

May 25, 2020

To

BSE Limited Department of Corporate Services Listing Department P J Towers, Dalal Street, Mumbai – 400001 <i>Scrip Code: 535648</i>	National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051 <i>Scrip Symbol: JUSTDIAL</i>	Metropolitan Stock Exchange of India Limited 4 th Floor, Vibgyor Towers, Plot No. C 62, G Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (East), Mumbai – 400098 <i>Scrip Symbol: JUSTDIAL</i>
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Dear Sir/Madam,

Sub.: Investor Presentation

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a presentation to analysts / investors on the financial performance of the Company for Audited Financial Results of the Company for the quarter and financial year ended March 31, 2020.

We request you to take the same on record.

Thanking You,

Yours truly,

For Just Dial Limited

Manan Udani
Company Secretary

Encl: as above

Just Dial Limited

CIN: L74140MH1993PLC150054

Registered & Corporate Office : Palm Court Building M, 501/B, 5th Floor, New Link Road, Besides Goregaon Sports Complex, Malad West, Mumbai - 400064

Tel. : 022-28884060 / 66976666 • Fax : 022-28823789

Mumbai, Delhi, Kolkata, Chennai, Bangalore, Pune, Hyderabad, Ahmedabad, Coimbatore, Jaipur and Chandigarh

☎ 088888-88888 | www.justdial.com

CORPORATE PRESENTATION

May 2020

Justdial[®]

India's No.1 local search engine

DISCLAIMER

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This presentation may contain forecasts/ forward looking statements based on facts, expectations, and/or past figures relating to the business, financial performance and results of the Company. As with all forward-looking statements, forecasts are connected with known and unknown risks, uncertainties and other factors that may cause the actual results to deviate significantly from the forecast. Readers are cautioned not to place undue reliance on these forward looking statements. Forecasts prepared by the third parties, or data or evaluations used by third parties and mentioned in this communication, may be inappropriate, incomplete, or falsified. Neither the Company or any of its subsidiaries or any of its Directors, officers or employees thereof, provide any assurance that the assumptions underlying such forward-looking statements are fully free from errors nor do any of them accept any responsibility for the future accuracy of the opinions expressed in the Presentation or the actual occurrence of the forecasted developments. Neither the Company nor its directors or officers assumes any obligation to update any forward -looking statements or to confirm these forward-looking statements to the Company's actual results.

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Any information provided in this presentation is subject to change without notice.

Q4 FY20 means the period Jan 1, 2020 to Mar 31, 2020

FY20 or FY 19-20 or FY 2020 means the Financial Year starting Apr 1, 2019 and ending Mar 31, 2020



BUSINESS OVERVIEW



COMPANY OVERVIEW

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



High user engagement, 109.7 million ratings & reviews



138.9 million quarterly unique visitors in Q4-FY20



Database of 29.4 million listings



Scalable and profitable business model



536,236 active paid campaigns



Figures as on Mar 31, 2020

KEY STRENGTHS

- ❑ First Mover Advantage in Indian Local Search Market
- ❑ Strong Brand Recognition with 138.9 million unique quarterly visitors^ in Q4 FY20
- ❑ Comprehensive database of 29.4 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



3,972 employees in tele-sales, 5,404 feet-on-street salesforce




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

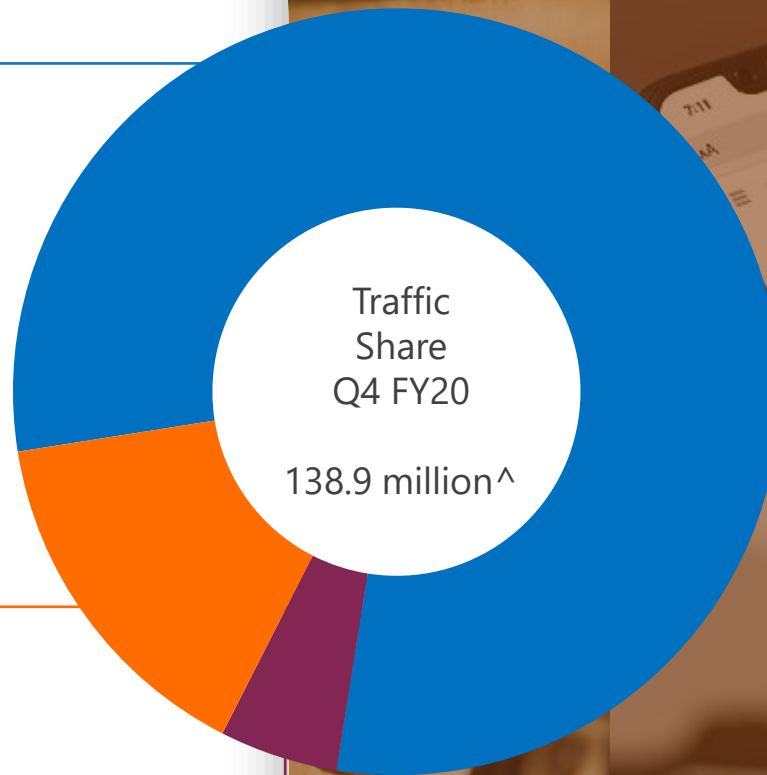


PLATFORMS

 **80%**
MOBILE
Mobile Site & Apps

 **15%**
DESKTOP/ PC
www.justdial.com

 **5%**
VOICE
88888-88888



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



MOBILE



Android, iOS & Windows 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

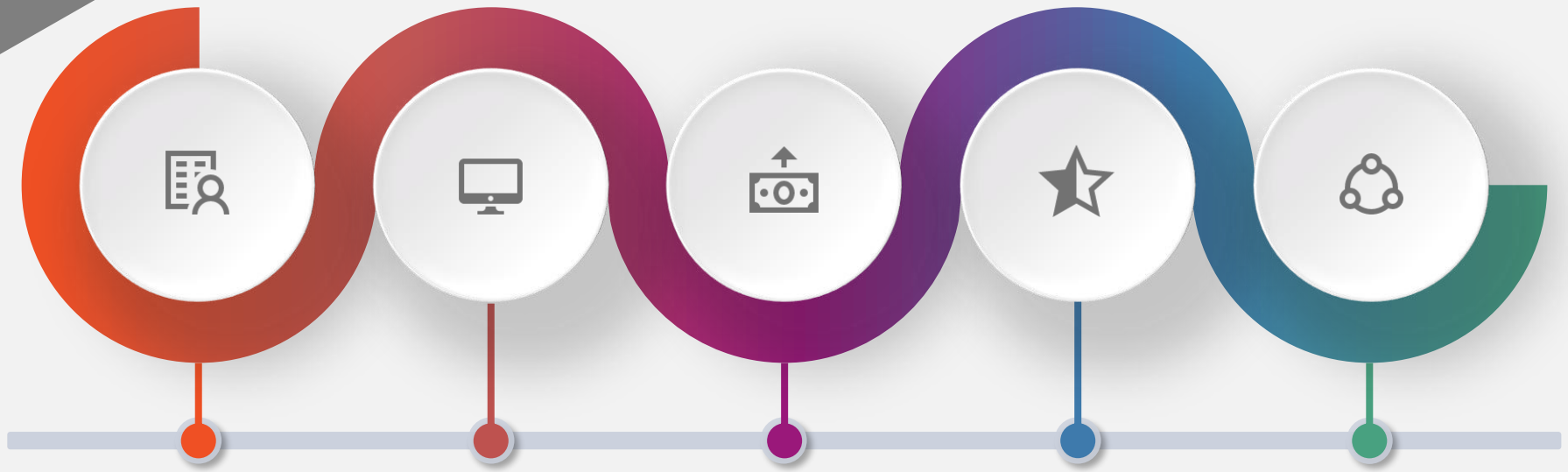
Personalized Greeting

Multiple queries in one call

Instant Email & SMS



VALUE PROPOSITION FOR SMEs



LISTING

Every SME should be listed on Justdial - India's leading local search engine & online marketplace

OWN WEBSITE

Justdial can create websites for SMEs instantly, which are mobile-ready, dynamic & have transactional capabilities

PAYMENTS

SMEs can accept digital payments from their customers - via JD Pay, an online payment mechanism

RATINGS

Ratings are key to users' decision-making, JD Ratings tool helps SMEs gather more ratings & reviews

REACH

JD Social, a social media platform with curated content, provides great visibility to businesses rated by users

USER ENGAGEMENT



109.7 million Ratings & Reviews

Mobile-verified, unbiased ratings

Friends' Ratings

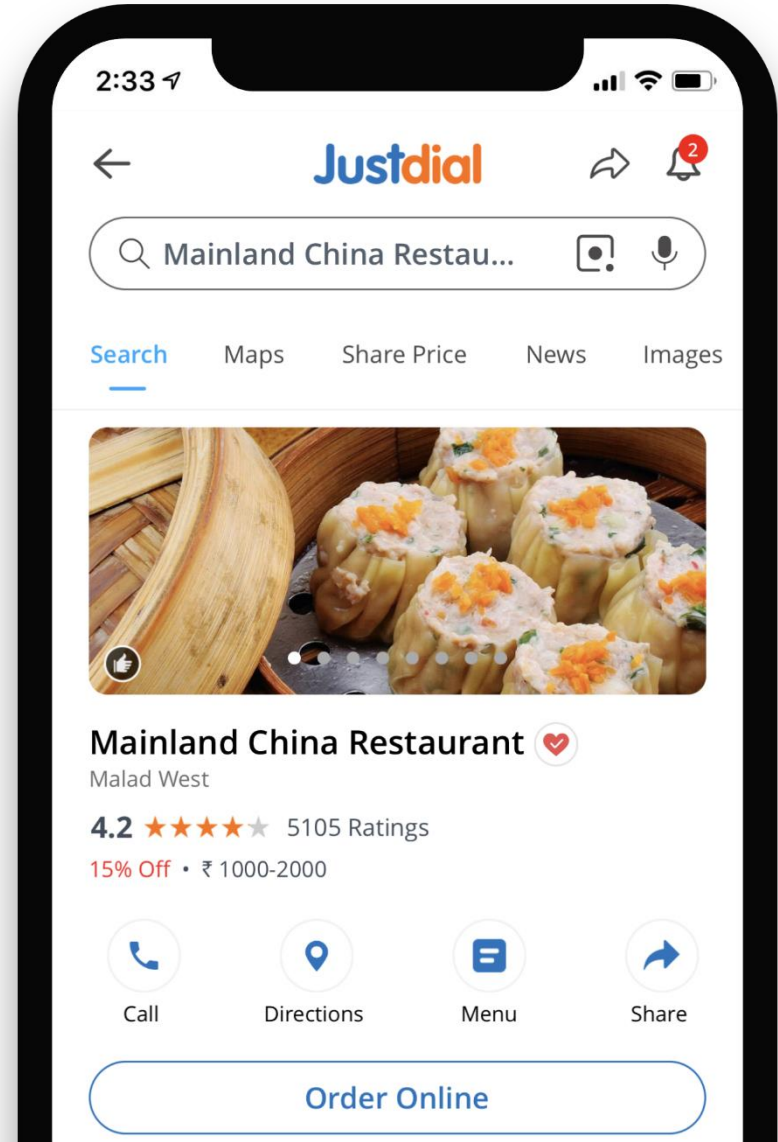
10-Point Rating Scale

Facebook & Twitter-shareable

Photos Upload with Review

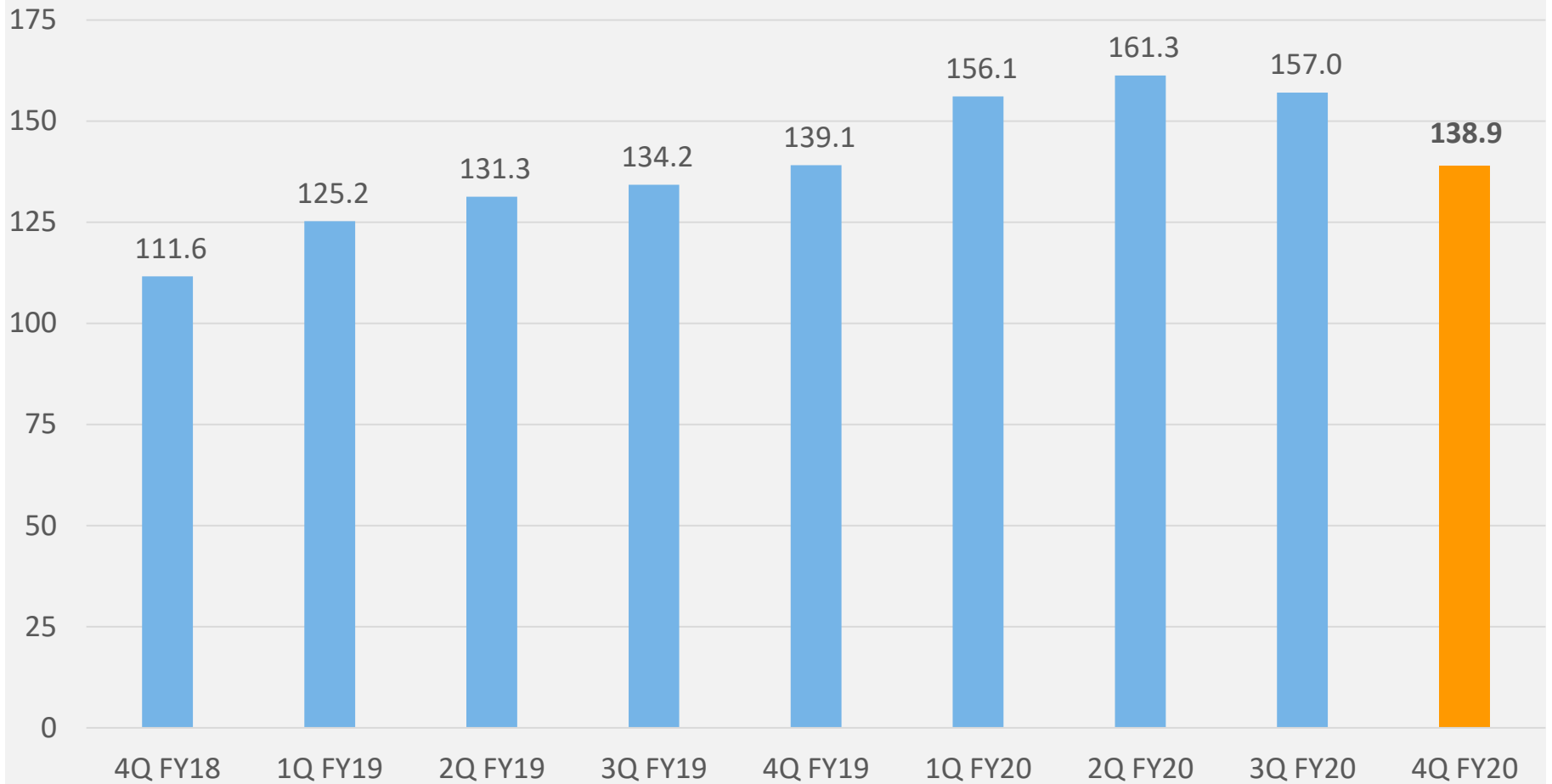
Ratings shared on JD Social

Robust Audit Mechanism



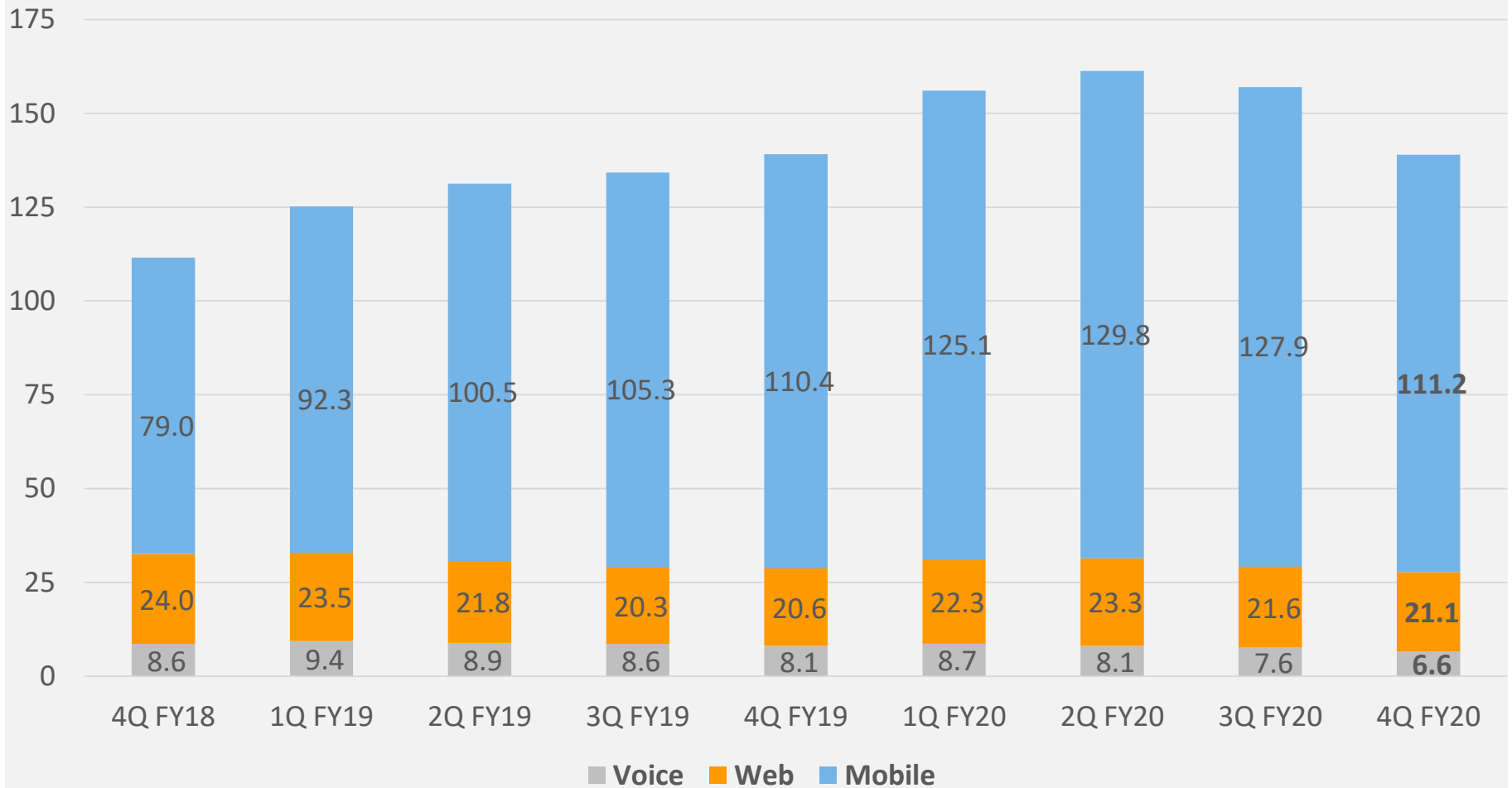
TRAFFIC / VISITORS

Quarterly Unique Visitors (million)



TRAFFIC / VISITORS

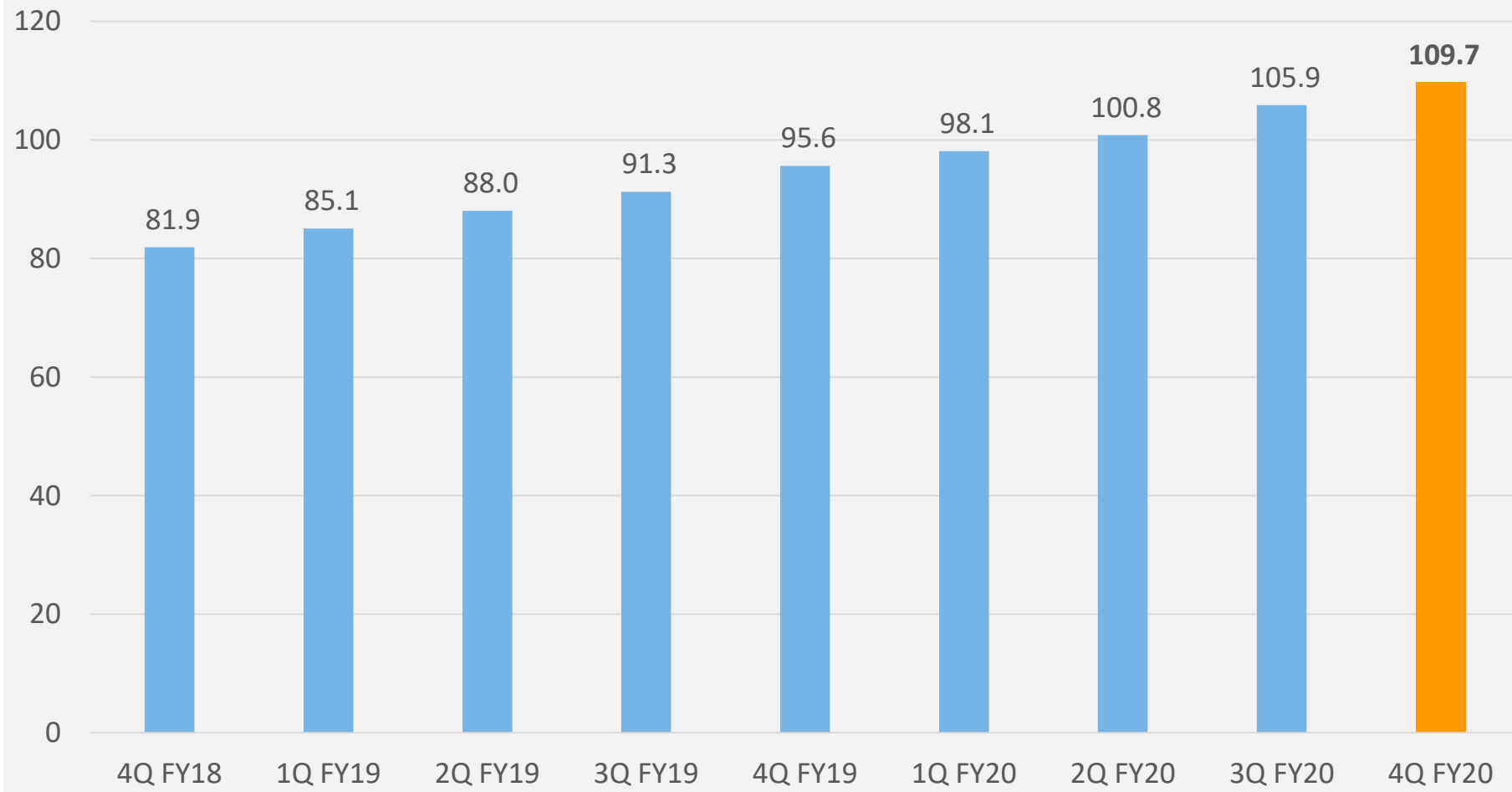
Quarterly Unique Visitors split (million)



