



***dhaniservices***

*Earnings Update Q1 FY22*

# Scale Up Within First 12 Months of Subscription Product Launch in May 2020



**31.5 mn**  
Customers

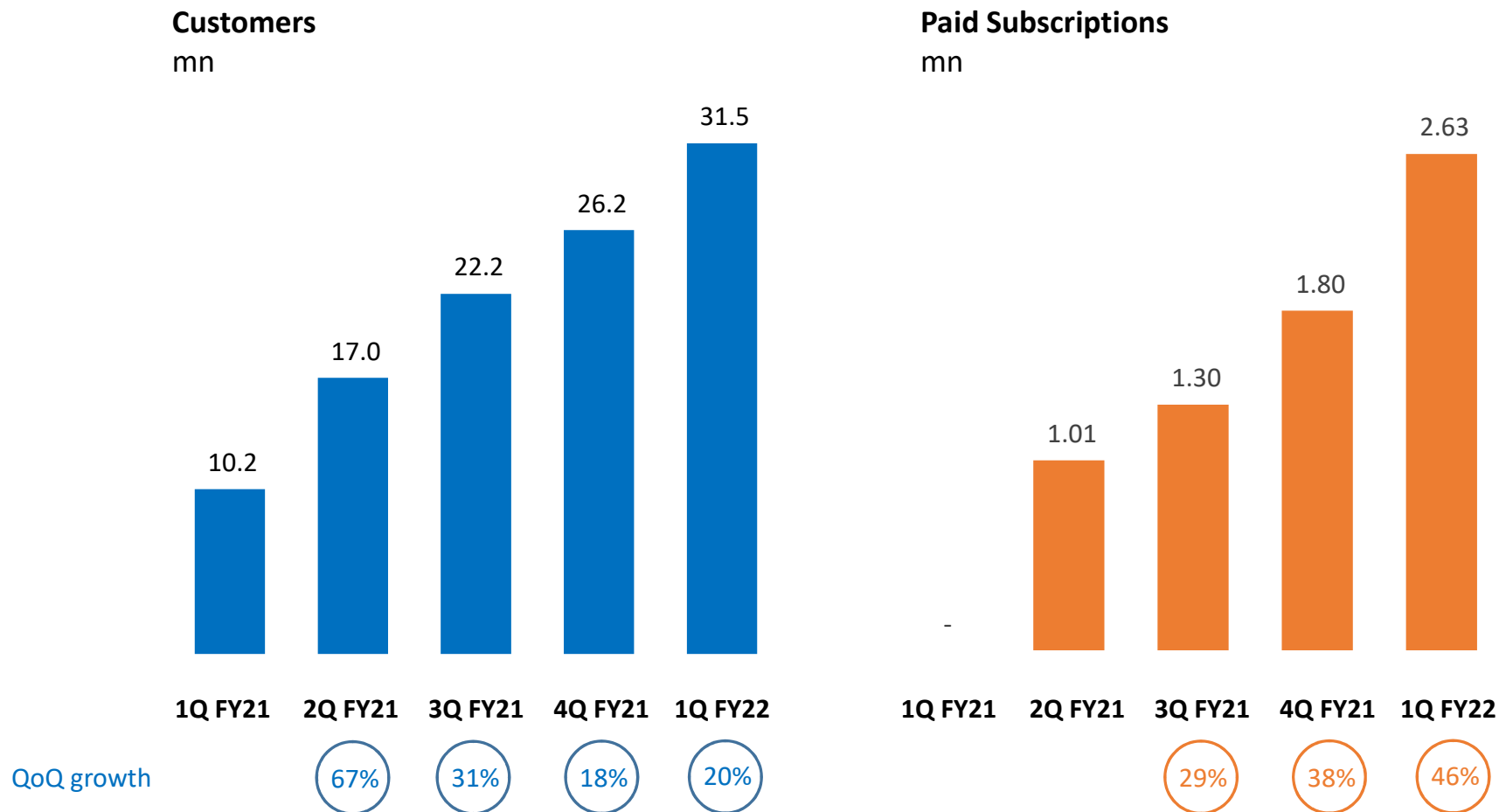
**2.63 mn**  
Paid Subscriptions

**8.4 mn**  
Monthly Active Users





# Our Customer Base is Large and Growing Rapidly



\* Paid subscriptions were launched in 1Q FY21

# Consistent High App Downloads



Users downloading Dhani app

mn

17

15

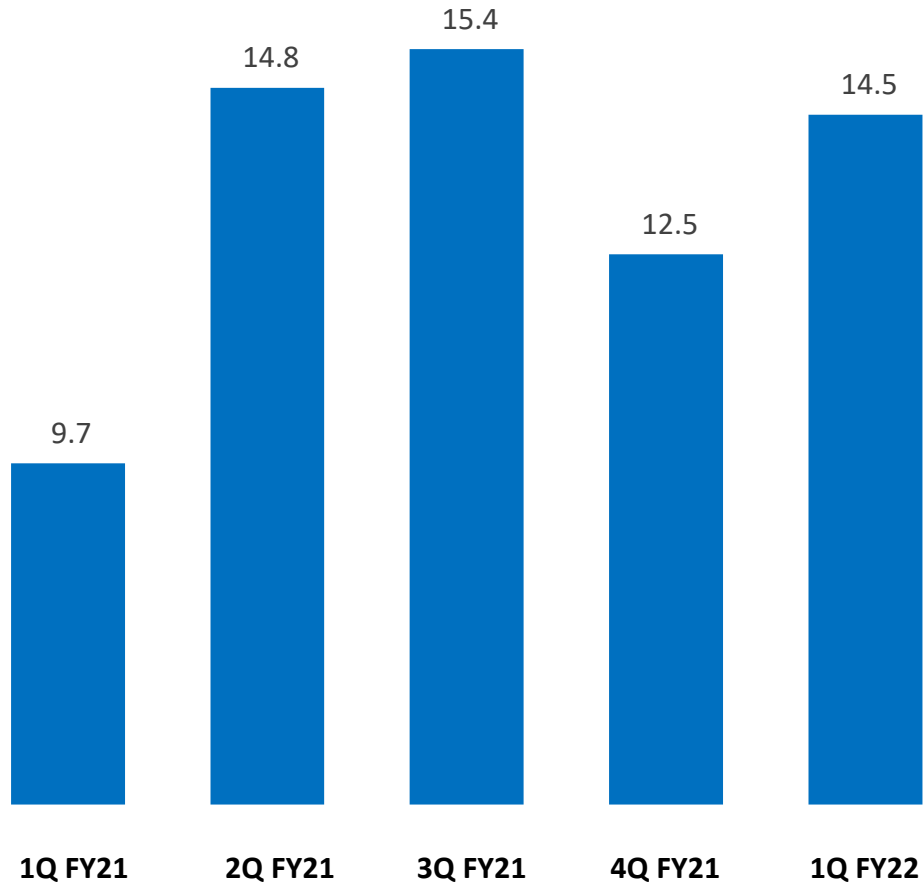
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11

