

October 21, 2019

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 4 th Floor, Vibgyor Towers, Plot No. C 62, G Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (East), Mumbai – 400098 Scrip Symbol: JUSTDIAL
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Dear Sir/Madam,

Sub: Investor Presentation

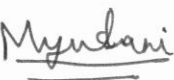
In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a presentation to analysts / investors on the financial performance of the Company for Unaudited Financial Results of the Company for the 2nd quarter and half year ended September 30, 2019.

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 NO: 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 / 39808795 Fax : 022-28893789

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

☎ 88888-88888

| www.justdial.com

CORPORATE PRESENTATION

October 2019



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

Q2 FY20 means the period Jul 1, 2019 to Sep 30, 2019

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, 100.8 million ratings & reviews



161.3 million quarterly unique visitors in Q2-FY20



Database of 27.6 million listings



Scalable and profitable business model



528,915 active paid campaigns



Figures as on Sep 30, 2019

KEY STRENGTHS

- ❑ First Mover Advantage in Indian Local Search Market
- ❑ Strong Brand Recognition with 161.3 million unique quarterly visitors^ in Q2 FY20
- ❑ Comprehensive database of 27.6 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



4,307 employees in tele-sales, 5,381 feet-on-street sales force



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

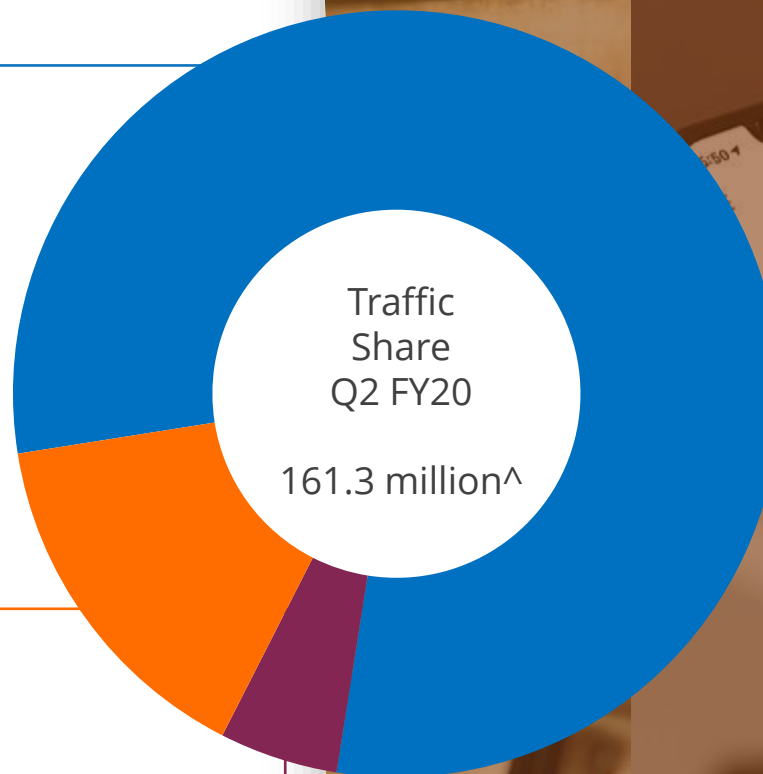


PLATFORMS

 **81%**
MOBILE
Mobile Site & Apps

 **14%**
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

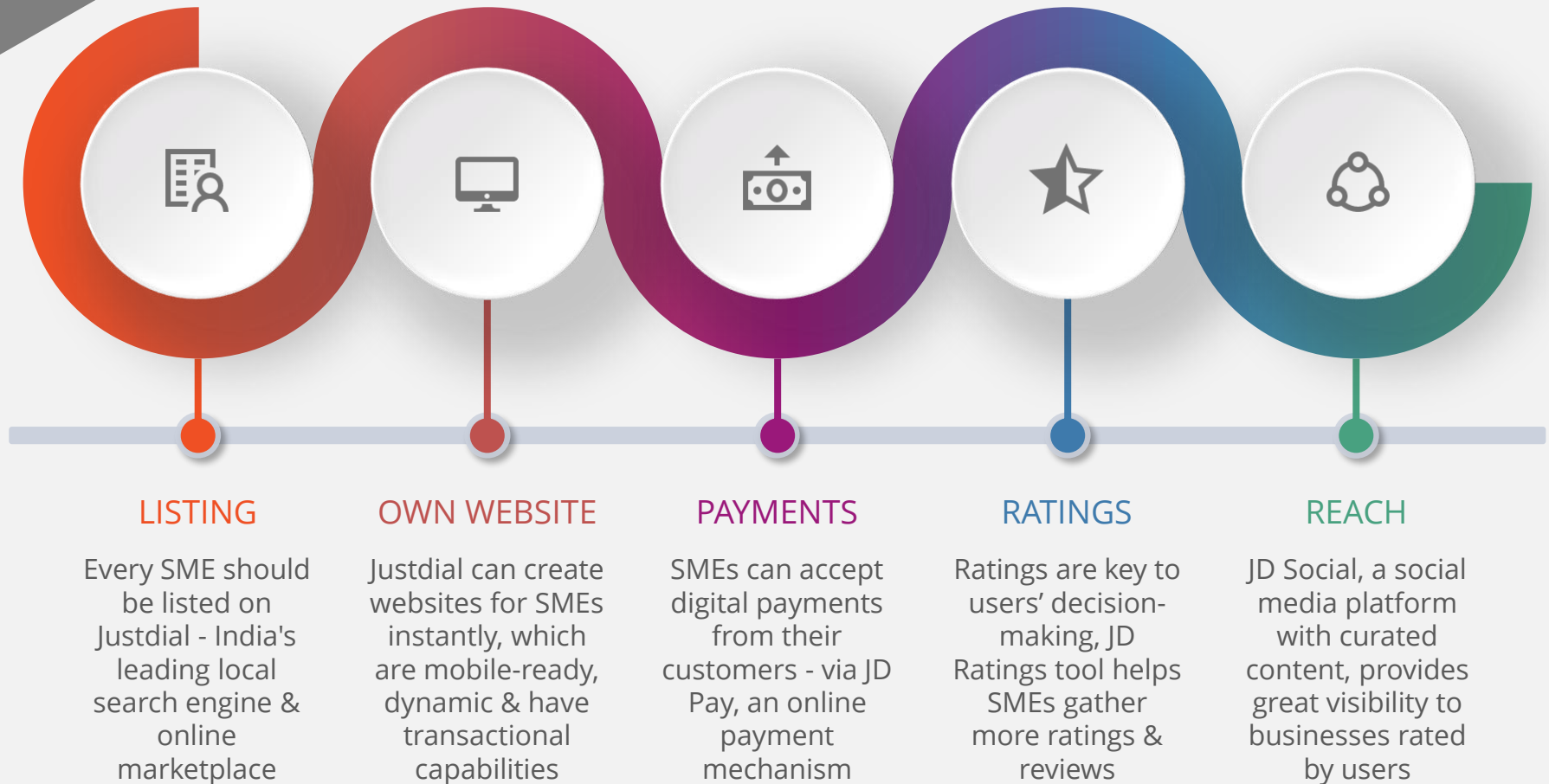
Personalized Greeting

Multiple queries in one call

Instant Email & SMS



VALUE PROPOSITION FOR SMEs



USER ENGAGEMENT



100.8 million Ratings & Reviews

Mobile-verified, unbiased ratings

Friends' Ratings

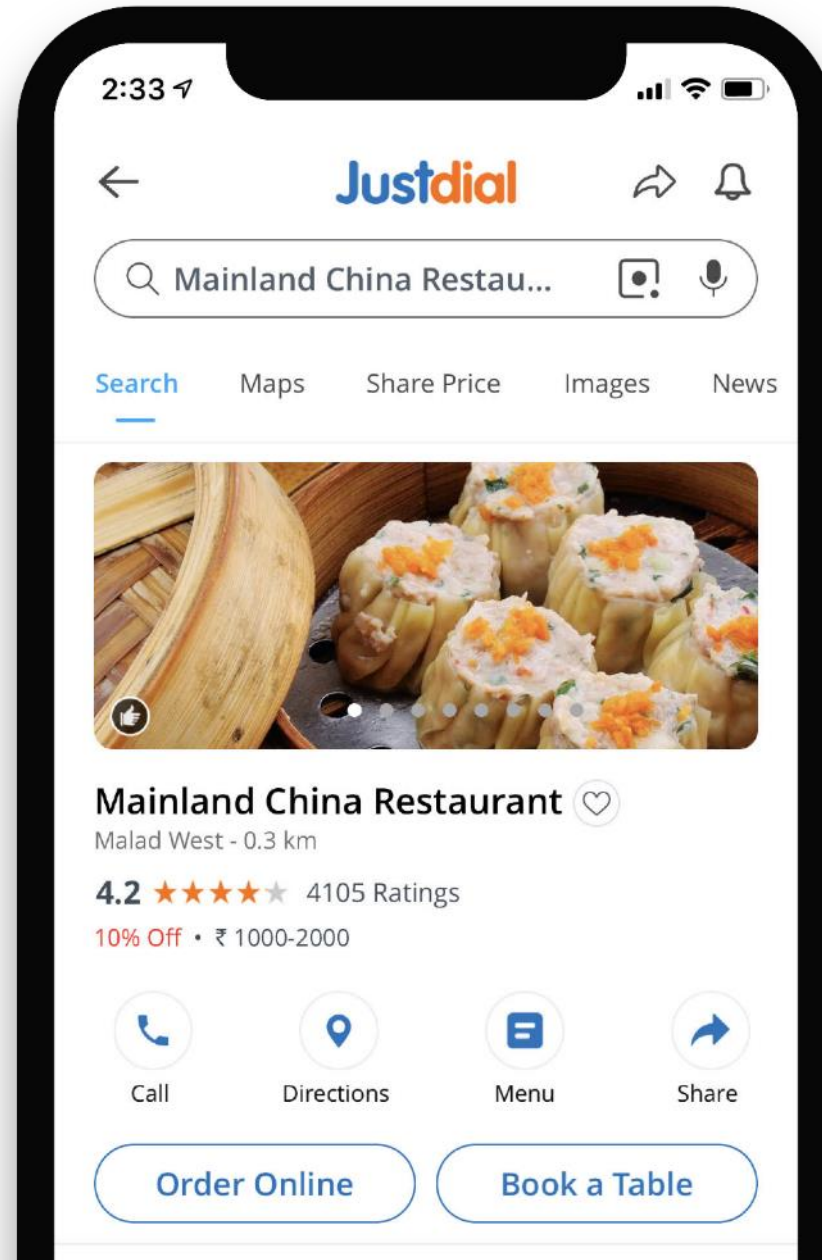
10-Point Rating Scale

Facebook & Twitter-shareable

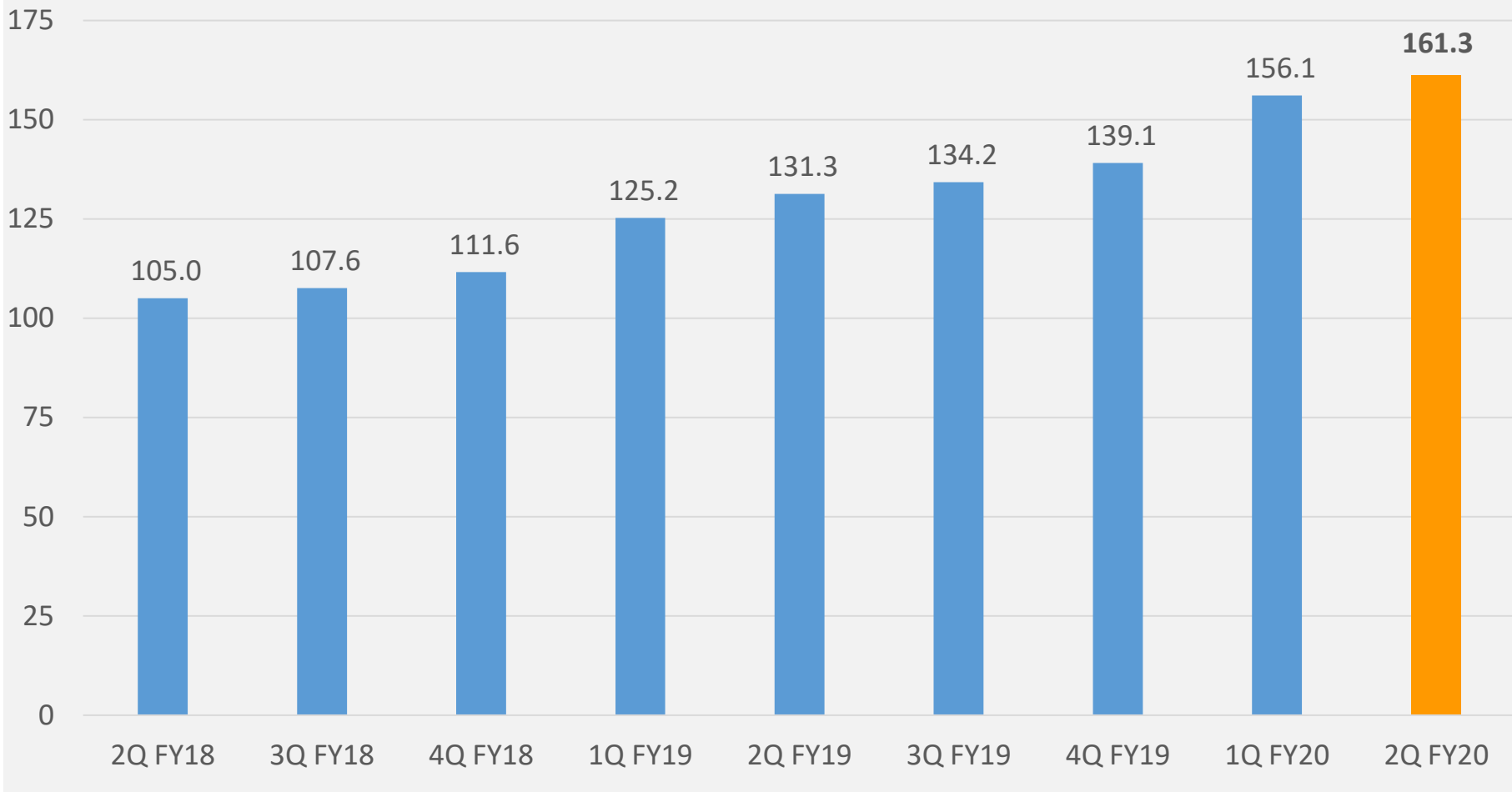
Photos Upload with Review

Ratings shared on JD Social

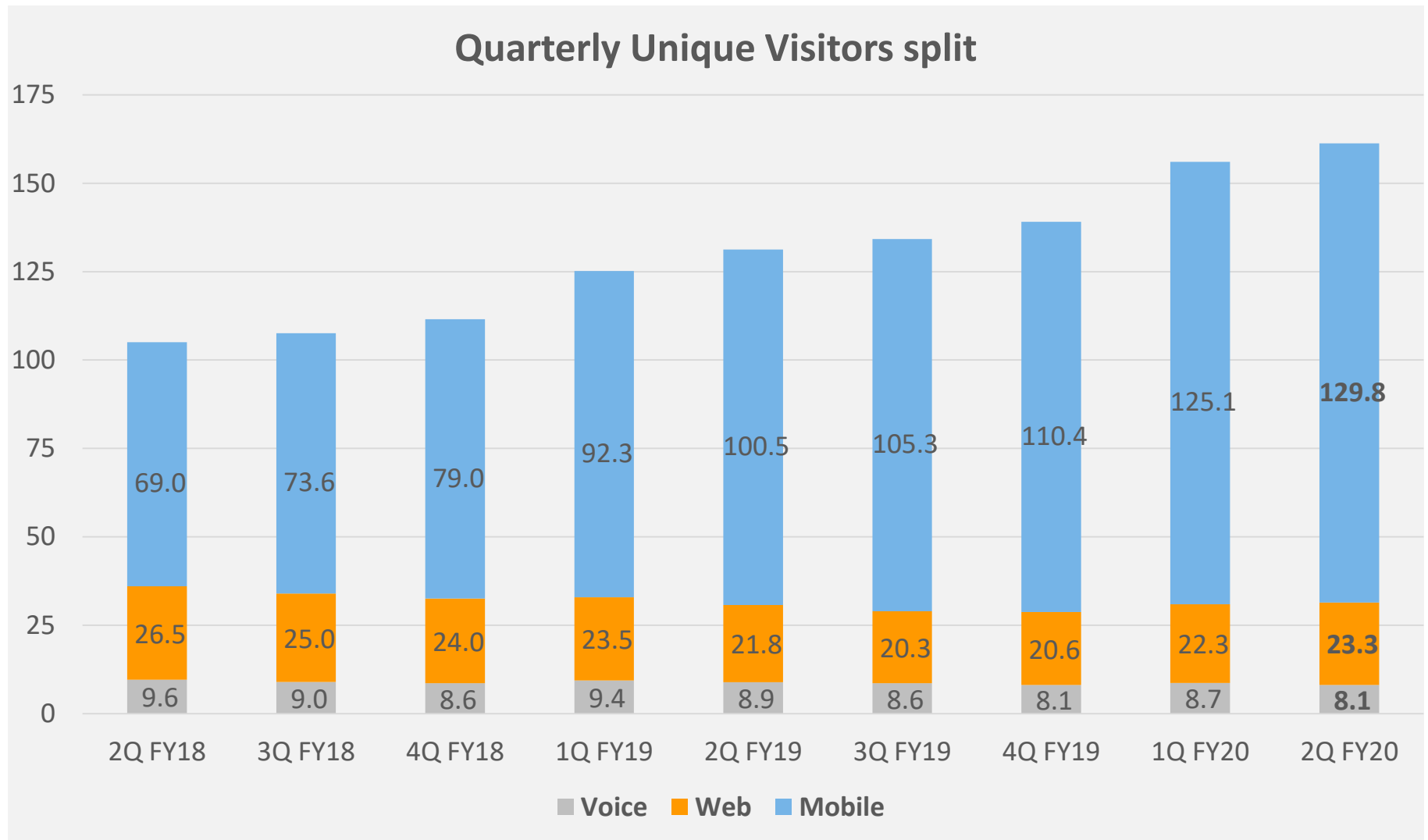
Robust Audit Mechanism



Quarterly Unique Visitors (mn)

