

# CORPORATE PRESENTATION

October 2019



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Any information provided in this presentation is subject to change without notice.

Q2 FY20 means the period Jul 1, 2019 to Sep 30, 2019

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, 100.8 million ratings & reviews



161.3 million quarterly unique visitors in Q2-FY20



Database of 27.6 million listings



Scalable and profitable business model



528,915 active paid campaigns



Figures as on Sep 30, 2019

## KEY STRENGTHS

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- ❑ First Mover Advantage in Indian Local Search Market
- ❑ Strong Brand Recognition with 161.3 million unique quarterly visitors^ in Q2 FY20
- ❑ Comprehensive database of 27.6 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



4,307 employees in tele-sales, 5,381 feet-on-street sales force



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



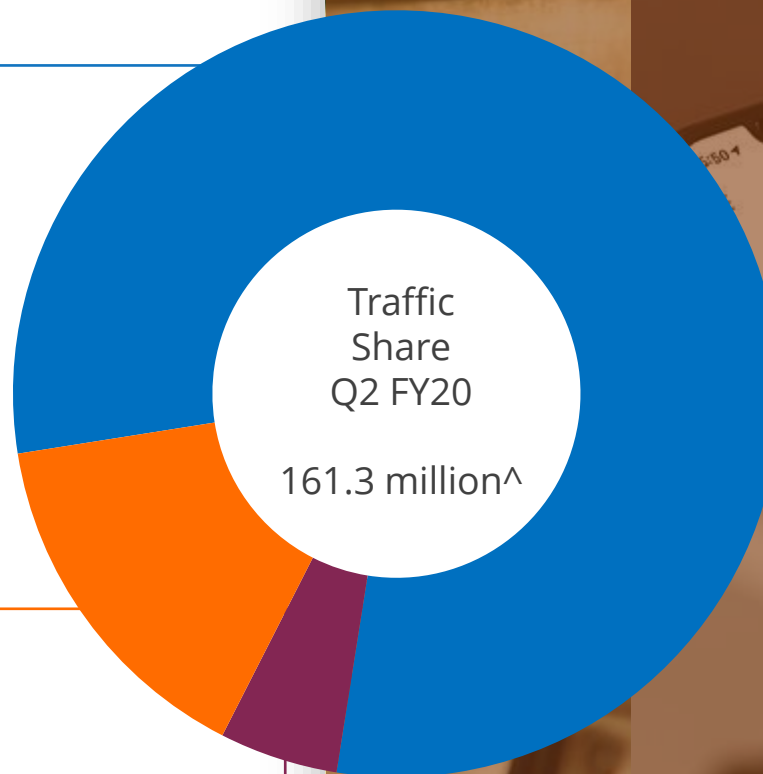


# PLATFORMS

 **81%**  
MOBILE  
Mobile Site & Apps

 **14%**  
DESKTOP/ PC  
[www.justdial.com](http://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

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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

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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

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 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

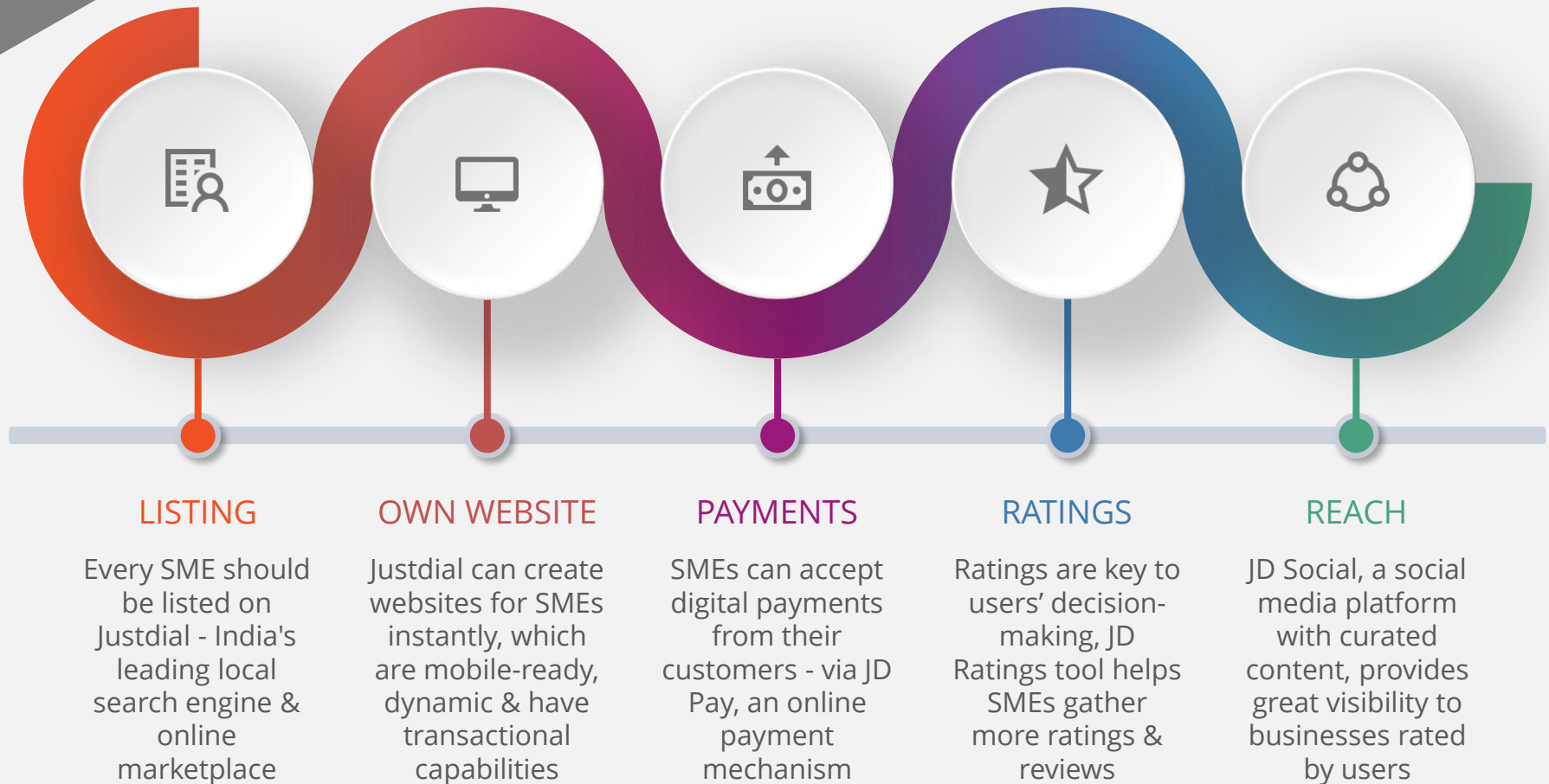
Personalized Greeting

Multiple queries in one call

Instant Email & SMS



# VALUE PROPOSITION FOR SMEs



# USER ENGAGEMENT



100.8 million Ratings & Reviews

Mobile-verified, unbiased ratings

Friends' Ratings

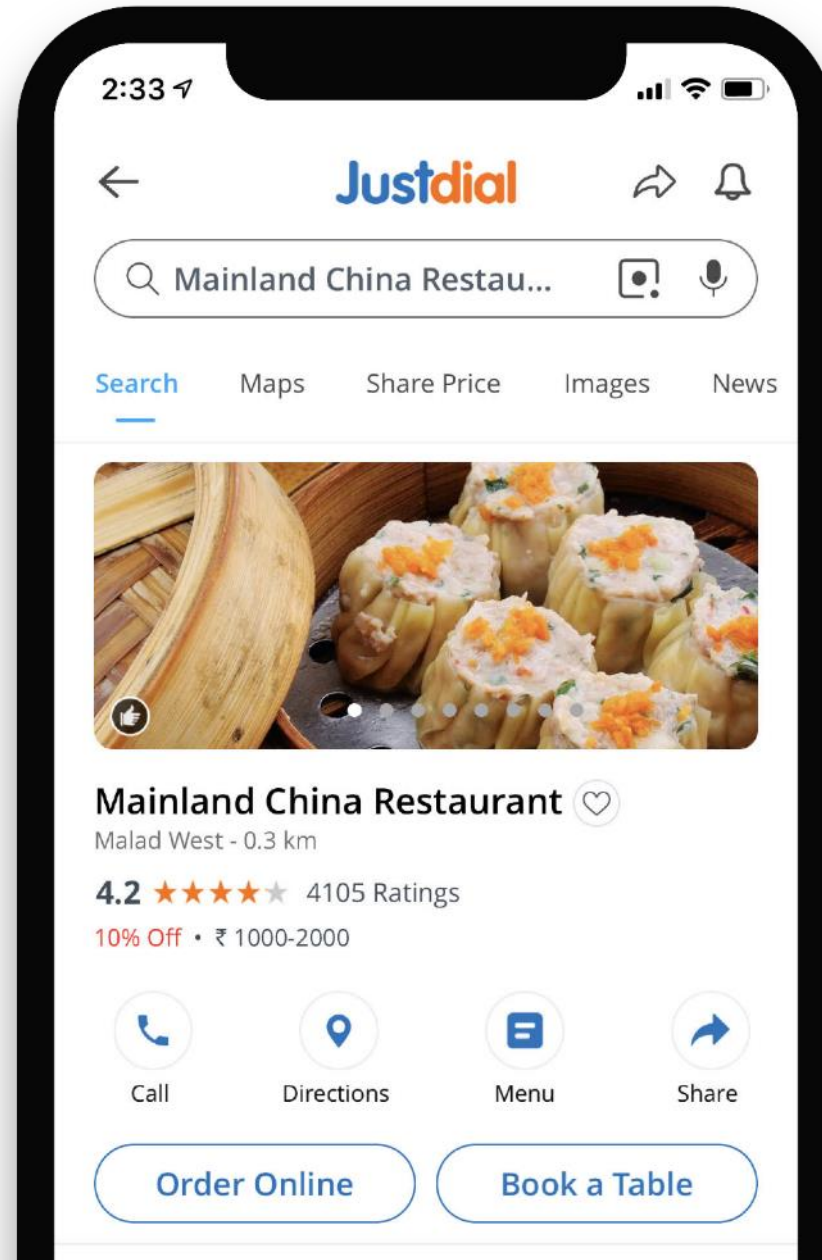
10-Point Rating Scale

Facebook & Twitter-shareable

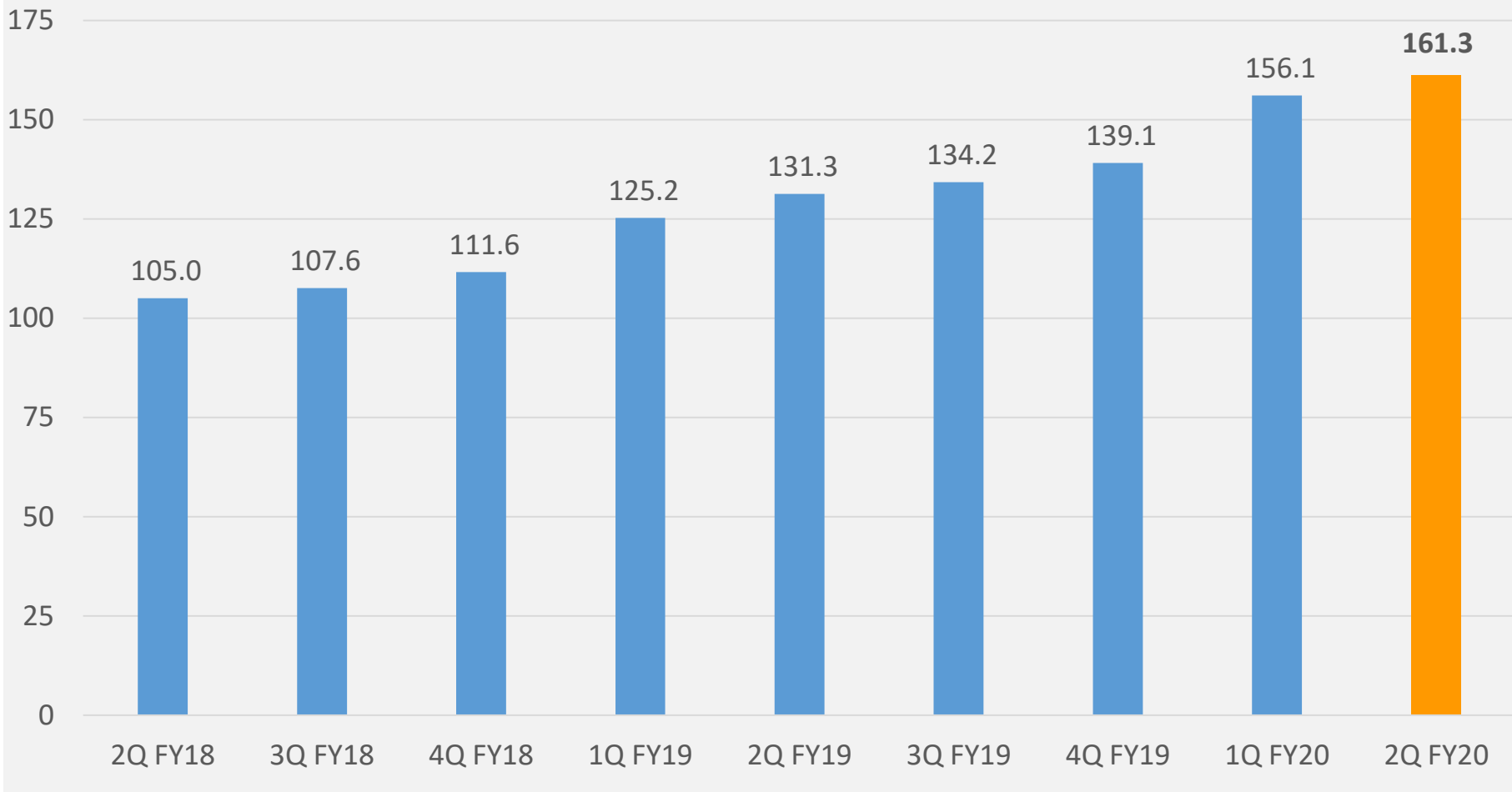
Photos Upload with Review

Ratings shared on JD Social

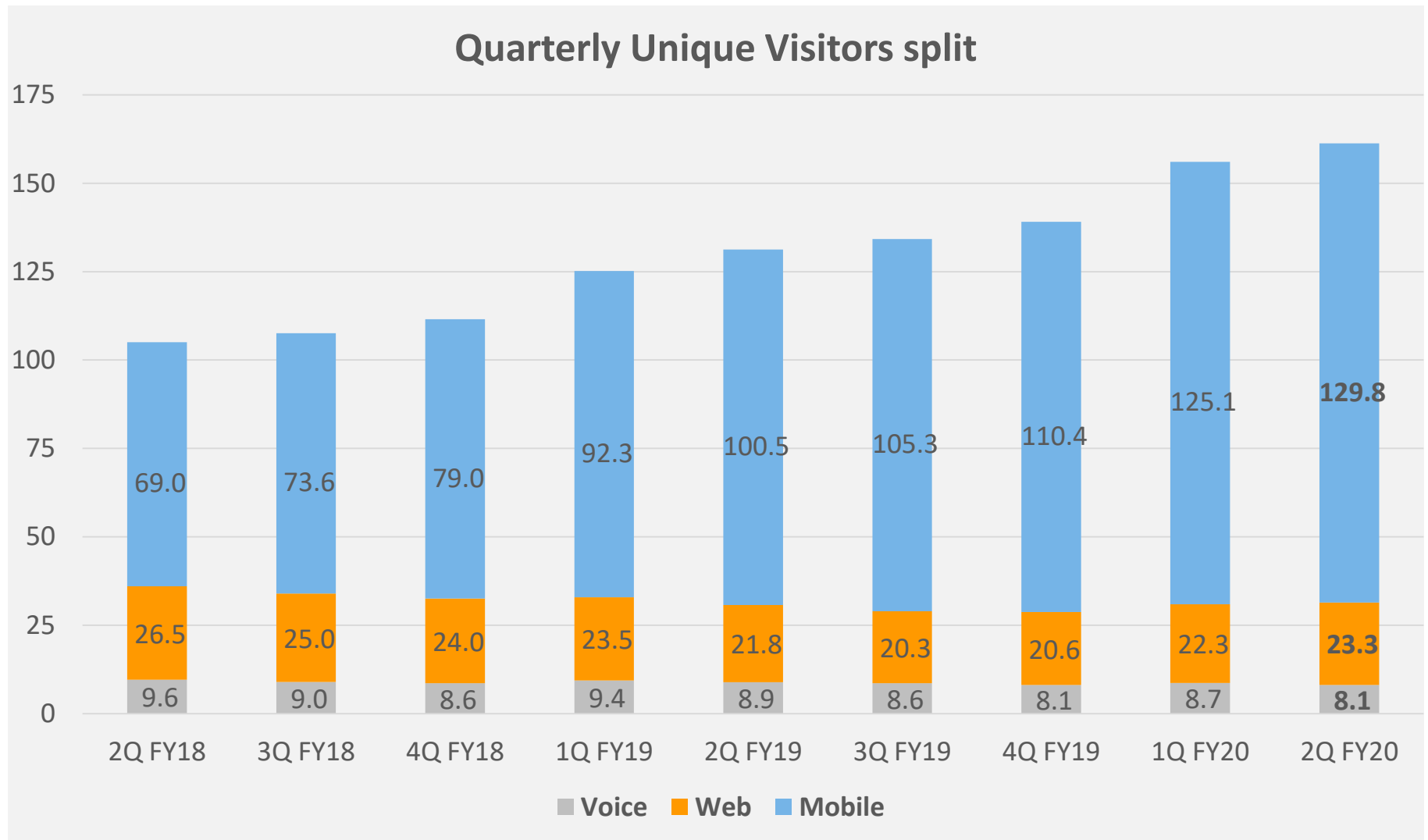
Robust Audit Mechanism



Quarterly Unique Visitors (mn)



