

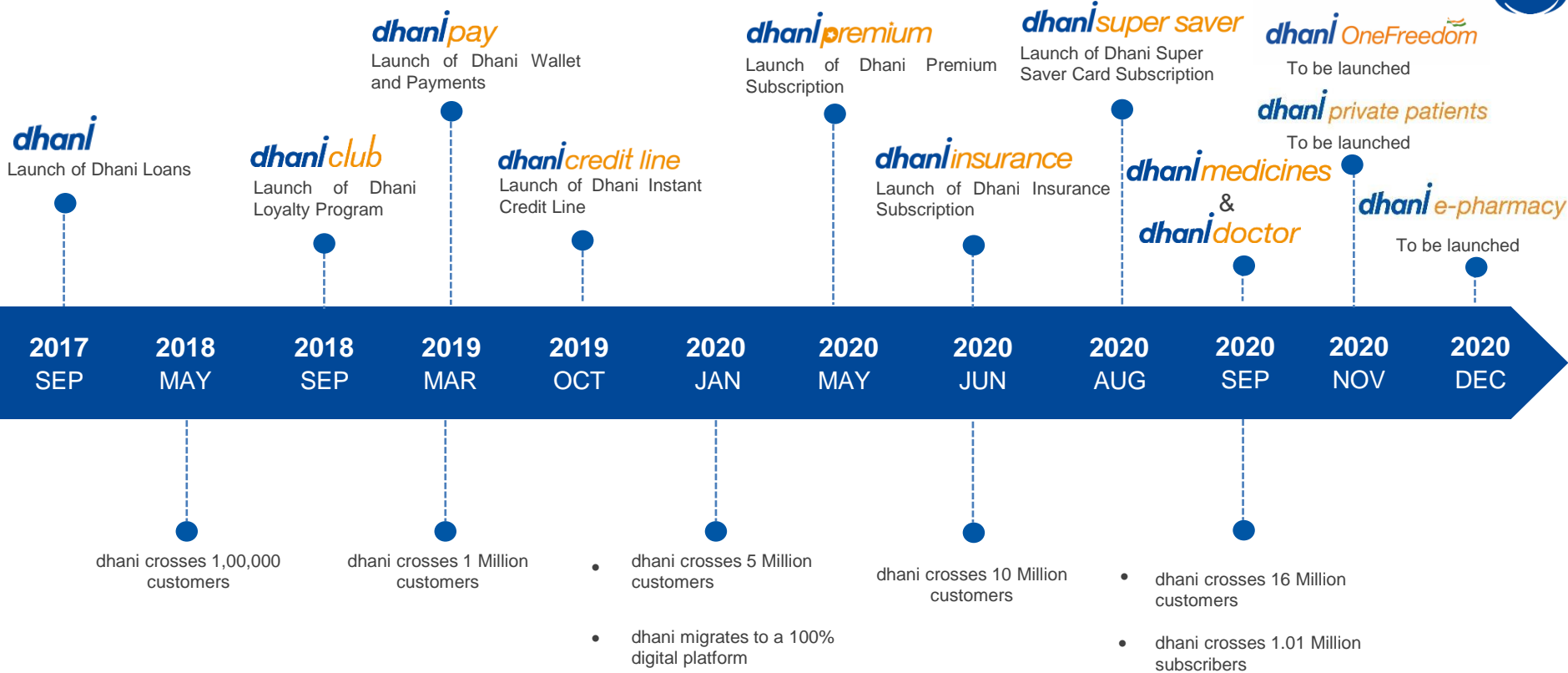
dhanservices
A Consumer Business

Unaudited Financial Results - Q2 FY 20-21

November 11th, 2020



JOURNEY OF DHANI



One common platform for digital payments, digital finance & digital health care

CONSUMERS UPDATE



	Total Users	Total Wallet Customers	Subscriptions
Q1 FY21	18.72 Mn	10.16 Mn	0.21 Mn
Q2 FY21	24.30 Mn	16.93 Mn	1.01 Mn
Growth %	30%	67%	381%

WE EXPECT OUR MONTHLY SUBSCRIBERS PERCENTAGE TO RISE FROM LOW SINGLE DIGITS TO DOUBLE DIGITS IN THE MEDIUM TERM AND UPTO 20-25% IN THE LONG TERM

