Company Presentation

September 2013

Business Overview

India's Leading Local Search Engine

► *We are India's leading local search engine*

► *Approximately 364 million usages[1] in FY 13 from users as they are potentially making purchase decision*

► *We are a well established Indian local search brand*

► *Currently we have more than 31 million ratings and reviews published on the website*

► *Over 16 years of operating history; efficient and profitable business model*

• Usage/search requests include search through voice/SMS and, PC and mobile internet visits
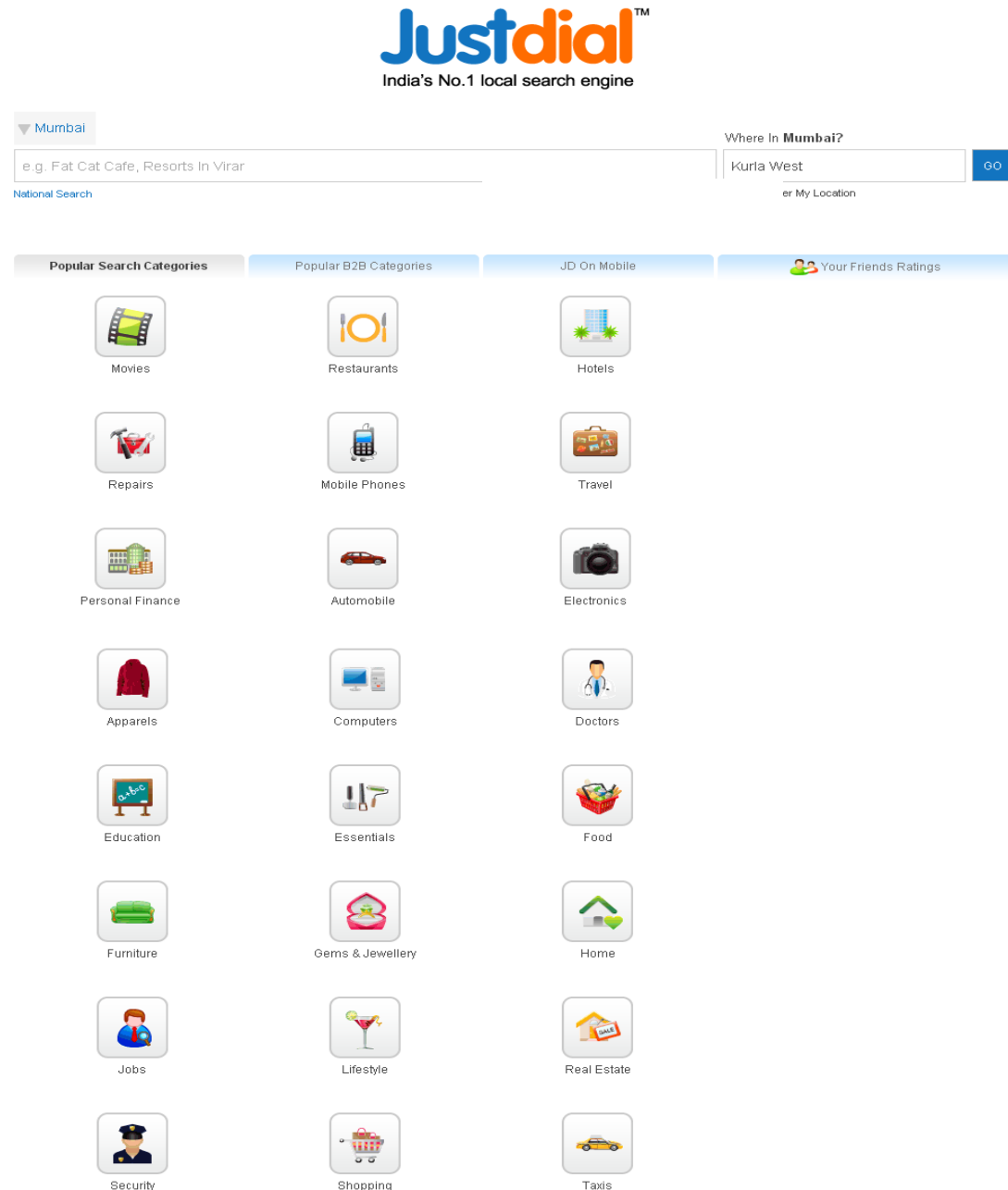
Justdial Everywhere: Connecting With Users Anytime, Anywhere

Justdial

PC Internet

Justdial.com

Over 62.2 million web searches per month [1]

User friendly features

– Predictive auto-suggest

– Maps, directions, operating hours, logos, pictures, videos

– Ratings and reviews

Search by company or category

Popular category searches

Mobile Internet

m.justdial.com

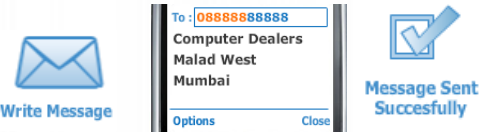Over 21.7 million searches on mobile internet and apps per month [2]

Location-based search service

Developed Android and iPhone app and are in the process of developing apps for Windows 7
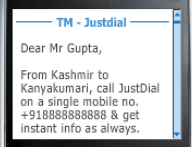
Voice/SMS

