



June 25, 2020

Scrip Code – 532960, 890145
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

IBVENTURES-EQ/E3
National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub: Earnings Update for the financial year ended March 31, 2020

Dear Sir,

Please find enclosed an Earnings Update of Indiabulls Ventures Limited for the financial year ended March 31, 2020, for your information and record.

Thanking you,

Yours truly,
For **Indiabulls Ventures Limited**

A handwritten signature in black ink, appearing to read "Lalit Sharma", written over a horizontal line.

Lalit Sharma
Company Secretary

Enclosure: as above

CC:
Luxembourg Stock Exchange, Luxembourg

Indiabulls Ventures Limited

CIN: L74999DL1995PLC069631

Corporate Office: “Indiabulls House” 448-451, Udyog Vihar, Phase - V, Gurugram -122 001, Client Helpline: 0124 4572444, Fax: 0124 6681111
Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001 Tel: (011) 30252900, Fax: (011) 30156901
Website: www.indiabullsvventures.com, Email: helpdesk@indiabulls.com



Indiabulls Ventures Limited
Audited Financial Results - Q4 FY 19-20
June 25th, 2020



FINANCIAL UPDATE

FY20 vs FY19 (In ₹ Bn)

| Particulars | FY20 | FY19 |
|-----------------|-------|-------|
| Revenue | 29.19 | 19.97 |
| PAT | 0.42 | 4.60 |
| Normalized PAT* | 4.16 | 4.60 |

Q4 FY20 vs Q4 FY19 (In ₹ Bn)

| Particulars | Q4 FY20 | Q4 FY19 |
|-----------------|---------|---------|
| Revenue | 6.29 | 6.00 |
| PAT | -3.19 | 1.11 |
| Normalized PAT* | 0.55 | 1.11 |

*We have chosen to adopt a conservative approach on account of macro uncertainty resulting from Covid-19 and have provided for ₹ 5 Bn on account of Covid-19. Adjusted for these Covid-19 related provisions & write offs aggregating to ₹ 5 Bn, Normalized PAT for the company is ₹ 0.55 Bn for Q4 FY20 and ₹ 4.16 Bn for FY20



GENERAL UPDATE

- Sameer Gehlaut will be Chief Executive Officer, Divyesh Shah will be Deputy Chief Executive Officer of the company. Further the company will have an independent Non Executive Chairman post the shareholder's approval in Annual General Meeting
- We will include Dhani in the name of the company to reflect customers accessing our products and features on the Dhani app
- We have reached to an agreement to acquire Euler Systems, USA for approx. \$ 640,000. Euler Systems is focused on product engineering, data analytics and AI and a total of 12 employees, 9 IIT engineers and 3 other senior engineers/ IIM graduates



OUR BUSINESS

- We are building a fee based business through various product offerings in finance and healthcare on our app, Dhani
- We originate and sell loans to third parties and therefore don't require growth capital to serve our growing customer base
- We offer easy and affordable monthly subscriptions to our customers for accessing different products on Dhani
- Basis the current customer traction, we expect to double our customer base every 6 months for the foreseeable future
- On the fast growing customer base of our Dhani app, we expect a take up rate of 5% to 50% for our various subscription based finance and healthcare products



PRODUCTS & TECHNOLOGY

Dhani Personal Loan DISBURSED

Loan Amount ₹ 50,000 Tenure 12 Months

→

Congratulations! You will be eligible for a higher value top up loan on timely payment of 6 EMIs

Dhani Personal Loan

Available Credit Line ₹ 3,825

Shop | Travel | Bills

VIEW DETAILS

Dhani Credit Line

Congrats, You are pre-approved for DhaniCares credit line

★ Get Dhani Cash in your wallet instantly

★ Play Unlimited free Dhani Games to earn Dhani Cash & reduce your EMI's

Dhani Premium

Doctor in Video call 24X7 for consultations

50% discount on medicines

Use Dhani Cash

Dhani Doctor
(To be launched)

dhani pay

5085 0701 0018 9787

Expiry 05/24 CVV 061

RuPay

Dhani RuPay Card

dhani pay wallet balance

General balance ₹8,705 Dhani cash* ₹89

*Dhani Cash available for payment of EMIs or availing any Dhani Product

DhaniPay Wallet

We've got you covered!

