



JustdialTM

Company Presentation

December 2015

SEARCH

Enter

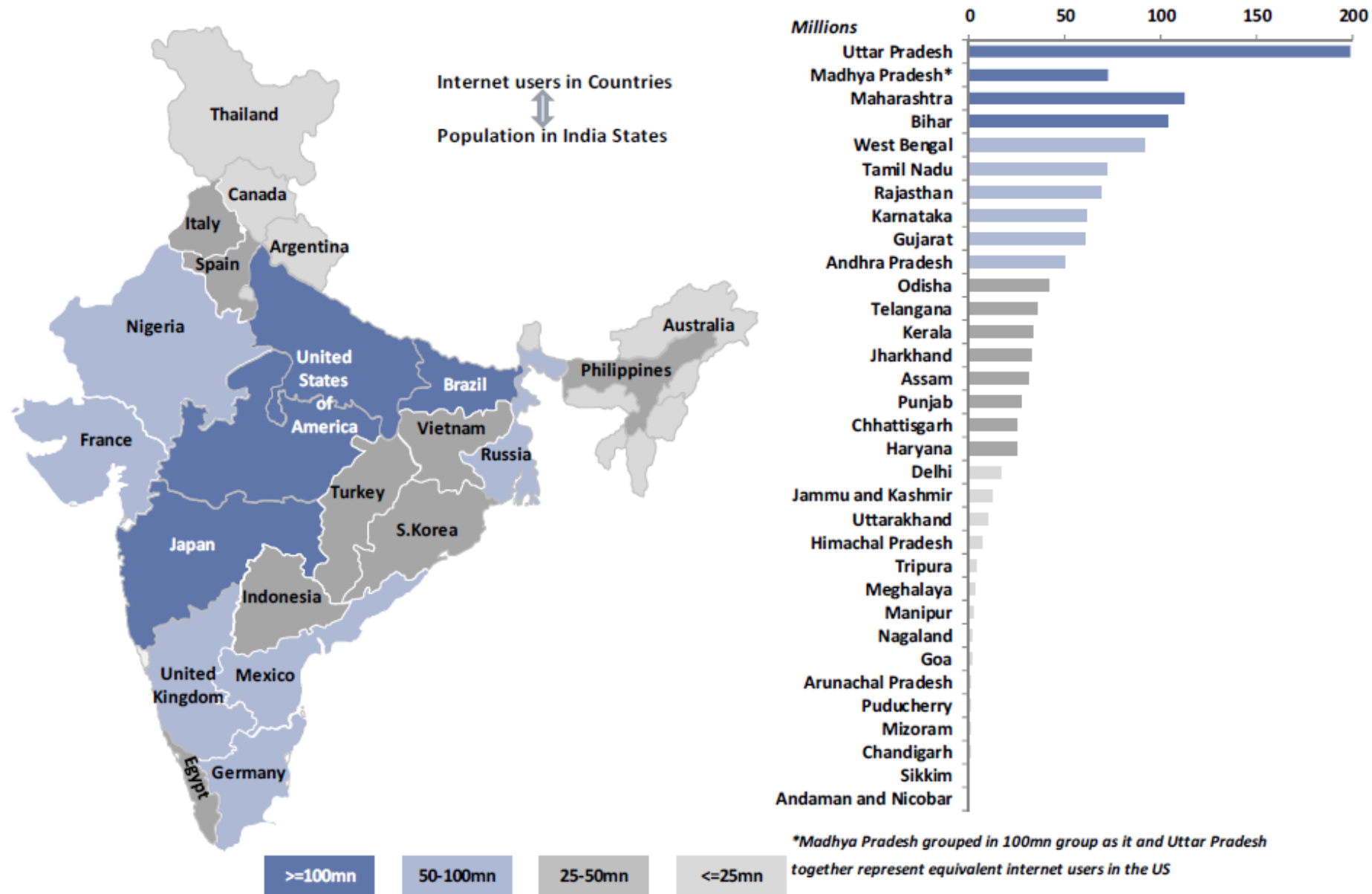


JustdialTM

Untapped User Base – Market Potential

India: One of the Largest Consumer Economies

Comparison of population of individual Indian states vs. top 20 countries in terms of the internet population in the world (excluding China)
Indian Census (2011), Internet statistics (July 2014)

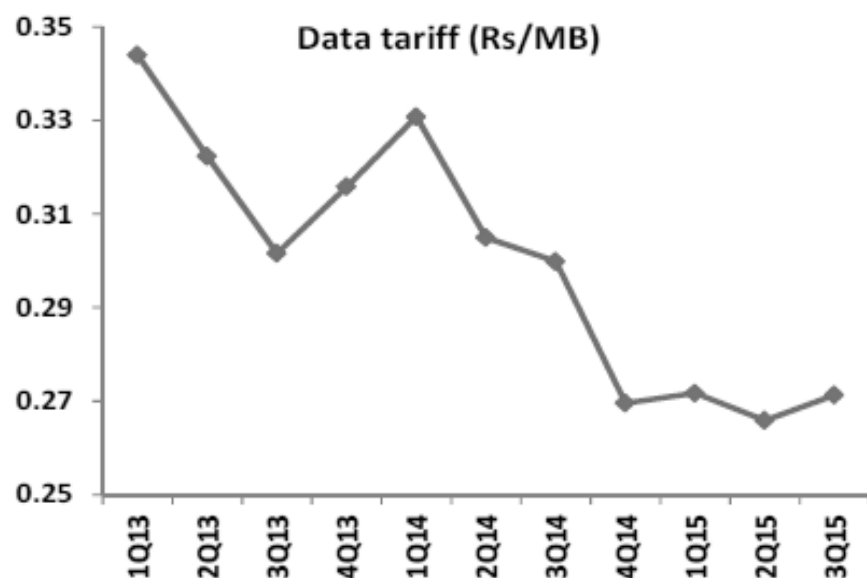


India has the **second** largest internet user base in the world

The 3G user base in India is projected to grow at a CAGR of **61.3%** from 2013-17

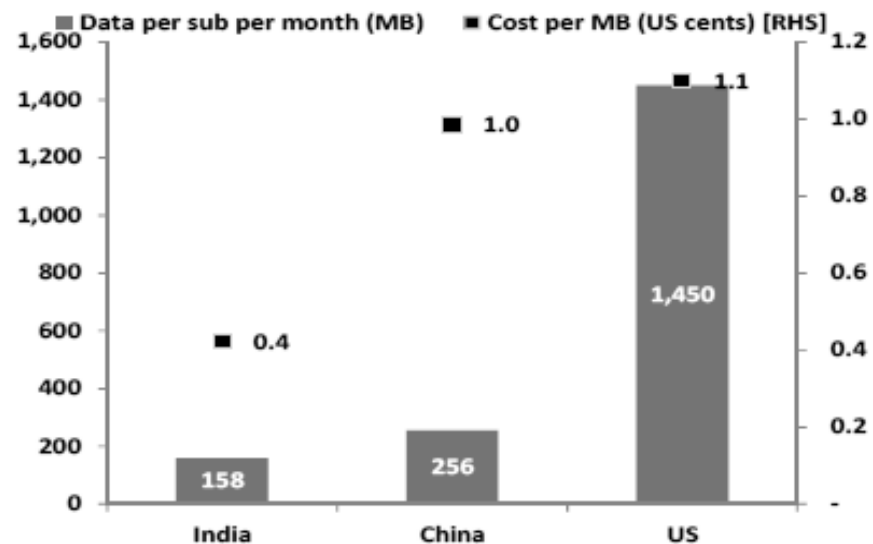
As of June'15, internet users in India stood at over **350** million

Data tariffs in India are declining...



