



JustdialTM

Company Presentation

September 2015

SEARCH

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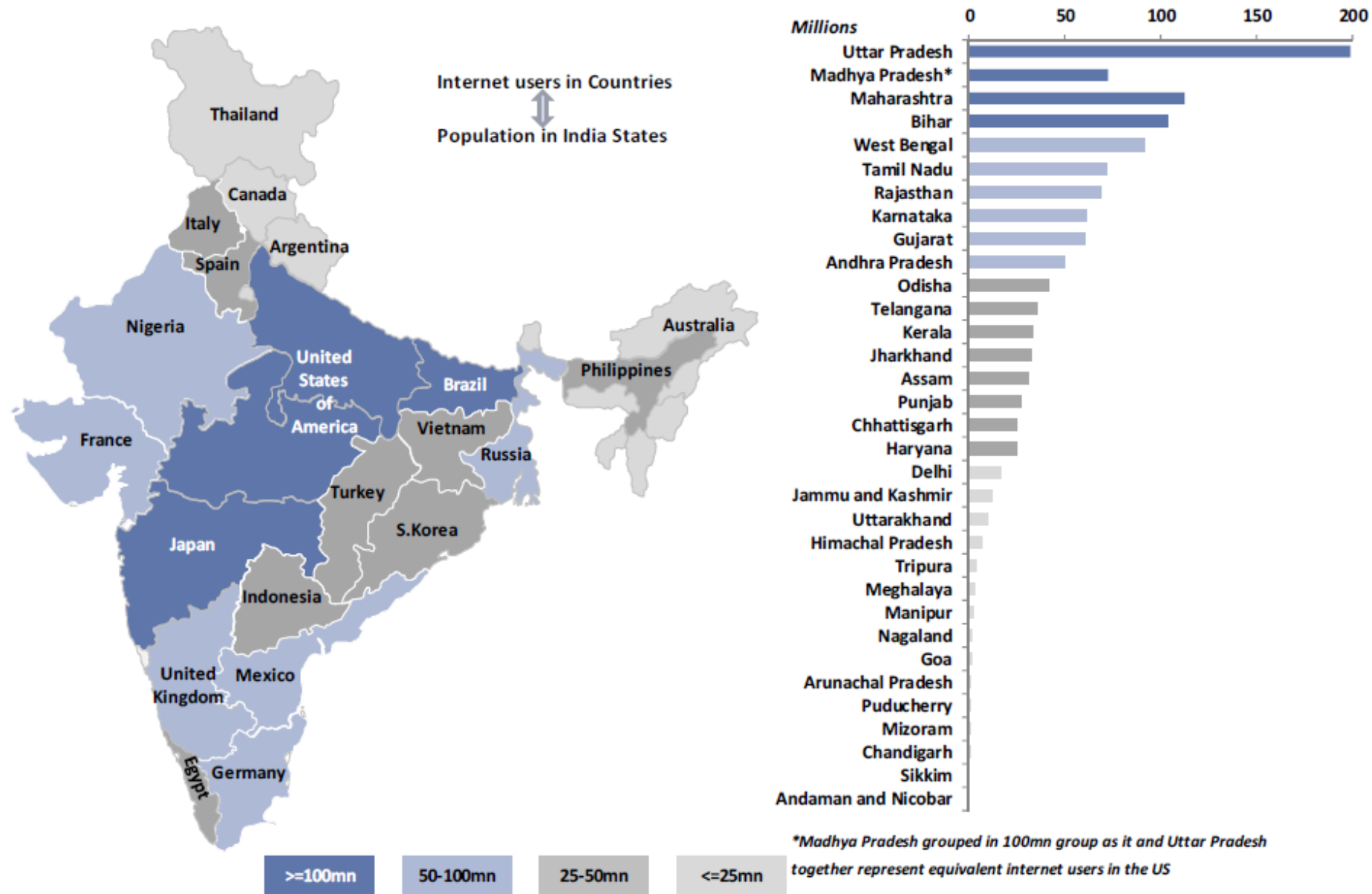


JustdialTM

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)

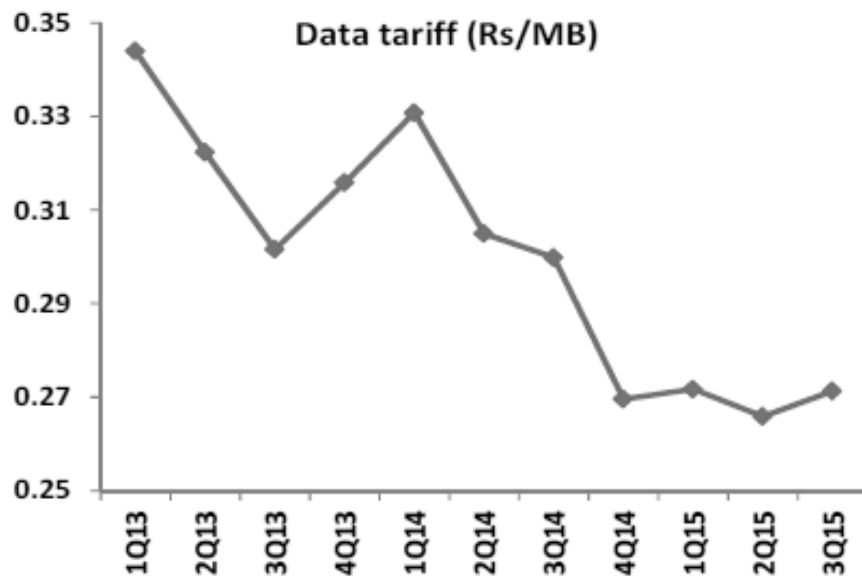


India has the **second** largest internet user base in the world

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

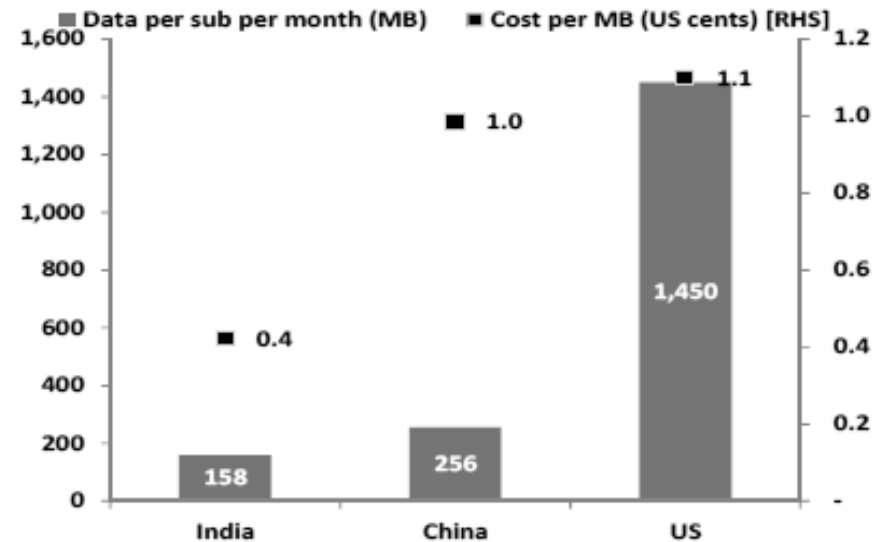
As of June'15, internet users in India stood at over **350** million

Data tariffs in India are declining...



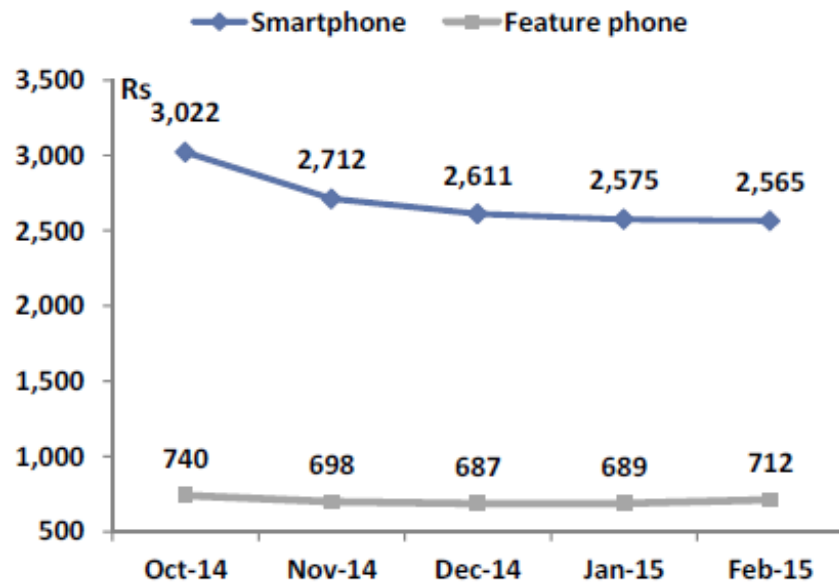
Source: Company data from Bharti Airtel and Idea Cellular.
Goldman Sachs Global Investment Research

...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.