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

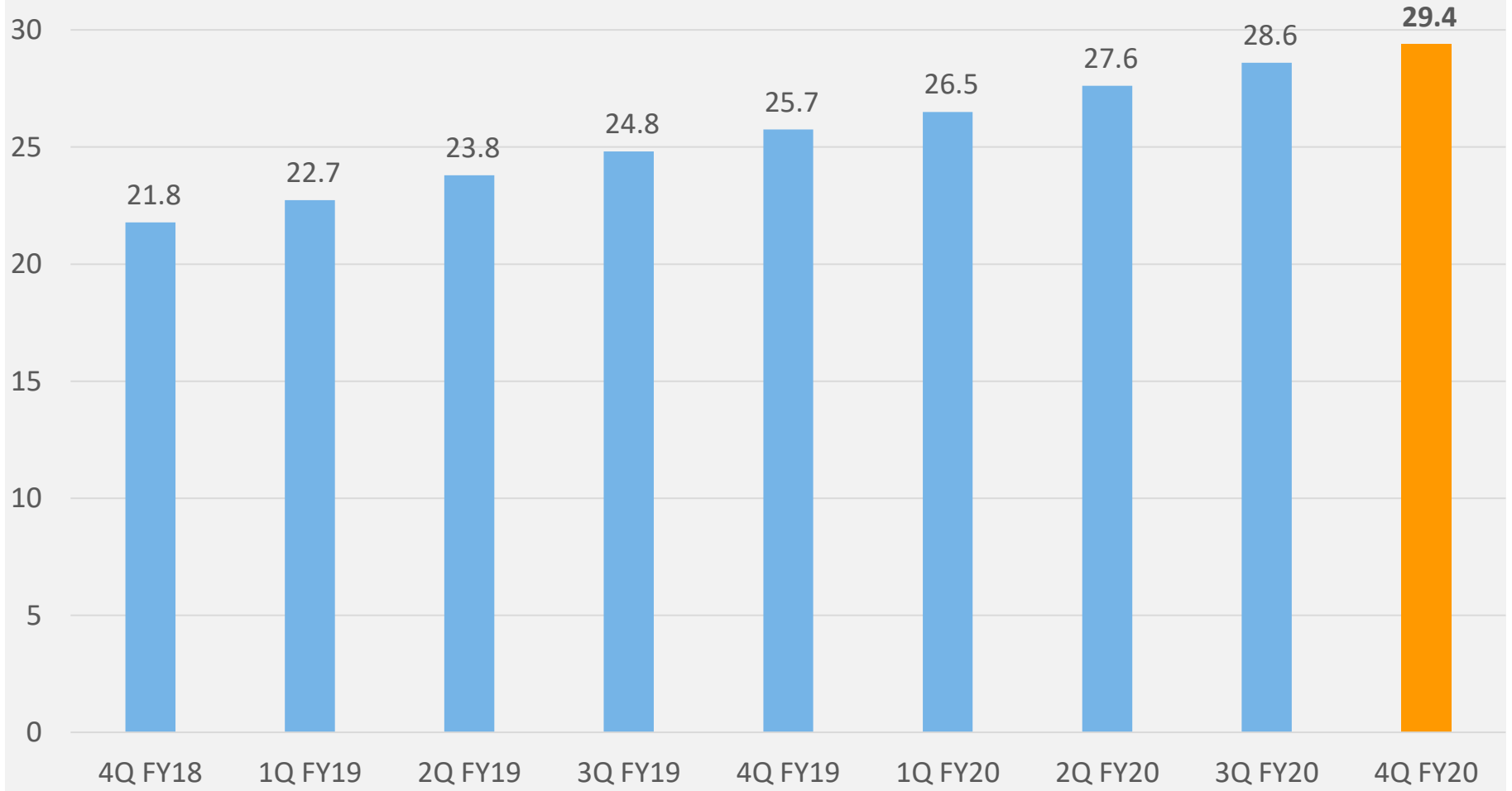
USER ENGAGEMENT

Ratings & Reviews (million)



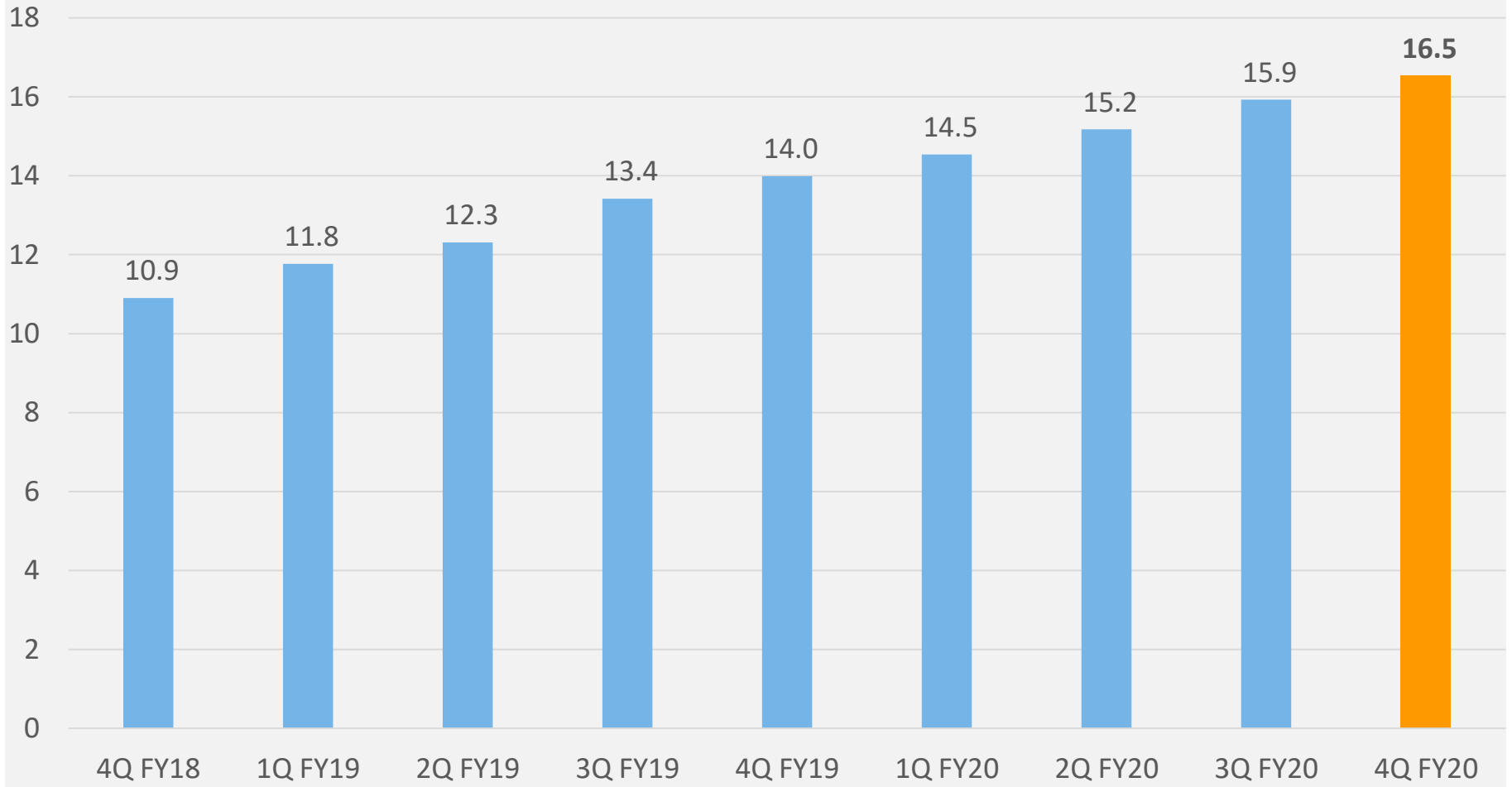
DATA ENRICHMENT

Active Listings - period end (million)



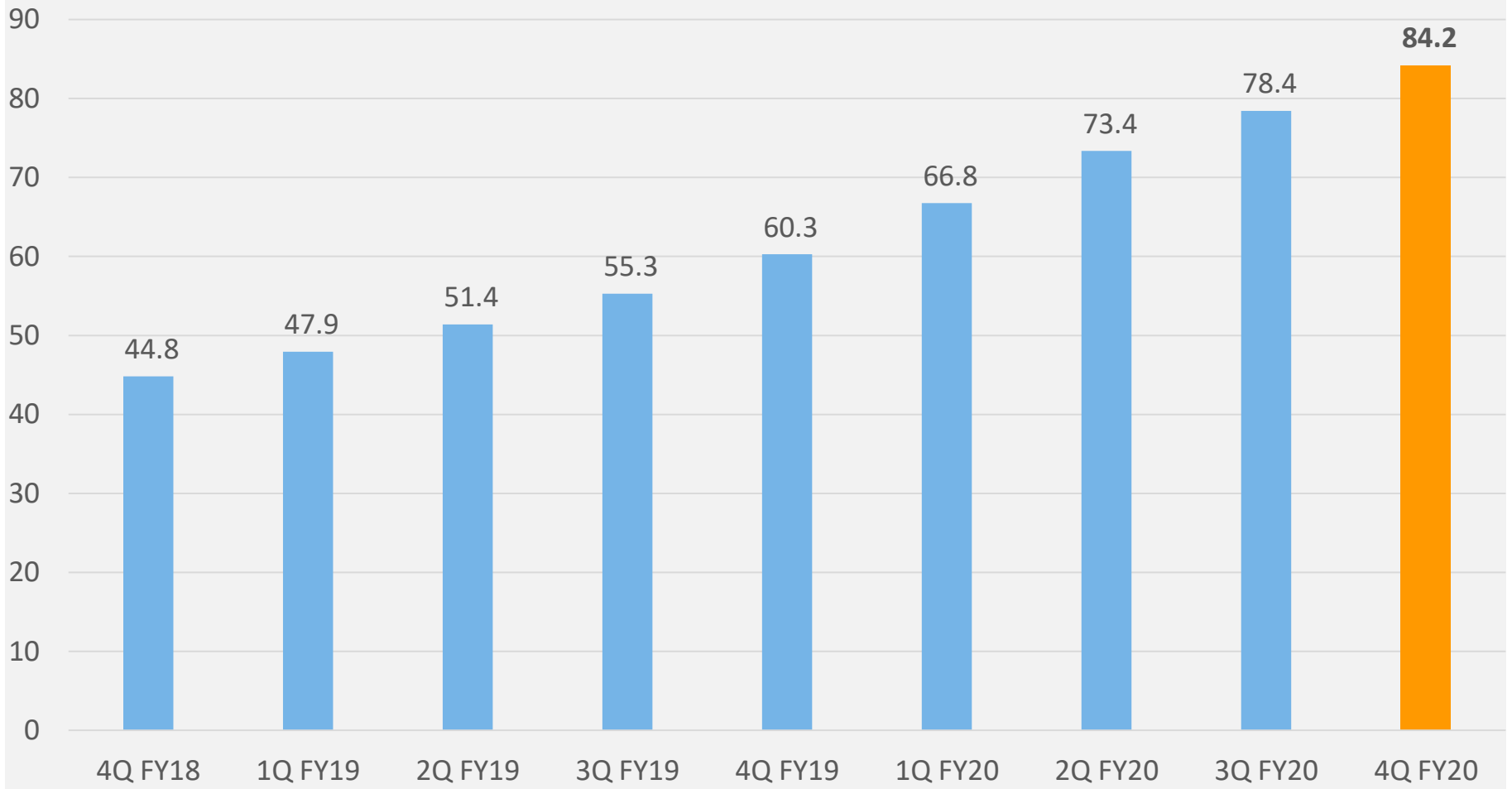
DATA ENRICHMENT

Listings with Geocodes (million)



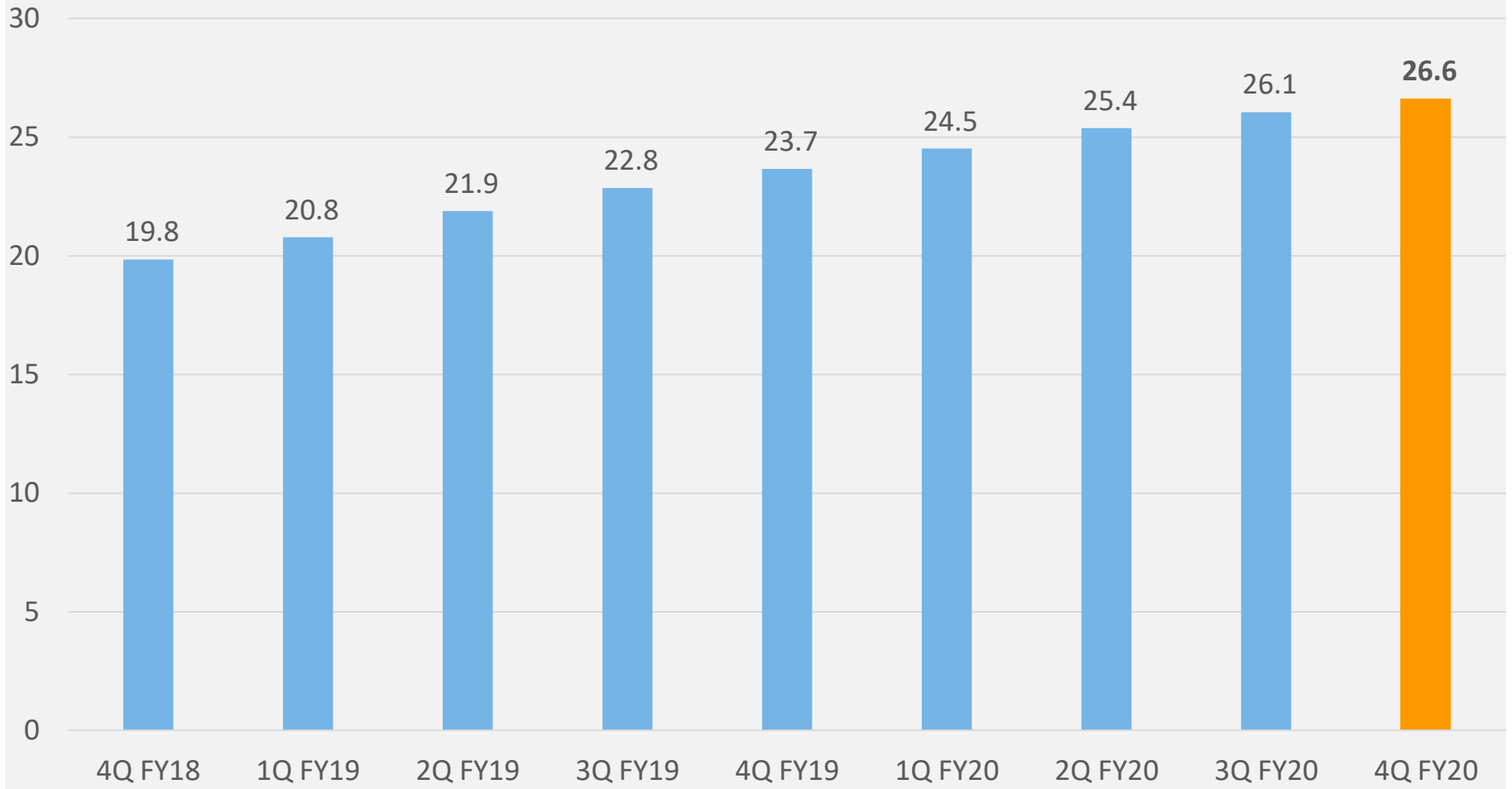
DATA ENRICHMENT

Images in Active Listings (million)



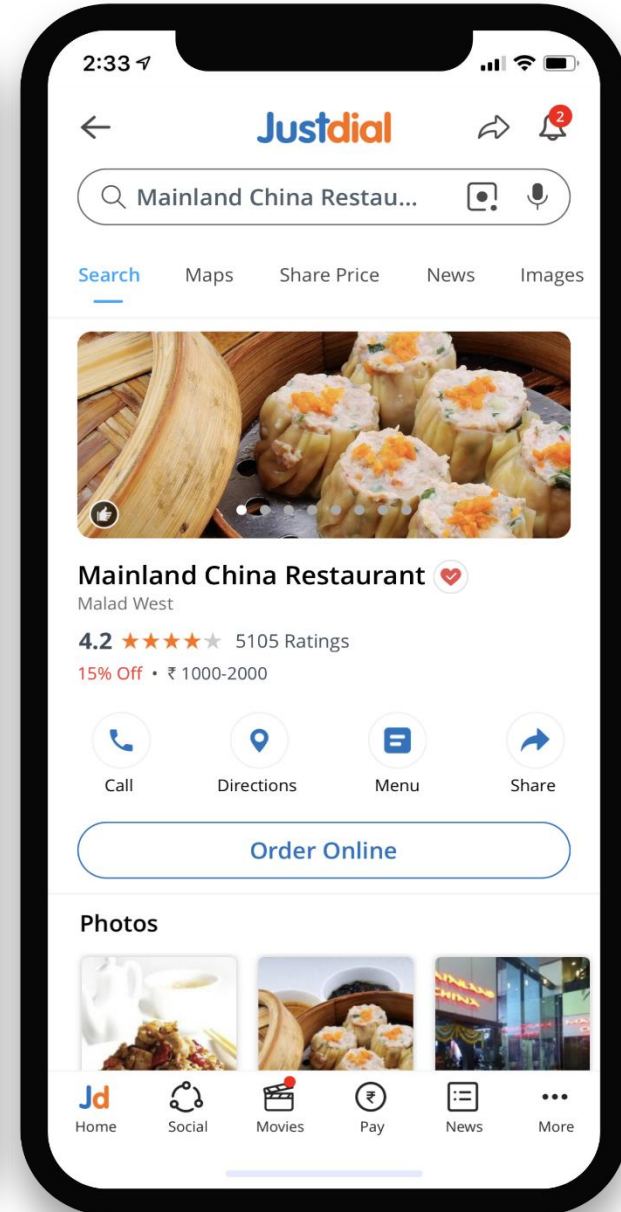
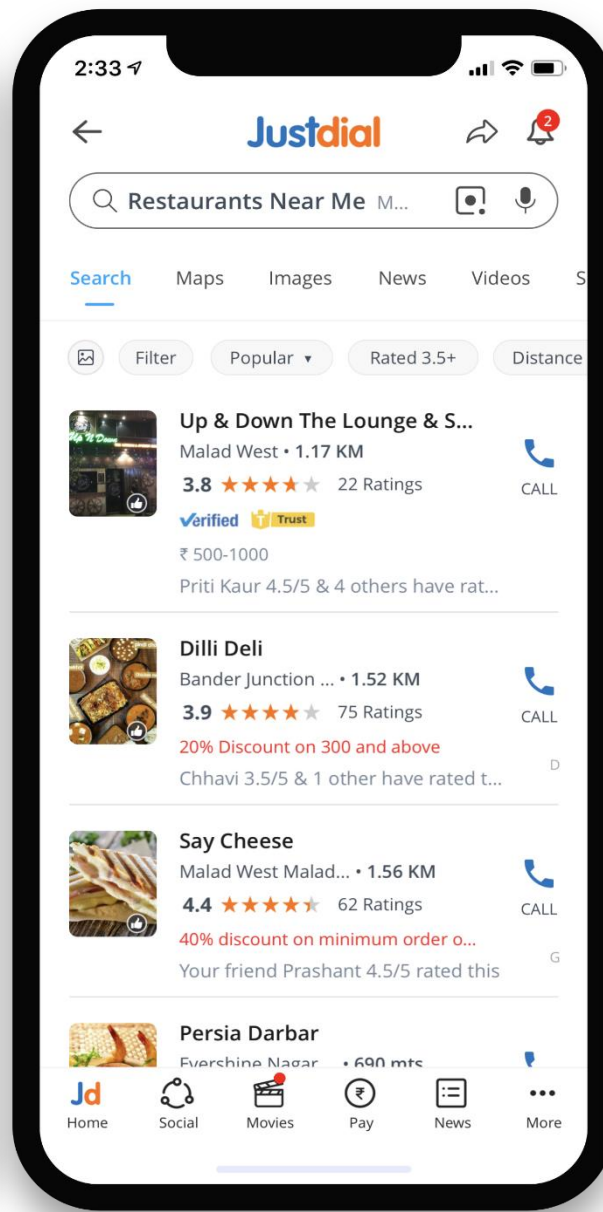
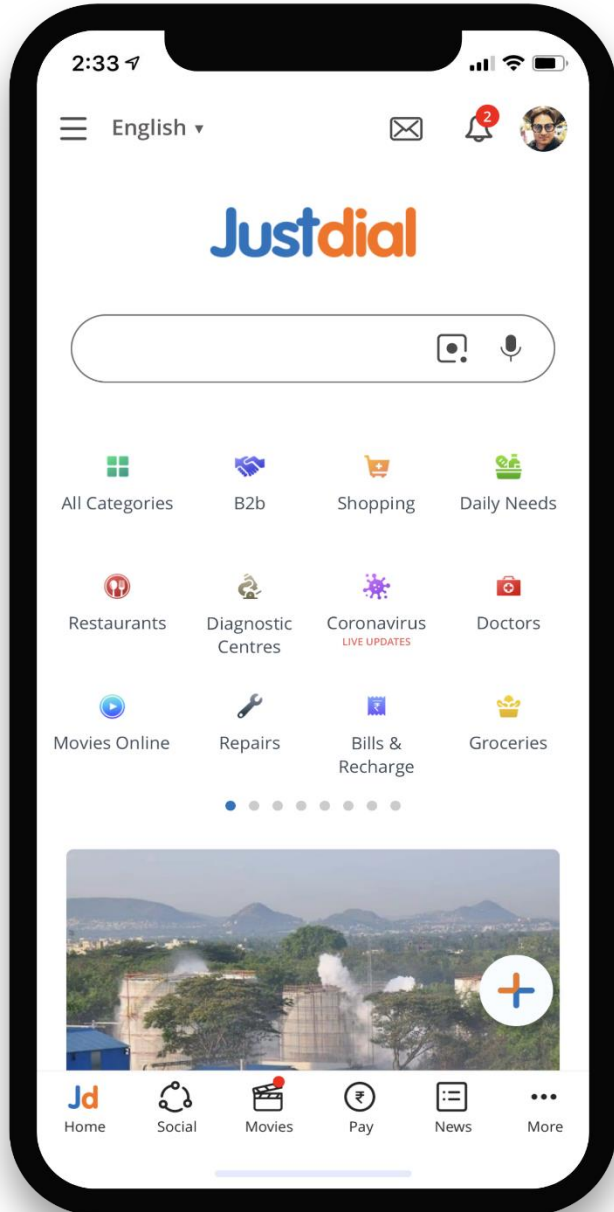
MOBILE APPS