Mobile Insurance Medical Insurance Personal Accidental Cover

Apply & pay premium with Dhani Cash

Dhani Insurance

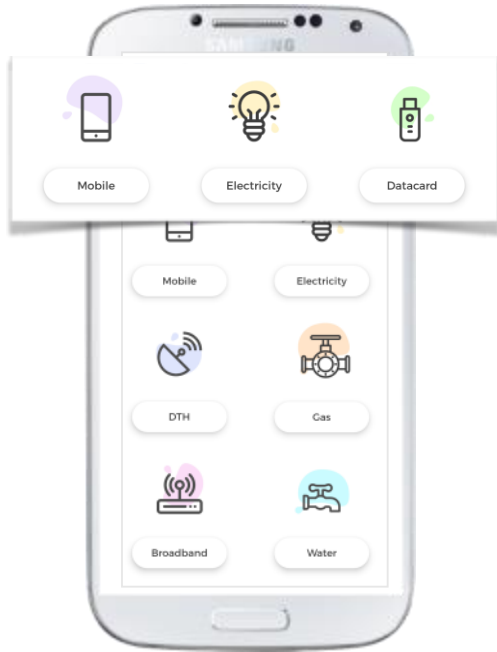
Your prescription and order

Dhani Medicines
(To be launched)

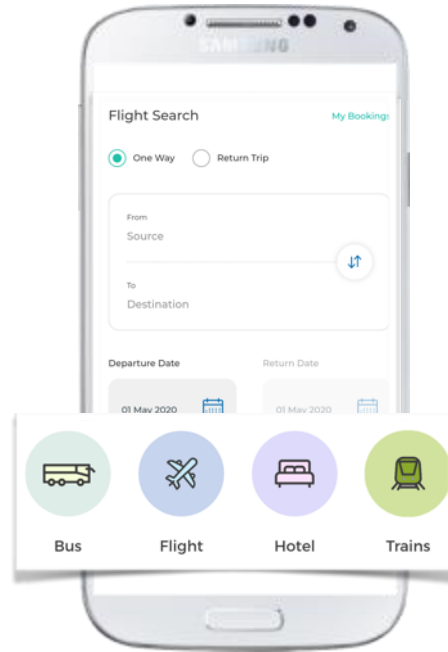
A vast range of finance and healthcare products offerings on Dhani for our customers