DHANI HAS VERY DEEP PENETRATION IN INDIA



dhani registered user base - top 100 cities

S/No.	City	# Users	S/No.	City	# Users	S/No.	City	# Users	S/No.	City	# Users
1	Delhi	14,73,135	26	Baharampur	1,47,137	51	Coimbatore	94,762	76	Guntur	69,978
2	Mumbai	5,85,256	27	Vadodara	1,44,633	52	Jamshedpur	94,609	77	Amritsar	68,740
3	Rampur	5,53,370	28	Bodupal	1,42,141	53	Kota	89,207	78	Navi Mumbai	67,223
4	Bangalore	5,42,846	29	Mauli	1,40,822	54	Mysore	88,714	79	Ajmer	66,528
5	Pune	4,41,322	30	Nasik	1,37,570	55	Gauripur	88,282	80	Durgapur	66,153
6	Jaipur	3,95,679	31	Cawnpore	1,32,385	56	Gwalior	87,419	81	Jatani	65,797
7	Secunderab	3,34,900	32	Bezwada	1,27,150	57	Bikaner	86,670	82	Bankura	65,552
8	Dhanbad	3,30,376	33	Kharagpur	1,24,927	58	Jabalpur	86,072	83	Ambala	64,398
9	Bhopal	2,70,803	34	Alwar	1,18,687	59	Jodhpur	86,064	84	Dam Dam	64,368
10	Cuttack	2,70,494	35	Kolkata	1,18,274	60	Bhubaneshw	82,580	85	Medinipur	62,670
11	Hyderabad	2,61,205	36	Patiala	1,17,995	61	Ulhasnagar	82,365	86	Trichinopoly	62,554
12	Surat	2,60,604	37	Malaut	1,17,521	62	Sikar	82,255	87	Ratlam	61,686
13	Nagpur	2,44,029	38	Virar	1,15,231	63	Allahabad	81,744	88	Calicut	59,954
14	Indore	2,38,434	39	Vishakhapatna	1,10,562	64	Fyzabad	81,228	89	Uluberiya	59,088
15	Aurangabad	2,32,356	40	Ranchi	1,10,004	65	Kolhapur	80,954	90	Panchgani	59,072
16	Chennai	2,31,273	41	Hisar	1,08,365	66	Karnal	78,864	91	Vidisha	58,836
17	Patna	1,96,693	42	Warangal	1,07,893	67	Raipur	77,049	92	Saharsa	58,520
18	Varanasi	1,91,405	43	Ujjain	1,03,281	68	Rajkot	76,981	93	Nellore	58,144
19	Muzaffarpur	1,83,476	44	Saharanpur	1,02,352	69	Bilaspur	74,892	94	Jaunpur	57,676
20	Gorakhpur	1,81,550	45	Sambalpur	1,01,873	70	Bhilwara	74,788	95	Drug	57,646
21	Ahmedabad	1,79,448	46	Agra	1,00,429	71	Madurai	73,301	96	Haldia	57,368
22	Lucknow	1,71,376	47	Abohar	99,820	72	Chandigarh	72,643	97	Begusarai	55,675
23	Ludhiana	1,71,228	48	Tiruppur	99,698	73	Sangli	72,143	98	Akola	55,195
24	Sirsa	1,67,894	49	Guwahati	98,987	74	Amravati	71,866	99	Hubli	55,085
25	Tezpur	1,63,298	50	Dehra Dun	95,247	75	Khem Karan	71,114	100	Barddhaman	54,387
										Other cities	95,43,431
										Total	2,43,07,724

WE ARE AIMING TO HAVE CAPTIVE ONE HOUR DELIVERY OF MEDICINES IN 20 CITIES IN THIS QUARTER

FINANCIAL UPDATE



(In ₹ Bn)

	Q2 FY21	Q1 FY21
Revenue	3.99	3.90
PBT	0.43	0.24
PAT	0.02	0.12

ANNUAL ADDRESSABLE MARKET SIZE FOR DIGITAL HEALTHCARE FOR DHANI



1. **\$4.3 Bn¹** in annual subscription income opportunity in **177 Mn²** addressable target population for dhanidoctor
2. **\$3.5 Bn³** in dhani medicines for dhanidoctor addressable population
3. **\$9.5 Bn⁴** in e-pharmacy addressable opportunity in **697 Mn⁵** addressable population

Total Annual Opportunity of \$17.3 Bn

- Large opportunity for integrated solutions provider in home market; current players focusing on part of value chain
- Captive integrated operations and proprietary technology platform enables high quality, low cost execution

1. 177 mn addressable population x \$2 subscription per month x 12 months
2. Estimates by Boston Consultancy Group (Center for Consumer Insight) defined as members of households with annual income >\$15.4k for 2020
3. 177 mn addressable population x 5 consultations in a year x \$4 average prescription value in a consultation
4. \$19 Bn estimate by Bain & Company for e-pharmacy total addressable market in 2020 adjusted by 50% for current smartphone penetration
5. Based on Internet penetration estimates by Statista Digital Market Outlook for 2020; smartphone penetration by Ericsson Mobility Report

PRODUCTS & TECHNOLOGY - HEALTHCARE



***dhani*doctor**
Get 24/7 Video Consultation Instantly
Try **FREE** for first 30 days!
Cancel anytime

CONSULT NOW

Consultation

***dhani*medicines**
Get **25% discount** on your medicines
Delivery in one hour




ORDER NOW

Medicines

***dhani*e-pharmacy**

- ✓ Order your medicines at up to **20%** discount
- ✓ Doorstep delivery

Order Now



E-Pharmacy

***dhani*private patients**
Setup your digital clinic in **3 minutes**
Consultations | Payments | Health Records










































Start Now



Subscriptions solution for doctors

DHANI HEALTHCARE - UNIQUE INTEGRATED SOLUTION AND SCALABLE CAPABILITIES



		Preventive focused companies	Telemedicine focused companies	Standalone Diagnostic Labs	E-Pharmacy focused companies
Instant access to doctor					
Instant delivery of medicines					
Telemedicine					
E-pharmacy	 ^				
Diagnostics					
Doctor's Private Patients Payment Solutions	 ^				
All in-house integrated service delivery capability					
Globally scalable	 ^^				

^ To be launched in Q3

^^ Cost arbitrage opportunity to offshore part of telemedicine process from developed markets

