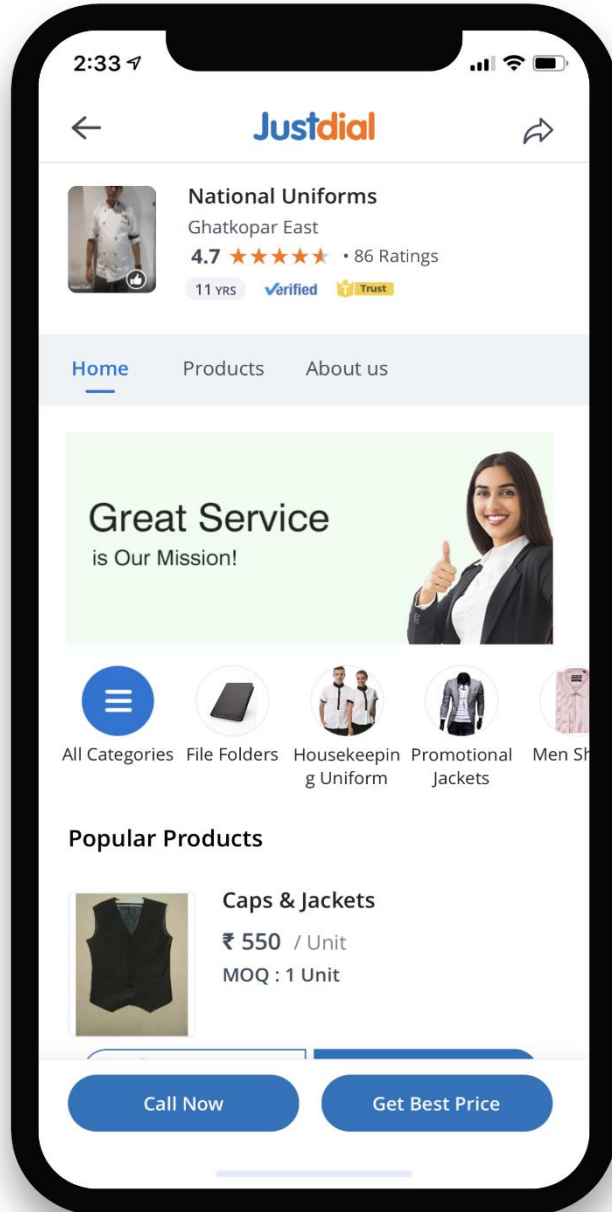
PRODUCT OVERVIEW

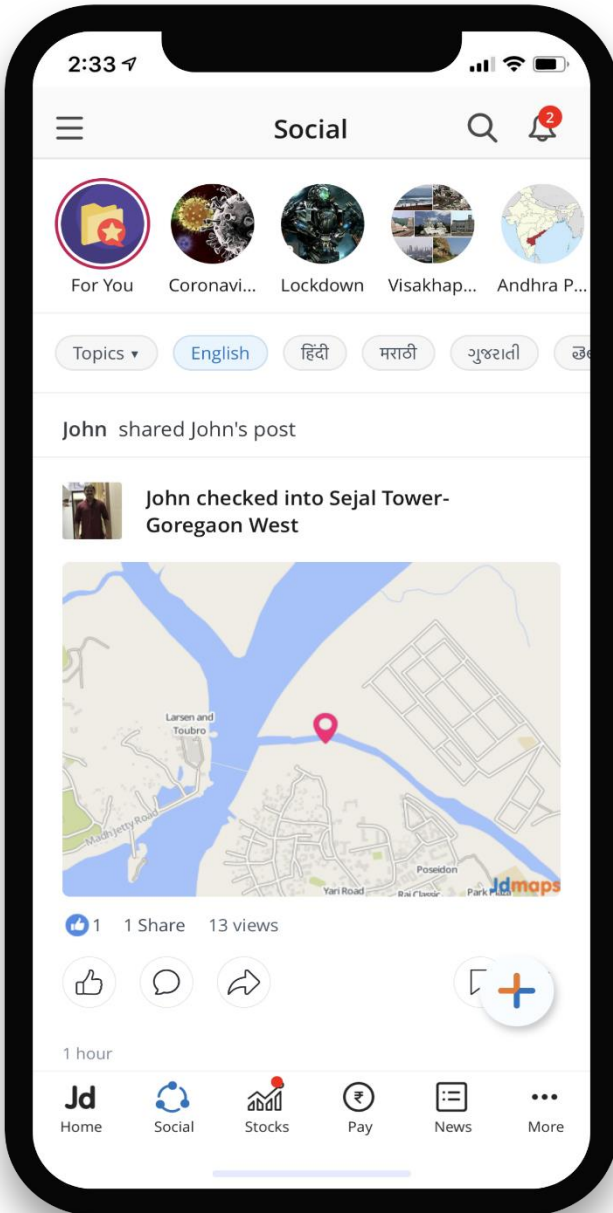


B2B - PRODUCTS

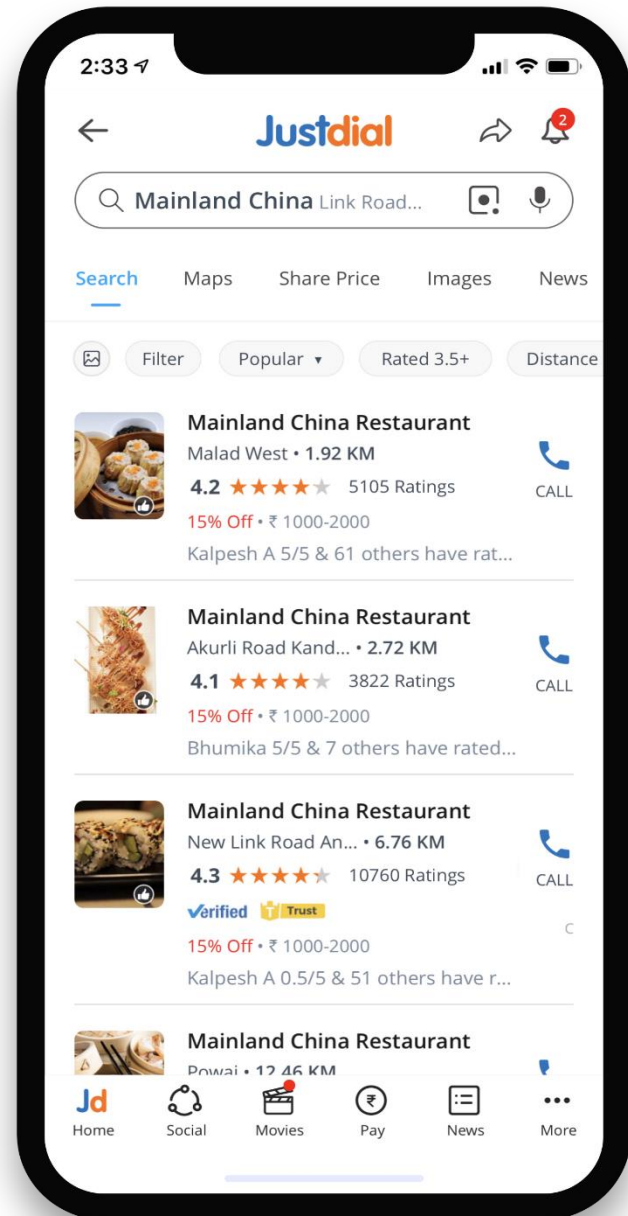
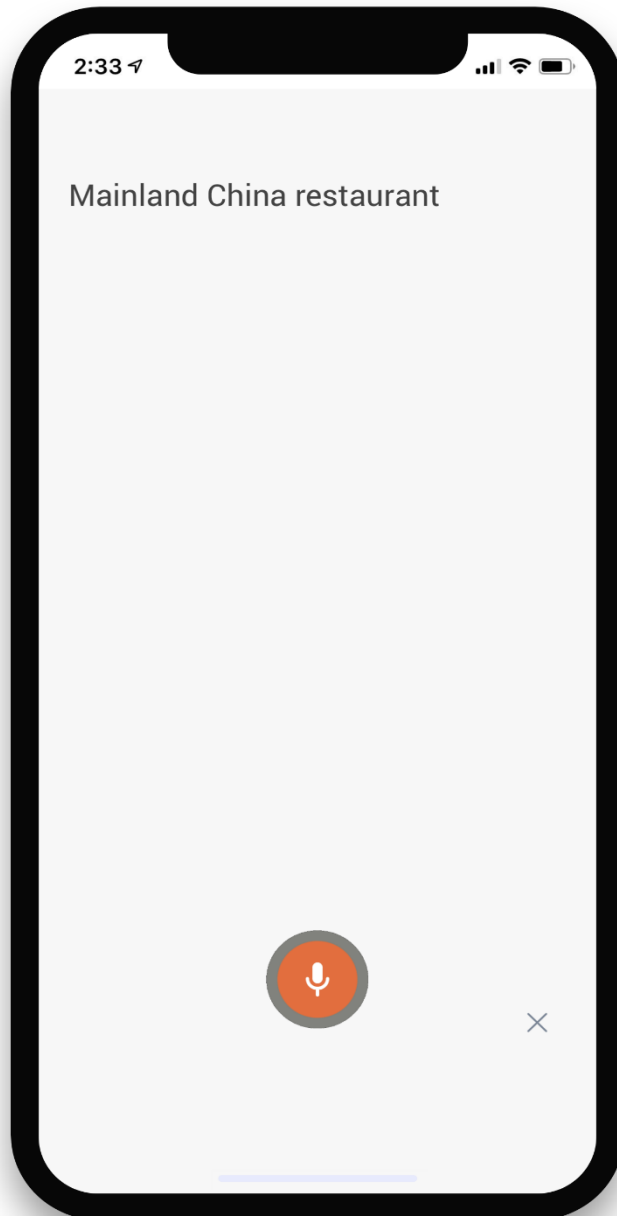


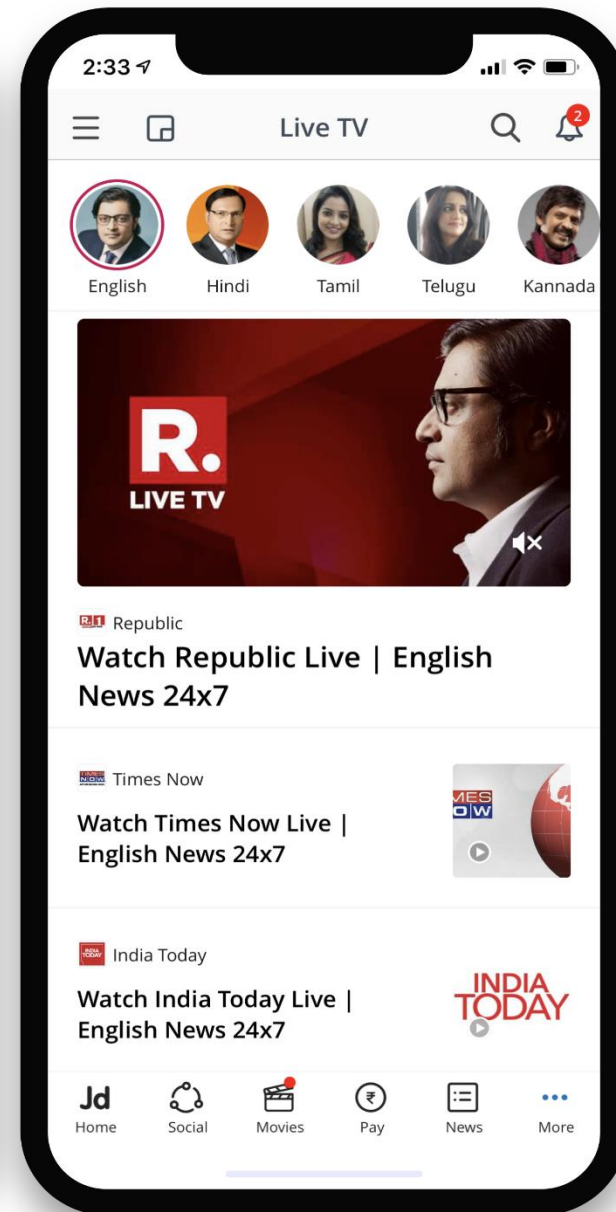
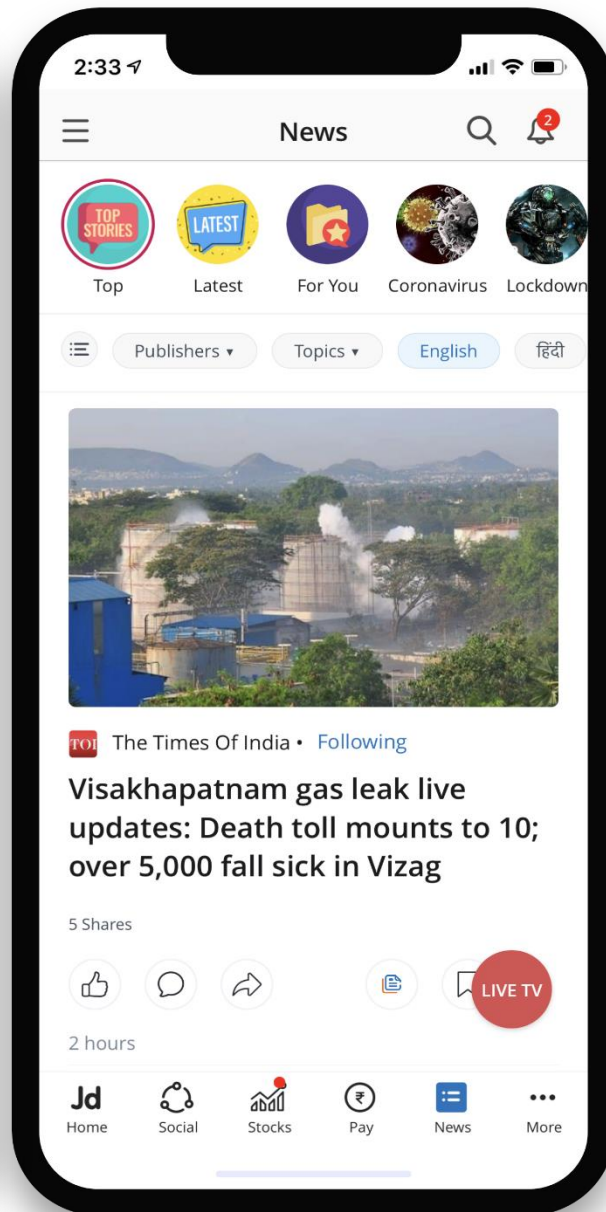
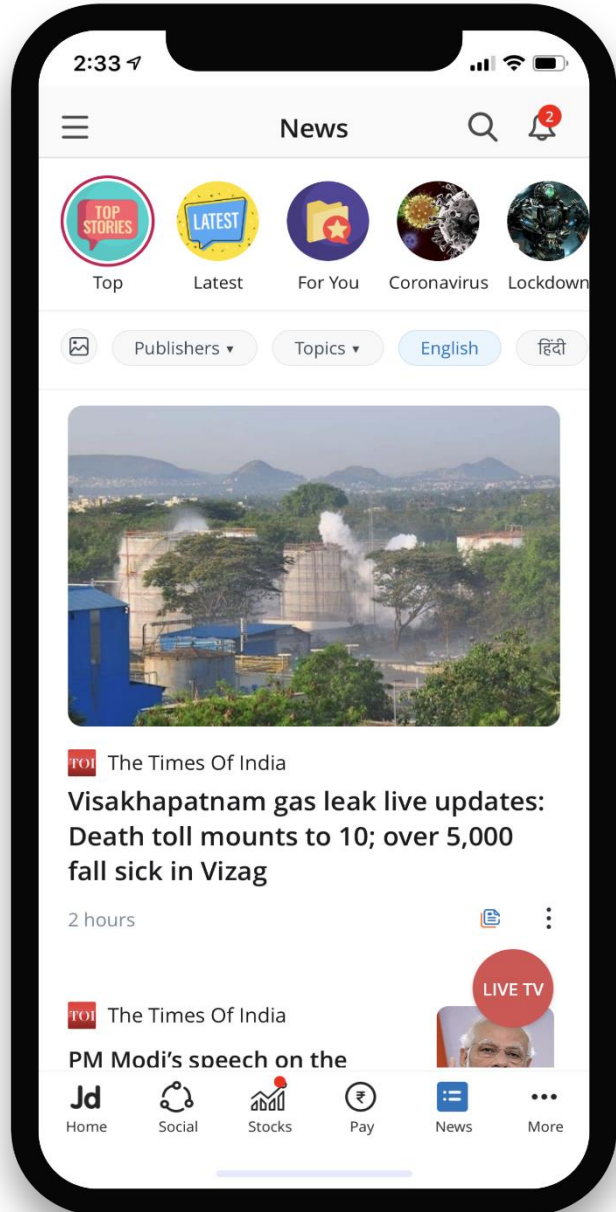
B2B – SELLER DETAILS



