



February 11, 2022

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: Submission of unaudited standalone and consolidated financial results of Yaari Digital Integrated Services Limited (formerly Yaarii Digital Integrated Services Limited) (“the Company”) for the quarter ended December 31, 2021, along with Limited Review Reports thereon.

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 December 31, 2021, duly approved by the Board of Directors of the Company at its meeting held today, February 11, 2022.

We also submit herewith Limited Review Reports dated February 11, 2022, 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 5:00 p.m. and concluded at 6:05 p.m.

You are requested to take the same on record.

Thanking you,

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

Priya Jain
Company Secretary

Encl: as above

Yaarii Digital Integrated Services Limited

(formerly Yaarii Digital Integrated Services Limited and Indiabulls Integrated Services Limited)

Registered Office: Plot No. 448-451, Udyog Vihar, Phase-V, Gurugram-122016, Haryana | **Tel:** 0124 6681199 | **Fax:** 0124 6681111

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:** talktous@yaari.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 and nine months ended 31 December 2021						
(Rs. in Crores)						
Particulars	3 months ended 31 December 2021	Preceding 3 months ended 30 September 2021	Corresponding 3 months ended 31 December 2020	Year to date figures for current period ended 31 December 2021	Year to date figures for previous period ended 31 December 2020	Previous year ended 31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
a) Revenue from operations	44.46	40.21	44.90	117.19	124.17	168.46
b) Other income	7.85	7.22	11.17	37.19	40.22	78.76
Total income	52.31	47.43	56.07	154.38	164.39	247.22
Expenses						
a) Cost of material and services	59.98	39.22	28.31	119.35	67.77	102.44
b) Employee benefits expense	10.93	7.36	9.23	29.68	31.05	42.43
c) Finance costs	18.03	19.83	29.71	59.98	94.00	124.62
d) Depreciation and amortisation expense	5.83	5.65	7.28	17.11	23.14	29.02
e) Other expenses	18.16	4.72	7.07	28.98	15.02	23.45
Total expenses	112.93	76.78	81.60	255.10	230.98	321.96
Loss before tax for the period/year	(60.62)	(29.35)	(25.53)	(100.72)	(66.59)	(74.74)
Tax expense						
a) Current tax (including earlier years)	0.02	5.60	3.75	12.88	10.96	14.34
b) Deferred tax (credit)/charge	(0.44)	(0.14)	(0.66)	(0.29)	(1.48)	(1.43)
Net Loss after tax for the period/ year	(60.20)	(34.81)	(28.62)	(113.31)	(76.07)	(87.65)
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(11.81)	(36.96)	160.91	70.79	372.23	213.51
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.01	(0.01)	0.00	(0.03)	(0.05)
Other comprehensive income	(11.81)	(36.95)	160.90	70.79	372.20	213.46
Total comprehensive income for the period/year	(72.01)	(71.76)	132.28	(42.52)	296.13	125.81
Other comprehensive income attributable to :						
Owners of the Holding Company	(11.76)	(36.95)	160.89	70.79	372.10	213.32
Non-controlling interests	(0.05)	-	0.01	-	0.10	0.14
Net profit attributable to :						
Owners of the Holding Company	(60.92)	(35.15)	(30.38)	(114.56)	(82.76)	(94.48)
Non-controlling interests	0.72	0.34	1.76	1.25	6.69	6.83
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs.)	(6.82)	(3.94)	(3.40)	(12.82)	(9.27)	(10.58)
-Diluted (in Rs.)	(6.82)	(3.94)	(3.40)	(12.82)	(9.27)	(10.58)
Paid-up equity share capital (face value of Rs. 2 per equity share)	17.51	17.51	17.87	17.51	17.87	17.51
Other equity (including non-controlling interest)						486.27

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 and nine months ended 31 December 2021 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 11 February 2022 and have been subjected to limited review by the statutory auditors.
- 3 The management has made an assessment of the Impact of COVID- 19 on the Company's operations, financial performance and position as at end for the quarter and half year ended 30 September 2021 and has concluded that the impact is primarily on the operational aspects of the businesses and has considered the possible impact in preparing the financial results including the recoverable value of its assets and its liquidity position based on internal and external information upto the date of the approval of these financial results.
- 4 Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on 29 September 2020, which could impact the contributions of the Group towards certain employment benefits. Effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of change will be assessed and accounted for in the period of notification of relevant provisions.



5 The Group's primary business segment is reflected based on principal business activities carried on by the Group. 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 five reportable segments i.e. management and maintenance services, equipment renting services, financing & related activities, LED Lighting, and E-commerce and is primarily operating in India and hence, considered as single geographical segment.

