

October 20, 2021

To

BSE Limited

Department of Corporate Services

Listing Department

P J Towers.

Dalal Street.

Mumbai - 400001

Scrip Code: 535648

National Stock Exchange of India Limited

Listing Department

Exchange Plaza,

Plot no. C/1, G Block.

Bandra-Kurla Complex,

Bandra (East),

Mumbai - 400051 Scrip Symbol: JUSTDIAL Metropolitan Stock Exchange of India Limited

Building A, Unit 205 A. 2nd Floor, Piramal Agastya

Corporate Park, L.B.S Road.

Kurla (West),

Mumbai - 400070

Scrip Symbol: JUSTDIAL

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 Unaudited Financial Results of the Company for the 2nd quarter and half year ended September 30, 2021.

We request you to take the same on record.

MUMBAI

Thanking You,

Yours truly,

For Just Dial Limited

Manan Udani Company Secretary

Encl: as above

Just Dial Limited

CIN NO: L74140MH1993PLC150054

CORPORATE PRESENTATION

October 2021



DISCLAIMER

This Presentation has been prepared by Just Dial Limited ("Just Dial") for investors, shareholders, analysts and other relevant stakeholders, solely for informational purposes. The information set out in this Presentation, including business overview, traffic related numbers, products related information, historical financial performance and any forecasts should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities or other financial products. Before acting on any information, you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular, you should seek independent financial advice.

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 assume any obligation to update any forward-looking statements or to confirm these forward-looking statements to the Company's actual results.

The contents of this presentation are confidential, and they must not be copied, distributed, disseminated, published or reproduced, in whole or in part, or disclosed by recipients directly or indirectly to any other person. Just Dial makes no representation or warranty as to the accuracy or completeness of this information and shall not have any liability for any representations (expressed or implied) regarding information contained in, or for any omissions from, this information or any other written or oral communications transmitted to the recipient in the course of its evaluation of the Company.

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

Q2 FY22 means the period Jul 1, 2021 to Sep 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) takes controlling stake in Just Dial for total consideration of Rs 5,719 Crores

- Reliance Retail Ventures Ltd (RRVL) has recently acquired controlling stake in Just Dial via following transactions:
 - Preferential issue of 2,11,77,636 equity shares at Rs 1,022.25/ share consideration of Rs 2,165 Crores
 - Acquisition of 1,30,61,163 equity shares from the Managing Director, VSS Mani, at Rs 1,020.00/ share –
 consideration of Rs 1,332 Crores
 - Acquisition of 2,17,36,894 equity shares at Rs 1,022.25/ share via Open Offer in accordance with Takeover
 Regulations consideration of Rs 2,222 Crores
 - RRVL now holds 67.0% stake in JD and overall, Promoter Group shareholding stands as 77.7%.
 - Just Dial's Cash & Equivalents stood at Rs 3,773 Crores as on 30 Sep 2021

"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



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



High user engagement, 123.0 million ratings & reviews

149.5 million quarterly unique visitors in Q2-FY22



Database of 31.0 million listings

Scalable and profitable business model



430,720 active paid campaigns

Figures as on Sep 30, 2021



仚

KEY STRENGTHS

- □ First Mover Advantage in Indian Local Search Market
 □ Strong Brand Recognition with 149.5 million unique quarterly visitors[^] in Q2 FY22 (124.1 million in Q1 FY22)
- ☐ Comprehensive database of 31.0 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



N ATION WIDE PRESENCE



Nationwide coverage, branches in 11 cities across India



Corporate Headquarters in Mumbai, Technology operations and R&D division in Bengaluru

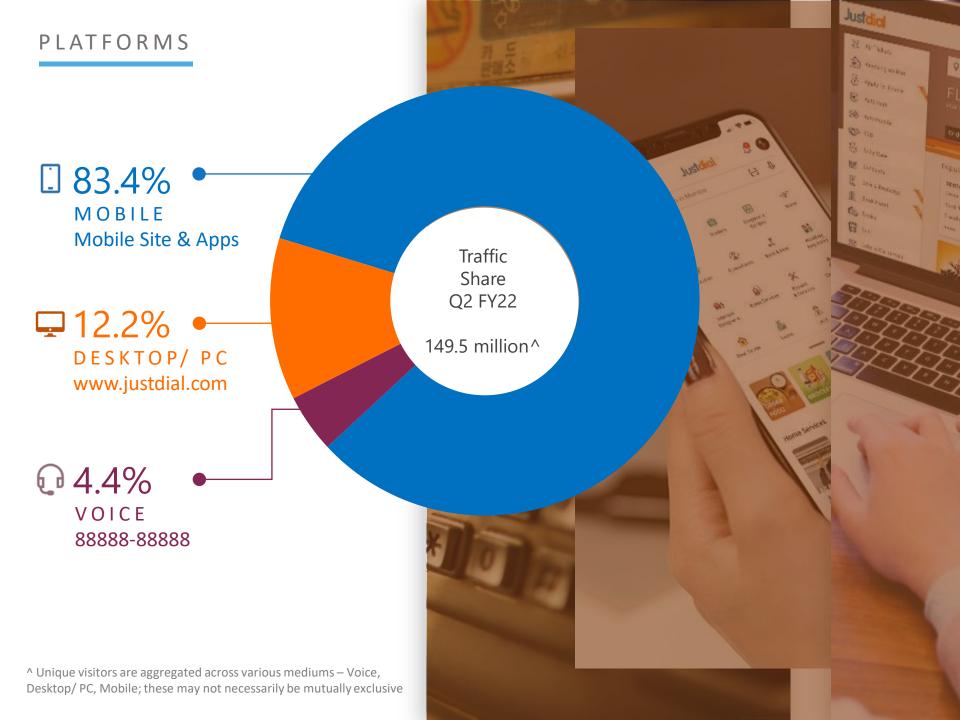


2,950 employees in tele-sales, 3,875 feet-on-street salesforce



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





MOBILE





Android & iOS Apps

Predictive Auto-Suggest

Company, Category, Product Search

Map View of Category Search

Location Detection

Voice Search

App Notifications

JD Pay

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



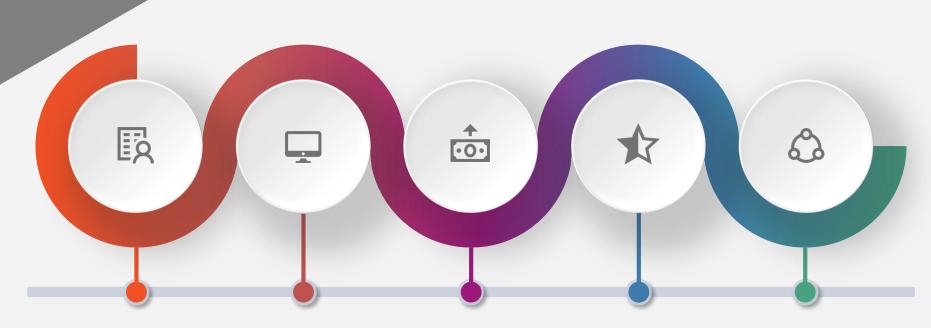
VOICE



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' decisionmaking, 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