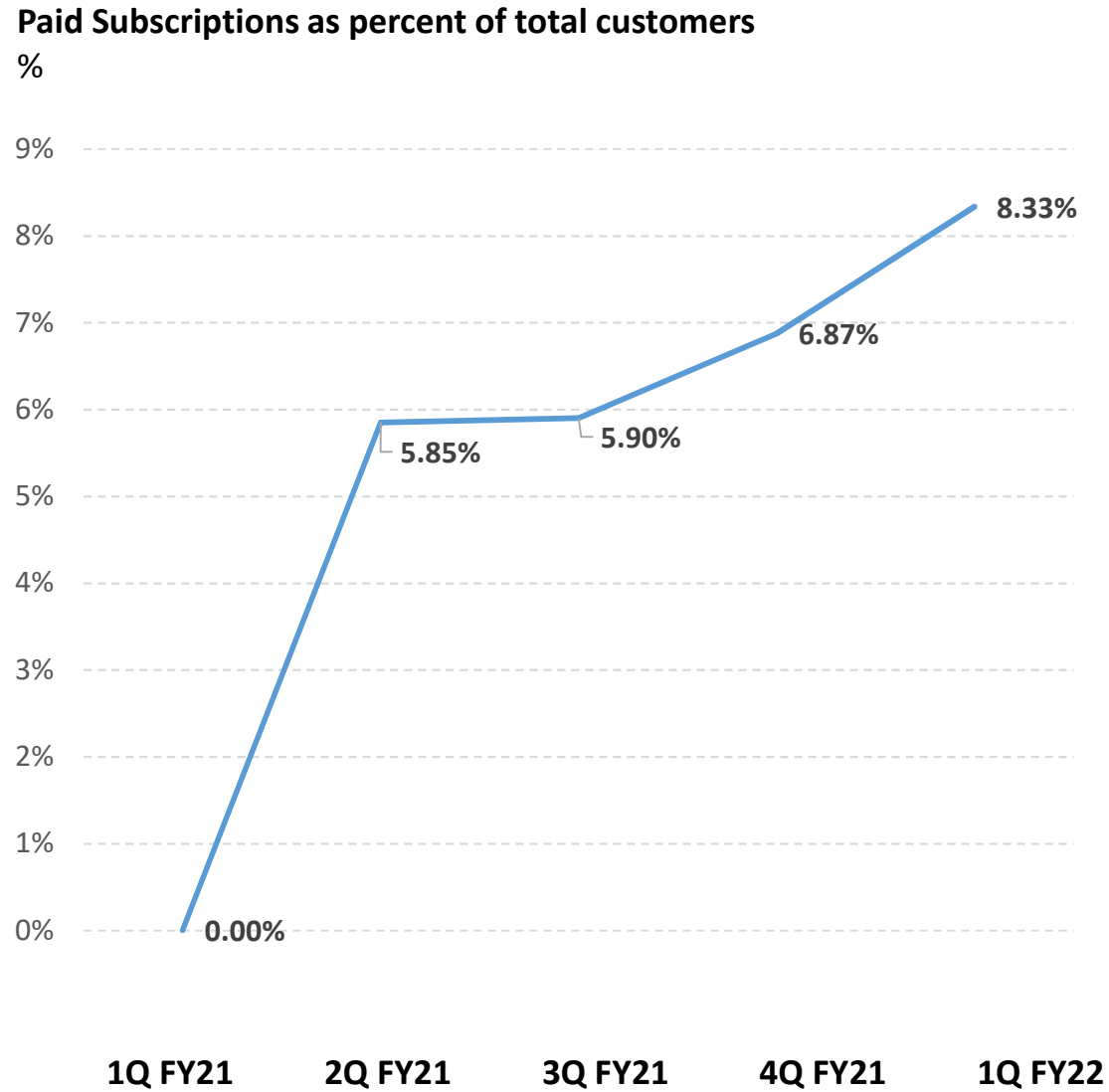
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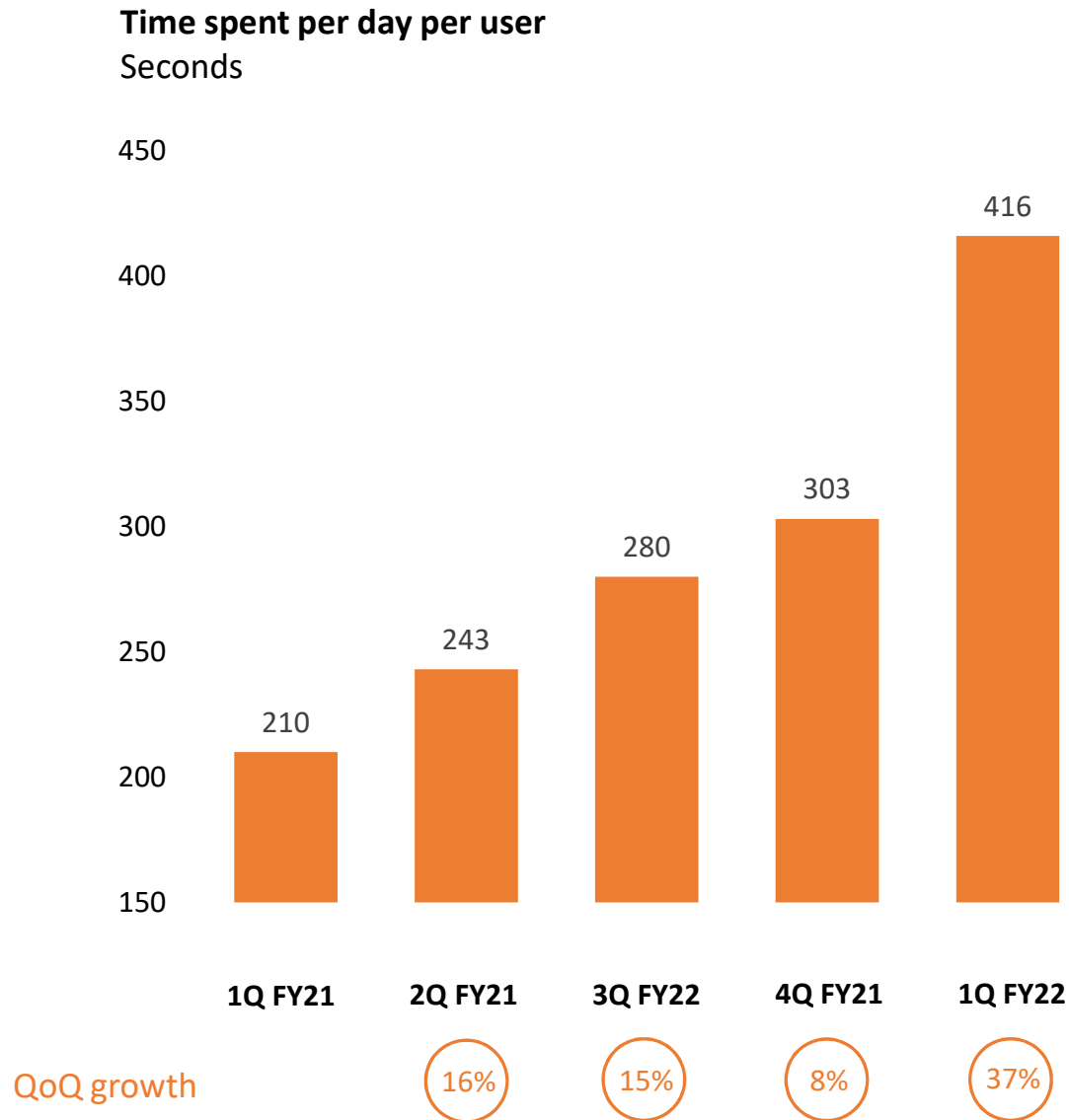


