

# CORPORATE PRESENTATION

January 2019



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Any information provided in this presentation is subject to change without notice.

Q3 FY19 means the period Oct 1, 2018 to Dec 31, 2018

FY19 or FY 18-19 or FY 2019 means the Financial Year starting Apr 1, 2018 and ending Mar 31, 2019



## BUSINESS OVERVIEW

# COMPANY OVERVIEW

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



High user engagement, 91.3 million ratings & reviews



134.2 million quarterly unique visitors in Q3FY19



Database of 24.8 million listings



Scalable and profitable business model



~485,410 active paid campaigns



Figures as on Dec 31, 2018

## KEY STRENGTHS

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- ❑ First Mover Advantage in Indian Local Search Market
- ❑ Strong Brand Recognition with 134.2 million unique quarterly visitors^ in Q3 FY19
- ❑ Comprehensive database of 24.8 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



4,143 employees in tele-sales, 5,098 feet-on-street sales force



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




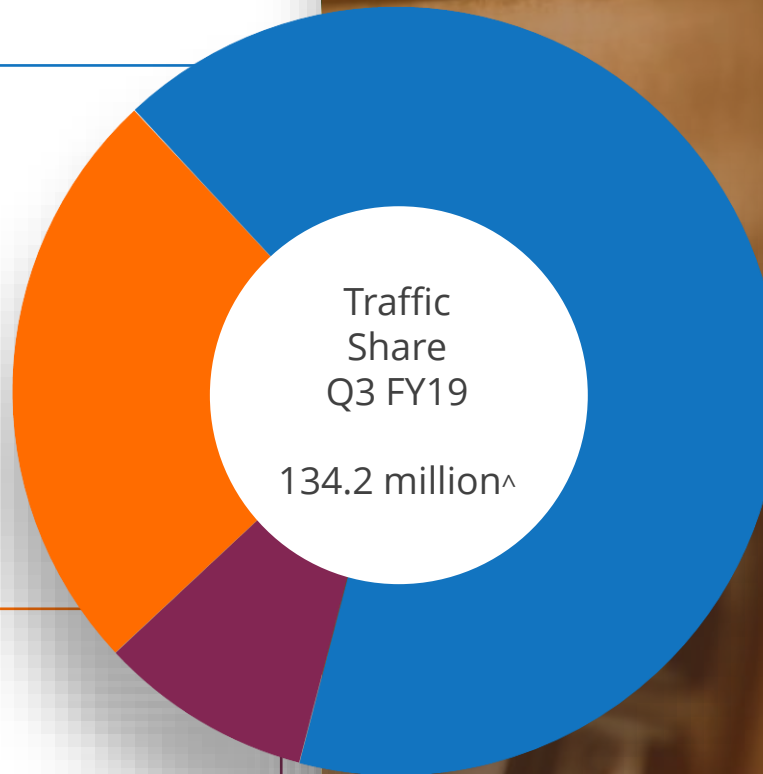


# PLATFORMS

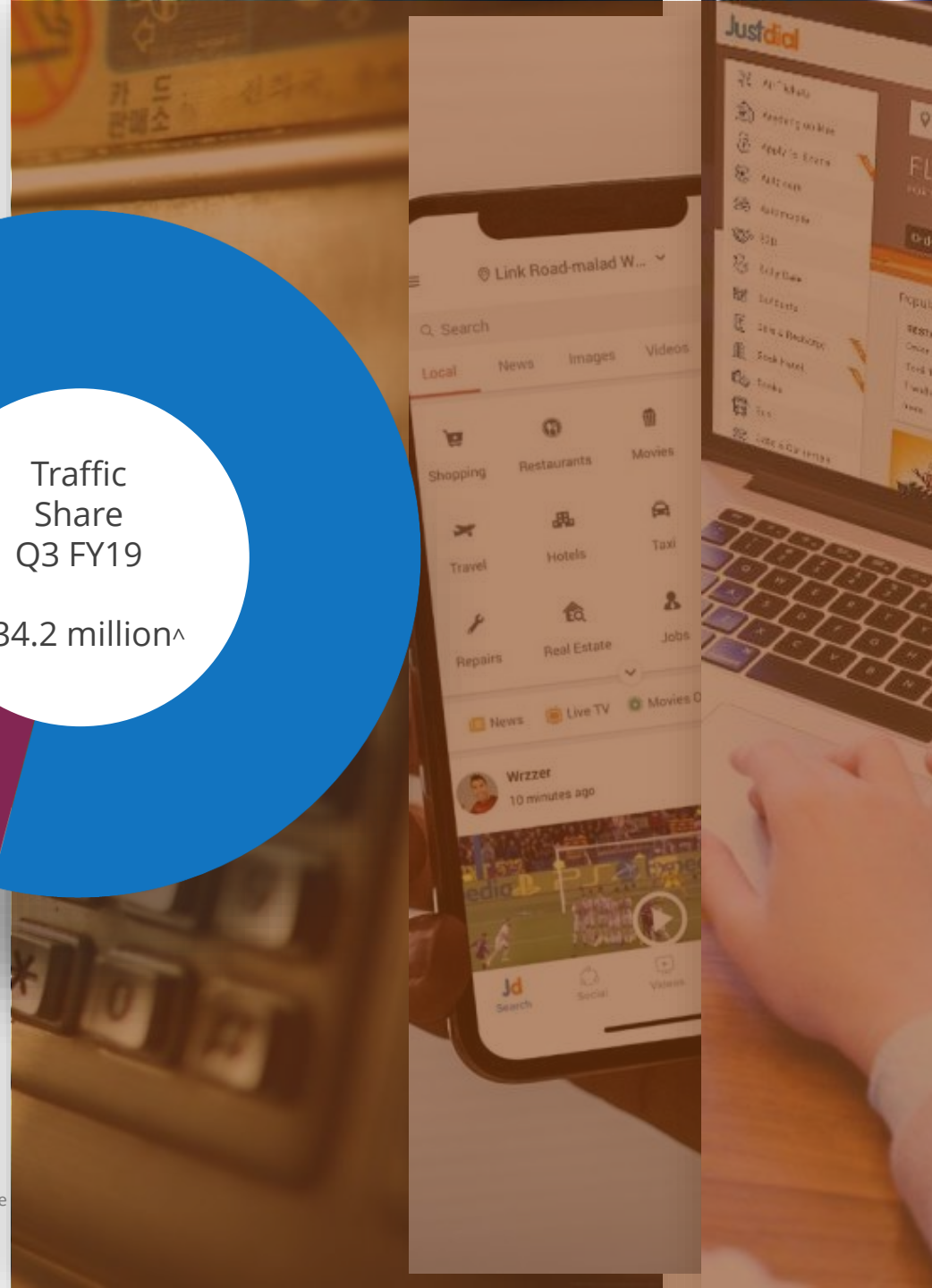
 **78%**  
MOBILE  
Mobile site & Apps

 **15%**  
DESKTOP/ PC  
[www.justdial.com](http://www.justdial.com)

 **7%**  
VOICE  
88888-88888



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



# MOBILE

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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

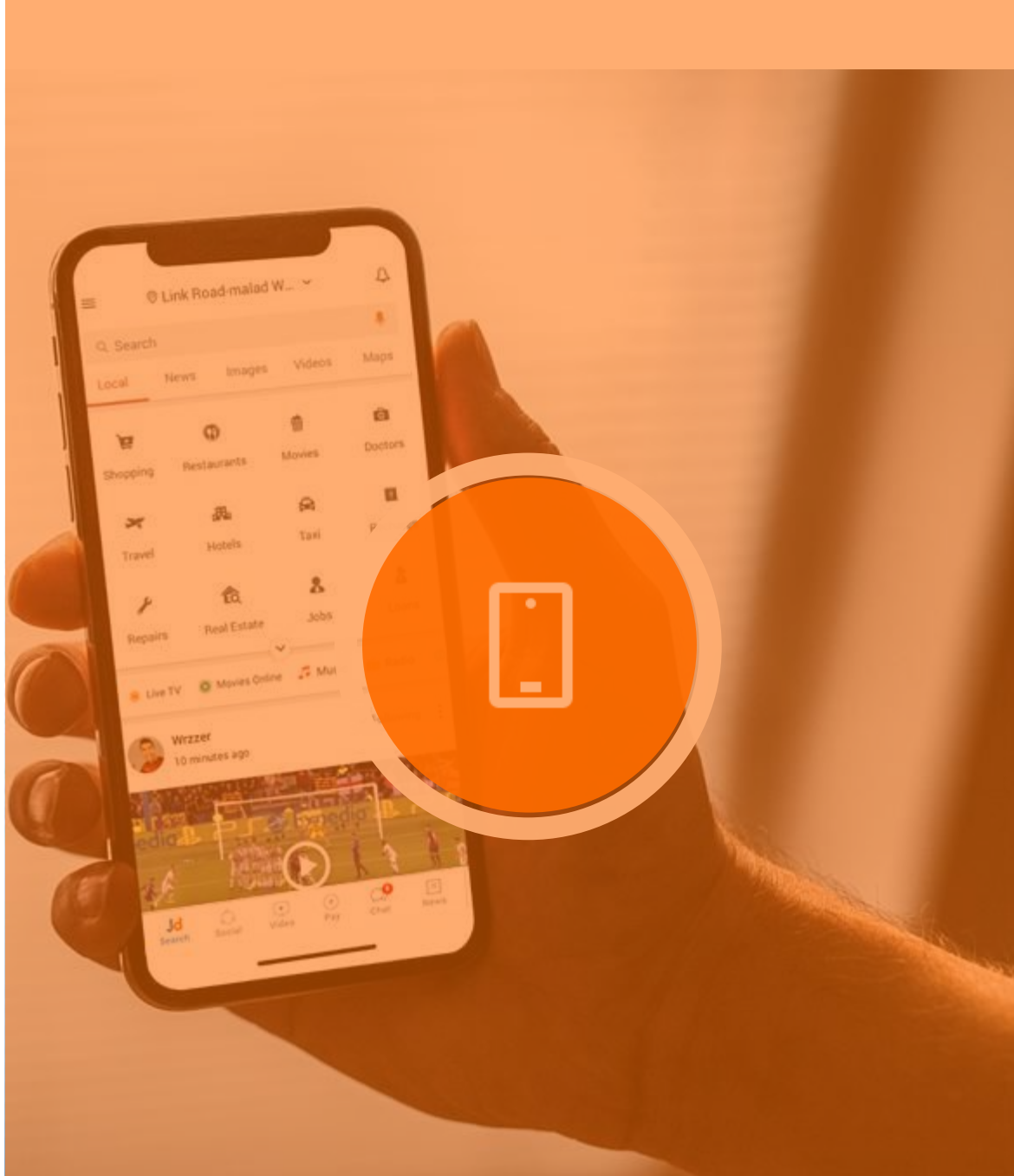
Location-based search service

Ratings & Reviews

Friends' Ratings

Favorites

Search Plus





# WEBSITE

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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

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 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