123.0 million Ratings & Reviews

Mobile-verified, unbiased ratings

Friends' Ratings

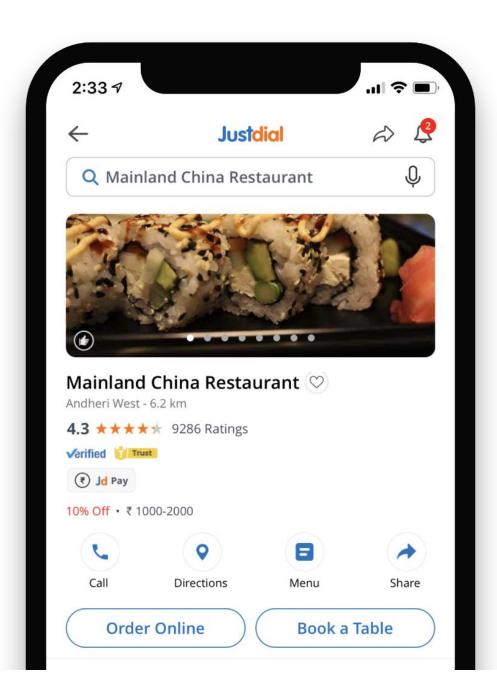
10-Point Rating Scale

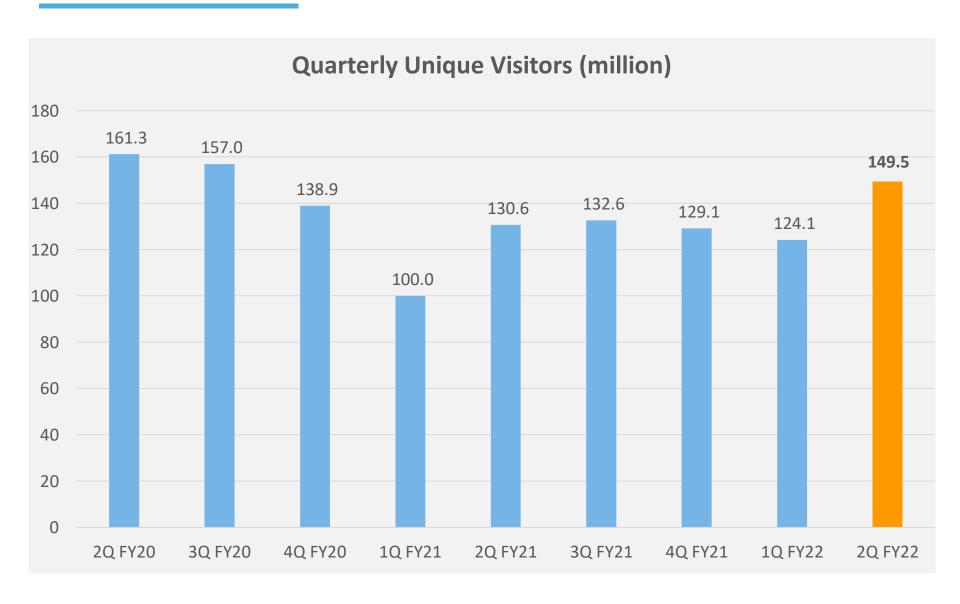
Facebook & Twitter-shareable

Photos Upload with Review

Ratings shared on JD Social

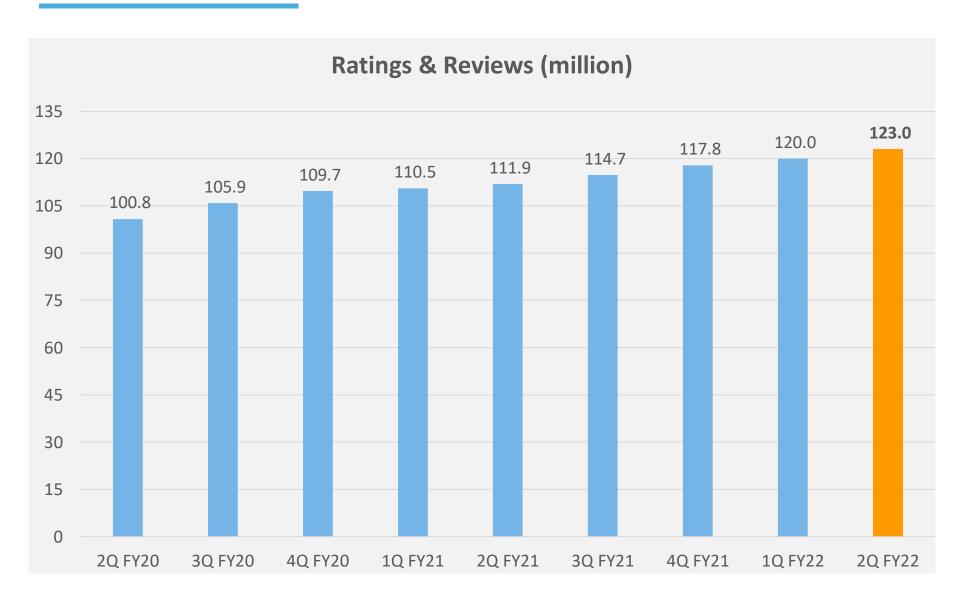
Robust Audit Mechanism

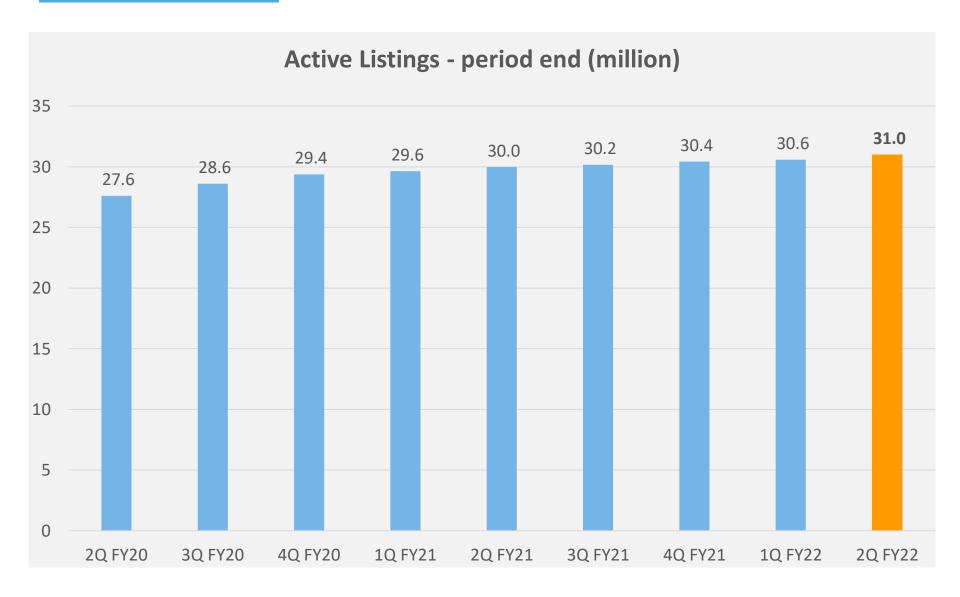


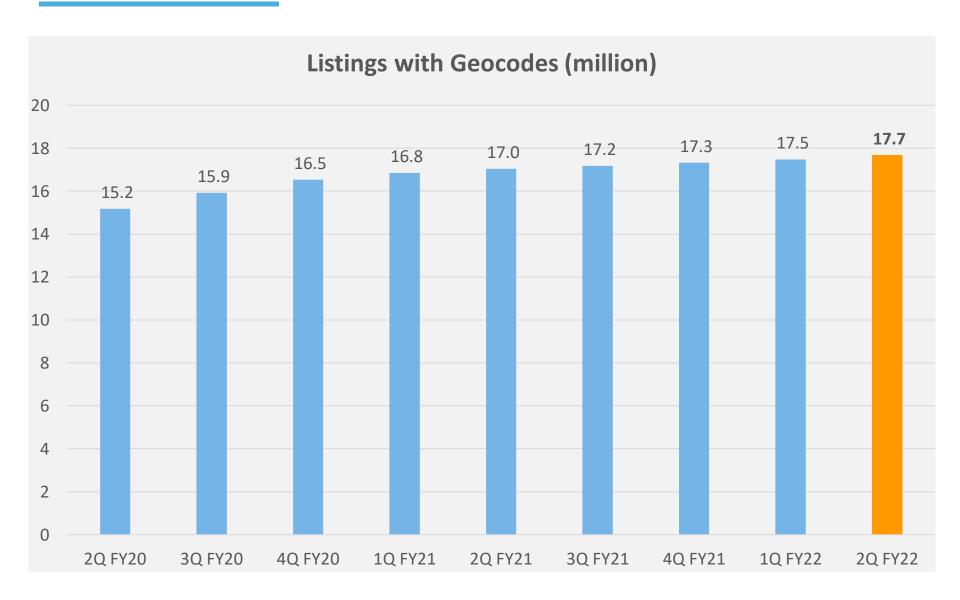


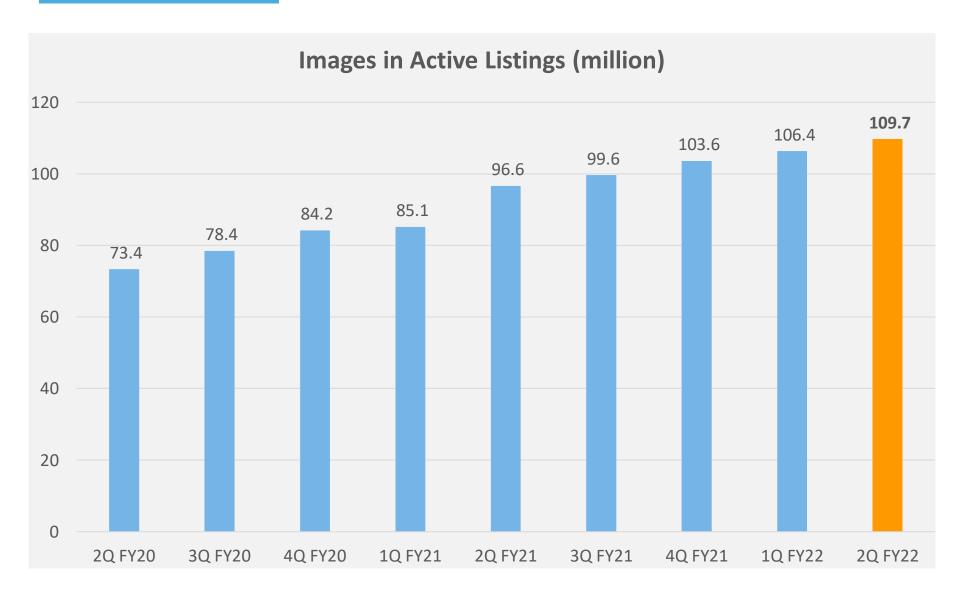
TRAFFIC / VISITORS

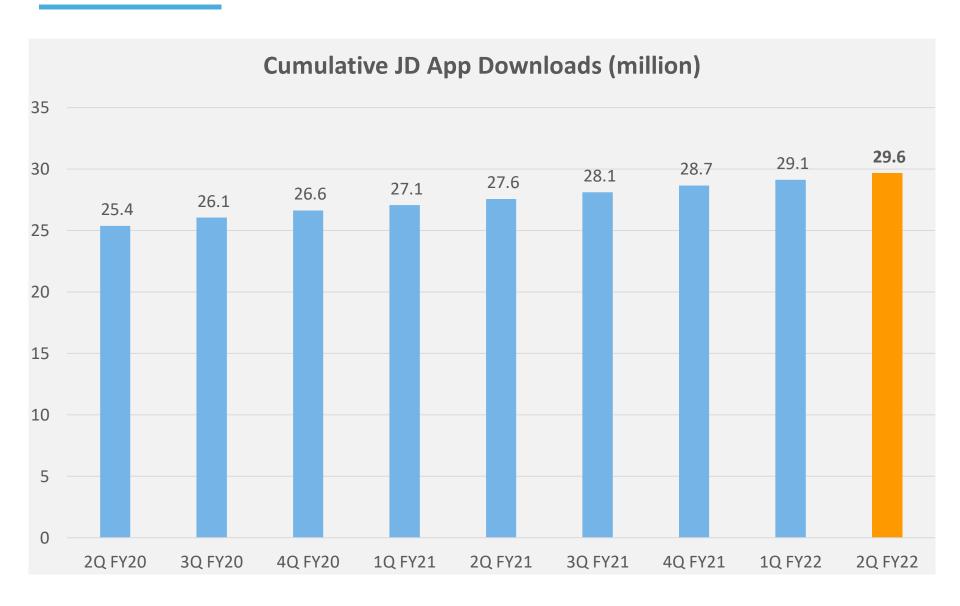




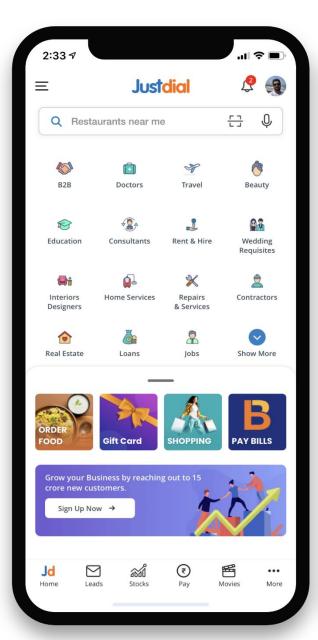


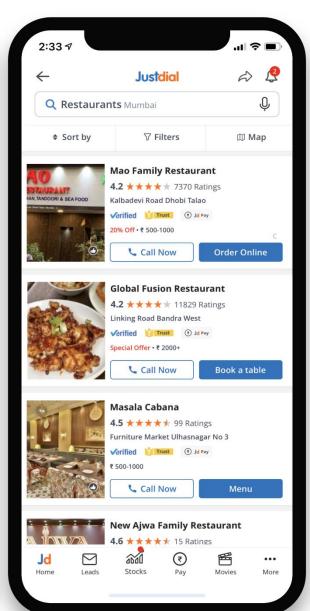


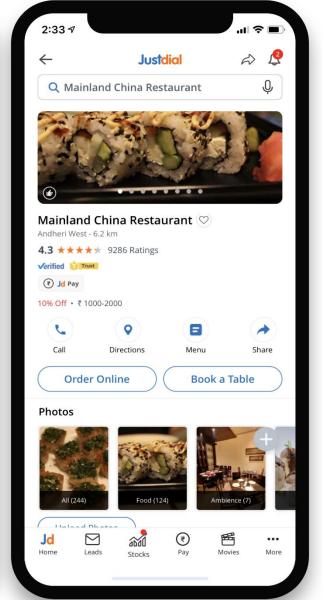


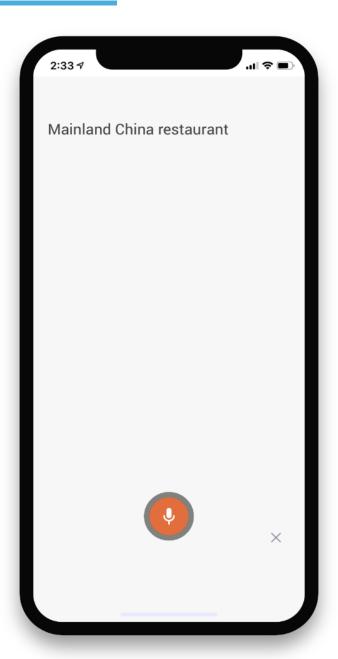


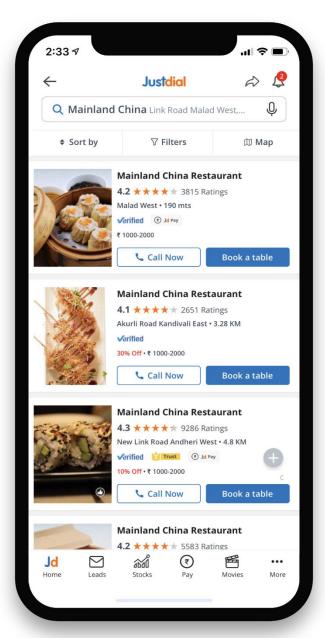


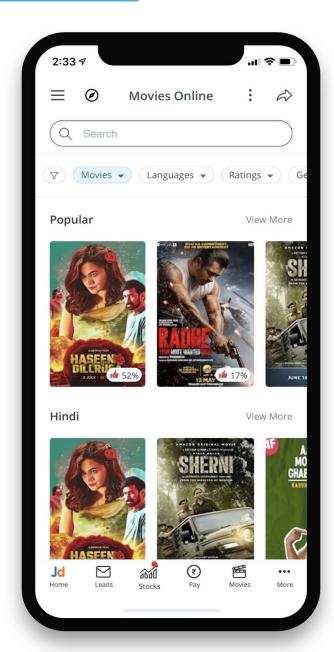




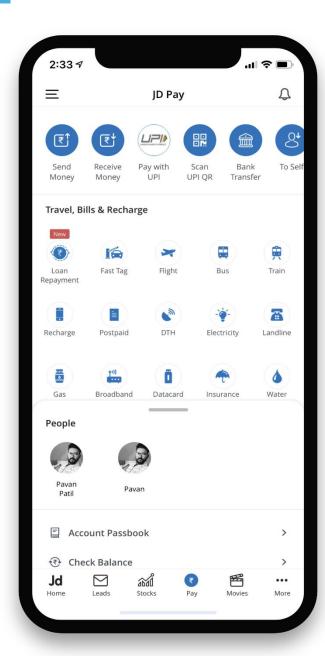


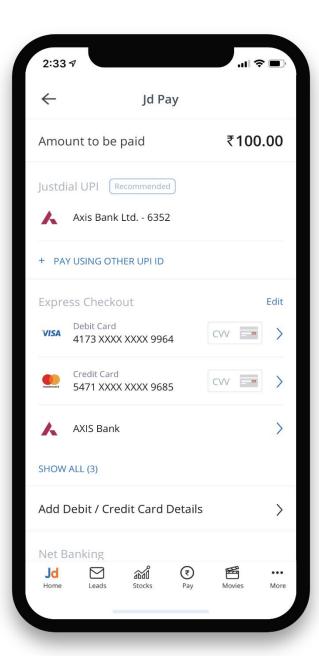














Price Comparison

Grocery

Hail a Cab

Flight Tickets