# Paid Subscription Penetration Increase Since Launch

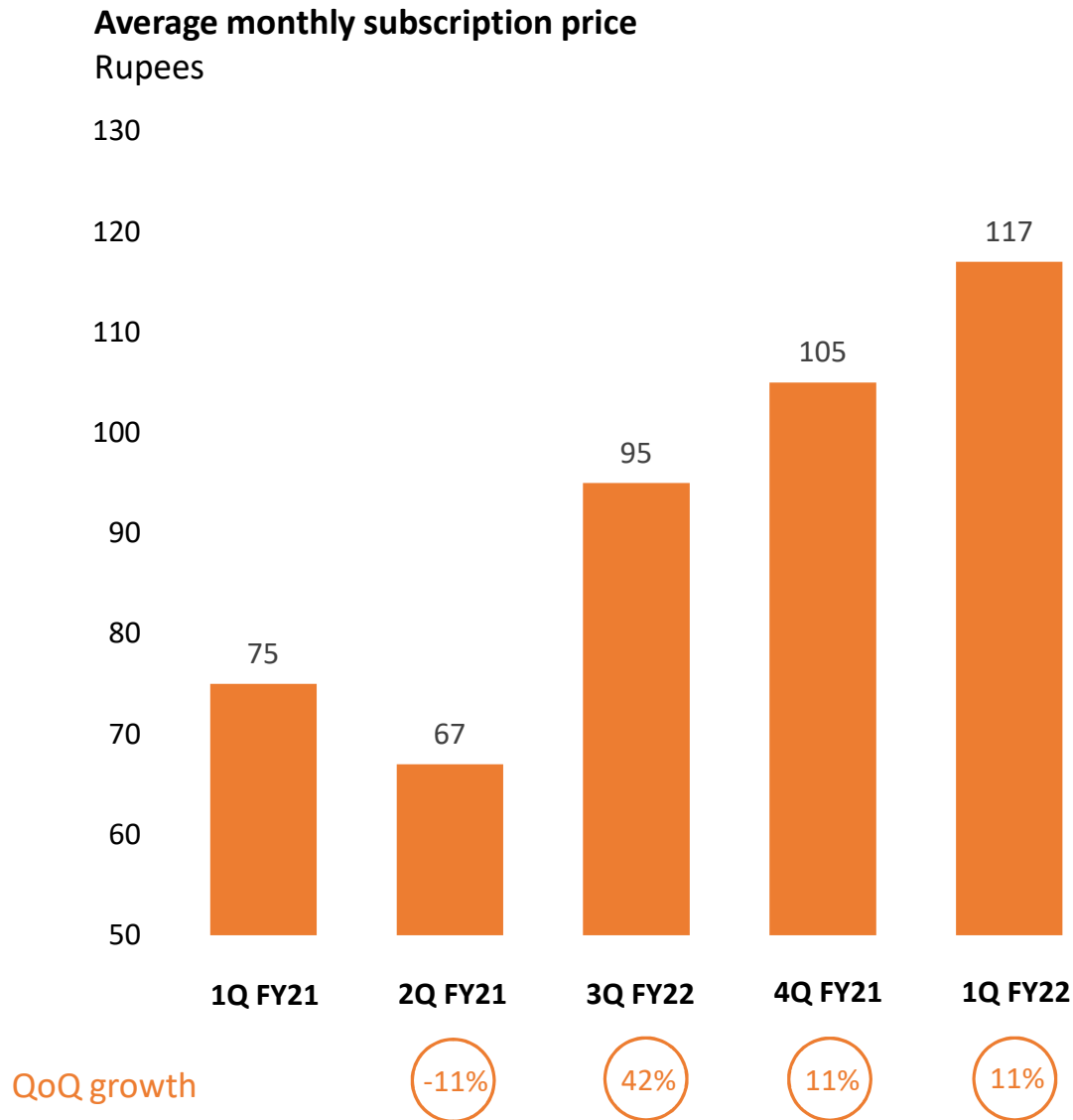


\* Paid subscriptions were launched in 1Q FY21

# Once Customers Start Using Our Products They Get More Engaged

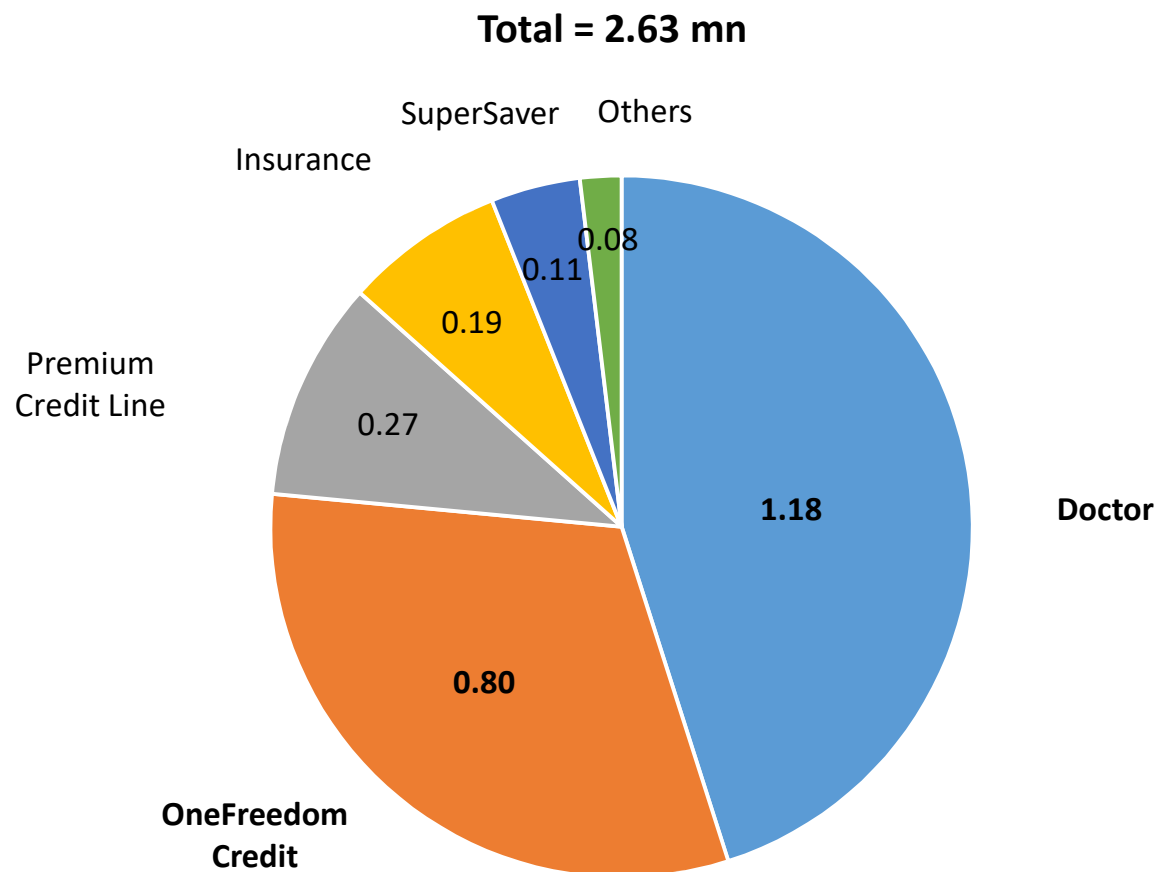


# Average Subscription Value Goes Up With Customers Opting For Higher Level Products





# Paid Subscriptions By Product Type



**80% of paid subscriptions are for flagship products of OneFreedom and Doctor**

\* As of Jun 30, 2021

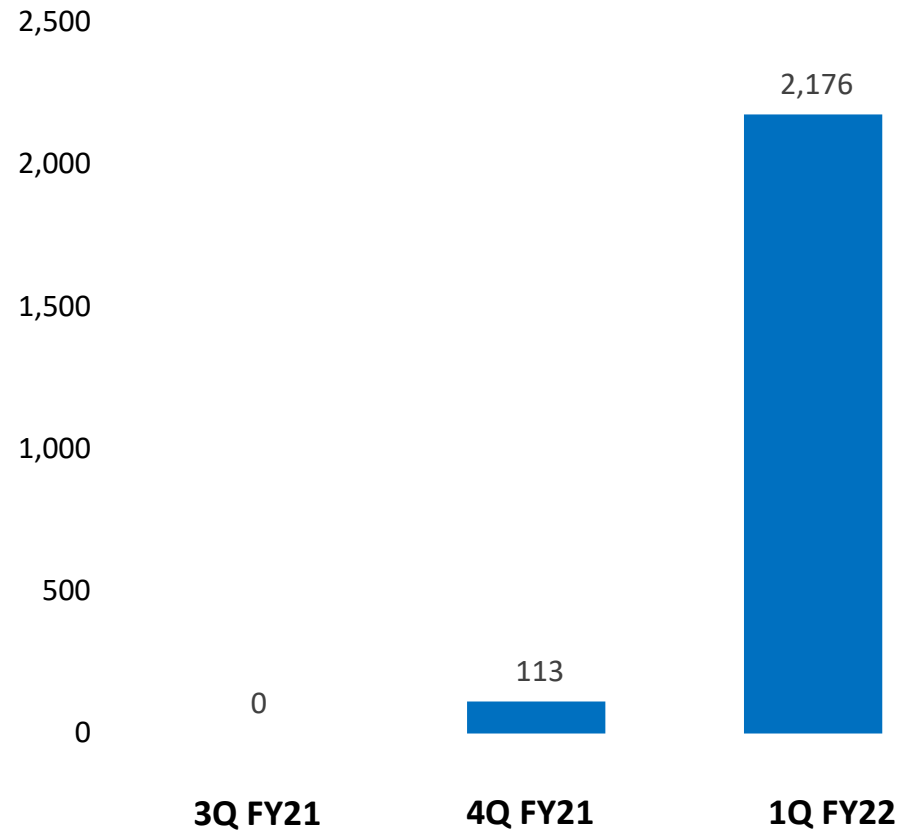


# Rapid Uptake in Branded Pharmacy Deliveries Within 2<sup>nd</sup> Quarter of Launch



Pharmacy average daily deliveries

#



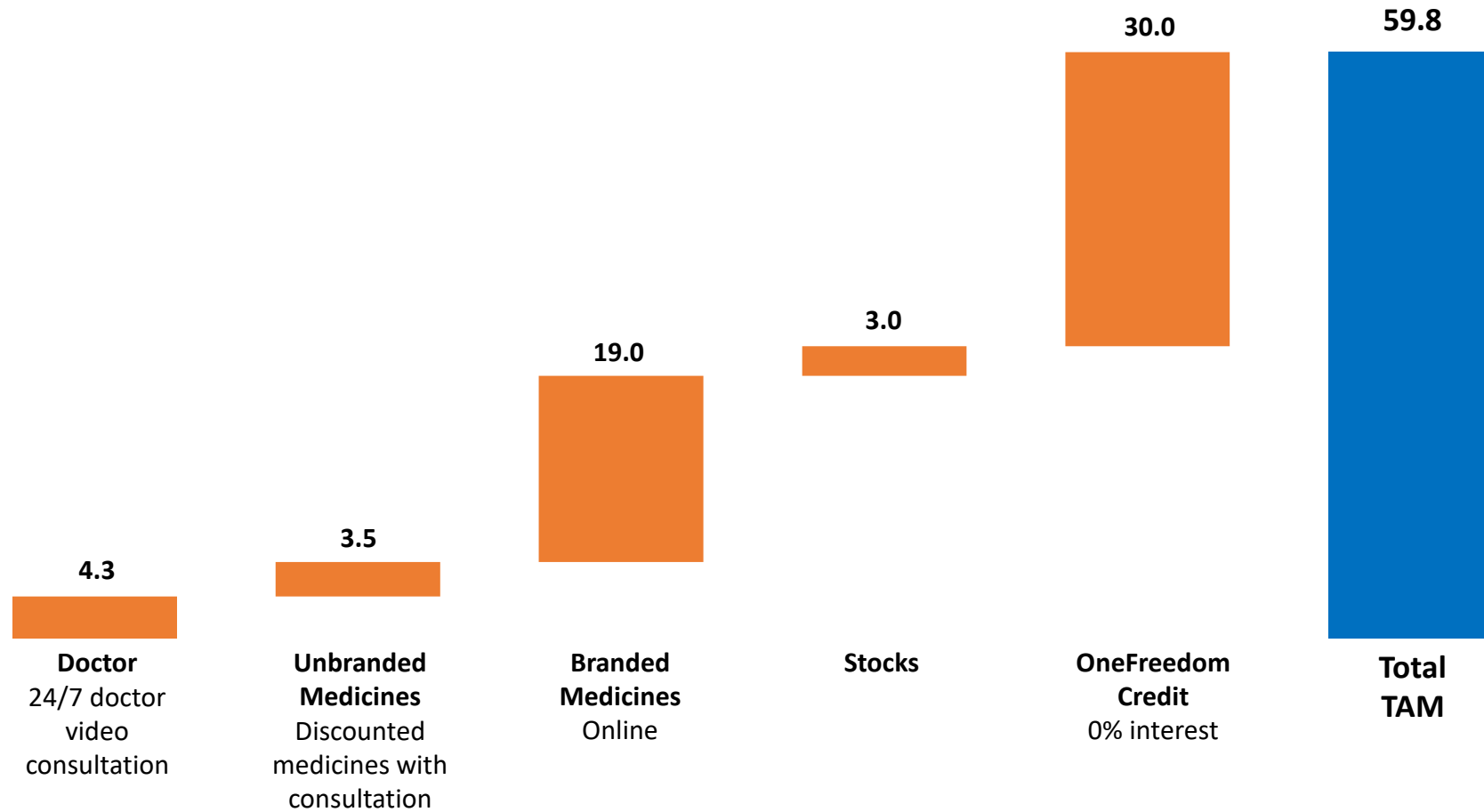