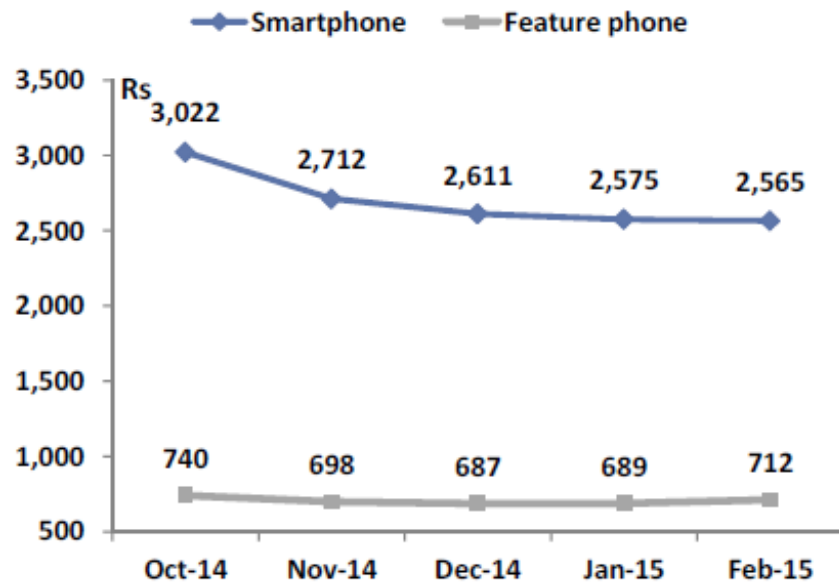
Source: Company data from Bharti Airtel and Idea Cellular.
Goldman Sachs Global Investment Research

...and are already amongst the lowest in the world (2014)



Source: Company data (Bharti Airtel, Idea Cellular, RCom, China Mobile, China Unicom and China Telecom, Verizon, AT&T and T-Mobile used as proxy for respective markets), Cisco, Goldman Sachs Global Investment Research.

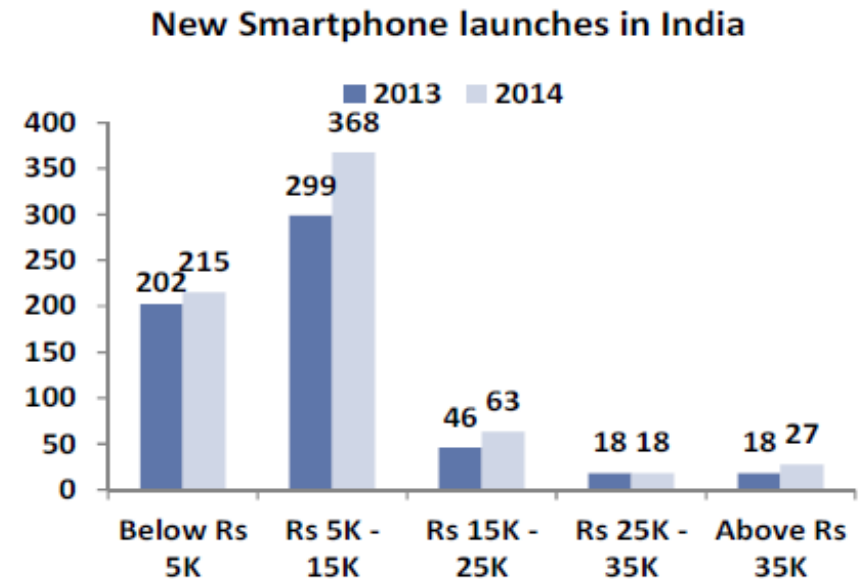
Price trends for phones in India



Source: Retail websites (such as Flipkart, Amazon, Snapdeal), Goldman Sachs Global Investment Research.

Goldman Sachs Global Investment Research

New smart-phone launches in India



Source: 91mobiles.

Goldman Sachs Global Investment Research

SEARCH

Enter



JustdialTM

Business Overview

Company Overview



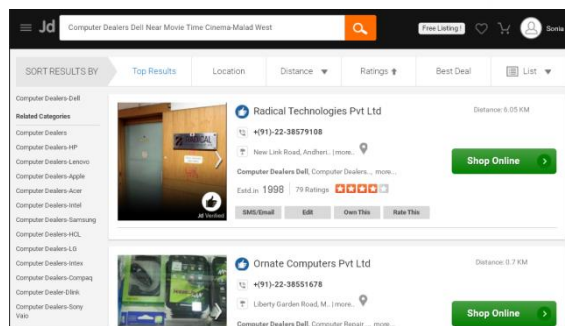
Notes

1. Unique visitors are considered across various mediums – Voice, PC Internet, Mobile Internet – these may not necessarily be mutually exclusive.
2. As on 31 December, 2015

Justdial Everywhere: Connecting With Users Anytime, Anywhere



PC Internet



User friendly features

- Predictive auto-suggest
- Maps, directions, operating hours, logos, pictures, videos
- Ratings and reviews

Search by company or category or product

Popular category searches

Mobile Internet & Apps

t.justdial.com



Location-based search service

Developed Android, iOS, Windows apps

Voice/SMS

8888888888

SMS SEARCH



Write Message



Message Sent Successfully



1 New Message From
08888888888



8888888888 Operator assisted Hotline number across India

24 hours a day, 7 days a week

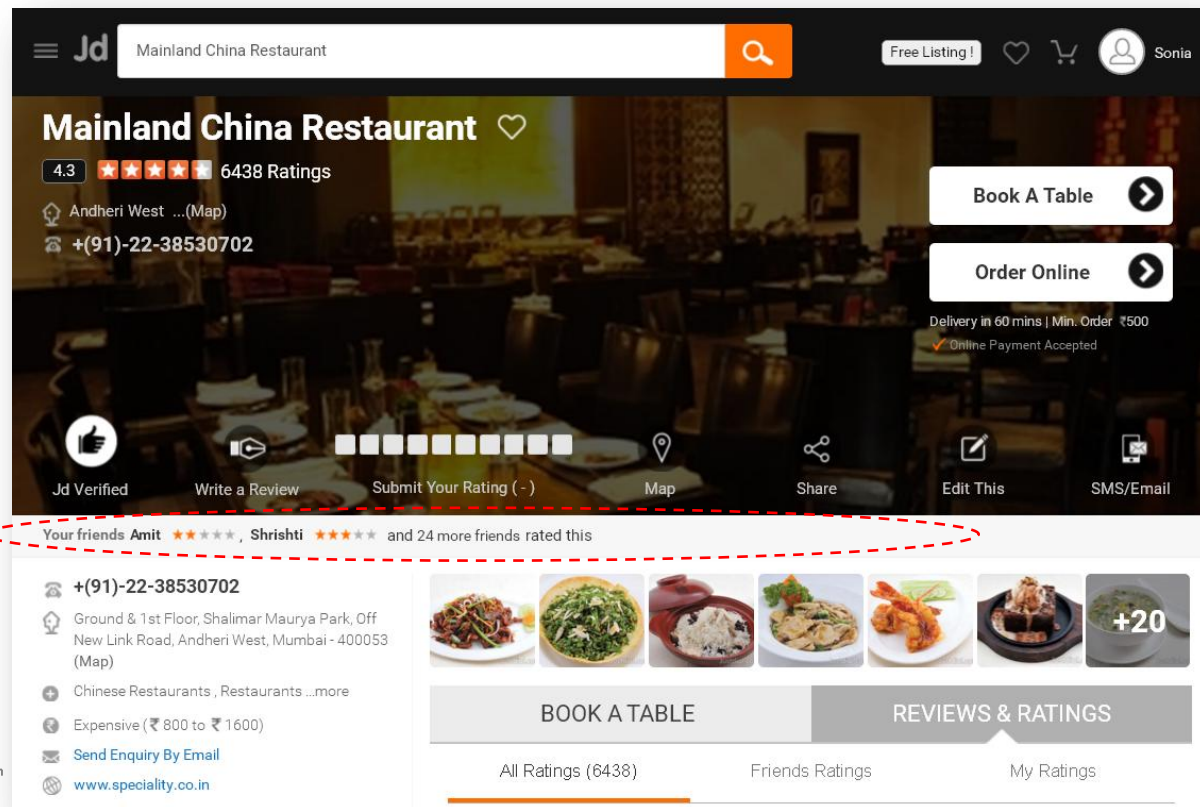
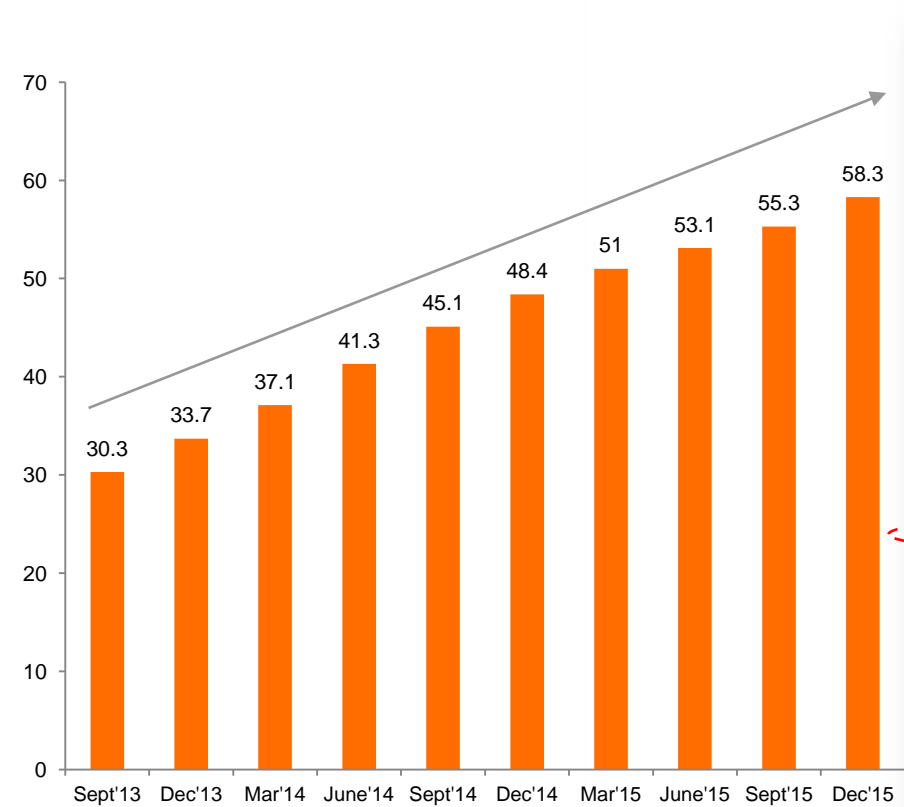
Multi-lingual support