Train Tickets

Bus Tickets

Hotel Bookings

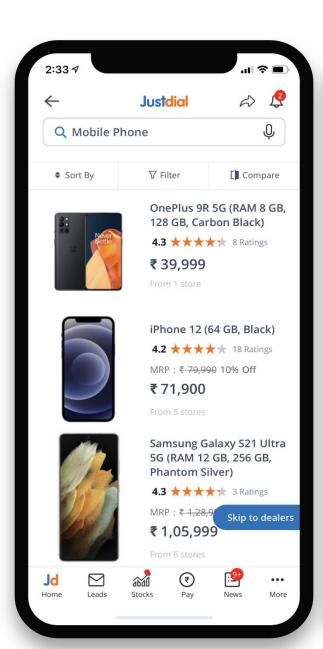
Bills & Recharge

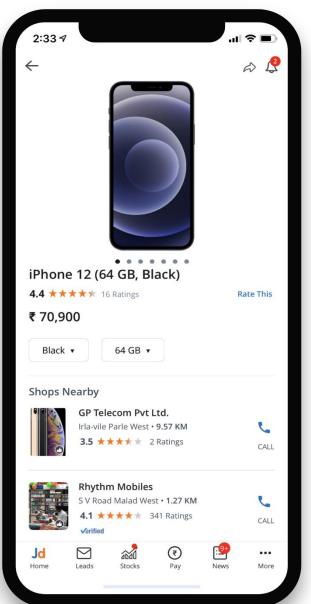
Stocks

Logistics

Augmented Reality

Pay via UPI





Price Comparison



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Flight Tickets

Train Tickets

Bus Tickets

Hotel Bookings

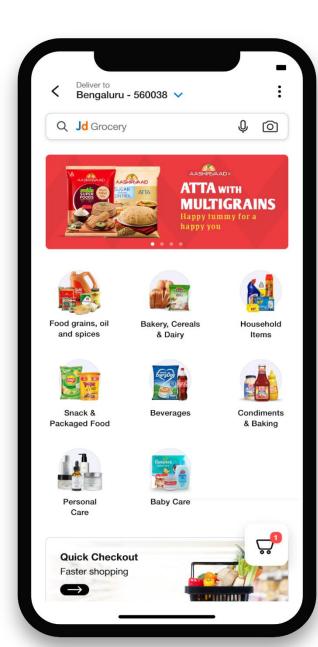
Bills & Recharge

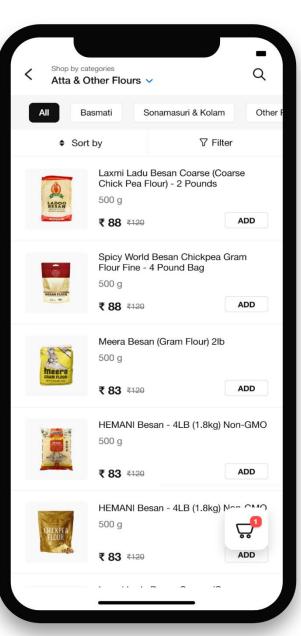
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Price Comparison

Grocery



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Bus Tickets

Hotel Bookings

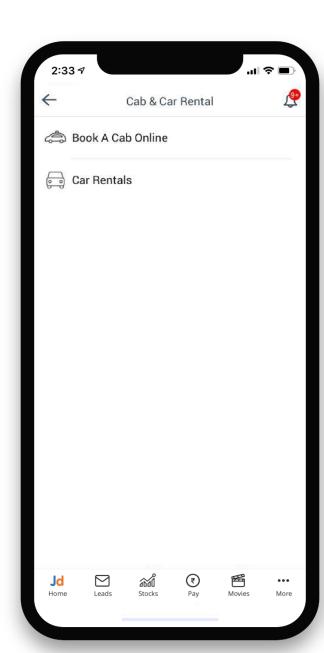
Bills & Recharge

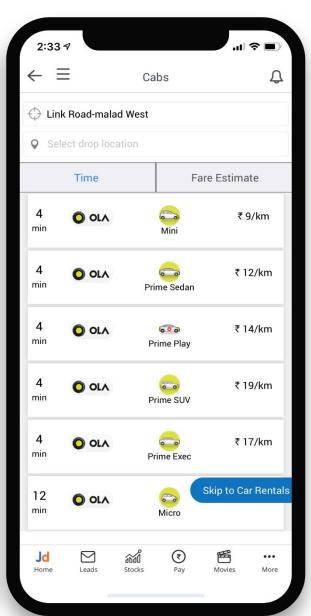
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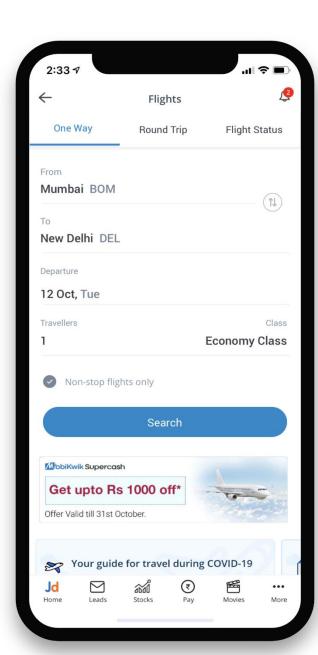
Bills & Recharge

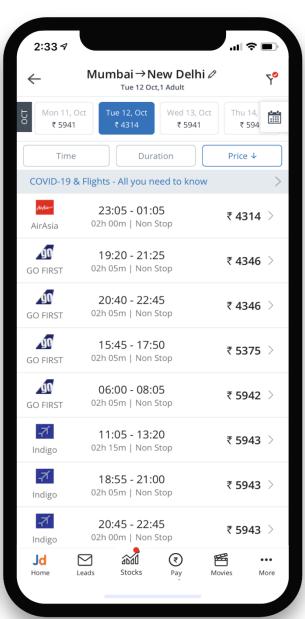
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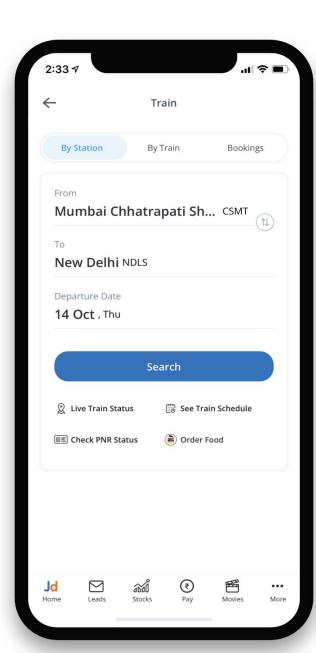
Bills & Recharge