**195,000 unique paying customers serviced in 1Q FY22 for medicines**

\* Pharmacy product launched in Mar 2021

# Our Subscription and Healthcare Products Have \$60 Billion Revenue Opportunity



Revenue TAM  
\$ billion



# Which We Address Through Multiple Finance & Health Subscription Products



## Doctor: Monthly Subscription: ₹150, ₹300

Personal doctor available instantly, anytime through video consultation on app, prescription uploaded on app

## Medicines:

50% off on 1 hour medicines delivery to customer for prescriptions from doctor consultations on dhani app

## E-pharmacy

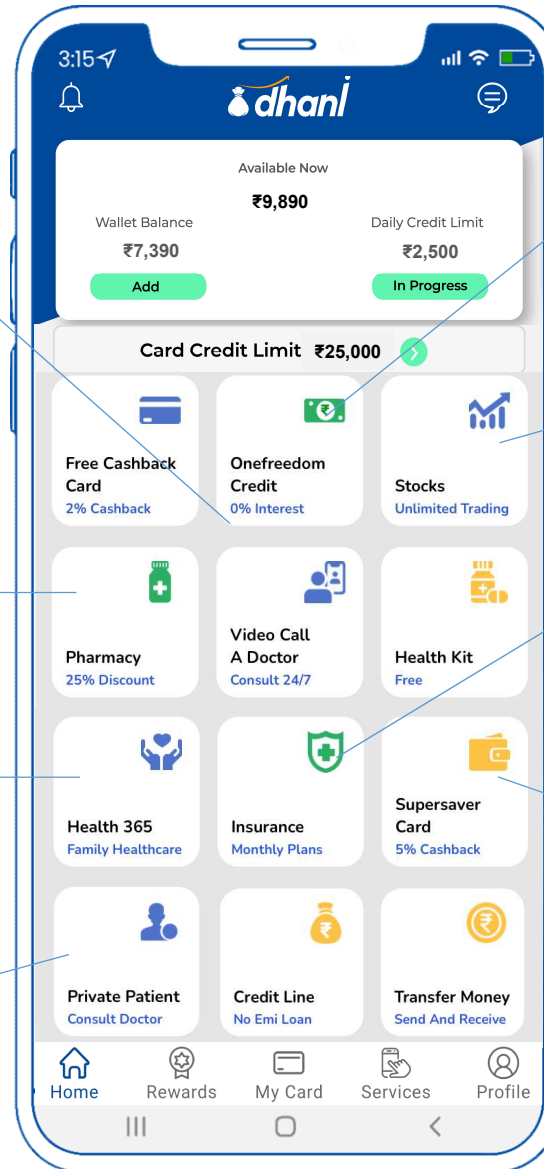
Delivery of branded medicines & OTC products

## Health 365: Monthly Subscription: ₹450, ₹700, ₹900

Unlimited doctor consultations and medicines

## Private Patient

Digital practice management solution for doctors for their private patients



## OneFreedom: Monthly Subscription for transaction finance plus doctor: ₹199 to ₹1999

0% interest, amount paid on T+1, T+30, T+60; 50% off on medicines and personal doctor available instantly, anytime through video consultation on app

## Stocks

## Health Insurance: Monthly premium: ₹394

Family health insurance, third party product distribution

## Super Saver: Monthly Subscription for cash back plus doctor: ₹200, ₹300, ₹350

60% off on medicines, personal doctor available instantly, anytime through video consultation on app and 5% cashback on all spends