Company/ category/product searches

User Community and Reviews Drive Engagement

Reviews and Ratings

Millions

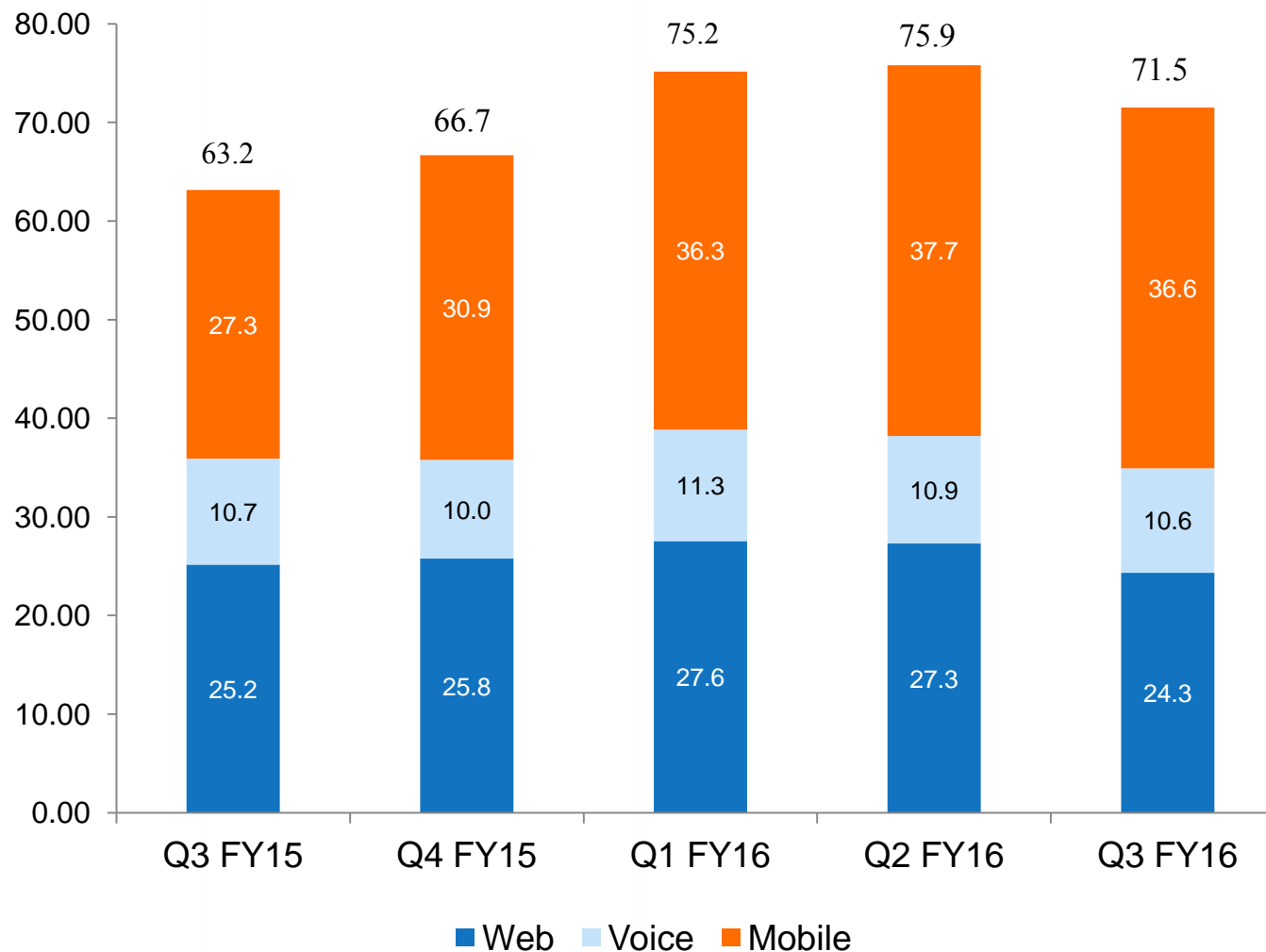


Special focus on **Friend's Reviews & Ratings**

Unique Visitors



YOY Growth: 13%

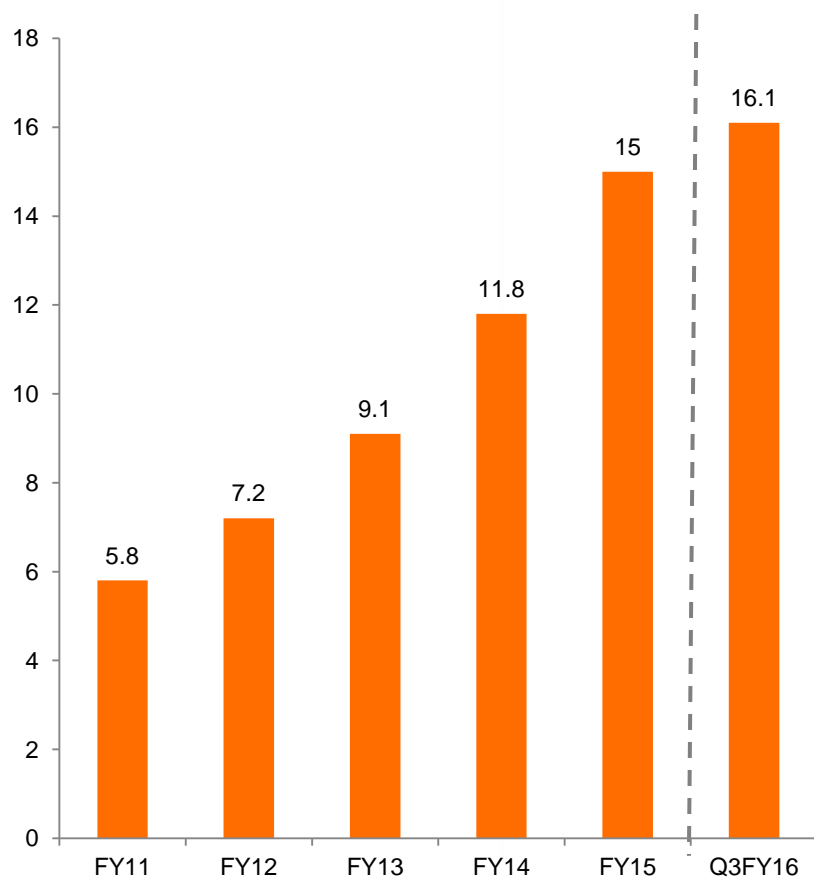


Voice, PC and Mobile – Unique Visitors

Total Unique Visitors are considered across various mediums – Voice, PC Internet, Mobile Internet – these may not necessarily be mutually exclusive.