Cumulative App Downloads (million)

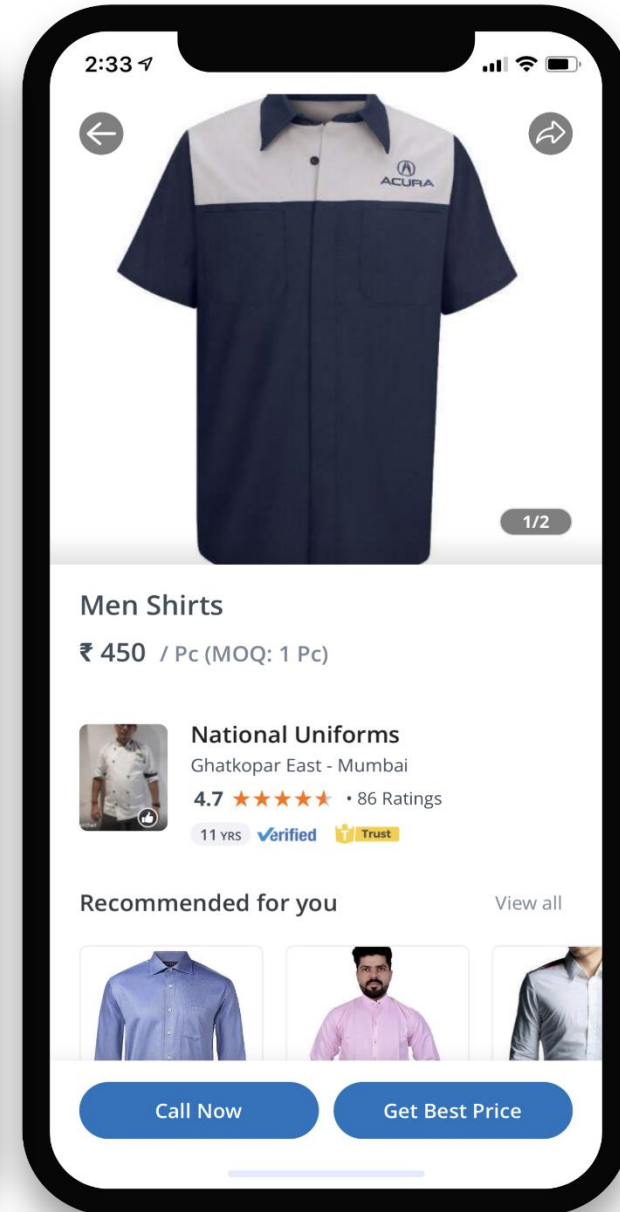
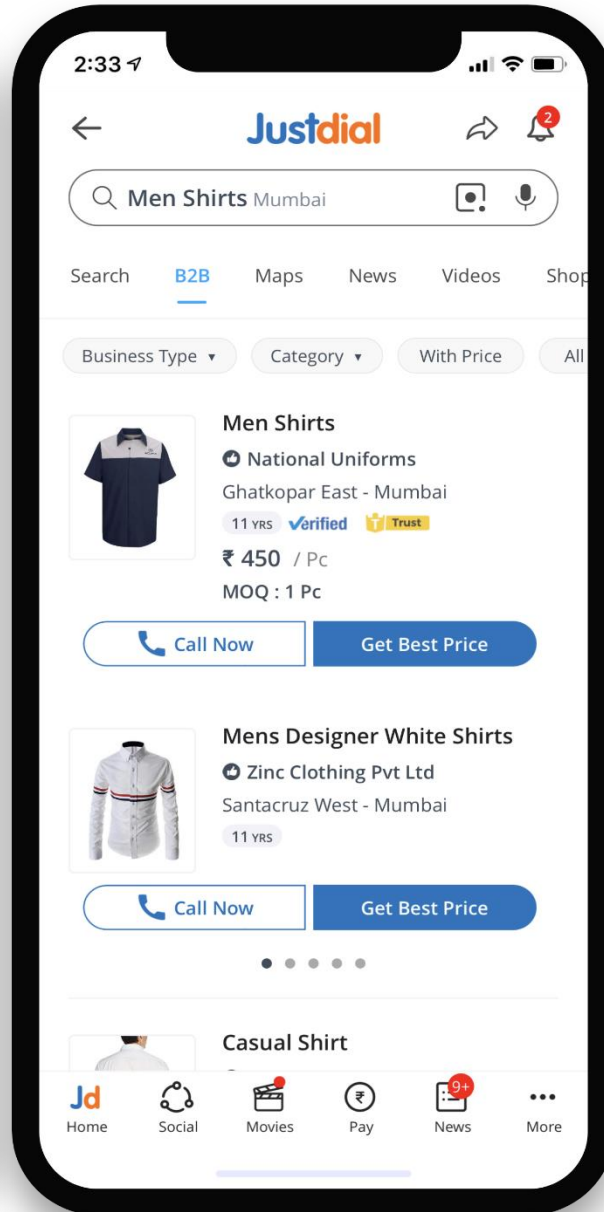
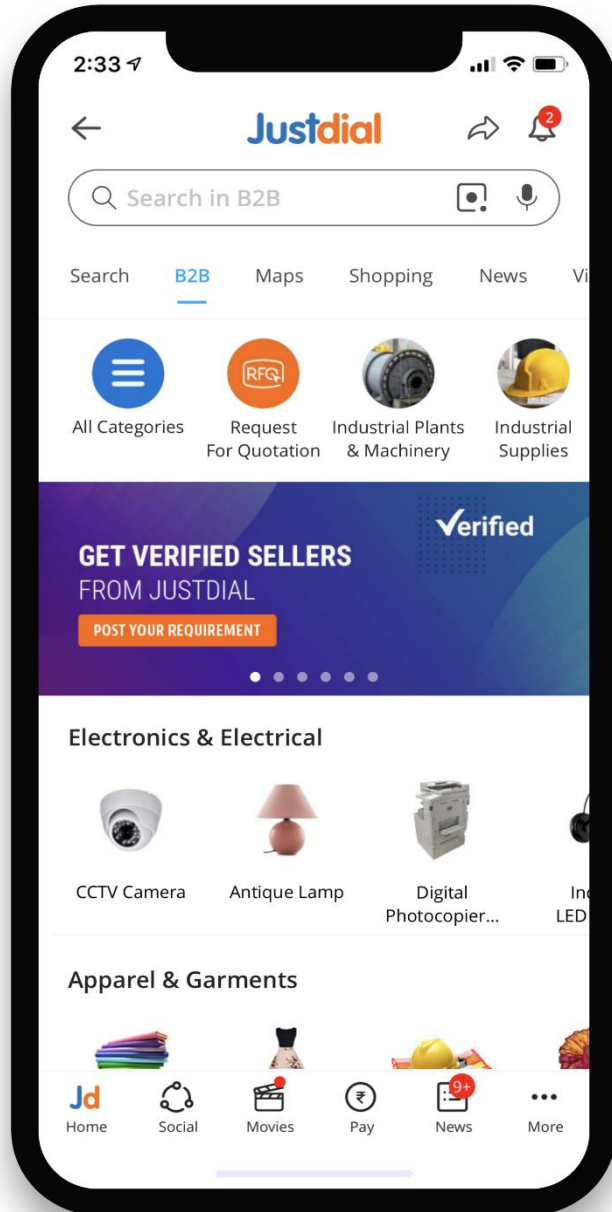




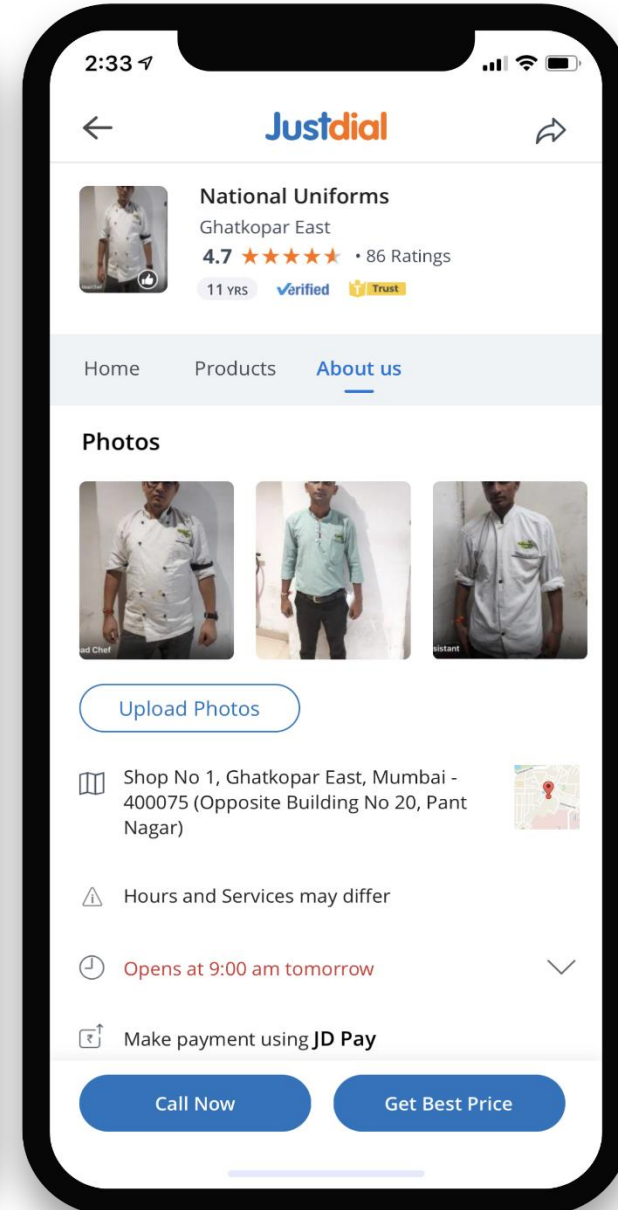
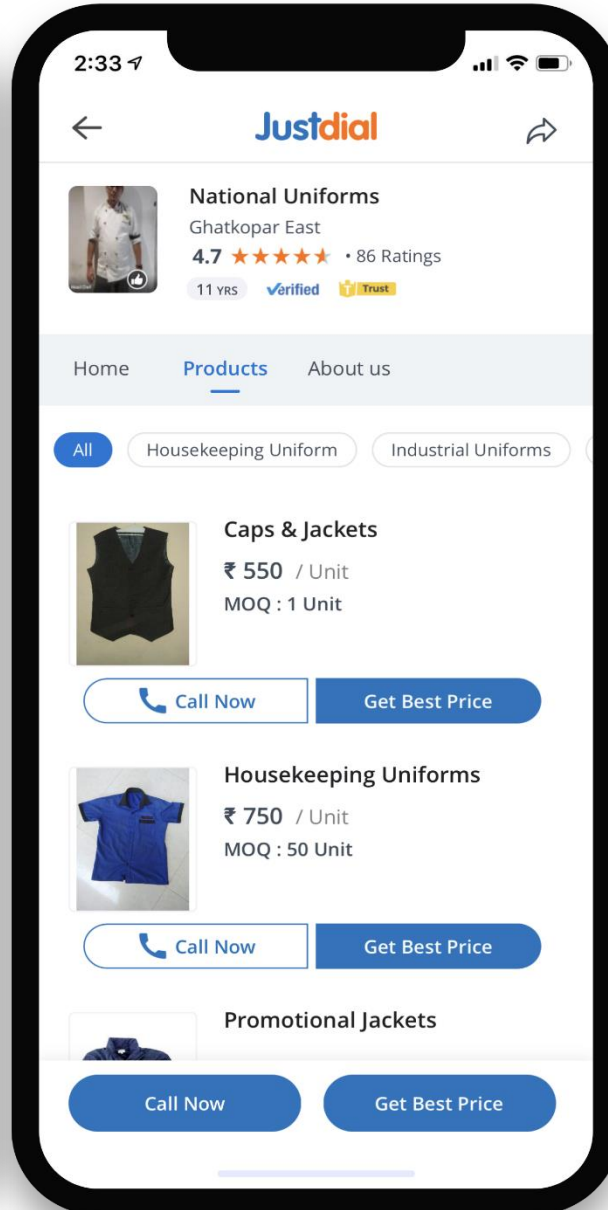
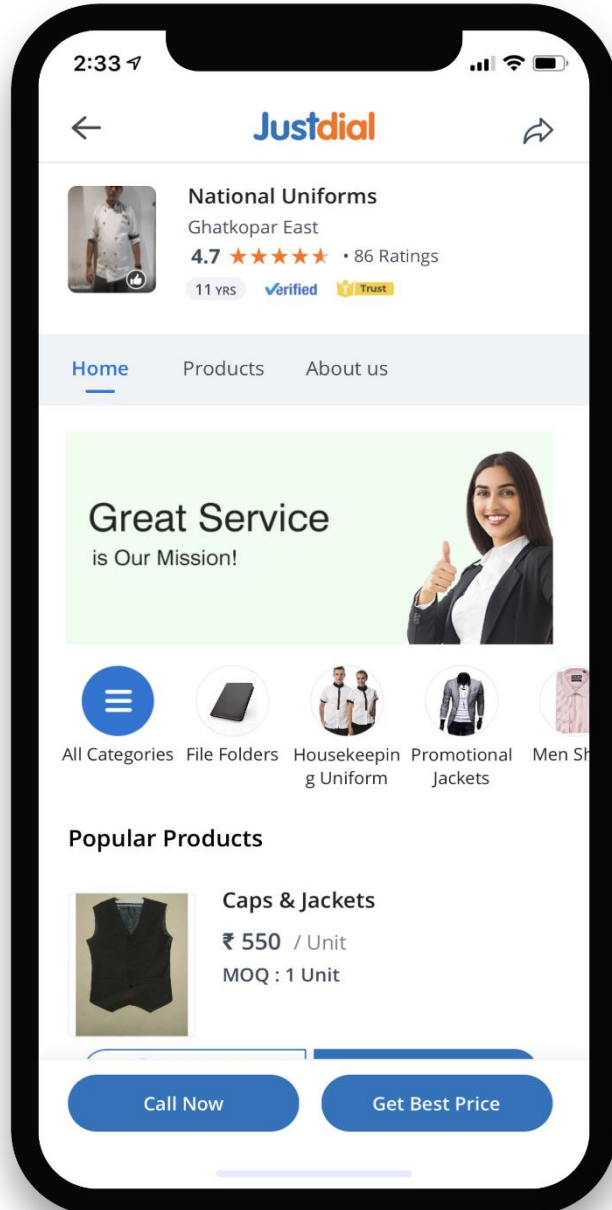
PRODUCT OVERVIEW

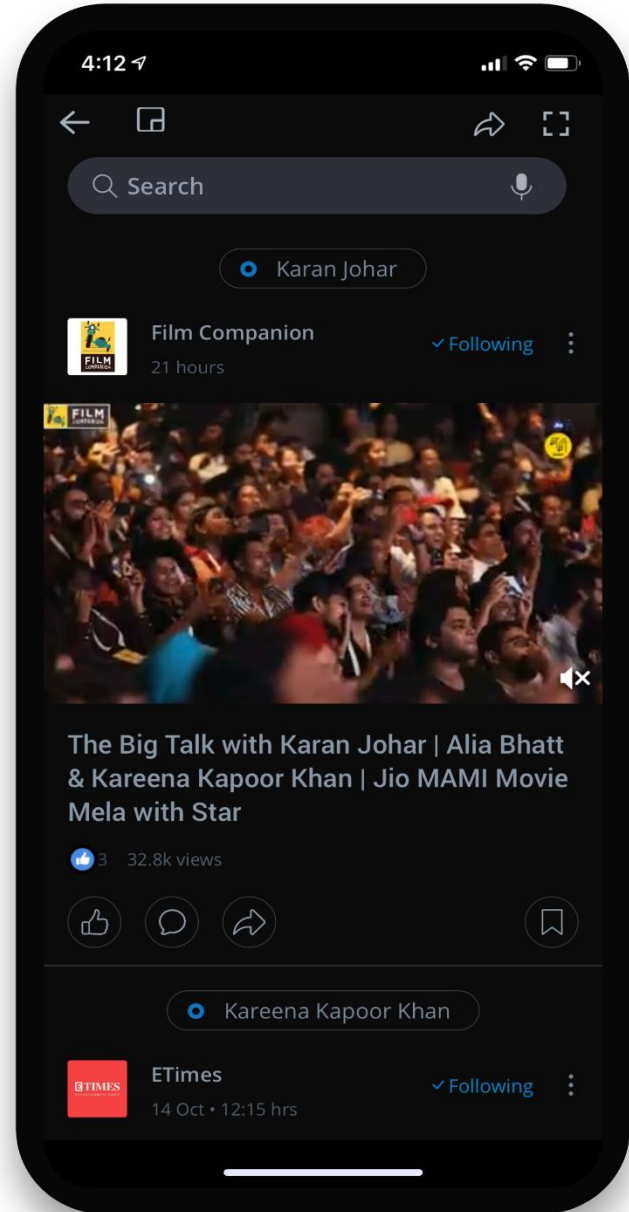
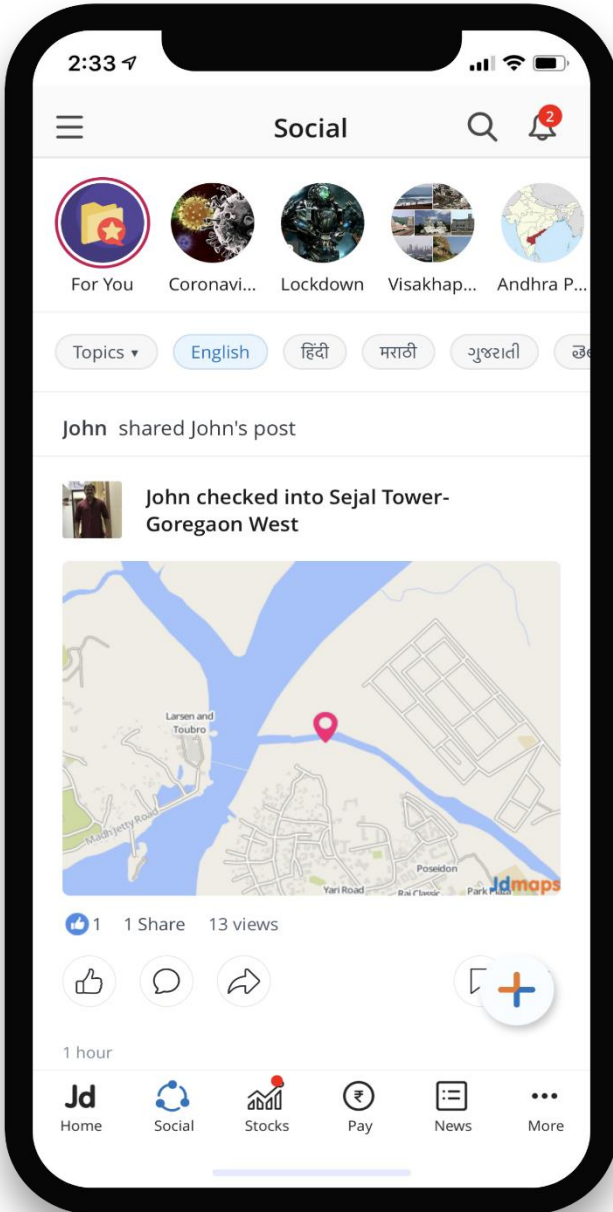