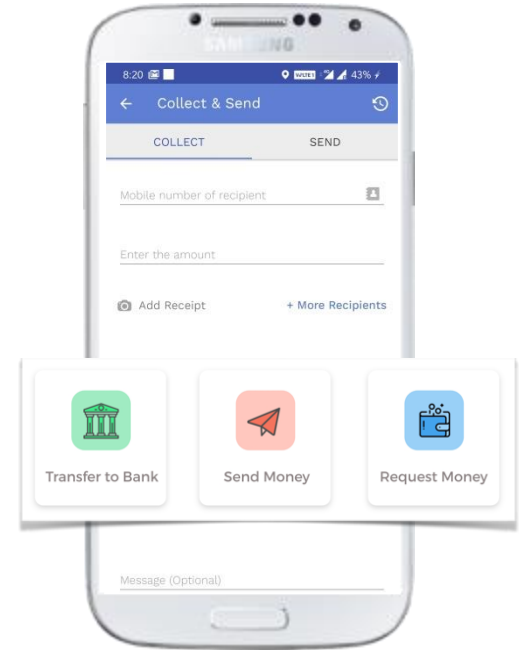
FREE PAYMENT FEATURES



Bill Payment, Mobile recharge and other services



Flights, Bus, Hotel and other travel services



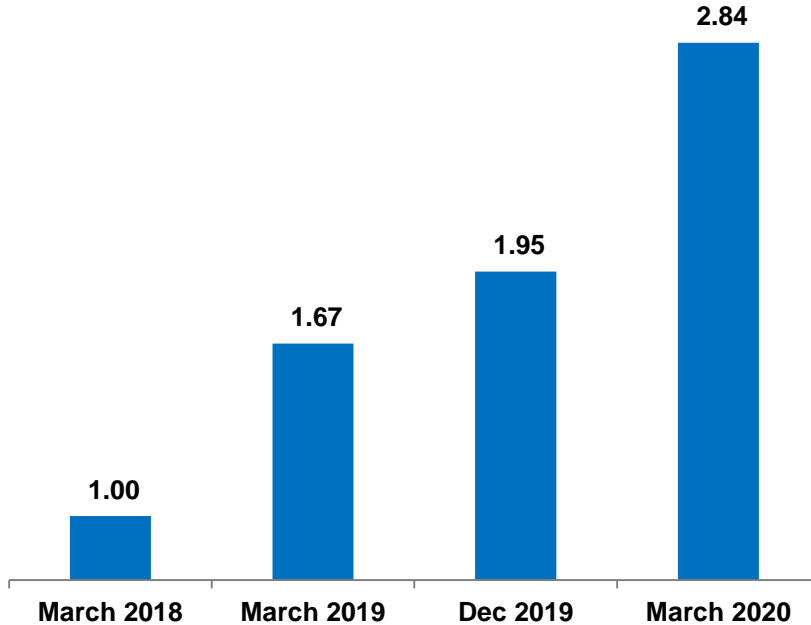
Money Transfer facility

Free payments and bookings features for our customers

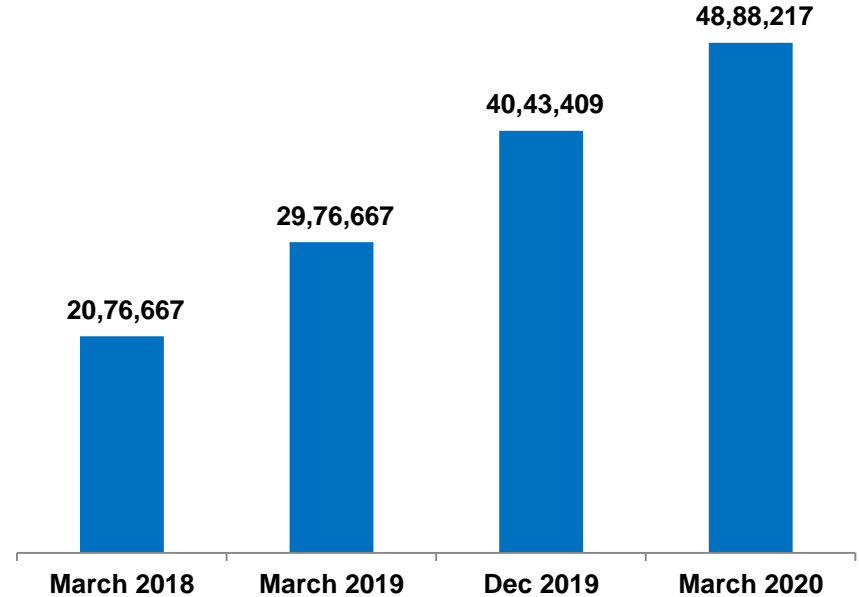


CUSTOMER ENGAGEMENT

Products per customer



Monthly Active Users on Dhani App

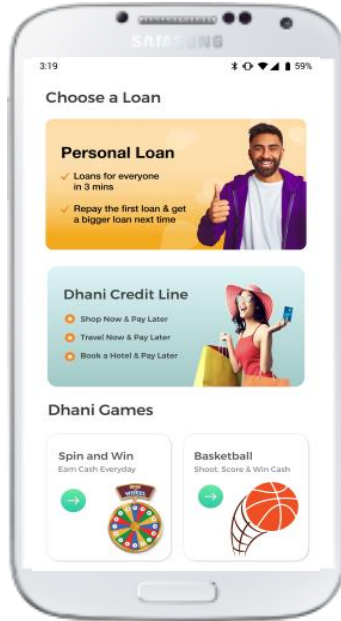


Our strong engagement on daily basis with our customers is helping us sell more products per customer. More and more customers are using Dhani products and features every day



BUILDING STRONG DISTRIBUTION

Our mission is to provide easy and affordable finance and healthcare to all. We have served more than 6 Mn customers across different Dhani products since Nov 2018 and are on track to serve over 10 Mn customers by 2020 & aspire to serve 100 Mn customers by 2023