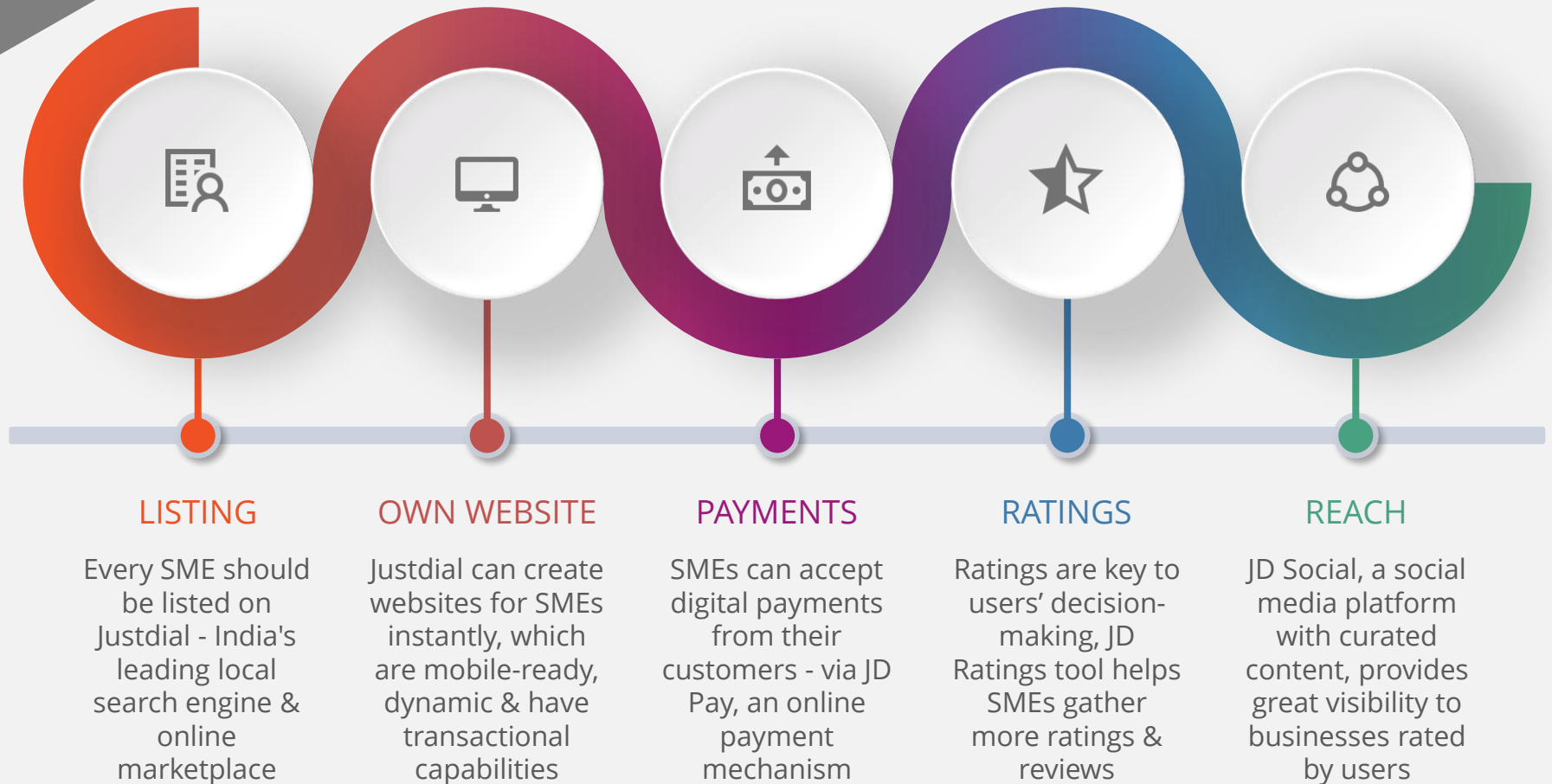
Personalized Greeting

Multiple queries in one call

Instant Email & SMS



# VALUE PROPOSITION FOR SMEs



# USER ENGAGEMENT



91.3 million Ratings & Reviews

Mobile-verified, unbiased ratings

Friends' Ratings

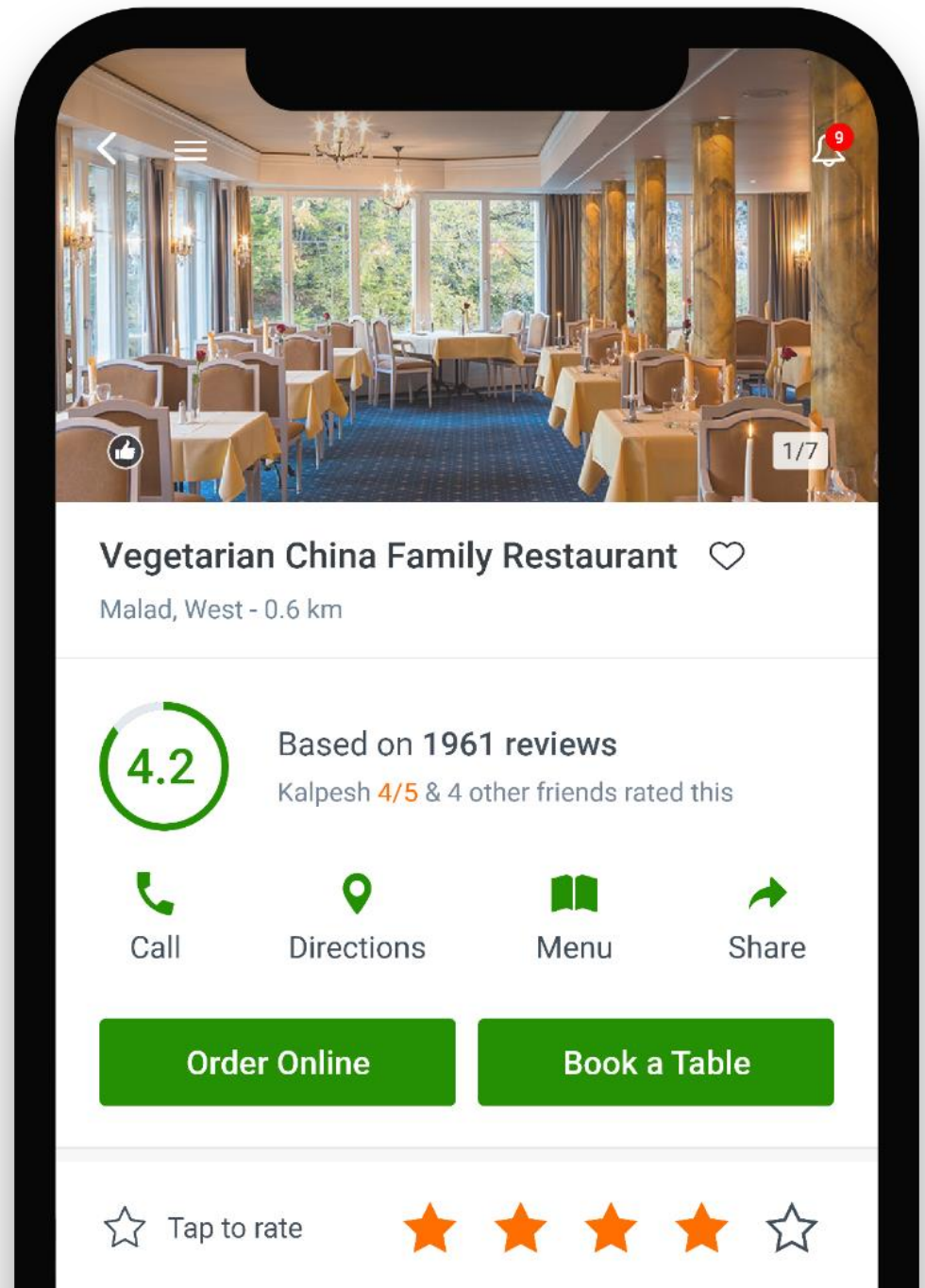
10-Point Rating Scale

Facebook & Twitter-shareable

Photos Upload with Review

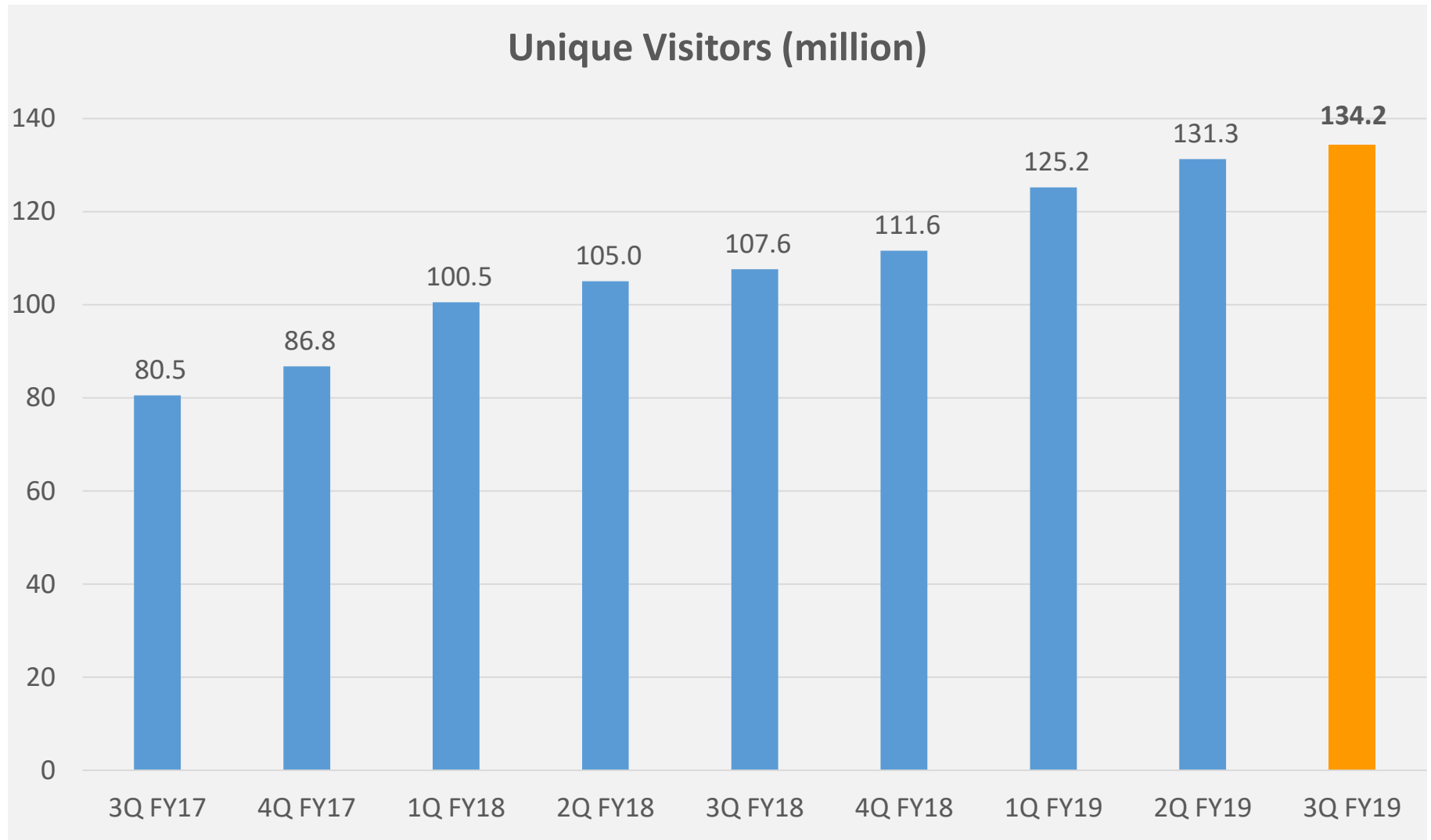
Ratings shared on JD Social

Robust Audit Mechanism

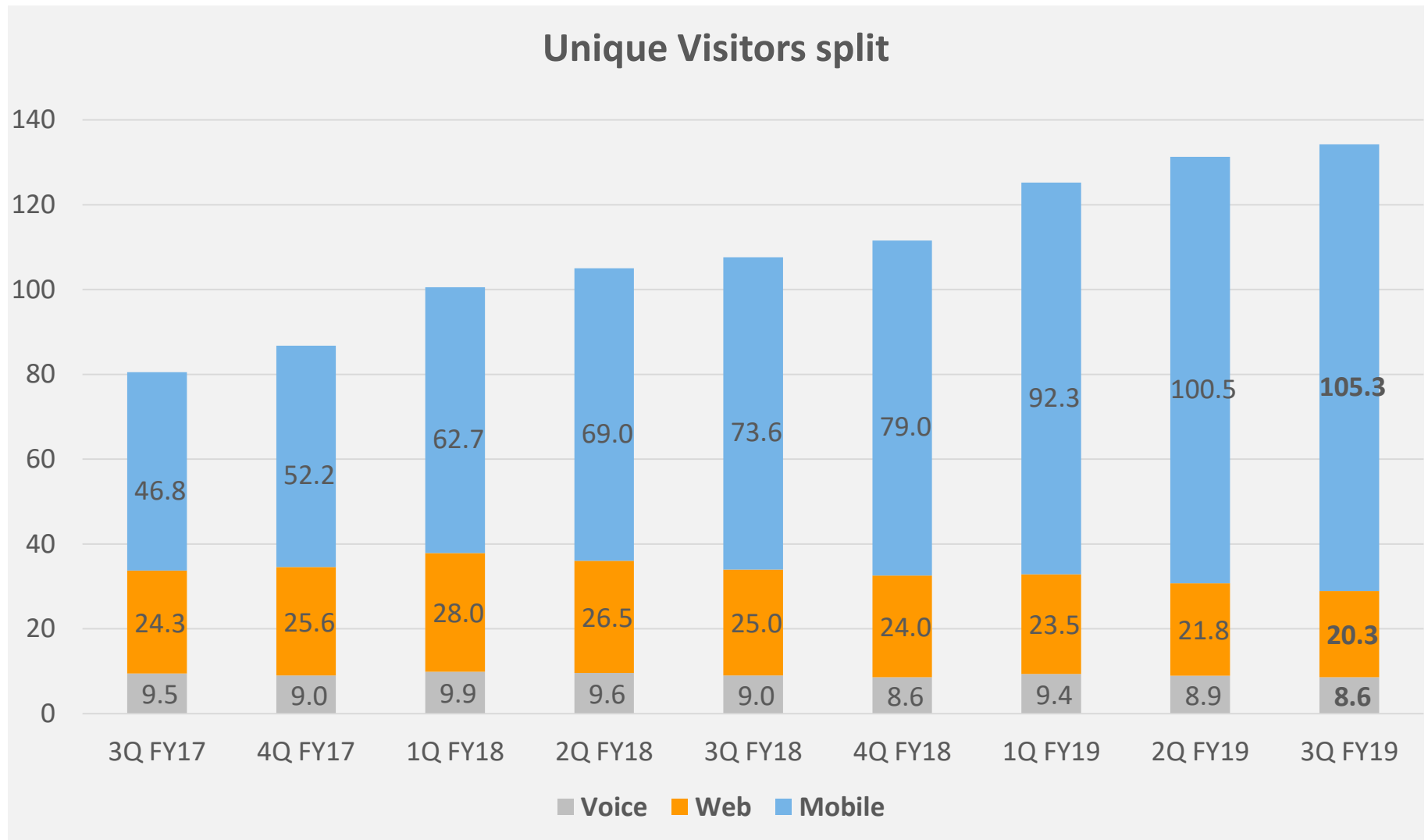


## TRAFFIC / VISITORS

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## TRAFFIC / VISITORS

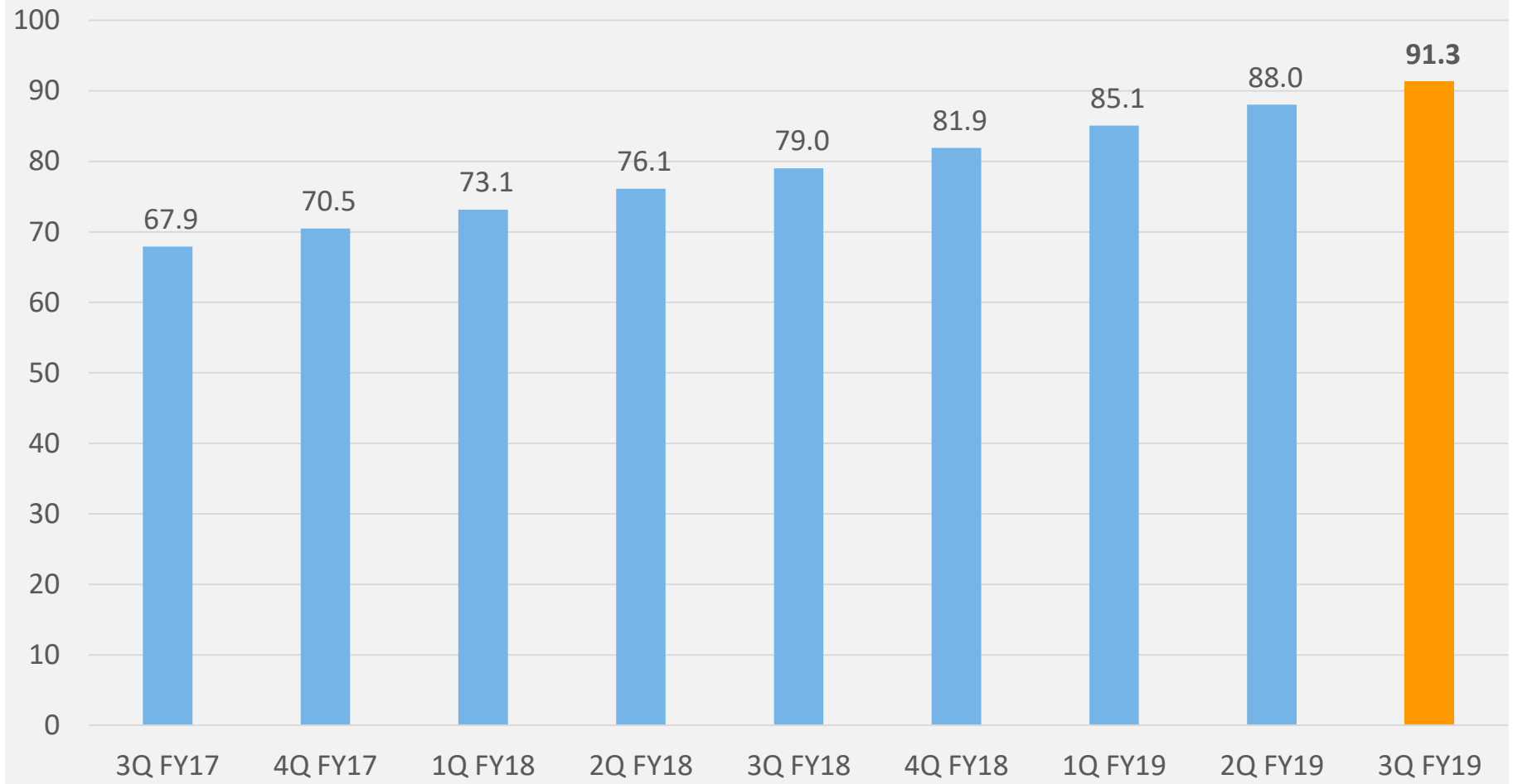


Unique visitors are aggregated across various mediums – Voice, Desktop/ PC, Mobile; these may not necessarily be mutually exclusive



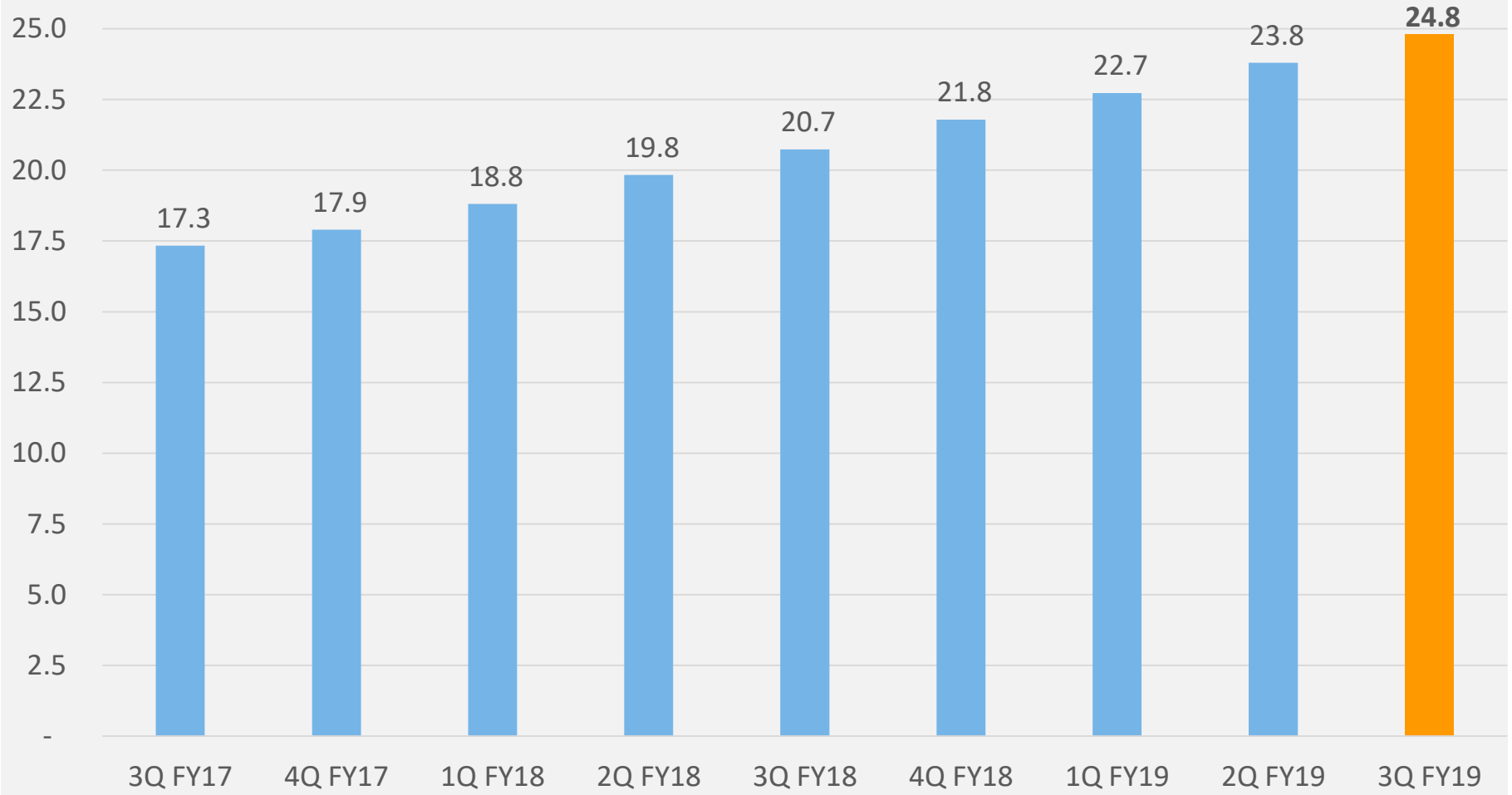
## USER ENGAGEMENT

### Ratings & Reviews (million)



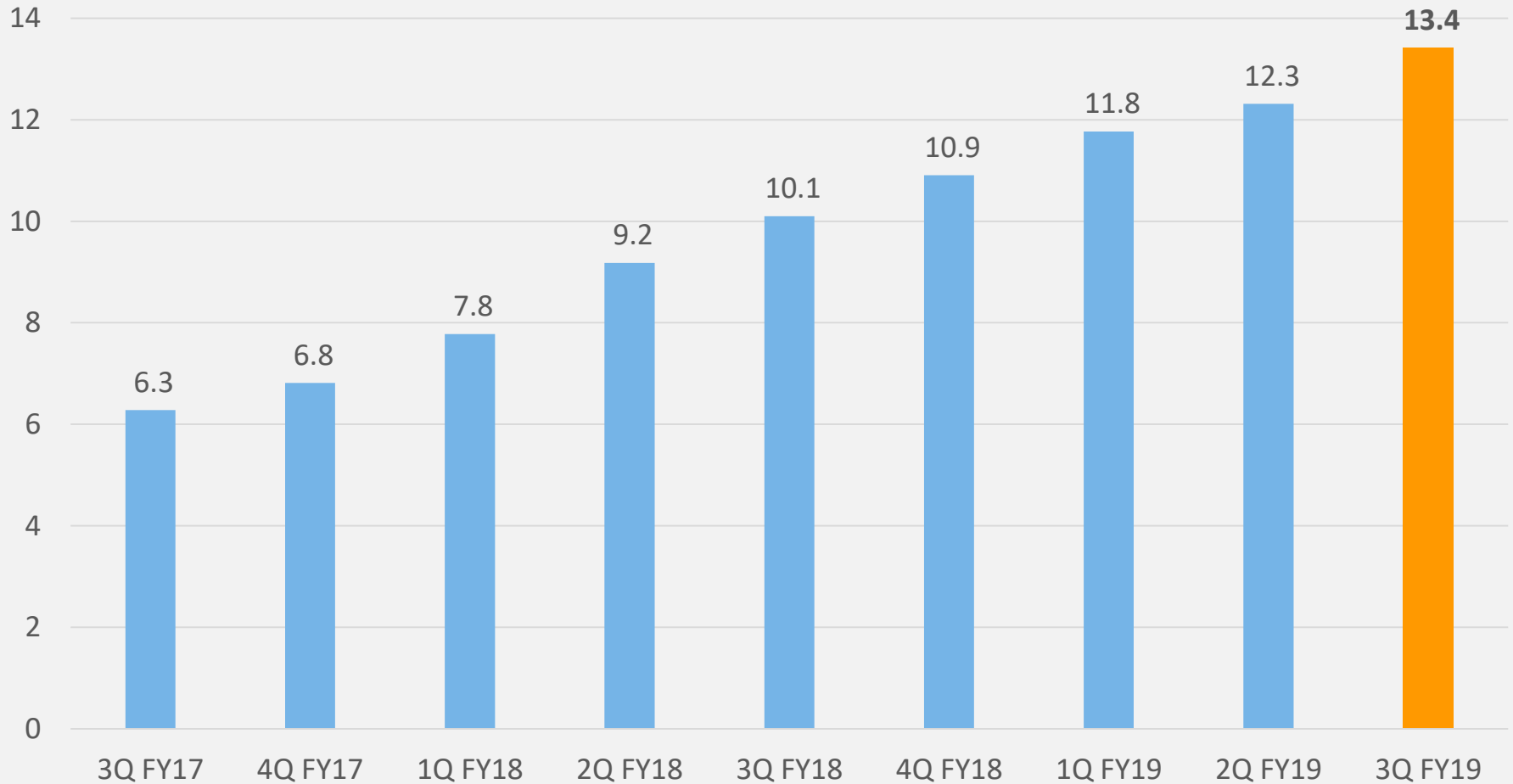
## DATA ENRICHMENT

Active Listings - period end (million)



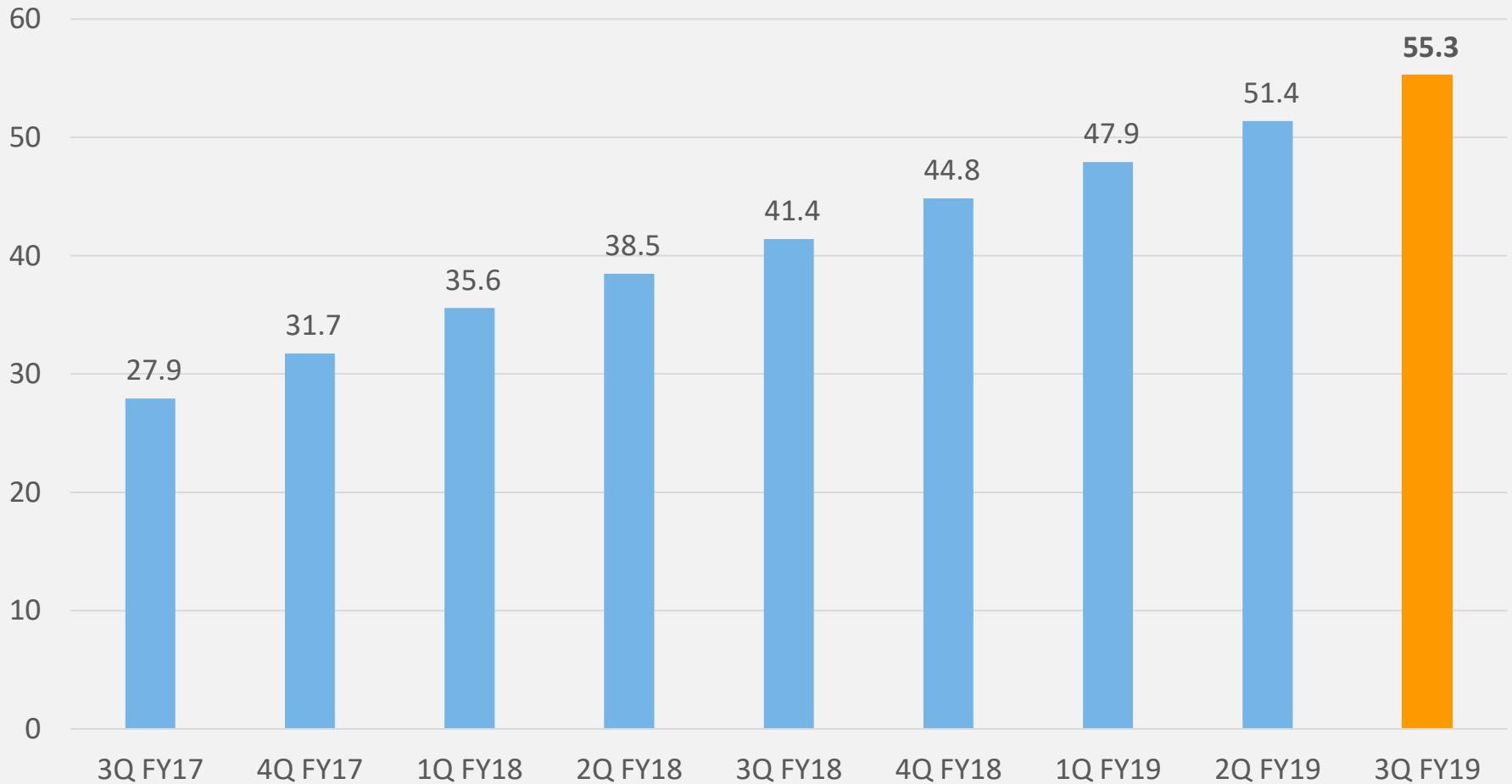
## DATA ENRICHMENT

Listings with Geocodes (million)