B2B - PRODUCTS

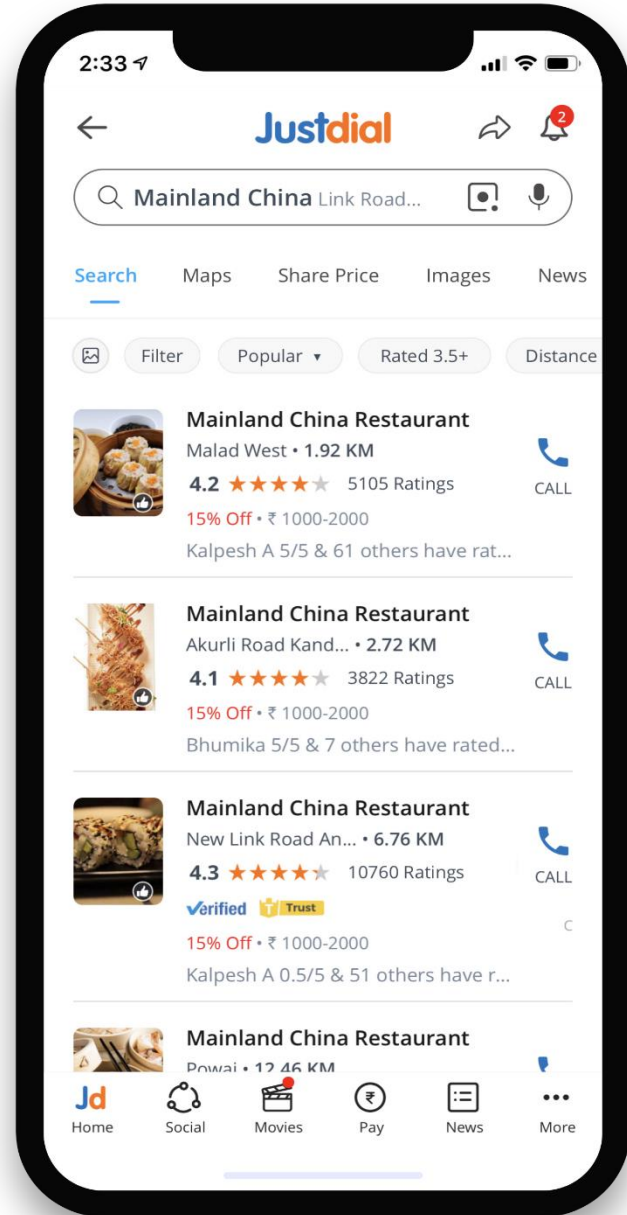
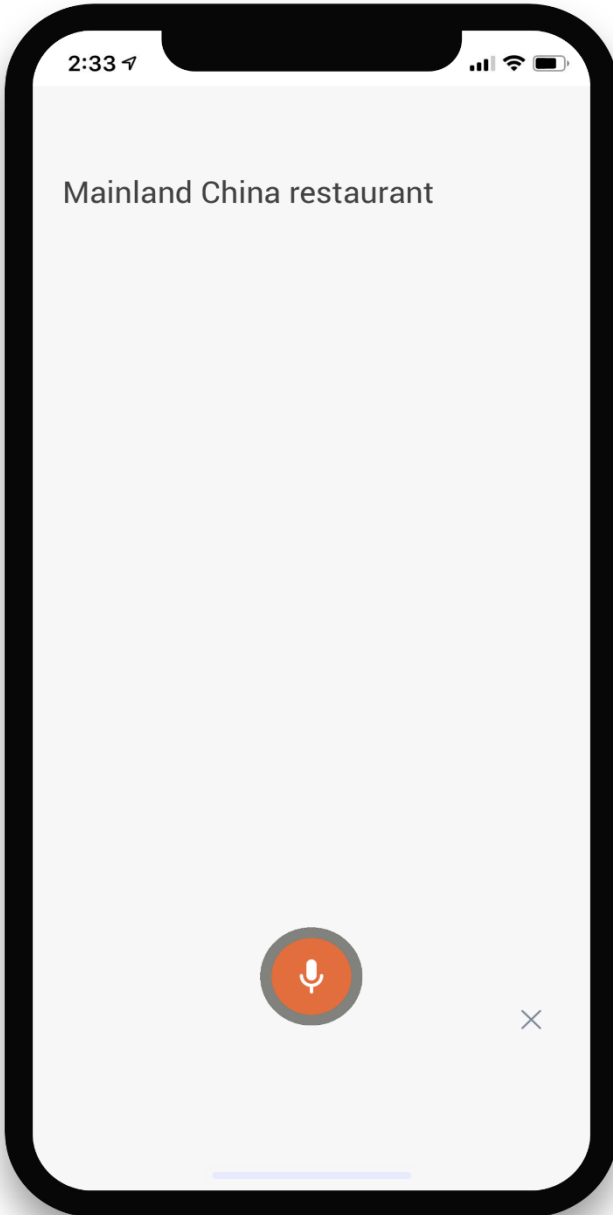


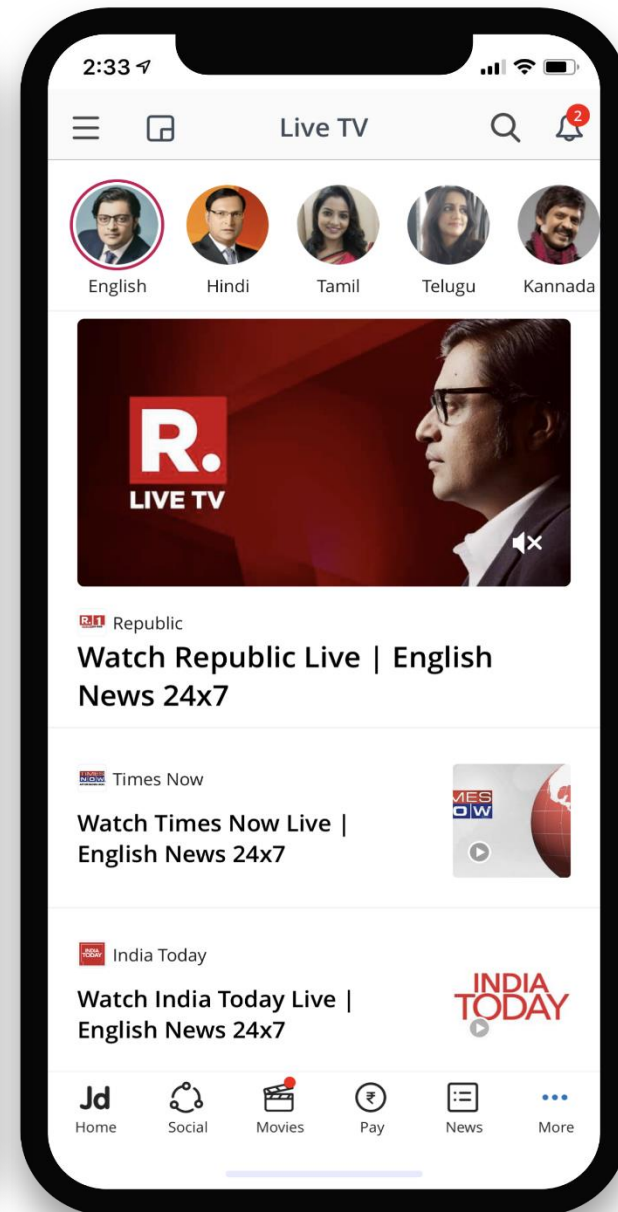
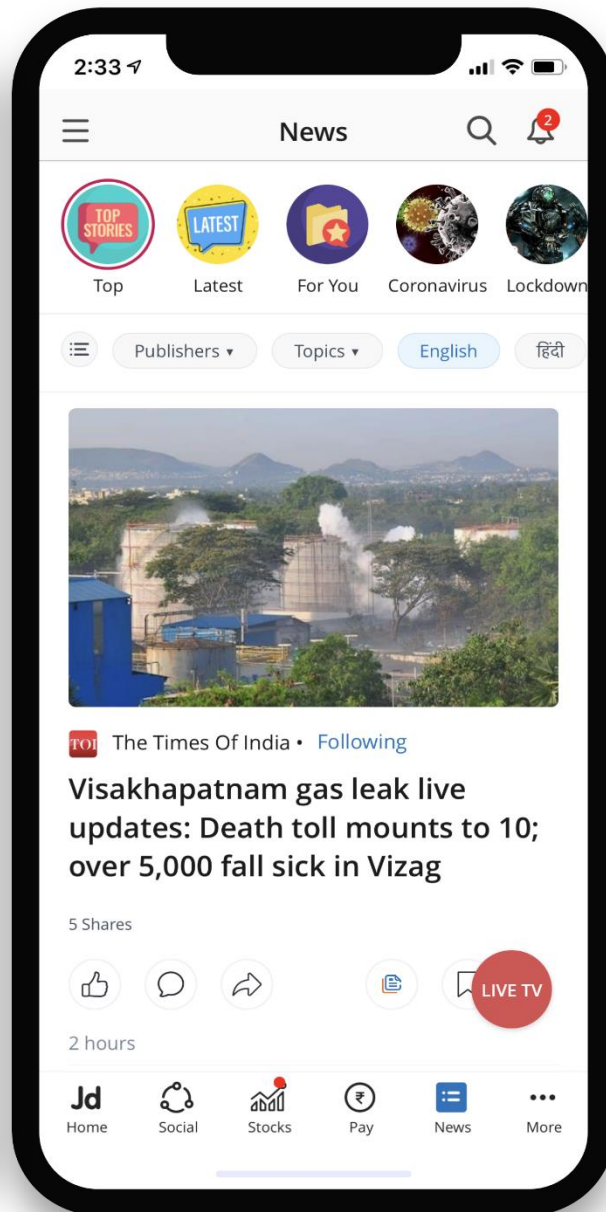
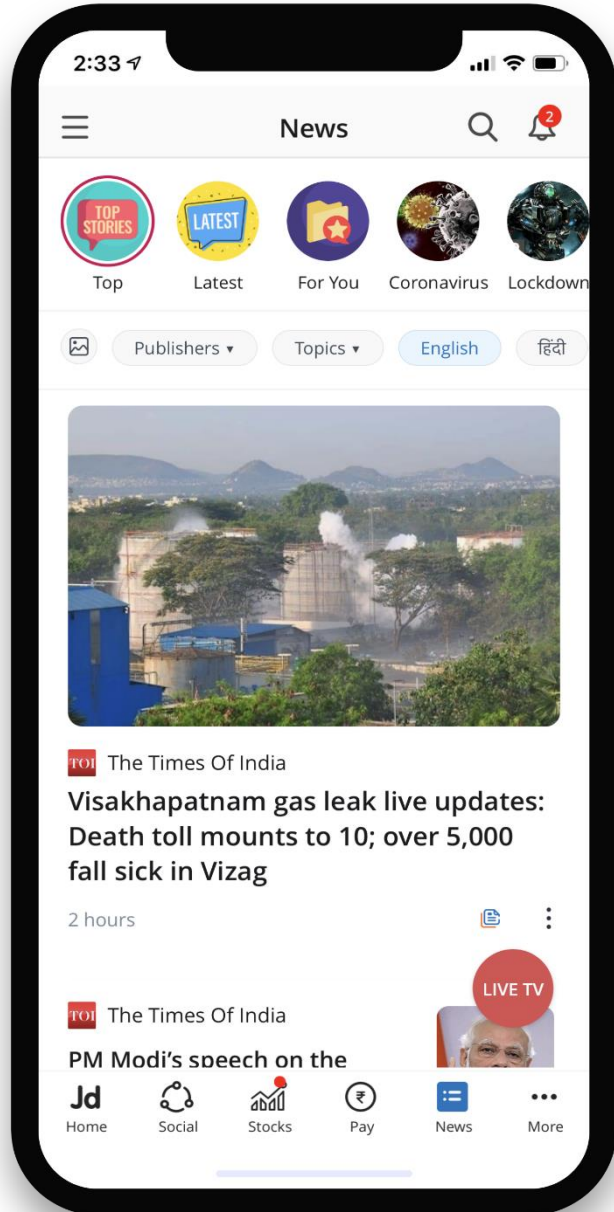
B2B – SELLER DETAILS



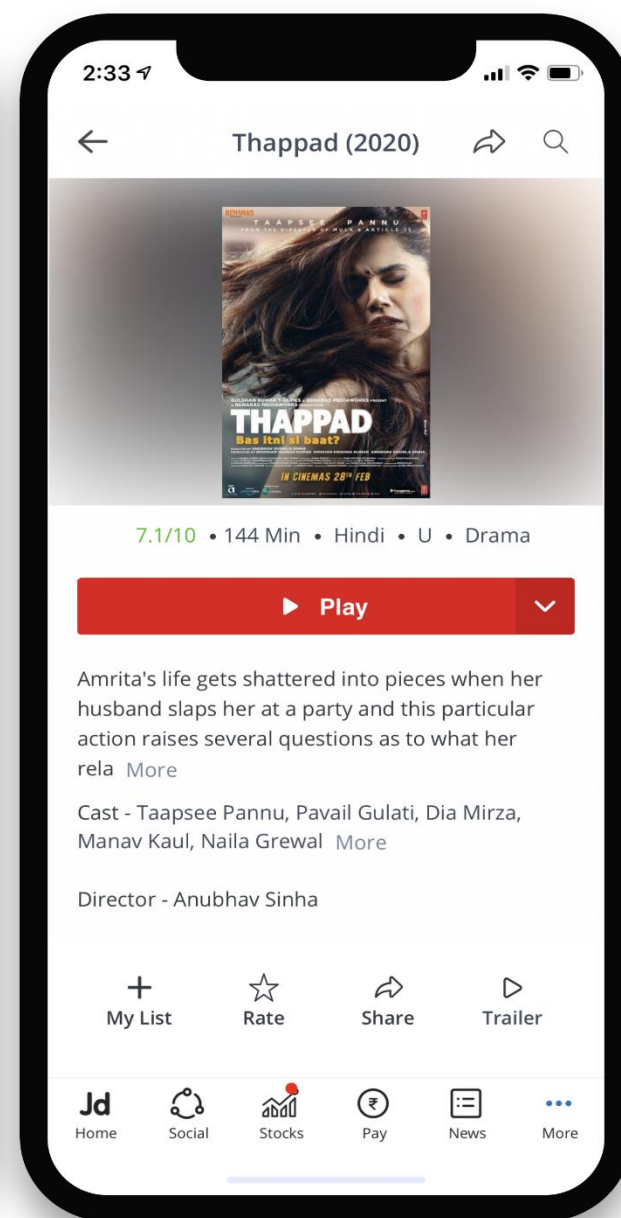
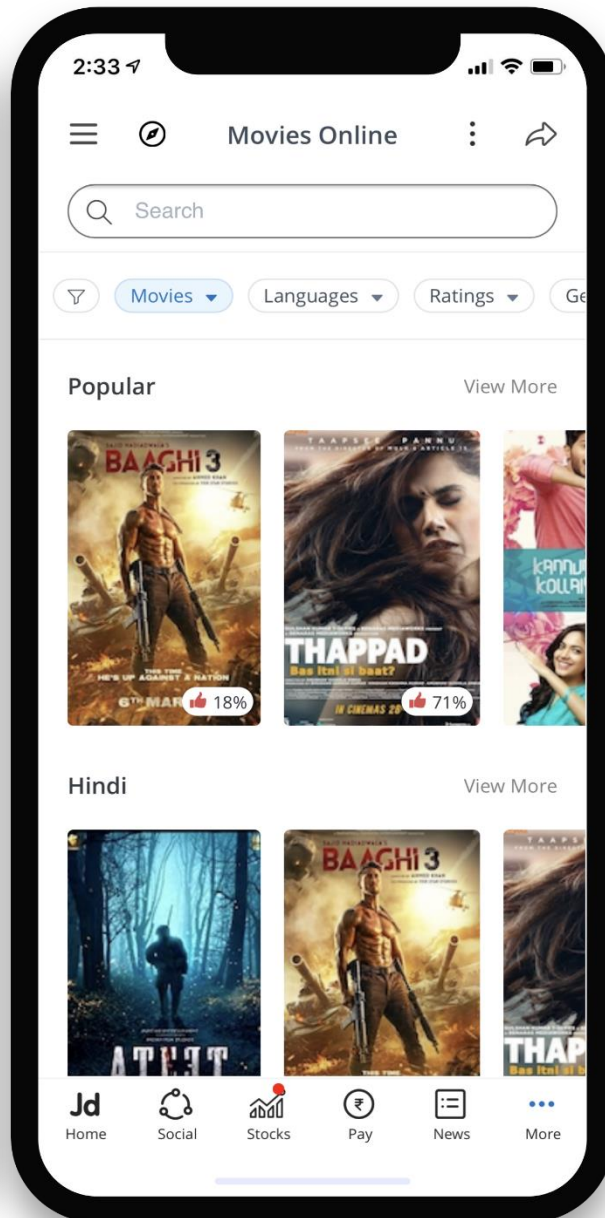
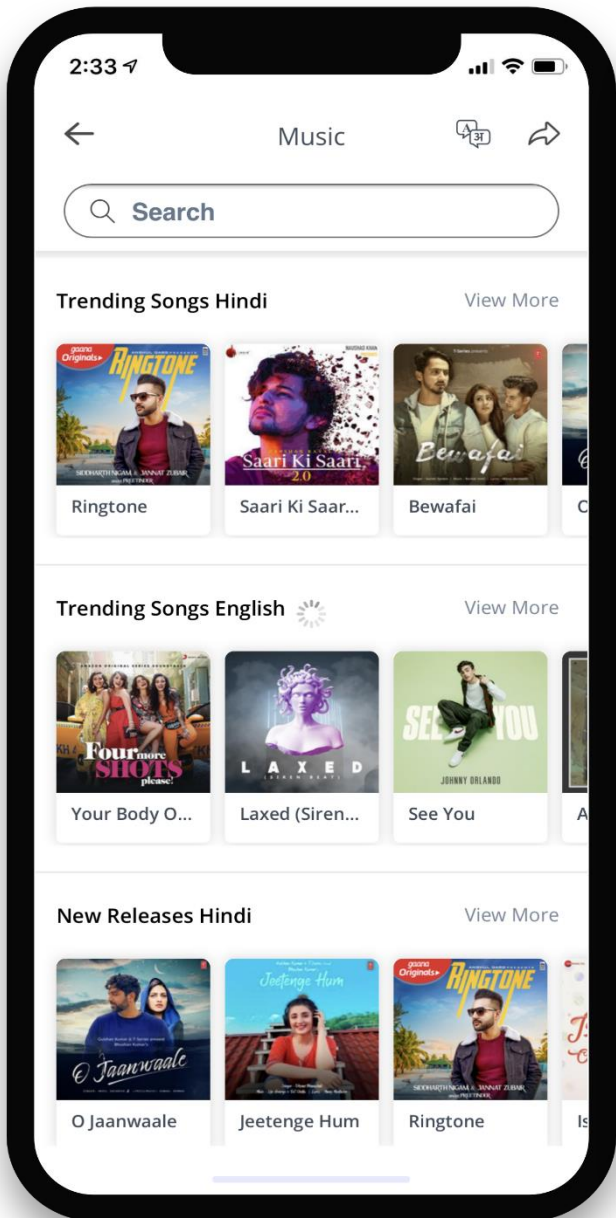


