

CORPORATE PRESENTATION

January 2018



India's No.1 local search engine

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Q3 FY18 means the period Oct 1, 2017 to Dec 31, 2017

FY18 or FY 17-18 or FY 2018 means the Financial Year starting Apr 1, 2017 and ending Mar 31, 2018



BUSINESS OVERVIEW

COMPANY OVERVIEW

Justdial's services connect sellers of products & services with potential buyers/ users



High user engagement, 79 million ratings & reviews



~108 million quarterly unique visitors in Q3 FY18



Database of 20.7 million listings



Scalable and profitable business model



~440,600 active paid campaigns



Figures as on Dec 31, 2017



KEY STRENGTHS

- ❑ First Mover Advantage in Indian Local Search Market
- ❑ Strong Brand Recognition with ~108 million unique quarterly visitors^ in Q3 FY18
- ❑ Comprehensive database of 20.7 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

^ 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



3,840 employees in tele-sales, 3,737 feet-on-street sales force




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

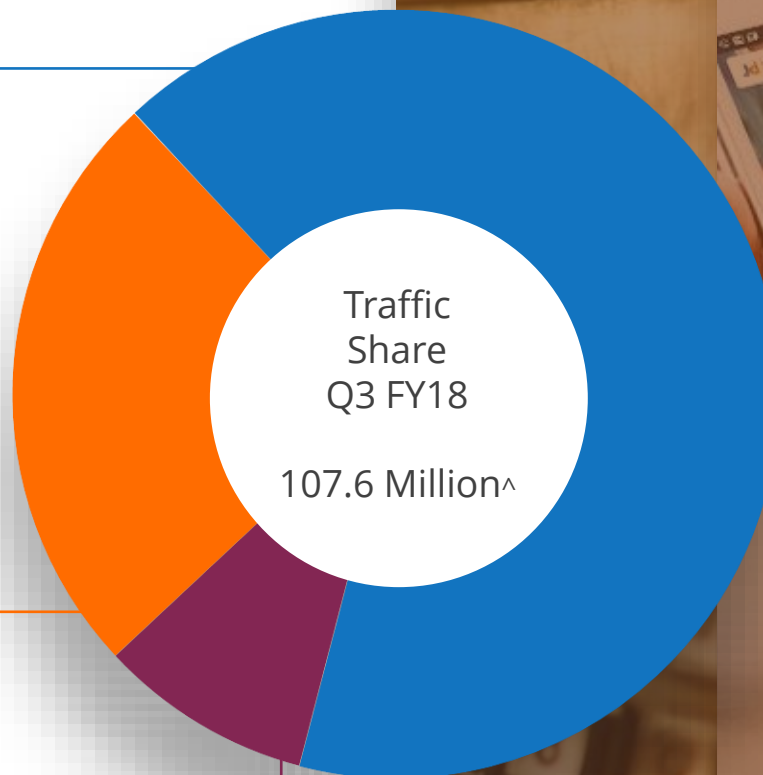


PLATFORMS

 **69%**
MOBILE
Mobile site & Apps

 **23%**
DESKTOP/ PC
www.justdial.com

 **8%**
VOICE
88888-88888



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