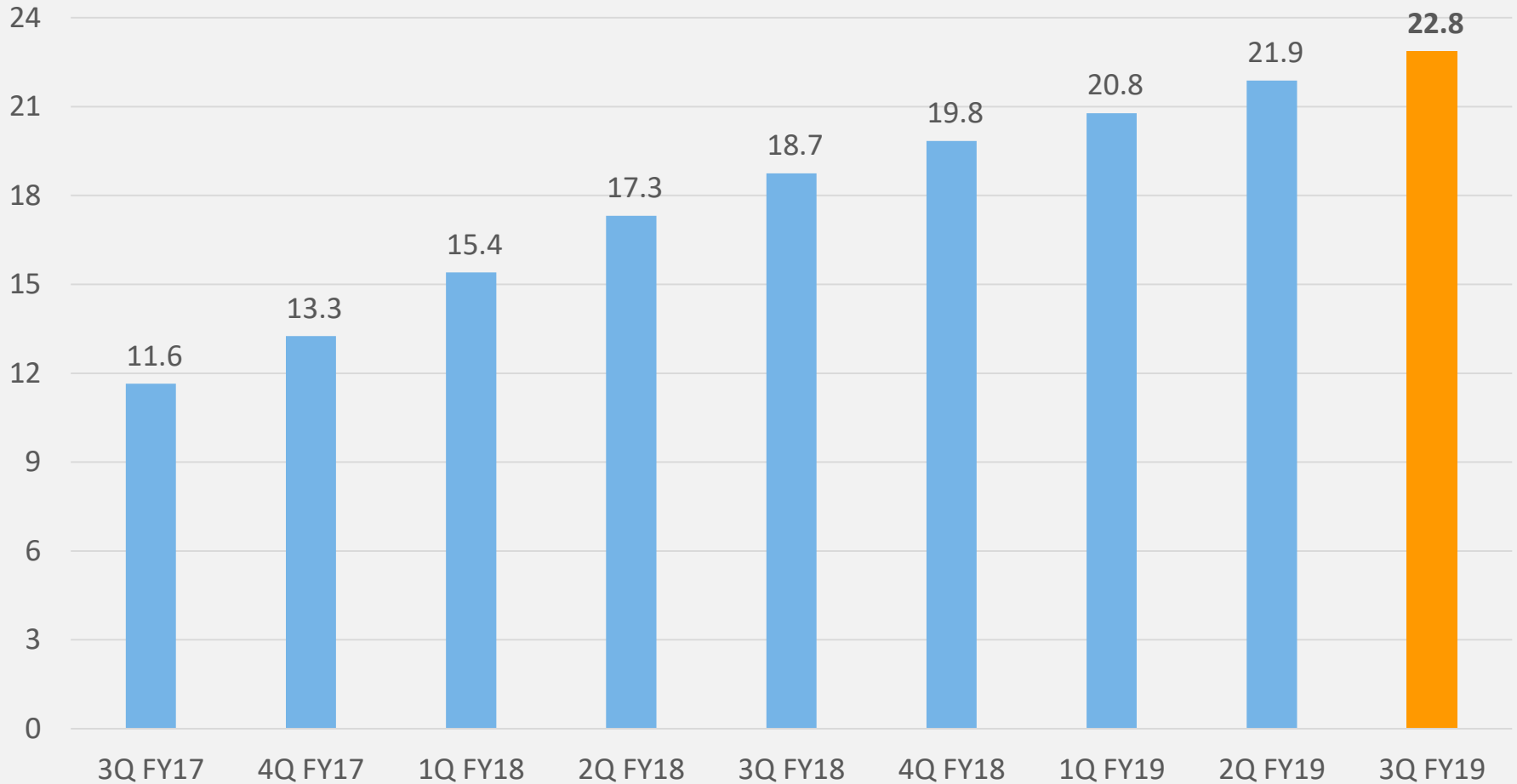
## DATA ENRICHMENT

Images in Active Listings (million)



## MOBILE APPS

Cumulative App Downloads (million)

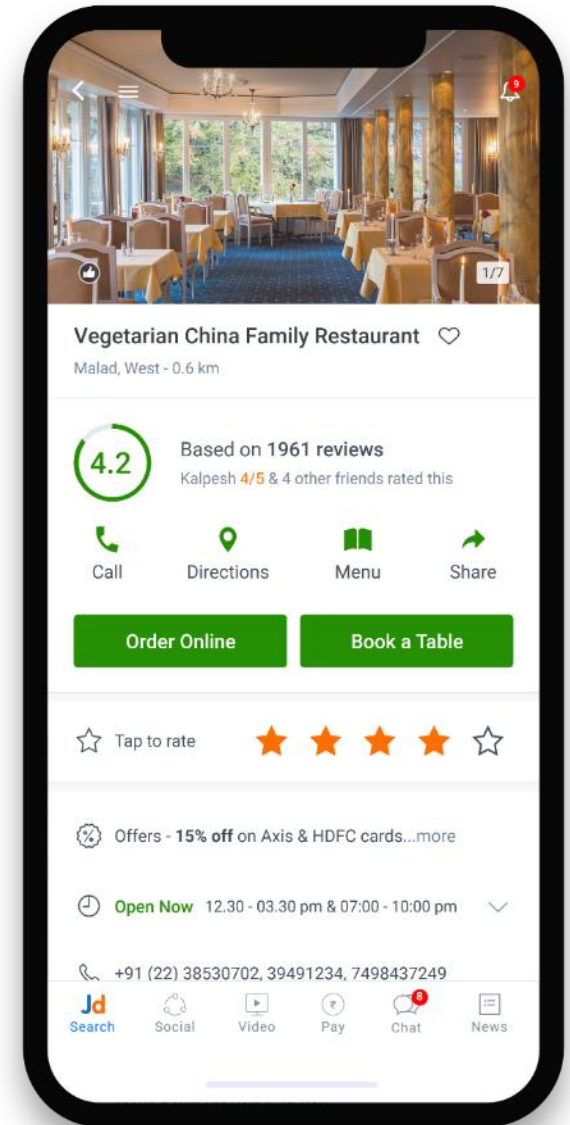
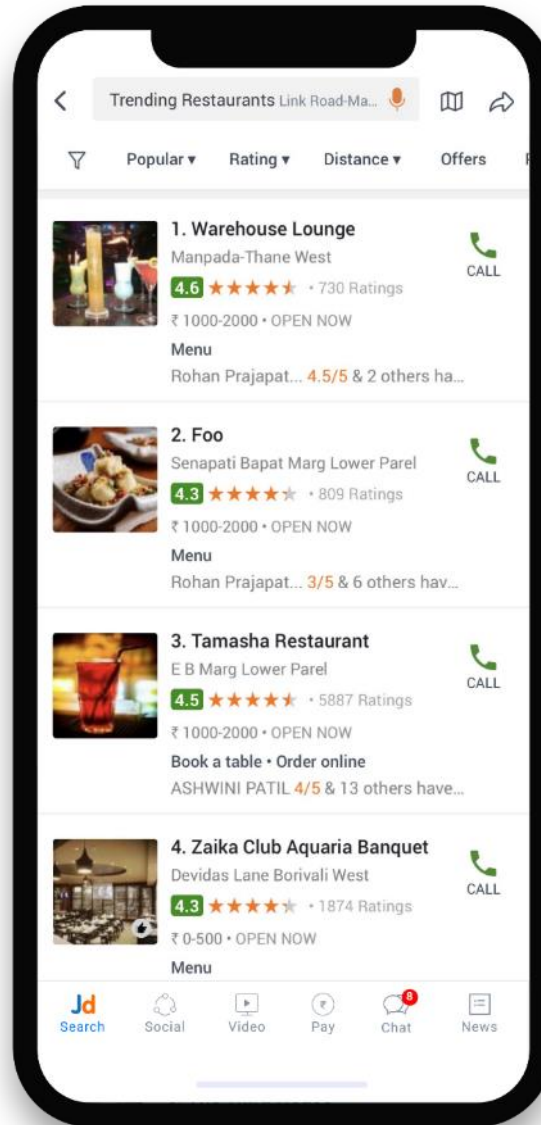
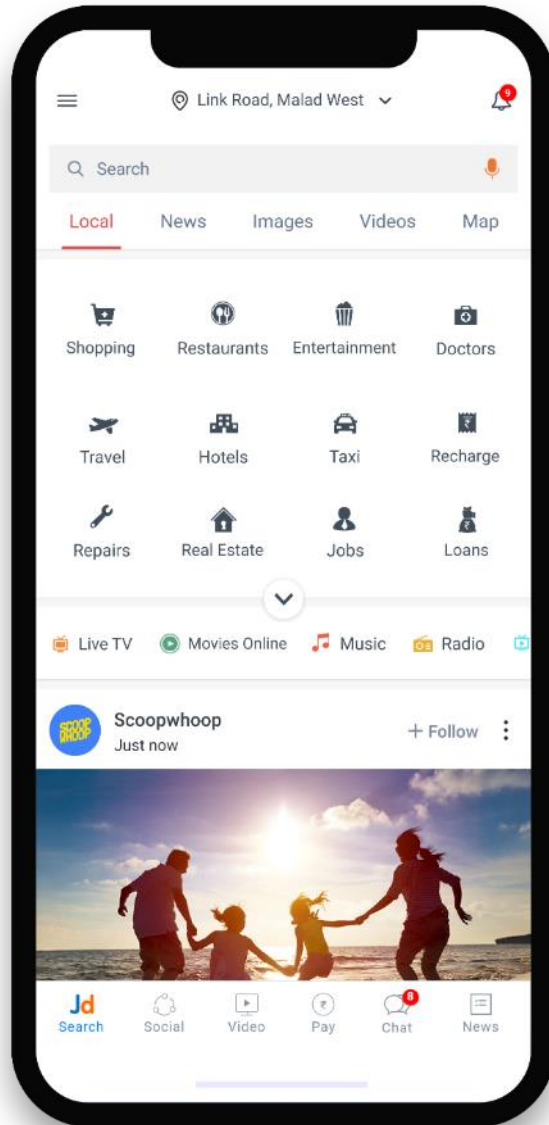


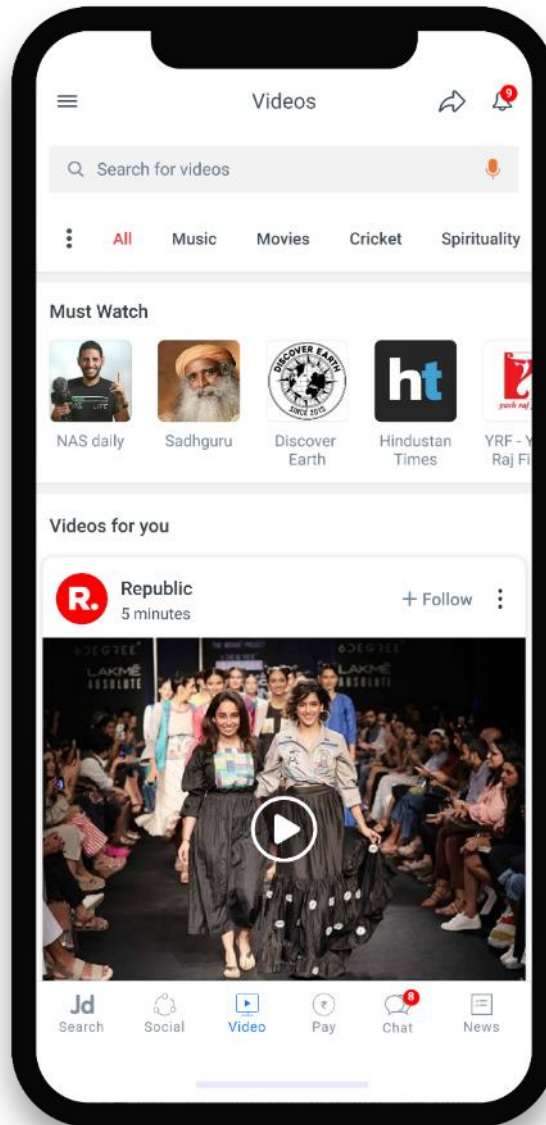
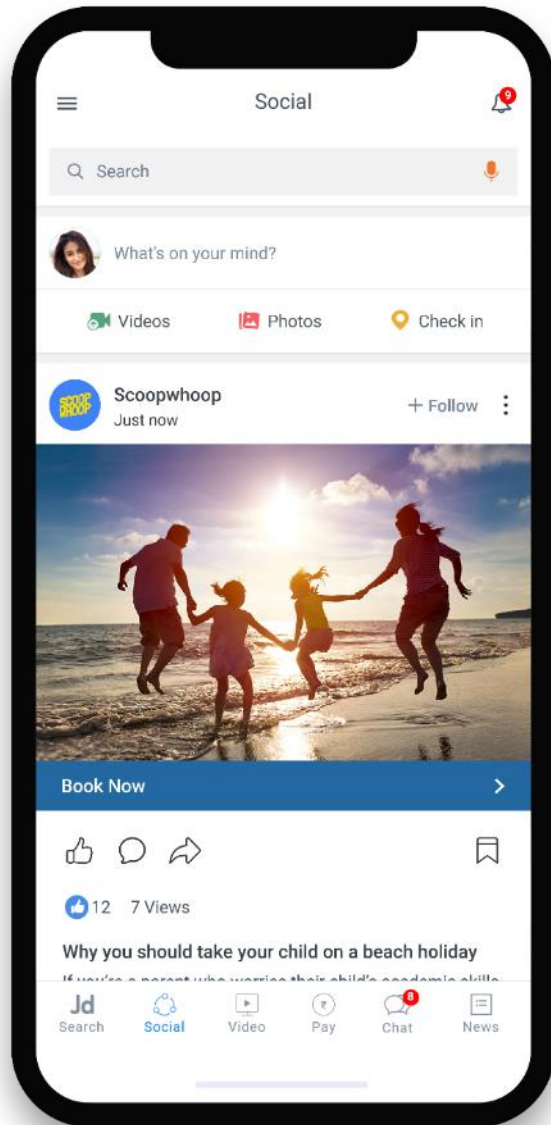


## PRODUCT OVERVIEW

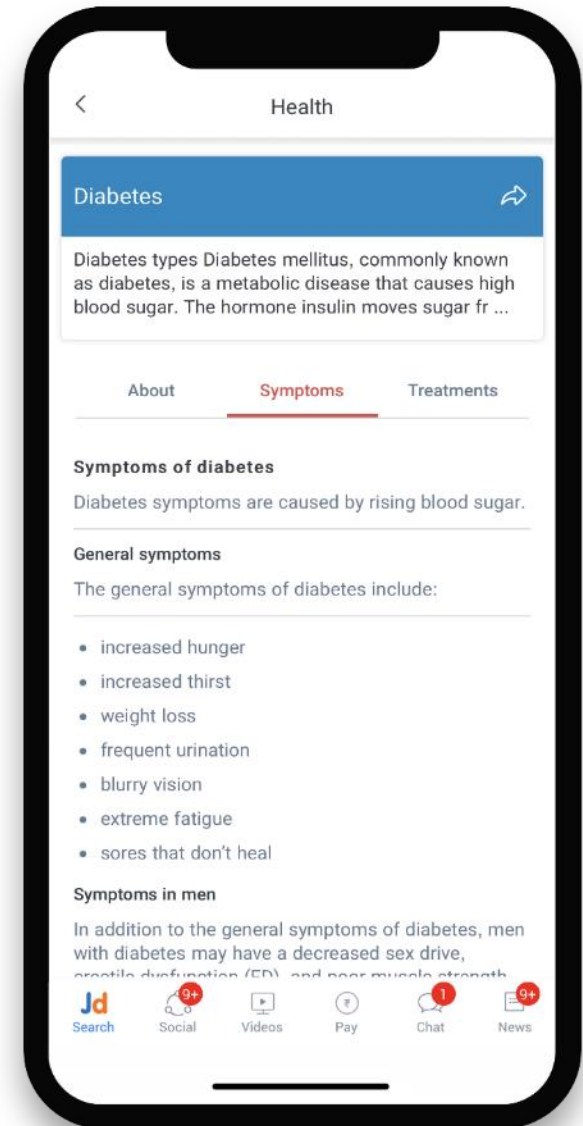
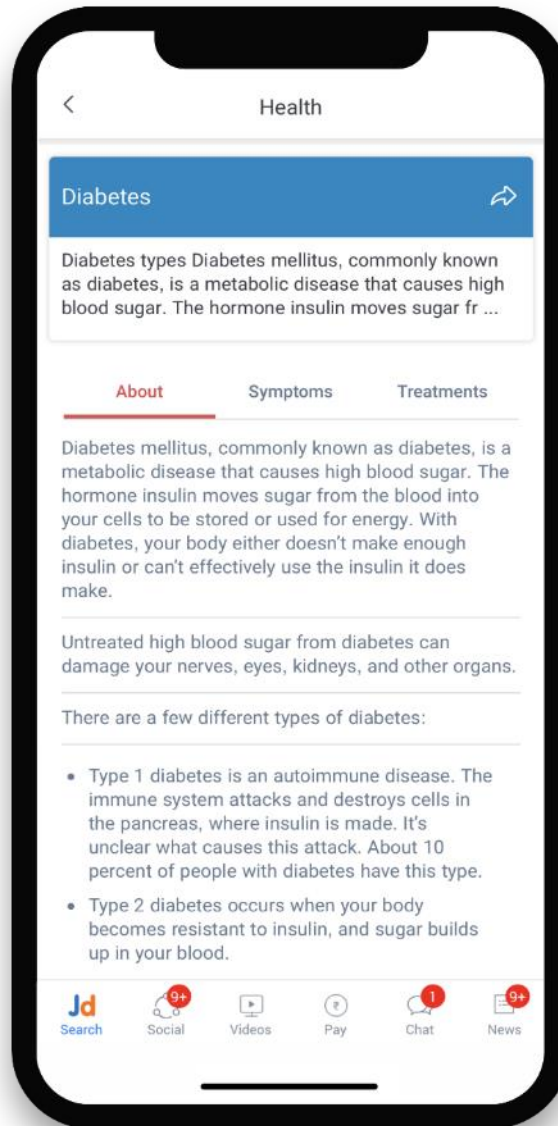
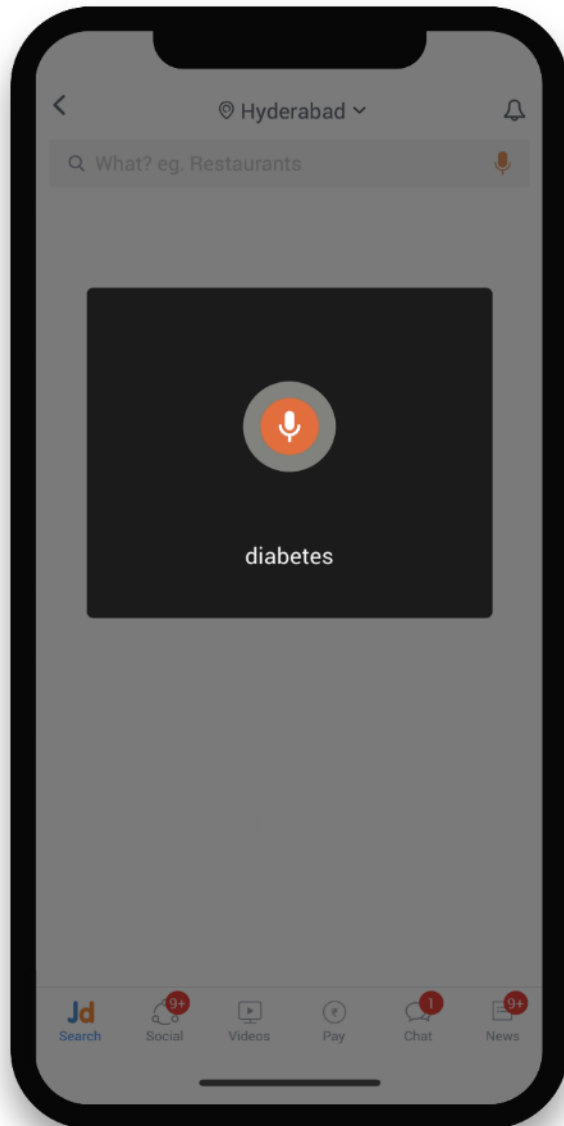


