

CORPORATE PRESENTATION

July 2021

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Q1 FY22 means the period Apr 1, 2021 to Jun 30, 2021

FY22 or FY 21-22 or FY 2022 means the Financial Year starting Apr 1, 2021 and ending Mar 31, 2022

Reliance Retail Ventures Ltd (RRVL) to take controlling stake in Just Dial (JD) for total consideration of Rs 3,497 Crores

- Reliance Retail Ventures, Just Dial, VSS Mani (Founder, MD & CEO) & Others have signed definitive agreements regarding:
 - Preferential allotment of 2,11,77,636 equity shares (~25.33% post preferential share capital) to RRVL at Rs 1,022.25 per share – consideration of Rs 2,165 Crores
 - Acquisition of 1,30,61,163 equity shares by RRVL from VSS Mani (~15.62% post preferential share capital) at Rs 1,020.00 per share – consideration of Rs 1,332 Crores
 - RRVL has also made a Public Announcement to acquire up to 2,17,36,894 equity shares representing 26.00% stake in JD in accordance with Takeover Regulations – consideration of Rs 2,222 Crores
 - VSS Mani shall continue as MD & CEO to lead JD through its next phase of growth

“Reliance is excited to partner with Justdial and Mr. VSS Mani, a first-generation entrepreneur, who has created a strong business through his business acumen and perseverance. The investment in Just Dial underlines our commitment to New Commerce by further boosting the digital ecosystem for millions of our partner merchants, micro, small and medium enterprises. We look forward to working with the highly experienced management team of Just Dial as we further expand the business going forward.”

— Ms Isha Mukesh Ambani, Director of RRVL

“Nearly 25 years ago, we had a vision to build a connected single platform dedicated to providing fast, free, reliable and comprehensive information to our users and connect buyers to sellers. Our vision has evolved to not only provide search and discovery but drive commerce across merchants through our B2B platform and enable further consumer to merchant commerce given our platform engagement. Our strategic partnership with Reliance enables us to realize this vision & transform business going forward.”

— Mr VSS Mani, Founder & CEO at Just Dial

COVID-19 IMPACT & RESPONSE

- ❑ During the second wave of COVID-19 witnessed across the country during Apr-Jun 2021, the Company moved to Work-from-Home (WFH) for employees and is operating offices in line with respective State Government's directives. The Company has taken various measures to mitigate COVID-19 impact on its employees.
- ❑ To optimize discretionary costs, Company had curtailed its advertising spends in FY21. Our advertising spends accelerated during 1Q FY22 in order to promote our newly launched B2B platform, JD Mart. Our IPL 2021 campaign has resulted in great branding and awareness about JD Mart among businesses. We spent ~Rs50.5 Crores on advertising and promotion during 1Q FY22. Quarterly unique visitors on JD platform stood at 124.1 million during 1Q FY22, down 3.9% QoQ.
- ❑ With lockdown easing and impact of COVID-19 abating post the first wave, monetization had been on an improving trajectory. 4Q FY21 monetization stood at ~85% of pre-COVID levels. However, the unpredictable second wave restrictions impacted Collections during 1Q FY22, which stood at Rs142.6 Crores, down 28.9% QoQ. Traffic and monetization should recover hereon with COVID second wave impact abating.
- ❑ In long term, Justdial's JD and JD Mart platforms are likely to be key beneficiaries of rising internet adoption among SMEs to take their business online to get customers and to also run their business efficiently via use of technology.



BUSINESS OVERVIEW



COMPANY OVERVIEW

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



High user engagement, 120.0 million ratings & reviews



124.1 million quarterly unique visitors in Q1-FY22



Database of 30.6 million listings



Scalable and profitable business model



437,865 active paid campaigns



Figures as on Jun 30, 2021

KEY STRENGTHS

- ❑ First Mover Advantage in Indian Local Search Market
- ❑ Strong Brand Recognition with 124.1 million unique quarterly visitors^ in Q1 FY22 (129.1 million in Q4 FY21)
- ❑ Comprehensive database of 30.6 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, Prepaid Model

^ 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



3,086 employees in tele-sales, 3,849 feet-on-street salesforce



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

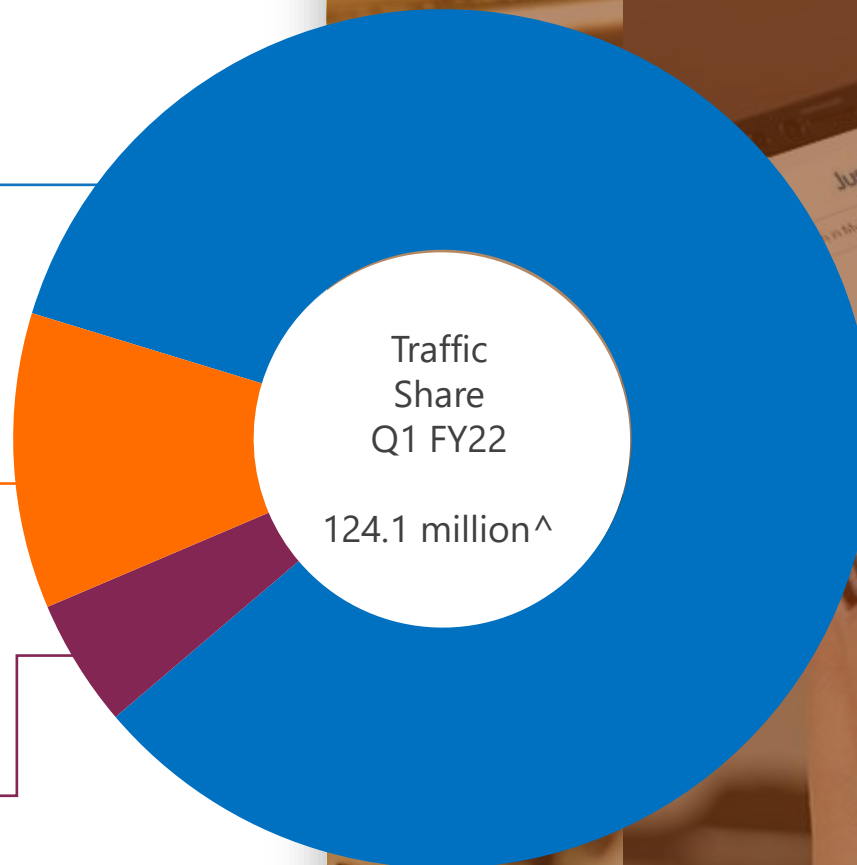


PLATFORMS

84.1%
MOBILE
Mobile Site & Apps

11.1%
DESKTOP/ PC
www.justdial.com

4.8%
VOICE
88888-88888



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

MOBILE



Android & iOS 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

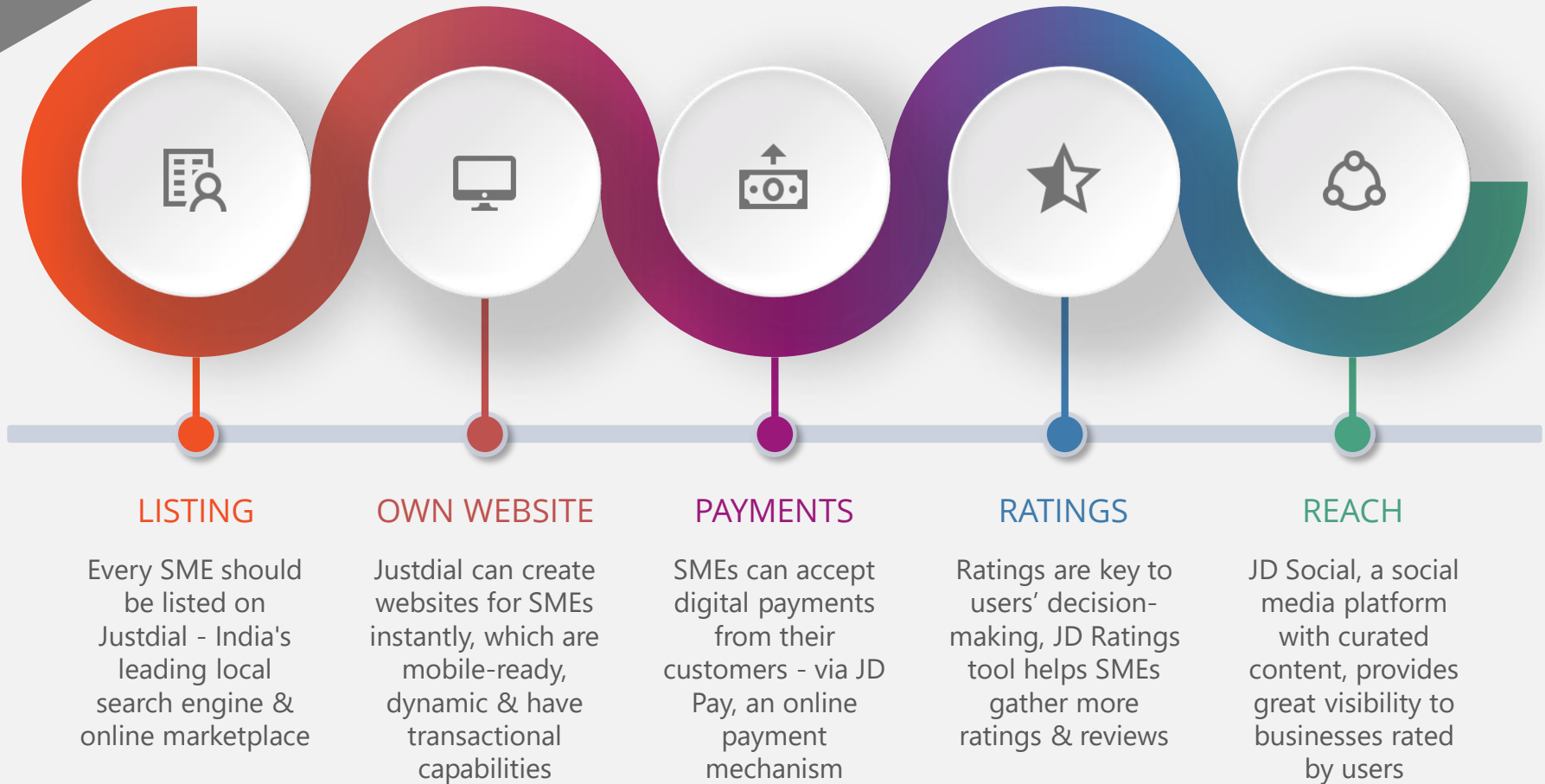
Personalized Greeting

Multiple queries in one call

Instant Email & SMS



VALUE PROPOSITION FOR SMEs



USER ENGAGEMENT



120.0 million Ratings & Reviews

Mobile-verified, unbiased ratings

Friends' Ratings

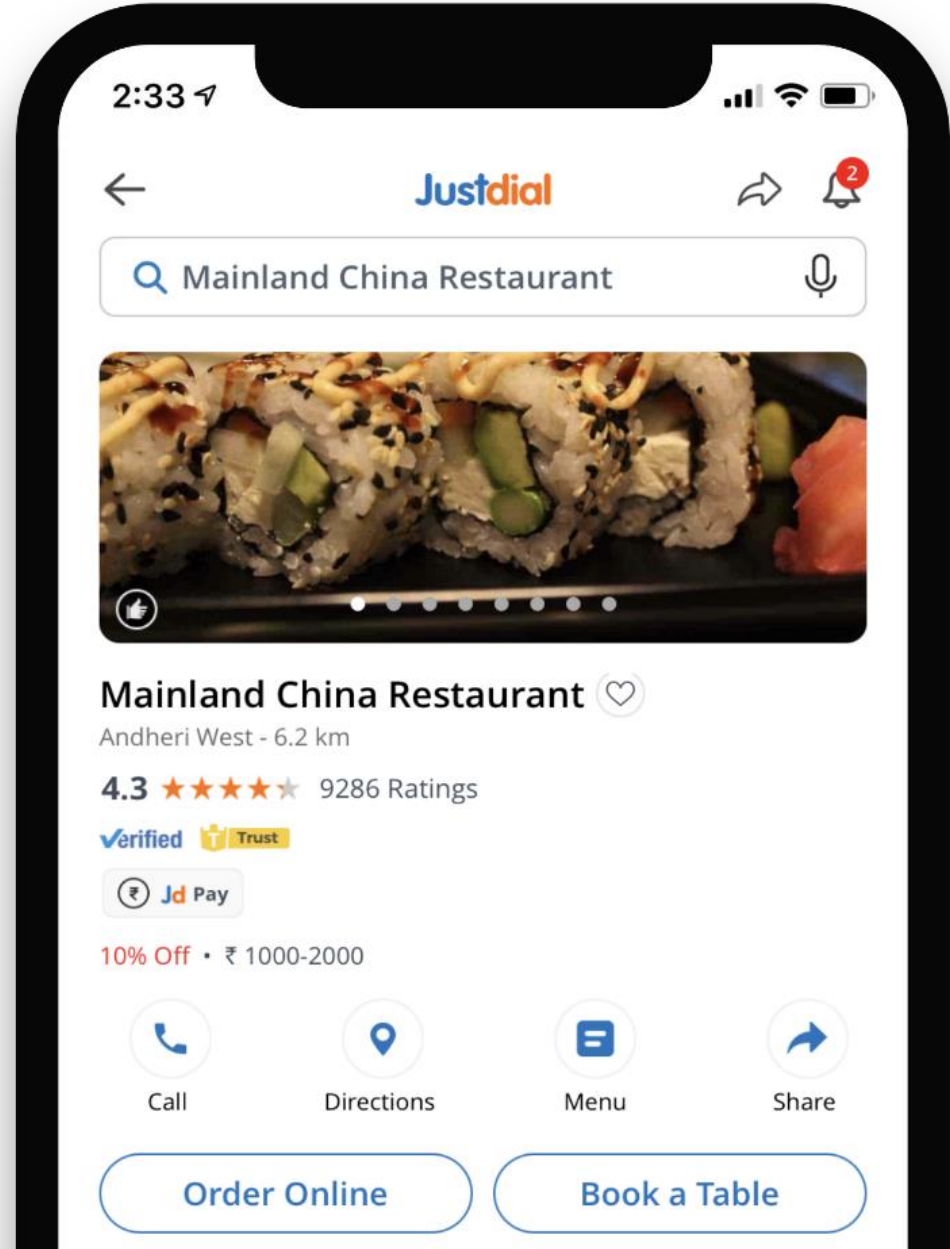
10-Point Rating Scale

Facebook & Twitter-shareable

Photos Upload with Review

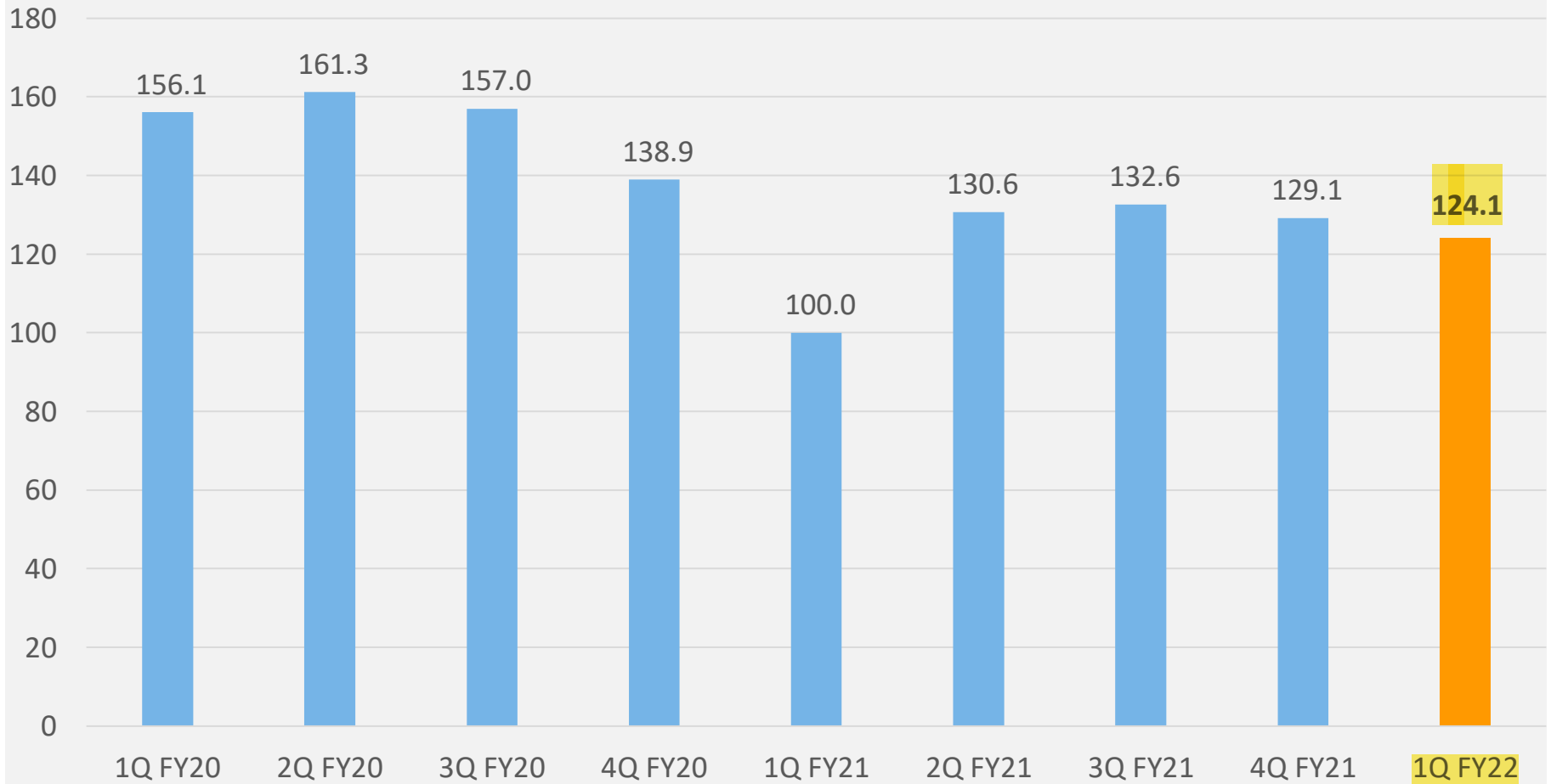
Ratings shared on JD Social

Robust Audit Mechanism

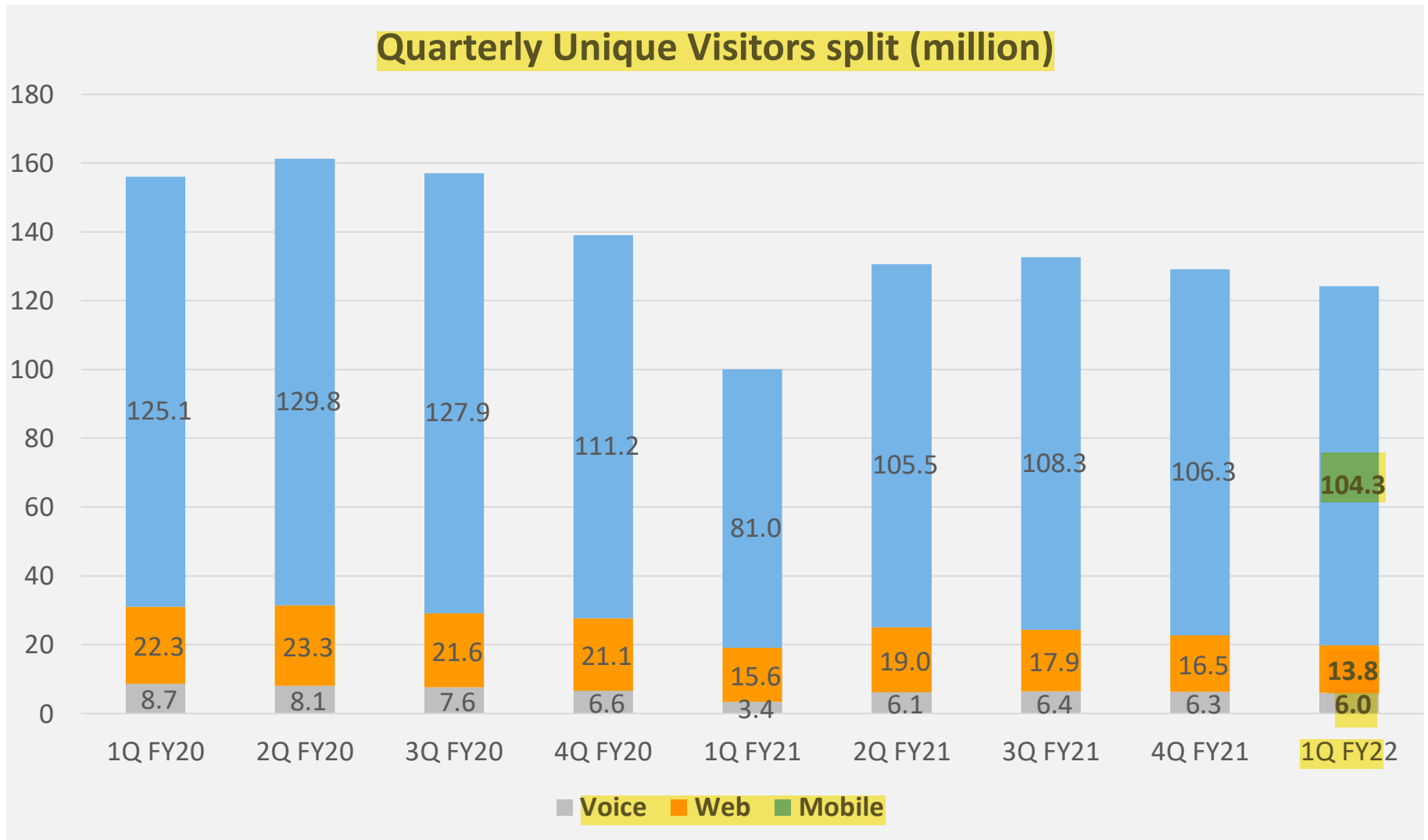


TRAFFIC / VISITORS

Quarterly Unique Visitors (million)