Segment results (Consolidated)							(Rs. in Crores)
Particulars	3 months ended 31 December 2021	Preceding 3 months ended 30 September 2021	Corresponding 3 months ended 31 December 2020	Year to date figures for current period ended 31 December 2021	Year to date figures for previous period ended 31 December 2020	Previous year ended 31 March 2021	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
a Segment revenue							
Management and maintenance services	11.81	7.08	9.87	27.43	26.63	37.96	
Equipment renting services	12.82	15.03	11.49	42.79	32.75	46.73	
Financing and related activities	2.28	2.51	6.92	8.24	30.28	33.28	
LED lighting	17.14	15.54	16.62	38.27	34.51	50.16	
E-commerce	0.41	0.05	-	0.46	-	-	
Others*	-	-	-	-	0.00	0.33	
Total	44.46	40.21	44.90	117.19	124.17	168.46	
Less: Inter segment revenue	-	-	-	-	-	-	
Revenue from operations	44.46	40.21	44.90	117.19	124.17	168.46	
b Segment results							
Management and maintenance services	(0.16)	0.12	0.86	(1.62)	5.93	6.18	
Equipment renting services	1.39	0.27	0.69	3.57	0.41	0.32	
Financing and related activities	(1.36)	(0.41)	1.97	(1.37)	16.60	15.72	
LED lighting	(3.72)	(3.75)	(1.63)	(12.10)	(9.21)	(12.11)	
E-commerce	(45.50)	(10.00)	-	(60.68)	-	-	
Others*	(0.05)	-	(6.61)	(0.05)	(25.60)	(7.02)	
Segment profit/(loss) before tax and interest	(49.40)	(13.77)	(4.72)	(72.25)	(11.87)	3.09	
Less: Interest	15.90	17.76	27.81	53.62	83.72	111.03	
Less: Other unallocable expenditure net off unallocable income	(4.68)	(2.18)	(7.00)	(25.15)	(29.00)	(33.20)	
Total loss before tax	(60.62)	(29.35)	(25.53)	(100.72)	(66.59)	(74.74)	
c Segment assets							
Management and maintenance services	31.94	29.29	20.76	31.94	20.76	25.30	
Equipment renting services	171.63	183.26	204.22	171.63	204.22	196.15	
Financing and related activities	101.35	114.04	174.98	101.35	174.98	160.58	
LED lighting	24.39	23.47	24.88	24.39	24.88	27.77	
E-commerce	6.75	2.61	-	6.75	-	-	
Others*	319.66	317.73	404.65	319.66	404.65	320.43	
Unallocated assets	434.68	744.79	1,133.72	434.68	1,133.72	823.05	
Total	1,090.40	1,415.19	1,963.21	1,090.40	1,963.21	1,553.28	
d Segment liabilities							
Management and maintenance services	22.25	19.77	14.91	22.25	14.91	18.12	
Equipment renting services	33.65	38.82	51.50	33.65	51.50	45.77	
Financing and related activities	59.51	58.21	66.60	59.51	66.60	67.39	
LED lighting	24.22	21.23	20.80	24.22	20.80	27.18	
E-commerce	21.58	2.78	1.80	21.58	1.80	-	
Others*	-	-	-	-	-	1.84	
Unallocated liabilities	538.14	812.10	1,188.96	538.14	1,188.96	961.76	
Total	699.35	952.91	1,344.57	699.35	1,344.57	1,122.06	

* Non-reportable segments have been grouped in others



Yaari Digital Integrated Services Limited (Formerly "Yaari Digital Integrated Services Limited" & "Indiabulls Integrated Services Limited") Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2021 (Rs. in Crores)						
Particulars	3 months ended 31 December 2021	Preceding 3 months ended 30 September 2021	Corresponding 3 months ended 31 December 2020	Year to date figures for current period ended 31 December 2021	Year to date figures for previous period ended 31 December 2020	Previous year ended 31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
a) Revenue from operations	0.40	0.05	-	0.45	-	0.10
b) Other income	0.52	0.09	0.49	0.84	4.03	4.74
Total income	0.92	0.14	0.49	1.29	4.03	4.84
Expenses						
a) Cost of revenue	30.07	9.06	-	42.72	-	0.08
b) Employee benefits expense	2.18	0.98	0.75	4.14	2.17	4.16
c) Finance costs	23.85	25.36	26.54	75.79	57.96	85.42
d) Depreciation and amortization expense	0.58	0.33	0.21	1.19	0.79	1.00
e) Other expenses	12.72	0.80	0.37	14.07	1.40	2.27
Total expenses	69.40	36.53	27.87	137.91	62.32	92.93
Loss before tax for the period/year	(68.48)	(36.39)	(27.38)	(136.62)	(58.29)	(88.09)
Tax expense						
a) Current tax (including earlier years)	-	-	-	-	-	-
b) Deferred tax charge/ (credit)	-	-	-	-	-	-
Net loss after tax for the period/ year	(68.48)	(36.39)	(27.38)	(136.62)	(58.29)	(88.09)
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.19)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	(0.19)
Total comprehensive income for the period/year	(68.48)	(36.39)	(27.38)	(136.62)	(58.29)	(88.28)
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs.)	(7.67)	(4.07)	(3.07)	(15.29)	(6.53)	(9.86)
-Diluted (in Rs.)	(7.67)	(4.07)	(3.07)	(15.29)	(6.53)	(9.86)
Paid-up equity share capital (Face value of Rs. 2 per equity share)	17.51	17.51	17.87	17.51	17.87	17.51
Other equity						1,491.62
Notes to standalone financial results:						
1 The standalone financial results of Yaari Digital Integrated Services Limited ("the Company") for the quarter and nine months ended 31 December 2021 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 11 February 2022 and have been subjected to limited review by the statutory auditors of the Company.						
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 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. The Company carries on different business through investment in subsidiaries.						
4 The management has made an assessment of the Impact of COVID- 19 on the Company's operations, financial performance and position as at end for the quarter and half year ended 30 September 2021 and has concluded that the impact is primarily on the operational aspects of the businesses and has considered the possible impact in preparing the financial results including the recoverable value of its assets and its liquidity position based on internal and external information upto the date of the approval of these financial results.						
5 Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on 29 September 2020, which could impact the contributions of the Company towards certain employment benefits. Effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of change will be assessed and accounted for in the period of notification of relevant provisions.						



