



JustdialTM

Company Presentation

June 2015

SEARCH

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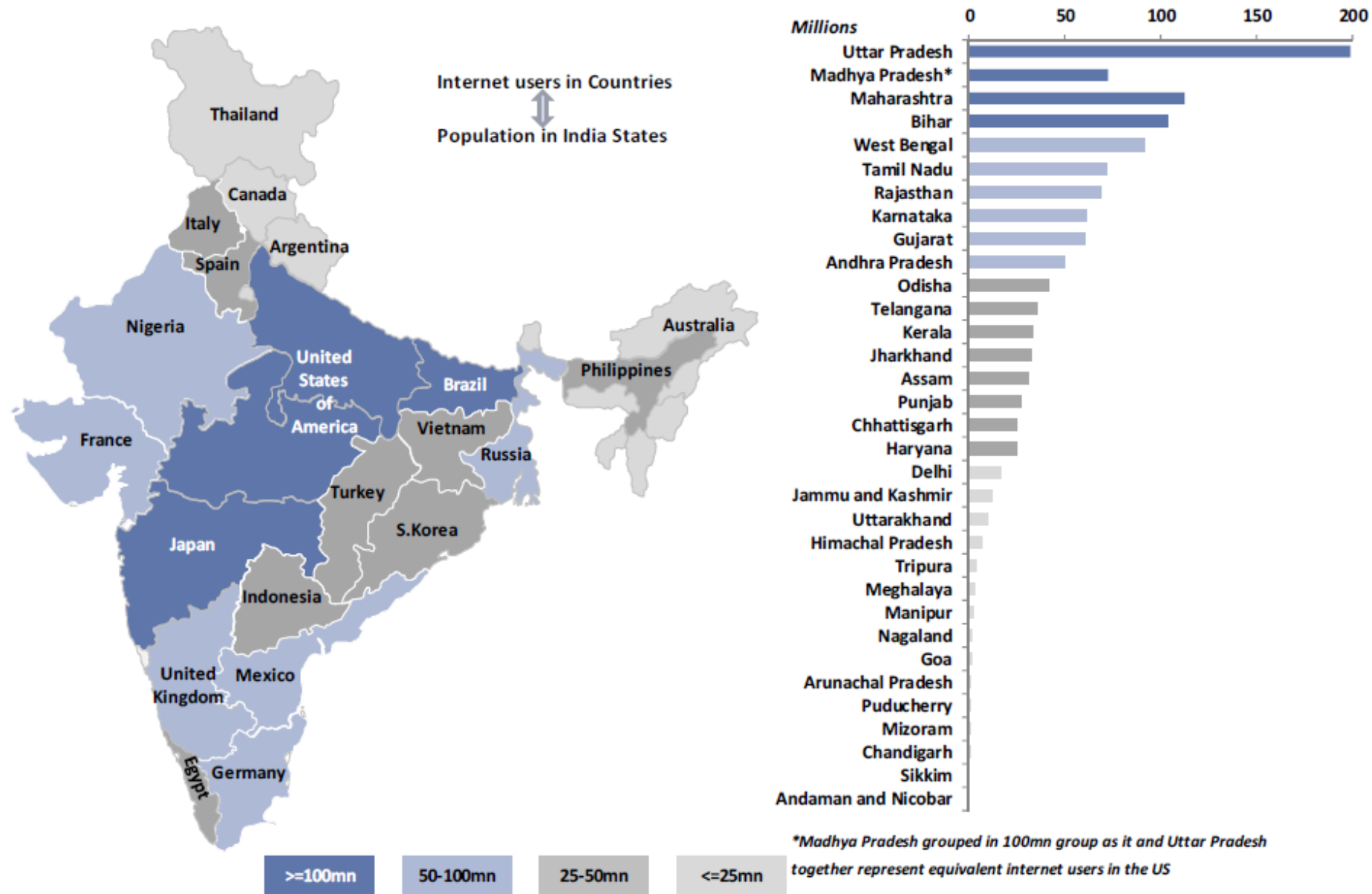


JustdialTM

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)

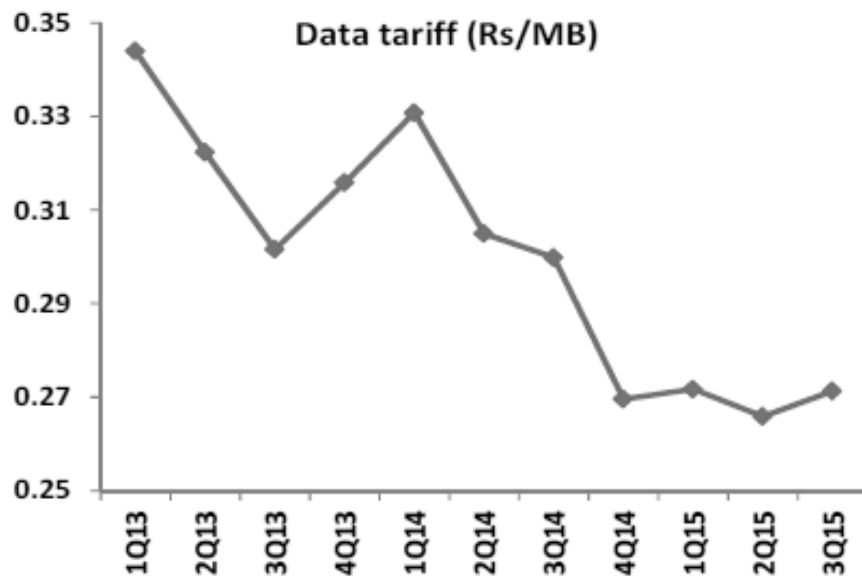


As of June 2015, internet users in India stood at over **350** million

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

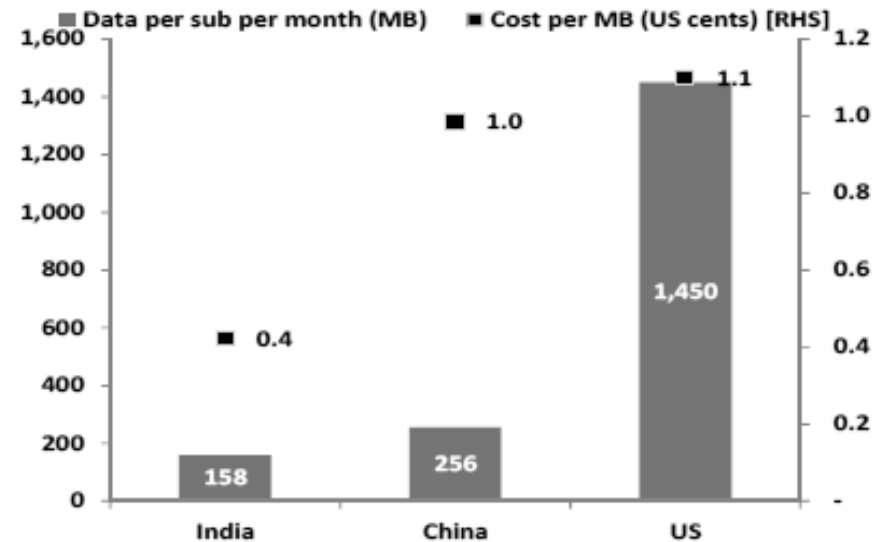
India has the **second** largest internet user base in the world; But the internet penetration is just at **19%**

Data tariffs in India are declining...



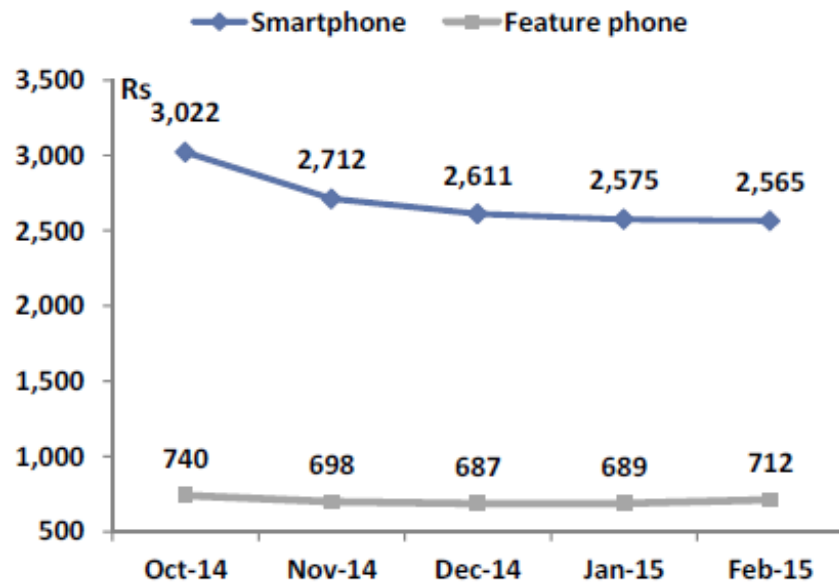
Source: Company data from Bharti Airtel and Idea Cellular.
Goldman Sachs Global Investment Research

...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.