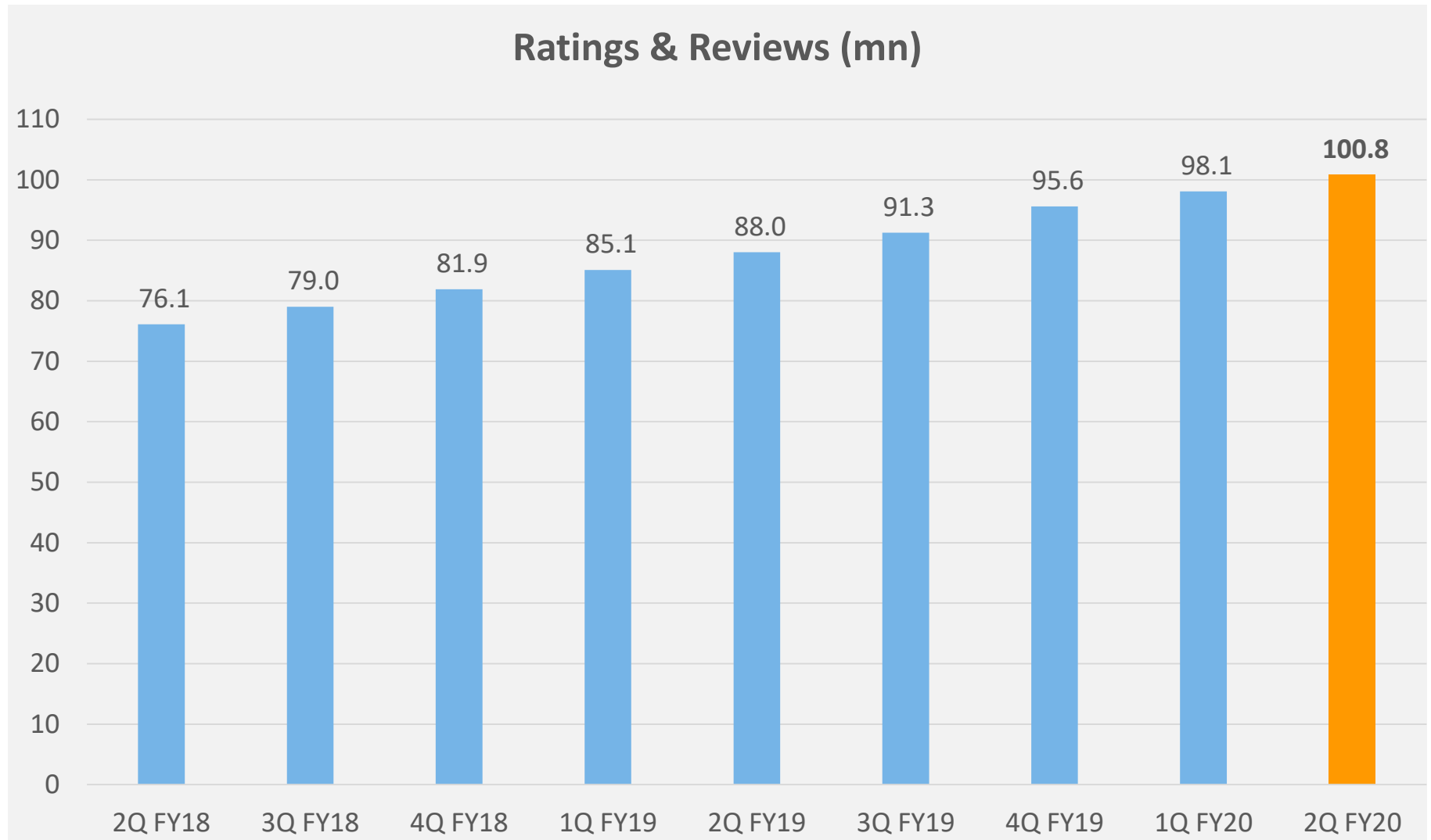


TRAFFIC / VISITORS

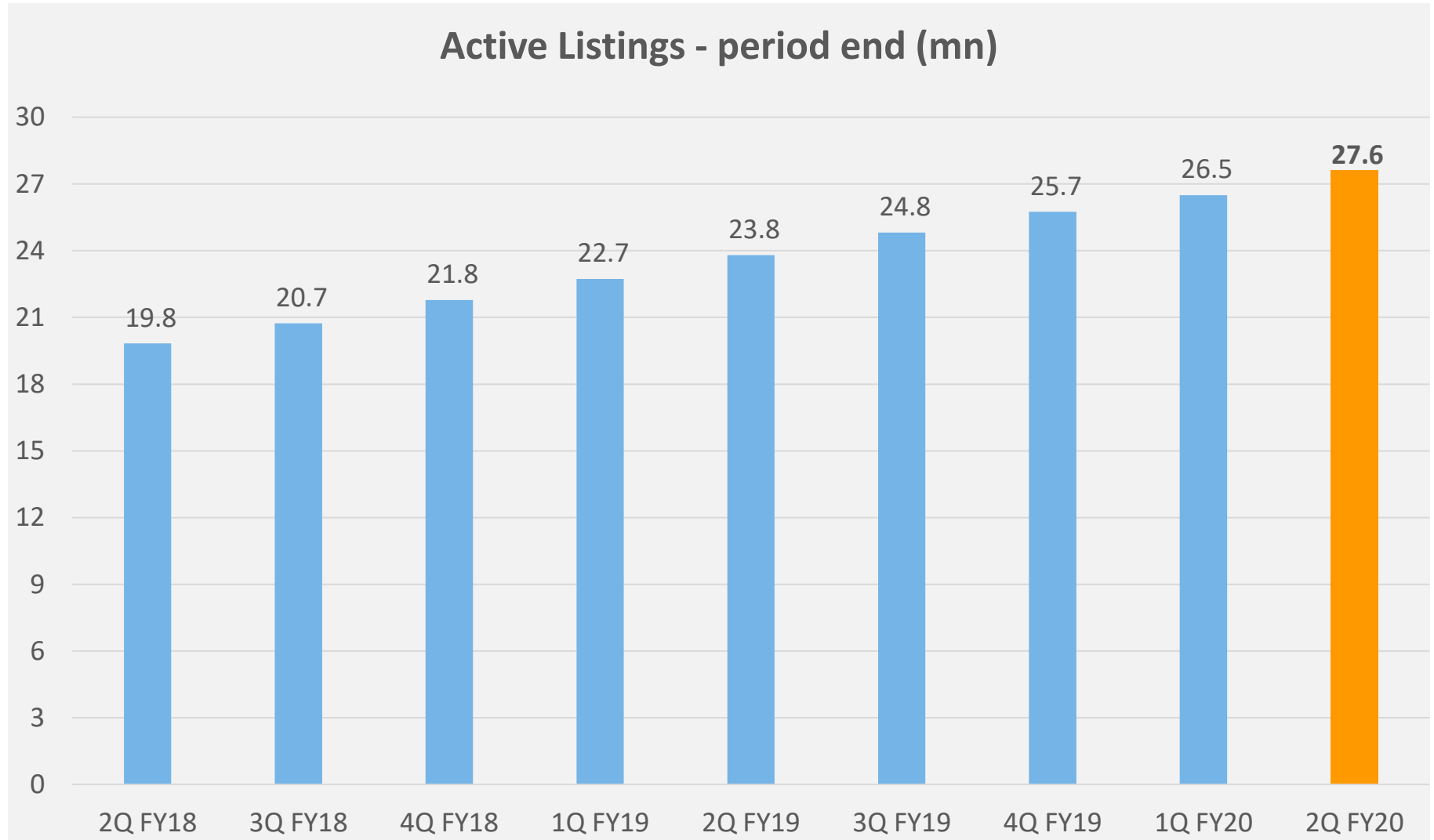


Unique visitors are aggregated across various mediums – Voice, Desktop/ PC, Mobile; these may not necessarily be mutually exclusive

USER ENGAGEMENT

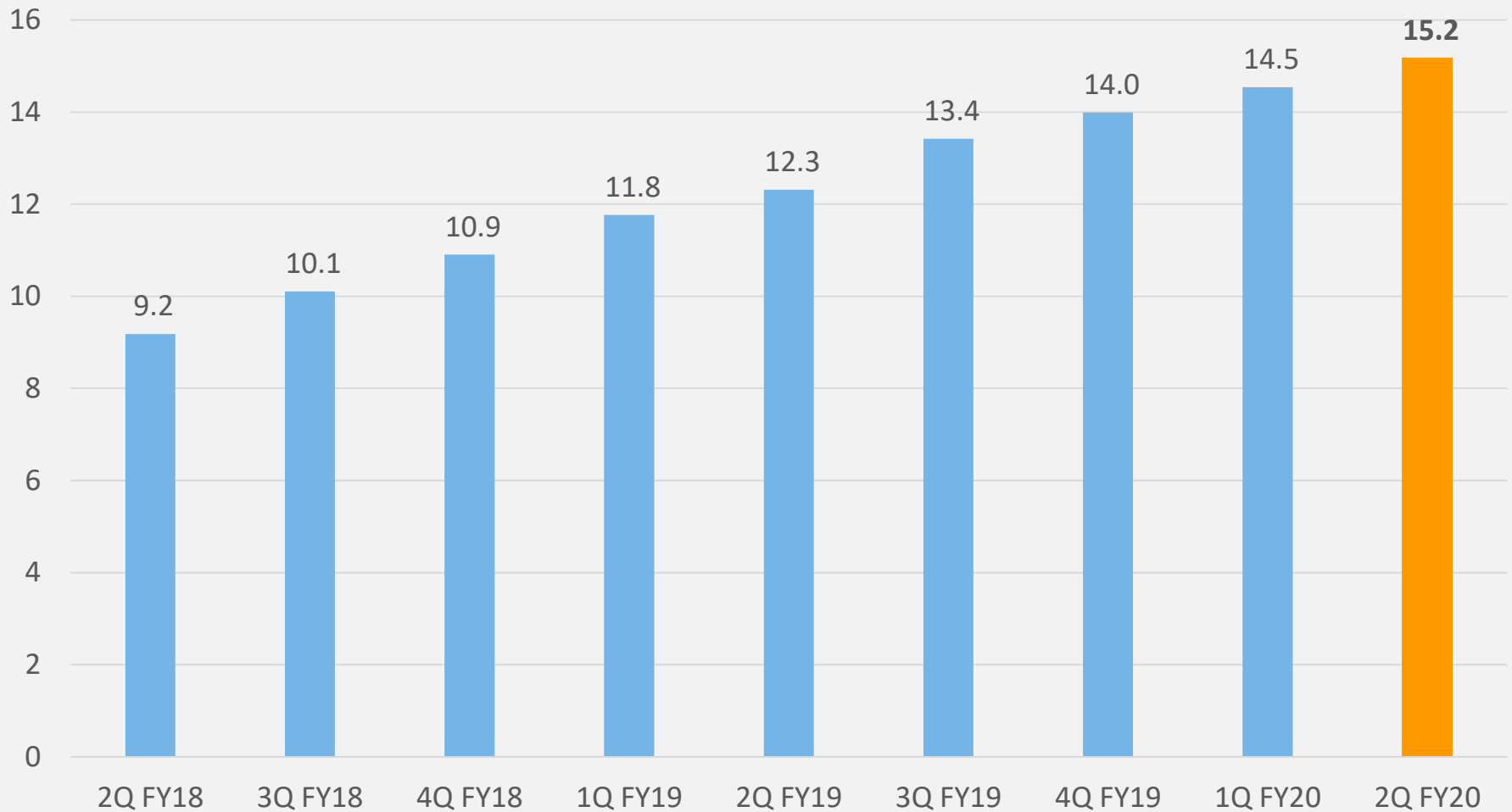


DATA ENRICHMENT

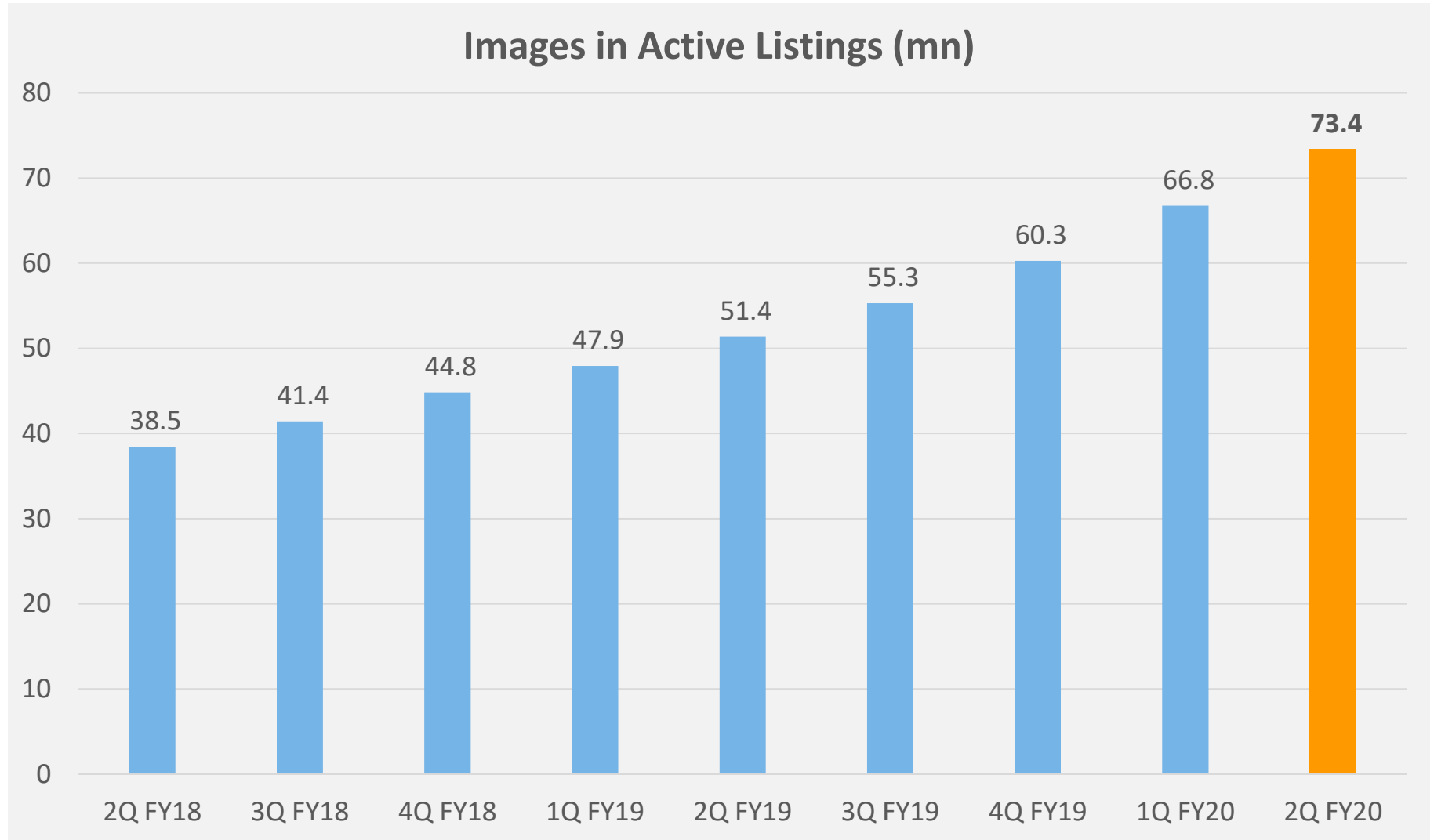


DATA ENRICHMENT

Listings with Geocodes (mn)

