



November 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 for the quarter and half year ended September 30, 2022, along with Limited Review Reports thereon.

Dear Sir(s),

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) as amended, we enclose hereto, for your information and record, the standalone and consolidated financial results of the Company, for the quarter and half year ended September 30, 2022, approved by the Board of Directors of the Company at its meeting held today i.e. November 11, 2022.

We also submit herewith Limited Review Reports dated November 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 4:30 p.m. and concluded at 5:25 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**

Priya Jain

Company Secretary

Encl: as above

Yaari Digital Integrated Services Limited

(formerly Yaarii Digital Integrated Services Limited & Indiabulls 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 and half year ended 30 September 2022						
(Rs. in Crores)						
Particulars	3 months ended 30 September 2022	Preceding 3 months ended 30 June 2022	Corresponding 3 months ended 30 September 2021	Year to date figures for current period ended 30 September 2022	Year to date figures for previous period ended 30 September 2021	Previous year ended 31 March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		After giving impact of the scheme, refer note-3	After giving impact of the scheme, refer note-3		After giving impact of the scheme, refer note-3	After giving impact of the scheme, refer note-3
Income						
a) Revenue from operations	(0.03)	0.14	0.05	0.11	0.05	1.27
b) Other income	33.96	157.61	0.08	191.57	16.46	21.23
Total income	33.93	157.75	0.13	191.68	16.51	22.50
Expenses						
a) Cost of material and services	0.04	2.82	12.65	2.86	12.65	71.48
b) Employee benefits expense	0.86	0.84	(1.24)	1.70	1.96	5.26
c) Finance costs	0.06	2.19	14.60	2.25	31.62	56.63
d) Depreciation and amortisation expense	0.39	0.46	0.34	0.85	0.63	1.88
e) Other expenses	0.52	0.71	(0.27)	1.23	2.93	19.01
Total expenses	1.87	7.02	26.08	8.89	49.79	154.26
Profit/(Loss) before tax for the period/year	32.06	150.73	(25.95)	182.79	(33.28)	(131.76)
Tax expense						
a) Current tax (including earlier years)	(0.21)	0.21	6.62	-	6.62	13.46
b) Deferred tax (credit)/charge	-	-	0.55	-	0.55	0.55
Net Profit/(Loss) after tax for the period/ year	32.27	150.52	(33.12)	182.79	(40.45)	(145.77)
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	9.43	(20.56)	(36.93)	(11.13)	82.47	(9.11)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income	9.43	(20.56)	(36.93)	(11.13)	82.47	(9.11)
Total comprehensive income for the period/year	41.70	129.96	(70.05)	171.66	42.02	(154.88)
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs.)	3.19	15.01	(3.30)	18.20	(4.03)	(14.51)
-Diluted (in Rs.)	3.19	15.01	(3.30)	18.20	(4.03)	(14.51)
Paid-up equity share capital (face value of Rs. 2 per equity share)	19.74	19.74	19.74	19.74	19.74	19.74
Other equity						(313.85)
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 half year ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 11 November 2022 and have been subjected to limited review by the statutory auditors.						
3 The composite Scheme of Amalgamation and Arrangement amongst Albasta Wholesale Services Limited ("Transferor Company 1"), Senta Properties Limited ("Transferor Company 2"), Lucina Infrastructure Limited ("Transferor Company 3"), Ashva Stud and Agricultural Farms Limited ("Transferor Company 4"), Mahabala Infracon Private Limited ("Transferor Company 5"), SORIL Infra Resources Limited ("Transferor Company 6"), Store One Infra Resources Limited ("Transferor Company 7"), Yaari Digital Integrated Services Limited ("the Company/ Transferee Company / Demerging Company 1"), Indiabulls Enterprises Limited ("Resulting Company 1"), Indiabulls Pharmaceuticals Limited ("Demerging Company 2"), Indiabulls Pharmicare Limited ("Resulting Company 2") (collectively "Applicant Companies") 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"), upon receipt of the certified copy of the order and its filing with the Registrar of Companies, NCT of Delhi and Hayana by Applicant Companies, has been made effective from August 3, 2022, with effect from the appointed date of the Scheme i.e. April 1, 2019, as approved by the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh.						
4 Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on 29 December 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.						
5 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 Company operates in one reportable business segment and is primarily operating in India and hence, considered as single geographical segment.						