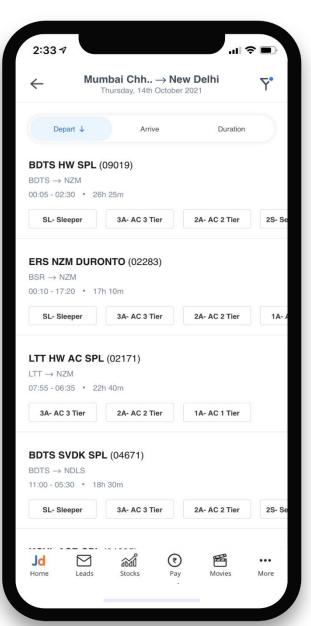
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Train Tickets



Bus Tickets

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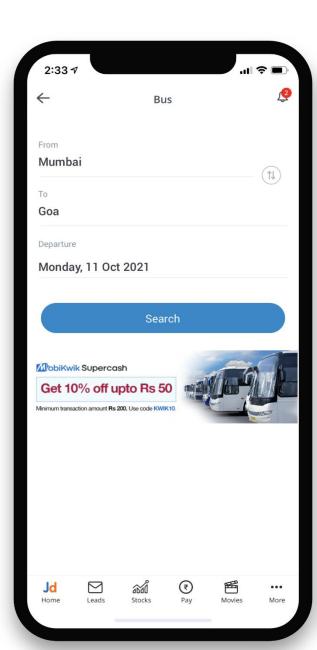
Bills & Recharge

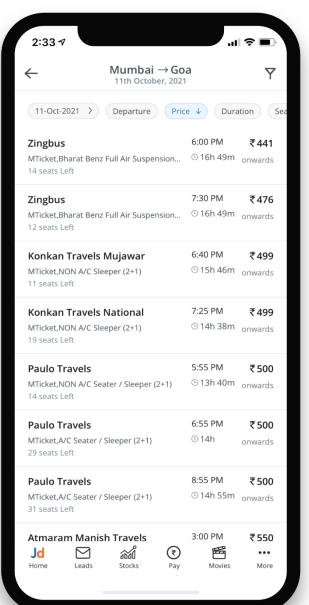
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Bus Tickets



Hotel Bookings

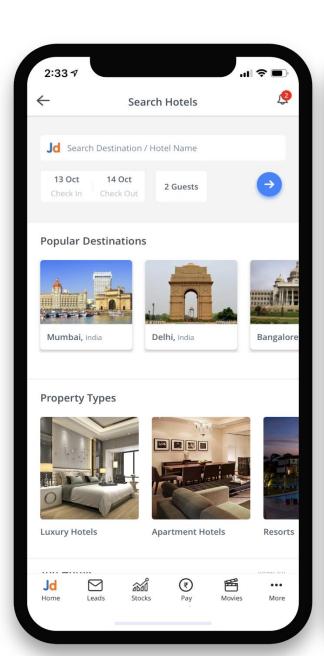
Bills & Recharge

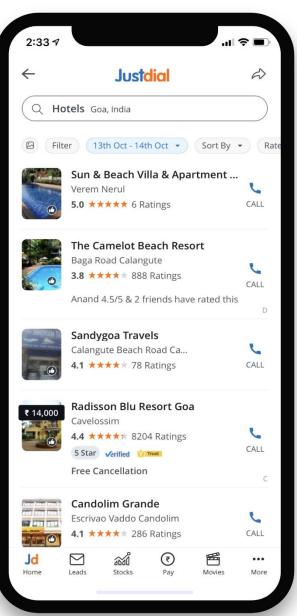
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Bus Tickets

Hotel Bookings



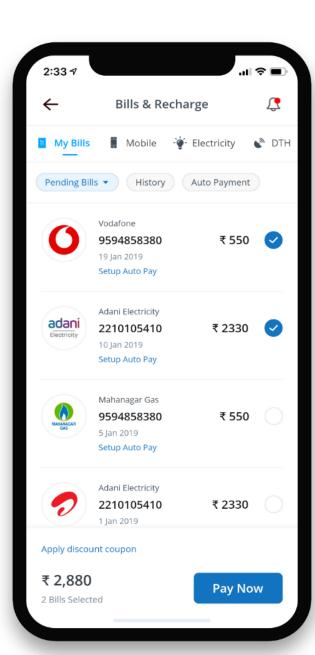
Bills & Recharge

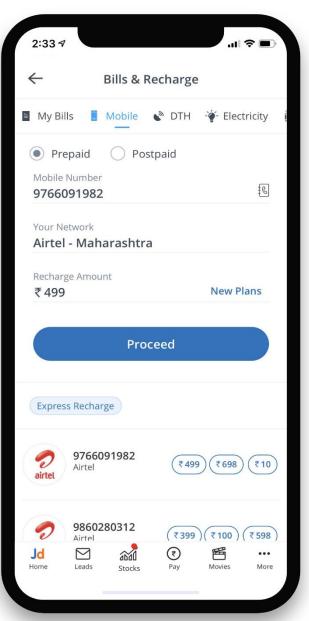
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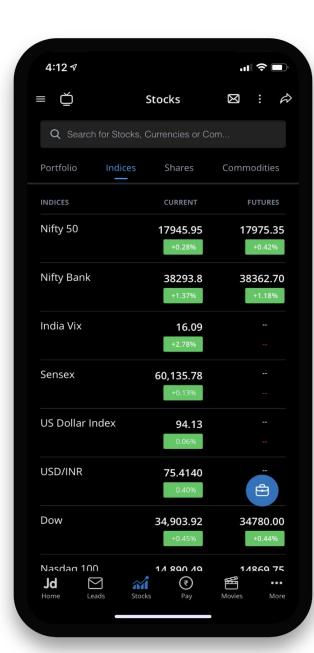
Bills & Recharge

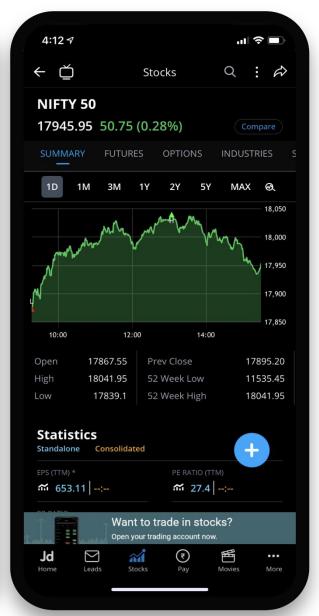


Logistics

Augmented Reality

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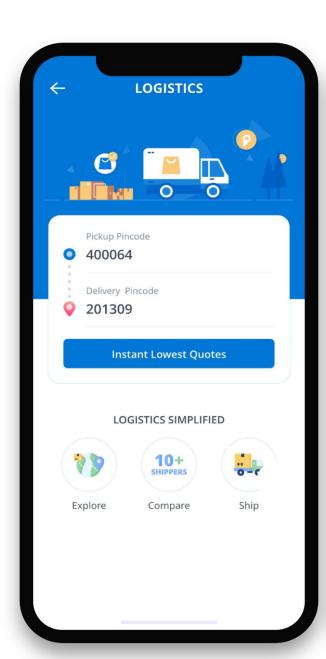
Bills & Recharge

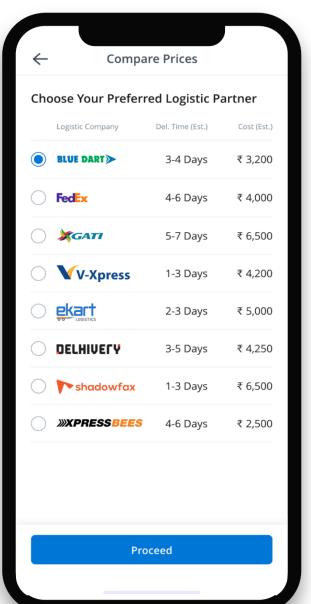
Stocks



Augmented Reality

Pay via UPI





BEYOND SEARCH

Price Comparison

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Train Tickets

Bus Tickets

Hotel Bookings

Bills & Recharge

Stocks

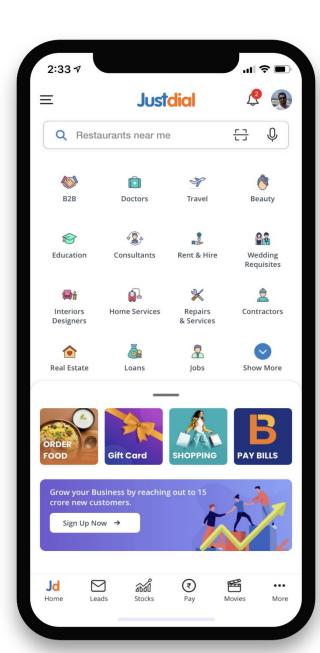
Logistics



Augmented Reality

Pay via UPI

... and many more.





BEYOND SEARCH

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Bills & Recharge

Stocks

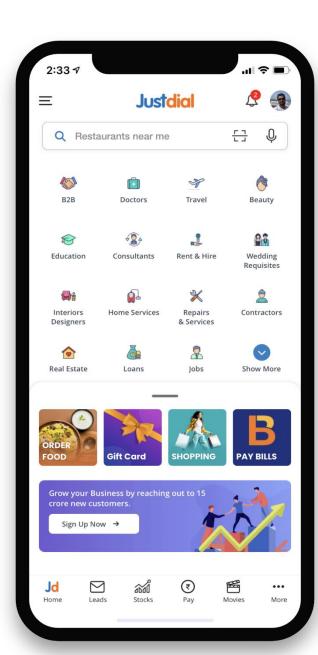
Logistics

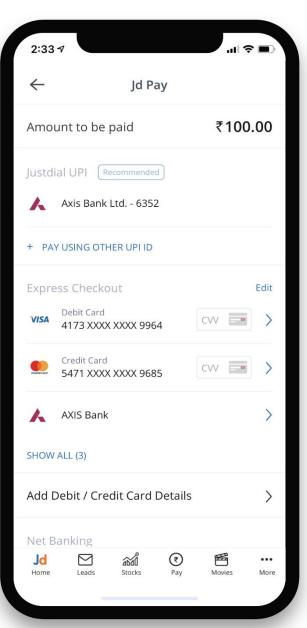
Augmented Reality



Pay via UPI

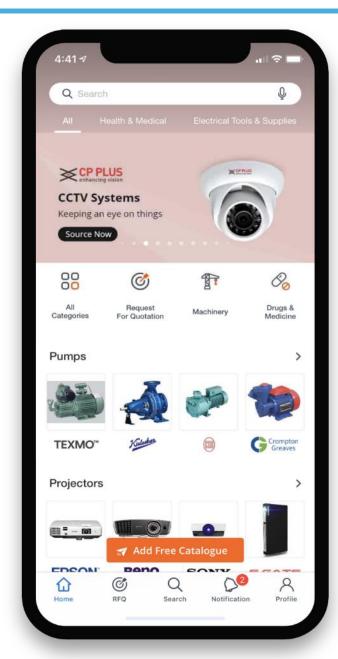
... and many more.