## Dhani Card Is Central To Our Business

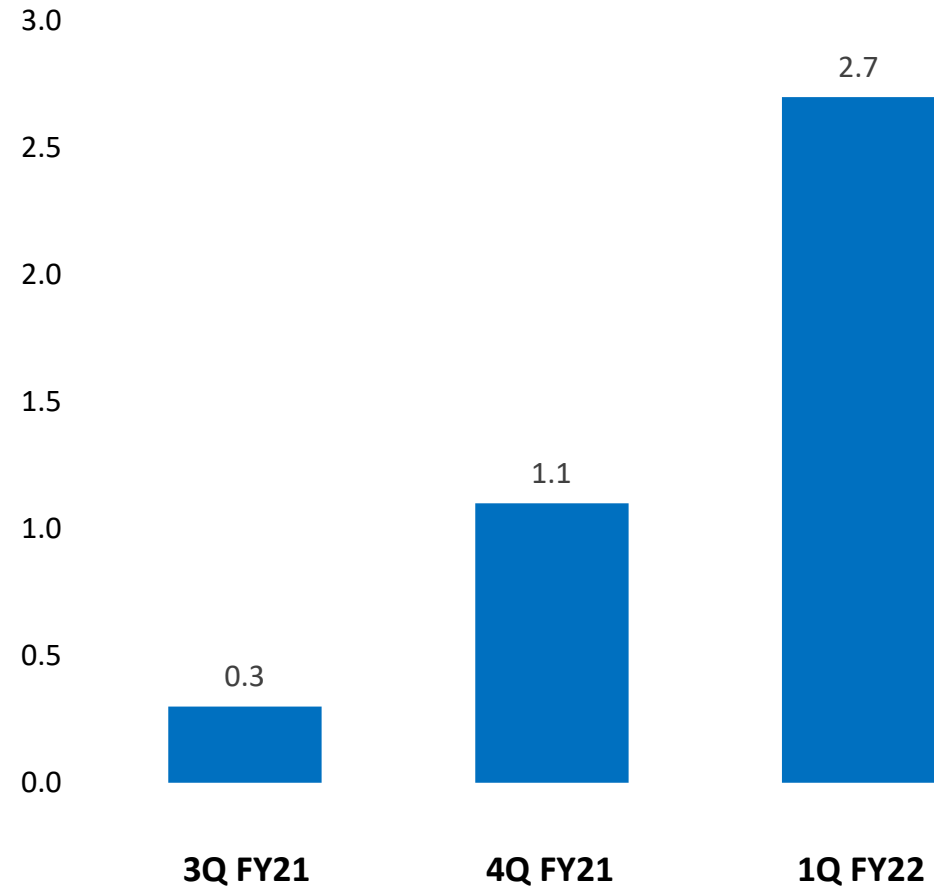


- Highly useful for our customers as card is issued **instantly** and serves as **convenient transaction power** in their pockets (our customers typically don't have credit cards)
- Both digital and physical card formats accepted across 10m+ merchants gives versatility and provides high level of **customer engagement** with dhani
- Seamless enablement of loyalty programs via dhani cash ensures **customer stickiness and longevity**