DHANIDOCTOR IS TIME AND MONEY EFFICIENT FOR PATIENT



Conventional Patient Journey - 4 hours



COMMUTE TO HOSPITAL FROM HOME/ OFFICE

ADMINISTRATION

WAITING ROOM

DOCTOR CONSULTATION

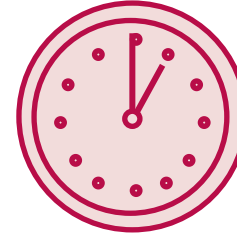
PAYMENT / DISCHARGE

COMMUTE TO PHARMACY

RECEIVE MEDICINE

COMMUTE TO HOME/ OFFICE

dhani Patient Journey - 1 hour



VIDEO CONSULTATION WITHIN 15 SECONDS

PRESCRIPTION UPLOADED IMMEDIATELY

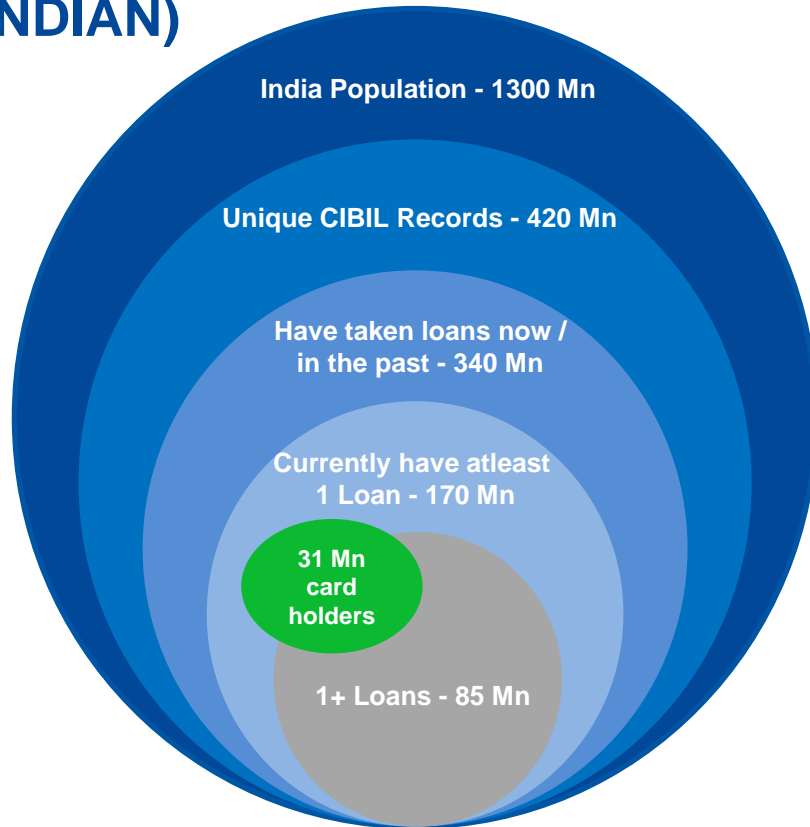
MEDICINES DELIVERED AT DISCOUNT

ELECTRONIC DIGITAL RECORDS FOR FUTURE

TIME SAVED BY PATIENT: 3 HOURS

MONEY SAVED BY PATIENT INCLUDING MEDICINES: UPTO 50%

ANNUAL ADDRESSABLE OPPORTUNITY FOR DHANI ONEFREEDOM (CARD WITH CREDIT FOR THE AVERAGE INDIAN)



Addressable Population

340 Mn loan customers

+ 12 Mn¹ new to credit annually

- 31 Mn existing credit card holders

= 321 Mn Indians

Adjusting for 50% smartphone penetration²

= **161 Mn addressable Indians**

Opportunity

161 Mn Indians

X \$4.5 per member per month³

X 12 months

= **\$8.7 Bn subscription income per year**

1. TransUnion CIBIL
2. Smartphone penetration by Ericsson Mobility Report
3. Average of lowest subscription product of Rs. 200 per month & highest subscription product of Rs. 500 per month