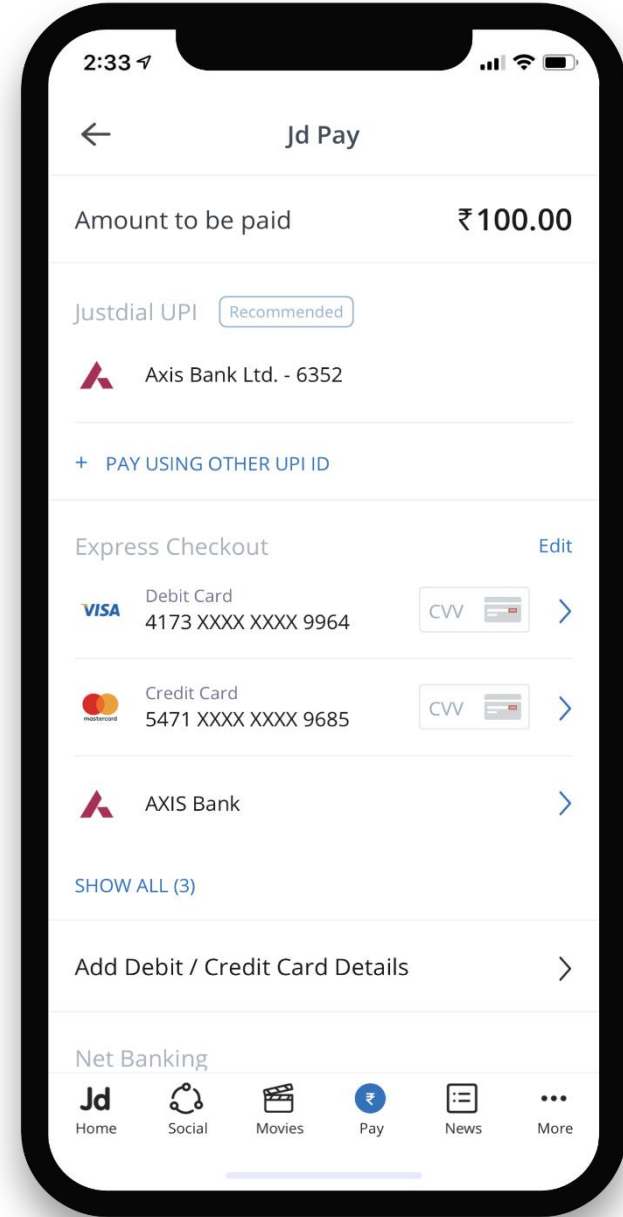
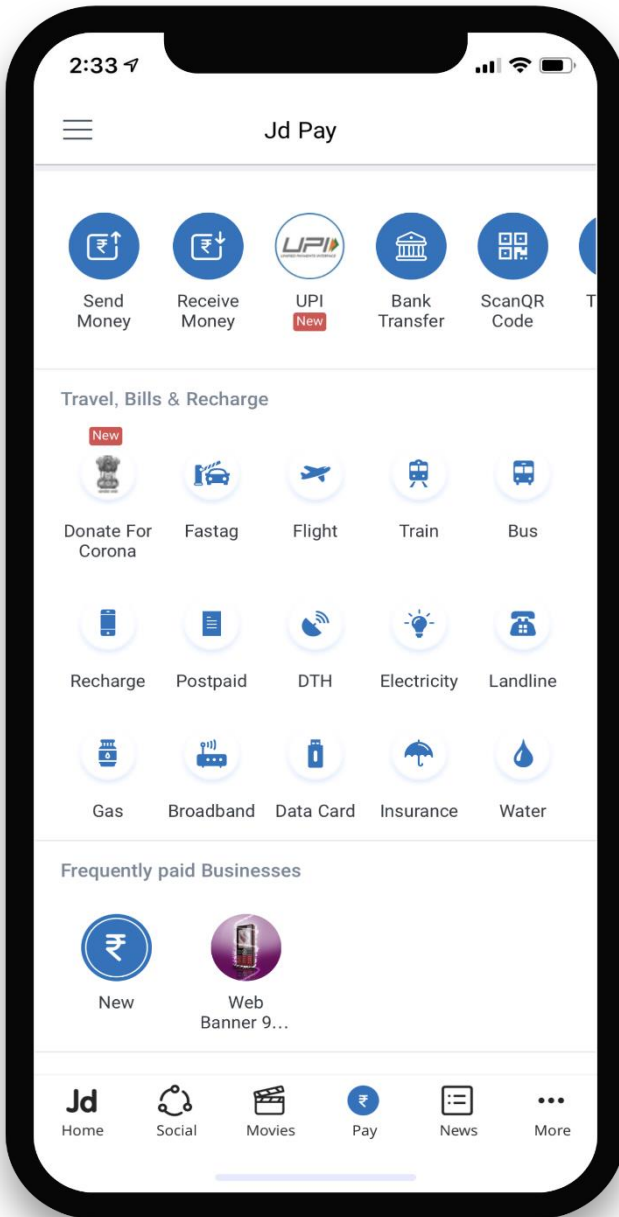
VOICE SEARCH





RADIO / MOVIES ONLINE





BEYOND SEARCH

Price Comparison

Hail a Cab

Flight Tickets

Train Tickets

Bus Tickets

Hotel Bookings

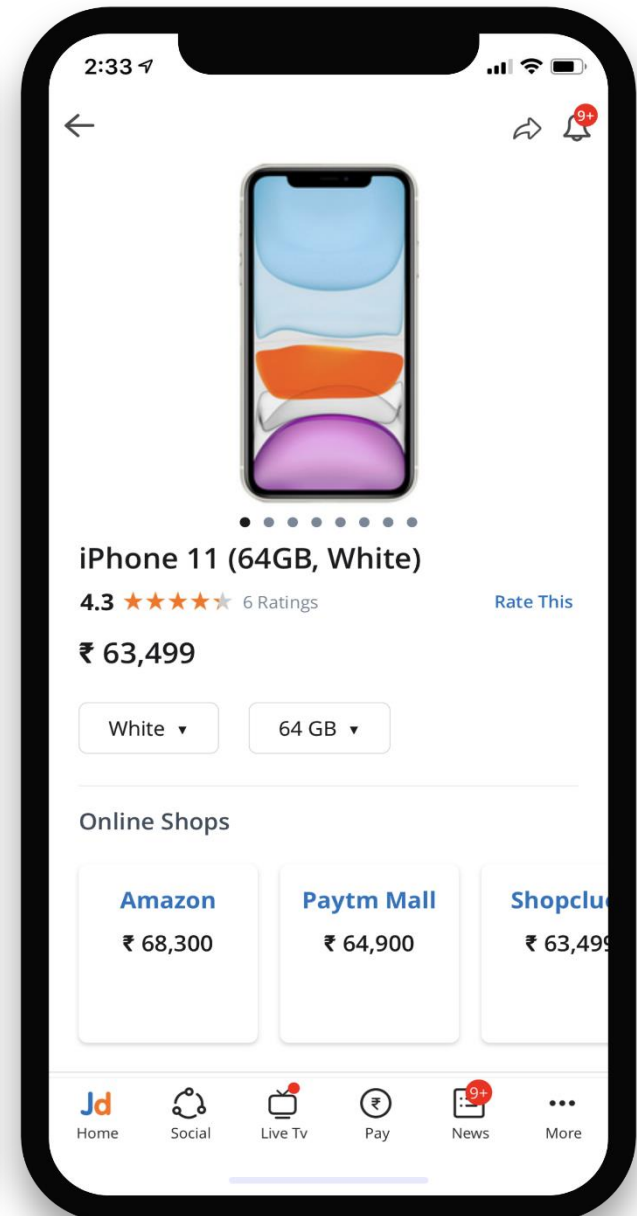
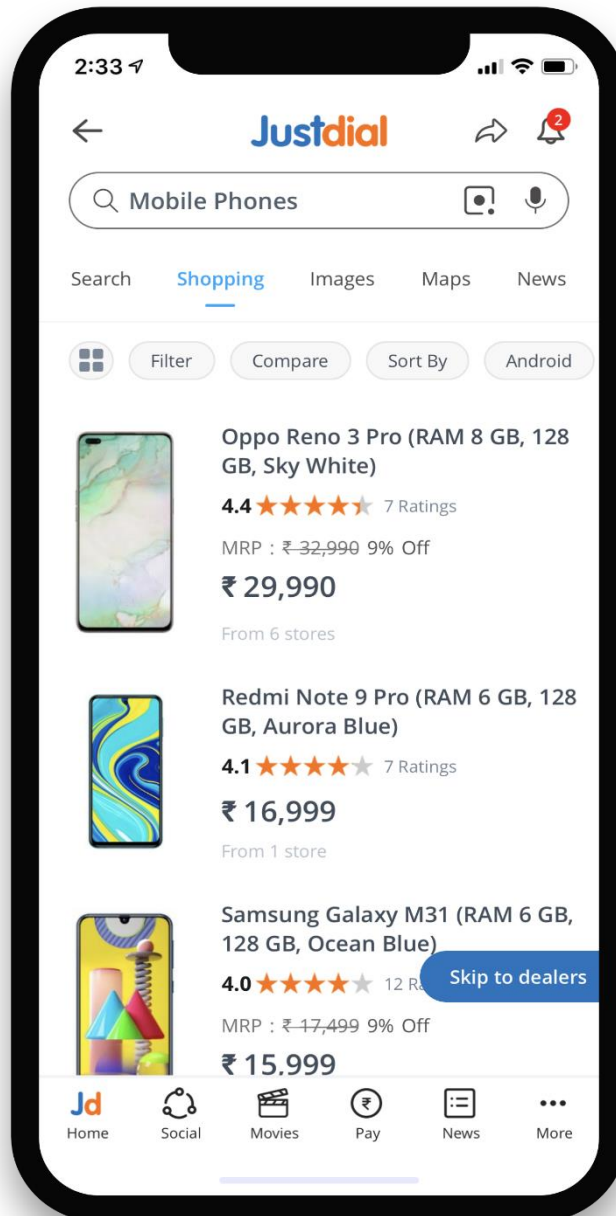
Bills & Recharge

Loans

Augmented Reality

Pay via UPI

... and many more.



BEYOND SEARCH

Price Comparison

 **Hail a Cab**

Flight Tickets

Train Tickets

Bus Tickets

Hotel Bookings

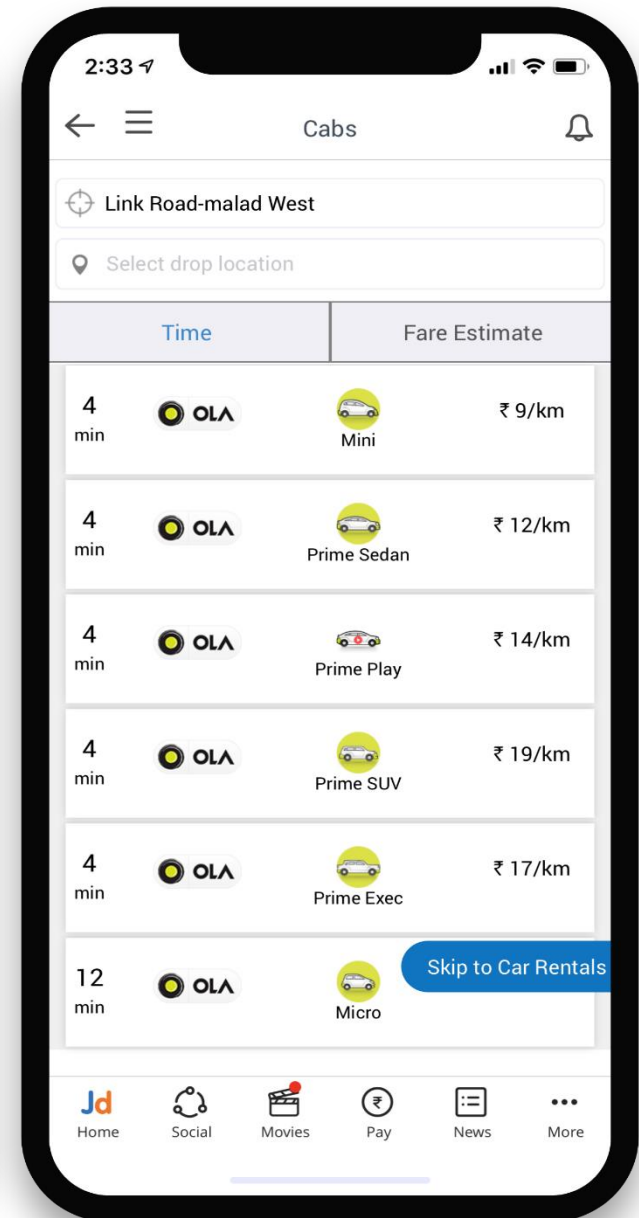
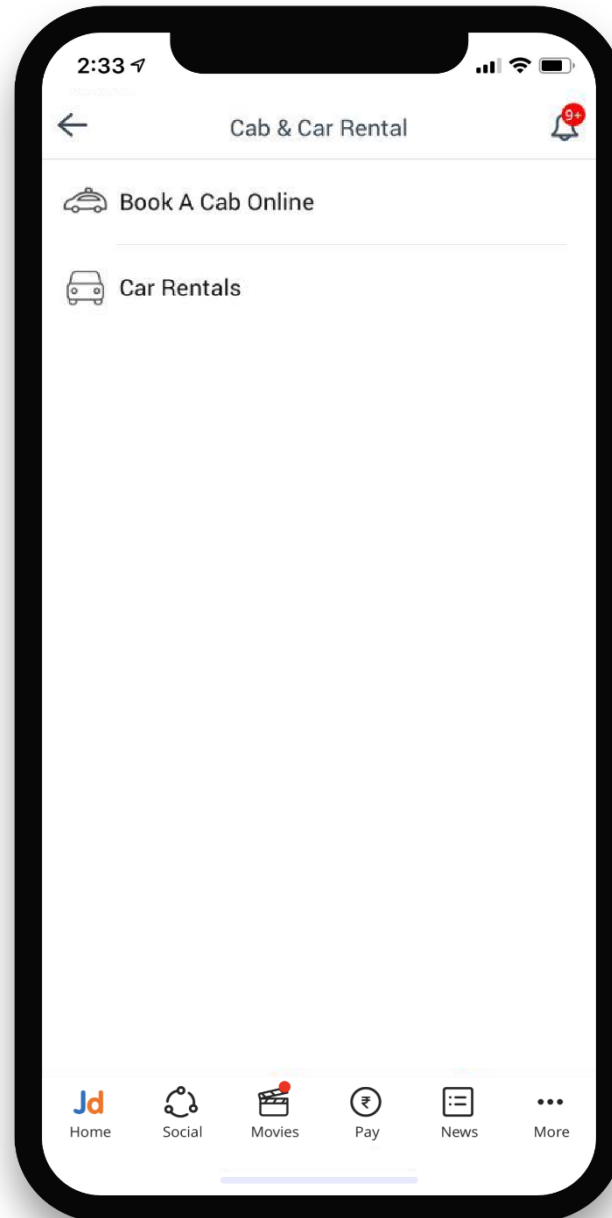
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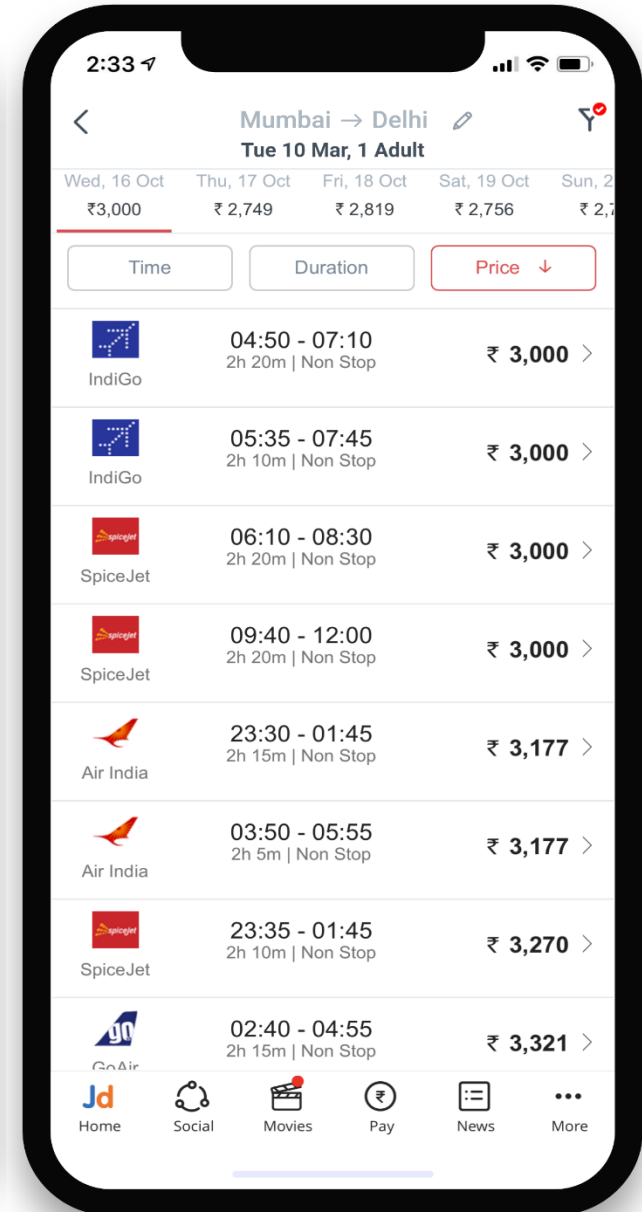
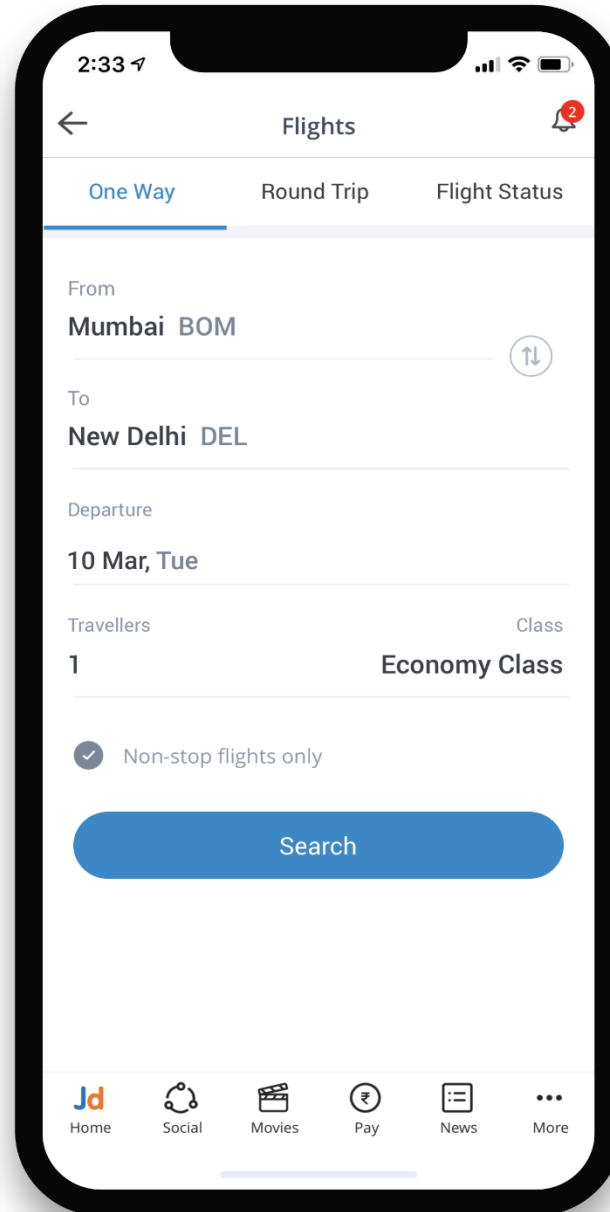
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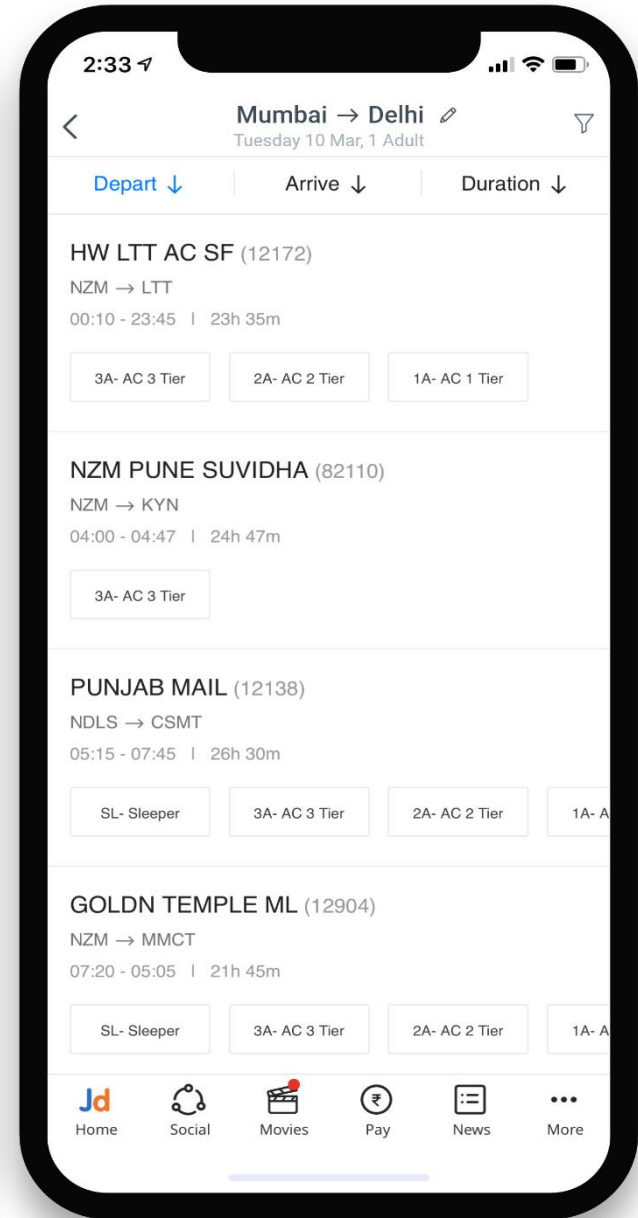
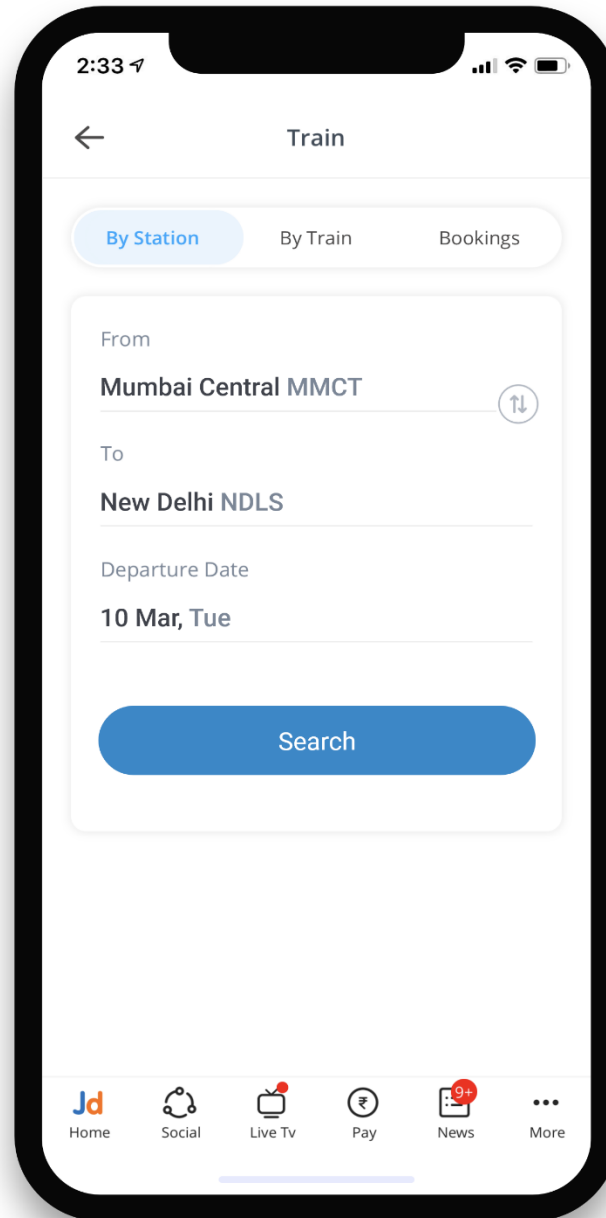
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 **Bus Tickets**