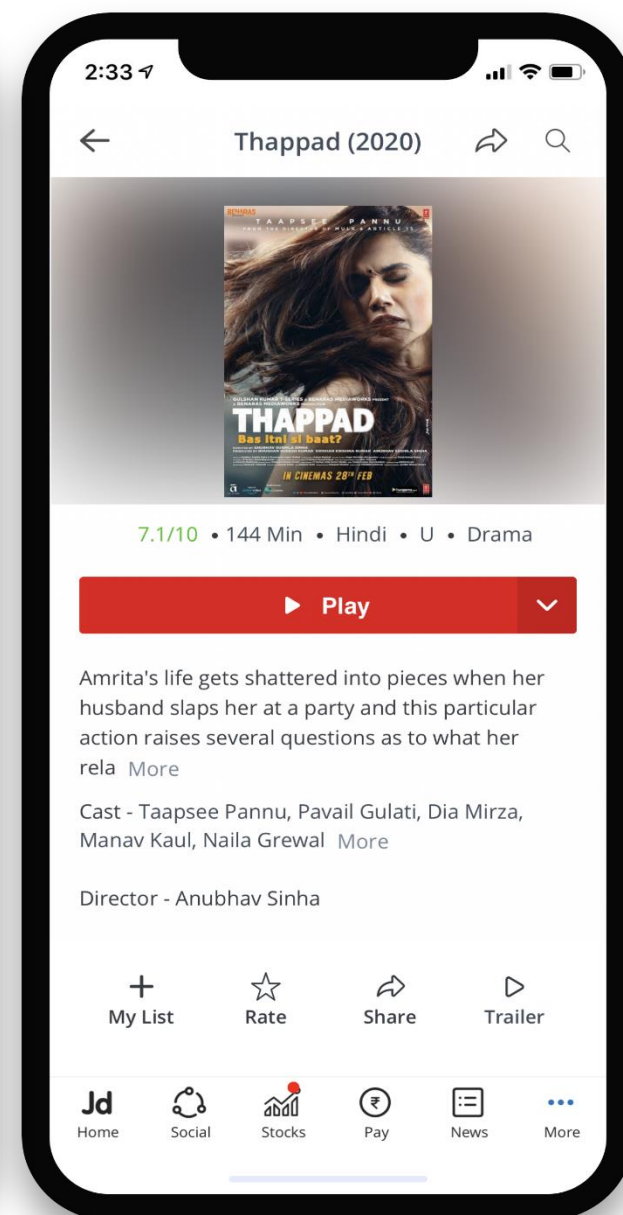
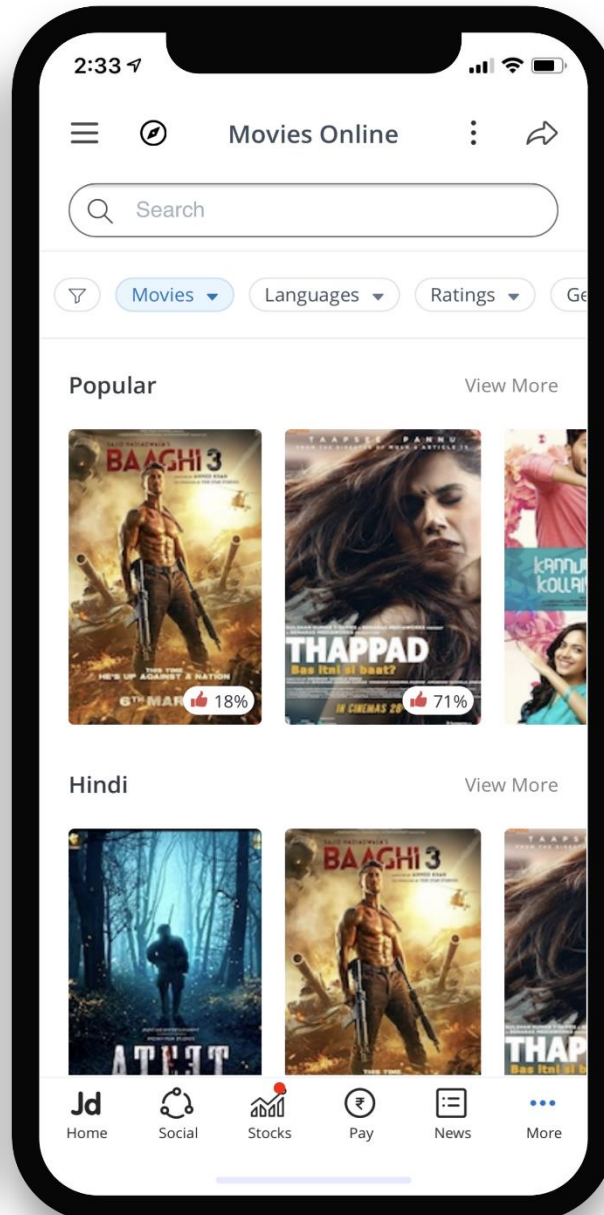
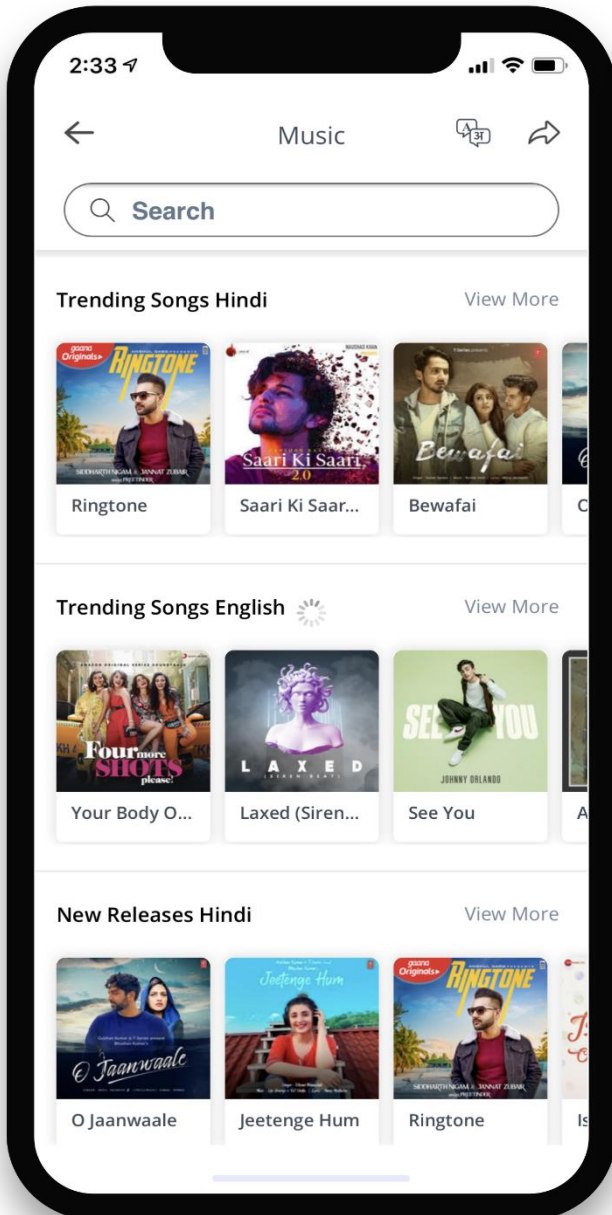


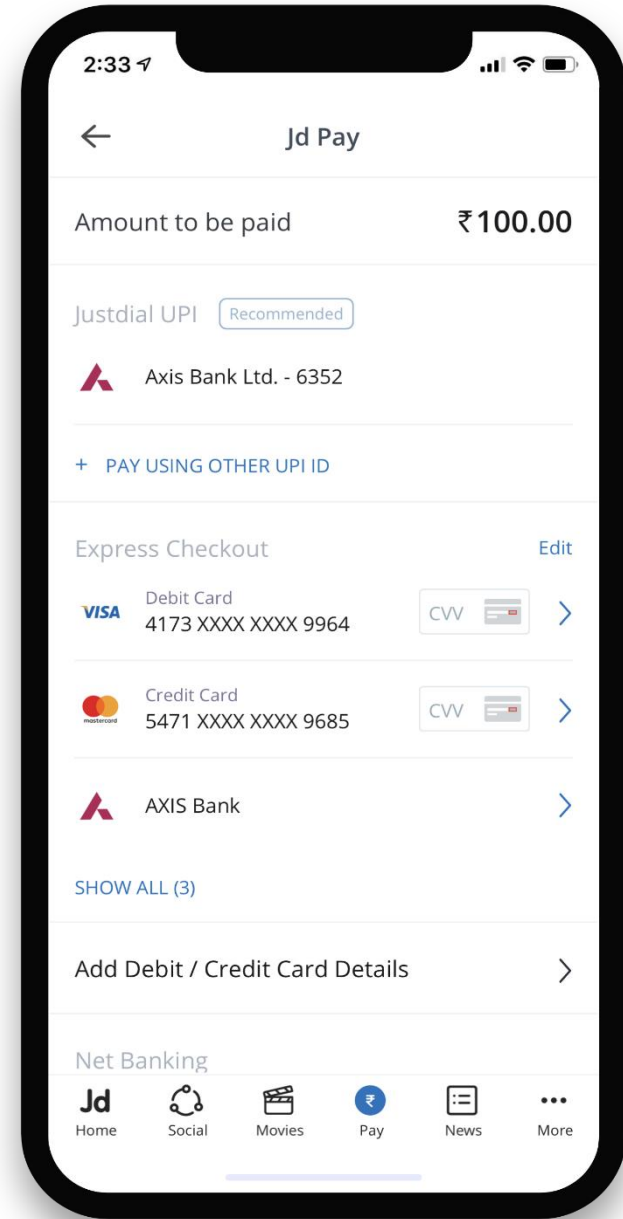
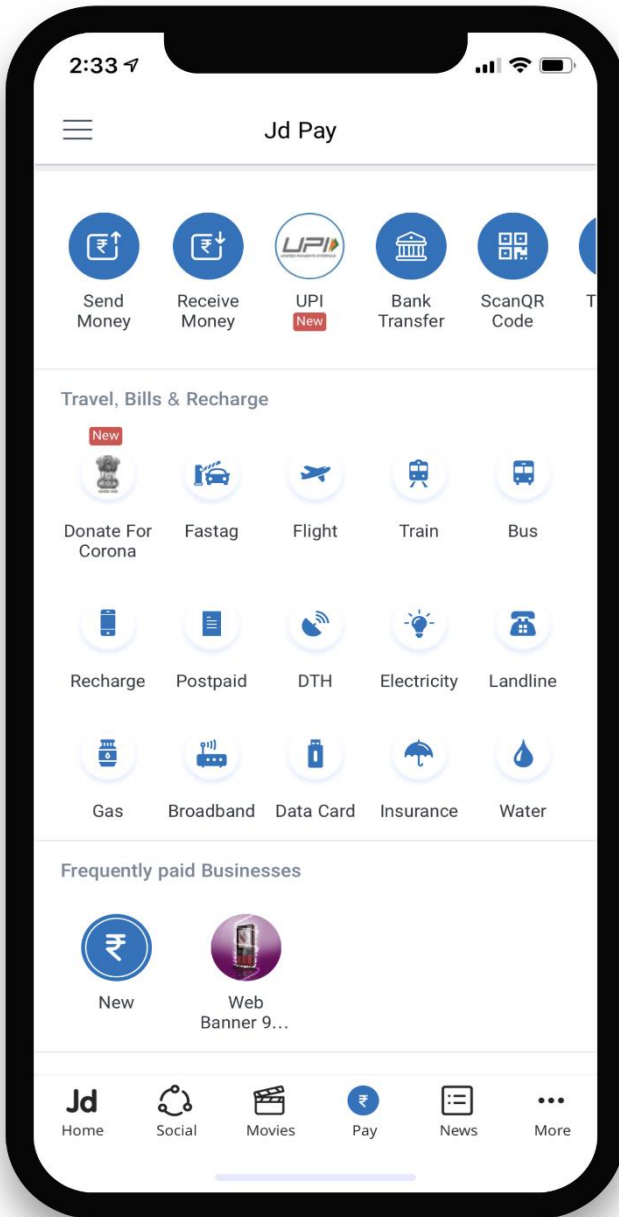
VOICE SEARCH