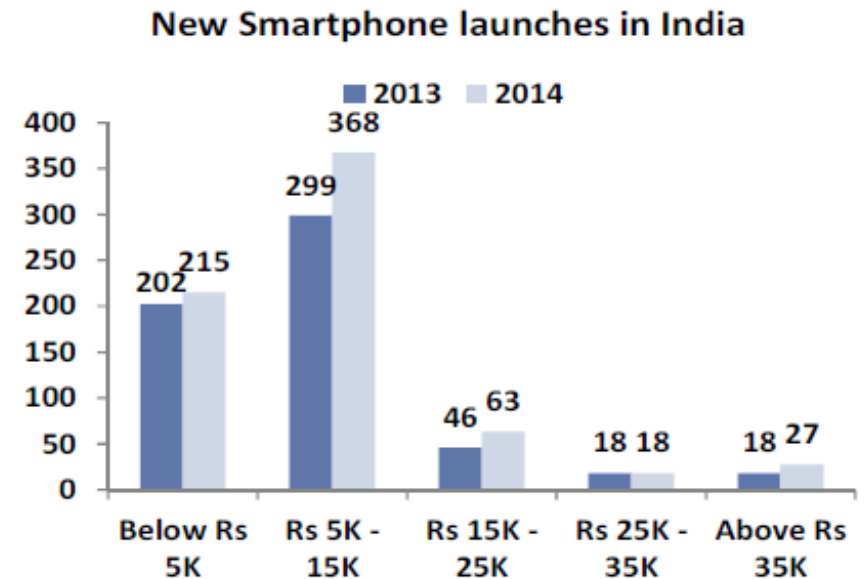
Price trends for phones in India



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

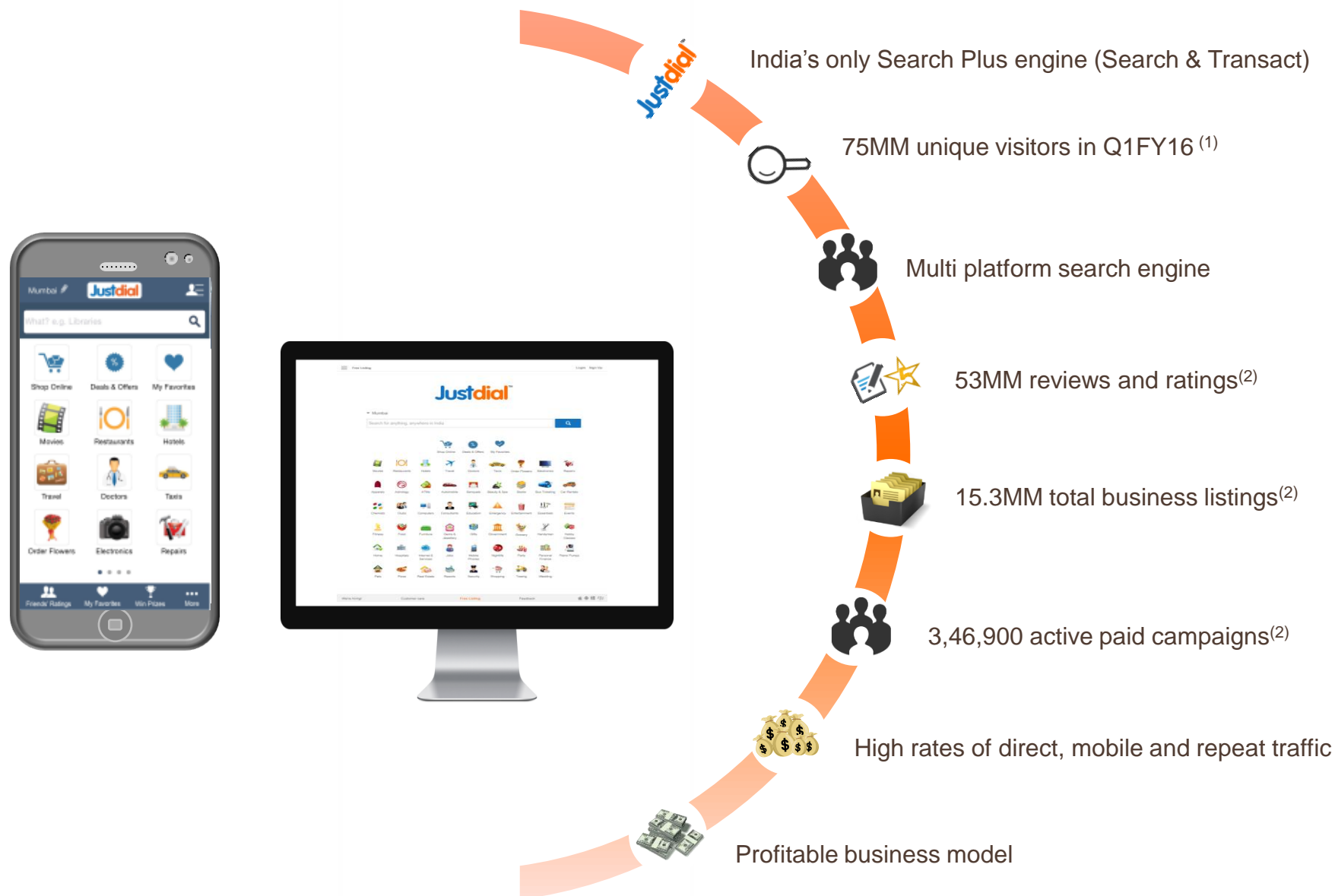
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JustdialTM

Business Overview

Company Overview



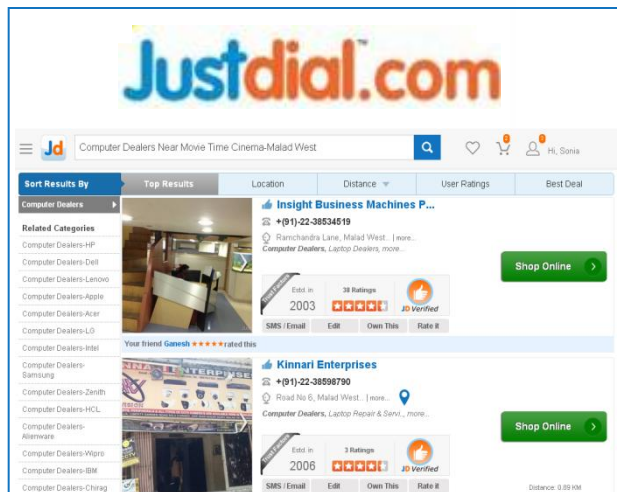
Notes

1. Unique visitors are considered across various mediums – Voice, PC Internet, Mobile Internet – these may not necessarily be mutually exclusive.
2. As on 30 June, 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

