

October 30, 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: Press Release

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release of the Company in respect of Unaudited Financial Results of the Company for the 2nd quarter and half year ended September 30, 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

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JUST DIAL ANNOUNCES RESULTS FOR QUARTER ENDED SEPTEMBER 30, 2020

Mumbai, India, October 30, 2020 – Just Dial Limited (BSE: 535648, NSE: JUSTDIAL), India's leading local search engine company, today announced its financial and operating results for its second fiscal quarter ending September 30, 2020. Following are the key highlights:

- **Traffic (Quarterly Unique Visitors) in 2Q-FY21 stood at 130.6 million users; traffic has recovered well post COVID-19 impact**
- **2Q-FY21 Revenue stood at ₹ 167.5 Crores; adjusted EBITDA margin stood at 32.6% due to tight cost controls**
- **Net Profit for 2Q-FY21 stood at ₹ 47.3 Crores, 28.3% Net Profit Margin**
- **Active Paid Campaigns at the end of quarter stood at 448,600**
- **Cash & Investments stood at ₹ 1,427.4 Crores as on September 30, 2020; buyback of ₹ 220 Crores completed**

Impact of COVID-19 & our response:

- As a result of lockdown imposed by the Government in March 2020 owing to COVID-19, the Company moved to Work-from-Home (WFH) for all employees. Post lockdown relaxations, Company has opened its offices across India with limited workforce in line with Government's directives issued from time to time.
- To optimize discretionary costs, Company had curtailed its advertising spends (both digital and non-digital) from April 2020. Majority of traffic is presently coming organically (without advertising). For 1Q FY21 and 2Q FY21, we had 100 million (declined 35.9% YoY) and 130.6 million (declined 19% YoY) quarterly unique visitors, respectively. Organic traffic has recovered well from COVID-19 impact and is growing steadily. On a like-for-like basis, current organic traffic run-rate is ~14% higher versus pre-COVID levels which augurs well for the business.
- In order to assist SMEs in these unprecedented times, the Company had launched various offers on its paid campaigns during the period, including better discounts, flexibility in activation of their campaign (post lockdown), better payment terms, etc. As a result, the Company was able to arrest COVID-19 impact on 1Q FY21 monetization (Collections) to a decline of 52% YoY and 43% QoQ.

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With lockdown easing, monetization has further improved and 2Q FY21 Collections (down 28% YoY) grew 41% QoQ. Overall, monetization currently stands at ~75% of pre-COVID levels which is reasonably healthy considering the severe impact COVID-19 has had on SMEs.

- While prioritizing safety and well-being of its employees, the Company is extensively leveraging technology for its operations. While the Company has a strong Balance Sheet and robust cash position, the Company is re-evaluating and optimizing all costs (despite 32% YoY decline in revenue, adjusted EBITDA margin of 28.5% delivered in 1Q FY21 and 32.6% in 2Q FY21) and focusing even more on automated processes to enable it to successfully navigate the ongoing uncertainties and emerge stronger.

Financial Highlights for Fiscal 2021 Second Quarter (2Q-FY21)

- **Operating Revenue:** Total Operating Revenue stood at ₹ 167.5 Crores, decline of 30.9% YoY.
- **Operating EBITDA:** Operating EBITDA at ₹ 44.7 Crores witnessed drop of 33.5% YoY. Adjusted Operating EBITDA Margin, excluding ESOP expenses, stood at 32.6%, growth of 364 bps YoY.
- **Net Profit (Profit after Taxes)** stood at ₹ 47.3 Crores, down 38.5% YoY. Other income stood at ₹ 26.7 Crores for the quarter.
- **Cash and Investments** stood at ₹ 1,427.4 Crores as on September 30, 2020 compared to ₹ 1,468.0 Crores as on September 30, 2019 and ₹ 1,643.2 Crores as on June 30, 2020.

Business Highlights for Fiscal 2020 Second Quarter (2Q-FY21)

- **Total Traffic (Unique Visitors)** for the quarter stood at 130.6 million, drop of 19.0% YoY and growth of 30.6% QoQ. 80.8% traffic originated on Mobile platforms, 14.5% on Desktop/ PC and 4.7% on our Voice platform.
- **Total Active Listings** stood at 30.0 million as on September 30, 2020, an increase of 8.6% YoY and 1.1% QoQ. 340,635 listings were added (net) to the database during the quarter. Out of total listings, 17.0 million listings were geocoded as on September 30, 2020, up 12.3% YoY. Total Images in listings stood at 96.6 million, up 31.7% YoY and up 13.5% QoQ.
- **Total Ratings & Reviews** stood at 111.9 million at the end of quarter, up 11.0% YoY.
- **Active Paid Campaigns** at the end of quarter stood at 448,600, drop of 15.2% YoY and growth of 0.8% QoQ.