RADIO / MOVIES ONLINE





BEYOND SEARCH

Price Comparison

Hail a Cab

Flight Tickets

Train Tickets

Bus Tickets

Hotel Bookings

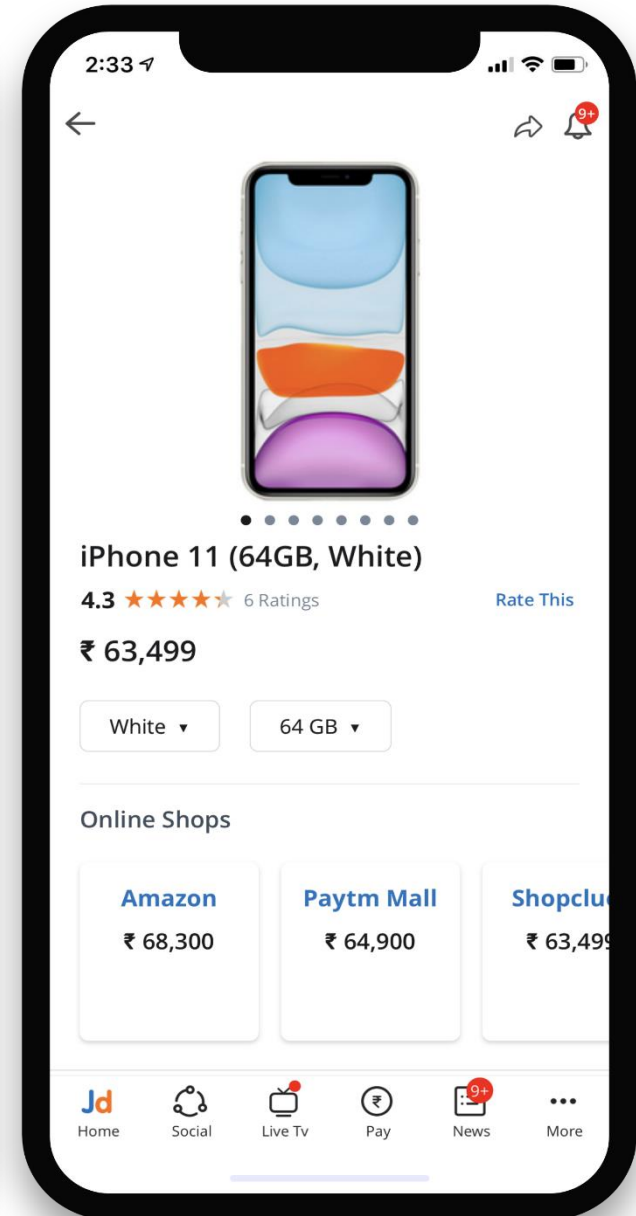
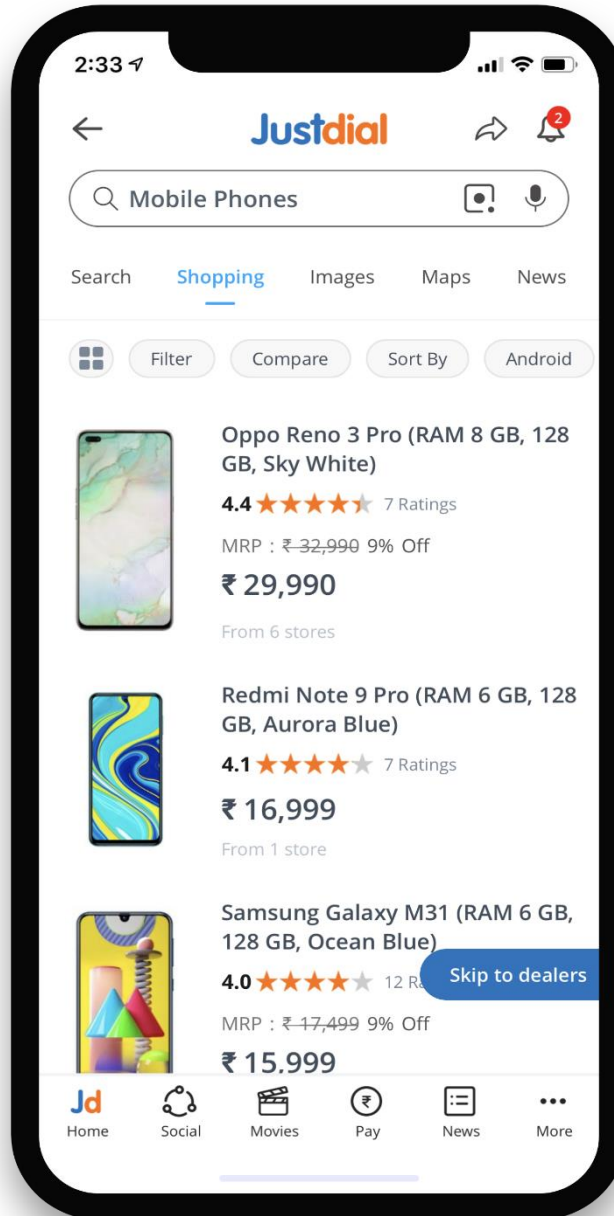
Bills & Recharge

Loans

Augmented Reality

Pay via UPI

... and many more.