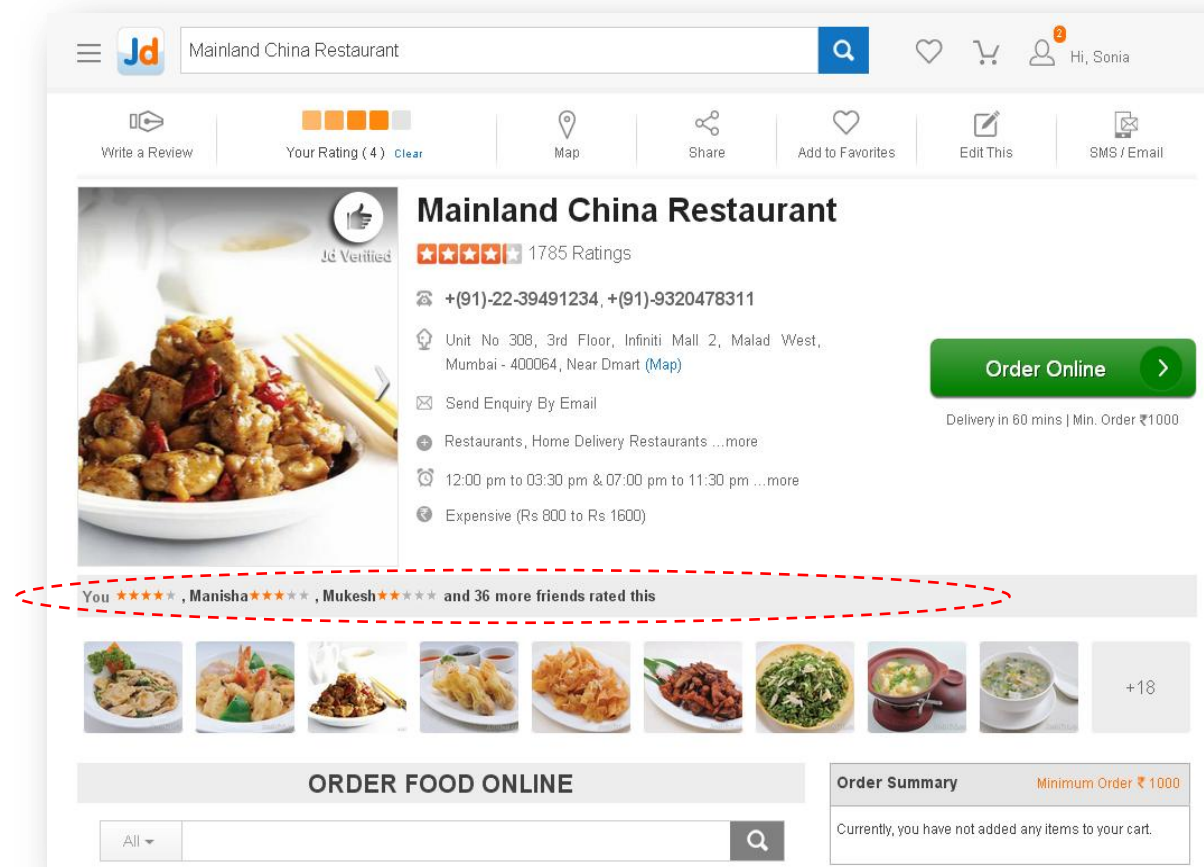
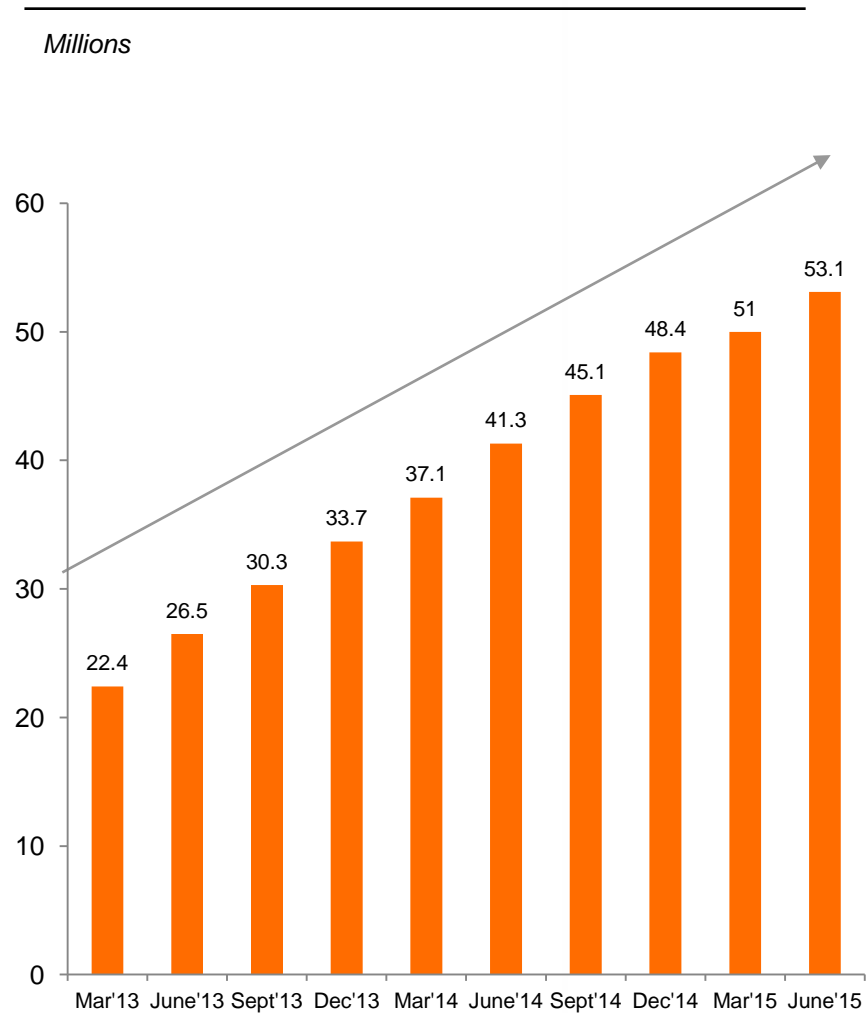
24 hours a day, 7 days a week

Multi-lingual support

Company/ category/product searches

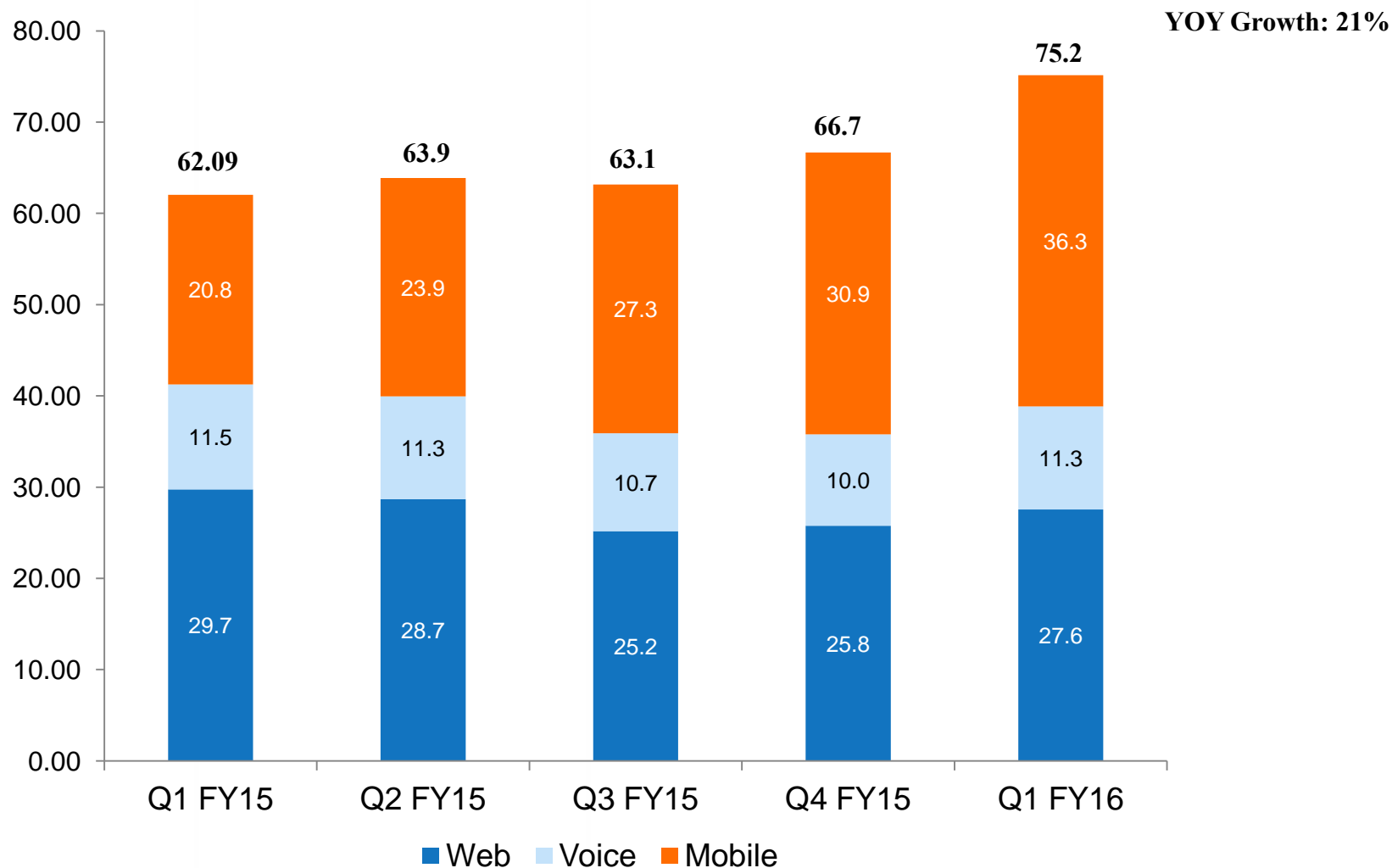
User Community and Reviews Drive Engagement