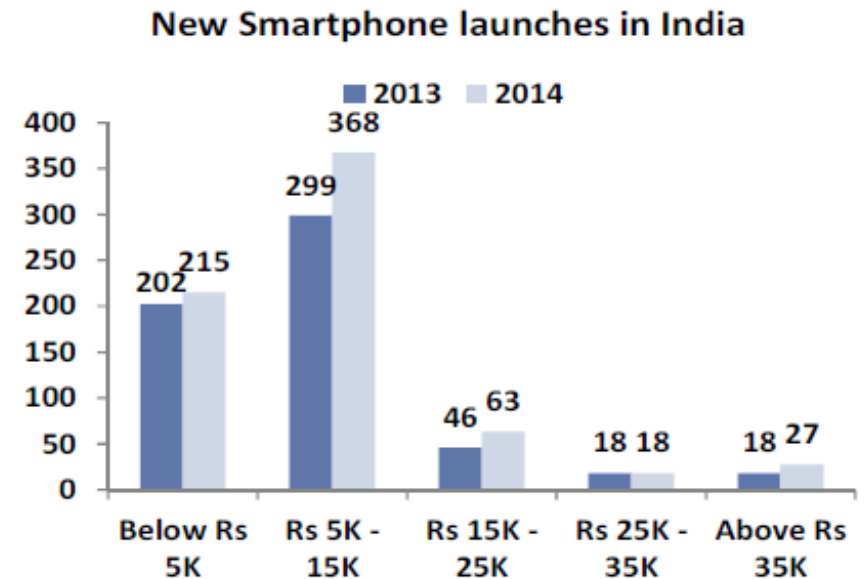
Price trends for phones in India



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

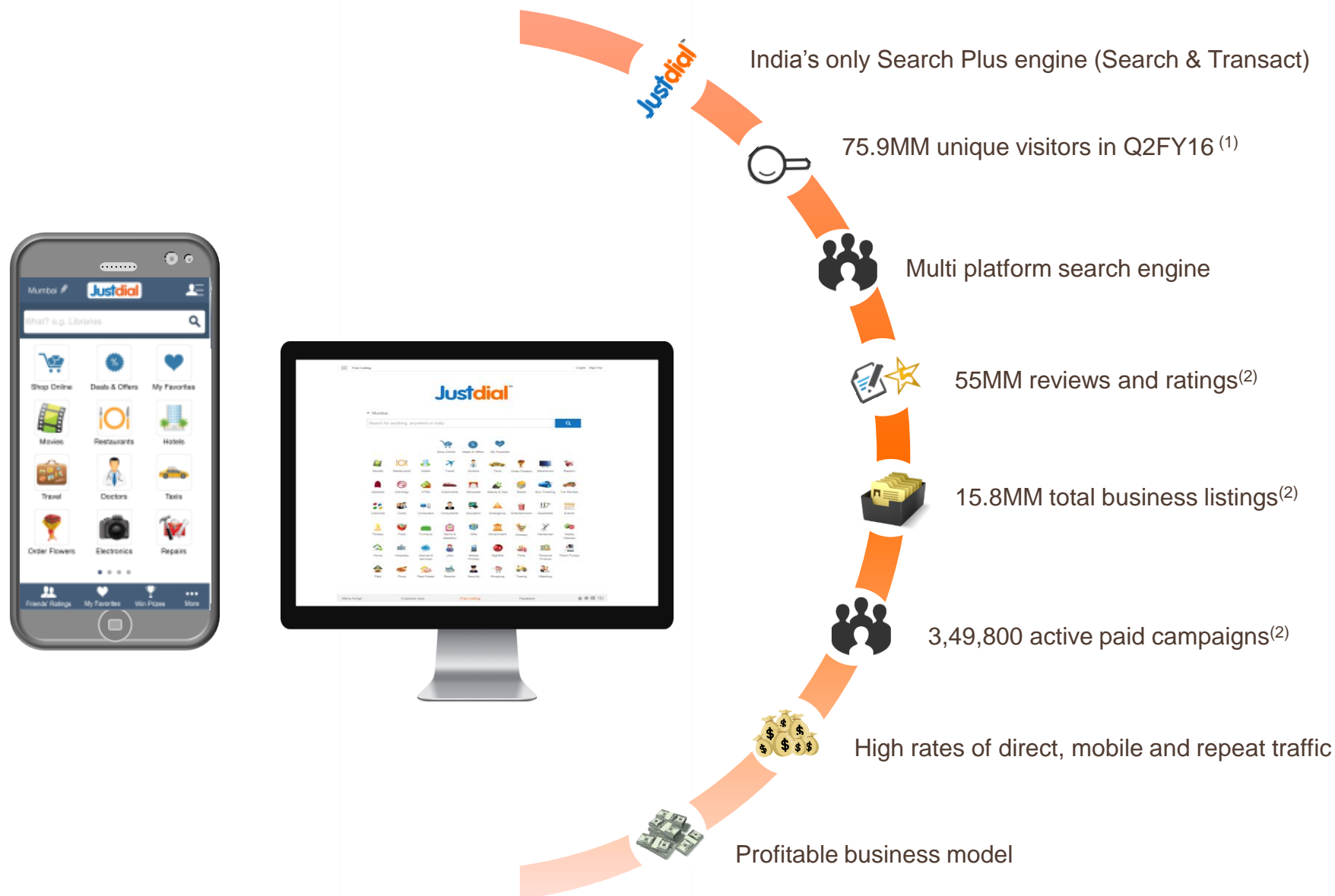
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JustdialTM

Business Overview

Company Overview



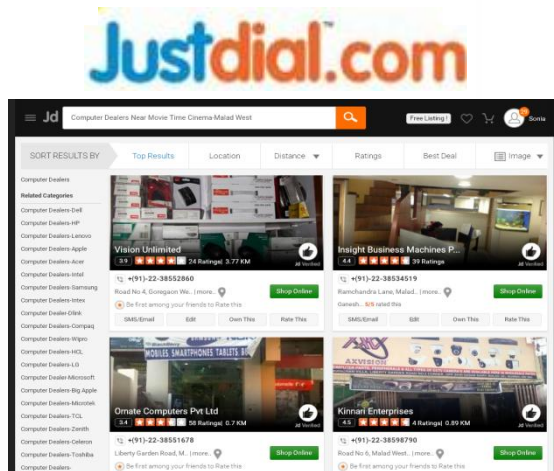
Notes

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

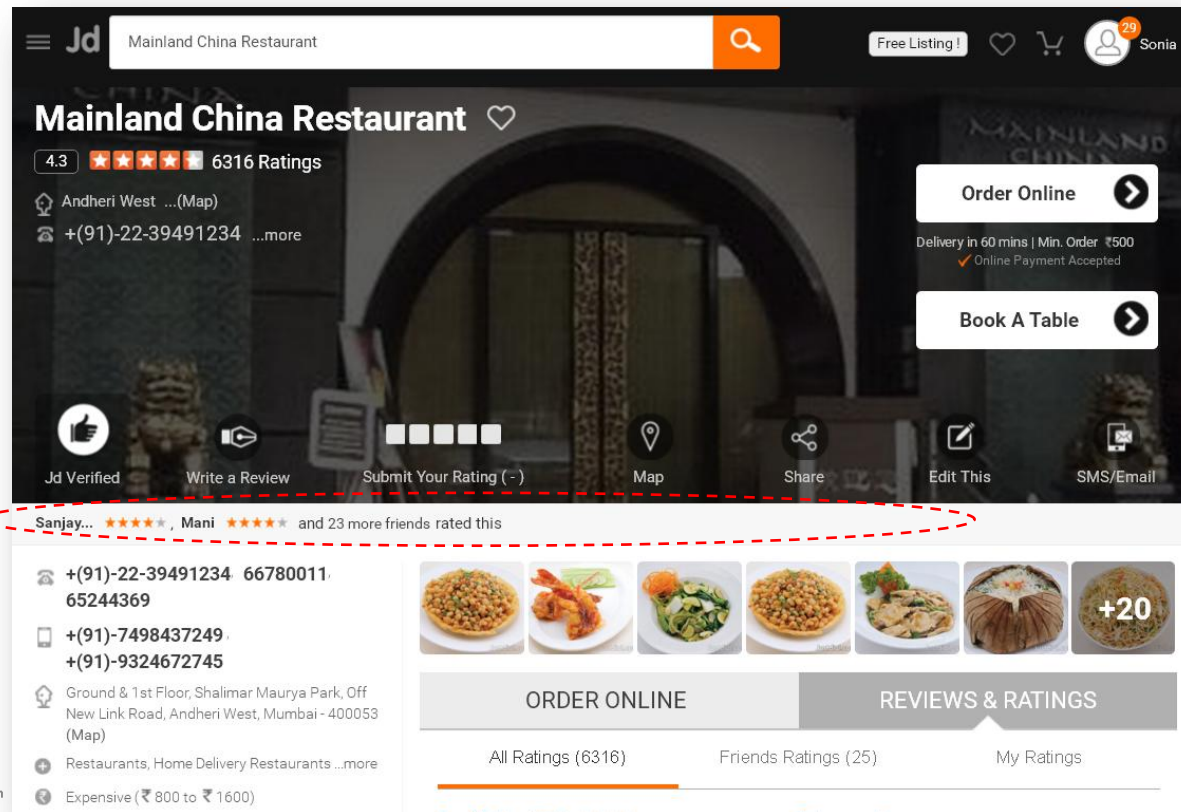
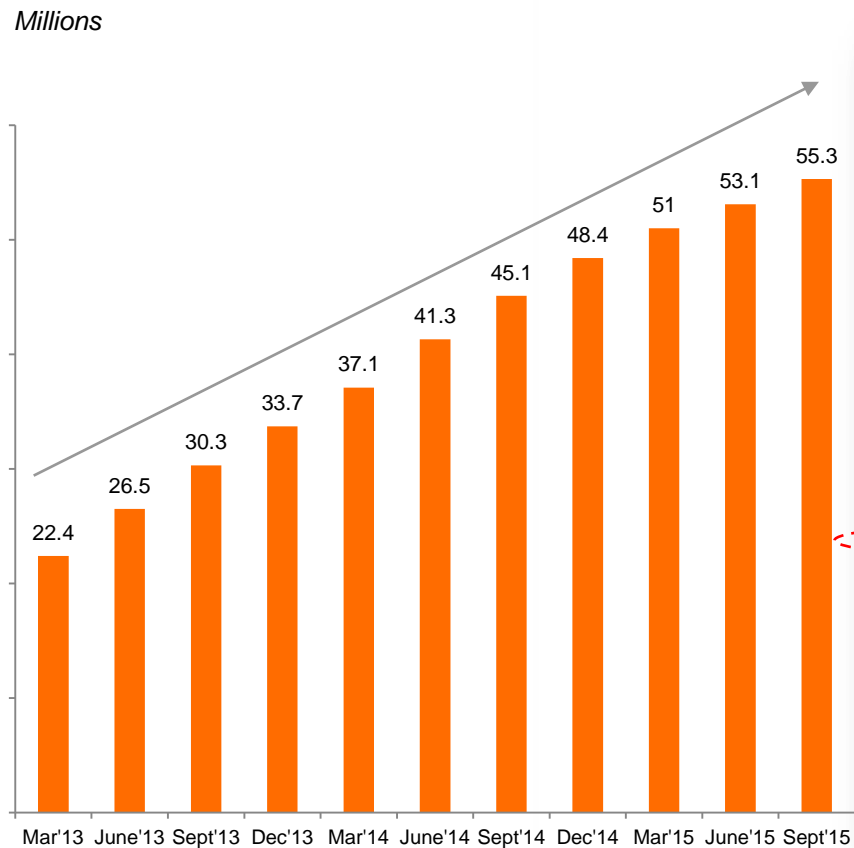
24 hours a day, 7 days a week