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Price Comparison

 **Hail a Cab**

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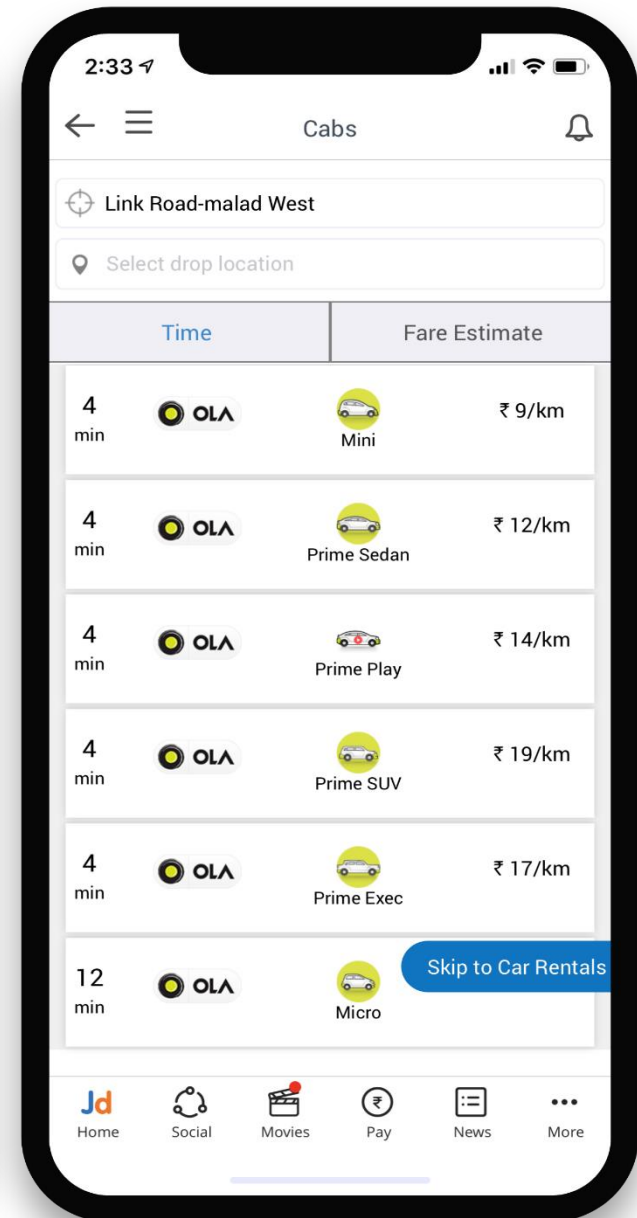
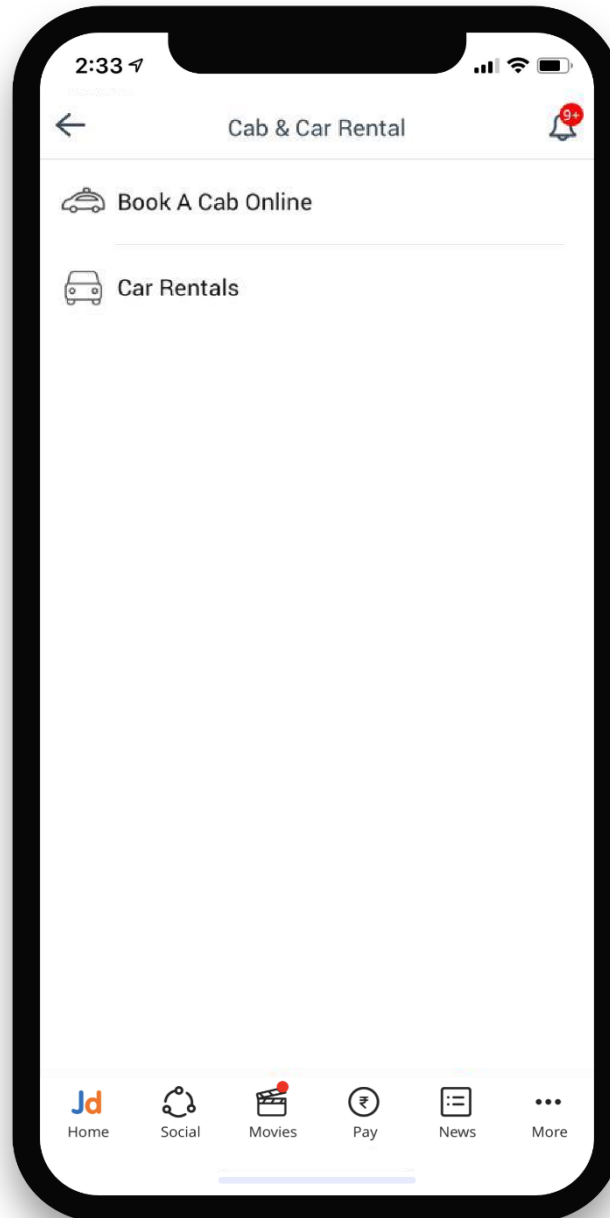
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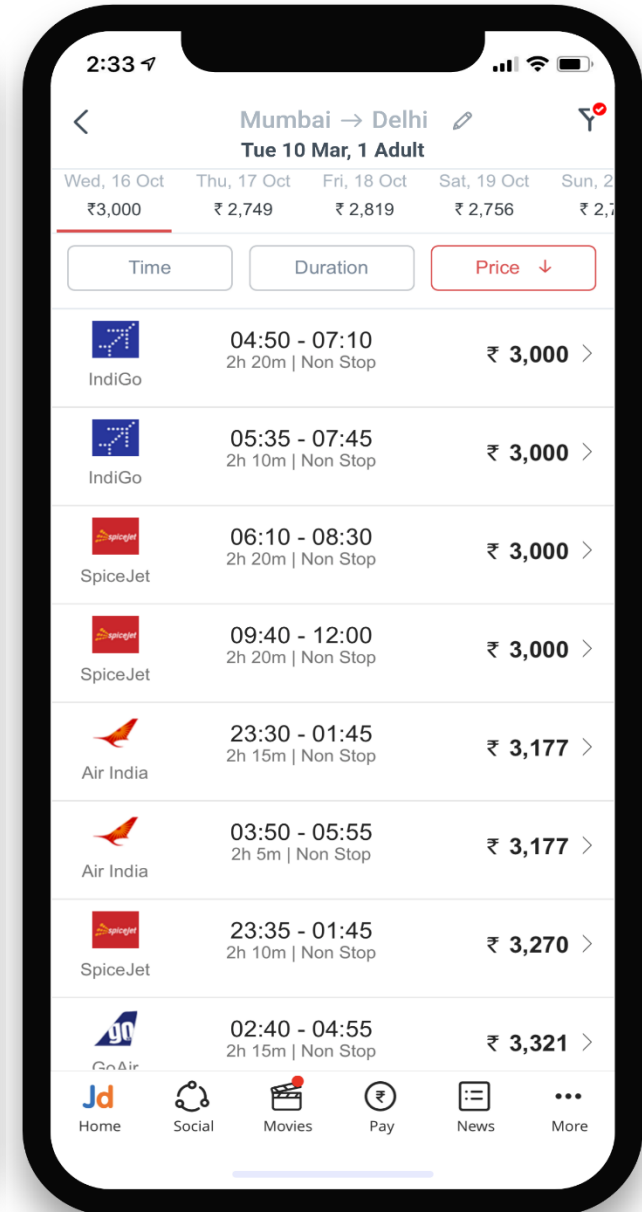
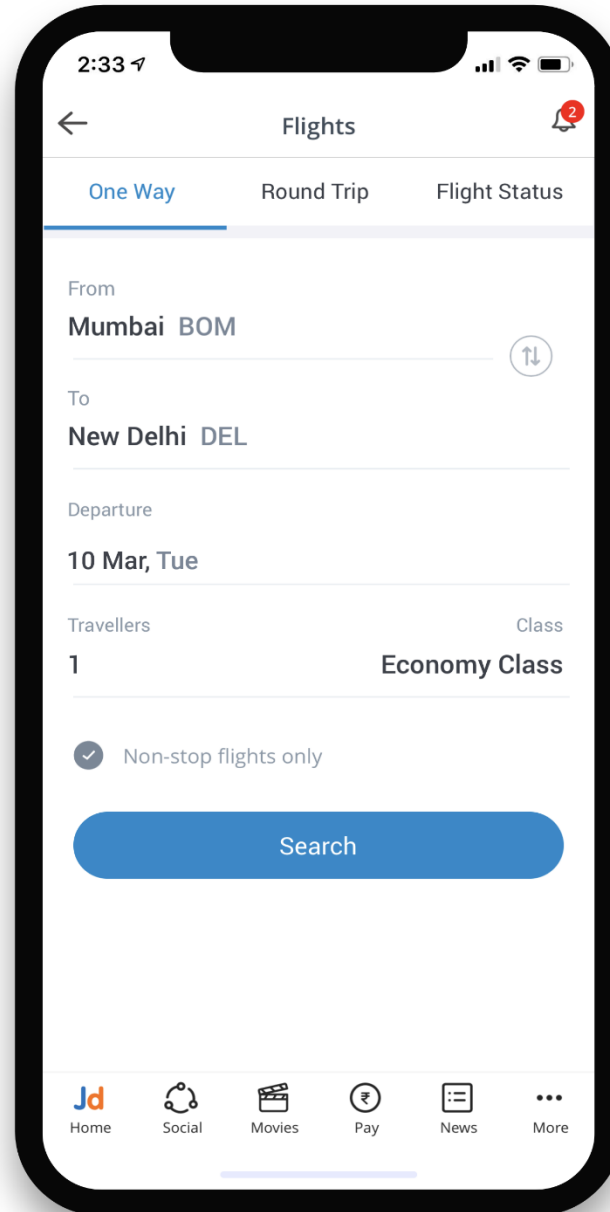
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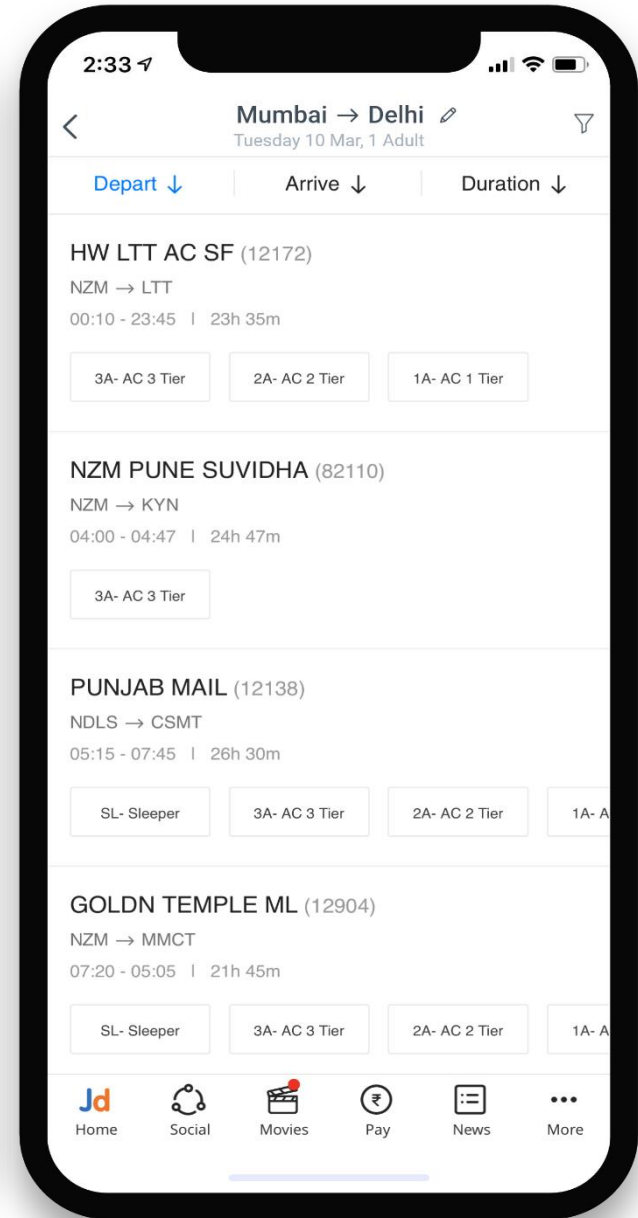
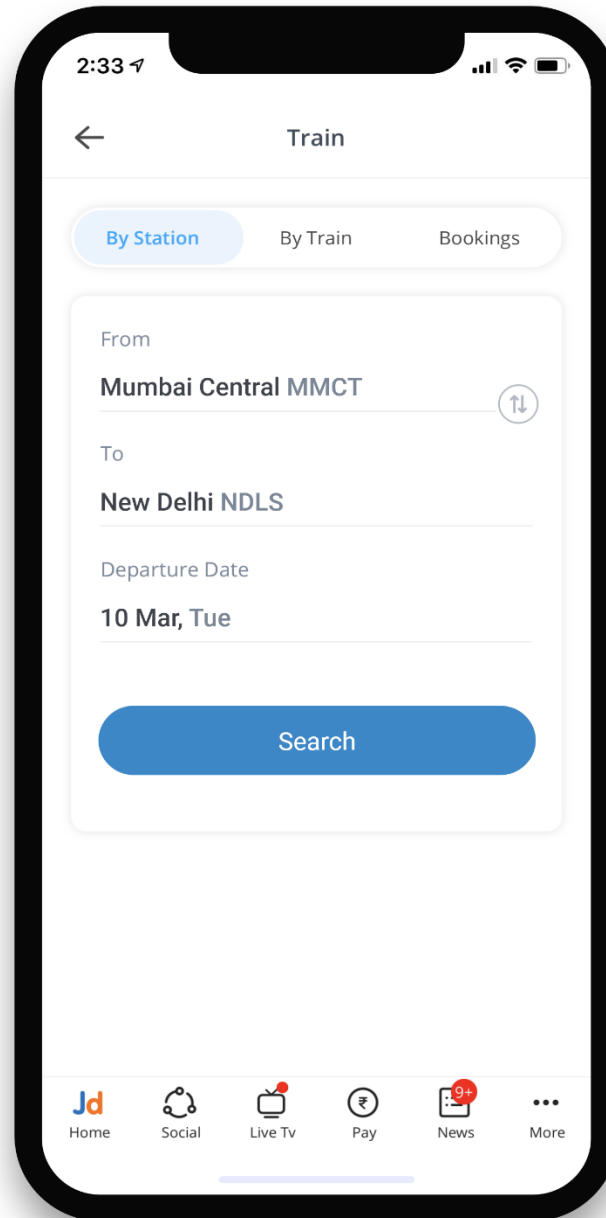
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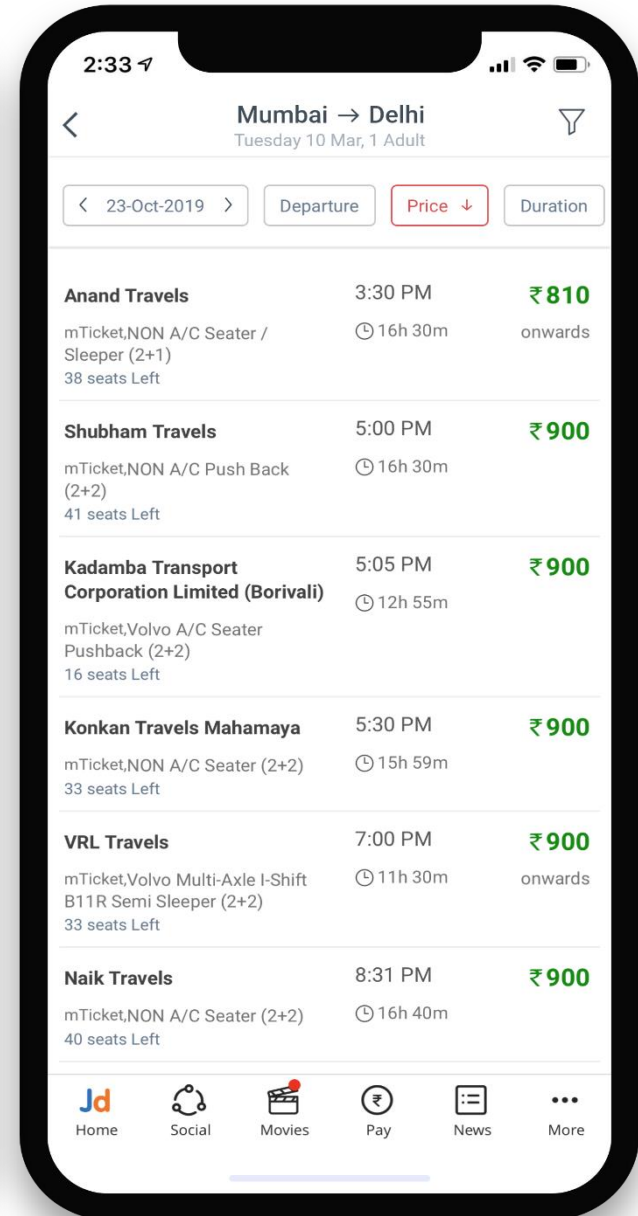
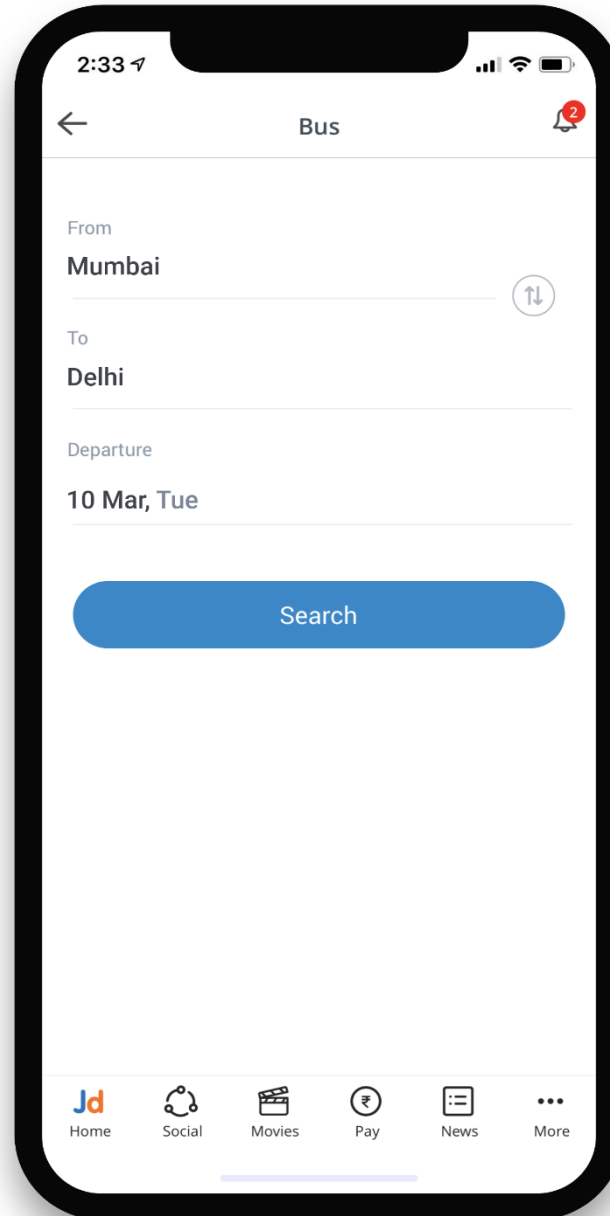
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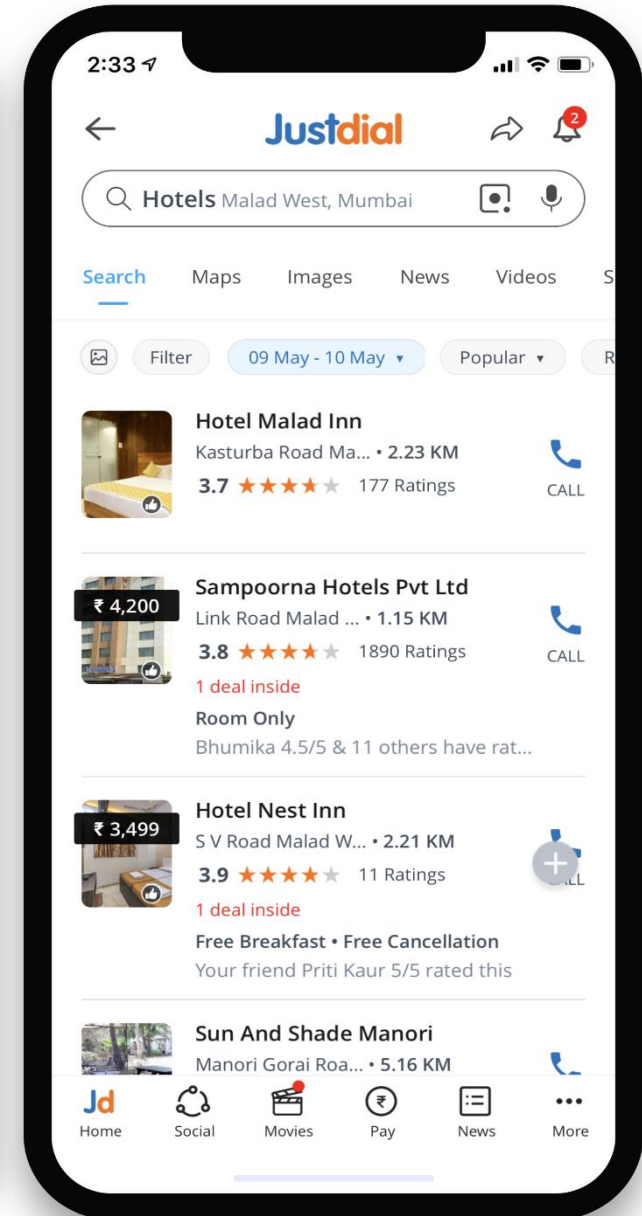
