



Company Presentation

June 2017

SEARCH

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Justdial[®]

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, 2017

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

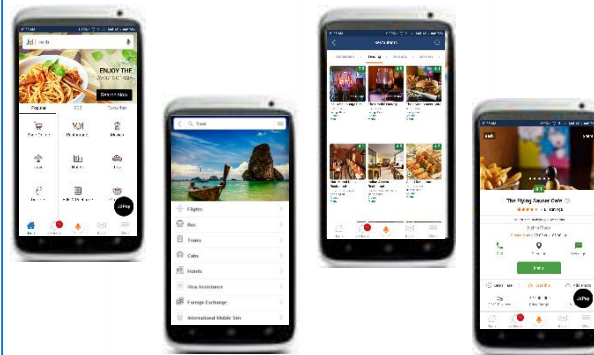
Search by company or category or product

Search Plus

Popular category searches

Mobile Internet & Apps

t.justdial.com



Location-based search service

Voice Search

Search Plus

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

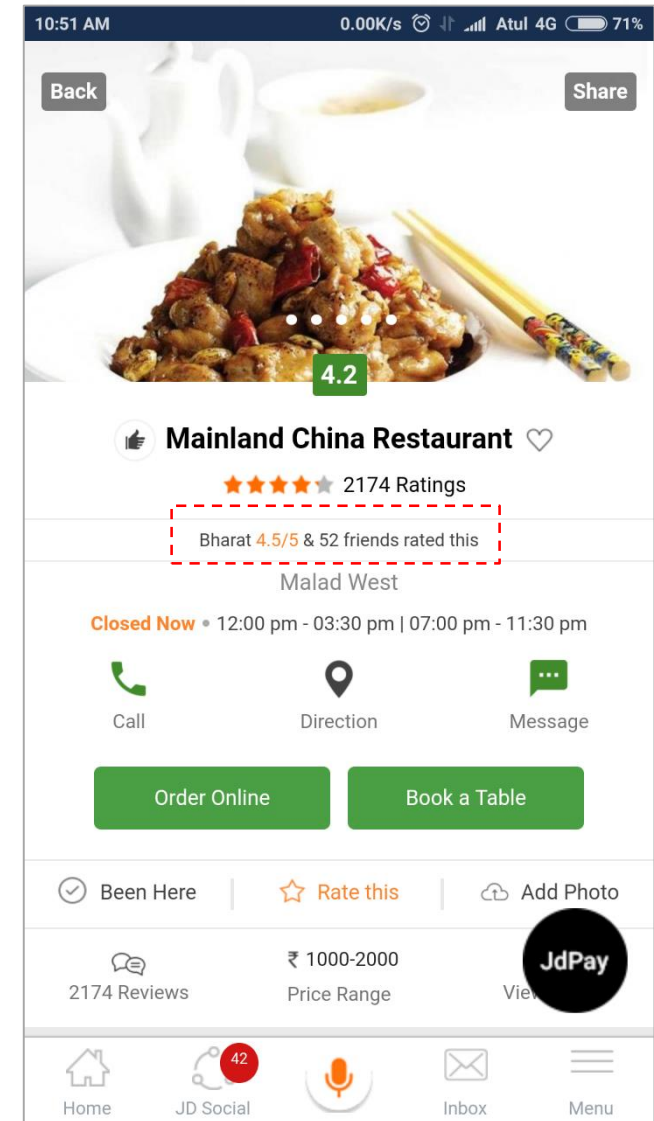
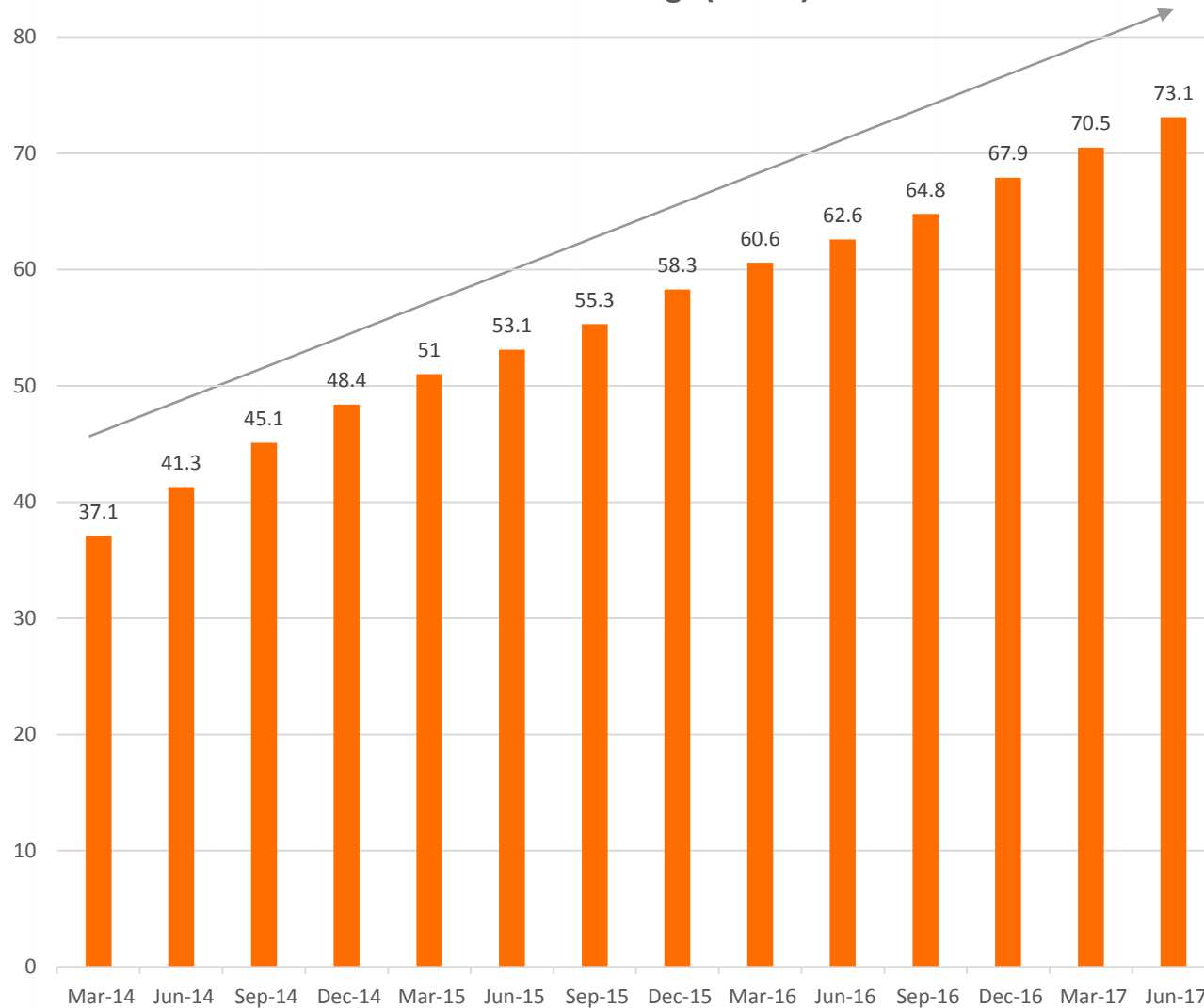
Multi-lingual support