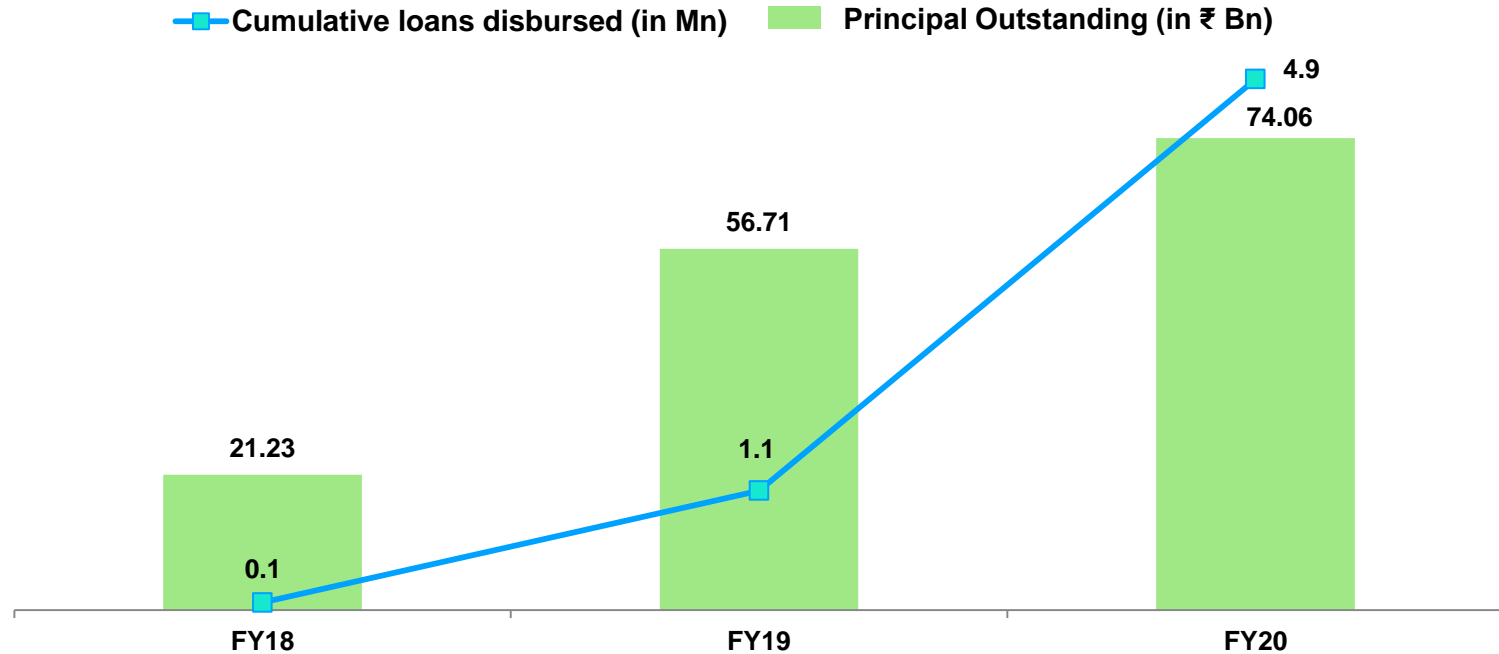
62 Mn App Downloads



Catering to customers across 229 cities



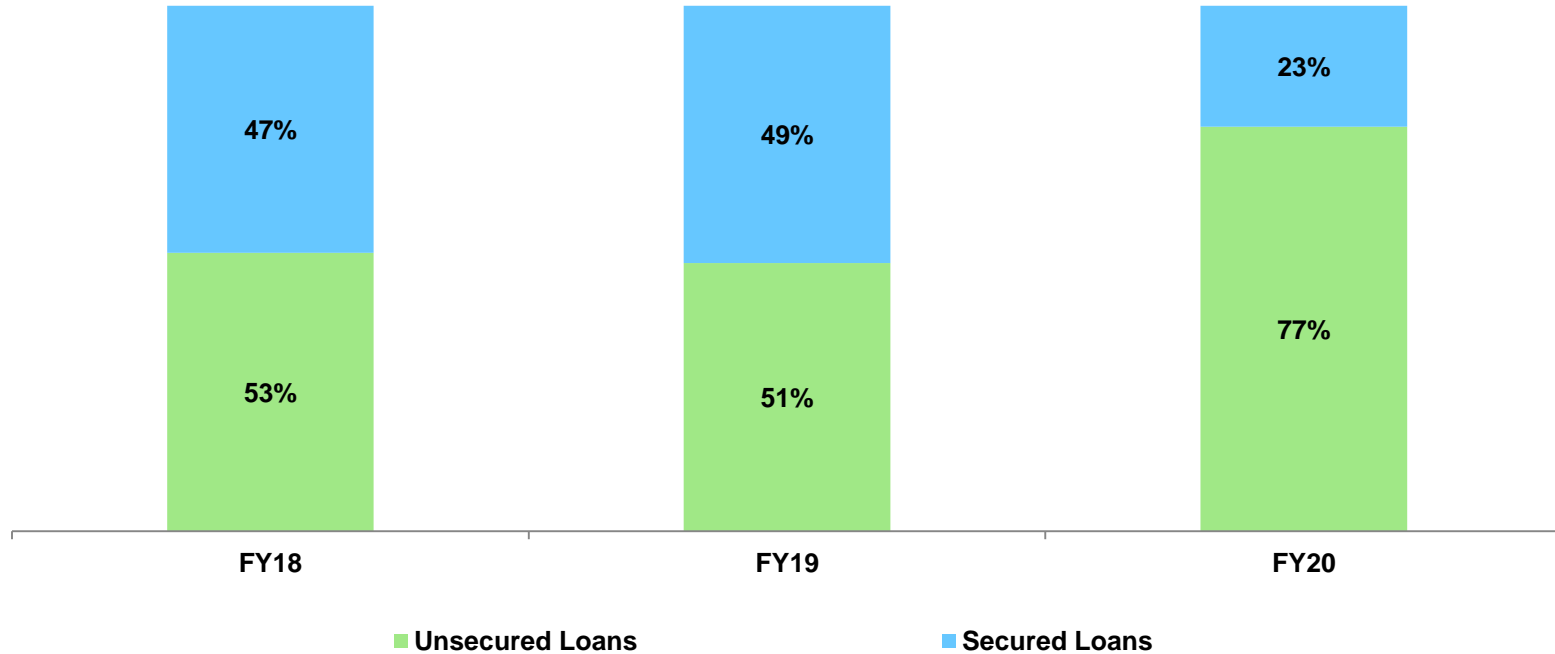
CUMULATIVE UNSECURED LOANS DISBURSED AND OUTSTANDING



Out of 4.9 Mn loans disbursed till date , ~ 3.7 Mn loans are live as of 31st March, 2020. Since inception of the business