Reviews and Ratings



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

One of India's Leading Local Search Engines – Unique Visitors

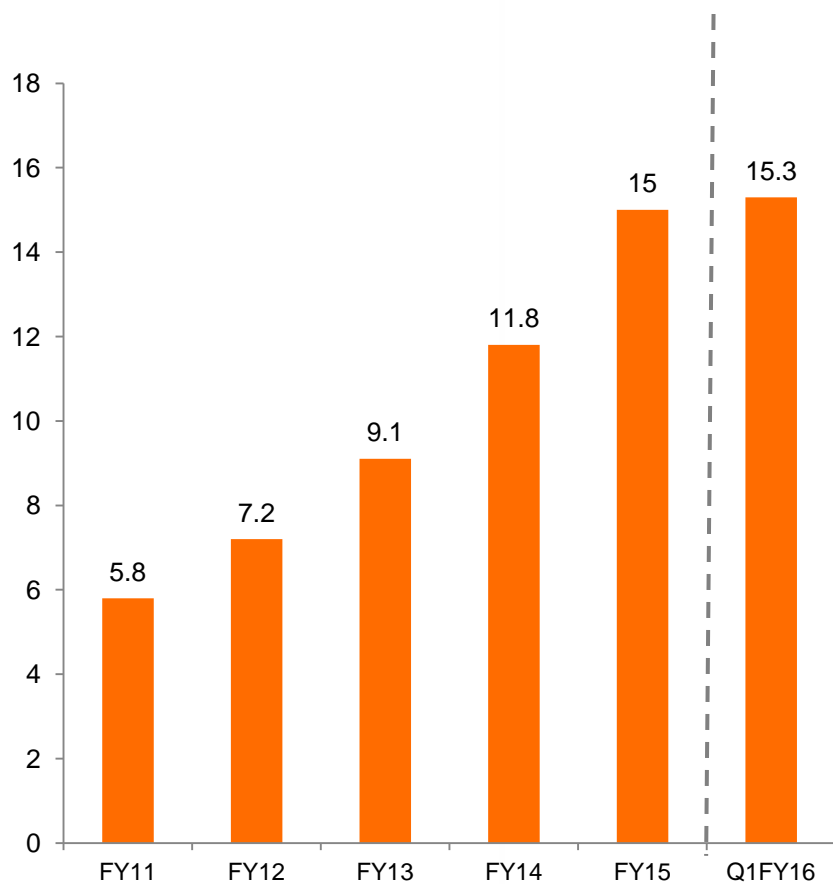


Voice, PC and Mobile – Unique Visitors

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

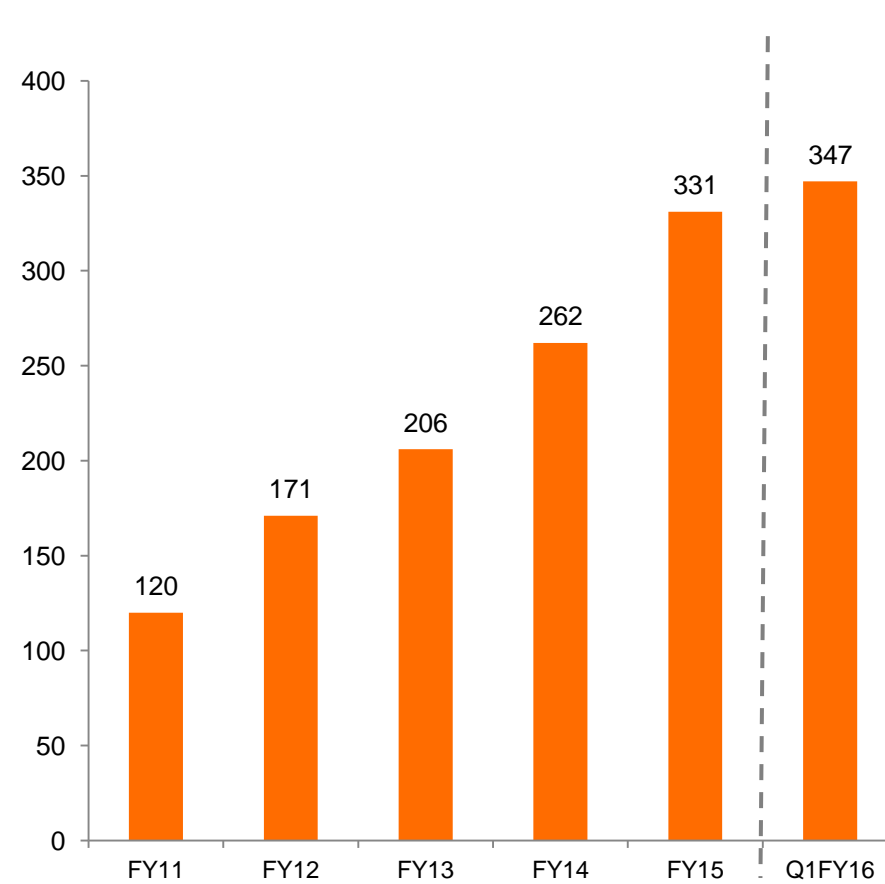
Total Business Listings*

Million



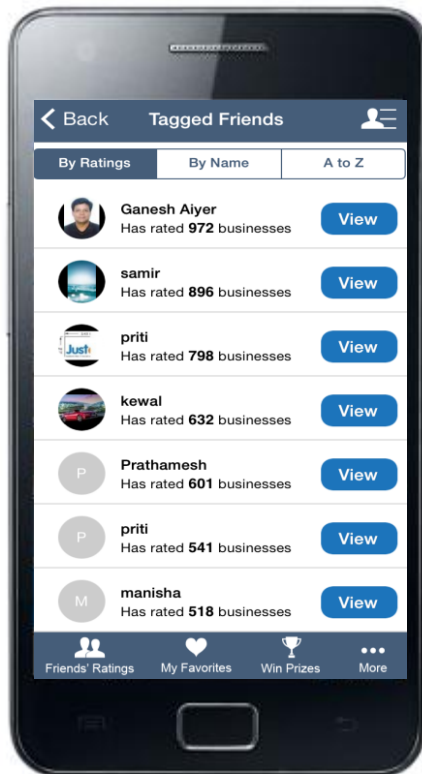
Paid Campaigns*

'000

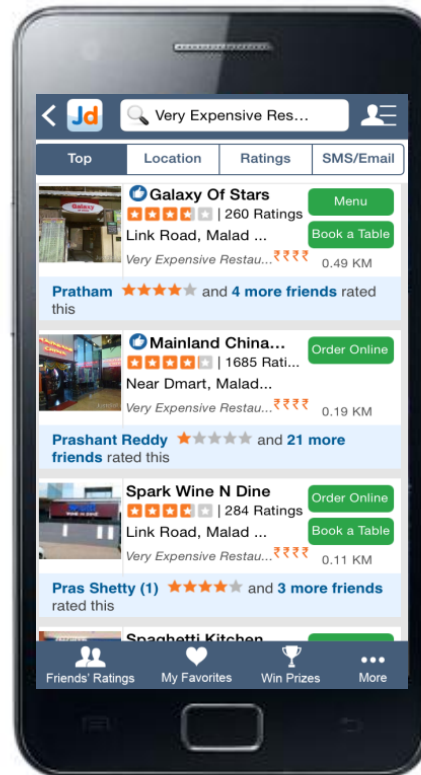




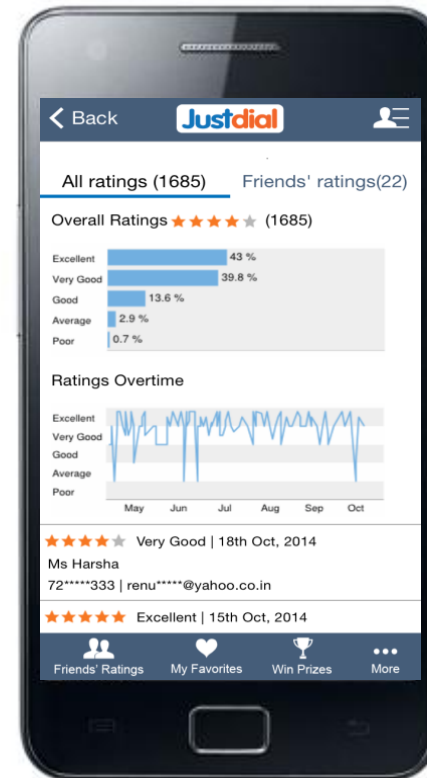
Justdial –Smart Phone Application With A Unique Social Interface