PRODUCTS & TECHNOLOGY - FINANCE



Instant Credit Line (Loan) in 3 Minutes *dhani premium*

Join **50 Lakh+** happy Dhani loan customers

- ✓ No principal payments for few months
- ✓ Enjoy low EMIs

GET MONEY NOW

Instant Credit Line

Now enjoy double benefits *dhani super saver*

Unlimited & Instant access to doctors 24/7

+

5% Cashback on all your spends

Subscribe Now

Super Saver

dhani OneFreedom

Freedom from health worries
Unlimited & Instant access to doctors 24/7

Freedom from interest
0% interest credit line with 90 day credit period

Apply Now

OneFreedom

3 Lakh Health Cover *dhani insurance*
@ ₹470/month only

More than **10 lakh** people have taken insurance with Dhani

- ✓ Cashless facility at **4700+** hospitals

GET INSURED NOW

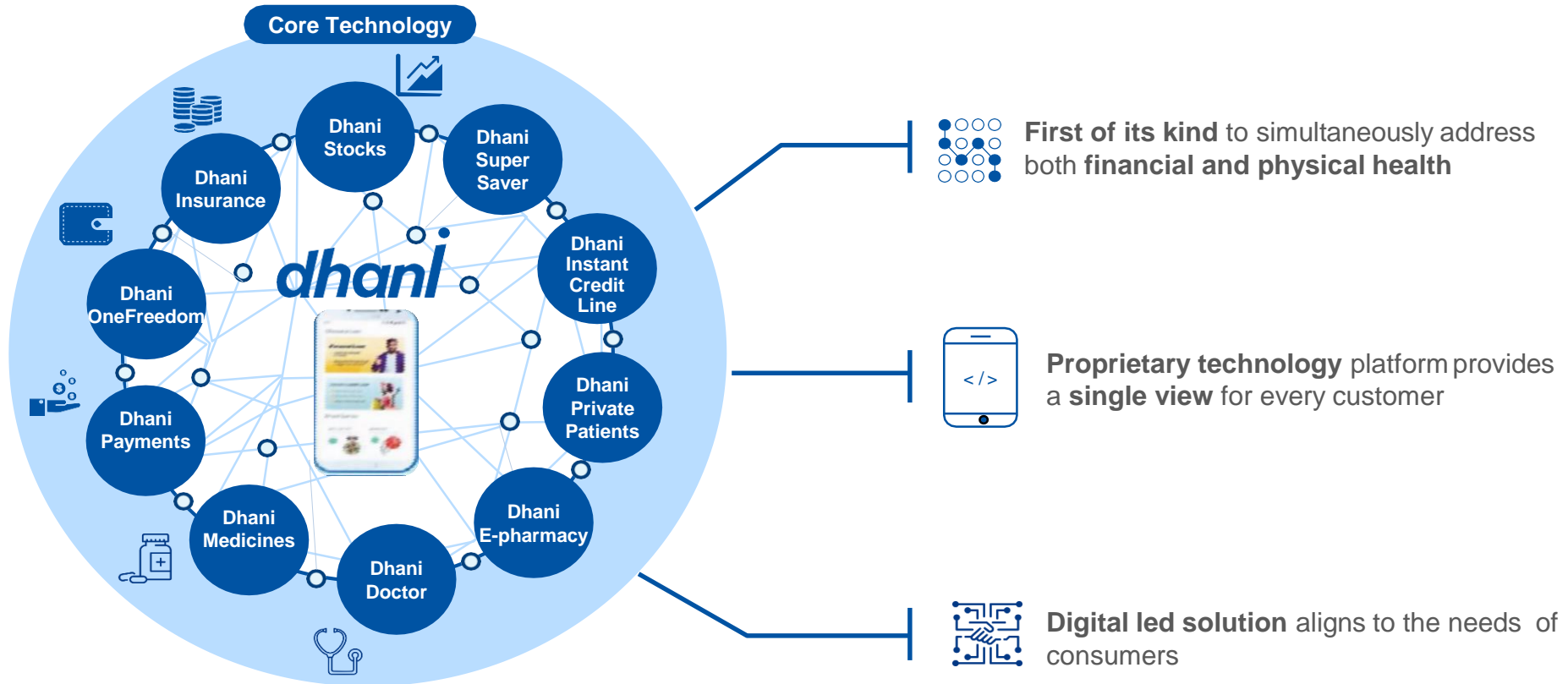
Insurance

WE HAVE UNIQUE DHANI ONEFREEDOM CARD FOR THE AVERAGE INDIAN AND YOUNG INDIAN WITH CREDIT AT 0% INTEREST RATE



		Banks	NBFCs	Aggregators / Fintech	Digital Wallets
1. Instant Virtual Card with Credit					
2. Physical Card					
3. 0% Interest					
4. Card for young Indian, new to credit					
5. Affordable combined health offering					

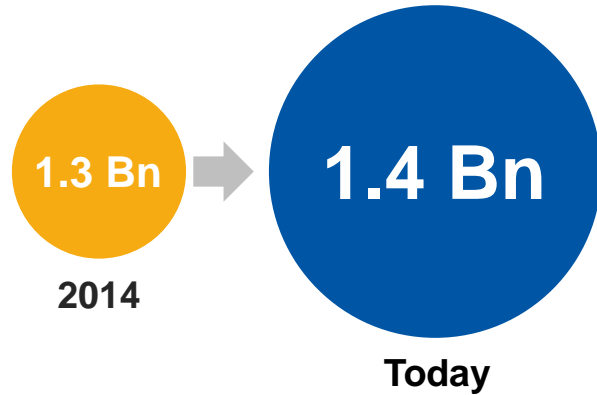
AFFORDABLE CONSUMER PRODUCTS OF DIGITAL HEALTHCARE AND FINANCE ON ONE PLATFORM



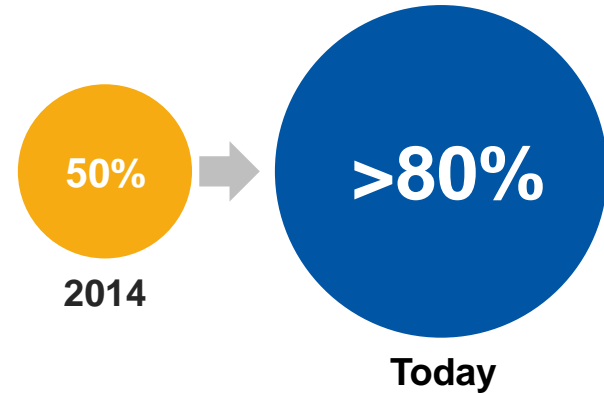
CONSUMER PRODUCTS FOR BIG MARKET



With High Underlying Population Growth of **>30 Mn** Annually



Banked population as percentage of total in India is growing rapidly...