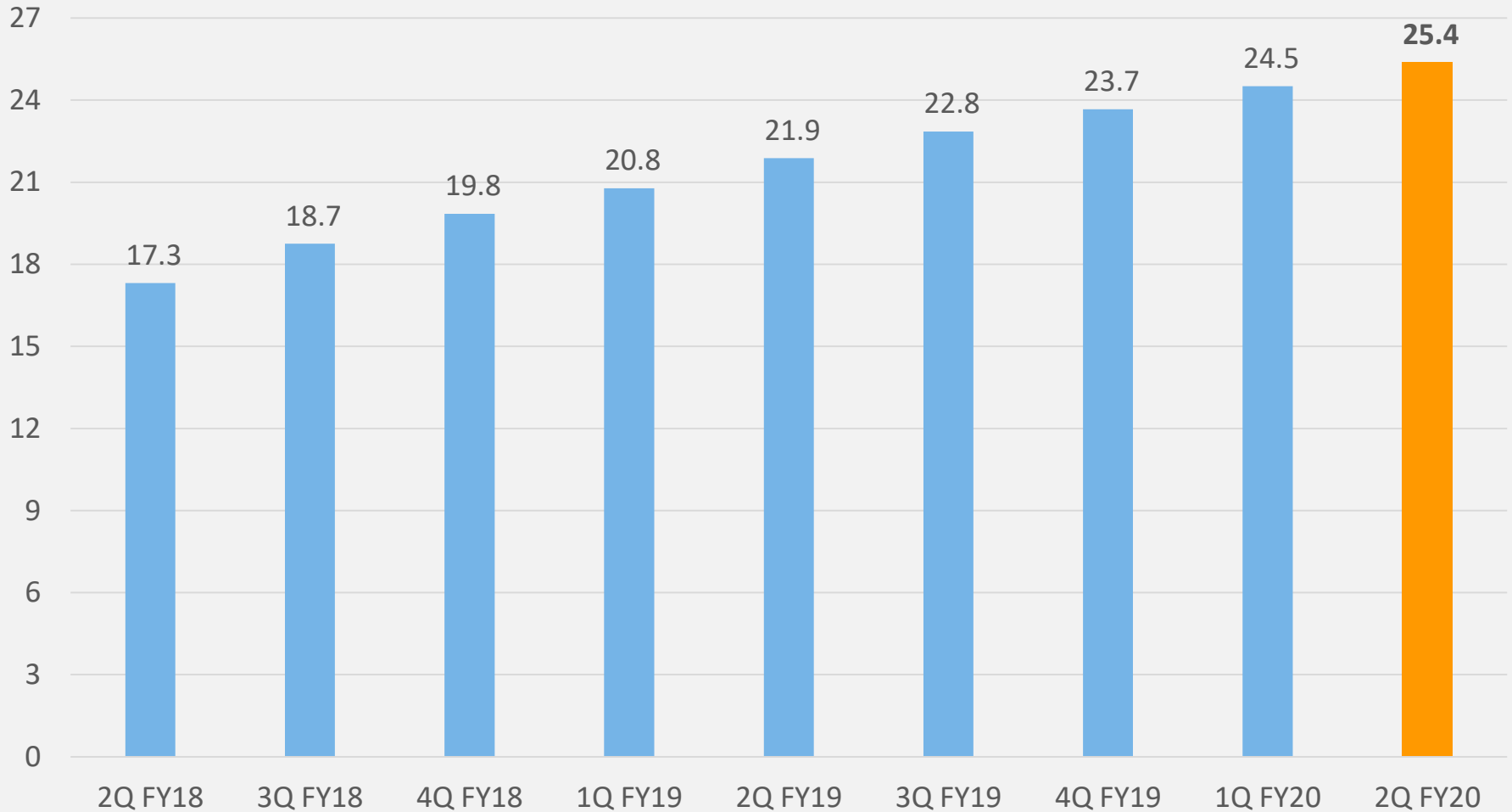


DATA ENRICHMENT



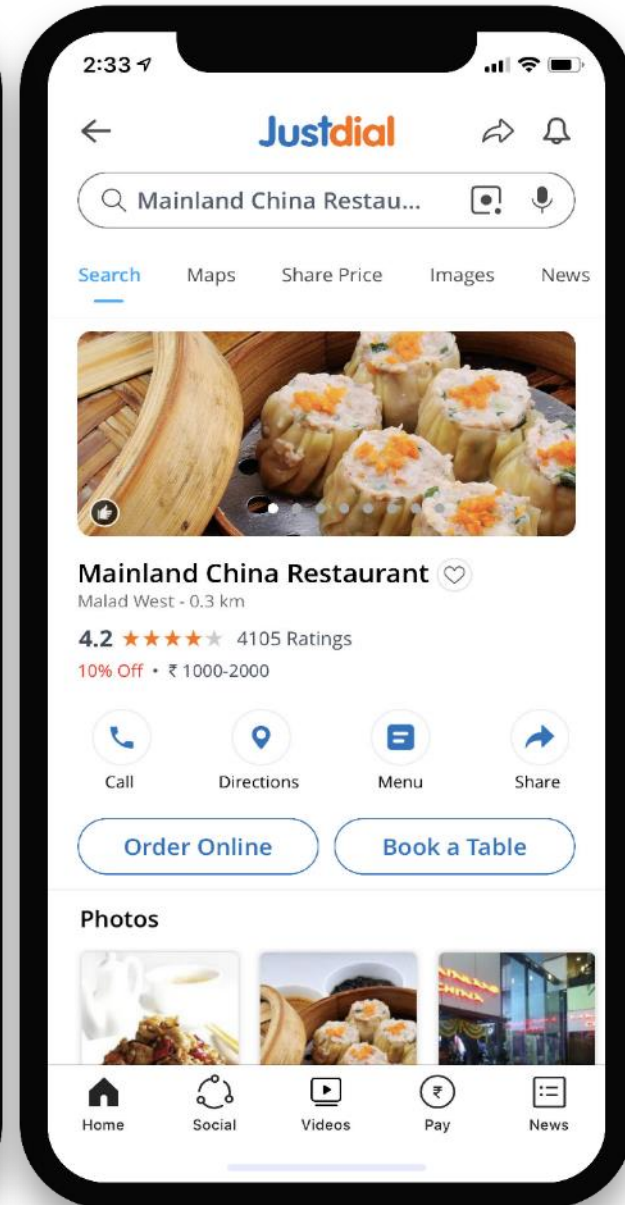
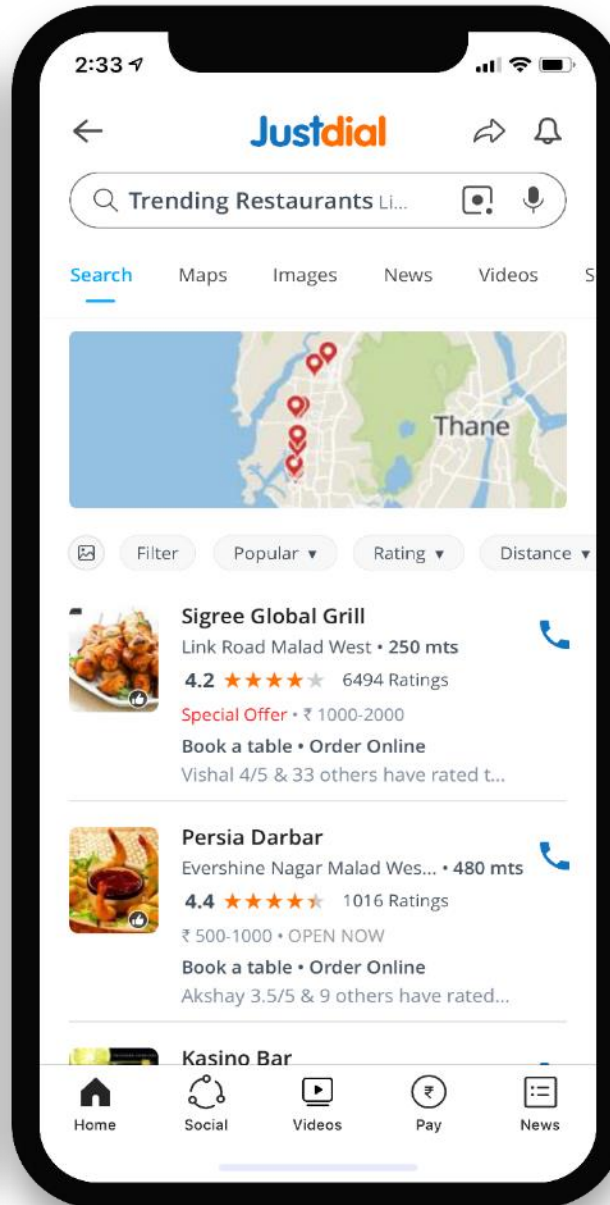
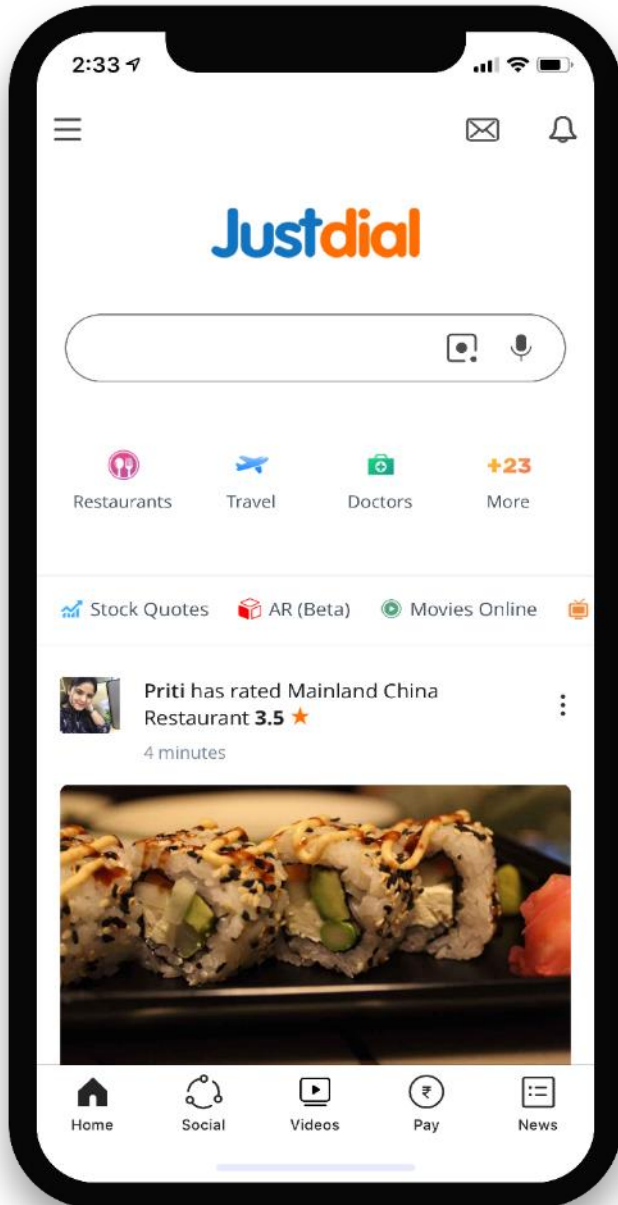
MOBILE APPS

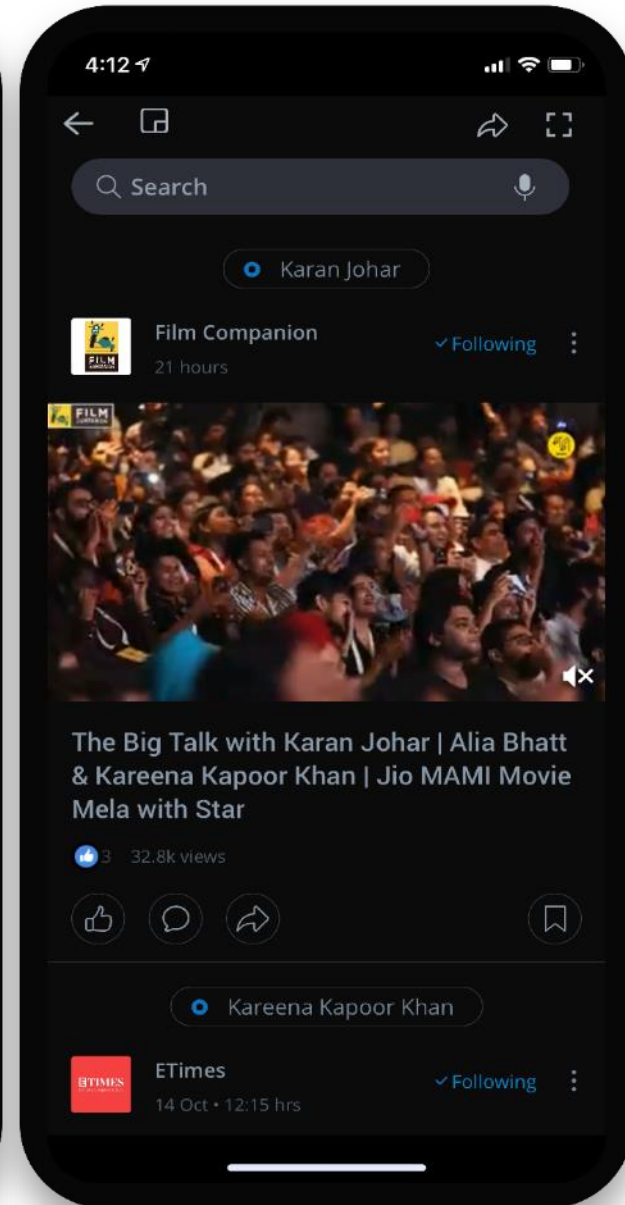
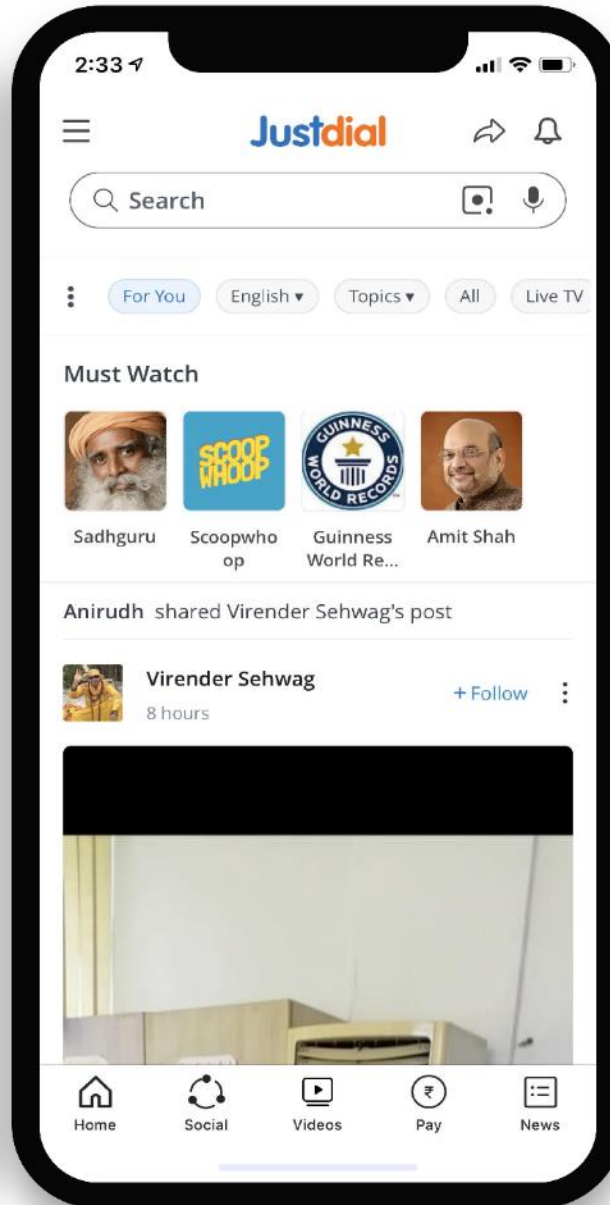
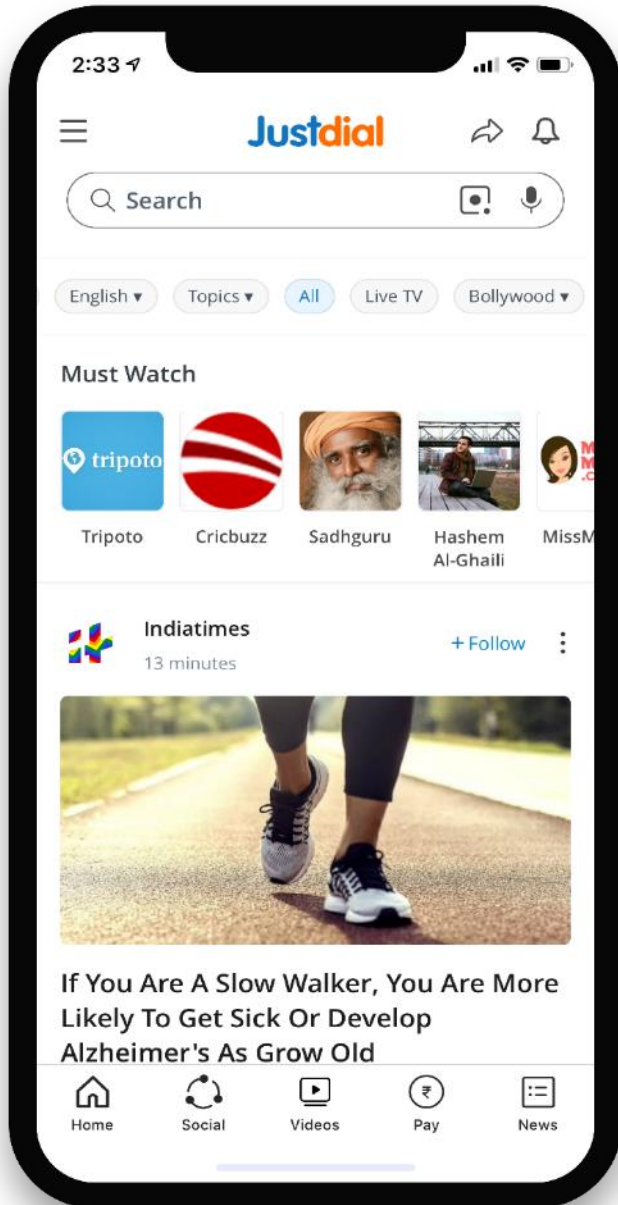
Cumulative App Downloads (mn)



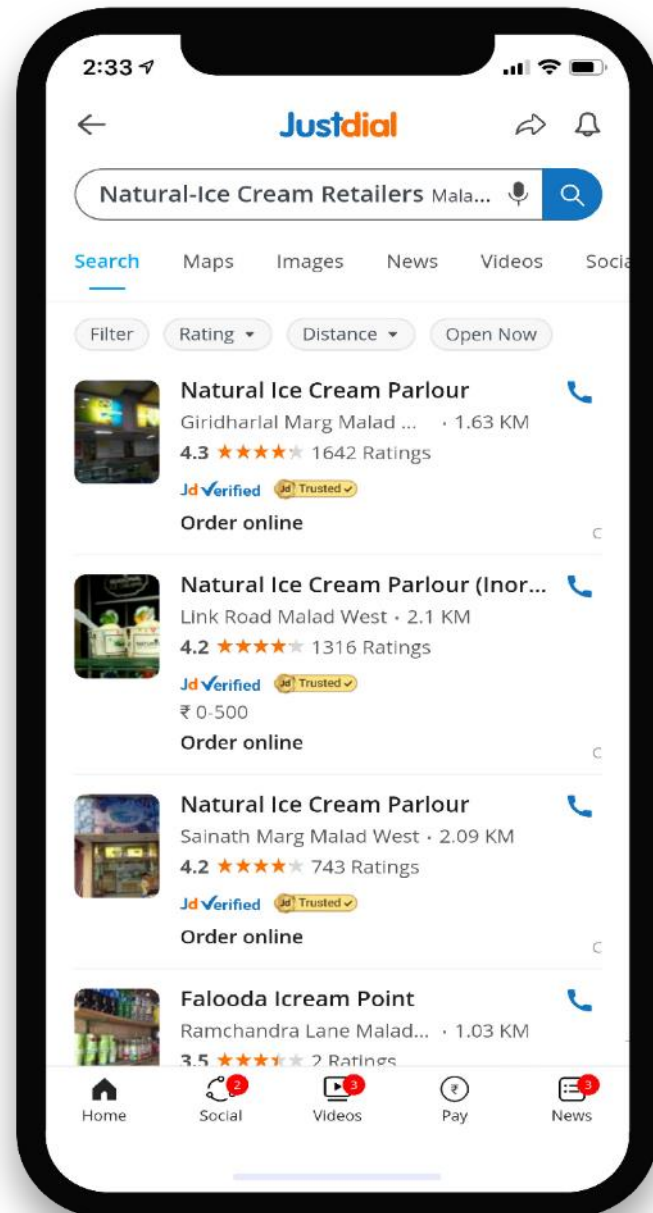
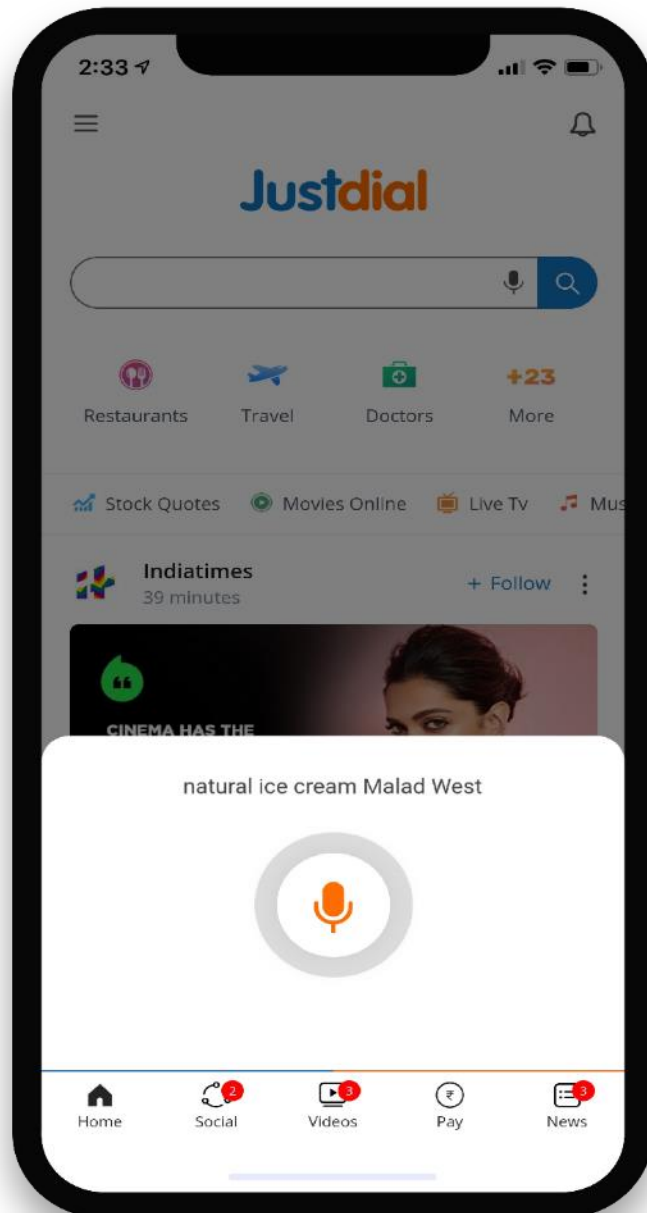