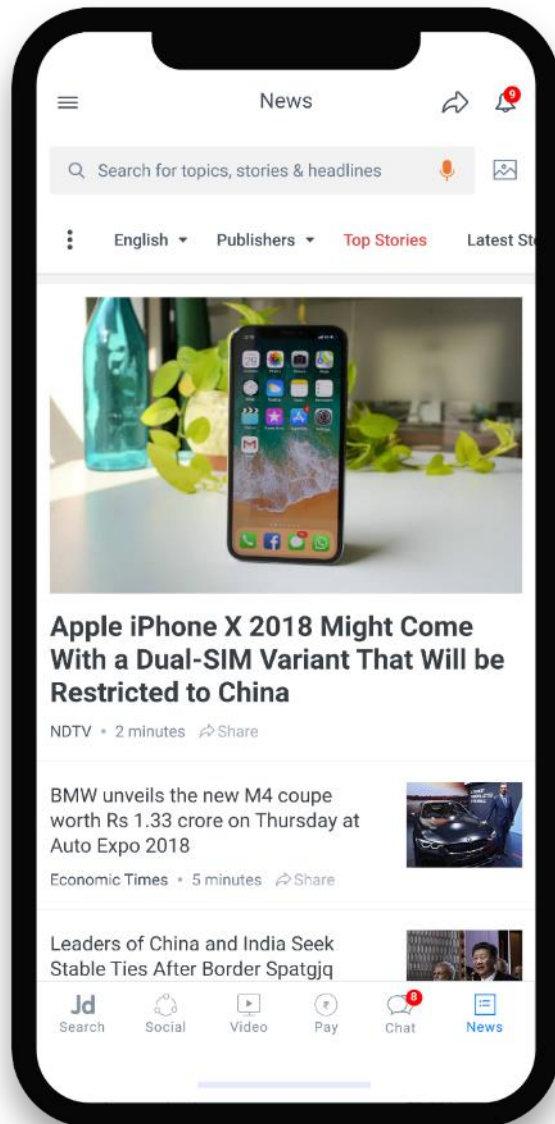
# JD - MOBILE





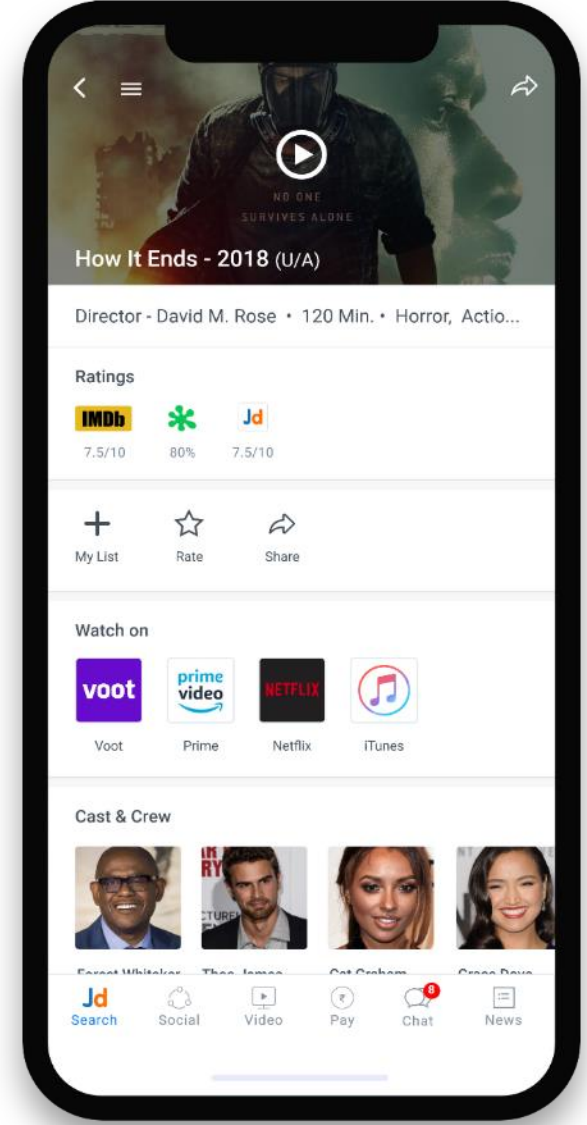
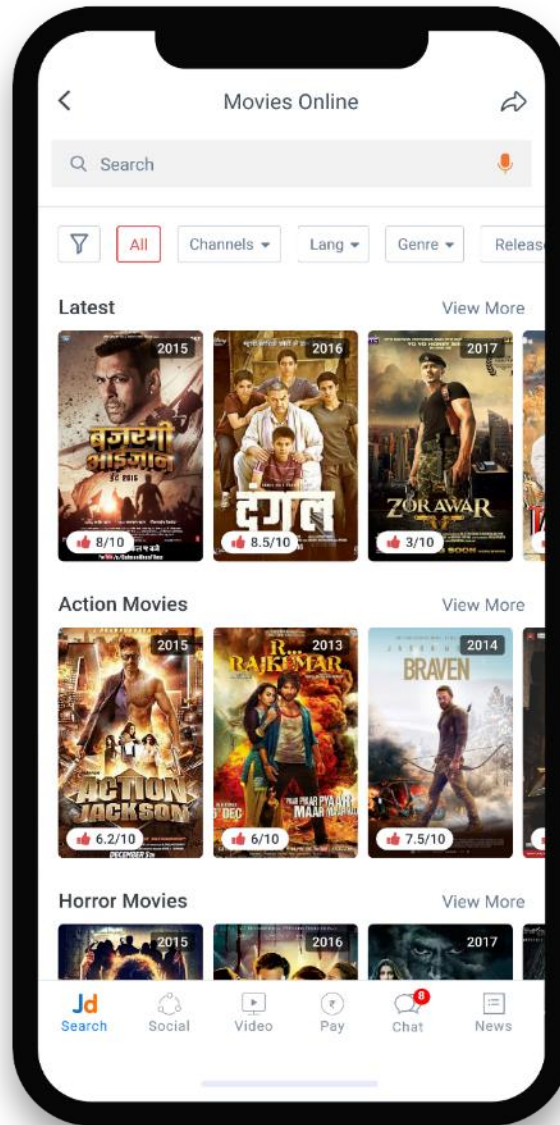
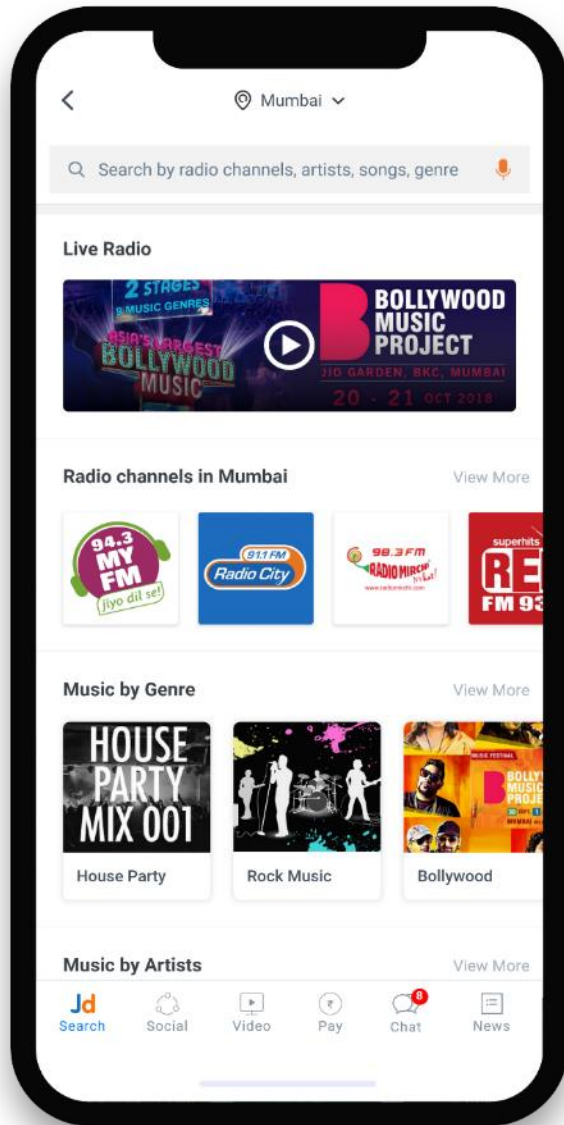
# VOICE SEARCH



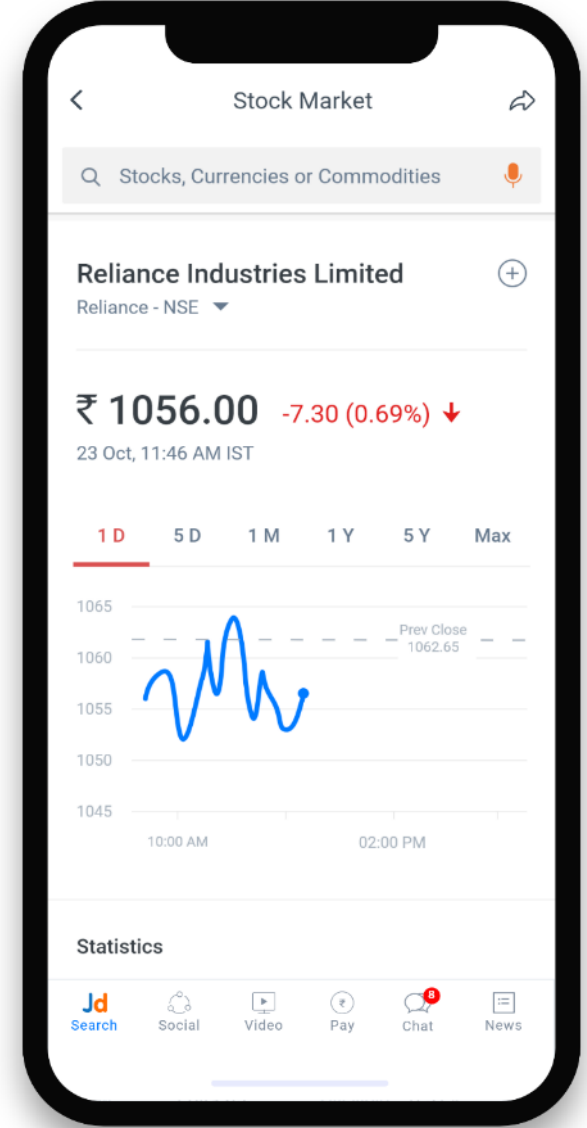
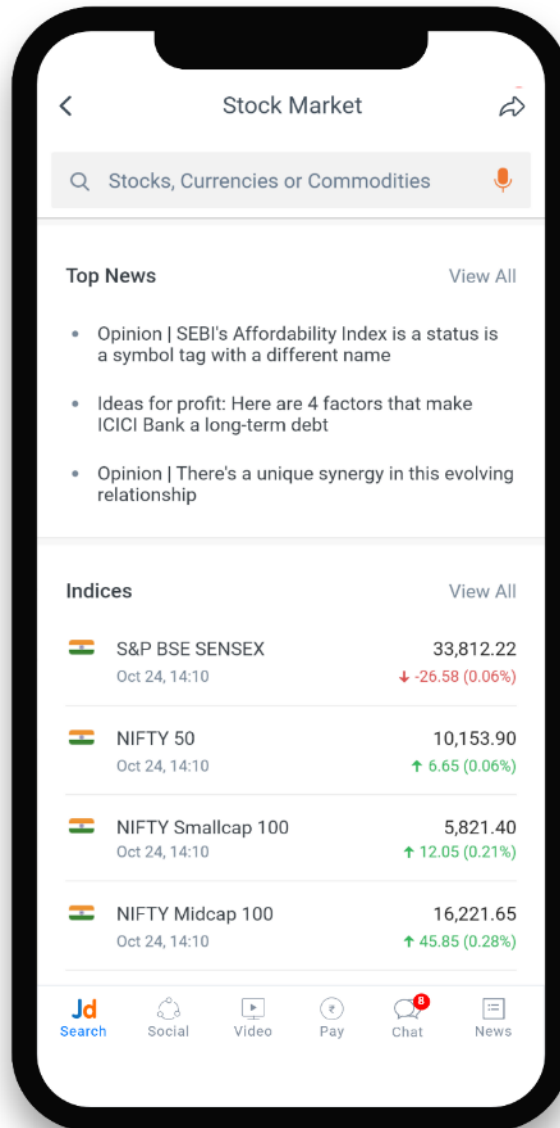
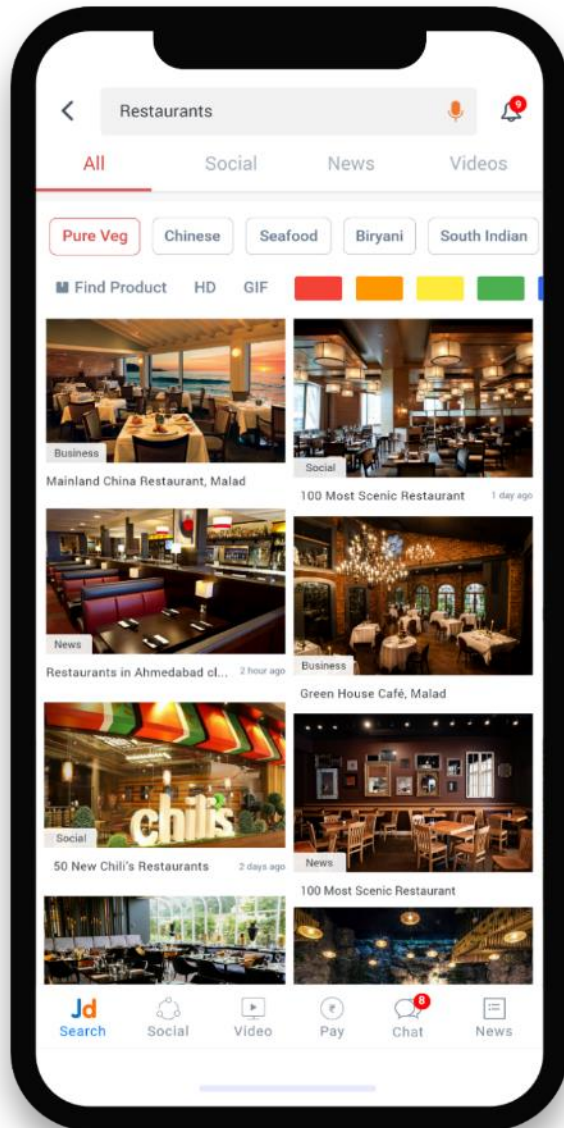




# RADIO / MOVIES ONLINE

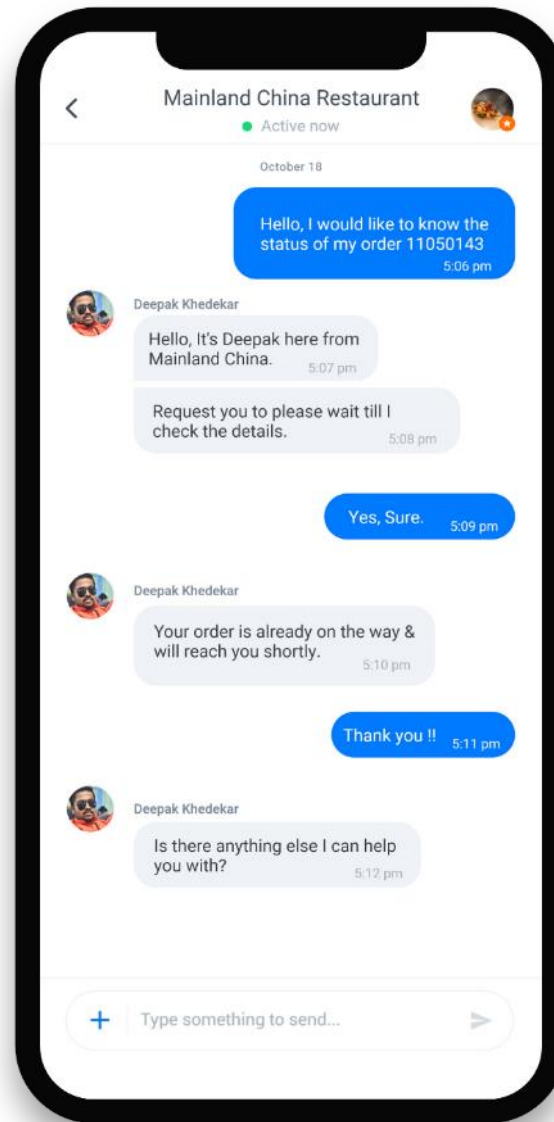
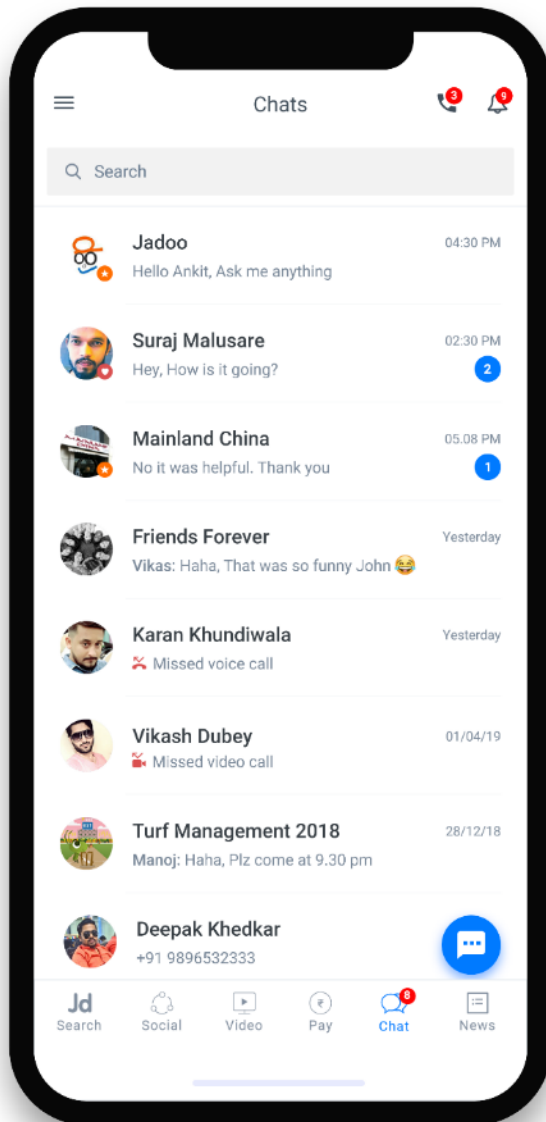