Subscriptions opportunity per annum

\$13 Bn¹

Medicines opportunity per annum

\$13 Bn²

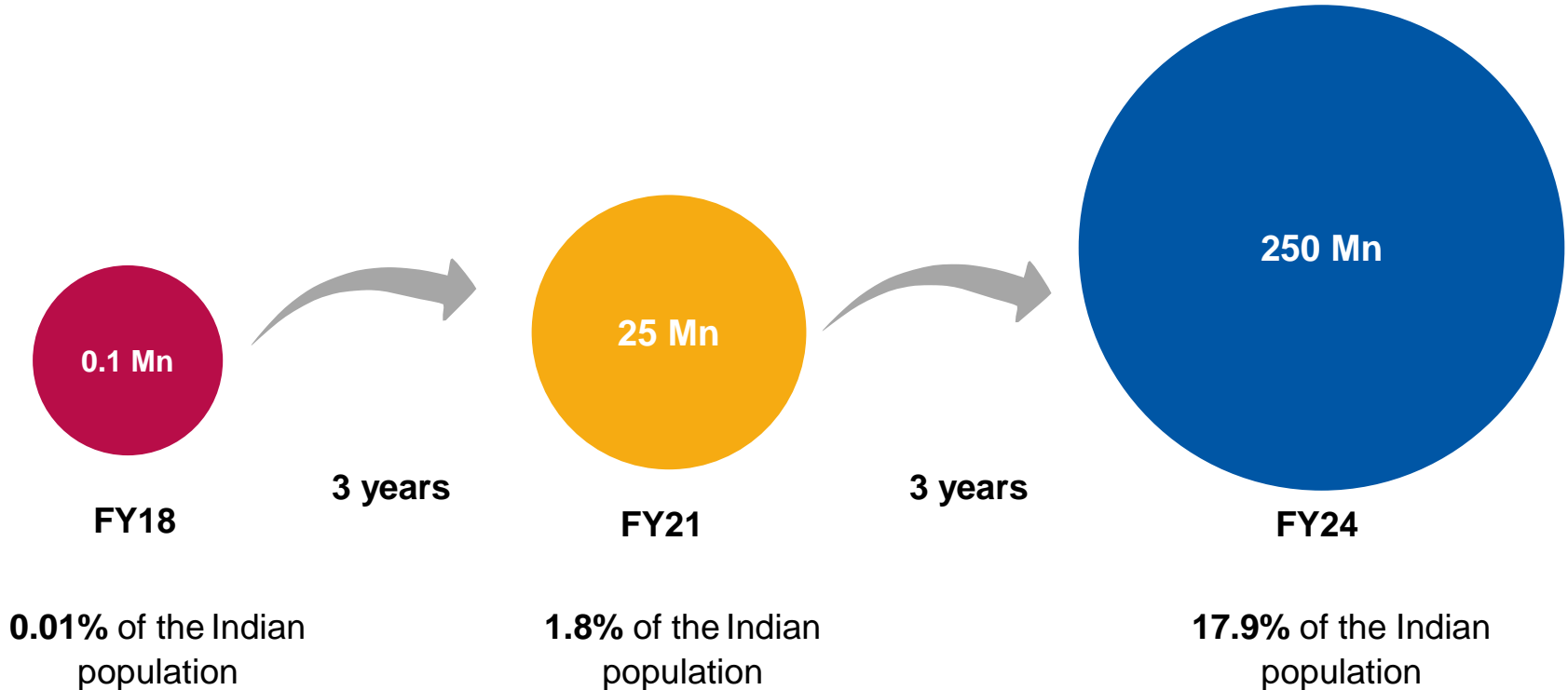
\$26 Bn

1. \$8.7 Bn in dhani OneFreedom subscription opportunity from Slide 9 and \$4.3 Bn in dhanidoctor subscription opportunity from slide 5
2. \$3.5 Bn in dhanimedocines opportunity and \$9.5 Bn in dhani e-pharmacy opportunity from Slide 5