Company/ category/product searches

Search Plus

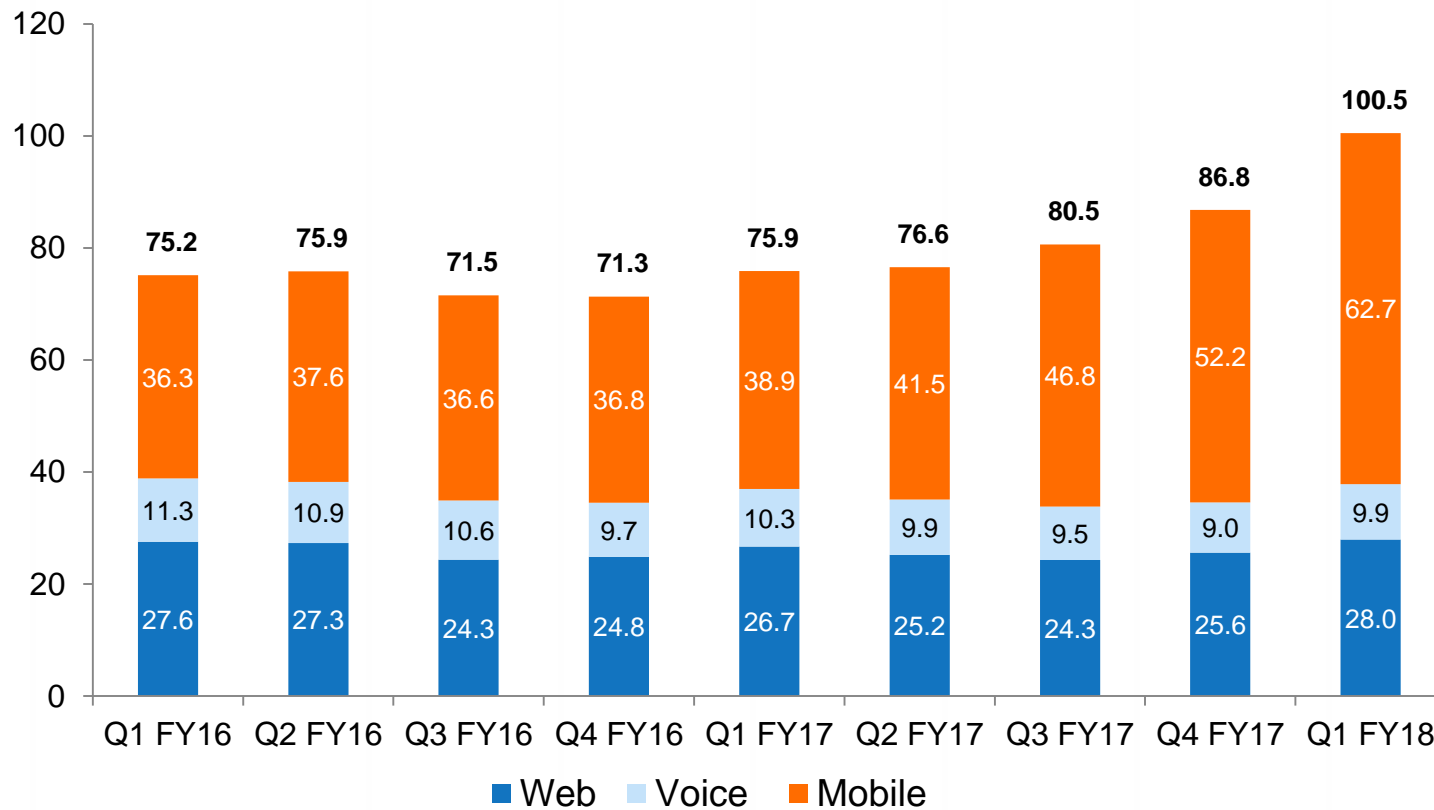
User Community and Reviews Drive Engagement

Reviews & Ratings (In Mn)