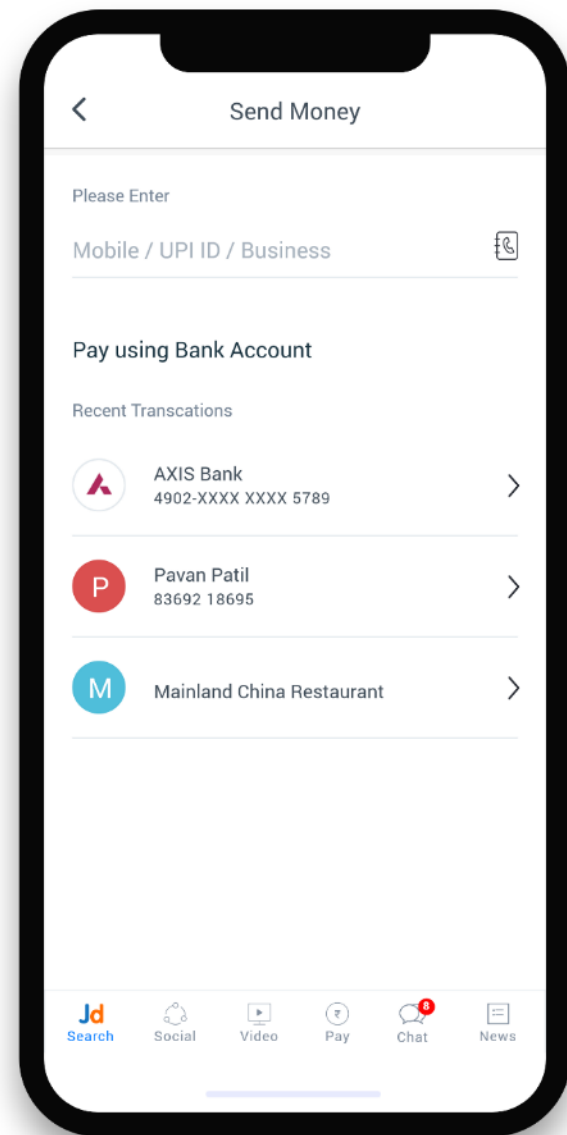
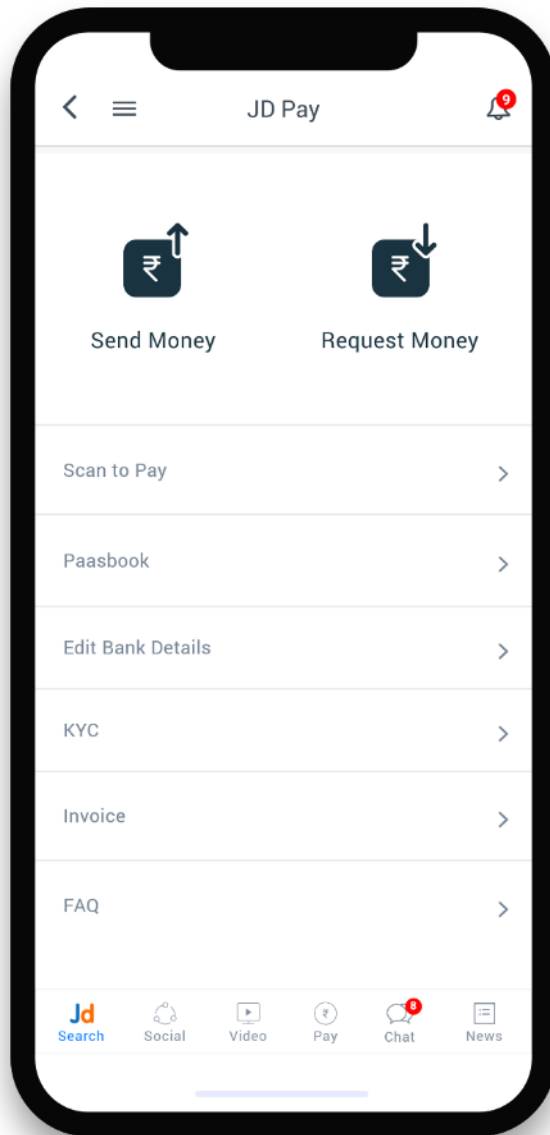
# IMAGE SEARCH / STOCK PRICE





# CHAT MESSENGER





# BEYOND SEARCH

## Price Comparison

Hail a Cab

Flight Tickets

Train Tickets

Bus Tickets

Hotel Bookings

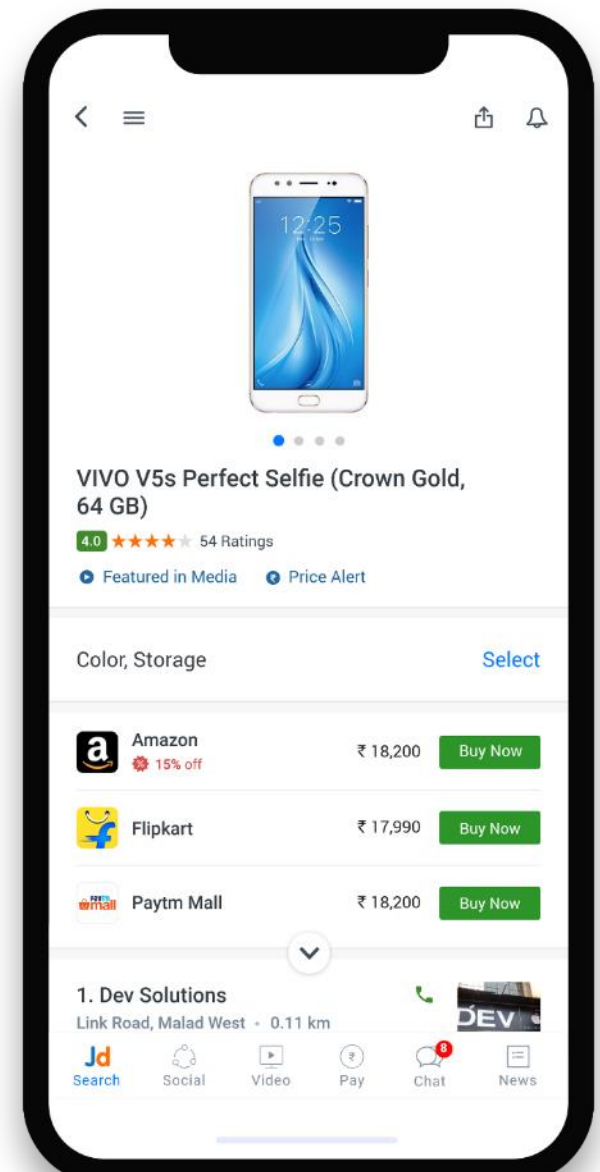
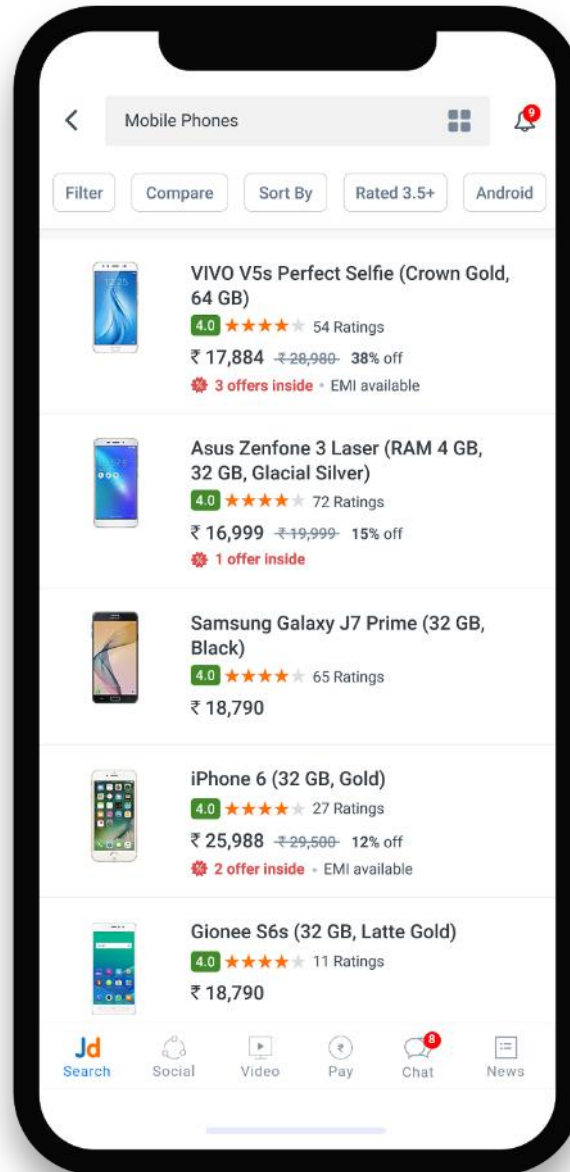
Bills & Recharge

Movie Tickets

Loans

Wallet Options

... and many more.



# BEYOND SEARCH

Price Comparison



Hail a Cab

Flight Tickets

Train Tickets

Bus Tickets

Hotel Bookings

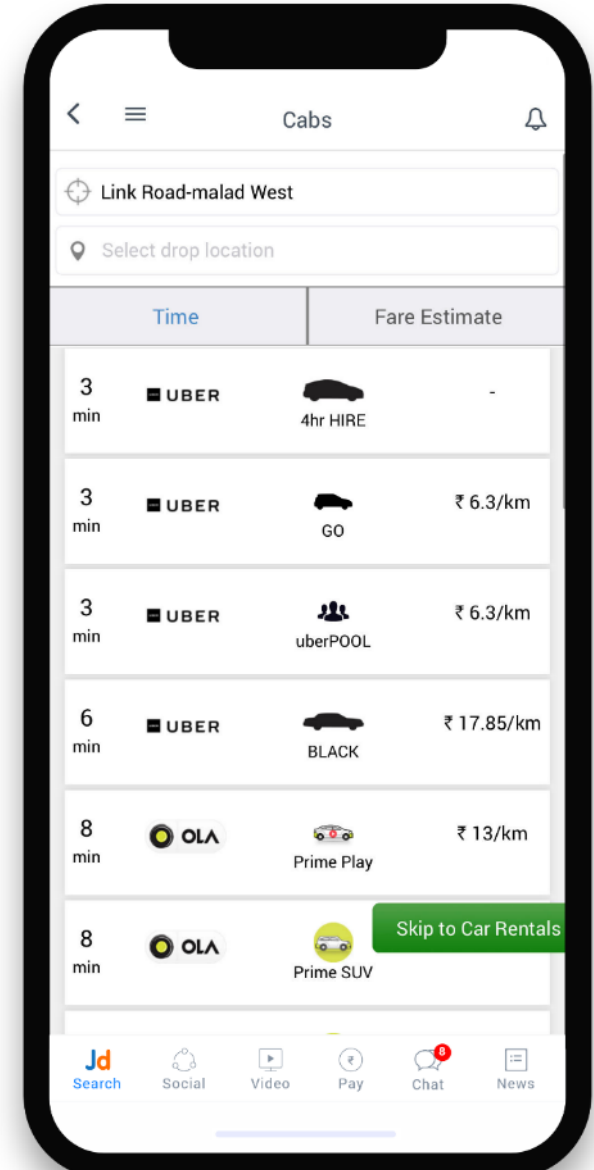
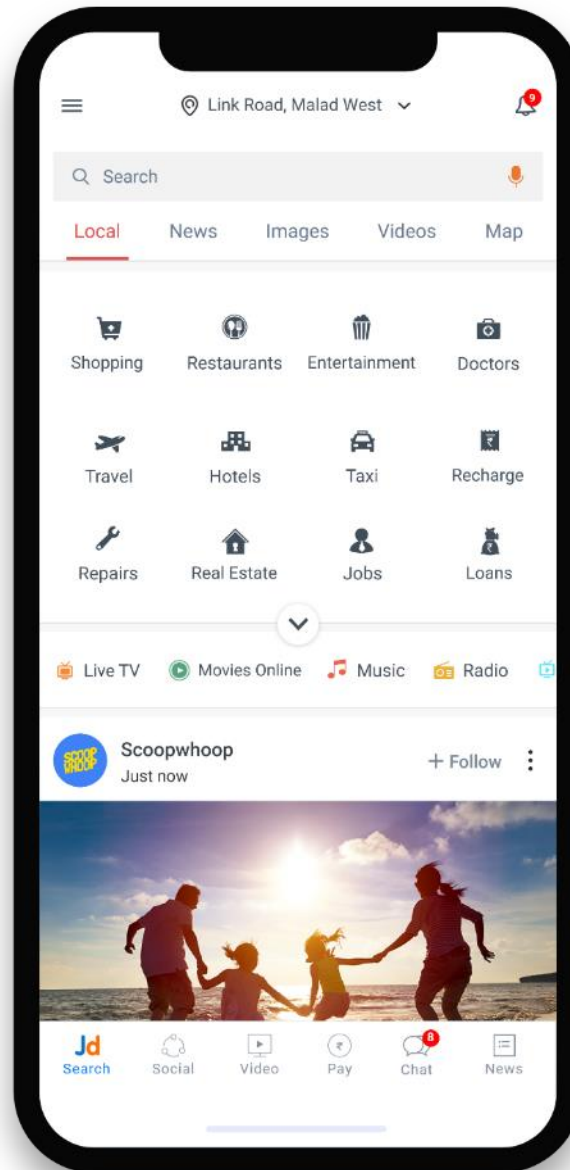
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Price Comparison