## TRAFFIC / VISITORS

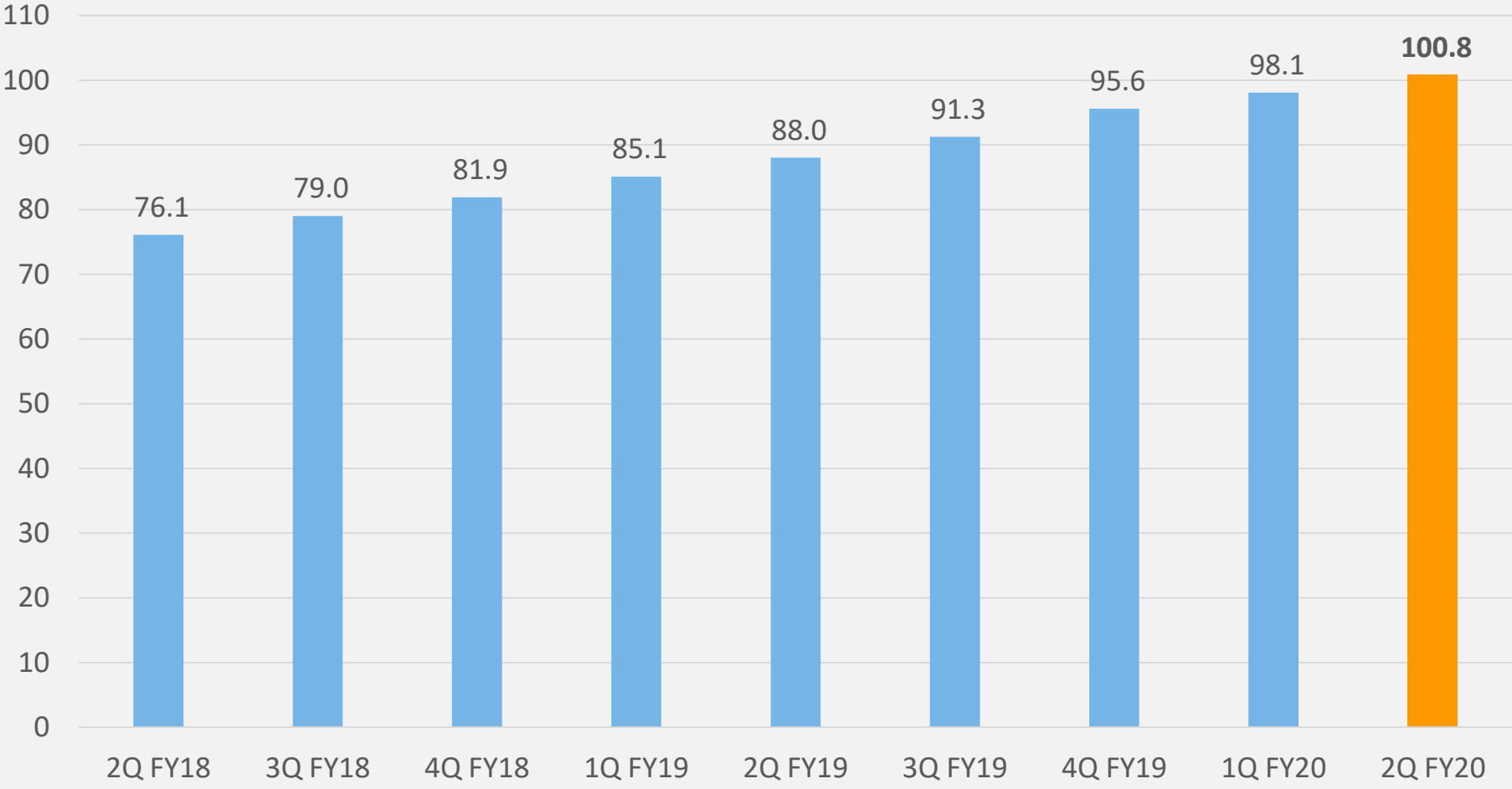


Unique visitors are aggregated across various mediums – Voice, Desktop/ PC, Mobile; these may not necessarily be mutually exclusive

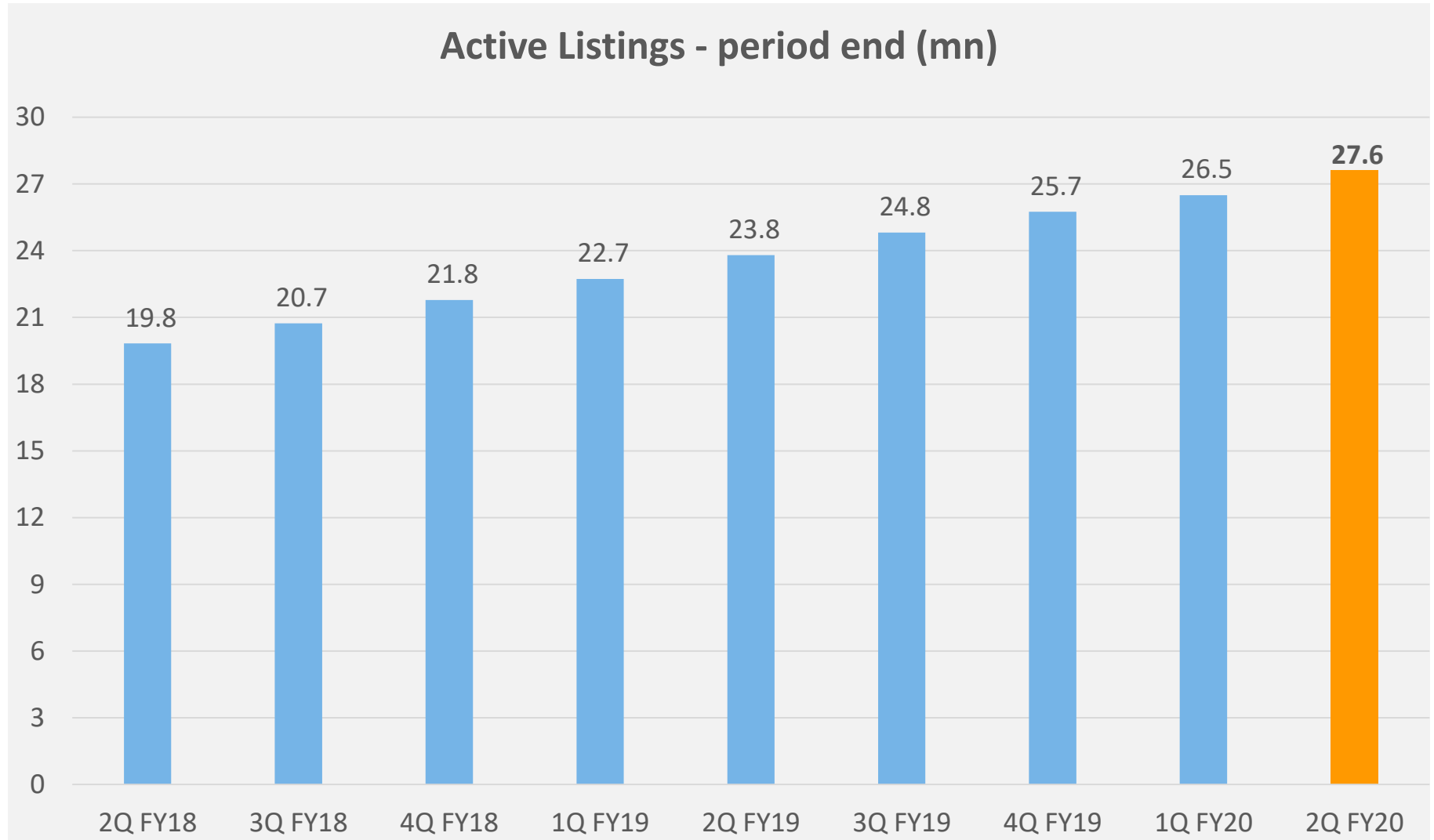


# USER ENGAGEMENT

Ratings & Reviews (mn)

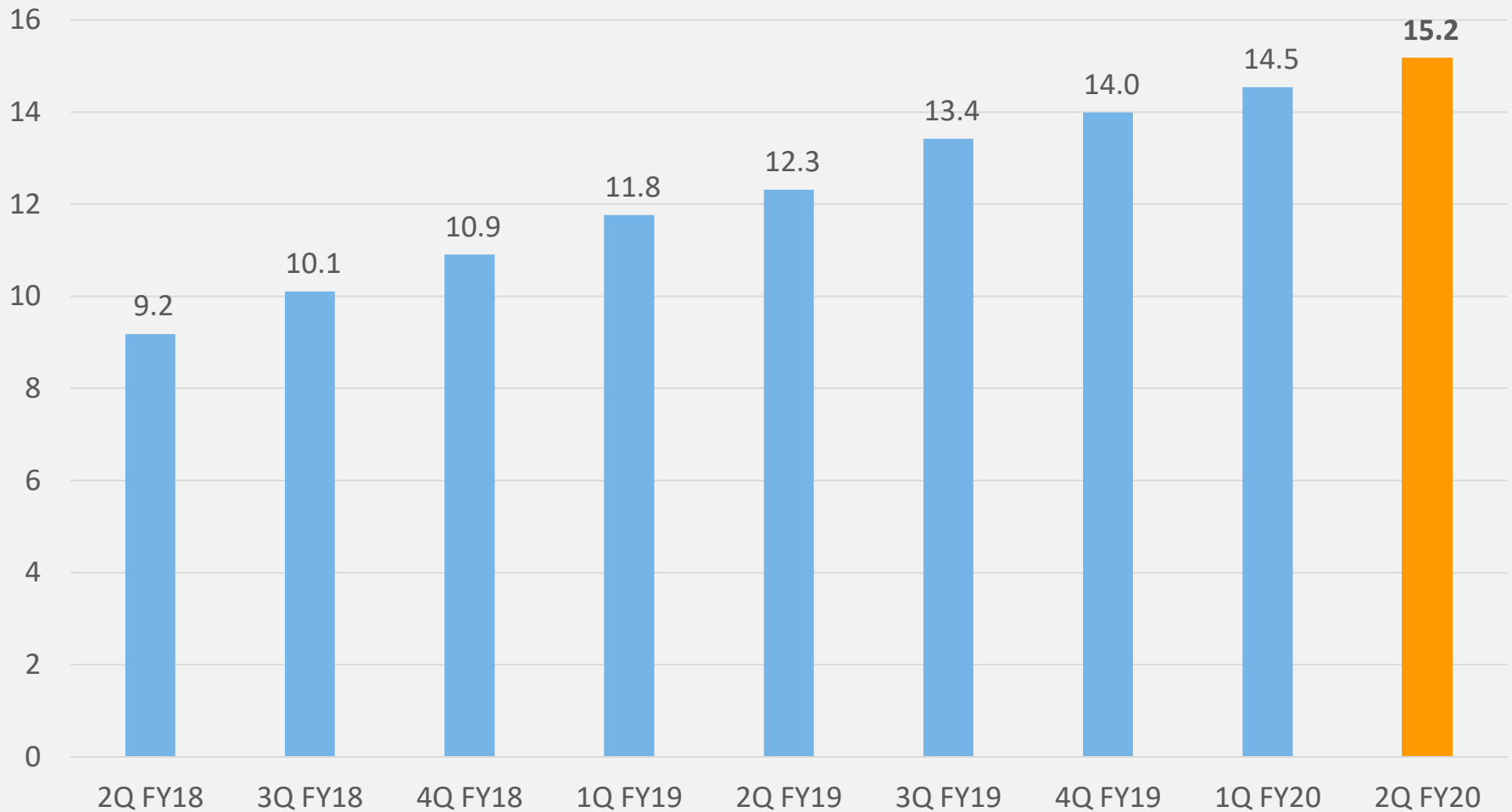


## DATA ENRICHMENT

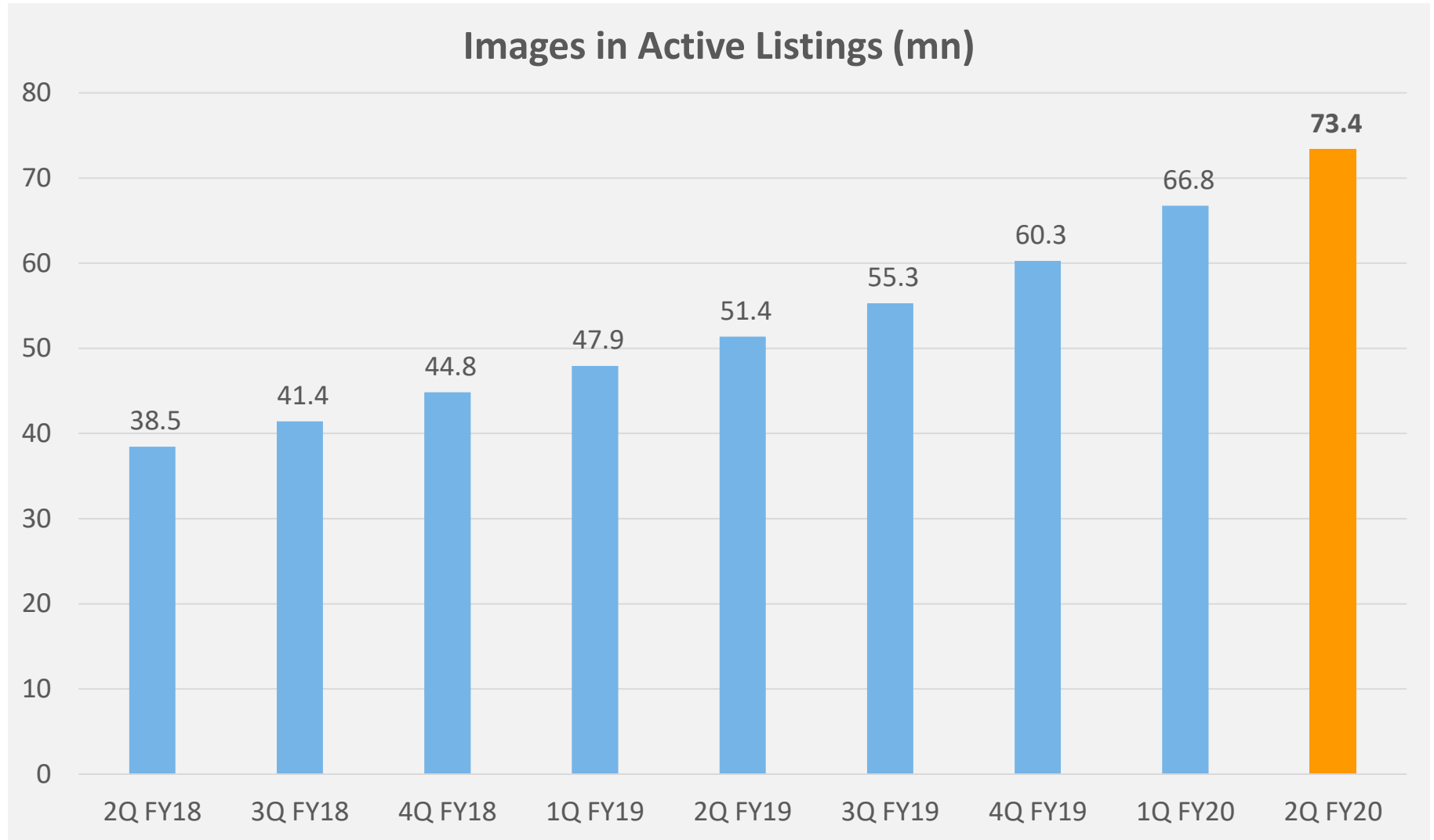


## DATA ENRICHMENT

Listings with Geocodes (mn)