Unique Visitors

in million



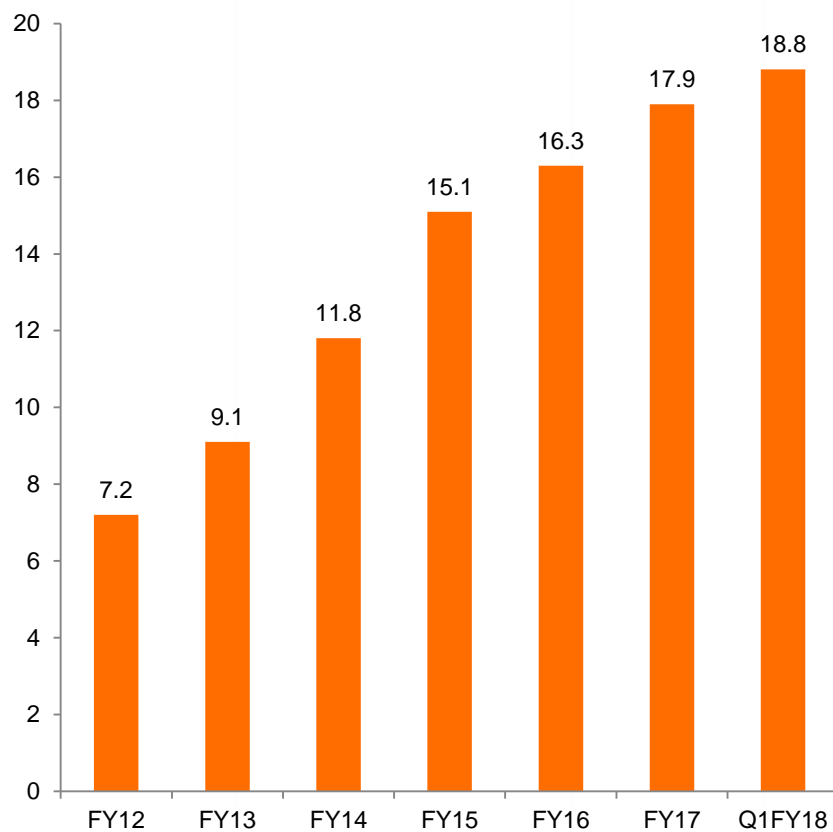
Voice, PC and Mobile – Unique Visitors

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

Attractive Value Proposition for Local SMEs

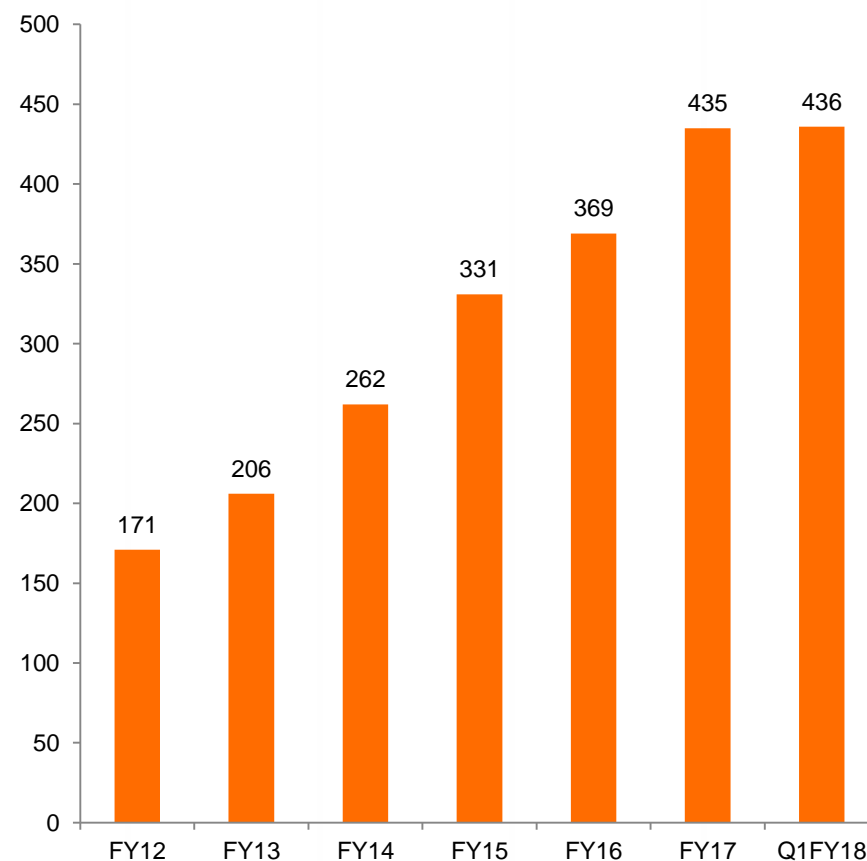
Total Business Listings

Million



Paid Campaigns

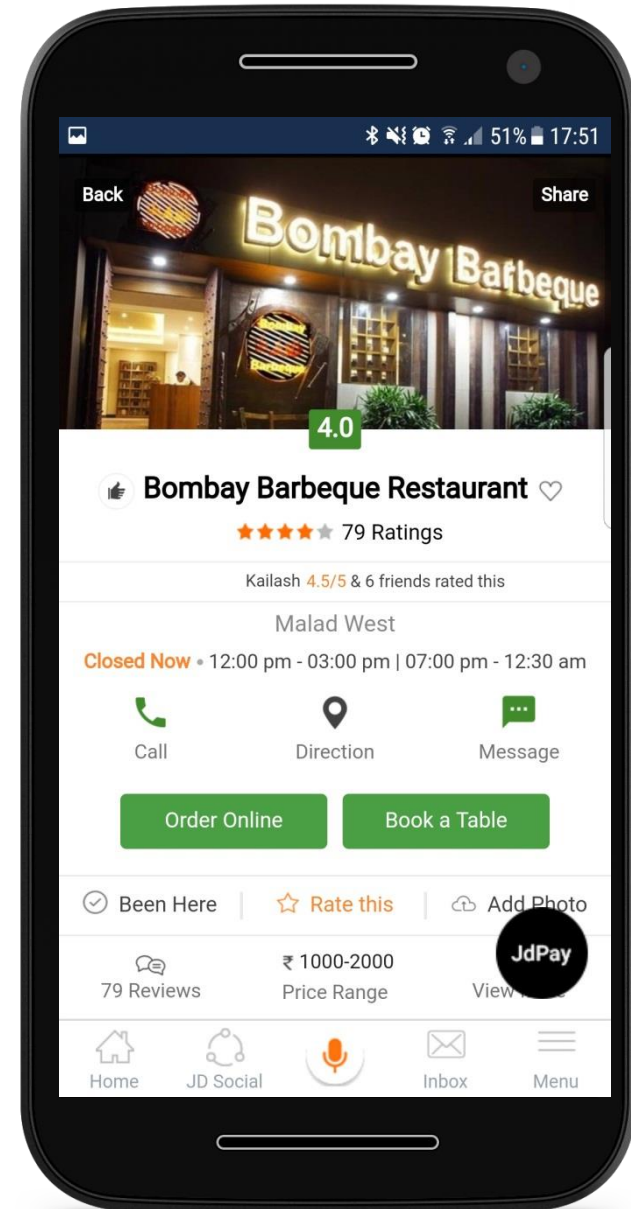
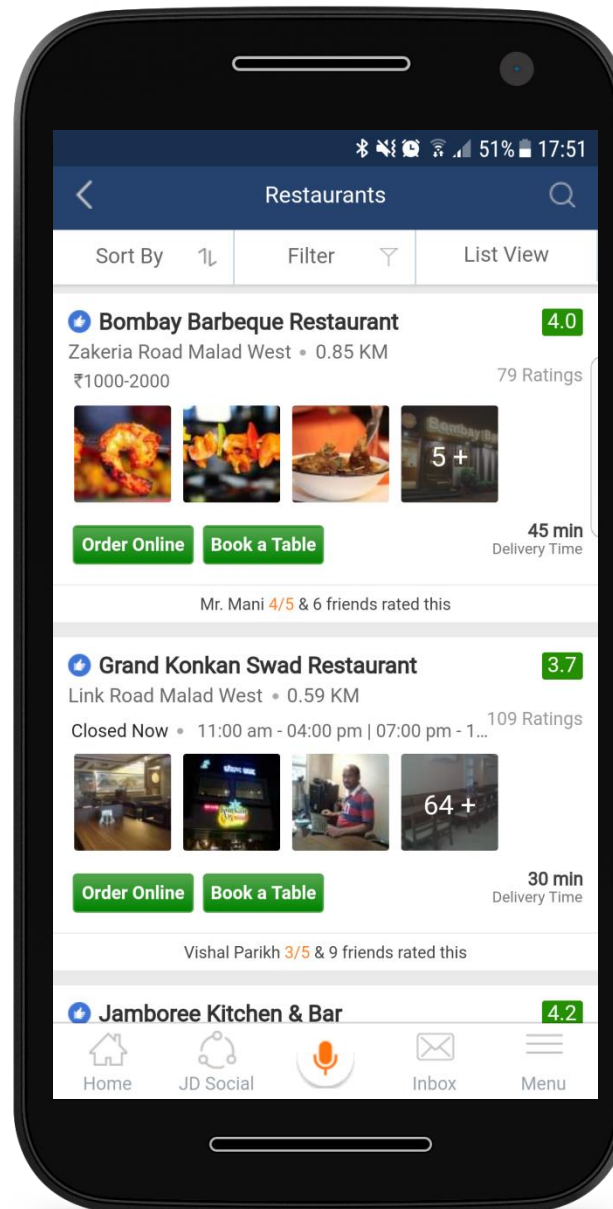
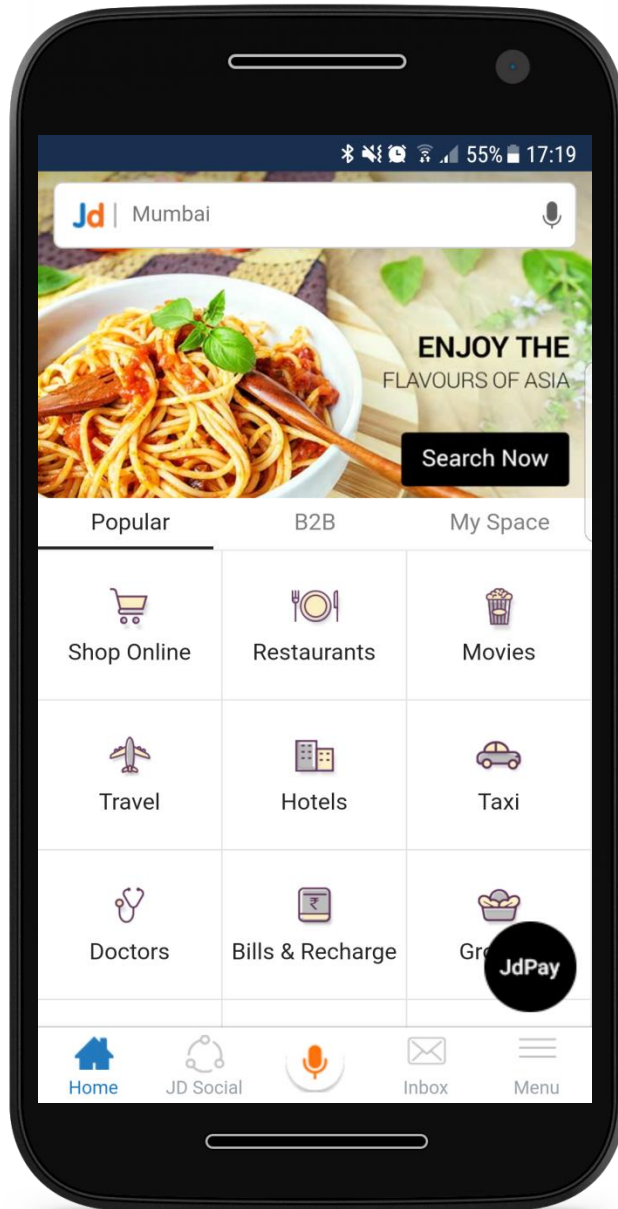
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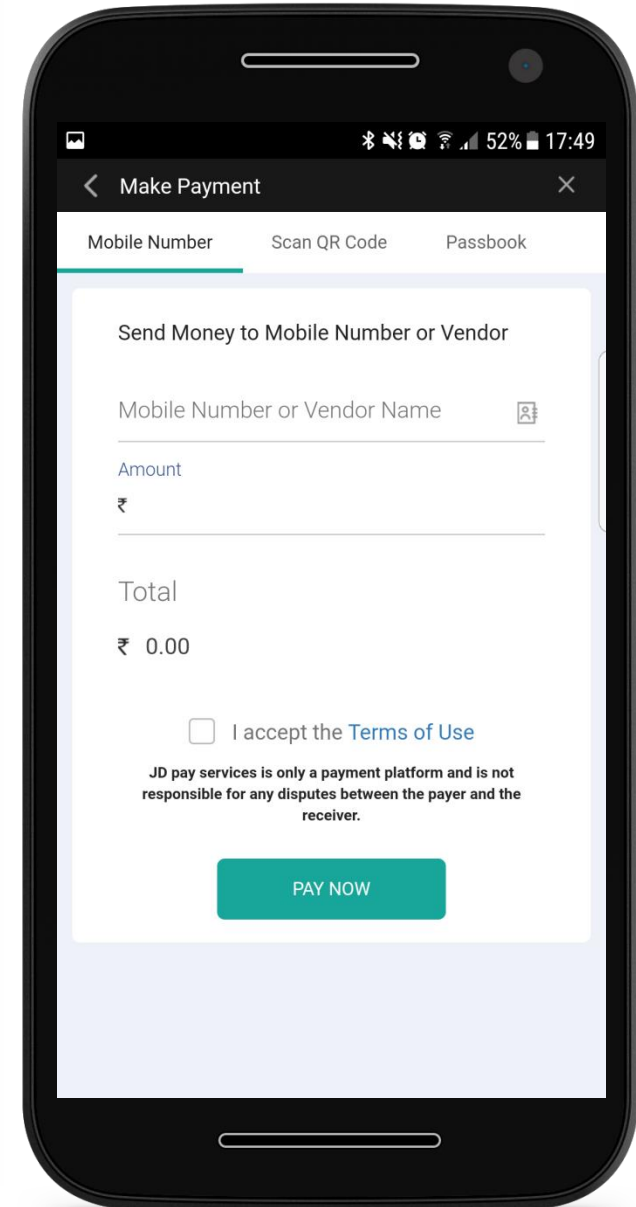
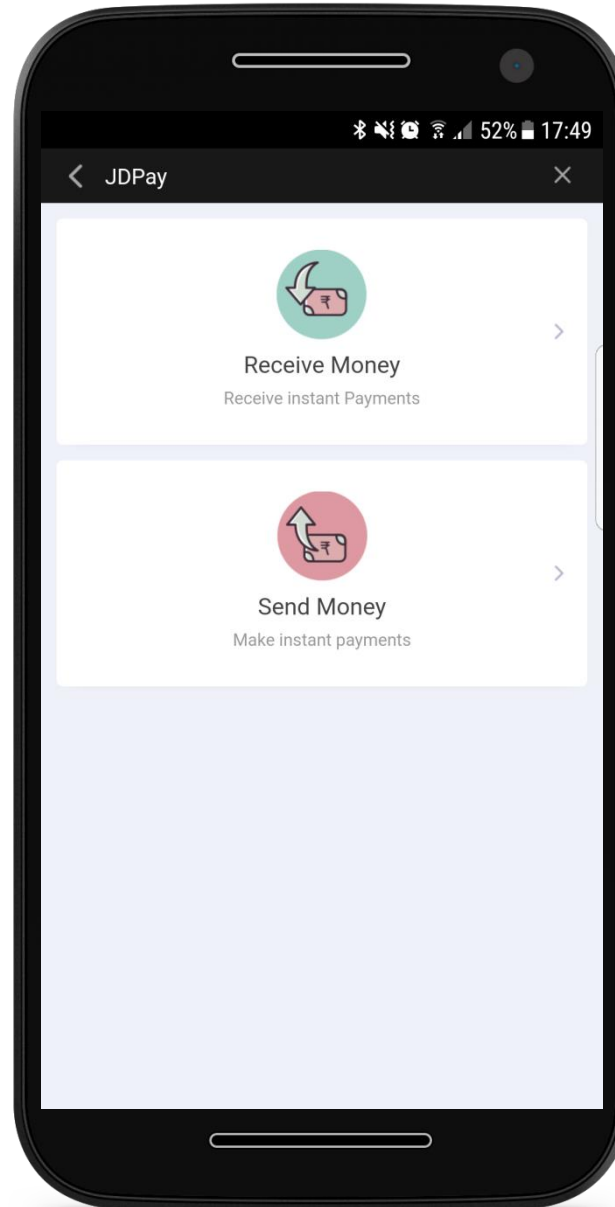
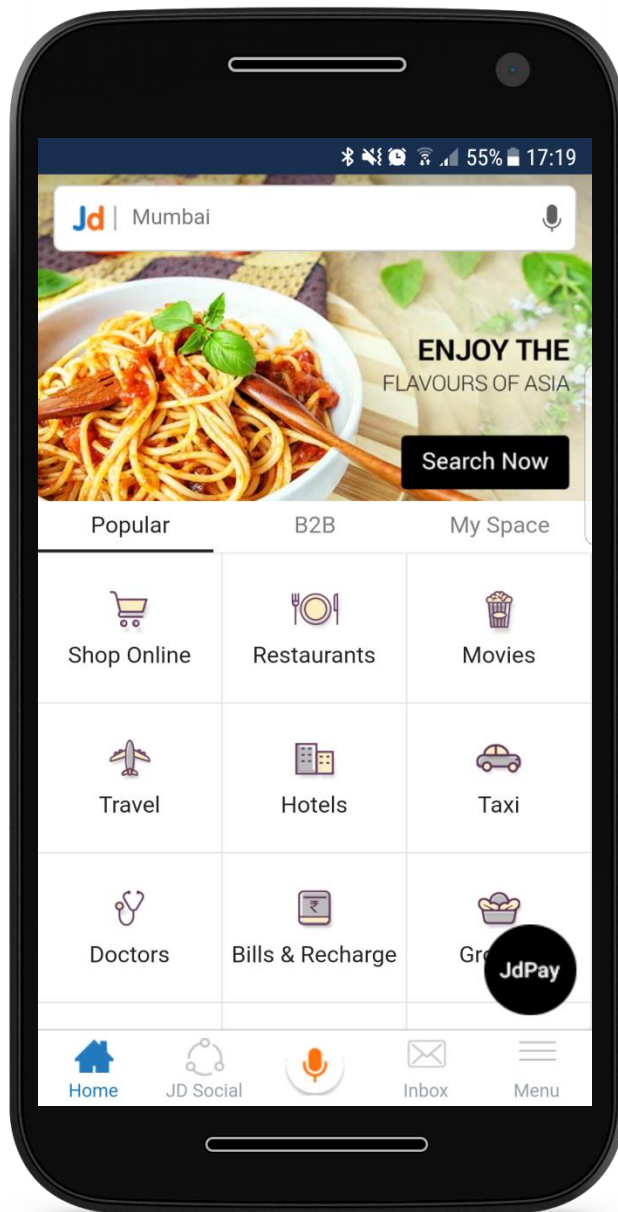
Note: Numbers mentioned in graphs above are period ending numbers