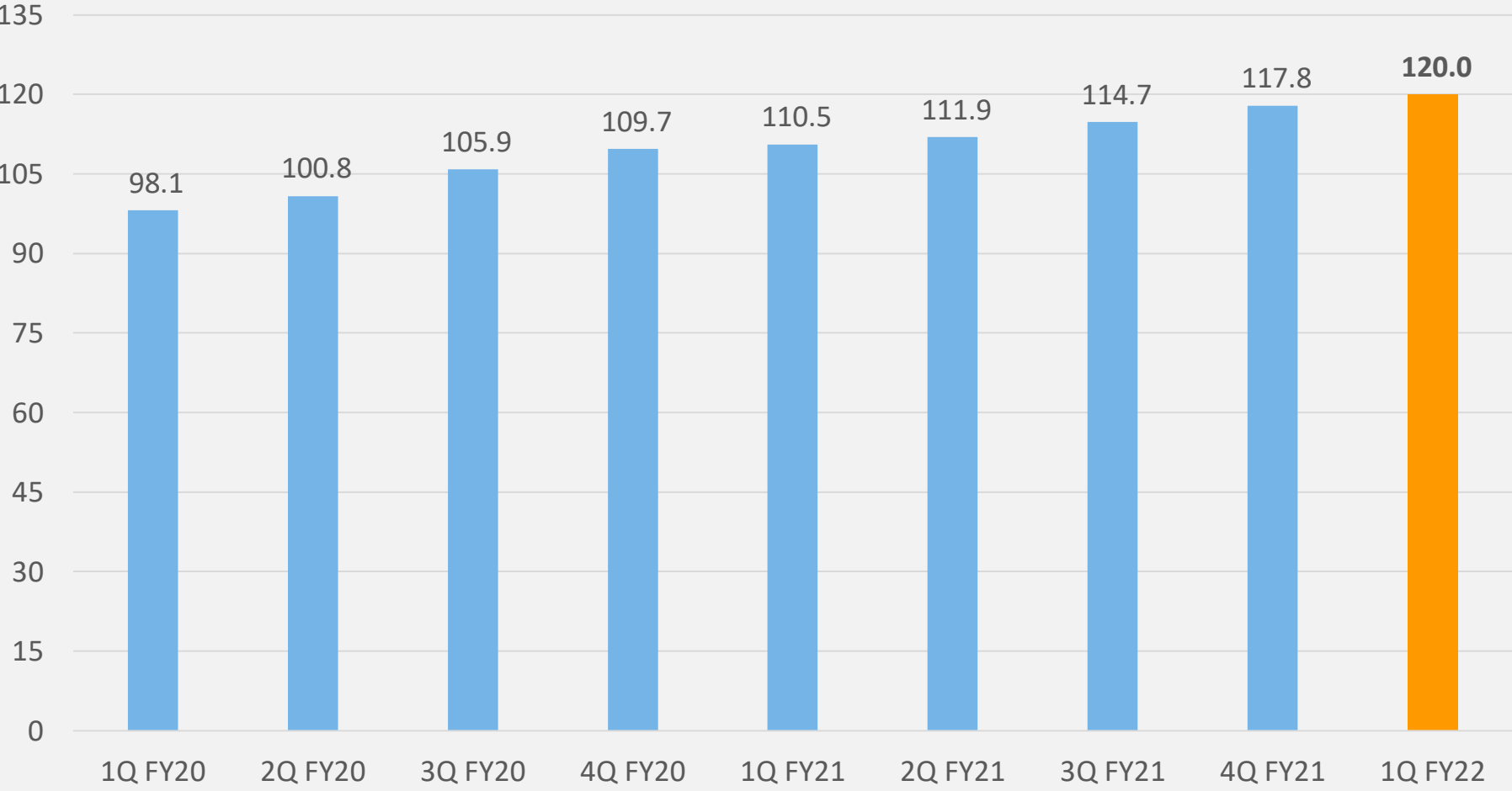
TRAFFIC / VISITORS



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

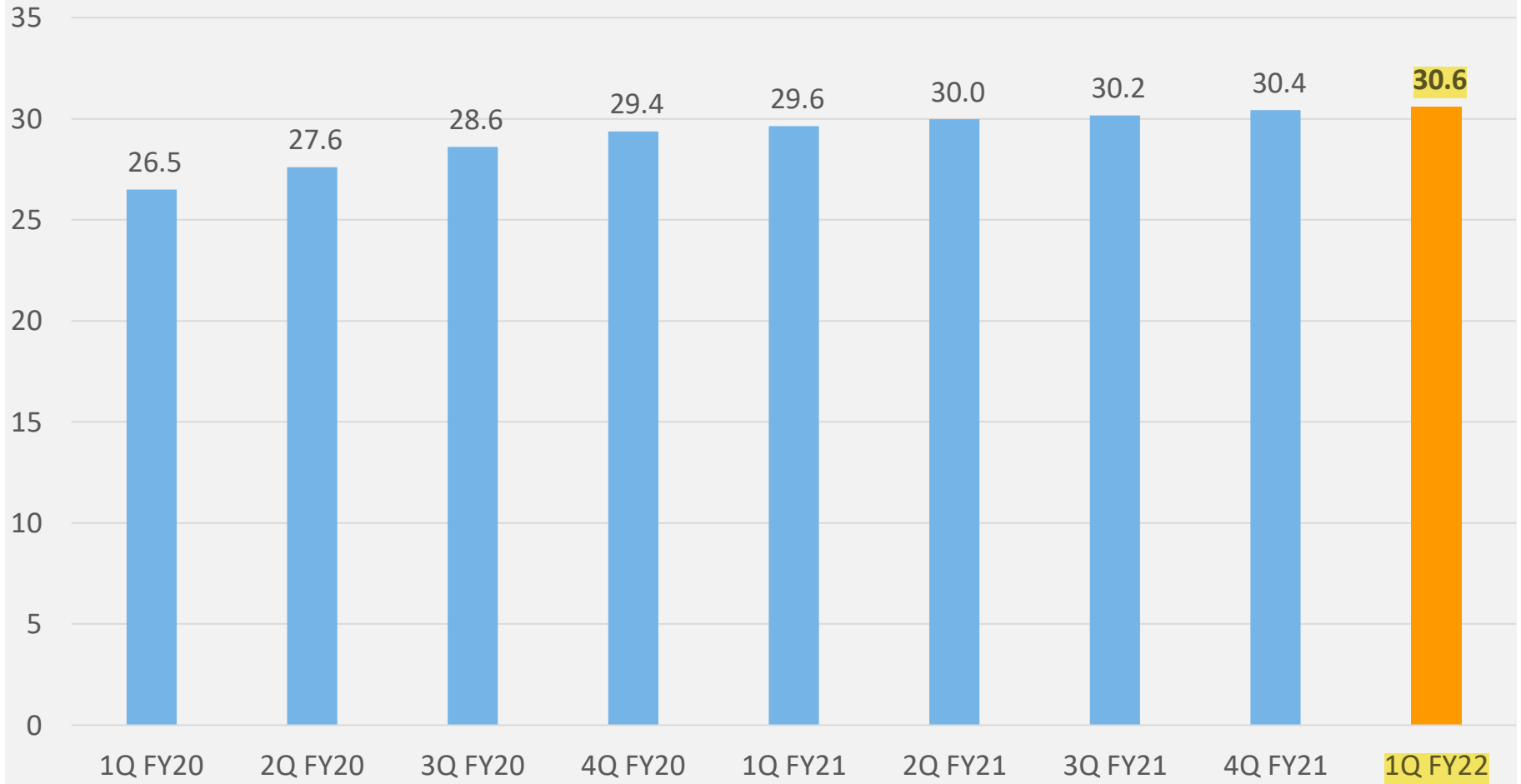
USER ENGAGEMENT

Ratings & Reviews (million)

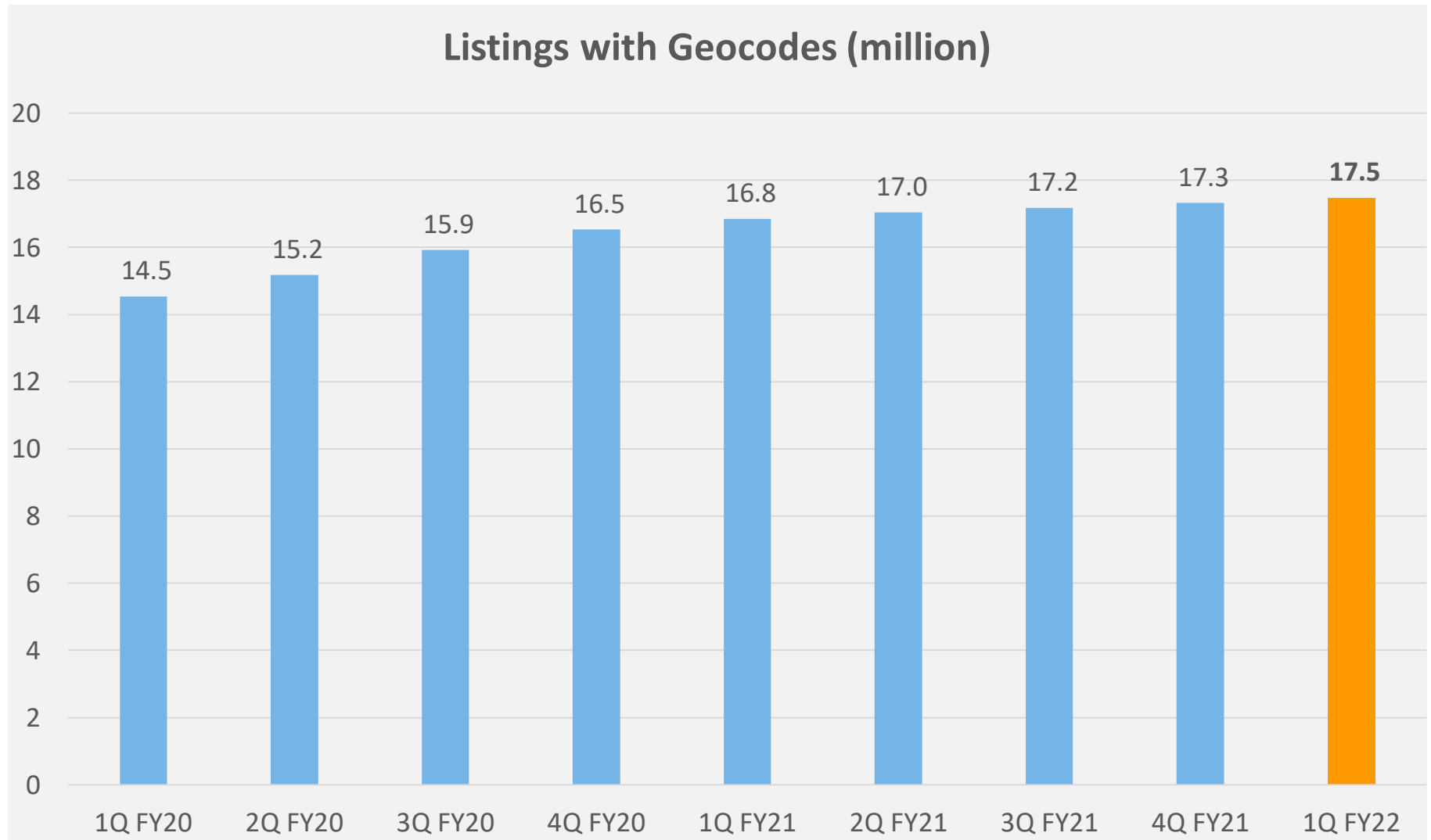


DATA ENRICHMENT

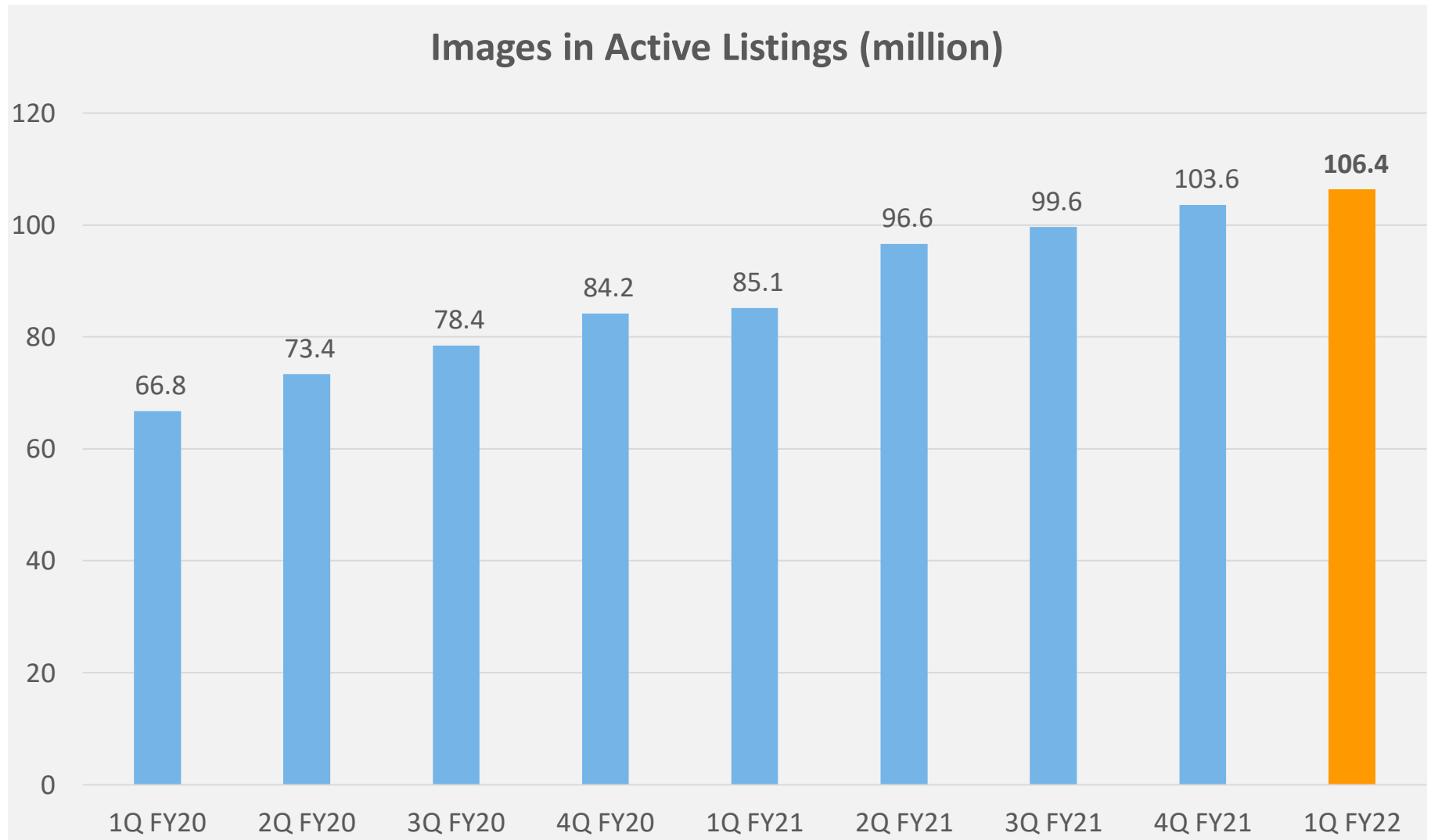
Active Listings - period end (million)



DATA ENRICHMENT

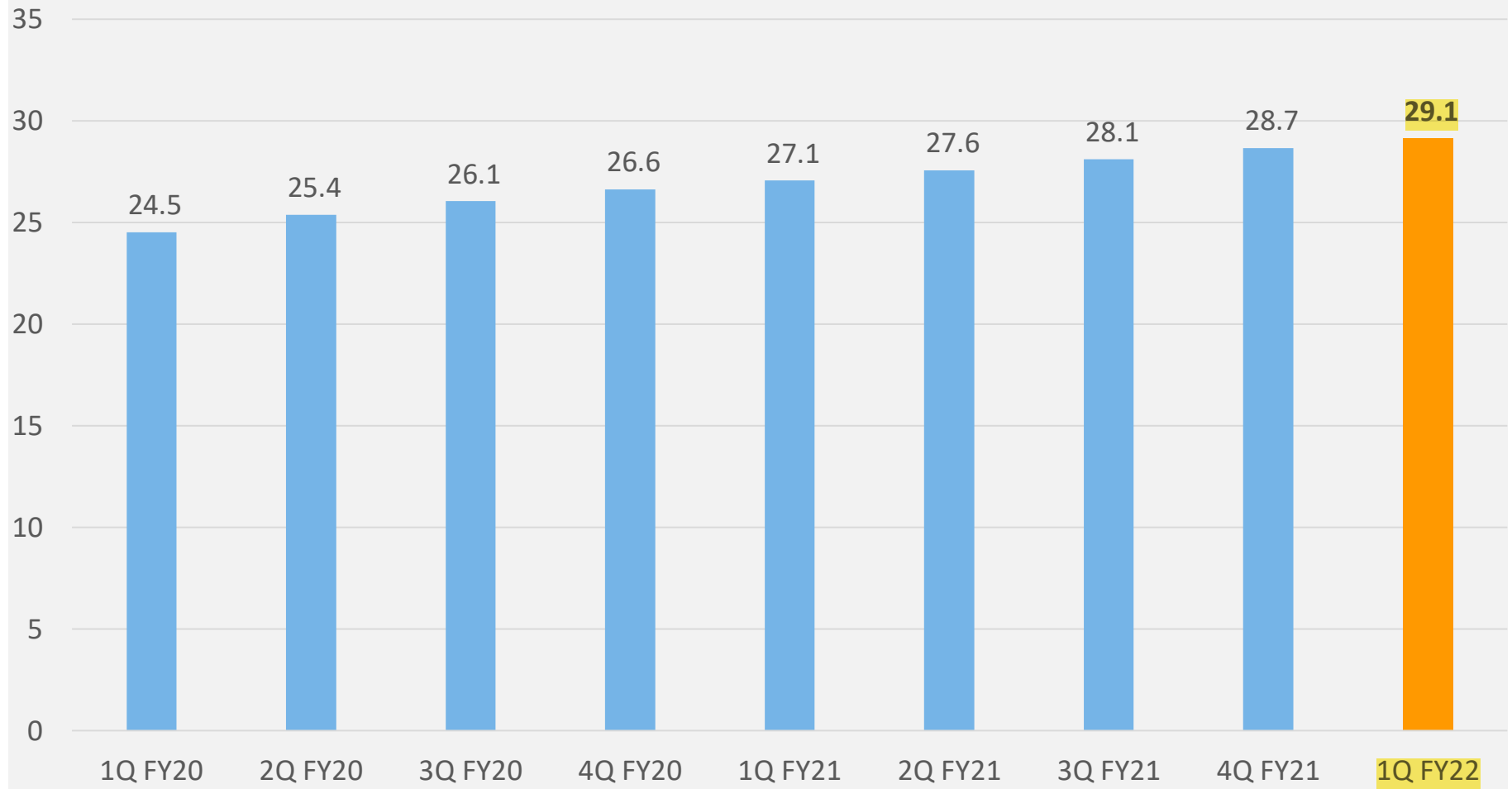


DATA ENRICHMENT



MOBILE APPS

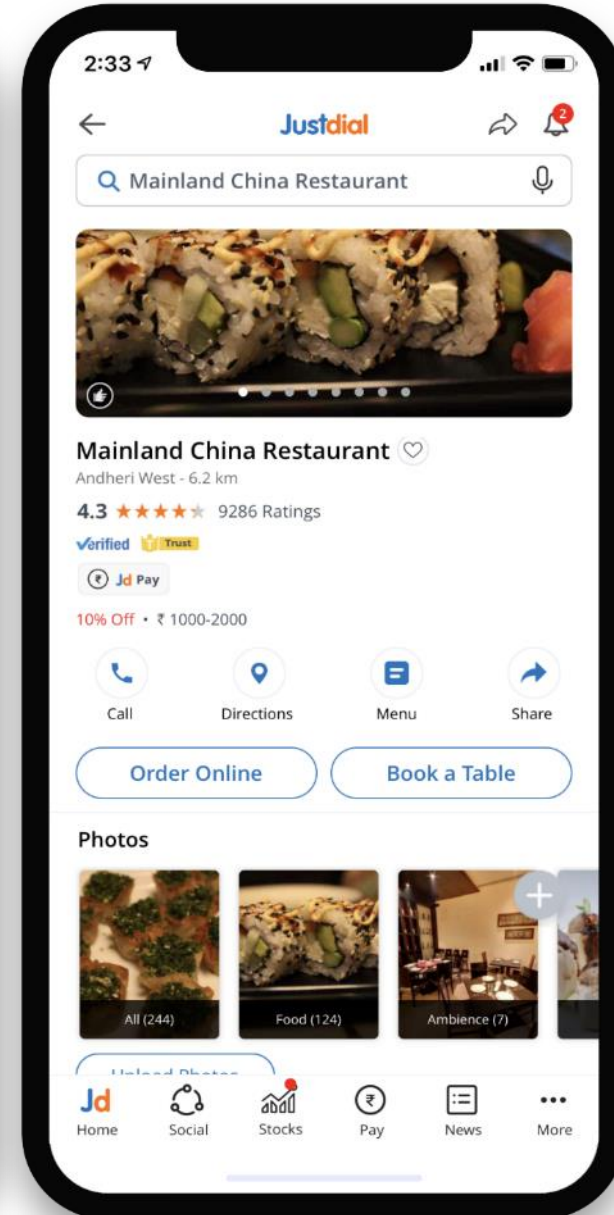
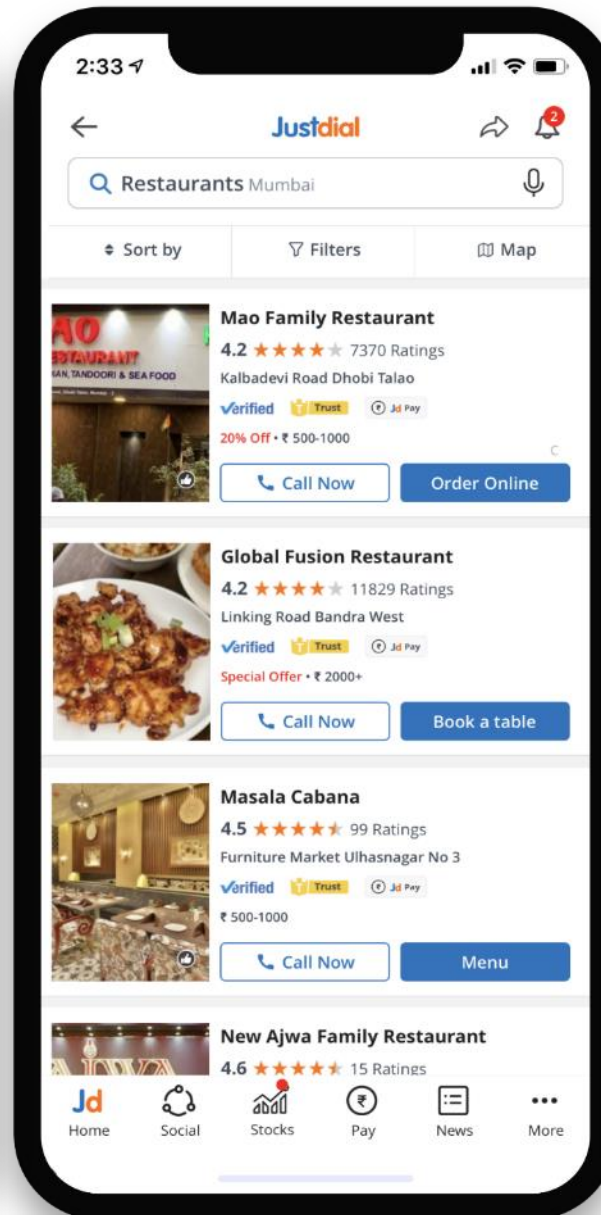
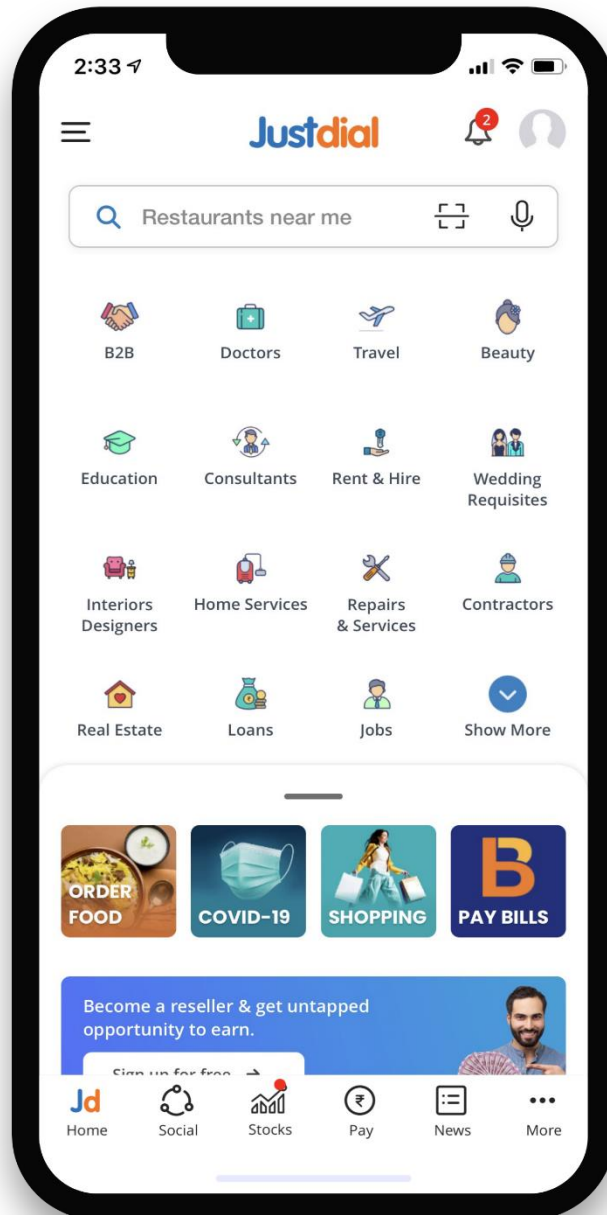
Cumulative JD App Downloads (million)