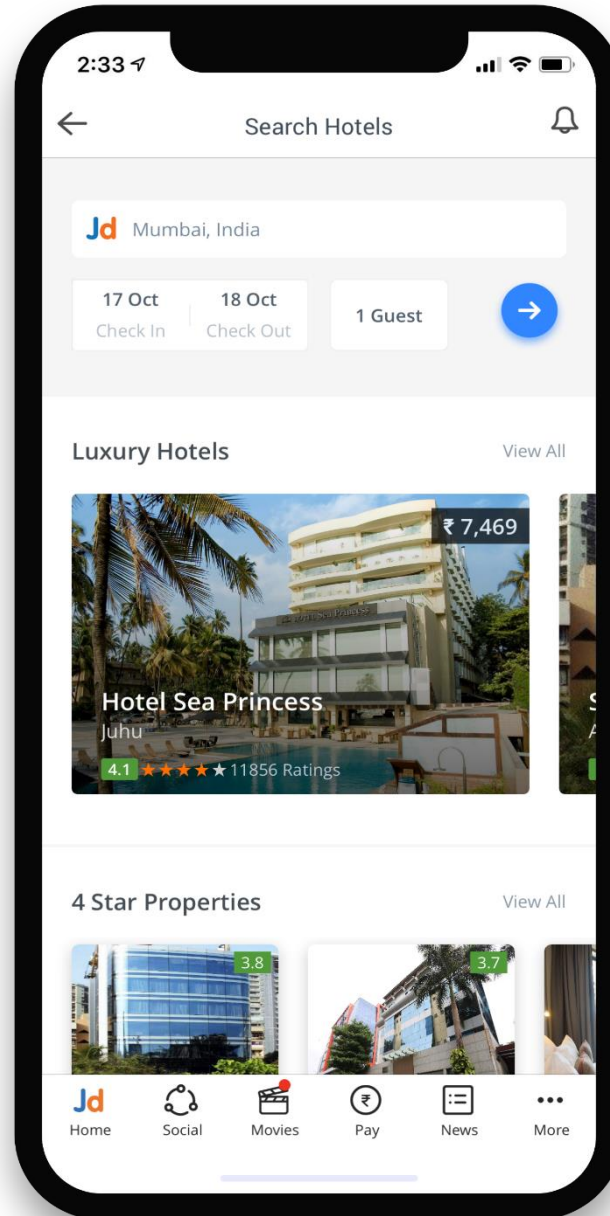
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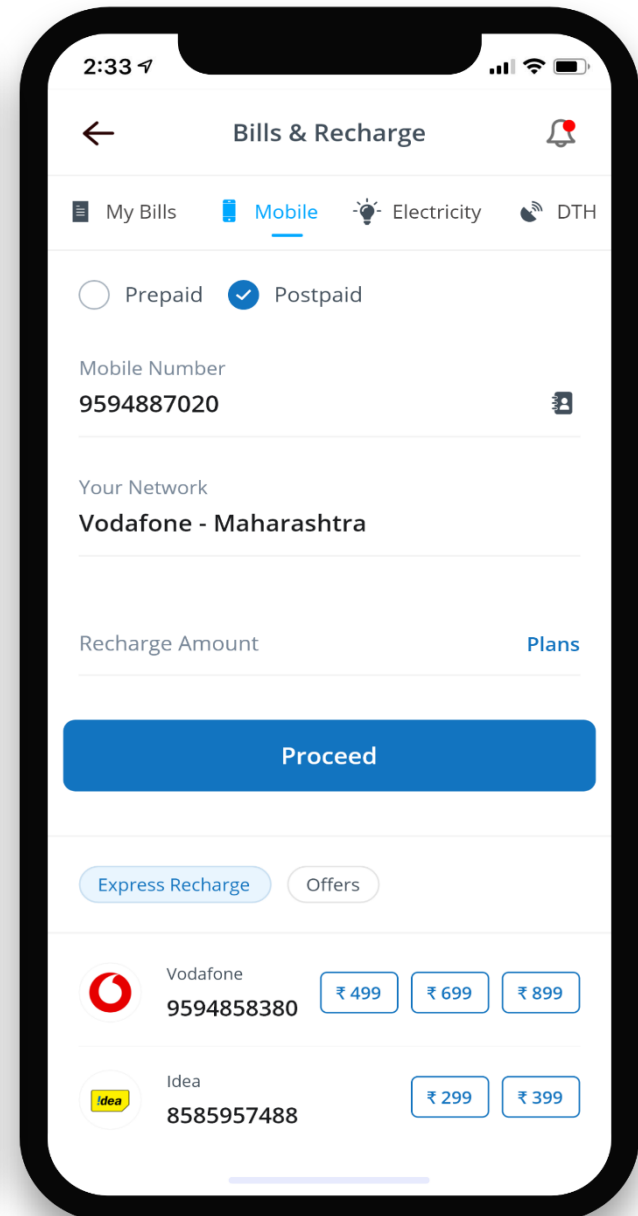
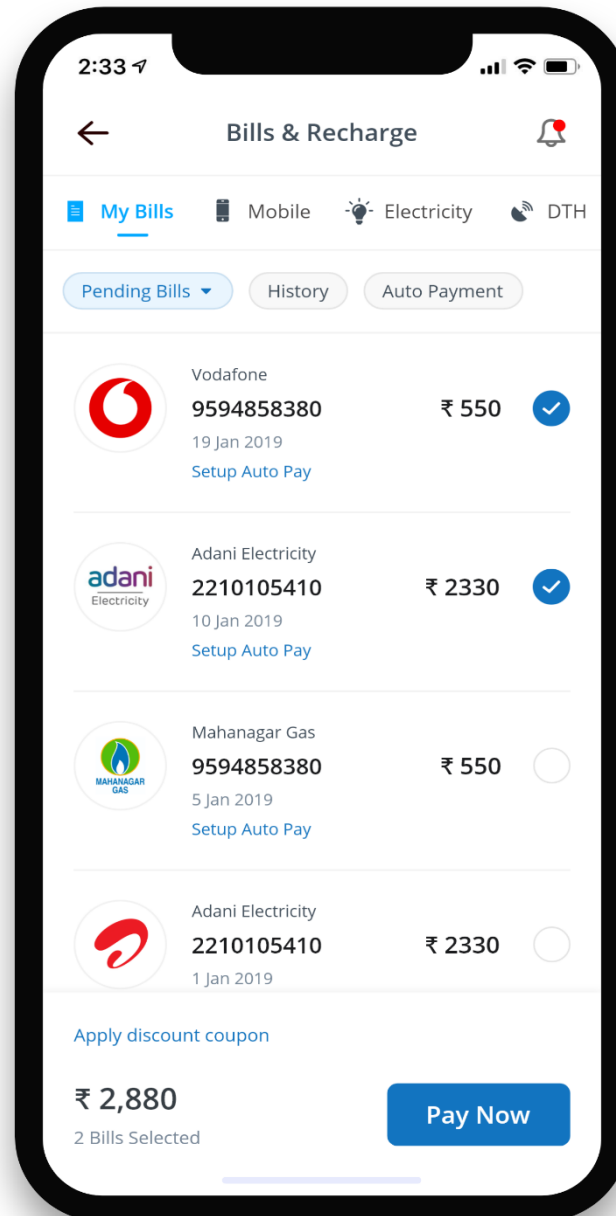
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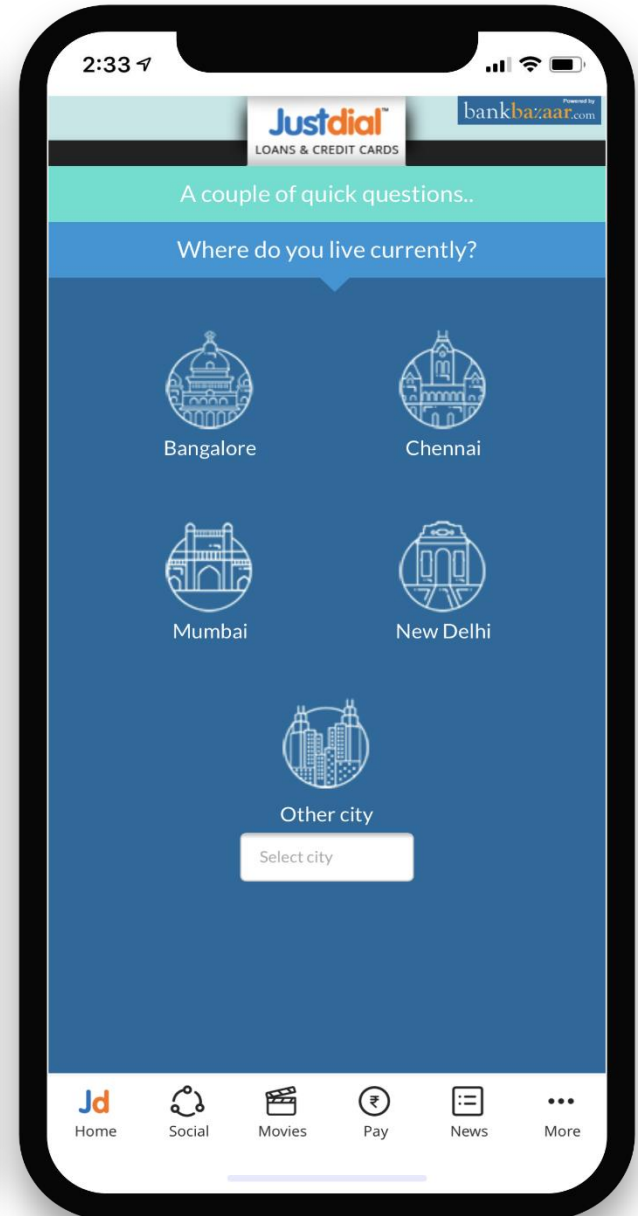
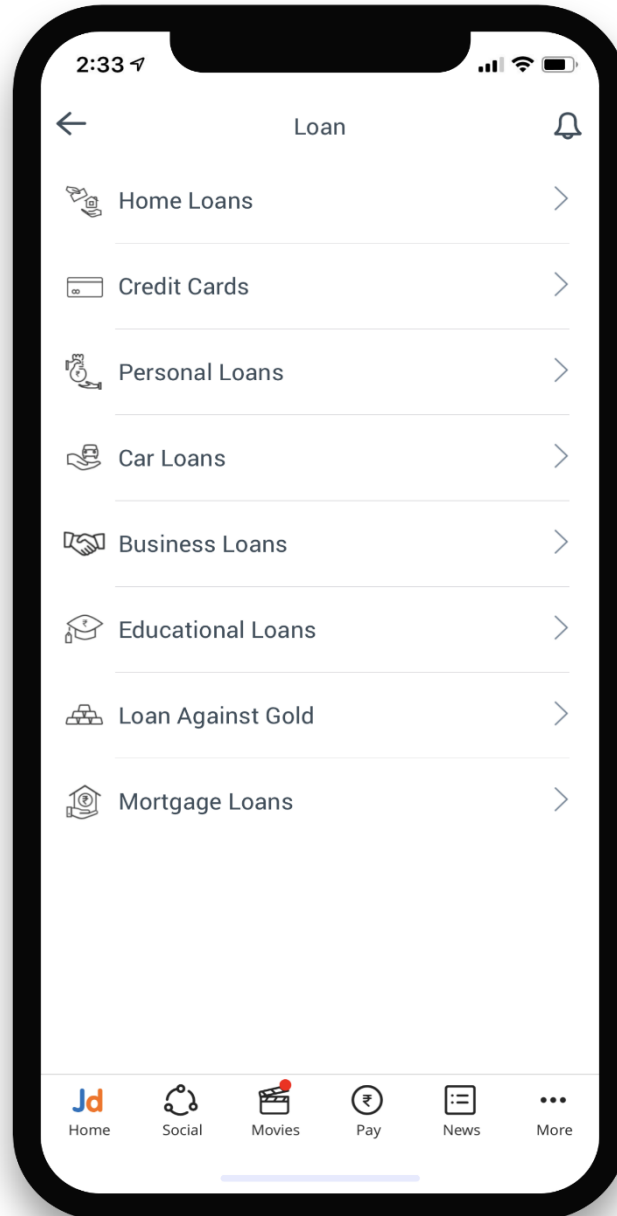
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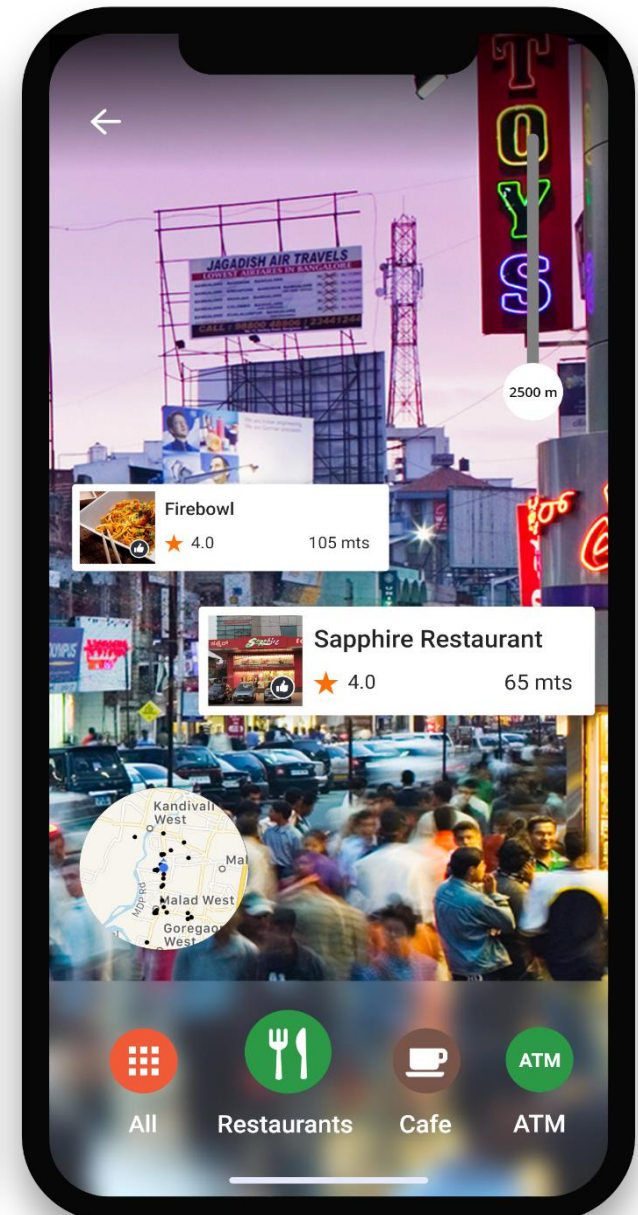
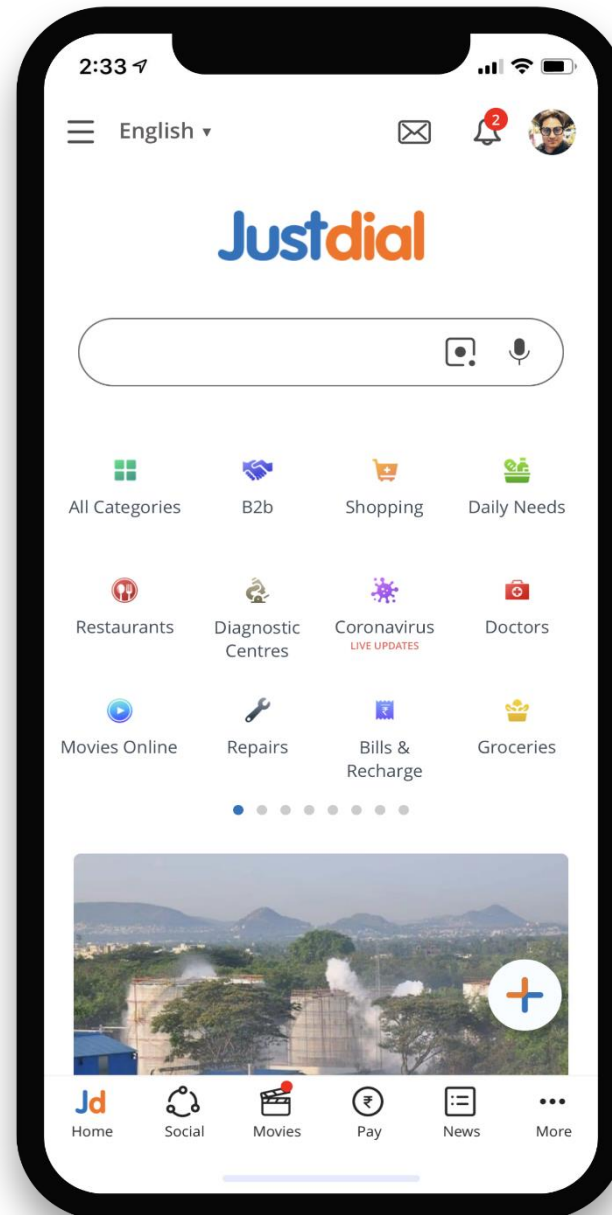
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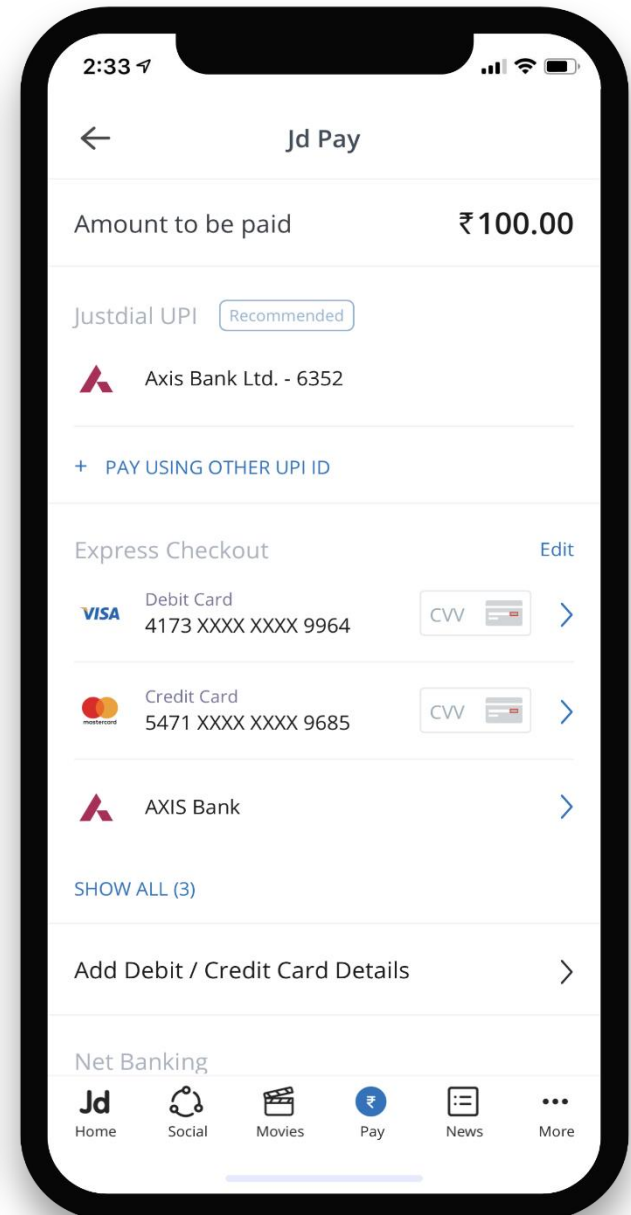
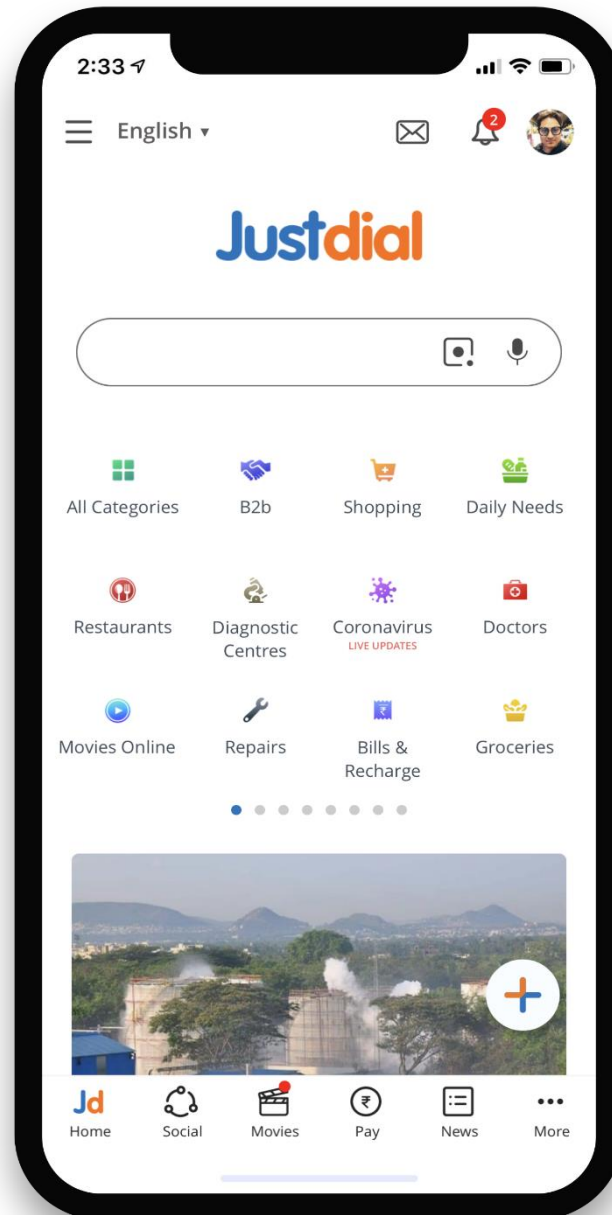
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FINANCIAL OVERVIEW