08888888888

SMS SEARCH

08888888888 Operator assisted Hotline number across India

24 hours a day, 7 days a week

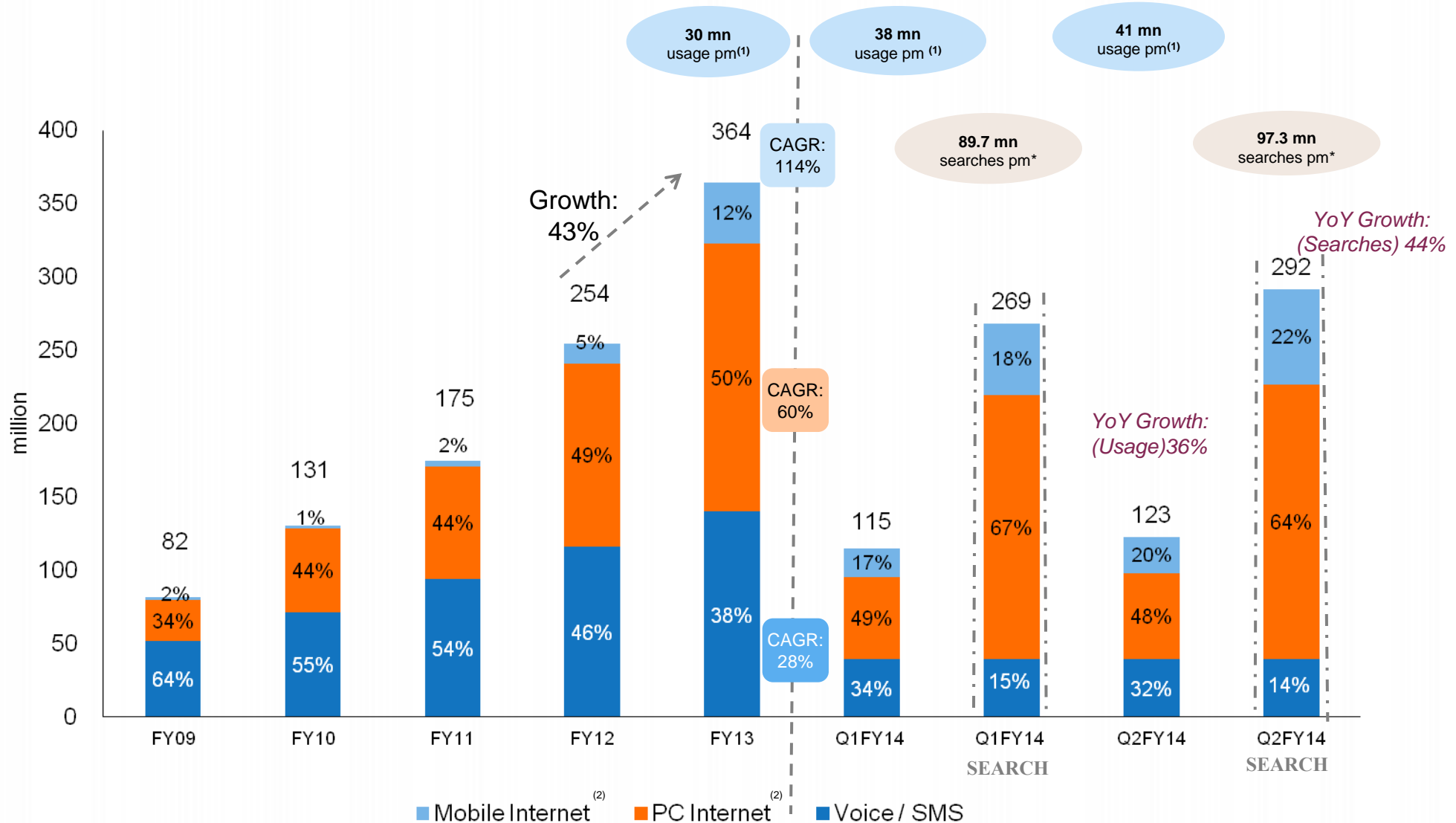Over 13.3 million voice searches (calls) per month [3]

Multi-lingual support

Company and category searches

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1. Based on 186.7 million searches for 3 months ending Sept ember 30, 2013; 62.2 million derived by dividing 186.7 million by 3

2. Based on 65.2 million searches for 3 months ending September 30, 2013; 21.7 million derived by dividing 65.2 million by 3

3. Based on 39.9 million visits for 3 months ending September 30, 2013; 13.3 million derived by dividing 39.9 million by 3

India's Leading Local Search Engine – Usage Trend

Justdial™

30 mn usage pm[1]

38 mn usage pm[1]

41 mn usage pm[1]

89.7 mn searches pm*

97.3 mn searches pm*

Growth: 43%

YoY Growth: (Searches) 44%

CAGR: 114%

CAGR: 60%

CAGR: 28%

YoY Growth: (Usage)36%

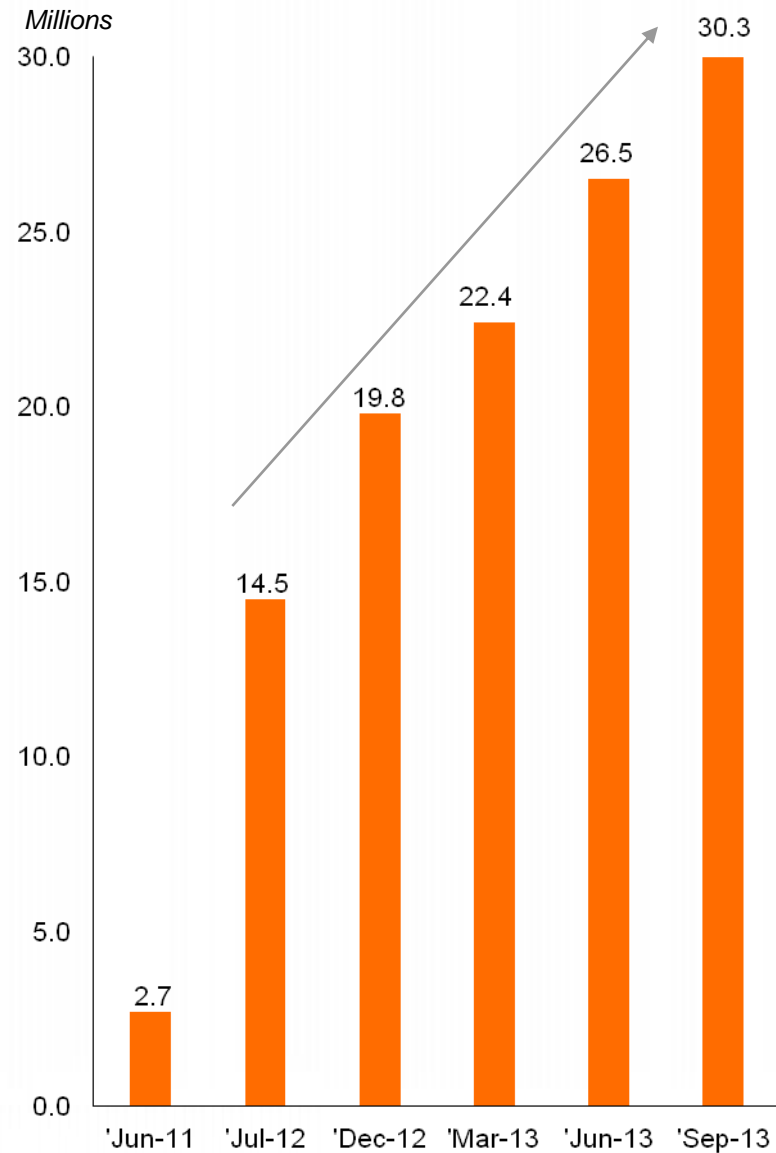Legend: ■ Mobile Internet [2] ■ PC Internet [2] ■ Voice / SMS