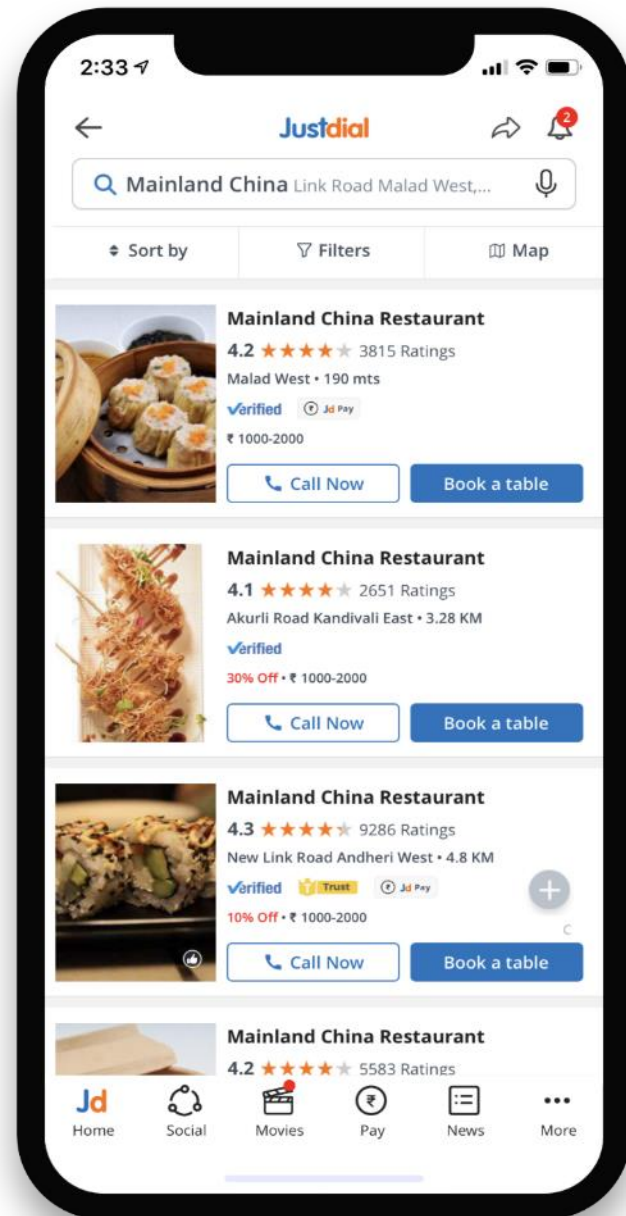
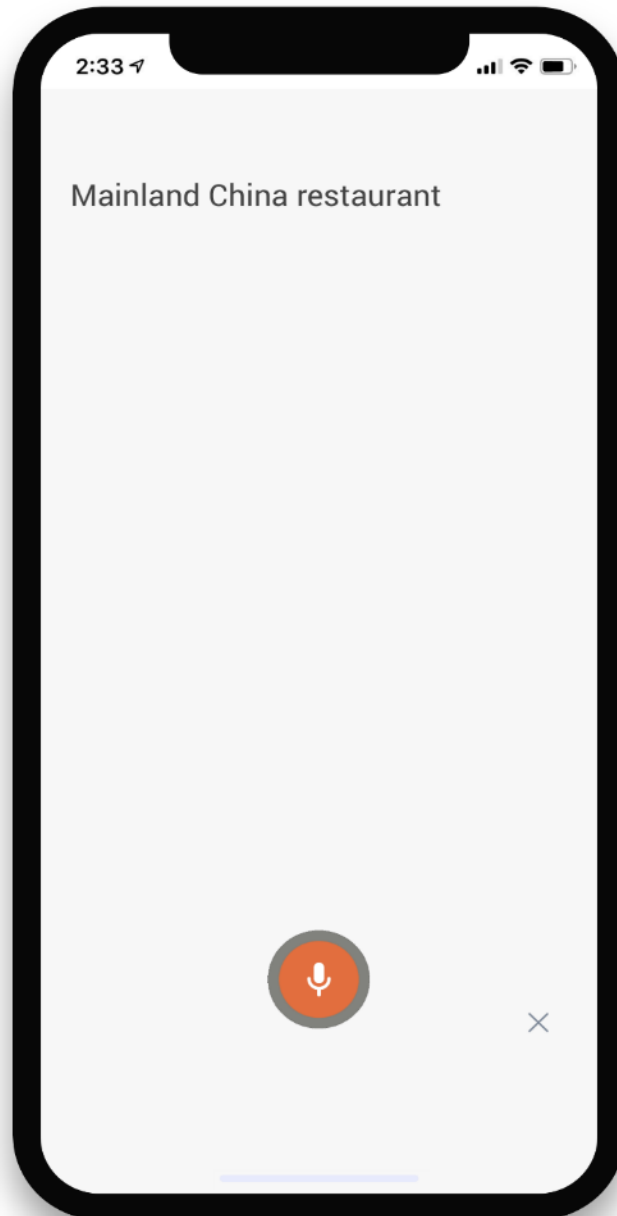


PRODUCT OVERVIEW

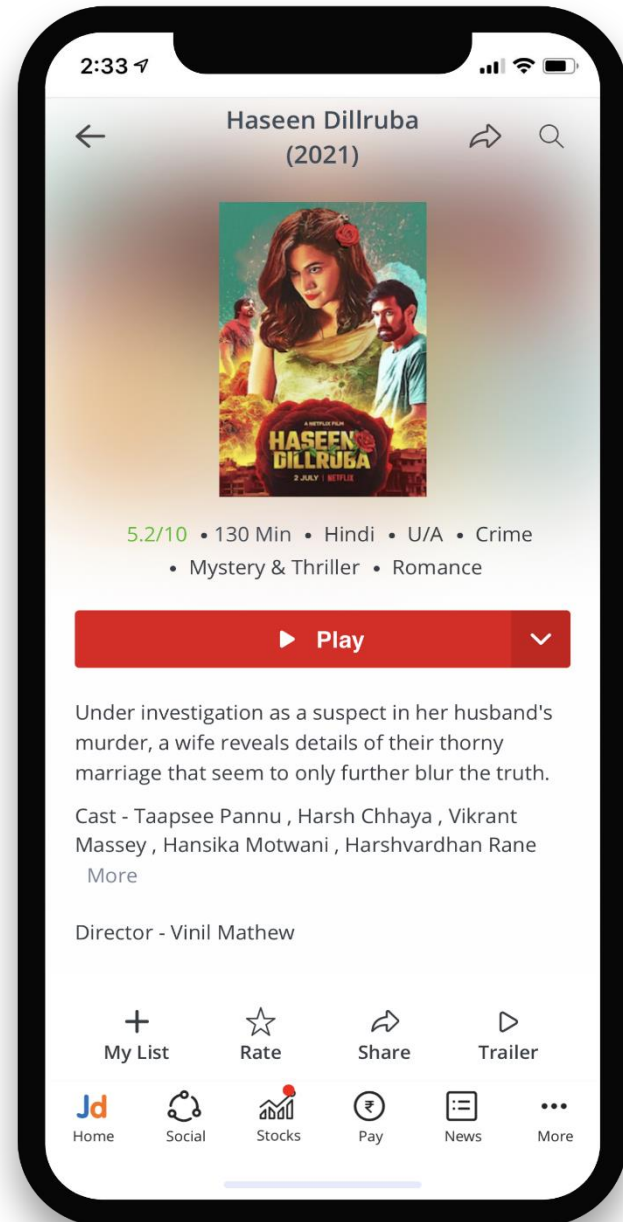
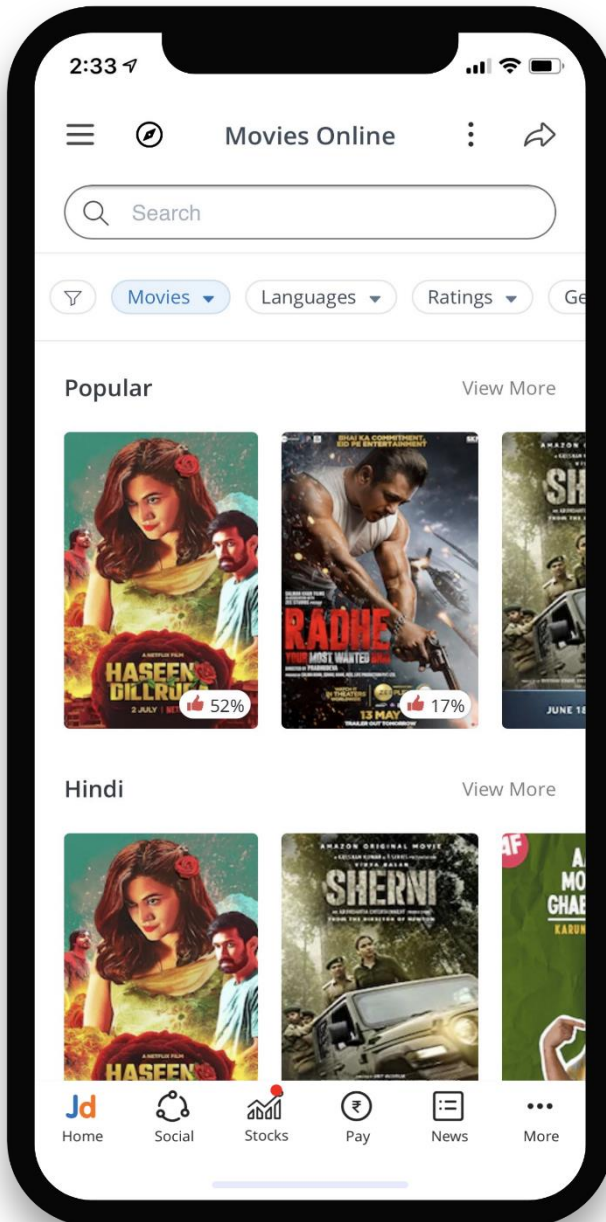
JD - MOBILE

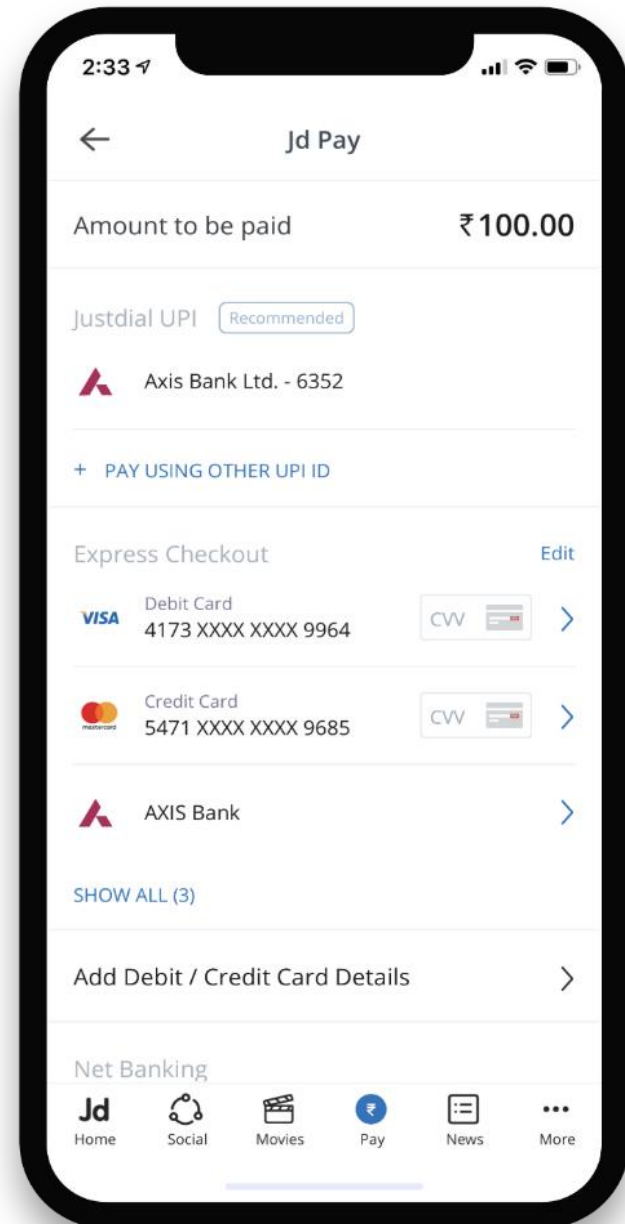
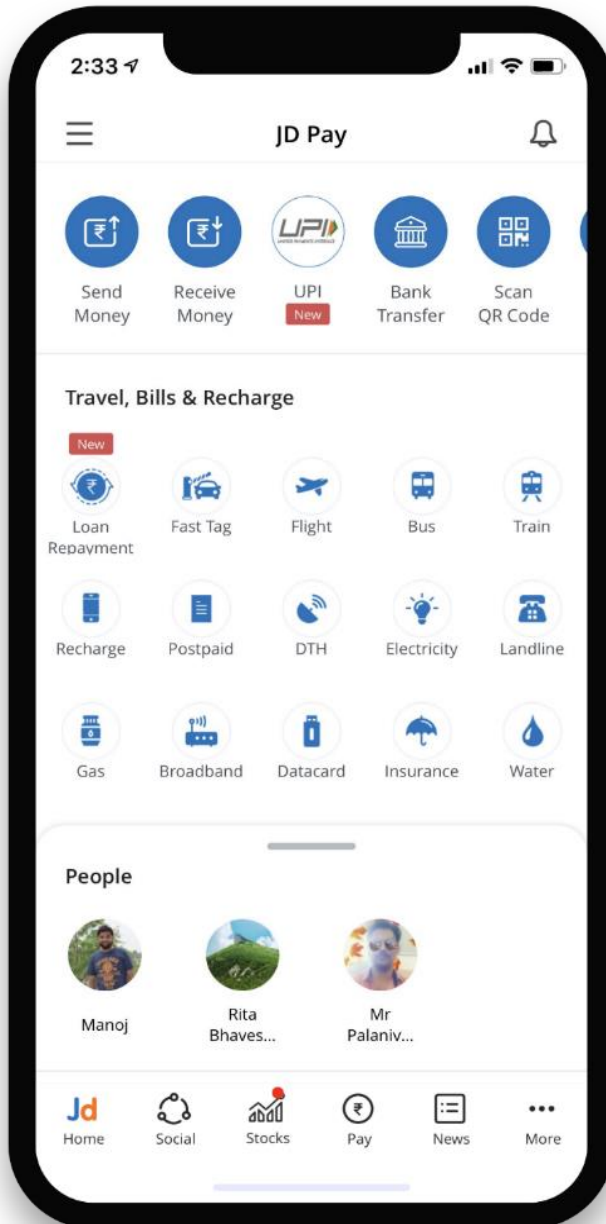


VOICE SEARCH



MOVIES ONLINE





BEYOND SEARCH

Price Comparison

Hail a Cab

Flight Tickets

Train Tickets

Bus Tickets

Hotel Bookings

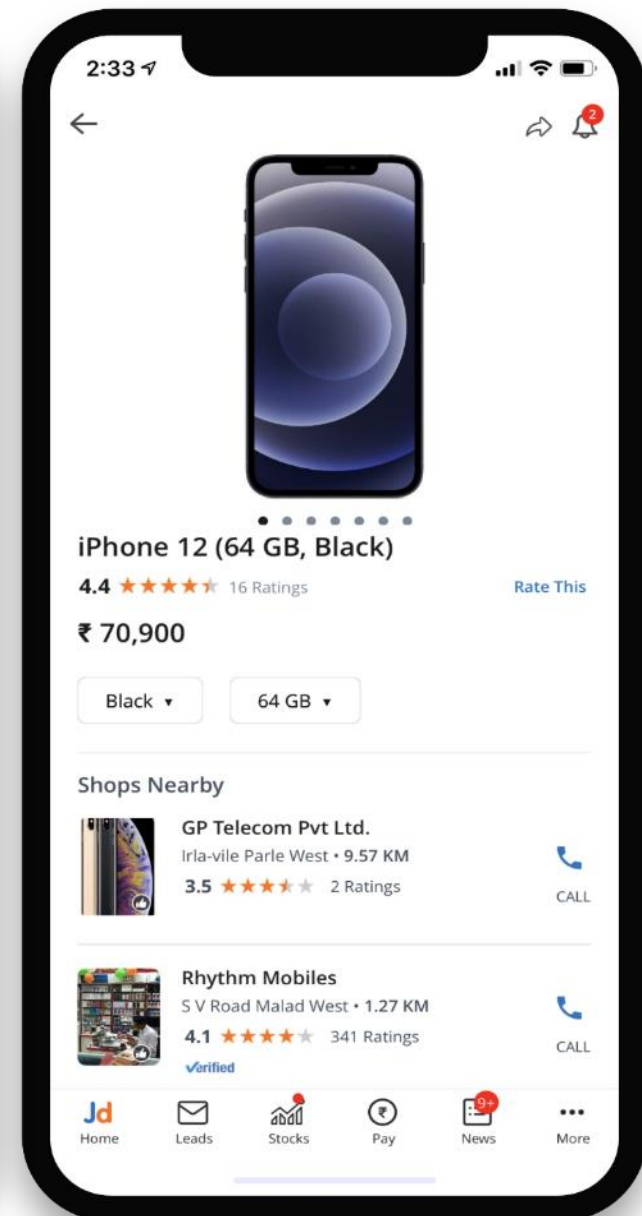
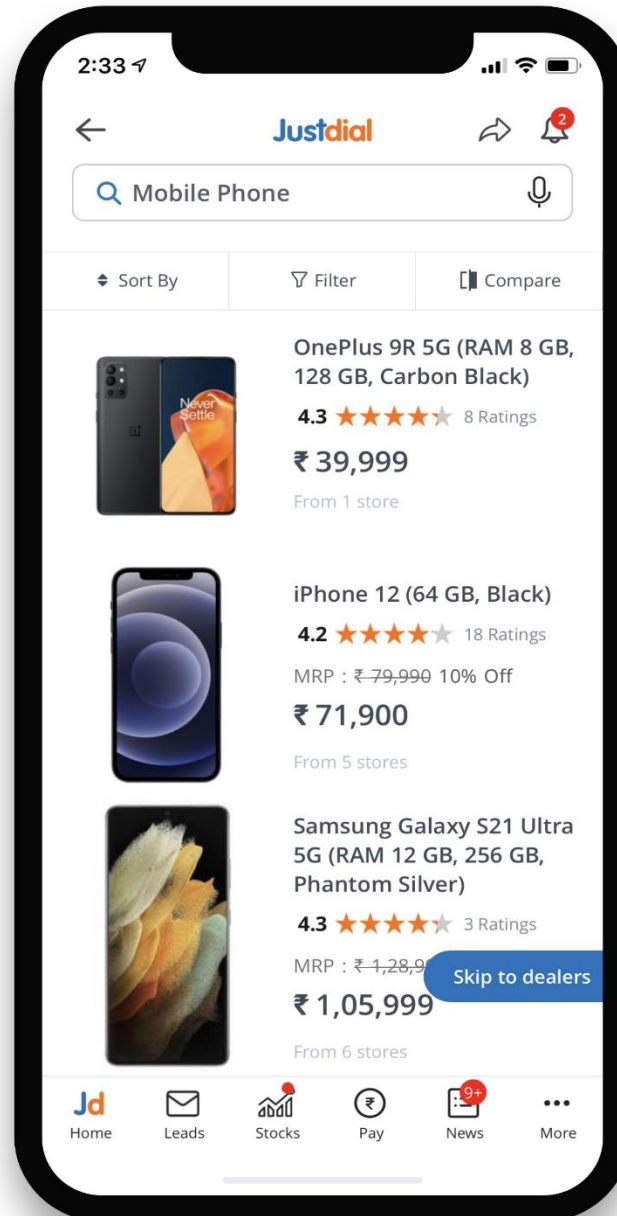
Bills & Recharge

Stocks

Augmented Reality

Pay via UPI

... and many more.



BEYOND SEARCH

Price Comparison



Hail a Cab

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Train Tickets

Bus Tickets

Hotel Bookings

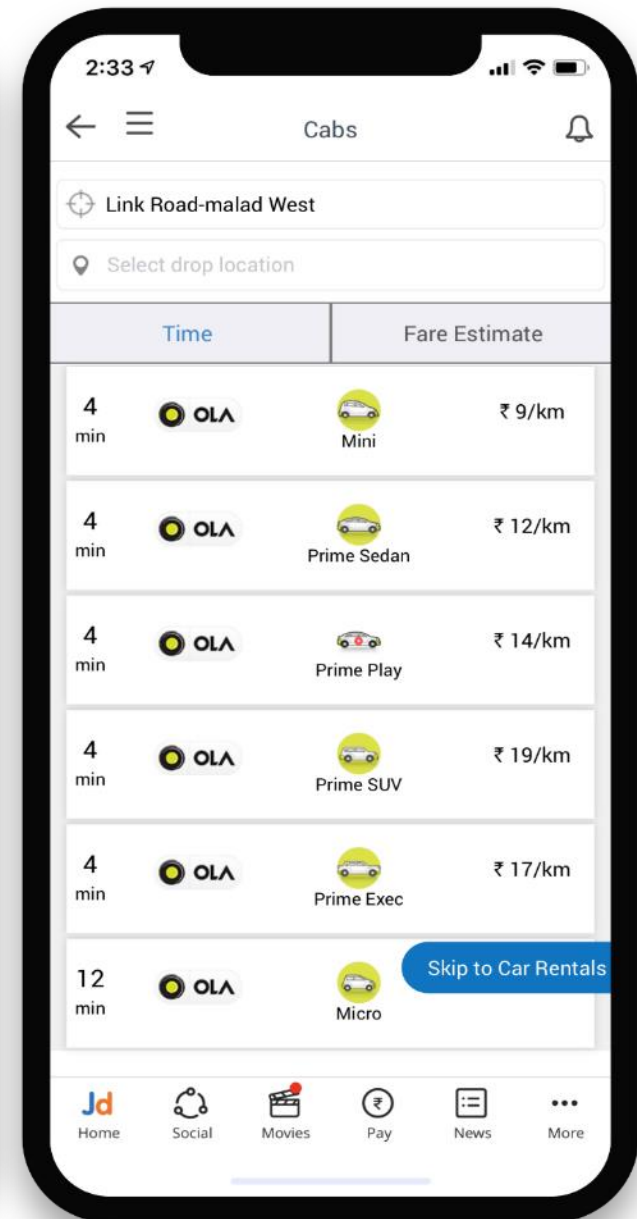
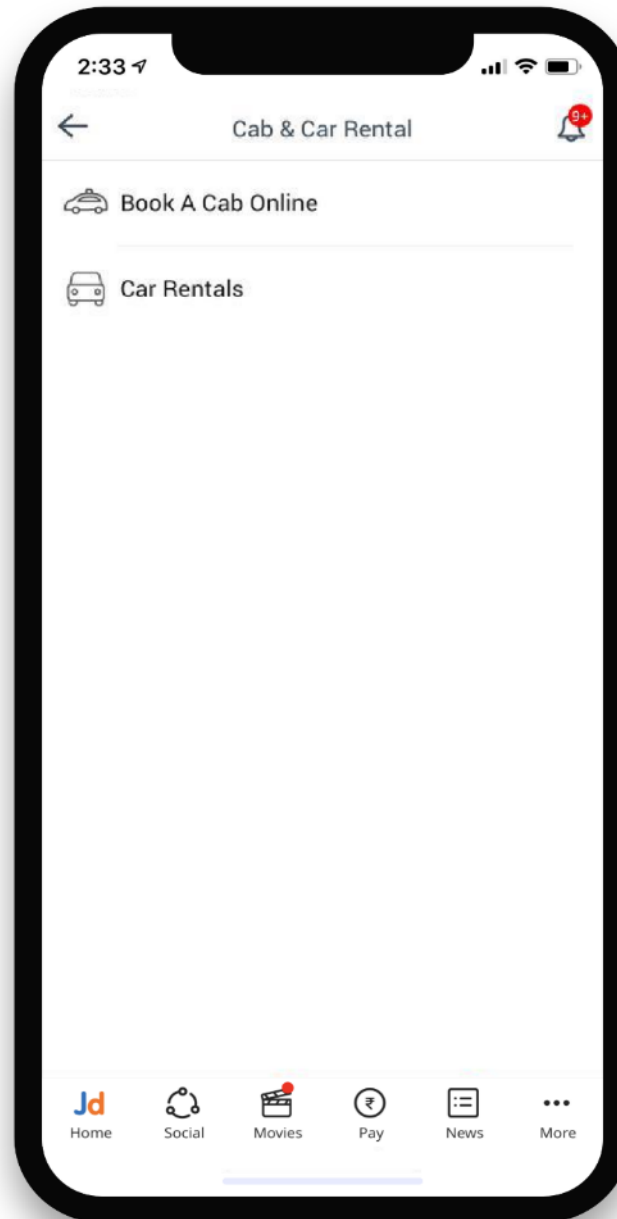
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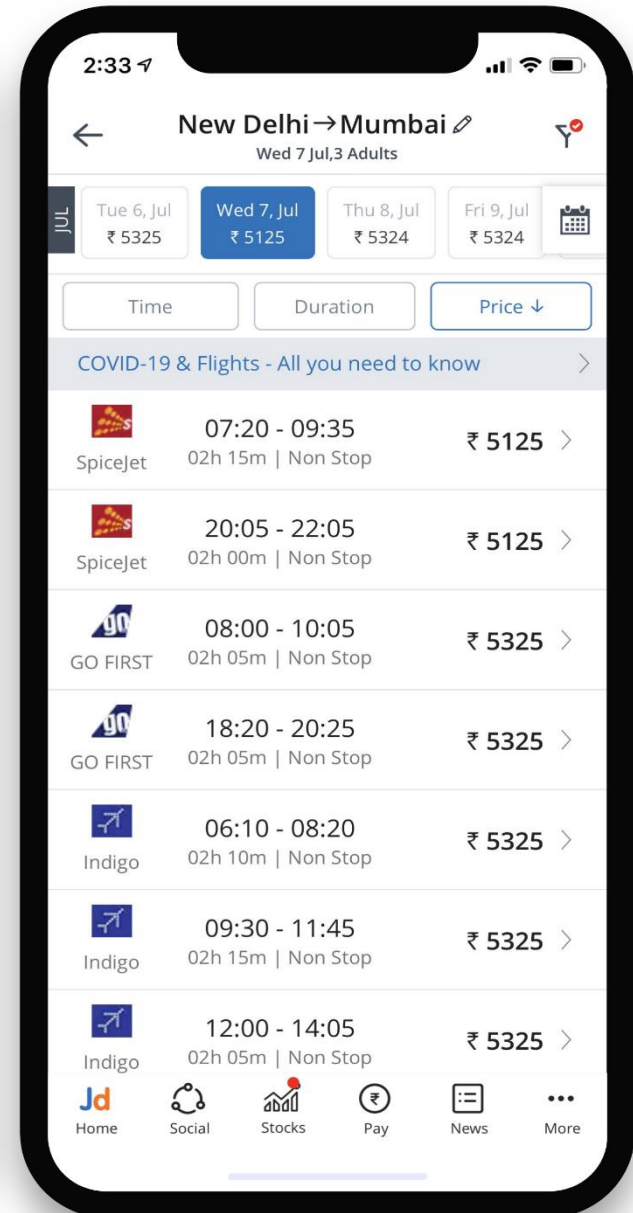
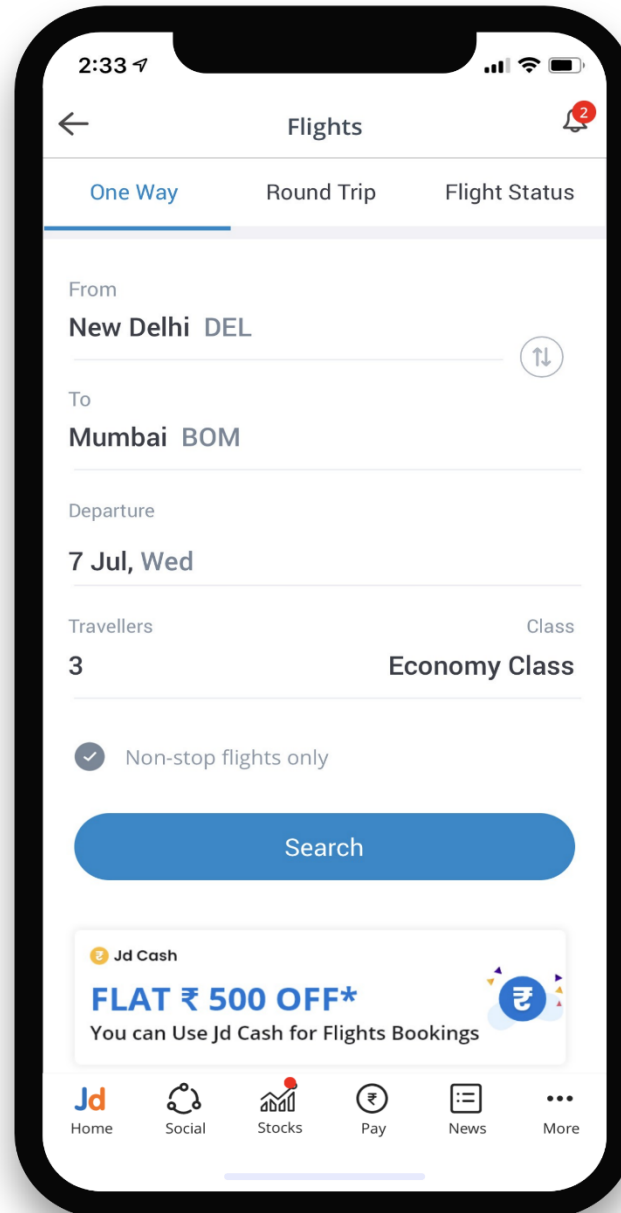
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 **Train Tickets**