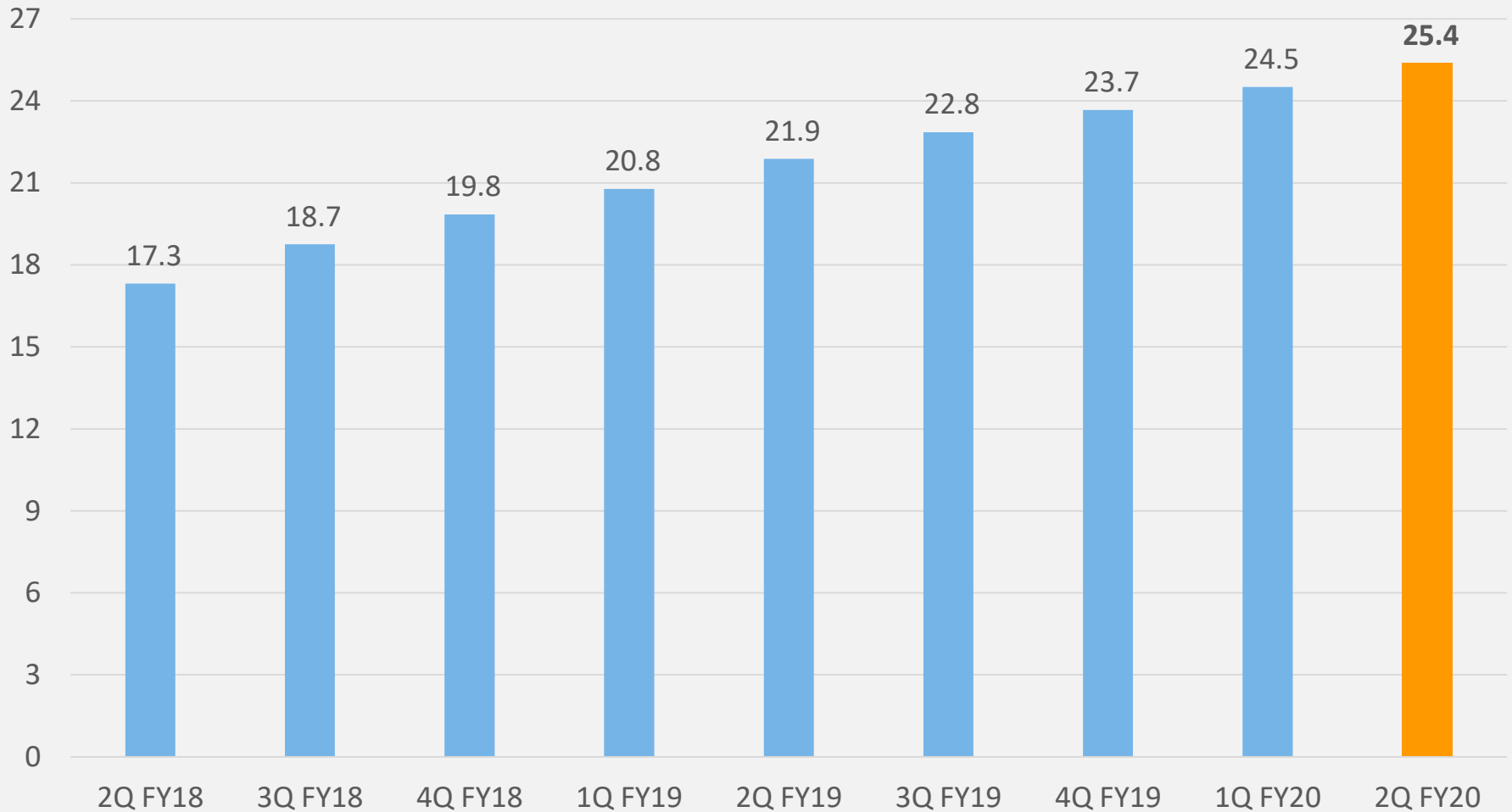


## DATA ENRICHMENT



## MOBILE APPS

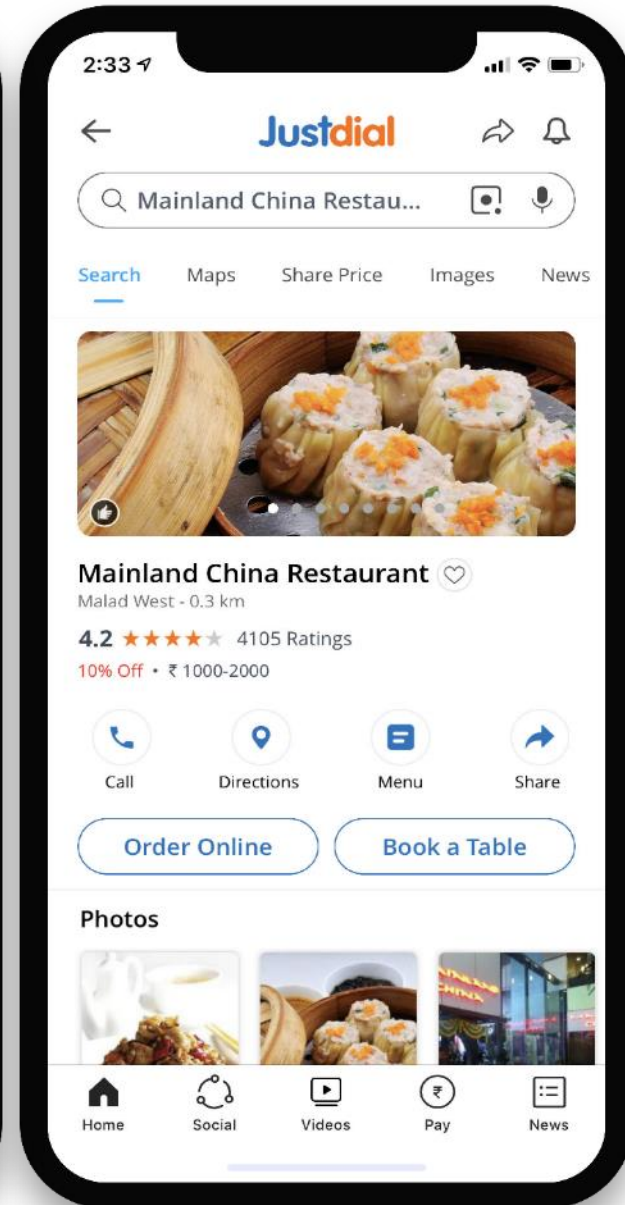
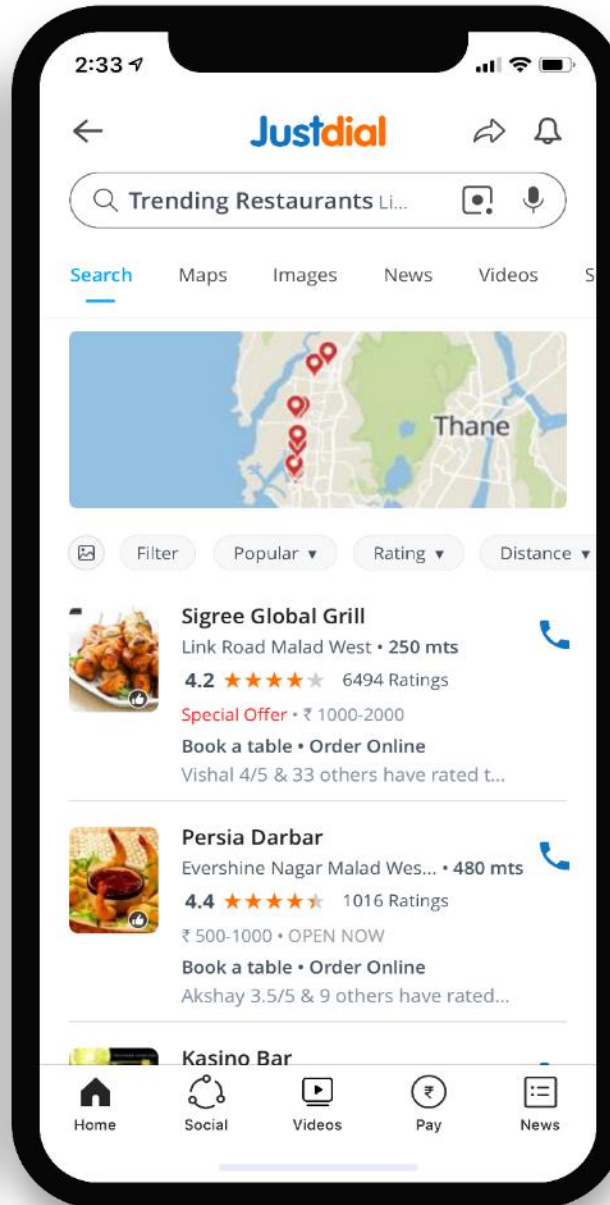
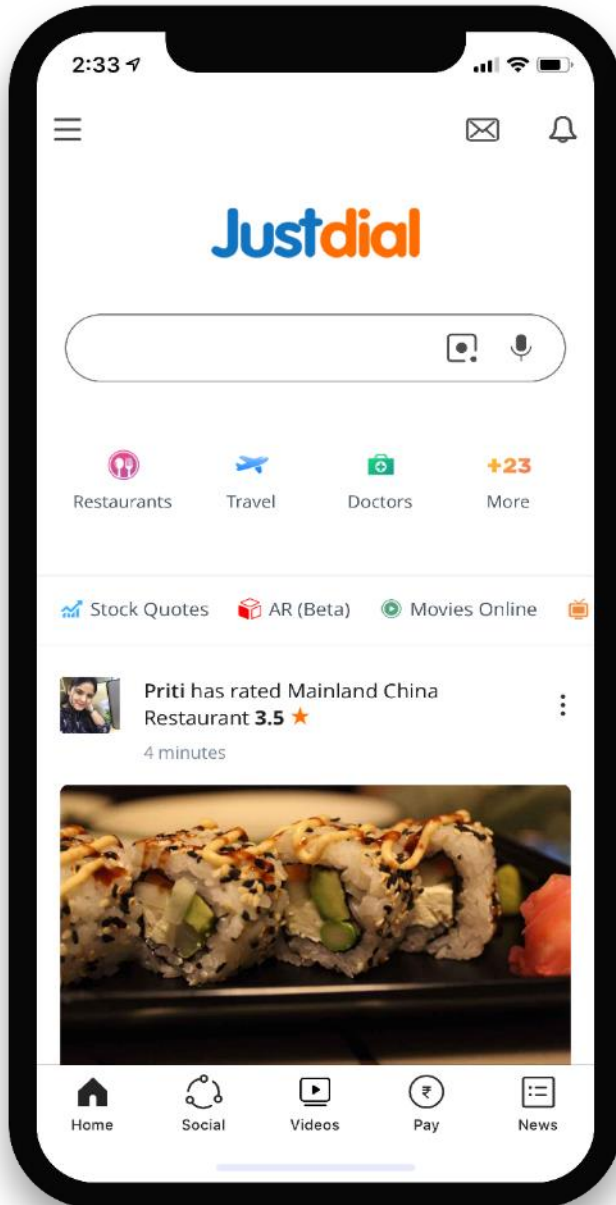
Cumulative App Downloads (mn)

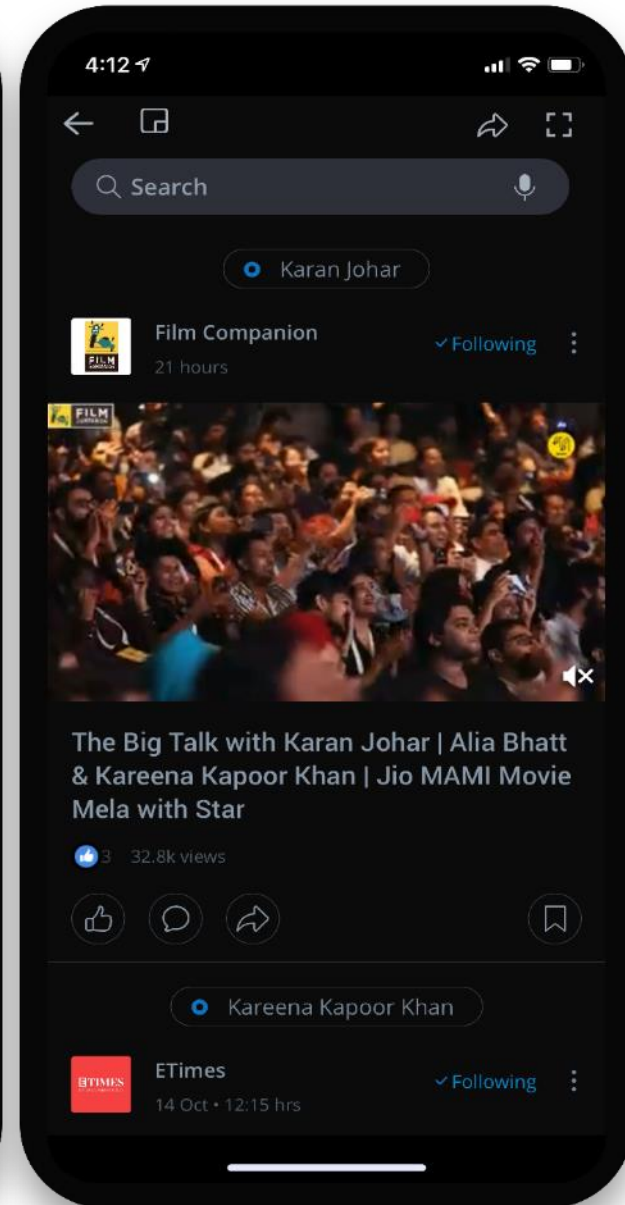
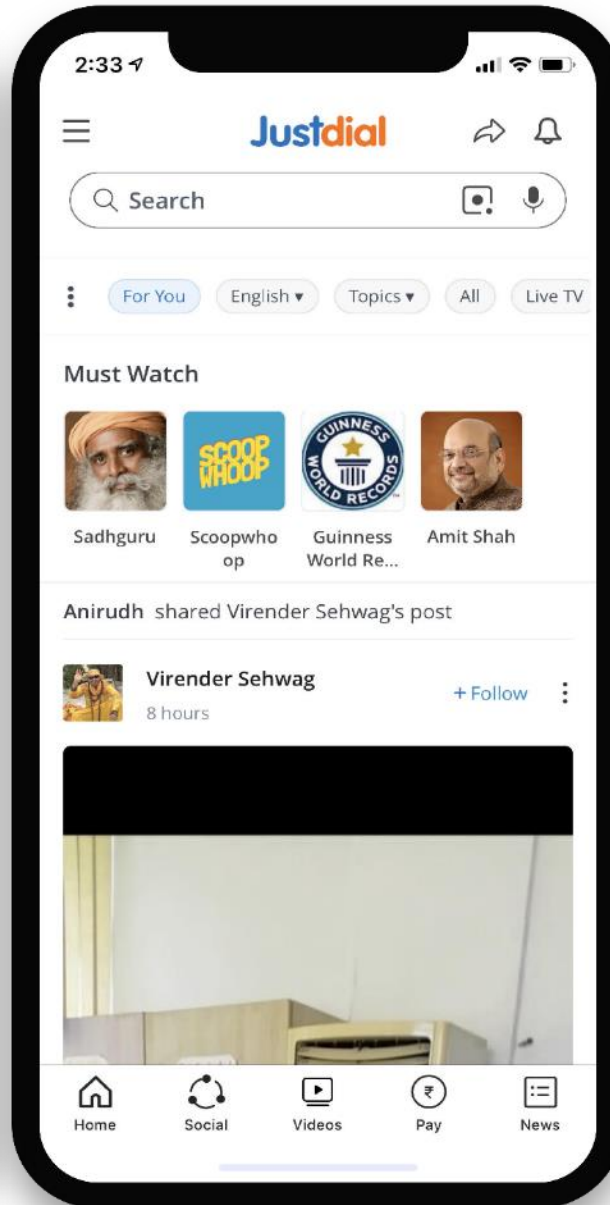
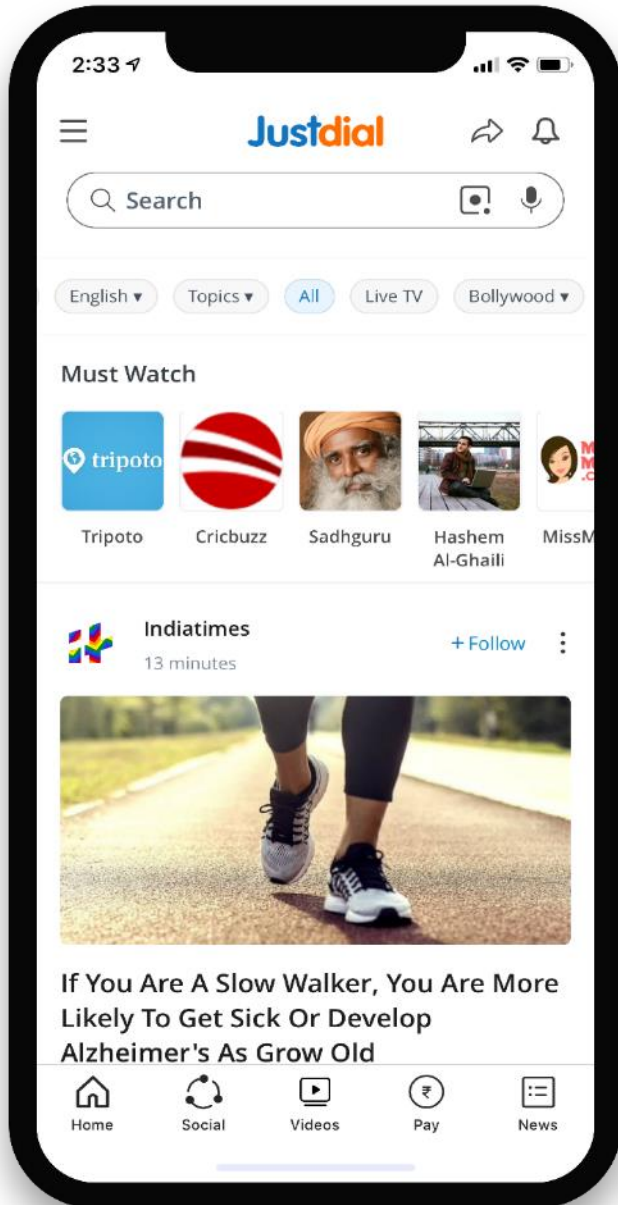




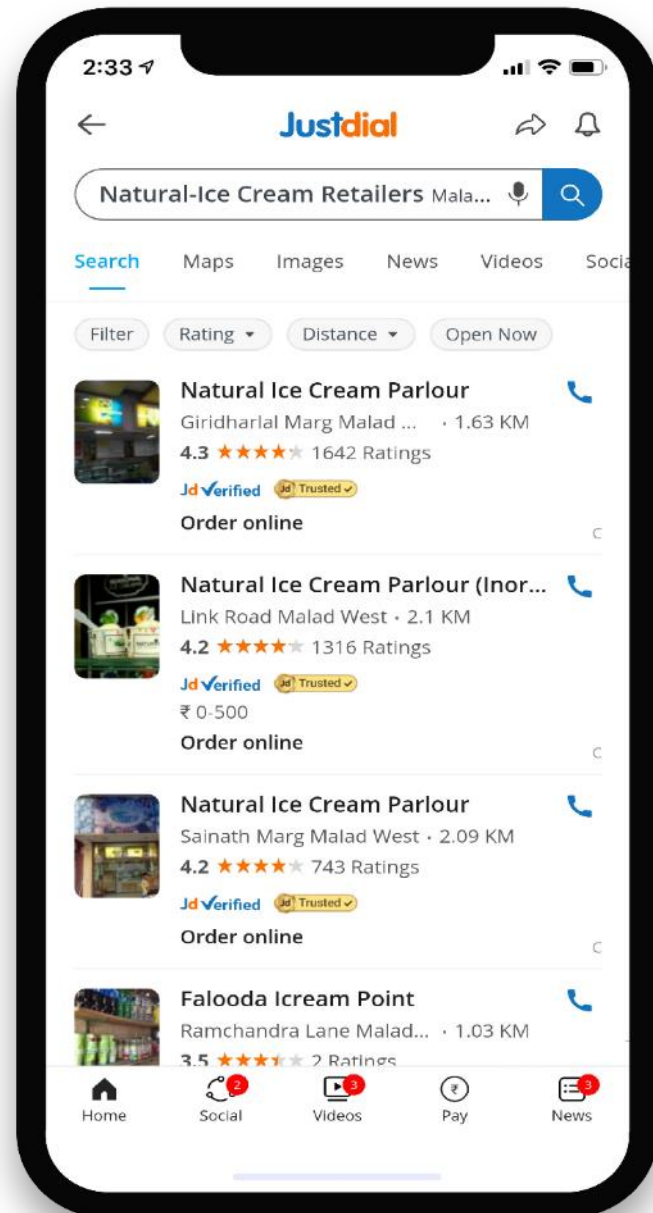
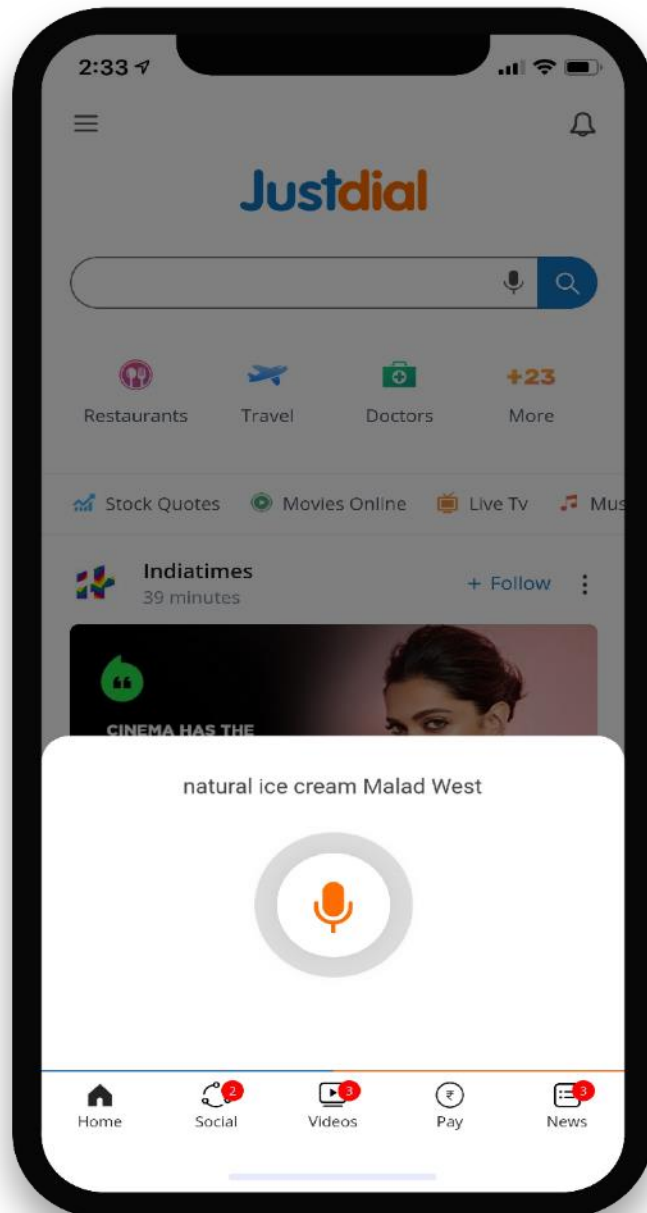
## PRODUCT OVERVIEW