MOBILE



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

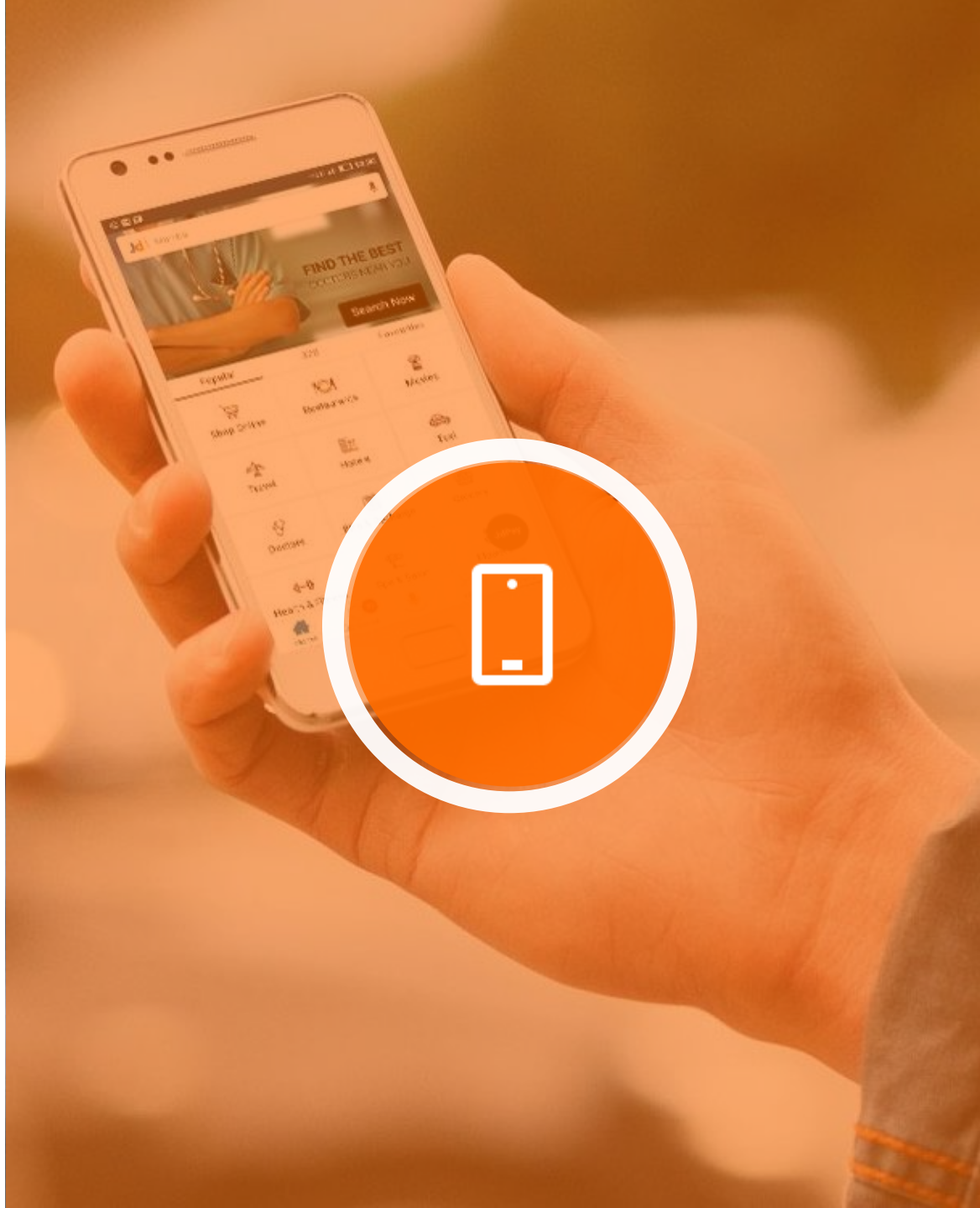
Location-based search service

Ratings & Reviews

Friends' Ratings

Favorites

Search Plus



WEBSITE

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

 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

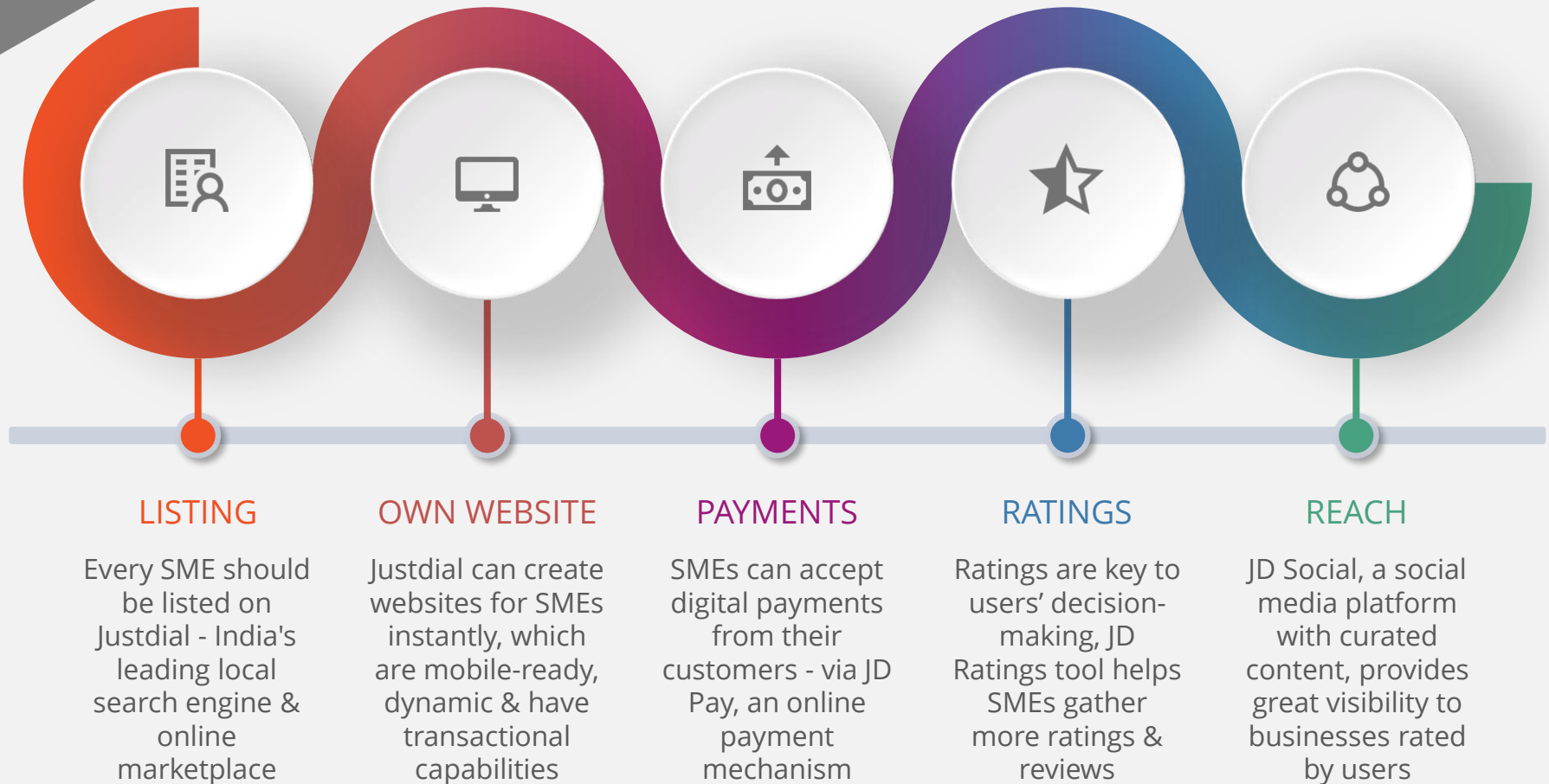
Personalized Greeting

Multiple queries in one call

Instant Email & SMS



VALUE PROPOSITION FOR SMEs



USER ENGAGEMENT



79 Million Ratings & Reviews

Mobile-verified, unbiased ratings

Friends' Ratings

10-Point Rating Scale

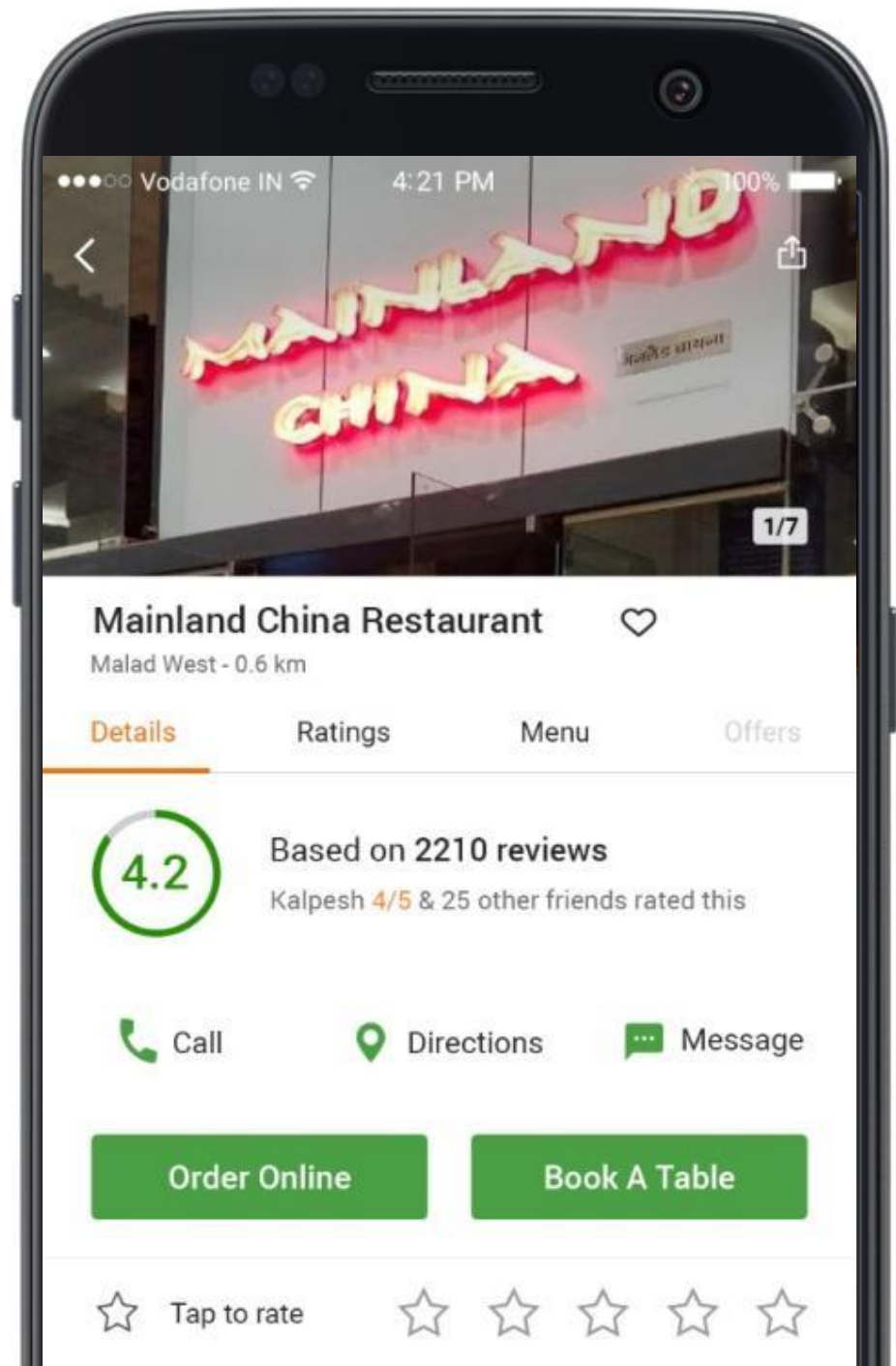
Facebook & Twitter Shareable

Photo Upload with Review

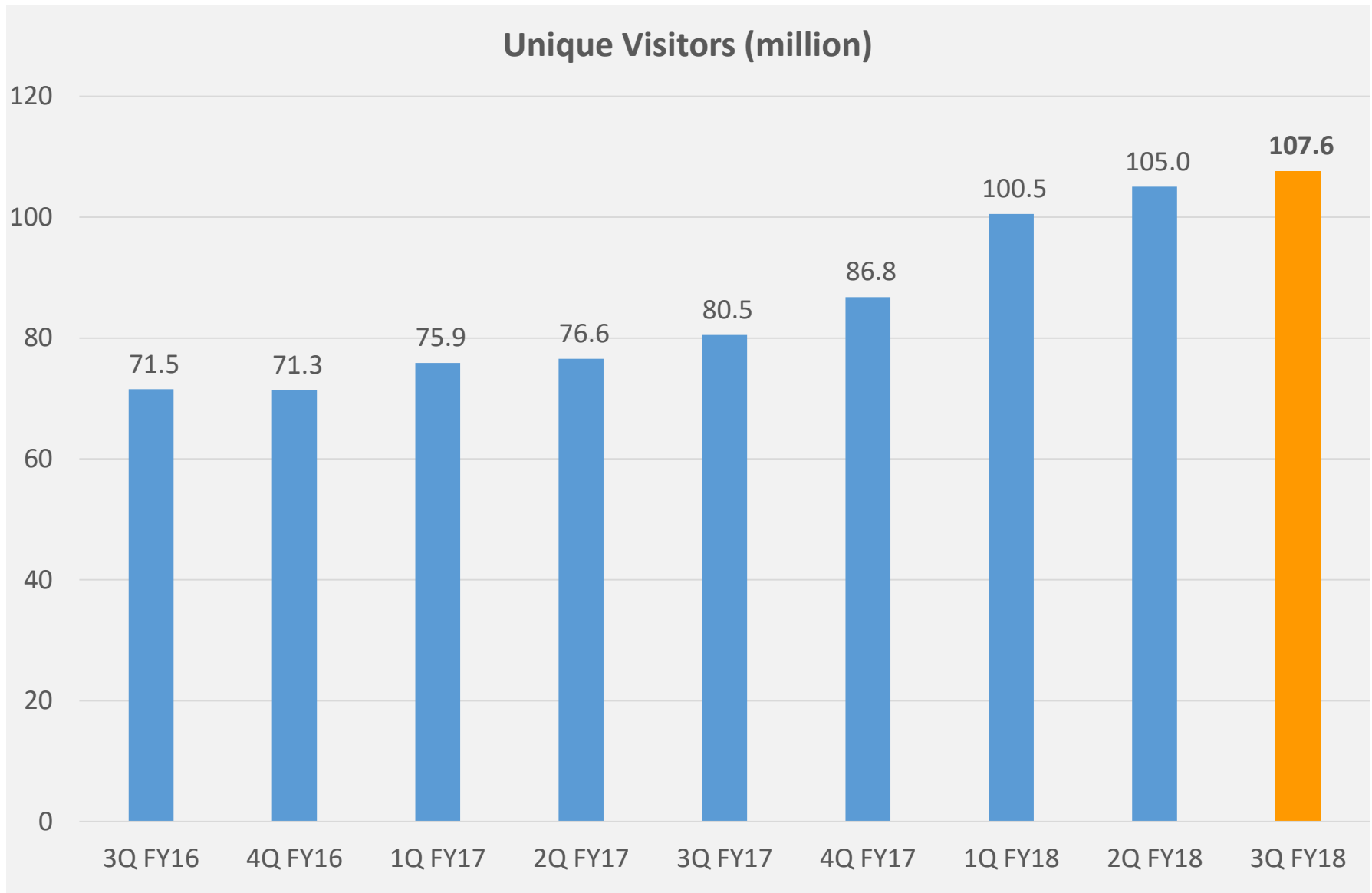
Ratings shared on JD Social

Ratings distribution over time

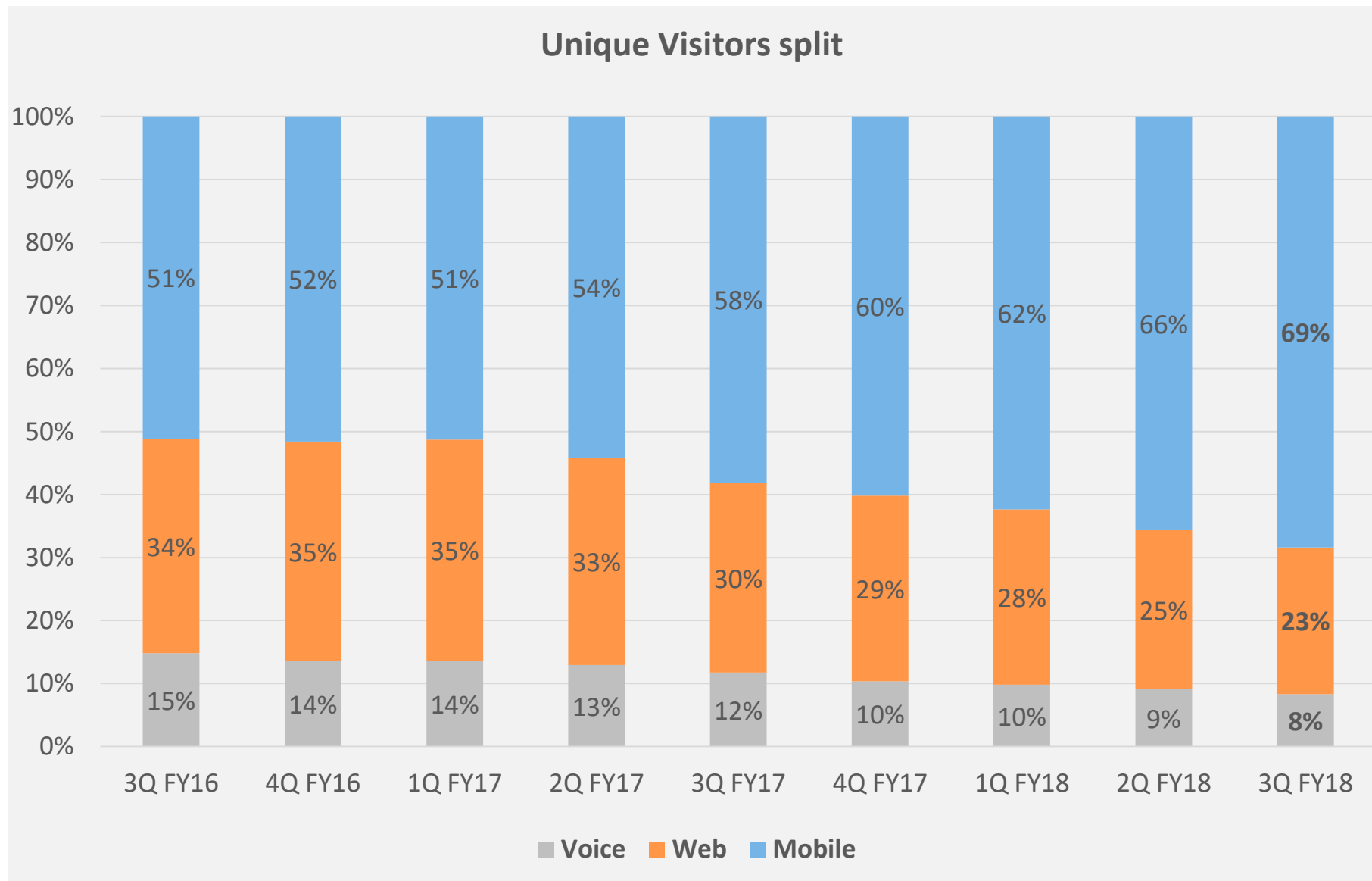
Robust Audit Mechanism



TRAFFIC / VISITORS

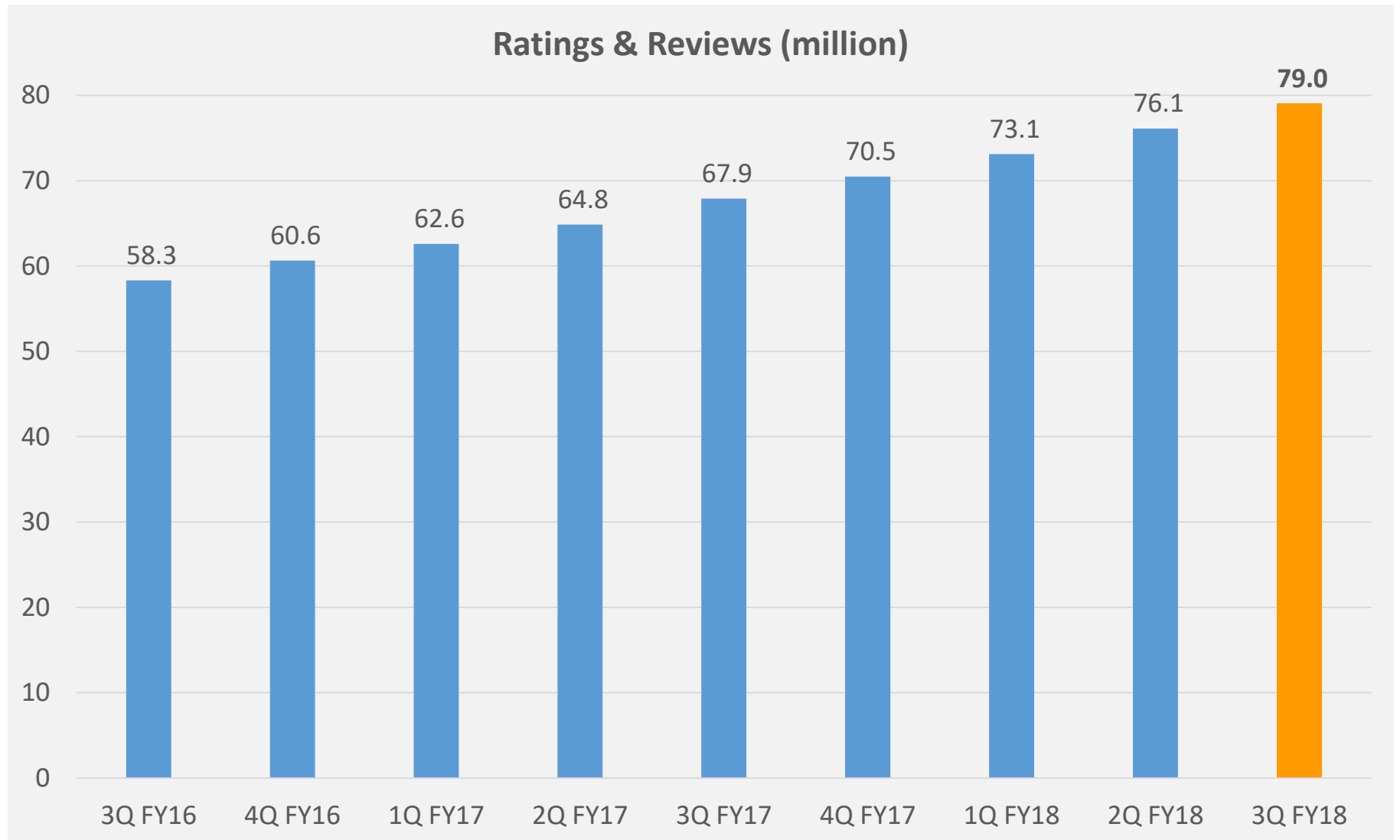


TRAFFIC / VISITORS



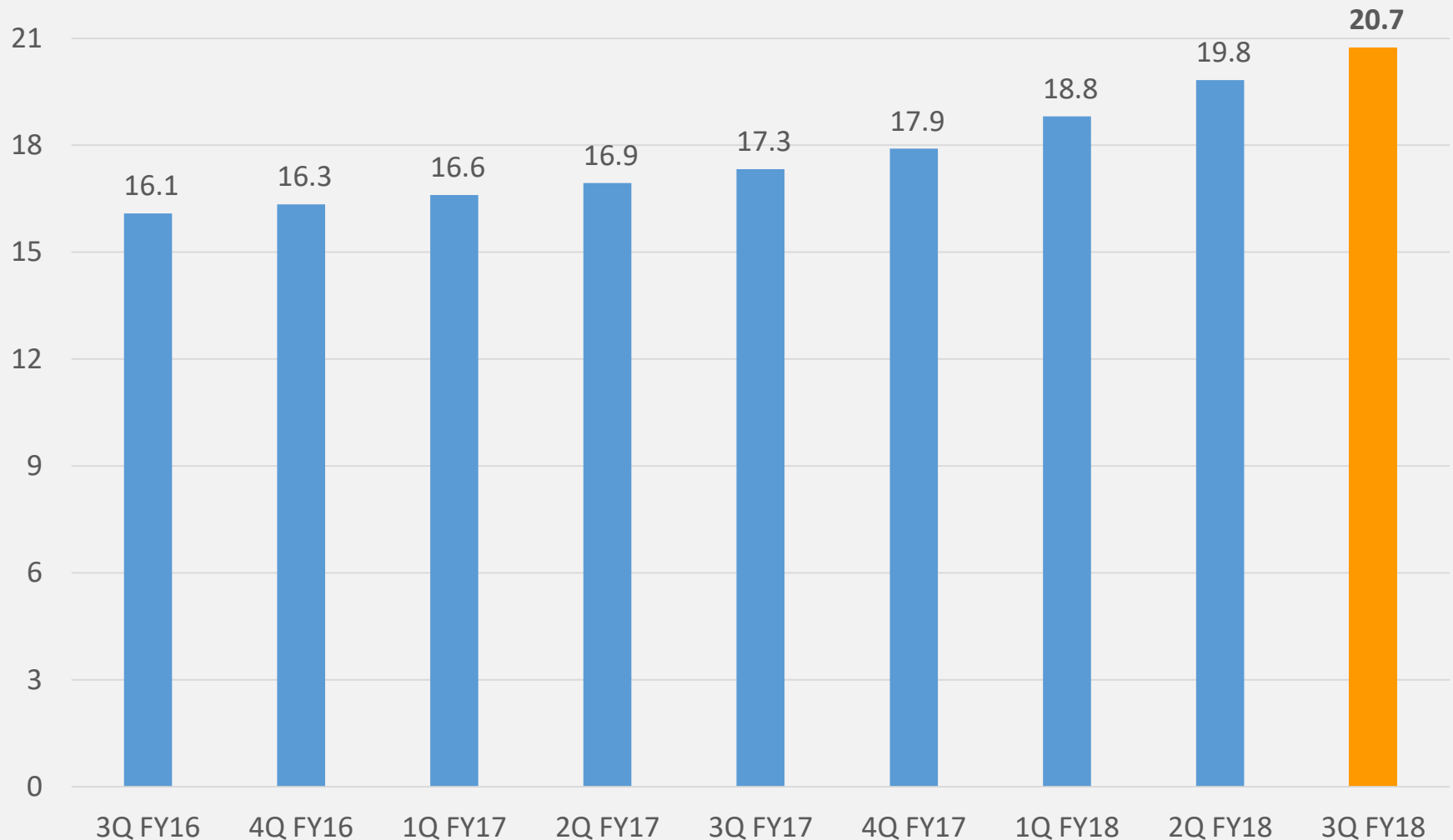
Unique visitors are aggregated across various mediums – Voice, Desktop/ PC, Mobile; these may not necessarily be mutually exclusive

USER ENGAGEMENT

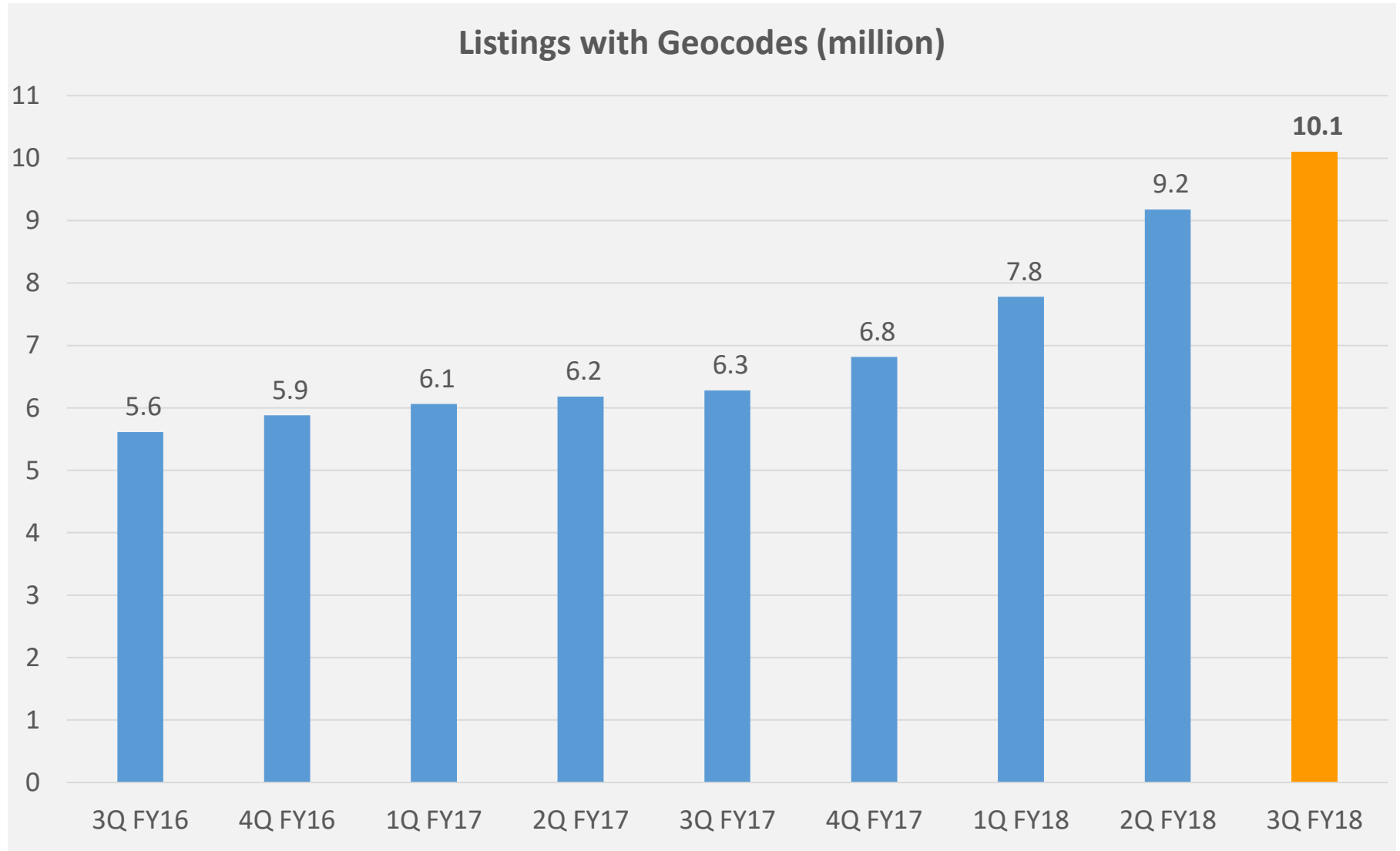


DATA ENRICHMENT

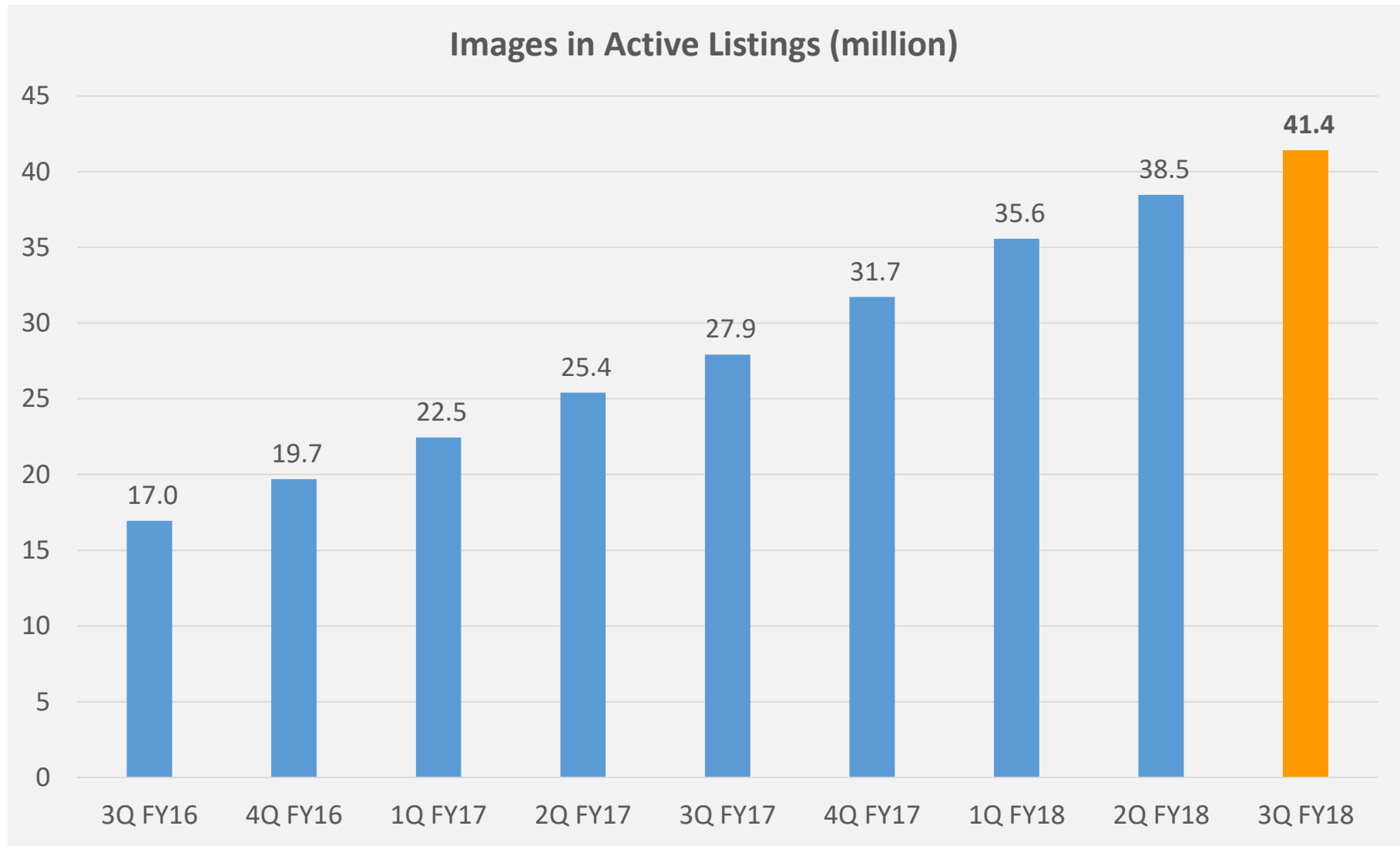
Active Listings - period end (million)