JD lite app – light, fast, and less than 1MB

Justdial®

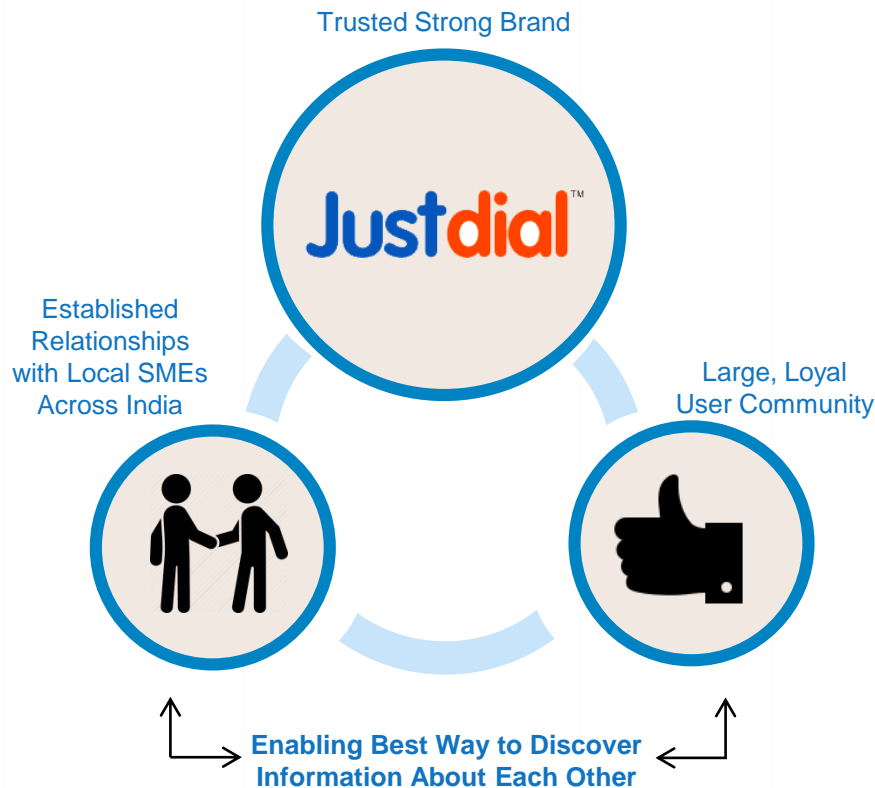


JD Pay – integrated within the App for easy payments

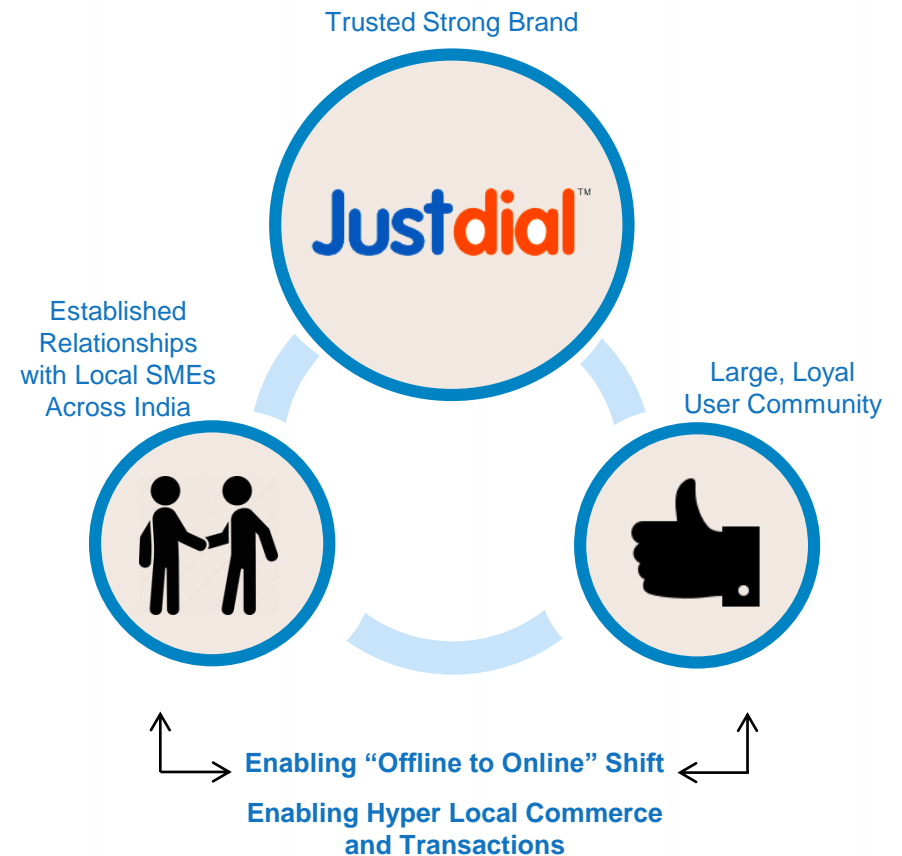


Search Plus – A natural extension of our core search business

Leveraging The Three Cornerstones of Our Success to Do More



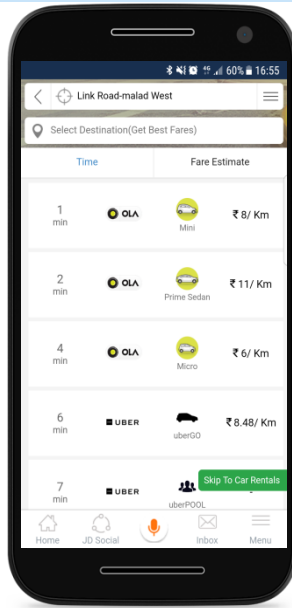
“Three Clicks to Find”