Multi-lingual support

Company/ category/product searches

User Community and Reviews Drive Engagement

Reviews and Ratings

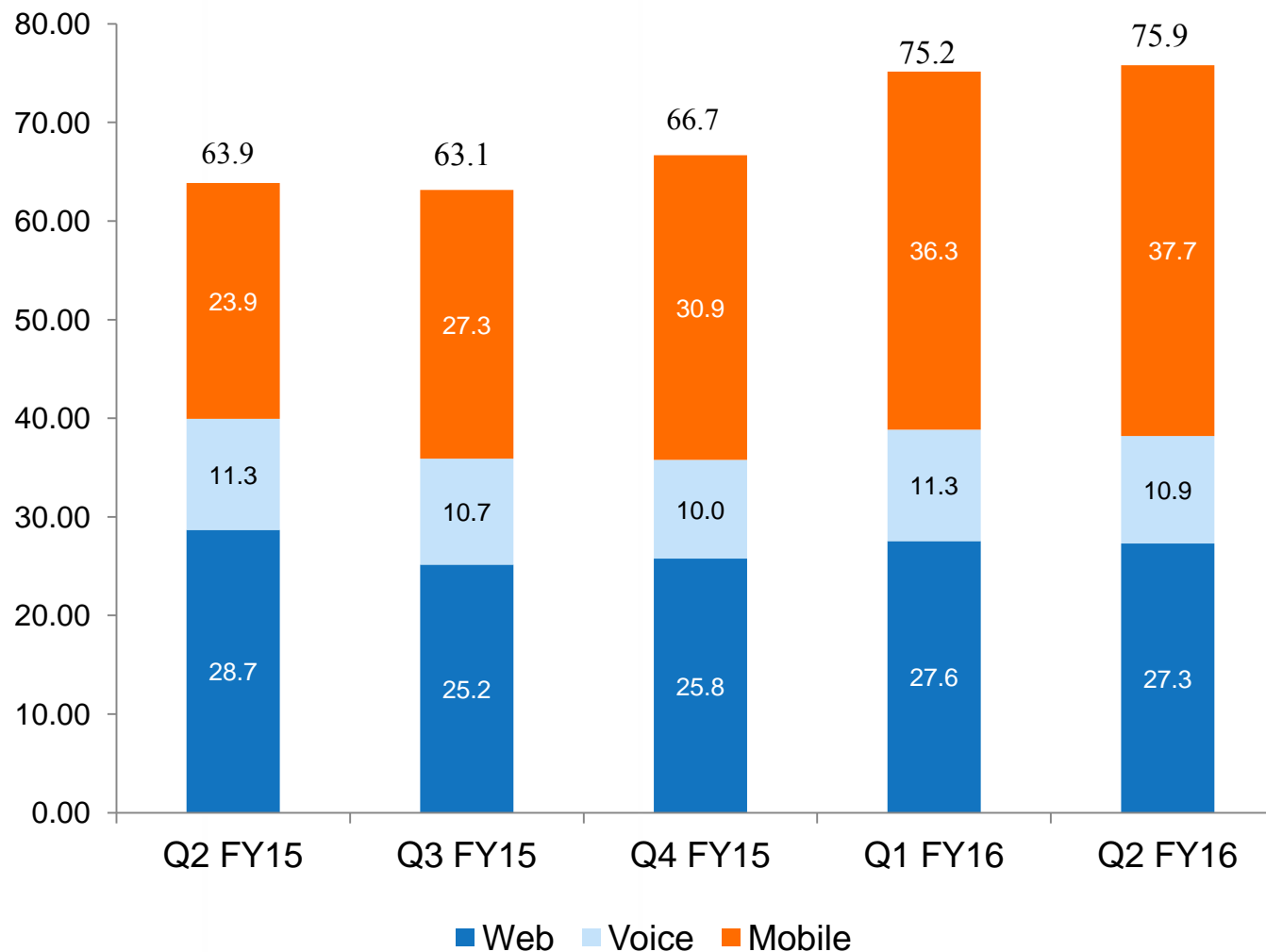


Special focus on **Friend's Reviews & Ratings**

Unique Visitors



YOY Growth: 19%

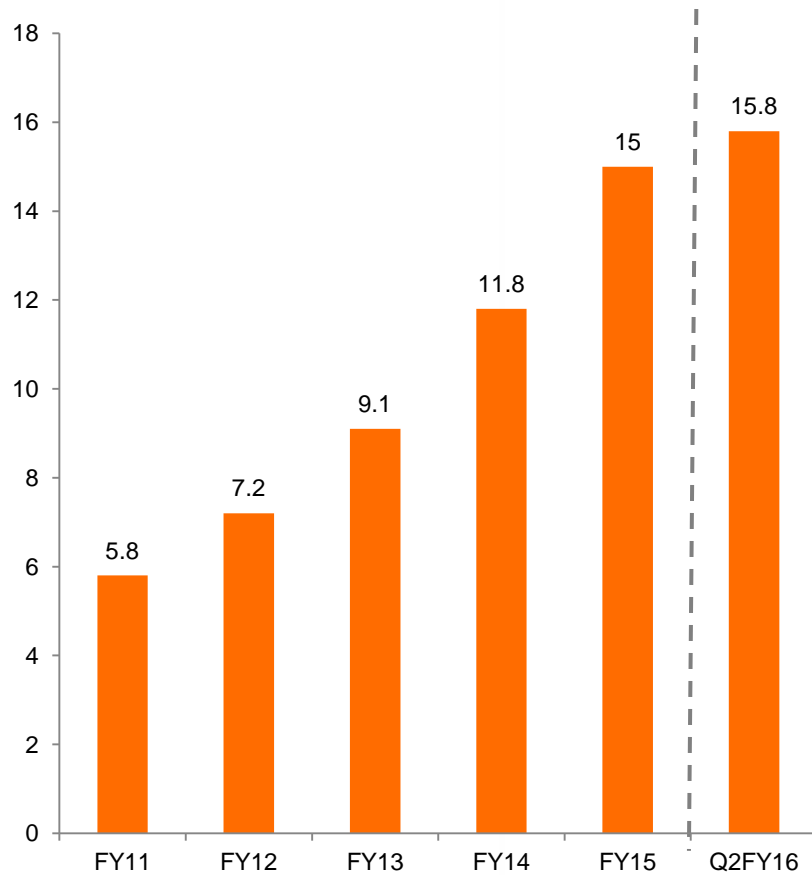


Voice, PC and Mobile – Unique Visitors

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

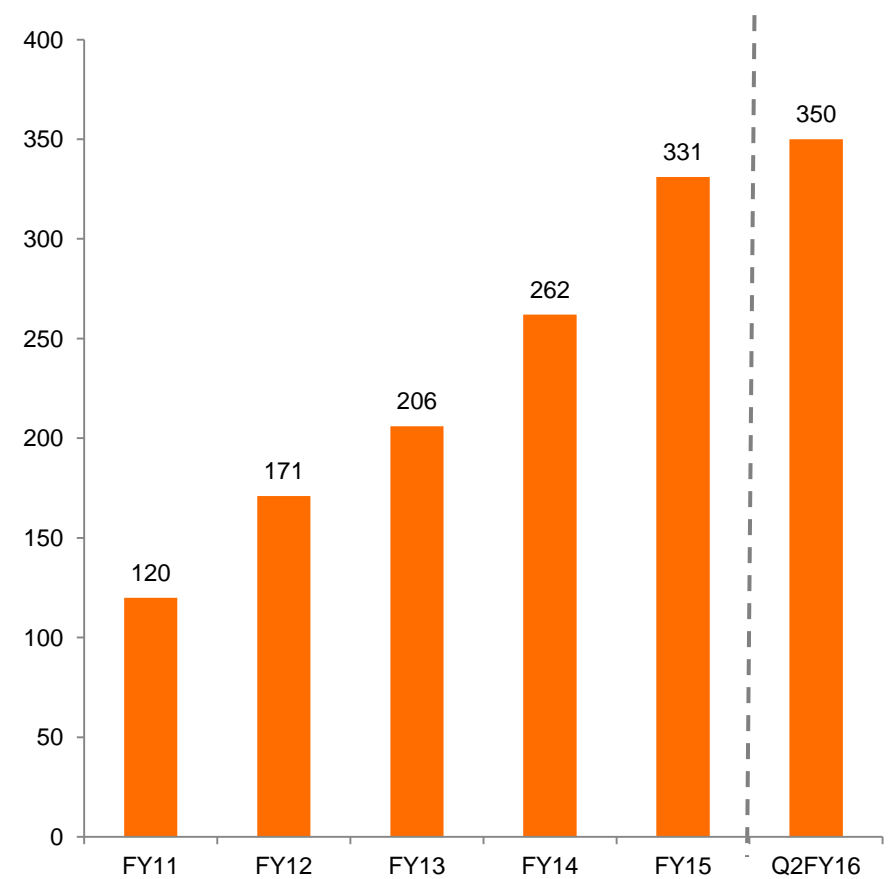
Total Business Listings*

Million



Paid Campaigns*

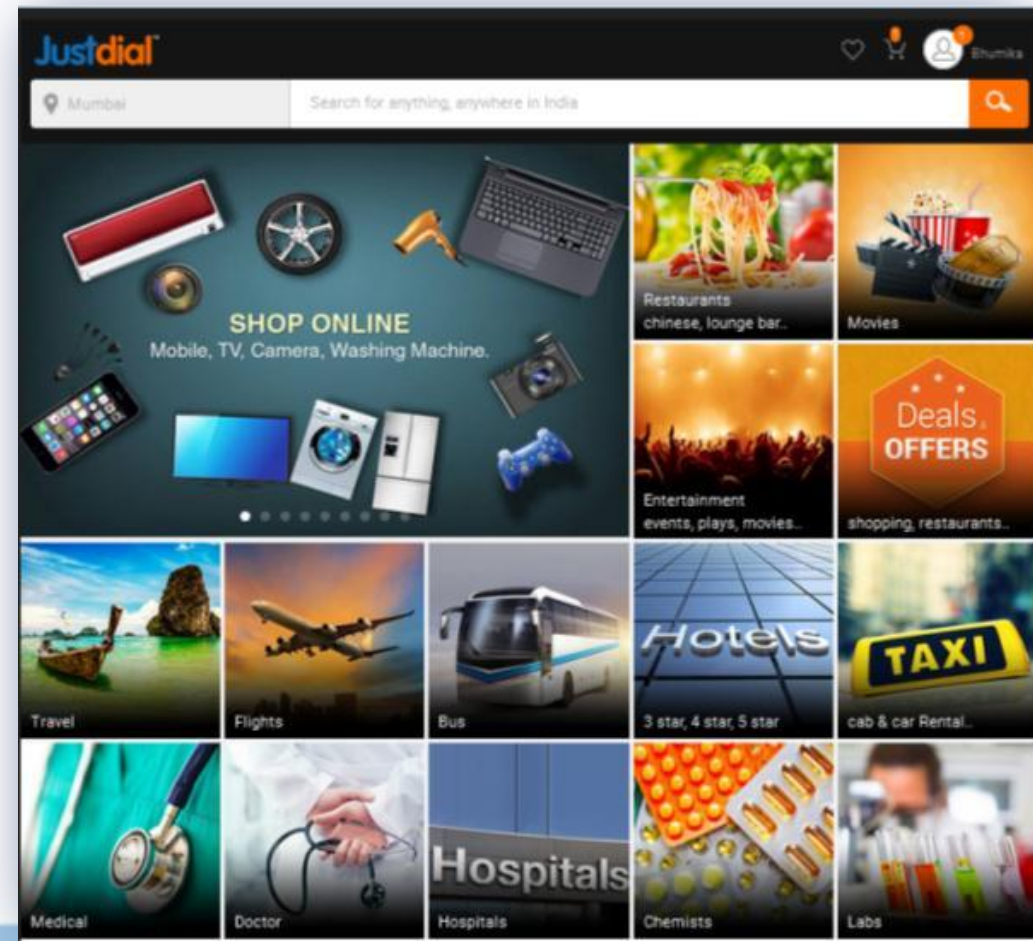
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Charting New Heights - Important updates during the quarter

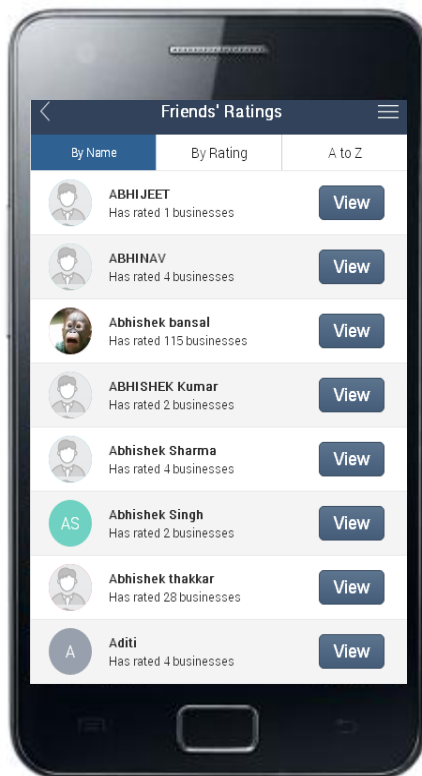


- New Android & iOS App launched with completely revamped UI
- New version of website and mobile site launched
- UI enhanced for Search Plus verticals
(Grocery/ Pharmacy/ Entertainment/ Flowers/ Doctors/ Shopfront)
- New payment options (PayU/ Pockets) introduced
- 3 new Search Plus verticals launched
(Loans/ Insurance/ Book a Spa Appointment)

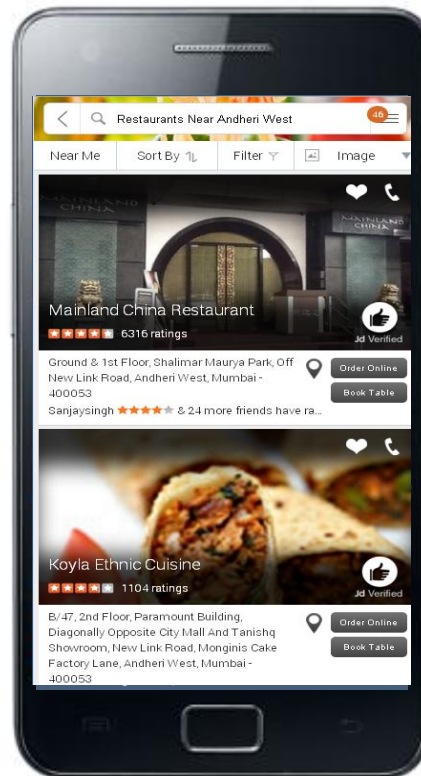




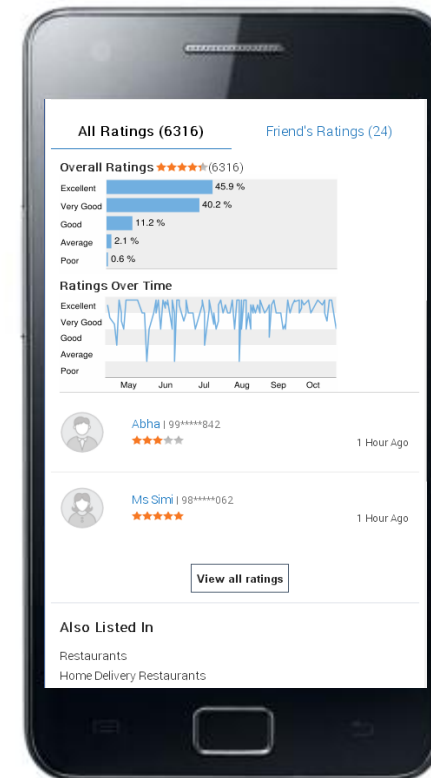
Justdial –Smart Phone Application With A Unique Social Interface



