

JUST DIAL LIMITED ANNOUNCES RESULTS FOR QUARTER ENDED SEPTEMBER 30, 2017

Mumbai, India, November 6, 2017 – Just Dial Limited (BSE: 535648, NSE: JUSTDIAL), India's leading local search engine company, today announced its financial and operating results for its second fiscal quarter ended September 30, 2017. Following are the key highlights for the quarter.

Financial Highlights for Fiscal 2018 Second Quarter (2Q-FY18)

- **Operating Revenue:** Total Operating Revenue stood at ₹ 194.5 Crores, witnessing a growth of 7.9% YoY and 2.3% QoQ.
- **Operating EBITDA:** Operating EBITDA at ₹ 39.6 Crores witnessed 76.5% YoY and 21.9% QoQ growth. Operating EBITDA Margin at 20.4% grew 792 bps YoY and 327 bps QoQ. Adjusted Operating EBITDA Margin, excluding ESOP expenses, stood at 22.1%, up 804 bps YoY and 242 bps QoQ.
- **Net Profit (Profit after Taxes)** stood at ₹ 37.5 Crores, up 26.5% YoY and down by 1.8% QoQ. Net Profit Margin stood at 19.3%, up 284 bps YoY but witnessed decline of 82 bps QoQ due to lower other income.
- **Unearned Revenue** stood at ₹ 277.4 Crores as on September 30, 2017, up 13.2% YoY and decline of 4.5% QoQ.
- **Cash and Investments** stood at ₹ 1,045.3 Crores as on September 30, 2017 compared to ₹ 912.3 Crores as on September 30, 2016 and ₹ 1,086.2 Crores as on June 30, 2017.
- Pursuant to open market buyback approved on July 24, 2017, the Company has bought back 22,41,000 equity shares at an average price of ₹ 374.18 per equity share aggregating to ₹ 83.85 Crores. The buyback was opened on August 9, 2017 and closed on September 25, 2017.

Business Highlights for Fiscal 2018 Second Quarter (2Q-FY18)

- **Traffic (Unique Visitors)** for the quarter stood at 105 million, up 37.1% YoY and 4.5% QoQ. 65.7% traffic originated on mobile platforms, 25.2% on desktop/ PC and 9.1% on our Voice platform.
- **Total Active Listings** stood at 19.8 million as on September 30, 2017, an increase of 17% YoY, 5.4% QoQ. 1,021,158 listings were added (net) to the database during the quarter. Out of total

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

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

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listings, 9.2 million listings were geocoded as on September 30, 2017, up 48.5% YoY and up 18% QoQ. Total images in listings stood at 38.5 million, up 51.4% YoY and up 8.1% QoQ.

- **Total Ratings & Reviews** stood at 76.1 million at the end of quarter, up 17.4% YoY and up 4.1% QoQ.
- **Paid Campaigns** at the end of quarter stood at 439,700, up 7.6% YoY and up 0.9% QoQ.
- **Cumulative App Downloads** at the end of quarter stood at 17.3 million, up 61.3% YoY and up 12.4% QoQ. Average 23,871 App Downloads per day were witnessed during the quarter, up 174% YoY and down 10.0% QoQ.

JUST DIAL LTD - 2Q FY18 (Quarter ended September 30, 2017) PERFORMANCE SUMMARY						
Metric	Unit	2Q-FY18	2Q-FY17	YoY change	1Q-FY18	QoQ change
Operating Revenue	(₹ million)	1,945	1,803	7.9%	1,900	2.3%
Operating EBITDA	(₹ million)	396	224	76.5%	325	21.9%
Operating EBITDA Margin	%	20.4%	12.4%	792 bps	17.1%	326 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	429	253	69.6%	373	14.9%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	22.1%	14.0%	804 bps	19.7%	242 bps
Other Income, net	(₹ million)	200	260	-22.9%	266	-24.7%
Profit Before Taxes	(₹ million)	503	382	31.6%	495	1.7%
Net Profit	(₹ million)	375	296	26.5%	382	-1.8%
Net Profit Margin	%	19.3%	16.4%	284 bps	20.1%	-82 bps
Unearned Revenue (period end)	(₹ million)	2,774	2,451	13.2%	2,904	-4.5%
Cash & Investments (period end)	(₹ million)	10,453	9,123	14.6%	10,862	-3.8%
Unique Visitors^	(million)	105	76.6	37.1%	100.5	4.5%
- Mobile	(million)	69	41.5	66.3%	62.7	10.0%
- Desktop/ PC	(million)	26.5	25.2	5.1%	28	-5.3%
- Voice	(million)	9.6	9.9	-3.3%	9.9	-3.1%
- Mobile	% share	65.7%	54.2%	1151 bps	62.4%	331 bps
- Desktop/ PC	% share	25.2%	32.9%	-770 bps	27.8%	-260 bps
- Voice	% share	9.1%	12.9%	-381 bps	9.8%	-71 bps
Total Listings (period end)	(million)	19.8	16.9	17.0%	18.8	5.4%
Net Listings Addition		1,021,158	342,336	198.3%	906,457	12.7%

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Metric	Unit	2Q-FY18	2Q-FY17	YoY change	1Q-FY18	QoQ change
Total Images in Listings (period end)	(million)	38.5	25.4	51.4%	35.6	8.1%
Listings with Geocodes (period end)	(million)	9.2	6.2	48.5%	7.8	18.0%
Ratings & Reviews	(million)	76.1	64.8	17.4%	73.1	4.1%
Paid campaigns (period end)		439,700	408,800	7.6%	435,980	0.9%
Total App Downloads (period end)	(million)	17.3	10.7	61.3%	15.4	12.4%
- Android	(million)	14.7	8.6	71.0%	12.9	13.8%
- iOS	(million)	1.8	1.4	27.1%	1.7	6.2%
- Others	(million)	0.8	0.7	13.1%	0.8	2.6%
App Downloads per day		23,871	8,704	174.2%	26,533	-10.0%
Number of Employees (period end)		10,892	11,799	-7.7%	11,262	-3.3%

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

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 has also initiated 'Search Plus' 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 an enabler of such transactions. Justdial has also recently launched JD Omni, 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, Just Dial has also launched JD Pay, a unique solution for quick digital payments for its users and vendors.

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