

## **JUST DIAL ANNOUNCES RESULTS FOR QUARTER & YEAR ENDED MARCH 31, 2020**

**Mumbai, India, May 25, 2020** – Just Dial Limited (BSE: 535648, NSE: JUSTDIAL), India's leading local search engine company, today announced its financial and operating results for its fourth fiscal quarter ending March 31, 2020 and year ending March 31, 2020. Following are the key highlights:

- **4Q-FY20 Revenue witnessed 1.2% YoY growth, Operating EBITDA grew 26.4% YoY**
- **Net Profit for 4Q-FY20 stood at ₹ 76.1 Crores, up 21.6% YoY**
- **FY20 Net Profit stood at ₹ 272.3 Crores, up 31.7% YoY**
- **Total Traffic (Quarterly Unique Visitors) in 4Q-FY20 stood at 138.9 million users**
- **Cash & Investments stood at ₹ 1,591.3 Crores as on March 31, 2020, up 19.6% YoY**
- **On April 30, 2020, Board of Directors had approved buy-back for ₹ 220 Crores on a proportionate basis through 'Tender Offer' route at a maximum price of Rs 700 per share**
- **Business impacted due to nation-wide lockdown owing to COVID-19. Company has strong Balance sheet and cash position; reviewing all avenues of cash generation and re-evaluating all costs.**

### **Financial Highlights for Fiscal 2020 Fourth Quarter (4Q-FY20)**

- **Operating Revenue:** Total Operating Revenue stood at ₹ 234.9 Crores, growing 1.2% YoY.
- **Operating EBITDA:** Operating EBITDA at ₹ 74.4 Crores witnessed growth of 26.4% YoY. Adjusted Operating EBITDA Margin, excluding ESOP expenses, stood at 34%, up 789 bps YoY.
- **Net Profit (Profit after Taxes)** stood at ₹ 76.1 Crores, up 21.6% YoY. Other income stood at ₹ 38.1 Crores for the quarter (up 18.3% YoY), aided by MTM gains on investment portfolio due to decline in bond yields versus ₹ 26.4 Crores in 3Q-FY20 and ₹ 32.2 Crores in 4Q-FY19.
- **Cash and Investments** stood at ₹ 1,591.3 Crores as on March 31, 2020 compared to ₹ 1,331 Crores as on March 31, 2019 and ₹ 1,535.7 Crores as on December 31, 2019.

### **Just Dial Limited**

CIN: L74140MH1993PLC150054

Registered & Corporate Office : Palm Court Building M, 501/B, 5th Floor, New Link Road, Besides Goregaon Sports Complex, Malad West, Mumbai - 400064

Tel. : 022-28884060 / 66976666 • Fax : 022-28823789

Mumbai, Delhi, Kolkata, Chennai, Bangalore, Pune, Hyderabad, Ahmedabad, Coimbatore, Jaipur and Chandigarh

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**Business Highlights for Fiscal 2020 Fourth Quarter (4Q-FY20)**

- **Total Traffic (Unique Visitors)** for the quarter stood at 138.9 million, drop of 0.1% YoY and 11.5% QoQ. 80.1% traffic originated on Mobile platforms, 15.2% on Desktop/ PC and 4.7% on our Voice platform.
- **Total Active Listings** stood at 29.4 million as on March 31, 2020, an increase of 14.1% YoY and 2.7% QoQ. 776,360 listings were added (net) to the database during the quarter. Out of total listings, 16.5 million listings were geocoded as on March 31, 2020, up 18.2% YoY. Total Images in listings stood at 84.2 million, up 39.7% YoY and up 7.3% QoQ.
- **Total Ratings & Reviews** stood at 109.7 million at the end of quarter, up 14.7% YoY.
- **Active Paid Campaigns** at the end of quarter stood at 536,236, up 7.1% YoY and 0.2% QoQ.

**Share Buy-back Proposal:** On April 30, 2020, the Board of Directors of the company had approved a proposal for Buy-back of Equity Shares of the Company, subject to approval by the shareholders and other statutory approvals, for an aggregate amount not exceeding ₹ 220 Crores at a price not exceeding ₹ 700 per Equity Share from all existing shareholders of the Company on the record date to be fixed for the said purpose, on a proportionate basis through 'Tender Offer' route in accordance with the provisions contained in SEBI Buyback Regulations. This represents proposal to Buy-back up to 31,42,857 (Thirty One Lakhs Forty Two Thousand Eight Hundred and Fifty Seven) Equity Shares (representing 4.84% of the total paid-up equity share capital of the Company) of the Company.

**COVID-19 update:** As a result of the lockdown imposed by the Government of India owing to pandemic COVID-19, the Company closed its offices from March 23, 2020 and moved to concept of Work from Home (WFH) for all employees. Post recent lockdown relaxations, the Company has started opening offices in certain geographies with limited workforce in line with Government's directives issued as on date.