DATA ENRICHMENT

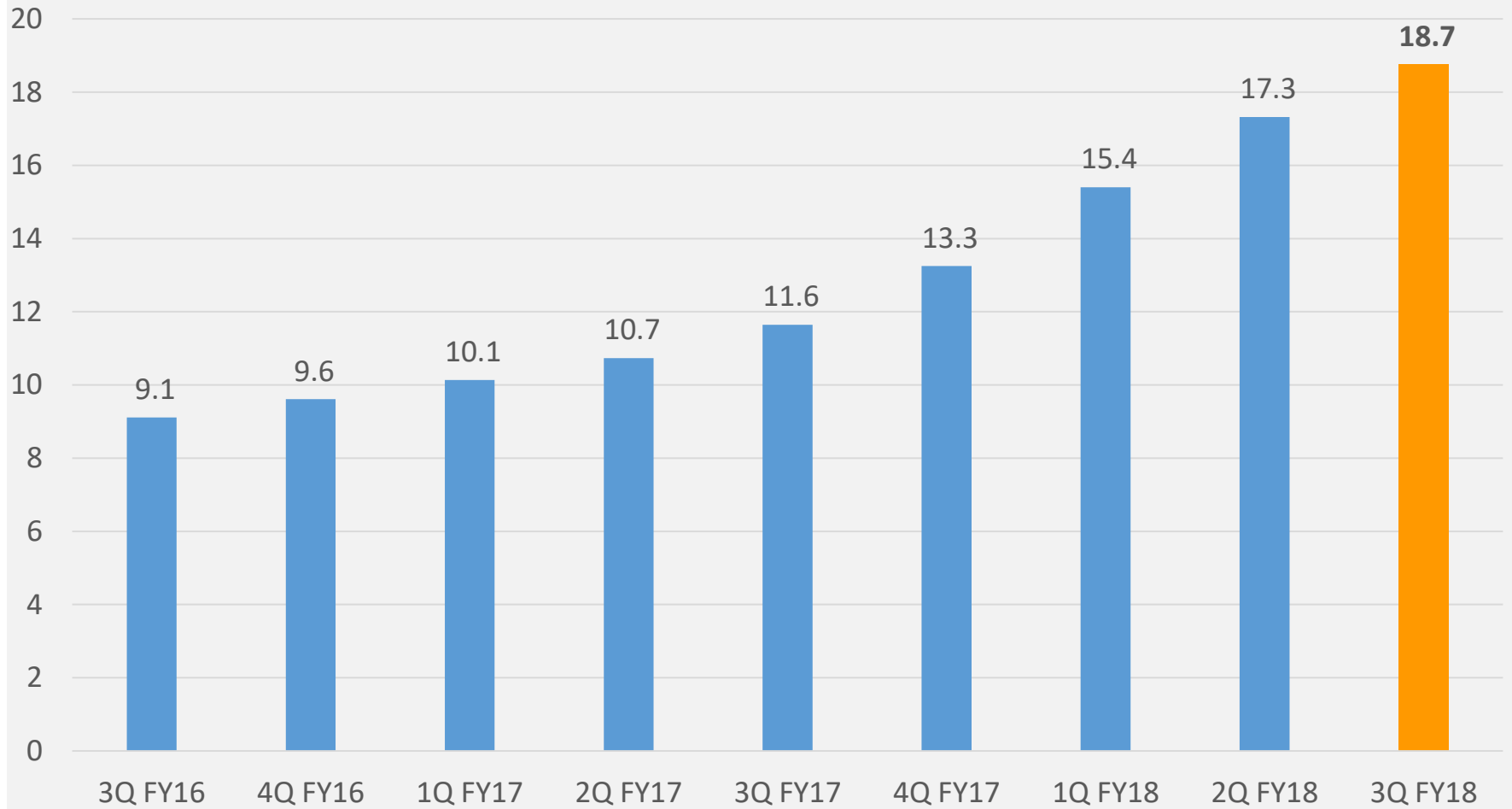


DATA ENRICHMENT



MOBILE APPS

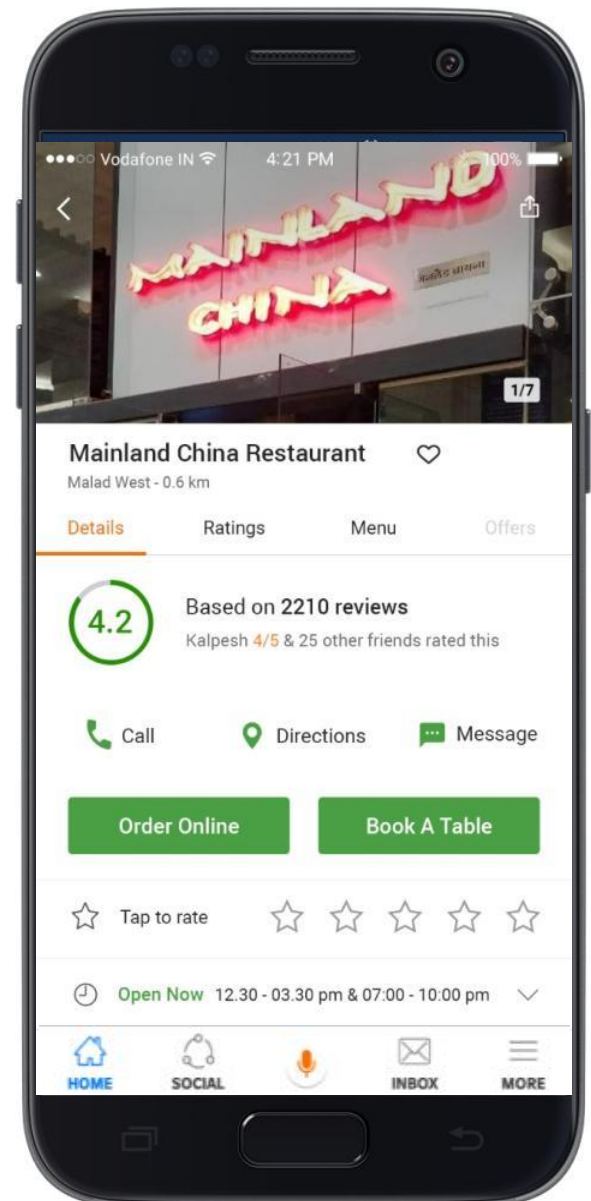
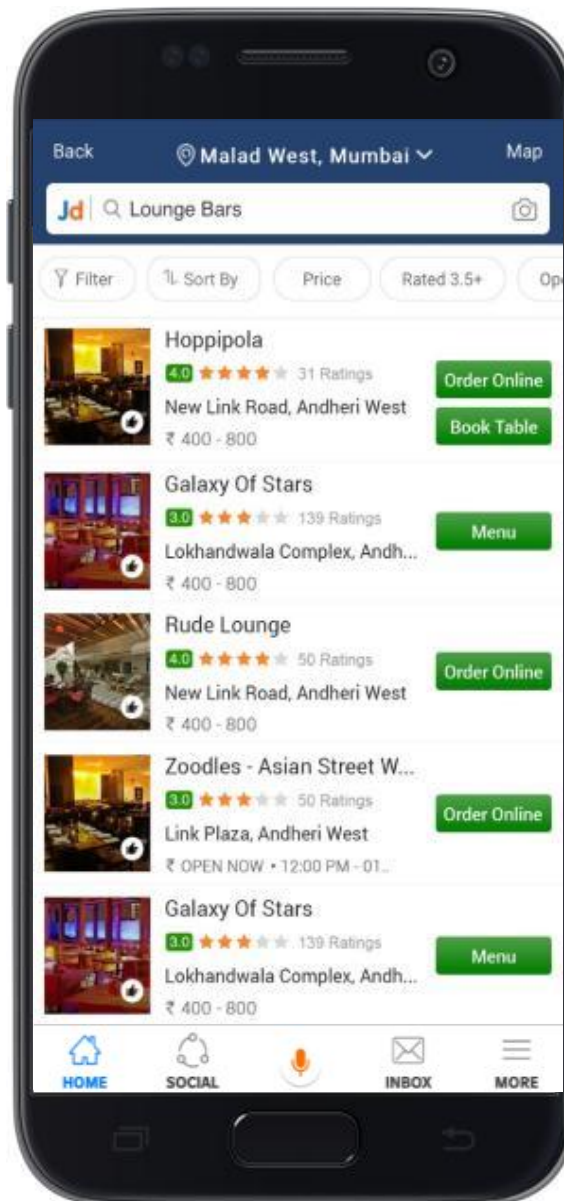
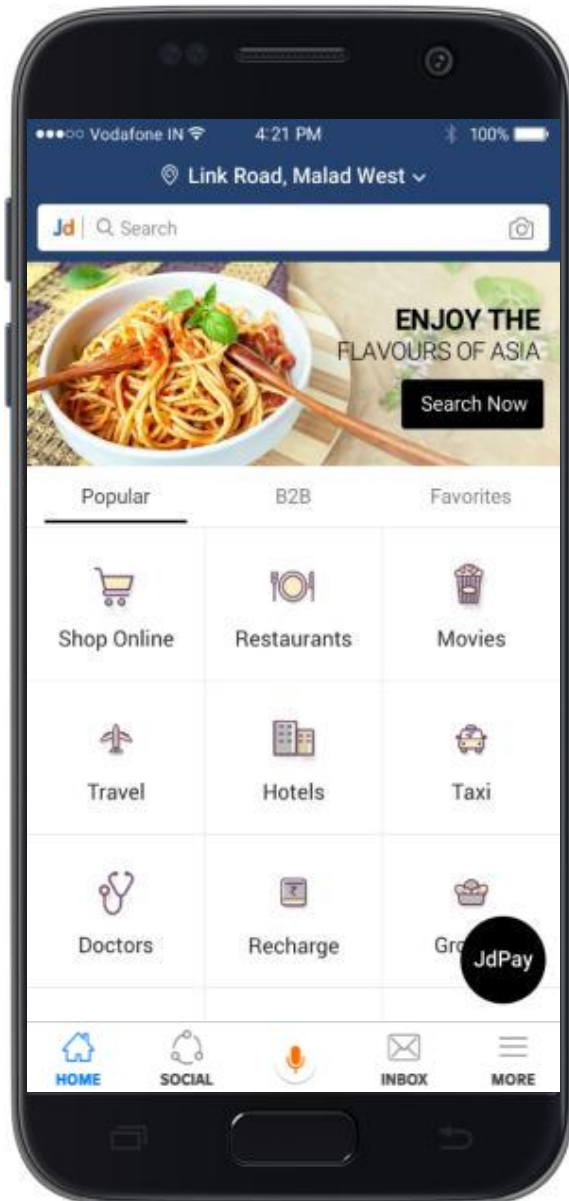
Cumulative App Downloads (million)





PRODUCT OVERVIEW

JD - MOBILE



BEYOND SEARCH

Price Comparison

Hail a Cab

Grocery

Flight Tickets

Train Tickets

Bus Tickets

Hotel Bookings

Bills & Recharge

Movie Tickets

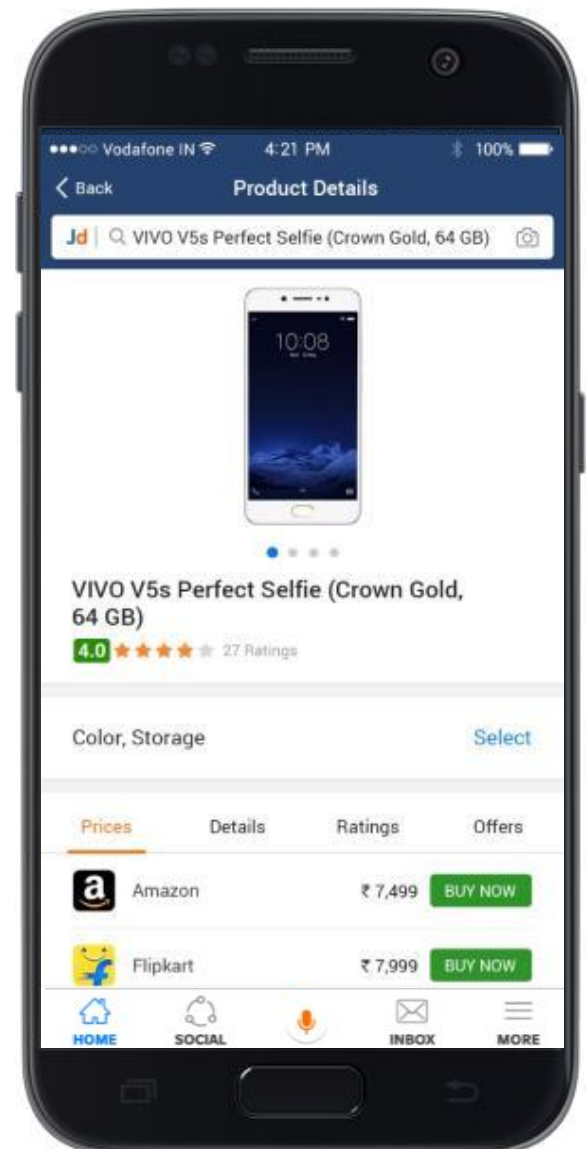
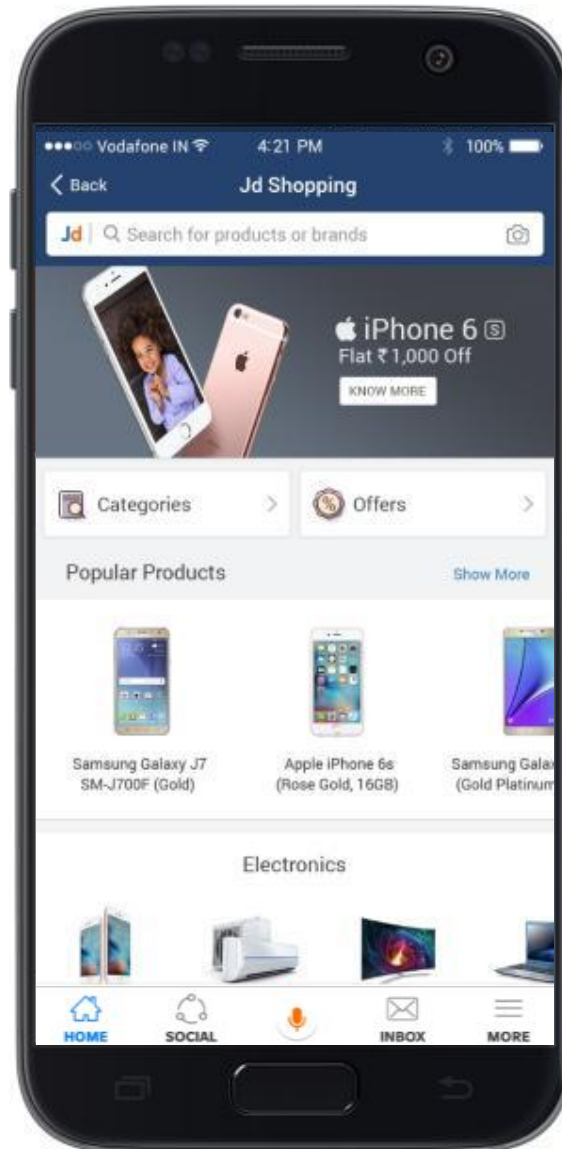
Flowers

Insurance

Loans

Wallet Options

... and many more.



BEYOND SEARCH

Price Comparison



Hail a Cab

Grocery

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Train Tickets

Bus Tickets

Hotel Bookings

Bills & Recharge

Movie Tickets

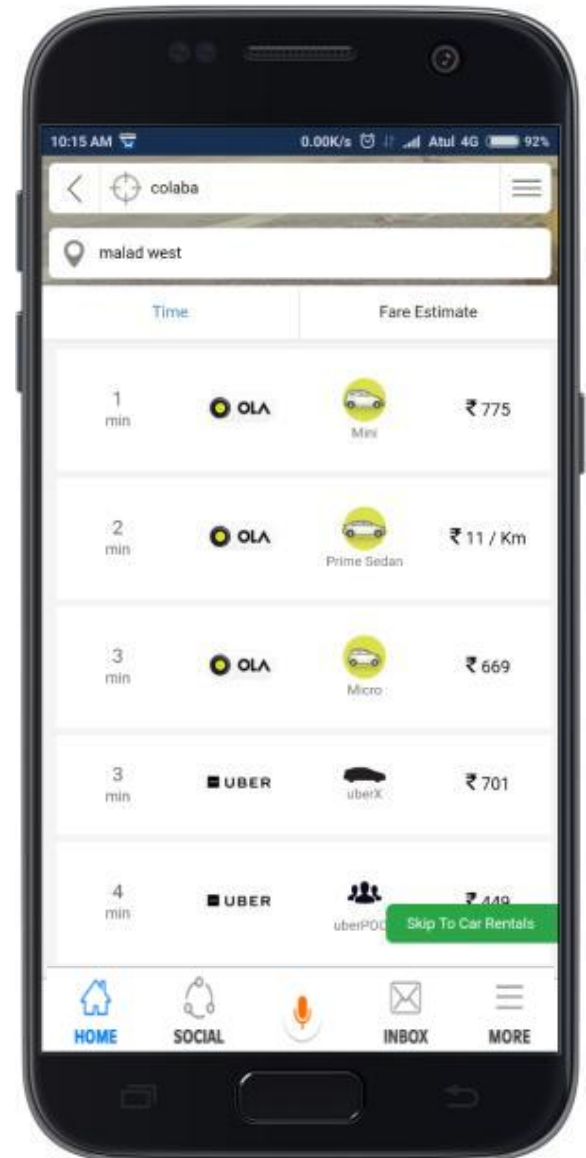
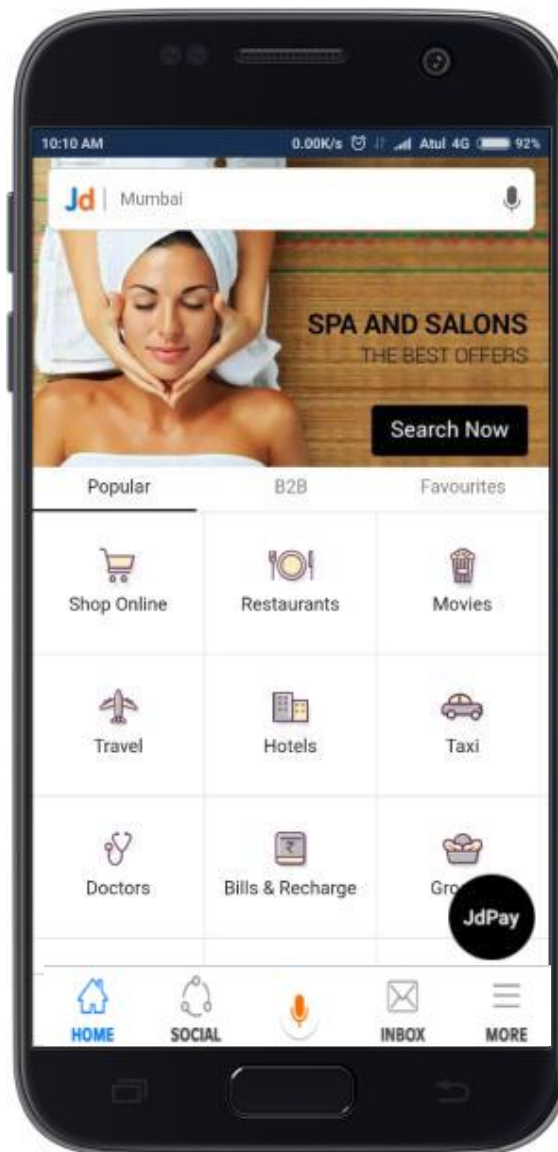
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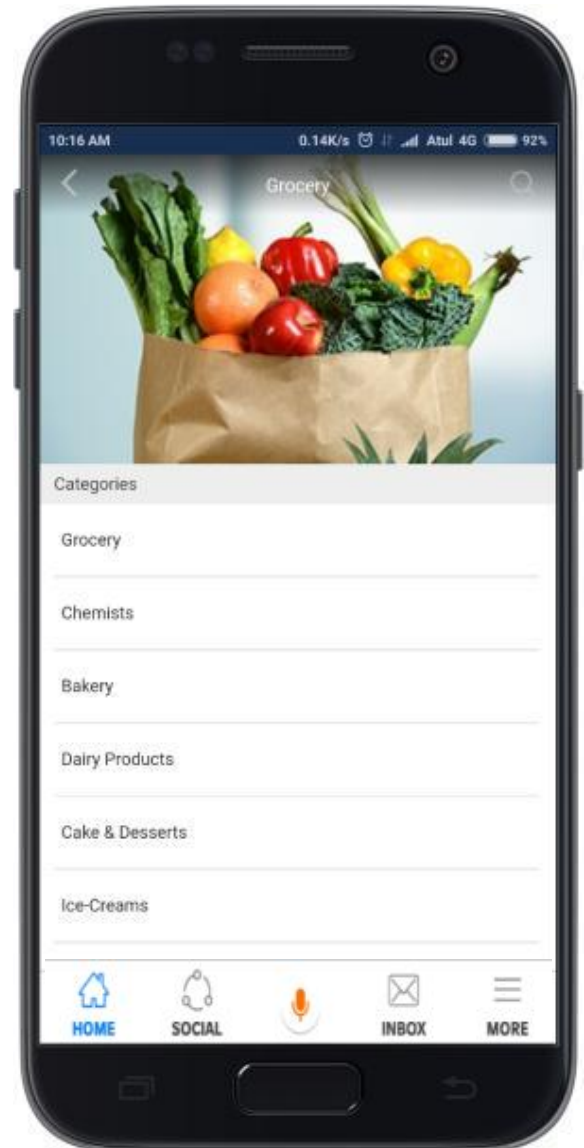
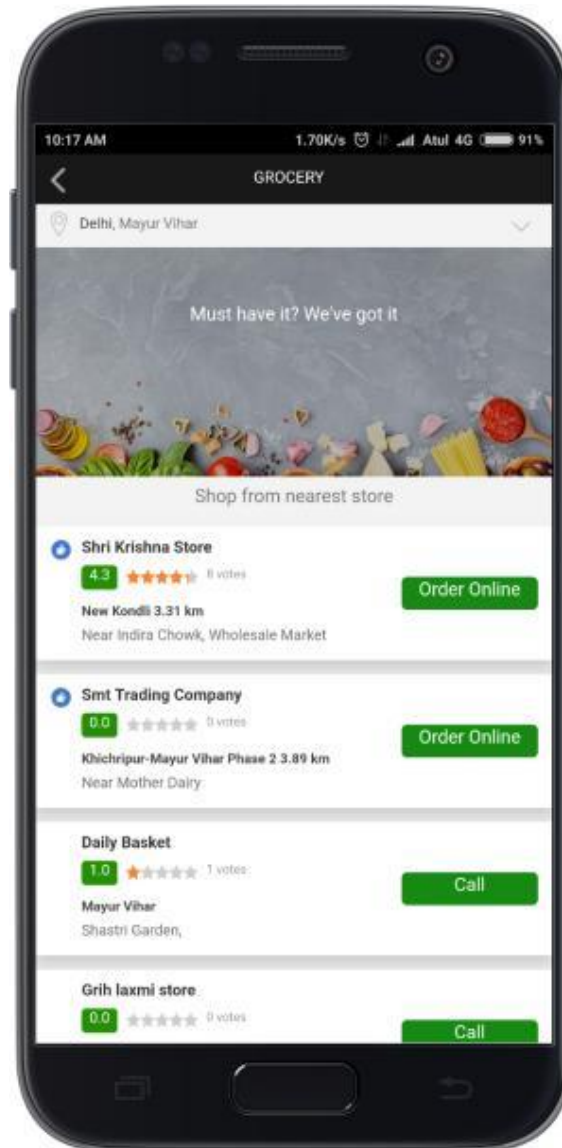
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 **Flight Tickets**