in FY18, ~1.6 Mn loans have completed their tenors



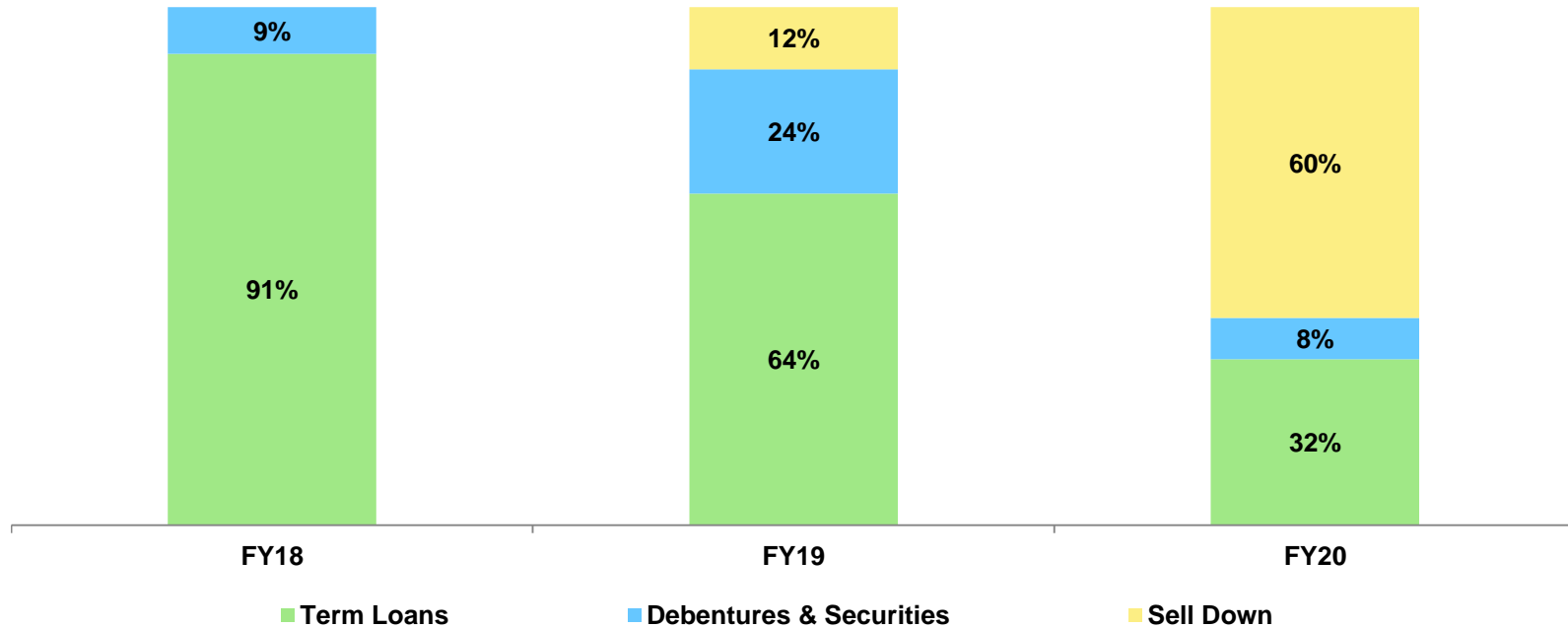
ASSET MIX



We have transformed ourselves as a digital platform and we are scaling up technology oriented products on Dhani. We don't intend to do any secured loans in future and therefore the secured loans will run off over time