EFFICIENT & PROFITABLE BUSINESS MODEL

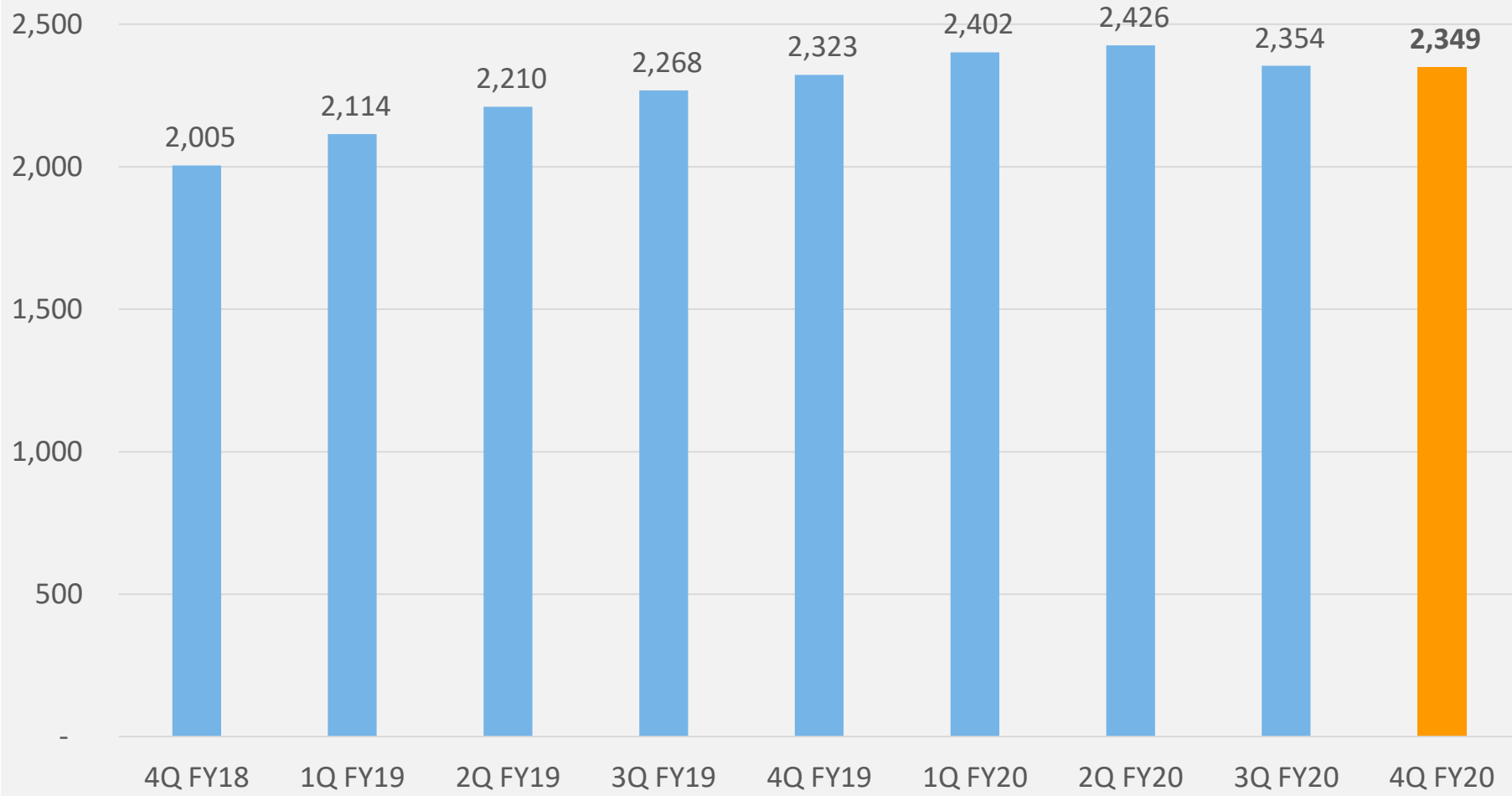
- Paid Advertisers pay a fixed fee to run searched advertising campaigns for their businesses on Justdial's platforms
- Various premium & non-premium listing packages available which determine placements in search results
- Multiple factors determine pricing, such as business categories of advertiser, geographies targeted, type of package
- Add-on products such as banners, own website, JD Pay, JD Ratings, etc. available
- Advertisers can pay amounts either upfront or through monthly payment plans, with ability to manage campaigns online
- Justdial also runs multi-city/ national campaigns for pan-India advertisers
- Sales team comprises of 3,972 employees in tele-sales, 1,480 feet-on-street (marketing), and 3,924 feet-on-street (JDAs - Just Dial Ambassadors, cold calling team) as on Q4 FY20



KEY
BUSINESS
ATTRIBUTES

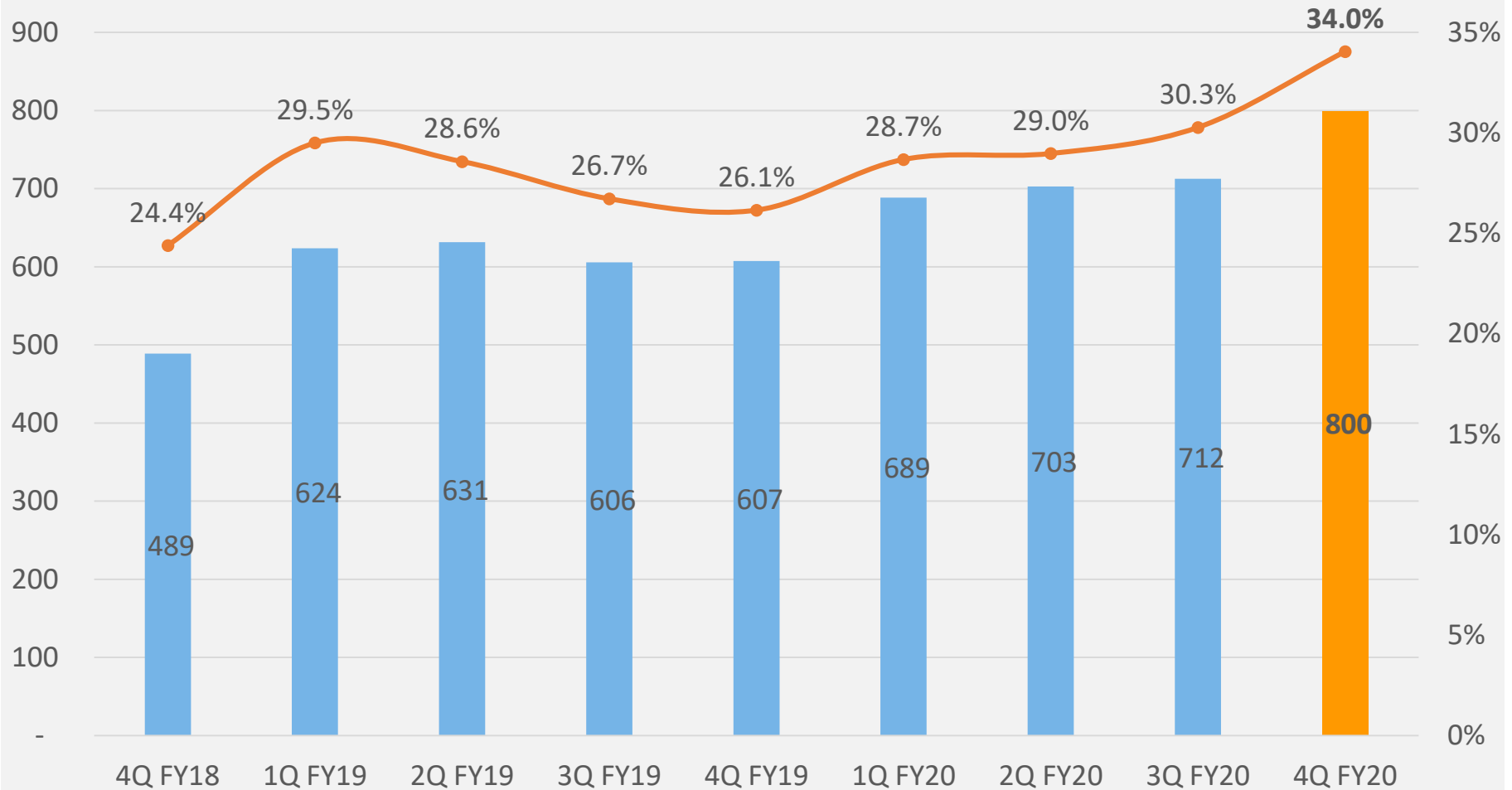
REVENUE

Operating Revenue (Rs million)