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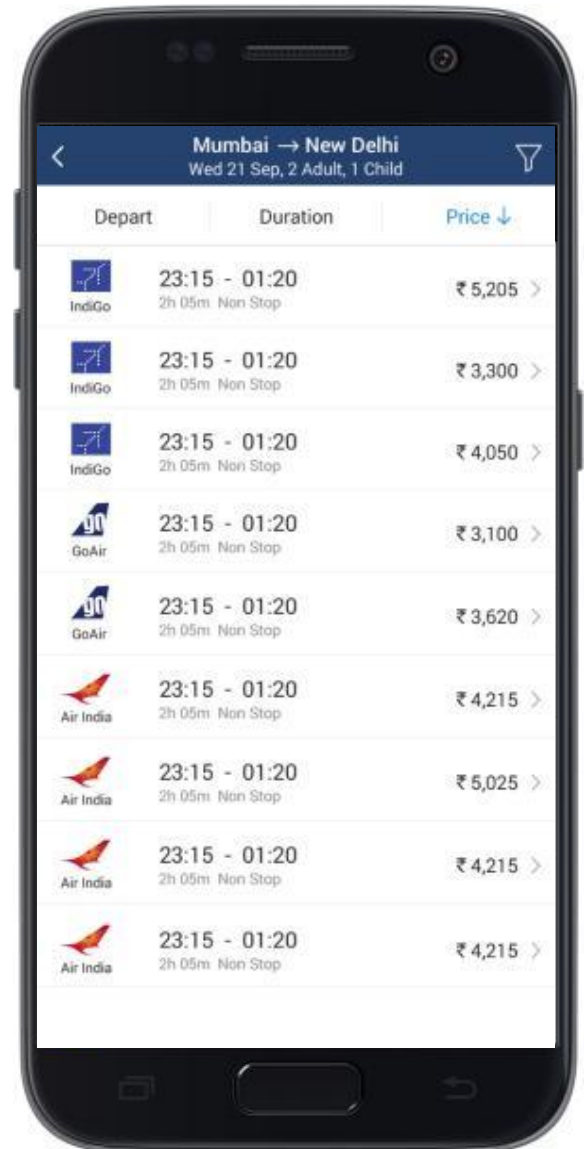
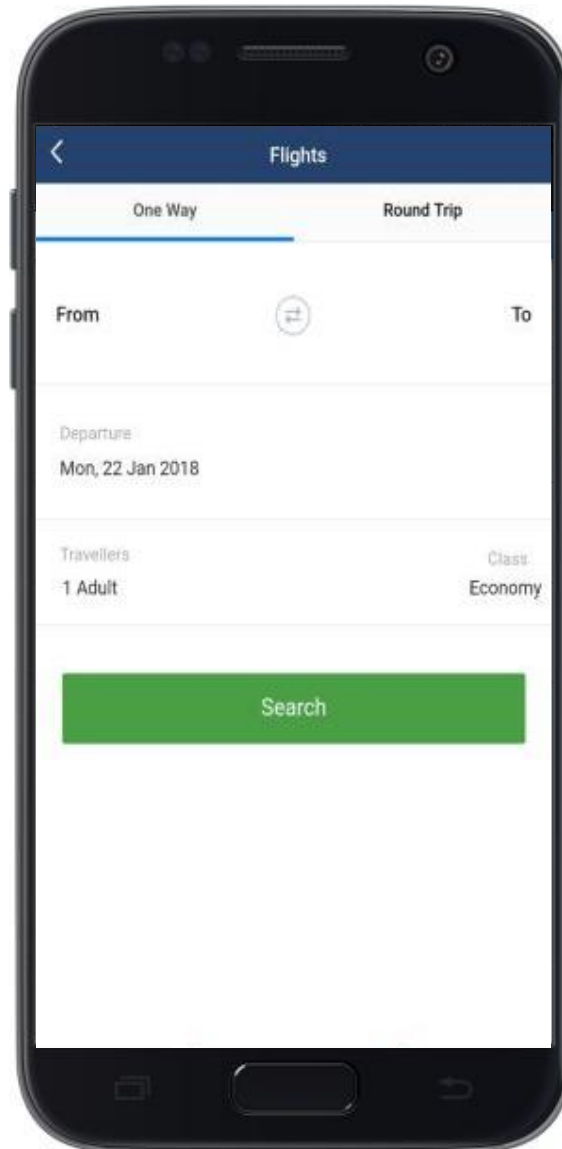
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Movie Tickets

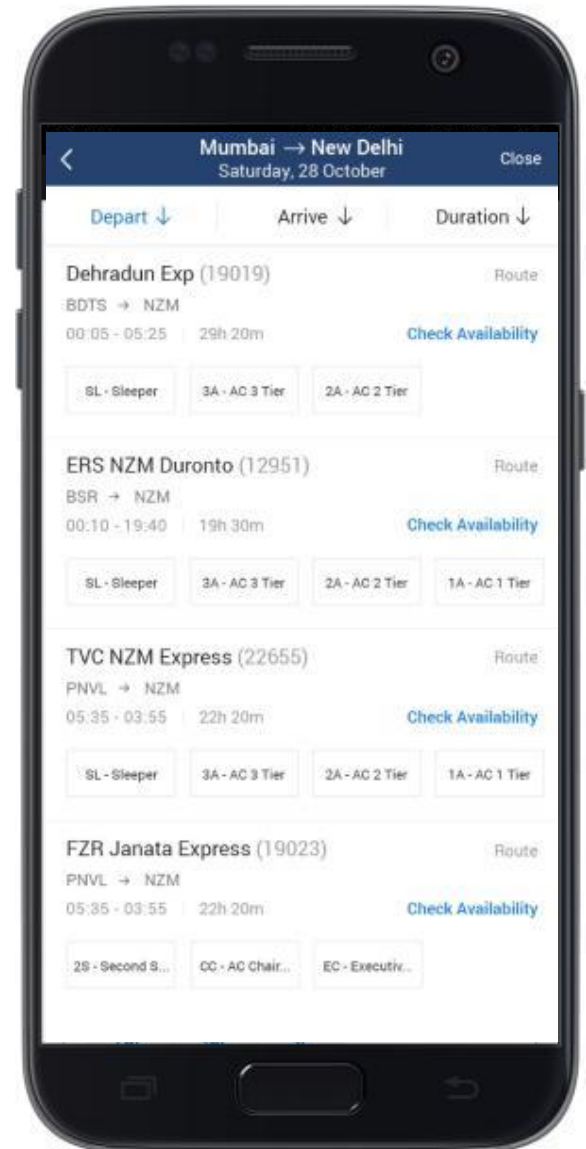
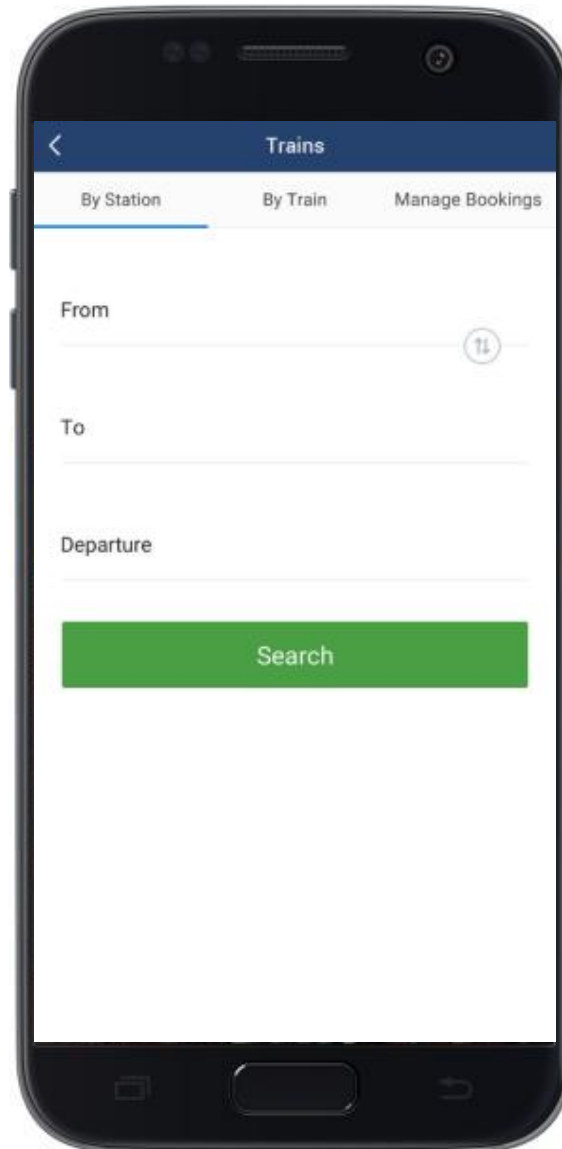
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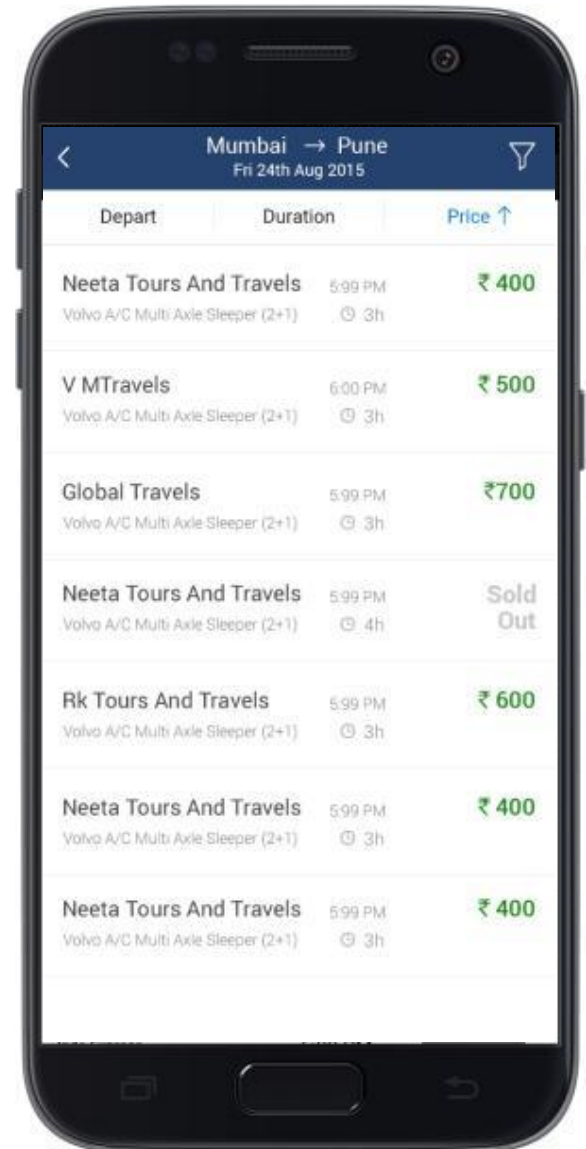
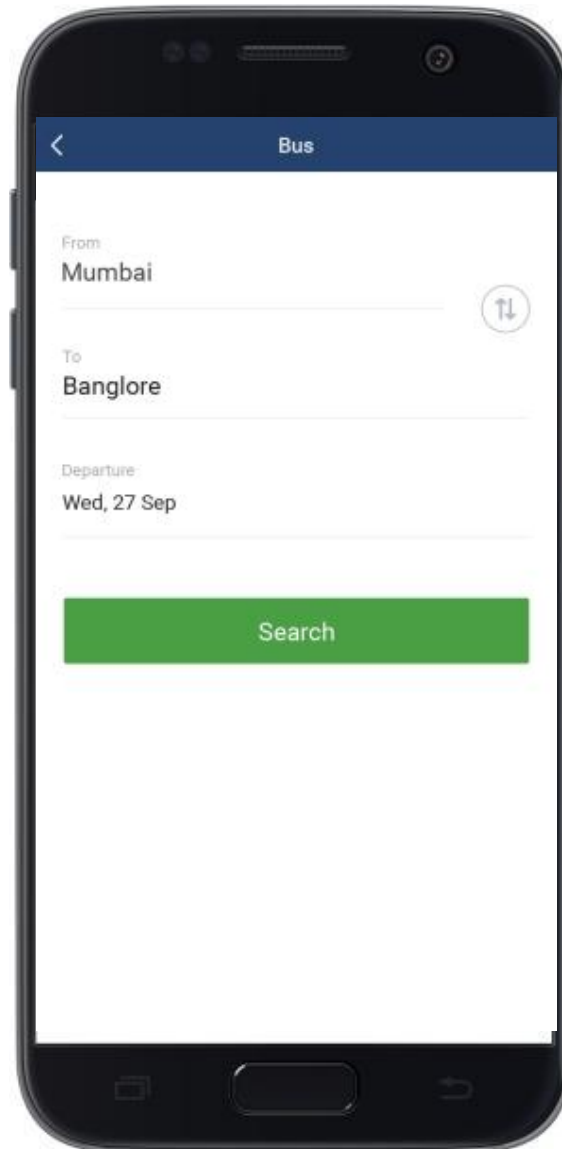
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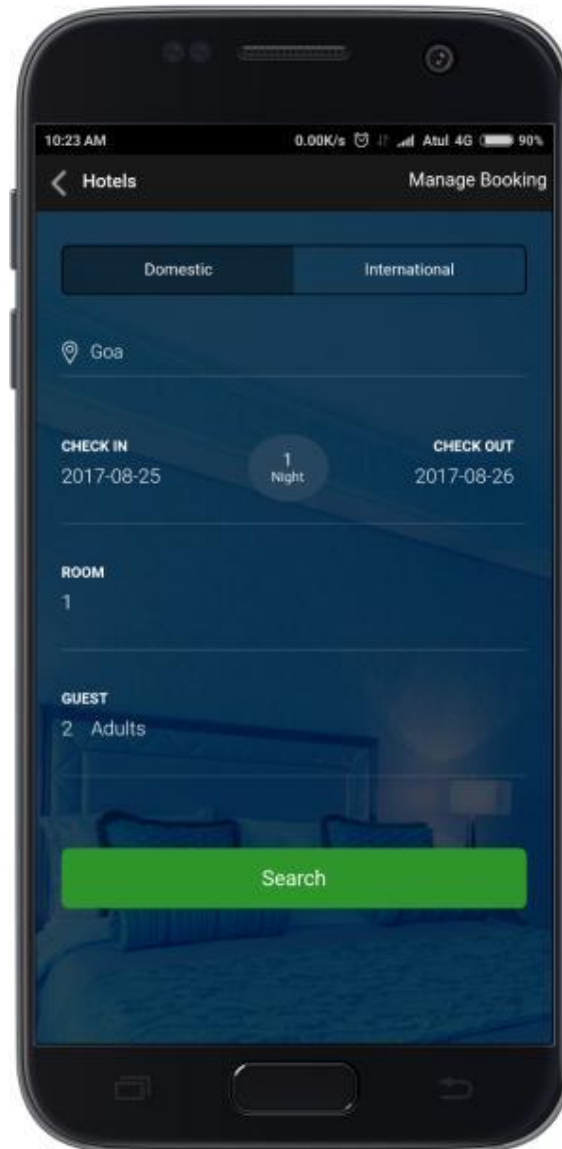
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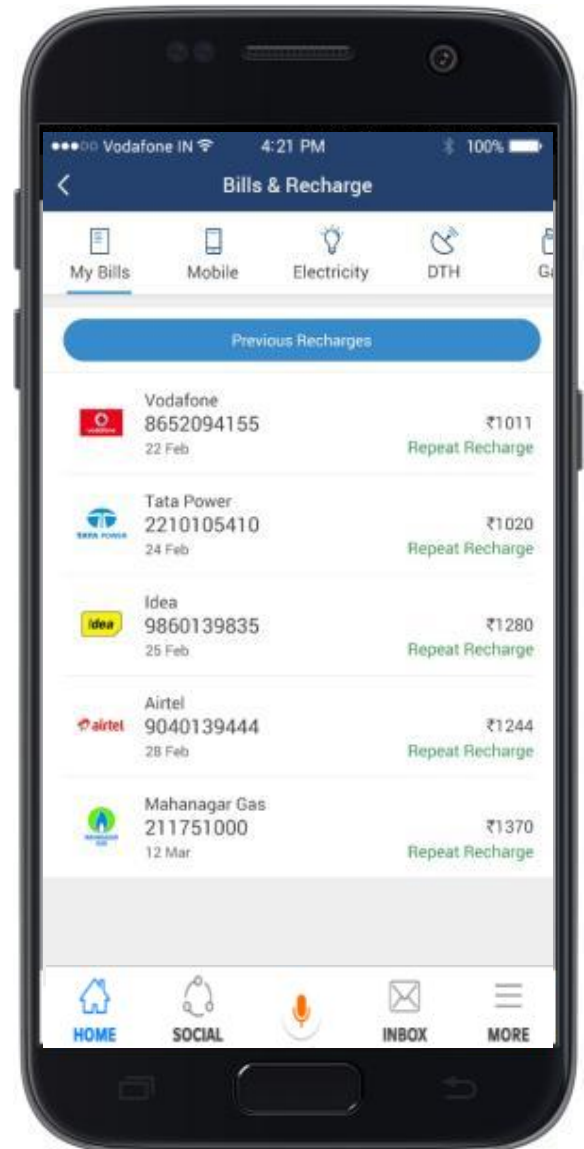
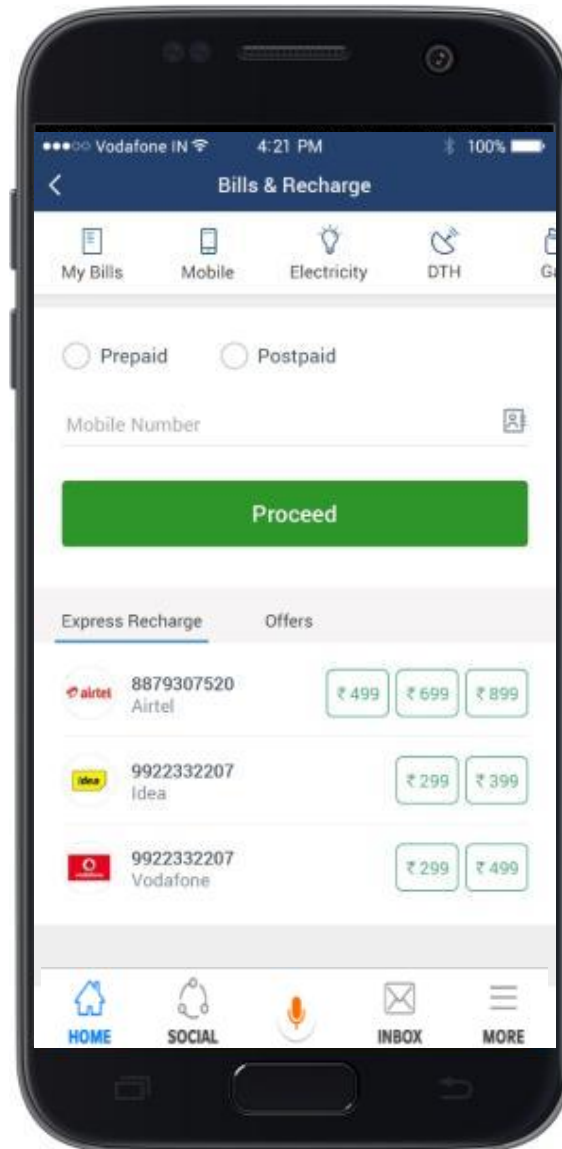
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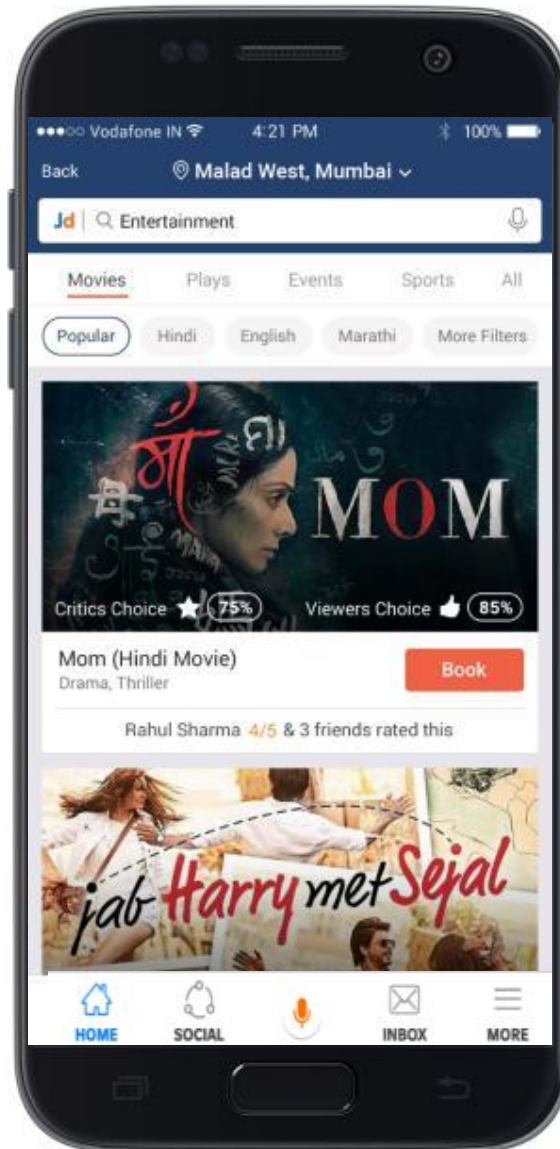
Wallet Options