While prioritizing safety and well-being of its employees, the Company is extensively leveraging technology for its operations and focusing on cash preservation and augmentation. While the Company has a strong Balance Sheet and robust cash position, the Company has initiated steps to re-evaluate all costs to enable it to successfully navigate the ongoing uncertainties.

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<b>JUST DIAL LTD - 4Q FY20 (Quarter ended March 31, 2020) PERFORMANCE SUMMARY</b>						
<b>Metric</b>	<b>Unit</b>	<b>4Q-FY20</b>	<b>4Q-FY19</b>	<b>YoY change</b>	<b>3Q-FY20</b>	<b>QoQ change</b>
Operating Revenue	(₹ million)	<b>2,349</b>	2,323	1.2%	2,354	-0.2%
Operating EBITDA	(₹ million)	<b>744</b>	588	26.4%	671	10.9%
Operating EBITDA Margin	%	<b>31.6%</b>	25.3%	632 bps	28.5%	316 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	<b>800</b>	607	31.7%	712	12.2%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	<b>34.0%</b>	26.1%	789 bps	30.3%	378 bps
Other Income, net	(₹ million)	<b>381</b>	322	18.3%	264	44.5%
Profit Before Taxes	(₹ million)	<b>975</b>	827	17.9%	781	24.9%
Net Profit	(₹ million)	<b>761</b>	625	21.6%	620	22.6%
Net Profit Margin*	%	<b>32.4%</b>	26.9%	545 bps	26.4%	602 bps
Unearned Revenue (period end)	(₹ million)	<b>3,360</b>	4,054	-17.1%	3,712	-9.5%
Cash & Investments (period end)	(₹ million)	<b>15,913</b>	13,310	19.6%	15,357	3.6%
Unique Visitors^	(million)	<b>138.9</b>	139.1	-0.1%	157.0	-11.5%
- Mobile	(million)	<b>111.2</b>	110.4	0.8%	127.9	-13.0%
- Desktop/ PC	(million)	<b>21.1</b>	20.6	2.5%	21.6	-2.0%
- Voice	(million)	<b>6.6</b>	8.1	-18.6%	7.6	-13.4%
- Mobile	% share	<b>80.1%</b>	79.4%	69 bps	81.4%	-138 bps
- Desktop/ PC	% share	<b>15.2%</b>	14.8%	39 bps	13.7%	148 bps
- Voice	% share	<b>4.7%</b>	5.8%	-108 bps	4.8%	-10 bps
Total Listings (period end)	(million)	<b>29.4</b>	25.7	14.1%	28.6	2.7%
Net Listings Addition		<b>776,360</b>	932,504	-16.7%	991,552	-21.7%
Total Images in Listings (period end)	(million)	<b>84.2</b>	60.3	39.7%	78.4	7.3%
Listings with Geocodes (period end)	(million)	<b>16.5</b>	14.0	18.2%	15.9	3.8%
Ratings & Reviews	(million)	<b>109.7</b>	95.6	14.7%	105.9	3.6%
Paid campaigns (period end)		<b>536,236</b>	500,838	7.1%	534,960	0.2%
Total App Downloads (period end)	(million)	<b>26.6</b>	23.7	12.5%	26.1	2.2%
- Android	(million)	<b>23.3</b>	20.6	13.4%	22.8	2.3%
- iOS	(million)	<b>2.5</b>	2.3	9.4%	2.4	1.9%
- Others	(million)	<b>0.8</b>	0.8	0.9%	0.8	0.2%
App Downloads per day		<b>10,120</b>	12,588	-19.6%	11,912	-15.0%
Number of Employees (period end)		<b>12,423</b>	12,691	-2.1%	13,058	-4.9%

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

\* Net Profit Margin is calculated as Net Profit (Profit After Taxes) as a percentage of Operating Revenue for the quarter.

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.

## About Just Dial Limited

Just Dial Limited provides local search related services to users in India through multiple platforms such as Desktop/ PC website (<https://www.justdial.com>), mobile site (<https://t.justdial.com>), mobile apps (Android, iOS, Windows), over the telephone (Voice, pan India number 88888-88888) and text (SMS). Justdial recently launched the newest version of its JD App, which is an All-in-One App, replete with features like Map-aided Search, Live TV, Videos, News & Real-Time Chat Messenger, to make the life of the consumer infinitely smoother & more engaging.

Justdial has also initiated transaction-oriented services for its users. These services aim at making several day-to-day tasks conveniently actionable and accessible to users from one App. With this step, Justdial is transitioning from being purely a provider of local search and related information to being a direct/ indirect enabler of such transactions. Justdial has also recently launched an end-to-end business management solution for SMEs, through which it intends to transition thousands of SMEs to efficiently run business online and have their adequate online presence via their own website, mobile site. Apart from this, Justdial has also launched JD Pay, a unique solution for quick digital payments for its users and vendors.

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