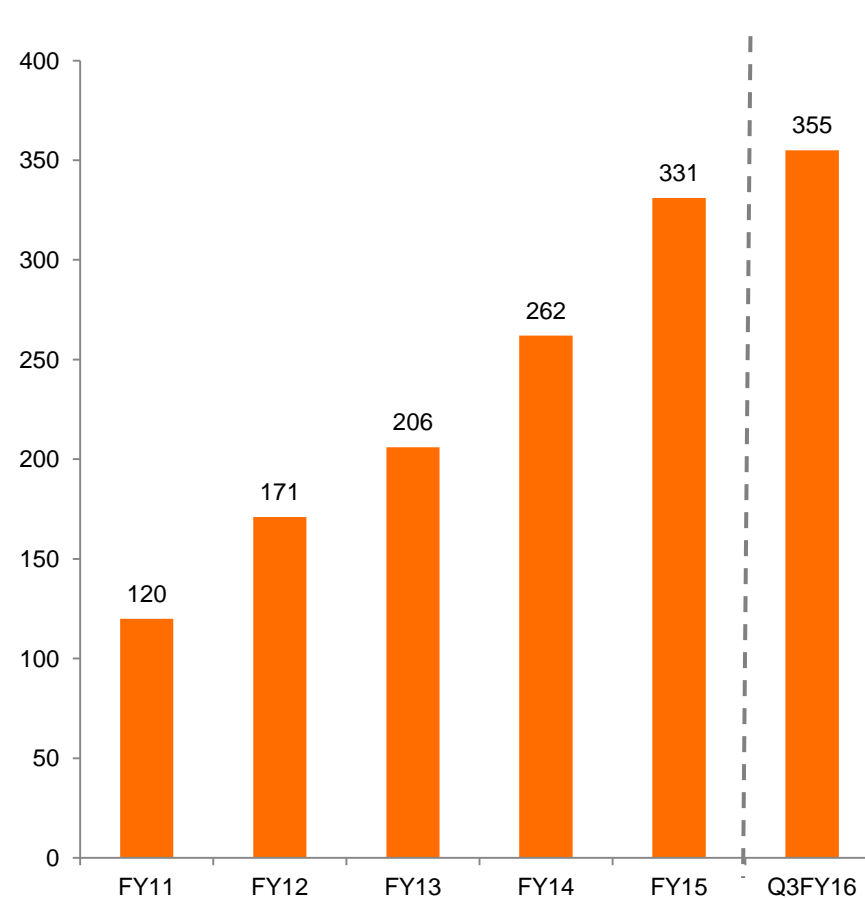
Total Business Listings*

Million



Paid Campaigns*

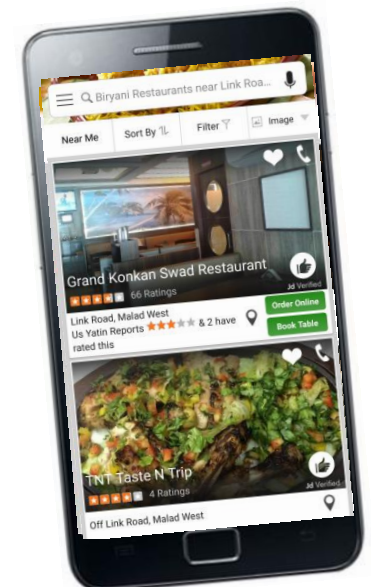
'000



Charting New Heights - Important updates during the quarter



- UI enhanced for Search Plus verticals
(Travel/ Shop Online/ Grocery/ Pharmacy)
- New payment options in the form of Wallets introduced
(mobiKwik/ Pockets/ Payzapp/ Shmart)
- New version of the Android App – Global
- Comprehensive Profile section



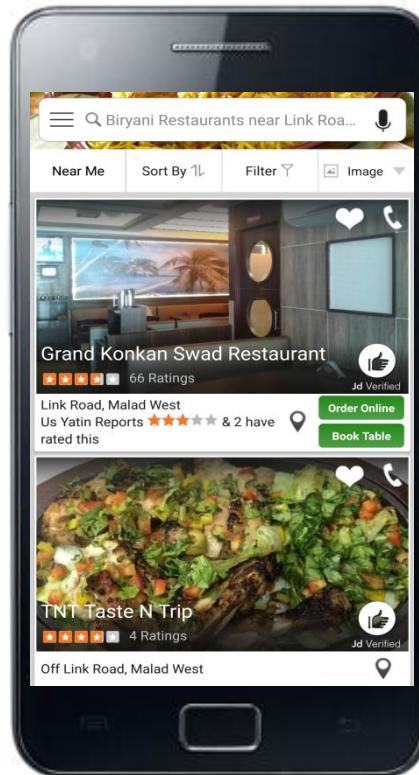


Engagement Driven Through Innovative Mobile Applications

Justdial –Smart Phone Application With A Unique Social Interface



*Tag
Friends*



*Search &
Transact*

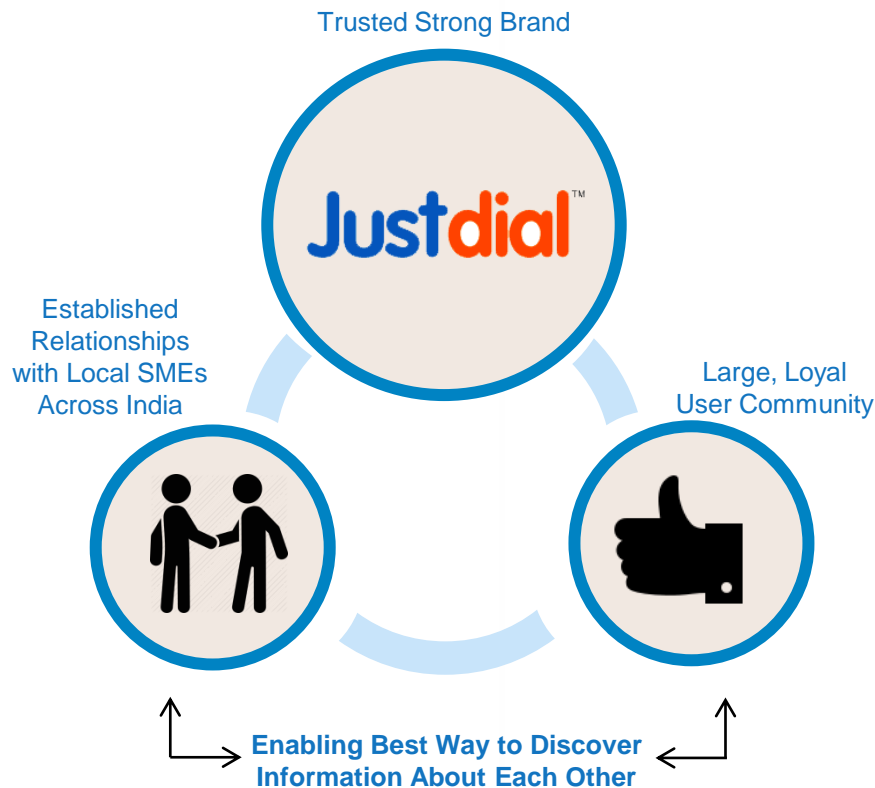


Rate & Review

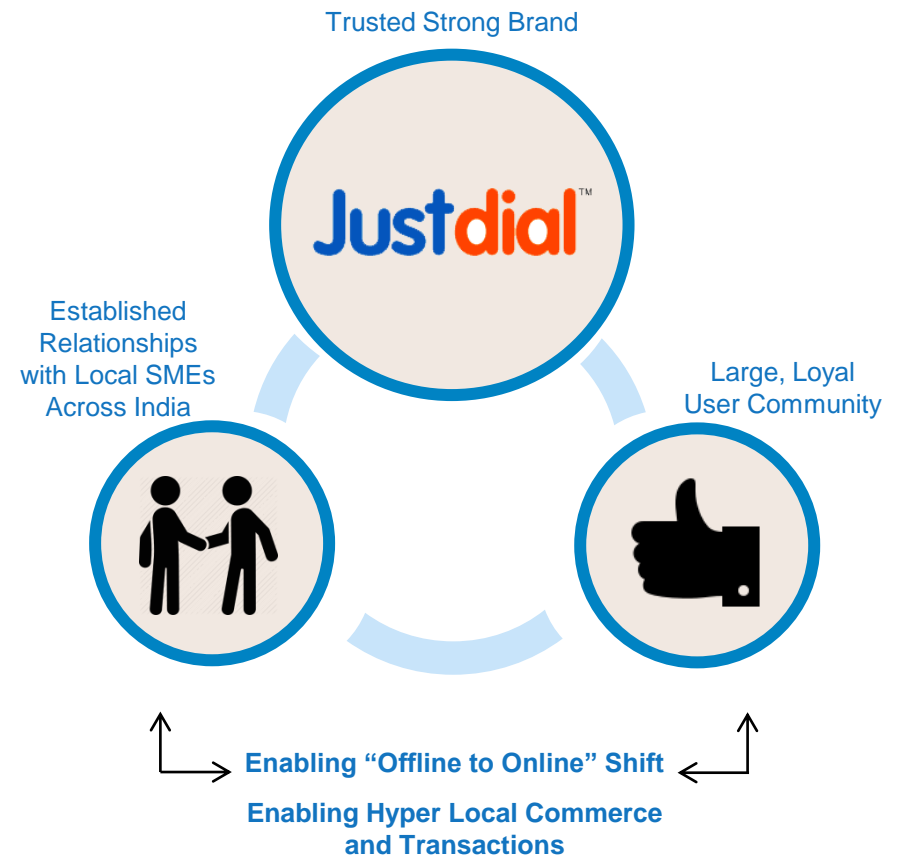
Search Plus – A natural extension of our core search business