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Hotel Bookings

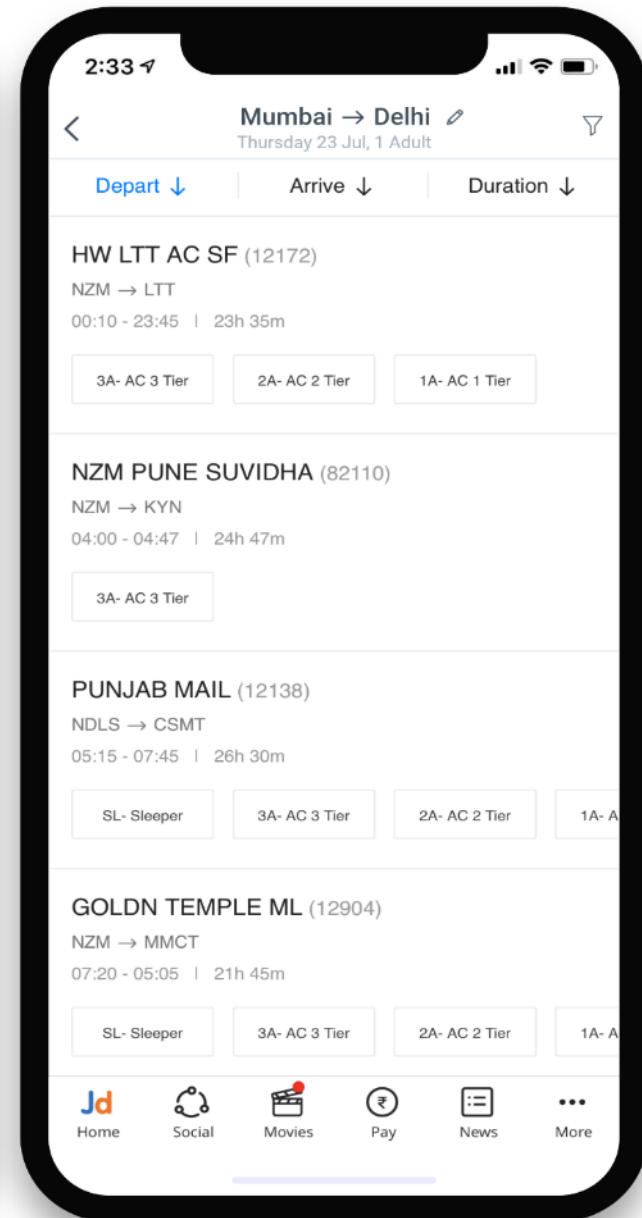
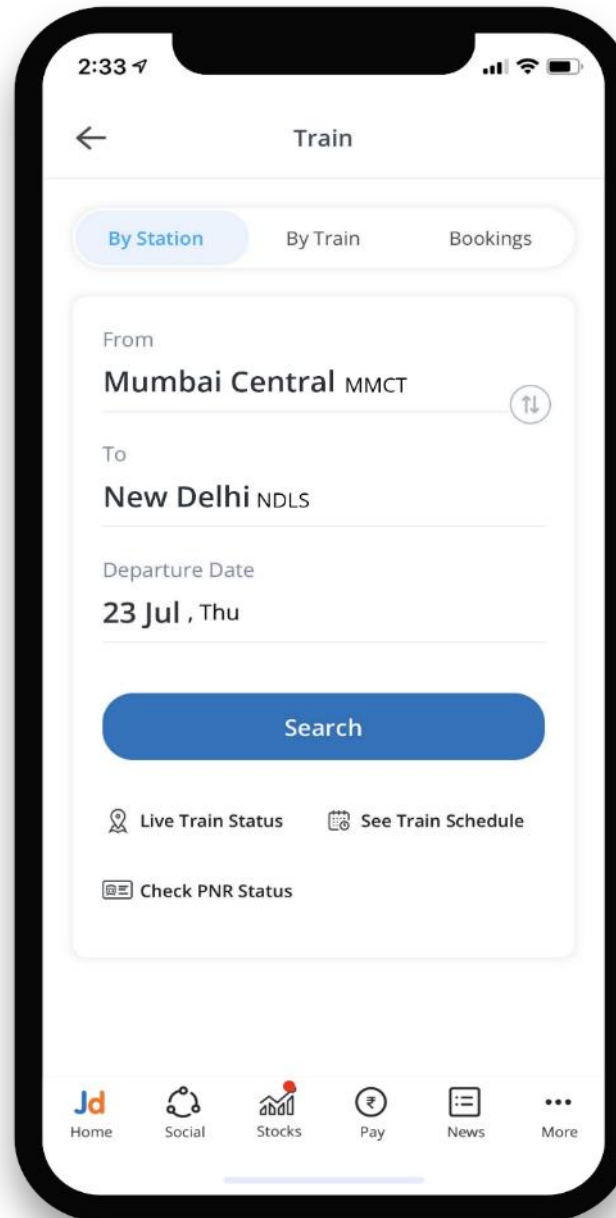
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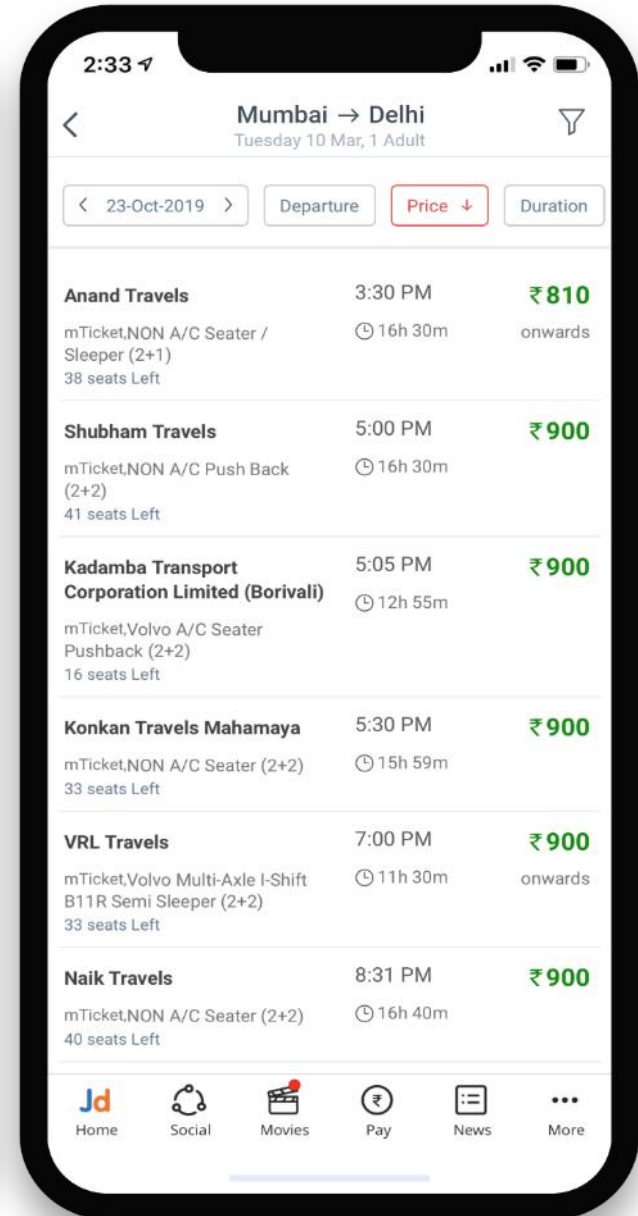
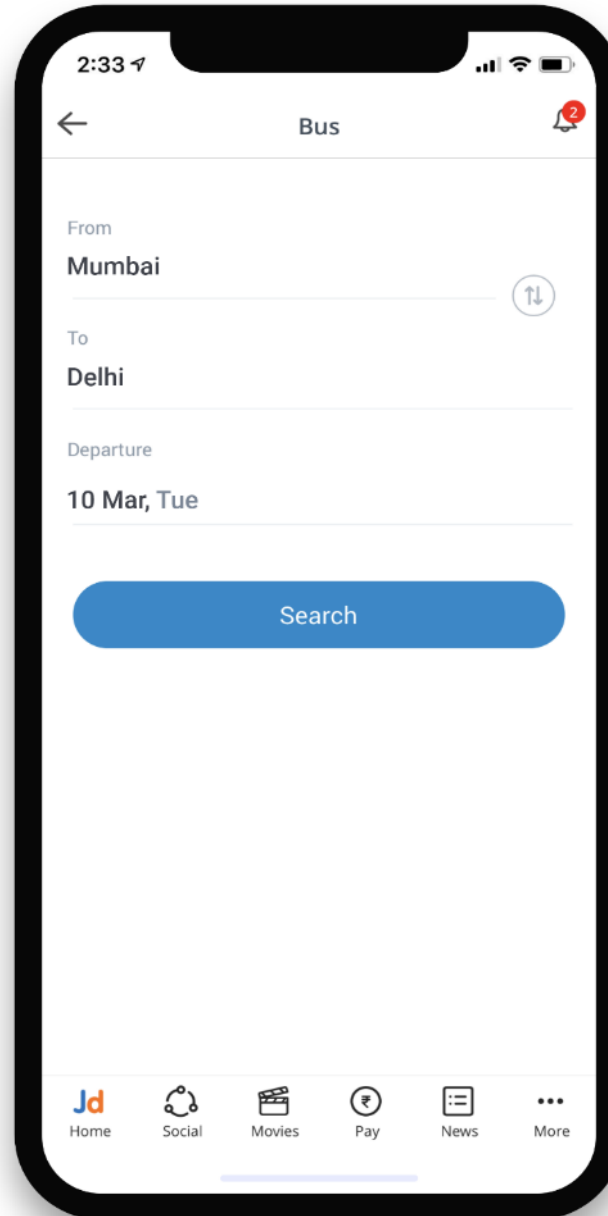
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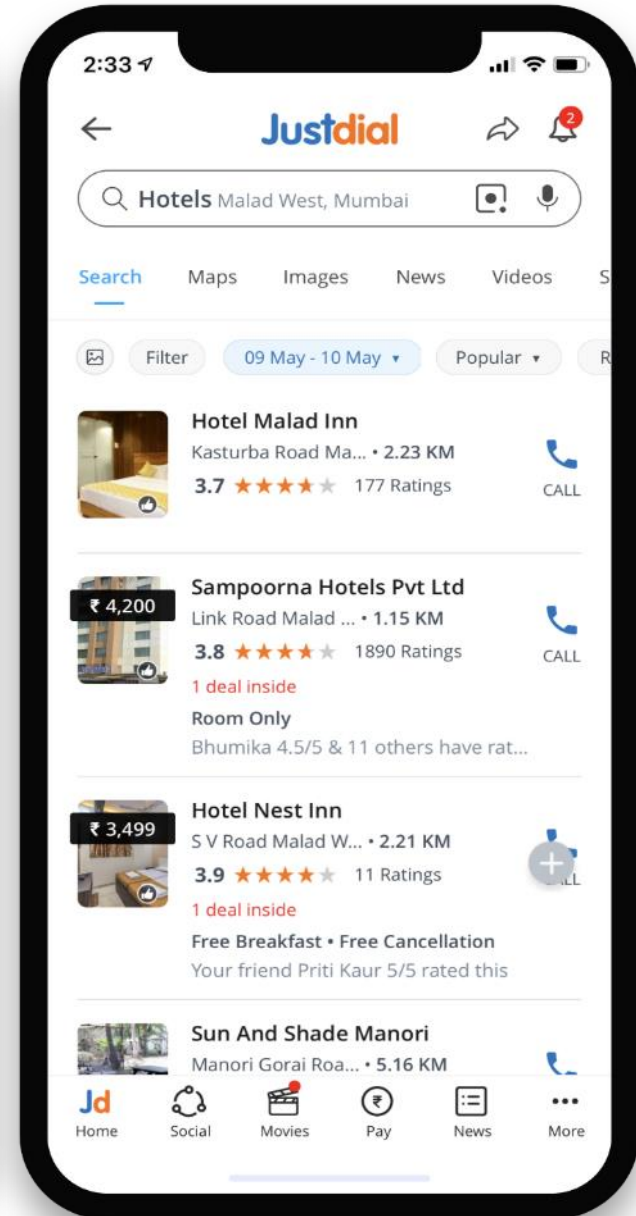
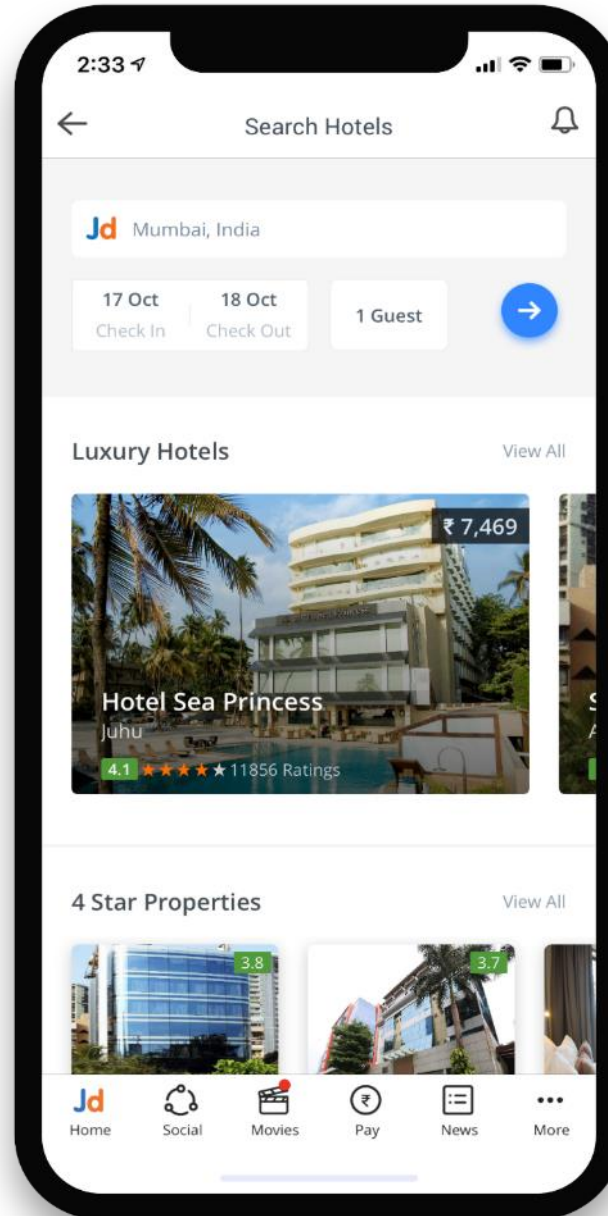
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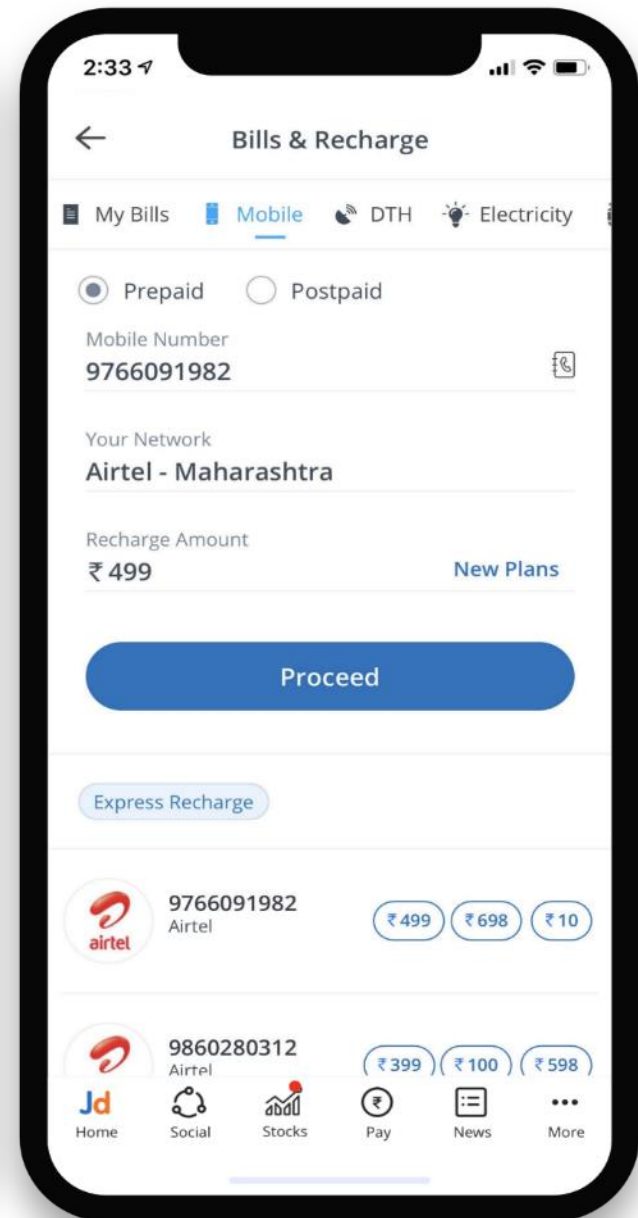
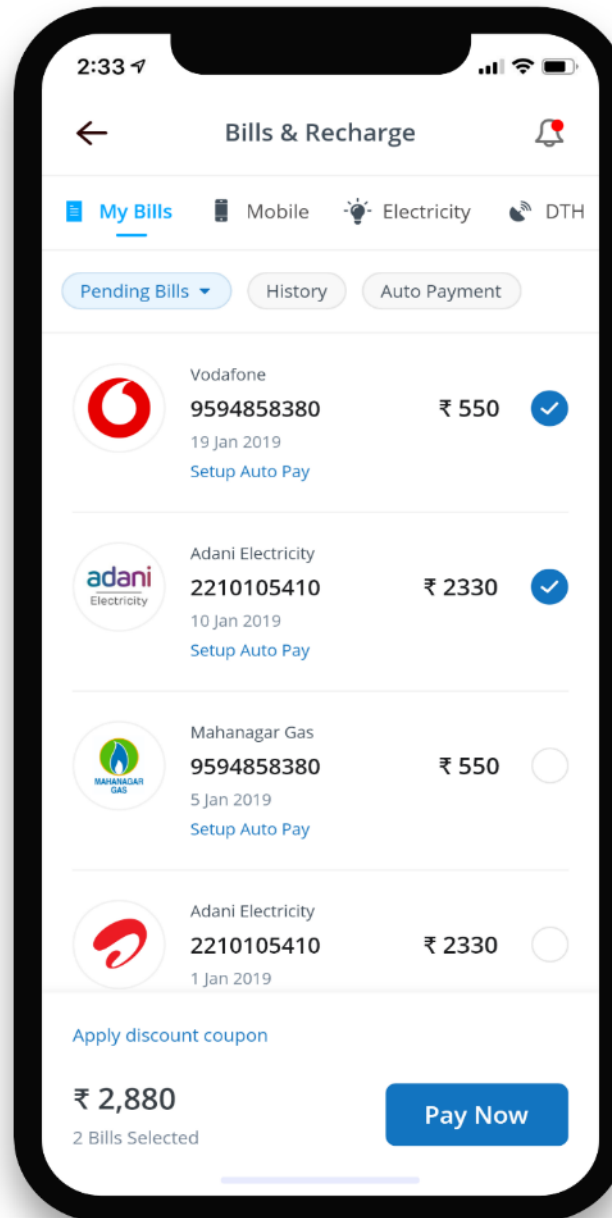
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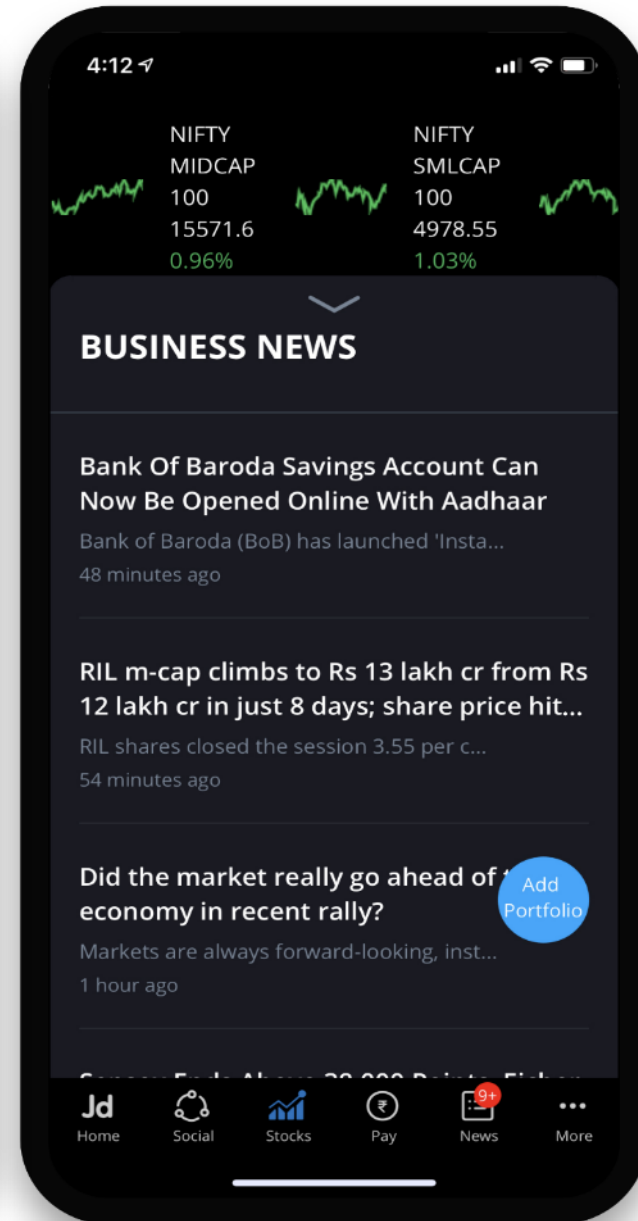
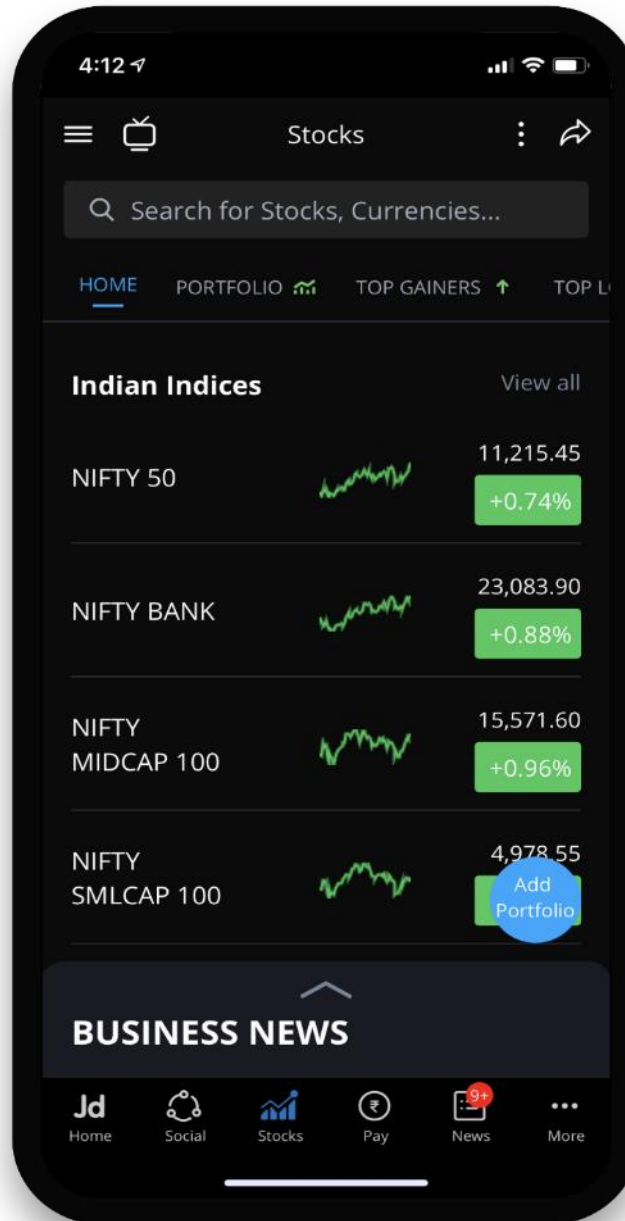
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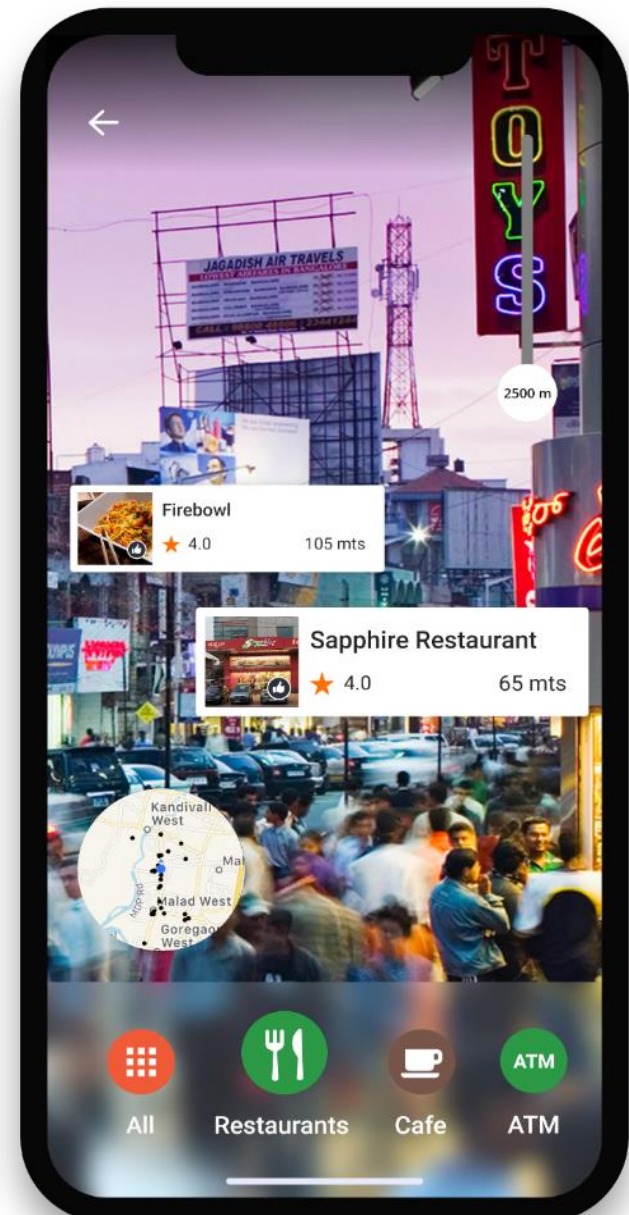
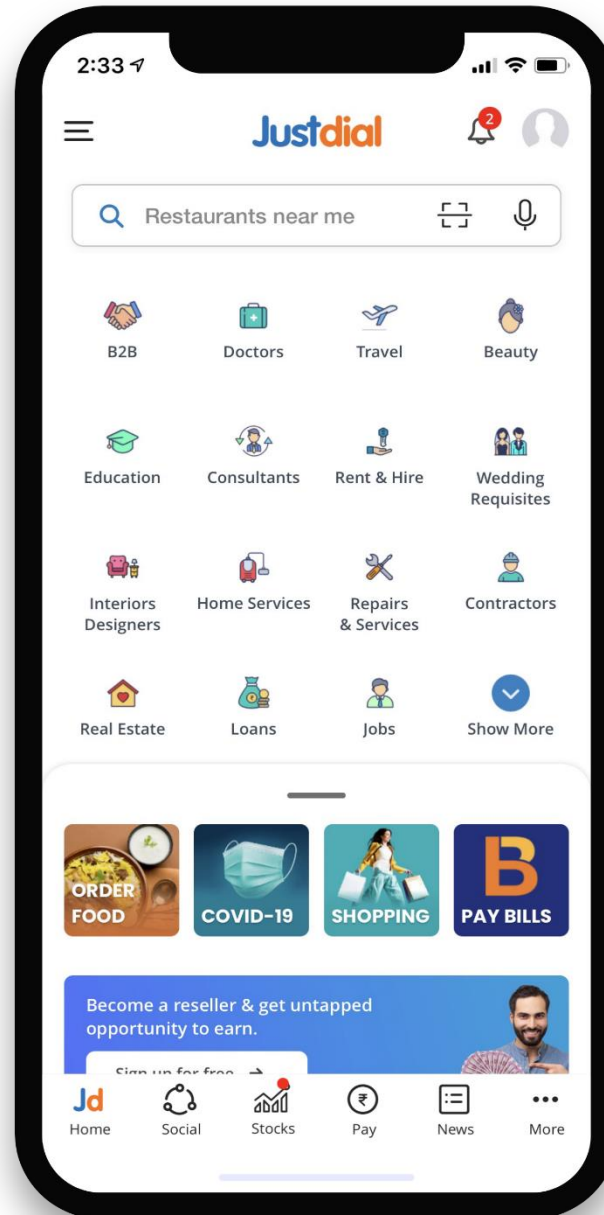
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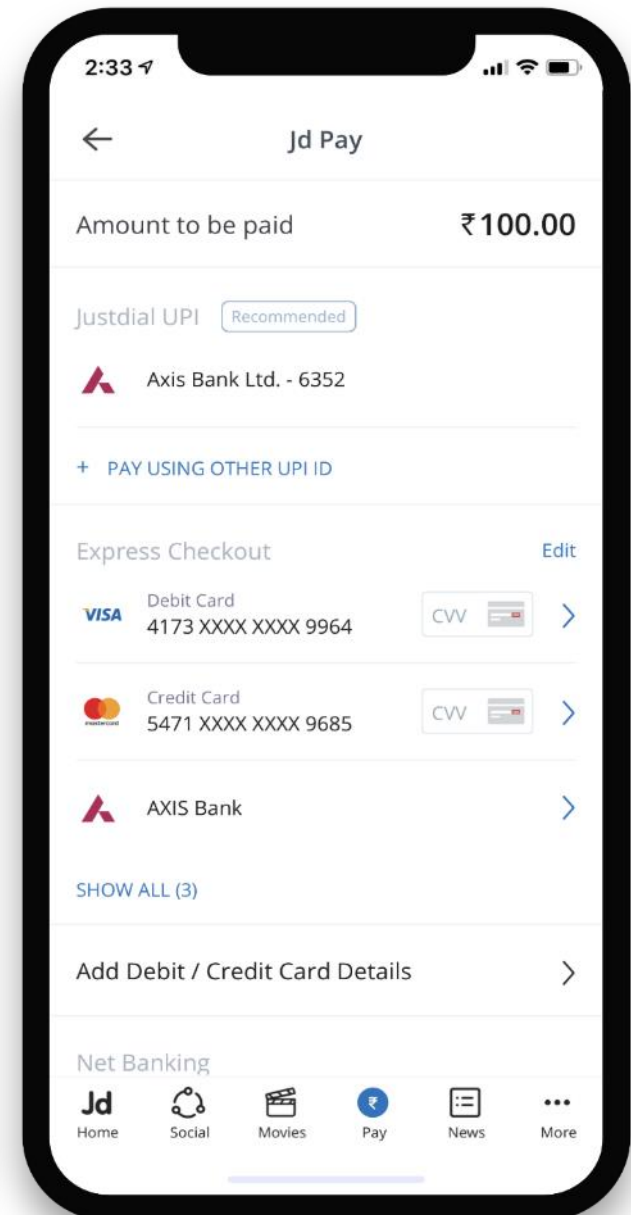
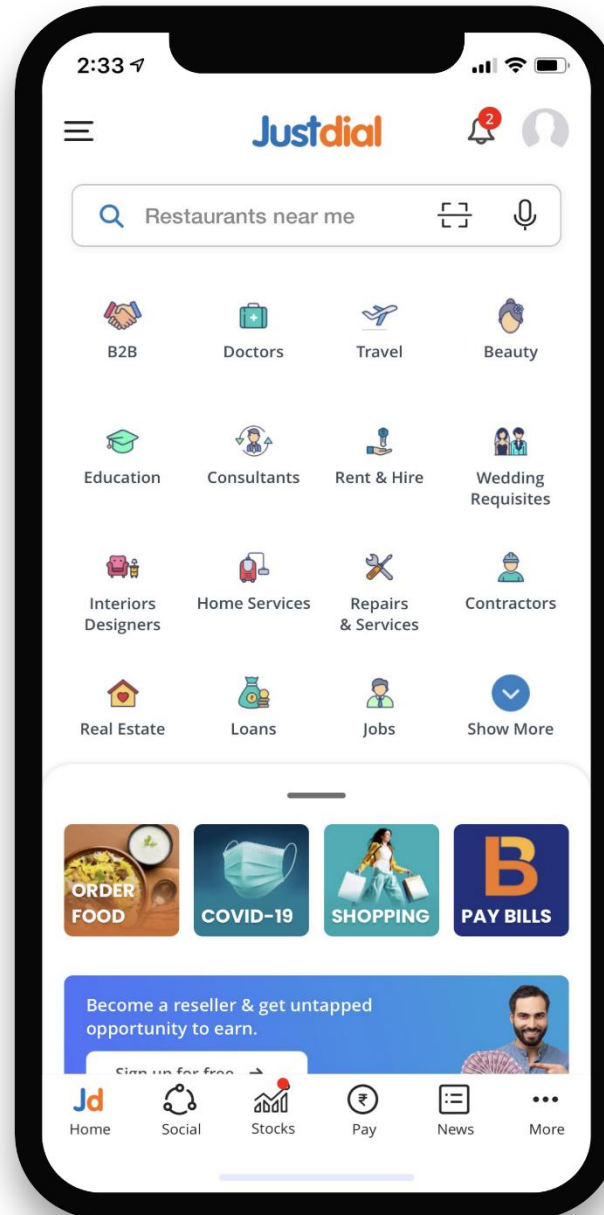
Stocks