WE HAVE UPGRADED OUR ESTIMATES

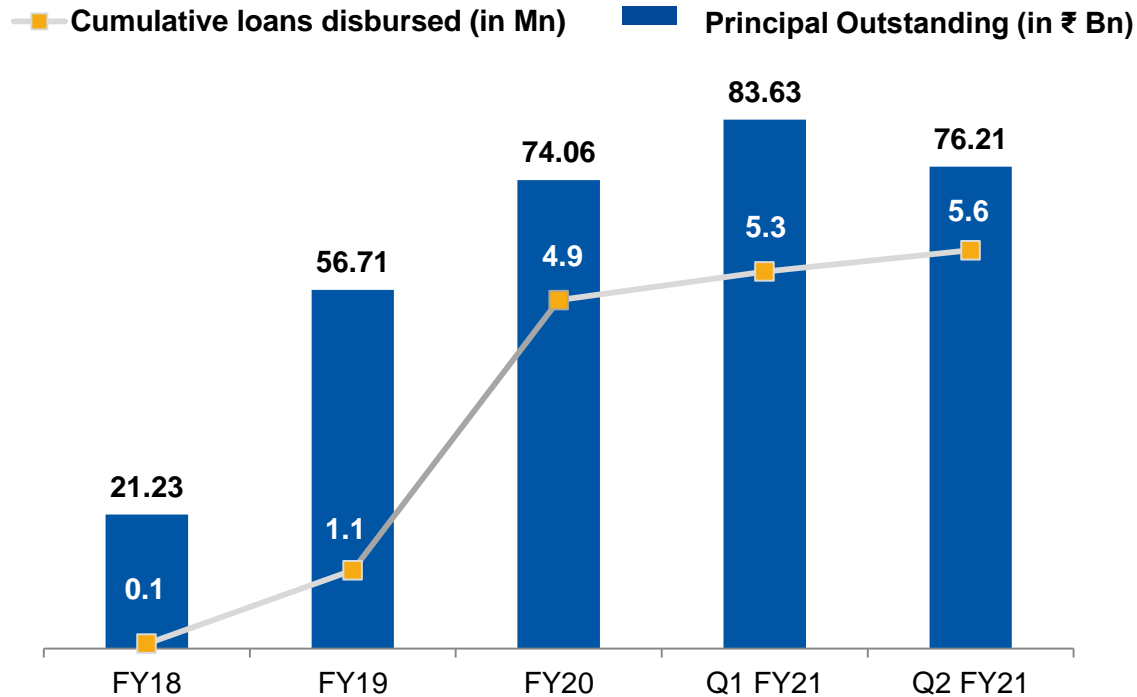
On track to serve over ~~20~~ **25 million** customers by FY21 and aspire to serve ~~200~~ **250 million** customers by FY24



APPENDIX

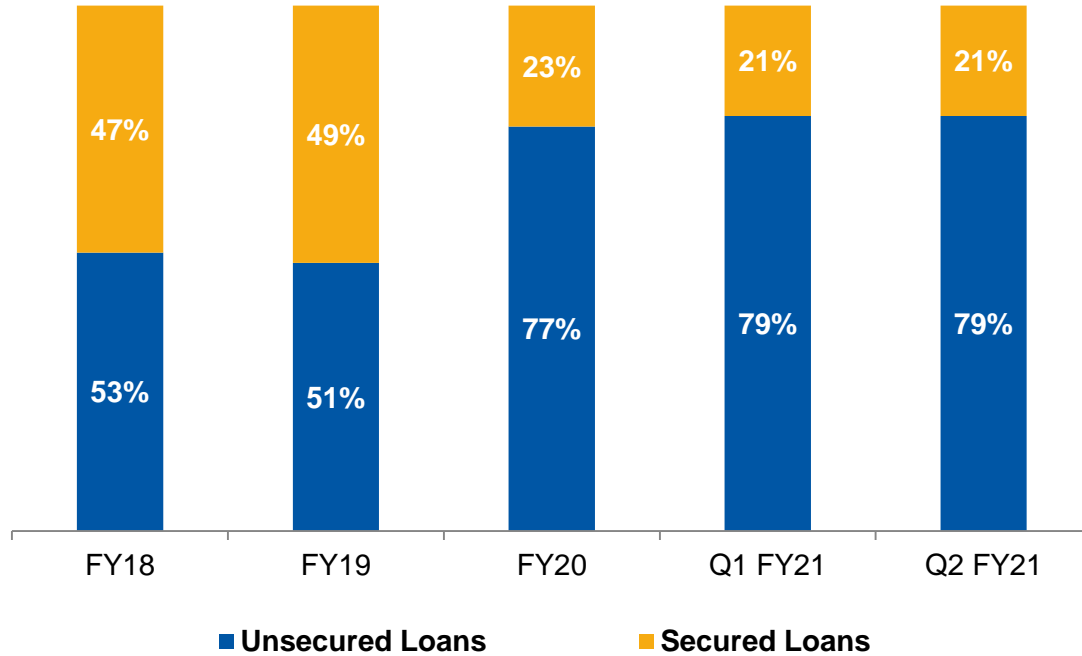
Loans Data

CUMULATIVE UNSECURED LOANS DISBURSED AND OUTSTANDING



Since inception of the business in FY18, 5.6 Mn loans have been disbursed till date, of which 2.9 Mn loans have completed their tenors