Hotel Bookings

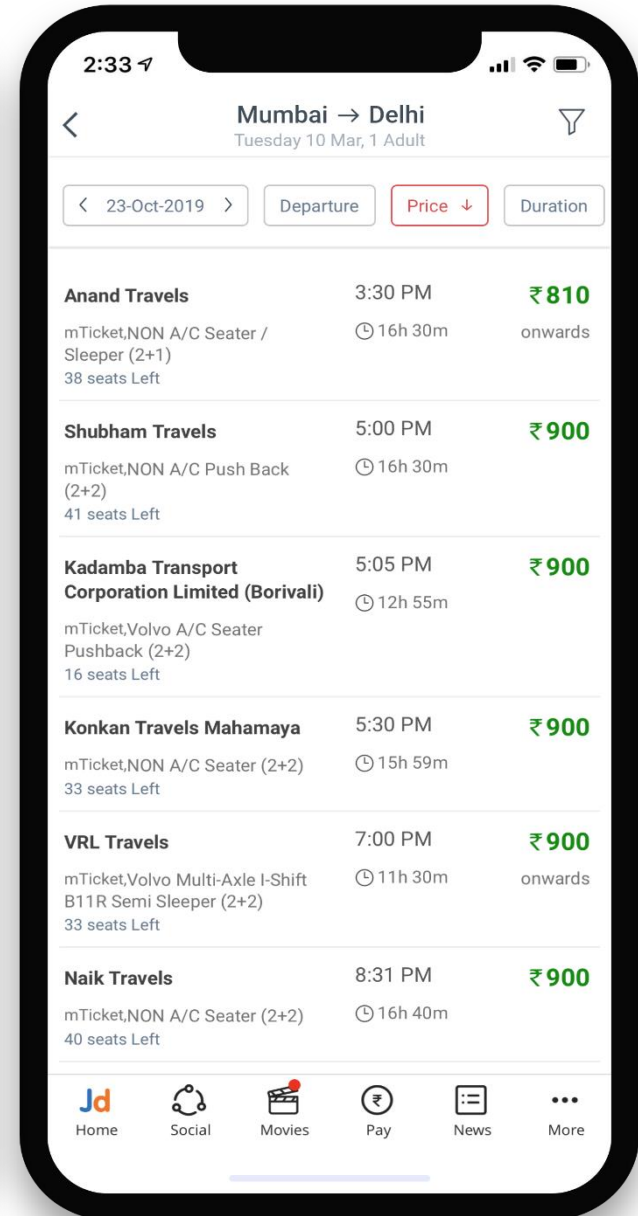
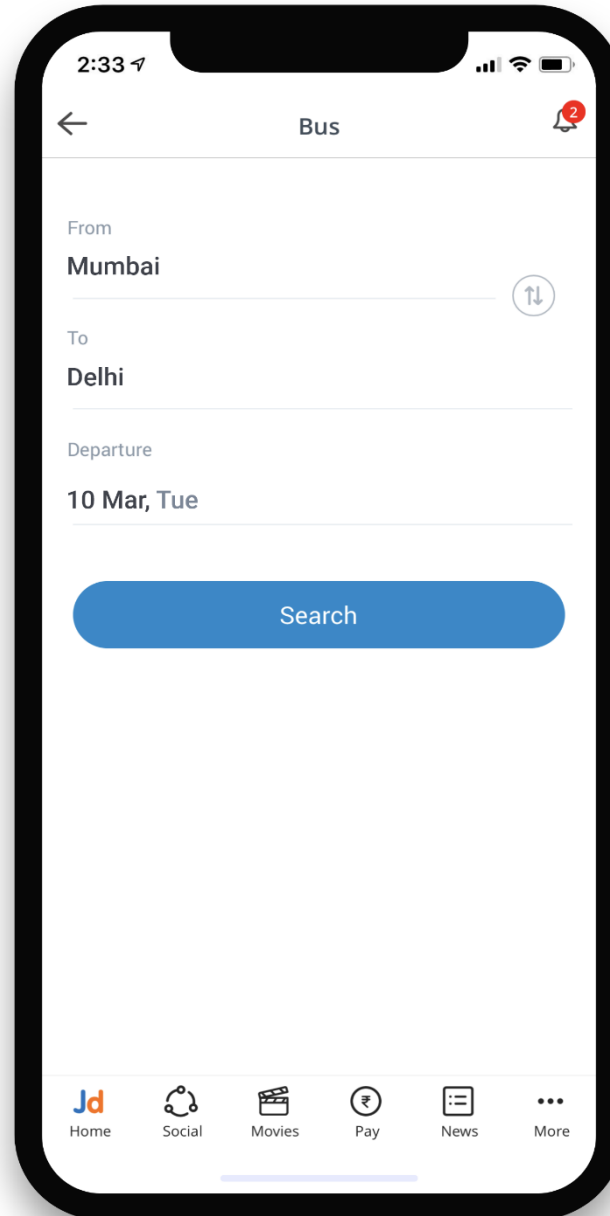
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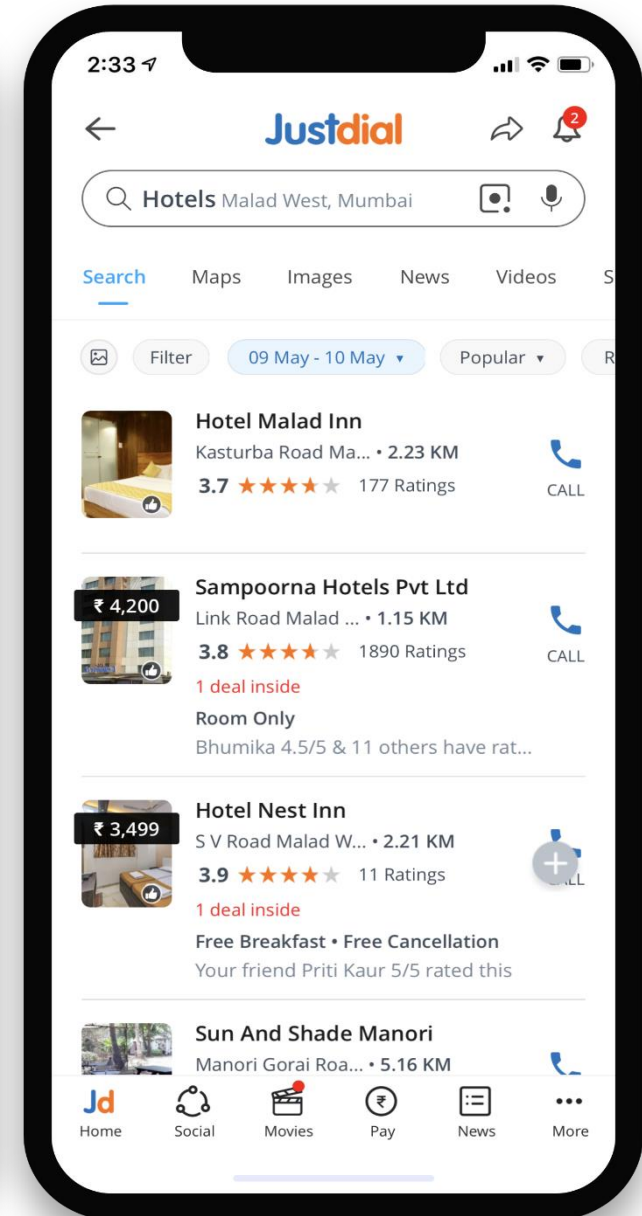
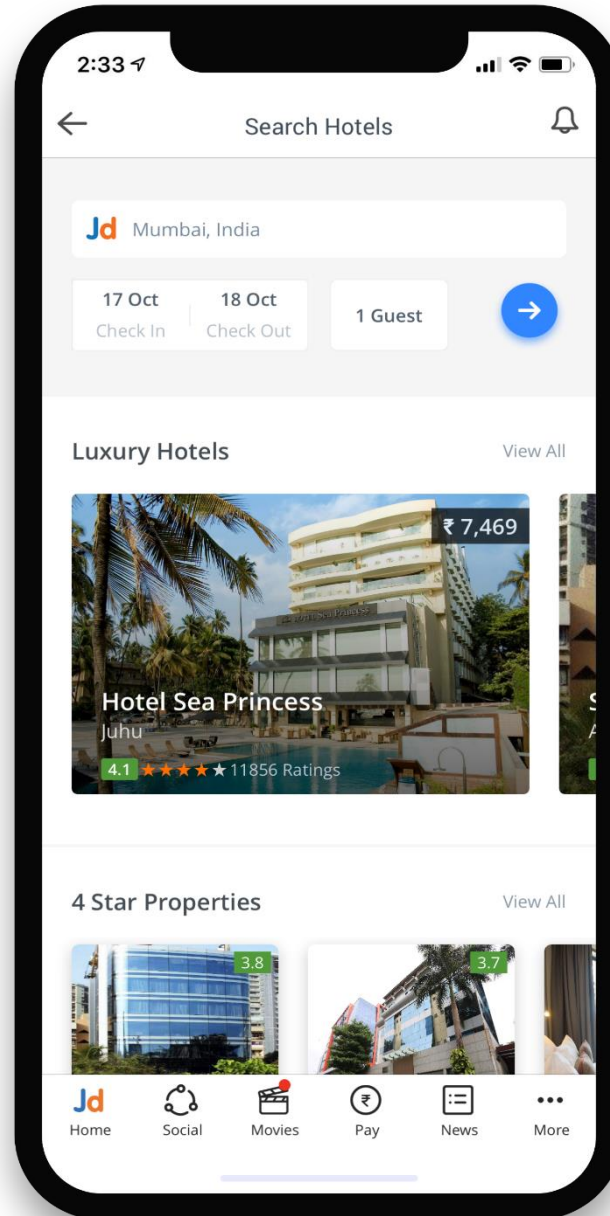
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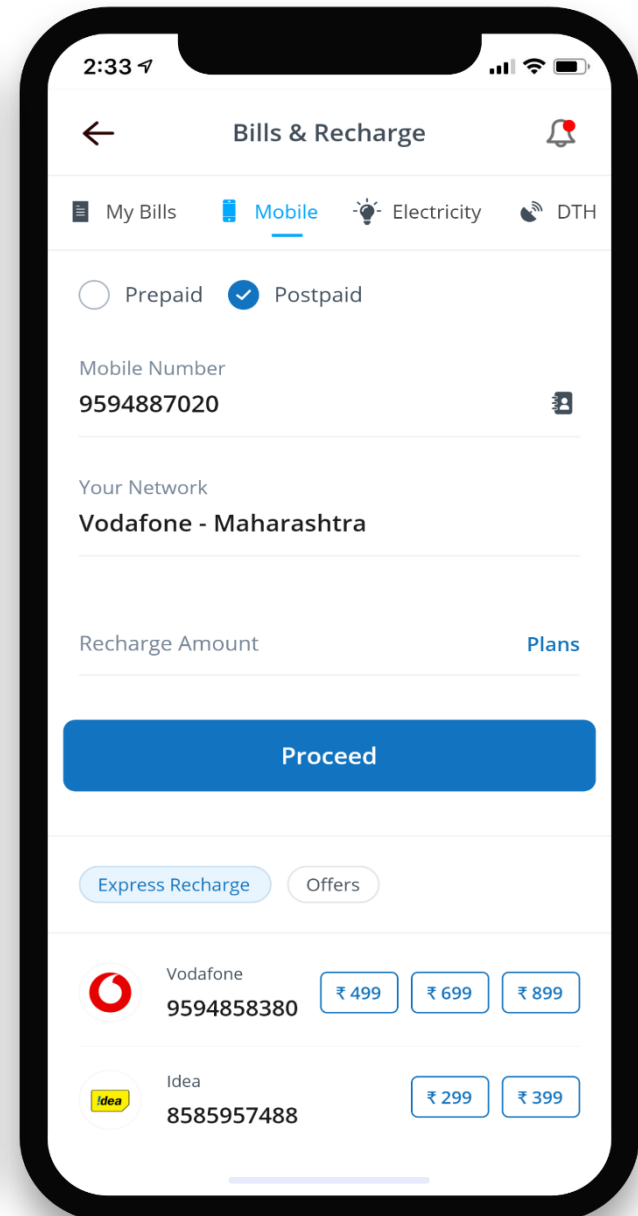
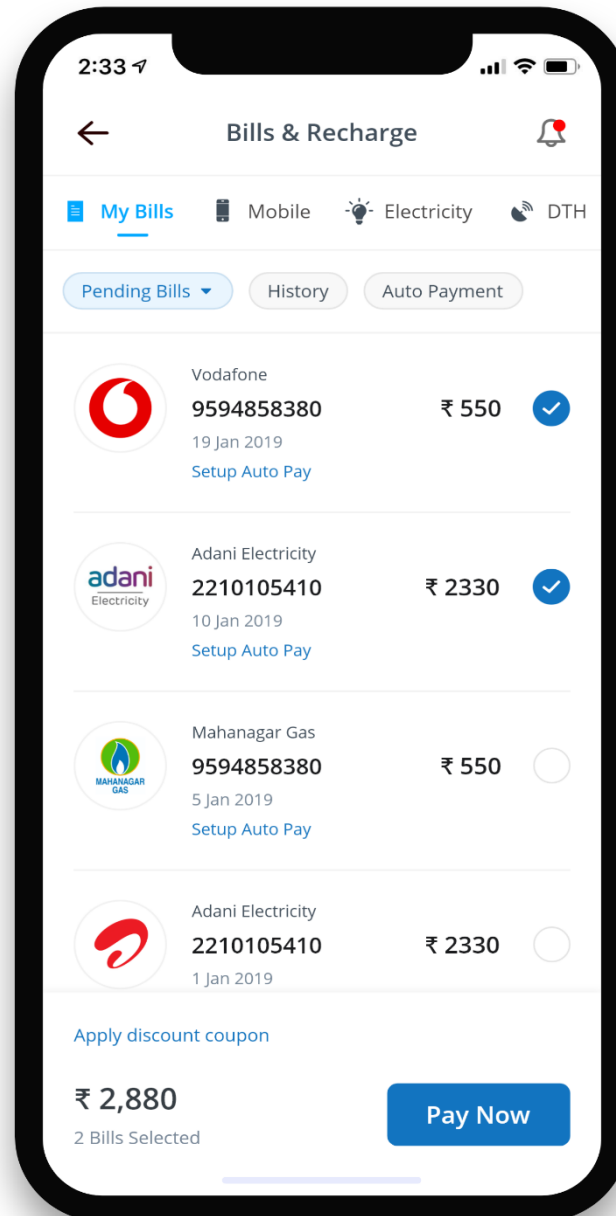
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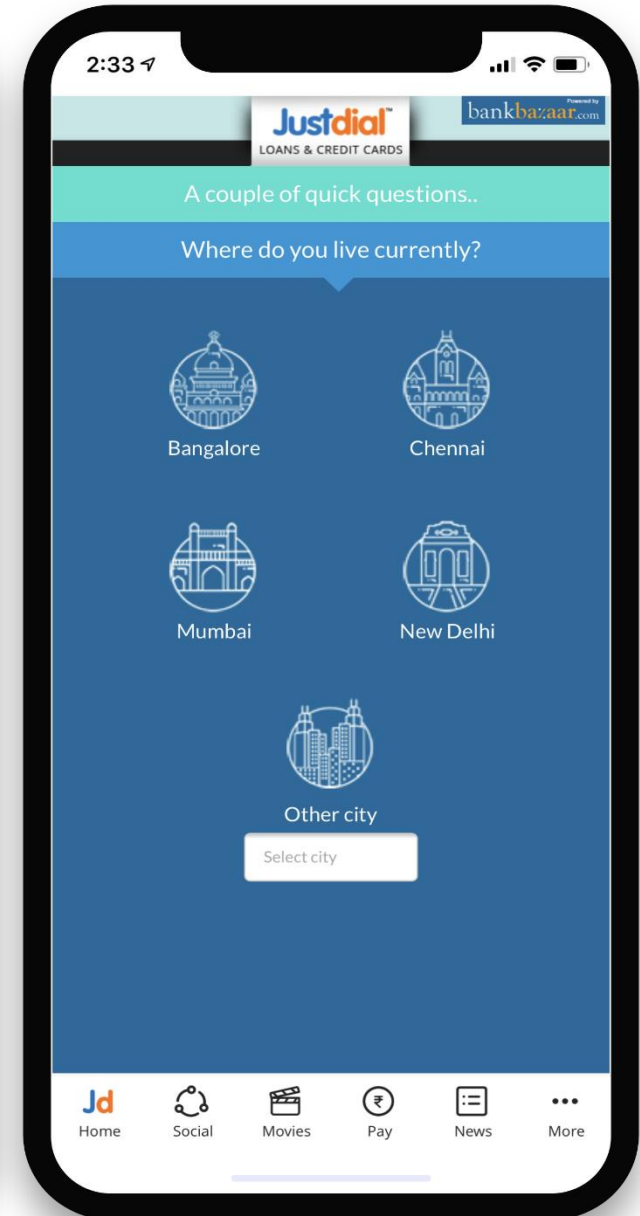
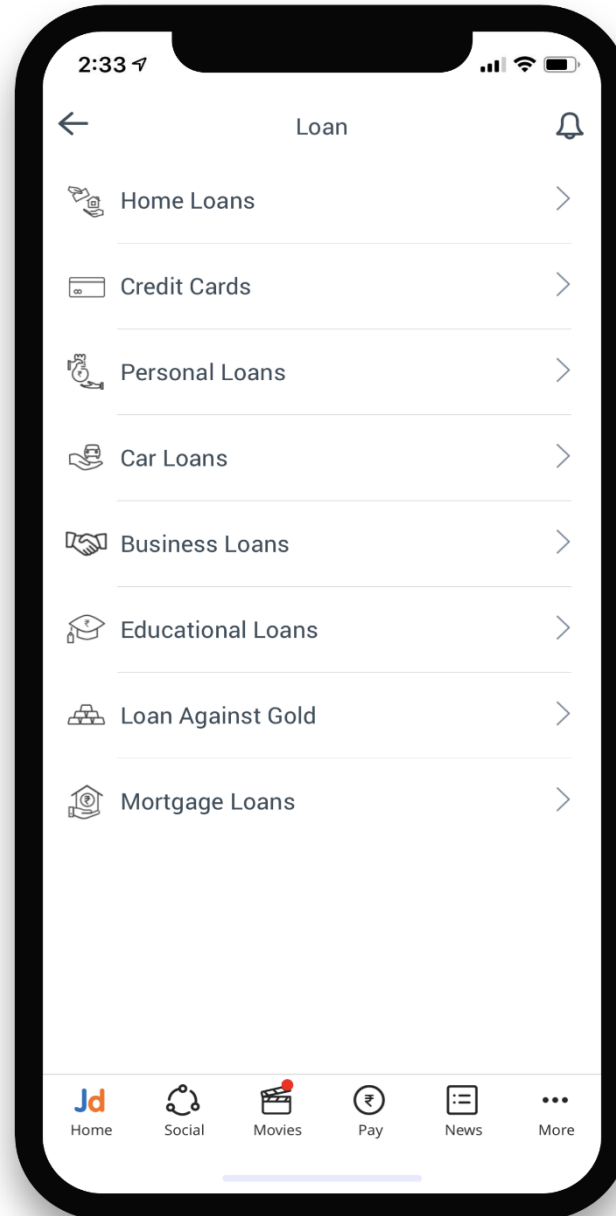
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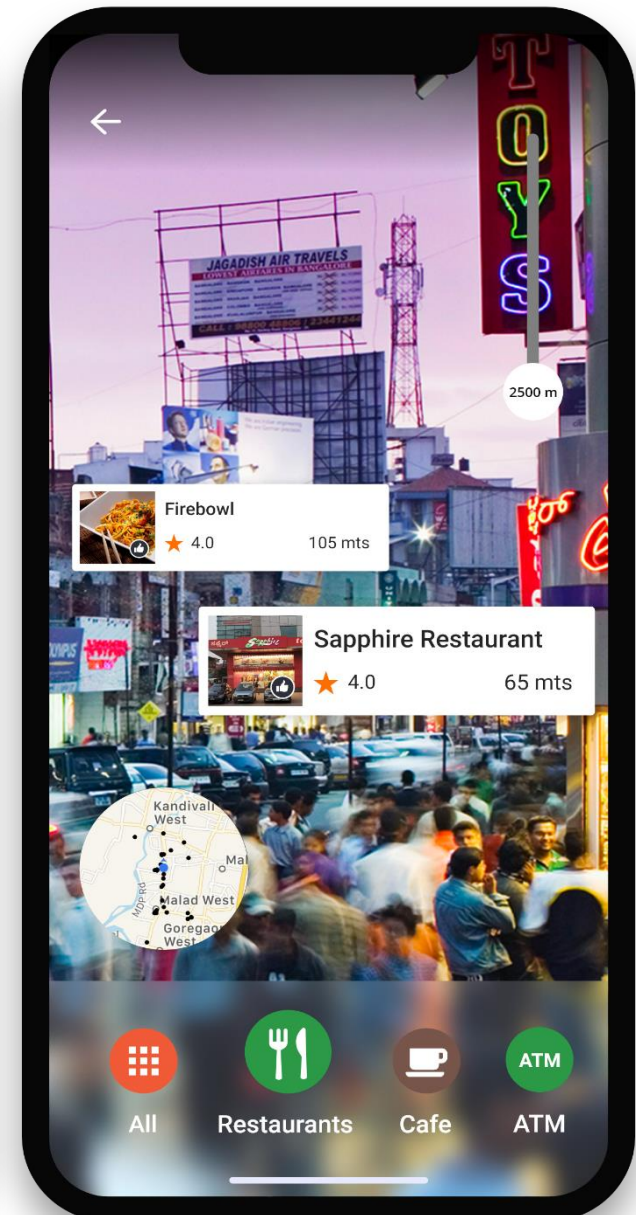
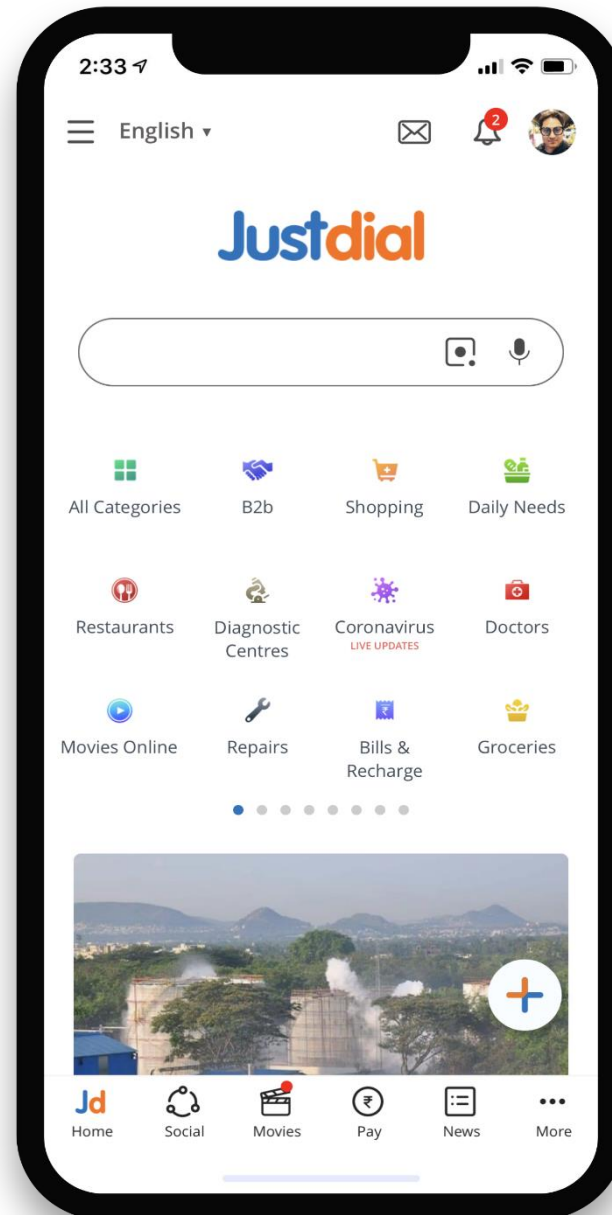
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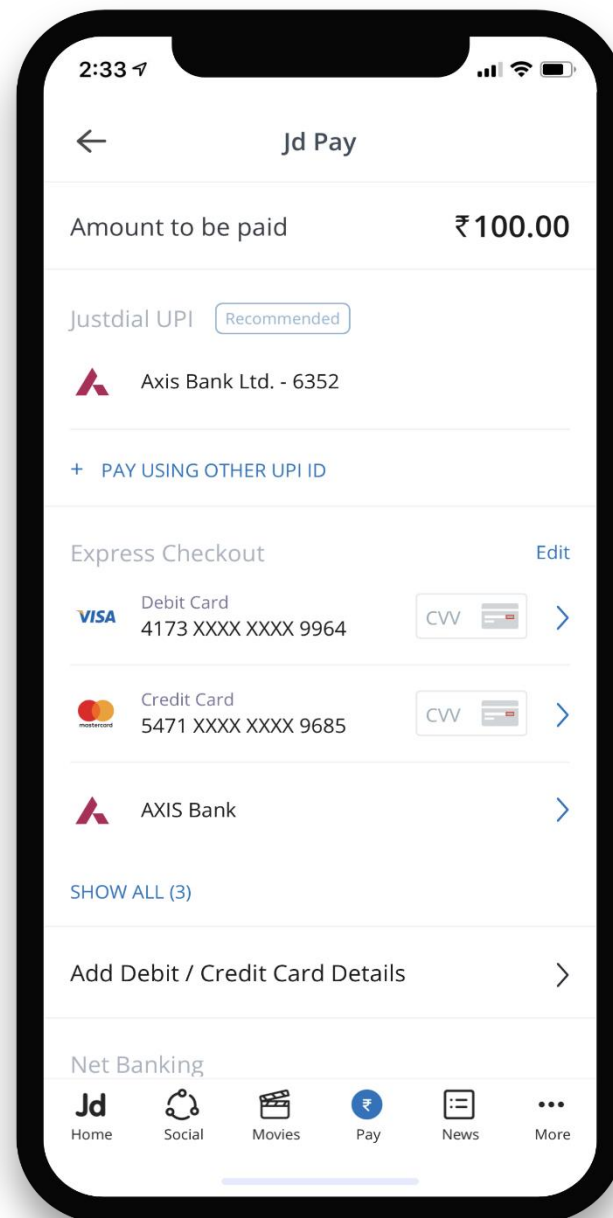
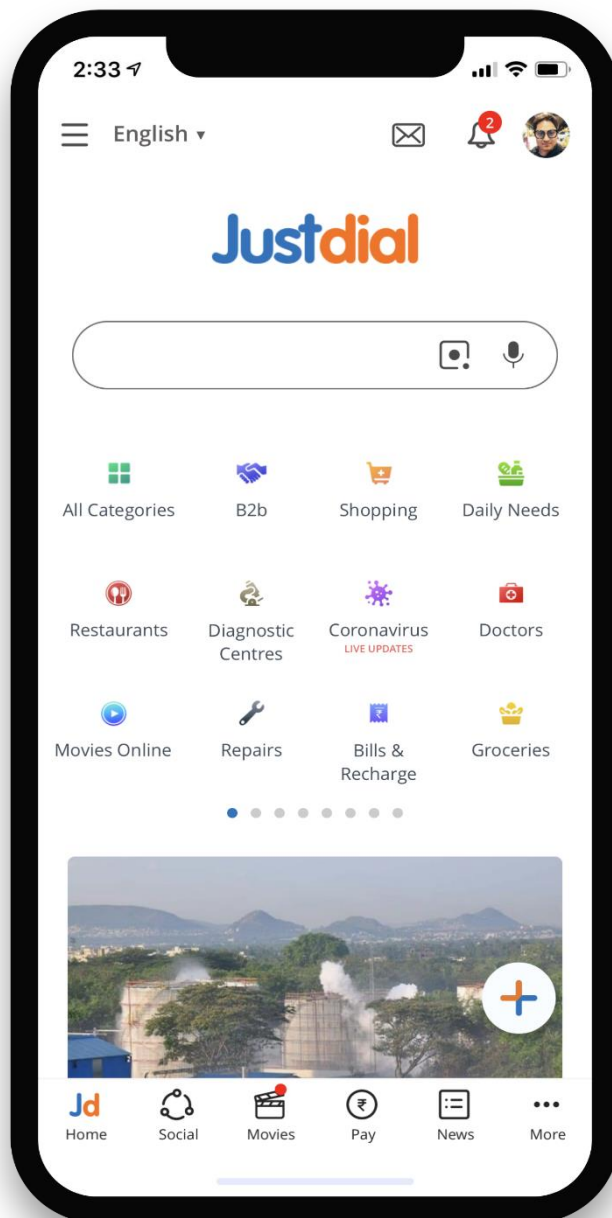
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FINANCIAL OVERVIEW