*Tag
Friends*



*Search &
Transact*

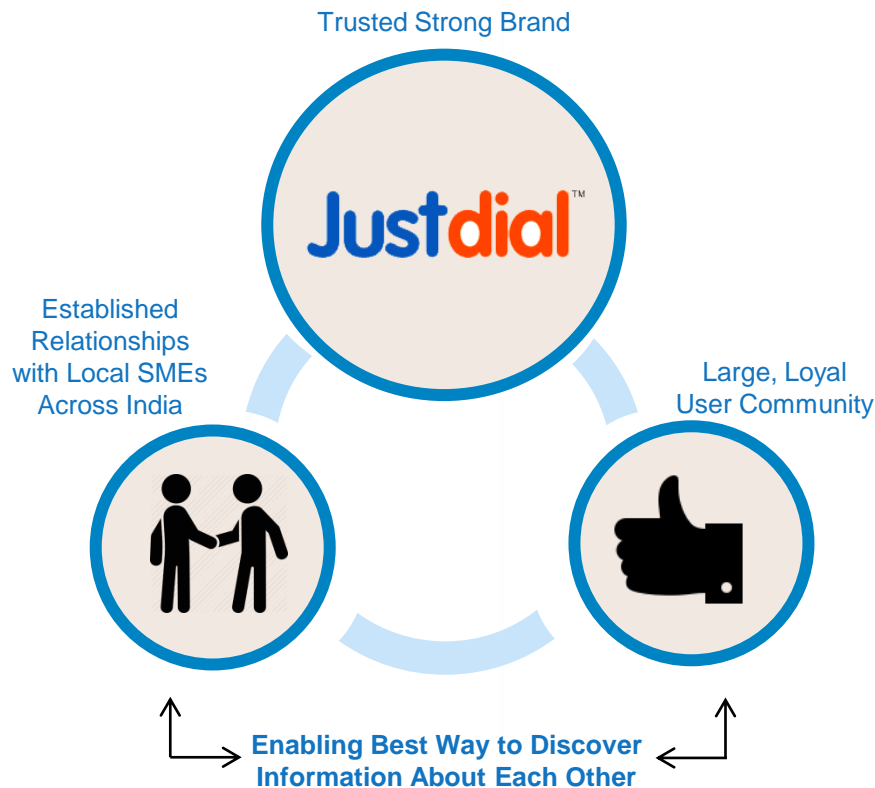


Rate & Review

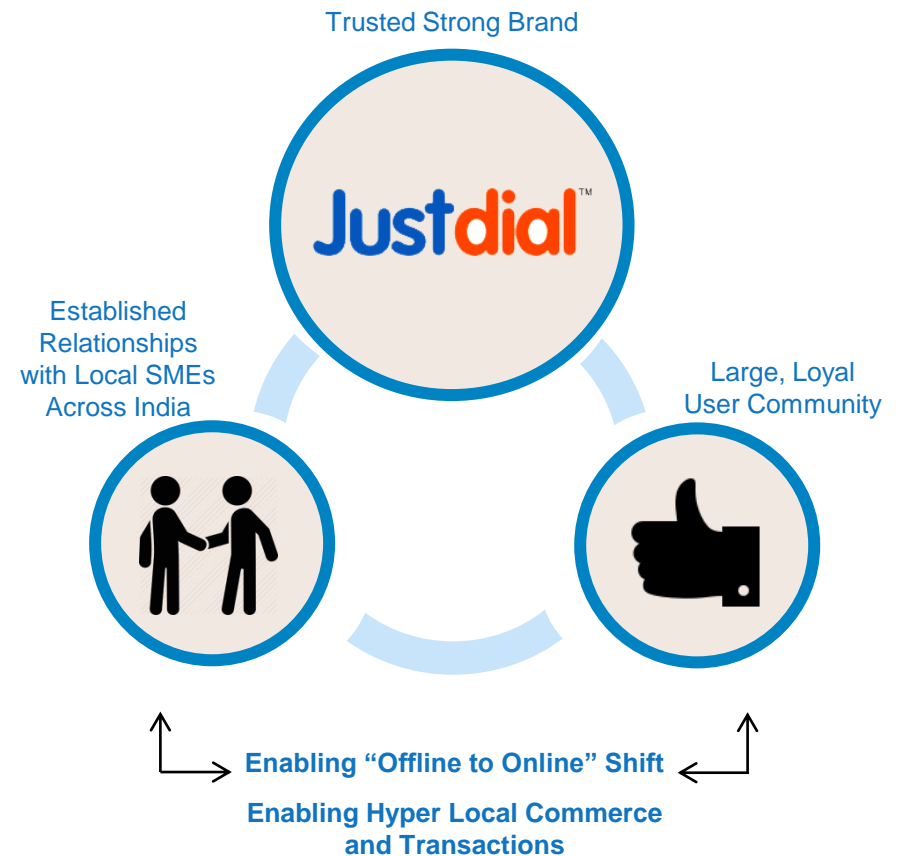
Search Plus – A natural extension of our core search business



Leveraging The Three Cornerstones of Our Success to Do More



“Three Clicks to Find”



“Three Clicks to Transact”

Products and Services – Search Plus

Justdial

Book Movie Tickets

Piku (Hindi Movie)
Critics Rating ★★★★ | JD User Ratings ★★★★ (102 Ratings)
[Read Reviews](#) | [Rate This Movie](#)

Director: Shoojit Sircar
Cast & Crew: Amitabh Bachchan, Deepika Padukone, Irfan Khan, Jishu Sengupta, Moushumi Chatterjee...
Genre: Comedy, Drama

Your friends rated this movie: Shrishti ★★★★★, Ganesh ★★★★★, Sanjay ★★★★★, Shweta ★★★★★ and 2 more friends

Sort Results By | **Top Results** | Location | Distance | User Ratings

Hindi Movies (Currently Showing)
Bombay Velvet (Hindi Movie) ★★★★★
Piku (Hindi Movie) ★★★★★
Gabbar Is Back (Hindi Movie) ★★★★★
Kuch Kuch Locha Hai (Hindi Movie) ★★★★★
I (Hindi Movie) ★★★★★

Cinemax Cinemas
+ (91)-22-38568196
Link Road, Malad West | more...
19 May, Today
09:15 AM 12:00 PM 02:45 PM
05:30 PM **08:15 PM** 11:00 PM
Book Tickets
Piku (Hindi Movie)
15510 Ratings
2011
JD Verified
SMS / Email | Edit | Own This | Rate it
Distance: 0.49 KM

Order Grocery

Mumbai | Justdial ORDER GROCERY | Go to Justdial | Hi Sonia | Skip this & Show Listings

e.g. Cinthol Fresh Lime Soap, Clean & Clear Fairness Cream

STORE
Grocery
Bread Dairy Eggs Bakery
Condiments & Baking
Beverage
Breakfast & Cereals
Snacks & Packaged Food
Personal Care
Household
Baby Care
Fruits & Vegetables

Online Grocery Store - Featured Products

Product	Quantity	Price	ADD TO CART
HORLICKS Horlicks Refill Pack - Original	500 gm	₹ 201.00	ADD TO CART
BOURNVITA Bournvita Lil Champs	200 gm	₹ 130.00	ADD TO CART
AMUL Amul Fresh Cream	200 ml	₹ 45.00	ADD TO CART
AMUL Amul Butter	500 gm	₹ 182.00	ADD TO CART
AMUL Gold Milk	1 l	₹ 60.00	ADD TO CART
AMUL Amul Paneer	200 gm	₹ 68.00	ADD TO CART

Bill Payments/ Recharge

Powered by Cyberplat | Justdial RECHARGE | Hi Sonia

Mobile | DTH | Data Card | Landline | Electricity | Gas | Insurance

Pay Your Gas Bill

Select Gas Company

Enter Consumer Account Number

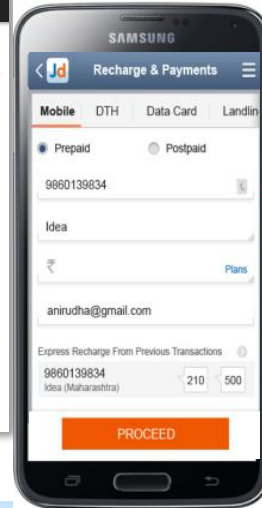
₹ Enter Bill Amount

simplysonia24@gmail.com

Payment Confirmation Email will be sent to this email ID.

Pay Your Electricity Bill Online

CONTINUE



Shop Online

Justdial Shop Online | Bangalore | Select Category & Search for a brand or product | SEARCH | LOGIN | SIGN UP

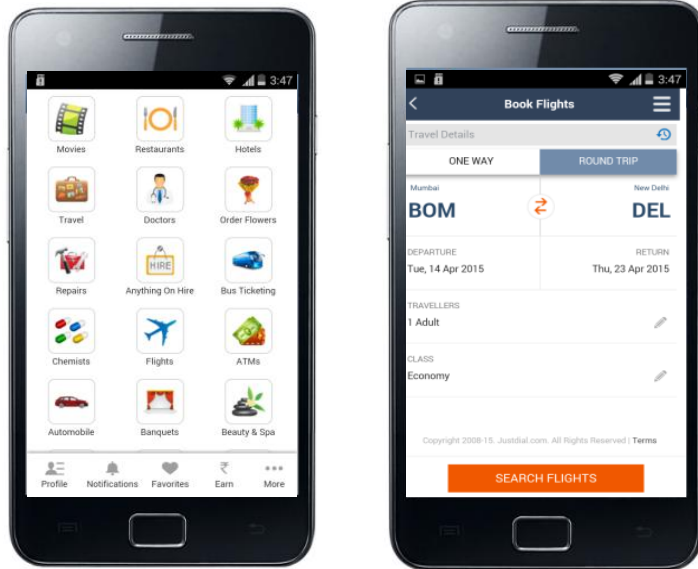
POPULAR CATEGORIES

Category	Description
Mobile Phones	Make your pick from a wide range of smartphones available, and get your favourite Mobile Phone at the lowest price.
Television	Get the best prices for LEDs, LCDs, HD Plasma televisions from a catalogue of brands.
Digital Cameras	Shop online for digital and DSLR cameras at the best prices.
Water Purifiers	Keep your family safe, shop online for high quality water purifiers.
Laptops	Faster processor, perfect sound-picture quality, we have laptops for your every need.
Tablets	Be it Android, Apple or Windows - Shop Online on Justdial and explore our wide range of tablets at great prices.
Printers	Get quick processing and compact printers at amazing prices.
Washing Machine	Great prices on semi-fully automatic washing machines.
Refrigerators	Accessorise your kitchen with designer refrigerators at the lowest prices.