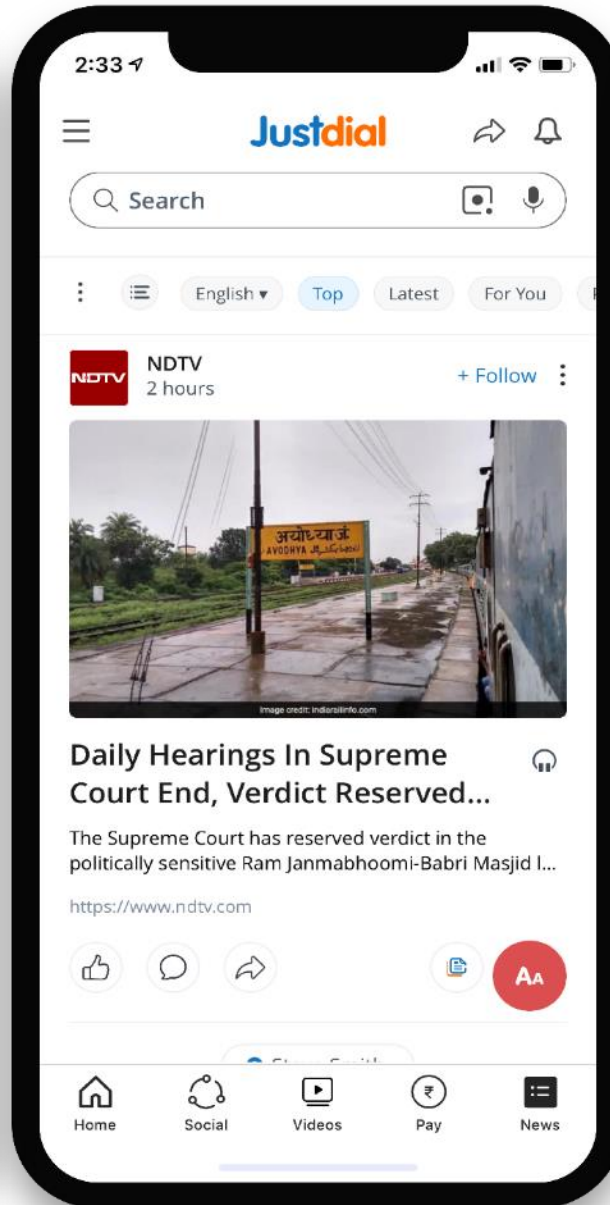
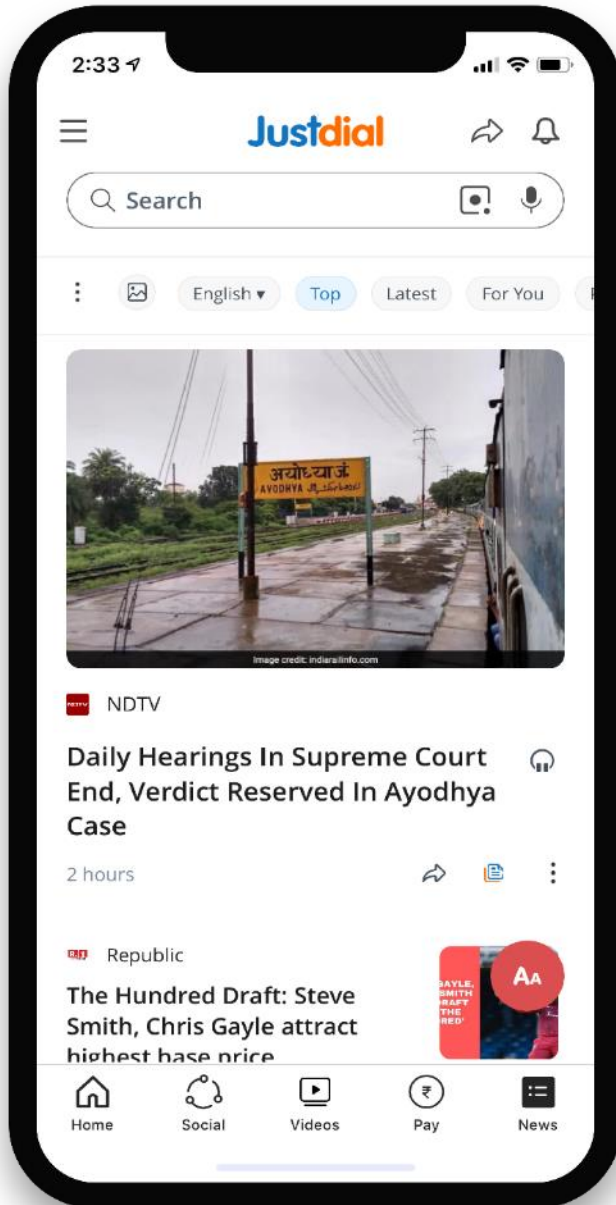
PRODUCT OVERVIEW



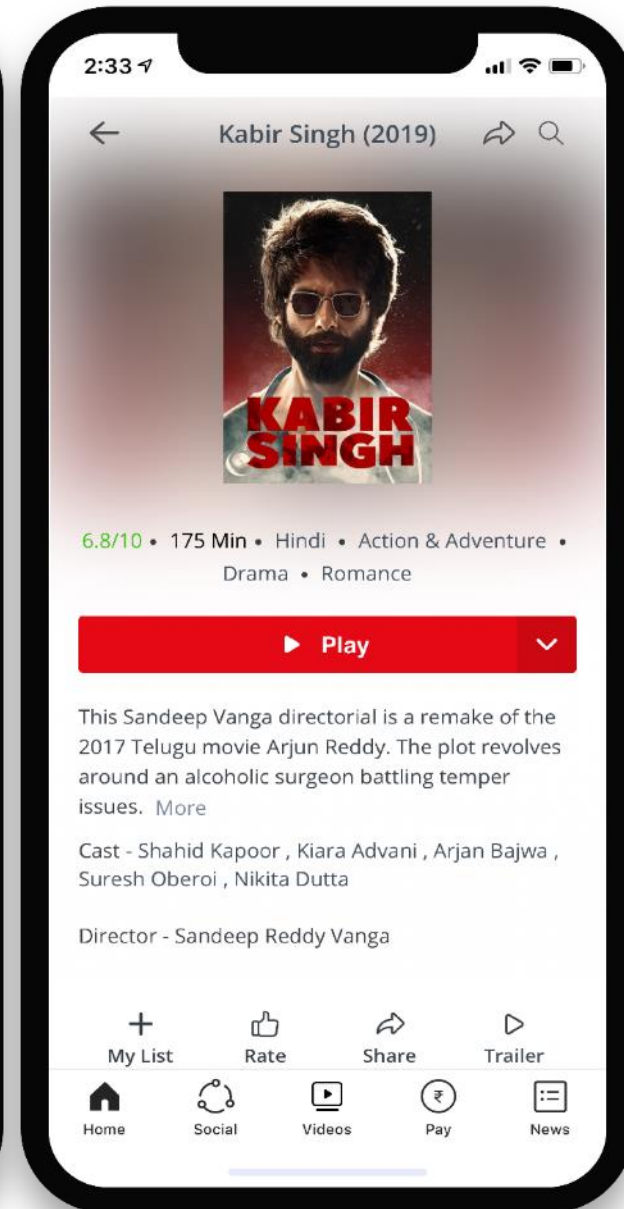
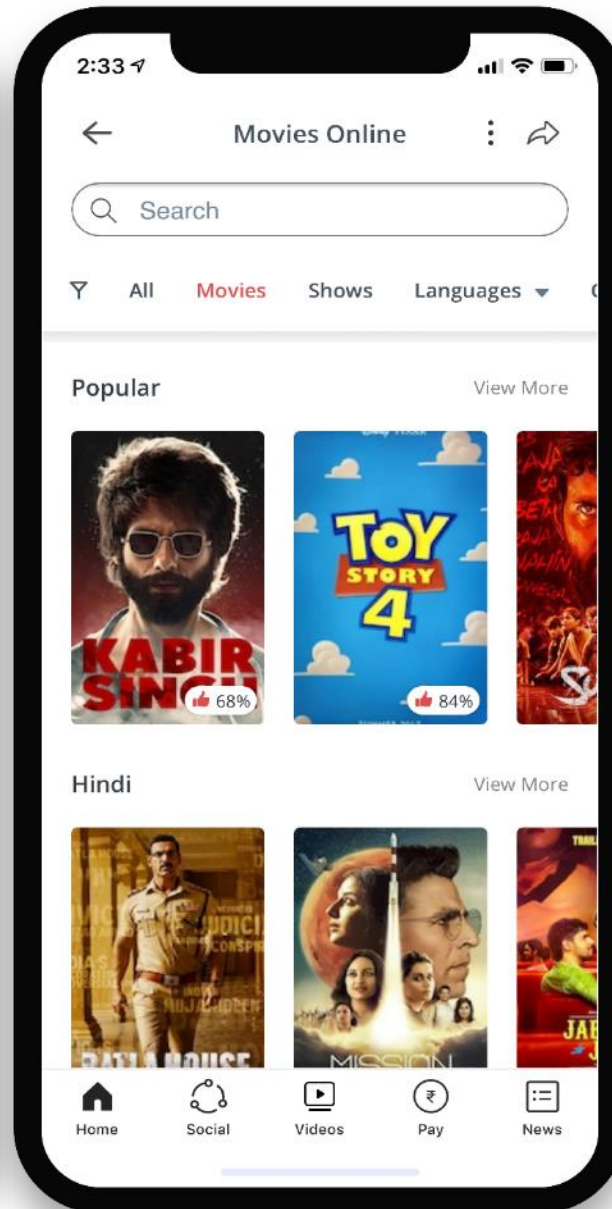
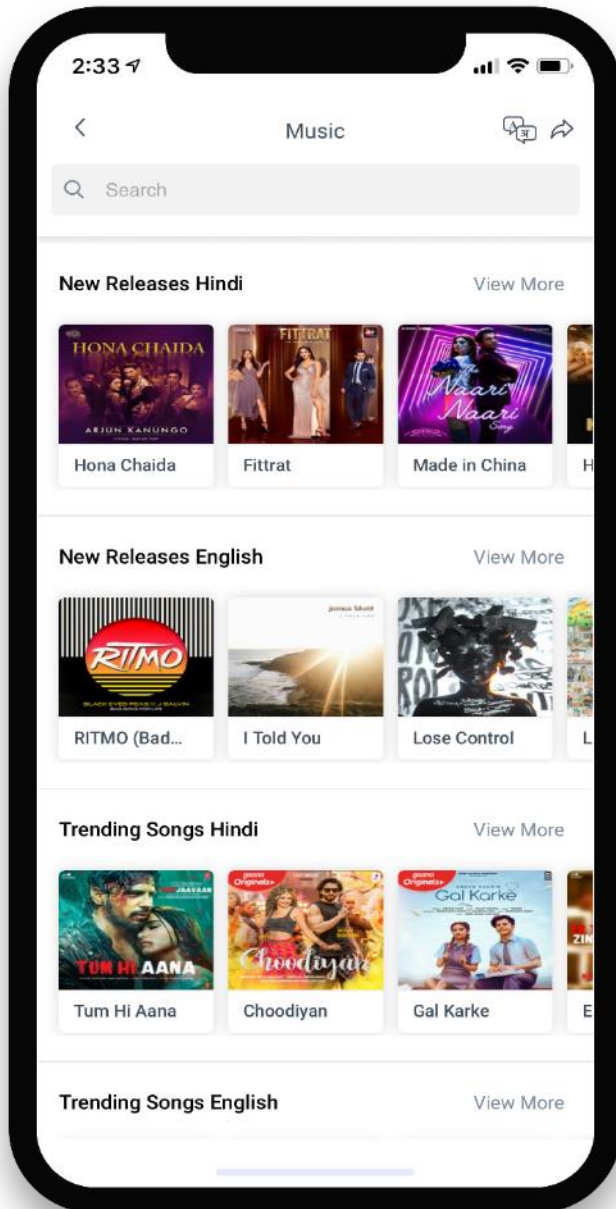


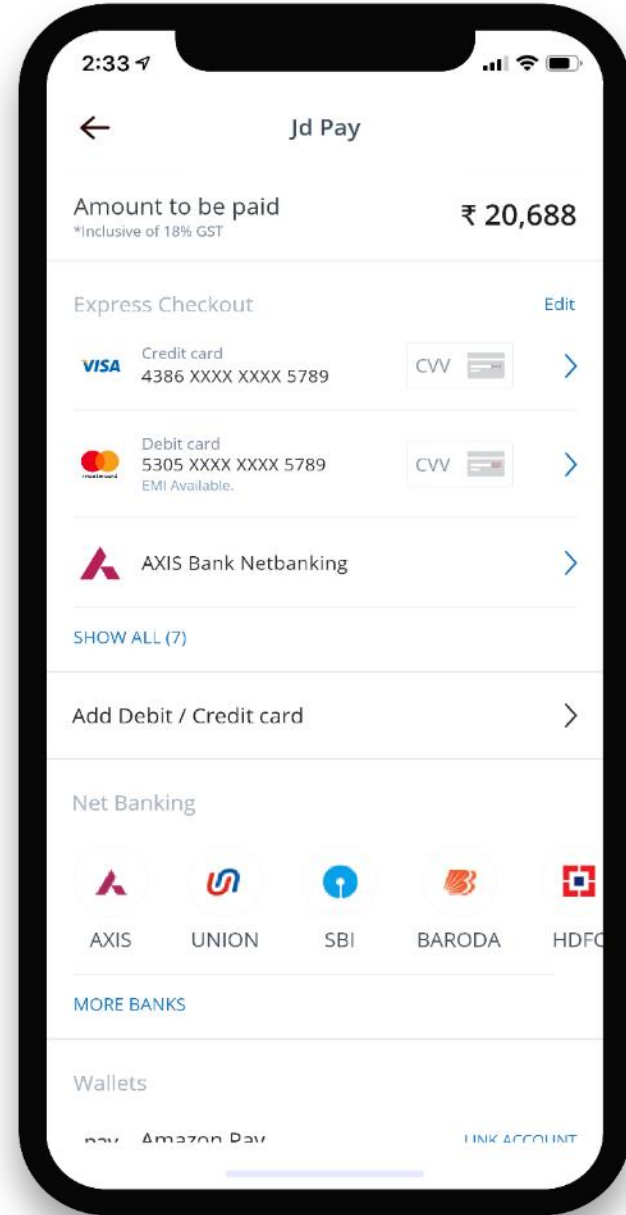
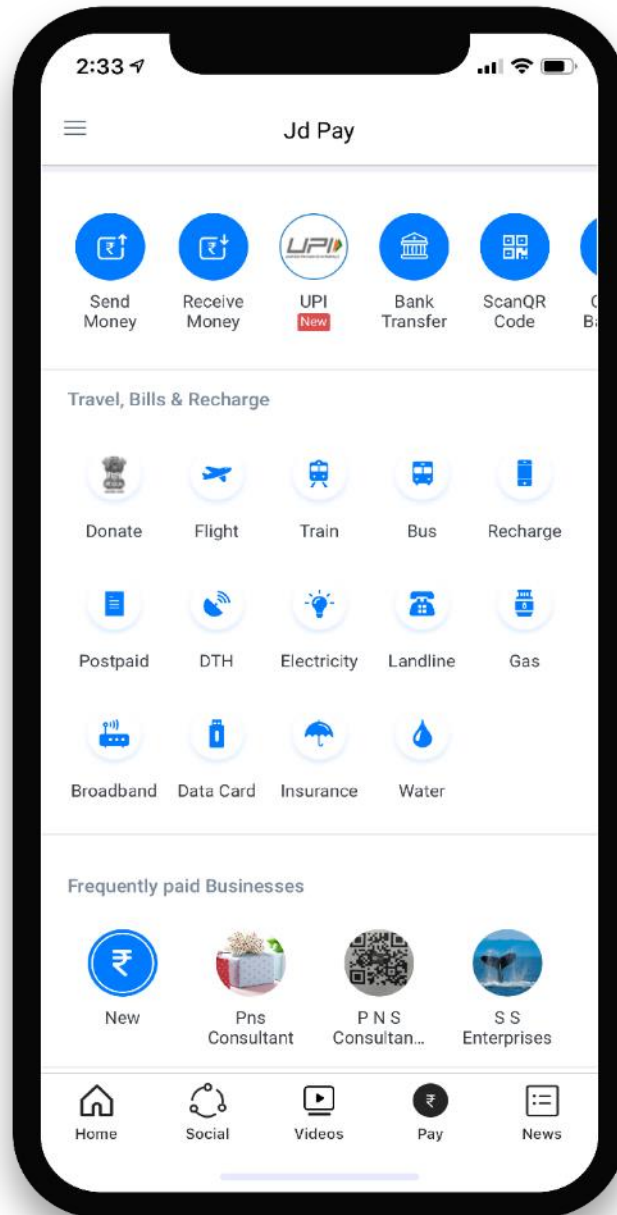
VOICE SEARCH





RADIO / MOVIES ONLINE





BEYOND SEARCH

Price Comparison

Hail a Cab

Flight Tickets

Train Tickets

Bus Tickets

Hotel Bookings

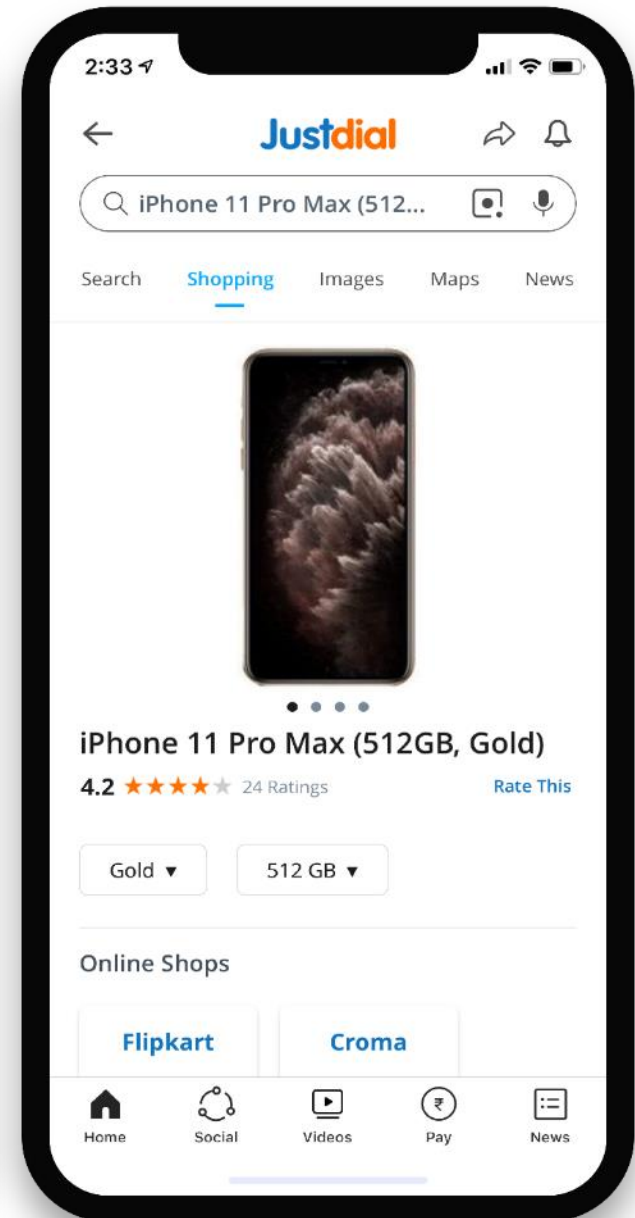
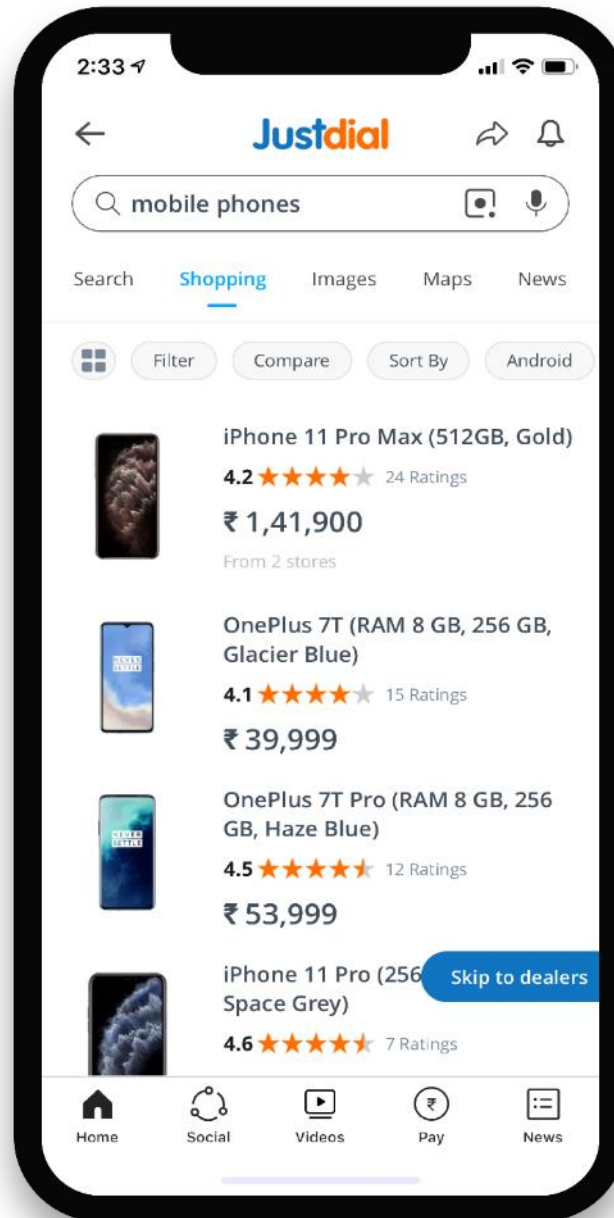
Bills & Recharge

Movie Tickets

Loans

Wallet Options

... and many more.