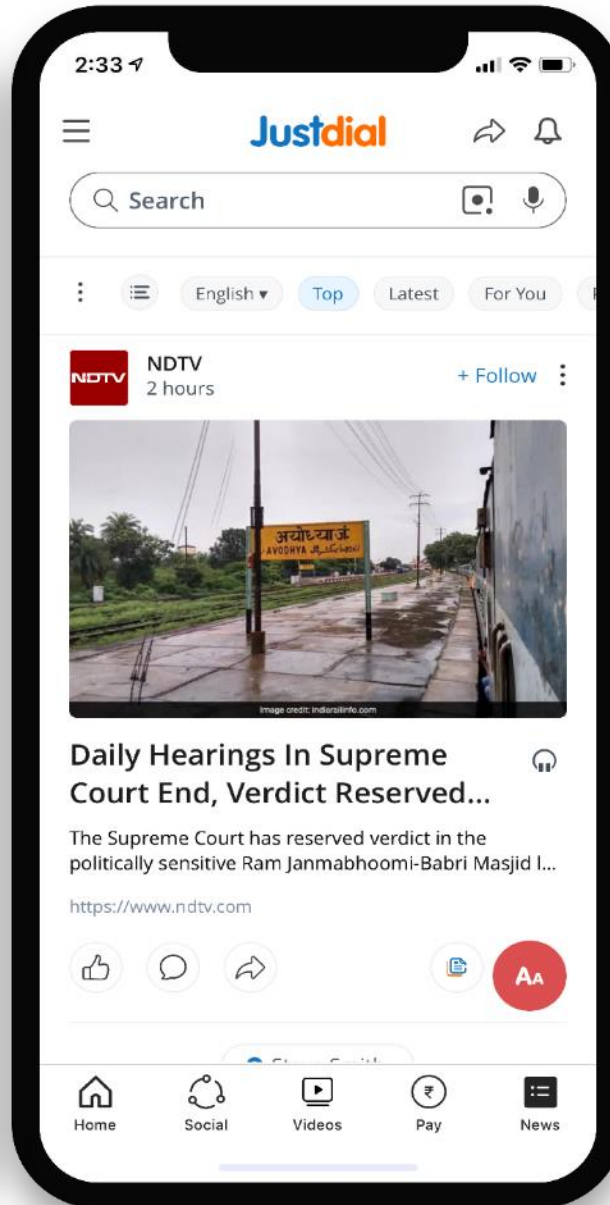
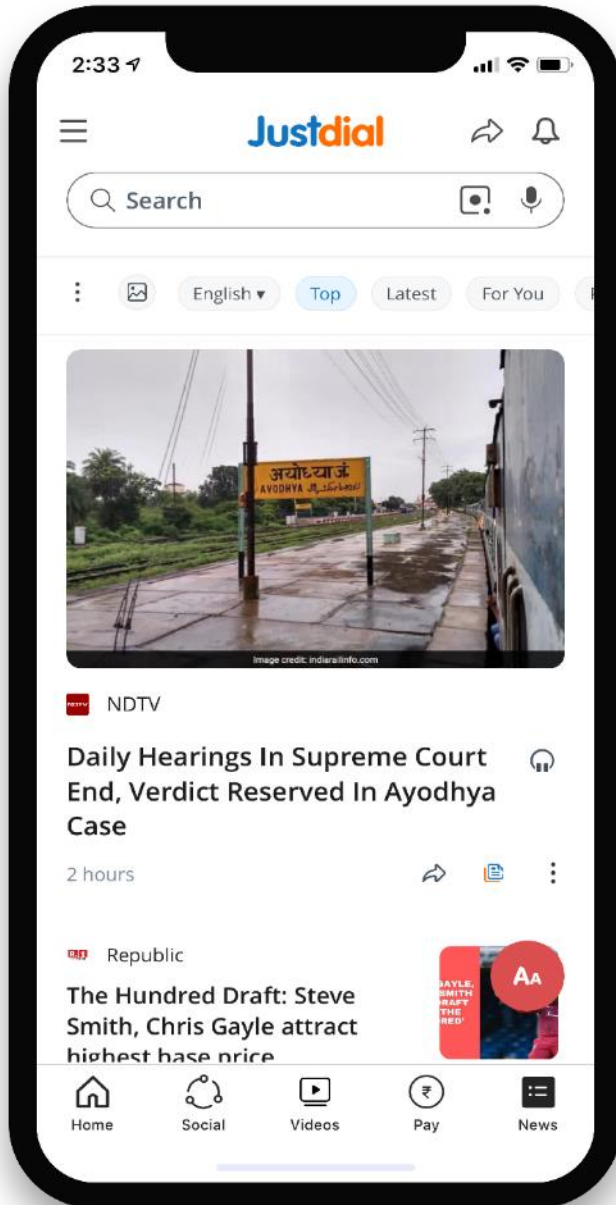




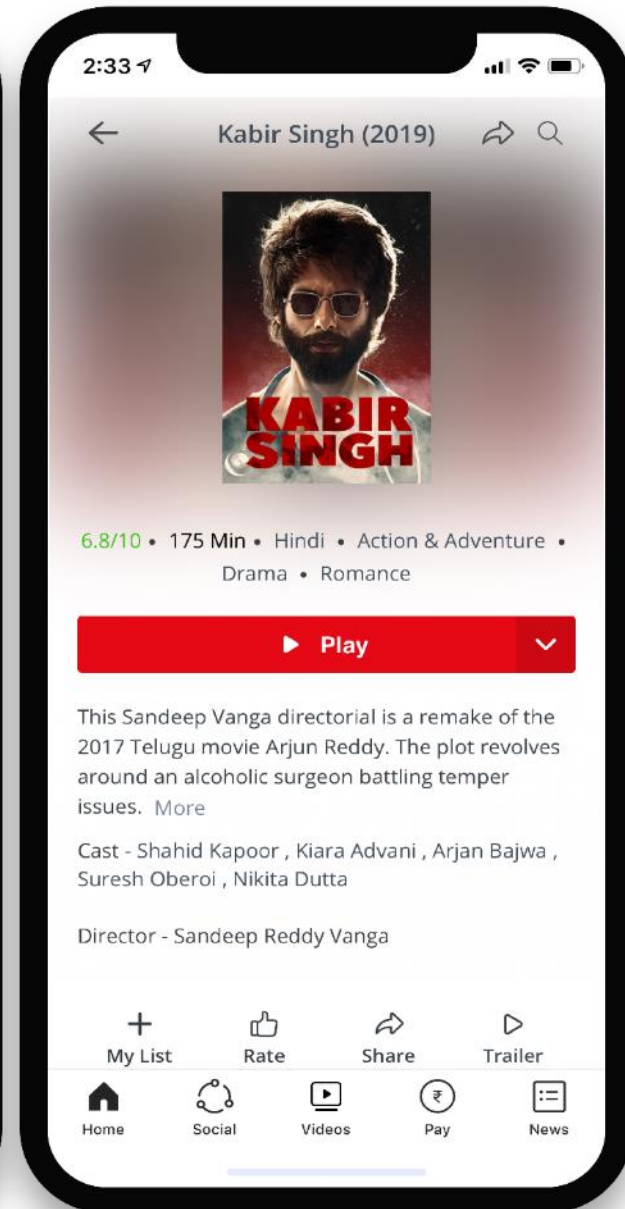
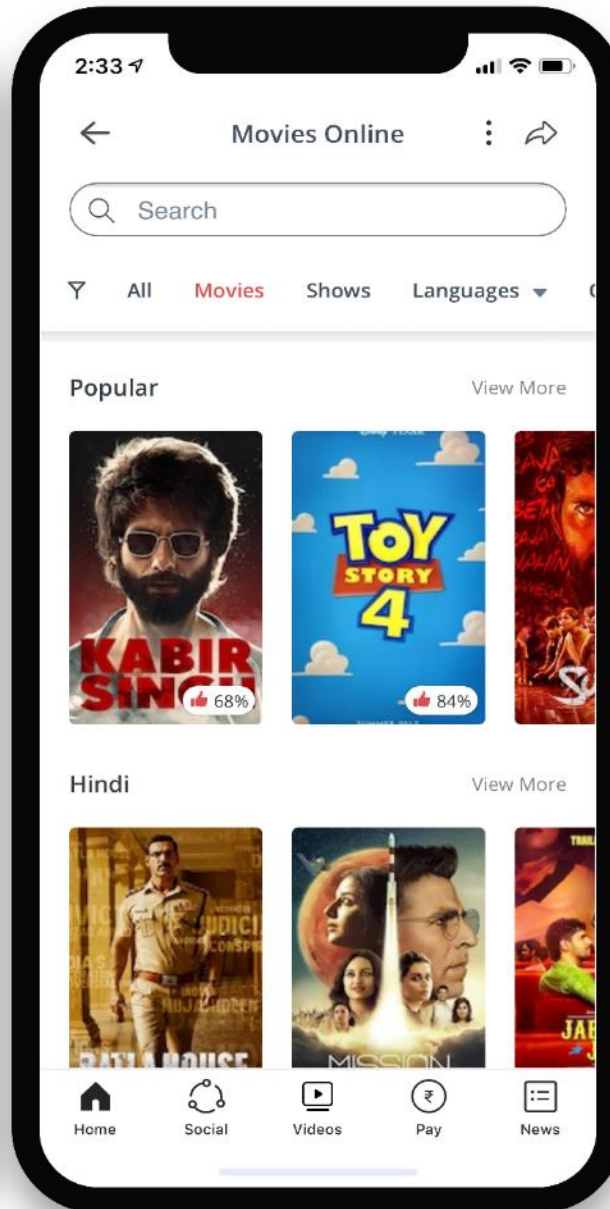
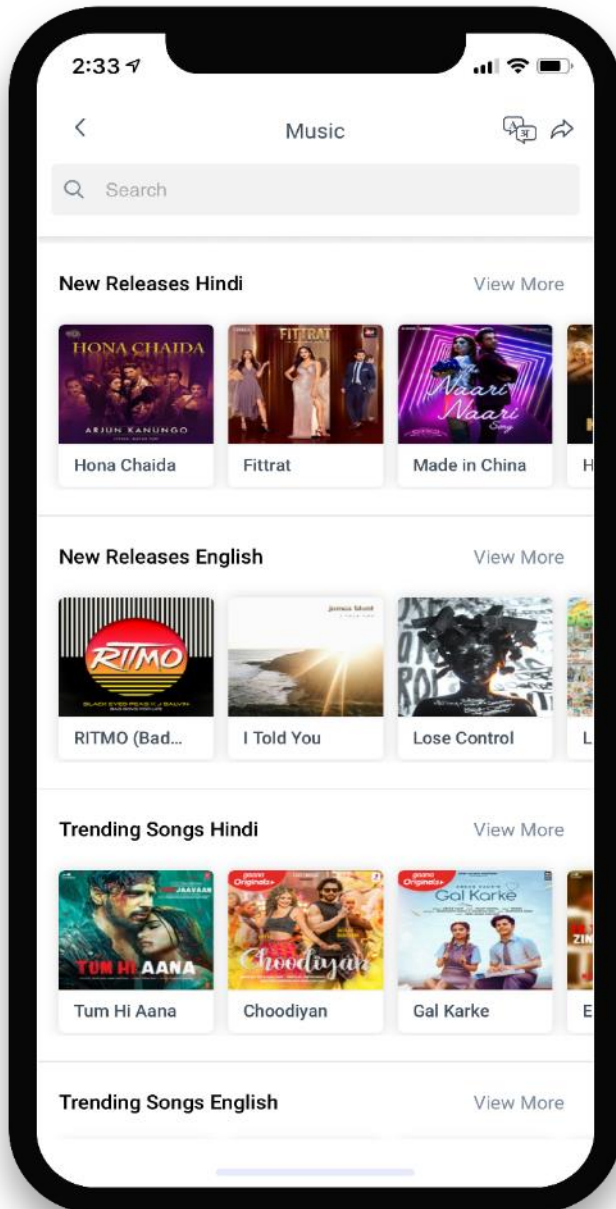
# VOICE SEARCH

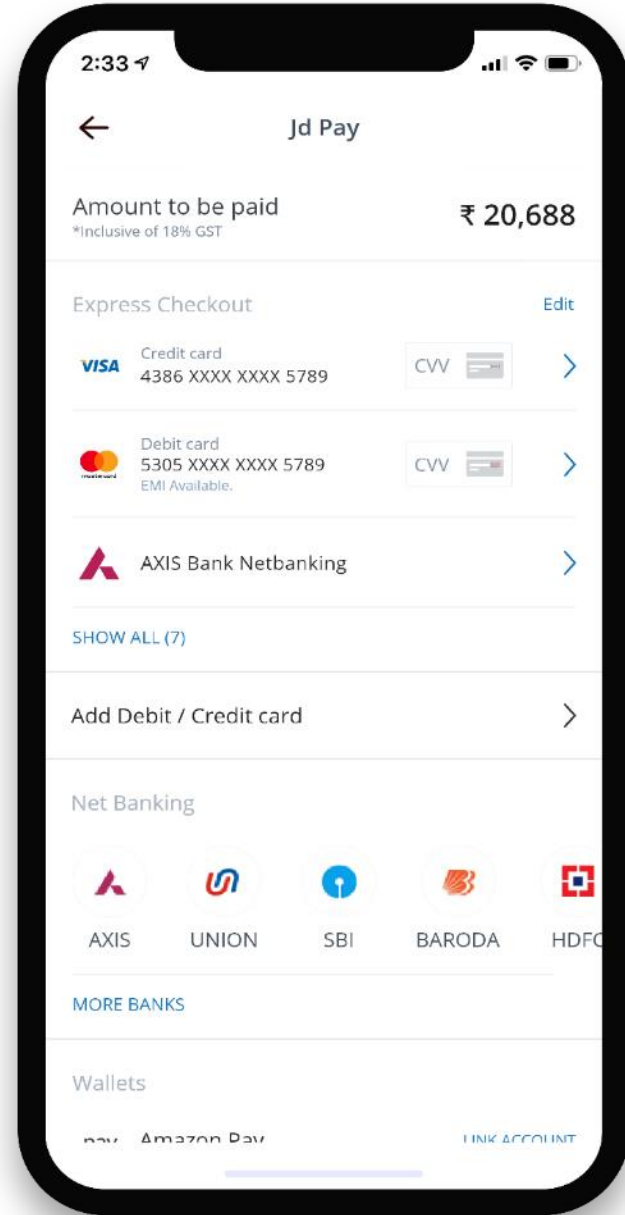
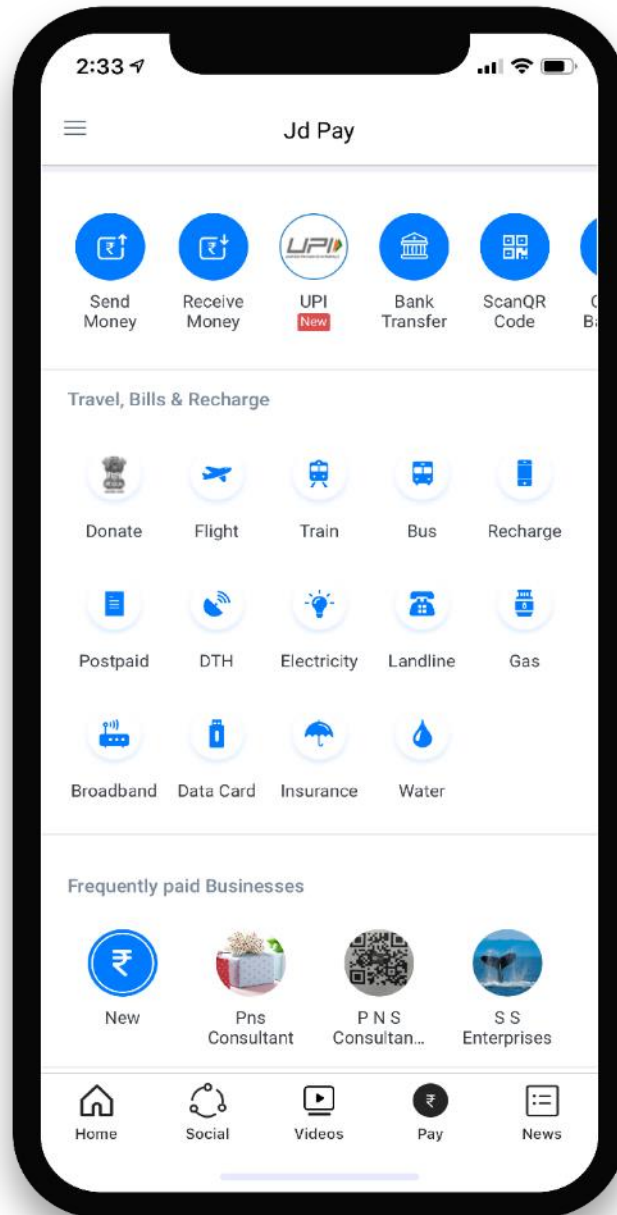






# RADIO / MOVIES ONLINE







# BEYOND SEARCH

## Price Comparison

Hail a Cab

Flight Tickets

Train Tickets

Bus Tickets

Hotel Bookings

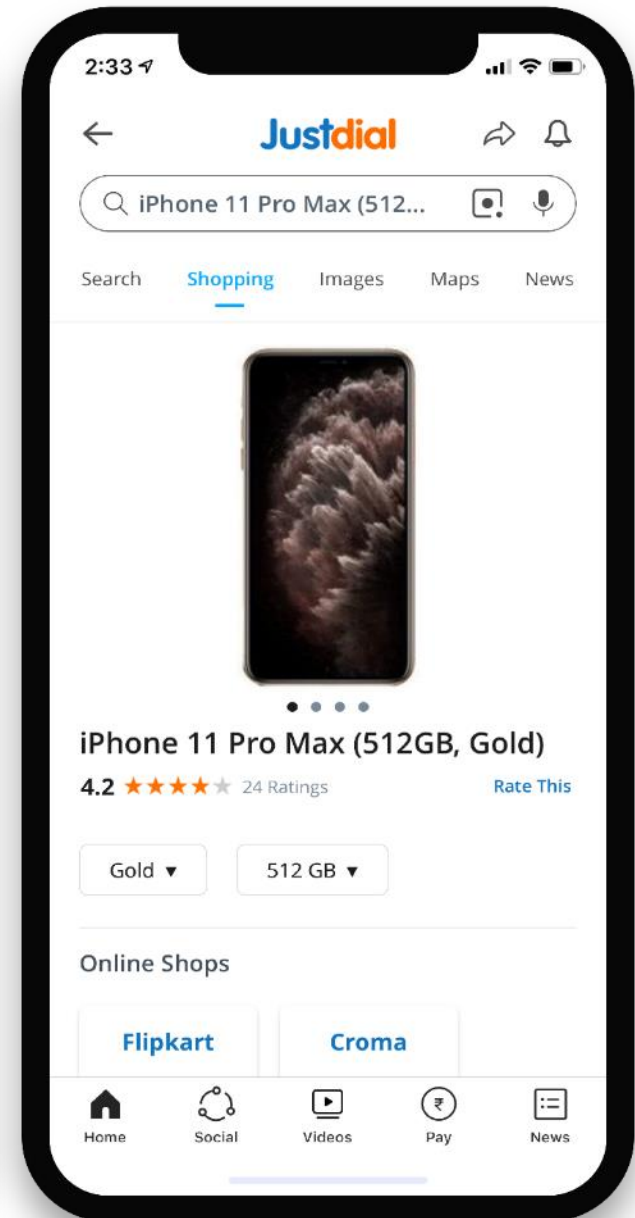
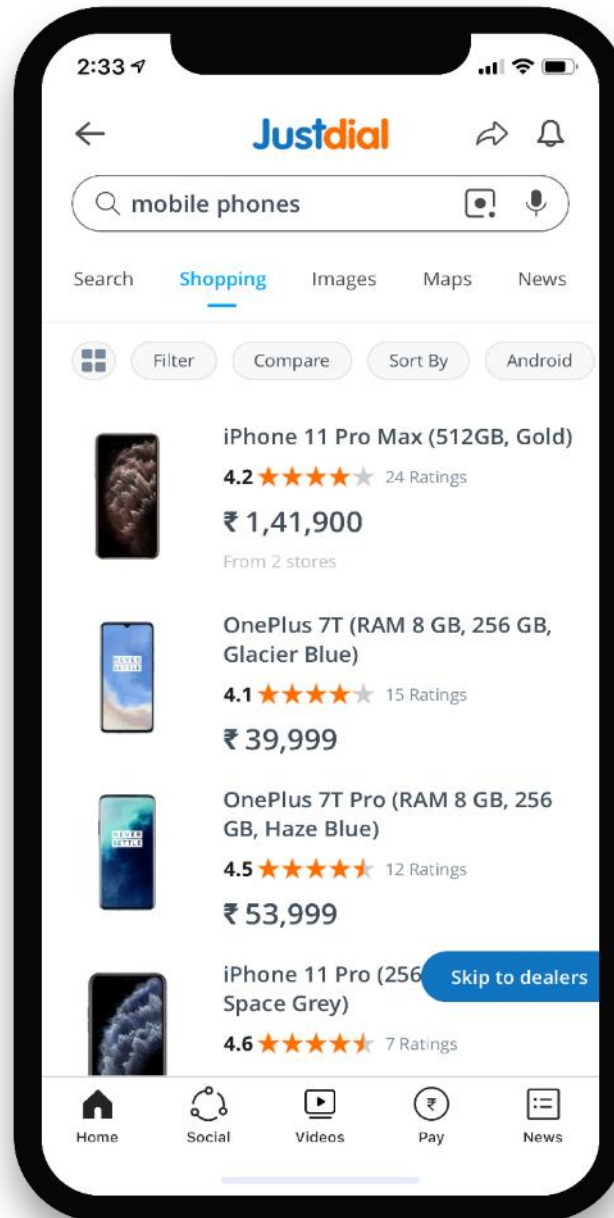
Bills & Recharge

Movie Tickets

Loans

Wallet Options

... and many more.