EFFICIENT & PROFITABLE BUSINESS MODEL

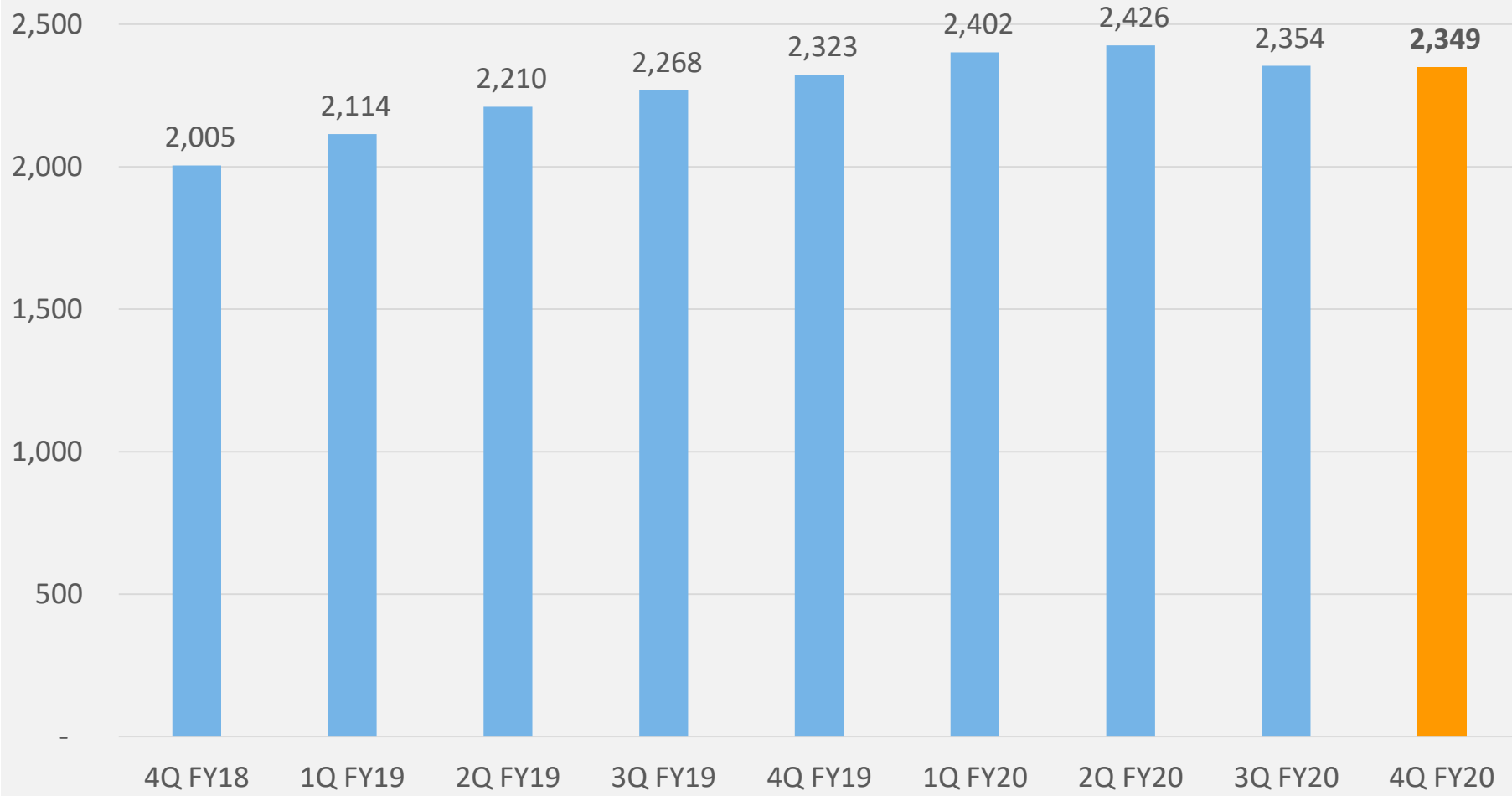
- Paid Advertisers pay a fixed fee to run searched advertising campaigns for their businesses on Justdial's platforms
- Various premium & non-premium listing packages available which determine placements in search results
- Multiple factors determine pricing, such as business categories of advertiser, 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 3,972 employees in tele-sales, 1,480 feet-on-street (marketing), and 3,924 feet-on-street (JDAs - Just Dial Ambassadors, cold calling team) as on Q4 FY20



KEY
BUSINESS
ATTRIBUTES

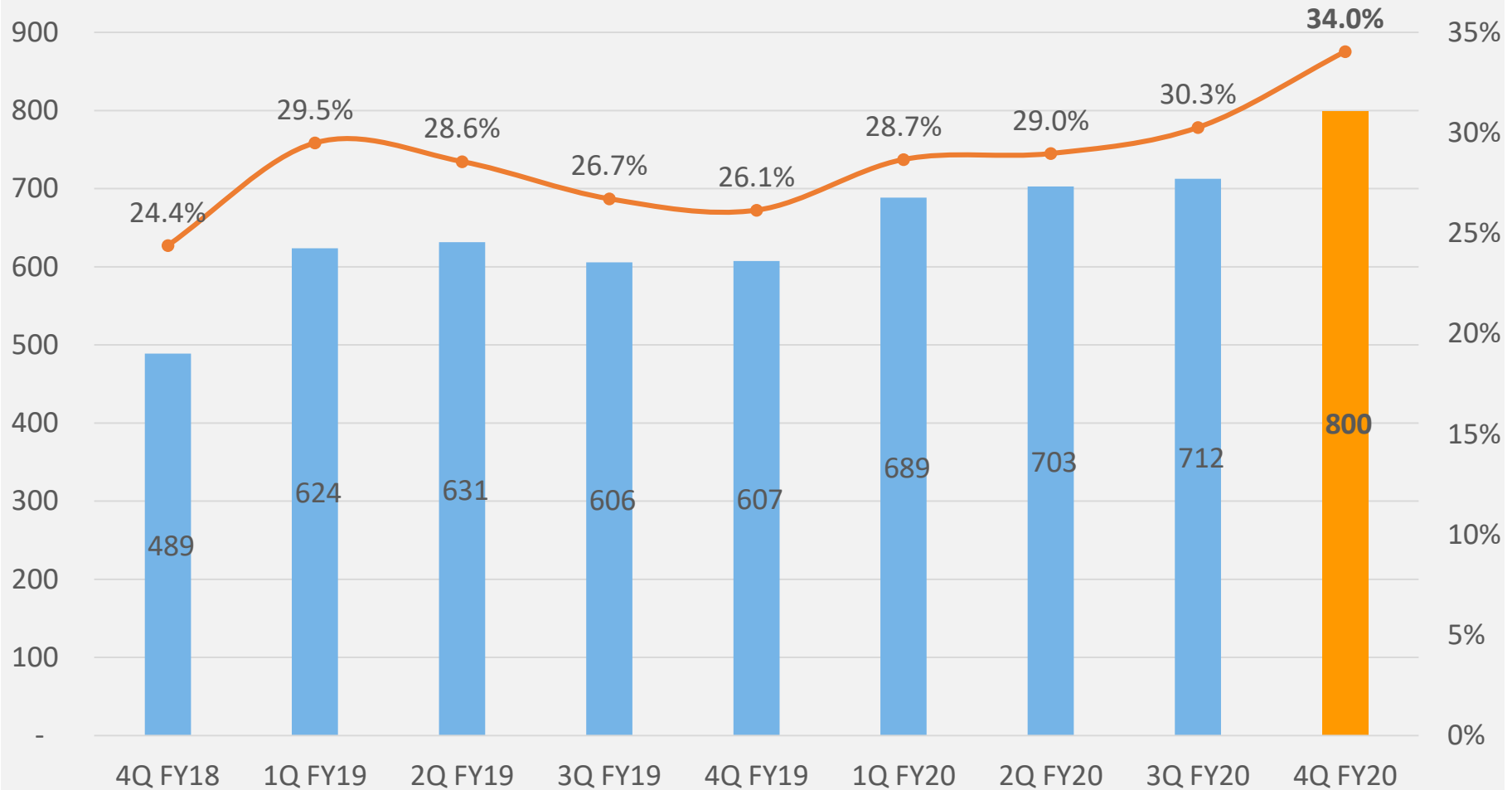
REVENUE

Operating Revenue (Rs million)



OPERATING MARGIN

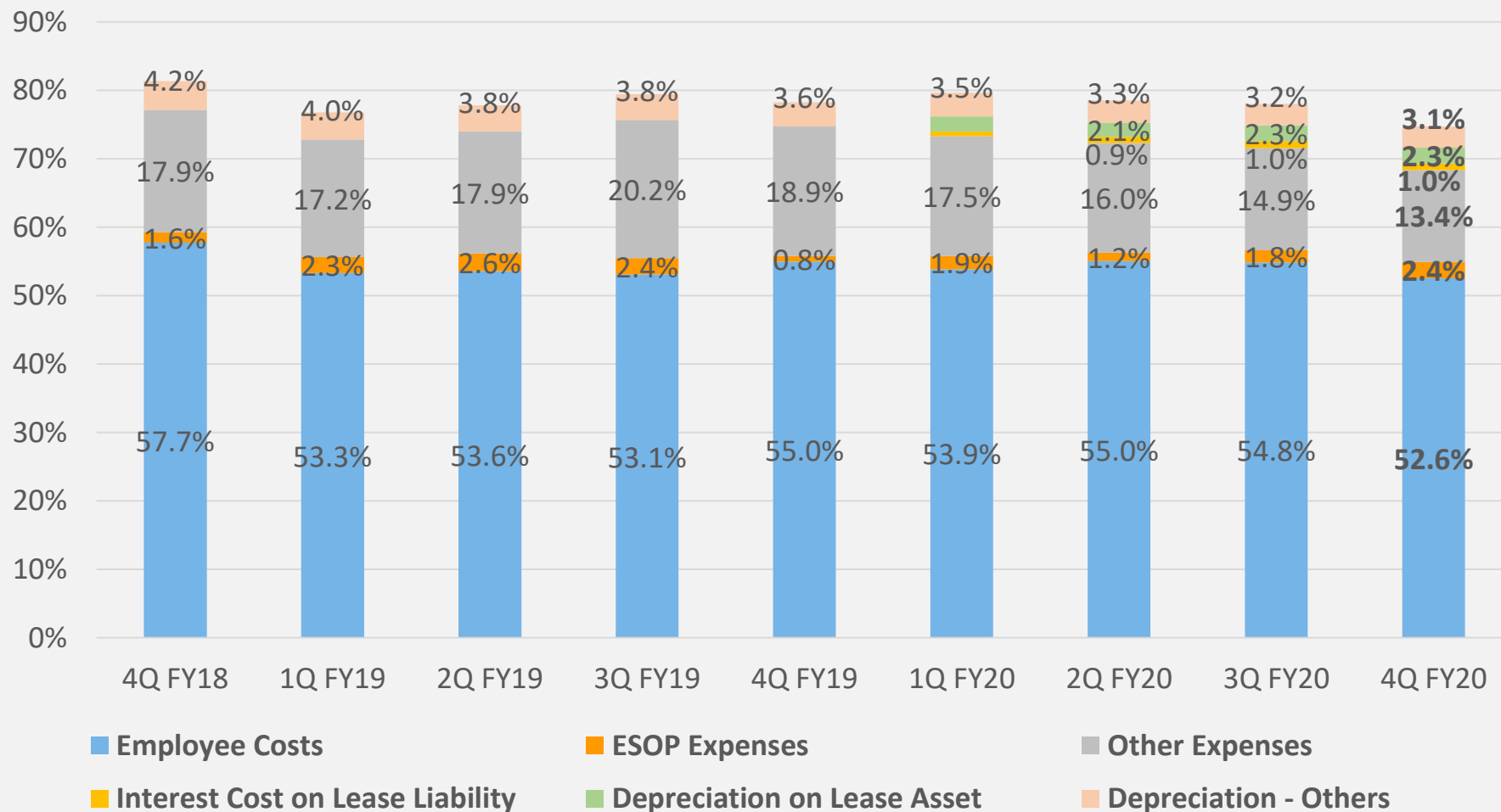
Adjusted EBITDA (Rs million) & Margin %



Note: Adjusted EBITDA arrived after adjusting for ESOP & one-time expenses, if any. Numbers from 1Q FY20 incorporate IND AS 116, Leases, which became effective 1 April 2019, and requires change in reporting for rental leases. Consequently, for the period 4Q FY20/ FY20, rent expense is lower by Rs66.4 million/ Rs260.7 million, depreciation is higher by Rs53.2 million/ Rs206.8 million, finance cost is higher by Rs23.1 million/ Rs88.6 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