# Rapid Uptake of Dhani Cards



Customers adopting card after full KYC  
# million



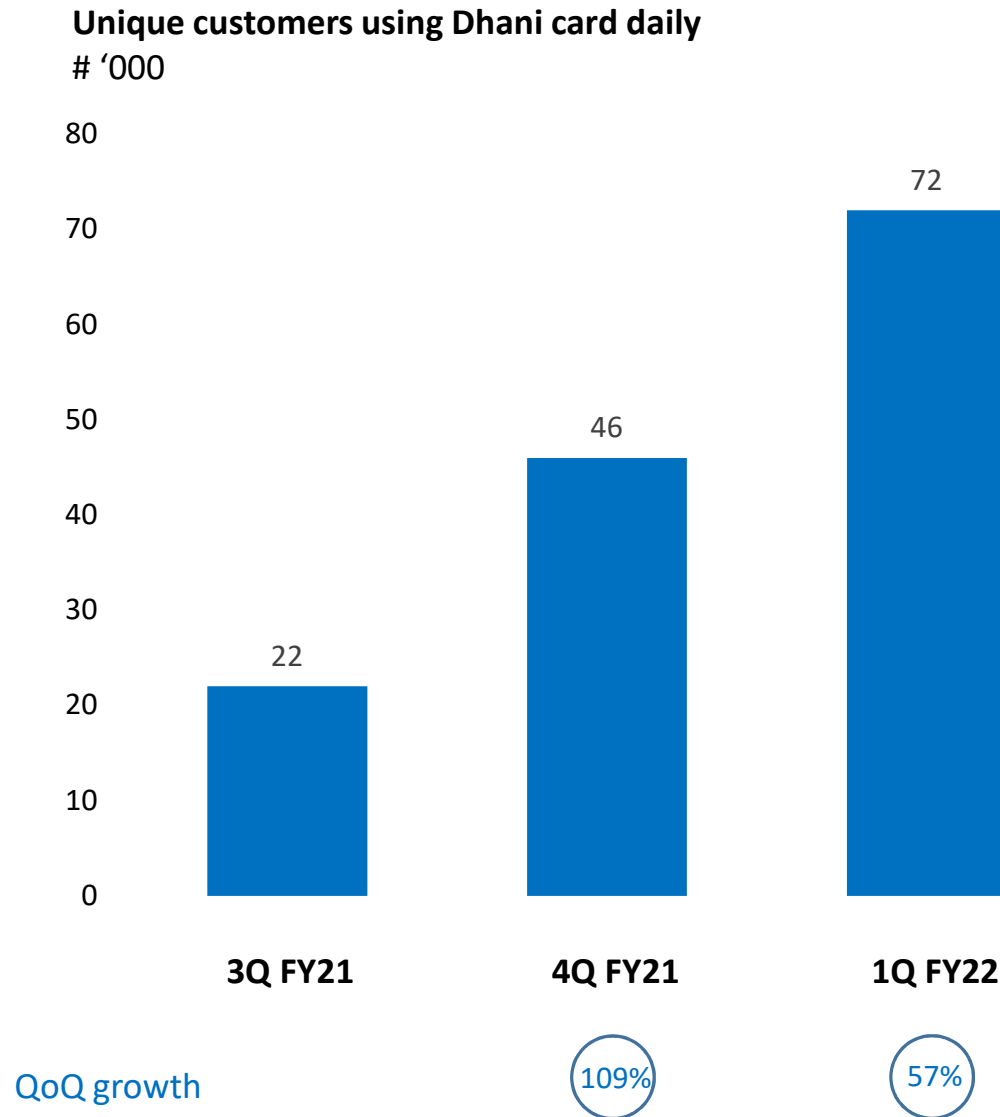
QoQ growth

267%

191%

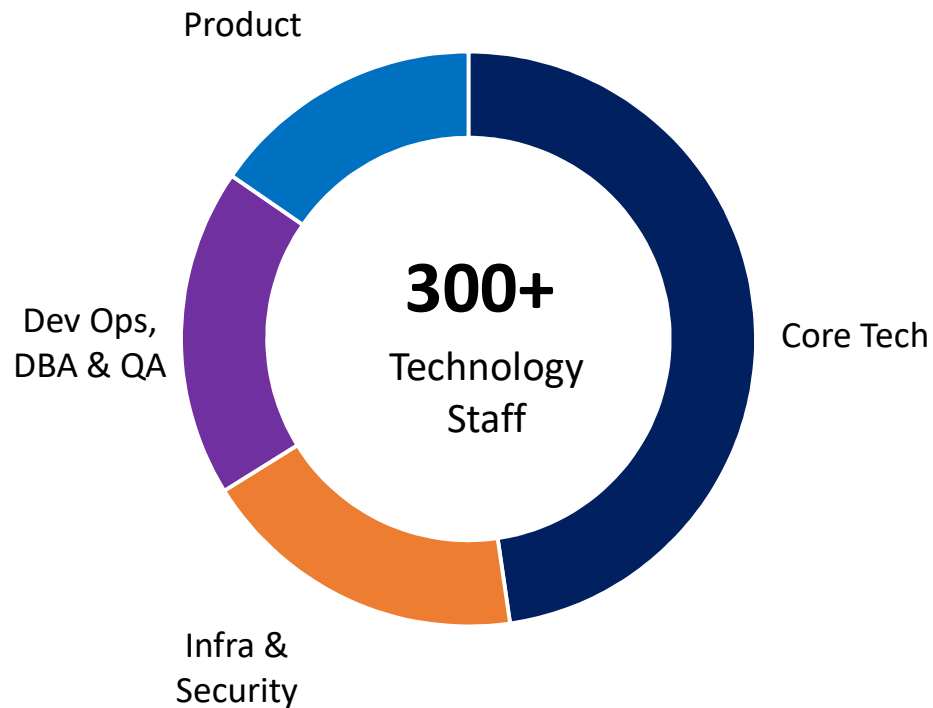
\* Cards were launched in Nov 2020

# And Increasing Daily Usage of Dhani Card



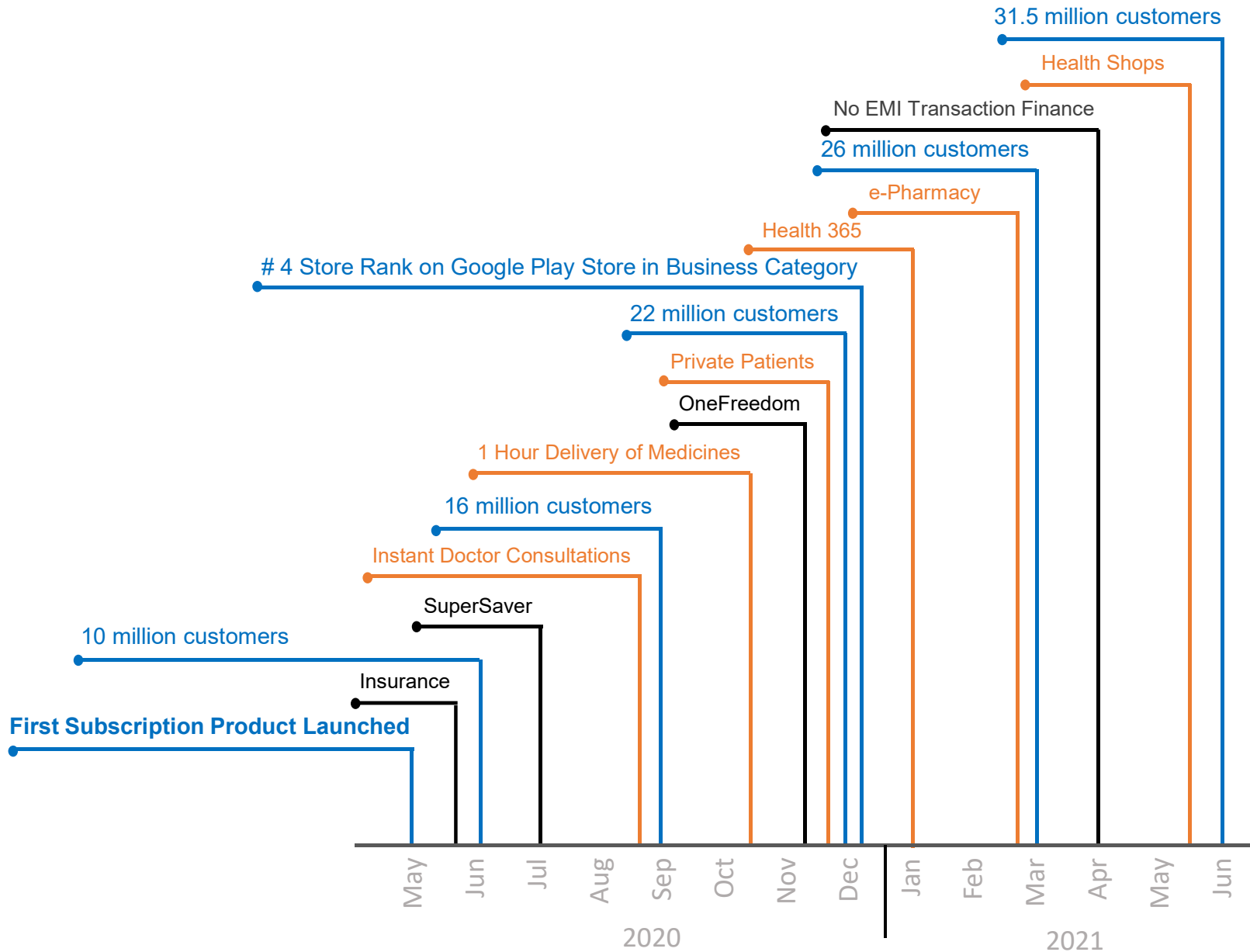
\* Cards were launched in Nov 2020

# We Are Building the Foundation To Win In the Opportunity



- Tech-first is deeply embedded in every part of our business with dedicated focus of Product and Engineering along each business line
- All core functionalities are built in-house to be reliable and flexible
- Highly modular architecture which makes it scalable and easier to maintain and upgrade