Augmented Reality



Pay via UPI

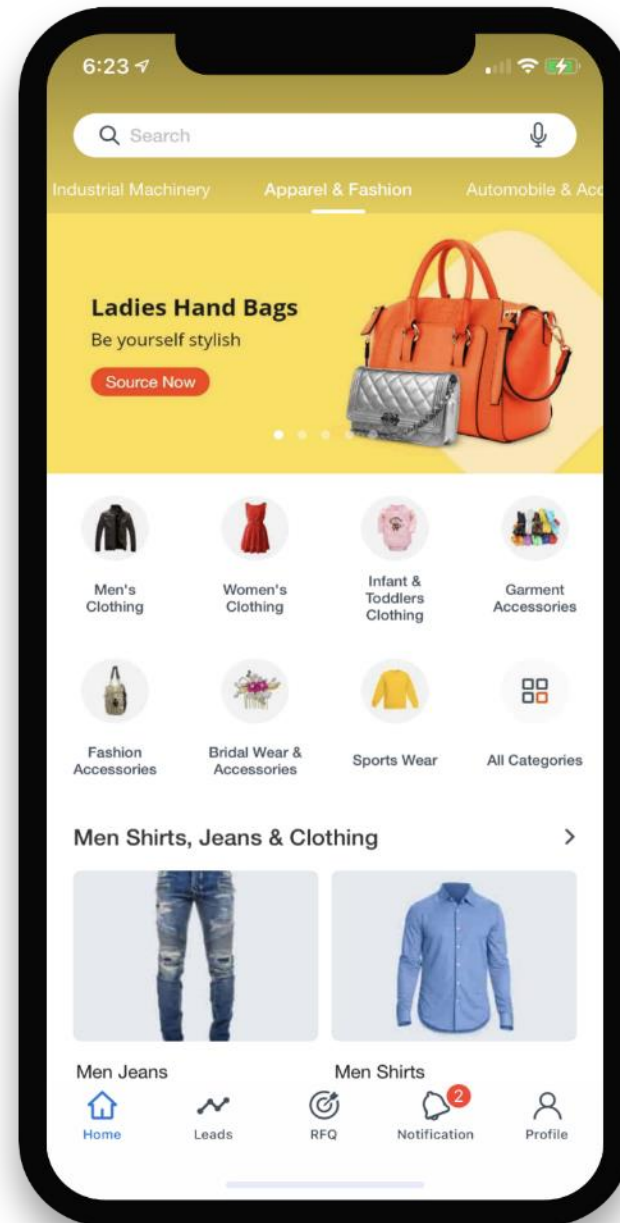
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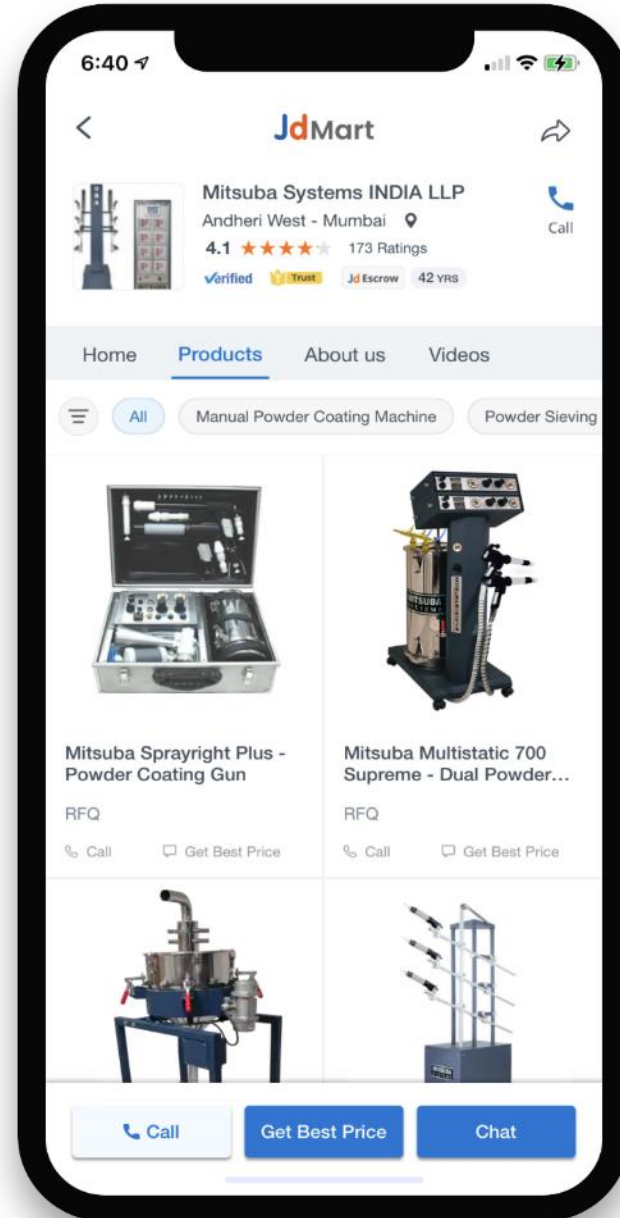
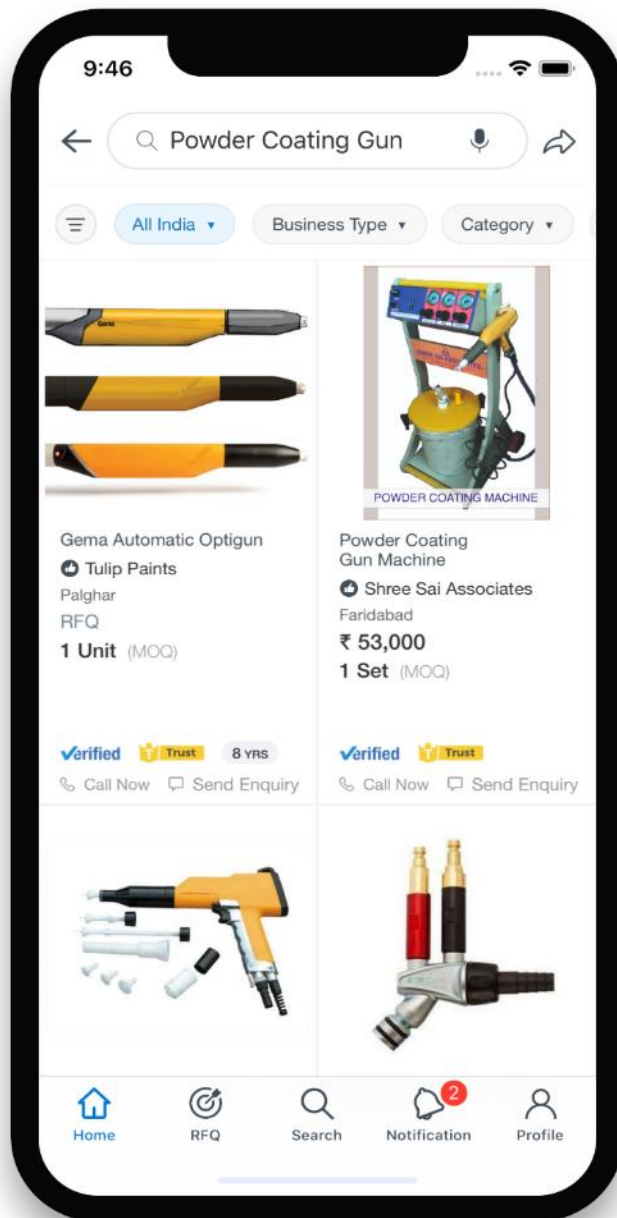


NEW INITIATIVES

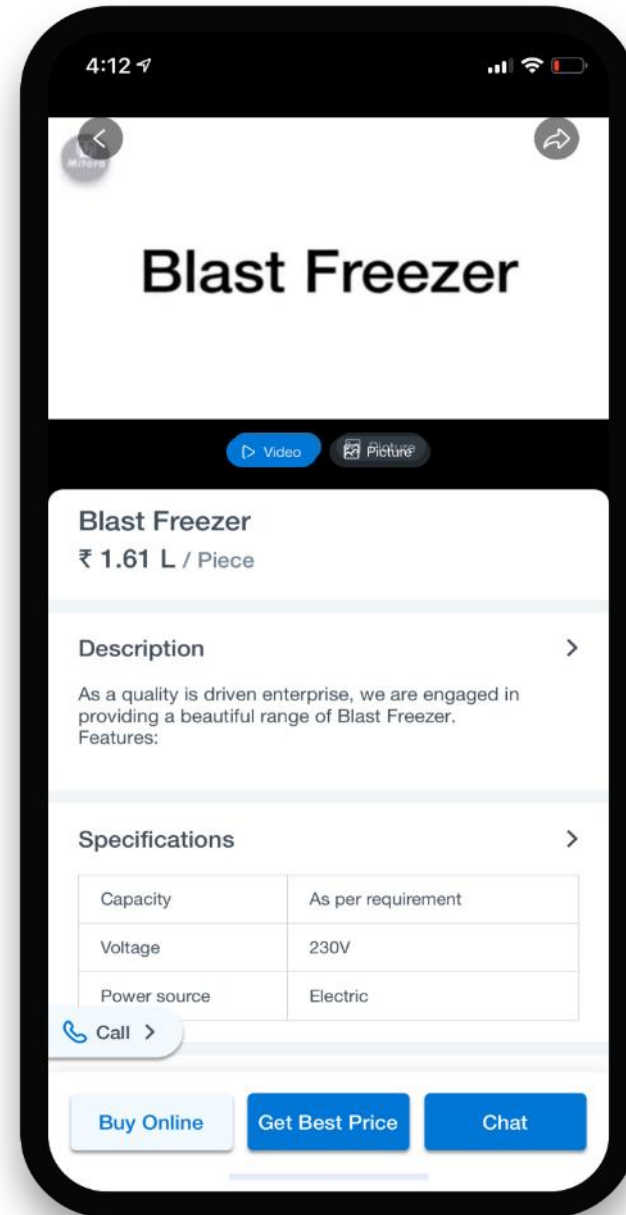
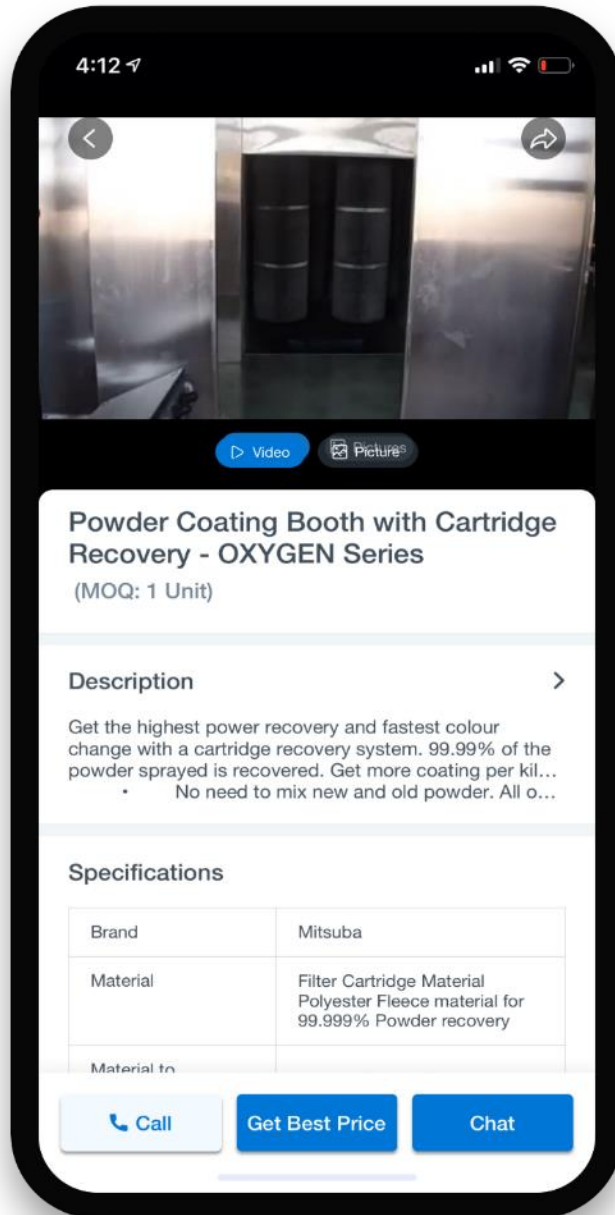
JD Mart – Exclusive B2B Platform, a New Wholesale Experience