FUNDING MIX



We are originating and selling more loans to third parties

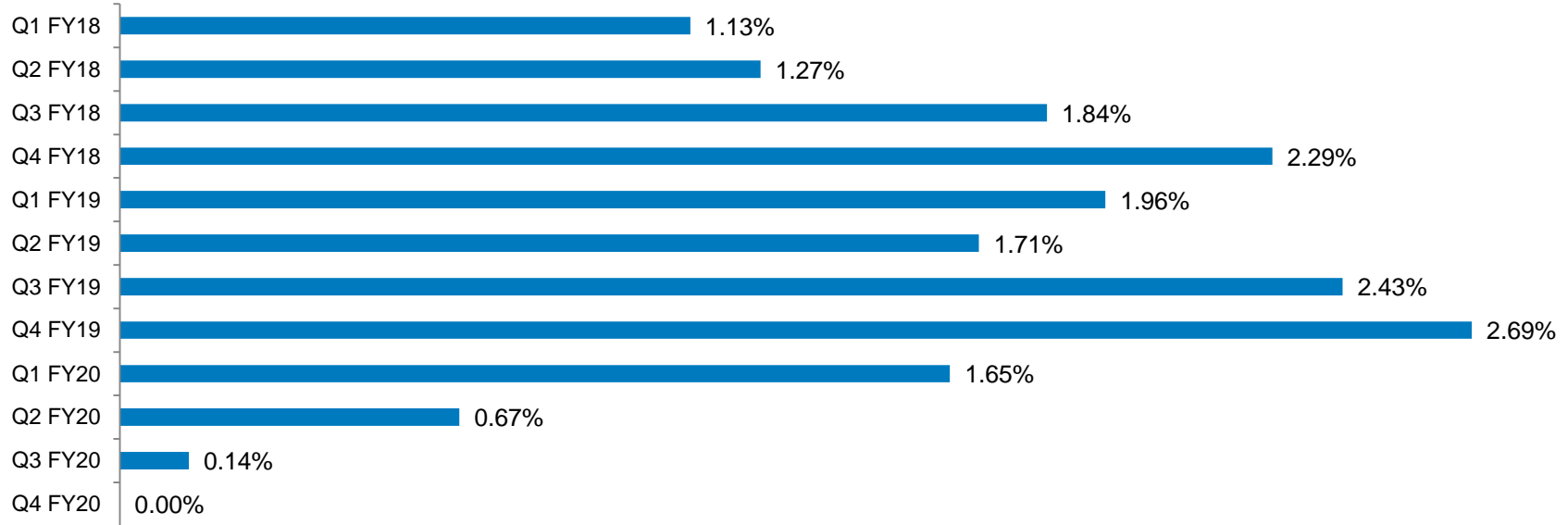
- Consolidated Net worth as of 31st March, 2020 : ₹ 55.88 Bn
- Total Borrowings as of 31st March, 2020 : ₹ 52.42 Bn



QUALITY OF LOANS ORIGINATED

(DOOR TO DOOR, STATIC PERFORMANCE DURING VARIOUS PERIODS - **UNSECURED LOAN PORTFOLIO**)

Static 90+ Performance



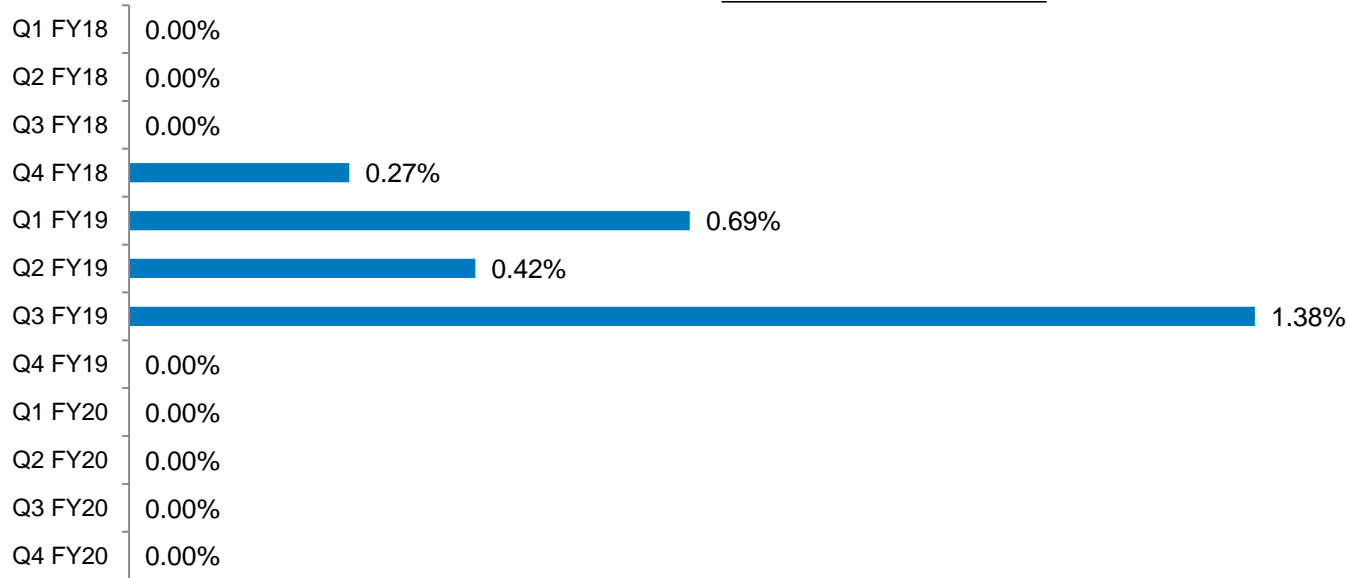
- AUM of Unsecured Loan product as of 31st March, 2020 stands at 74.06 Bn
- Static performance data demonstrates the current status of delinquencies for all the loans originated in the corresponding period. Loans shown above for different periods keep completing the tenure as per their schedule