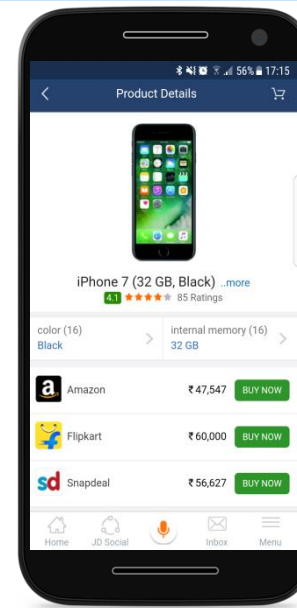
“Three Clicks to Transact”

Products and Services – Search Plus

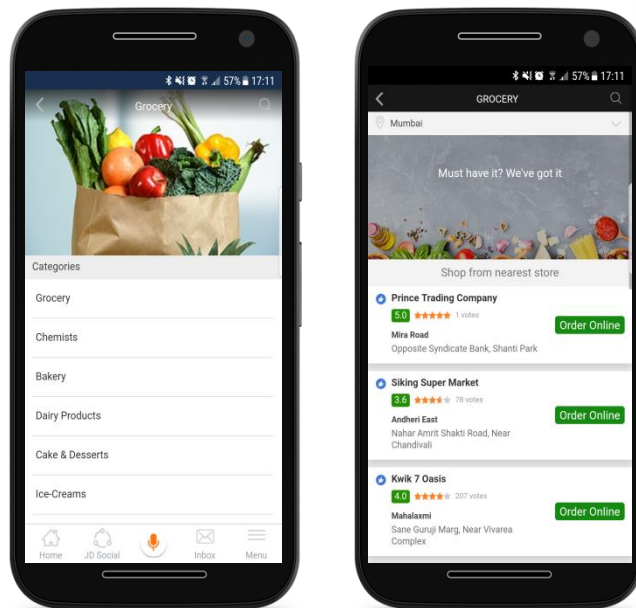
Hail a Cab



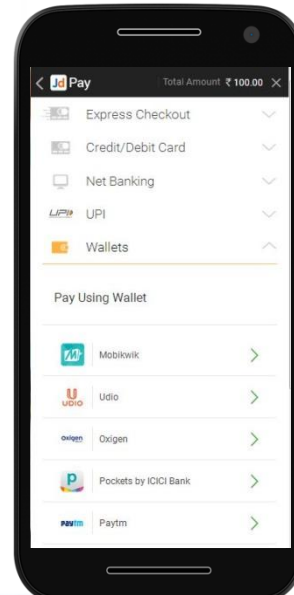
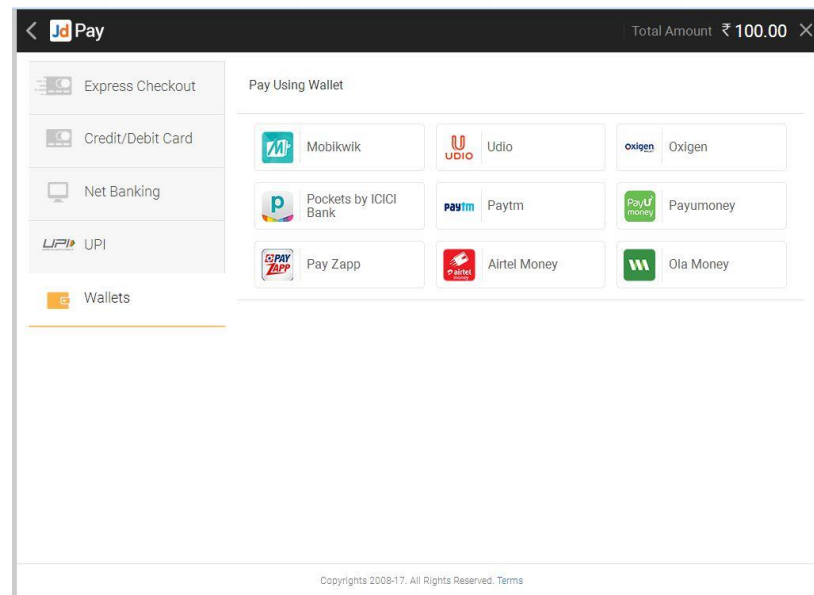
Shop Online



Order Grocery

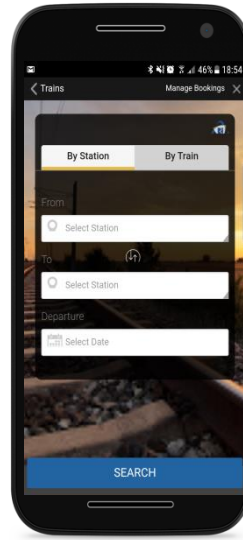
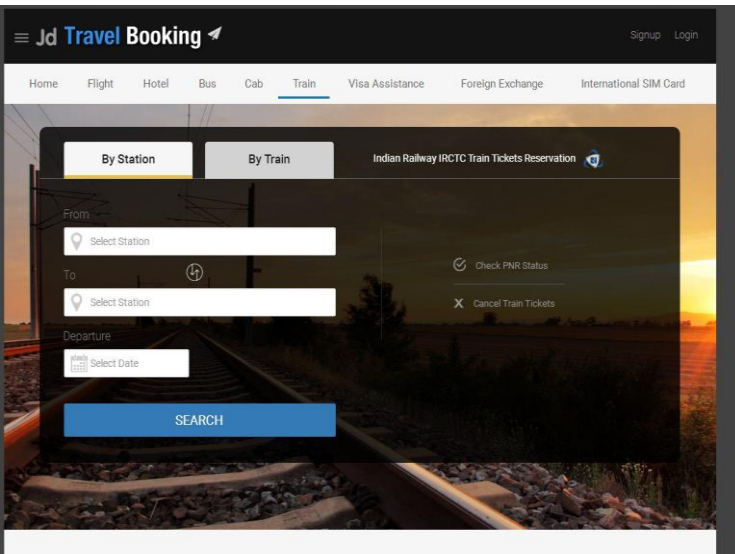


Options of Wallets for Payment

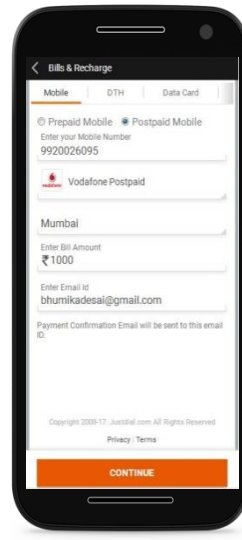
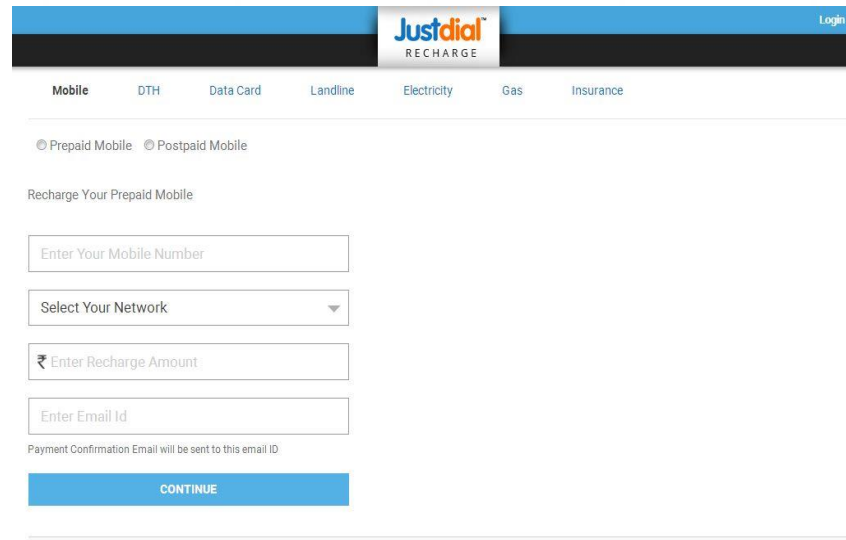