... and many more.



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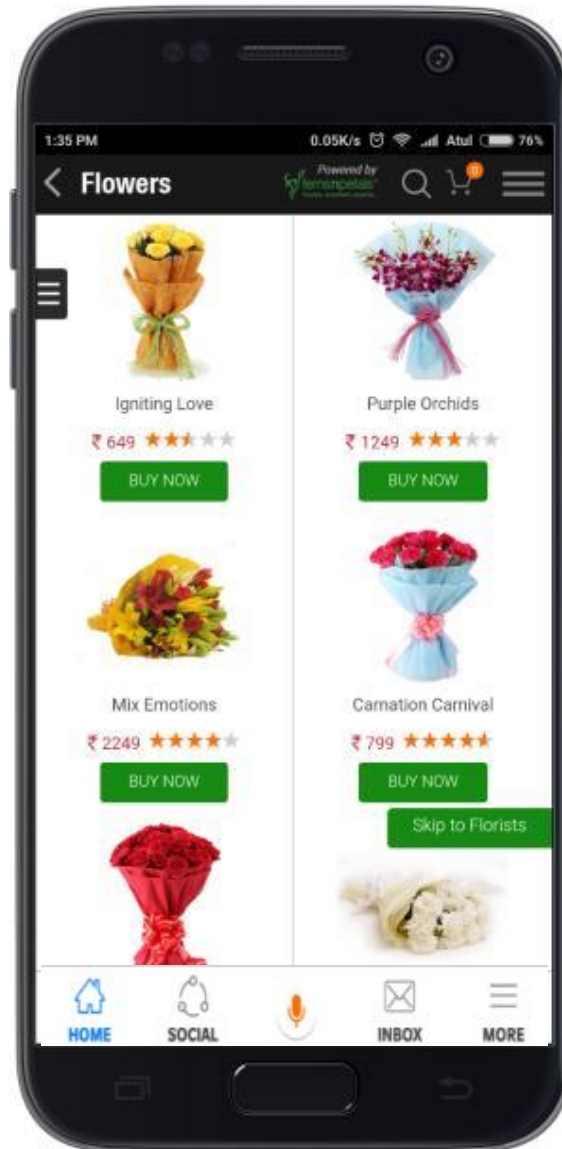
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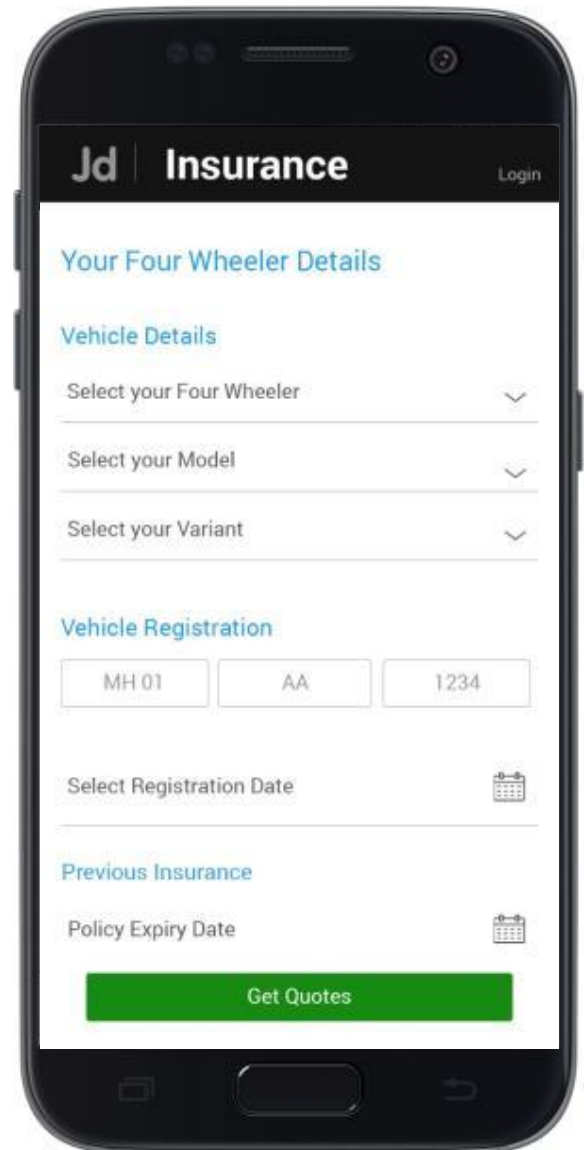
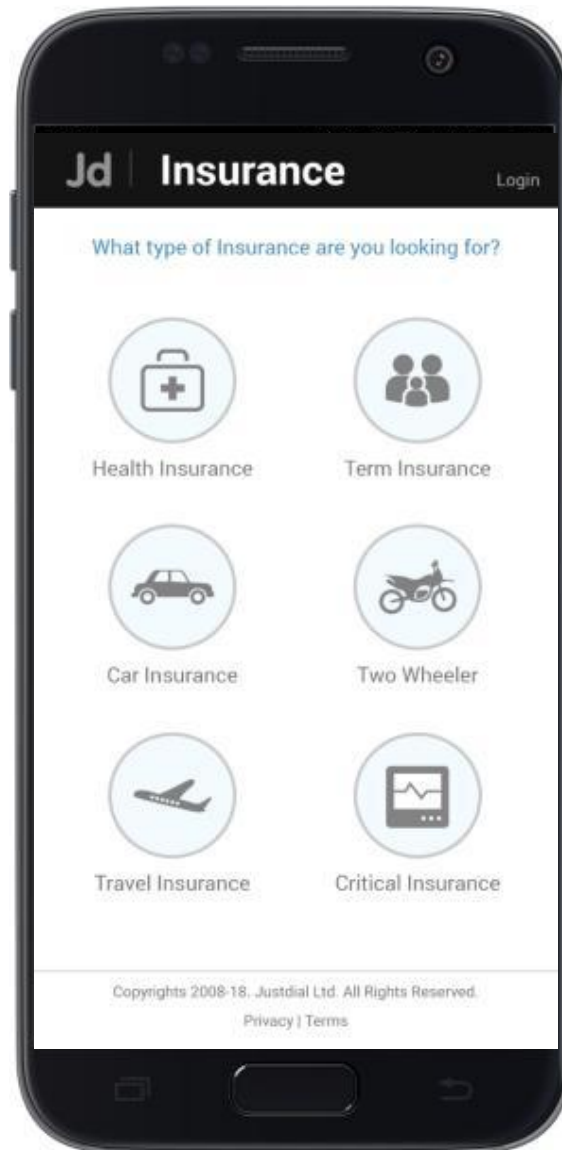
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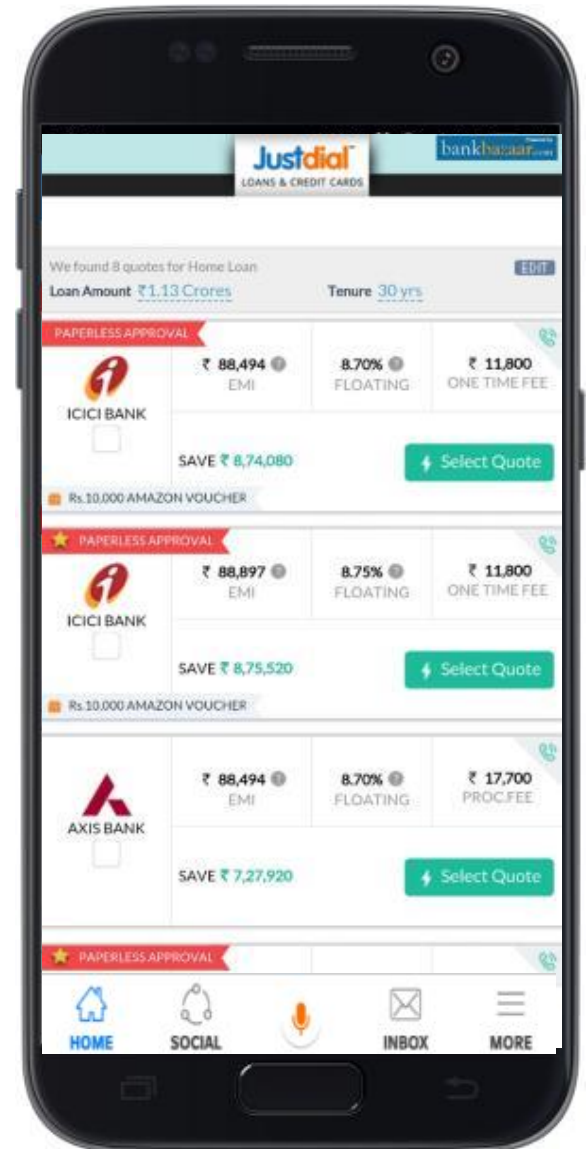
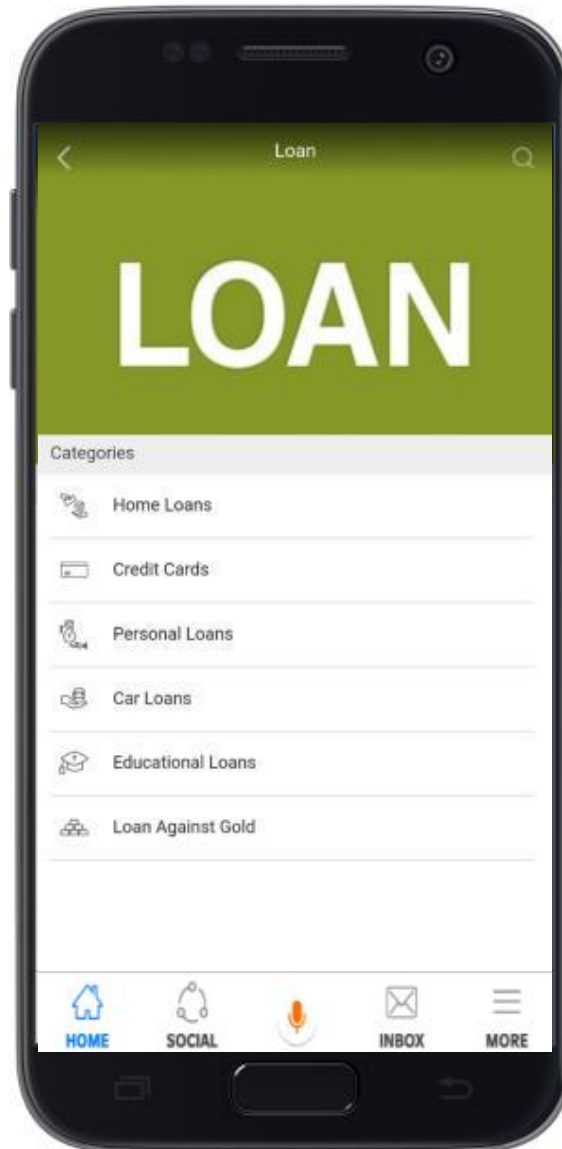
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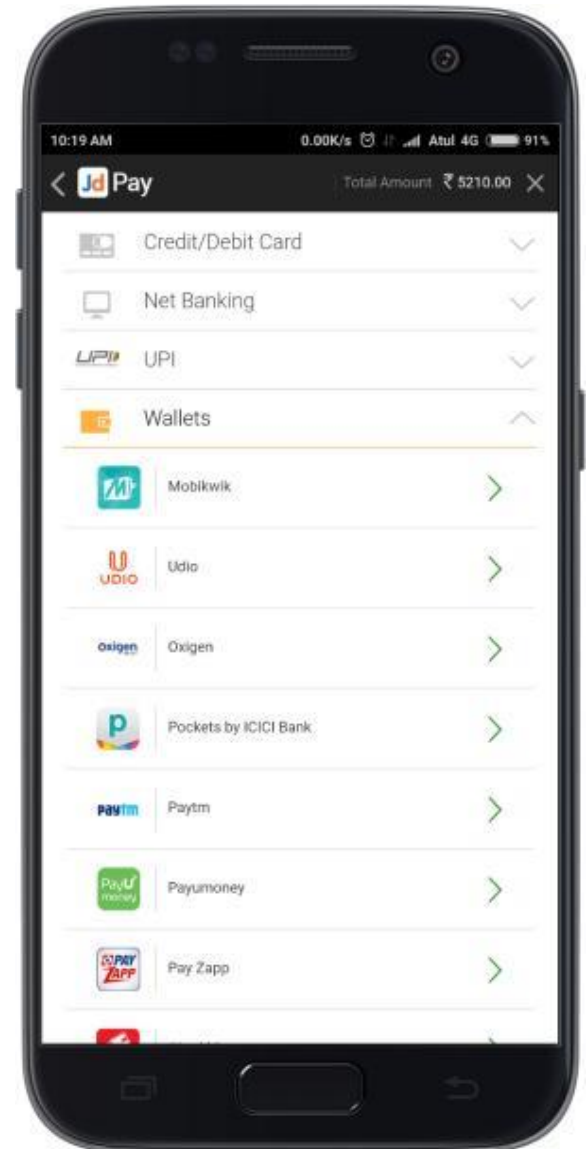
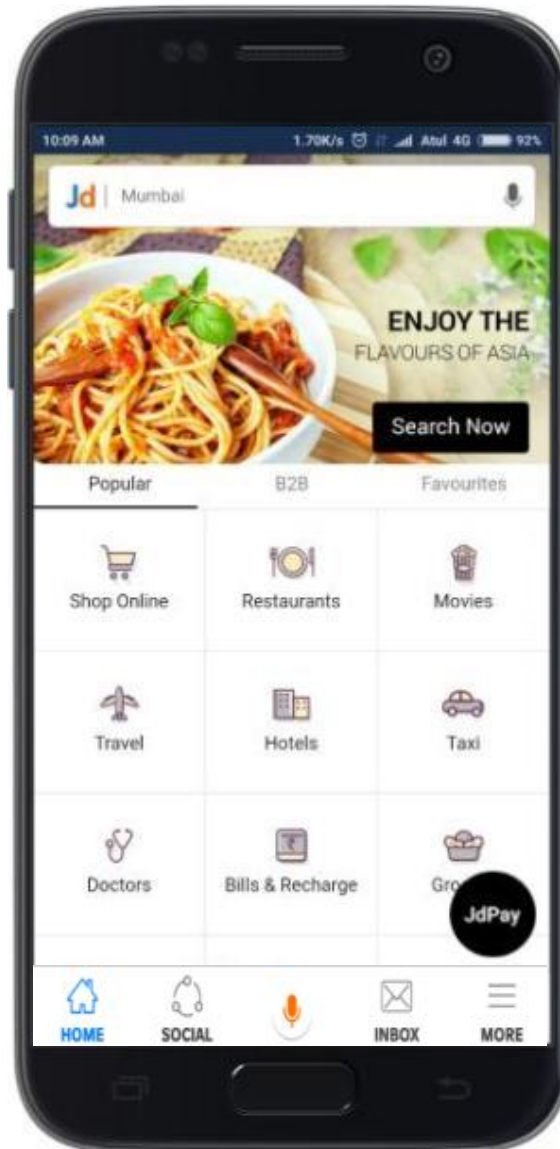
Insurance