QUALITY OF LOANS ORIGINATED

(DOOR TO DOOR, STATIC PERFORMANCE DURING VARIOUS PERIODS - **SECURED LOAN** PORTFOLIO)

Static 90+ Performance

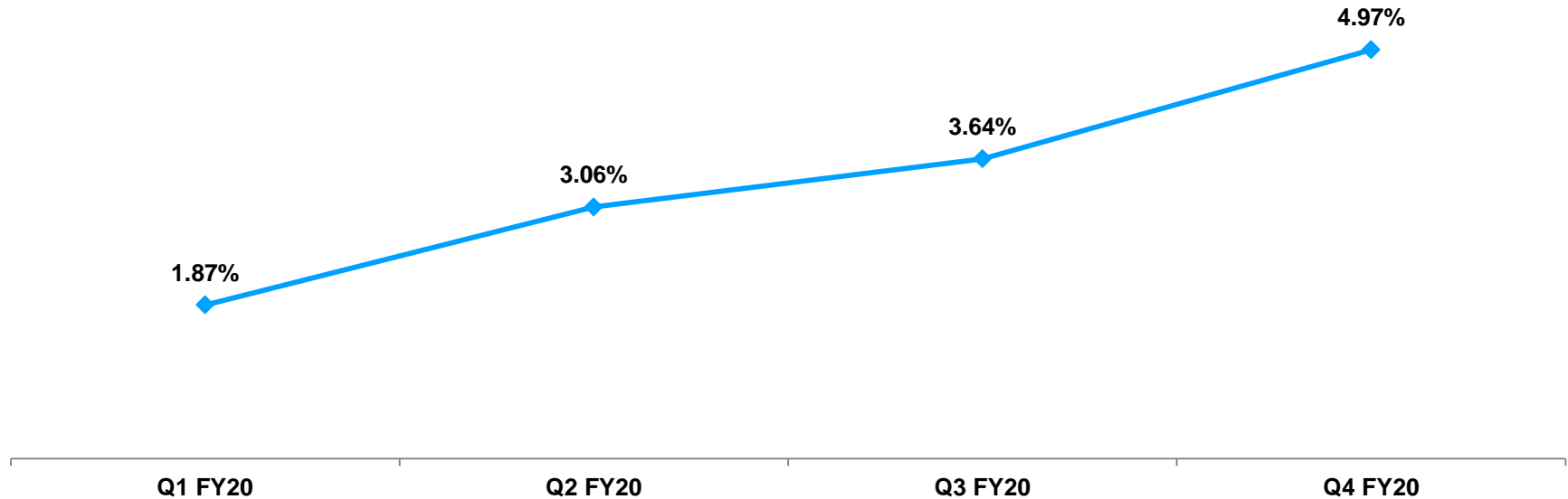


- AUM of Secured Loan product as of 31st March, 2020 stands at 22.20 Bn
- Static performance data demonstrates the current status of delinquencies for all the loans originated in the corresponding period. Loans shown above for different periods keep completing the tenure as per their schedule