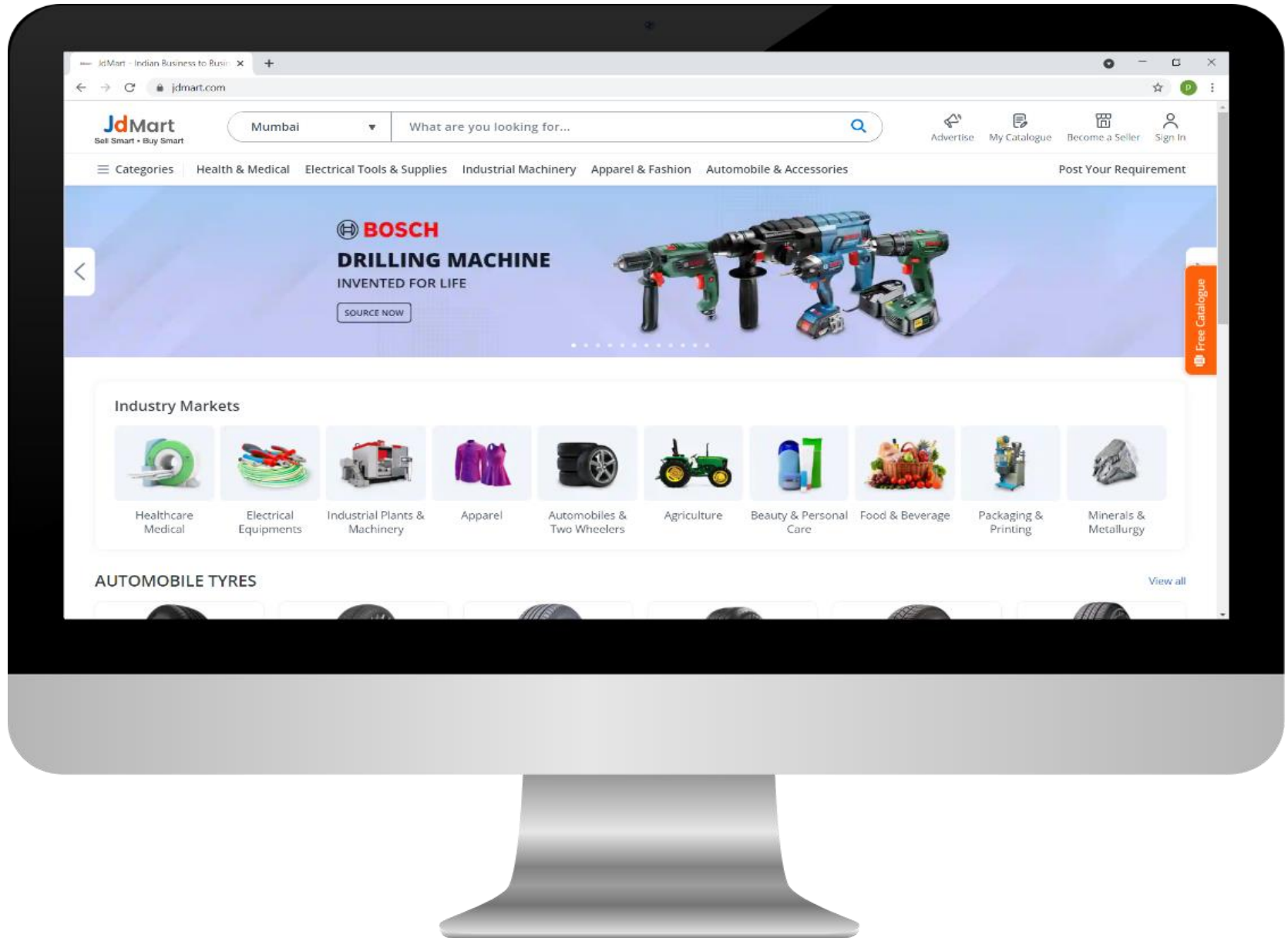
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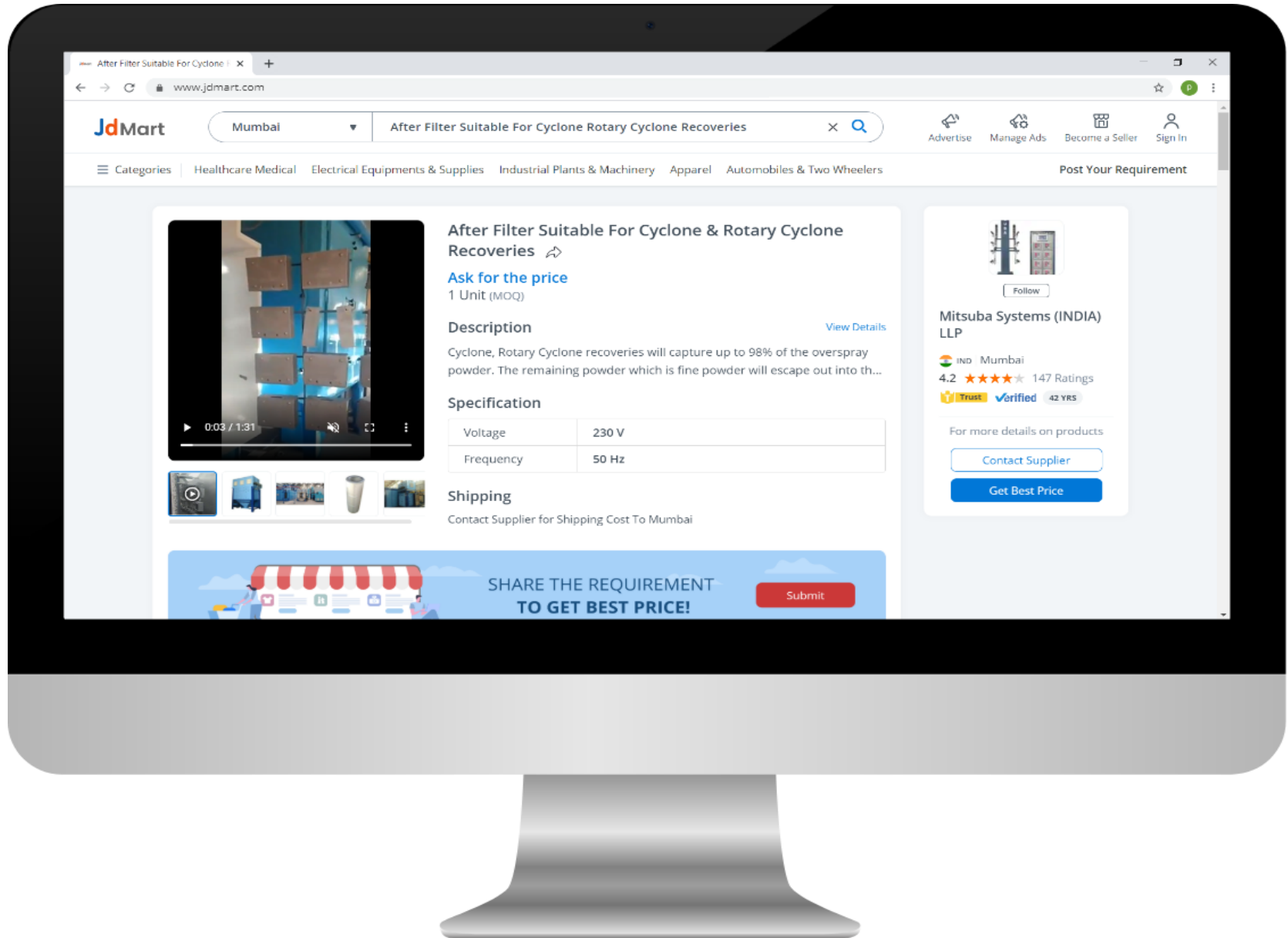
JD Mart – Exclusive B2B Platform, a New Wholesale Experience



JD Mart – Exclusive B2B Platform, a New Wholesale Experience



JD Mart – Exclusive B2B Platform, a New Wholesale Experience



JD MART – PRODUCT STACK

Product



Marketplace



Logistics



Lending

Buyers



Retailers



Business



Industrial
Buyers



Turnkey Project
Managers

Explore



Search



Discover



RFQ By
Bulk Upload



RFQ By
Product Name

Search



Auto
Complete



Voice
Search
















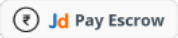









Barcode
Scan

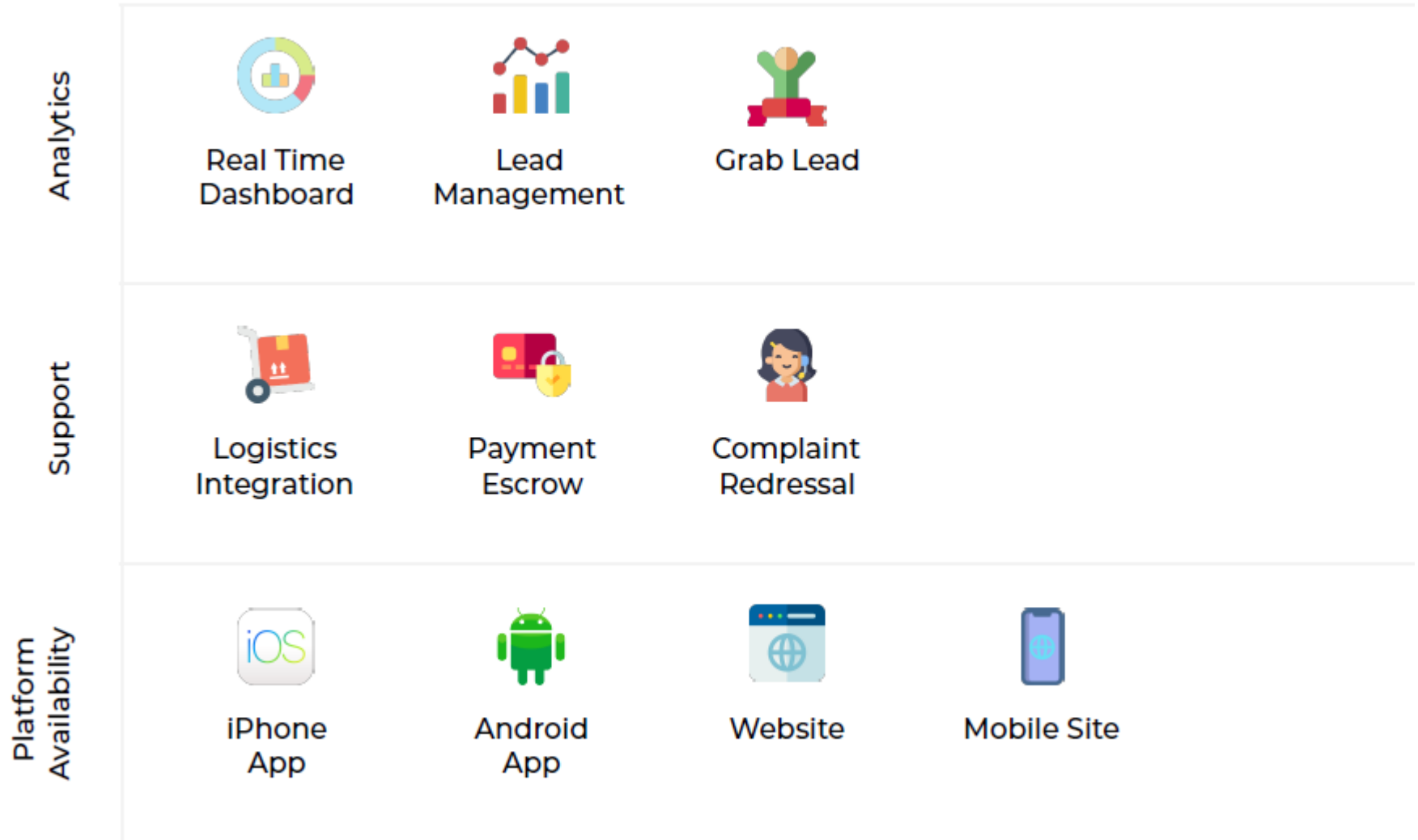


Image
Search

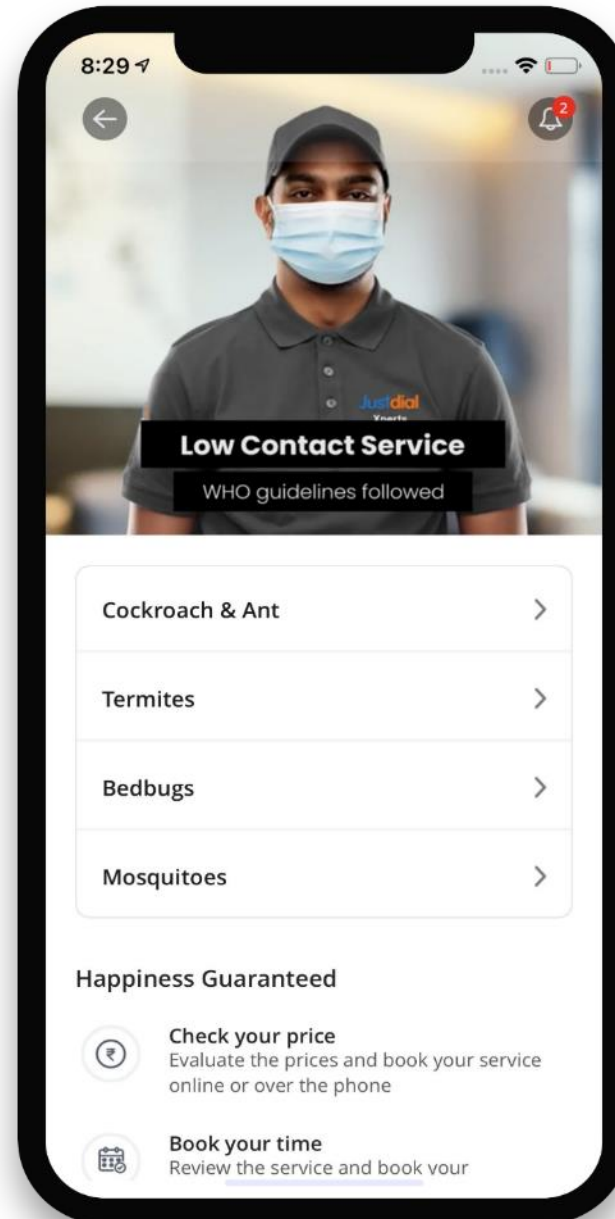
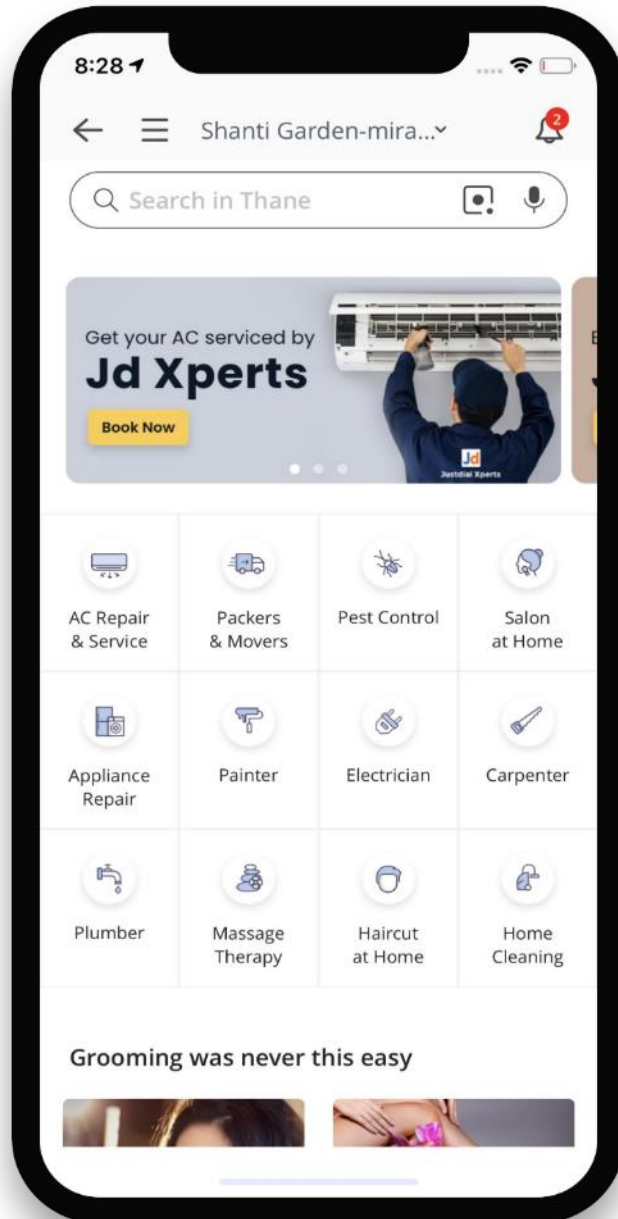
JD MART – PRODUCT STACK

Content	 Product Catalogue	 Images	 Videos	 Specification	 Description	 Price	 MOQ	 Years in Business
Transact	 RFQ	 Buy Online	 Send Enquiry	 Call	 Chat	 Reverse Auction	 Web & App Notification	
Protection & Certification	 Jd Pay Escrow	 Verified	 Trust	 Trade Assurance				
Seller Tools	 Catalogue Management (Mobile & Desktop)	 Real Time Lead Management	 Manage RFQ	 Chat With Buyers				

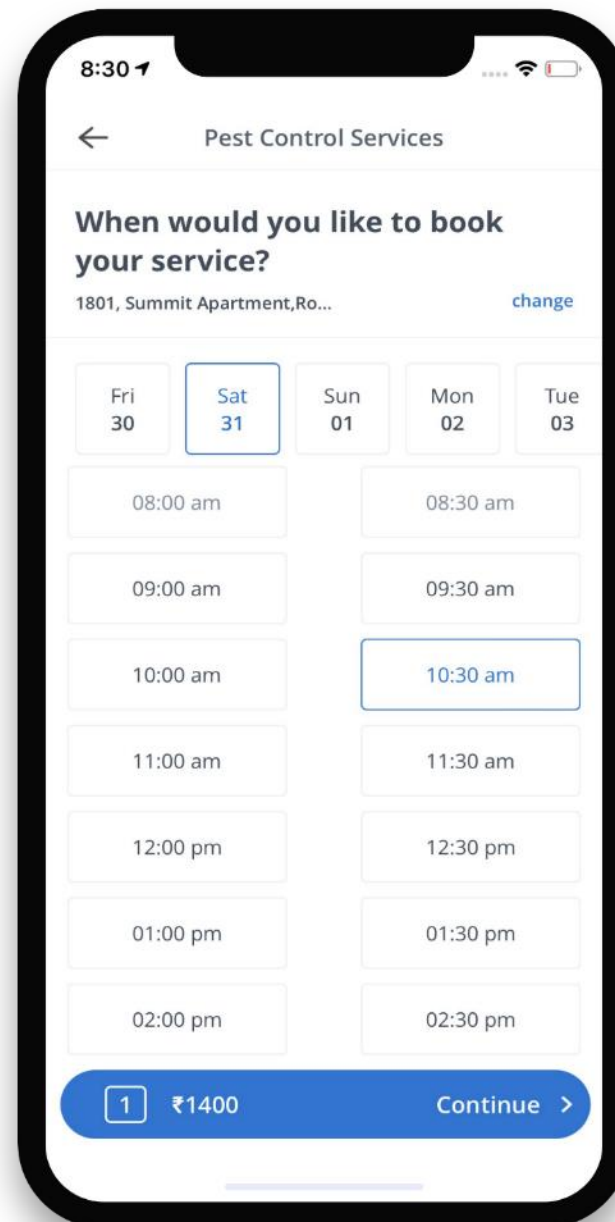
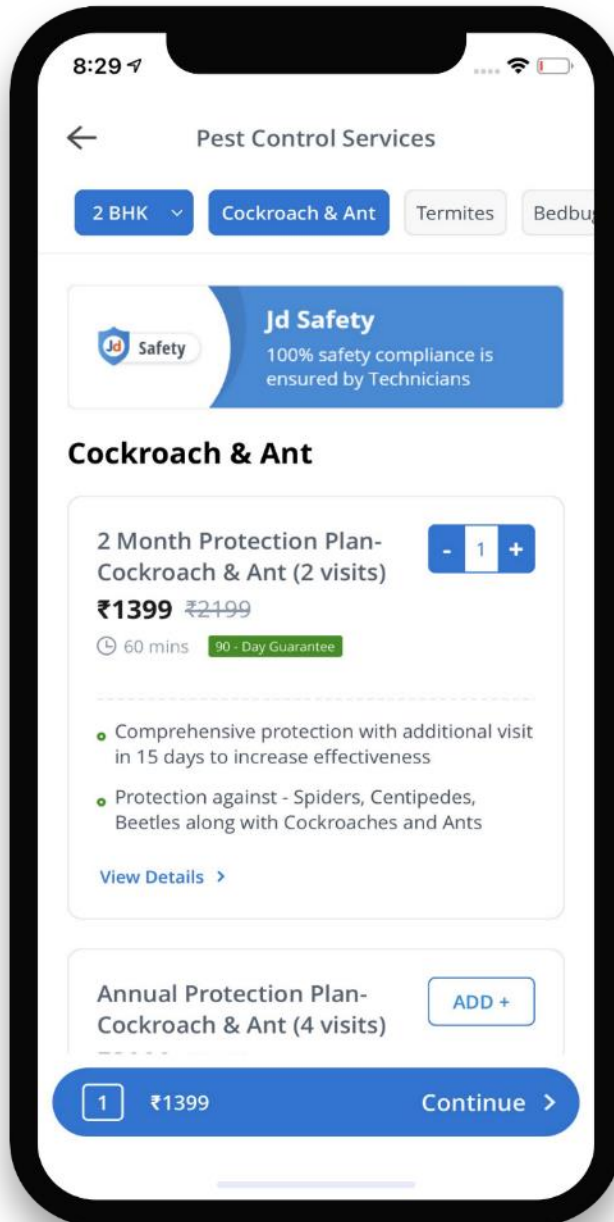
JD MART – PRODUCT STACK



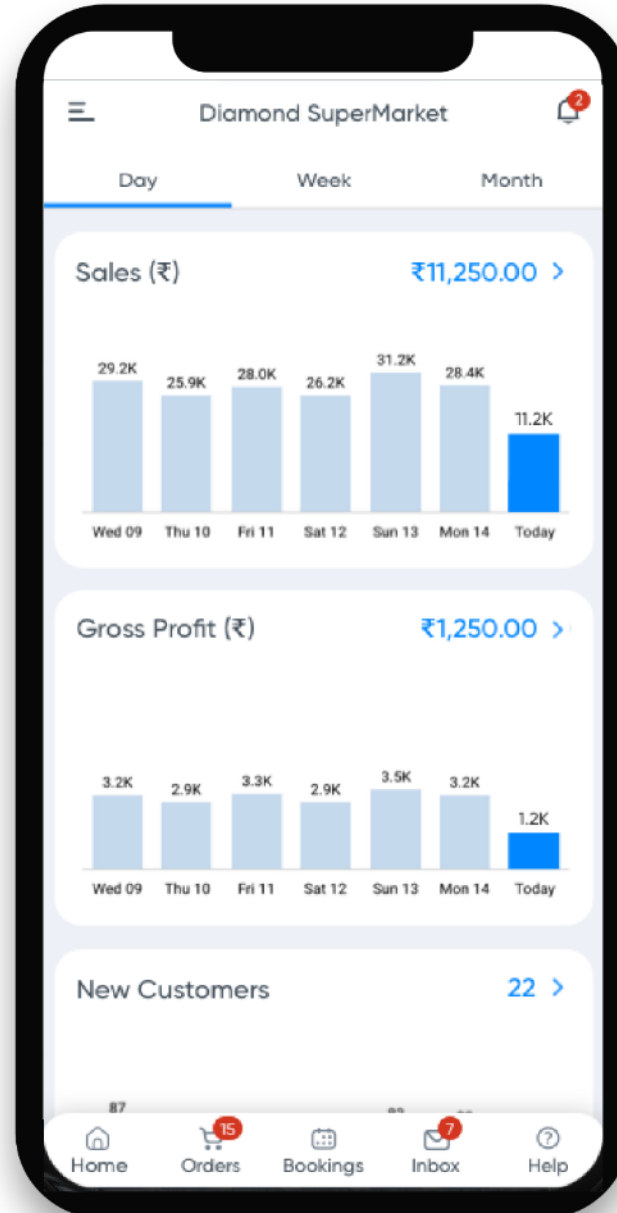
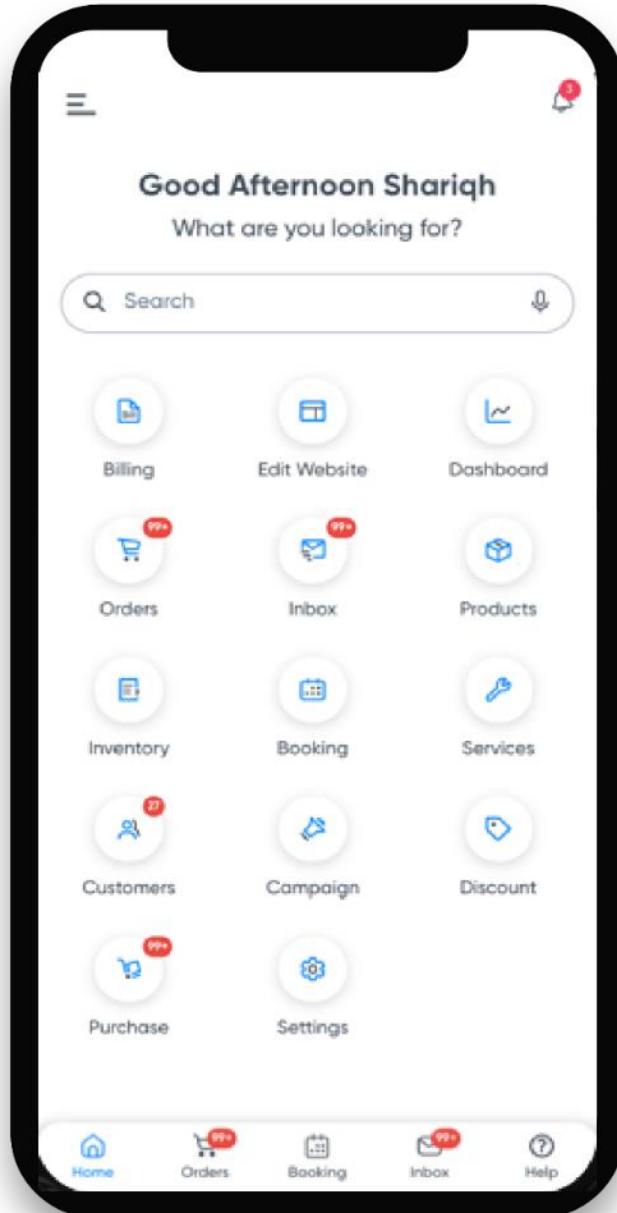
JD XPERTS – ONE STOP SOLUTION FOR ON-DEMAND SERVICES