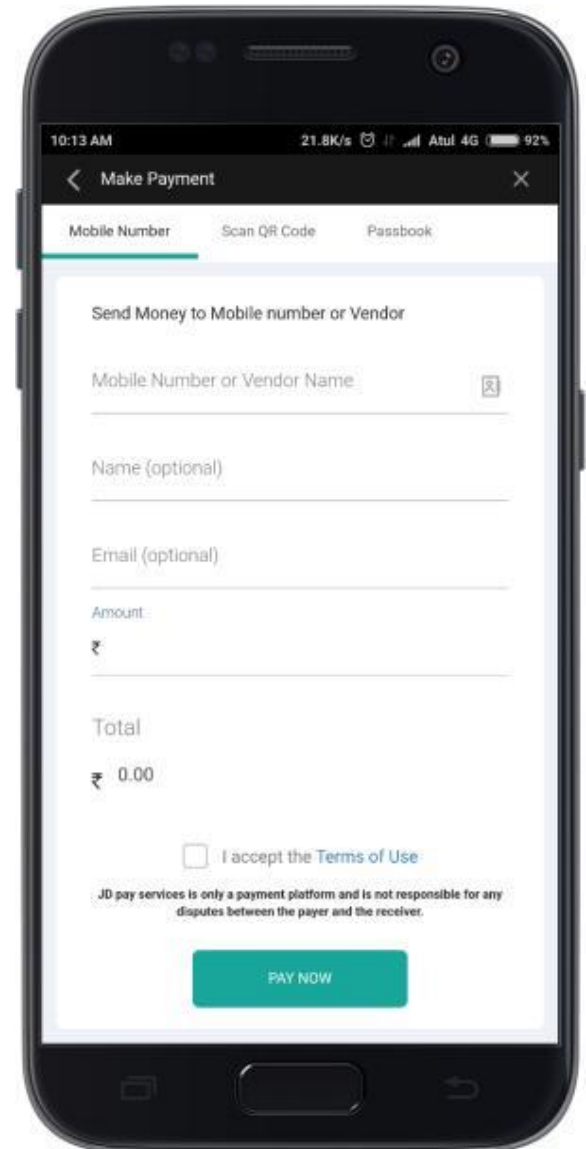
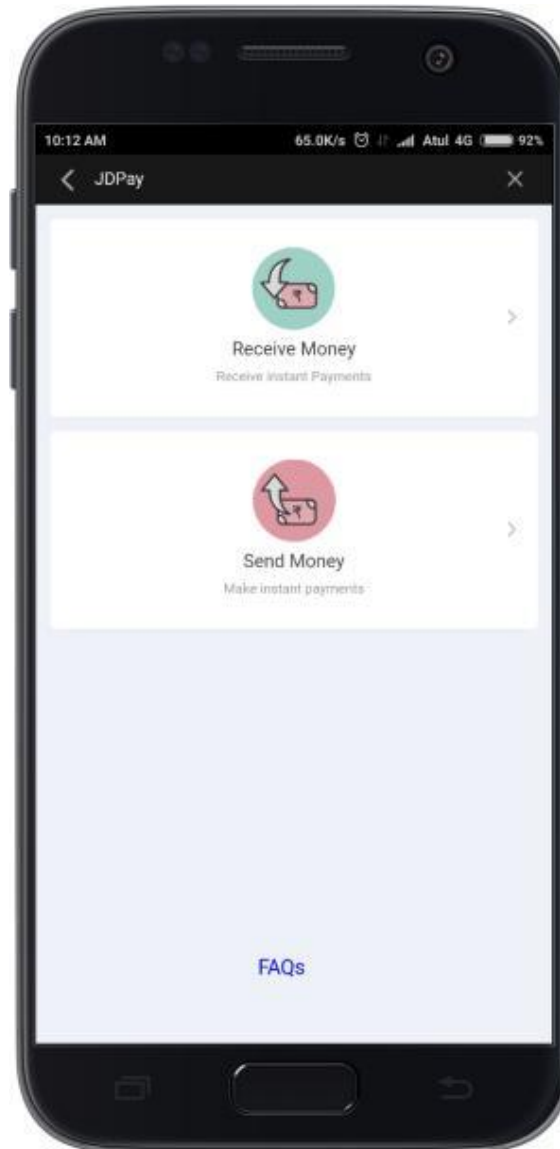
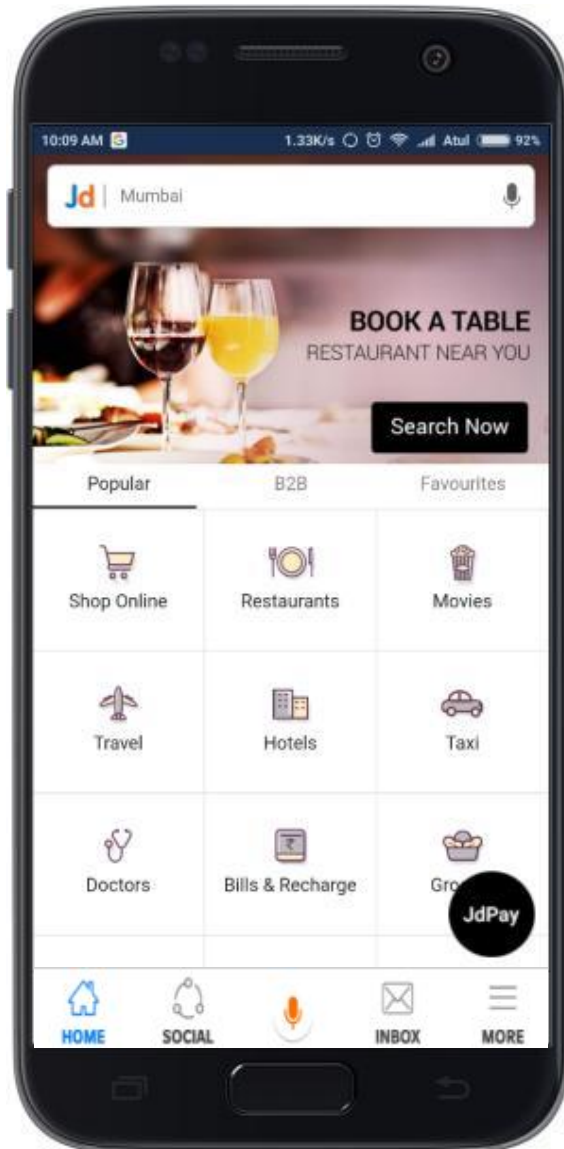
Loans



Wallet Options

... and many more.

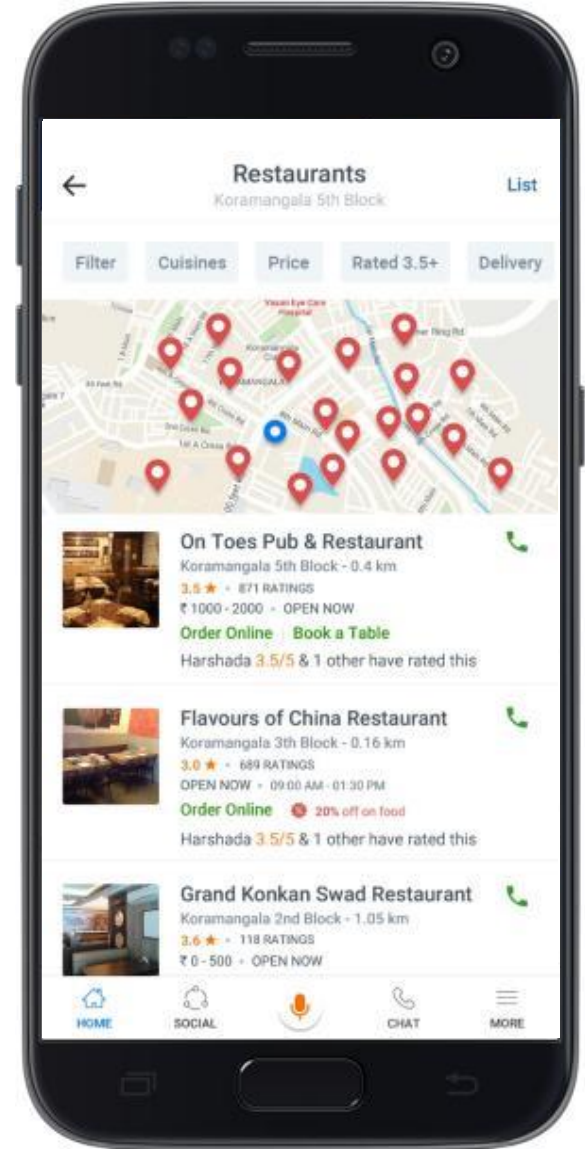
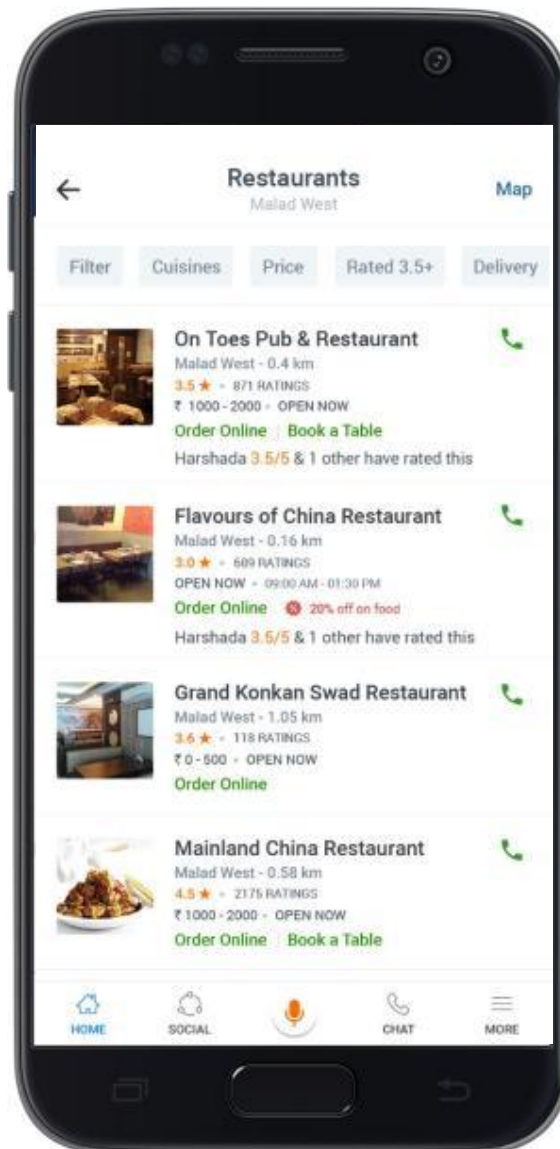
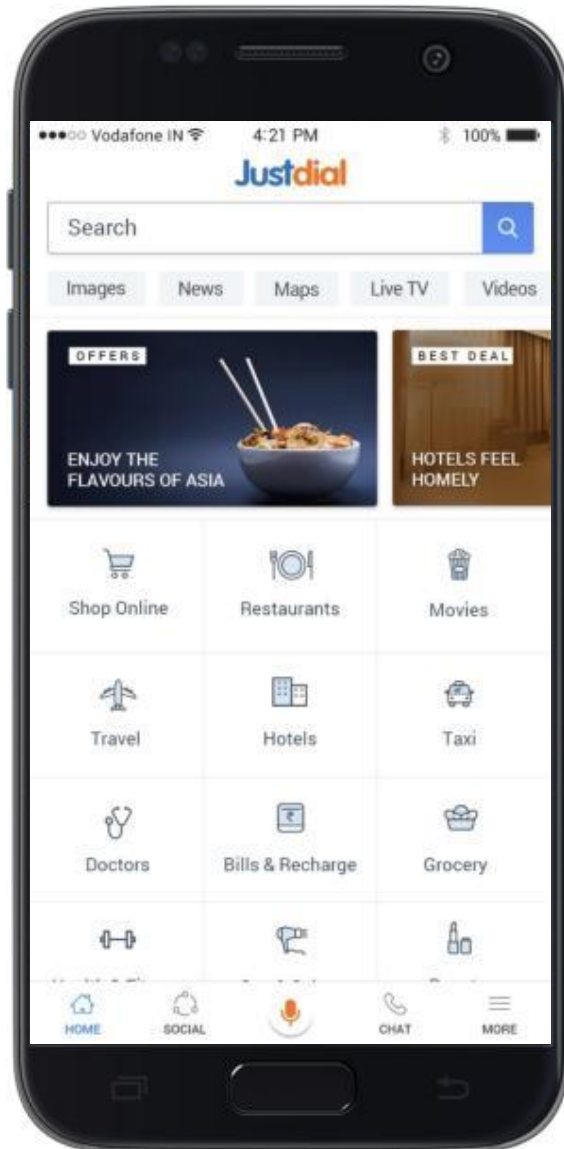


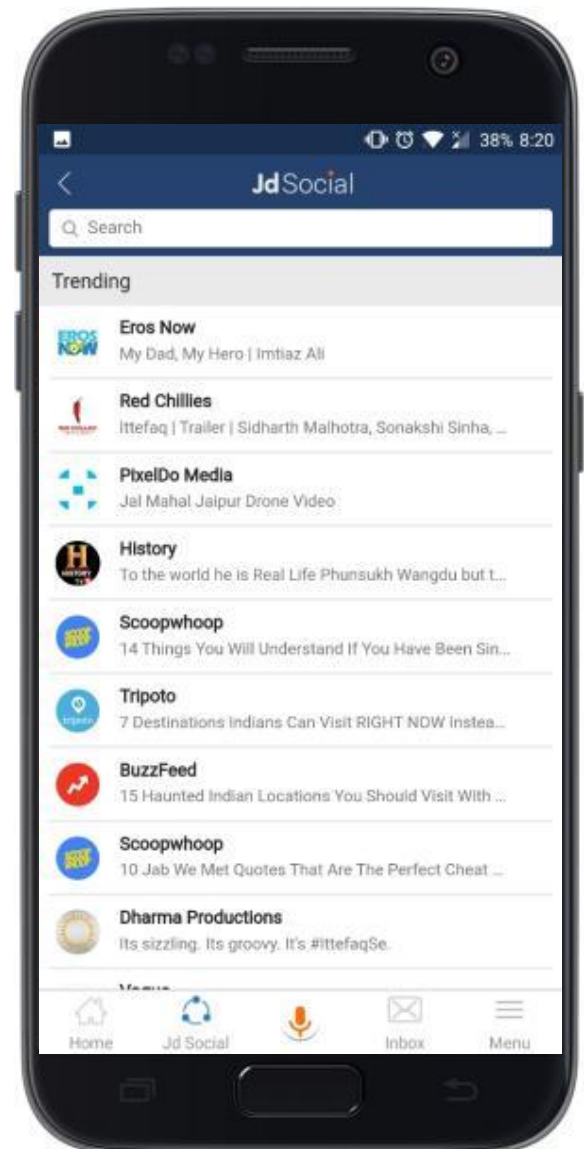
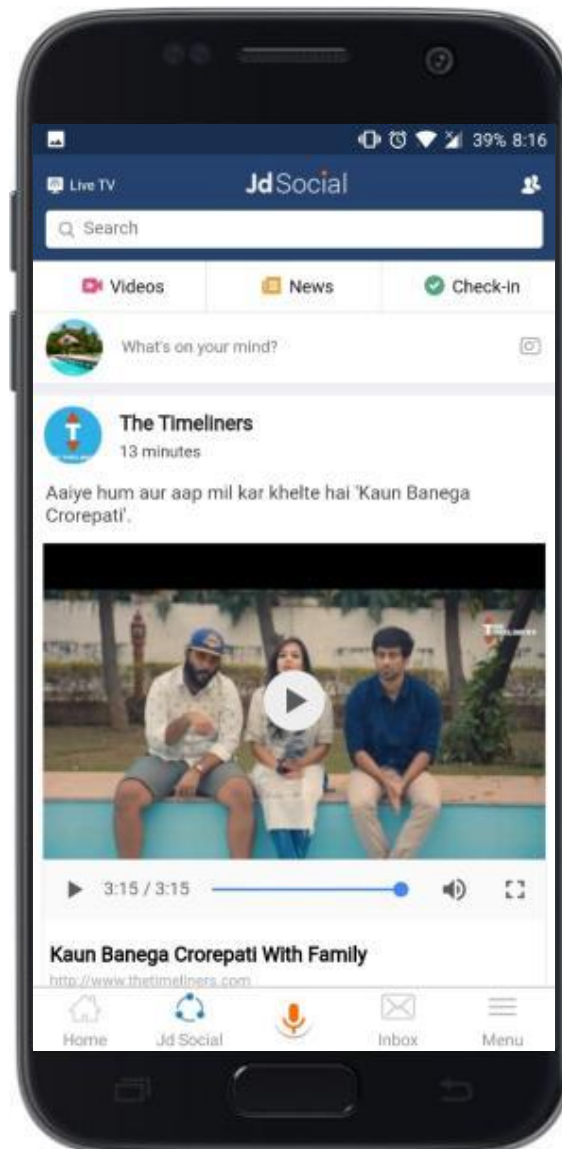
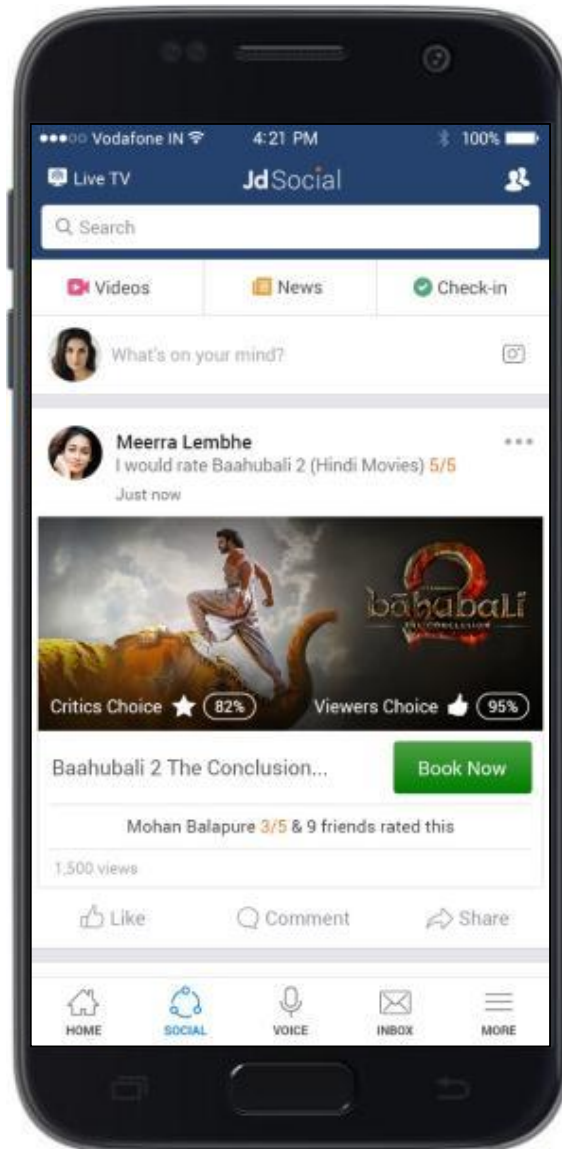