COST STRUCTURE

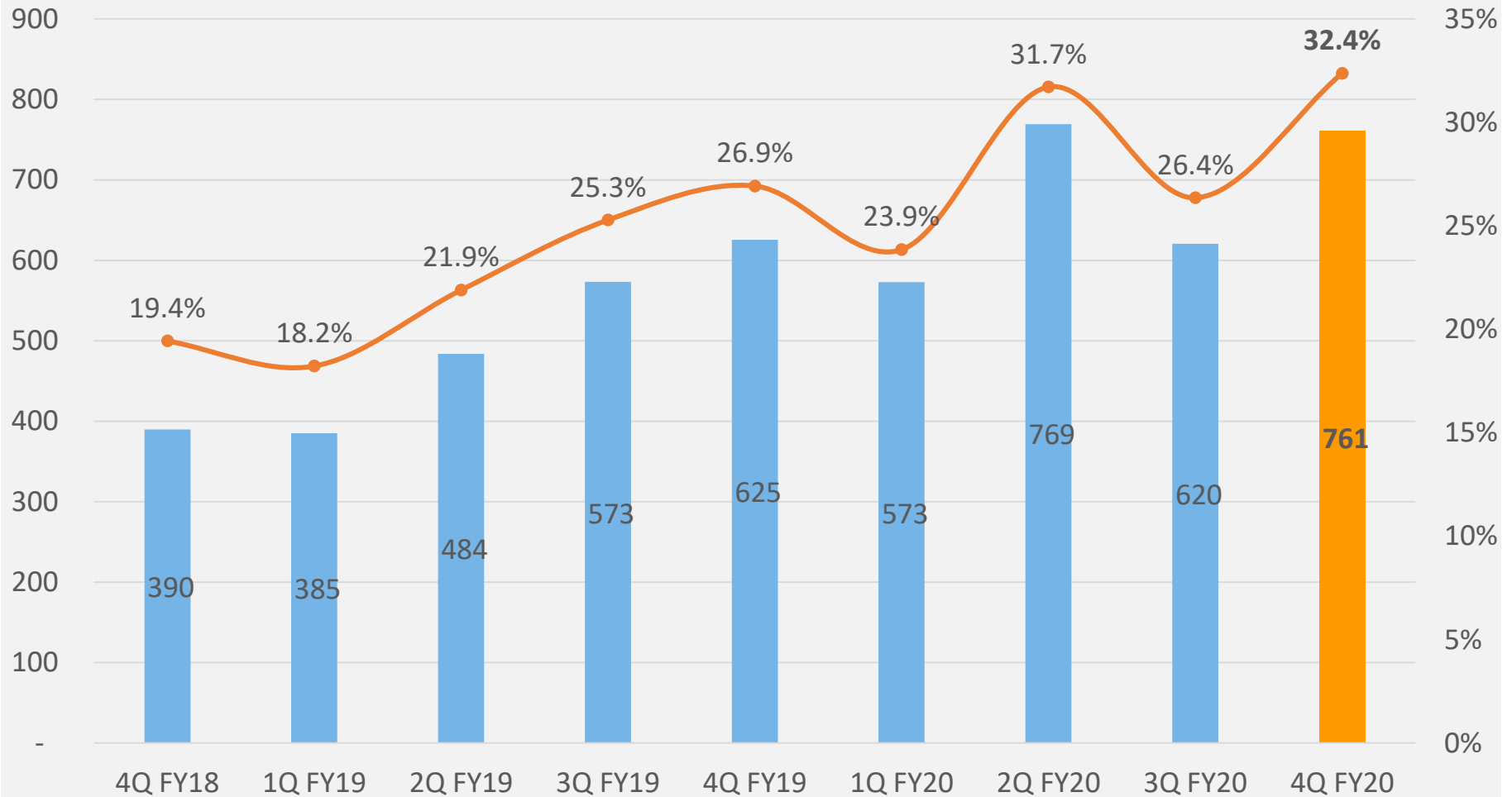
Expenses as % of Operating Revenue



Note: Adjusted EBIDTA arrived after adjusting for ESOP & one-time expenses, if any. Numbers from 1Q FY20 incorporate IND AS 116, Leases, which became effective 1 April 2019, and requires change in reporting for rental leases. Consequently, for the period 4Q FY20/ FY20, rent expense is lower by Rs66.4 million/ Rs260.7 million, depreciation is higher by Rs53.2 million/ Rs206.8 million, finance cost is higher by Rs23.1 million/ Rs88.6 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

NET PROFIT MARGIN

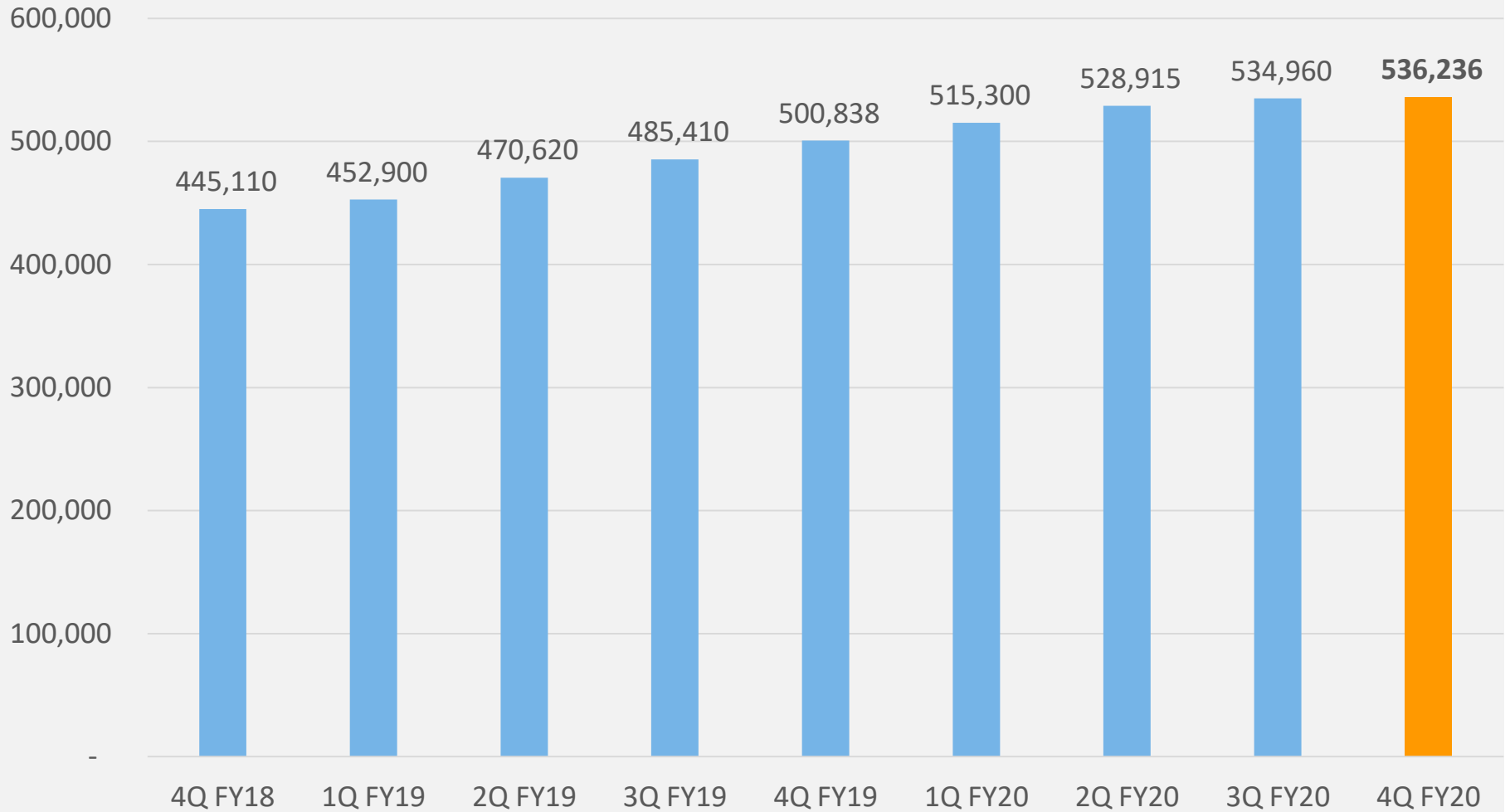
Net Profit (Rs million) & PAT Margin %



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

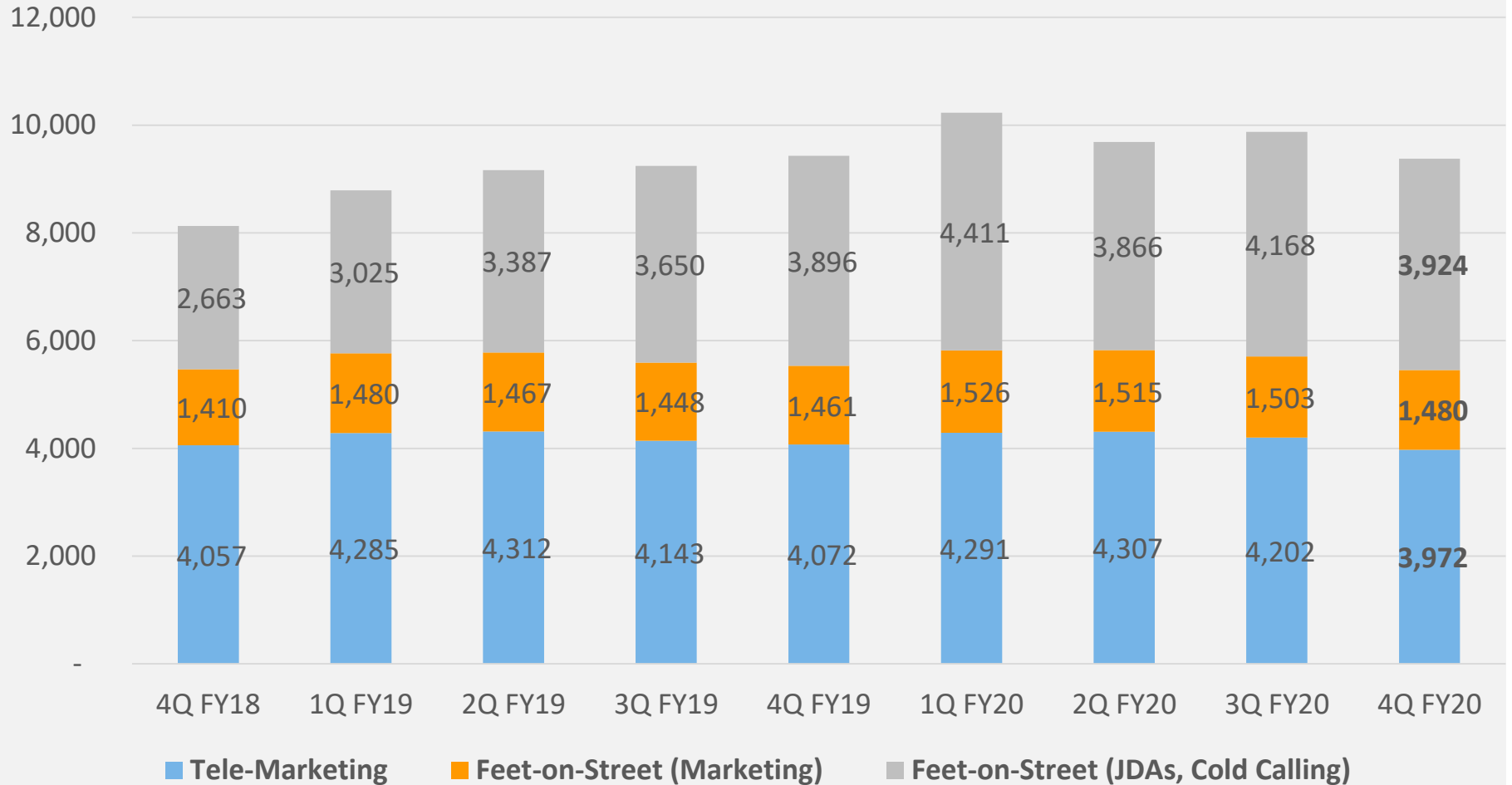
PAID CAMPAIGNS

Active Paid Campaigns - period end



SALES FORCE

Sales Strength - Period End



JUST DIAL LTD - 4Q FY20 (Quarter ended March 31, 2020) PERFORMANCE SUMMARY

Metric	Unit	4Q FY20	4Q FY19	YoY change	3Q FY20	QoQ change
Operating Revenue	(₹ million)	2,349	2,323	1.2%	2,354	-0.2%
Operating EBITDA	(₹ million)	744	588	26.4%	671	10.9%
Operating EBITDA Margin	%	31.6%	25.3%	632 bps	28.5%	316 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	800	607	31.7%	712	12.2%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	34.0%	26.1%	789 bps	30.3%	378 bps
Other Income, net	(₹ million)	381	322	18.3%	264	44.5%
Profit Before Taxes	(₹ million)	975	827	17.9%	781	24.9%
Net Profit	(₹ million)	761	625	21.6%	620	22.6%
Net Profit Margin	%	32.4%	26.9%	545 bps	26.4%	602 bps
Unearned Revenue (period end)	(₹ million)	3,360	4,054	-17.1%	3,712	-9.5%
Cash & Investments (period end)	(₹ million)	15,913	13,310	19.6%	15,357	3.6%

Note: Adjusted EBITDA arrived after adjusting for ESOP & one-time expenses, if any. Numbers from 1Q FY20 incorporate IND AS 116, Leases, which became effective 1 April 2019, and requires change in reporting for rental leases. Consequently, for the period 4Q FY20/ FY20, rent expense is lower by Rs66.4 million/ Rs260.7 million, depreciation is higher by Rs53.2 million/ Rs206.8 million, finance cost is higher by Rs23.1 million/ Rs88.6 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

JUST DIAL LTD - 4Q FY20 (Quarter ended March 31, 2020) PERFORMANCE SUMMARY

Metric	Unit	4Q FY20	4Q FY19	YoY change	3Q FY20	QoQ change
Unique Visitors	(million)	138.9	139.1	-0.1%	157.0	-11.5%
- Mobile	(million)	111.2	110.4	0.8%	127.9	-13.0%
- Desktop/ PC	(million)	21.1	20.6	2.5%	21.6	-2.0%
- Voice	(million)	6.6	8.1	-18.6%	7.6	-13.4%
- Mobile	% share	80.1%	79.4%	69 bps	81.4%	-138 bps
- Desktop/ PC	% share	15.2%	14.8%	39 bps	13.7%	148 bps
- Voice	% share	4.7%	5.8%	-108 bps	4.8%	-10 bps
Total Listings (period end)	(million)	29.4	25.7	14.1%	28.6	2.7%
Net Listings Addition		776,360	932,504	-16.7%	991,552	-21.7%
Total Images in Listings (period end)	(million)	84.2	60.3	39.7%	78.4	7.3%
Listings with Geocodes (period end)	(million)	16.5	14.0	18.2%	15.9	3.8%
Ratings & Reviews	(million)	109.7	95.6	14.7%	105.9	3.6%
Paid campaigns (period end)		536,236	500,838	7.1%	534,960	0.2%
Total App Downloads (period end)	(million)	26.6	23.7	12.5%	26.1	2.2%
App Downloads per day		10,120	12,588	-19.6%	11,912	-15.0%
Number of Employees (period end)		12,423	12,691	-2.1%	13,058	-4.9%

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

V S S Mani

Founder, Managing Director and Chief Executive Officer of Justdial with over 32 years of experience in the field of media and local search services.

Ramani Iyer

Whole-time Director with 26 years of experience, working with Justdial in the field of strategic planning and execution.

V Krishnan

Whole-time Director with 26 years of experience, working with Justdial in strategic planning and execution.

Abhishek Bansal

CFO and whole-time Director of Justdial, with overall 11 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 32 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 over three decades of experience. He holds a degree from Delhi College of Engineering.

Malcolm Monteiro

Malcolm is CEO India, DHL eCommerce & 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 21 years of experience in Corporate Finance, Investment Banking, 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 27 years of experience in Management Consulting & Investing. He holds a B. Tech. from IIT Delhi and is an IIM Ahmedabad alumni.

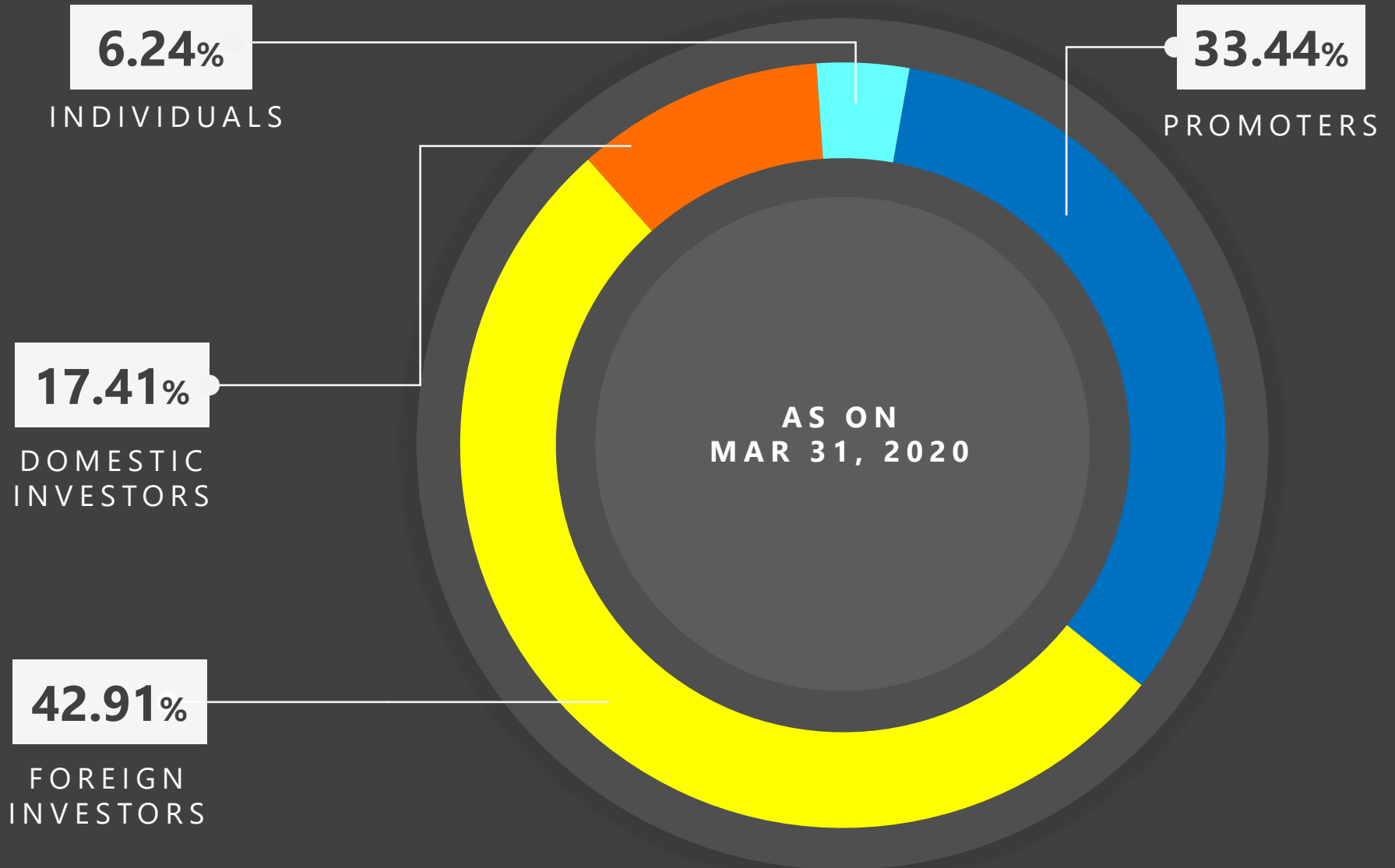
Anita Mani

Anita has 26 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	32 Years	Overall growth strategy, planning, execution & management
Abhishek Bansal	Chief Financial Officer	11 Years	Finance, Strategy, Accounting, Treasury, Audit, Legal, Compliance & Traffic
Vishal Parikh	Chief Product Officer	20 Years	Leads Product, Design & Technology teams, Project Management, Payments Product & Voice Operations
Sumeet Vaid	Chief Revenue Officer	23 Years	Revenue growth & Business development
Rajesh Madhavan	Chief People Officer	25 Years	Human Resource Functions
Jaimin Shah	Chief Technology Officer, Omni	19 Years	Leads Omni & related products
Ajay Mohan	Group Vice President, Sales	24 Years	Sales platform management, Strategic alliances, Corporate partnerships & Business expansion
Rakesh Ojha	Group Vice President, Sales	25 Years	Sales & Expansion (West & South Region)
Prashant Nagar	Vice President, Sales	20 Years	Sales & Expansion (Delhi, Just Dial Ambassadors)
Suhail Siddiqui	Vice President, Sales	24 Years	Sales & Expansion (North & East Region)
Rajiv Nair	Vice President, Sales	21 Years	Sales & Expansion (South Region)
Shwetank Dixit	AVP & Head, Database & Content	8 Years	Database augmentation, Curation & Content enrichment

SHAREHOLDING PATTERN



End of Presentation