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Status on Buyback: On April 30, 2020, the Board of Directors of the Company had approved a proposal for Buy-back of Equity Shares of the Company, for an aggregate amount not exceeding ₹ 220 Crores at a price not exceeding ₹ 700 per Equity Share from eligible shareholders on a proportionate basis through 'Tender Offer' route in accordance with the provisions contained in Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018. This represented proposal to Buy-back up to 31,42,857 Equity Shares representing up to 4.84% of the total number of Equity Shares of the paid-up Equity Share Capital of the Company. The Buy-back has been completed during the quarter and the Equity Shares bought back were extinguished on September 2, 2020.

JUST DIAL LTD - 2Q FY21 (Quarter ended September 30, 2020) PERFORMANCE SUMMARY						
Metric	Unit	2Q-FY21	2Q-FY20	YoY change	1Q-FY21	QoQ change
Operating Revenue	(₹ million)	1,675	2,426	-30.9%	1,624	3.1%
Operating EBITDA	(₹ million)	447	672	-33.5%	375	19.2%
Operating EBITDA Margin	%	26.7%	27.7%	-104 bps	23.1%	360 bps
Adjusted EBITDA (excl. ESOP expenses)	(₹ million)	546	703	-22.2%	463	18.0%
Adjusted EBITDA Margin (excl. ESOP expenses)	%	32.6%	29.0%	364 bps	28.5%	411 bps
Other Income, net	(₹ million)	267	441	-39.6%	769	-65.3%
Profit Before Taxes	(₹ million)	580	962	-39.6%	1,013	-42.7%
Net Profit	(₹ million)	473	769	-38.5%	833	-43.2%
Net Profit Margin*	%	28.3%	31.7%	-345 bps	51.3%	-2,304 bps
Unearned Revenue (period end)	(₹ million)	2,795	3,804	-26.5%	2,871	-2.6%
Cash & Investments (period end)#	(₹ million)	14,274	14,680	-2.8%	16,432	-13.1%
Unique Visitors^	(million)	130.6	161.3	-19.0%	100.0	30.6%
- Mobile	(million)	105.5	129.8	-18.7%	81.0	30.3%
- Desktop/ PC	(million)	19.0	23.3	-18.6%	15.6	21.7%
- Voice	(million)	6.1	8.1	-24.3%	3.4	78.8%
- Mobile	% share	80.8%	80.5%	27 bps	81.0%	-21 bps
- Desktop/ PC	% share	14.5%	14.5%	6 bps	15.6%	-106 bps
- Voice	% share	4.7%	5.0%	-33 bps	3.4%	127 bps

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Metric	Unit	2Q-FY21	2Q-FY20	YoY change	1Q-FY21	QoQ change
Total Listings (period end)	(million)	30.0	27.6	8.6%	29.6	1.1%
Net Listings Addition		340,635	1,116,042	-69.5%	258,707	31.7%
Total Images in Listings (period end)	(million)	96.6	73.4	31.7%	85.1	13.5%
Listings with Geocodes (period end)	(million)	17.0	15.2	12.3%	16.8	1.2%
Ratings & Reviews	(million)	111.9	100.8	11.0%	110.5	1.2%
Paid campaigns (period end)		448,600	528,915	-15.2%	444,934	0.8%
Total App Downloads (period end)	(million)	27.6	25.4	8.7%	27.1	1.9%
- Android	(million)	24.2	22.2	9.1%	23.7	2.0%
- iOS	(million)	2.5	2.4	7.1%	2.5	1.6%
- Others	(million)	0.8	0.8	0.6%	0.8	0.1%
App Downloads per day		9,207	13,849	-33.5%	7,693	19.7%
Number of Employees (period end)		10,305	12,997	-20.7%	10,984	-6.2%

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

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

2020 Buy-back for Rs2.2bn, along with Buy-back Tax of Rs0.51bn, was concluded/ paid in 2Q FY21

About Just Dial Limited

- **Jd Mart** - A New Wholesale Experience - [Watch Demo](#) - [View Product Stack](#)
- **Jd Xperts** - One stop solution for On-Demand Service needs - [Watch Demo](#)
- **Jd Omni** - Grow Your Business with New Age Digital Solutions - [Watch Demo](#) - [View Product Stack](#)

Just Dial Limited provides local search related services to users in India through multiple platforms such as Desktop/ PC website (<https://www.justdial.com>), mobile site (<https://t.justdial.com>), mobile apps (Android & iOS), over the telephone (Voice, pan India number 88888-88888) and text (SMS). Justdial's latest version of its JD App, is an All-in-One App, replete with features like Map-aided Search, Live TV, Videos, News, Stock quotes, etc to make the life of the consumer infinitely smoother & more engaging.

Justdial has also initiated transaction-oriented services for its users. These services aim at making several day-to-day tasks conveniently actionable and accessible to users from one App. With this step, Justdial is transitioning from being purely a provider of local search and related information to being a direct/ indirect enabler of such transactions. Justdial has also recently launched an end-to-end business management solution for SMEs, through which it intends to transition thousands of SMEs to efficiently run business online and have their adequate online presence via their own website, mobile site. Apart from this, Justdial has also launched JD Pay, a unique solution for quick digital payments for its users and vendors.

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