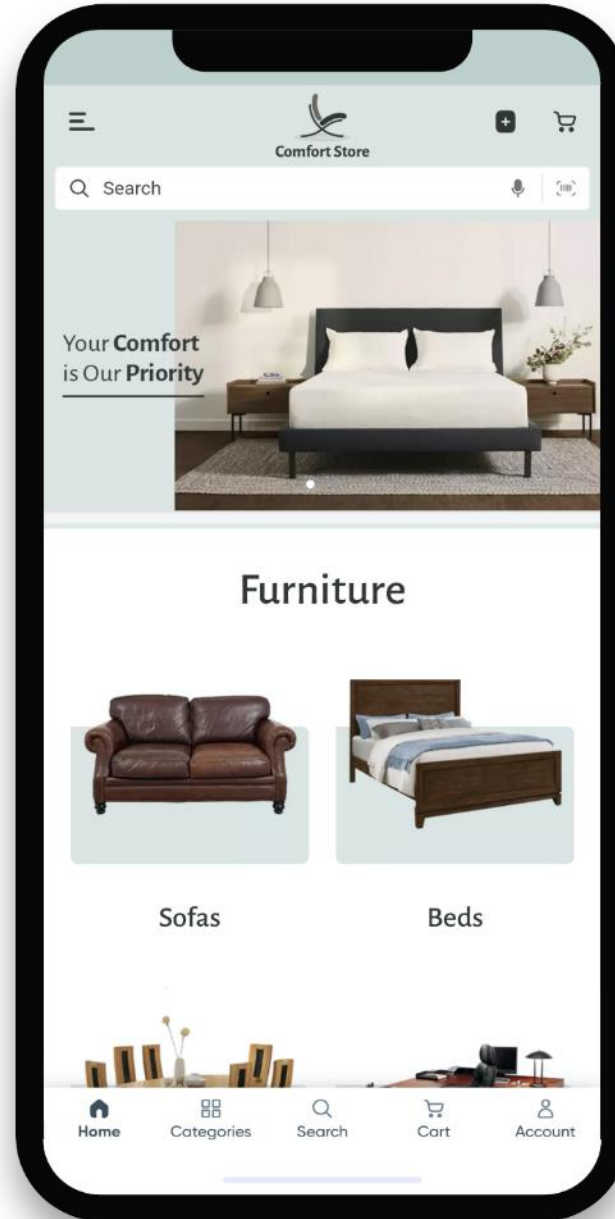
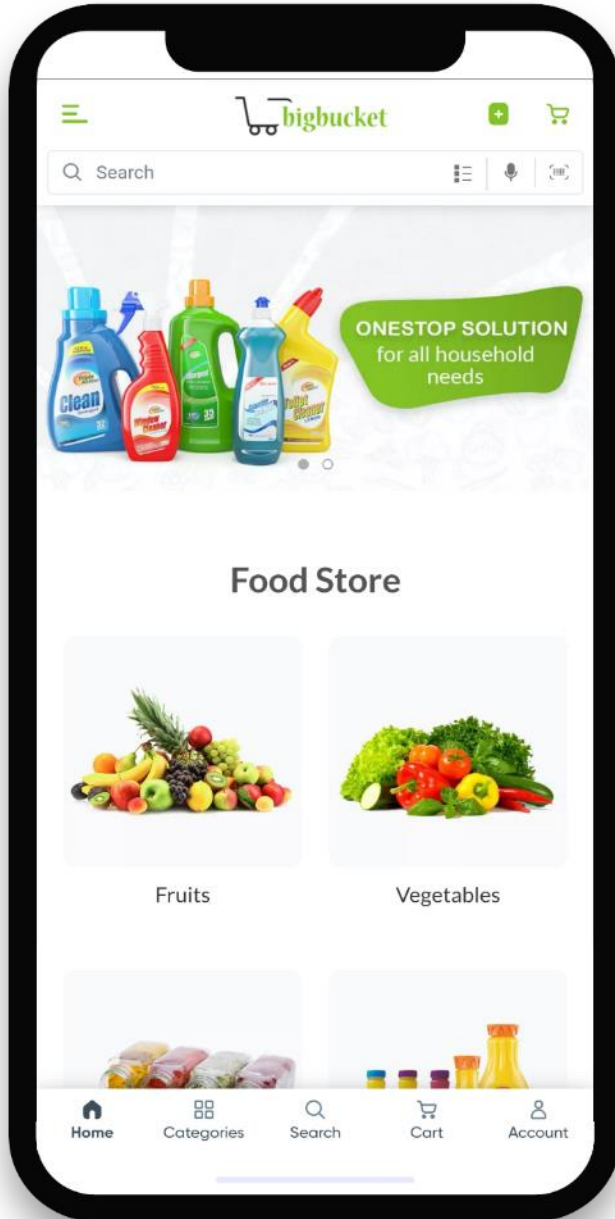
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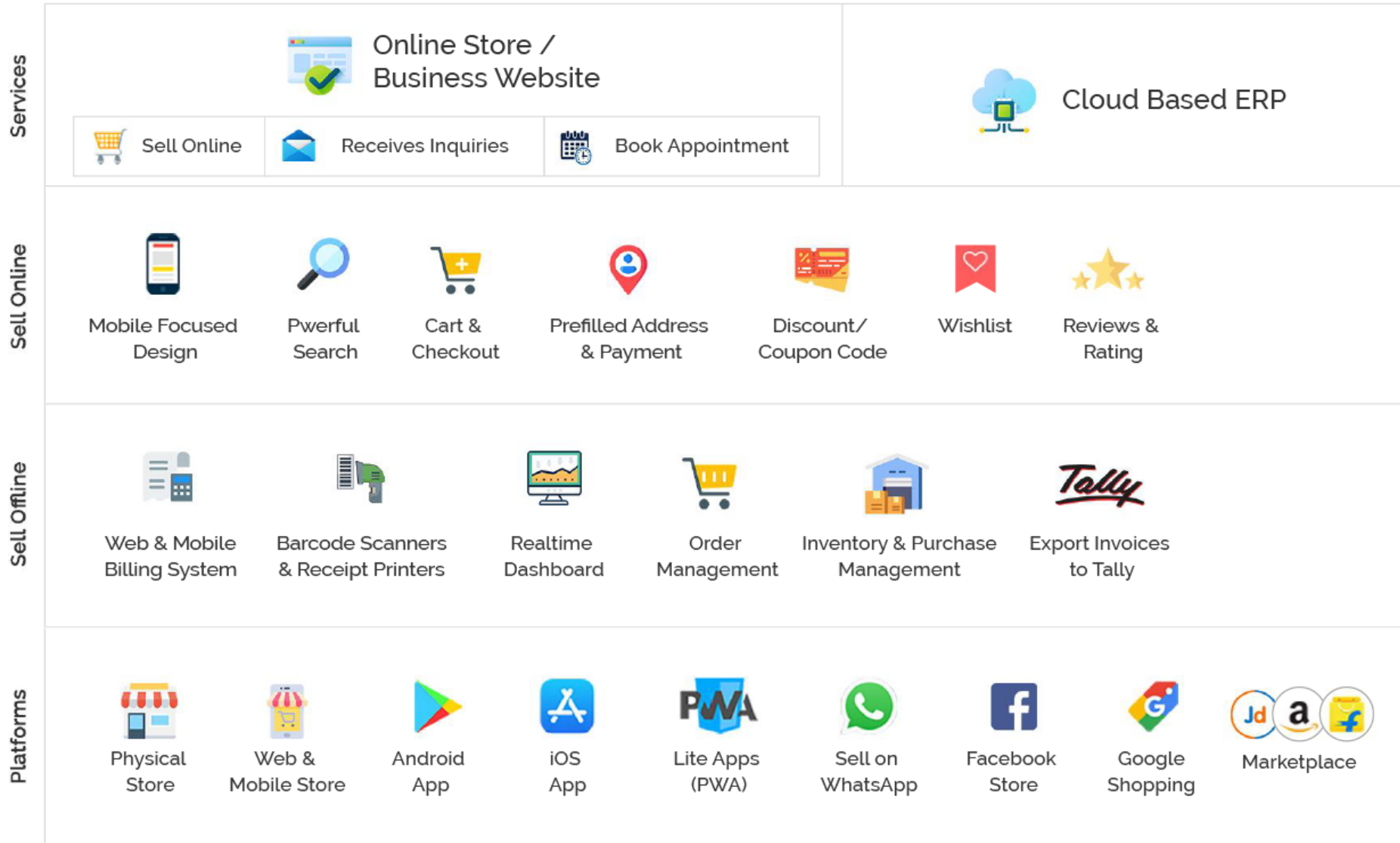
JD Omni – Cloud-Hosted Solution for Digitalizing Businesses


























JD Omni – Cloud-Hosted Solution for Digitalizing Businesses



JD OMNI – PRODUCT STACK



JD OMNI – PRODUCT STACK

Product Cataloguing	 Bulk Upload CSV	 Add Products via Barcode	 16 Million Product Catalogue Library	 Create Custom Product				
Payments	 Jd Pay	 UPI	 Credit Debit Card	 Wallets	 Net Banking	 COD	 Send Online Payment Links	 Store Credit (Khata)
Fulfilment	 Shipyaari (Couries Aggregator)	 Swiggy Genie Integration	 Dunzo Hyperlocal	 Local Delivery Boy	 Buy Online, Pickup in Store			
Communication	 WhatsApp	 Email	 SMS	 App Notification	 Browser Notification	 Chat		



FINANCIAL OVERVIEW

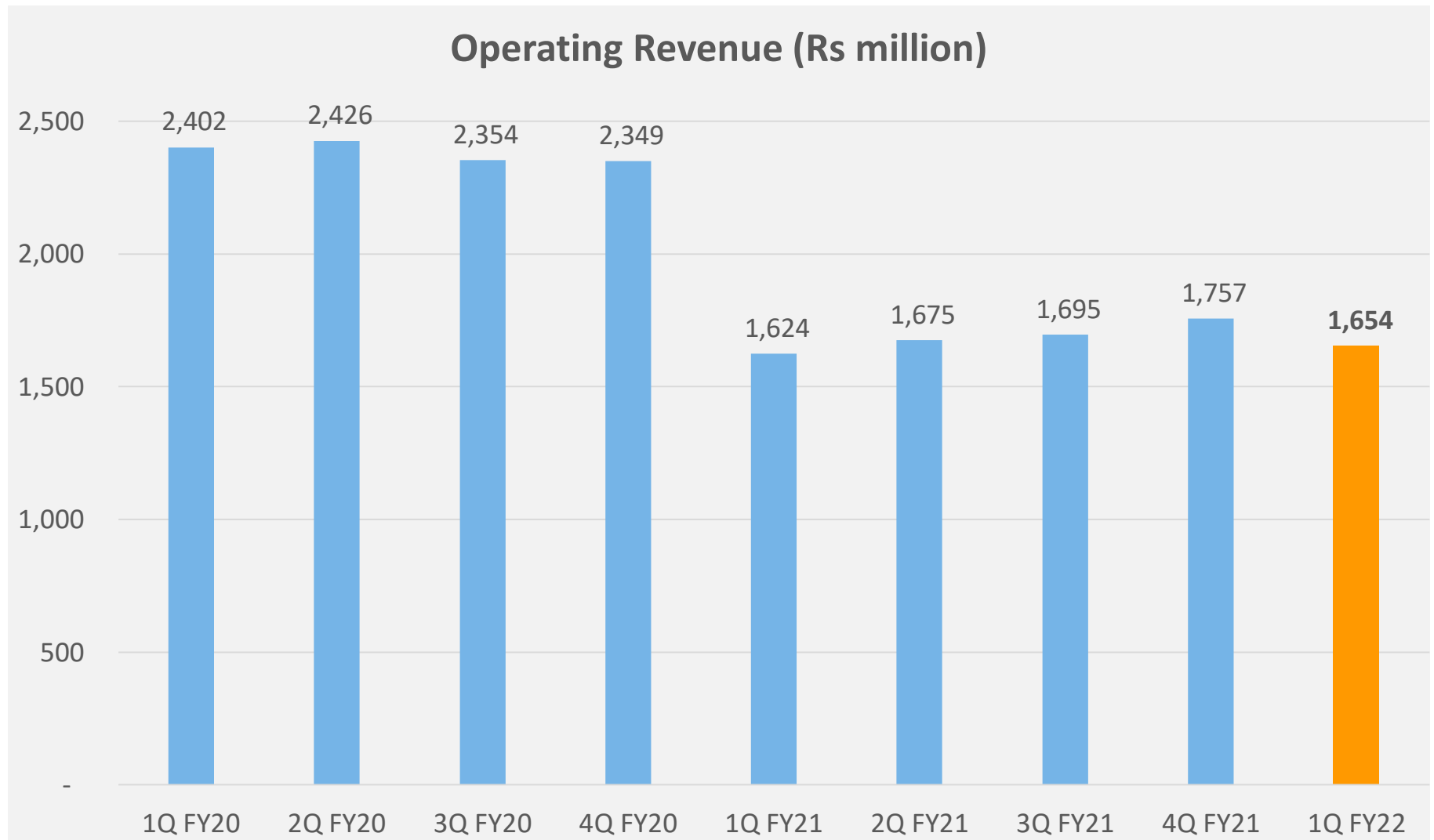
EFFICIENT & PROFITABLE BUSINESS MODEL

- Paid Advertisers pay a fixed fee to run search-led advertising campaigns for their businesses on Justdial's platforms
- Various premium & non-premium listing 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 banners, own website, JD Pay, JD Ratings, etc. available
- Advertisers can pay amounts either upfront or through monthly payment plans, with ability to manage campaigns online
- Justdial also runs multi-city/ national campaigns for pan-India advertisers
- Sales team comprises of 3,086 employees in tele-sales, 1,163 feet-on-street (marketing), and 2,686 feet-on-street (JDAs - Just Dial Ambassadors, cold calling team) as on Q1 FY22



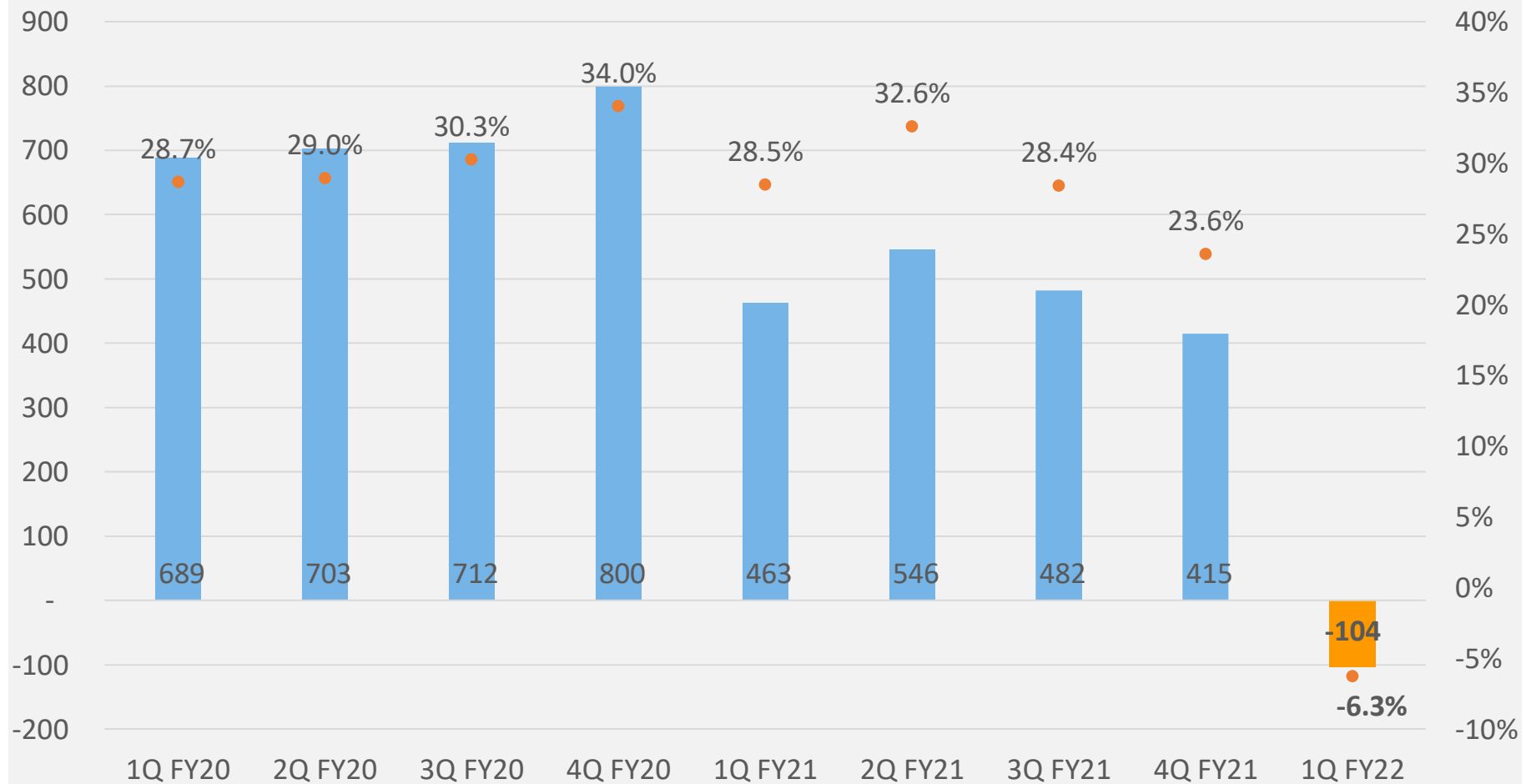
KEY
BUSINESS
ATTRIBUTES

REVENUE



OPERATING MARGIN

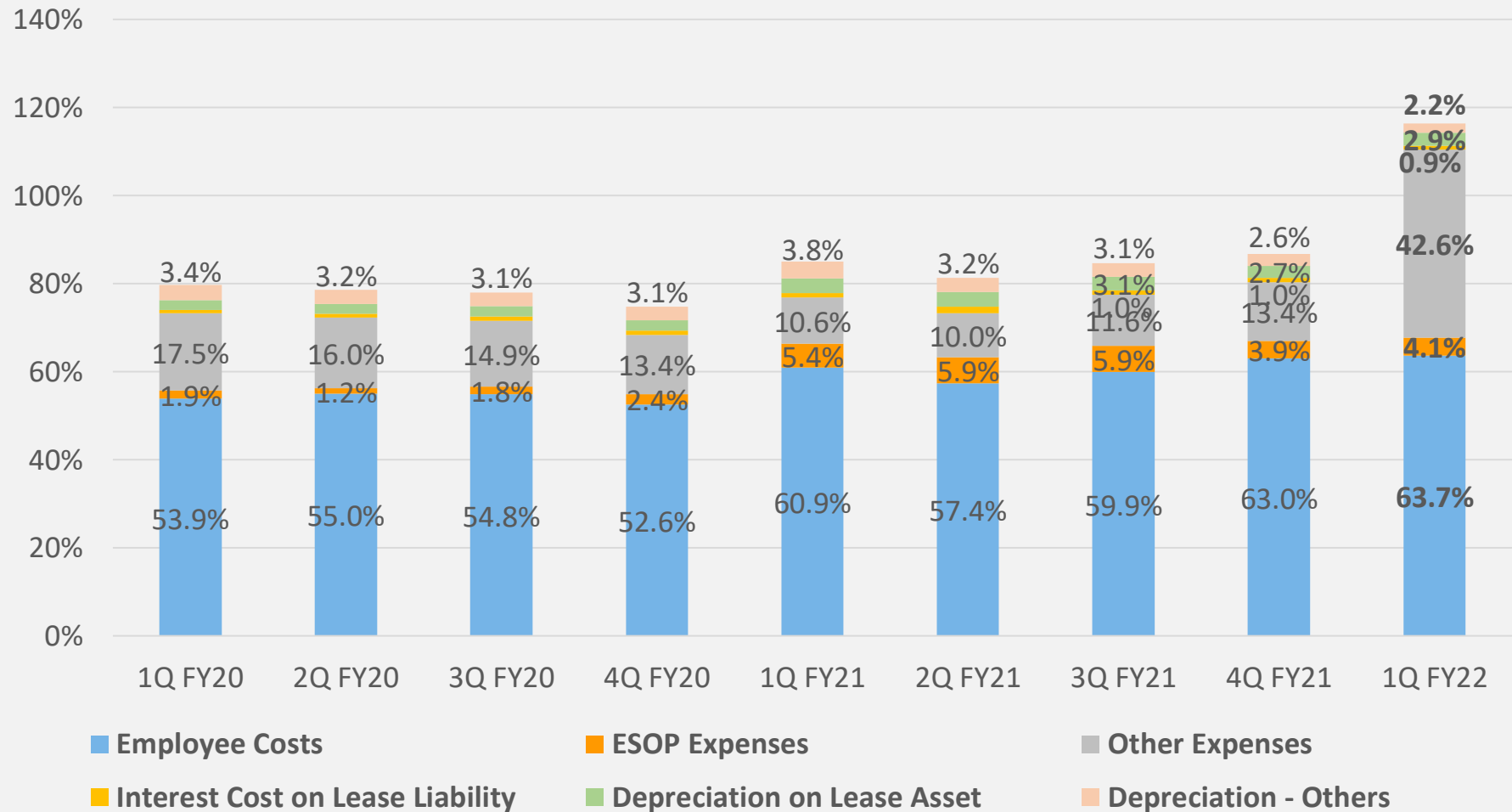
Adjusted EBITDA (Rs million) & Margin %



Note: The Company has spent Rs. 505.2 million on account of Advertisement and sales promotion expenses primarily towards promoting the B2B market place (JD Mart) through IPL Advertisement Campaign.

COST STRUCTURE

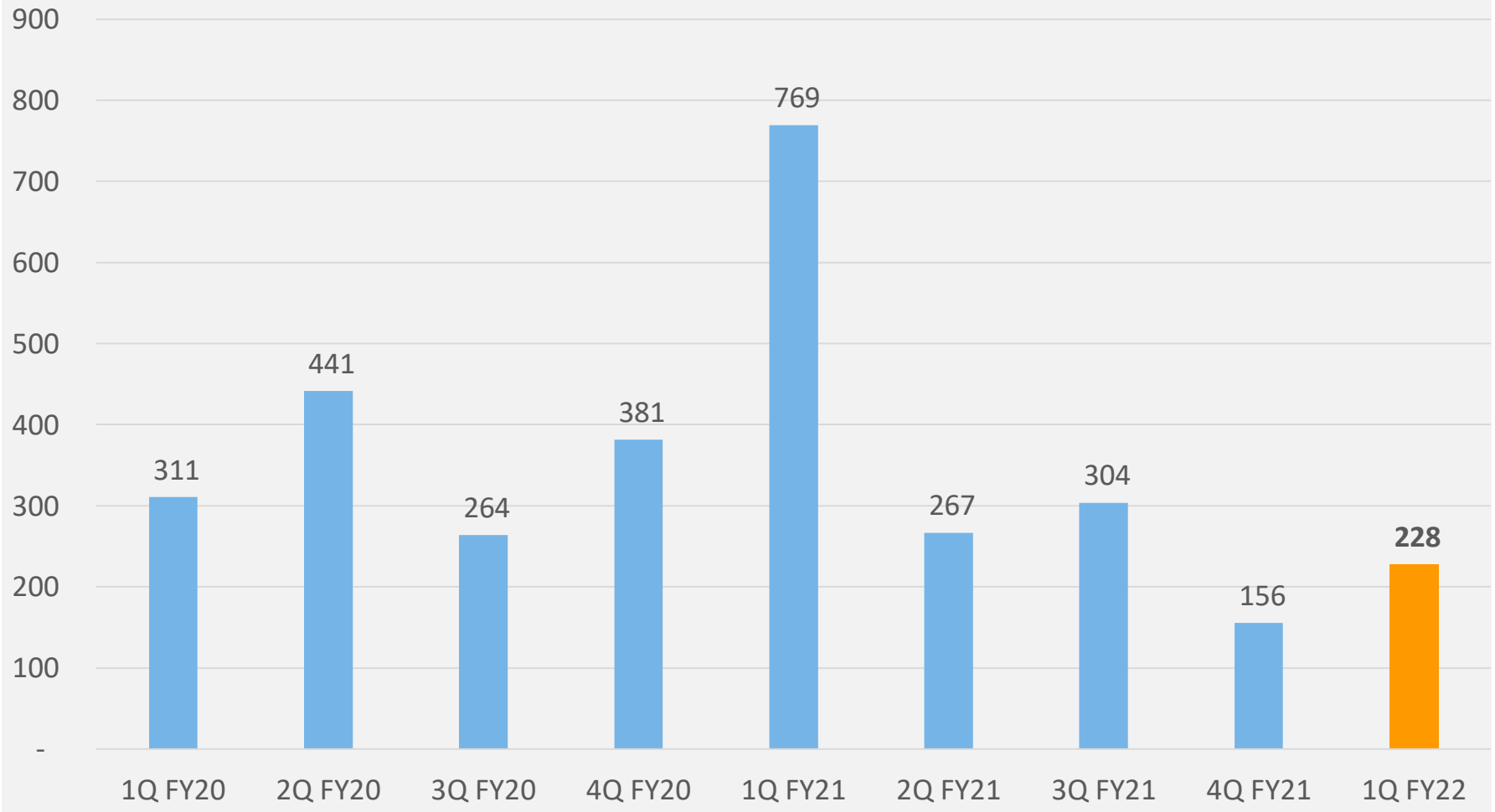
Expenses as % of Operating Revenue



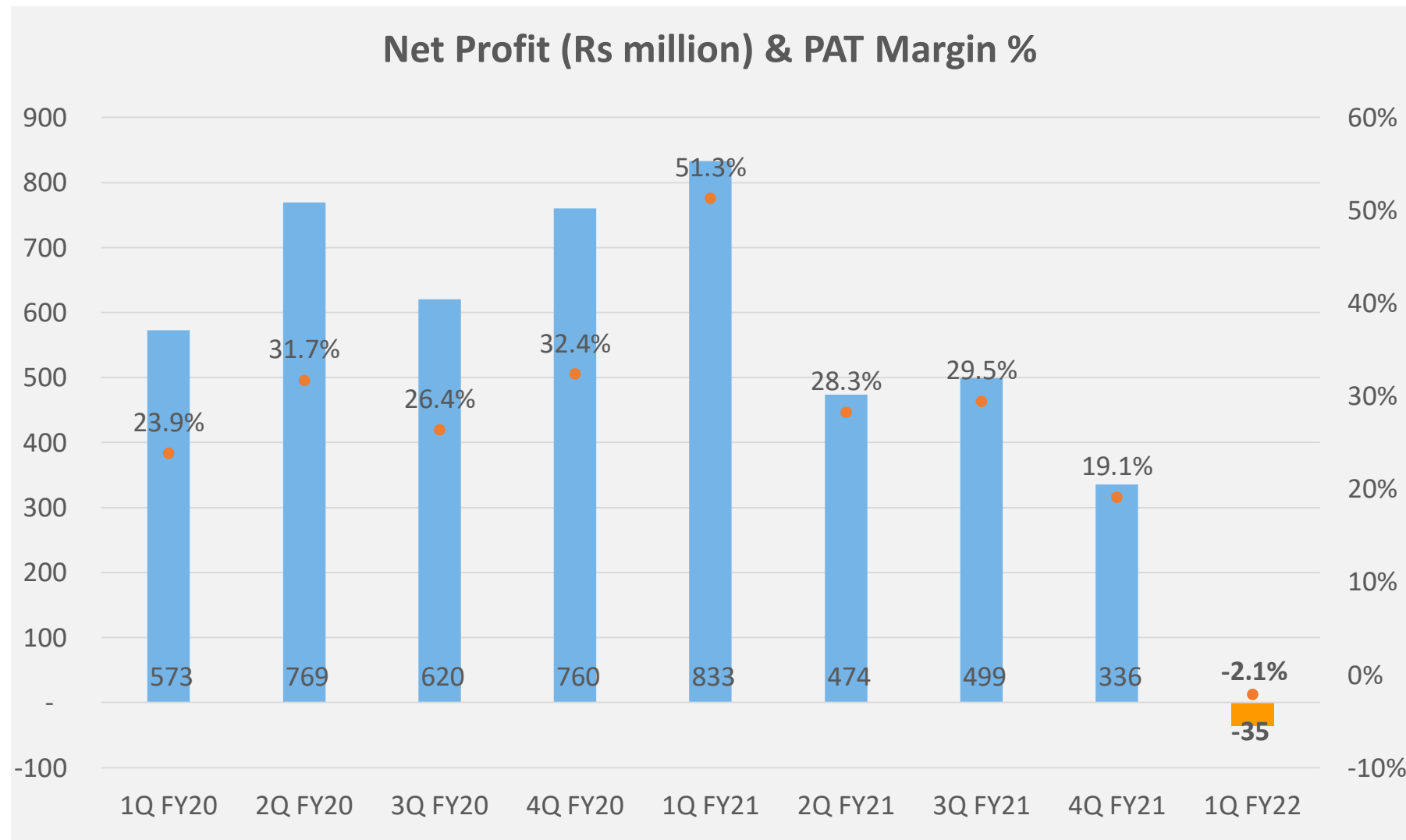
Note: Other Expenses (as % of Operating Revenue) of 42.6% includes 30.5% of advertising and promotions spends during 1Q FY22. The Company spent Rs. 505.2 million on advertising for JD Mart during IPL 2021.