Leveraging The Three Cornerstones of Our Success to Do More



“Three Clicks to Find”



“Three Clicks to Transact”

- Order Food
- Book A Table
- Book A Doctor's Appointment
- Order Grocery
- Order Medicines/ Pharmacy
- Diagnostics
- Shopfront / Shop Online
- Flight Tickets
- Order Flowers
- Laundry Pick-up
- Courier Pick-up
- Car Servicing
- AC Servicing
- Water Purifier Servicing
- Mineral Water Order
- Bus Ticketing
- Schedule a Test Drive
- Book a Cab
- Hotels
- Movies
- Books
- Deals
- Events
- Recharge & Bill Payments
- Loans
- Spa
- Insurance

Products and Services – Search Plus

Travel

Justdial TRAVEL LOGIN | SIGNUP

Flight Hotel Bus Cab Train Visa Assistance Foreign Exchange International Mobile SIM

One Way Return Journey View previous search

Leaving from Type Departure City Going To Type Destination City

Departure Wed, 23-Dec-2015 Adult 12+ Children 2-12 Infants 0-2

Disclaimer: Booking can be made for upto 9 travellers (Adults + Children).

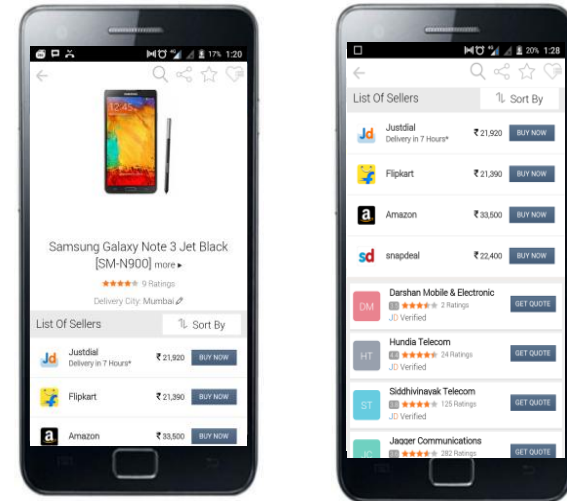
+ Class of travel, Airline preference

SEARCH

BOOK FLIGHT TICKETS

The faster life moves the faster we need to. Justdial now brings to you a quick and easy way to book flights online. With an excellent range of airlines to choose from, finding the flight to suit your preference and schedule just got easier. We furnish you with all the details of your flight and offer you convenience through the entire online flight booking process.

Shop Online



Order Grocery



Options of Wallets for Payment

Jd Express Checkout

1. Delivery Address 2. Order Summary 3. Payment Option 4. Payment Confirmation

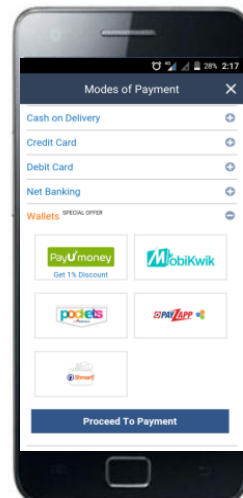
No.	Product Image	Product Details	Qty	MRP	Offer Price	Shipping Address
1		Bajaj Jx 10 Juicer Mixer Grinder [410024]	1	₹ 4199	₹ 2768	5th Floor B Wing, Palm Court Complex, Building M Link road, Above Dmart, Next to Infiniti Mall, Mumbai-400064