Voice, PC and Mobile Internet Usage

1. Usage/search requests, includes search through voice/SMS and PC and mobile internet visits. 30 million is arrived at by dividing 364 by 12 and 38 million & 41 million by dividing 115 & 123 by 3

2. Represents visits

5

Justdial™

Reviews and Ratings

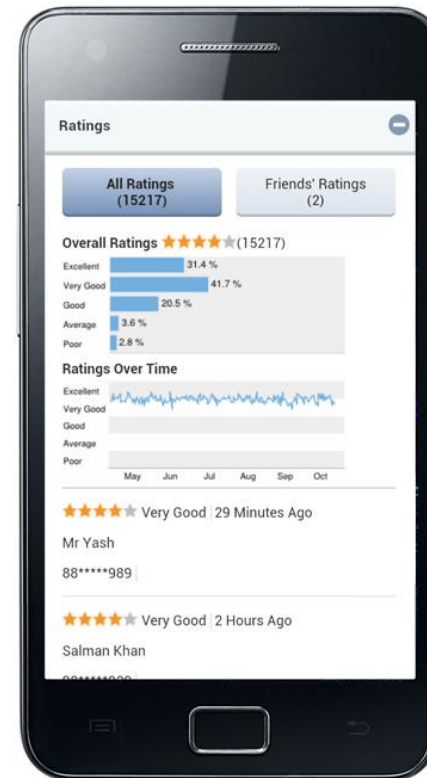*Justdial –Smart Phone Application With A Unique Social Interface*
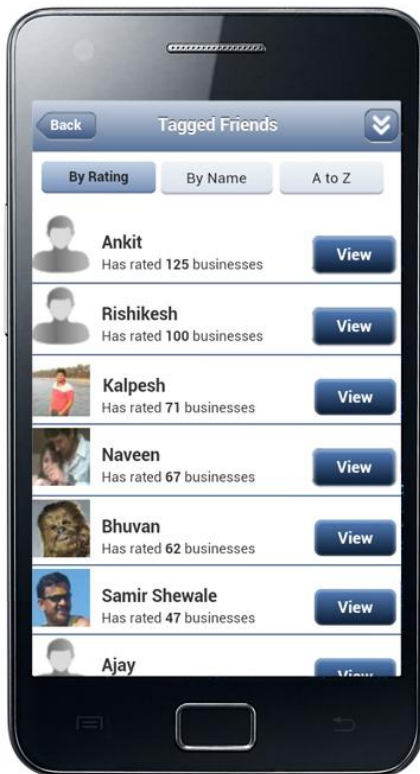
Tag   *Search*   *Rate & Review*
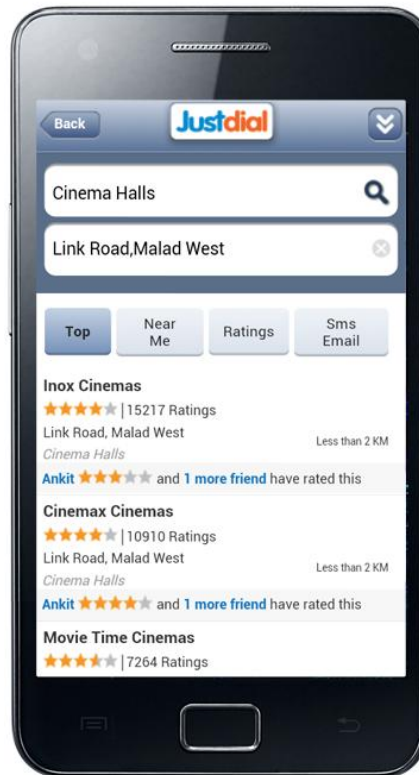
Order Food Online

The Lazio Pizza & Pasta 3.2 ★★★☆☆ | Very Good | 14 Ratings

(022) 49170211
Mira Road, Thane - 401107

SPECIAL OFFER
ORDER FOOD

Edit this Listing | View on Map | Rate This | SMS / Email | Share with friends

Order Food Online   Reviews & ratings   Photos   More Info

Select Menu Category ▾   Filter Menu

Sandwiches Veg
- Mumbai Toasty — ₹65.00 — Add
- Grilled Vegetables — ₹80.00 — Add
- Chilli Paneer — ₹90.00 — Add
- Vegetable Club — ₹110.00 — Add
- Garden Fresh — ₹60.00 — Add
- Corn & Spinach Sandwich — ₹100.00 — Add
- Paneer Bhurji Sandwich — ₹90.00 — Add

Sandwich Non Veg
- Egg & Mustered Mayo — ₹70.00 — Add
- Chunky Tuna & Tomato — ₹120.00 — Add

Order Summary   Minimum Order ₹ 100
Currently, you have not added any items to your cart.