ASSET MIX

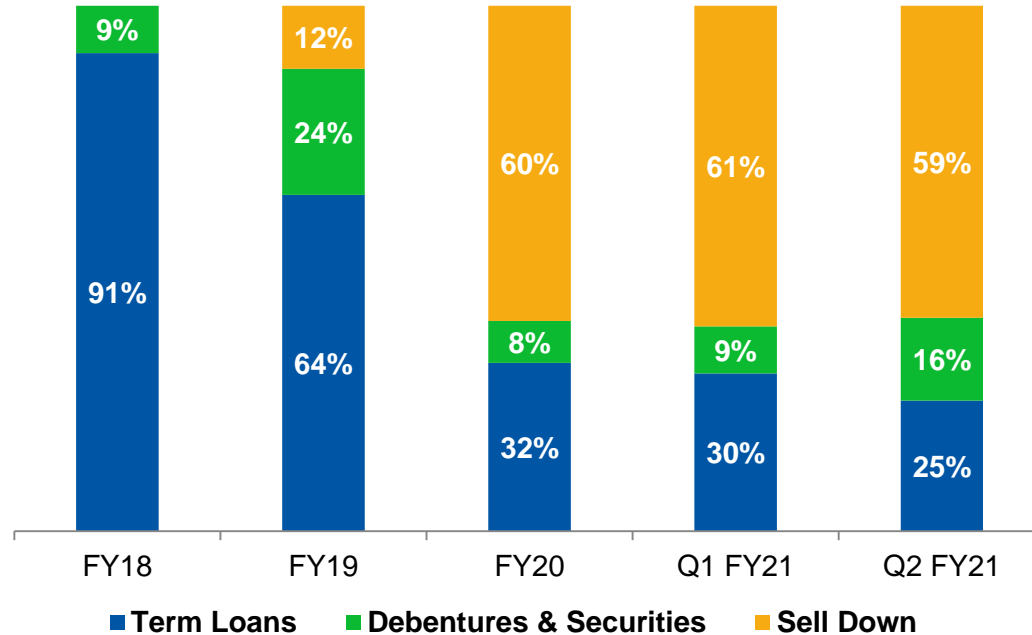


We have transformed ourselves as a digital platform and we are scaling up technology oriented products on Dhani



FUNDING MIX

We are originating and selling more loans to third parties



■ Consolidated Net worth as of 30th September, 2020 : ₹ **56.82** Bn

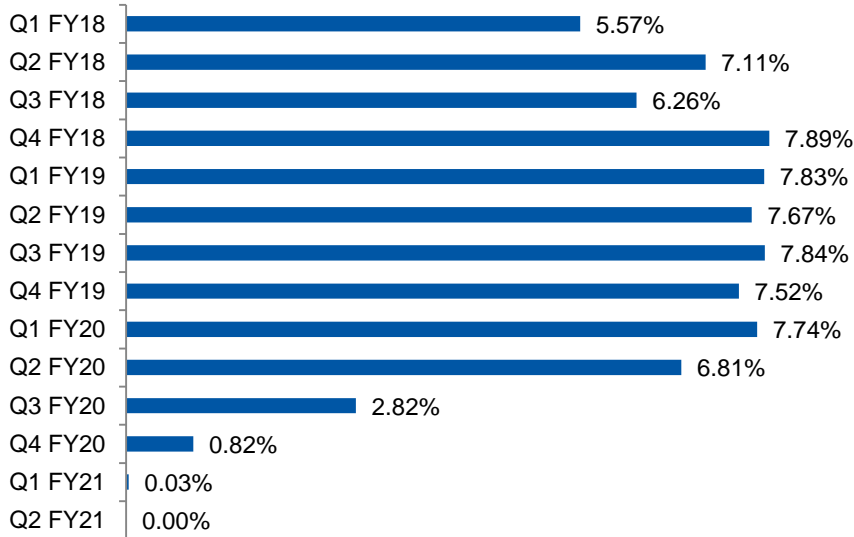
■ Total Borrowings as of 30th September, 2020 : ₹ **44.43** Bn

QUALITY OF LOANS ORIGINATED



(Door to Door Static Performance during various periods - **Unsecured Loan** Portfolio)

Static 90+ Performance



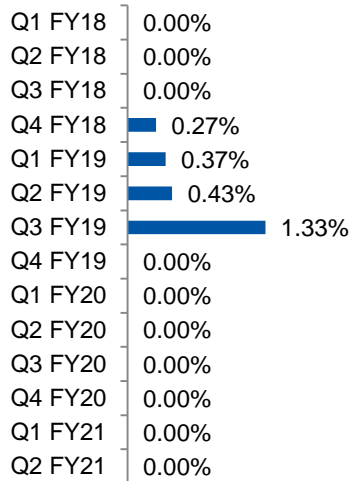
- AUM of Unsecured Loan product as of 30th September, 2020 stands at **76.21 Bn**
- Static performance data demonstrates the current status of delinquencies for all the loans originated in the corresponding period. Loans shown above for different periods keep completing the tenure as per their schedule

QUALITY OF LOANS ORIGINATED



(Door to Door Static Performance during various periods - **Secured Loan Portfolio**)