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 **Flight Tickets**

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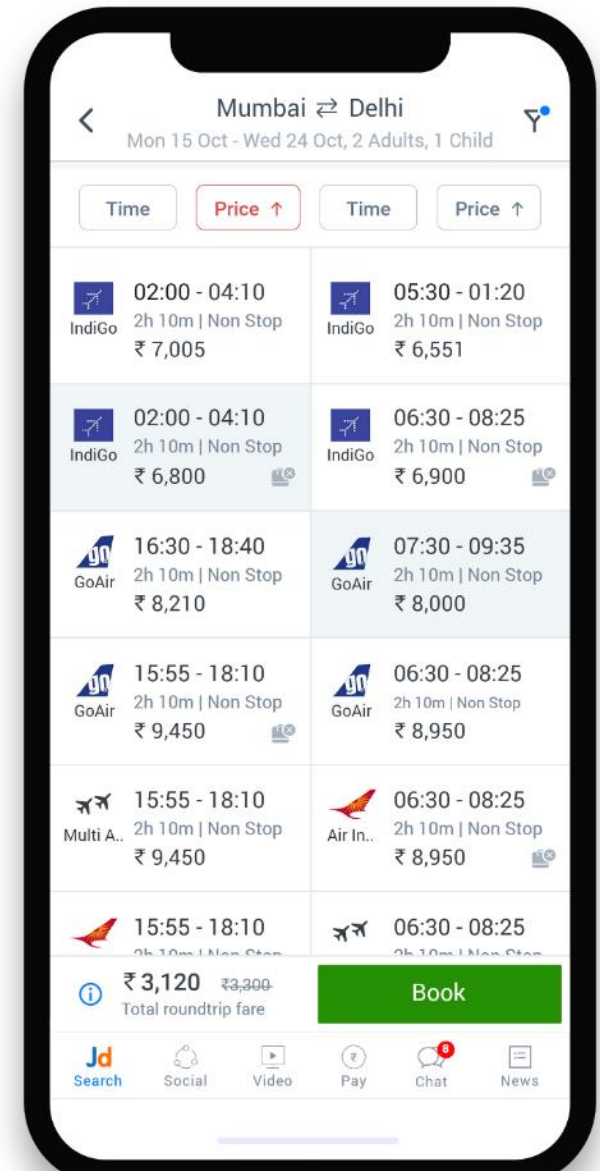
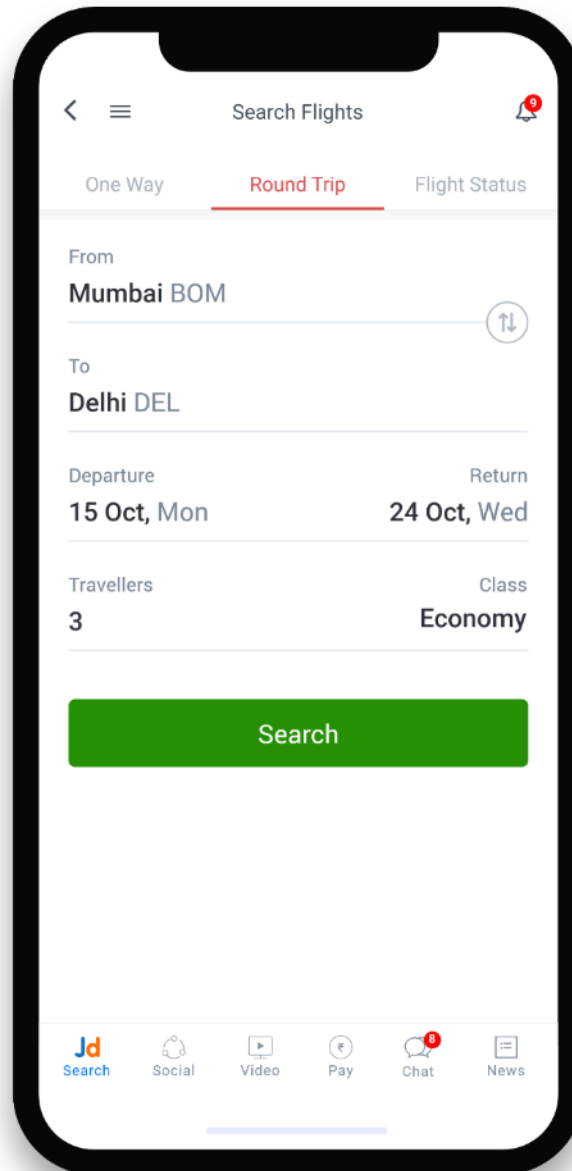
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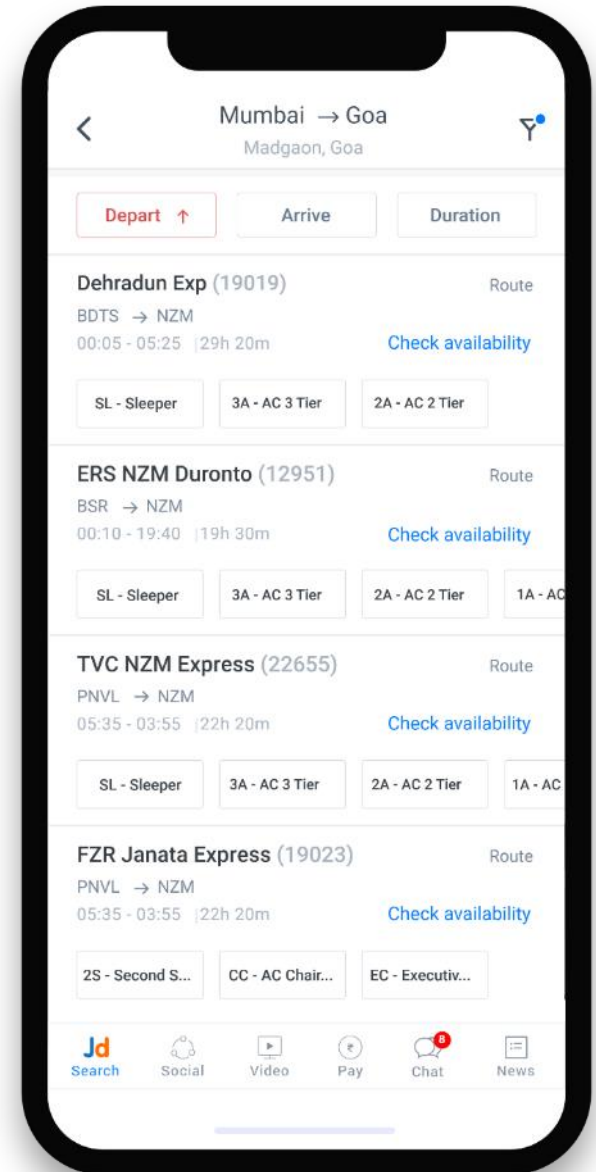
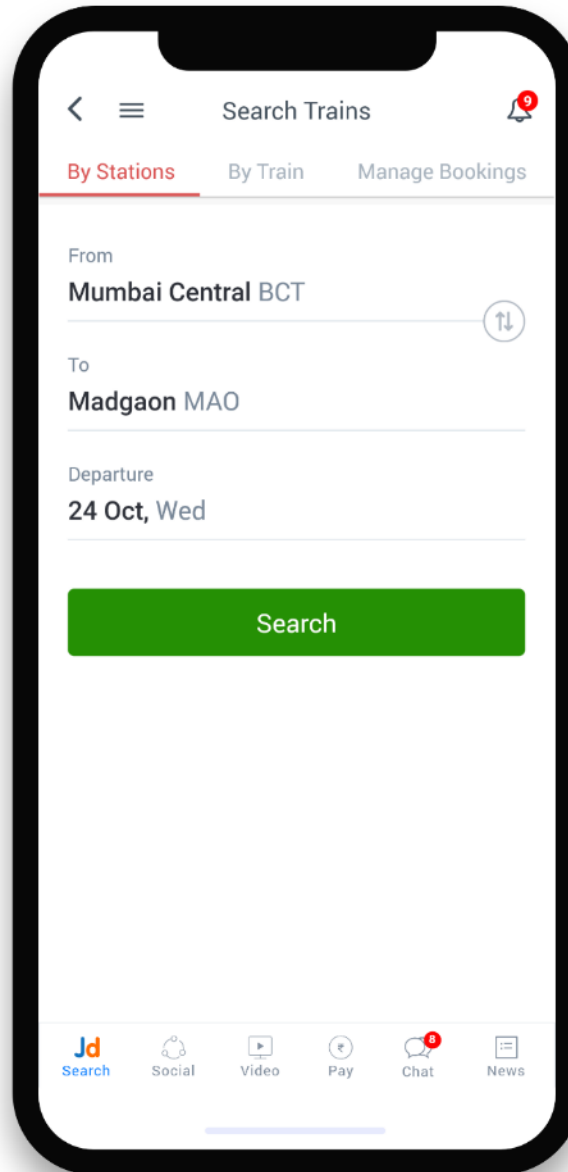
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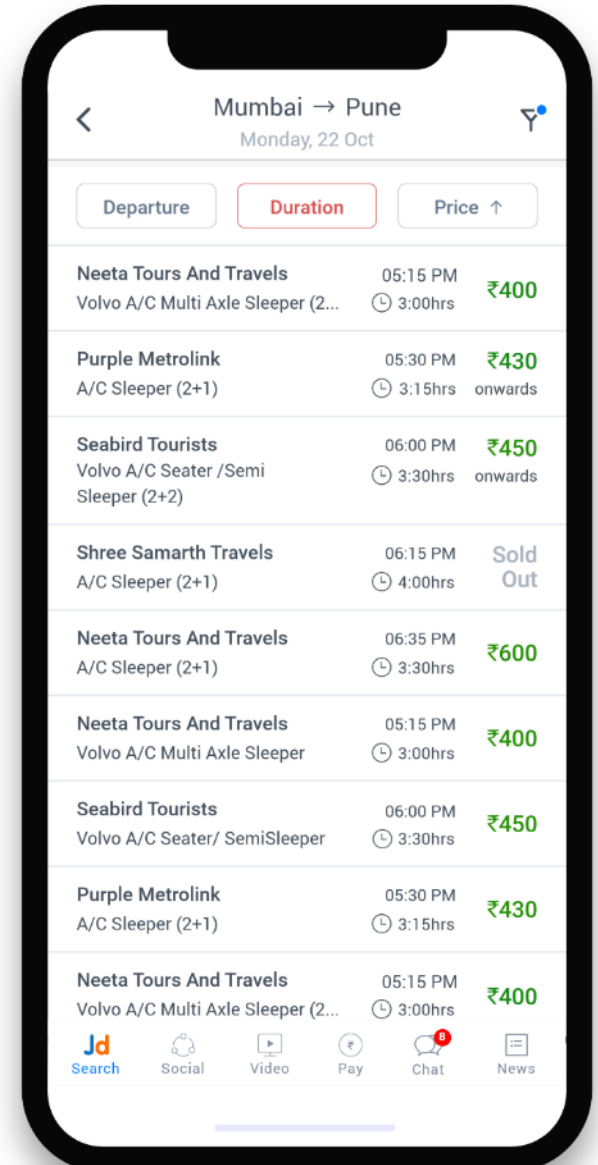
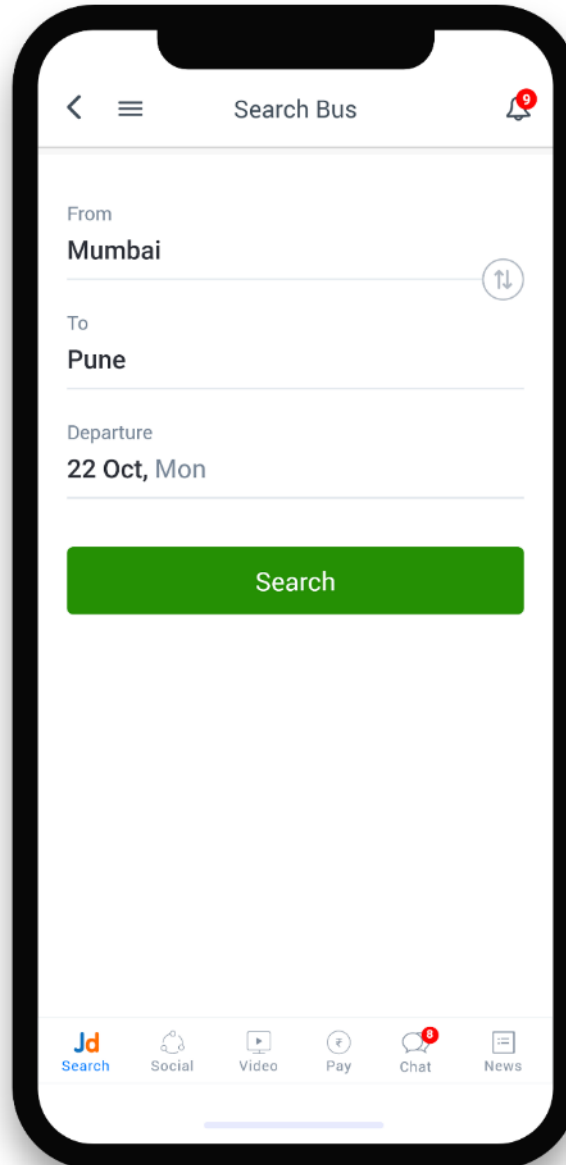
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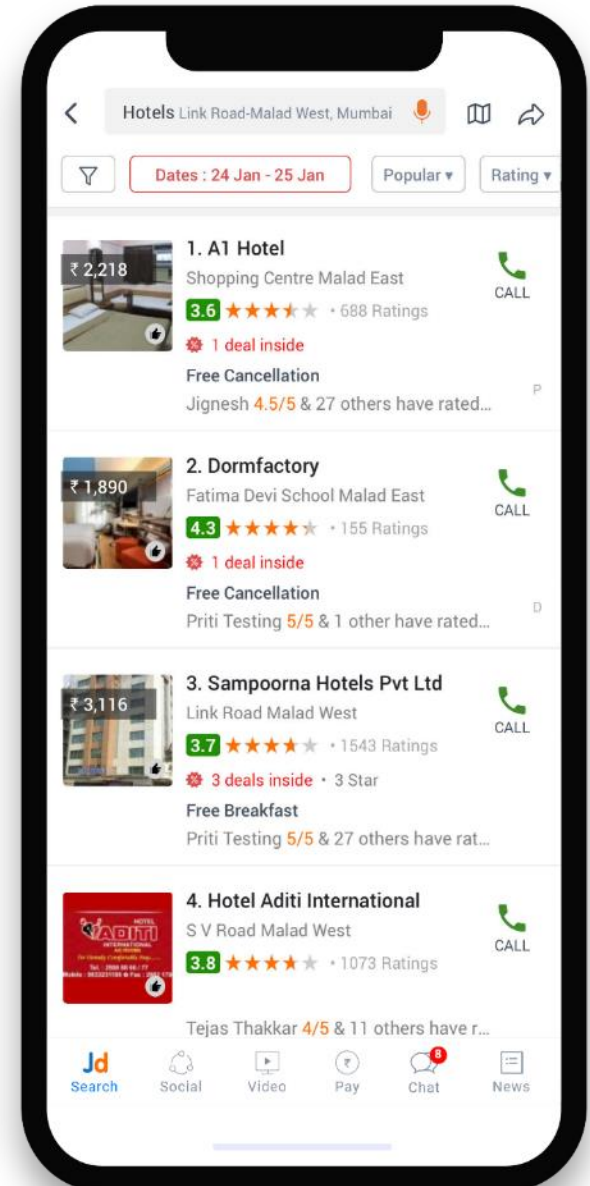
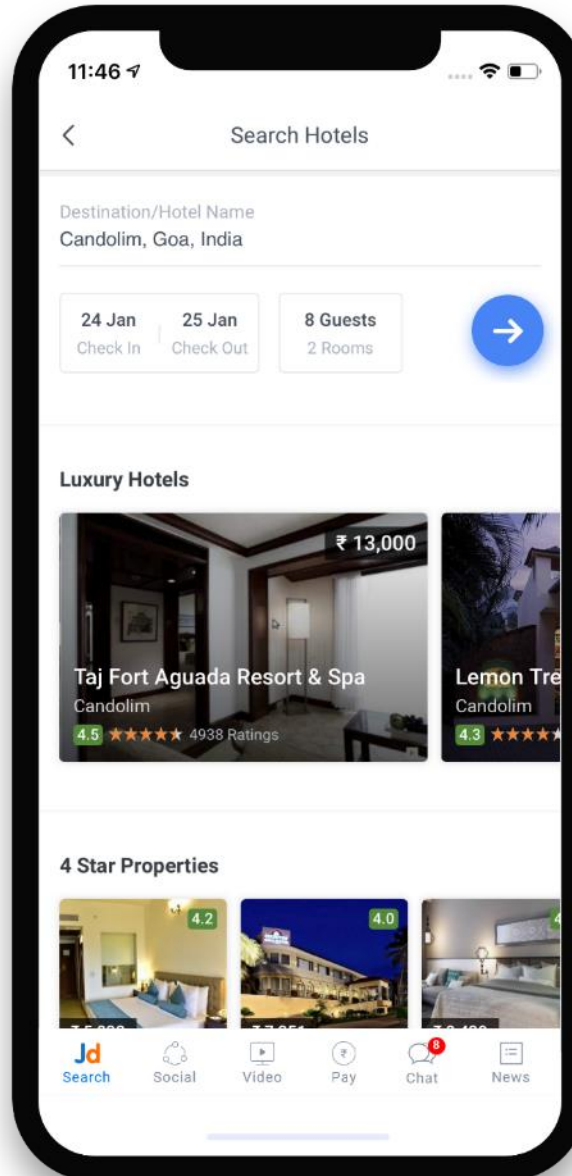
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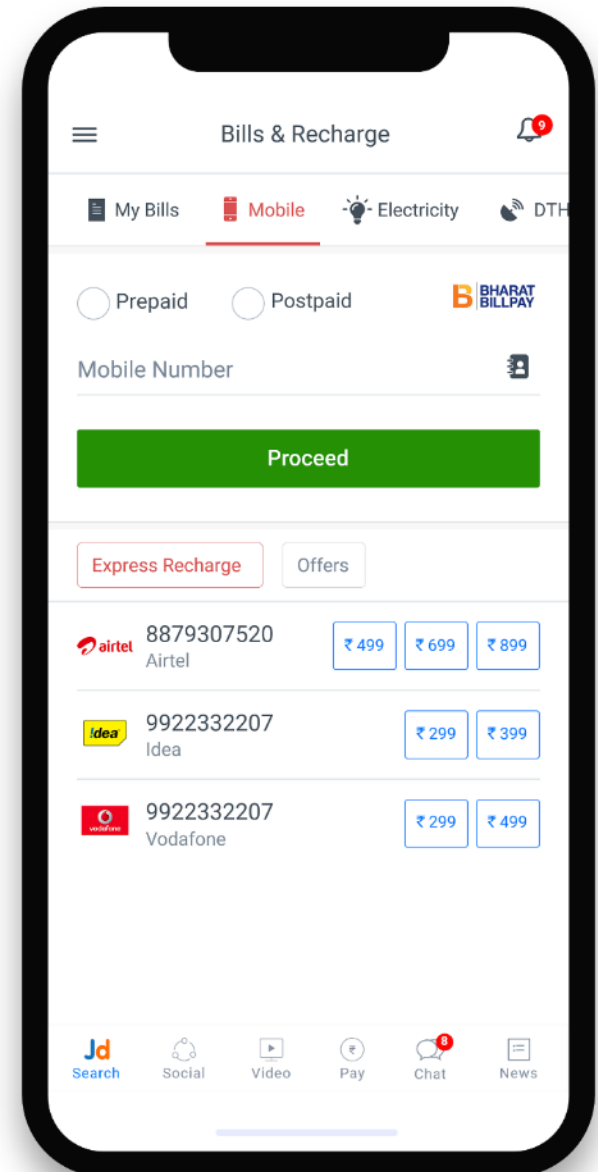
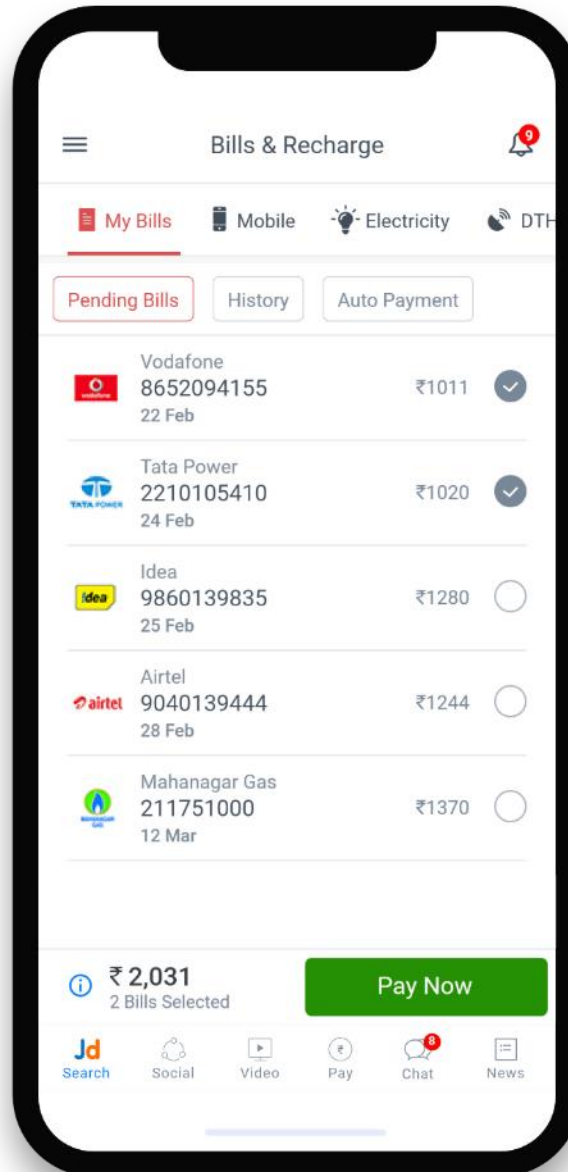
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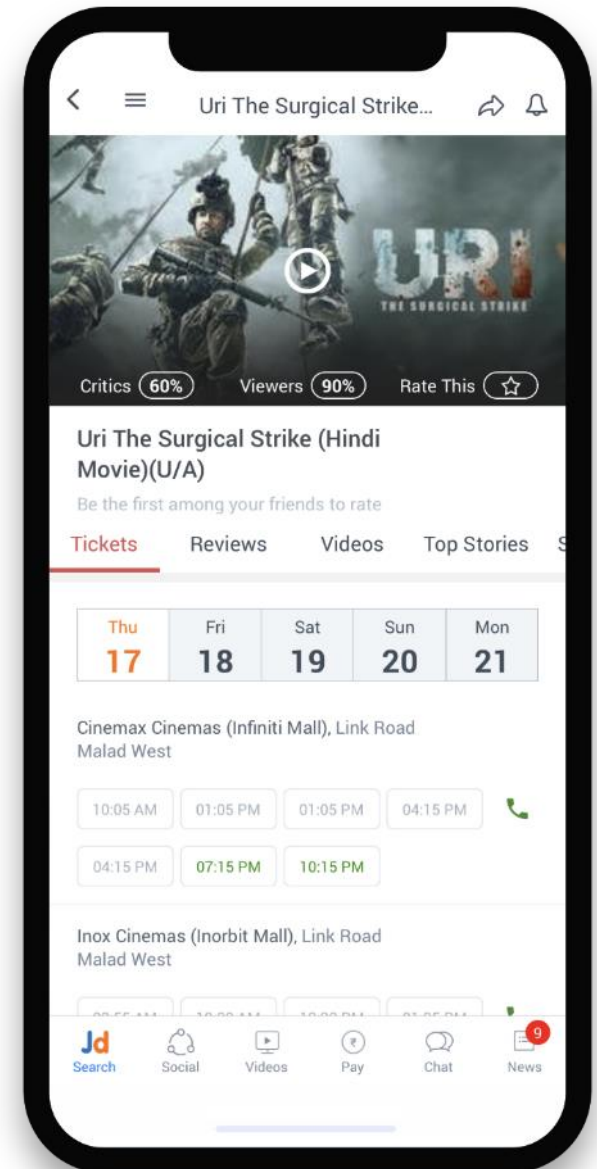
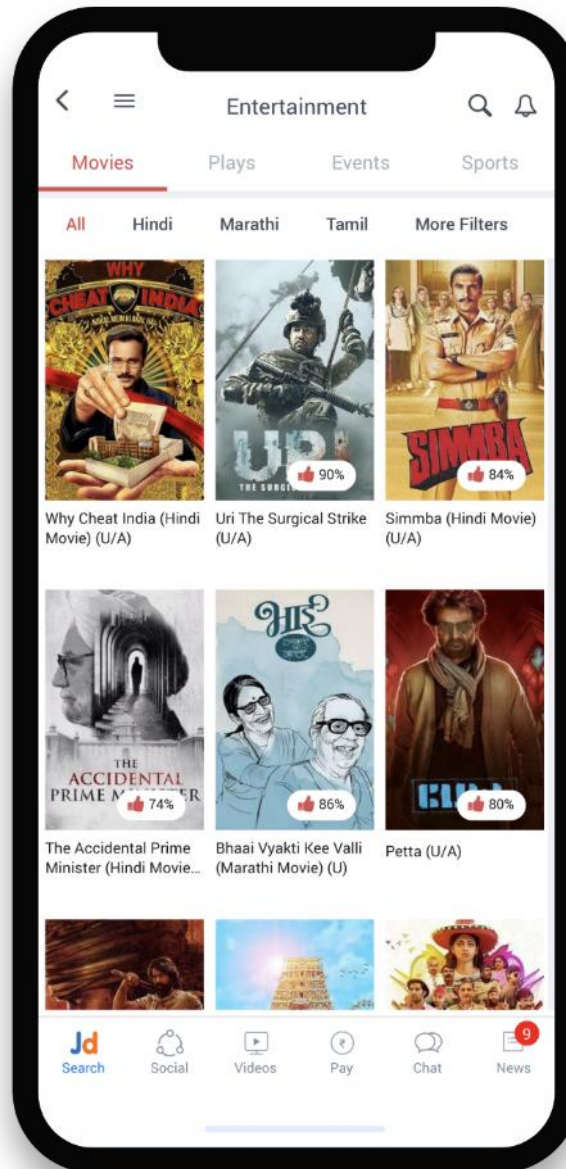
Bills & Recharge

 **Movie Tickets**

Loans

Wallet Options

... and many more.



