



**Date: December 2, 2020**

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

**DHANI – EQ, DHANIPP**  
**National Stock Exchange of India Limited**  
“Exchange Plaza”, Bandra-Kurla Complex,  
Bandra (East),  
MUMBAI – 400 051

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

Pursuant to the above-mentioned Regulation, we wish to inform you that the Company would be participating in the following Investor Conference:

<b>Date</b>	<b>Investor</b>	<b>Type of Meeting</b>	<b>Location</b>
December 2, 2020	Organized by Jefferies	India Internet Summit	Virtual Conference

A copy of the investor presentation is enclosed hereto and is also placed on the Company’s website.

We request you to kindly take the same on record and acknowledge receipt.

Thank You,

Yours faithfully,

**For Dhani Services Limited**  
*(formerly Indiabulls Ventures Limited)*

**Lalit Sharma**  
**Company Secretary**

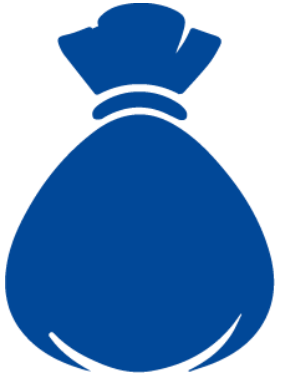
**dhani**services

Dhani Services Limited (formerly Indiabulls Ventures Limited) CIN: L74999DL1995PLC069631

Reg. Office: M - 62 & 63, First Floor, Connaught Place, New Delhi - 110001. T. +91 11 30252900, F. +91 11 30252901

Corp. Office: Indiabulls House, 448 - 451, Udyog Vihar, Phase - V, Gurugram - 122016, Haryana. Client Helpline: +91 22 61446300, F. +91 124 6681111

Website: www.dhani.com | Email: support@dhani.com



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# *dhani*services

A Consumer Business

Jefferies India Internet Summit 2020

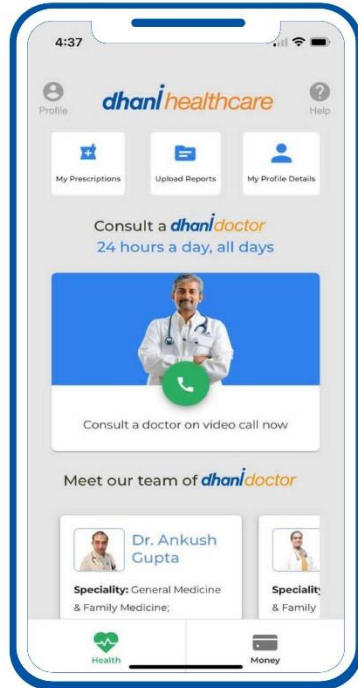
December 2<sup>nd</sup>, 2020

# India's First Comprehensive Subscription Model Of Digital Healthcare and Transactional Finance

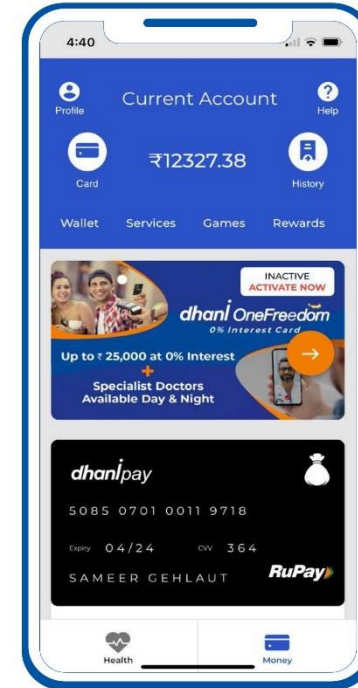
(enables monthly subscriptions from customers like for Netflix, Spotify or Amazon Prime)



## Digital Healthcare



## Transactional Finance



**Daily average users: 600,000**

**Monthly average users: 8,500,000**

**1 million+ paid subscriptions**

**20 million+ customers with wallet accounts**

**Average time spent by user per session: 1.75 minutes**

**# 3 Store Rank on Indian Play Store in business category after Google Meet and Zoom\***

\* As per SimilarWeb tracking tool

# Choice Of Multiple Monthly Subscription Products



Health



Money

**dhani medicines**  
Get upto 50% discount on your medicines  
Delivery in one hour  
**ORDER NOW**

**Medicines: Doctor Monthly Subscription: \$2**  
40% off on 1 hour medicines delivery to customer  
Average order value: \$5