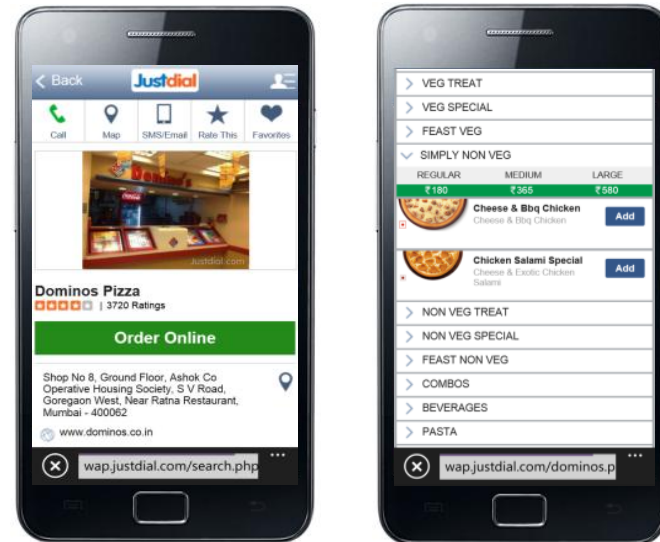


Products and Services – Search Plus

Book Flight Tickets



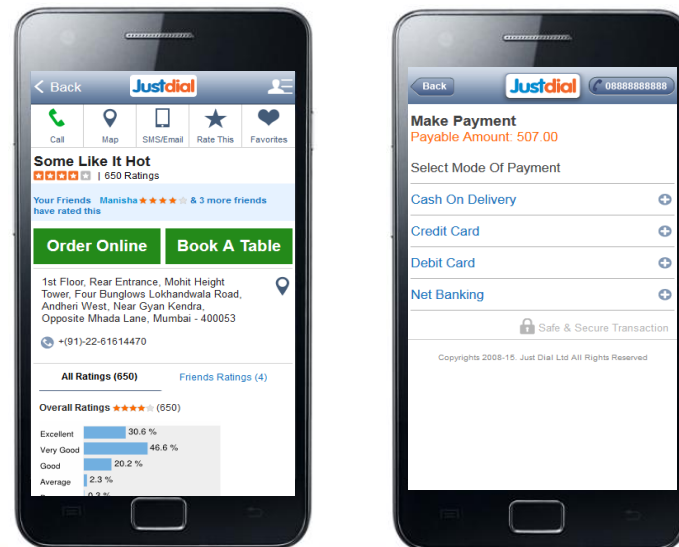
Order a Pizza



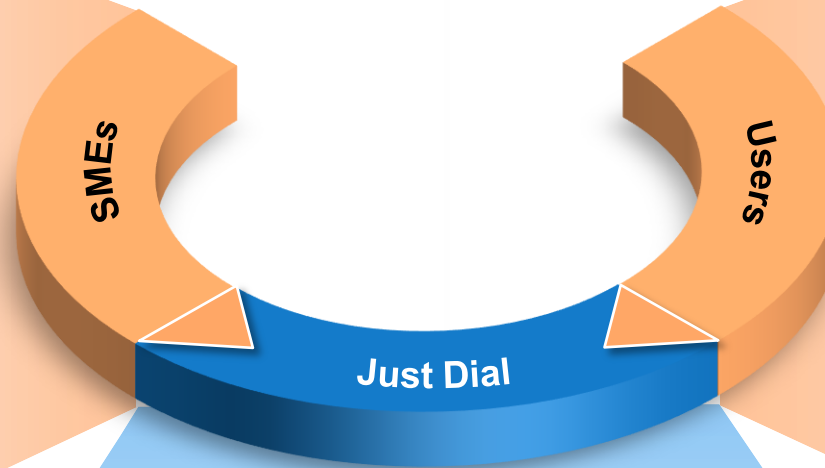
Deals & Offers



Payment Gateway Integration



- 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

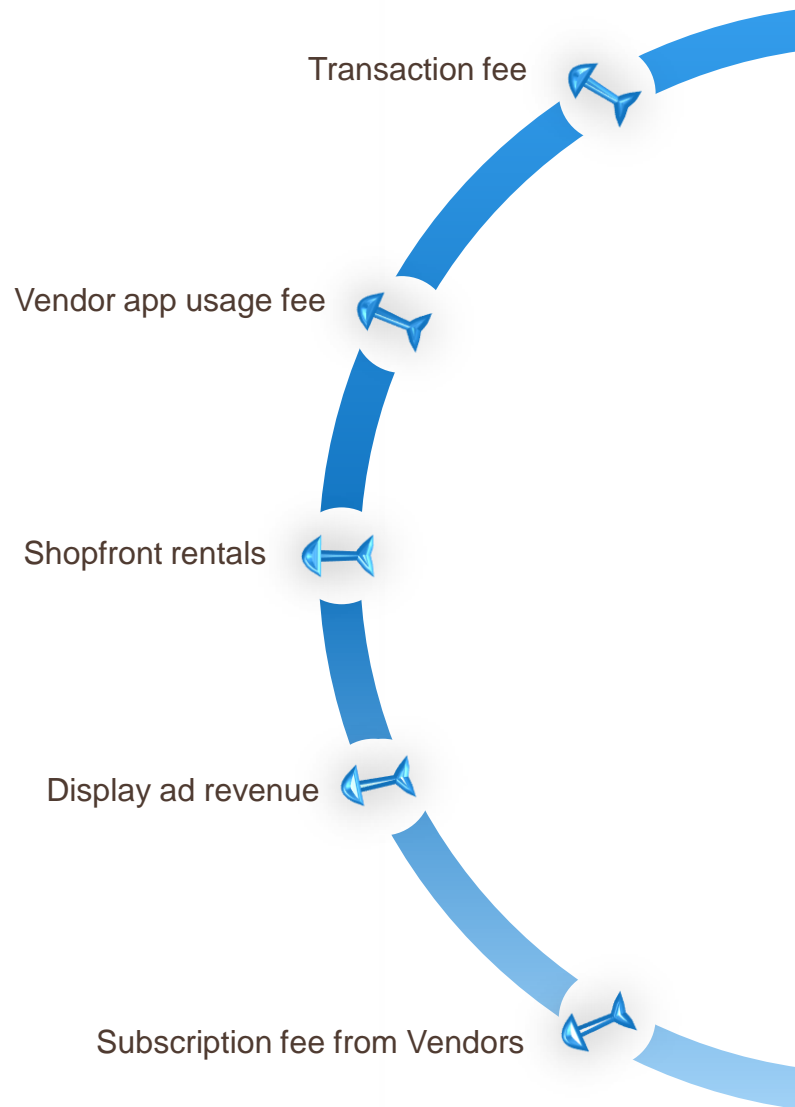


- Choose vendor in local neighborhood for product of choice
- Convenience of 'master app', look no further
- Personalized door-step service experience
- Real-time price discovery