Static 90+ Performance

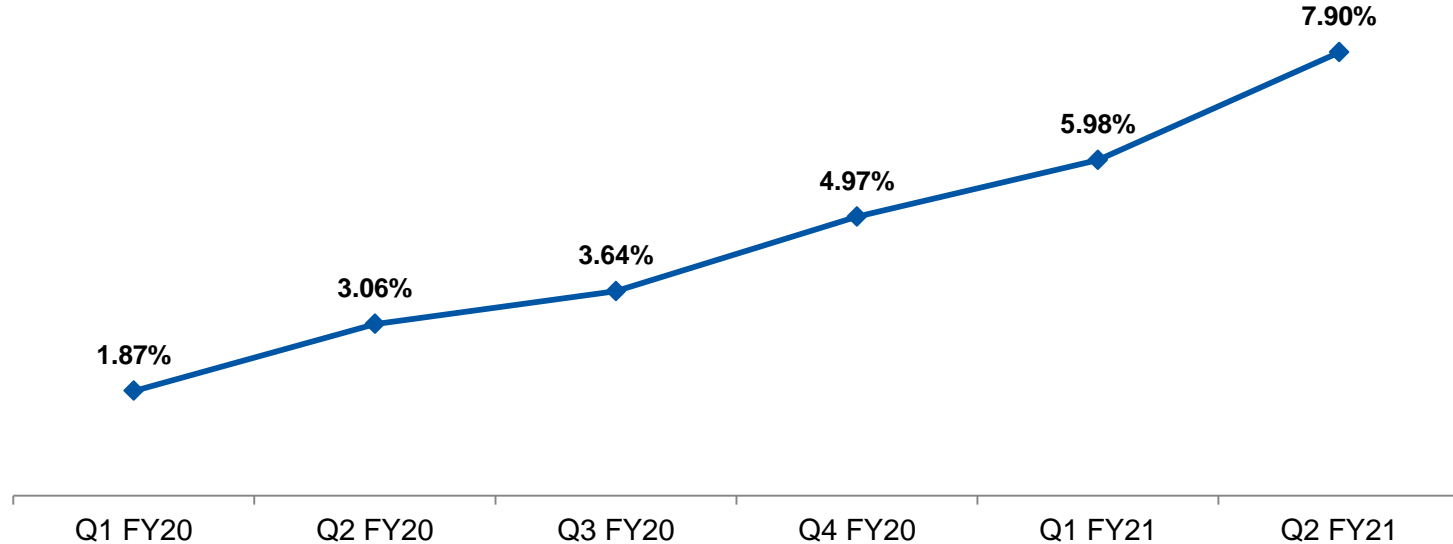


- AUM of Secured Loan product as of 30th September, 2020 stands at **20.59 Bn**
- Static performance data demonstrates the current status of delinquencies for all the loans originated in the corresponding period. Loans shown above for different periods keep completing the tenure as per their schedule

TENOR COMPLETED UNSECURED LOANS PERFORMANCE



90+ Cumulative Performance

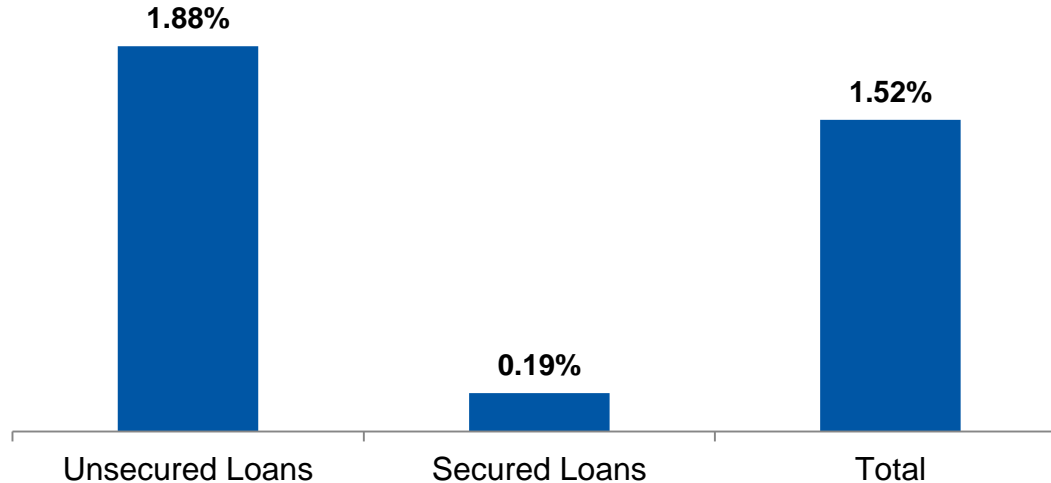


₹ **34.39** Bn of loans have completed their tenor and the 90+ delinquency in tenor completed loans is **7.90%** as of 30th September, 2020. The total number of loans in ₹ **34.39** Bn that have completed tenor are **2.9** Mn

OUR LOAN ORIGINATION DYNAMIC PERFORMANCE



Product wise Portfolio Dynamic Performance



- Total AUM as of 30th September, 2020 stands at ₹ **96.80** Bn
- Loans on our book as of 30th September, 2020 stand at ₹ **55.06** Bn
- Gross NPA ratio would have been **2.68%**, if the company had classified loans into NPAs without considering the Supreme Court Ruling. The company has made provisions in line with this 2.68%

STAGE WISE LOANS AND PROVISIONING



(In ₹ Bn)

Particulars	As on Jun-20	As on Sep-20
Gross Stage 1 & 2 Loans	104.31	95.33
Gross Stage 1 & 2 Loans (% of Total Loans)	98.79%	98.48%
Provision Stage 1 & 2 Loans	4.37	3.11
Provision Coverage Ratio Stage 1 & 2	4.19%	3.26%
Gross Stage 3 Loans (GNPAs)	1.27	1.47
GNPA Ratio (% of Total Loans)	1.21%	1.52%
Provision Stage 3 Loans	0.94	2.14
NNPA Ratio (% of Total Loans)	0.32%	Nil
Provision Coverage Ratio Stage 3 Loans	74%	145%
Total Provision	5.31	5.25
Total Loans	105.58	96.80

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 Dhani Services 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 Dhani Services Ltd.; the general state of the Indian economy; and the management's ability to implement the company's strategy. Dhani Services Ltd. doesn't undertake any obligation to update these forward-looking statements.

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