Products and Services – Search Plus

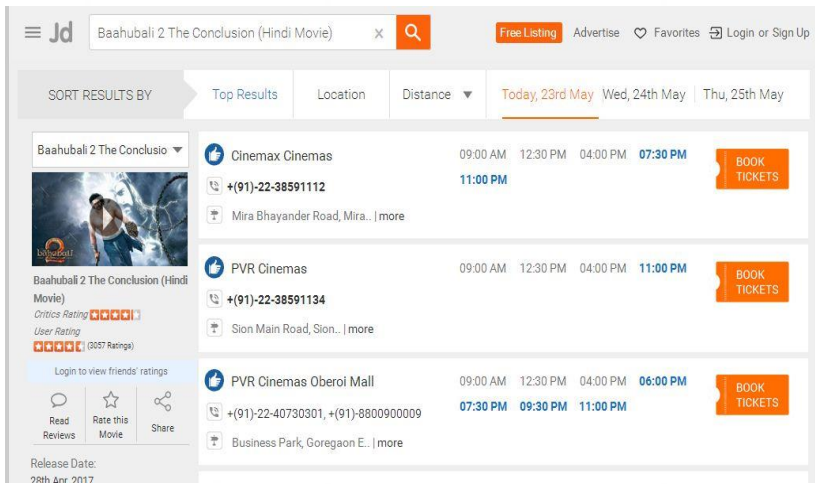
Book Train Tickets



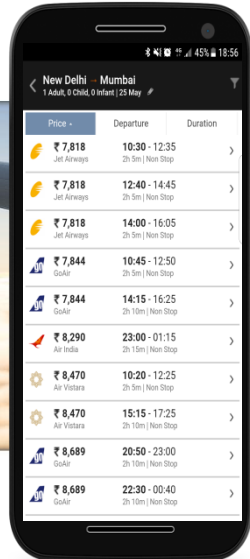
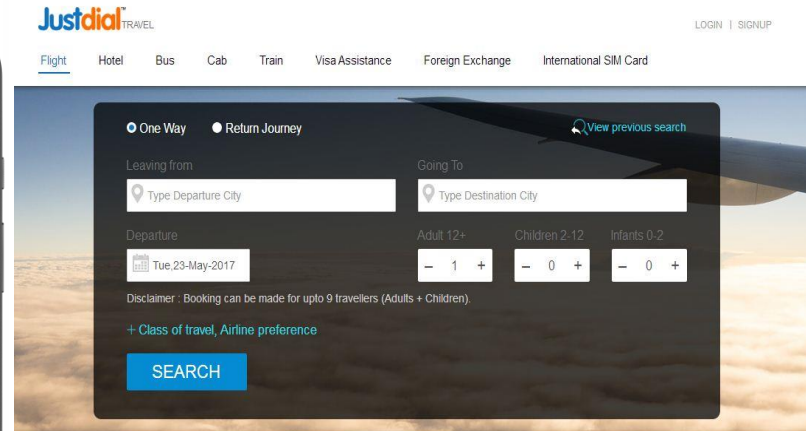
Bills & Recharge



Book Movie Tickets



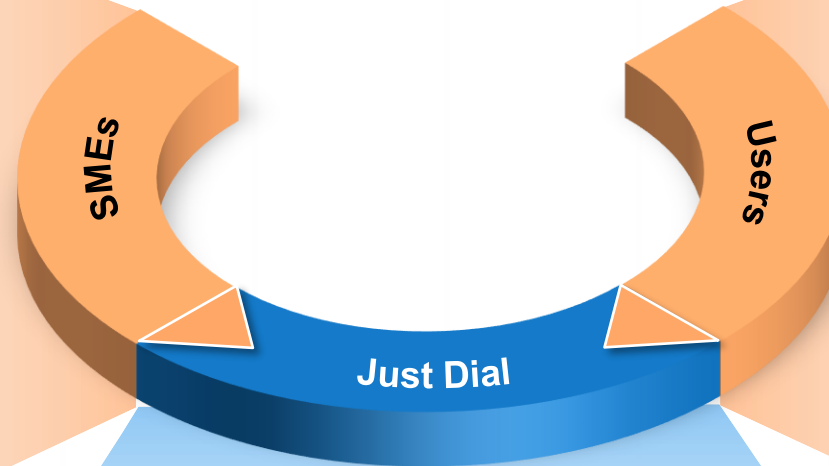
Book Flight Tickets



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.

- 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

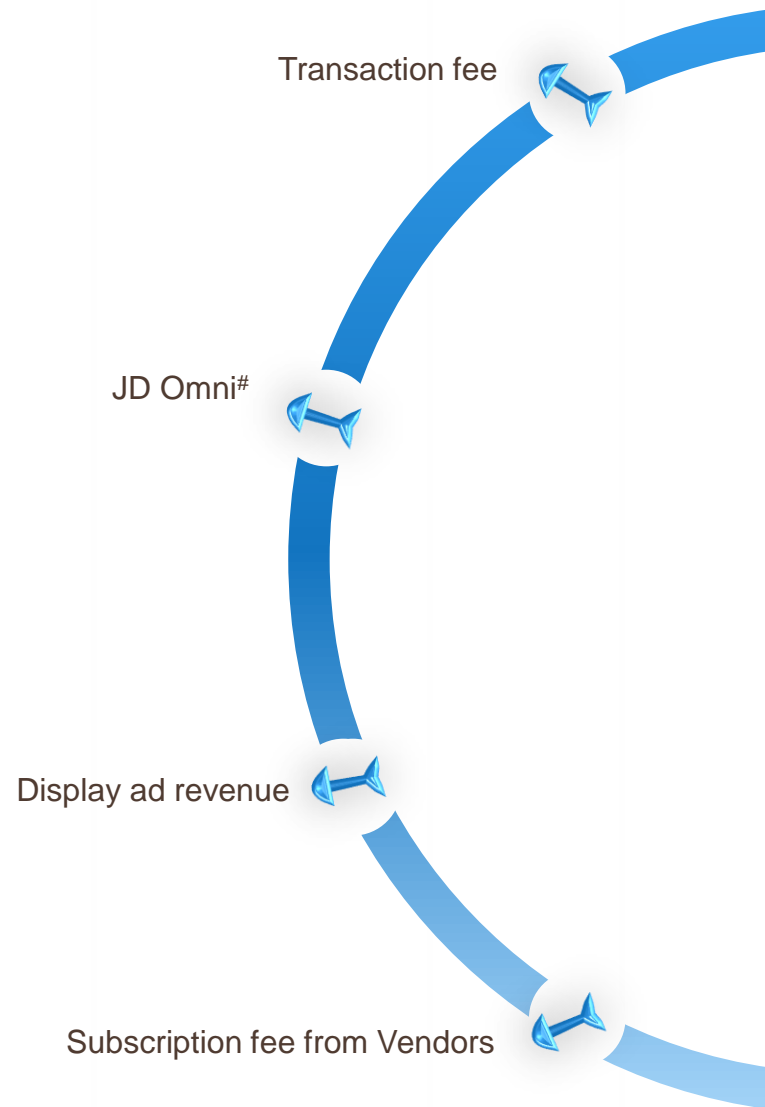


- Choose vendor in local neighborhood for product of choice
- Convenience of 'master app', look no further
- Personalized door-step service experience
- Real-time price discovery

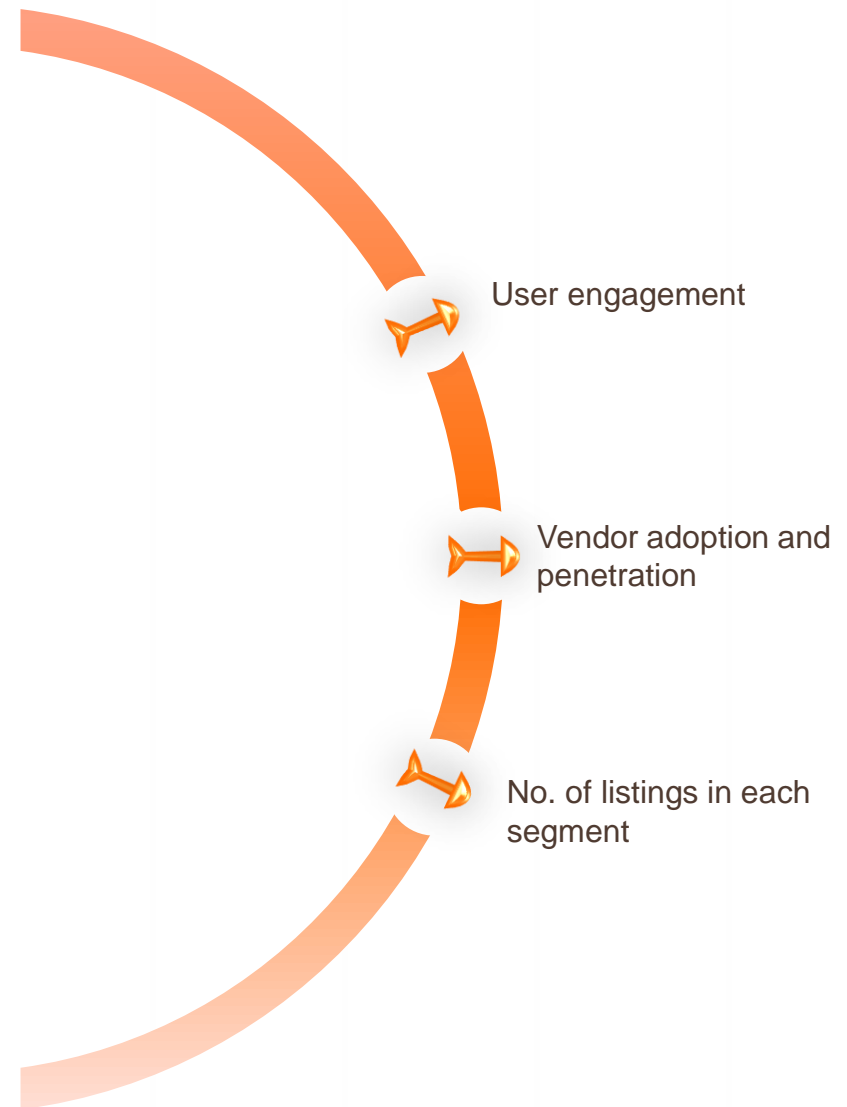
- Increased engagement and stickiness of users
- Increase in monetization streams from SMEs
- Natural extension of core search business