6 Balance Sheet as at 30 September 2022 (Consolidated - Unaudited)		(Rs. in Crores)	
Particulars	As at 30 September 2022	As at 31 March 2022	
ASSETS	Unaudited	Audited	
			After giving impact of the scheme, refer note- 3
Non-current assets			
Property, plant and equipment	2.13	5.08	
Other intangible assets	0.58	0.82	
Financial assets			
Investments	47.58	48.36	
Loans	-	215.61	
Other financial assets	-	0.31	
Non-current tax assets, net	0.55	2.13	
Total of Non-current assets	50.84	272.31	
Current assets			
Inventories	0.96	0.98	
Financial assets			
Trade receivables	0.49	0.58	
Cash and cash equivalents	0.33	0.92	
Other bank balances	-	0.00	
Loans	222.14	-	
Other financial assets	0.88	3.60	
Other current assets	15.13	15.13	
Total of current assets	239.93	21.21	
Total of assets	290.77	293.52	
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	19.74	19.74	
Other Equity	(130.74)	(313.85)	
Total of Equity	(111.00)	(294.11)	
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	363.83	500.00	
Lease Liabilities	-	1.49	
Other financial liabilities	-	9.96	
Provisions	0.16	0.91	
Other non-current liabilities	-	-	
Total of Non-current liabilities	363.99	512.36	
Current liabilities			
Financial liabilities			
Lease Liabilities	-	0.88	
Trade payables	-	1.61	
- total outstanding dues of micro enterprises and small enterprises	-	37.62	
- total outstanding dues of creditors other than micro enterprises and small enterprises	31.53	6.97	
Other financial liabilities	5.08	7.07	
Other current liabilities	0.10	0.02	
Provisions	0.01	21.10	
Current tax liabilities, net	1.06	-	
Total of Current liabilities	37.78	75.27	
Total of Equity and Liabilities	290.77	293.52	



7 Cash Flow statement for the period ended 30 September 2022 (Consolidated-Unaudited)		(Rs. in Crores)	
Particulars	Year to date figures for current period ended 30 September 2022	Year to date figures for previous period ended 30 September 2021	
	Unaudited	Unaudited	After giving impact of the scheme, refer note-3
A. Cash flow from operating activities:			
Profit/(loss) before tax	182.79	(33.28)	
Adjustments for :			
Depreciation and amortization expense	0.85	0.63	
Interest expense	2.20	31.58	
Interest income	(0.02)	(1.32)	
Interest income from financing and related activities	(0.00)	-	
Profit on sale of Investments	-	(0.14)	
Dividend income	-	(15.00)	
Loss on sale of investments	-	0.71	
Fair valuation of financial instruments, net	(0.79)	-	
Loss on sale/written off of property, plant and equipment	0.01	-	
Provision for employee benefits	(0.77)	0.03	
Provisions written back	(19.73)	-	
Balances written-off	0.00	-	
Notional Interest Income	(146.17)	-	
Liabilities written back	(18.82)	-	
De-recognition of lease liability	(0.20)	-	
Share based payment expenses	1.11	1.37	
Operating loss before working capital changes and other adjustments	0.46	(15.42)	
Working capital changes and other adjustments:			
Trade receivables	0.09	0.00	
Loans and other financial assets	3.02	(67.48)	
Other assets	0.05	(1.31)	
Inventories	0.02	-	
Trade payables	(0.28)	-	
Other financial liabilities	(0.43)	(441.22)	
Other liabilities and provisions	(6.98)	(2.76)	
Cash generated from/(used in) operating activities	(4.05)	(528.19)	
Income tax (paid)/ refund received, net	1.26	0.04	
Net cash (used in)/ generated from operating activities	(2.79)	(528.15)	
B. Cash flow from investing activities:			
Purchase of property, plant and equipment and other intangible assets	-	(0.86)	
Sale of property, plant and equipment and other intangible assets	0.12	-	
Movement in fixed deposits, net	-	(0.85)	
Interest received on fixed deposits	0.00	-	
Sale of securities, net	0.79	204.78	
Inter-corporate loans given, net	(6.53)	-	
Interest received	0.02	1.32	
Dividend income received	-	15.00	
Net cash generated from investing activities	(5.60)	219.39	
C. Cash flow from financing activities:			
Payment of lease liabilities	0.01	-	
Borrowings from banks and financial institutions	10.00	330.54	
Interest paid on borrowings	(2.20)	(18.02)	
Net cash generated from/ (used in) financing activities	7.81	312.52	
D. Increase/ (decrease) in cash and cash equivalents, net (A+B+C)	(0.59)	3.76	
E. Cash and cash equivalents at the beginning of the period	0.92	3.13	
F. Cash and cash equivalents at the end of the period (D+E)	0.33	6.89	