*Tag
Friends*



*Search &
Transact*

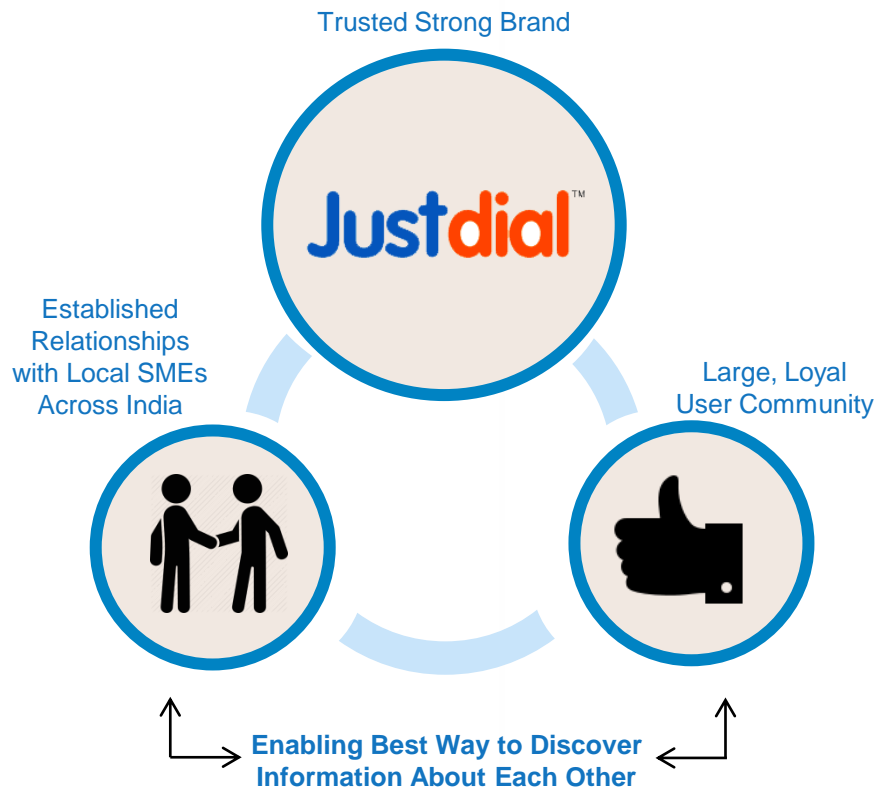


Rate & Review

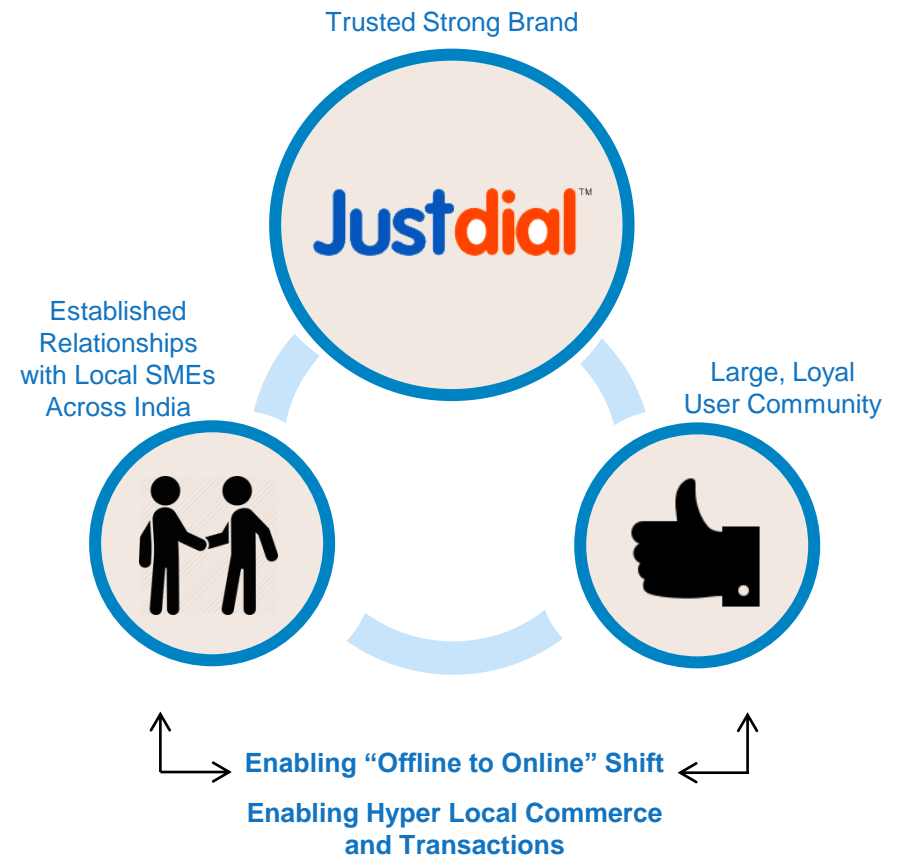
Search Plus – A natural extension of our core search business



Leveraging The Three Cornerstones of Our Success to Do More



“Three Clicks to Find”

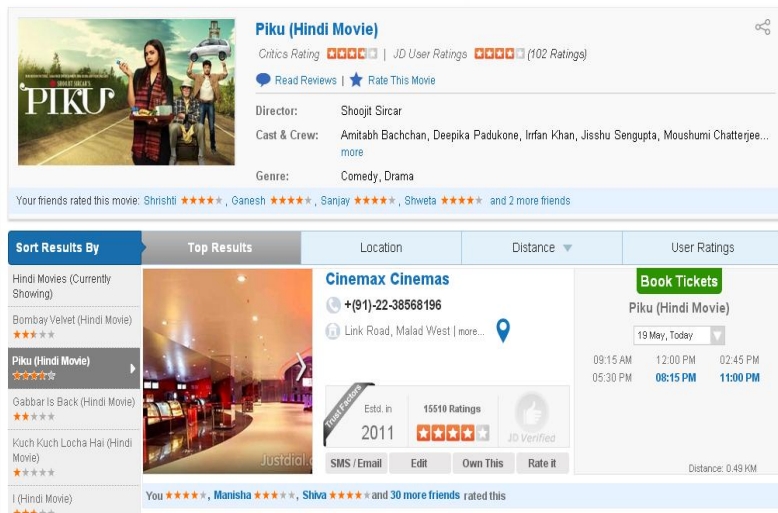


“Three Clicks to Transact”

- Order Food
- Book A Table
- Book A Doctor's Appointment
- Order Grocery
- Order Medicines/ Pharmacy
- Diagnostics
- Shopfront / Shop Online
- Flight Tickets
- Order Flowers
- Laundry Pick-up
- Courier Pick-up
- Car Servicing
- AC Servicing
- Mineral Water Purifier Servicing
- Mineral Water Order
- Bus Ticketing
- Schedule a Test Drive
- Book a Cab
- Hotels
- Movies
- Books
- Deals
- Events
- Recharge & Bill Payments
- Loans*
- Spa*
- Insurance*

Products and Services – Search Plus

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

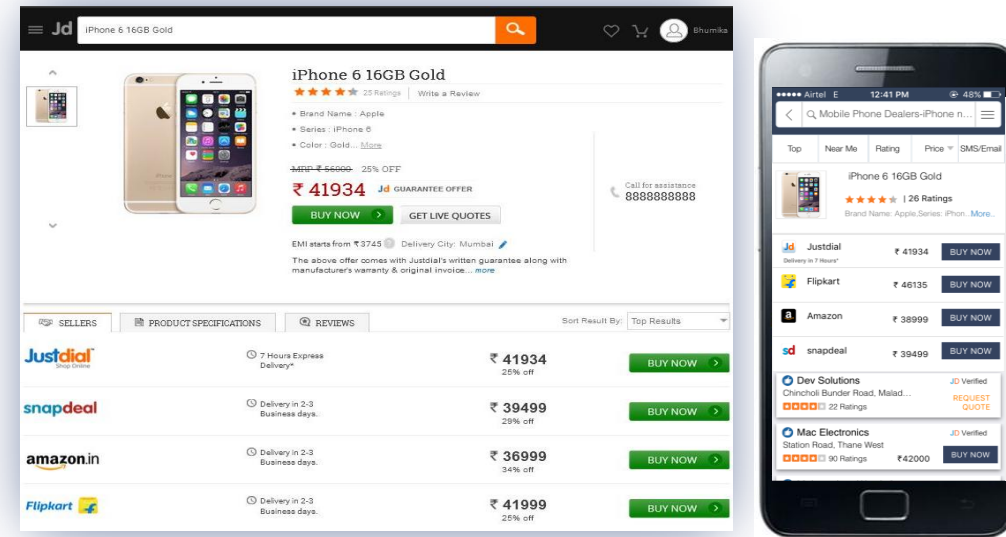
Your friends rated this movie: Shrishthi ★★★★★, Ganesh ★★★★★, Sanjay ★★★★★, Shweta ★★★★★ and 2 more friends

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) ★★★★★

Cinimax 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)
Est. in 2011 15510 Ratings JD Verified
SMS / Email Edit Own This Rate it
Distance: 0.49 KM

Shop Online



iPhone 6 16GB Gold
★★★★★ 25 Ratings | Write a Review
Brand Name: Apple
Series: iPhone 6
Color: Gold... More
MRP ₹ 54,900 25% OFF
₹ 41,934 JD GUARANTEE OFFER
Call for assistance 8888888888
BUY NOW GET LIVE QUOTES
EMI starts from ₹ 3745 Delivery City: Mumbai
The above offer comes with Justdial's written guarantee along with manufacturer's warranty & original invoice... more

SELLERS | **PRODUCT SPECIFICATIONS** | **REVIEWS** | Sort Result By: Top Results

SELLER	Delivery	Price	Discount	BUY NOW
Justdial	7 Hours Express Delivery*	₹ 41934	25% off	BUY NOW
snapdeal	Delivery in 2-3 Business days	₹ 39499	29% off	BUY NOW
amazon.in	Delivery in 2-3 Business days	₹ 36999	34% off	BUY NOW
Flipkart	Delivery in 2-3 Business days	₹ 41999	25% off	BUY NOW

Mobile Phone Dealers-iPhone n...
Top New Mo Rating Price SMS/Email
iPhone 6 16GB Gold
★★★★★ 26 Ratings
Brand Name: Apple Series: iPhone... More
Justdial ₹ 41934 BUY NOW
Flipkart ₹ 46135 BUY NOW
Amazon ₹ 38999 BUY NOW
snapdeal ₹ 39499 BUY NOW
Dev Solutions Chincholi Bunder Road, Malad... JD Verified 22 Ratings REQUEST QUOTE
Mac Electronics Station Road, Thane West JD Verified 90 Ratings ₹ 42000 BUY NOW