Convenience Charge: ₹ 0.00
Total Amount: ₹ 2768

Credit Card
Debit Card
Net Banking
Cash on Delivery
Wallets SPECIAL OFFER

PayUmoney
MobiKwik
pockets
PAYZAPP
Shmash

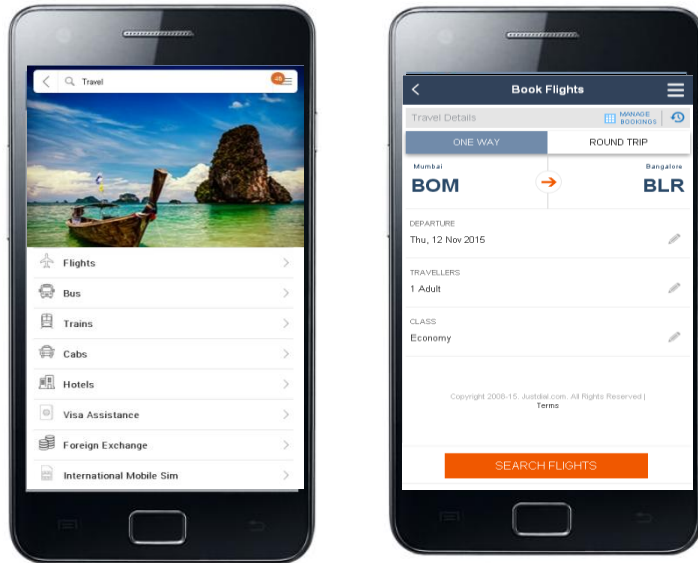
Make Payment



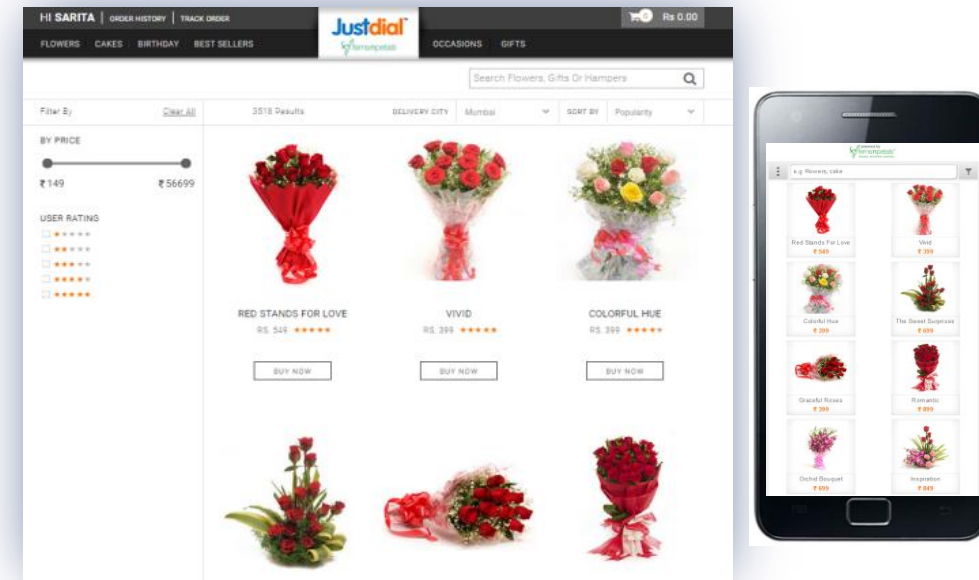
Products and Services – Search Plus

Justdial

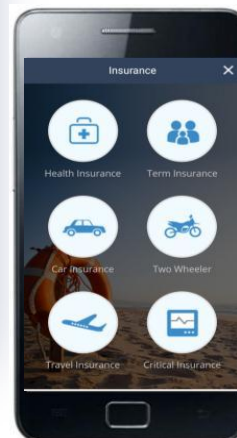
Book Flight Tickets



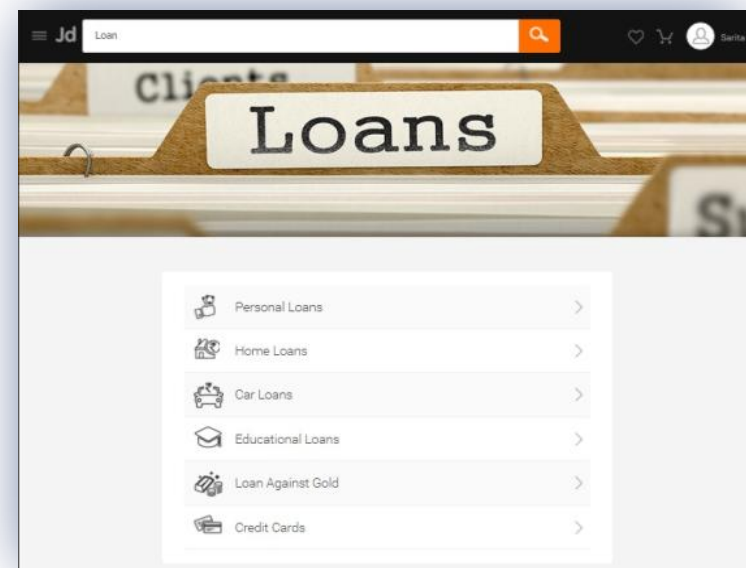
Order Flowers



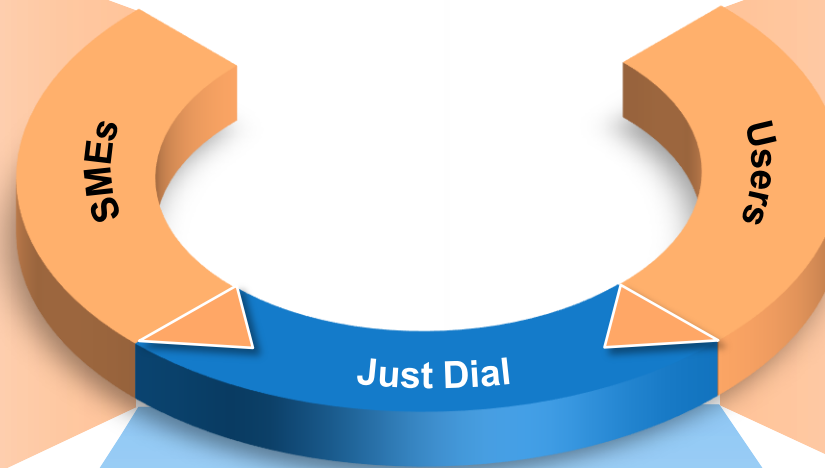
Insurance



Loans



- Enable O2O transformation
- App to better manage business
- Shop front for customer acquisition in local markets
- Enhance trust online (via JD guarantee)
- Leverage existing hyper local delivery network

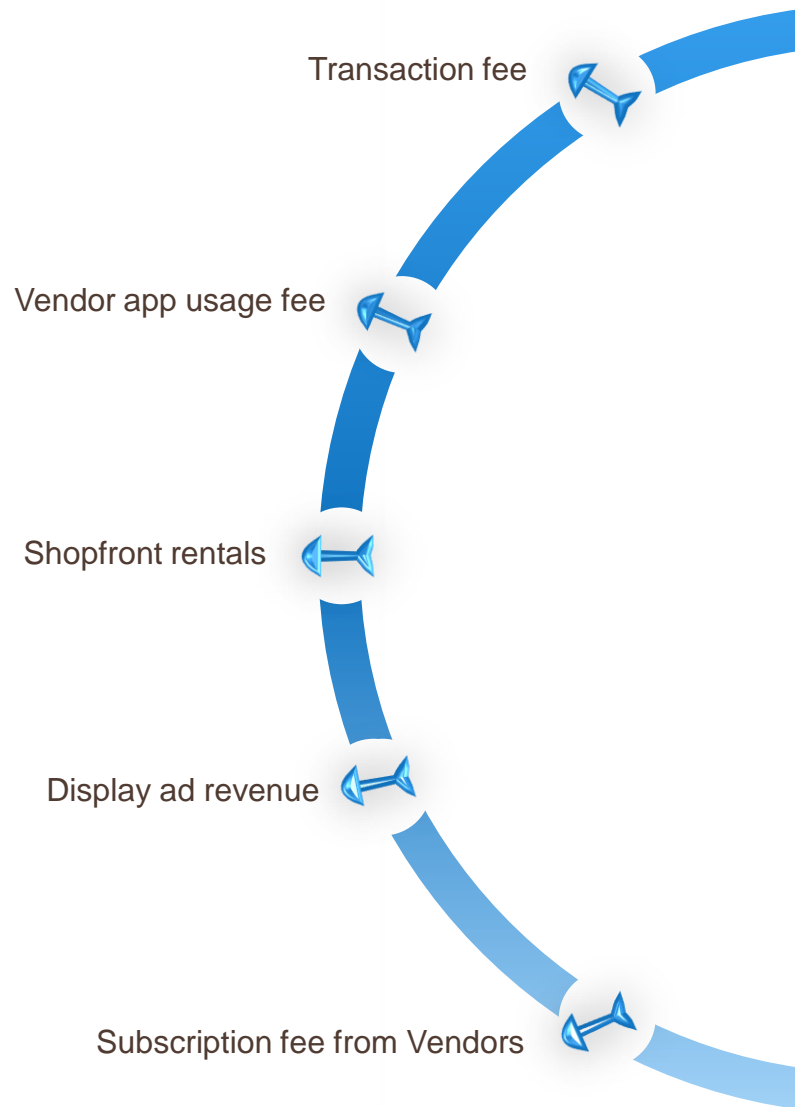


- Choose vendor in local neighborhood for product of choice
- Convenience of 'master app', look no further
- Personalized door-step service experience
- Real-time price discovery

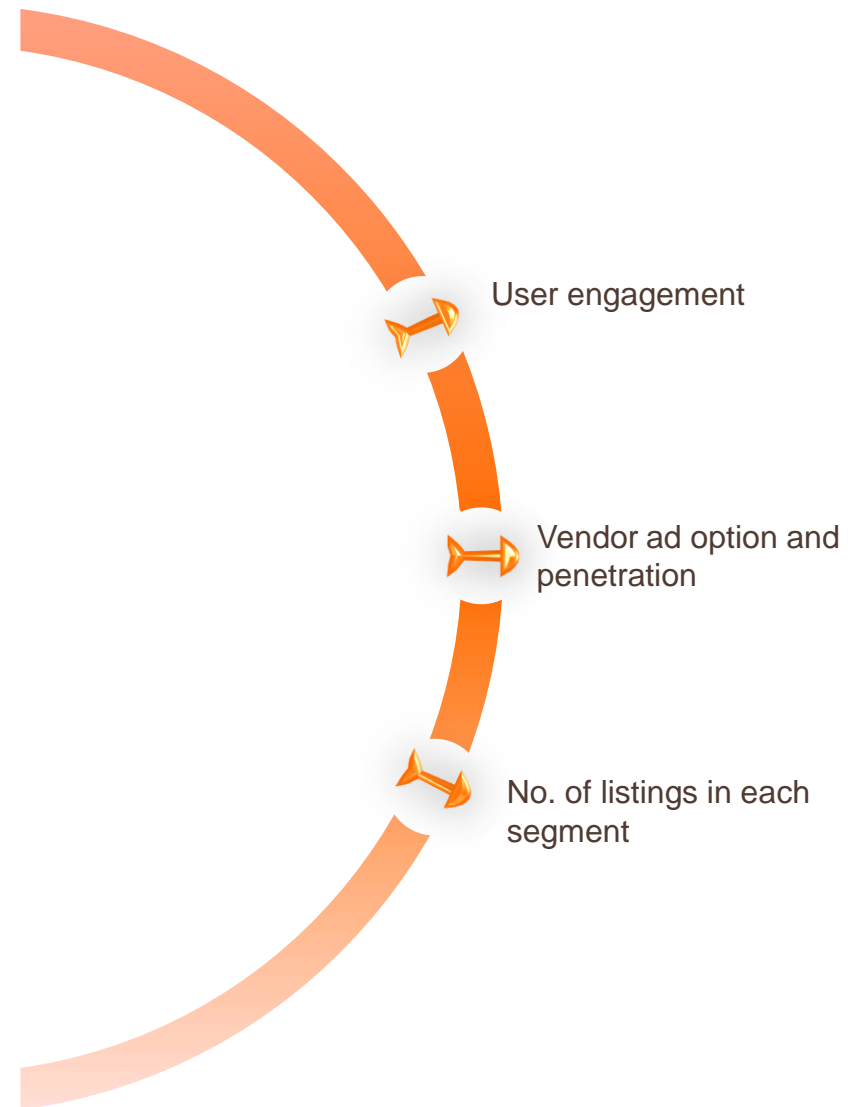
- Increased engagement and stickiness of users
- Increase in monetization streams from SMEs
- Natural extension of core search business

The Search Plus Model

New Revenue Streams



Key Metrics to Track in Near Term



SEARCH

Enter



JustdialTM

Financial Overview

We have an Efficient and Profitable Business Model



	FY2010	FY2015
Paid Campaigns	61,500	3,31,200
Search Revenue	INR 1,309 MM	INR 5,898 MM
Operating EBIDTA	INR 304 MM	INR 1,839 MM*
Operating EBIDTA Margin	23%	31%*
PAT	INR 193 MM	INR 1,389 MM
PAT Margin	14%	22%