# BEYOND SEARCH

Price Comparison



Hail a Cab

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Bus Tickets

Hotel Bookings

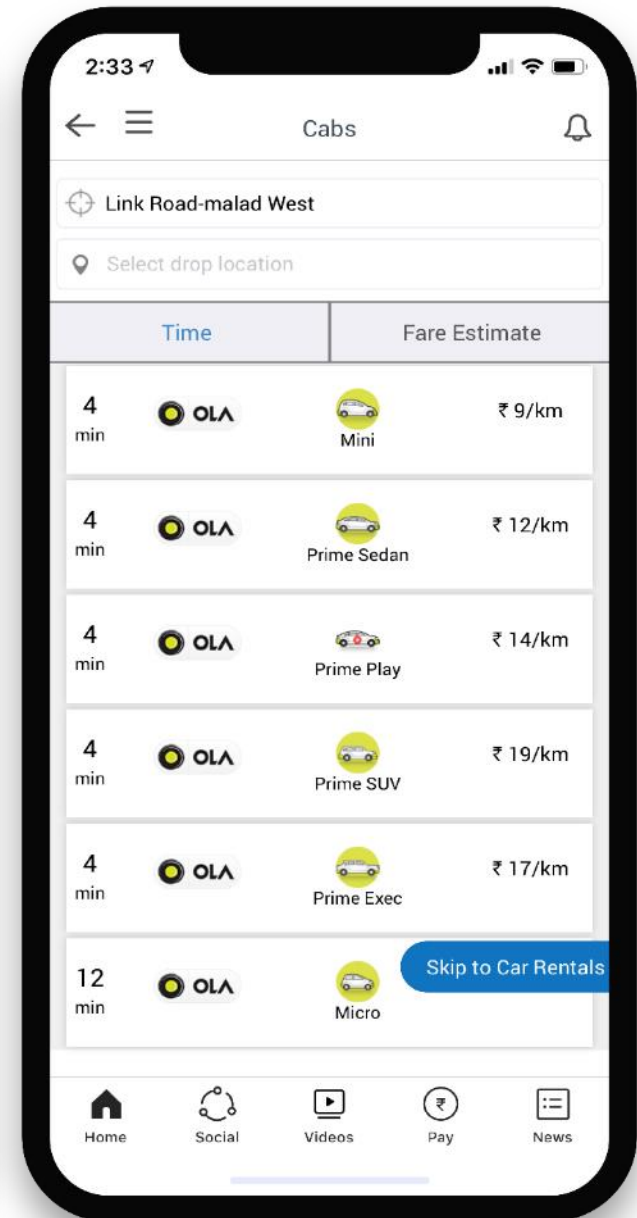
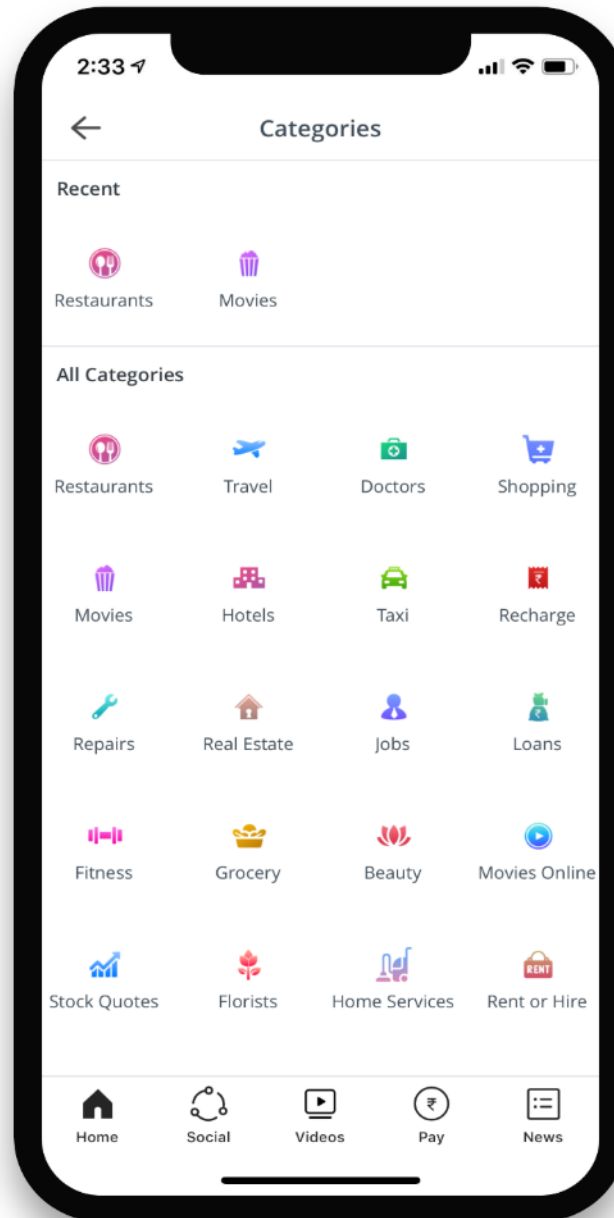
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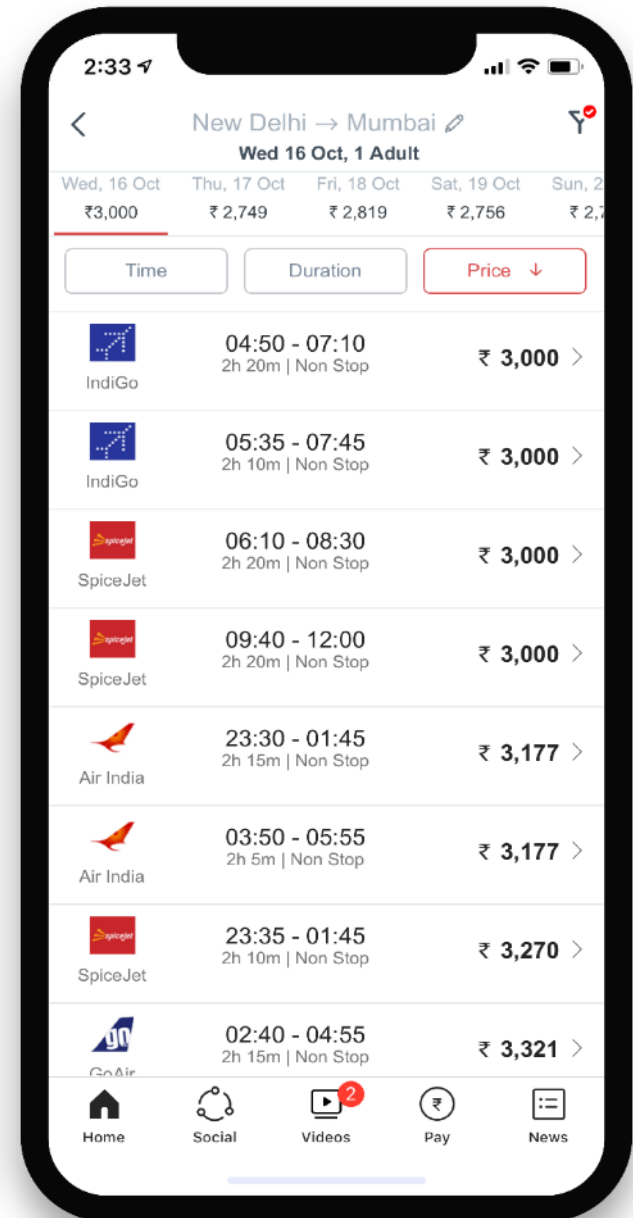
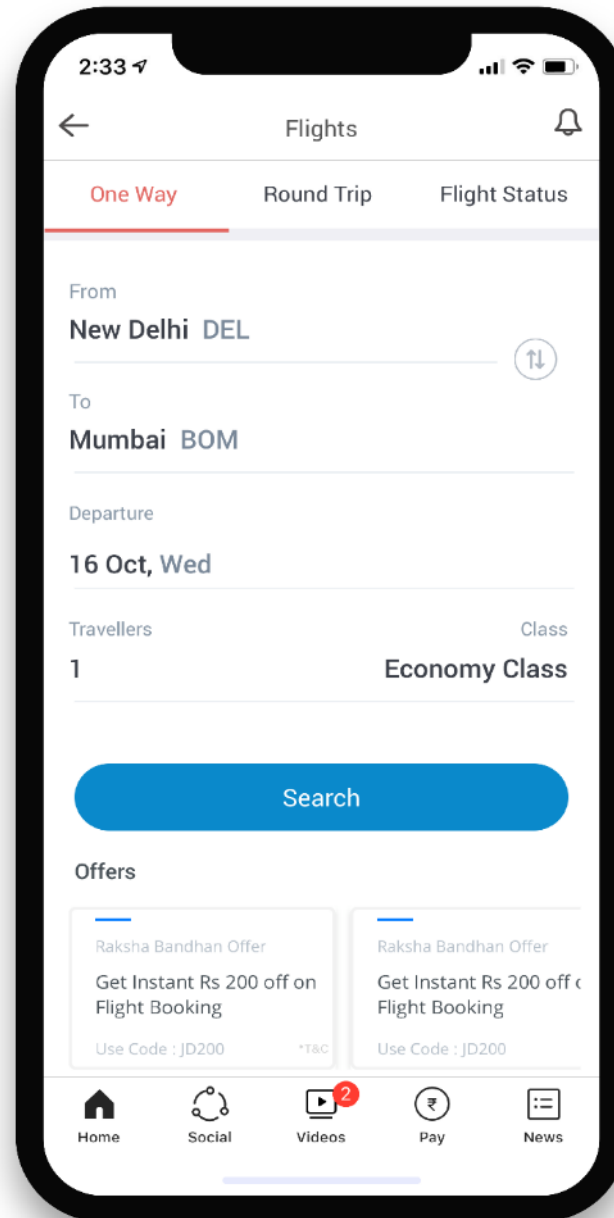
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Flight Tickets

