

JUST DIAL ANNOUNCES RESULTS FOR QUARTER ENDED MARCH 31, 2021

Mumbai, India, May 14, 2021 – 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, 2021. Following are the key highlights:

- **Traffic (Quarterly Unique Visitors) in 4Q-FY21 stood at 129.1 million users**
- **4Q-FY21 Revenue stood at ₹ 175.7 Crores; adjusted EBITDA margin stood at 23.6%**
- **Deferred Revenue stood at ₹ 330.3 Crores, 8.2% QoQ increase**
- **Net Profit for 4Q-FY21 stood at ₹ 33.6 Crores**
- **Cash and Investments stood at ₹ 1,572.1 Crores as on March 31, 2021**
- **JD Mart advertising campaign in IPL 2021 garnered great response from users & businesses**

COVID-19 Impact & Response:

- Owing to second wave of COVID-19 being witnessed across the country, which is more virulent than the first wave witnessed in 2020, the Company has moved to Work-from-Home (WFH) for employees in line with respective State Government's directives. The Company has taken various measures to prioritize safety and well-being of its employees, and is closely monitoring the impact of the second wave.
- To optimize discretionary costs, Company had curtailed its advertising spends (both digital & non-digital) from Apr-20. During FY21, we spent Rs 6.8 Crores on advertising versus ~Rs 66 Crores spent in FY20. In FY21, bulk of traffic came organically (without advertising). For 4Q FY21 and FY21, we had 129.1 million (declined 7.1% YoY) and average 123.1 million (declined 19.7% YoY) quarterly unique visitors, respectively. Our advertising spends resumed/ accelerated from Mar-Apr 2021 in order to promote our newly launched B2B platform, JD Mart. Our IPL 2021 campaign has resulted in great branding and awareness about JD Mart among businesses
- With lockdown easing and impact of COVID-19 abating post the first wave, monetization had been on an improving trajectory. 4Q FY21 monetization stood at ~85% of pre-COVID levels. Due to reasonably healthy year-end Collections, deferred revenue stood at Rs 330.3 Crores as on 31 Mar 2021, down 1.7% YoY, up 8.2% QoQ.

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

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- With acceleration of COVID-19 resulting in lockdowns/ restrictions across the country in the last 4-6 weeks, with obvious impact on SME businesses, Company is closely monitoring the impact of the same. In long term, Justdial's JD and JD Mart platforms are likely to be key beneficiaries of rising internet adoption among SMEs to take their business online to get customers and to also run their business efficiently via use of technology.

Financial Highlights for Fiscal 2021 Fourth Quarter (4Q-FY21)

- **Operating Revenue:** Total Operating Revenue stood at ₹ 175.7 Crores, decline of 25.2% YoY.
- **Operating EBITDA:** Operating EBITDA at ₹ 34.5 Crores witnessed drop of 53.5% YoY. Adjusted Operating EBITDA Margin, excluding ESOP expenses, stood at 23.6%, drop of 1,043 bps YoY.
- **Net Profit (Profit after Taxes)** stood at ₹ 33.6 Crores, down 55.9% YoY. Other income stood at ₹ 15.6 Crores for the quarter.
- **Deferred Revenue** stood at ₹ 330.3 Crores, up 8.2% QoQ.
- **Cash and Investments** stood at ₹ 1,572.1 Crores as on March 31, 2021 compared to ₹ 1,591.3 Crores as on March 31, 2020 and ₹ 1,509.6 Crores as on December 31, 2020.

Business Highlights for Fiscal 2020 Fourth Quarter (4Q-FY21)

- **Total Traffic (Unique Visitors)** for the quarter stood at 129.1 million, drop of 7.1% YoY and 2.6% QoQ. 82.4% traffic originated on Mobile platforms, 12.7% on Desktop/ PC and 4.9% on our Voice platform.
- **Total Active Listings** stood at 30.4 million as on March 31, 2021, an increase of 3.5% YoY and 0.8% QoQ. 246,774 listings were added (net) to the database during the quarter. Out of total listings, 17.3 million listings were geocoded as on March 31, 2021, up 4.8% YoY. Total Images in listings stood at 103.6 million, up 23.0% YoY and up 4.0% QoQ.
- **Total Ratings & Reviews** stood at 117.8 million at the end of quarter, up 7.4% YoY.
- **Active Paid Campaigns** at the end of quarter stood at 457,360, drop of 14.7% YoY and growth of 0.8% QoQ.