The Search Plus Model

New Revenue Streams



Near Term Areas of Focus



#JD Omni is being revamped and will be launched soon

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Financial Overview

We have an Efficient and Profitable Business Model

	FY2015	FY2016	FY2017	Q1FY18
Paid Campaigns	331,200	368,800	435,360	435,980
Operating Revenue	INR 5,898 MM	INR 6,677 MM	INR 7,186 MM	INR 1,900 MM
Adjusted Operating EBIDTA	INR 1,840 MM	INR 1,706 MM	INR 1,255 MM	INR 373 MM
Adjusted Operating EBIDTA MARGINS	31.2%*	25.6%*	17.5%*	19.6%*
PAT	INR 1,389 MM	INR 1,427 MM	INR 1,213 MM	INR 382 MM
PAT Margin	21.7%	19.1%	15.1%	17.6%

Quarter ended June 30, 2017 highlights:

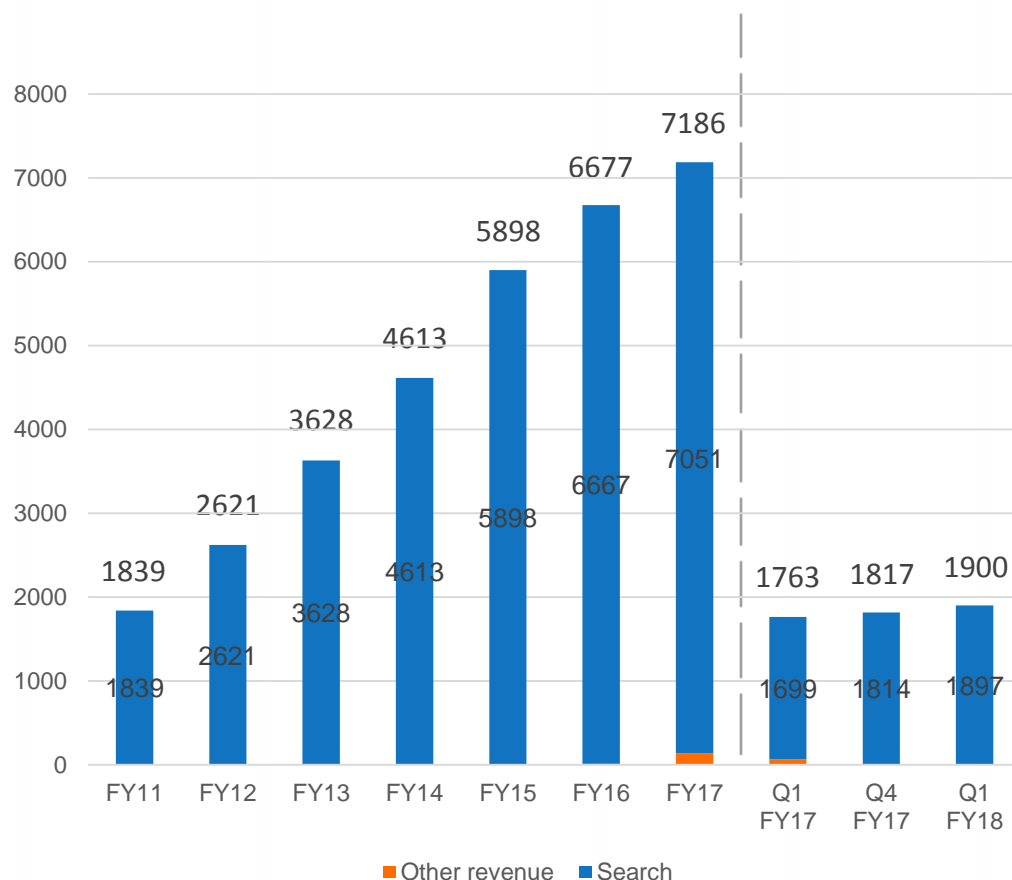
- ▶ Total operating revenue: INR 1,900 MM
- ▶ Adjusted Operating EBITDA margin at 19.6%*
- ▶ PAT margin at 17.6%

* Note: Adjusted Operating EBIDTA is adjusted for ESOP expenses and one time expenses

Financials up to FY15 are based on Indian GAAP, while FY16 onwards are based on Ind AS

Operating Revenue

INR Mn

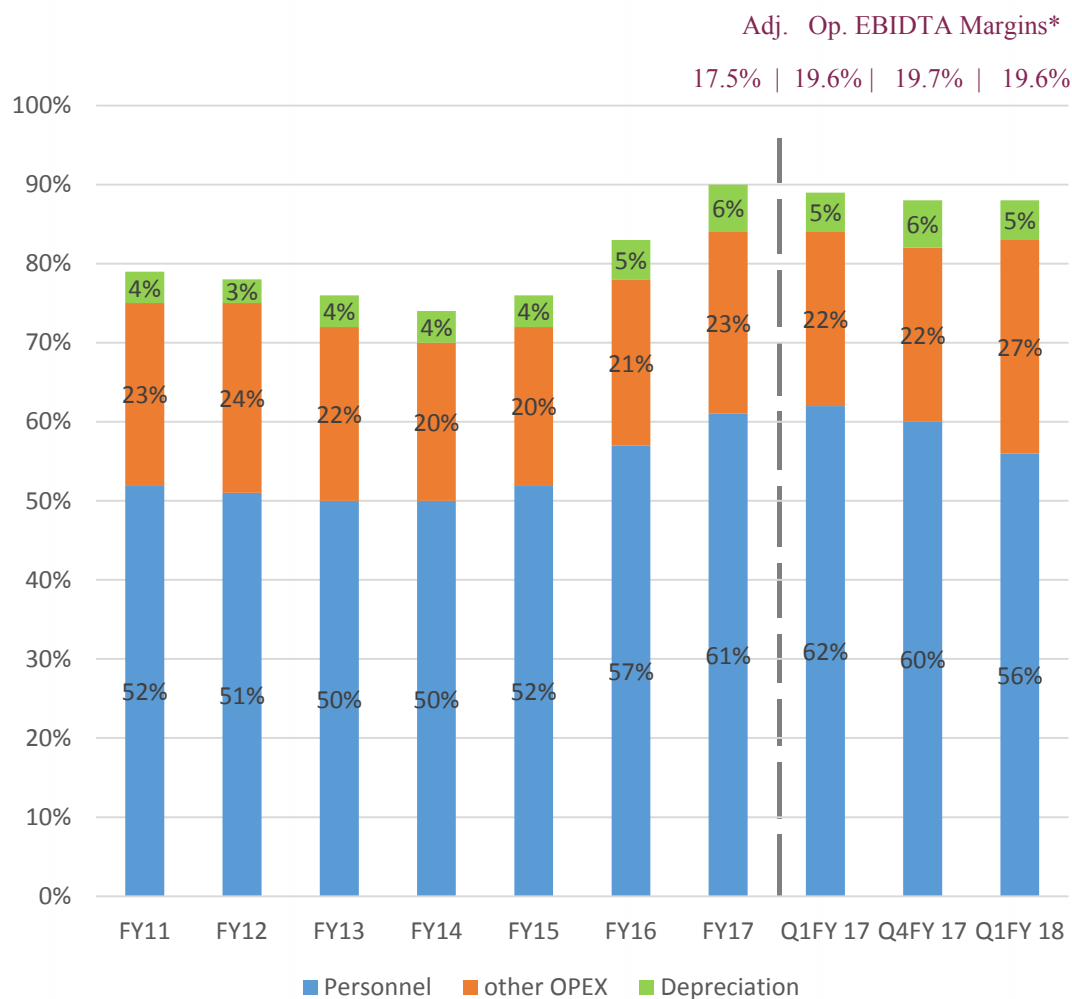


Key Business Model Attributes

- ▶ 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
- ▶ 4,026 tele-sales executives and 1,427 feet on street selling to SMEs and 2,308 Just Dial Ambassadors (JDAs)