 **Train Tickets**

Bus Tickets

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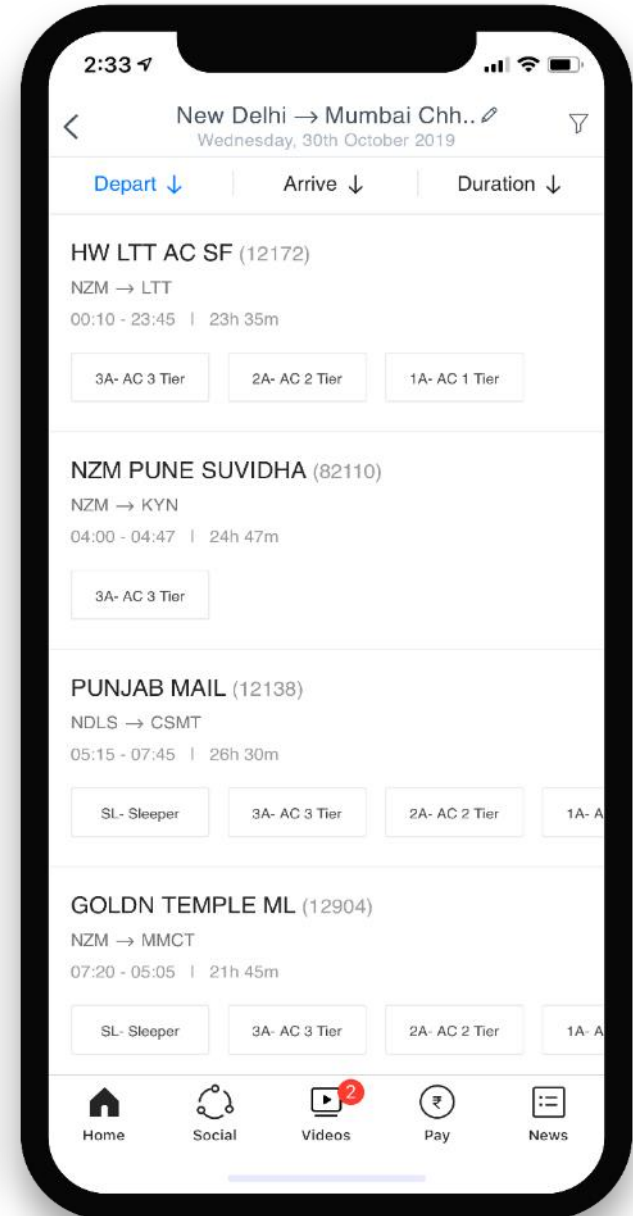
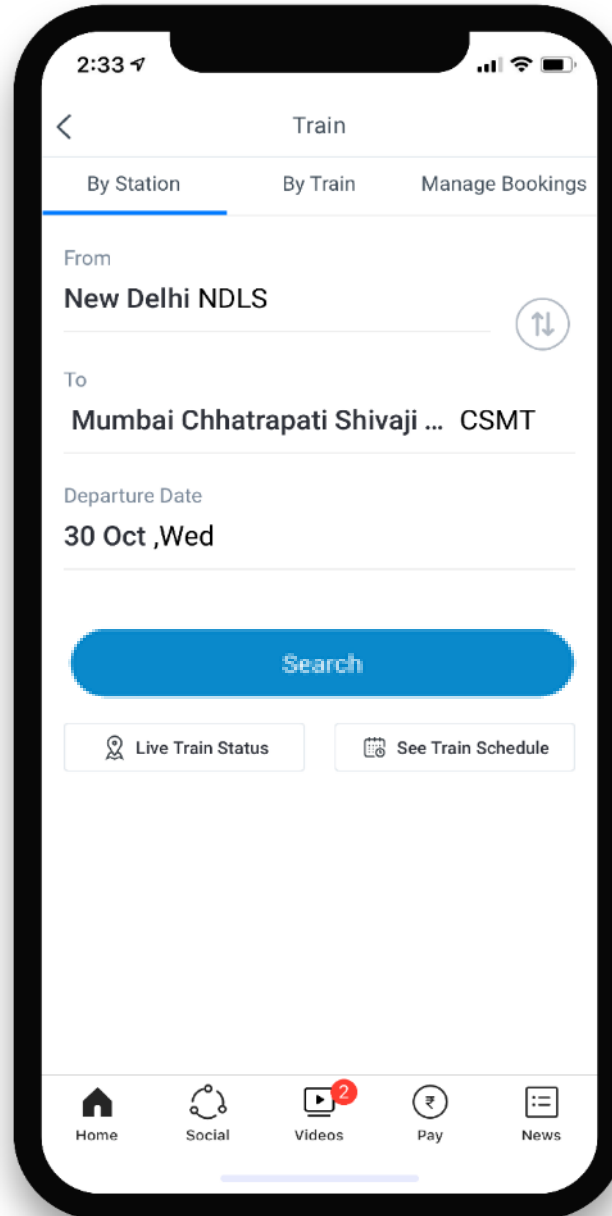
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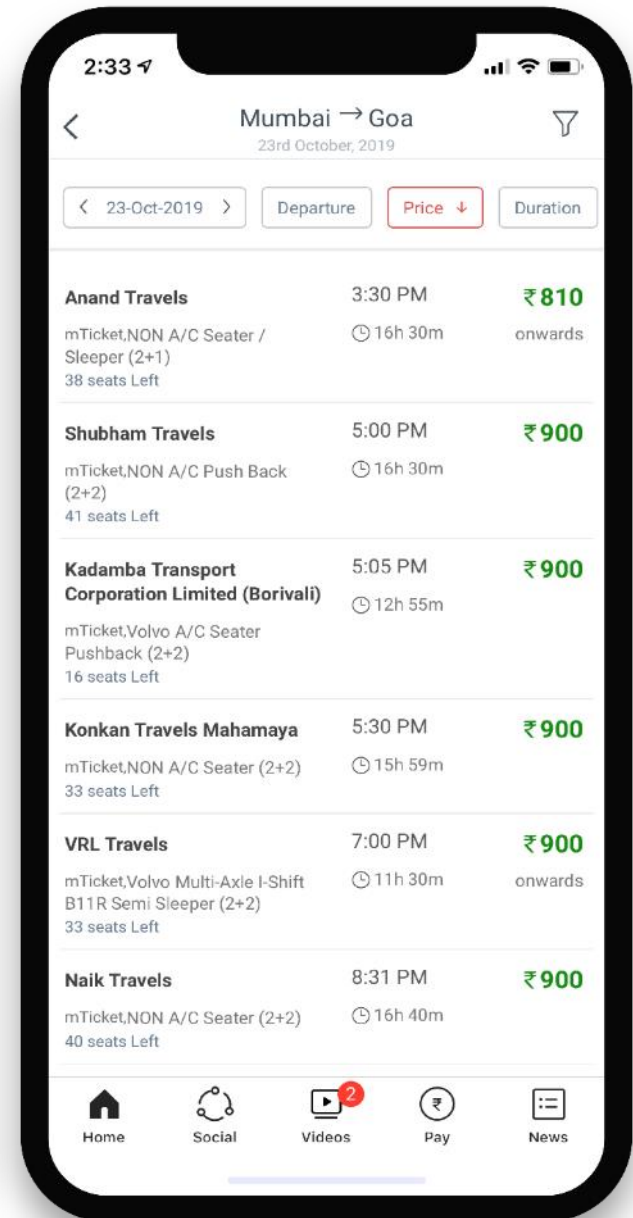
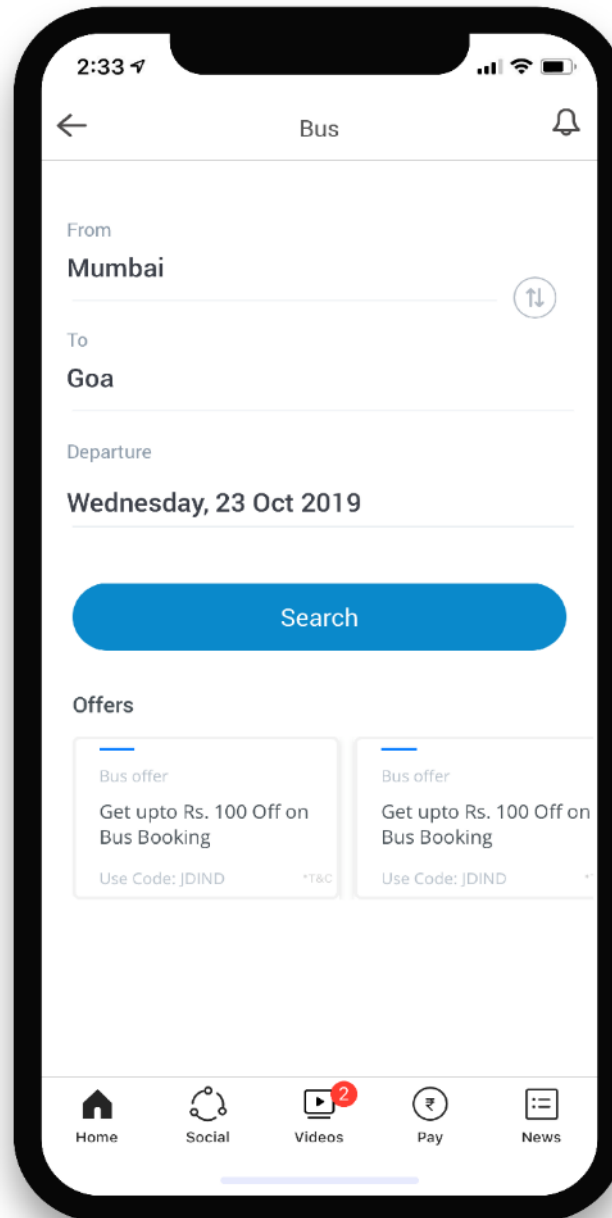
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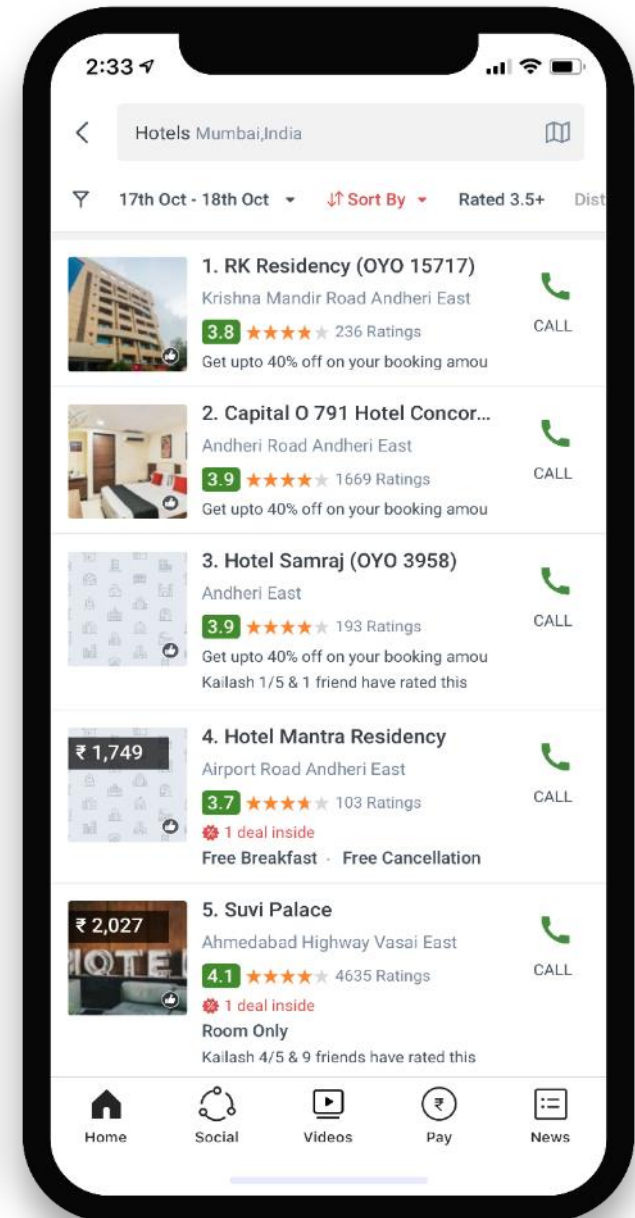
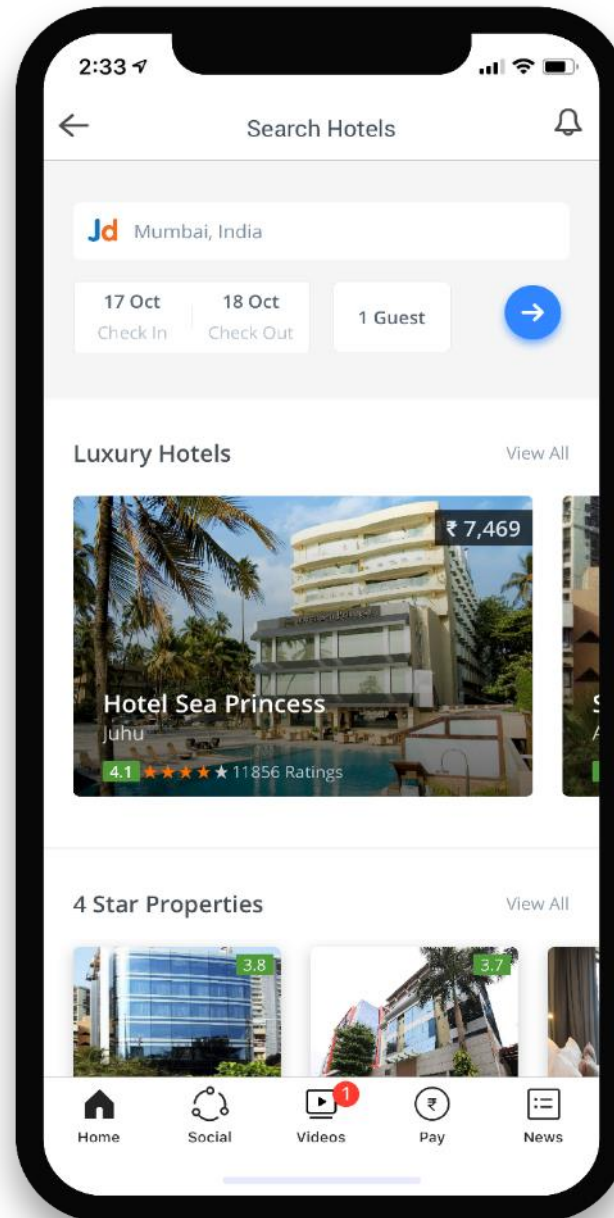
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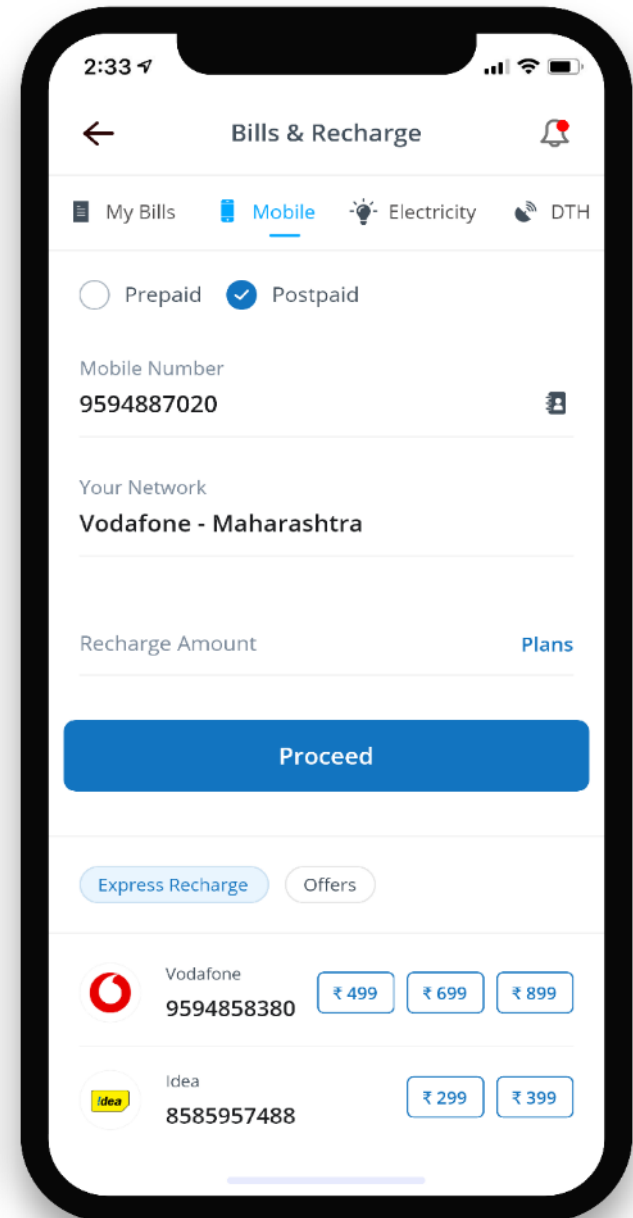
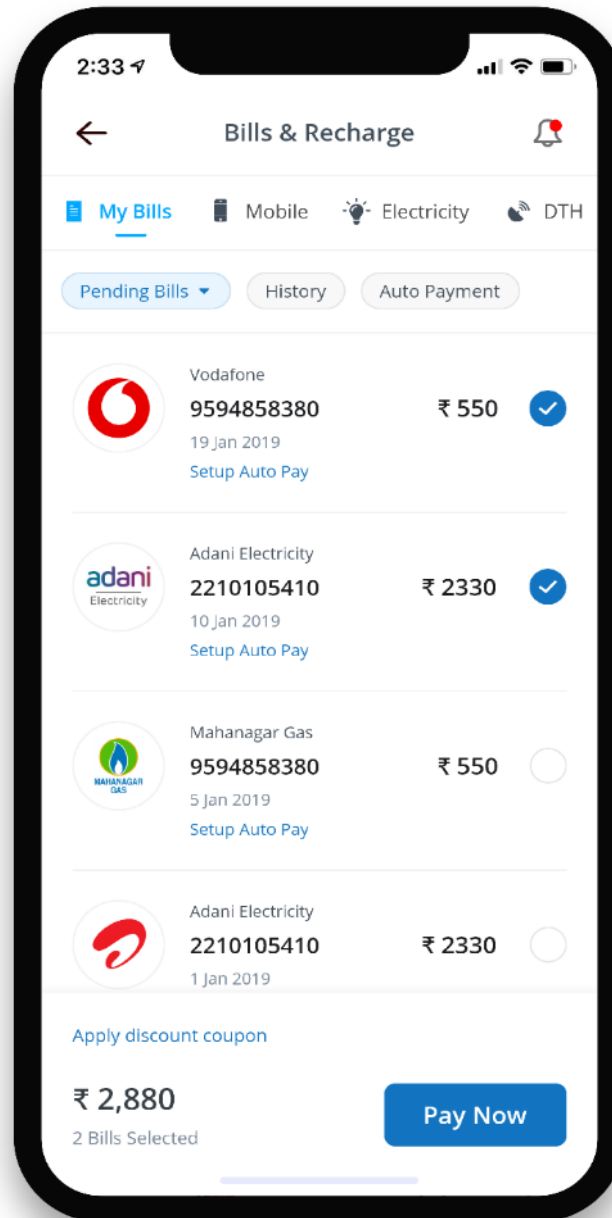
 **Bills & Recharge**

Movie Tickets

Loans

Wallet Options

... and many more.



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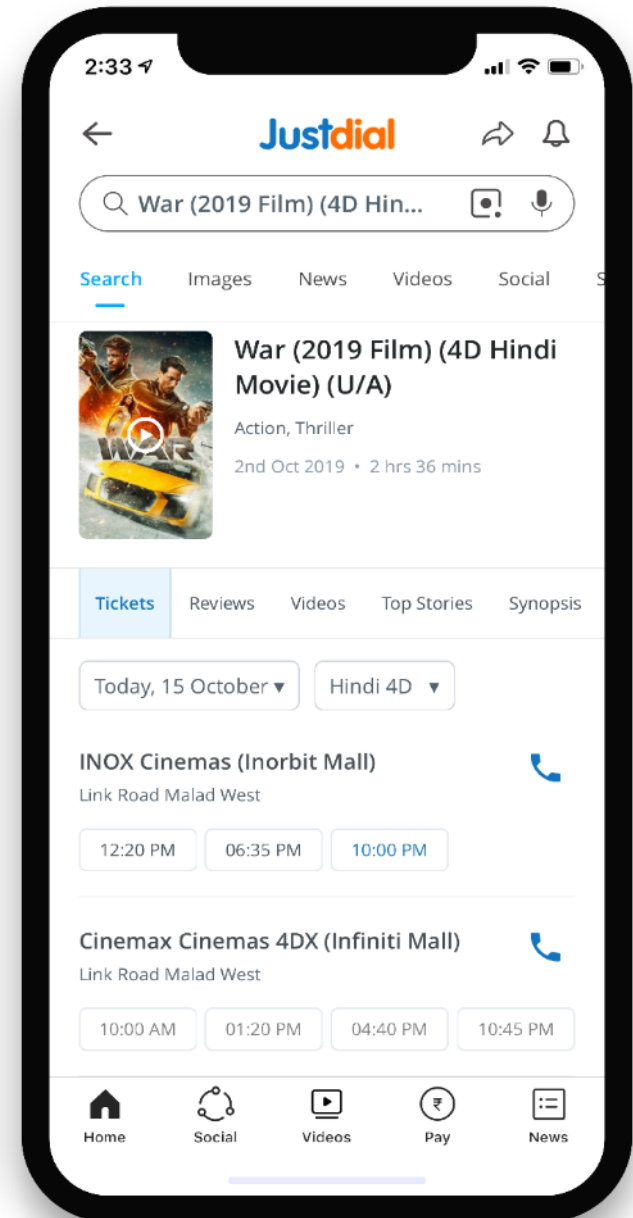
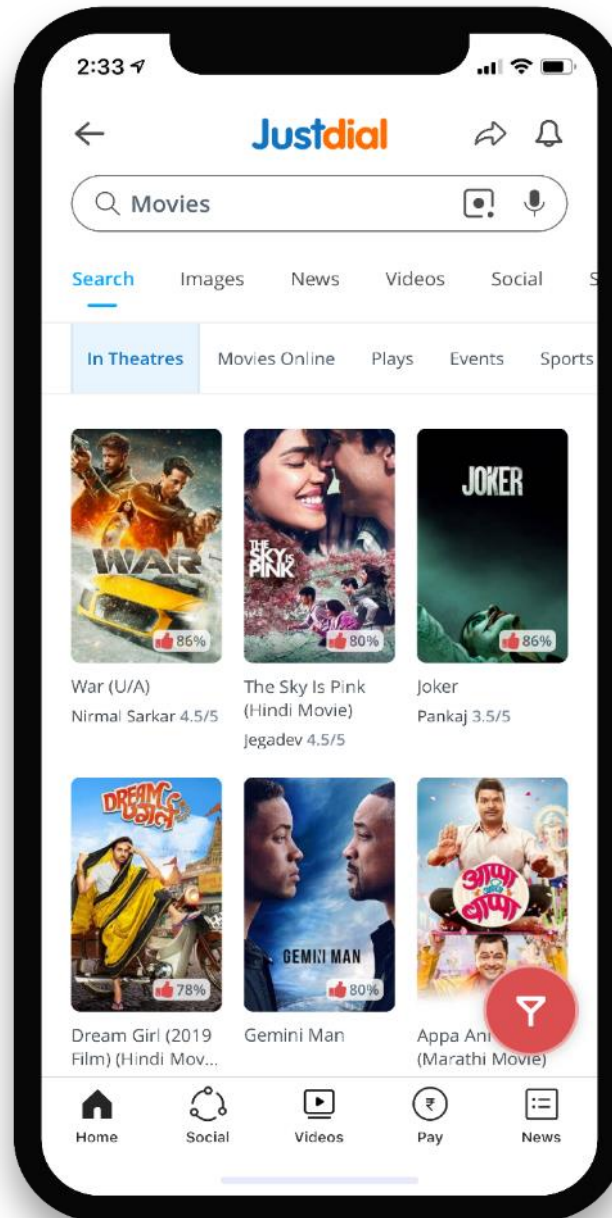
Bills & Recharge

 **Movie Tickets**

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... and many more.



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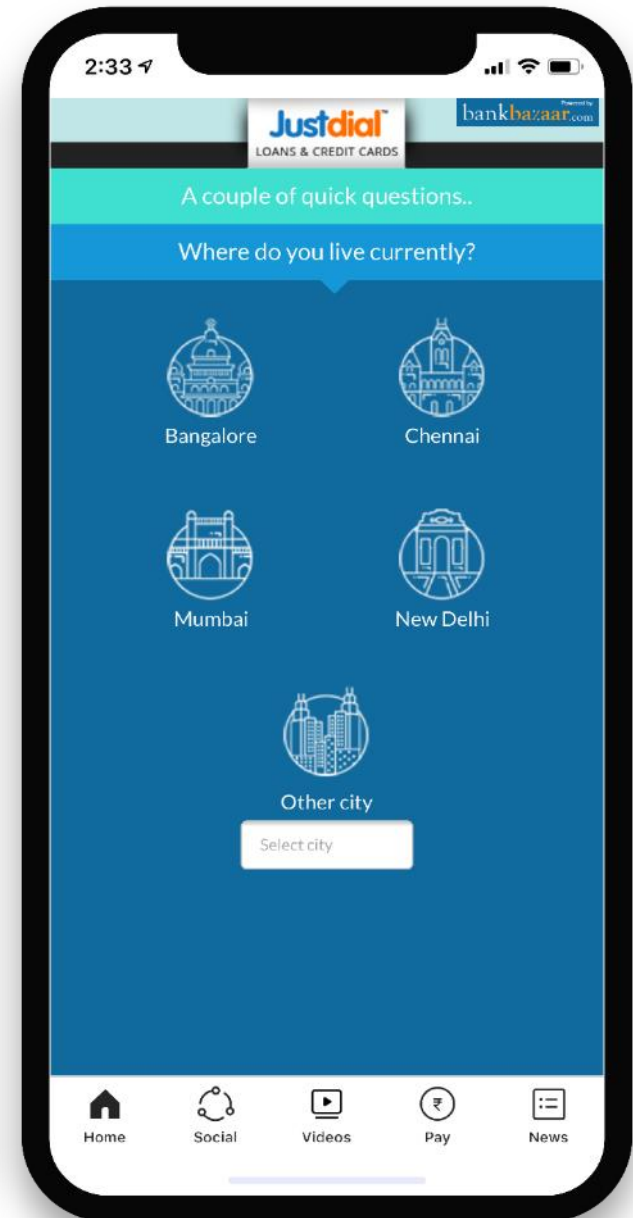
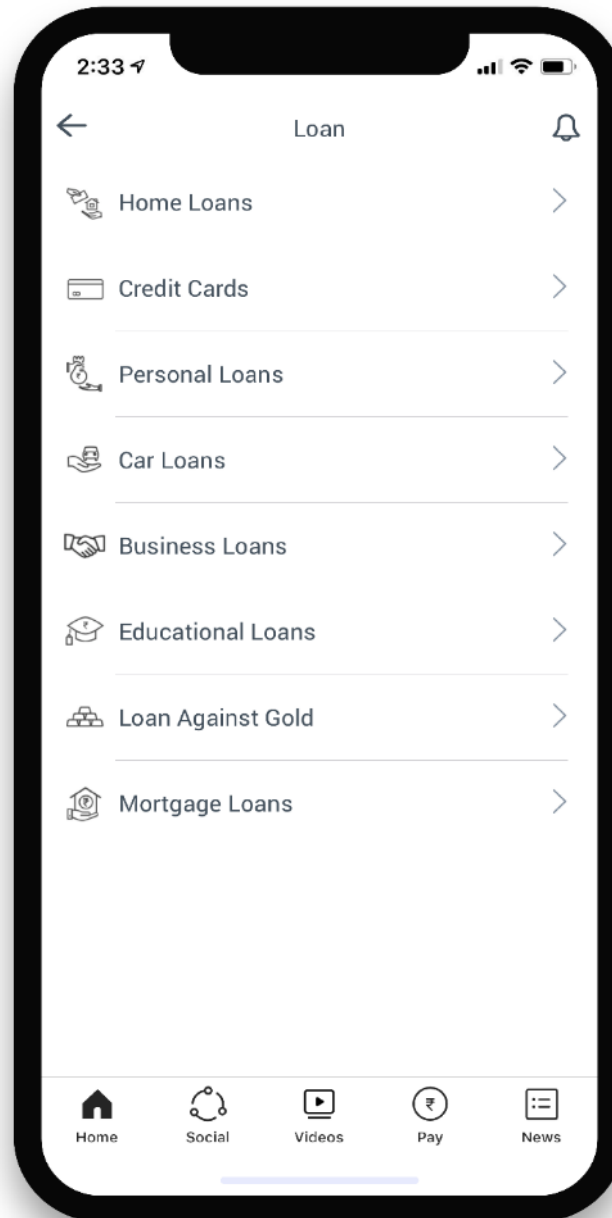
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Movie Tickets

 **Loans**

Wallet Options

... and many more.