6 Pursuant to the Company's shareholders' approval, at their AGM held on 30 September 2021, in order to reflect the name of the Company in sync with its logo and digital platform app "Yaari", launched by the Company in March 2021 which is a social commerce marketplace for a bouquet of curated consumer products, the name of the Company stood changed from 'Yaari Digital Integrated Services Limited' to 'Yaari Digital Integrated Services Limited' with effect from 30 November 2021, by just removing one "s" from the existing prefix.

Registered Office: Plot No. 448-451 Udyog Vihar, Phase-V Gurugram, Haryana 122016
Corporate Identity Number: L51101HR2007PLC077999

Place: Gurugram
Date: 11 February 2022

For and on behalf of Board of Directors


Kubeir Khera
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 : info@apnco.org

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

To The Board of Directors of Yaari Digital Integrated Services Limited (formerly 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 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 31 December 2021 and the consolidated year to date results for the period 01 April 2021 to 31 December 2021, 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.

We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), to the extent applicable.



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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.
5. We did not review the interim financial results of a subsidiary included in the Statement whose financial information reflects total revenues of ₹8.34 crores and ₹25.25 crores, total net profit after tax of ₹5.99 crores and ₹17.26 crores, total comprehensive income of ₹5.99 crores and ₹17.26 crores, for the quarter and year to date period ended on 31 December 2021, respectively, as considered in the Statement. These interim financial statements/ financial information/ financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amount and disclosures included in respect of the subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter with respect to our reliance on the work-done by and the report of the other auditor.

For **Agarwal Prakash & Co.**

Chartered Accountants

Firm's Registration No. 005975N

Vikas Aggarwal

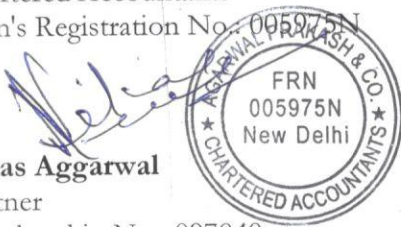
Partner

Membership No.: 097848

UDIN: 22097848ABJLFI8552

Place: Gurugram

Date: 11 February 2022



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 Yaarii Digital Integrated Services Limited & Indiabulls Integrated Services Limited*) (Parent Company)
- (ii) SORIL Infra Resources Limited
- (iii) Indiabulls Rural Finance Private Limited
- (iv) Store One Infra Resources Limited
- (v) Albasta Wholesale Services Limited
- (vi) Lucina Infrastructure Limited
- (vii) Sentia Properties Limited
- (viii) Mahabala Infracon Private Limited
- (ix) Ashva Stud and Agricultural Farms Limited
- (x) Airmid Aviation Services Limited
- (xi) Indiabulls General Insurance Limited
- (xii) Indiabulls Life Insurance Company Limited
- (xiii) Indiabulls Enterprises Limited
- (xiv) Indiabulls Pharmacare Limited



Agarwal Prakash & Co.

CHARTERED ACCOUNTANTS

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

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

To The Board of Directors of Yaari Digital Integrated Services Limited (*formerly 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 Yaarii Digital Integrated Services Limited & Indiabulls Integrated Services Limited*) ('the Company') for the quarter ended 31 December 2021 and the year to date results for the period 1 April 2021 to 31 December 2021, 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 and Year to Date Results of the 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.

For **Agarwal Prakash & Co.**

Chartered Accountants

Firm's Registration No.: 005975N



Vikas Aggarwal

Partner

Membership No.: 097848

UDIN: 22097848ABJKWV9415

Place: Gurugram

Date: 11 February 2022