# We Move Quickly and Have Delivered Innovative Products More Than Anyone Else In First 12 Months Of Our Journey

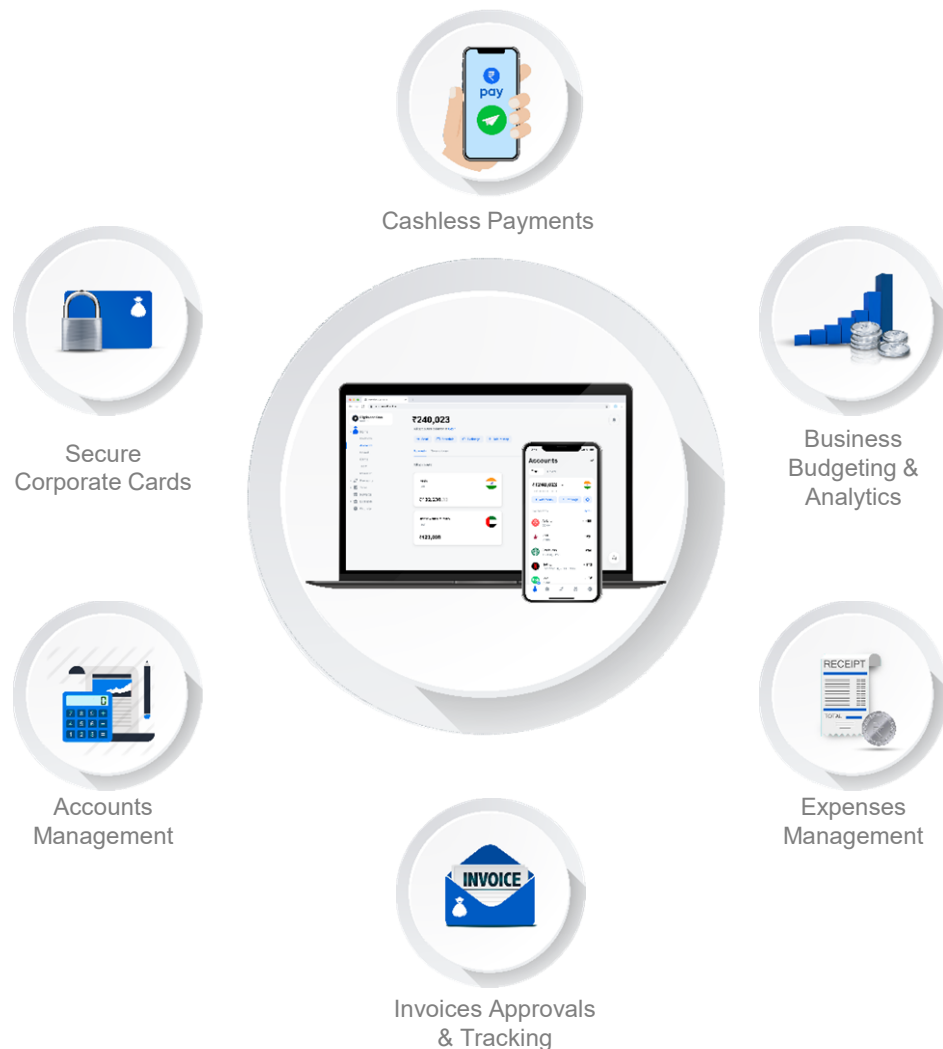




# We Are Building Winning Products – Launching Cards for Business in Q2 FY22



## Cards for Business



- Dhani SME card addresses **large unmet need** in the market – no card and digital solution exists to facilitate expense management of businesses
- **Convenient** and **simple** solution for businesses to implement; plug-and-play, easy to navigate dashboard and analytics to track, reconcile and manage expenses
- **Immediate** and **tangible impact** to organization through reduced leakages and better expense tracking

# Leading To Synergies Between Current And New Products



**Individual  
Card Owner**



**Business  
Card Owner**



## **Subscriptions**

Differentiated and higher value added integrated services to customers for personal and professional use

## **Payments & Wallet**

Convenience through integrated wallet and closed loop payments

## **E-commerce**

Unified in-app shopping experience



# Our Products Are Driving Superior Results



<b>Per Annual Subscription Revenue</b>		<b>₹3,004</b>	} <b>Annual</b>
<b>1. Variable costs</b>	Negative carry costs/ subscription <sup>2</sup>	₹233	
	Credit costs/ subscription	₹350	
	Doctor variable pay <sup>3</sup>	₹60	
	Medicine discount <sup>4</sup>	₹800	
	Medicine cost <sup>4</sup>	₹480	
<b>2. Fixed costs</b>	Doctor fixed salary <sup>3</sup>	₹90	
	Pharmacy operations <sup>5</sup>	₹60	
<b>Total operating profit per subscription</b>		<b>₹931</b>	

1. ₹117 per subscription per month; 2 deliveries of medicines in a year of ₹800 each pre-discount
2. ₹2,325 average utilization of credit line at negative carry of 10%. Average utilization of 20% of limit sanctioned
3. ₹30 variable pay per call x 2 calls per subscription; Per doctor 40 consultations in a day for 25 days in month = 1,000 calls in a month; average fixed salary per month = ₹45k; fixed cost per call = ₹45
4. 50% discount on 2 orders of ₹800 each; 30% cost of medicine
5. Per order operating cost of ₹30

## Financial Update



	(In ₹ Bn)	
	Q1 FY22	Q4 FY21
<b>Revenue</b>	3.08	2.37
<b>Operating Expenses</b>	2.59	2.05
<b>EBITDA</b>	-1.49	-0.83

\* PAT is -1.92 Bn for the Quarter.

## Snapshot of Consolidated Financials



	(In ₹ Cr)
	<b>30 Jun, 2021</b>
Our Loan Book (net of provisions and sell downs)	+ 3,626
Borrowings & NCDs	- 2,521
Cash in Hand, FDs & Liquid Investments	+ 2,506
Fixed Assets & Net of Receivables, Other Liabilities	+ 1,495
<b>Net Worth</b>	<b>5,105</b>

- The NBFC NNPA is 7.91 %. The legacy loan book of PL and SME loans is contracting each quarter and will run off in next fiscal

# 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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