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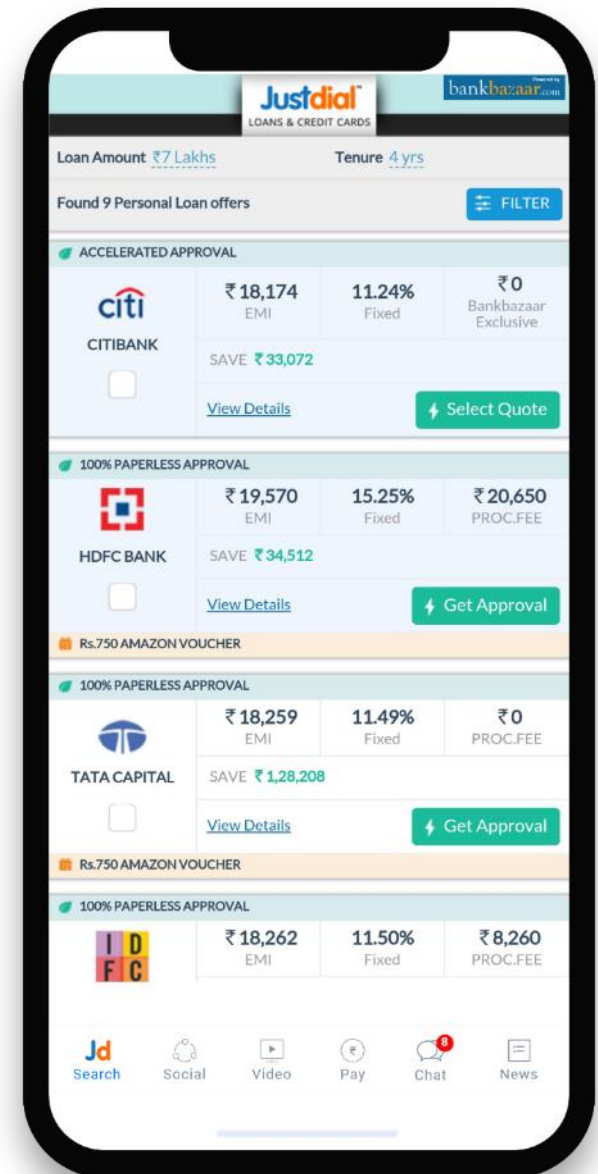
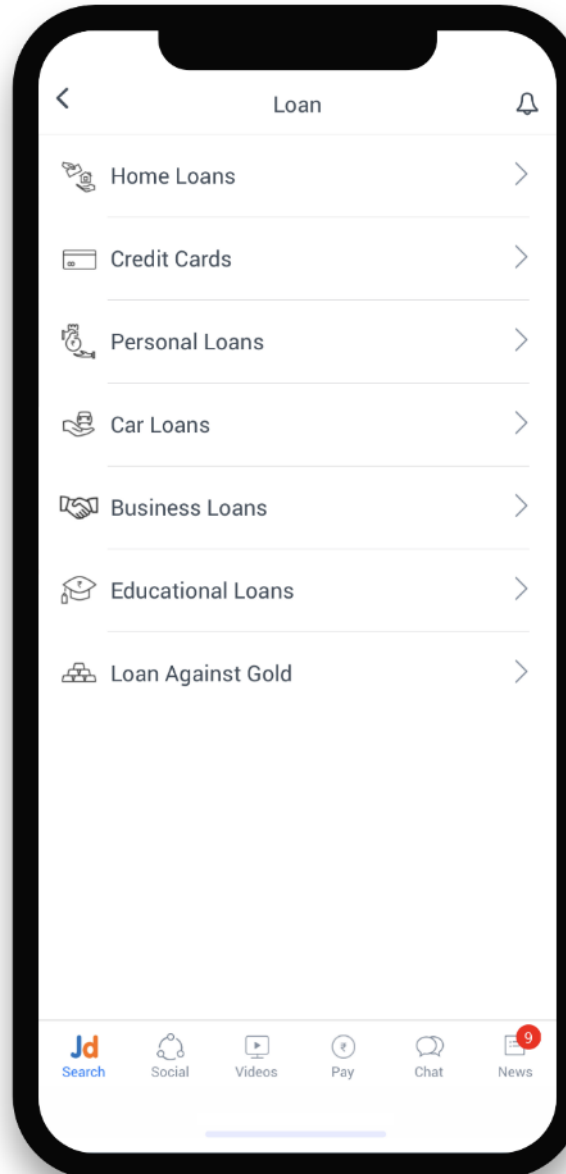
Bills & Recharge

Movie Tickets

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Wallet Options

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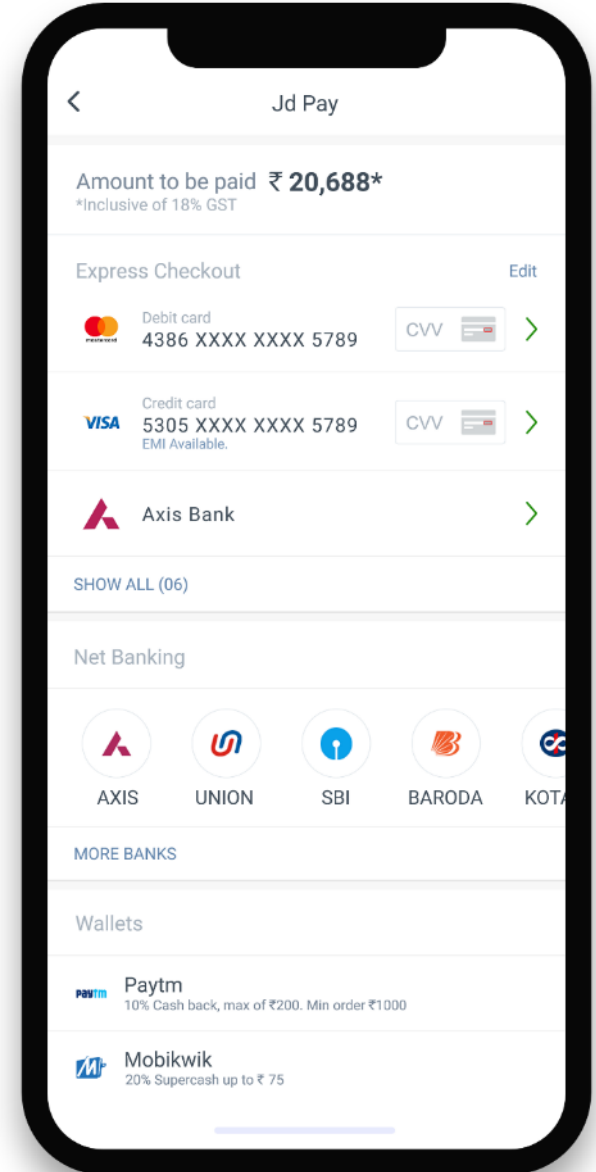
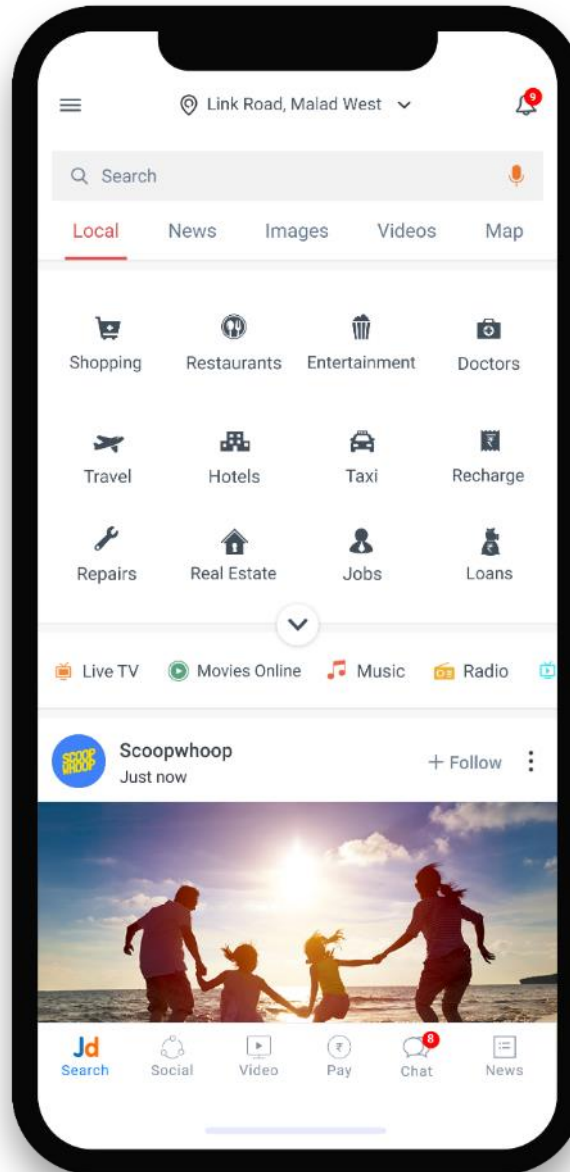
Movie Tickets

Loans



Wallet Options

... and many more.







## FINANCIAL OVERVIEW



# EFFICIENT & PROFITABLE BUSINESS MODEL

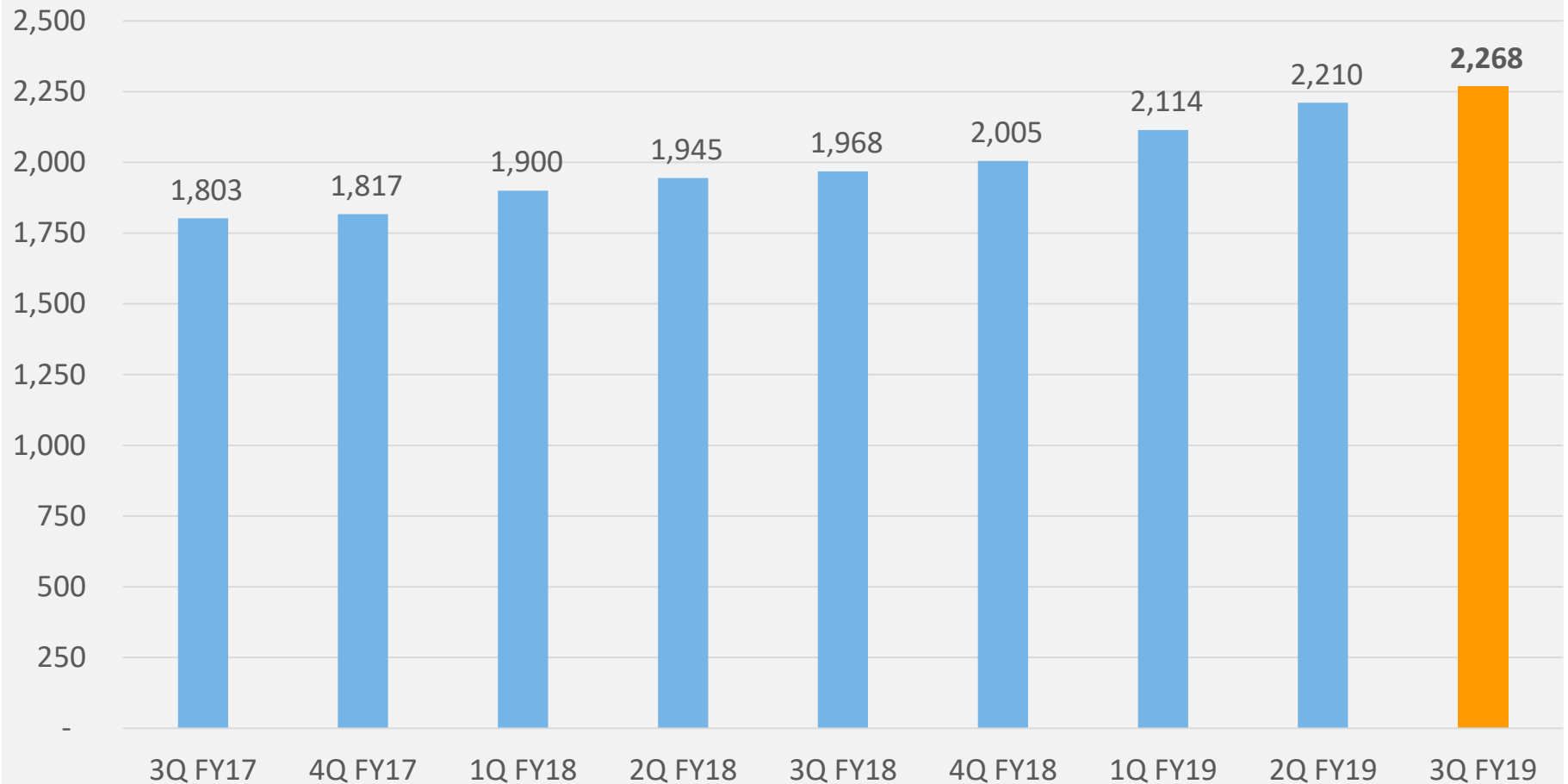
- Paid Advertisers pay fixed monthly or annual fees to run search-led advertising campaigns for their businesses on Justdial's platforms
- Various premium (Platinum, Diamond, Gold) & non-premium packages available which determine placements in search results
- Multiple factors determine pricing, such as business categories of advertiser, geographies targeted, type of package
- Add-on products such as website banner, 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 4,143 employees in tele-sales, 1,448 feet-on-street (marketing), and 3,650 feet-on-street (JDAs - Just Dial Ambassadors) as on Q3 FY19



KEY  
BUSINESS  
ATTRIBUTES

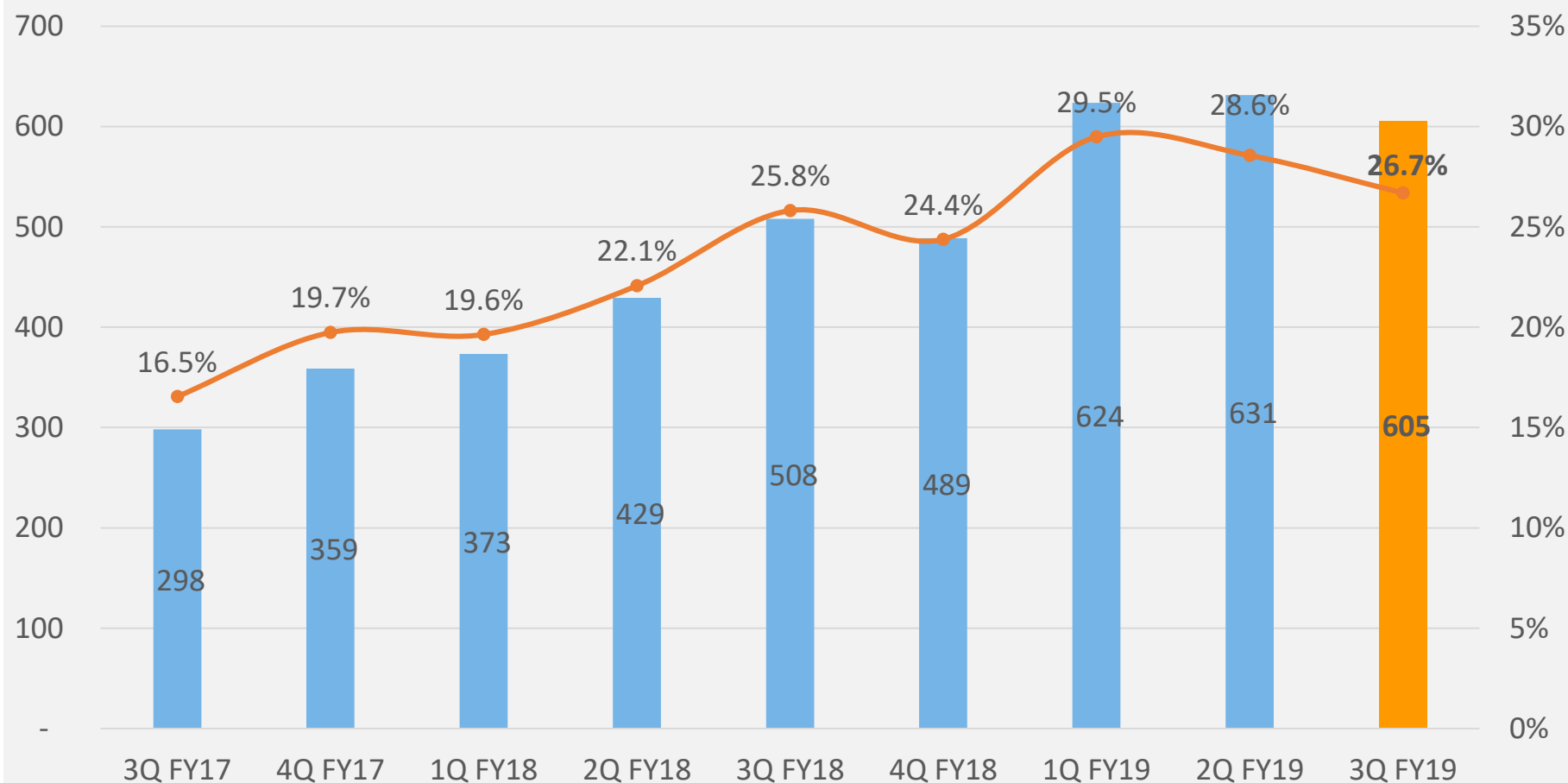
## REVENUE

### Operating Revenue (Rs million)



## OPERATING MARGIN

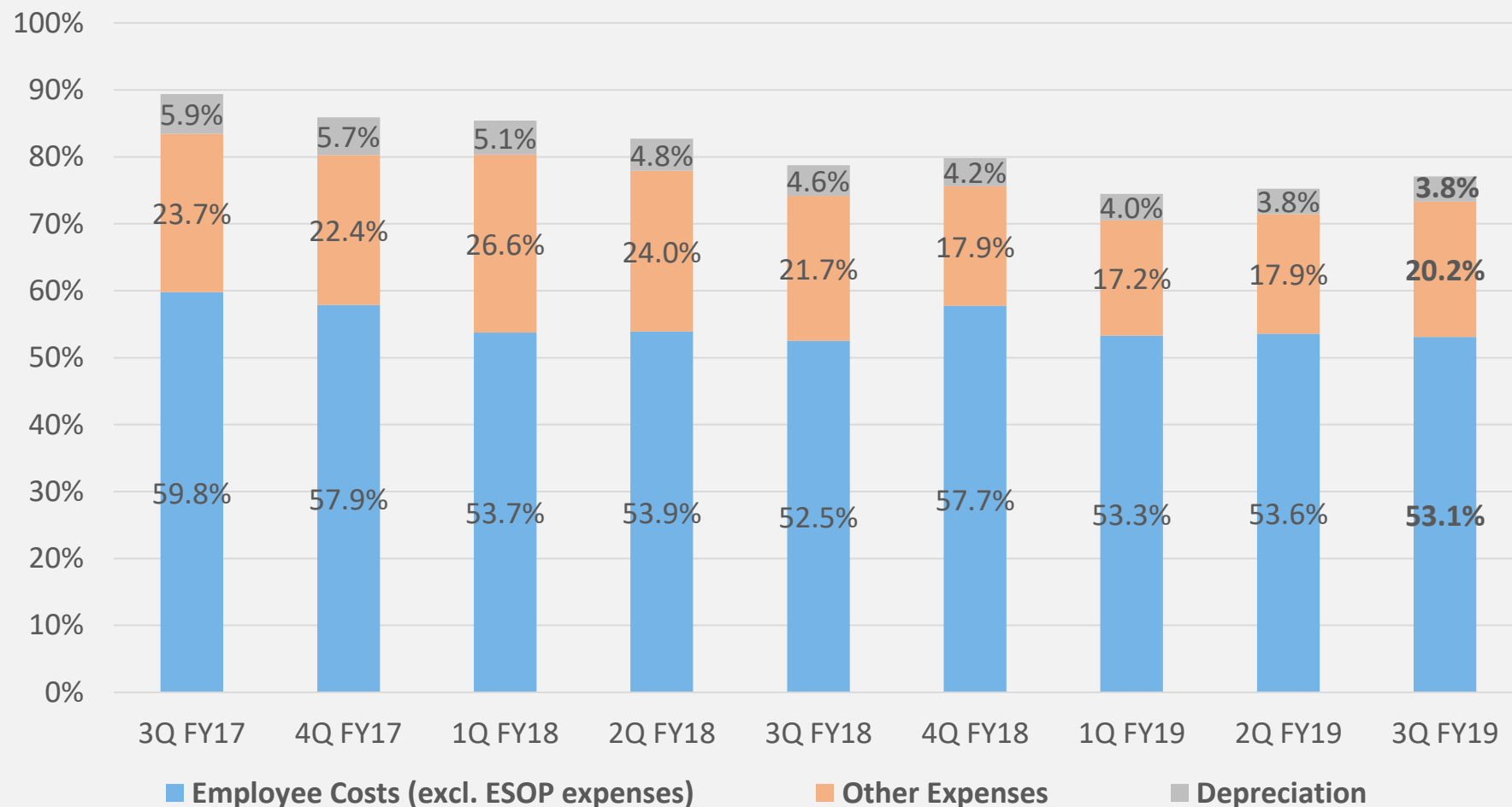
### Adjusted EBITDA (Rs million) & Margin %



Note: Adjusted EBITDA arrived after adjusting for ESOP & one-time expenses, if any. Numbers from 1Q FY19 onwards are based on IND AS 115. Due to application of IND AS 115 from 1 April 2018 onwards, there has been an impact on sales incentives expense recognition. Consequently, Employee Benefit Expense for 1Q FY19, 2Q FY19 and 3Q FY19 is lower by Rs26.8 million, Rs15.7 million and Rs3.2 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