Most Ordered Items   View
1. Tomato Arabbiata (Veg) — ₹85.00 — Add
2. Carbonara (Non veg) — ₹140.00 — Add
3. Feta Greek Salad — ₹180.00 — Add
4. Chicken Hawaiian Salad — ₹150.00 — Add
5. Vegetable club — ₹110.00 — Add
6. Non Veg Club of Club — ₹170.00 — Add
7. D Tox, Basil, Fennal, Lemon, Ginger, Orange, Juice, Mint Leaf — ₹80.00 — Add
8. Cheese Pizza — ₹70.00 — Add

Order Wine Online

Living Liquidz 4.0 ★★★★☆ | Very Good | 166 Ratings

(022) 30004000
New Link Road, Andheri West, Mumbai - 400053
www.livingliquidz.com

JD Verified

SPECIAL OFFER
ORDER ONLINE

Edit this Listing | View on Map | Rate This | SMS / Email | Share with friends

Order Online   Reviews & ratings   More Info

Search Liquor Category ▾   Filter Menu

Beers Mild Domestic
- Fosters Mild — ₹60.00 — Add
- Fosters Can — ₹60.00 — Add
- Heineken India Lager — ₹100.00 — Add
- Bacardi Breezer Craneberry — ₹100.00 — Add
- Kingfisher Ultra — ₹80.00 — Add
- Little Devils Golden Ale — ₹57.00 — Add
- Kingfisher Mild Can
- Kingfisher Mild
- Miller Highlife Beer
- Carlsberg Beer
- Tuborg Green Beer

Order Summary   Minimum Order ₹ 0
Currently, you have not added any items to your cart.

Most Ordered Items   View all
1. Heineken India Lager — ₹100.00 — Add
2. Budweiser Magnum Strong — ₹110.00 — Add
3. Sula Riesling — ₹750.00 — Add
4. Budweiser Genuine — ₹80.00 — Add
5. Asahi Super Dry — ₹225.00 — Add
— ₹17498.00 — Add
Original Irish Cream — ₹3000.00 — Add
— ₹100.00 — Add
— ₹440.00 — Add

Confirmation
☐ I agree to Terms of Use
☐ I certify that I am of legal drinking age in this state/province
Yes To Proceed

Book A Table

Mainland China Restaurant 4.2 ★★★★☆ | Excellent | 1430 Ratings

(022) 32469533
Malad West, Mumbai - 400064
www.speciality.co.in

JD Verified

ORDER FOOD
BOOK A TABLE

Edit this Listing

Order Food Online
Select Menu Category ▾

Dimsums
- Wontons Vegetable
- Wontons Chicken
- Shanghai Spring Rolls Vegetable
- Shanghai Spring Rolls Chicken
- Siu Mai Vegetable — ₹210.00 — Add
- Siu Mai Chicken — ₹230.00 — Add

Book A Table ✕
Mainland China Restaurant (Malad West)

Name: Sonia
Mobile No: +91 9892738297
Email: soniajoshi@justdial.com
Date: 01-11-2013   Time: Select ▾
No of Persons: 2 ▾
Submit

By clicking on SUBMIT you agree to Terms & Conditions for Book A Table

Coming Soon

- Book Movie/Event Tickets Online
- Book A Cab
- Order Grocery Online
- Book Doctor's Appointment Online
- Shop Front
- Flower Delivery Order

Track Record of Consistent Growth

Total Usage[1]