**dhani OneFreedom**  
0% Interest Card  
Up to ₹ 25,000 at 0% Interest  
Specialist Doctors Available Day & Night  
INACTIVE  
ACTIVATE NOW

**OneFreedom: Monthly Subscription: \$3, \$4, \$7**  
0% interest credit line up to \$325, amount used in a month to be paid equally in next 3 months, 40% off on medicines and personal doctor available instantly, anytime through video consultation on app

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

**Doctor: Monthly Subscription: \$2**  
Personal doctor available instantly, anytime through video consultation on app

Now enjoy double benefits  
Unlimited & instant access to doctor 24/7  
5% Cashback on all your spends  
**Subscribe Now**

**Super Saver: Monthly Subscription: \$1.5, \$3, \$4.5**  
60% off on medicines, personal doctor available instantly, anytime through video consultation on app and 5% cashback on all spends

**dhani e-pharmacy**  
Order your medicines at up to 20% discount  
 doorstep delivery  
**Order Now**

**E-pharmacy\***  
25% discount on branded medicines

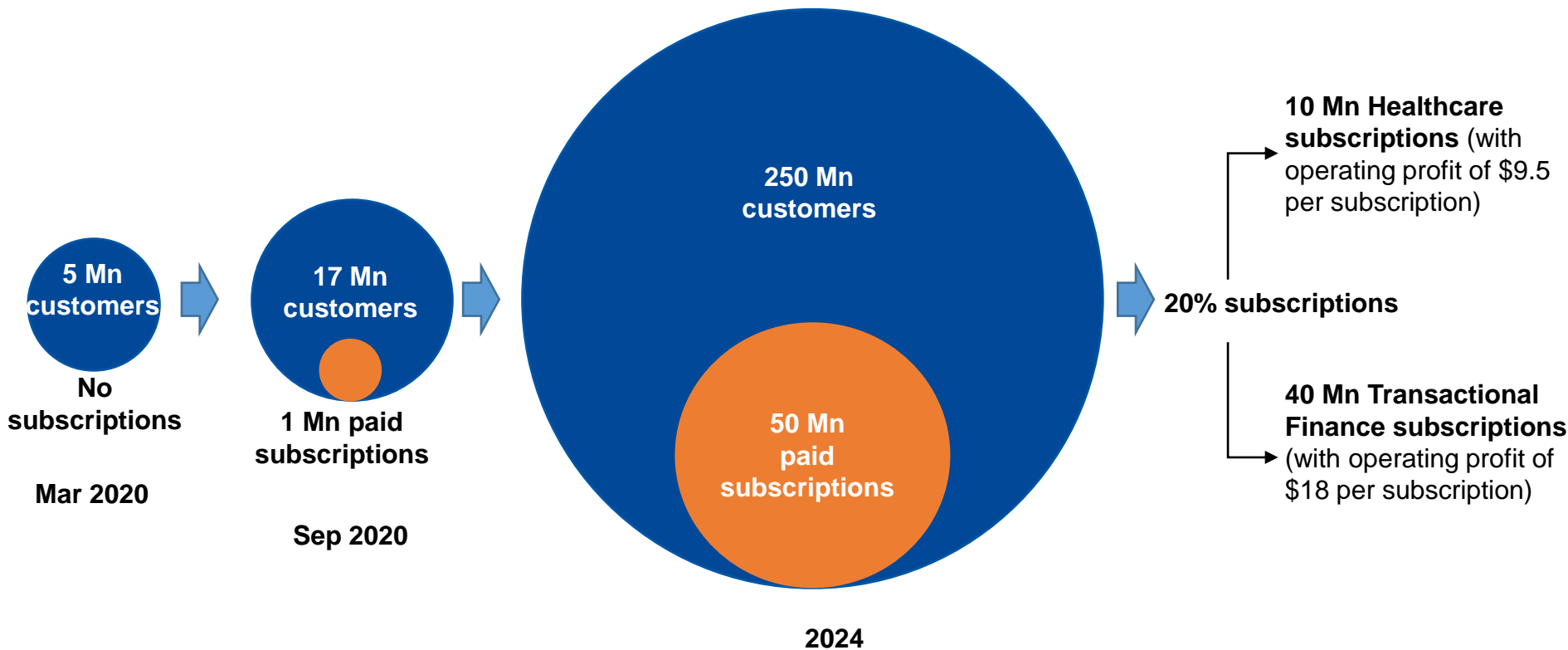
**Instant Credit Line (Loan) in 3 Minutes**  
Join 90 Lakh+ happy Dhani loan customers  
✓ No principal payments for few months  
✓ Enjoy low EMIs  
**GET REFINANCE**