OPERATING MARGIN

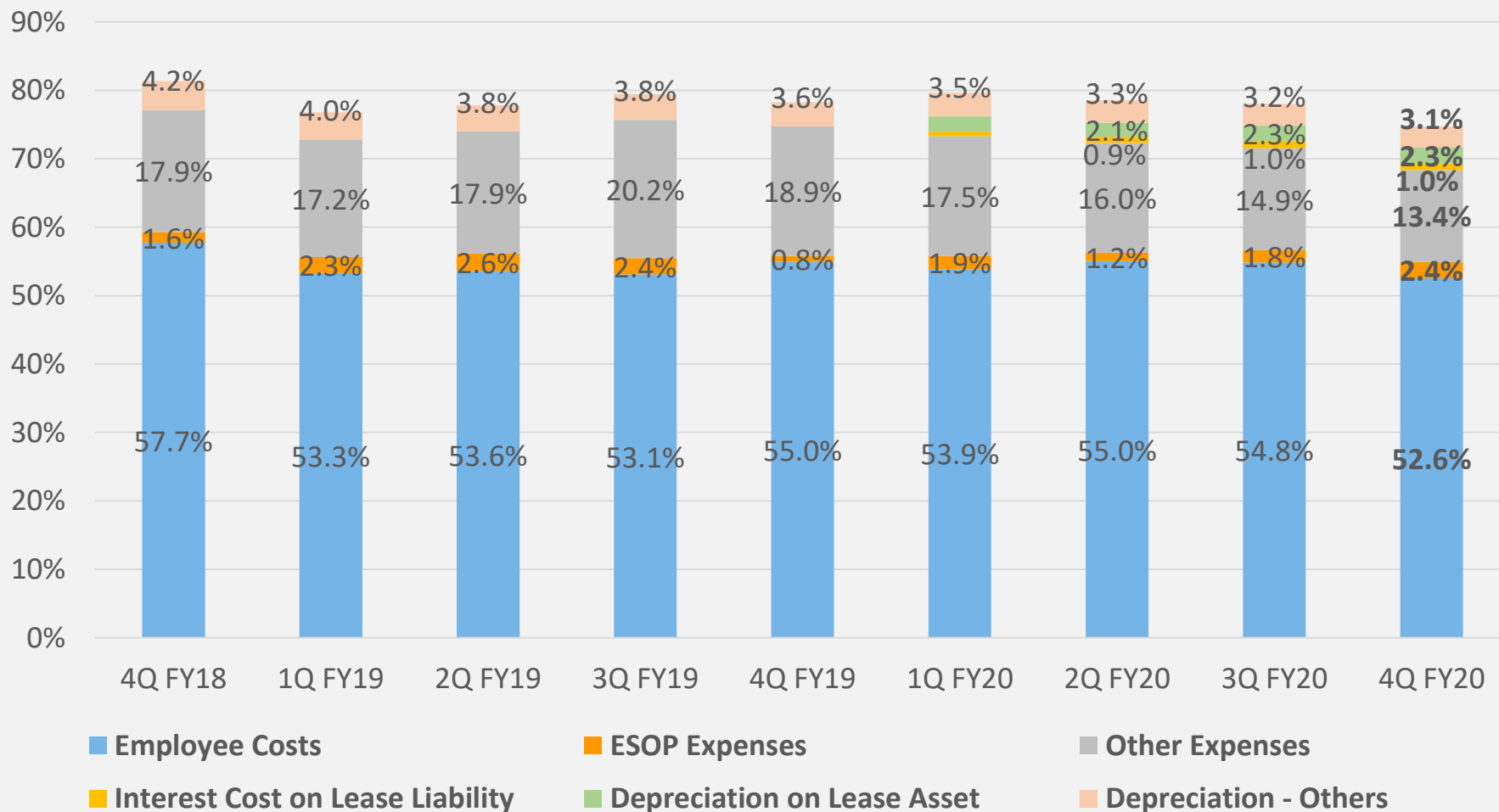
Adjusted EBITDA (Rs million) & Margin %



Note: Adjusted EBITDA arrived after adjusting for ESOP & one-time expenses, if any. Numbers from 1Q FY20 incorporate IND AS 116, Leases, which became effective 1 April 2019, and requires change in reporting for rental leases. Consequently, for the period 4Q FY20/ FY20, rent expense is lower by Rs66.4 million/ Rs260.7 million, depreciation is higher by Rs53.2 million/ Rs206.8 million, finance cost is higher by Rs23.1 million/ Rs88.6 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

COST STRUCTURE

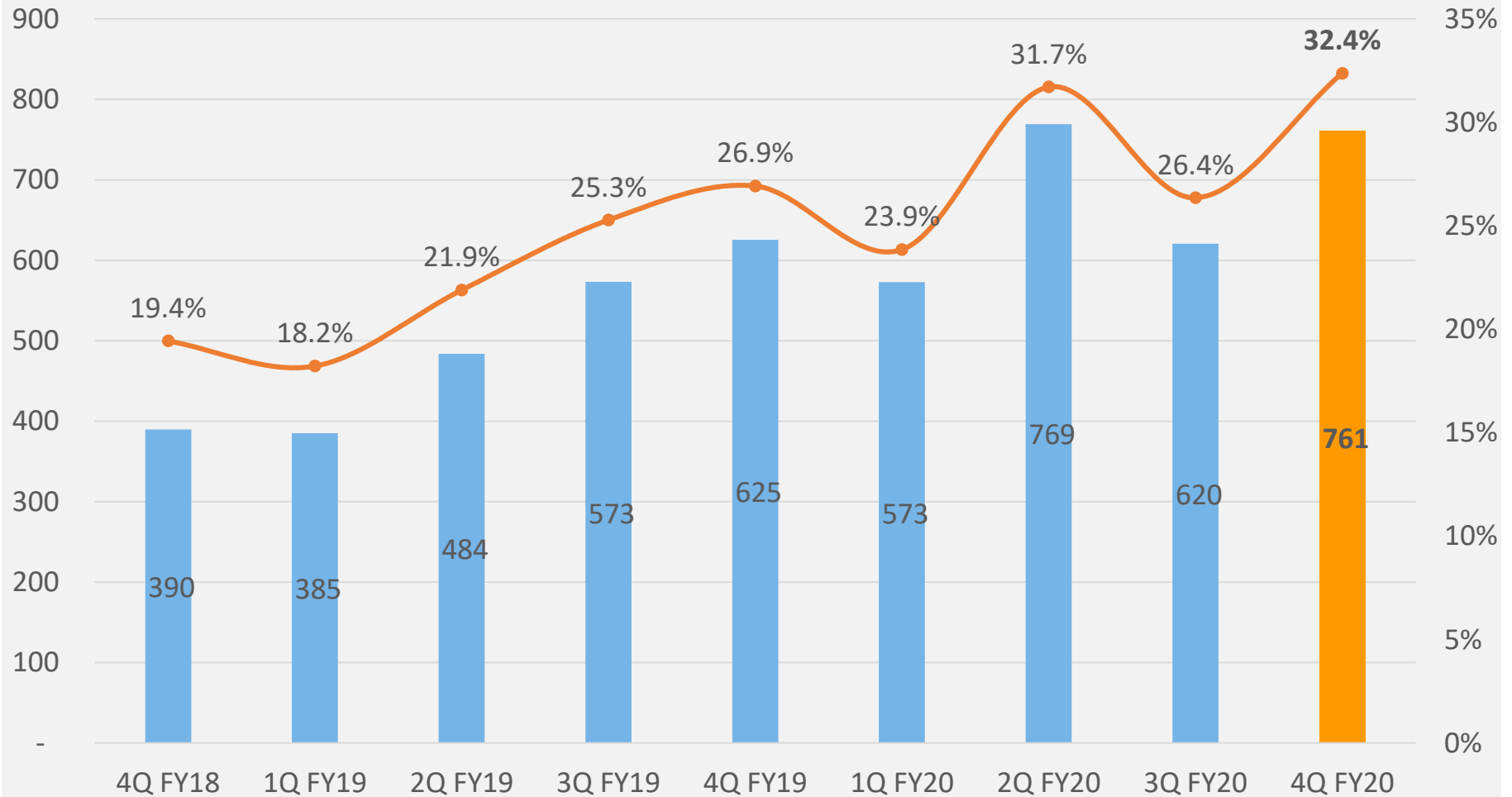
Expenses as % of Operating Revenue



Note: Adjusted EBIDTA arrived after adjusting for ESOP & one-time expenses, if any. Numbers from 1Q FY20 incorporate IND AS 116, Leases, which became effective 1 April 2019, and requires change in reporting for rental leases. Consequently, for the period 4Q FY20/ FY20, rent expense is lower by Rs66.4 million/ Rs260.7 million, depreciation is higher by Rs53.2 million/ Rs206.8 million, finance cost is higher by Rs23.1 million/ Rs88.6 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

NET PROFIT MARGIN

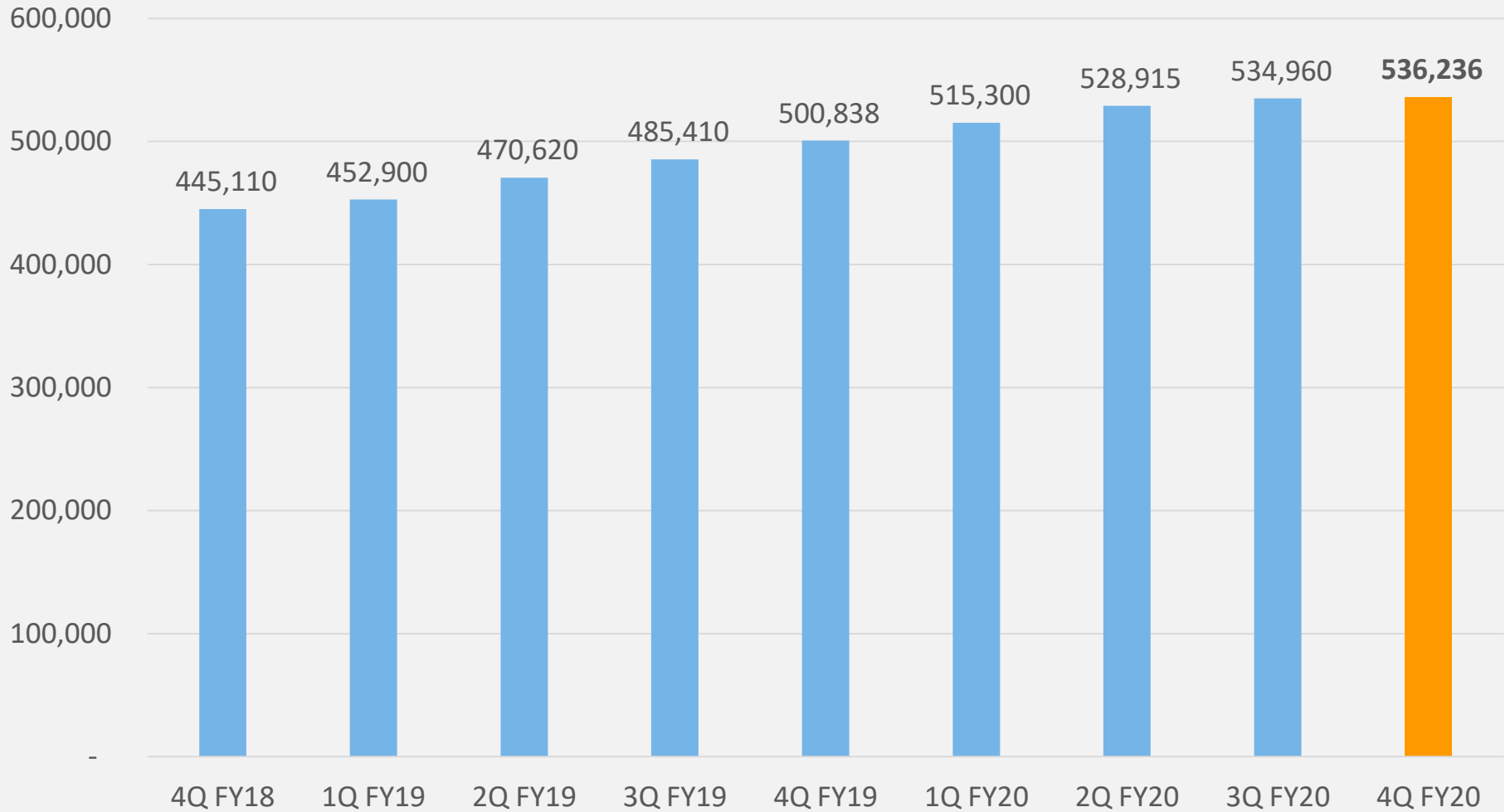
Net Profit (Rs million) & PAT Margin %



Note: PAT Margin is calculated as Net Profit (Profit After Taxes) as a percentage of Operating Revenue for the quarter.

