



August 11, 2023

Scrip Code - 533520
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

YAARI
National Stock Exchange of India Limited
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
MUMBAI – 400 051

Sub: Outcome of Board Meeting held on August 11, 2023

Dear Sirs,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose hereto, for your information and record, the unaudited standalone and consolidated financial results of Yaari Digital Integrated Services Limited (“the Company”) for the quarter ended June 30, 2023, duly approved by the Board of Directors of the Company at its meeting held today, August 11, 2023.

We also submit herewith Limited Review Reports issued by the Statutory Auditors of the Company, on the said standalone and consolidated financial results, respectively, of the Company, which were duly placed before the Board at the aforesaid meeting, which commenced at 7:30 p.m. and concluded at 8:05 p.m.

The aforesaid documents are also being uploaded on the website of the Company i.e. www.yaari.com. The said results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations.

You are requested to take the same on record.

Thanking you,

Yours sincerely,
for **Yaari Digital Integrated Services Limited**

Lalit Sharma
Company Secretary

Encl: as above

Yaari Digital Integrated Services Limited

(formerly Yaari Digital Integrated Services Limited)

Registered Office: 5th floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurugram – 122016, Haryana | **Tel/Fax:** 0124 4109501

Corporate Office: One International Center (formerly IFC), Tower - 1, 4th Floor, S. B. Marg, Elphinstone (W), Mumbai – 400013, Maharashtra | **Tel:** 022 62498580 | **Fax:** 022 61899600
CIN: L51101HR2007PLC077999, **Website:** www.yaari.com, **Email:** cs.iwsl@indiabulls.com

Yaari Digital Integrated Services Limited

(Formerly "Yaari Digital Integrated Services Limited" & "Indiabulls Integrated Services Limited")
Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2023

Particulars	(Rs. in Crores)			
	3 months ended 30 June 2023	Corresponding 3 months ended 31 March 2023	Corresponding 3 months ended 30 June 2022	Previous year ended 31 March 2023
	Unaudited	Refer note-4	Unaudited	Audited
			After giving the impact of the scheme, refer note- 3	
Income				
a) Revenue from operations	0.24	-	0.14	0.11
b) Other income	0.00	-	157.61	185.79
	0.24	-	157.75	185.90
Expenses				
a) Cost of material and services	0.24	-	2.82	2.86
b) Employee benefits expense	0.75	1.06	0.84	3.55
c) Finance costs	4.43	66.25	2.19	87.42
d) Depreciation and amortisation expense	0.09	0.20	0.46	1.35
e) Other expenses	0.23	2.97	0.71	6.03
Total expenses	5.74	70.48	7.02	101.21
Profit/(Loss) before tax for the period/year	(5.50)	(70.48)	150.73	84.69
Tax expense				
a) Current tax (including earlier years)	-	0.35	0.21	(10.10)
b) Deferred tax (credit)/charge	-	-	-	-
Net Profit/(Loss) after tax for the period/ year	(5.50)	(70.83)	150.52	94.85
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	5.31	(20.02)	(20.56)	(36.27)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
Other comprehensive income	5.31	(20.02)	(20.56)	(36.27)
Total comprehensive income for the period/year	(0.19)	(90.85)	129.96	58.58
Earnings per equity share (Face value of Rs. 2 per equity share) (Refer note-3)				
-Basic (in Rs.)	(0.55)	(7.06)	15.01	9.44
-Diluted (in Rs.)	(0.55)	(7.06)	15.01	9.44
Paid-up equity share capital (face value of Rs. 2 per equity share)	19.74	19.74	19.74	19.74
Other equity				(242.79)

Notes to the consolidated financial results :

- 1 Yaari Digital Integrated Services Limited ("the Company" or "the Holding Company") and its subsidiaries are together referred as "the Group" in the following notes. The Holding Company conducts its operations along with its subsidiaries. The consolidated financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.
- 2 The consolidated financial results of the Group for the quarter ended 30 June 2023 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 11 August 2023 and have been subjected to limited review by the Statutory Auditors.
- 3 Pursuant to and in terms of the composite Scheme of Amalgamation and Arrangement by and among various companies as Transferor Companies, Transferee / Demerging Companies, Resulting Companies including the Company as "Transferee Company / Demerging Company 1" and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013, and other applicable provisions of the Act, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Scheme"), which was approved by the Hon'ble National Company Law Tribunal (NCLT) vide its order dated July 21, 2022 which came into effect from August 3, 2022.
- 4 Figures for the quarter ended 31 March 2023 represents the balancing figures between the audited figures for the full financial year ended 31 March 2023 and published reviewed year to date figures upto 31 December 2022.
- 5 In line with the long term business objectives of the Group to further accelerate the scaling up of the operations and to provide synergy of consolidated business operations and management and to streamline the operations of the Company and /or its identified subsidiaries to have a simplified and streamlined holding structure with pooled resources, the Board of Directors of the Holding Company, subject to all applicable statutory and regulatory approvals, including approval from the stock exchanges, SEBI, shareholders and creditors of the Holding Company and its subsidiary companies; and the jurisdictional bench of the NCLT, has approved a composite Scheme of Arrangement inter-alia involving Amalgamation of Indiabulls Enterprises Limited and Dhand Services Limited (DSL) along with certain subsidiary companies of DSL with and into the Holding Company ("Amalgamated Company" / "Resulting Company "Yaari" (the "Scheme").
- 6 The Group's primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, the Group operates in one reportable business segment and is primarily operating in India and hence, considered as single geographical segment.