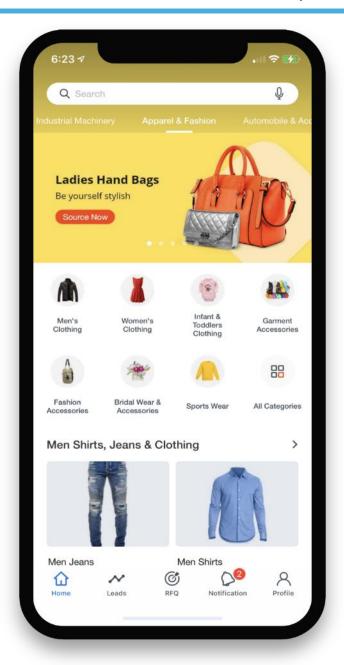


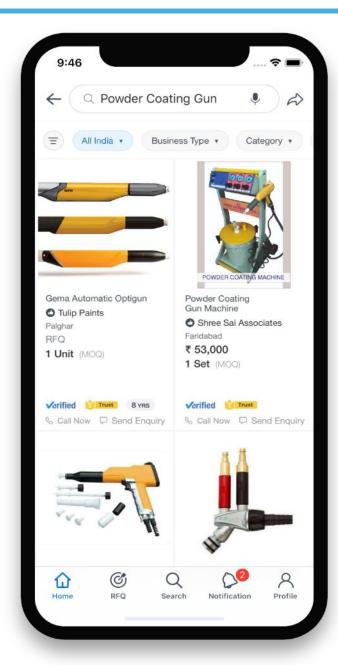


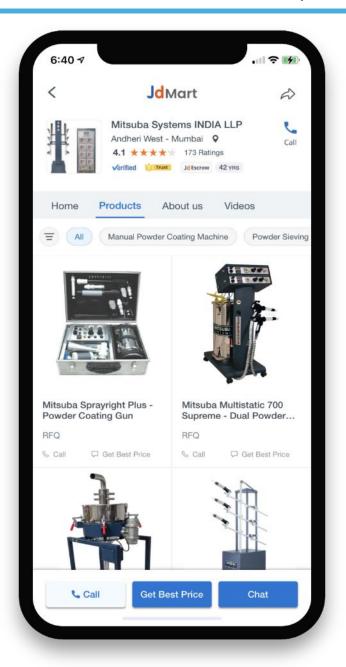


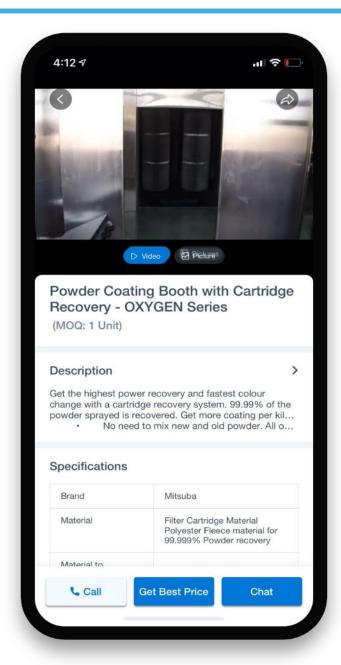
JD Mart - Exclusive B2B Platform, a New Wholesale Experience