BEYOND SEARCH

Price Comparison



Hail a Cab

Flight Tickets

Train Tickets

Bus Tickets

Hotel Bookings

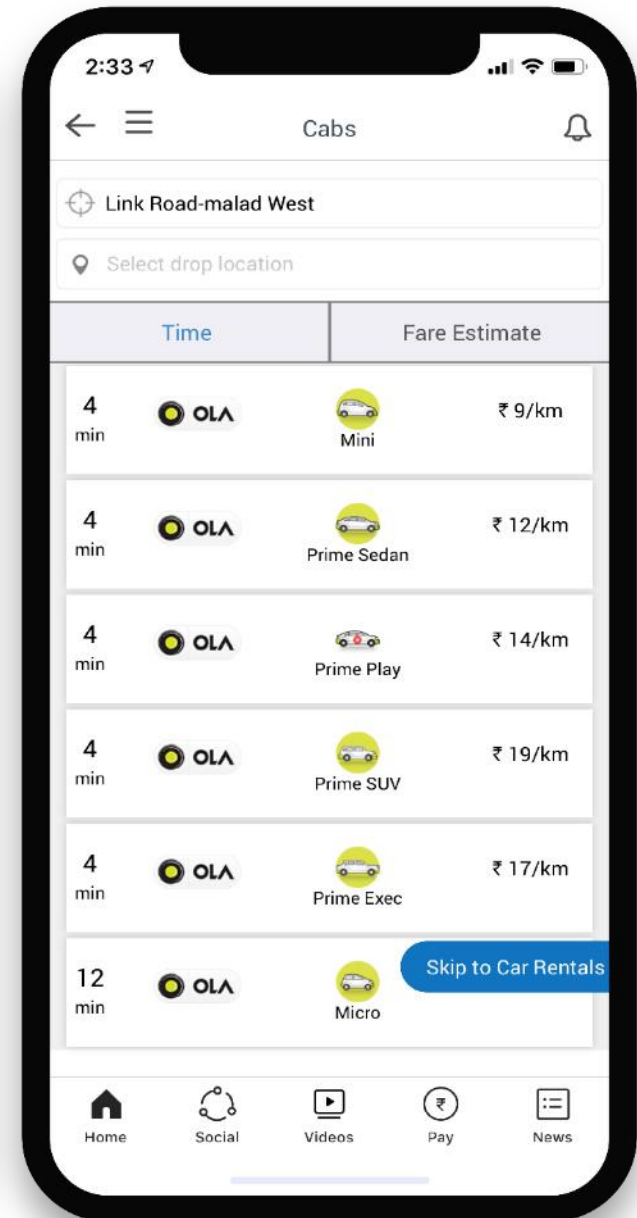
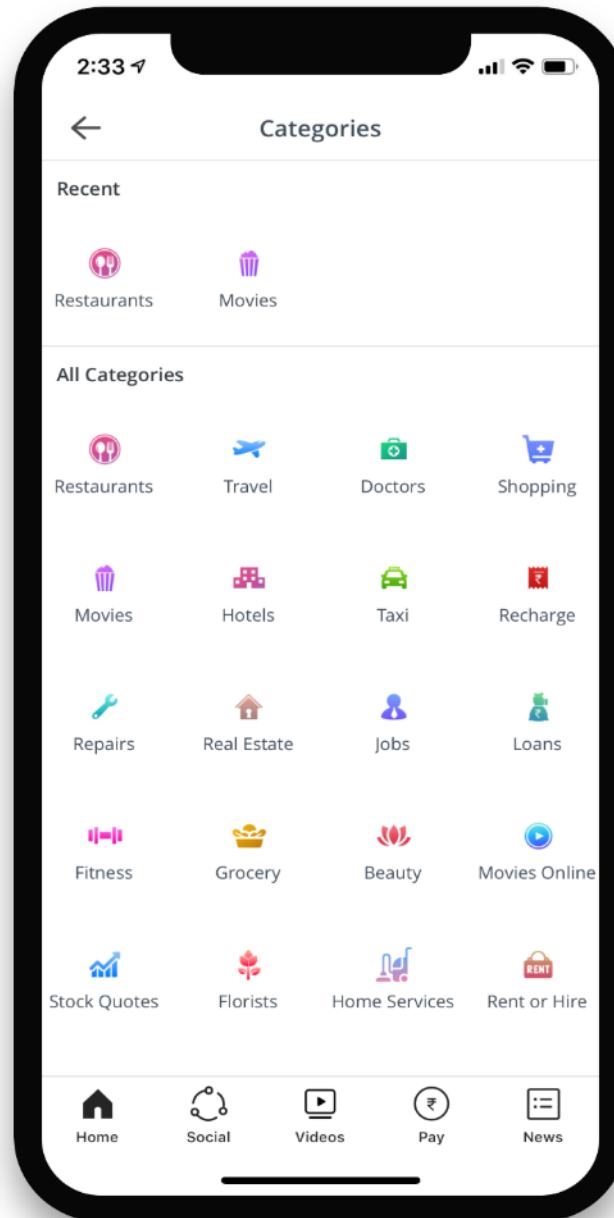
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BEYOND SEARCH

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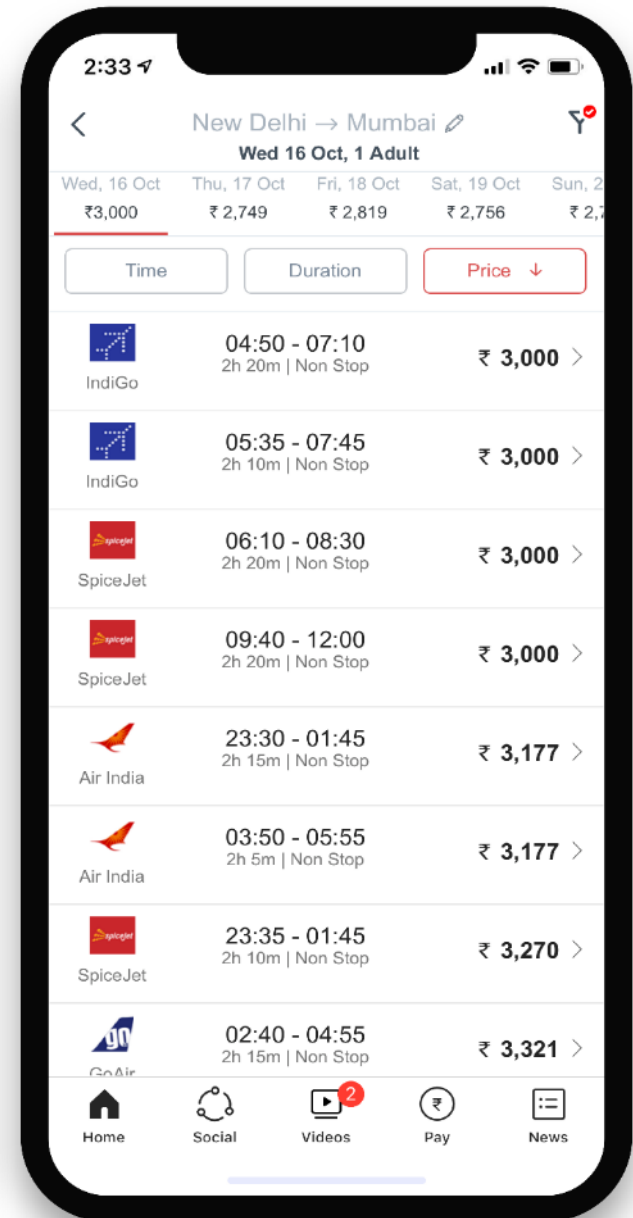
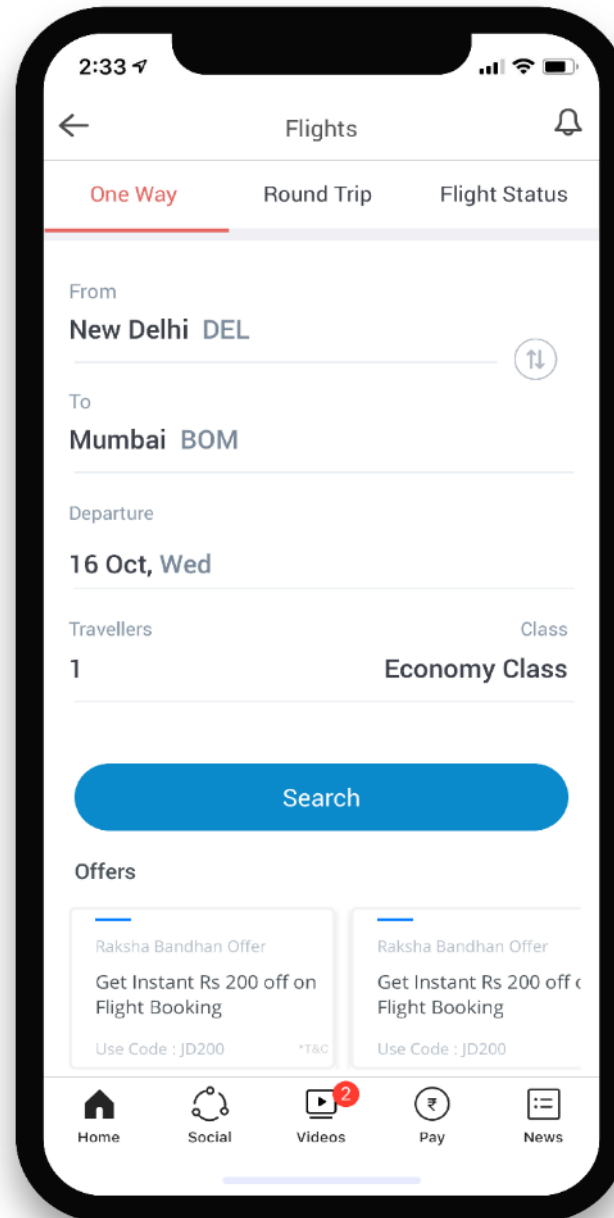
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BEYOND SEARCH

Price Comparison

Hail a Cab

Flight Tickets

 **Train Tickets**

Bus Tickets

Hotel Bookings

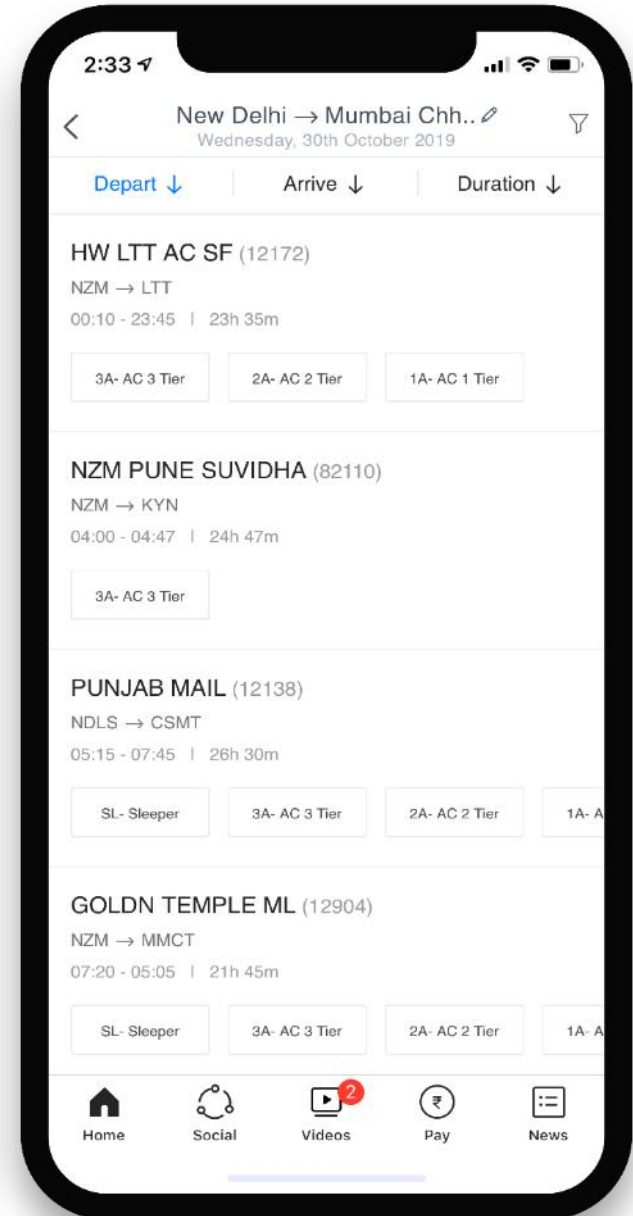
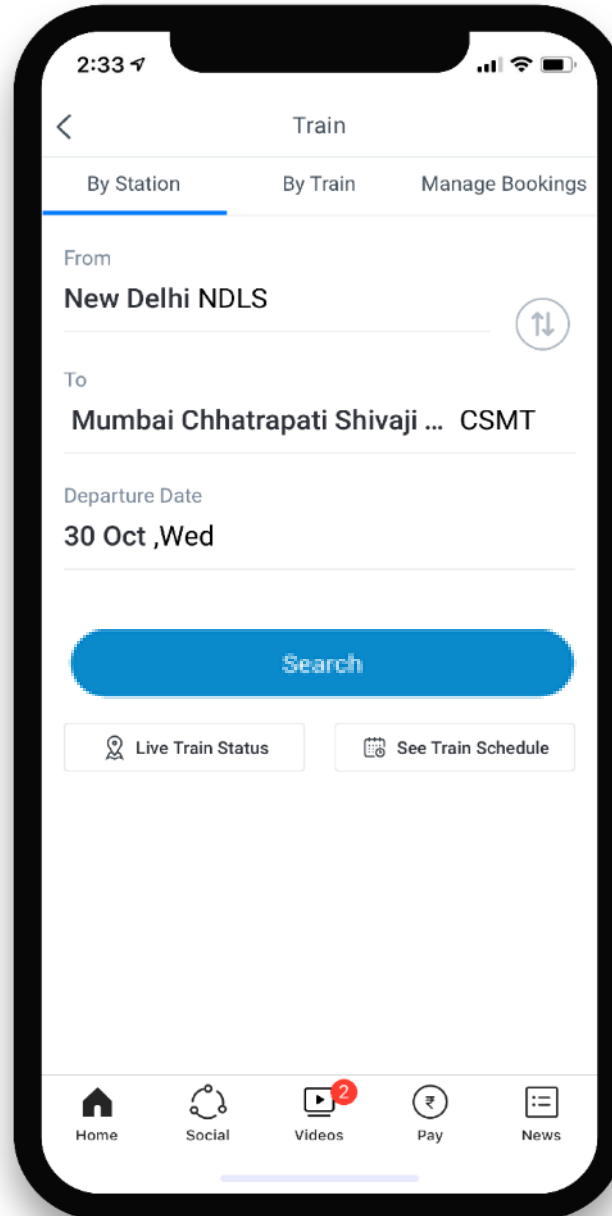
Bills & Recharge