Million
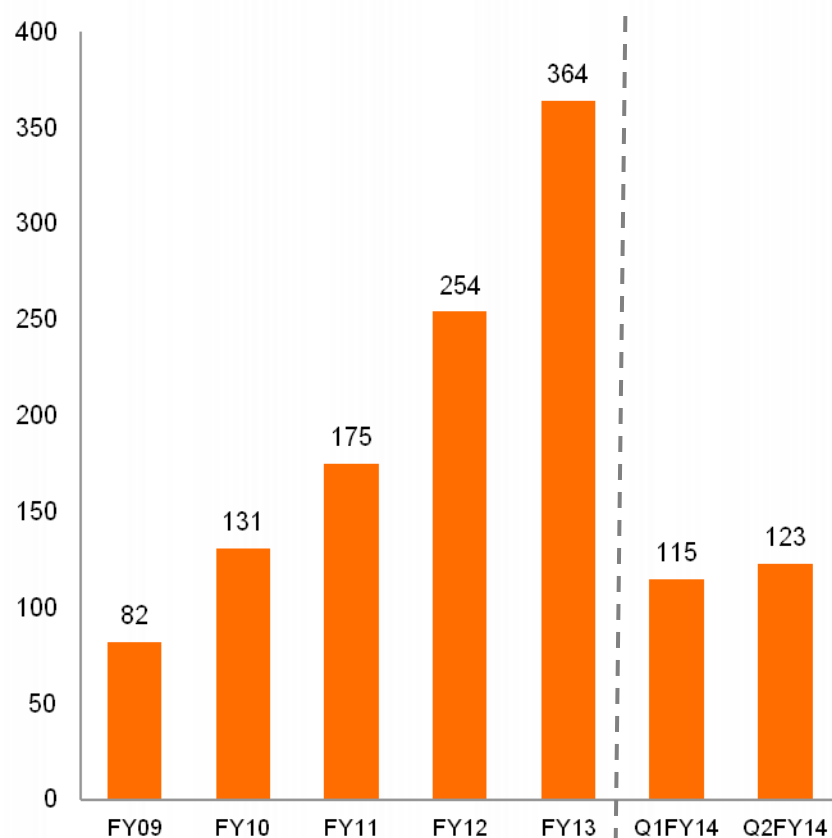
Paid Campaigns*

'000s
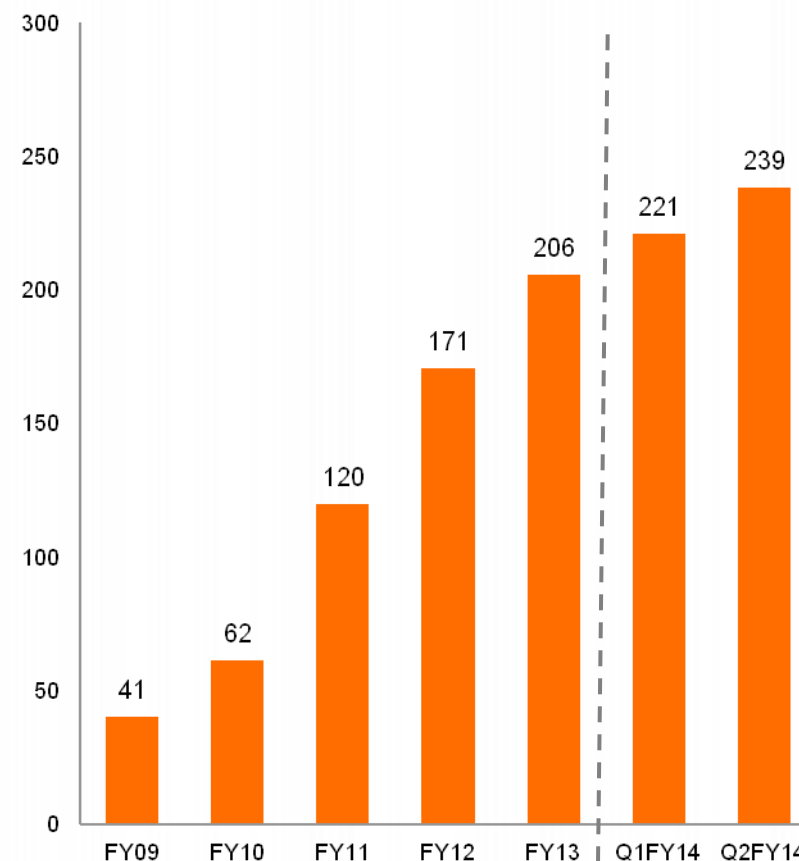
1. Usage or search requests includes search through voice/SMS and, PC and mobile internet visits

* Data for Campaigns is as on end date of the time-frame mentioned

Attractive Value Proposition for Local SMEs

Total Business Listings*

Million

	FY12	FY13	Q1FY14	Q2FY14
	7.2	9.1	9.5	10.1

Paid Campaigns*

'000

	FY10	FY11	FY12	FY13	Q1FY14	Q2FY14
	62	120	171	206	221	239
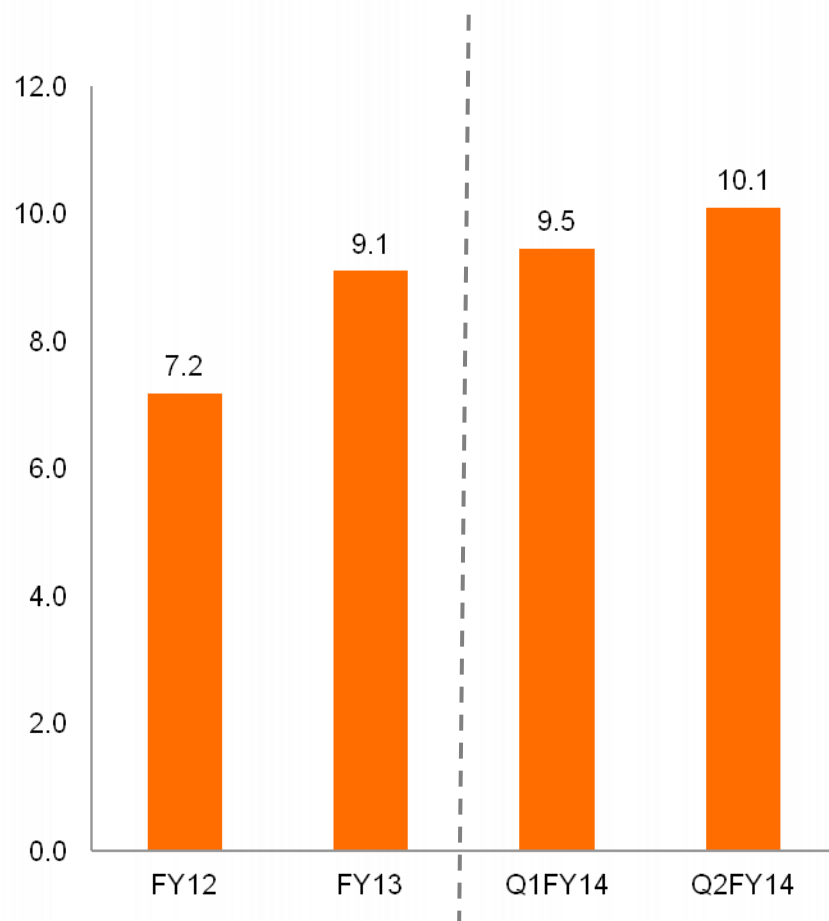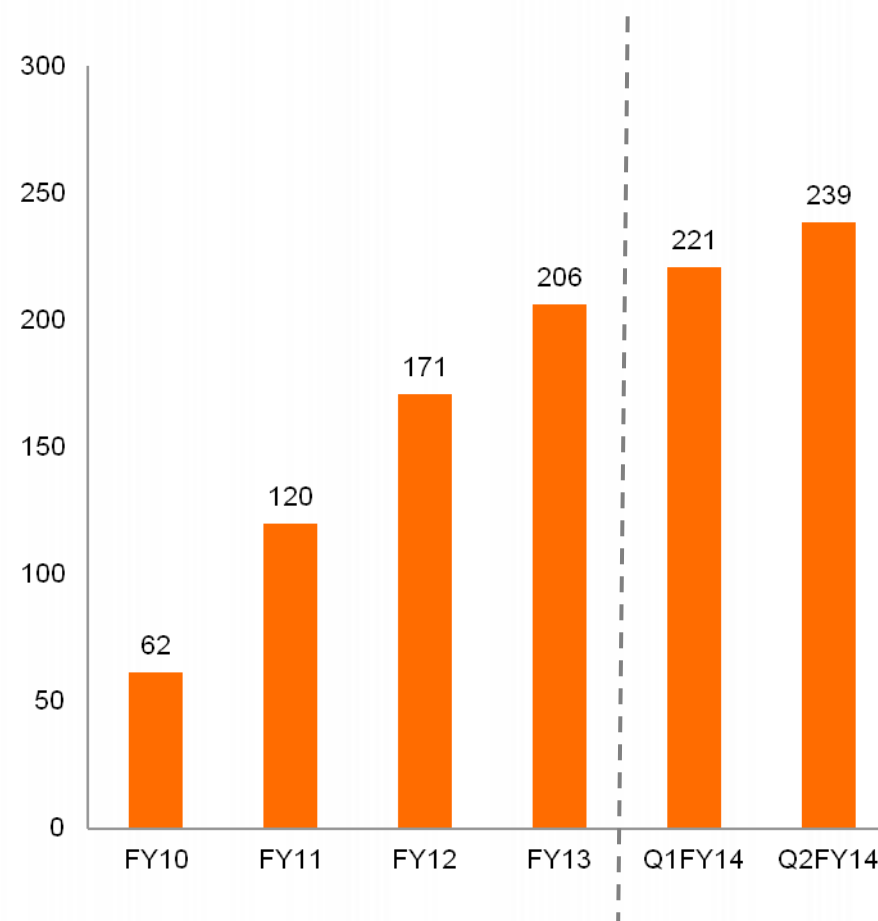
* Data for listings & Campaigns is as on end date of the time-frame mentioned