Order Grocery



Order Grocery

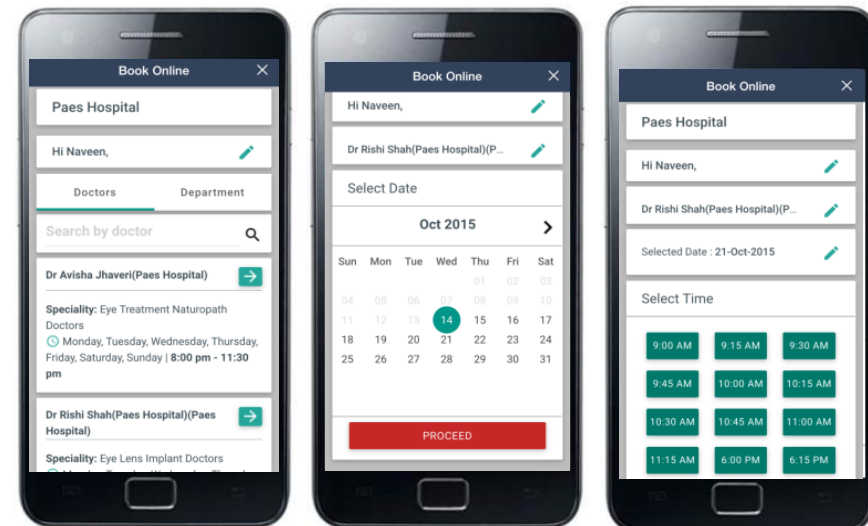
Categories

- Grocery
Dal & Pulses, Edible Oils & Ghee, Flours & Soaps, Rice & Rice Products, Salt Sugar &...
- Bread Dairy Eggs Bakery
Bread & Bakery, Dairy, Eggs
- Condiments & Baking
Sauces, Jam & Spreads, Pickles, Relish, Olives, Salad Dressing & Toppings, Baking Ingred...
- Beverage
Soft Drinks (Carbonated Drinks), Energy & Health Drinks, Fruit Drinks & Juices, Tea &...
- Breakfast & Cereals
Cereal, Breakfast Bars
- Snacks & Packaged Food
Cookies & Biscuits, Chocolate & Candies, Sweets & Other Desserts, Soups, Noodles, Paa...
- Personal Care

Grocery
Dal & Pulses Edible Oils & Ghee Flours & Soaps Rice & Rice Products

- 24 MANTRA Organic Bengal Gram Dal 500 gm ₹ 80.00
- 24 MANTRA Organic Black Urad Dal (Split) 500 gm ₹ 120.00
- 24 MANTRA Organic Black Urad Dal (Whole) 500 gm ₹ 110.00
- 24 MANTRA Organic Brown Chana 1 kg ₹ 130.00

Book A Doctor's Appointment



Book Online

Paes Hospital

Hi Naveen,

Doctors Department

Search by doctor

Dr Avisha Jhaveri(Paes Hospital) [→](#)

Speciality: Eye Treatment Naturopath Doctors
Monday, Tuesday, Wednesday, Thursday, Friday, Saturday, Sunday | 8:00 pm - 11:30 pm

Dr Rishi Shah(Paes Hospital)(Paes Hospital) [→](#)

Speciality: Eye Lens Implant Doctors

Book Online

Hi Naveen,

Dr Rishi Shah(Paes Hospital)(P...

Select Date

Oct 2015

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			01	02	03	
04	05	06	07	08	09	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

PROCEED

Book Online

Paes Hospital

Hi Naveen,

Dr Rishi Shah(Paes Hospital)(P...