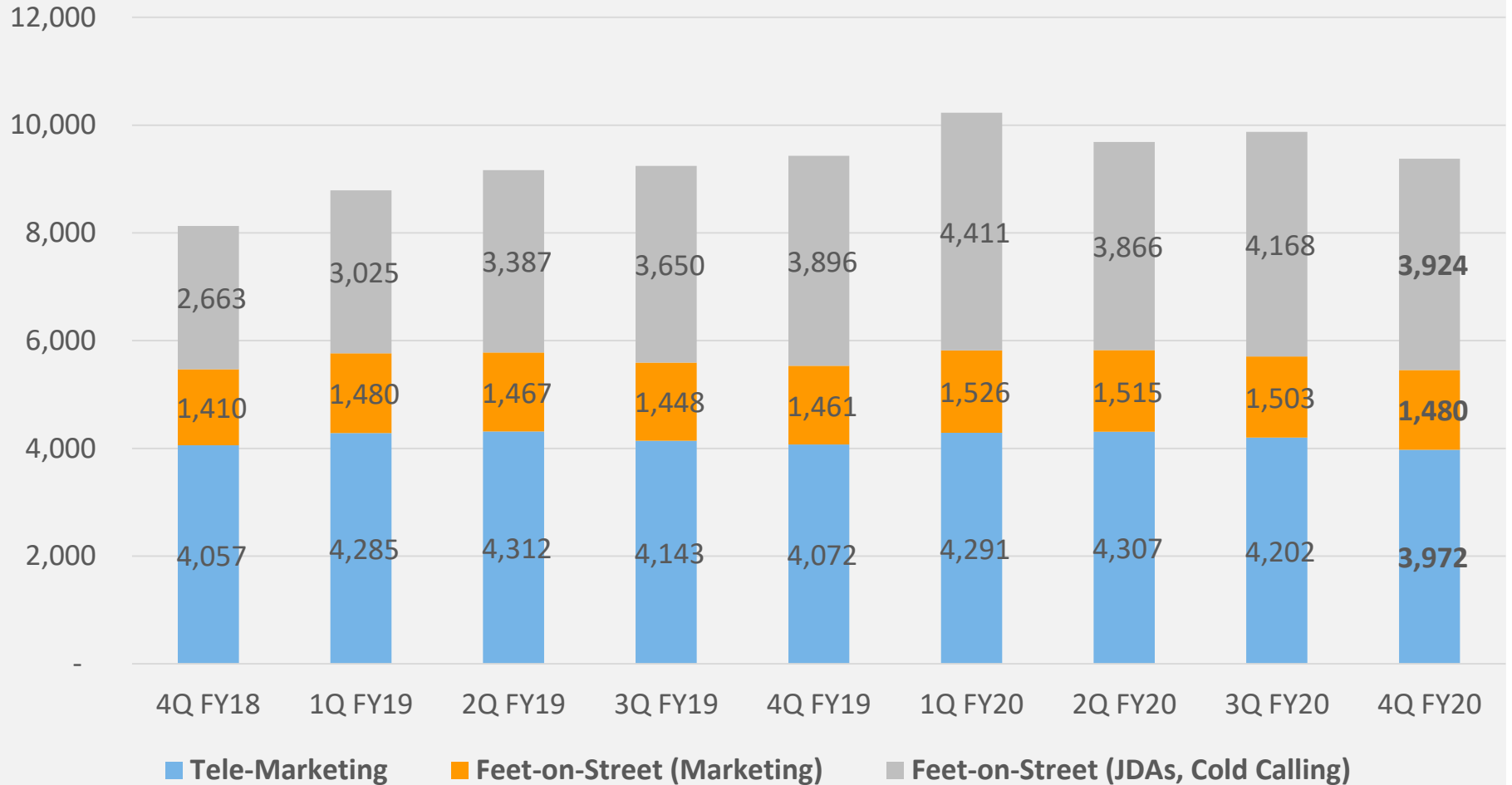
PAID CAMPAIGNS

Active Paid Campaigns - period end



SALES FORCE

Sales Strength - Period End



JUST DIAL LTD - 4Q FY20 (Quarter ended March 31, 2020) PERFORMANCE SUMMARY

Metric	Unit	4Q FY20	4Q FY19	YoY change	3Q FY20	QoQ change
Operating Revenue	(₹ million)	2,349	2,323	1.2%	2,354	-0.2%
Operating EBITDA	(₹ million)	744	588	26.4%	671	10.9%
Operating EBITDA Margin	%	31.6%	25.3%	632 bps	28.5%	316 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	800	607	31.7%	712	12.2%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	34.0%	26.1%	789 bps	30.3%	378 bps
Other Income, net	(₹ million)	381	322	18.3%	264	44.5%
Profit Before Taxes	(₹ million)	975	827	17.9%	781	24.9%
Net Profit	(₹ million)	761	625	21.6%	620	22.6%
Net Profit Margin	%	32.4%	26.9%	545 bps	26.4%	602 bps
Unearned Revenue (period end)	(₹ million)	3,360	4,054	-17.1%	3,712	-9.5%
Cash & Investments (period end)	(₹ million)	15,913	13,310	19.6%	15,357	3.6%

Note: Adjusted EBIDTA arrived after adjusting for ESOP & one-time expenses, if any. Numbers from 1Q FY20 incorporate IND AS 116, Leases, which became effective 1 April 2019, and requires change in reporting for rental leases. Consequently, for the period 4Q FY20/ FY20, rent expense is lower by Rs66.4 million/ Rs260.7 million, depreciation is higher by Rs53.2 million/ Rs206.8 million, finance cost is higher by Rs23.1 million/ Rs88.6 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

JUST DIAL LTD - 4Q FY20 (Quarter ended March 31, 2020) PERFORMANCE SUMMARY

Metric	Unit	4Q FY20	4Q FY19	YoY change	3Q FY20	QoQ change
Unique Visitors	(million)	138.9	139.1	-0.1%	157.0	-11.5%
- Mobile	(million)	111.2	110.4	0.8%	127.9	-13.0%
- Desktop/ PC	(million)	21.1	20.6	2.5%	21.6	-2.0%
- Voice	(million)	6.6	8.1	-18.6%	7.6	-13.4%
- Mobile	% share	80.1%	79.4%	69 bps	81.4%	-138 bps
- Desktop/ PC	% share	15.2%	14.8%	39 bps	13.7%	148 bps
- Voice	% share	4.7%	5.8%	-108 bps	4.8%	-10 bps
Total Listings (period end)	(million)	29.4	25.7	14.1%	28.6	2.7%
Net Listings Addition		776,360	932,504	-16.7%	991,552	-21.7%
Total Images in Listings (period end)	(million)	84.2	60.3	39.7%	78.4	7.3%
Listings with Geocodes (period end)	(million)	16.5	14.0	18.2%	15.9	3.8%
Ratings & Reviews	(million)	109.7	95.6	14.7%	105.9	3.6%
Paid campaigns (period end)		536,236	500,838	7.1%	534,960	0.2%
Total App Downloads (period end)	(million)	26.6	23.7	12.5%	26.1	2.2%
App Downloads per day		10,120	12,588	-19.6%	11,912	-15.0%
Number of Employees (period end)		12,423	12,691	-2.1%	13,058	-4.9%

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

V S S Mani

Founder, Managing Director and Chief Executive Officer of Justdial with over 32 years of experience in the field of media and local search services.

Ramani Iyer

Whole-time Director with 26 years of experience, working with Justdial in the field of strategic planning and execution.

V Krishnan

Whole-time Director with 26 years of experience, working with Justdial in strategic planning and execution.

Abhishek Bansal

CFO and whole-time Director of Justdial, with overall 11 years of experience and handles Finance, Strategy, Accounting, Treasury, Audit, Legal, Compliance & Traffic. He holds an MBA from IIM Bangalore and a B. Tech. in Electrical Engineering from IIT Roorkee.

NON-EXECUTIVE DIRECTORS – INDEPENDENT

B Anand

Anand is CEO of Nayara Energy, and previously was CFO of Trafigura. He has 32 years of experience in Corporate Finance, Strategy & Investment Banking. He is a Commerce graduate and an associate member of ICAI.

Sanjay Bahadur

Sanjay is CEO of Pidilite Industries for its Global Constructions & Chemicals division and has over three decades of experience. He holds a degree from Delhi College of Engineering.

Malcolm Monteiro

Malcolm is CEO India, DHL eCommerce & member of DHL eCommerce Management Board. He holds a degree from IIT Mumbai & IIM Ahmedabad.

Bhavna Thakur

Bhavna heads Capital Markets at Everstone Capital and has over 21 years of experience in Corporate Finance, Investment Banking, and Capital Markets. She holds a BA LLB (Hons.) from NLSIU, Bangalore & a Masters in Law from Columbia University, New York.

NON-EXECUTIVE DIRECTORS – NON INDEPENDENT

Pulak Prasad

Pulak is Founder & MD of Nalanda Capital and has over 27 years of experience in Management Consulting & Investing. He holds a B. Tech. from IIT Delhi and is an IIM Ahmedabad alumni.

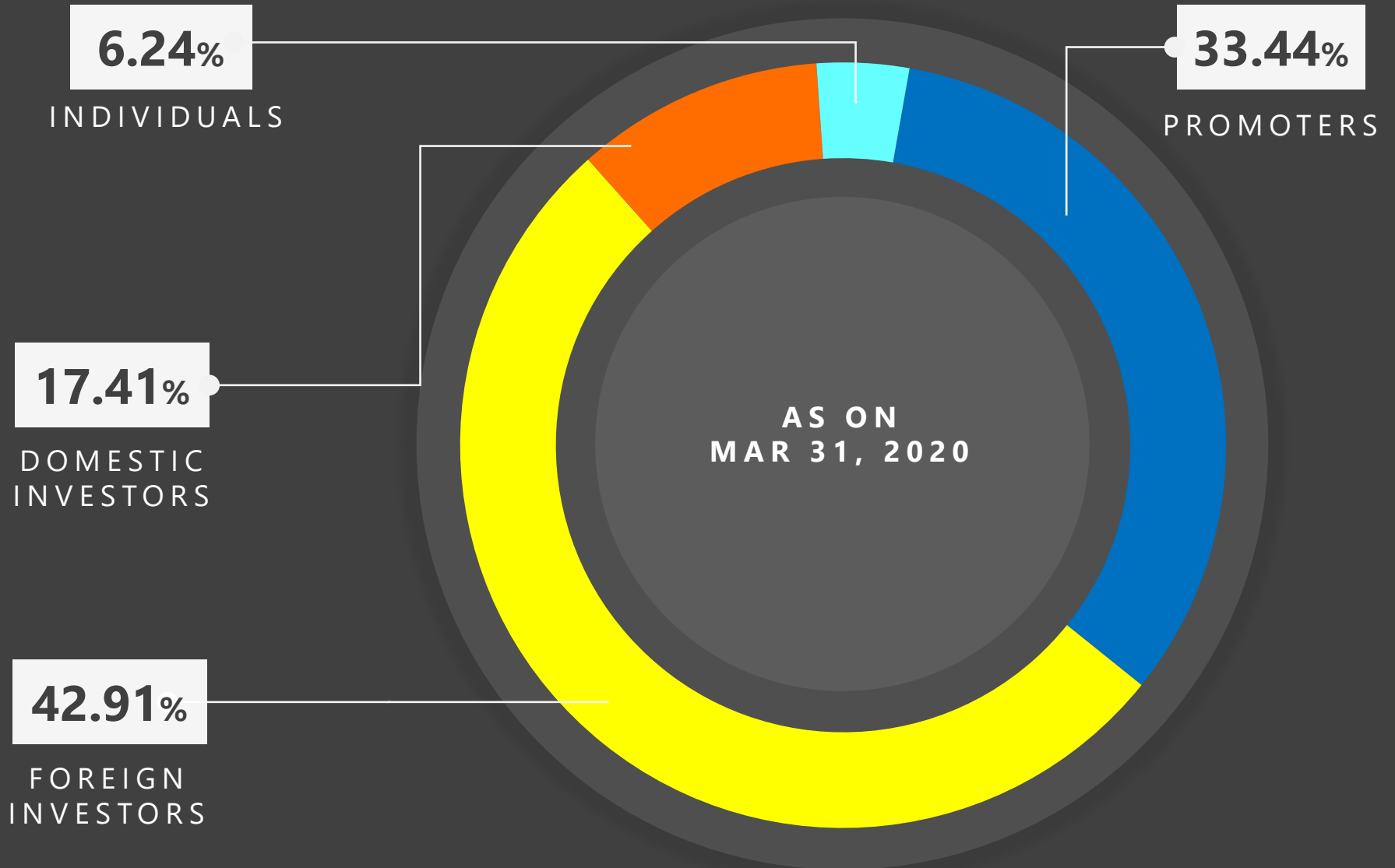
Anita Mani

Anita has 26 years of experience in the field of General Management. She is a history graduate from University of Delhi.

LEADERSHIP TEAM

Name	Designation	Experience	Functional Areas
V S S Mani	Chief Executive Officer	32 Years	Overall growth strategy, planning, execution & management
Abhishek Bansal	Chief Financial Officer	11 Years	Finance, Strategy, Accounting, Treasury, Audit, Legal, Compliance & Traffic
Vishal Parikh	Chief Product Officer	20 Years	Leads Product, Design & Technology teams, Project Management, Payments Product & Voice Operations
Sumeet Vaid	Chief Revenue Officer	23 Years	Revenue growth & Business development
Rajesh Madhavan	Chief People Officer	25 Years	Human Resource Functions
Jaimin Shah	Chief Technology Officer, Omni	19 Years	Leads Omni & related products
Ajay Mohan	Group Vice President, Sales	24 Years	Sales platform management, Strategic alliances, Corporate partnerships & Business expansion
Rakesh Ojha	Group Vice President, Sales	25 Years	Sales & Expansion (West & South Region)
Prashant Nagar	Vice President, Sales	20 Years	Sales & Expansion (Delhi, Just Dial Ambassadors)
Suhail Siddiqui	Vice President, Sales	24 Years	Sales & Expansion (North & East Region)
Rajiv Nair	Vice President, Sales	21 Years	Sales & Expansion (South Region)
Shwetank Dixit	AVP & Head, Database & Content	8 Years	Database augmentation, Curation & Content enrichment

SHAREHOLDING PATTERN



End of Presentation