**Premium: Monthly Subscription: \$1.5**  
Instant credit line of 12 months with up to 10% off on EMI using dhani loyalty program, 40% off on medicines and personal doctor available instantly, anytime through video consultation on app

**Monthly subscriptions ranging from \$1.5 to \$7 for each of the products**

\* To be launched in December, 2020

# Our Journey and Path Forward\*



**Average pre-tax operating profit per subscription: \$16.3**

\* If we fail to execute we may not achieve what we expect

# Unit Economics Per Subscription - Doctor



		Doctor Subscription		
Per Annual Subscription + 5 deliveries of \$5 each		<u>\$24 + \$25</u>		
<b>1. Upfront costs</b>	Paid subscription acquisition cost <sup>1</sup>	\$3	} Annual	
<b>2. Variable costs</b>	Doctor variable pay <sup>2</sup>	\$2		
	Cost of medicines in 1 hour medicines delivery <sup>3</sup>	\$7.5		
	Discount @ 40% to customer <sup>4</sup>	\$10		
<b>3. Fixed costs</b>	Doctor fixed salary <sup>5</sup>	\$3		
	Pharmacy operations costs for 1 hour medicines delivery <sup>6</sup>	\$2		
	Fixed overhead costs/ paid subscription <sup>7</sup>	\$12		
<b>Total operating profit per subscription</b>		<u><u>\$9.5*</u></u>		

1. Upfront acquisition cost of \$10 per paid subscription amortized over 3 years of average retention period
  2. \$0.4 variable pay per call x 5 calls per subscriber = \$2 variable cost
  3. 5 orders in a year x \$1.5 cost of medicine per order = \$7.5
  4. 40% discount on average prescription value of \$5 x 5 deliveries a year = \$10
  5. Per doctor 40 consultations in a day for 25 days in month = 1,000 calls in a month; average fixed salary per month = \$600; fixed cost per call = \$0.6; fixed cost per subscription = \$0.6 x 5 = \$3
  6. Fixed cost of pharmacy operations \$0.4 per order x 5 orders in a year = \$2
  7. \$50 Mn fixed overhead costs per month (allocated equally across 50 Mn subscriptions)
- \* Not including value added services such as diagnostics tests and other services which we will continue to add

# Unit Economics Per Subscription – Transactional Finance (with added Doctor)



## Transactional Finance Subscription

<b>Per Annual Subscription</b>		<b><u>\$54</u></b>	} <b>Annual</b>
<b>1. Upfront costs</b>	Paid subscription acquisition cost <sup>1</sup>	\$3	
<b>2. Variable costs</b>	Negative carry costs/ subscription <sup>2</sup>	\$10	
	Credit costs/ subscription <sup>3</sup>	\$6	
	Doctor variable pay <sup>4</sup>	\$2	
<b>3. Fixed costs</b>	Doctor fixed salary <sup>5</sup>	\$3	
	Fixed overhead costs/ paid subscription <sup>6</sup>	\$12	
<b>Total operating profit per subscription</b>		<b><u>\$18</u></b>	

1. Upfront acquisition cost of \$10 per paid subscription amortized over 3 years of average retention period
2. \$100 average utilization of creditline at negative carry of 10%
3. Credit costs of 6% on average utilization of \$100
4. Assuming users utilize doctor calling facility with \$0.4 variable pay per call x 5 calls per subscriber = \$2 variable cost
5. Per doctor 40 consultations in a day for 25 days in month = 1,000 calls in a month; average fixed salary per month = \$600; fixed cost per call = \$0.6; fixed cost per subscription = \$0.6 x 5 = \$3
6. \$50 Mn fixed overhead costs per month (allocated equally across 50 Mn subscriptions)

## 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.

This document does not constitute an offer or recommendation to buy or sell any securities of Dhani Services 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 Dhani Services Ltd.