Yaari Digital Integrated Services Limited

(Formerly "Yaari Digital Integrated Services Limited" & "Indiabulls Integrated Services Limited")

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2023

(Rs. in Crores)

Particulars	3 months ended 30 June 2023	Corresponding 3 months ended 31 March 2023	Corresponding 3 months ended 30 June 2022	Previous year ended 31 March 2023
	Unaudited	Refer note-4	Unaudited	Audited
			After giving the impact of the scheme, refer note- 3	
Income				
a) Revenue from operations	-	-	0.11	0.11
b) Other income	0.18	32.48	421.45	529.58
Total income	0.18	32.48	421.56	529.69
Expenses				
a) Cost of revenue	-	-	2.80	2.82
b) Employee benefits expense	0.75	1.06	0.59	3.30
c) Finance costs	9.45	68.46	3.09	105.98
d) Depreciation and amortization expense	0.08	0.20	0.45	1.31
e) Other expenses	0.22	2.17	0.44	3.51
Total expenses	10.50	71.89	7.37	116.92
Profit/(Loss) before tax for the period/year	(10.32)	(39.41)	414.19	412.77
Tax expense				
a) Current tax (including earlier years)	-	0.25	-	(0.22)
b) Deferred tax charge/ (credit)	-	-	-	-
Net Profit/(Loss) after tax for the period/ year	(10.32)	(39.66)	414.19	412.99
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	4.02	(17.05)	(20.56)	(32.14)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
Other comprehensive income	4.02	(17.05)	(20.56)	(32.14)
Total comprehensive income for the period/year	(6.30)	(56.71)	393.63	380.85
Earnings per equity share (Face value of Rs. 2 per equity share)				
-Basic (in Rs.)	(1.03)	(3.95)	41.24	41.12
-Diluted (in Rs.)	(1.03)	(3.95)	41.24	41.12
Paid-up equity share capital (face value of Rs. 2 per equity share)	19.74	19.74	19.74	19.74
Other equity				(24.95)

Notes to standalone financial results

- 1 The standalone financial results of Yaari Digital Integrated Services Limited ("the Company") for the quarter ended 30 June 2023 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 11 August 2023 and have been subjected to limited review by the Statutory Auditor.
- 2 The standalone financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.
- 3 Pursuant to and in terms of the composite Scheme of Amalgamation and Arrangement by and among various companies as Transferor Companies, Transferee / Demerging Companies, Resulting Companies including the Company as "Transferee Company / Demerging Company 1" and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013, and other applicable provisions of the Act, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Scheme"), which was approved by the Hon'ble National Company Law Tribunal (NCLT) vide its order dated July 21, 2022 which came into effect from August 3, 2022.
- 4 Figures for the quarter ended 31 March 2023 represents the balancing figures between the audited figures for the full financial year 31 March 2023 and published reviewed year to date figures upto 31 December 2022.
- 5 In line with the long term business objectives of the Company to further accelerate the scaling up of the operations and to provide synergy of consolidated business operations and management and to streamline the operations of the Company and /or its identified subsidiaries to have a simplified and streamlined holding structure with pooled resources, the Board of Directors of the Company, subject to all applicable statutory and regulatory approvals, including approval from the stock exchanges, SEBI, shareholders and creditors of the company and the jurisdictional bench of the NCLT, has approved a composite Scheme of Arrangement inter-ala involving Amalgamation of Indiabulls Enterprises Limited and Dhani Services Limited (DSL) along with certain subsidiary companies of DSL with and into the Company ("Amalgamated Company" / "Resulting Company "Yaari") (the "Scheme").
- 6 During the quarter ended 30 June 2023, two wholly owned subsidiaries of the Company namely, YDI Marketplace Limited and YDI Logistics Limited have applied for Striking off their names, from the register of companies maintained by Registrar of Companies, under section 248 of the Companies Act, 2013.
- 7 The registered offices of two wholly owned subsidiaries of the Company namely, Indiabulls Life Insurance Company Limited and Indiabulls General Insurance Limited is being shifted from NCT of Delhi to Haryana, pursuant to order dated July 31, 2023 received from the office of Regional Director(Northern Region).
- 8 As the Company has not received the Insurance Licence and consequent to the change in market dynamics, post pandemic, the Company will not pursue the business of Life Insurance and/or General Insurance.
- 9 The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, the Company operates in one reportable business segment and is primarily operating in India and hence, considered as single geographical segment.