* Note: Adjusted Operating EBIDTA is considered for FY15 which is excluding ESOP expenses and one time gratuity spend

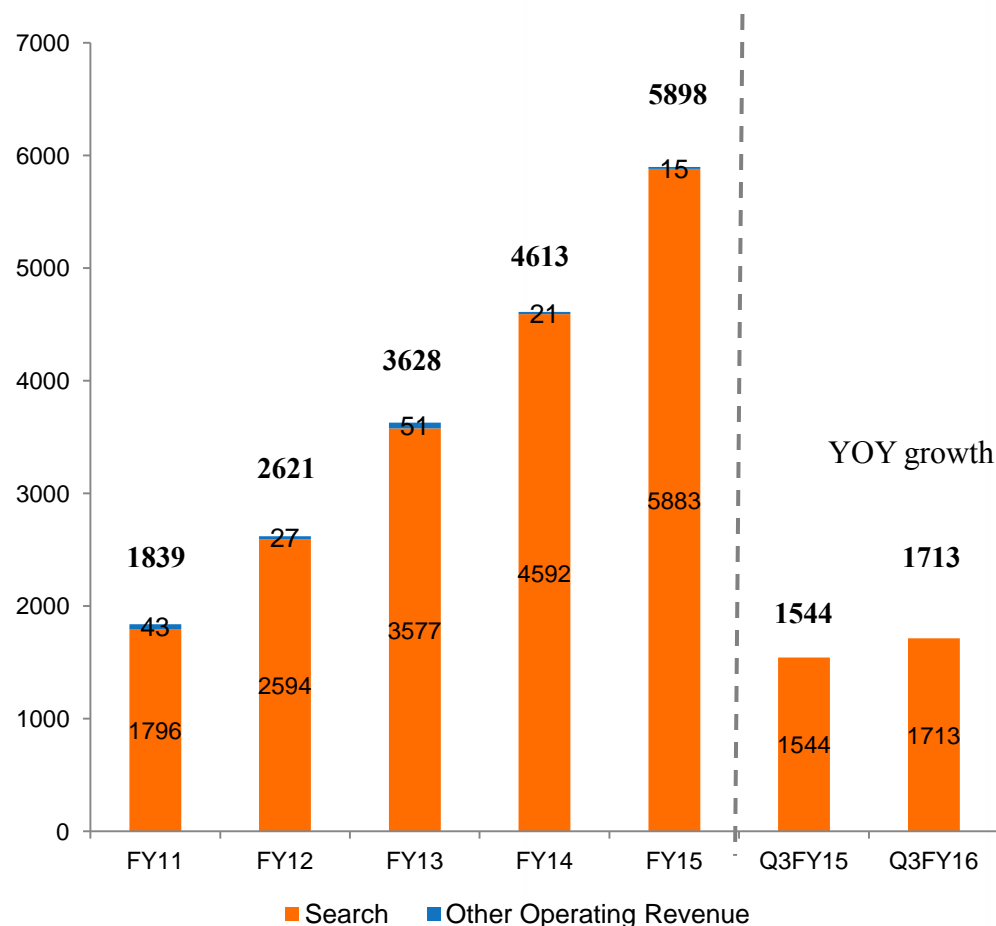
Quarter ended December 31, 2015 highlights:

- ▶ Total operating revenue: INR 1,713 MM
- ▶ Adjusted Operating EBITDA margin at 28% for quarter ending December 31, 2015*
- ▶ PAT margin at 15% for quarter ending December 31, 2015

* Note: Adjusted Operating EBIDTA is excluding ESOP expenses (INR 6.64crore) and one-time expenses (buyback & other expenses of INR 3.48 crore) during the quarter

Operating Revenue

INR Mn



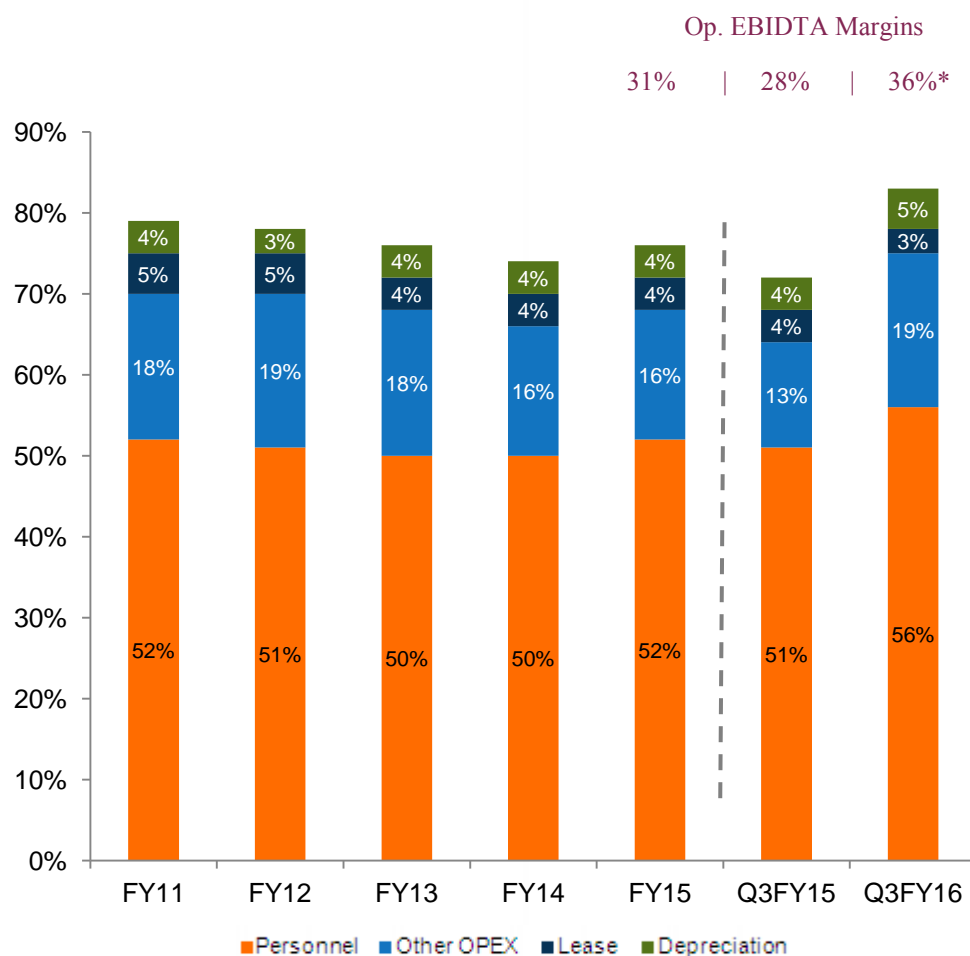
Key Business Model Attributes

- ▶ Paid Advertisers primarily across 11 large Indian cities (Contributes substantially to all of the company's campaigns)
- ▶ Paid Advertisers pay fixed monthly or annual fees to run search-led advertising campaigns for their businesses on Justdial's platform
- ▶ Various types of premium memberships: Platinum, Diamond, Gold and non-premium packages determine priority of placement in search results
 - Get direct leads to consumers (actual buyers)
 - Paid in advance
 - Automatic renewal
- ▶ Justdial also runs multiple city campaigns for pan-India customers
- ▶ 3,212 tele-sales executives and 1,256 feet on street selling to SMEs and 1,533 Just Dial Ambassadors (JDAs)