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Train Tickets

 **Bus Tickets**

Hotel Bookings

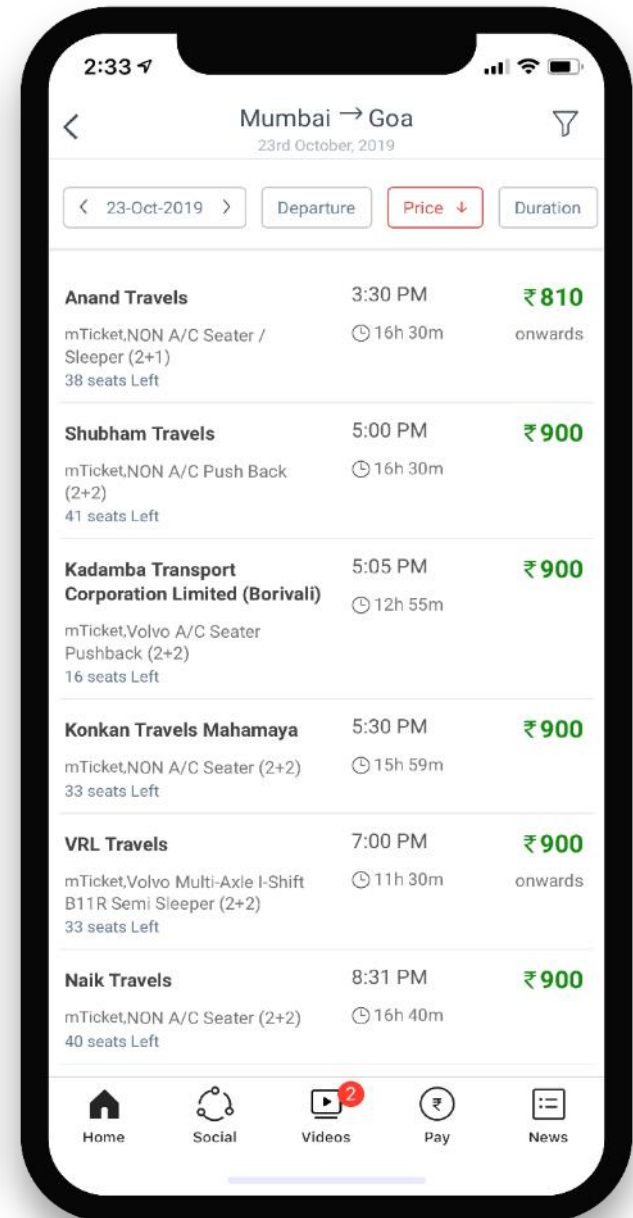
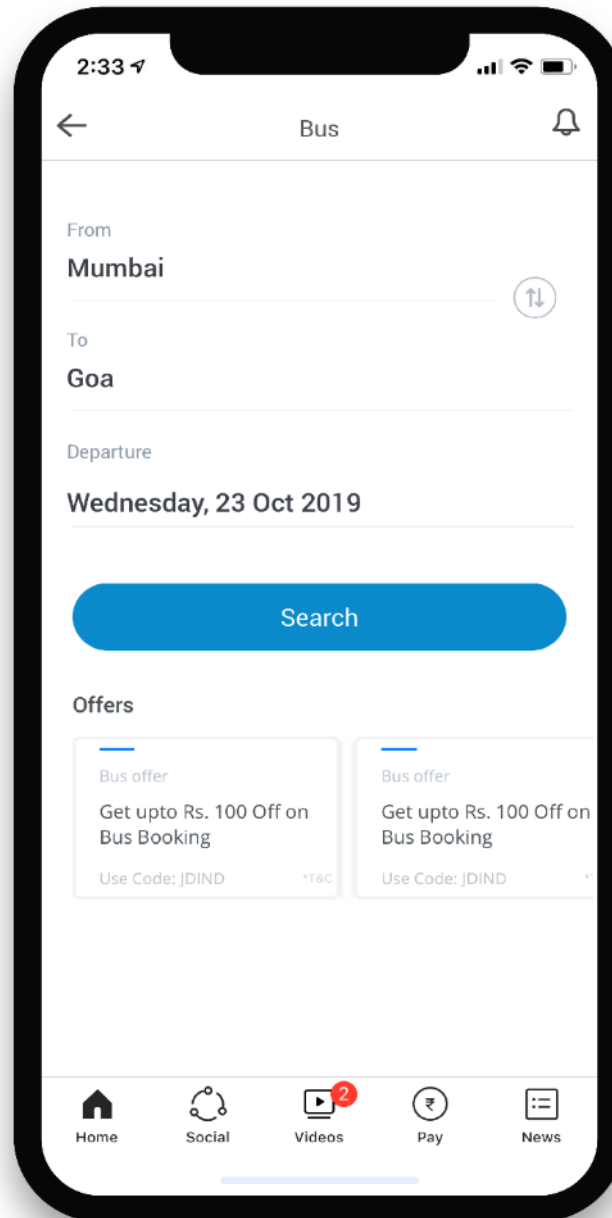
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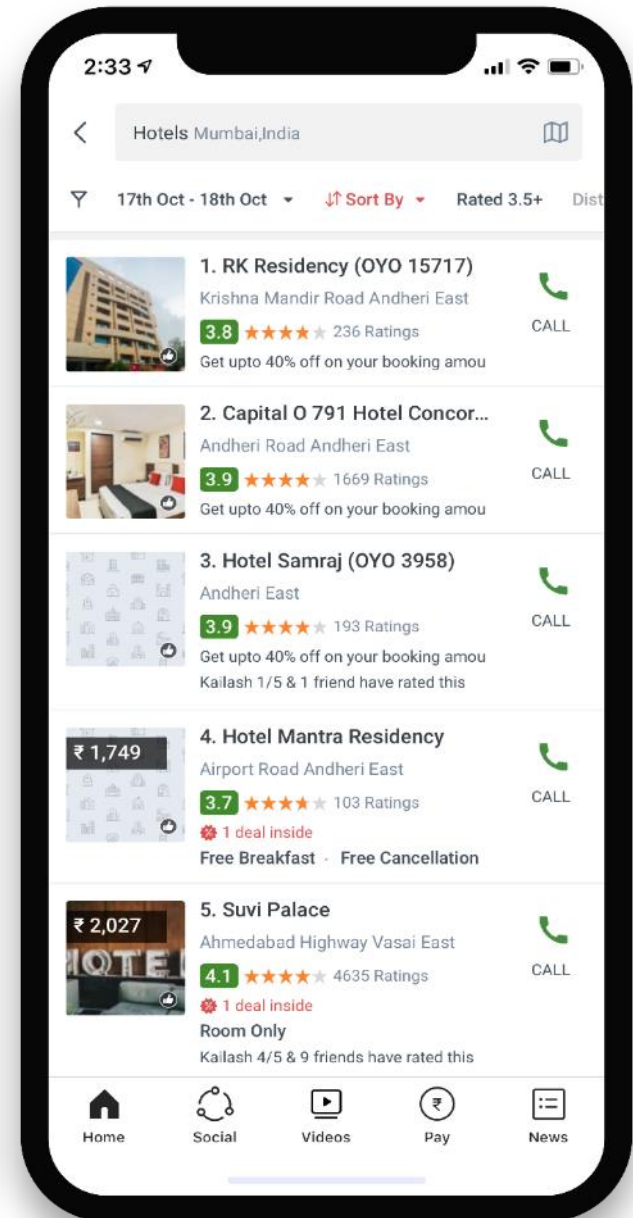
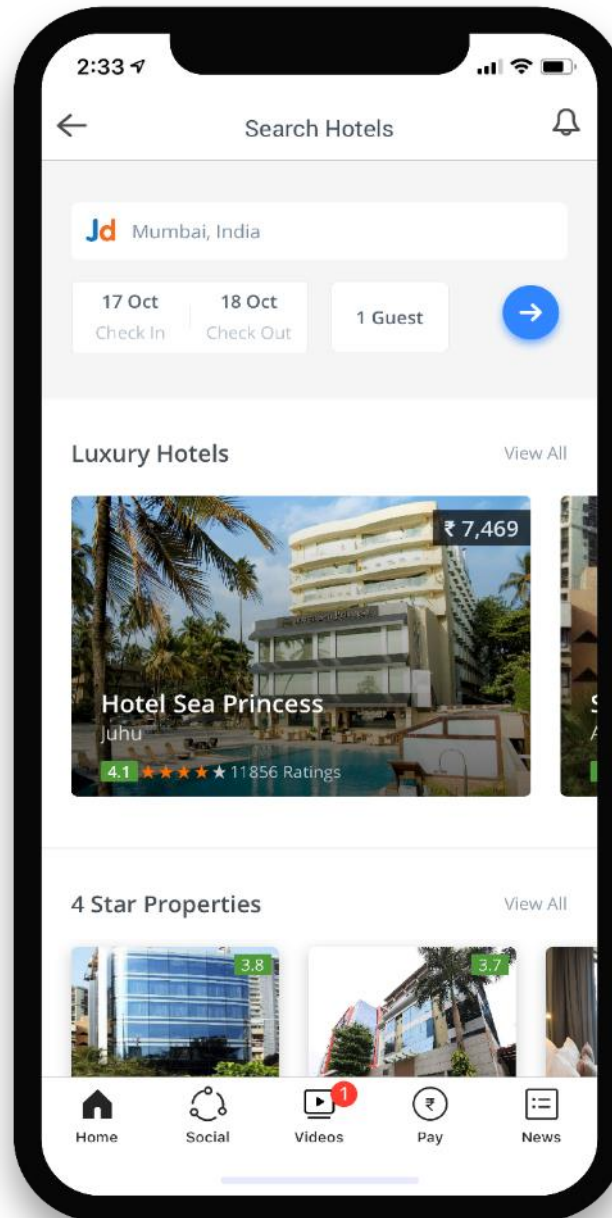
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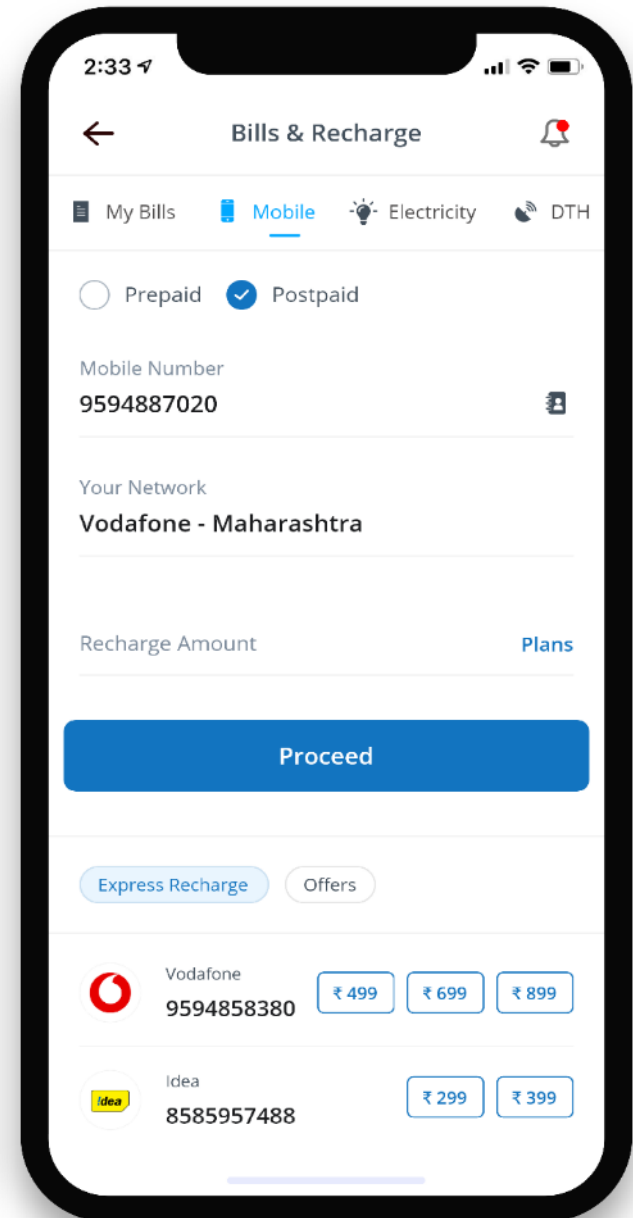
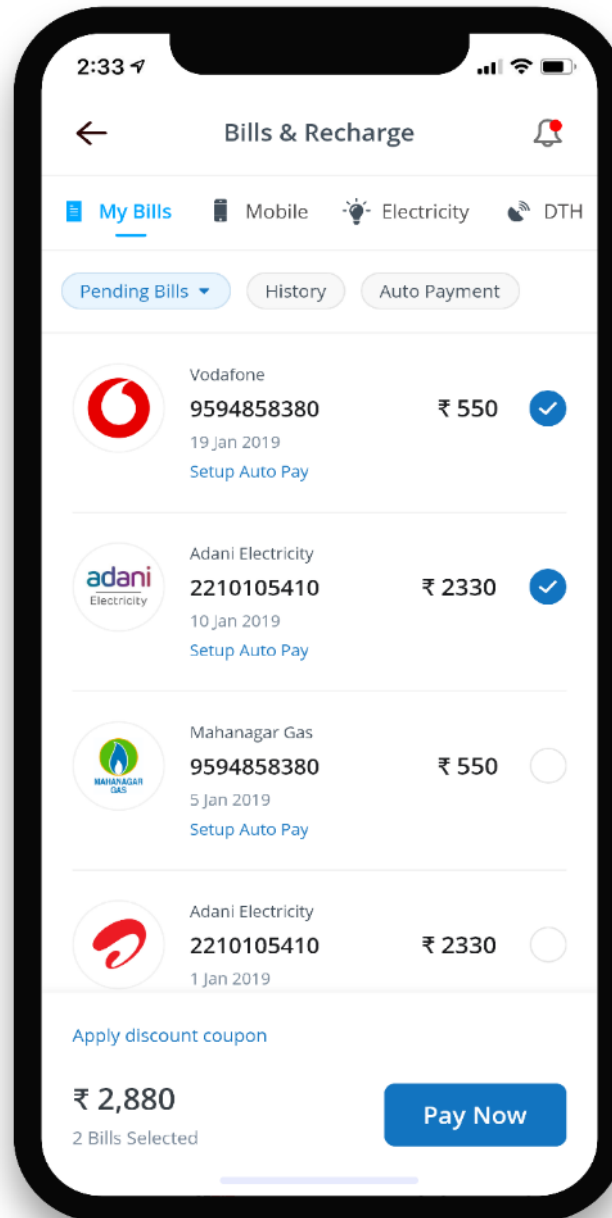
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Wallet Options

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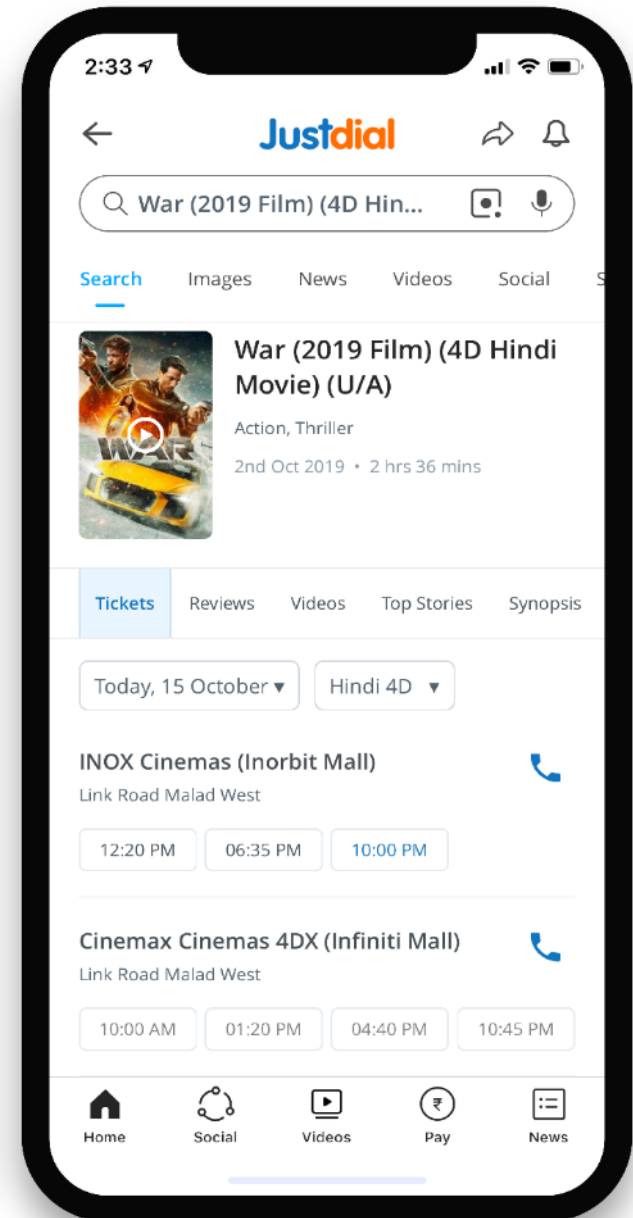
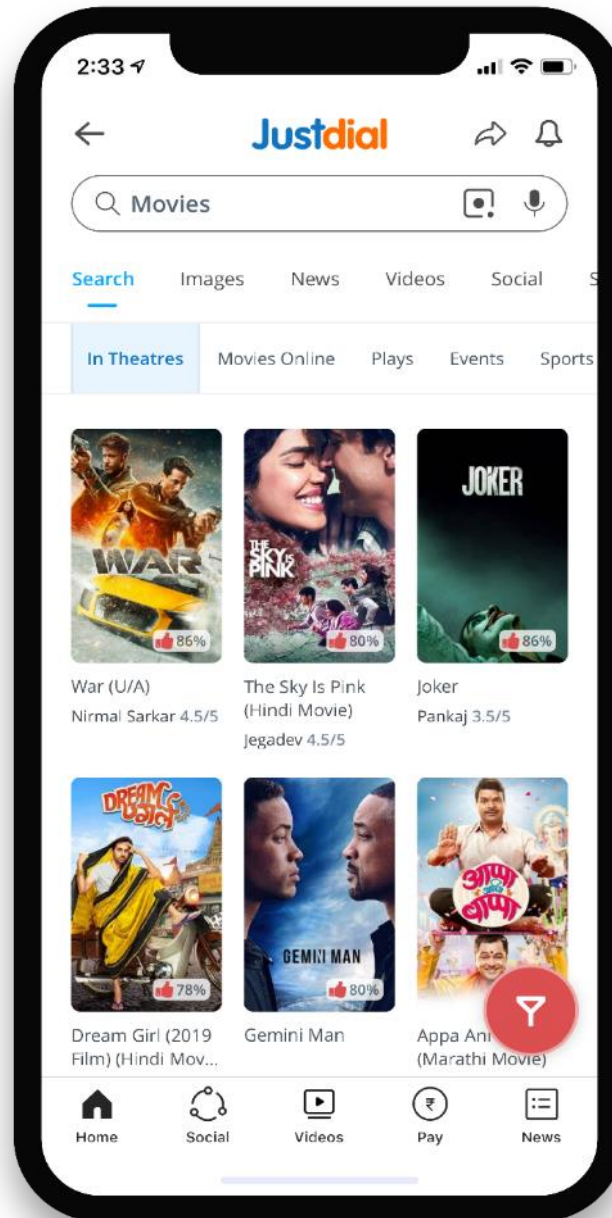
Bills & Recharge

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Loans

Wallet Options

... and many more.



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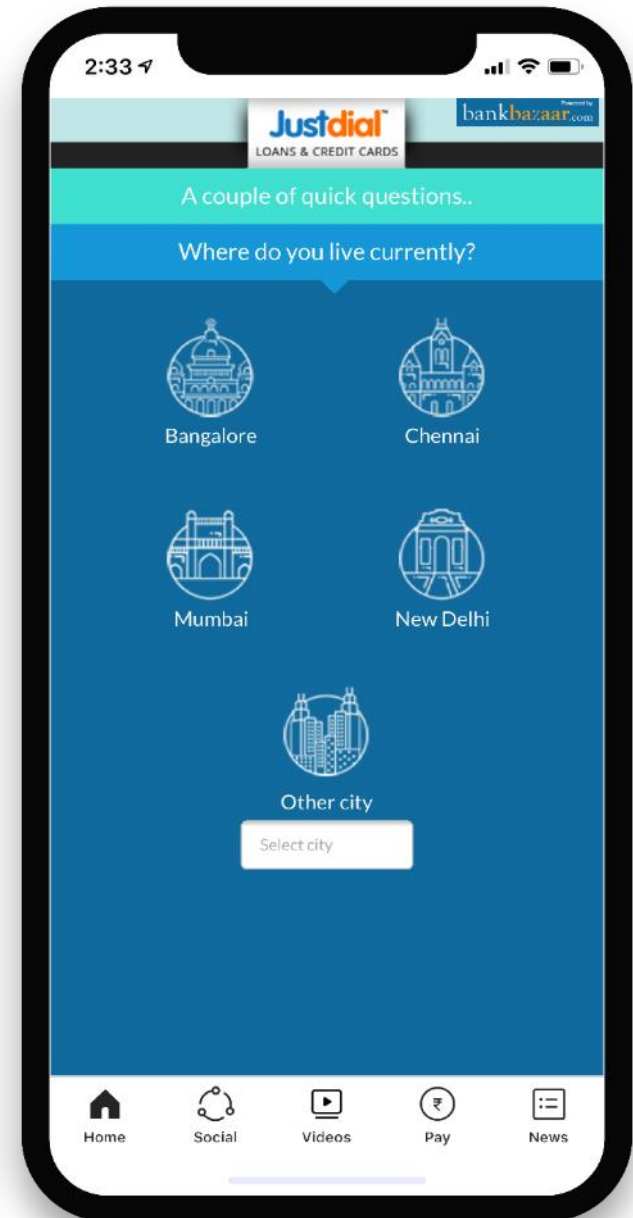
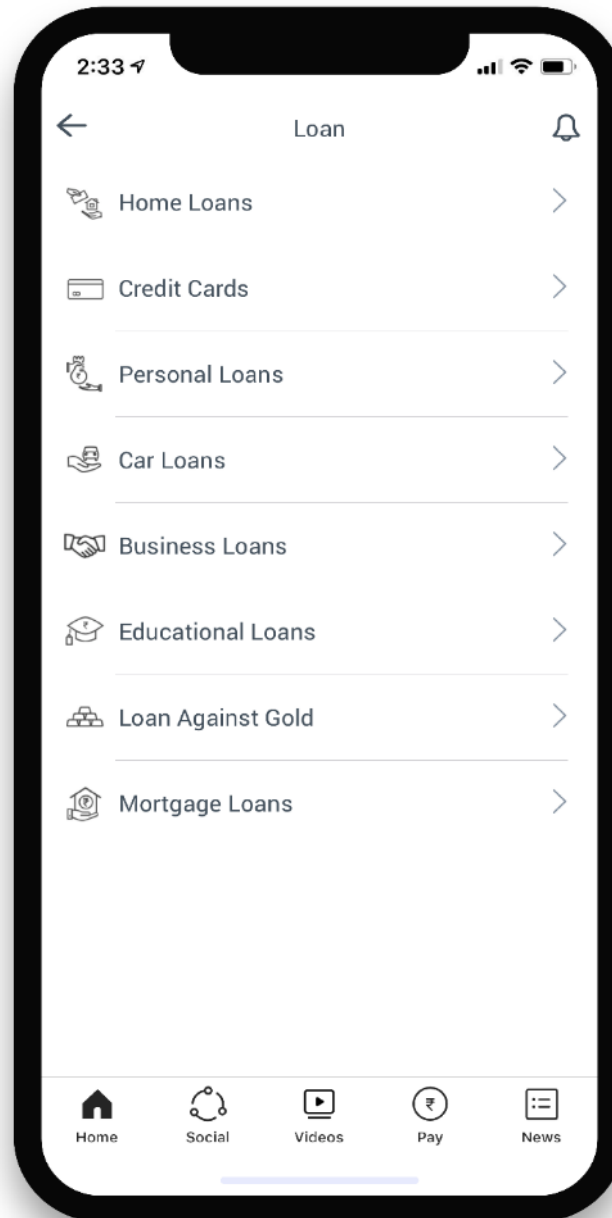
Bills & Recharge