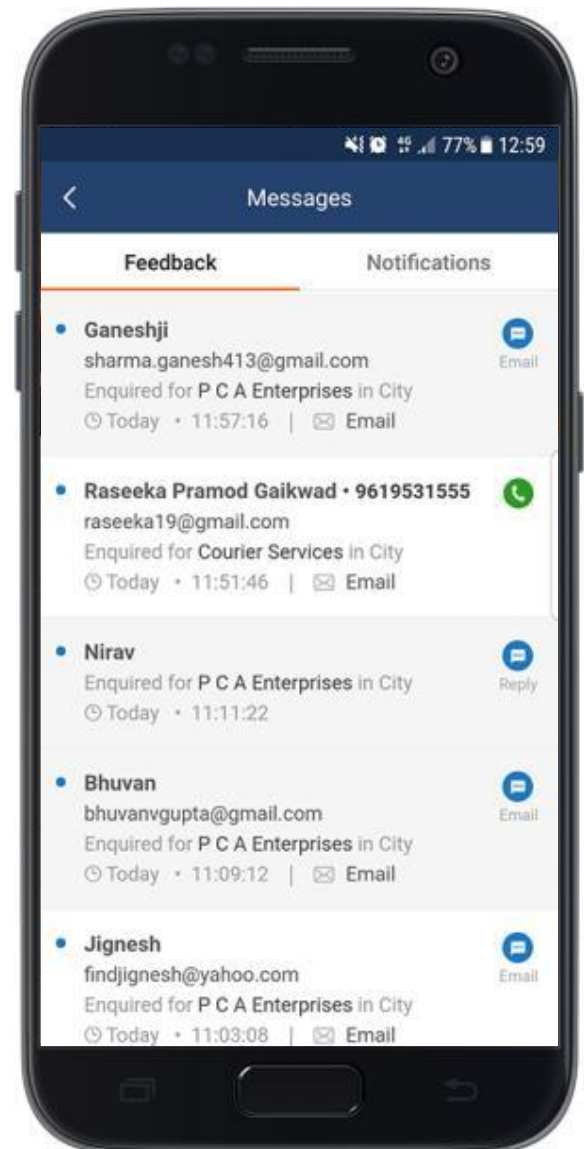
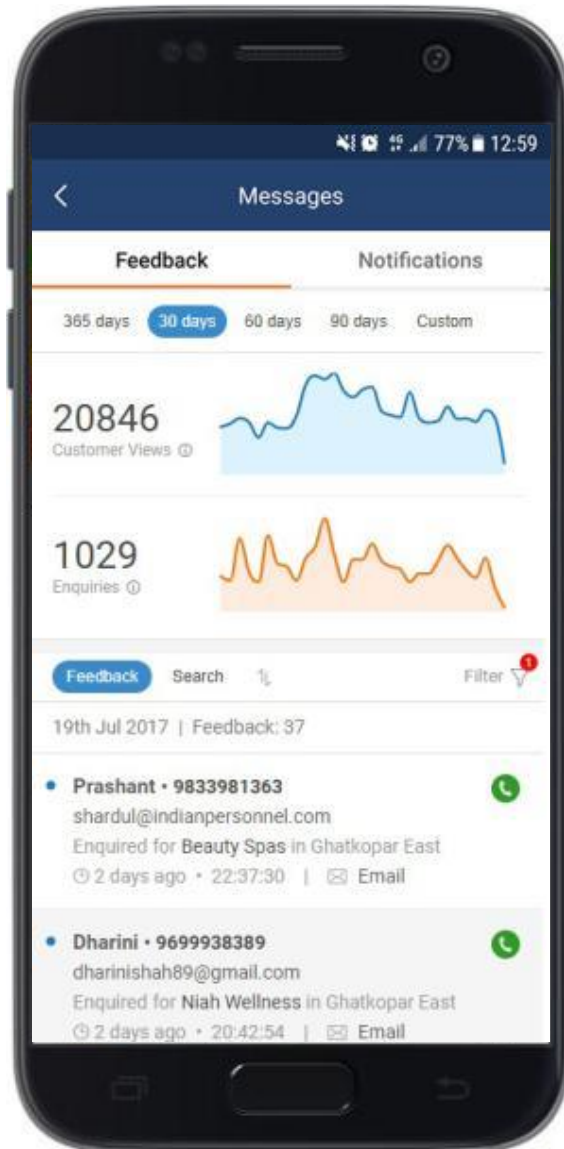
NEW PRODUCT INITIATIVES

REVAMPED MOBILE PLATFORM

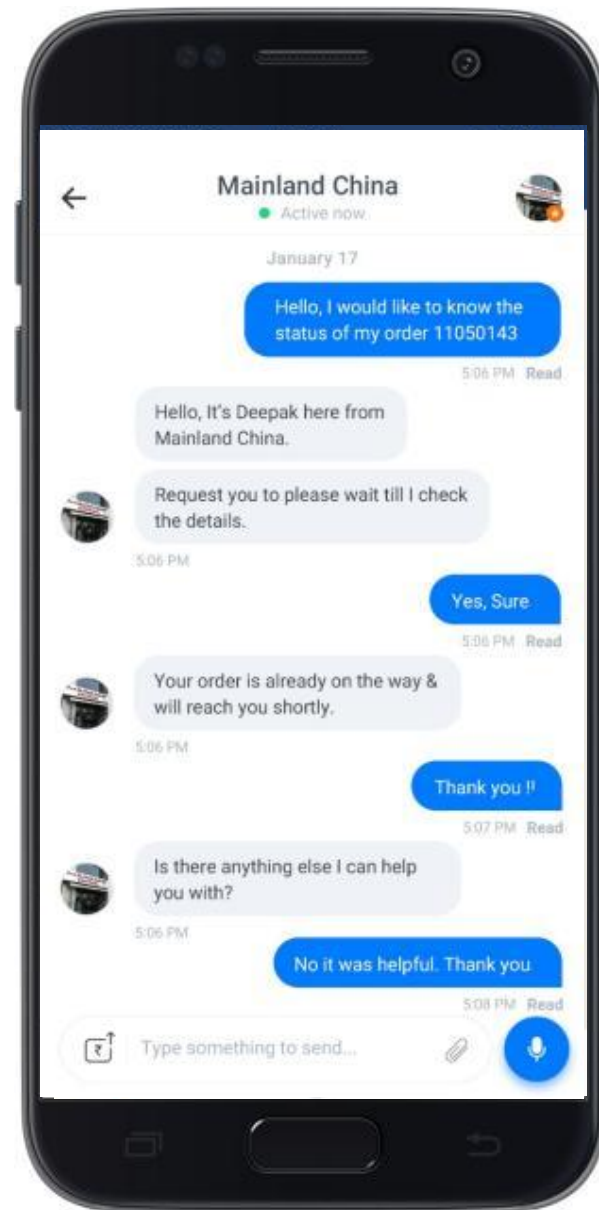
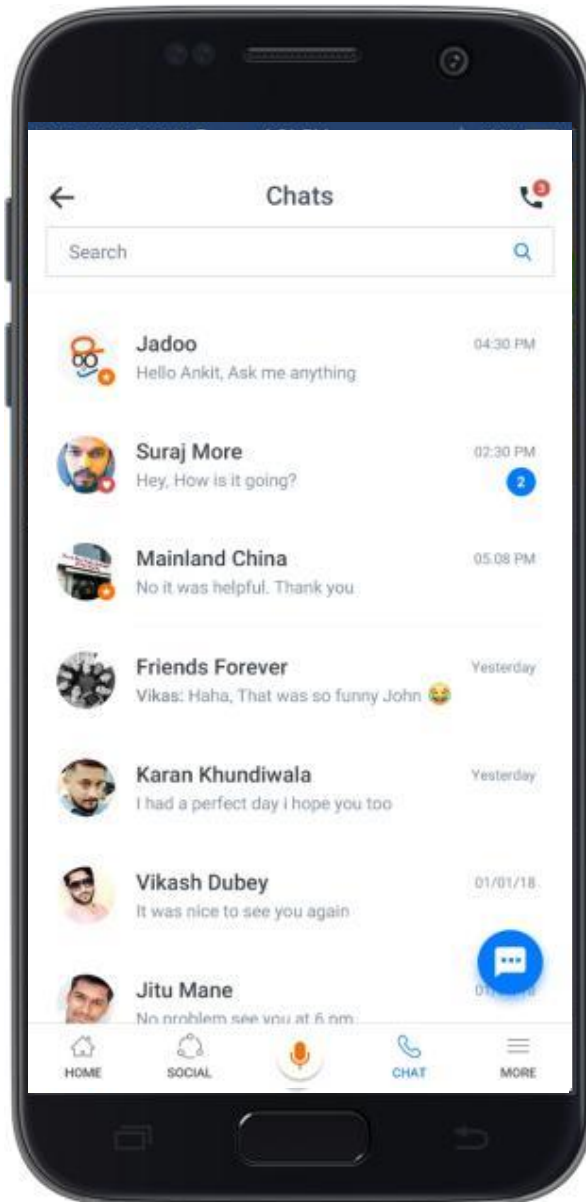




SEARCH ANALYTICS FOR CLIENTS



REAL-TIME CHAT MESSENGER





FINANCIAL OVERVIEW

EFFICIENT & PROFITABLE BUSINESS MODEL

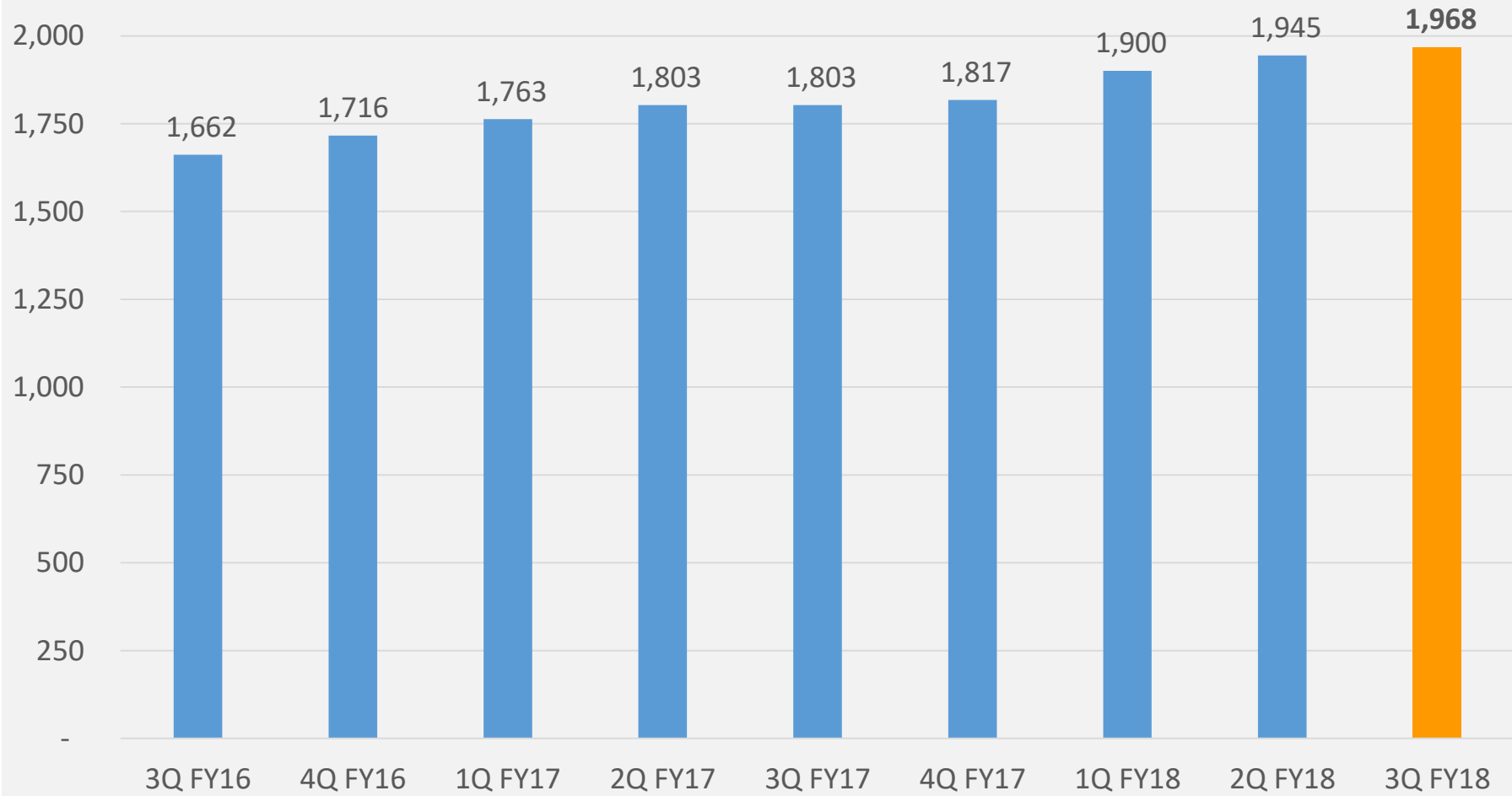
- Paid Advertisers pay fixed monthly or annual fees to run search-led advertising campaigns for their businesses on Justdial's platforms
- Various premium (Platinum, Diamond, Gold) & non-premium packages available which determine placements in search results
- Multiple factors determine pricing, such as business categories of advertiser, geographies targeted, type of package
- Add-on products such as website banner, framed Justdial Ratings Certificate, 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 3,840 employees in tele-sales, 1,382 feet-on-street (marketing), and 2,355 feet-on-street (JDAs - Just Dial Ambassadors) as on Q3 FY18



KEY
BUSINESS
ATTRIBUTES

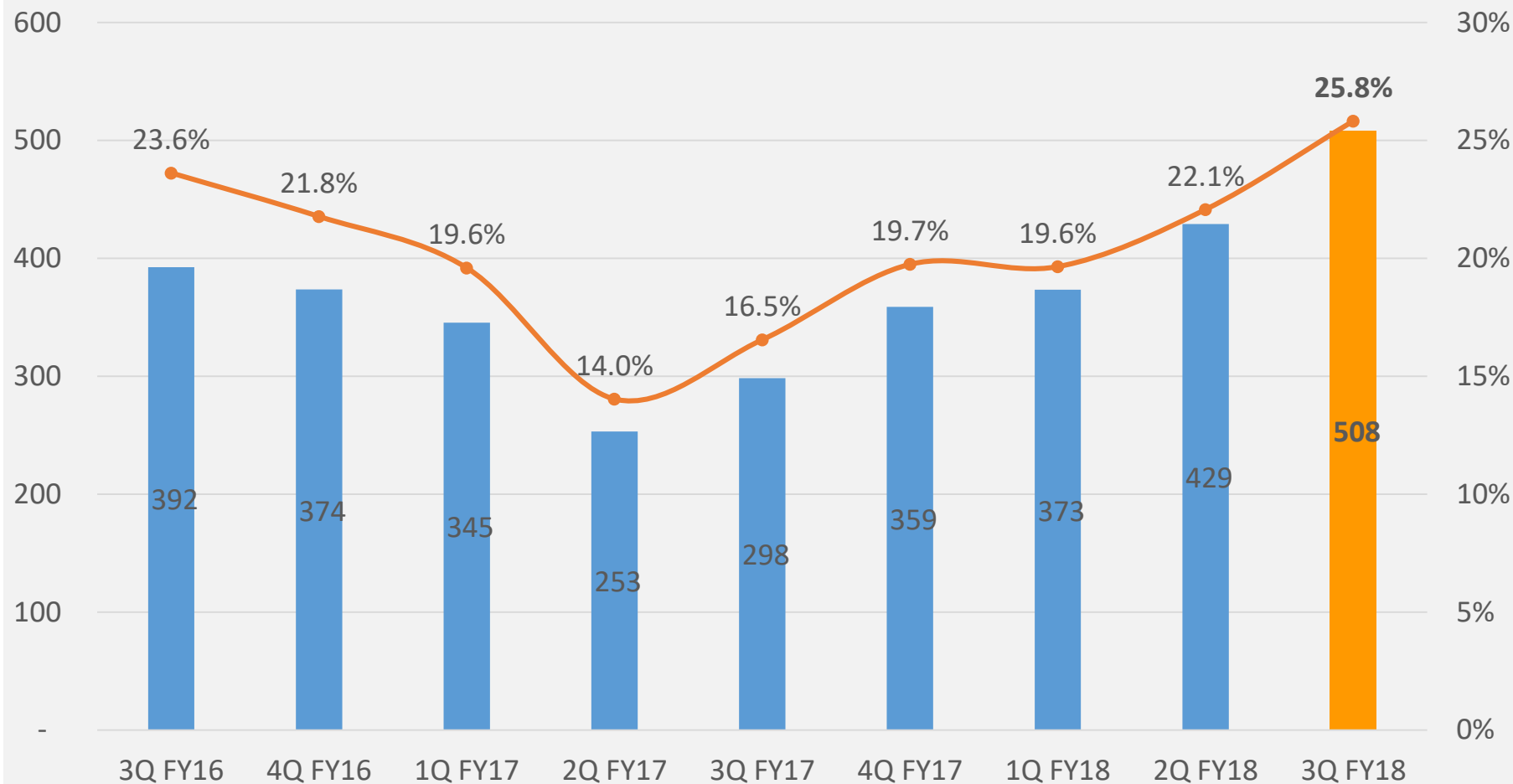
REVENUE

Operating Revenue (Rs million)