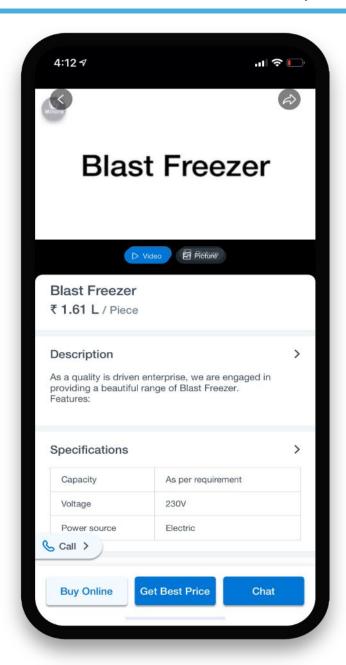




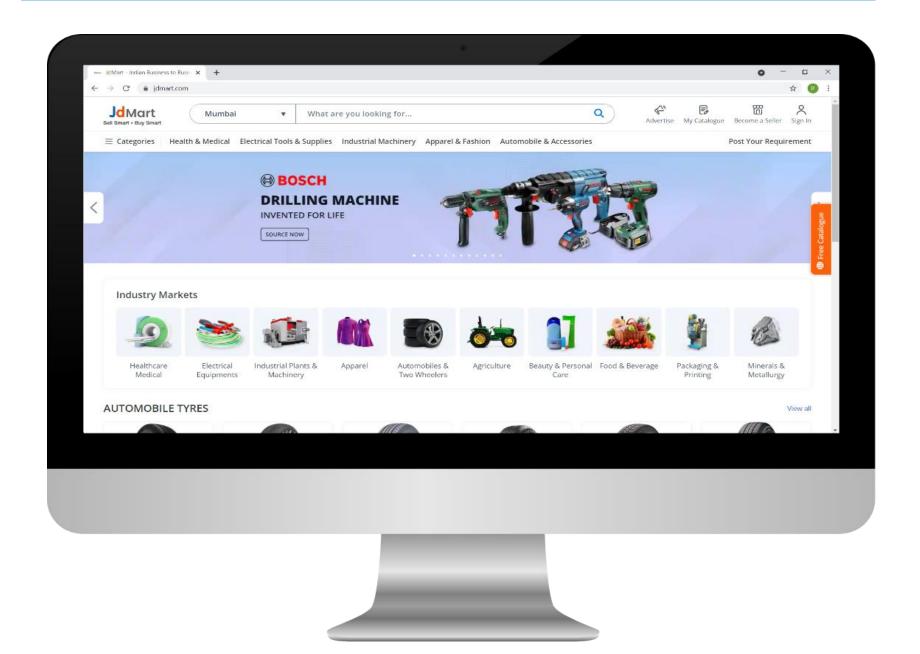




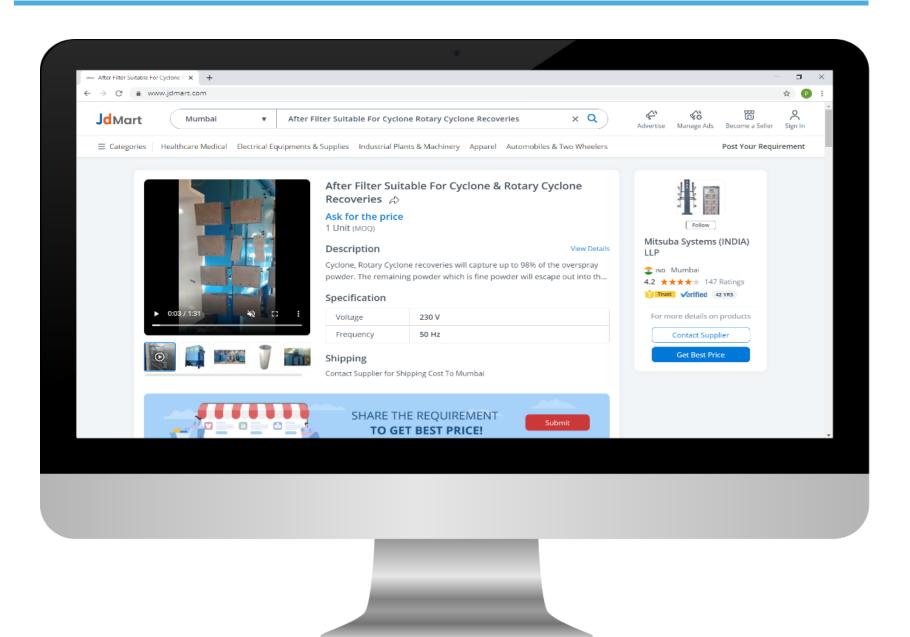


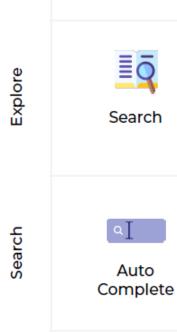


JD Mart - Exclusive B2B Platform, a New Wholesale Experience

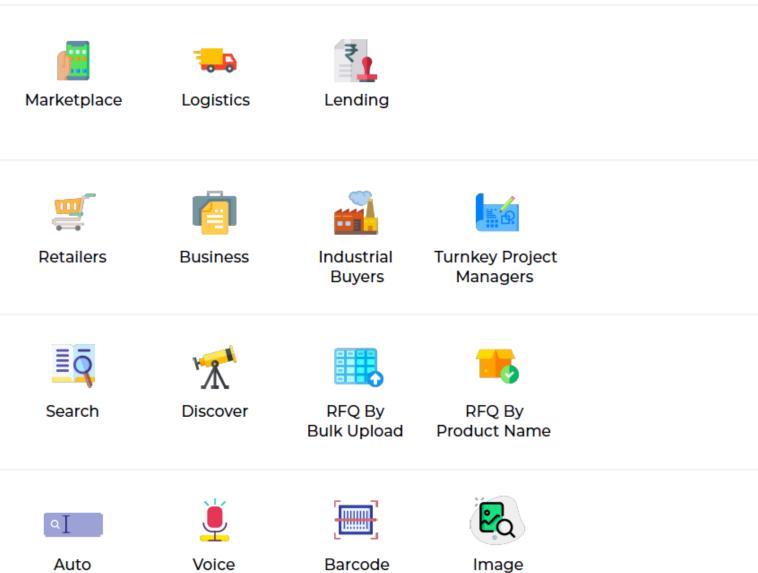


JD Mart - Exclusive B2B Platform, a New Wholesale Experience





Search



Scan

Search

Analytics

Support





Real Time Dashboard



Lead Management



Grab Lead



Logistics Integration



Payment Escrow



Complaint Redressal



iPhone App



Android App

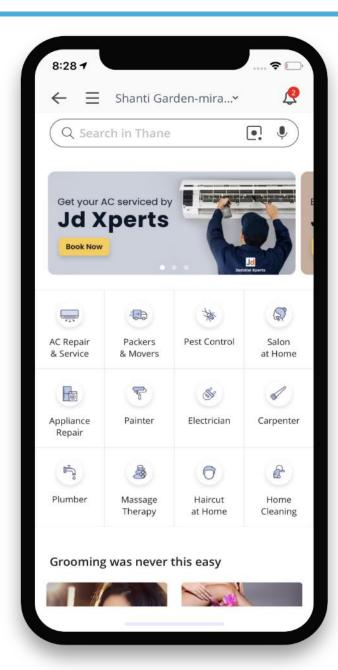


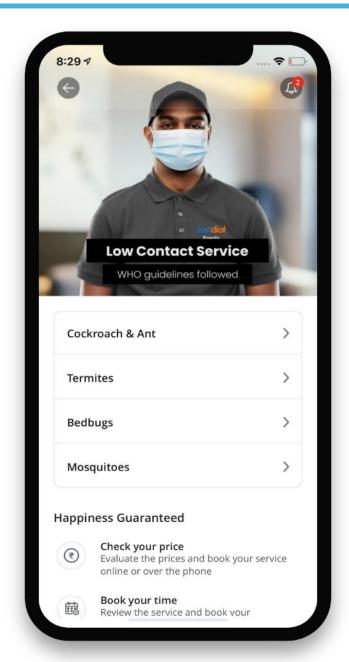
Website



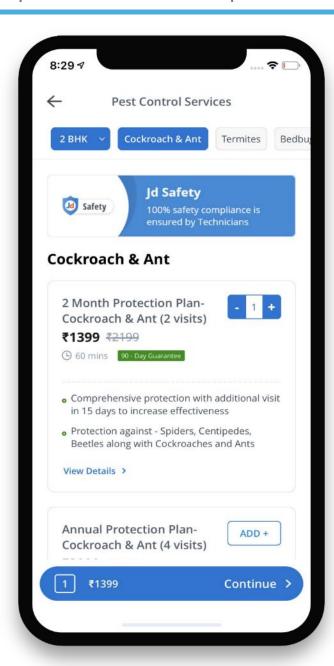
Mobile Site

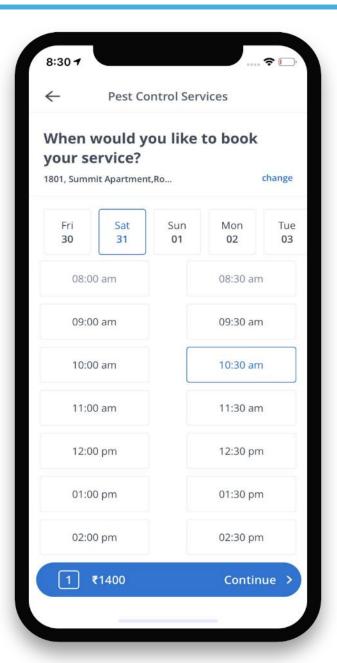
JD XPERTS - ONE STOP SOLUTION FOR ON-DEMAND SERVICES

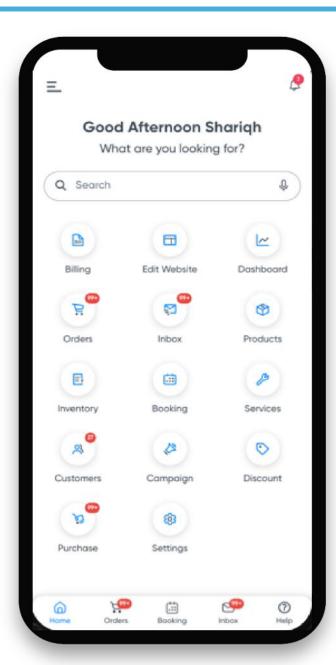


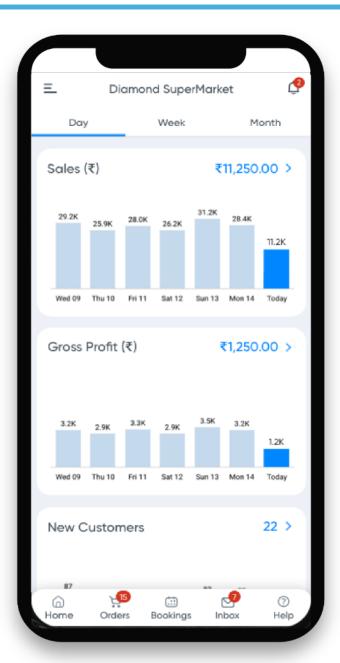


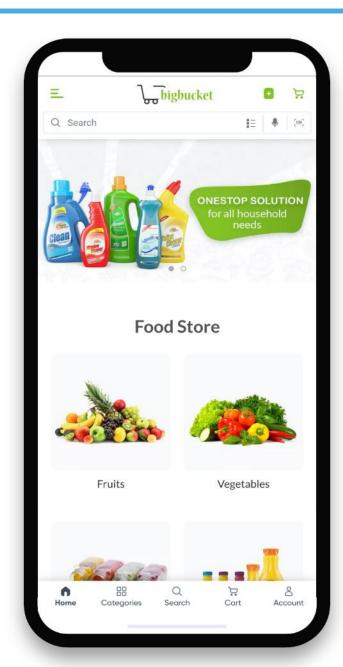
JD Xperts - One-stop Solution for On-Demand Services

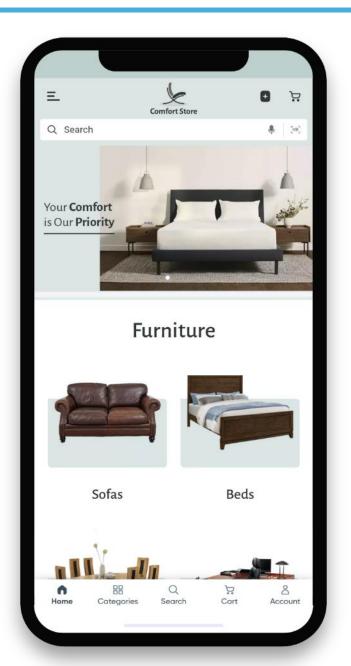


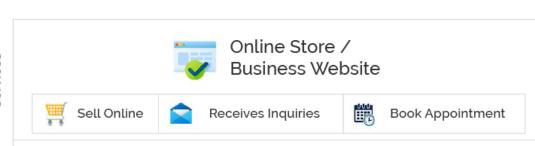














Cloud Based ERP







Pwerful Search



Cart & Checkout



Prefilled Address & Payment



Discount/ Coupon Code



Wishlist



Reviews & Rating



Web & Mobile Billing System



Barcode Scanners & Receipt Printers



Realtime Dashboard



Order Management



Inventory & Purchase Management



Export Invoices to Tally



Physical Store



Web & Mobile Store



Android App



iOS App



Lite Apps (PWA)



Sell on WhatsApp



Facebook Store



Google Shopping



Marketplace



CSV





Add Products via Barcode



16 Million Product Catalogue Library



Create Custom Product

















Jd Pay

UPI

Credit Debit Card

Wallets

Net Banking

COD

Send Online Payment Links

Store Credit (Khata)











Shipyaari (Couries Aggregator)