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 **Loans**

Wallet Options

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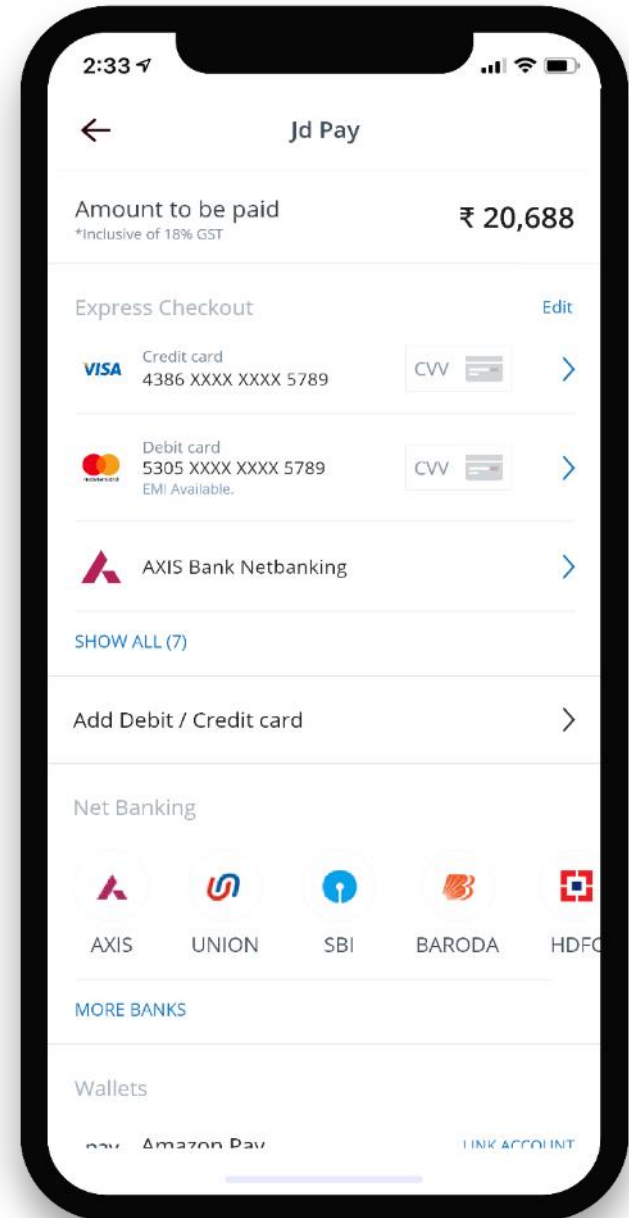
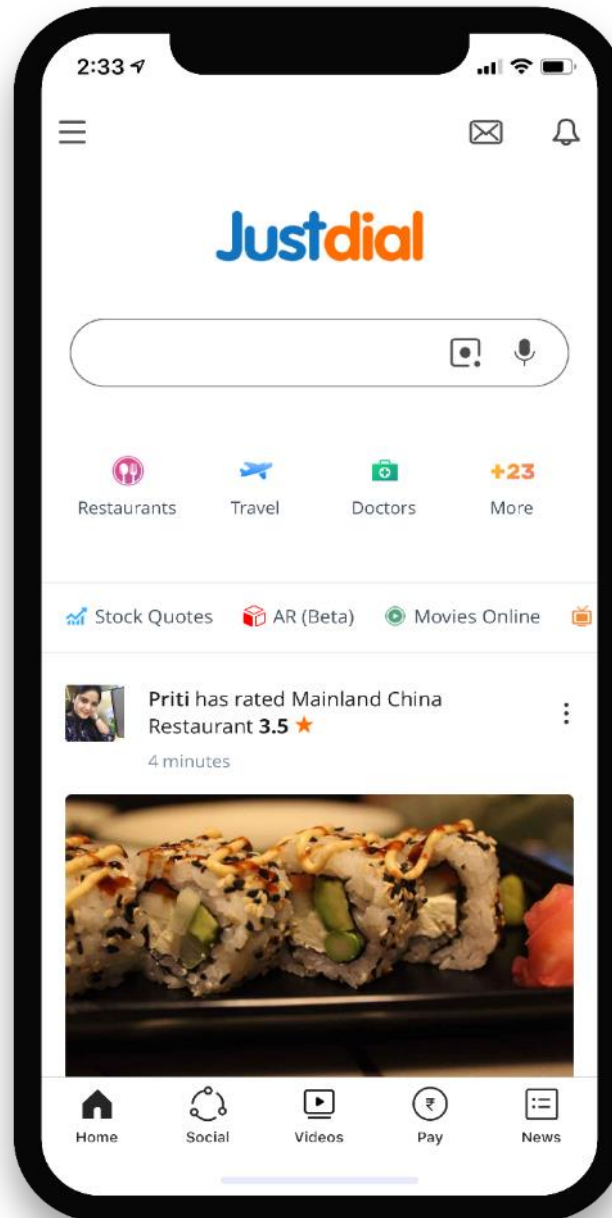
Movie Tickets

Loans



Wallet Options

... and many more.





FINANCIAL OVERVIEW

EFFICIENT & PROFITABLE BUSINESS MODEL

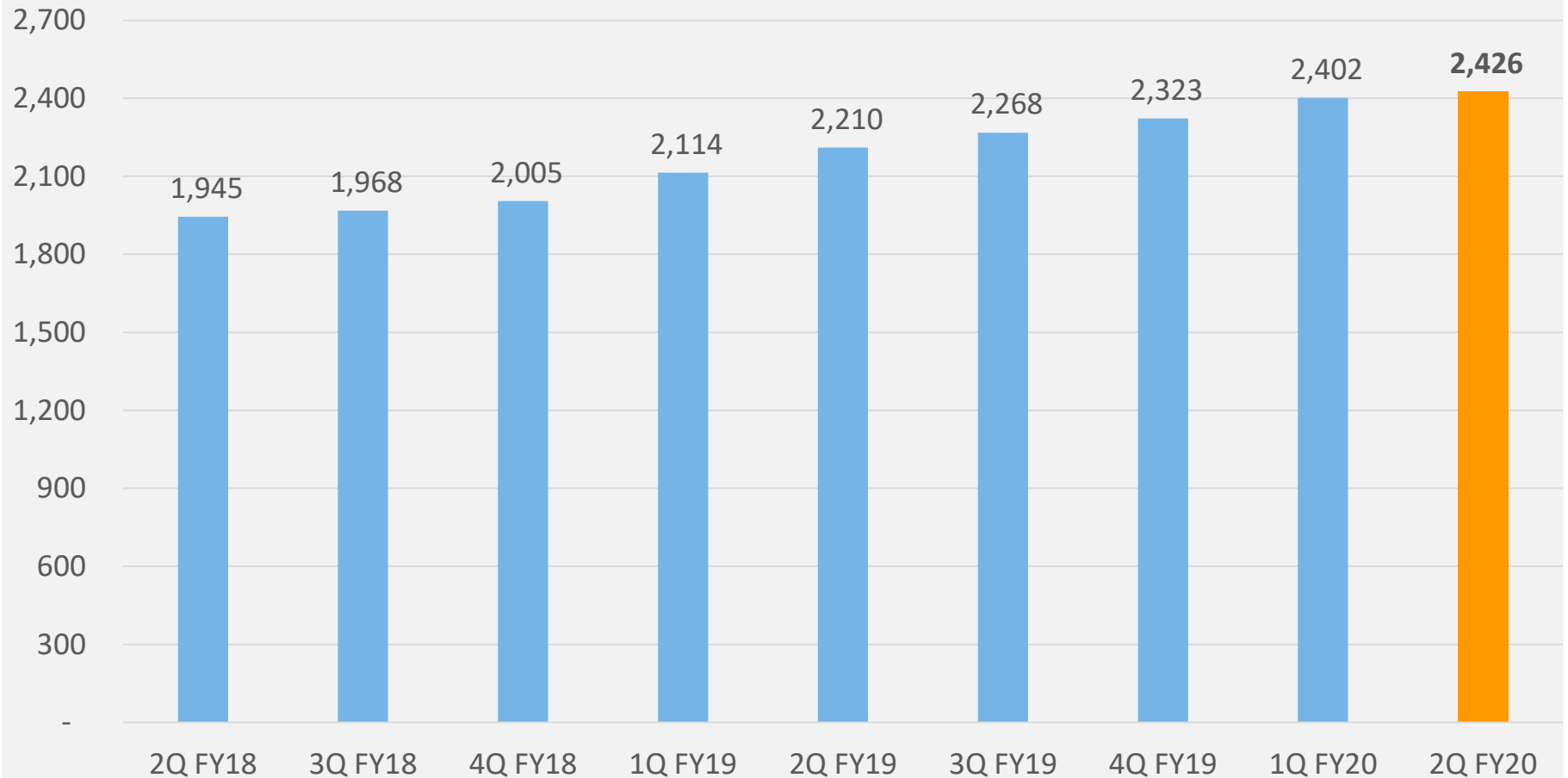
- Paid Advertisers pay fixed monthly or annual fees to run search-led advertising campaigns for their businesses on Justdial's platforms
- Various premium (Platinum, Diamond, Gold) & non-premium packages available which determine placements in search results
- Multiple factors determine pricing, such as business categories of advertiser, geographies targeted, type of package
- Add-on products such as website banner, own website, JD Pay, JD Ratings, etc. available
- Advertisers can pay annual amount upfront or through monthly payment plans, ability to manage campaign online
- Justdial also runs multi-city/ national campaigns for pan-India advertisers
- Sales team comprises of 4,307 employees in tele-sales, 1,515 feet-on-street (marketing), and 3,866 feet-on-street (JDAs - Just Dial Ambassadors) as on Q2 FY20



KEY
BUSINESS
ATTRIBUTES

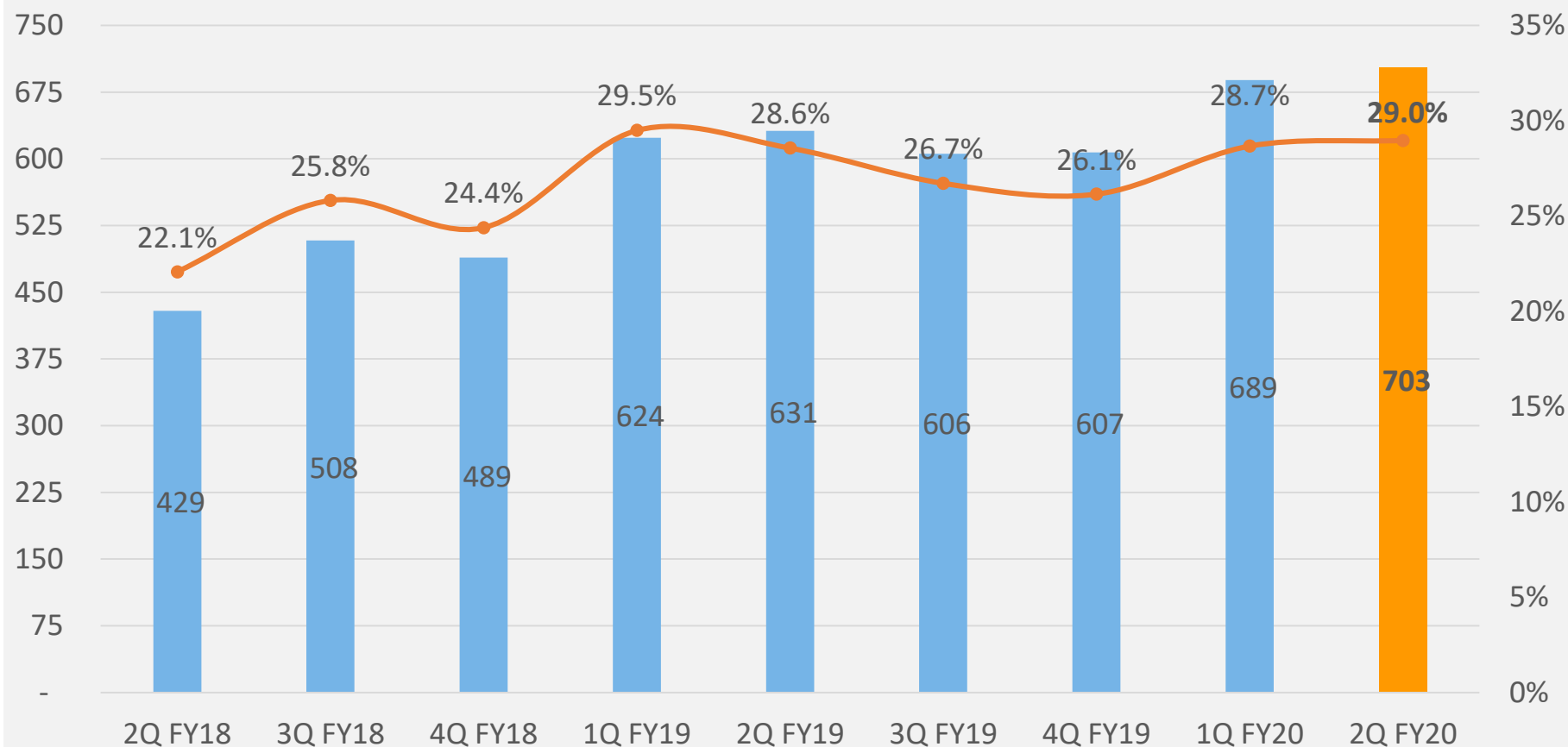
REVENUE

Operating Revenue (Rs mn)



OPERATING MARGIN

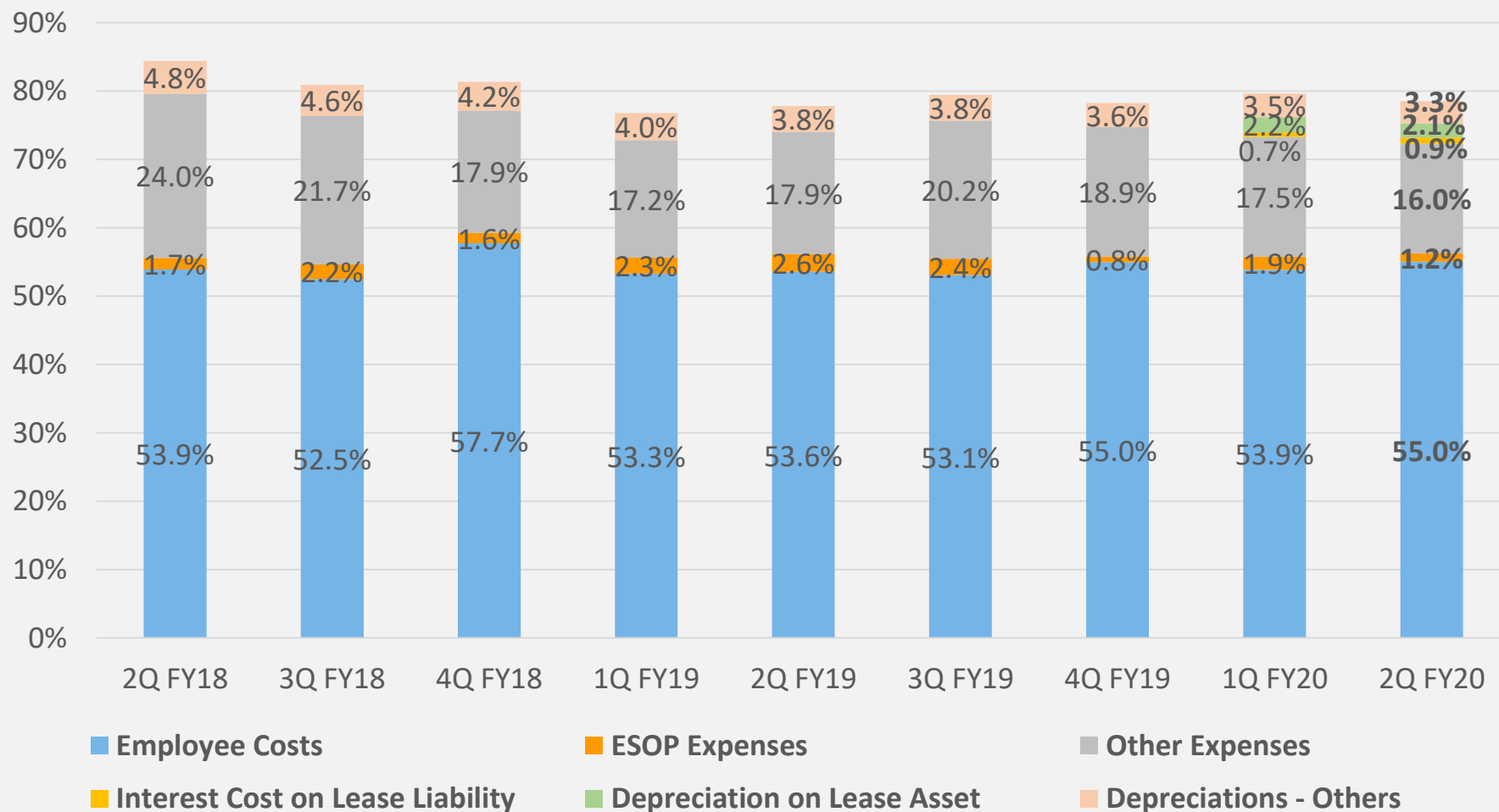
Adjusted EBITDA (Rs million) & Margin %



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 1Q FY20/ 2Q FY20, rent expense is lower by Rs65.9 million/ Rs61.8 million, depreciation is higher by Rs53.2 million/ Rs50.6 million, finance cost is higher by Rs17.0 million/ Rs21.8 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