OPERATING MARGIN

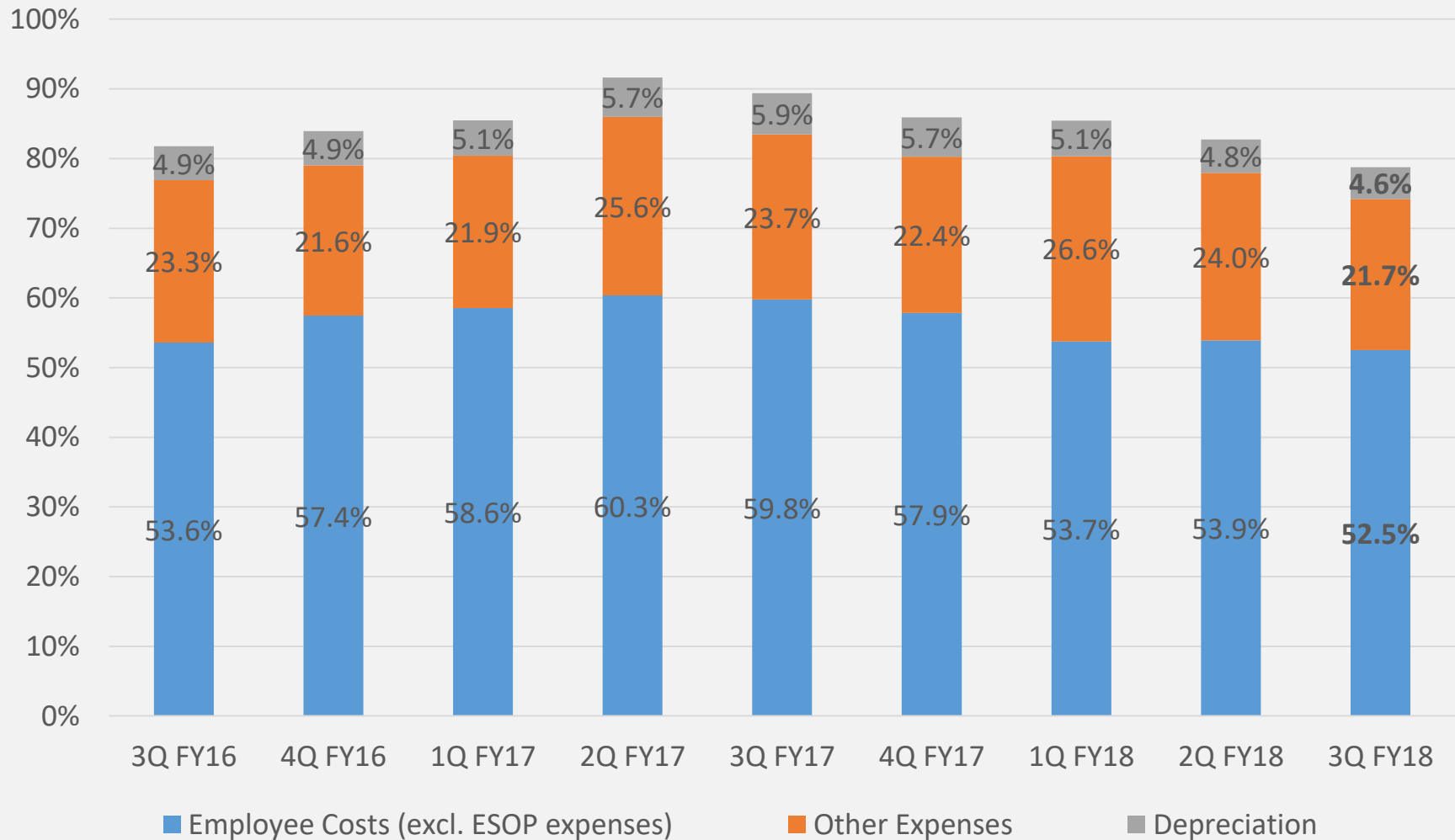
Adjusted EBITDA (Rs million) & Margin %



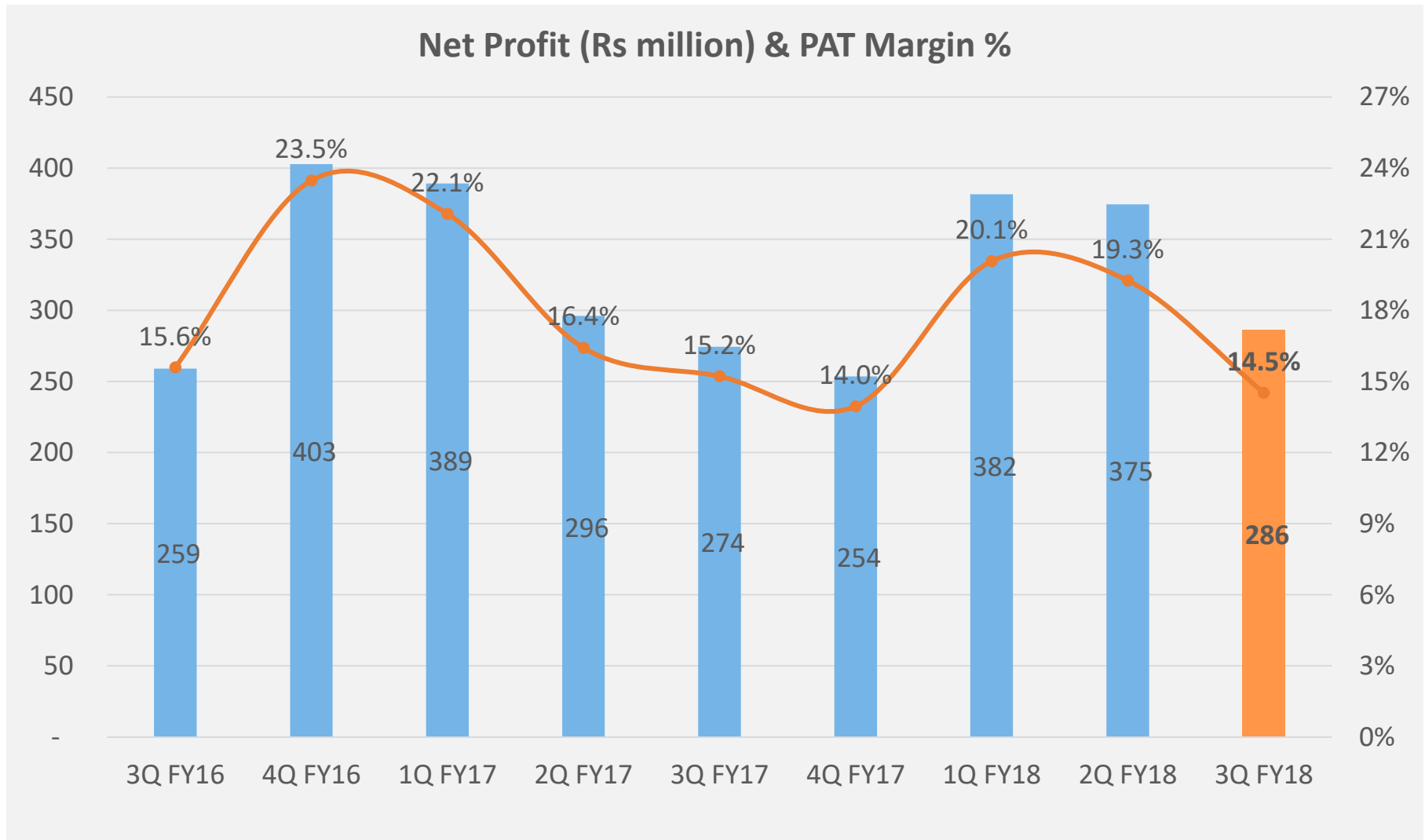
Note: Adjusted Op. EBIDTA adjusted for ESOP & one time expenses. Financials up to FY15 are based on Indian GAAP, FY16 onwards based on Ind AS.

COST STRUCTURE

Expenses as % of Operating Revenue

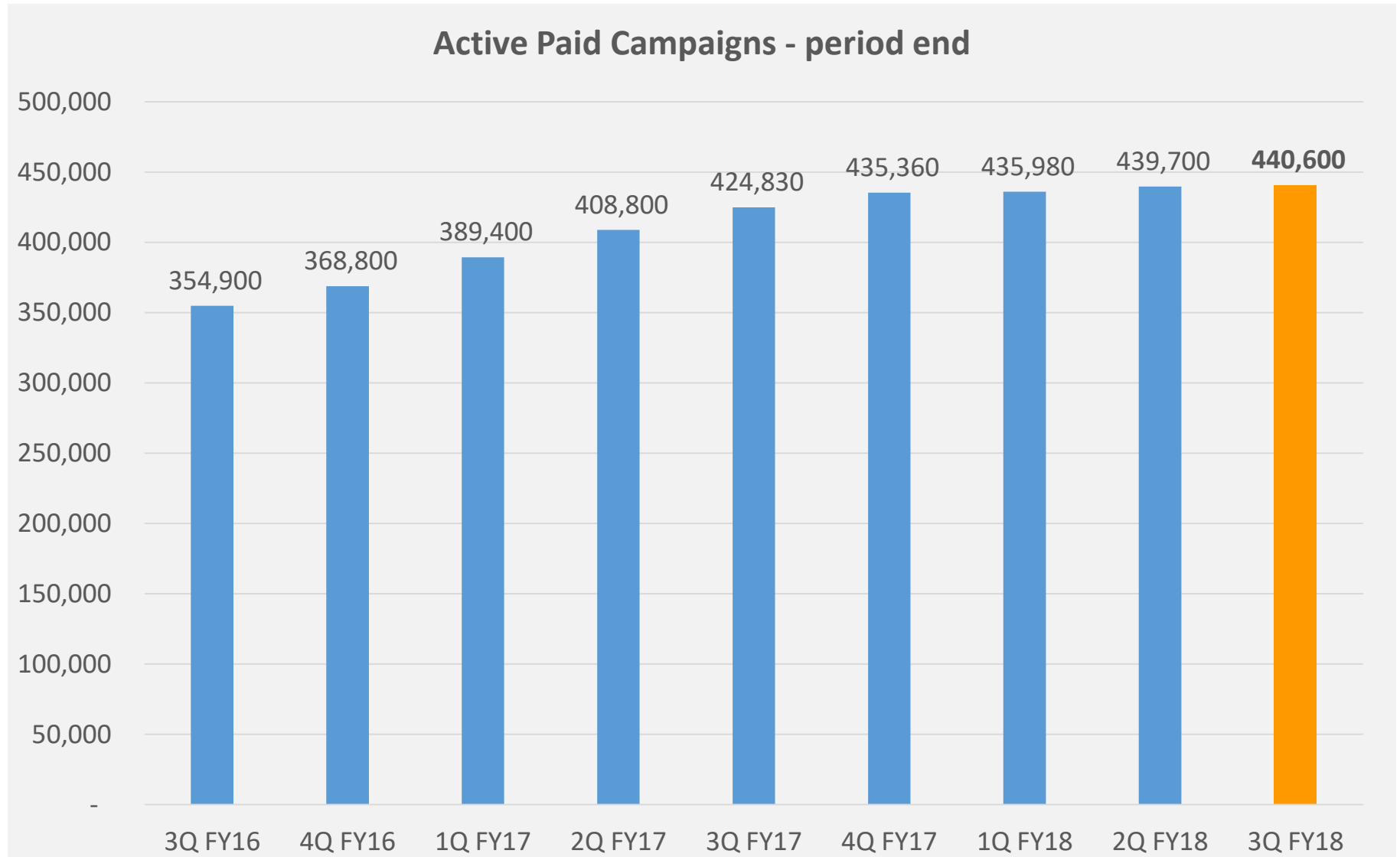


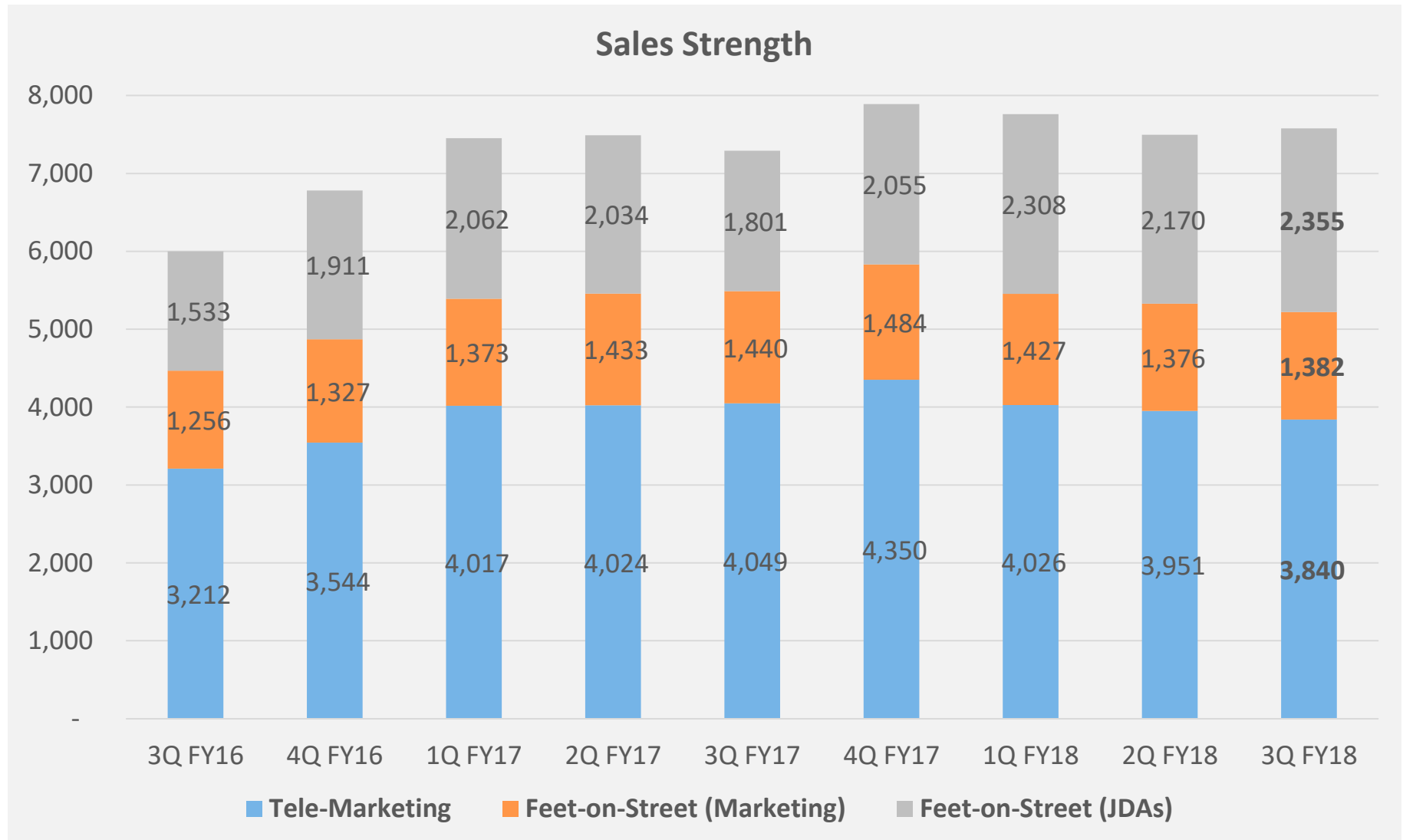
NET PROFIT MARGIN



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

PAID CAMPAIGNS





JUST DIAL LTD - 3Q FY18 (Quarter ended December 31, 2017) PERFORMANCE SUMMARY

Metric	Unit	3Q-FY18	3Q-FY17	YoY change	2Q-FY18	QoQ change
Operating Revenue	(₹ million)	1,968	1,803	9.2%	1,945	1.2%
Operating EBITDA	(₹ million)	465	257	80.9%	396	17.5%
Operating EBITDA Margin	%	23.7%	14.3%	938 bps	20.4%	328 bps
Adjusted EBITDA (excl. ESOP exp.)	(₹ million)	508	298	70.3%	429	18.4%
Adjusted EBITDA Margin (excl. ESOP exp.)	%	25.8%	16.5%	927 bps	22.1%	375 bps
Other Income, net	(₹ million)	26	197	-86.9%	200	-87.1%
Profit Before Taxes	(₹ million)	401	348	15.35%	503	-20.33%
Net Profit	(₹ million)	286	274	4.2%	375	-23.7%
Net Profit Margin	%	14.5%	15.2%	-69 bps	19.3%	-473 bps
Unearned Revenue (period end)	(₹ million)	2,852	2,559	11.5%	2,774	2.8%
Cash & Investments (period end)	(₹ million)	10,853	9,677	12.2%	10,453	3.8%

JUST DIAL LTD - 3Q FY18 (Quarter ended December 31, 2017) PERFORMANCE SUMMARY

Metric	Unit	3Q-FY18	3Q-FY17	YoY change	2Q-FY18	QoQ change
Unique Visitors	(million)	107.6	80.5	33.6%	105.0	2.4%
- Mobile	(million)	73.6	46.8	57.3%	69.0	6.7%
- Desktop/ PC	(million)	25.0	24.3	3.1%	26.5	-5.5%
- Voice	(million)	9.0	9.5	-5.1%	9.6	-6.2%
- Mobile	% share	68.4%	58.1%	1029 bps	65.7%	273 bps
- Desktop/ PC	% share	23.3%	30.1%	-689 bps	25.2%	-195 bps
- Voice	% share	8.3%	11.7%	-340 bps	9.1%	-77 bps
Total Listings (period end)	(million)	20.7	17.3	19.7%	19.8	4.6%
Net Listings Addition		908,973	389,342	133.5%	1,021,158	-11.0%
Total Images in Listings (period end)	(million)	41.4	27.9	48.3%	38.5	7.7%
Listings with Geocodes (period end)	(million)	10.1	6.3	60.8%	9.2	10.1%
Ratings & Reviews	(million)	79.0	67.9	16.4%	76.1	3.8%
Paid campaigns (period end)		440,600	424,830	3.7%	439,700	0.2%
Total App Downloads (period end)	(million)	18.7	11.6	61.0%	17.3	8.3%
App Downloads per day		19,103	12,416	53.9%	23,871	-20.0%
Number of Employees (period end)		10,948	11,185	-2.1%	10,892	0.5%

BOARD OF DIRECTORS

Executive Directors



V S S Mani

Founder, Managing Director and Chief Executive Officer of Justdial with over 29 years of experience in the field of media and local search services.



Ramani Iyer

Non-Independent, Whole-time Director with 24 years of experience, working with Justdial in the field of strategic planning and execution.



V Krishnan

Non-Independent, Whole-time Director with 24 years of experience, working with Justdial in strategic planning and execution.



B Anand

CEO of Essar Oil, previously CFO of Trafigura, with 30 years of experience in finance, strategy & investment banking. He is a Commerce graduate from Nagpur University



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 Asia Pacific, DHL eCommerce & member of DHL eCommerce Management Board. He holds a degree from IIT Bombay & IIM Ahmedabad.

Non-Executive Directors

Independent

Non-Independent



Pulak Prasad

Pulak is Founder & MD of Nalanda Capital and has over 25 years of experience in management consulting & investing. He holds B. Tech. from IIT Delhi and an IIM Ahmedabad alumni.



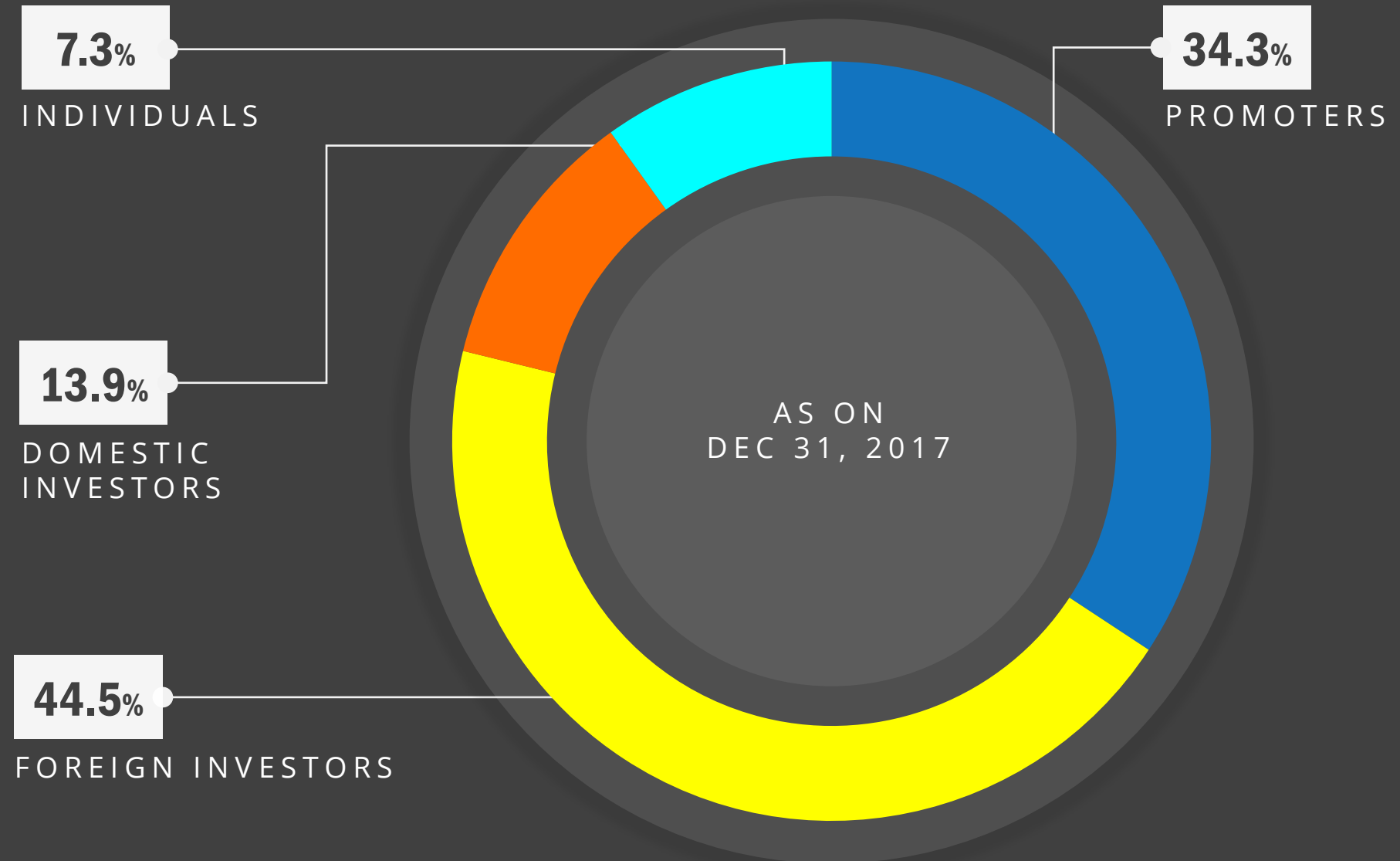
Anita Mani

She has 24 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	29 Years	Overall growth strategy, planning, execution & management
Shreos Roychowdhury	Chief Technology Officer	20 Years	Technological Innovation and R&D
Abhishek Bansal	Chief Financial Officer	9 Years	Finance, Strategy, Accounting, Treasury, Audit, Legal, Compliance & Traffic
Vishal Parikh	Chief Product Officer	16 Years	Leads Product, Design & Technology teams, Project Management
Sumeet Vaid	Chief Revenue Officer	20 Years	Revenue growth & Business development
Rajesh Madhavan	Chief People Officer	22 Years	Human Resource Functions
Sandeep Kanchan	Chief Product Officer, Payments & Voice	21 Years	Heads Payment Products & Voice operations
Jaimin Shah	Chief Technology Officer, Omni	17 Years	Leads Omni & related products
Ajay Mohan	Group Vice President, Sales	21 Years	Sales platform management, Strategic alliances, Corporate partnerships & Business expansion
Rakesh Ojha	Group Vice President, Sales	22 Years	Sales & Expansion (West Region)
Prashant Nagar	Vice President, Sales	18 Years	Sales & Expansion (Delhi, Just Dial Ambassadors)
Suhail Siddiqui	Vice President, Sales	21 Years	Sales & Expansion (North & East Region)
Rajiv Nair	Vice President, Sales	18 Years	Sales & Expansion (South Region)
Shwetank Dixit	Head, Database & Content	6 Years	Database augmentation, Curation, Content enrichment

SHAREHOLDING PATTERN



End of Presentation