Select Date: 21-Oct-2015

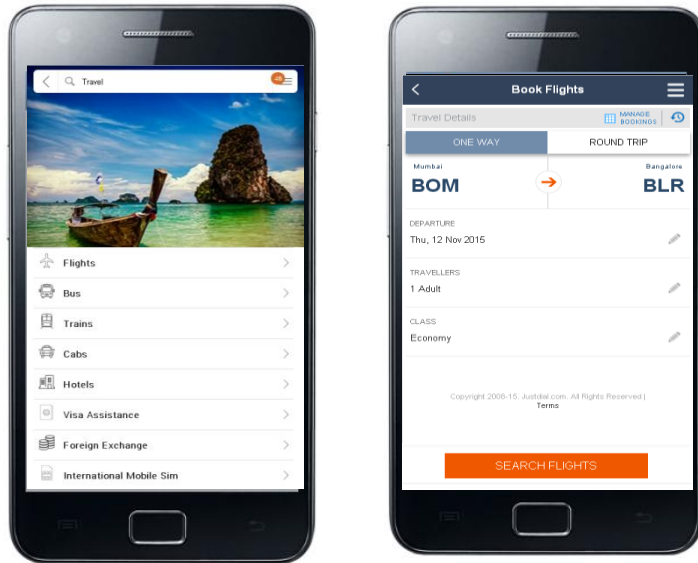
Select Time

9:00 AM	9:15 AM	9:30 AM
9:45 AM	10:00 AM	10:15 AM
10:30 AM	10:45 AM	11:00 AM
11:15 AM	6:00 PM	6:15 PM

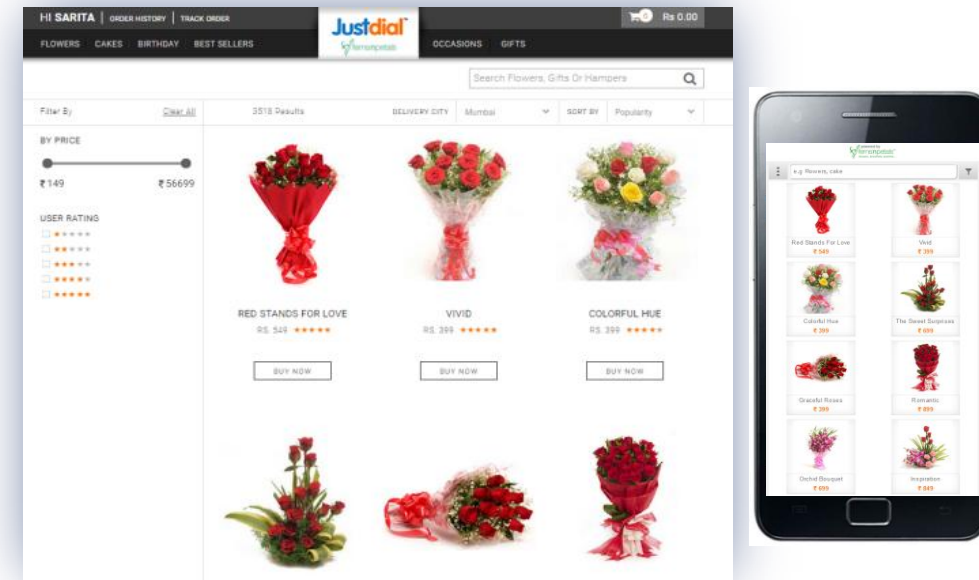
Products and Services – Search Plus

Justdial

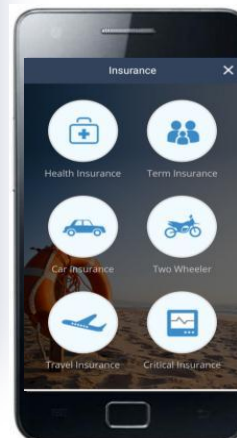
Book Flight Tickets



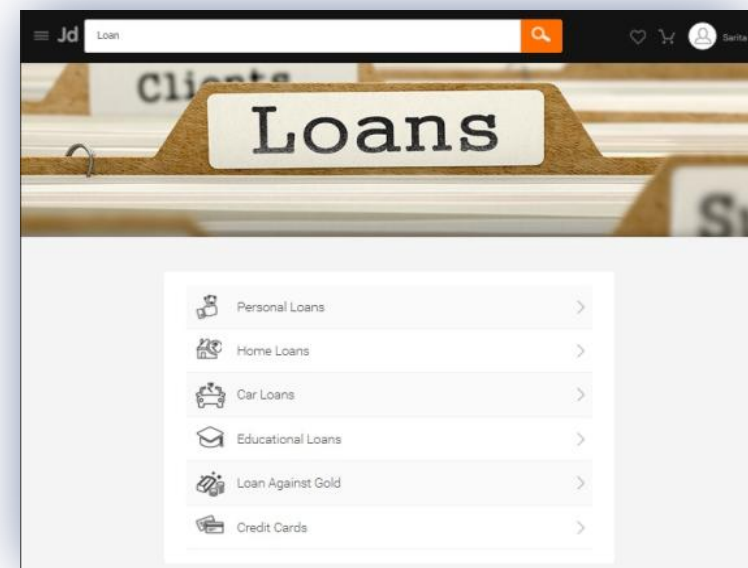
Order Flowers



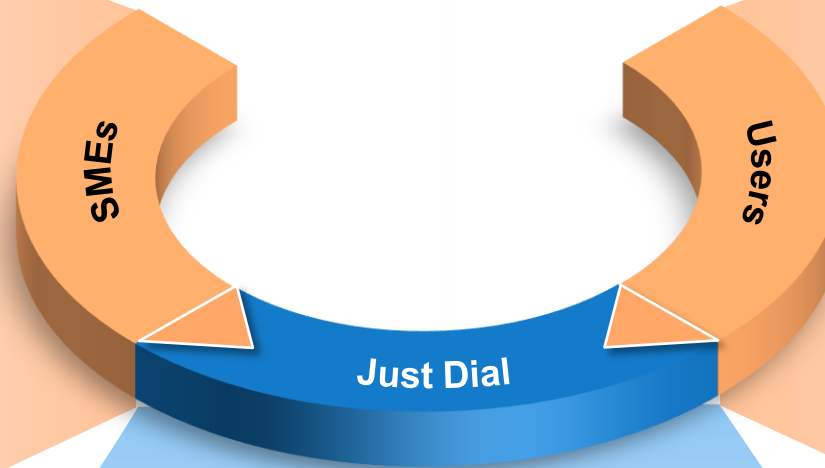
Insurance



Loans



- 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

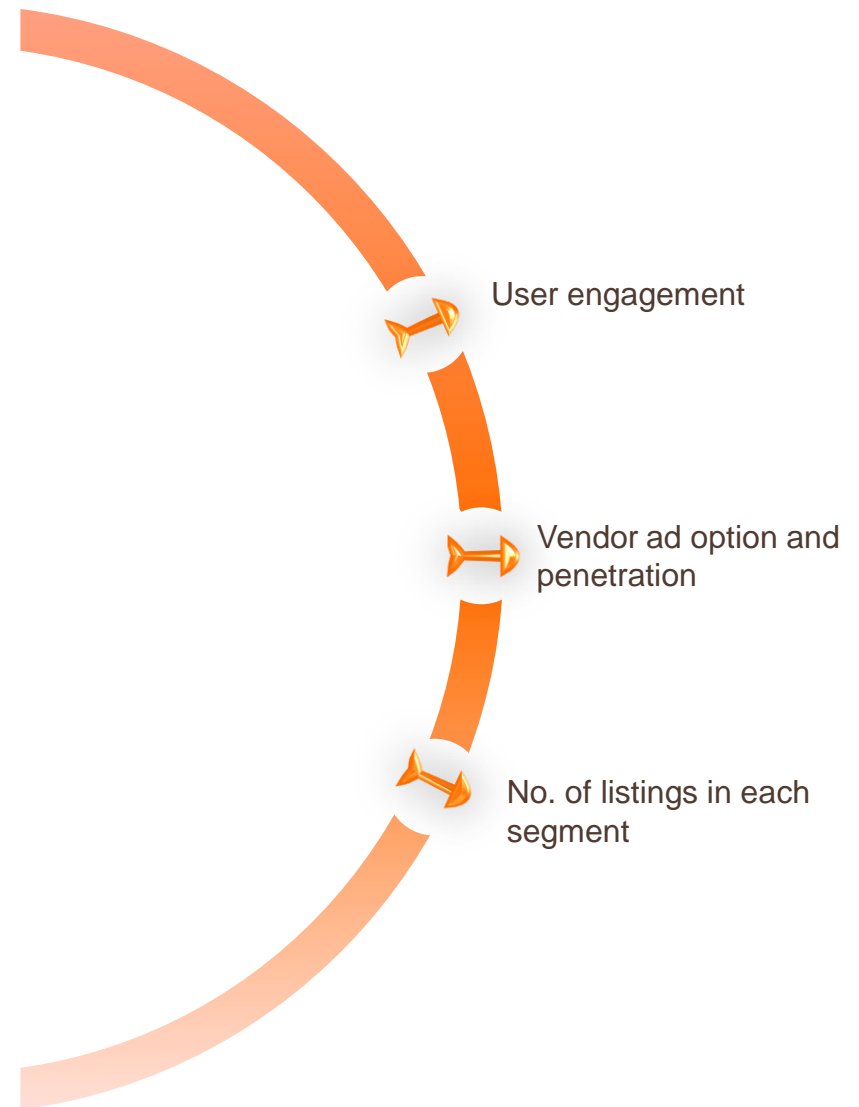
- Increased engagement and stickiness of users
- Increase in monetization streams from SMEs
- Natural extension of core search business

The Search Plus Model

New Revenue Streams