OTHER INCOME

Other Income (Rs million)



NET PROFIT MARGIN

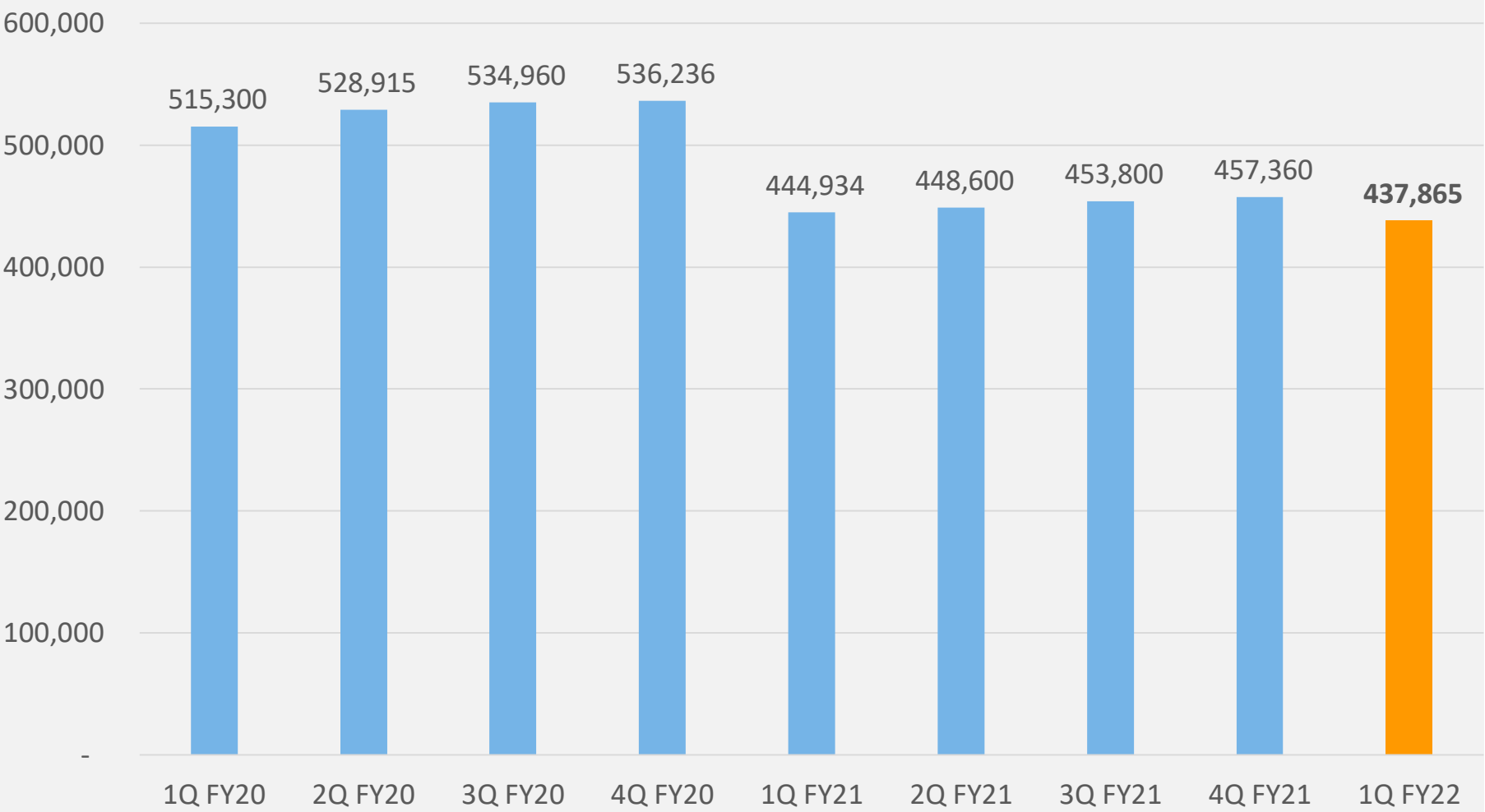


Note: 1) PAT Margin is calculated as Net Profit (Profit After Taxes) as a percentage of Operating Revenue for the quarter.

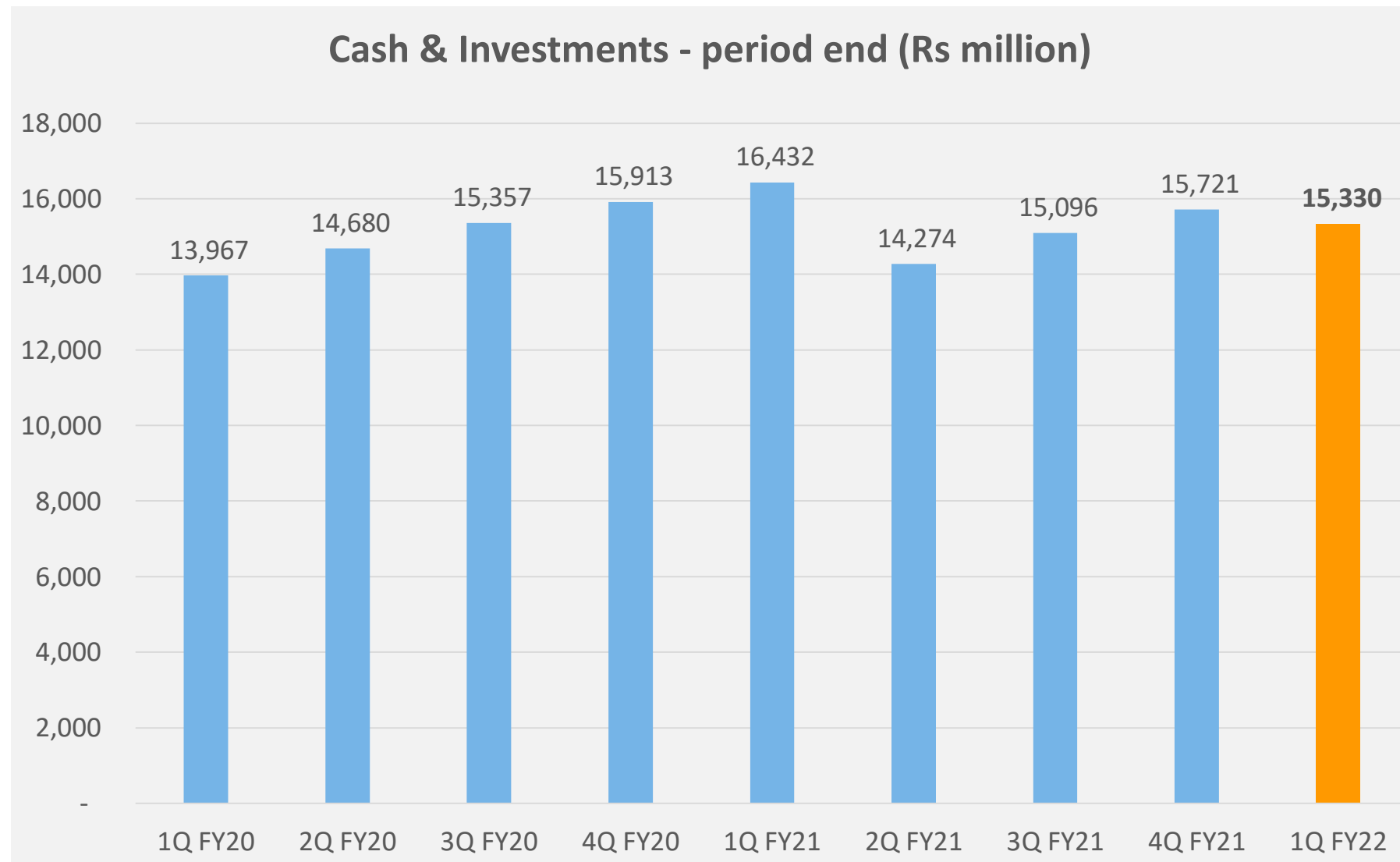
2) The Company has spent Rs. 505.2 million on account of Advertisement and sales promotion expenses primarily towards promoting the B2B market place (JD Mart) through IPL Advertisement Campaign.

PAID CAMPAIGNS

Active Paid Campaigns - period end

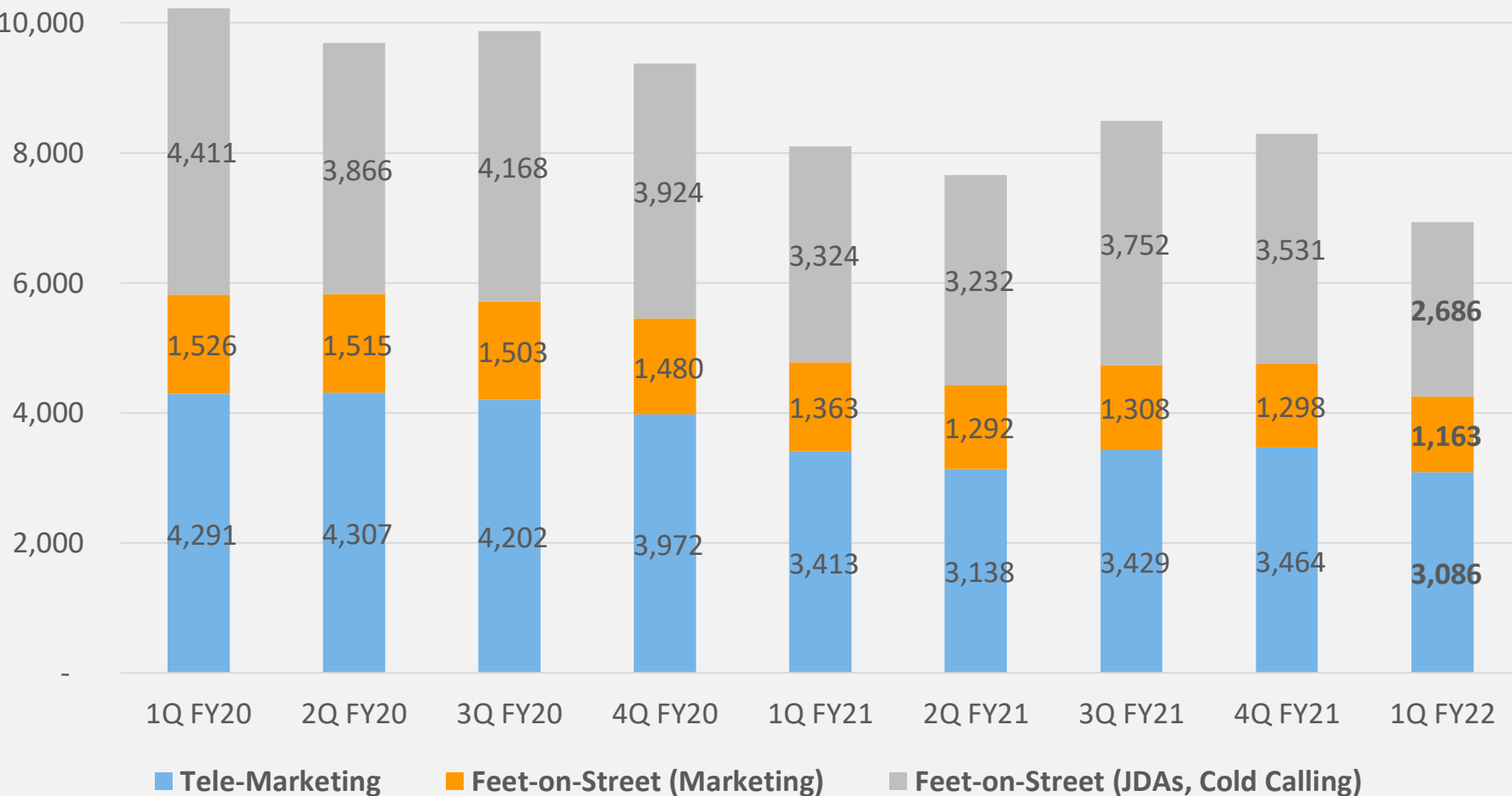


CASH AND INVESTMENTS



Note: 2020 Buy-back for Rs2.2bn, along with Buy-back Tax of Rs0.51bn, was concluded/ paid in 2Q FY21

Sales Strength - Period End



JUST DIAL LTD - 1Q FY22 (Quarter ended June 30, 2021) PERFORMANCE SUMMARY

Metric	Unit	1Q FY22	1Q FY21	YoY change	4Q FY21	QoQ change
Operating Revenue	(₹ million)	1,654	1,624	1.8%	1,757	-5.8%
Operating EBITDA	(₹ million)	-172	375	N.A.	345	N.A.
Operating EBITDA Margin	%	-10.4%	23.1%	N.A.	19.7%	N.A.
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	-104	463	N.A.	415	N.A.
Adjusted EBITDA Margin (excl. ESOP expenses)	%	-6.3%	28.5%	N.A.	23.6%	N.A.
Other Income, net	(₹ million)	228	769	-70.4%	156	46.4%
Profit Before Taxes	(₹ million)	-44	1,013	N.A.	389	N.A.
Net Profit	(₹ million)	-35	833	N.A.	336	N.A.
Net Profit Margin	%	-2.1%	51.3%	N.A.	19.1%	N.A.
Unearned Revenue (period end)	(₹ million)	3,074	2,871	7.1%	3,303	-6.9%
Cash & Investments (period end)	(₹ million)	15,330	16,432	-6.7%	15,721	-2.5%

Note: 1) PAT Margin is calculated as Net Profit (Profit After Taxes) as a percentage of Operating Revenue for the quarter.

2) The Company has spent Rs. 505.2 million on account of Advertisement and sales promotion expenses primarily towards promoting the B2B market place (JD Mart) through IPL Advertisement Campaign.

JUST DIAL LTD - 1Q FY22 (Quarter ended June 30, 2021) PERFORMANCE SUMMARY						
Metric	Unit	1Q FY22	1Q FY21	YoY change	4Q FY21	QoQ change
Unique Visitors	(million)	124.1	100.0	24.1%	129.1	-3.9%
- Mobile	(million)	104.3	81.0	28.8%	106.3	-1.9%
- Desktop/ PC	(million)	13.8	15.6	-11.4%	16.5	-16.0%
- Voice	(million)	6.0	3.4	74.2%	6.3	-5.5%
- Mobile	% share	84.1%	81.0%	308 bps	82.4%	170 bps
- Desktop/ PC	% share	11.1%	15.6%	-446 bps	12.7%	-161 bps
- Voice	% share	4.8%	3.4%	138 bps	4.9%	-9 bps
Total Listings (period end)	(million)	30.6	29.6	3.2%	30.4	0.5%
Net Listings Addition		152,116	258,707	-41.2%	246,774	-38.4%
Total Images in Listings (period end)	(million)	106.4	85.1	24.9%	103.6	2.7%
Listings with Geocodes (period end)	(million)	17.5	16.8	3.7%	17.3	0.9%
Ratings & Reviews	(million)	120.0	110.5	8.5%	117.8	1.8%
Paid campaigns (period end)		437,865	444,934	-1.6%	457,360	-4.3%
Total App Downloads (period end)	(million)	29.1	27.1	7.6%	28.7	1.6%
App Downloads per day		7,831	7,693	1.8%	9,614	-18.5%
Number of Employees (period end)		9,751	10,984	-11.2%	11,162	-12.6%

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

V S S Mani

Founder, Managing Director and Chief Executive Officer of Justdial with over 33 years of experience in the field of media and local search services.

V Krishnan

Whole-time Director with 28 years of experience, working with Justdial in strategic planning and execution.

Abhishek Bansal

CFO and whole-time Director of Justdial, with overall 12 years of experience and handles Finance, Strategy, Accounting, Treasury, Audit, Legal, Compliance & Traffic. He holds an MBA from IIM Bangalore and a B. Tech. in Electrical Engineering from IIT Roorkee.

NON-EXECUTIVE DIRECTORS – INDEPENDENT

B Anand

Anand is CEO of Nayara Energy, and previously was CFO of Trafigura. He has 34 years of experience in Corporate Finance, Strategy & Investment Banking. He is a Commerce graduate and an associate member of ICAI.

Sanjay Bahadur

Sanjay is CEO of Pidilite Industries for its Global Constructions & Chemicals division and has 37 years of experience. He holds a degree from Delhi College of Engineering.

Malcolm Monteiro

Malcolm is serving on Justdial Board since August 02, 2011 and was previously CEO India, DHL eCommerce & was also a member of DHL eCommerce Management Board. He holds a degree from IIT Mumbai & IIM Ahmedabad.

Bhavna Thakur

Bhavna heads Capital Markets at Everstone Capital and has over 23 years of experience in Corporate Finance, Investment Banking, M&A and Capital Markets. She holds a BA LLB (Hons.) from NLSIU, Bangalore & a Masters in Law from Columbia University, New York.

NON-EXECUTIVE DIRECTORS – NON-INDEPENDENT

Pulak Prasad

Pulak is Founder & MD of Nalanda Capital and has over 29 years of experience in Management Consulting & Investing. He holds a B. Tech. from IIT Delhi and is an IIM Ahmedabad alumni.

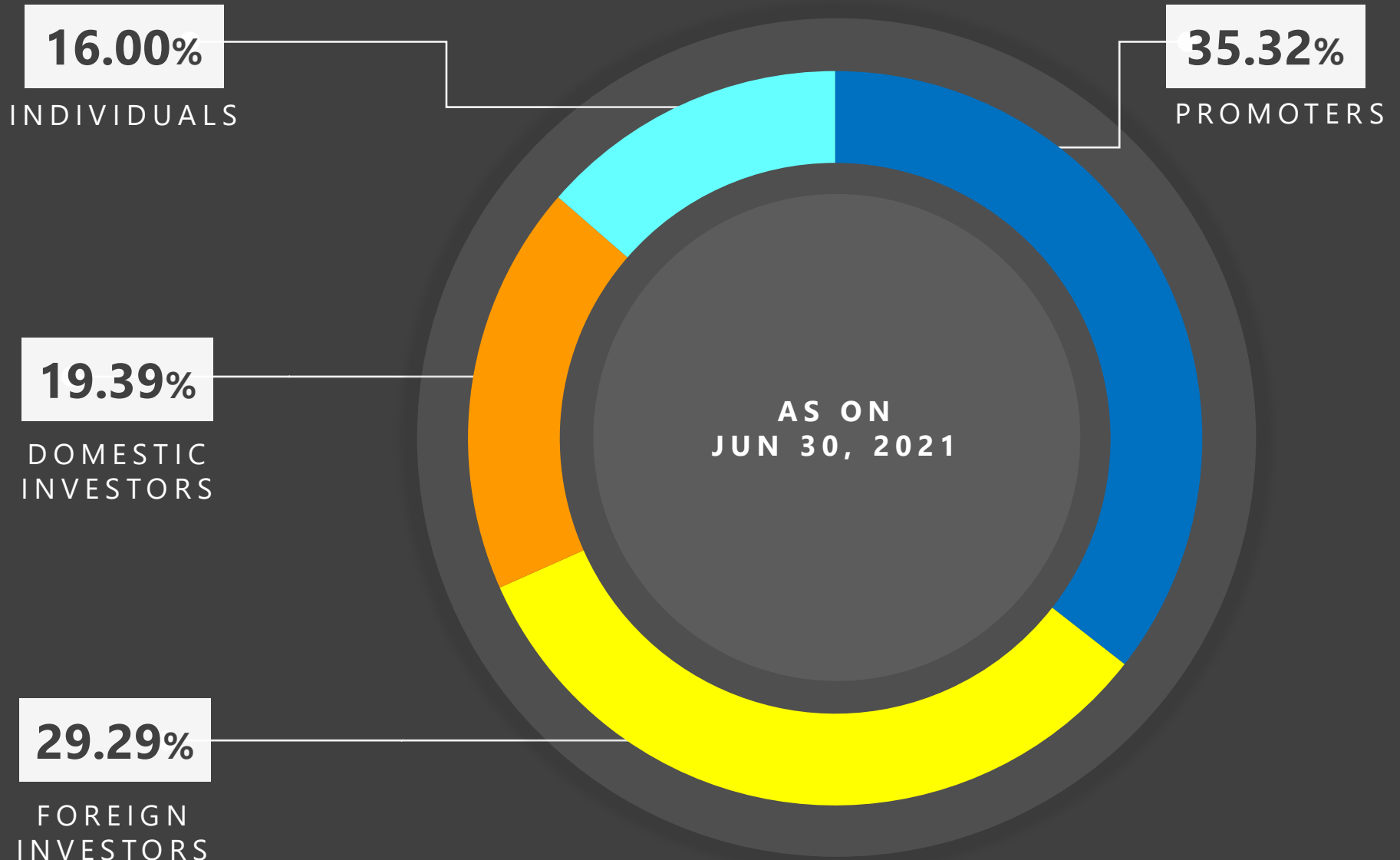
Anita Mani

Anita has 28 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	33 Years	Overall growth strategy, planning, execution & management
Abhishek Bansal	Chief Financial Officer	12 Years	Finance, Strategy, Accounting, Treasury, Audit, Legal, Compliance & Traffic
Vishal Parikh	Chief Product Officer	21 Years	Leads Product, Design & Technology teams, and Voice Operations
Sumeet Vaid	Chief Revenue Officer	25 Years	Revenue growth & Business development
Prasun Kumar	Chief Marketing Officer	23 Years	Marketing and Advertising initiatives, User growth
Rajesh Madhavan	Chief People Officer	25 Years	Human Resource Functions
Ajay Mohan	Group Vice President, Sales	25 Years	Sales platform management, Strategic alliances, Corporate partnerships & Business expansion
Rakesh Ojha	Group Vice President, Sales	26 Years	Sales & Expansion (West & South Region)
Prashant Nagar	Vice President, Sales	22 Years	Sales & Expansion (Delhi, Just Dial Ambassadors)
Suhail Siddiqui	Vice President, Sales	25 Years	Sales & Expansion (North & East Region)
Manoj Johnson	National Head - B2B Sales	26 Years	B2B Sales & Business Development
Rajiv Nair	Vice President, Sales	23 Years	Sales & Expansion (South Region)
Shwetank Dixit	VP & Head, Database & Content	10 Years	Database Augmentation, Curation & Content enrichment; Traffic (Organic & Inorganic)

SHAREHOLDING PATTERN



END OF PRESENTATION