Total: 31.2 Million SMEs[1]

Order Grocery

Quick quotes
Price quotes in seconds

Order Food

Doctor's Appointment

Broaden Geographic Reach Across India

Grow SME Base

Enhance User Experience

Further Strengthen Brand

Develop New Products & Services

Experienced Management Team

V. S. S. Mani
Founder, Managing Director &CEO
Years of Experience : 25 years in the field of media and local search services

Sandipan Chattopadhyay
Chief Technology Officer
Years of Experience : 16 years in field of technology

V. Krishnan
Chief Operating Officer
Years of Experience : 20 years in the field of strategic planning and execution

Ramkumar Krishnamachari
Chief Financial Officer
Years of Experience : 22 years in the field of finance and accounting

Shreos Roy Chowdhury
Chief Technical Architect
Years of Experience : 16 years in the field of technology

Koora Srinivas
Deputy Chief Financial Officer and Senior Vice President Human Resources
Years of Experience : 13 years in the field of finance and accounting

Financial Overview

We have an Efficient and Profitable Business Model

	FY2009	FY2013
Total Usage	82 MM	364 MM
Paid Campaigns	40,500	206,500
Search Revenue	INR 735 MM	INR 3,628 MM
Operating EBIDTA	INR 79 MM	INR 1,008 MM
Operating EBIDTA Margin	9%	28%
PAT	INR 75 MM	INR 685 MM
PAT Margin	8%	18%

Quarter ended September 30, 2013 highlights:

► Total revenue: INR 1,214 MM (including search revenue: INR 1,127 MM and other revenue: INR 87 MM)

► Operating EBITDA margin at 31% for quarter ending September 30, 2013

► Net Income margin at 24% for quarter ending September 30, 2013

Quarterly numbers are limited review, others are restated financials

Operating Revenue

INR Mn

Chart (Operating Revenue, INR Mn):

Year	Search	Print	Other Operating Revenue	Total
FY 09	735	124		859
FY 10	1161	148		1309
FY 11	1796	43		1839
FY 12	2594	27		2621
FY 13	3626	2		3628
Q2FY13	876	0		876
Q1FY14	1046	0		1046
Q2FY14	1127	0		1127

YOY Growth 29%

Legend: ■ Search ■ Print ■ Other Operating Revenue Total
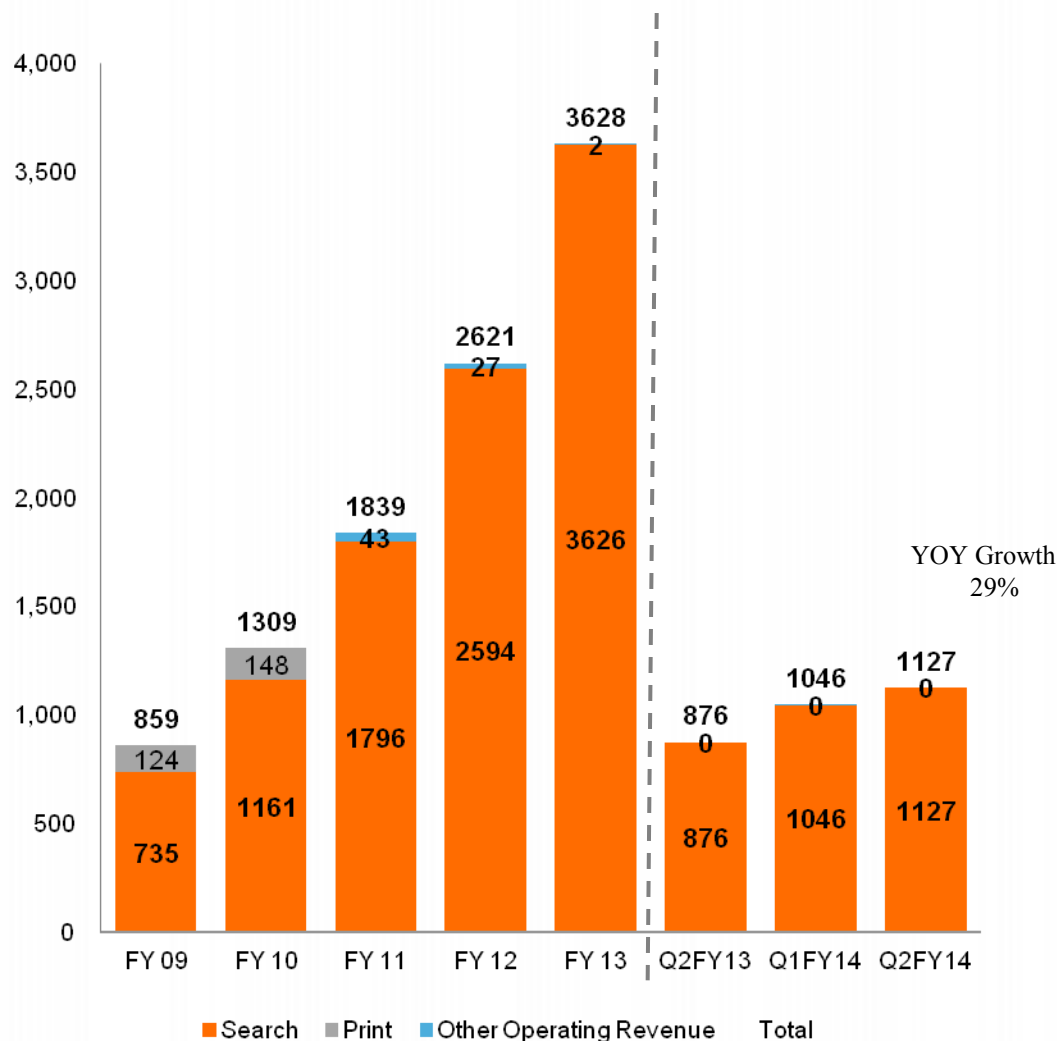
Key Business Model Attributes