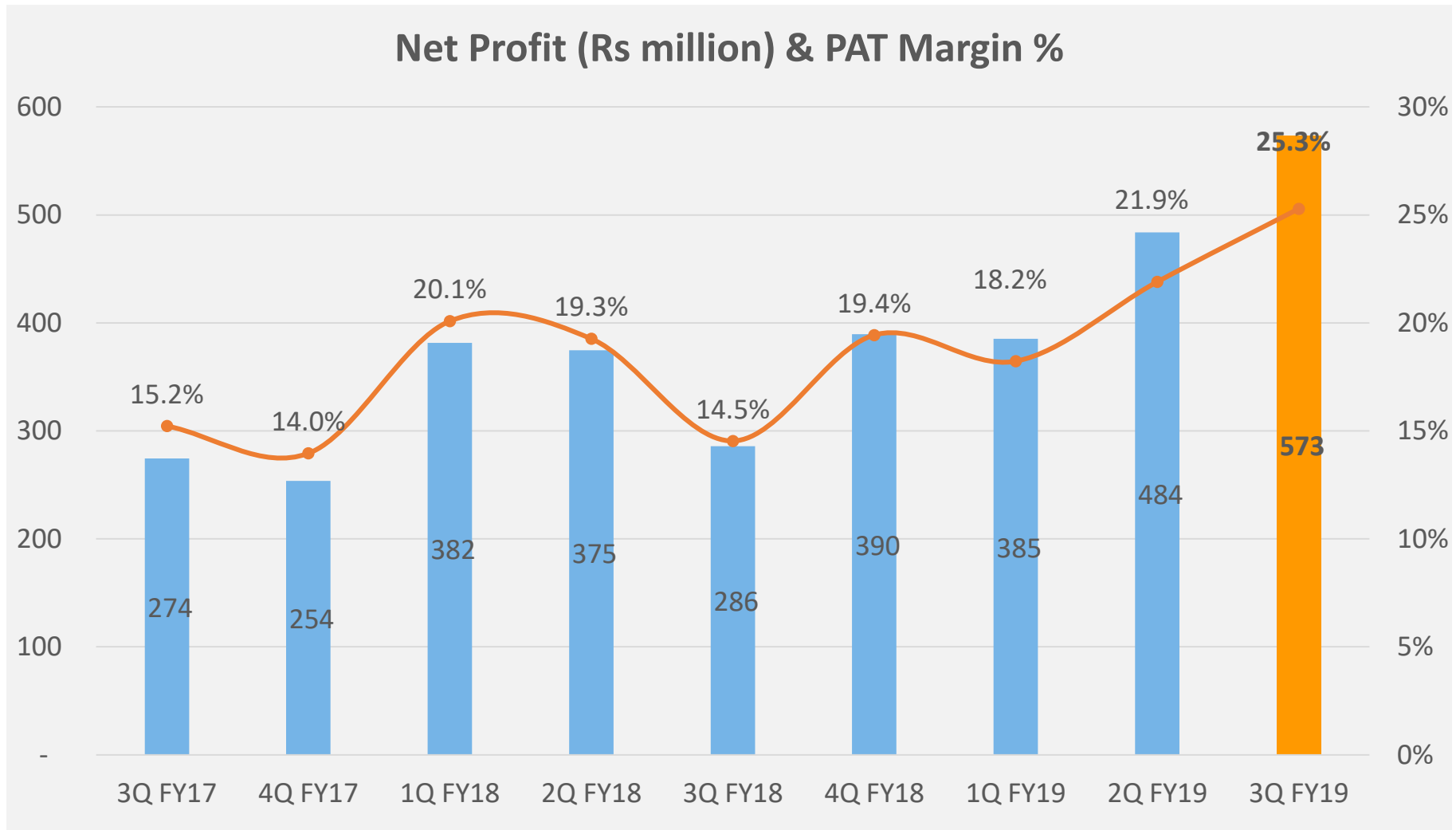
## COST STRUCTURE

### Expenses as % of Operating Revenue



Note: Numbers from 1Q FY19 onwards are based on IND AS 115. Due to application of IND AS 115 from 1 April 2018 onwards, there has been an impact on sales incentives expense recognition. Consequently, Employee Benefit Expense for 1Q FY19, 2Q FY19 and 3Q FY19 is lower by Rs26.8 million, Rs15.7 million and Rs3.2 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

## NET PROFIT MARGIN

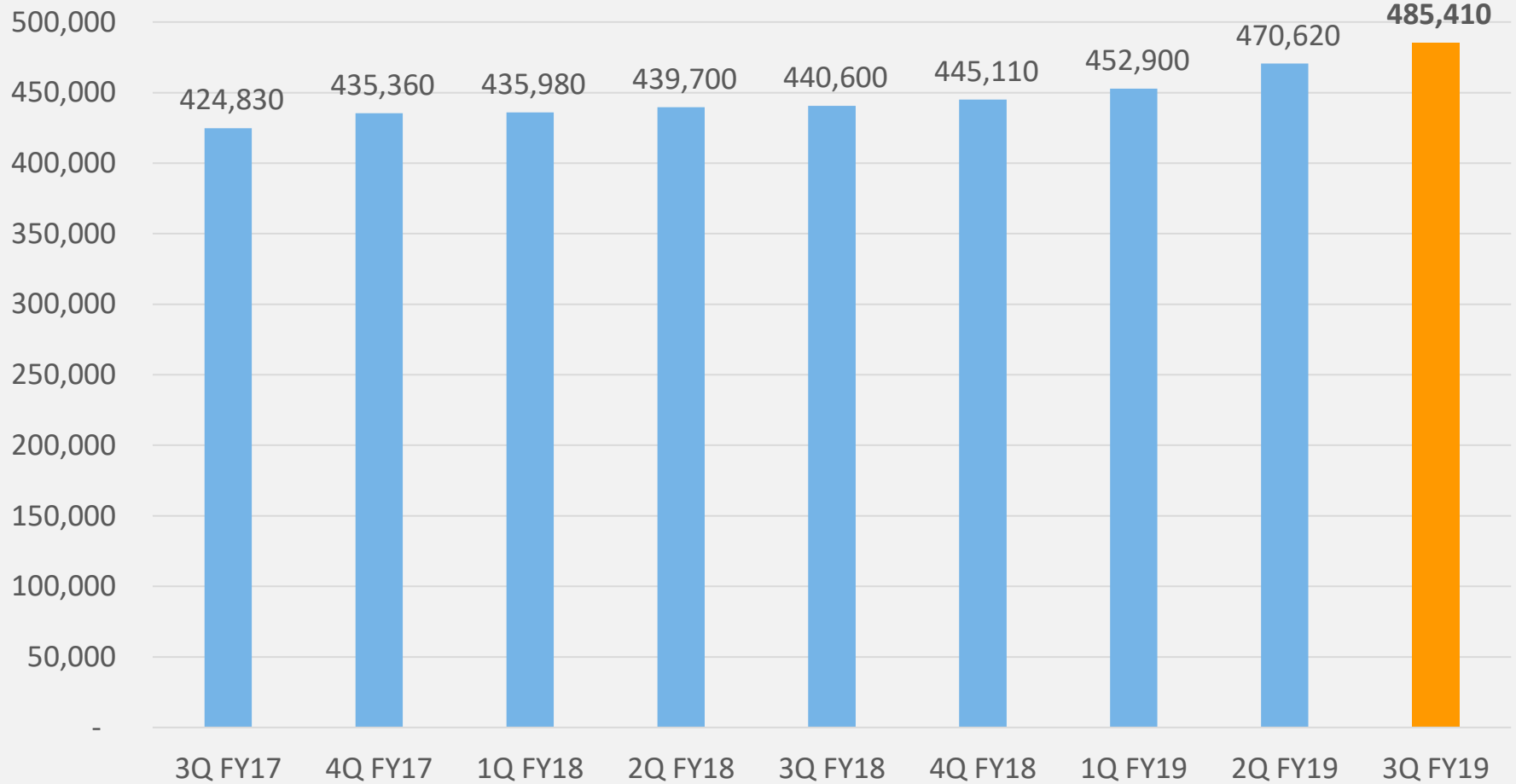


Note 1: Numbers from 1Q FY19 onwards are based on IND AS 115. Due to application of IND AS 115 from 1 April 2018 onwards, there has been an impact on sales incentives expense recognition. Consequently, Profit after Taxes for 1Q FY19, 2Q FY19 and 3Q FY19 is higher by Rs17.5 million, Rs10.1 million and Rs2.1 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

Note 2: PAT Margin is calculated as Net Profit (Profit After Taxes) as a percentage of Operating Revenue for the quarter

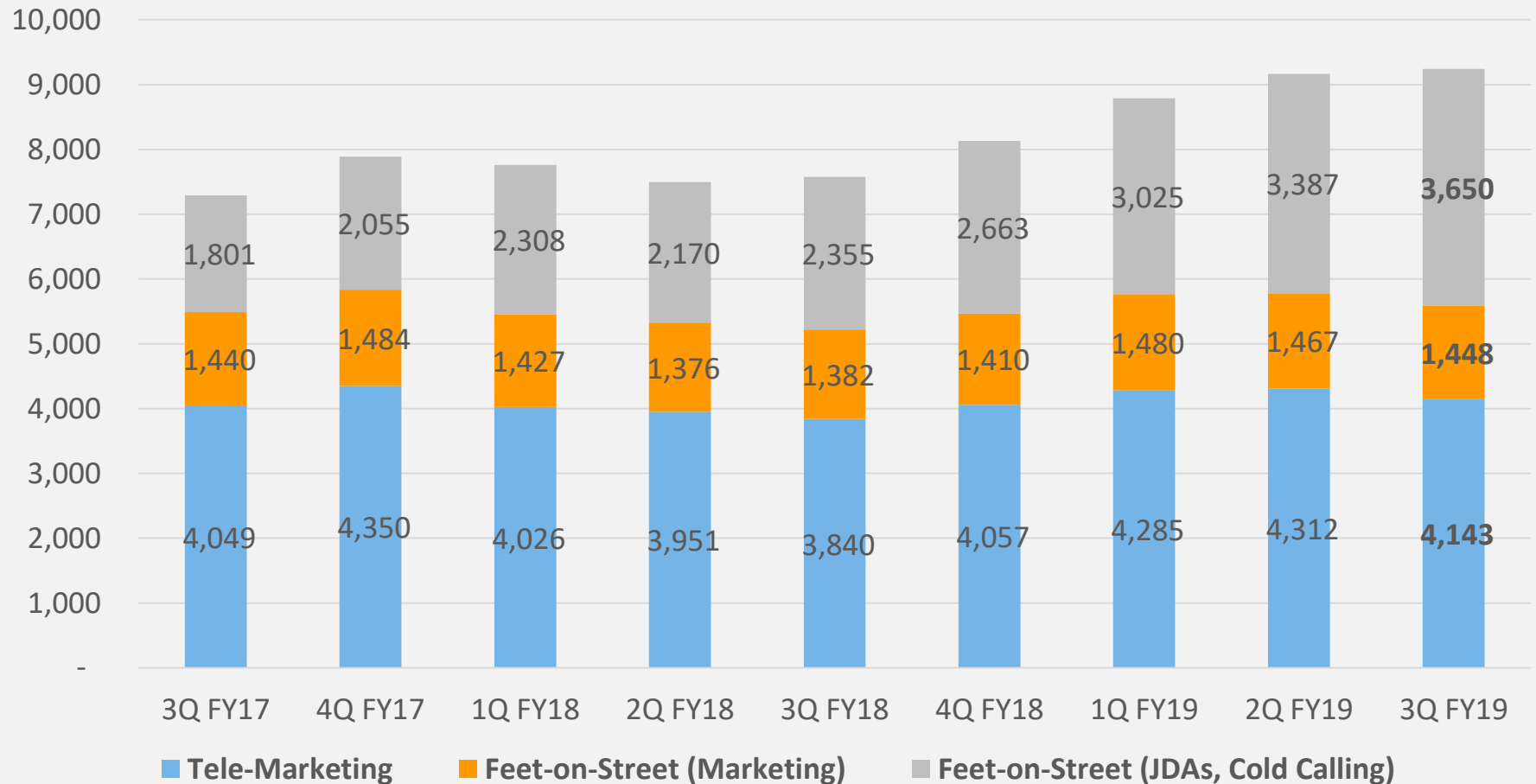
## PAID CAMPAIGNS

### Active Paid Campaigns - period end





## Sales Strength - Period End



**JUST DIAL LTD - 3Q FY19 (Quarter ended December 31, 2018) PERFORMANCE SUMMARY**

Metric	Unit	3Q-FY19	3Q-FY18	YoY change	2Q-FY19	QoQ change
Operating Revenue	(₹ million)	2,268	1,968	15.2%	2,210	2.6%
Operating EBITDA	(₹ million)	551	465	18.5%	575	-4.0%
Operating EBITDA Margin	%	24.3%	23.7%	67 bps	26.0%	-168 bps
Adjusted EBITDA (excl. ESOP exp.)	(₹ million)	605	508	19.2%	631	-4.1%
Adjusted EBITDA Margin (excl. ESOP exp.)	%	26.7%	25.8%	88 bps	28.6%	-187 bps
Other Income, net	(₹ million)	341	26	1222.9%	184	85.1%
Profit Before Taxes	(₹ million)	807	401	101.2%	674	19.6%
Net Profit	(₹ million)	573	286	100.5%	484	18.5%
Net Profit Margin	%	25.3%	14.5%	1075 bps	21.9%	339 bps
Unearned Revenue (period end)	(₹ million)	3,786	2,852	32.7%	3,749	1.0%
Cash & Investments (period end)	(₹ million)	14,416	10,853	32.8%	13,585	6.1%

Pursuant to the approval of Directors and members of the Company for buyback of equity shares of ₹ 220 Crores, the Company has completed buy-back of 27,50,000 equity shares of face value of ₹ 10/- each at a price of ₹ 800/- per share for an amount aggregating up to ₹ 220 Crores from the shareholders on a proportionate basis, through the tender offer, on January 10, 2019.

JUST DIAL LTD - 3Q FY19 (Quarter ended December 31, 2018) PERFORMANCE SUMMARY						
Metric	Unit	3Q-FY19	3Q-FY18	YoY change	2Q-FY19	QoQ change
Unique Visitors	(million)	134.2	107.6	24.8%	131.3	2.3%
- Mobile	(million)	105.3	73.6	43.1%	100.5	4.8%
- Desktop/ PC	(million)	20.3	25.0	-18.8%	21.8	-7.0%
- Voice	(million)	8.6	9.0	-4.2%	8.9	-3.5%
- Mobile	% share	78.5%	68.4%	1006 bps	76.6%	189 bps
- Desktop/ PC	% share	15.1%	23.3%	-812 bps	16.6%	-150 bps
- Voice	% share	6.4%	8.3%	-194 bps	6.8%	-38 bps
Total Listings (period end)	(million)	24.8	20.7	19.7%	23.8	4.3%
Net Listings Addition		1,014,966	908,973	11.7%	1,073,032	-5.4%
Total Images in Listings (period end)	(million)	55.3	41.4	33.5%	51.4	7.6%
Listings with Geocodes (period end)	(million)	13.4	10.1	32.8%	12.3	9.0%
Ratings & Reviews	(million)	91.3	79.0	15.5%	88.0	3.7%
Paid campaigns (period end)		485,410	440,600	10.2%	470,620	3.1%
Total App Downloads (period end)	(million)	22.8	18.7	21.9%	21.9	4.4%
App Downloads per day		14,437	19,103	-24.4%	13,555	6.5%
Number of Employees (period end)		12,476	10,948	14.0%	12,417	0.5%

# BOARD OF DIRECTORS

## Executive Directors



**V S S Mani**

Founder, Managing Director and Chief Executive Officer of Justdial with over 30 years of experience in the field of media and local search services.



**Ramani Iyer**

Non-Independent, Whole-time Director with 25 years of experience, working with Justdial in the field of strategic planning and execution.



**V Krishnan**

Non-Independent, Whole-time Director with 25 years of experience, working with Justdial in strategic planning and execution.



**B Anand**

CEO of Nayara Energy Limited, previously CFO of Trafigura, with 31 years of experience in corporate finance, strategy & investment banking. He is a Commerce graduate from Nagpur University and an associate member of ICAI.



**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 India, DHL eCommerce & member of DHL eCommerce Management Board. He holds a degree from IIT Mumbai & IIM Ahmedabad.

## Non-Executive Directors

### Independent

### Non-Independent



**Pulak Prasad**

Pulak is Founder & MD of Nalanda Capital and has over 26 years of experience in management consulting & investing. He holds B. Tech. from IIT Delhi and is an IIM Ahmedabad alumni.



**Anita Mani**

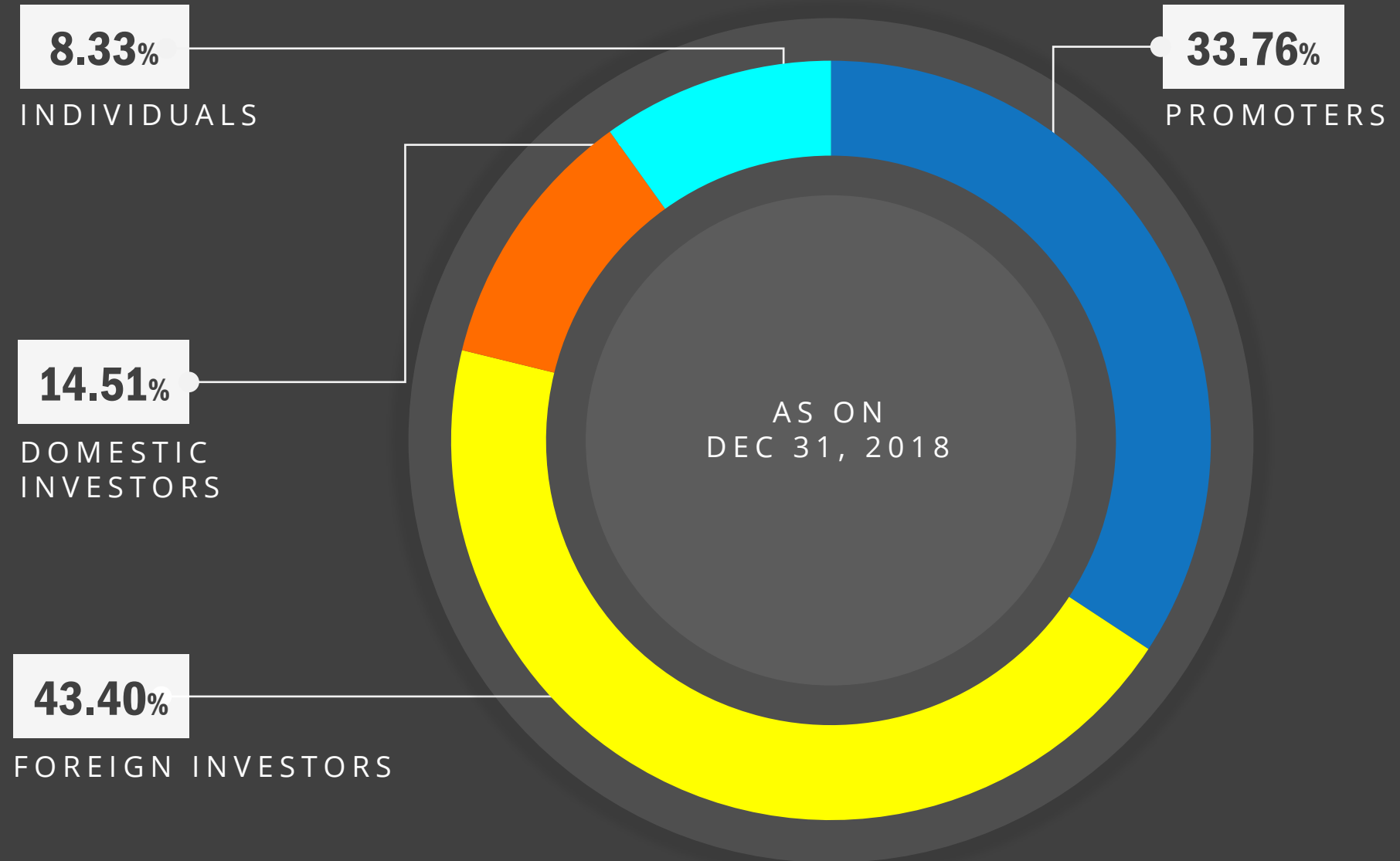
Anita has 25 years of experience in the field of general management. She is a history graduate from University of Delhi.

# LEADERSHIP TEAM

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Name	Designation	Experience	Functional Areas
V S S Mani	Chief Executive Officer	30 Years	Overall growth strategy, planning, execution & management
Abhishek Bansal	Chief Financial Officer	10 Years	Finance, Strategy, Accounting, Treasury, Audit, Legal, Compliance & Traffic
Vishal Parikh	Chief Product Officer	17 Years	Leads Product, Design & Technology teams, Project Management & Voice Operations
Sumeet Vaid	Chief Revenue Officer	22 Years	Revenue growth & Business development
Rajesh Madhavan	Chief People Officer	22 Years	Human Resource Functions
Jaimin Shah	Chief Technology Officer, Omni	18 Years	Leads Omni & related products
Ajay Mohan	Group Vice President, Sales	22 Years	Sales platform management, Strategic alliances, Corporate partnerships & Business expansion
Rakesh Ojha	Group Vice President, Sales	23 Years	Sales & Expansion (West & South Regions)
Prashant Nagar	Vice President, Sales	18 Years	Sales & Expansion (Delhi, Just Dial Ambassadors)
Suhail Siddiqui	Vice President, Sales	21 Years	Sales & Expansion (North & East Regions)
Rajiv Nair	Vice President, Sales	18 Years	Sales & Expansion (South Region)
Shwetank Dixit	AVP & Head, Database & Content	6 Years	Database augmentation, Curation & Content enrichment

## SHAREHOLDING PATTERN





End of Presentation