Swiggy Genie Integration

Dunzo Hyperlocal

Local **Delivery Boy**

Buy Online, Pickup in Store















WhatsApp

Email

SMS

App Notification

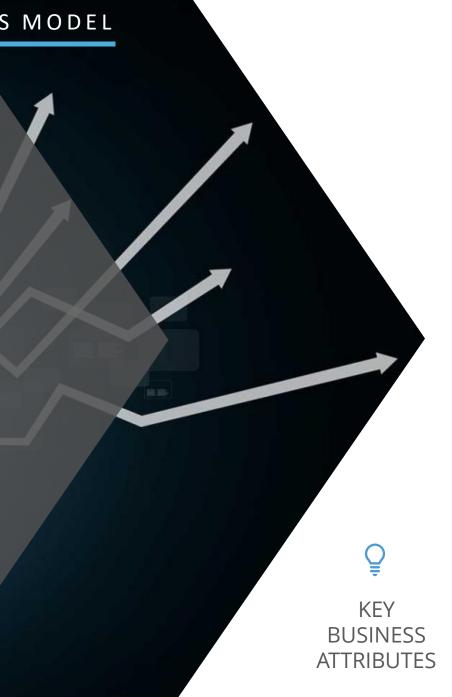
Browser Notification

Chat

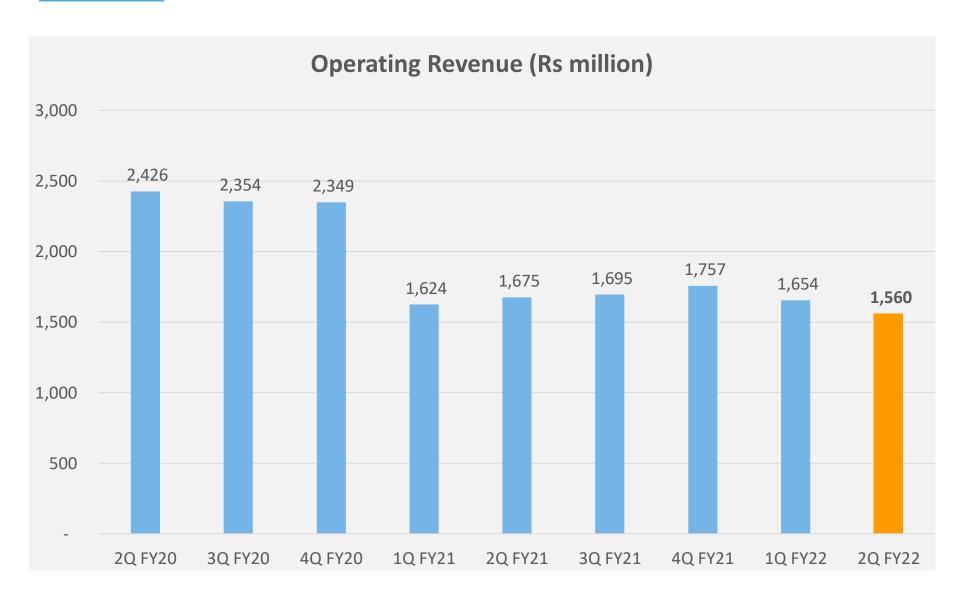


EFFICIENT & PROFITABLE BUSINESS MODEL

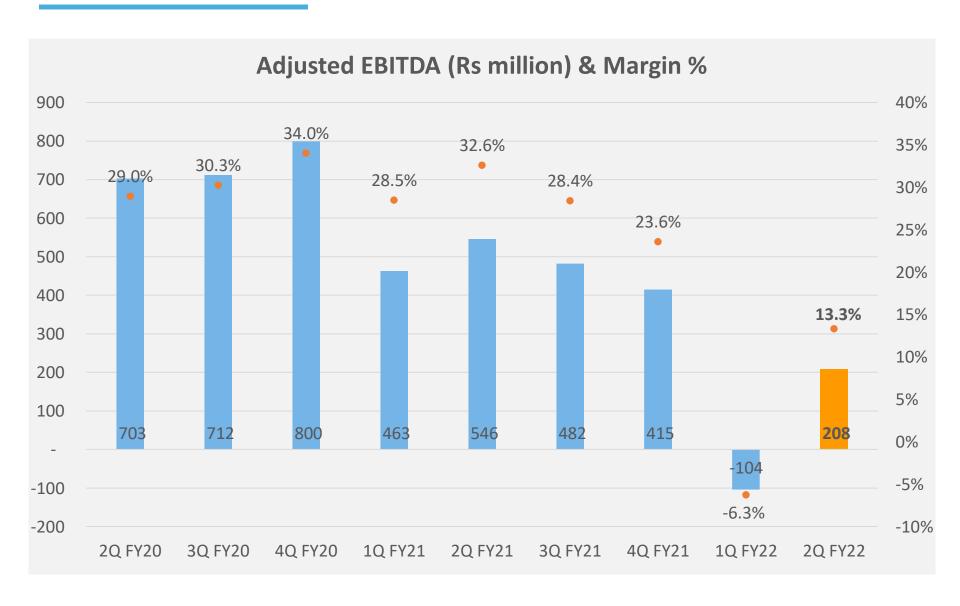
- Paid Advertisers pay a fixed fee to run searchled advertising campaigns for their businesses on Justdial's platforms
- Various premium & non-premium listing packages available which determine placements in search results
- Multiple factors determine pricing, such as business categories of advertiser, 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 2,950 employees in tele-sales, 1,116 feet-on-street (marketing), and 2,759 feet-on-street (Cold Calling & Others) as on Q2 FY22



REVENUE

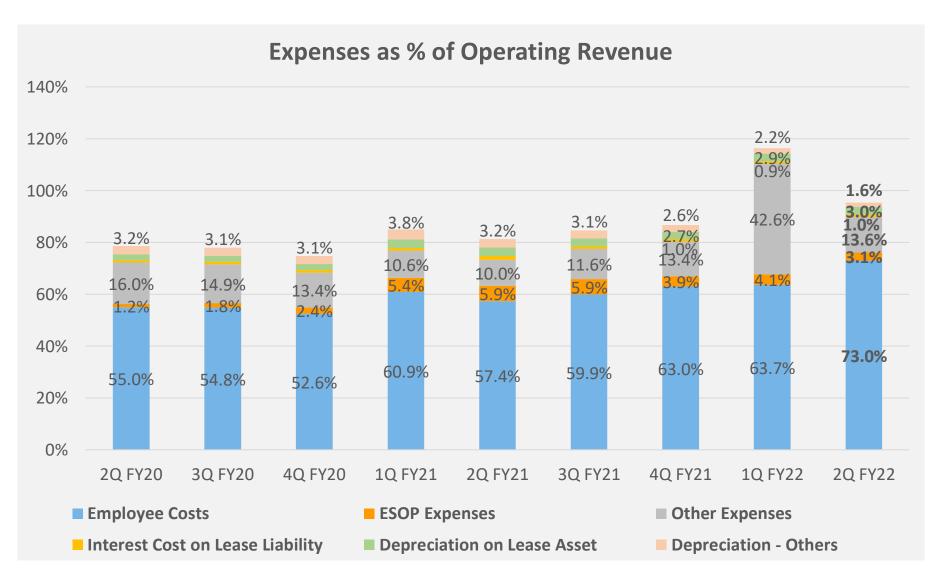


OPERATING MARGIN

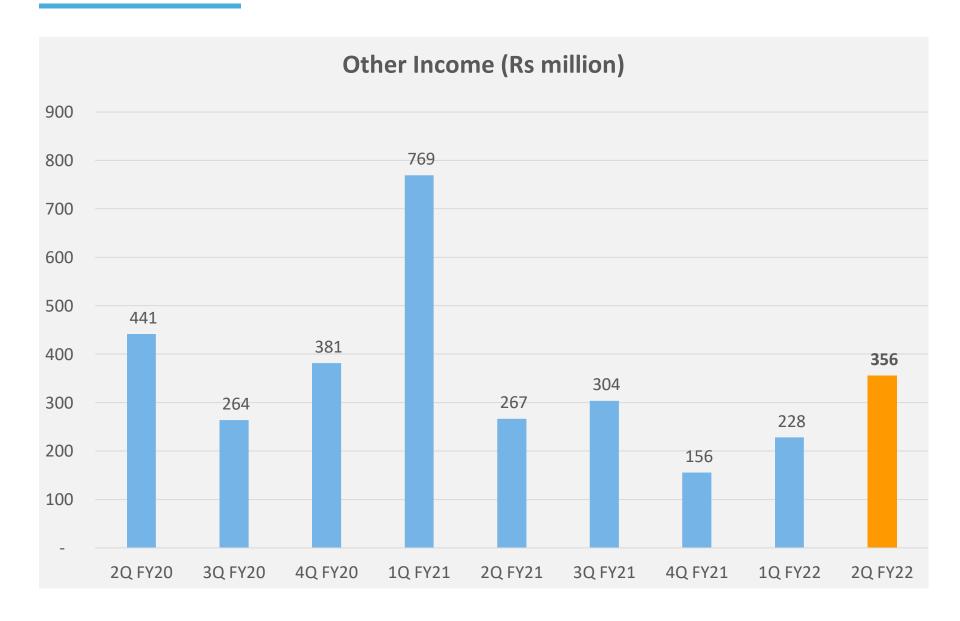


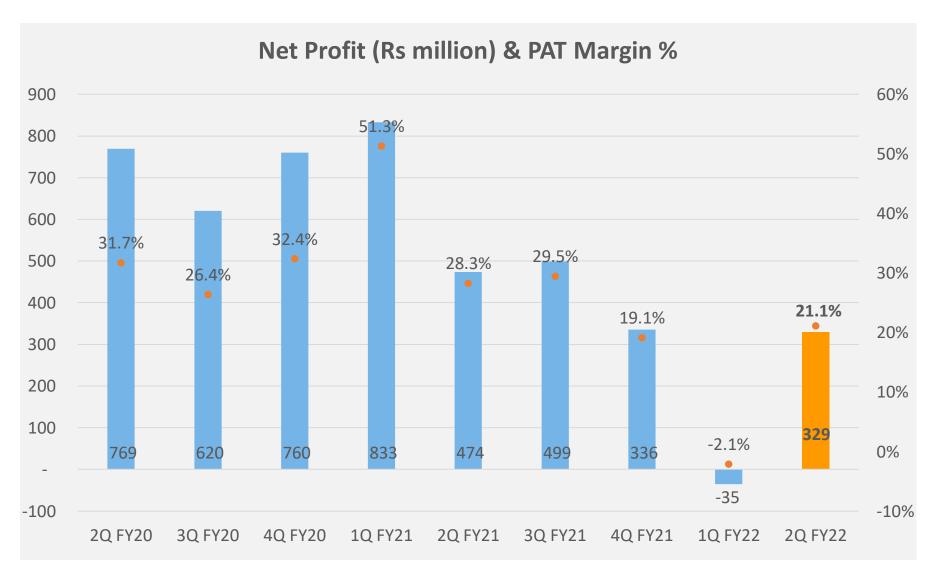
Note: The Company spent Rs 505.2 million on advertising and promotions during IPL in 1Q FY22.

COST STRUCTURE

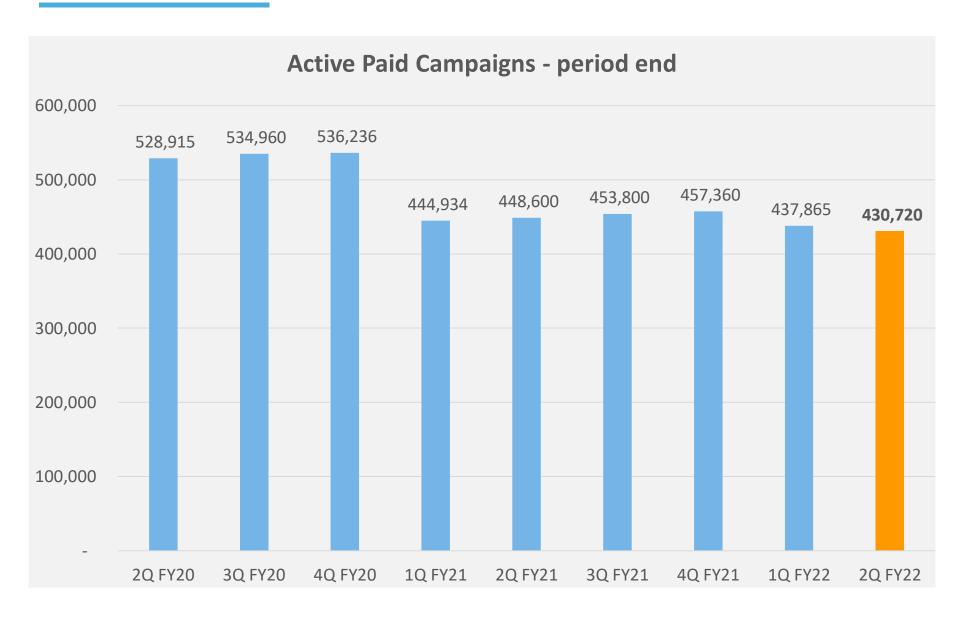


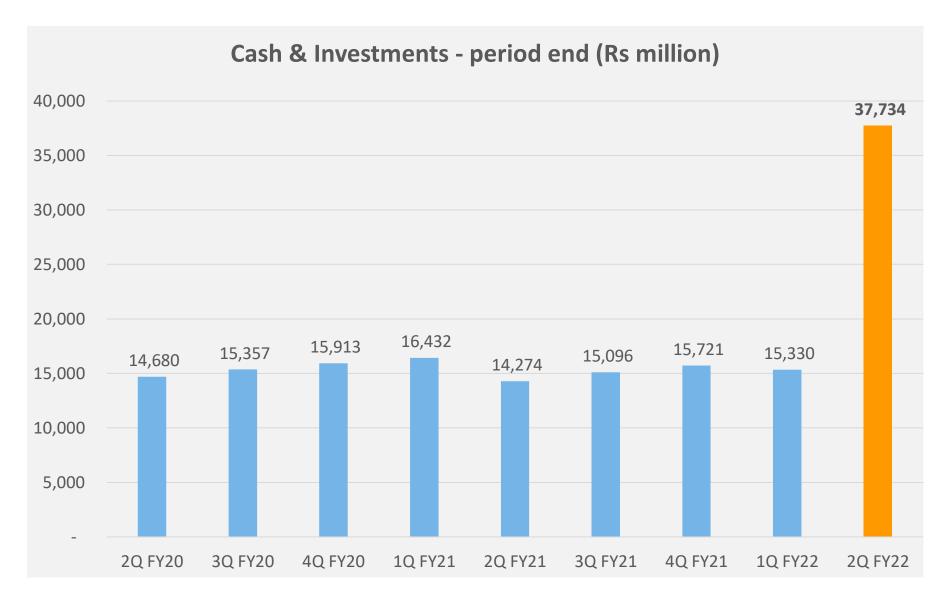
Note: Other Expenses (as % of Operating Revenue) of 42.6% in 1Q FY22 includes 30.5% of advertising and promotion spends. The Company spent Rs 505.2 million on advertising during IPL 2021.