▶ 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

▶ Two types of premium memberships: Platinum, Diamond 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

▶ 2,877 tele-sales executives and 1058 feet on street selling to SMEs [1]

1. As on September 30, 2013

   Quarterly numbers are limited review, others are restated financials

Margin Expansion and Operating Leverage
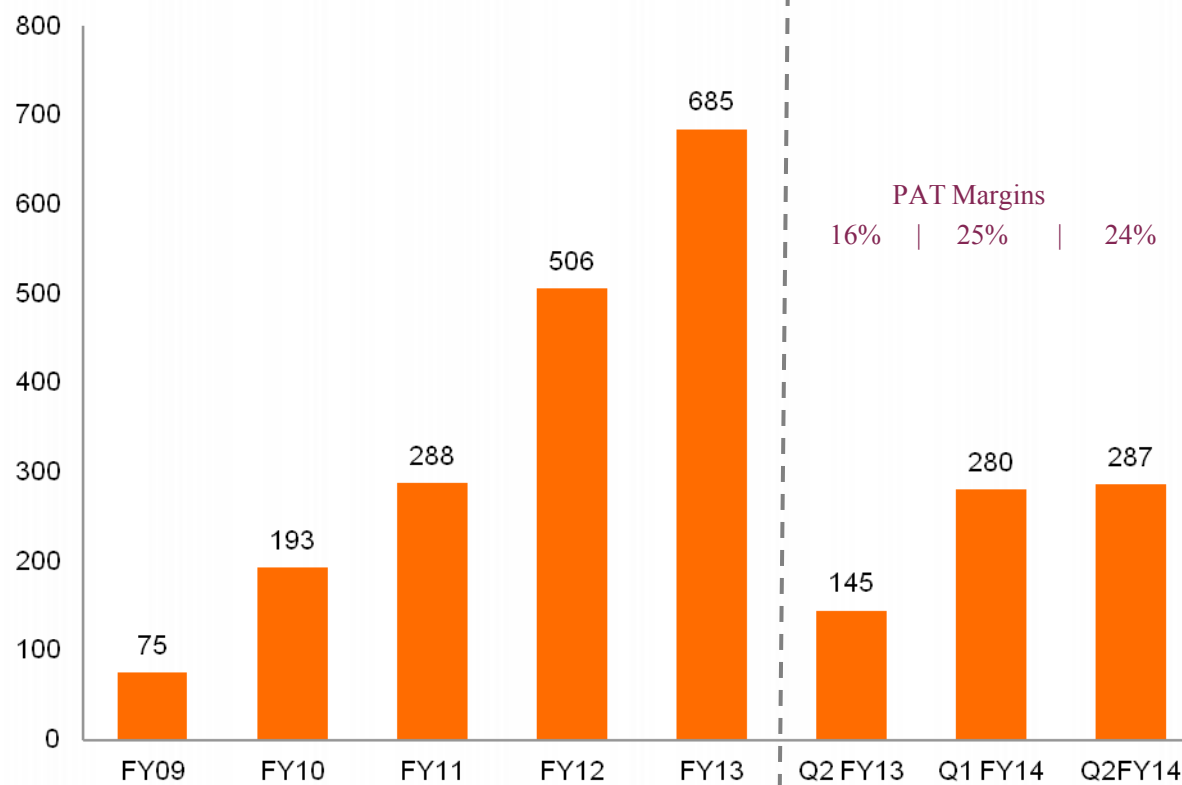
Key Expenses % of Operating Revenue

Op. EBIDTA Margins
28% | 35% | 31%

Legend: ■ Personnel ■ Other Opex ■ Lease ■ Depreciation | Total
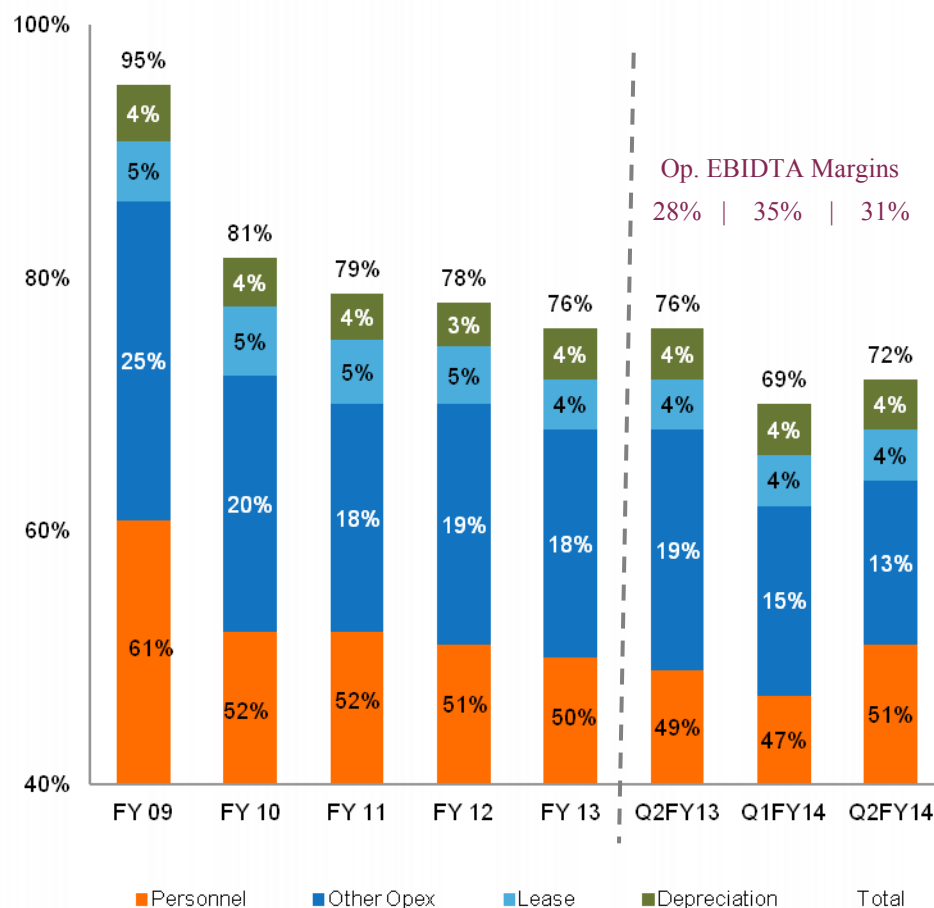
Key Drivers