Key Metrics to Track in Near Term



SEARCH

Enter



JustdialTM

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

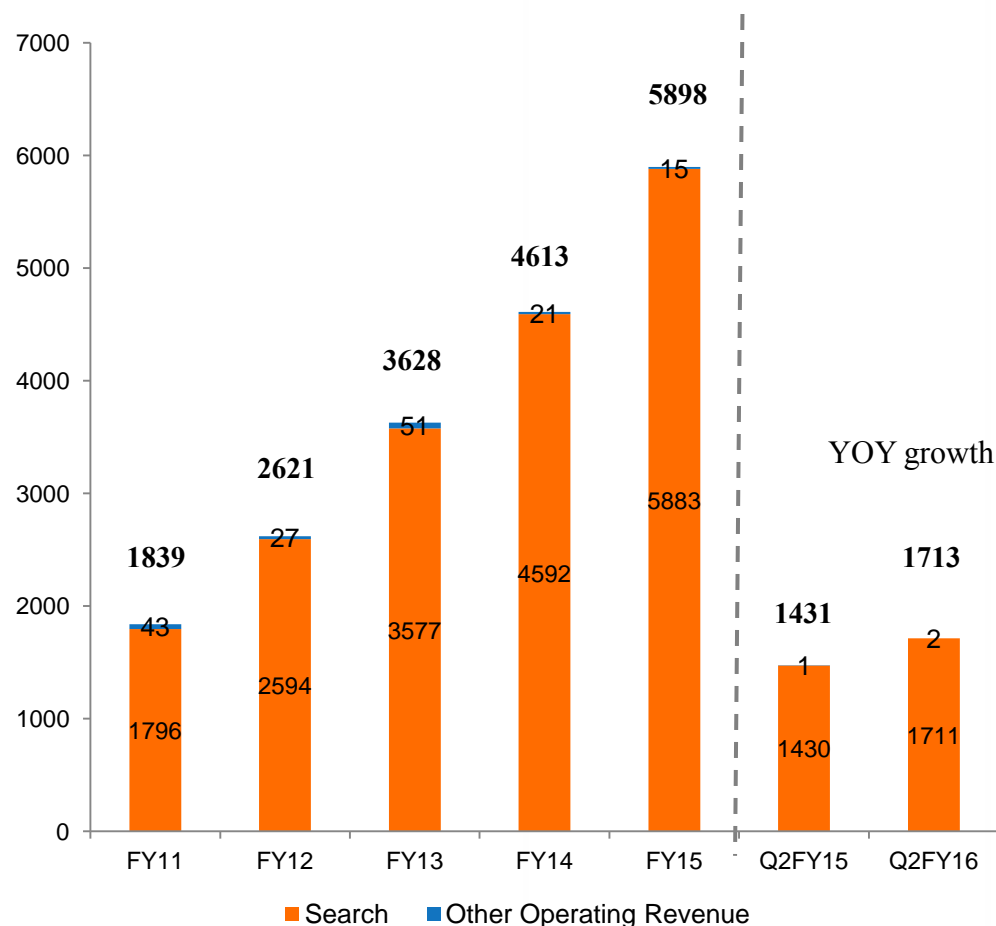
Quarter ended September 30, 2015 highlights:

- ▶ Total operating revenue: INR 1,713 MM
- ▶ Adjusted Operating EBITDA margin at 27% for quarter ending September 30, 2015*
- ▶ PAT margin at 23% for quarter ending September 30, 2015

* Note: Adjusted Operating EBIDTA is excluding ESOP expenses (INR 7.21 crore) during the quarter

Operating Revenue

INR Mn



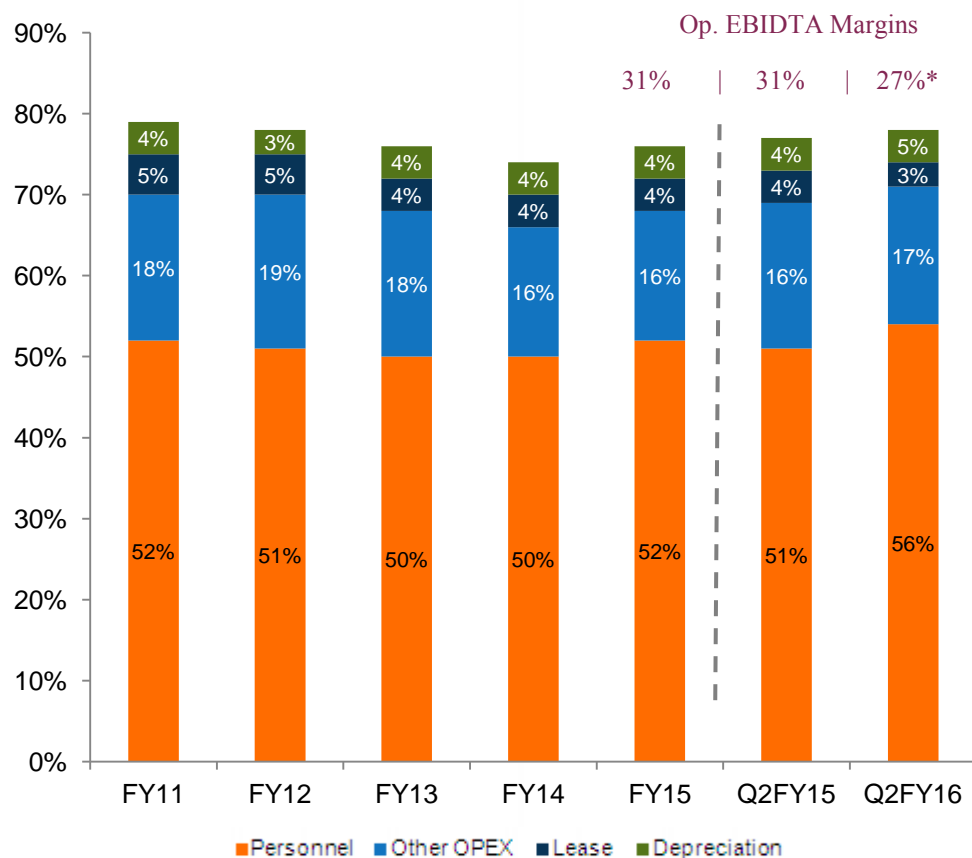
Key Business Model Attributes

- ▶ 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
- ▶ 3,532 tele-sales executives and 1,270 feet on street selling to SMEs and 1,395 Just Dial Ambassadors (JDAs)