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JUST DIAL LTD - 4Q FY21 (Quarter ended March 31, 2021) PERFORMANCE SUMMARY

Metric	Unit	4Q-FY21	4Q-FY20	YoY change	3Q-FY21	QoQ change
Operating Revenue	(₹ million)	1,757	2,349	-25.2%	1,695	3.6%
Operating EBITDA	(₹ million)	345	743	-53.5%	381	-9.5%
Operating EBITDA Margin	%	19.7%	31.6%	-1,198 bps	22.5%	-284 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	415	800	-48.1%	482	-14.0%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	23.6%	34.0%	-1,043 bps	28.4%	-483 bps
Other Income, net	(₹ million)	156	381	-59.2%	304	-48.7%
Profit Before Taxes	(₹ million)	389	975	-60.1%	564	-31.0%
Net Profit	(₹ million)	336	760	-55.9%	499	-32.8%
Net Profit Margin*	%	19.1%	32.4%	1,326 bps	29.5%	-1,035 bps
Unearned Revenue (period end)	(₹ million)	3,303	3,360	-1.7%	3,053	8.2%
Cash & Investments (period end)#	(₹ million)	15,721	15,913	-1.2%	15,096	4.1%
Unique Visitors^	(million)	129.1	138.9	-7.1%	132.6	-2.6%
- Mobile	(million)	106.3	111.2	-4.4%	108.3	-1.8%
- Desktop/ PC	(million)	16.5	21.1	-22.2%	17.9	-7.9%
- Voice	(million)	6.3	6.6	-3.9%	6.4	-1.2%
- Mobile	% share	82.4%	80.1%	231 bps	81.7%	66 bps
- Desktop/ PC	% share	12.7%	15.2%	-247 bps	13.5%	-73 bps
- Voice	% share	4.9%	4.7%	16 bps	4.8%	7 bps
Total Listings (period end)	(million)	30.4	29.4	3.5%	30.2	0.8%
Net Listings Addition		246,774	776,360	-68.2%	196,107	25.8%
Total Images in Listings (period end)	(million)	103.6	84.2	23.0%	99.6	4.0%
Listings with Geocodes (period end)	(million)	17.3	16.5	4.8%	17.2	0.9%
Ratings & Reviews	(million)	117.8	109.7	7.4%	114.7	2.7%
Paid campaigns (period end)		457,360	536,236	-14.7%	453,800	0.8%
Total App Downloads (period end)	(million)	28.7	26.6	7.7%	28.1	2.0%
- Android	(million)	25.2	23.3	8.0%	24.7	2.0%
- iOS	(million)	2.6	2.5	6.5%	2.6	1.7%
- Others	(million)	0.8	0.8	0.5%	0.8	0.1%
App Downloads per day		9,614	10,120	-5.0%	9,604	0.1%
Number of Employees (period end)		11,162	12,423	-10.2%	11,387	-2.0%

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JUST DIAL LTD - FY21 (Fiscal Year ended March 31, 2021) PERFORMANCE SUMMARY					
Metric	Unit	FY21	FY20	YoY change	YoY change%
Operating Revenue	(₹ million)	6,752	9,531	-2,779	-29.2%
Operating EBITDA	(₹ million)	1,549	2,729	-1,180	-43.3%
Operating EBITDA Margin	%	22.9%	28.6%		-570 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	1,906	2,903	-997	-34.4%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	28.2%	30.5%		-223 bps
Other Income, net	(₹ million)	1,495	1,397	98	7.0%
Profit Before Taxes	(₹ million)	2,547	3,516	-970	-27.6%
Net Profit	(₹ million)	2,142	2,723	-581	-21.3%
Net Profit Margin*	%	31.7%	28.6%		315 bps
Unearned Revenue (period end)	(₹ million)	3,303	3,360	-58	-1.7%
Cash & Investments (period end) [#]	(₹ million)	15,721	15,913	-192	-1.2%

^ 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.

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), over the telephone (Voice, pan India number 88888-88888) and text (SMS). Justdial's latest version of JD App, is an All-in-One App, replete with features like Map-aided Search, Live TV, Videos, News, Stock quotes, etc to make the life of the consumer infinitely smoother & more engaging

The Company has recently launched its B2B marketplace platform, JD Mart. JD Mart platform, available at <https://www.jdmart.com> and via apps on Play Store and App Store, is aimed at enabling millions of India's manufacturers, distributors, wholesalers, retailers to become internet-ready in post-COVID era, get new customers and sell their products online. The platform offers digital product catalogues to businesses and aims at digitalising India's businesses, especially MSMEs, across categories. Buyers can discover quality vendors offering a wide selection of products to choose from, spread across millions of categories to suit all B2B needs.

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

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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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