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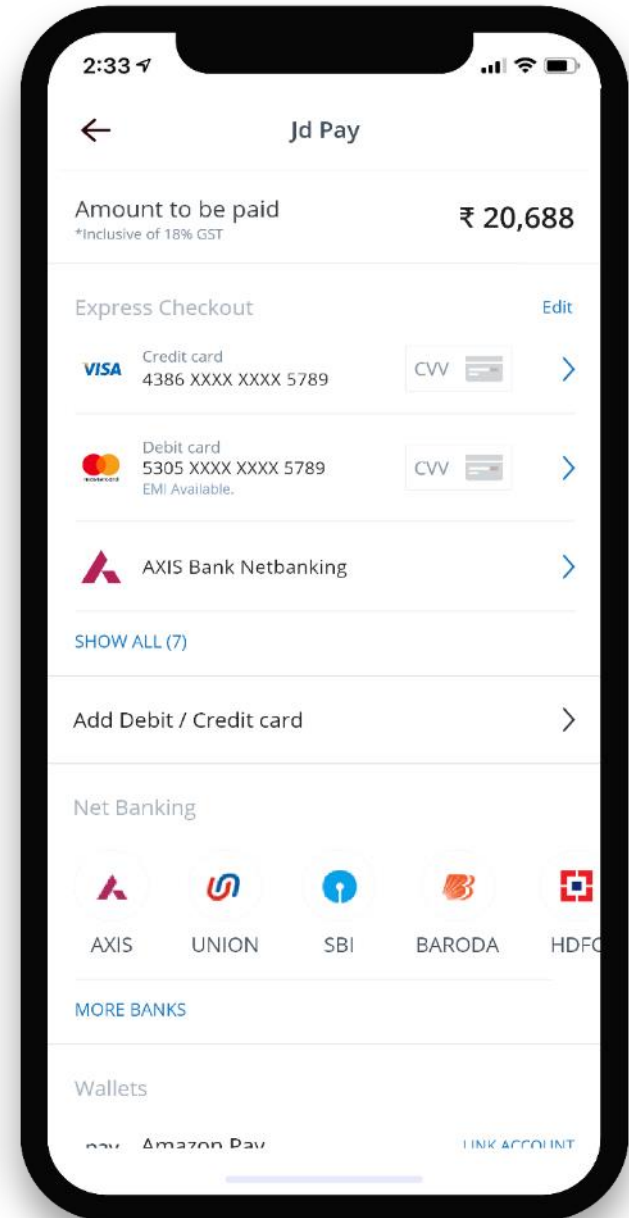
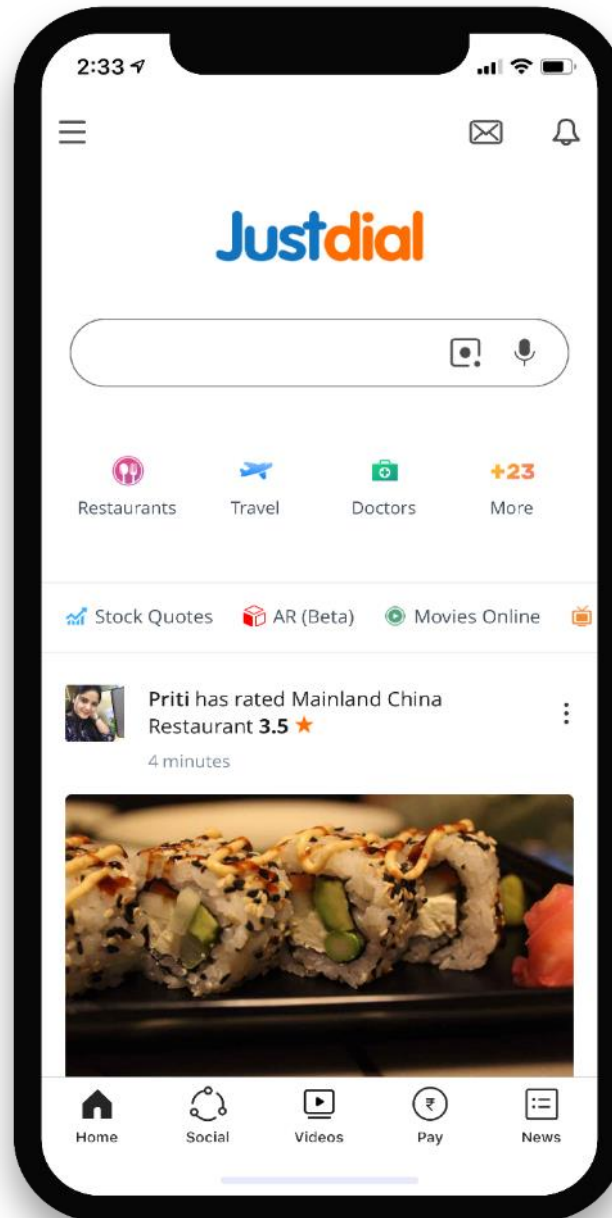
Movie Tickets

Loans



Wallet Options

... and many more.





## FINANCIAL OVERVIEW

# EFFICIENT & PROFITABLE BUSINESS MODEL

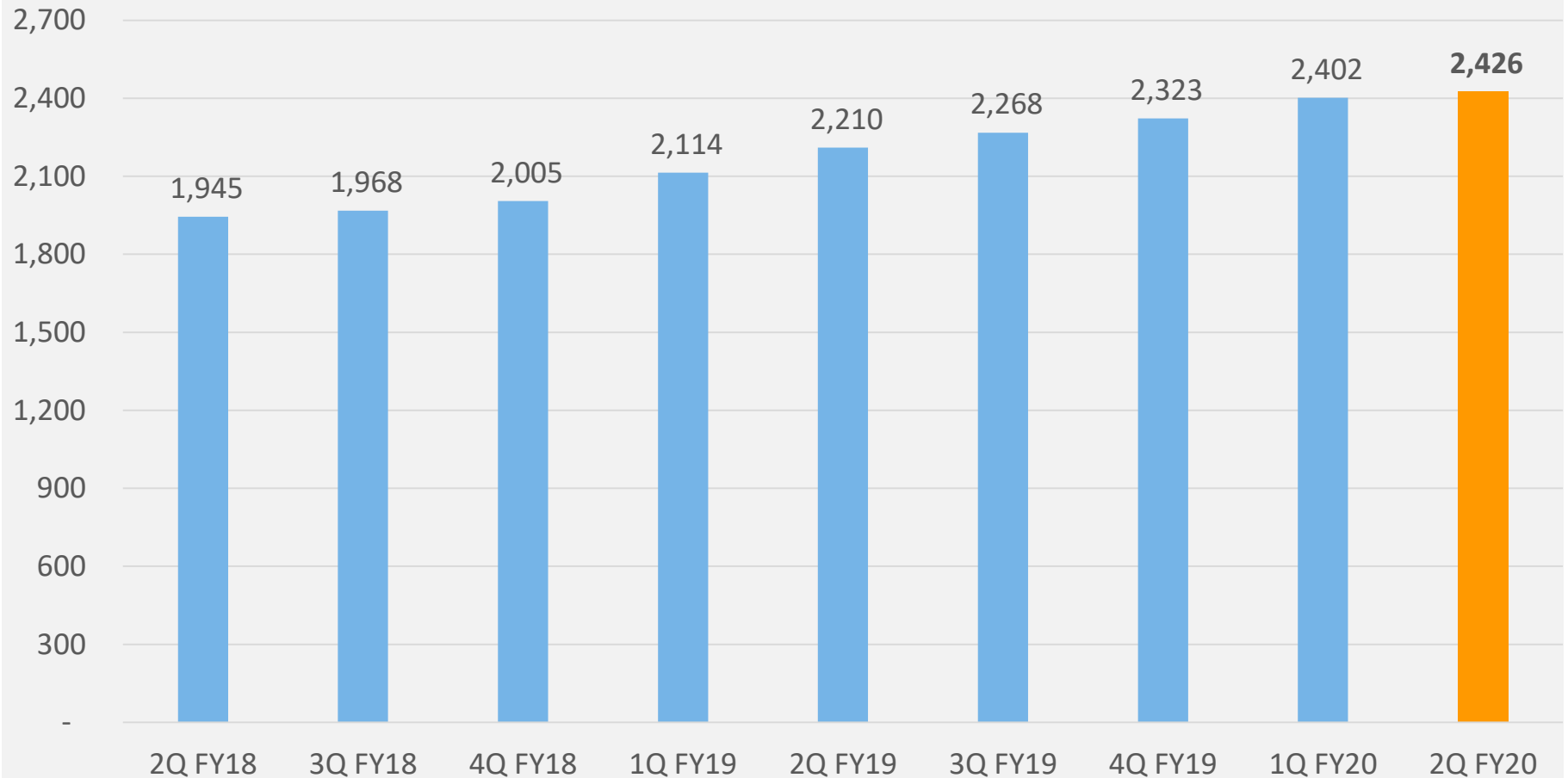
- Paid Advertisers pay fixed monthly or annual fees to run search-led advertising campaigns for their businesses on Justdial's platforms
- Various premium (Platinum, Diamond, Gold) & non-premium packages available which determine placements in search results
- Multiple factors determine pricing, such as business categories of advertiser, geographies targeted, type of package
- Add-on products such as website banner, own website, JD Pay, JD Ratings, etc. available
- Advertisers can pay annual amount upfront or through monthly payment plans, ability to manage campaign online
- Justdial also runs multi-city/ national campaigns for pan-India advertisers
- Sales team comprises of 4,307 employees in tele-sales, 1,515 feet-on-street (marketing), and 3,866 feet-on-street (JDAs - Just Dial Ambassadors) as on Q2 FY20



KEY  
BUSINESS  
ATTRIBUTES

## REVENUE

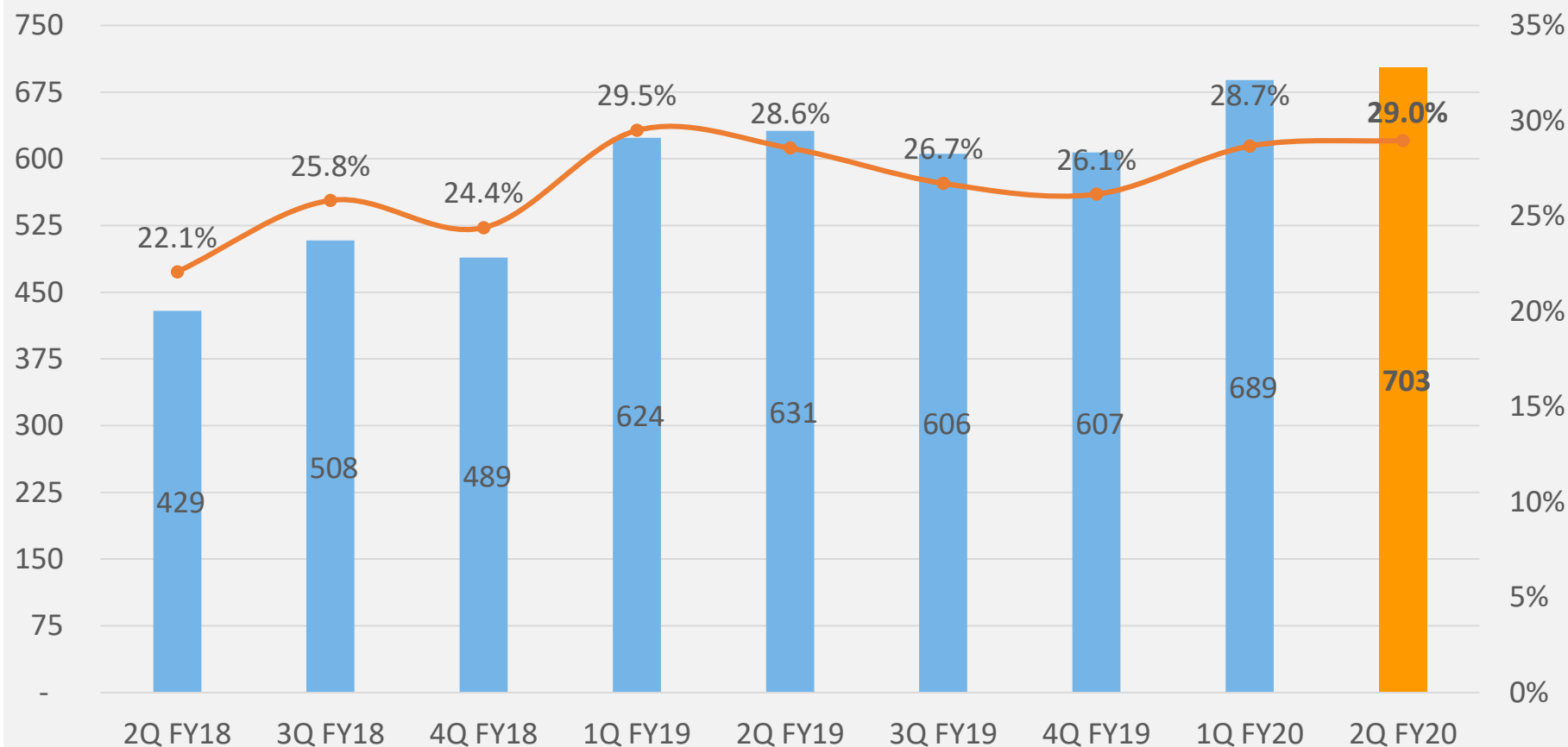
### Operating Revenue (Rs mn)





## OPERATING MARGIN

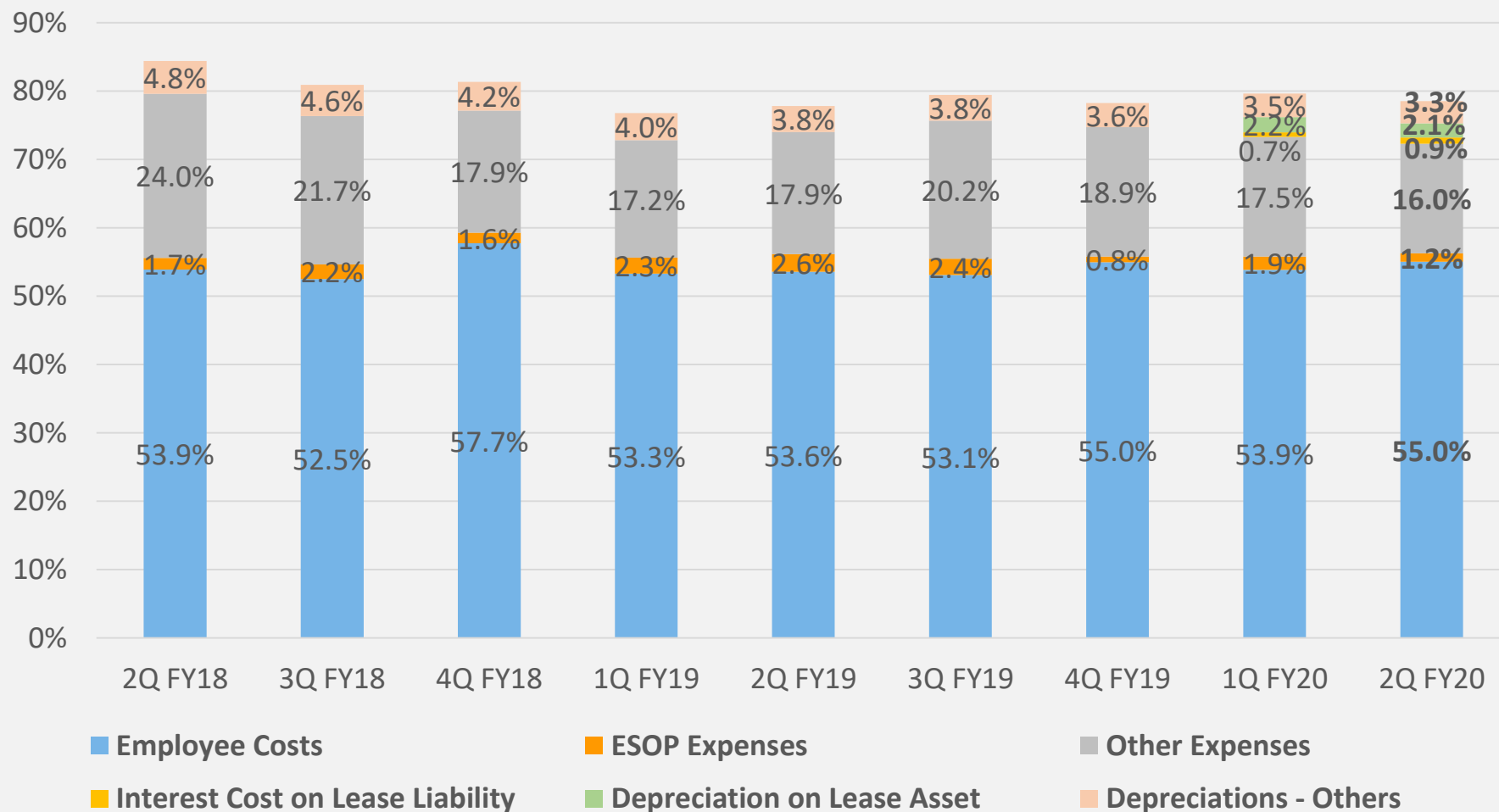
### Adjusted EBITDA (Rs million) & Margin %



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 1Q FY20/ 2Q FY20, rent expense is lower by Rs65.9 million/ Rs61.8 million, depreciation is higher by Rs53.2 million/ Rs50.6 million, finance cost is higher by Rs17.0 million/ Rs21.8 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