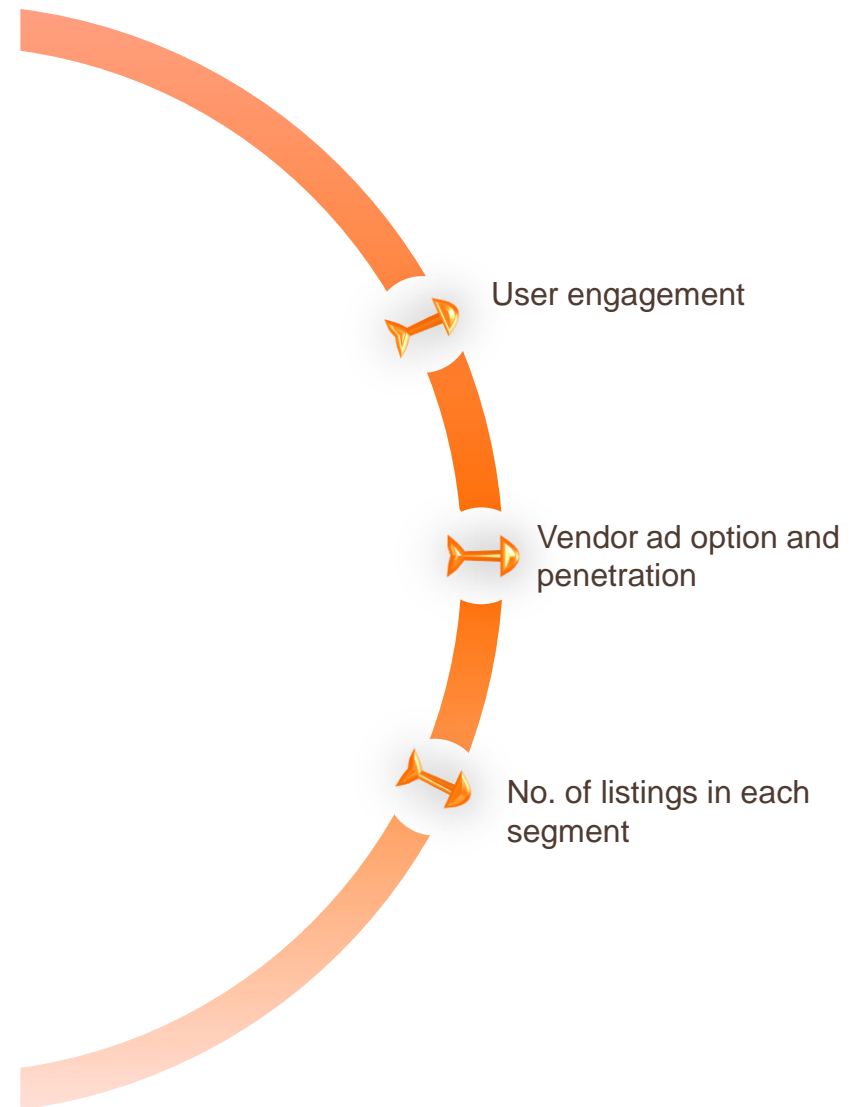
- Increased engagement and stickiness of users
- Increase in monetization streams from SMEs
- Natural extension of core search business

The Search Plus Model

New Revenue Streams



Key Metrics to Track in Near Term



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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

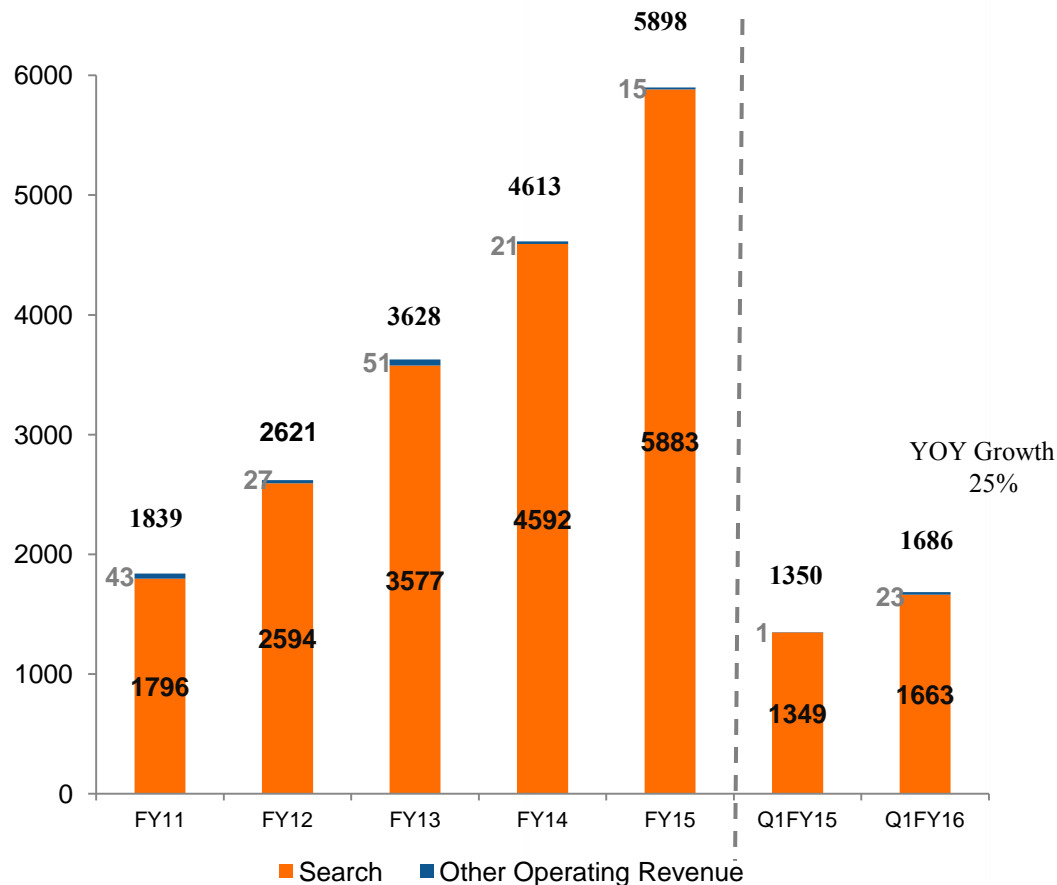
Quarter ended June 30, 2015 highlights:

- ▶ Total operating revenue: INR 1,686 MM
- ▶ Adjusted Operating EBITDA margin at 33% for quarter ending June 30, 2015*
- ▶ PAT margin at 19% for quarter ending June 30, 2015

* Note: Adjusted Operating EBIDTA is excluding ESOP expenses (INR 7.18 crore) during the quarter

Operating Revenue

INR Mn

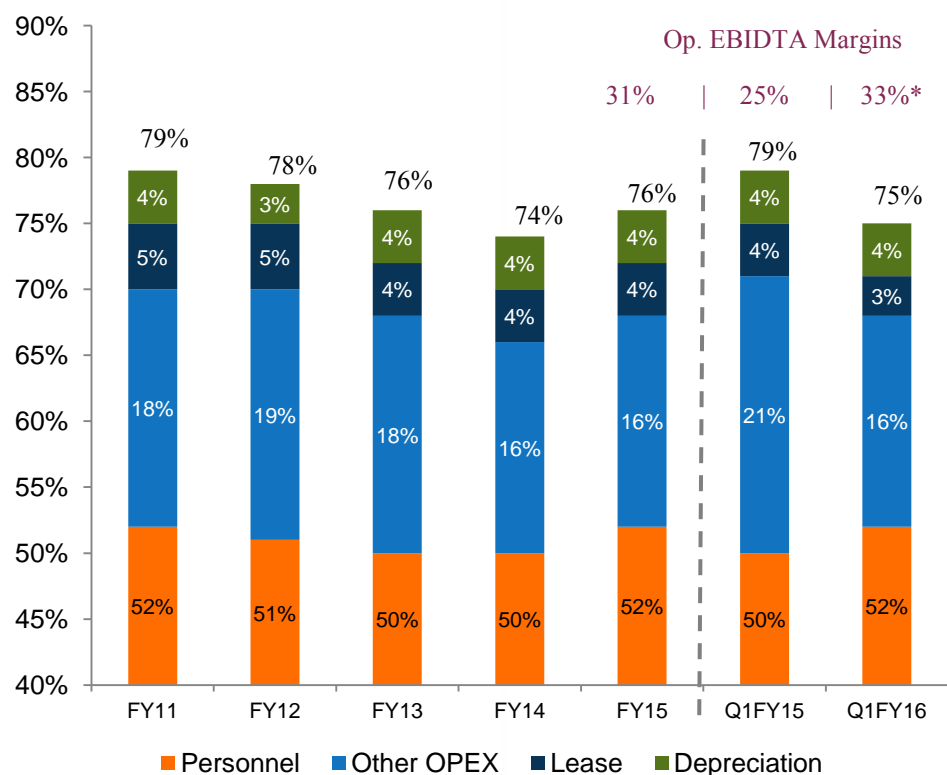


Key Business Model Attributes

- ▶ 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
- ▶ Three 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
- ▶ 3,711 tele-sales executives and 1,217 feet on street selling to SMEs and 1,261 Just Dial Ambassadors (JDAs)