* Note: Q3FY15 revenue is after adjustment of revenue correction

Margin Expansion and Operating Leverage

Key Expenses as a % of Operating Revenue



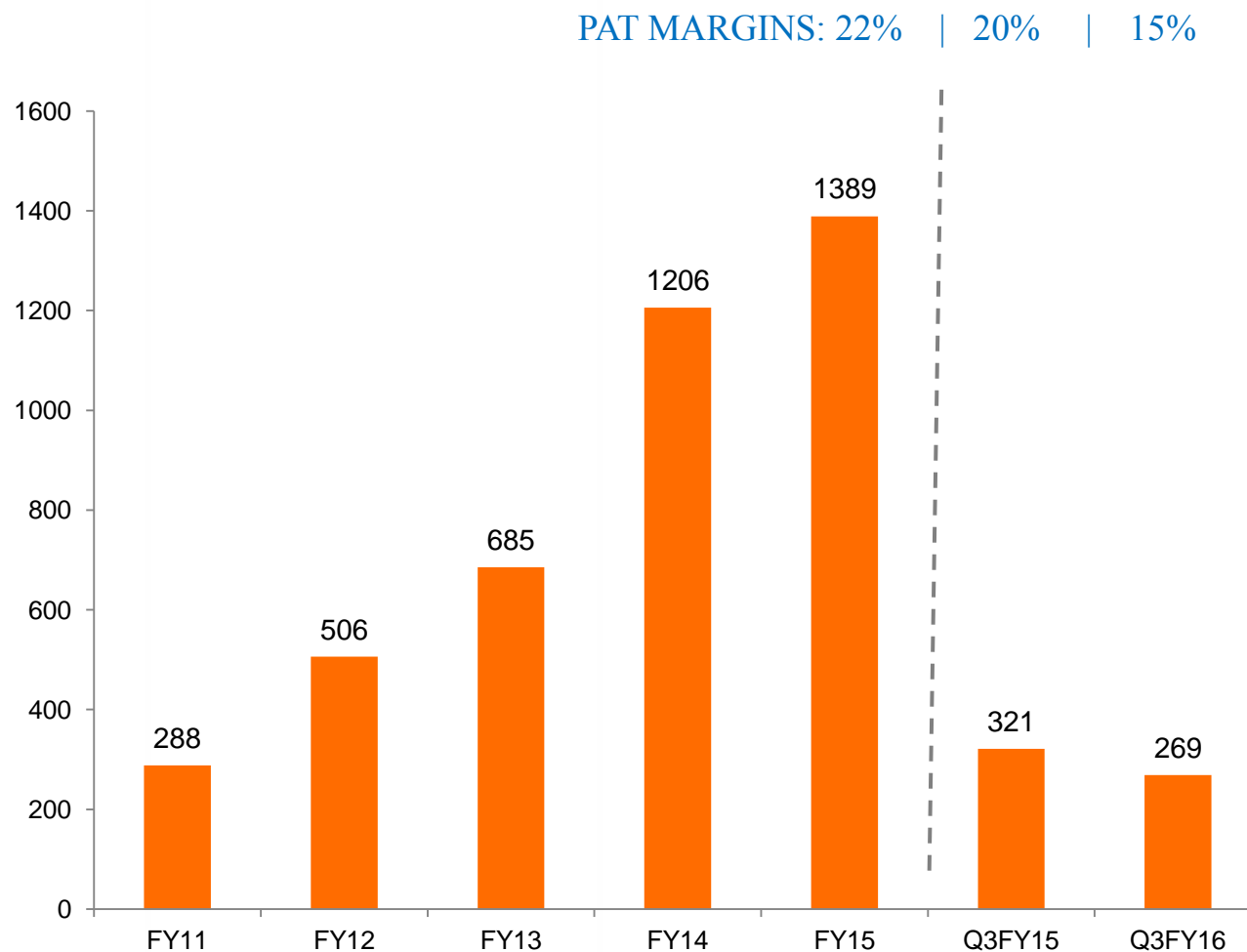
Key Drivers

- ▶ More paid campaigns
- ▶ Improved package pricings, increasing and upgrading contracts
- ▶ Deepen and broaden SME coverage
- ▶ New categories, new products and services
- ▶ Increasing PC Internet and mobile internet usage volume
- ▶ Increased brand awareness

* Note: For Q3FY16 Adjusted Operating EBIDTA margin excluding ESOP and one-time expenses is considered

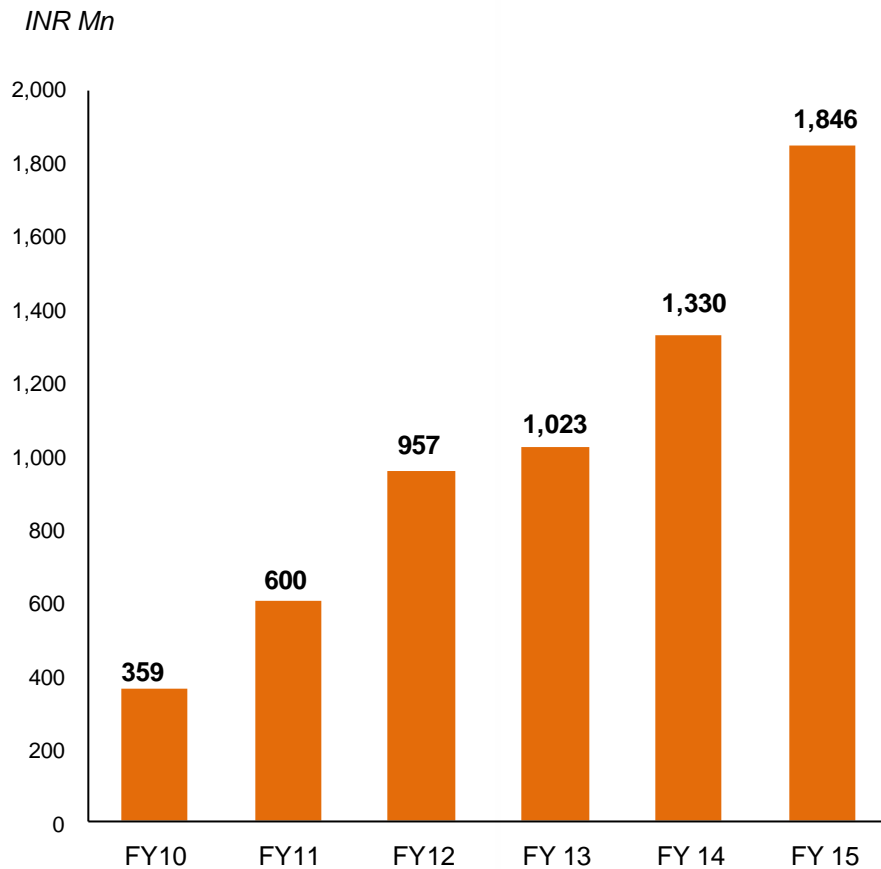
Profit after Tax (PAT)

INR Mn

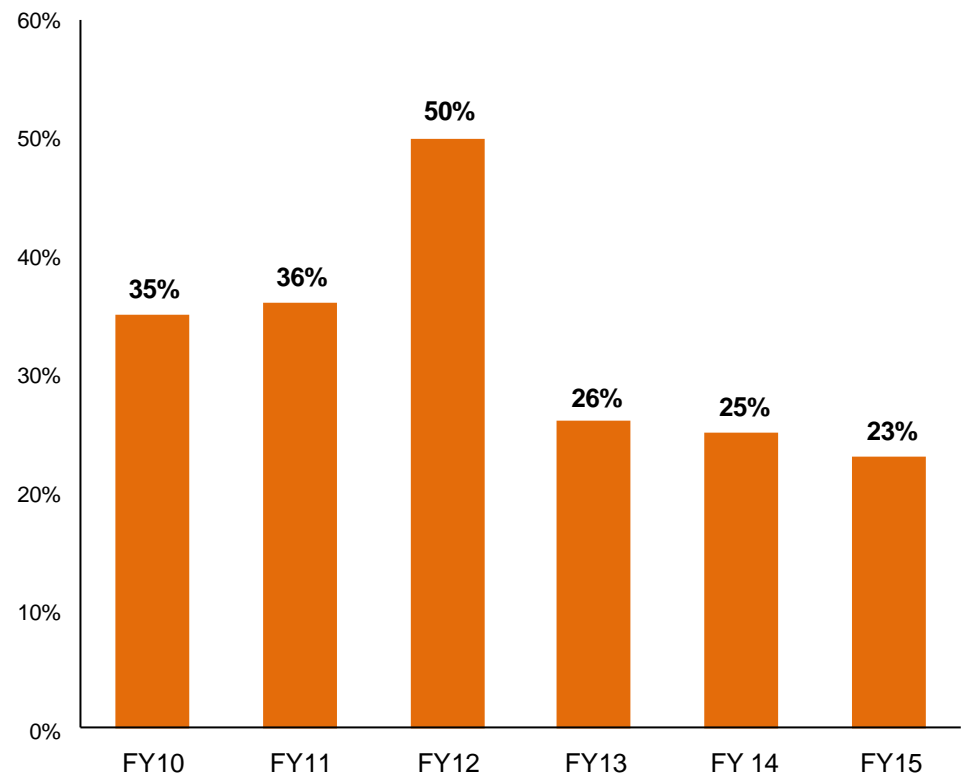


Growing Cash Flows and Return on Capital

Cash Flow from Operations



Return on Net Worth (RoNW)



First Mover Advantage in the Indian Local Search Market

Strong Brand Recognition

Attractive Value Proposition For Local SMEs

Experience and Expertise in Local Indian Markets

Advanced and Scalable Technology Platform

An Efficient and Profitable Business Model