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase-1 Gurugram, Haryana 122016
Corporate Identity Number: L51101HR2007PLC077999

Place: Gurugram
Date: 11 August 2023

For and on behalf of Board of Directors


Kabeir Khara
Executive Director & CEO

Agarwal Prakash & Co.

CHARTERED ACCOUNTANTS

508, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001

Phones : 23730880/1 Fax : 011-43516377

E-mail : contact@apnco.org

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to the Board of Directors

Yaari Digital Integrated Services Limited (formerly known as *Yaarii Digital Integrated Services Limited & Indiabulls Integrated Services Limited*)

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Yaari Digital Integrated Services Limited (formerly known as *Yaarii Digital Integrated Services Limited & Indiabulls Integrated Services Limited*) ('the Company') for the quarter ended 30 June 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. The Statement includes the corresponding figures of the Company for the quarter ended 30 June 2022 that have been prepared by the management based on the published Consolidated Unaudited Financial Results and the figures of the erstwhile demerged undertakings of the Company furnished by the management as adjusted for giving effect to the scheme as approved by the NCLT vide order dated vide order dated 21 July 2022 which came into effect from 03 August 2022 (Refer Note No.3).

For **Agarwal Prakash & Co.**
Chartered Accountants
Firm's Registration No.: 005975N



Aashish K Verma
Partner
Membership No.: 527886
UDIN: 23527886BGYTBP5004



Place: New Delhi
Date: 11 August 2023

Agarwal Prakash & Co.

CHARTERED ACCOUNTANTS

508, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001

Phones : 23730880/1 Fax : 011-43516377

E-mail : contact@apnco.org

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to the Board of Directors

Yaari Digital Integrated Services Limited (formerly known as *Yaarii Digital Integrated Services Limited & Indiabulls Integrated Services Limited*)

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Yaari Digital Integrated Services Limited (formerly known as *Yaarii Digital Integrated Services Limited & Indiabulls Integrated Services Limited*) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2023, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

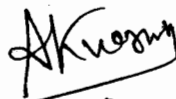
Other Matter

5. The Statement includes the corresponding figures of the Group for the quarter ended 30 June 2023 that have been prepared by the management based on the published Consolidated Unaudited Financial Results and the figure of the erstwhile subsidiaries of the Parent furnished by the management as adjusted for giving effect to the scheme as approved by the NCLT vide order dated 21 July 2022 which came into effect from 03 August 2022 (Refer Note No.3).

For **Agarwal Prakash & Co.**

Chartered Accountants

Firm's Registration No.: 005975N



Aashish K Verma

Partner

Membership No.: 527886

UDIN: 23527886BGYTbQ6362



Place: New Delhi

Date: 11 August 2023

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the Statement:

- (i) Yaari Digital Integrated Services Limited (*formerly Yaari Digital Integrated Services Limited & Indiabulls Integrated Services Limited*) (Parent Company)
- (ii) Indiabulls General Insurance Limited
- (iii) Indiabulls Life Insurance Company Limited
- (iv) YDI Consumer India Limited
- (v) YDI Logistics Limited
- (vi) YDI Marketplace Limited
- (vii) Surya Employee Welfare Trust





Statement of Deviation / Variation in utilization of funds raised						
Name of listed entity			Yaari Digital Integrated Services Limited			
Mode of Fund Raising			Public Issues / Rights Issues / Preferential Issues / QIP / Others			
Date of Raising Funds			Not Applicable			
Amount Raised			Not Applicable			
Report filed for Quarter ended			June 30, 2023			
Monitoring Agency			applicable / not applicable			
Monitoring Agency Name, if applicable			Not Applicable			
Is there a Deviation / Variation in use of funds raised			Yes / No			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			Not applicable			
If Yes, Date of shareholder Approval			Not applicable			
Explanation for the Deviation / Variation			Not applicable			
Comments of the Audit Committee after review			The Audit Committee has noted that no funds have been raised through public issue / rights issue / preferential issue / QIP of equity shares by the Company during the quarter and half year ended June 30, 2023.			
Comments of the auditors, if any			Not Applicable			
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
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Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or-						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or-						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
Name of Signatory : Lalit Sharma						
Designation : Company Secretary						

Date: August 11, 2023

Yaari Digital Integrated Services Limited

(formerly Yaari Digital Integrated Services Limited)

Registered Office: 5th floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurugram – 122016, Haryana | Tel/Fax: 0124 4109501

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