Margin Expansion and Operating Leverage

Key Expenses as a % of Operating Revenue



Key Drivers

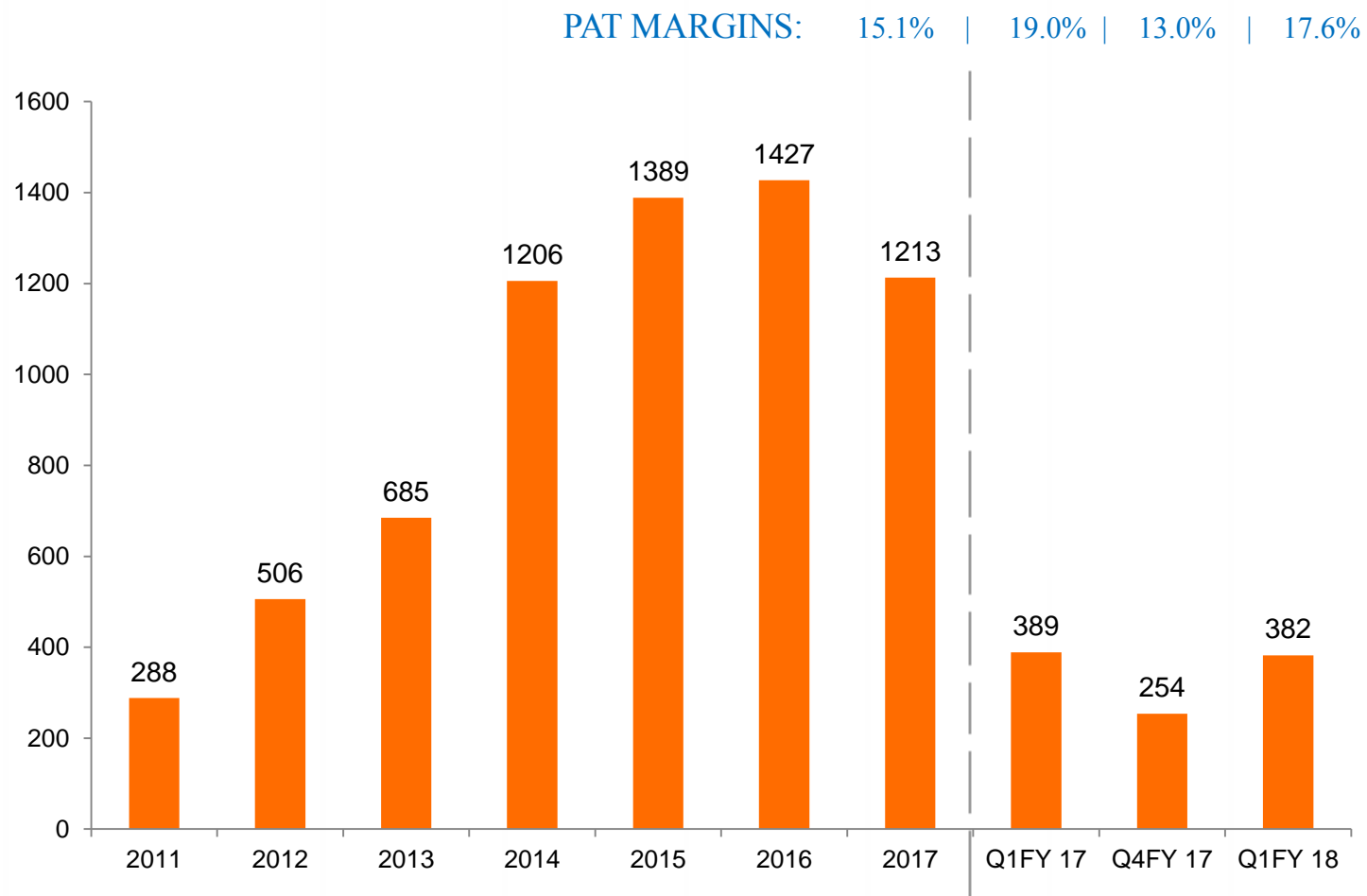
- ▶ More paid campaigns
- ▶ Improved package pricings, increasing and upgrading contracts
- ▶ Deepen and broaden SME coverage
- ▶ New categories, new products and services
- ▶ Increasing PC Internet and mobile internet usage volume
- ▶ Increased brand awareness

* Note: Adj. Operating EBIDTA excludes ESOP expenses and one time spends

Financials up to FY15 are based on Indian GAAP, while FY16 onwards are based on Ind AS

Profit after Tax (PAT)

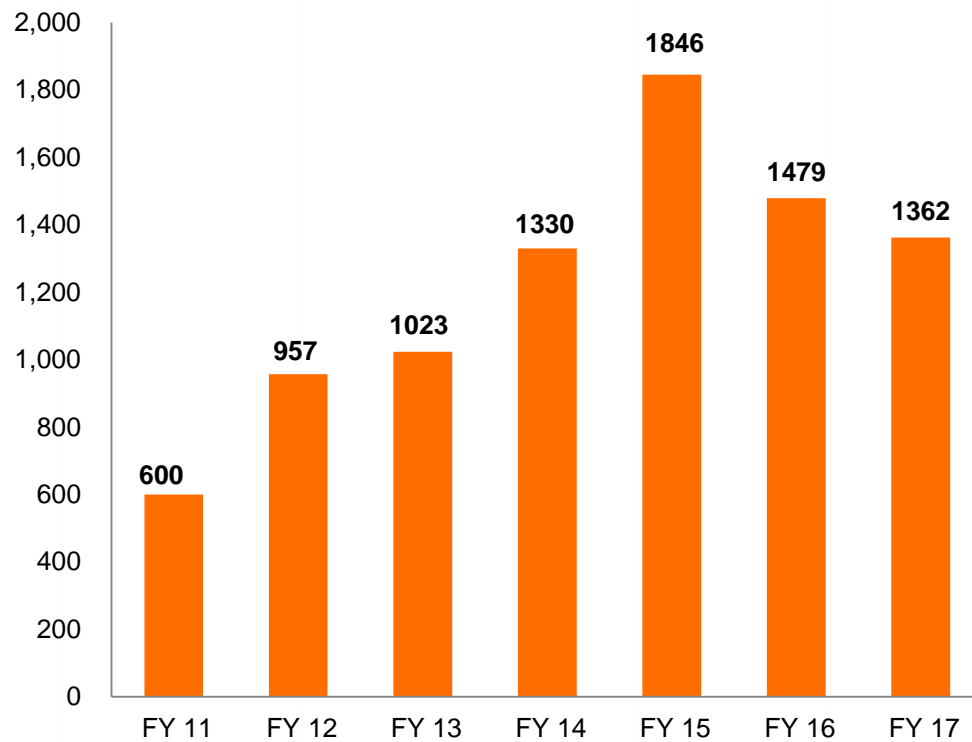
INR Mn



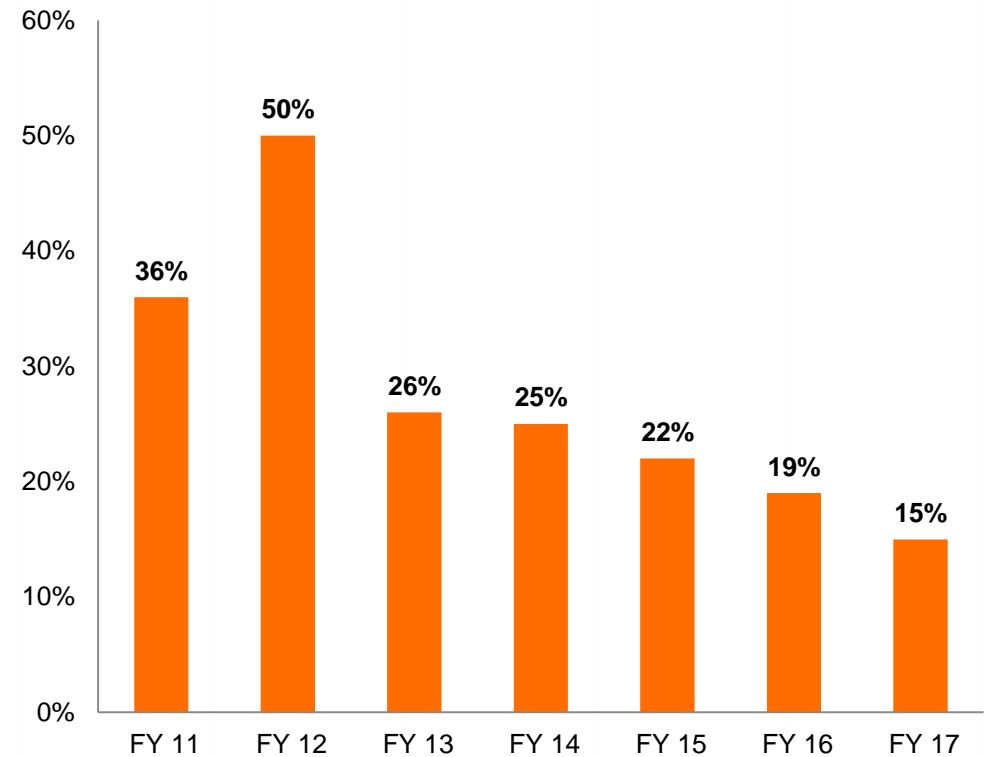
Growing Cash Flows and Return on Capital

Cash Flow from Operations

INR Mn



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