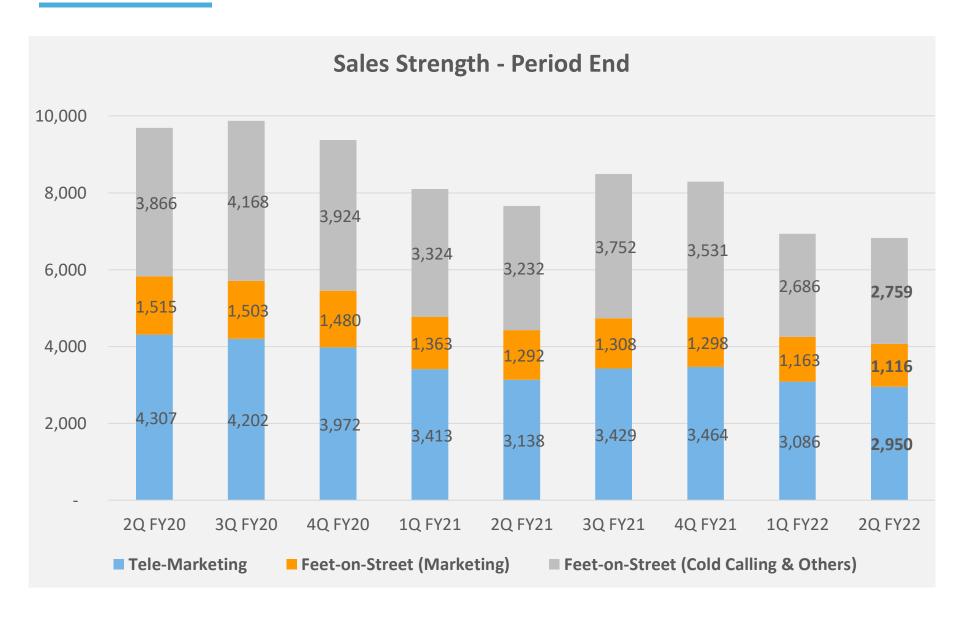


Note: 1) PAT Margin is calculated as Net Profit (Profit After Taxes) as a percentage of Operating Revenue for the quarter.





Note: 1) Increase in Cash & Investments in 2Q FY22 is on account of Rs 21.65 billion received upon preferential issue of Equity Shares to RRVL 2) 2020 Buy-back for Rs2.2bn, along with Buy-back Tax of Rs0.51bn, was concluded/paid in 2Q FY21



JUST DIAL LTD - 2Q FY22 (Quarter ended September 30, 2021) PERFORMANCE SUMMARY						
Metric	Unit	2Q FY22	2Q FY21	YoY change	1Q FY22	QoQ change
Operating Revenue	(₹ million)	1,560	1,675	-6.9%	1,654	-5.7%
Operating EBITDA	(₹ million)	160	447	-64.3%	-172	N.A.
Operating EBITDA Margin	%	10.2%	26.7%	-1645 bps	-10.4%	N.A.
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	208	546	-61.9%	-104	N.A.
Adjusted EBITDA Margin (excl. ESOP expenses)	%	13.3%	32.6%	-1,927 bps	-6.3%	N.A.
Other Income, net	(₹ million)	356	267	33.5%	228	56.1%
Profit Before Taxes	(₹ million)	428	580	-26.2%	-44	N.A.
Net Profit	(₹ million)	329	474	-30.5%	-35	N.A.
Net Profit Margin	%	21.1%	28.3%	-716 bps	-2.1%	N.A.
Unearned Revenue (period end)	(₹ million)	3,342	2,795	19.6%	3,074	8.7%
Cash & Investments (period end)	(₹ million)	37,734	14,274	164.4%	15,330	146.1%

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

²⁾ Increase in Cash & Investments in 2Q FY22 is on account of Rs 21.65 billion received upon preferential issue of Equity Shares to RRVL

³⁾ The Company had spent Rs 505.2 million on advertising and promotions during IPL in 1Q FY22.

JUST DIAL LTD - 2Q FY22 (Quarter ended September 30, 2021) PERFORMANCE SUMMARY						
Metric	Unit	2Q FY22	2Q FY21	YoY change	1Q FY22	QoQ change
Unique Visitors	(million)	149.5	130.6	14.5%	124.1	20.5%
- Mobile	(million)	124.7	105.5	18.2%	104.3	19.5%
- Desktop/ PC	(million)	18.3	19.0	-3.7%	13.8	32.3%
- Voice	(million)	6.6	6.1	7.4%	6.0	10.2%
- Mobile	% share	83.4%	80.8%	260 bps	84.1%	-68 bps
- Desktop/ PC	% share	12.2%	14.5%	-231 bps	11.1%	109 bps
- Voice	% share	4.4%	4.7%	-29 bps	4.8%	-41 bps
Total Listings (period end)	(million)	31.0	30.0	3.3%	30.6	1.3%
Net Listings Addition		405,662	340,635	19.1%	152,116	166.7%
Total Images in Listings (period end)	(million)	109.7	96.6	13.5%	106.4	3.1%
Listings with Geocodes (period end)	(million)	17.7	17.0	3.7%	17.5	1.1%
Ratings & Reviews	(million)	123.0	111.9	9.9%	120.0	2.5%
Paid campaigns (period end)		430,720	448,600	-4.0%	437,865	-1.6%
Total App Downloads (period end)	(million)	29.6	27.6	7.5%	29.1	1.8%
App Downloads per day		8,953	9,207	-2.8%	7,831	14.3%
Number of Employees (period end)		9,852	10,305	-4.4%	9,751	1.0%

	EXECUTIVE DIRECTOR				
V S S Mani	VSS Mani is Founder, Managing Director and Chief Executive Officer of Justdial and has over 33 years of experience in the field of media, internet and local search services.				
NON-EXECUTIVE DIRECTORS – INDEPENDENT					
B Anand (Chairman)	B. Anand is CEO of TCG Group; prior to this, he was CEO of Nayara Energy and CFO of Trafigura. He has 34 years of experience in large scale global enterprise leadership, operations, strategies and enterprise integration and value creation including corporate finance and investment banking. He is a Commerce graduate and an associate member of ICAI.				
Sanjay Bahadur	Sanjay Bahadur 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 Monteiro has been part of Justdial's Board since 2011. He was CEO India, DHL eCommerce & was also a member of DHL eCommerce Management Board. He holds a degree from IIT Mumbai & is an alumni of IIM Ahmedabad.				
Bhavna Thakur	Bhavna Thakur 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.				
Ranjit V. Pandit	Ranjit V. Pandit served as the Managing Director at General Atlantic, LLC, between 2007 and 2012 and headed the India office, where he served as the head of the firm's growth investment activities across India. He has served as an Advisory Director of General Atlantic LLC in 2013. Prior to General Atlantic, he served as the Managing Director and Chairman of McKinsey & Company in India. He is an MBA from the Wharton School at the University of Pennsylvania (USA) and holds a B.E. Degree in Electrical Engineering from VJTI, University of Bombay.				

	NON-EXECUTIVE DIRECTORS – NON-INDEPENDENT
V. Subramaniam	V. Subramaniam is the Managing Director of Reliance Retail Ventures Limited (RRVL) as well as Whole-time Director of Reliance Retail Limited, subsidiary of RRVL. He has overall 25 years of experience in the fields of Finance, Accounting and Taxation. He is a Chartered Accountant and Cost Accountant.
Dinesh Thapar	Dinesh Thapar presently serves as Chief Financial Officer of Reliance Retail Ventures Limited and its subsidiary, Reliance Retail Limited. He has experience in the field of Corporate Finance, Business Finance and Supply Chain Operations. He is a Chartered Accountant and a Gold Medalist Cost and Management Accountant. He also holds a Diploma in International Financial Reporting Standards from Association of Chartered Certified Accountants (ACCA).
Ashwin Khasgiwala	Ashwin Khasgiwala presently serves as Chief Business Operations Controller for Retail Business and associated with Reliance group for more than 15 years. He has over two decades of experience in the fields of Finance, Compliance and Accounting. He is a Chartered Accountant.
Geeta Fulwadaya	Geeta Fulwadaya has been associated with Reliance Group for over 15 years and has extensive experience in the field of corporate laws and allied matters. She is also on Board of several companies including Den Networks Limited and Hathway Cable & Datacom Limited. She is a Commerce Graduate, member of the Institute of Company Secretaries of India and a law graduate from Government Law College.
Divya Murthy	Divya Murthy has been associated with Reliance Group for over 19 years as a senior member of the central corporate legal team. She has an extensive experience in mergers, acquisitions, joint ventures, other strategic collaborations and allied matters. She is a law graduate from National Law School of India University, Bangalore and is a Member of the Bar Council of Maharashtra & Goa.

LEADERSHIP TEAM

Name	Designation	Experience	Functional Areas
V S S Mani	Chief Executive Officer	33 Years	Overall growth strategy, planning, execution & management
V Krishnan	Group President	28 Years	Growth Strategy and Business Development
Abhishek Bansal	Chief Financial Officer	13 Years	Finance, Strategy, Accounting, Treasury, Audit, Legal, Compliance & Traffic
Vishal Parikh	Chief Product Officer	21 Years	Leads Product, Design & Technology teams, IT Infra and Voice Operations
Sumeet Vaid	Chief Revenue Officer	25 Years	Revenue growth & Business development
Rajesh Madhavan	Chief People Officer	28 Years	Human Resource Functions
Prasun Kumar	Chief Marketing Officer	24 Years	Advertising & Marketing, Digital, PR, and User/ Traffic Growth initiatives
Ajay Mohan	Group Vice President, Sales	26 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	President & Head - B2B Sales	26 Years	B2B Sales & Business Development
Rajiv Nair	Vice President, Sales	23 Years	Sales & Expansion (South Region)
Shwetank Dixit	Vice President - Content Strategy, Operations & Analytics	10 Years	Content Augmentation, Curation & Enrichment, Business Analytics/ MIS, Traffic

SHAREHOLDING PATTERN