TENOR COMPLETED UNSECURED LOANS PERFORMANCE

90+ Cumulative Performance

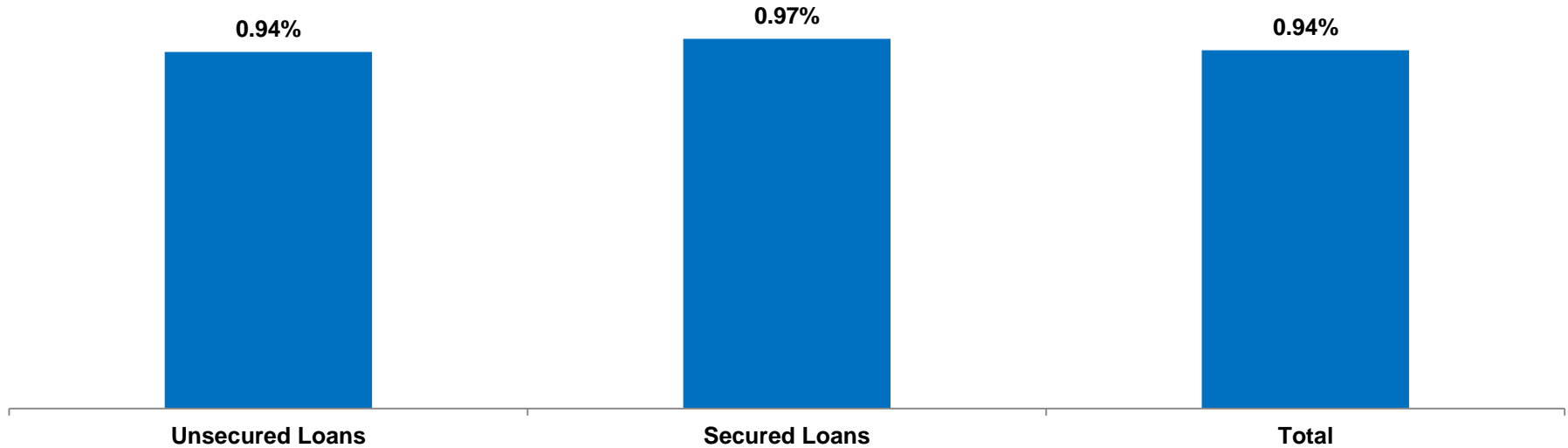


₹ 21.80 Bn of loans have completed their tenor and the 90+ delinquency in tenor completed loans is 4.97% as of 31st March, 2020. The total number of loans in ₹ 21.80 Bn that have completed tenor are 1.6 Mn



OUR LOAN ORIGINATION DYNAMIC PERFORMANCE

Product wise Portfolio Dynamic Performance



- Total AUM as of 31st March, 2020 stands at ₹ 96.26 Bn
- Loans on our book as of 31st March, 2020 stand at ₹ 47.09 Bn



STAGE-WISE LOANS AND PROVISIONING

(In ₹ Bn)

| Particulars | As on Dec-19 | As on Mar-20 |
|---|--------------|--------------|
| Gross Stage 1 & 2 Loans | 105.46 | 95.35 |
| Gross Stage 1 & 2 Loans (<i>% of Total Loans</i>) | 98.17% | 99.06% |
| Provision Stage 1 & 2 Loans | 1.01 | 4.68 |
| Provision Coverage Ratio Stage 1 & 2 | 0.96% | 4.90% |
| Gross Stage 3 Loans (GNPAs) | 1.96 | 0.91 |
| <i>GNPA Ratio (% of Total Loans)</i> | 1.83% | 0.94% |
| Provision Stage 3 Loans | 1.42 | 0.56 |
| Provision Coverage Ratio Stage 3 Loans | 72% | 62% |
| Total Provision | 2.43 | 5.24 |
| Total Loans | 107.43 | 96.26 |
| Total Provision / Total Loans | 2.27% | 5.44% |
| Total Provision / GNPAs | 124% | 576% |

- We have adopted a conservative approach given macroeconomic uncertainty due to Covid-19 and have provided for total of ₹ 5 Bn on account of Covid-19
- Overall provisioning at 5.44% of our Loans

Note: Stage 1 - Loans which are less than or equal to 30 days past due (dpd); Stage 2 - Loans which are 31-90 dpd; and Stage 3 - Loans which are 90+ dpd

SAFE HARBOUR STATEMENT



This document contains certain forward-looking statements based on current expectations of Indiabulls Ventures Ltd.'s (CIN: L74999DL1995PLC069631) management. Actual results may vary significantly from the forward-looking statements in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, and outside India; volatility in interest rates and in the securities markets; new regulations and government policies that might impact the business of Indiabulls Ventures Ltd.; the general state of the Indian economy; and the management's ability to implement the company's strategy. Indiabulls Ventures Ltd. doesn't undertake any obligation to update these forward-looking statements.

This document does not constitute an offer or recommendation to buy or sell any securities of Indiabulls Ventures Ltd. or any of its subsidiaries or associate companies. This document also doesn't constitute an offer or recommendation to buy or sell any financial products offered by Indiabulls Ventures Ltd.

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