* Note: Q2FY15 revenue is after adjustment of revenue correction

Margin Expansion and Operating Leverage

Key Expenses as a % of Operating Revenue



Key Drivers

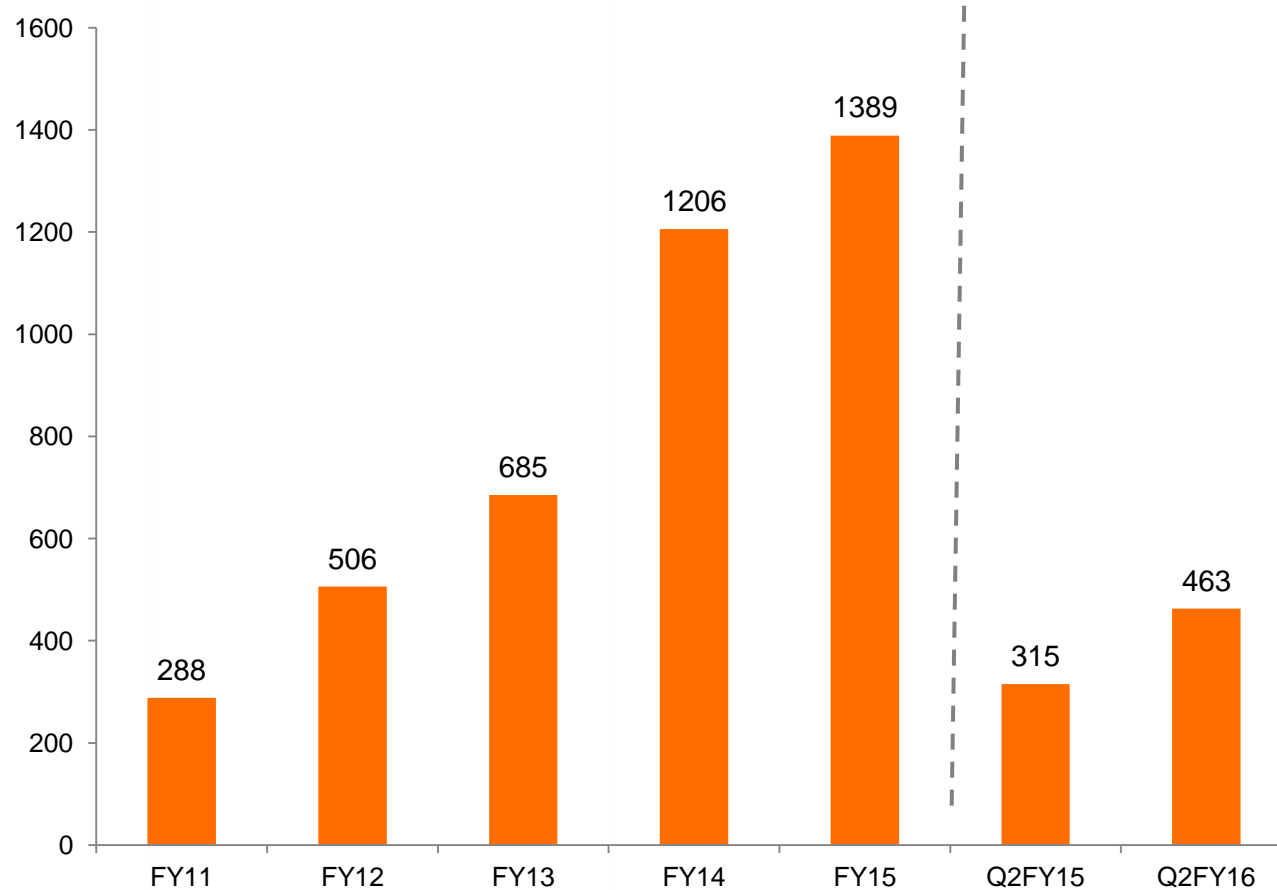
- ▶ More paid campaigns
- ▶ Improved package pricings, increasing and upgrading contracts
- ▶ Deepen and broaden SME coverage
- ▶ New categories, new products and services
- ▶ Increasing PC Internet and mobile internet usage volume
- ▶ Increased brand awareness

* Note: For Q2FY16 Adjusted Operating EBIDTA margin excluding ESOP expenses is considered

Profit after Tax (PAT)

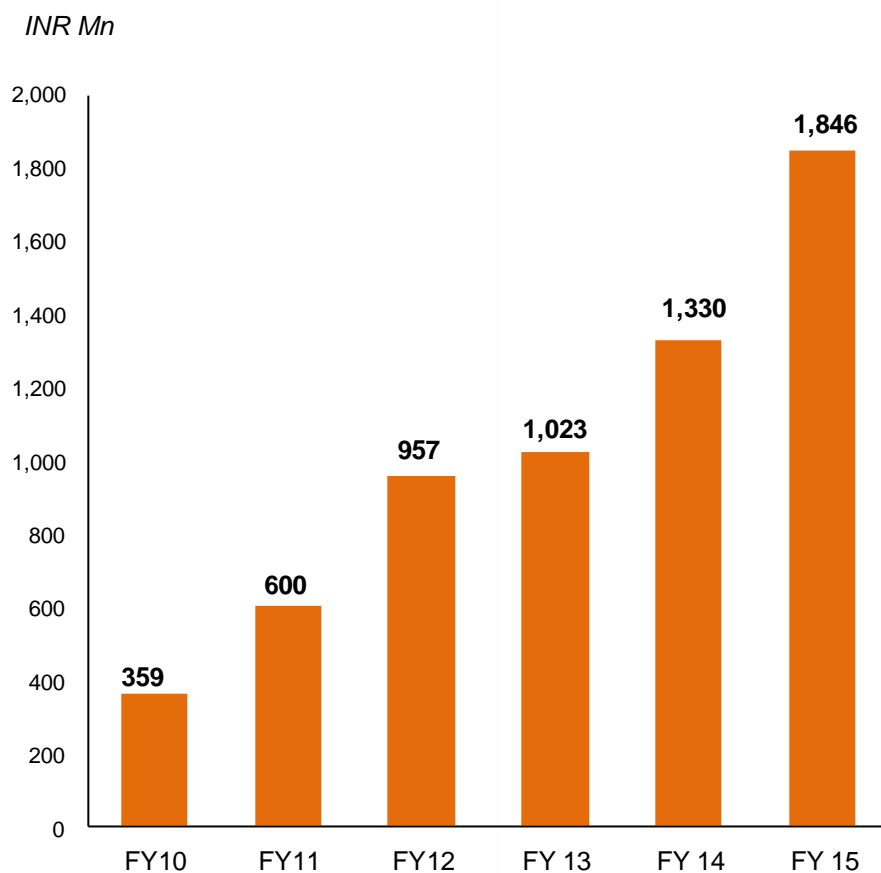
INR Mn

PAT MARGINS: 22% | 20% | 23%

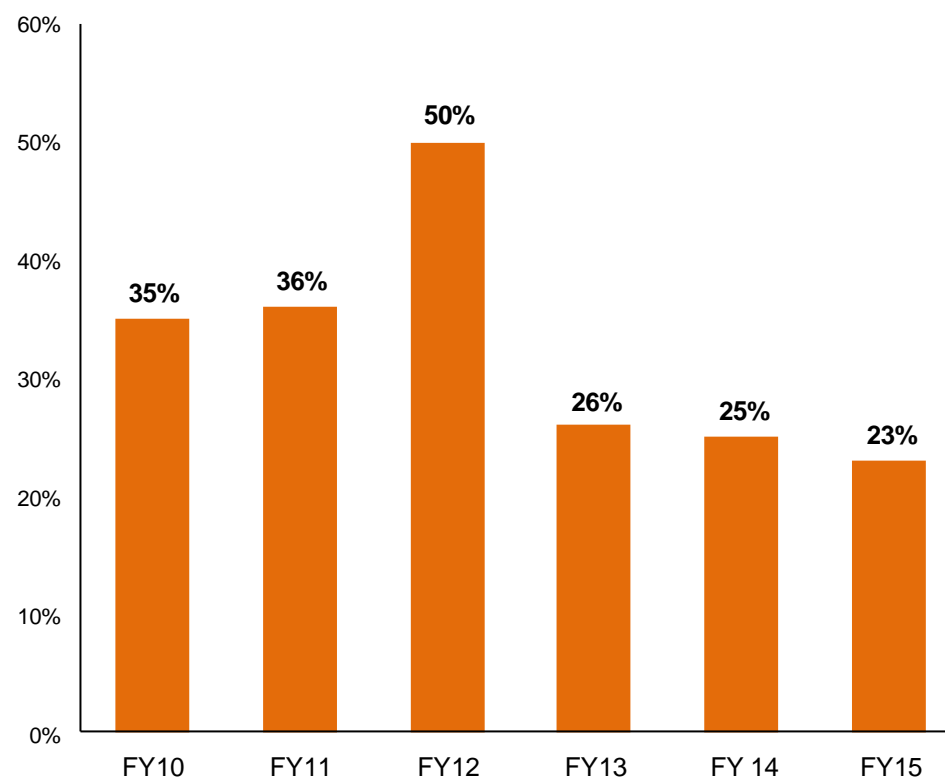


Growing Cash Flows and Return on Capital

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