► 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
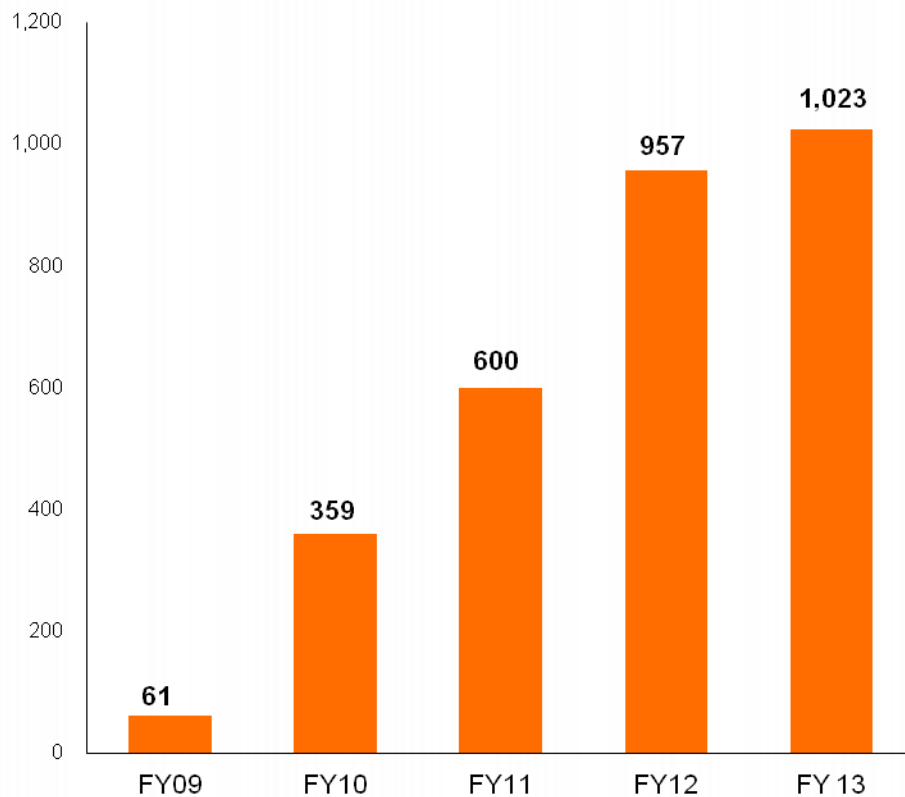
► Increased brand awareness

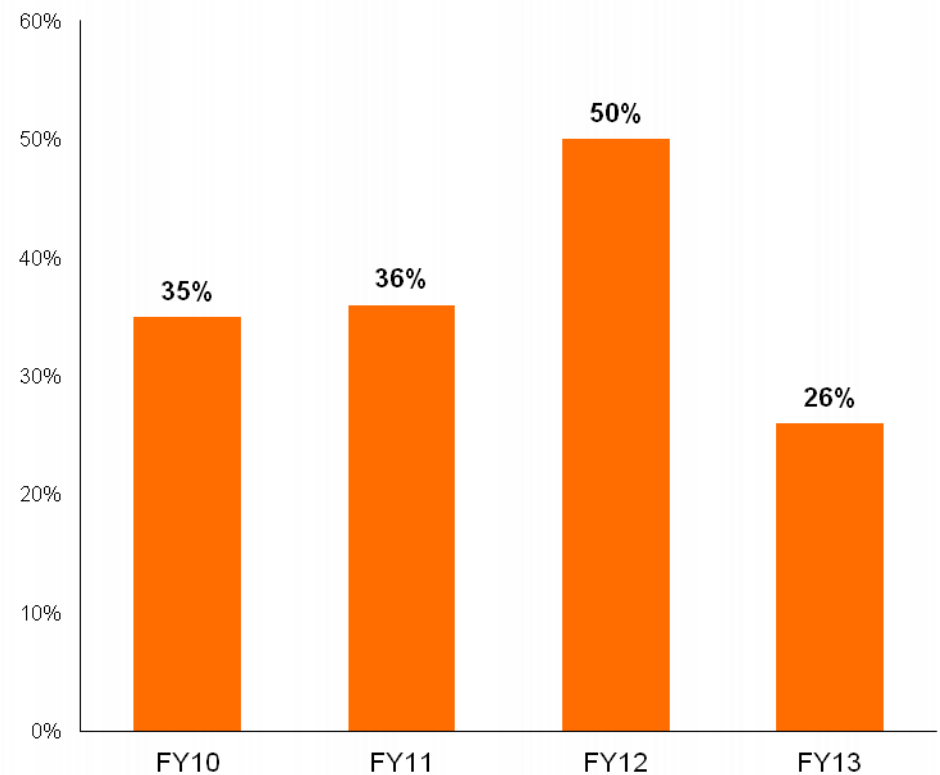Quarterly numbers are limited review, others are restated financials

Growing Cash Flows and Return on Capital

Justdial™

Cash Flow from Operations

INR Mn

FY09	61	
FY10	359	
FY11	600	
FY12	957	
FY13	1,023	

Return on Net Worth (RoNW)

FY10	35%
FY11	36%
FY12	50%
FY13	26%

Key Strengths

Justdial

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