Margin Expansion and Operating Leverage

Key Expenses as a % of Operating Revenue



Key Drivers

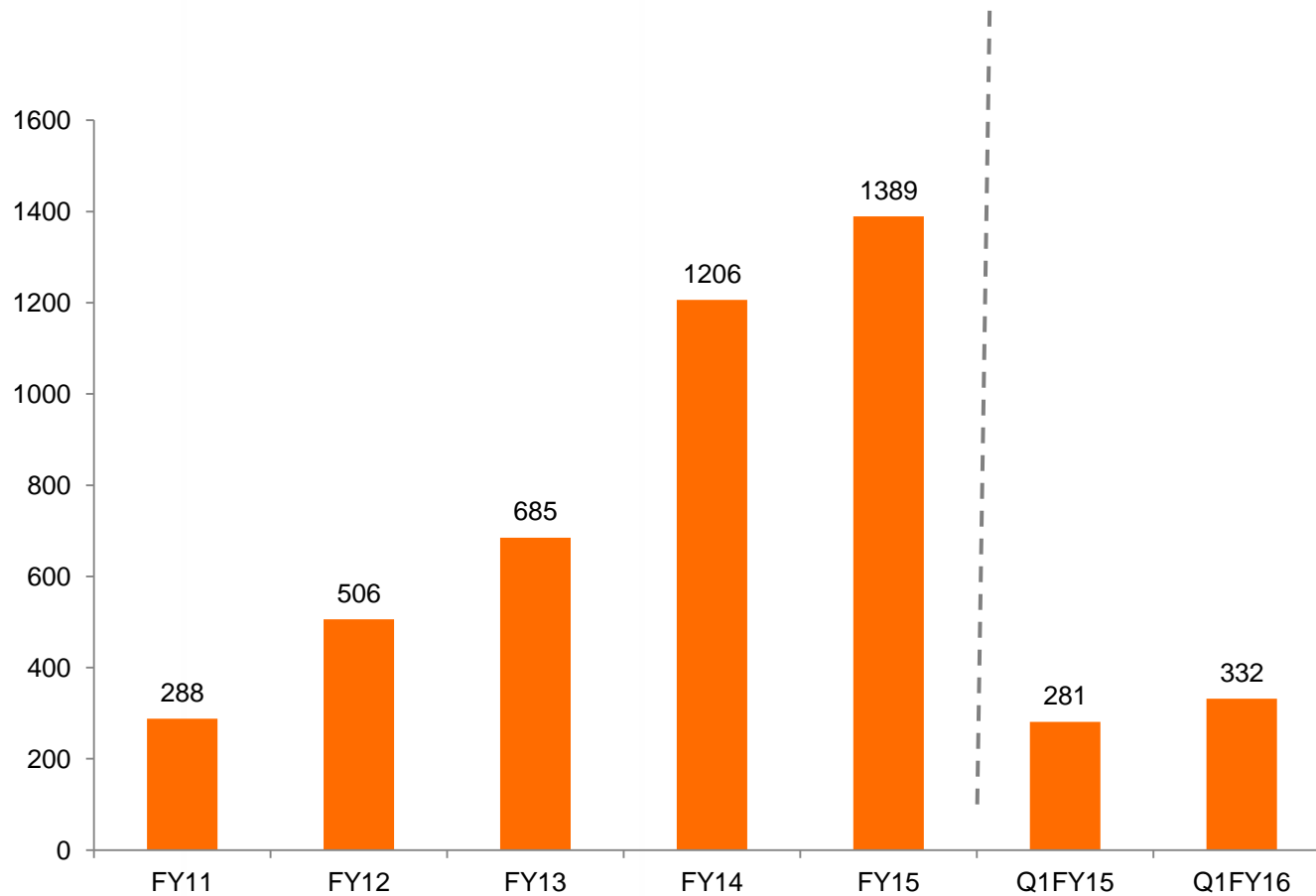
- ▶ More paid campaigns
- ▶ Improved package pricings, increasing and upgrading contracts
- ▶ Deepen and broaden SME coverage
- ▶ New categories, new products and services
- ▶ Increasing PC Internet and mobile internet usage volume
- ▶ Increased brand awareness

* Note: For Q1FY16 Adjusted Operating EBIDTA margin excluding ESOP expenses is considered

Profit after Tax (PAT)

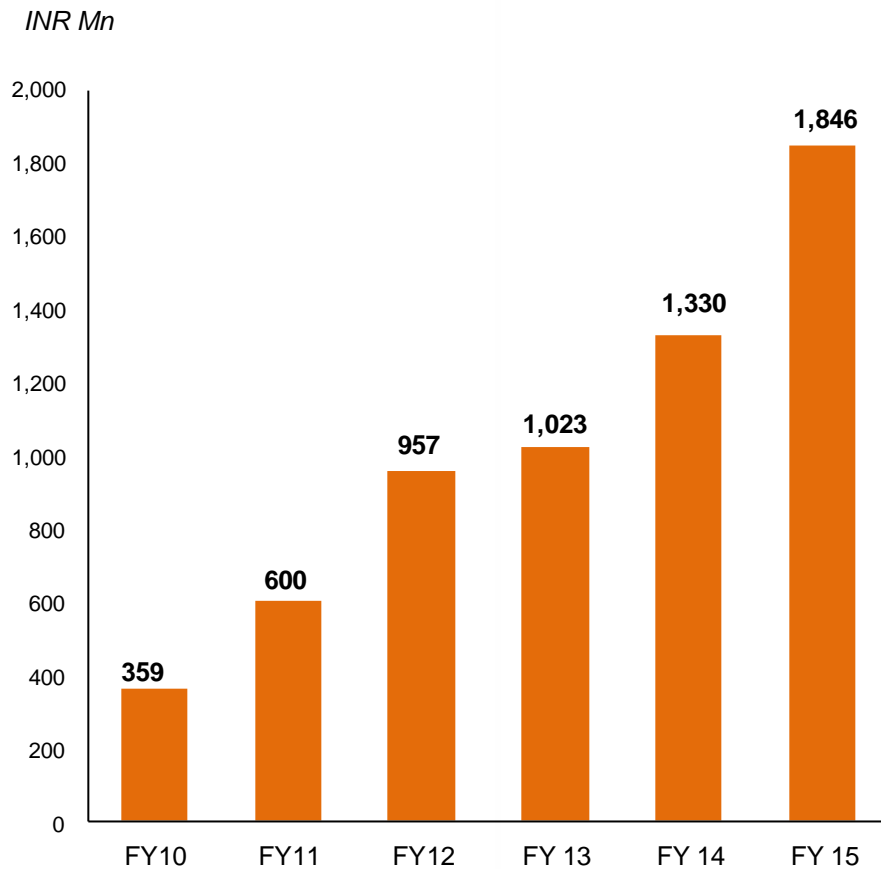
INR Mn

PAT MARGINS: 22% | 19% | 19%

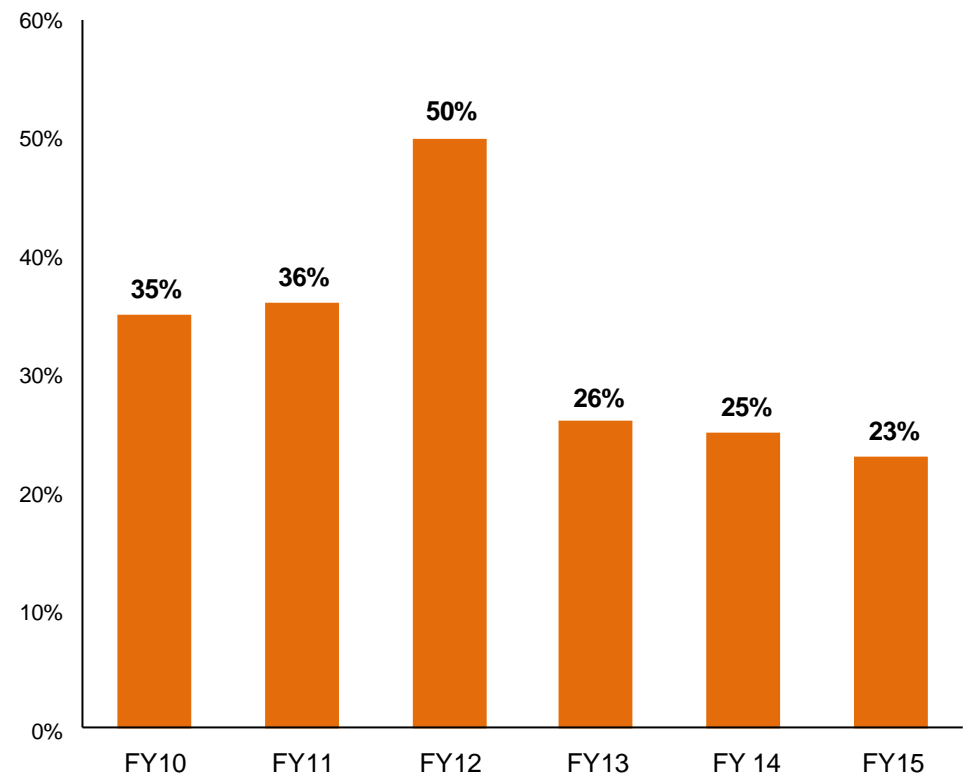


Growing Cash Flows and Return on Capital

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