## COST STRUCTURE

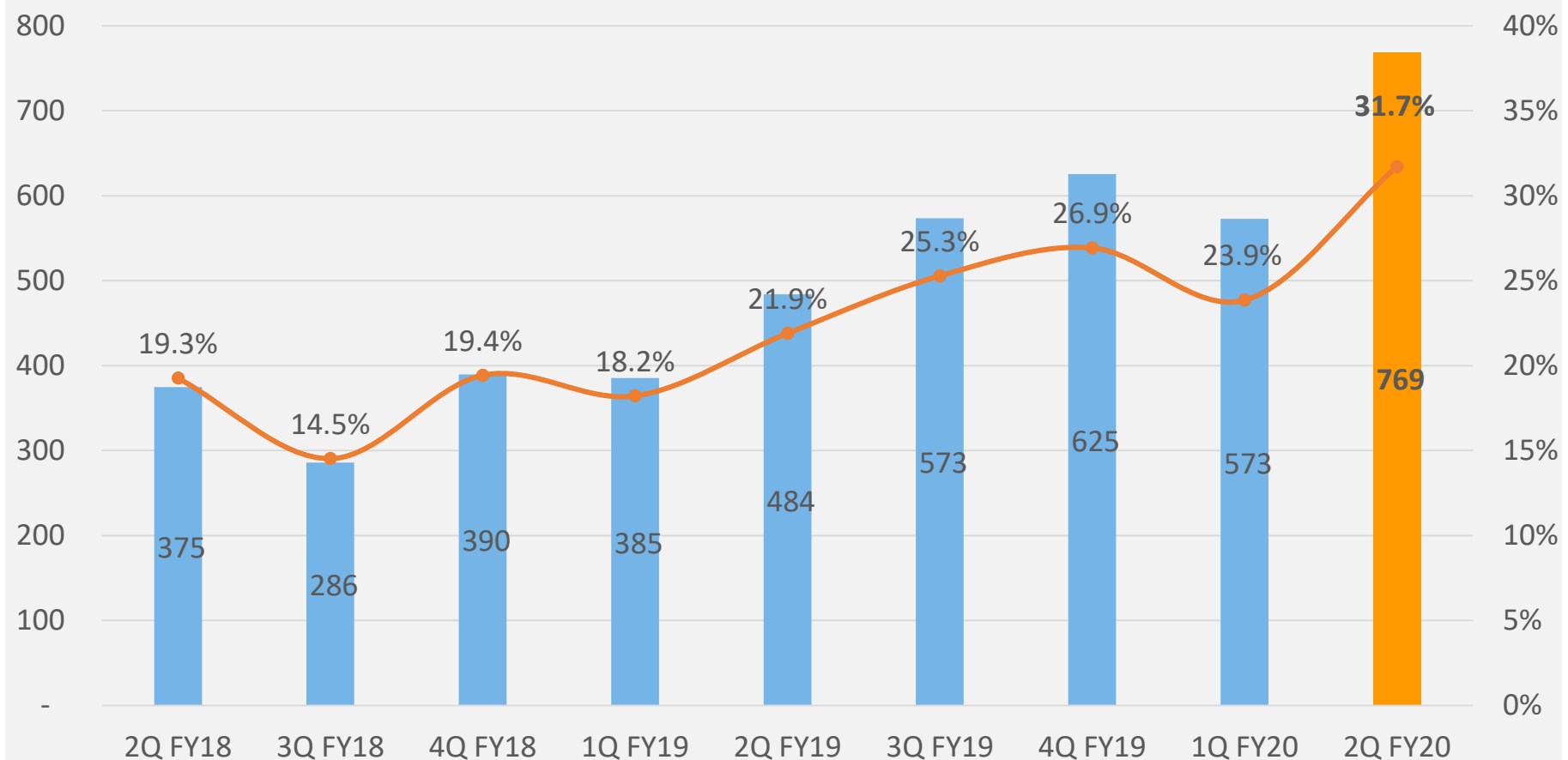
### Expenses as % of Operating Revenue



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## NET PROFIT MARGIN

Net Profit (Rs million) & PAT Margin %

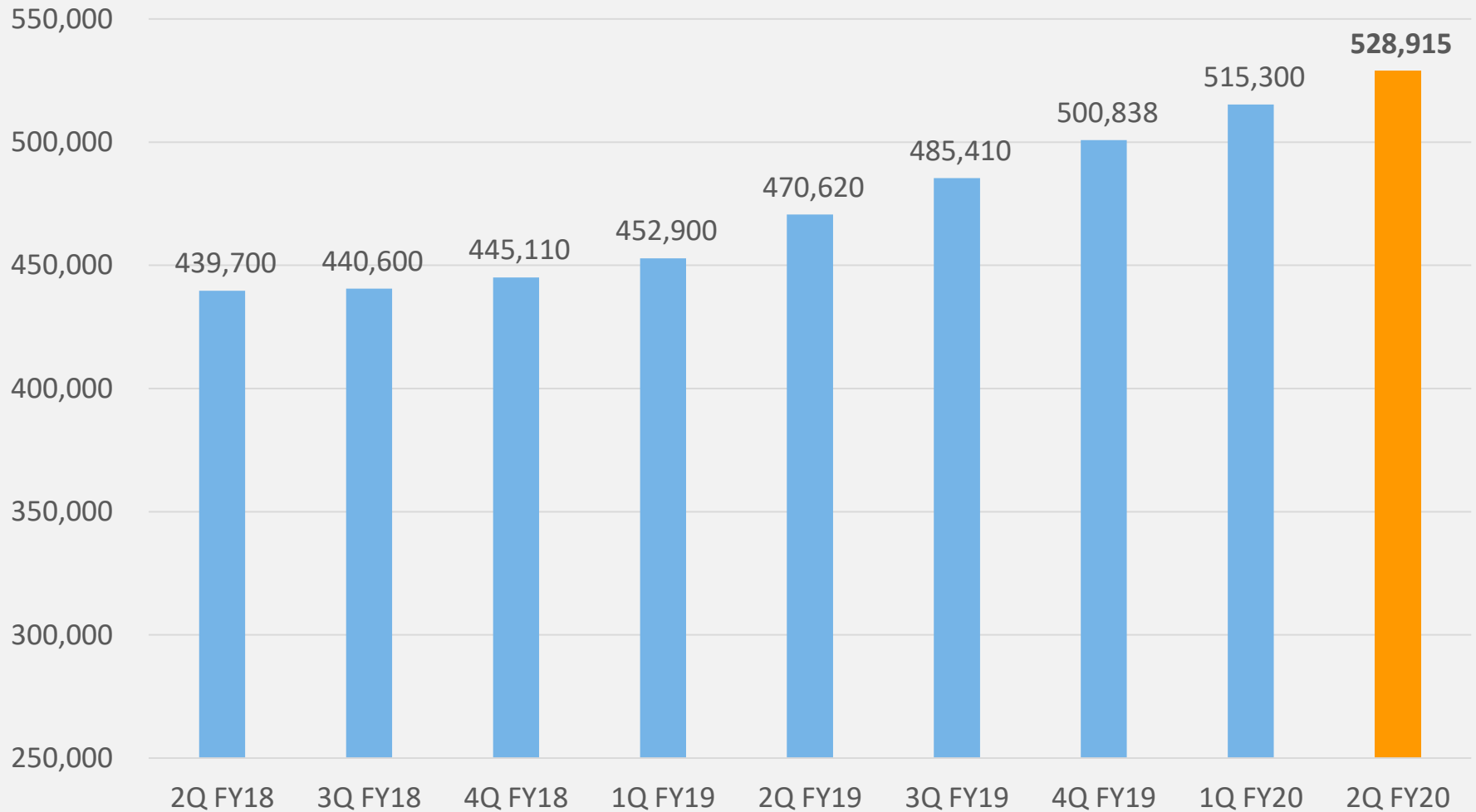


Note 1: Numbers from 1Q FY20 incorporate IND AS 116, Leases, which became effective 1 April 2019, and requires change in reporting for rental leases. Consequently, for the period 1Q FY20/ 2Q FY20, rent expense is lower by Rs65.9 million/ Rs61.8 million, depreciation is higher by Rs53.2 million/ Rs50.6 million, finance cost is higher by Rs17.0 million/ Rs21.8 million, and profit before taxes is lower by Rs4.3 million/ Rs10.6 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

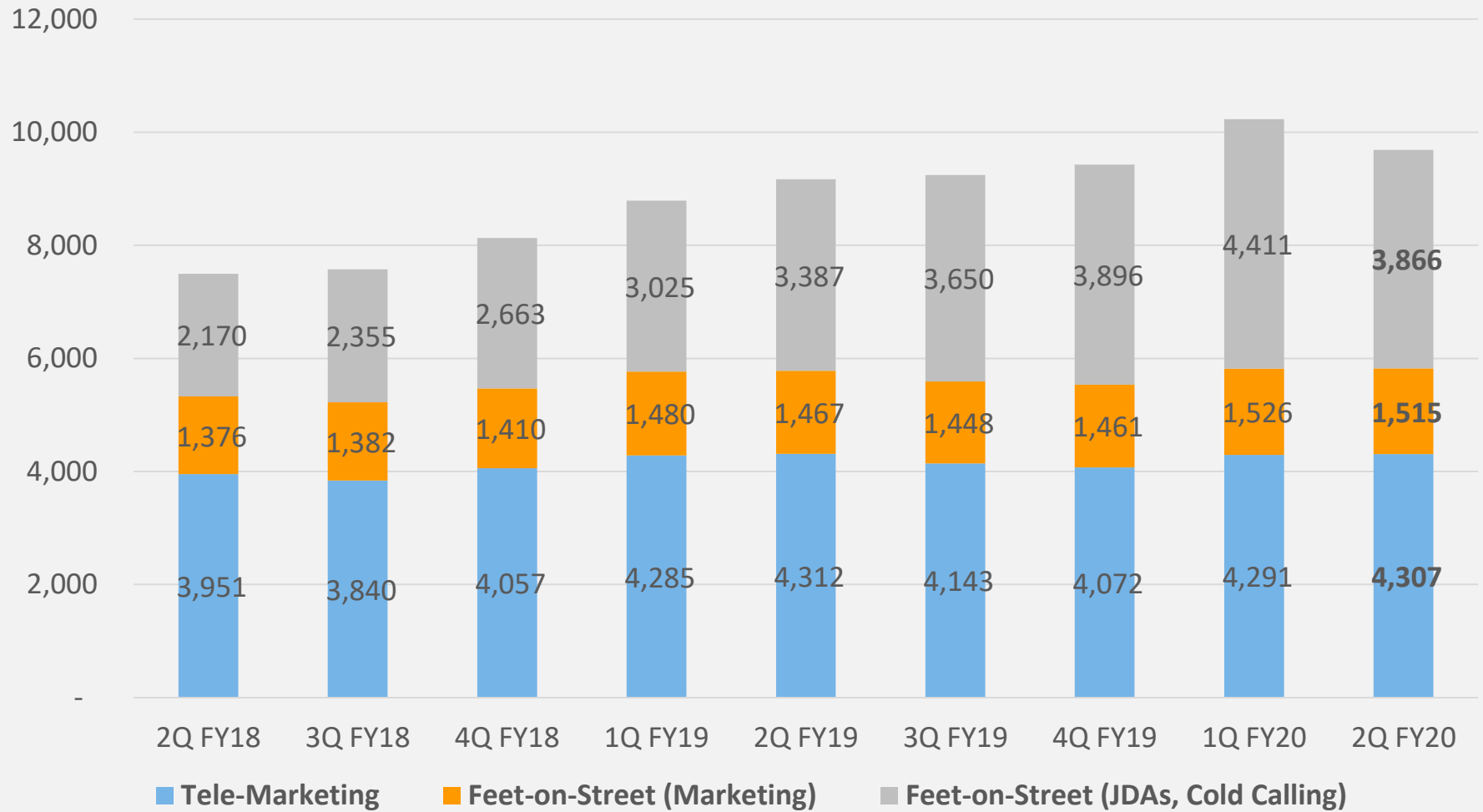
Note 2: PAT Margin is calculated as Net Profit (Profit After Taxes) as a percentage of Operating Revenue for the quarter.

## PAID CAMPAIGNS

### Active Paid Campaigns - period end



## Sales Strength - Period End



**JUST DIAL LTD - 2Q FY20 (Quarter ended September 30, 2019) PERFORMANCE SUMMARY**

Metric	Unit	2Q FY20	2Q FY19	YoY change	1Q FY20	QoQ change
Operating Revenue	(₹ million)	2,426	2,210	9.7%	2,402	1.0%
Operating EBITDA	(₹ million)	672	575	17.0%	643	4.7%
Operating EBITDA Margin	%	27.7%	26.0%	172 bps	26.8%	97 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	703	631	11.3%	689	2.0%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	29.0%	28.6%	40 bps	28.7%	30 bps
Other Income, net	(₹ million)	441	184	139.7%	311	42.1%
Profit Before Taxes	(₹ million)	962	674	42.6%	799	20.4%
Net Profit	(₹ million)	769	484	58.9%	573	34.3%
Net Profit Margin	%	31.7%	21.9%	982 bps	23.9%	786 bps
Unearned Revenue (period end)	(₹ million)	3,804	3,749	1.5%	3,991	-4.7%
Cash & Investments (period end)	(₹ million)	14,684	13,585	8.1%	13,971	5.1%

Note: 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 1Q FY20/ 2Q FY20, rent expense is lower by Rs65.9 million/ Rs61.8 million, depreciation is higher by Rs53.2 million/ Rs50.6 million, finance cost is higher by Rs17.0 million/ Rs21.8 million, and profit before taxes is lower by Rs4.3 million/ Rs10.6 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

JUST DIAL LTD - 2Q FY20 (Quarter ended September 30, 2019) PERFORMANCE SUMMARY						
Metric	Unit	2Q FY20	2Q FY19	YoY change	1Q FY20	QoQ change
Unique Visitors	(million)	161.3	131.3	22.9%	156.1	3.3%
- Mobile	(million)	129.8	100.5	29.2%	125.1	3.8%
- Desktop/ PC	(million)	23.3	21.8	6.8%	22.3	4.8%
- Voice	(million)	8.1	8.9	-9.0%	8.7	-6.6%
- Mobile	% share	80.5%	76.6%	393 bps	80.2%	33 bps
- Desktop/ PC	% share	14.5%	16.6%	-217 bps	14.3%	21 bps
- Voice	% share	5.0%	6.8%	-176 bps	5.6%	-53 bps
Total Listings (period end)	(million)	27.6	23.8	16.0%	26.5	4.2%
Net Listings Addition		1,116,042	1,073,032	4.0%	748,259	49.2%
Total Images in Listings (period end)	(million)	73.4	51.4	42.8%	66.8	9.9%
Listings with Geocodes (period end)	(million)	15.2	12.3	23.2%	14.5	4.4%
Ratings & Reviews	(million)	100.8	88.0	14.5%	98.1	2.8%
Paid campaigns (period end)		528,915	470,620	12.4%	515,300	2.6%
Total App Downloads (period end)	(million)	25.4	21.9	16.0%	24.5	3.5%
App Downloads per day		13,849	13,555	2.2%	13,131	5.5%
Number of Employees (period end)		12,997	12,417	4.7%	13,601	-4.4%



# BOARD OF DIRECTORS

## Executive Directors



**V S S Mani**

Founder, Managing Director and Chief Executive Officer of Justdial with over 31 years of experience in the field of media and local search services.



**Ramani Iyer**

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



**V Krishnan**

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

## 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 and has over 21 years of corporate finance, investment banking, capital markets experience. She holds BA LLB (Hons.) from NLSIU, Bangalore & Masters in law from Columbia University, NY.

### Non-Independent



**Pulak Prasad**

Pulak is Founder & MD of Nalanda Capital and has over 27 years of experience in management consulting & investing. He holds B. Tech. from IIT Delhi and is an IIM Ahmedabad alumni.



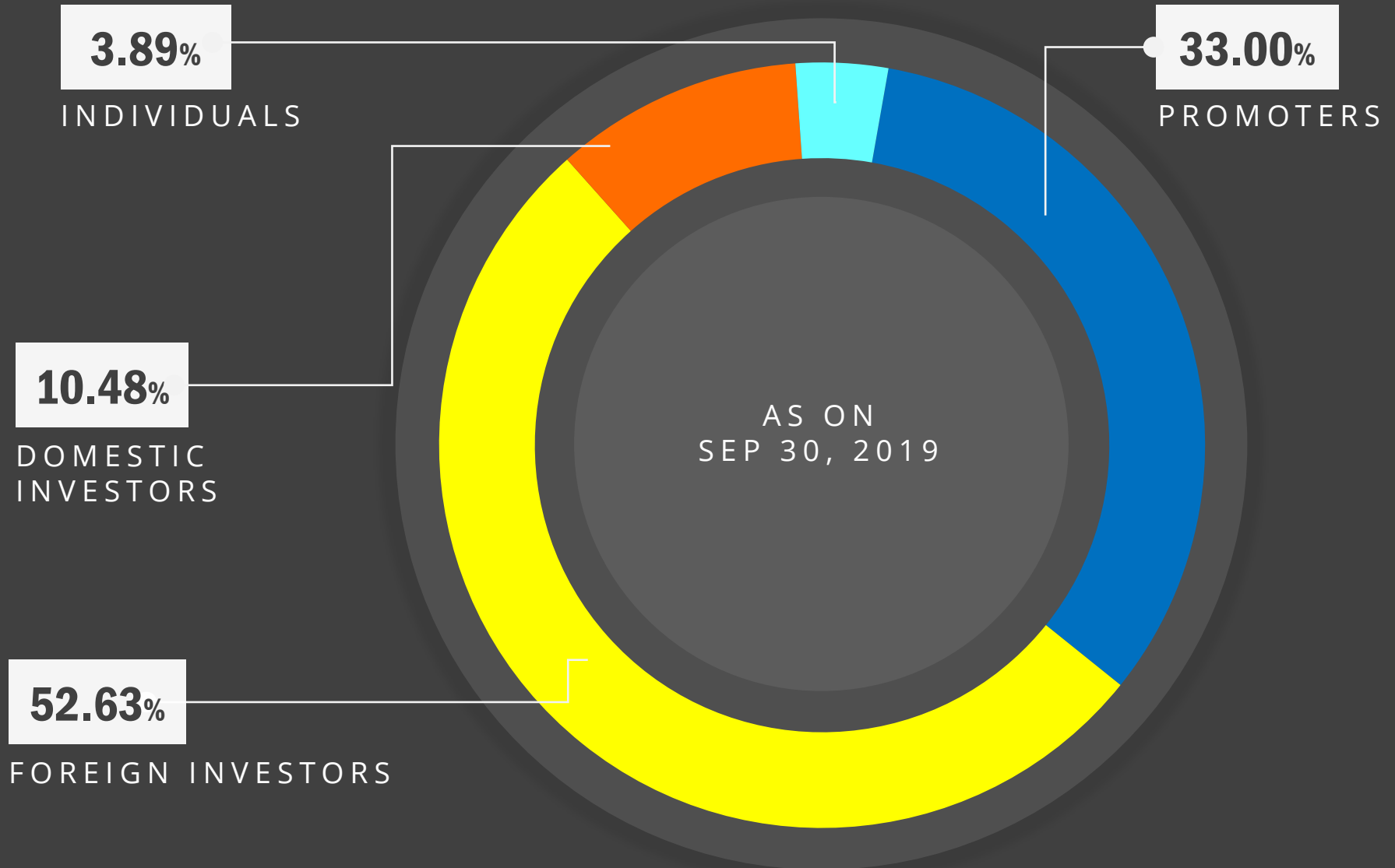
**Anita Mani**

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	31 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