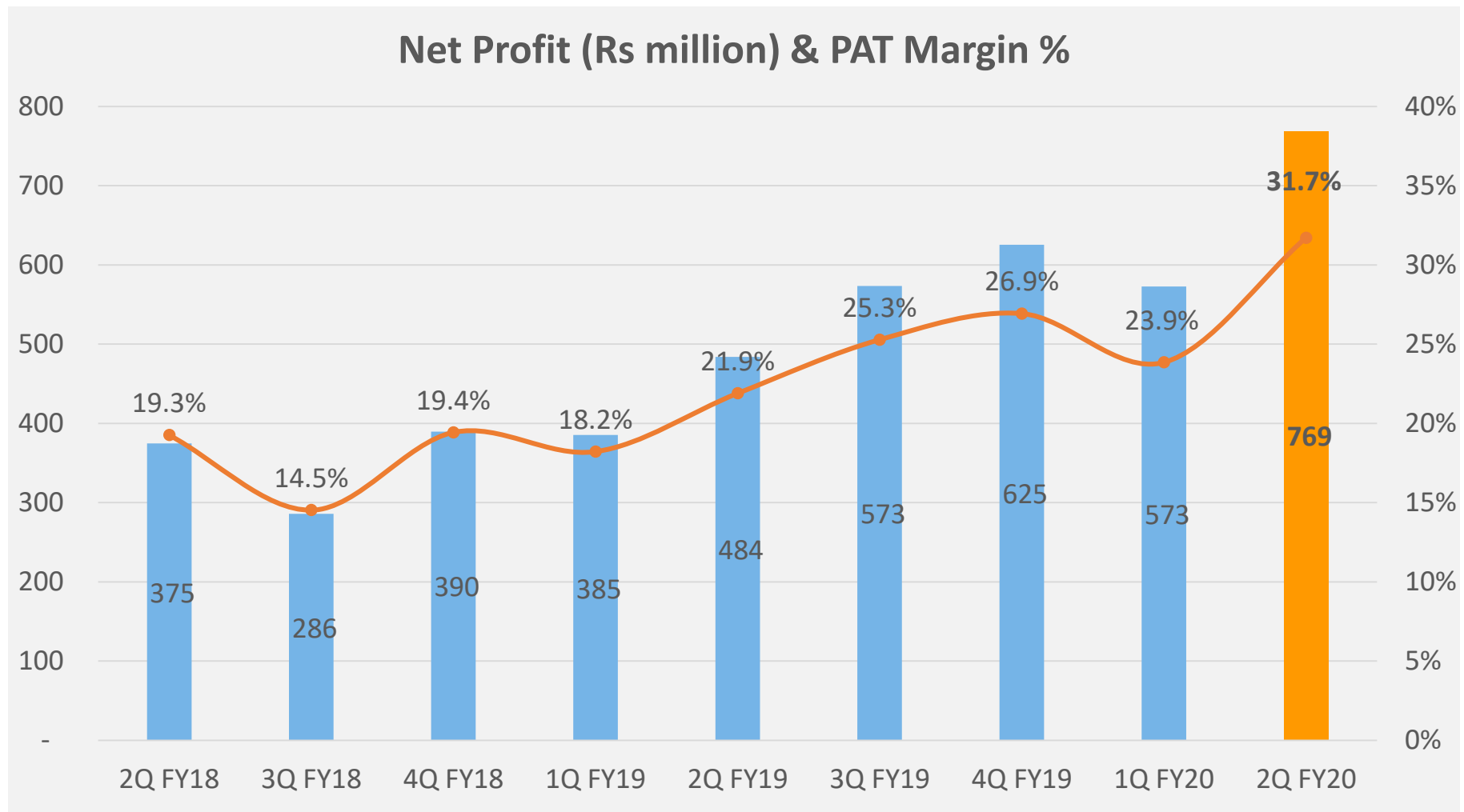
COST STRUCTURE

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 1Q FY20/ 2Q FY20, rent expense is lower by Rs65.9 million/ Rs61.8 million, depreciation is higher by Rs53.2 million/ Rs50.6 million, finance cost is higher by Rs17.0 million/ Rs21.8 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

NET PROFIT MARGIN

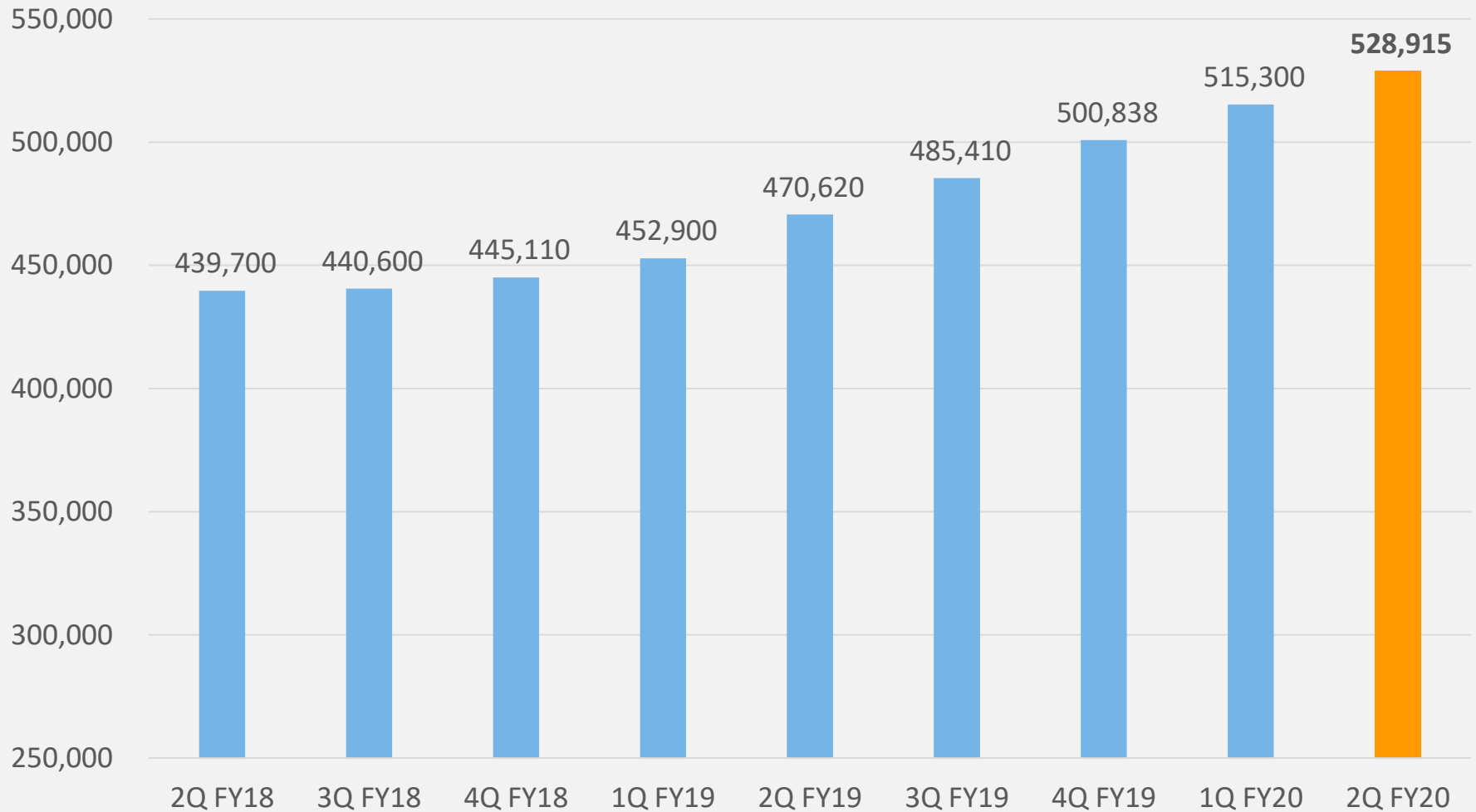


Note 1: Numbers from 1Q FY20 incorporate IND AS 116, Leases, which became effective 1 April 2019, and requires change in reporting for rental leases. Consequently, for the period 1Q FY20/ 2Q FY20, rent expense is lower by Rs65.9 million/ Rs61.8 million, depreciation is higher by Rs53.2 million/ Rs50.6 million, finance cost is higher by Rs17.0 million/ Rs21.8 million, and profit before taxes is lower by Rs4.3 million/ Rs10.6 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

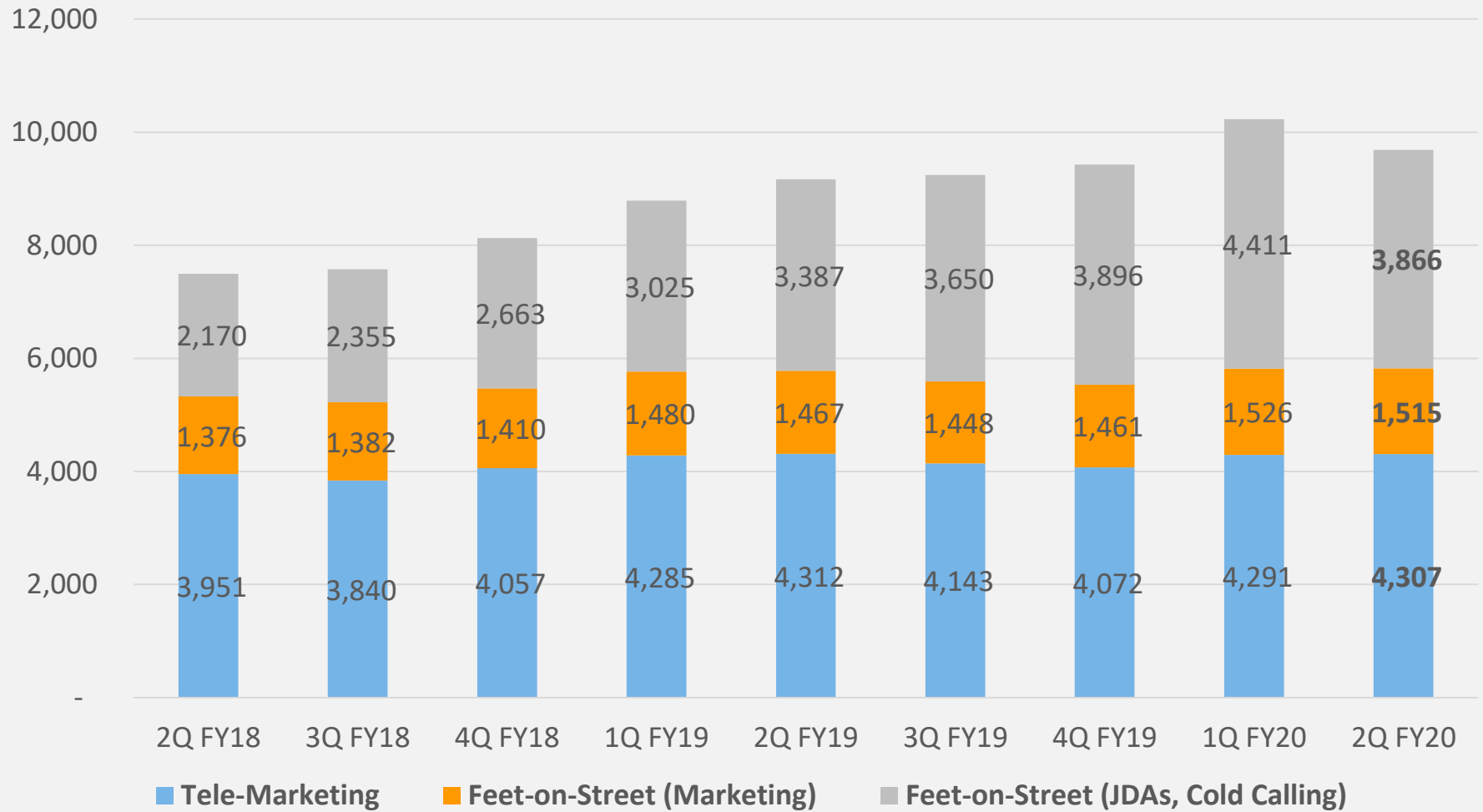
Note 2: PAT Margin is calculated as Net Profit (Profit After Taxes) as a percentage of Operating Revenue for the quarter.

PAID CAMPAIGNS

Active Paid Campaigns - period end



Sales Strength - Period End



JUST DIAL LTD - 2Q FY20 (Quarter ended September 30, 2019) PERFORMANCE SUMMARY

Metric	Unit	2Q FY20	2Q FY19	YoY change	1Q FY20	QoQ change
Operating Revenue	(₹ million)	2,426	2,210	9.7%	2,402	1.0%
Operating EBITDA	(₹ million)	672	575	17.0%	643	4.7%
Operating EBITDA Margin	%	27.7%	26.0%	172 bps	26.8%	97 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	703	631	11.3%	689	2.0%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	29.0%	28.6%	40 bps	28.7%	30 bps
Other Income, net	(₹ million)	441	184	139.7%	311	42.1%
Profit Before Taxes	(₹ million)	962	674	42.6%	799	20.4%
Net Profit	(₹ million)	769	484	58.9%	573	34.3%
Net Profit Margin	%	31.7%	21.9%	982 bps	23.9%	786 bps
Unearned Revenue (period end)	(₹ million)	3,804	3,749	1.5%	3,991	-4.7%
Cash & Investments (period end)	(₹ million)	14,684	13,585	8.1%	13,971	5.1%

Note: 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 1Q FY20/ 2Q FY20, rent expense is lower by Rs65.9 million/ Rs61.8 million, depreciation is higher by Rs53.2 million/ Rs50.6 million, finance cost is higher by Rs17.0 million/ Rs21.8 million, and profit before taxes is lower by Rs4.3 million/ Rs10.6 million, respectively, vis-à-vis the amounts if erstwhile standards were applicable.

JUST DIAL LTD - 2Q FY20 (Quarter ended September 30, 2019) PERFORMANCE SUMMARY						
Metric	Unit	2Q FY20	2Q FY19	YoY change	1Q FY20	QoQ change
Unique Visitors	(million)	161.3	131.3	22.9%	156.1	3.3%
- Mobile	(million)	129.8	100.5	29.2%	125.1	3.8%
- Desktop/ PC	(million)	23.3	21.8	6.8%	22.3	4.8%
- Voice	(million)	8.1	8.9	-9.0%	8.7	-6.6%
- Mobile	% share	80.5%	76.6%	393 bps	80.2%	33 bps
- Desktop/ PC	% share	14.5%	16.6%	-217 bps	14.3%	21 bps
- Voice	% share	5.0%	6.8%	-176 bps	5.6%	-53 bps
Total Listings (period end)	(million)	27.6	23.8	16.0%	26.5	4.2%
Net Listings Addition		1,116,042	1,073,032	4.0%	748,259	49.2%
Total Images in Listings (period end)	(million)	73.4	51.4	42.8%	66.8	9.9%
Listings with Geocodes (period end)	(million)	15.2	12.3	23.2%	14.5	4.4%
Ratings & Reviews	(million)	100.8	88.0	14.5%	98.1	2.8%
Paid campaigns (period end)		528,915	470,620	12.4%	515,300	2.6%
Total App Downloads (period end)	(million)	25.4	21.9	16.0%	24.5	3.5%
App Downloads per day		13,849	13,555	2.2%	13,131	5.5%
Number of Employees (period end)		12,997	12,417	4.7%	13,601	-4.4%

BOARD OF DIRECTORS

Executive Directors



V S S Mani

Founder, Managing Director and Chief Executive Officer of Justdial with over 31 years of experience in the field of media and local search services.



Ramani Iyer

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



V Krishnan

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

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 and has over 21 years of corporate finance, investment banking, capital markets experience. She holds BA LLB (Hons.) from NLSIU, Bangalore & Masters in law from Columbia University, NY.

Non-Independent



Pulak Prasad

Pulak is Founder & MD of Nalanda Capital and has over 27 years of experience in management consulting & investing. He holds B. Tech. from IIT Delhi and is an IIM Ahmedabad alumni.



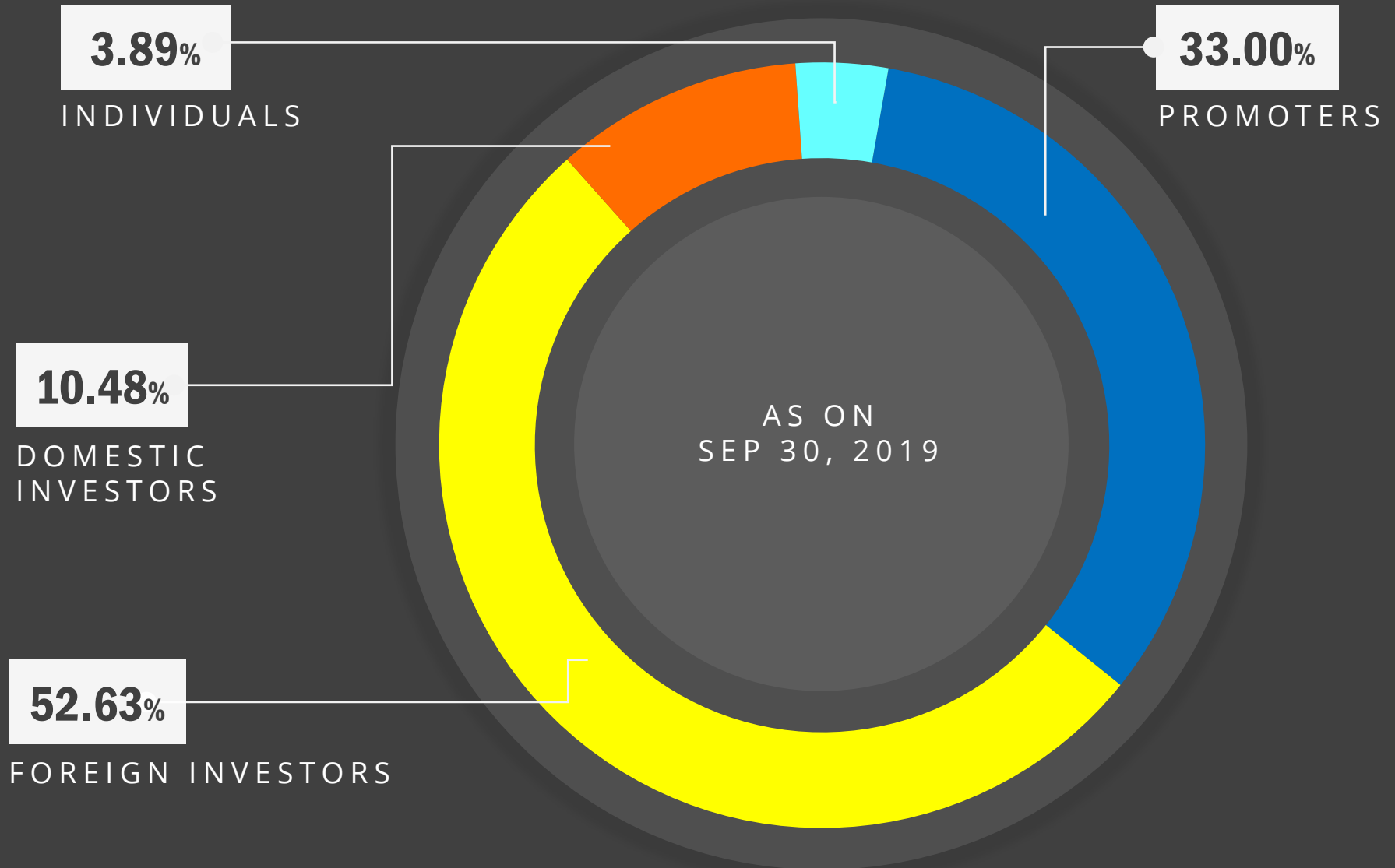
Anita Mani

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	31 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