8 Previous period/year numbers have been regrouped/reclassified wherever considered necessary.



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 half year ended 30 September 2022						
(Rs. in Crores)						
Particulars	3 months ended 30 September 2022	Preceding 3 months ended 30 June 2022	Corresponding 3 months ended 30 September 2021	Year to date figures for current period ended 30 September 2022	Year to date figures for previous period ended 30 September 2021	Previous year ended 31 March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		After giving impact of the scheme, refer note- 3	After giving impact of the scheme, refer note- 3		After giving impact of the scheme, refer note- 3	After giving impact of the scheme, refer note- 3
Income						
a) Revenue from operations	-	0.11	0.05	0.11	0.05	0.70
b) Other income	52.35	421.45	0.09	473.80	15.32	20.09
Total income	52.35	421.56	0.14	473.91	15.37	20.79
Expenses						
a) Cost of revenue	0.02	2.80	12.65	2.82	12.65	69.83
b) Employee benefits expense	0.86	0.59	(1.24)	1.45	1.96	5.20
c) Finance costs	0.95	3.09	26.98	4.04	55.18	99.07
d) Depreciation and amortization expense	0.37	0.45	0.33	0.82	0.61	1.84
e) Other expenses	0.41	0.44	(0.57)	0.85	1.42	15.00
Total expenses	2.61	7.37	38.15	9.98	71.82	190.94
Profit/(loss) before tax for the period/year	49.74	414.19	(38.01)	463.93	(56.45)	(170.15)
Tax expense						
a) Current tax (including earlier years)	-	-	-	-	-	-
b) Deferred tax charge/ (credit)	-	-	-	-	-	-
Net Profit/(loss) after tax for the period/ year	49.74	414.19	(38.01)	463.93	(56.45)	(170.15)
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	9.27	(20.56)	(36.93)	(11.29)	82.47	(9.11)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income	9.27	(20.56)	(36.93)	(11.29)	82.47	(9.11)
Total comprehensive income for the period/year	59.01	393.63	(74.94)	452.64	26.02	(179.26)
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs.)	4.95	41.24	(3.78)	46.19	(5.62)	(16.94)
-Diluted (in Rs.)	4.95	41.24	(3.78)	46.19	(5.62)	(16.94)
Paid-up equity share capital (Face value of Rs. 2 per equity share)	19.74	19.74	19.74	19.74	19.74	19.74
Other equity						(418.29)
Notes to standalone financial results						
1 The standalone financial results of Yaari Digital Integrated Services Limited ("the Company") for the quarter and half year ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 11 November 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 composite Scheme of Amalgamation and Arrangement amongst Albasta Wholesale Services Limited ("Transferor Company 1"), Sentia Properties Limited ("Transferor Company 2"), Lucina Infrastructure Limited ("Transferor Company 3"), Ashva Stud and Agricultural Farms Limited ("Transferor Company 4"), Mahabala Infracon Private Limited ("Transferor Company 5"), SORIL Infra Resources Limited ("Transferor Company 6"), Store One Infra Resources Limited ("Transferor Company 7"), Yaari Digital Integrated Services Limited ("the Company/ Transferee Company / Demerging Company 1"), Indiabulls Enterprises Limited ("Resulting Company 1"), Indiabulls Pharmaceuticals Limited ("Demerging Company 2"), Indiabulls Pharmicare Limited ("Resulting Company 2") (collectively "Applicant Companies") 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"), upon receipt of the certified copy of the order and its filing with the Registrar of Companies, NCT of Delhi and Haryana by Applicant Companies, has been made effective from August 3, 2022, with effect from the appointed date of the Scheme i.e. April 1, 2019, as approved by the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh.						
4 Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on 29 December 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.						



5 Balance Sheet as at 30 September 2022 (Standalone - Unaudited)		(Rs. in Crores)	
Particulars	As at	As at	
	30 September 2022	31 March 2022	
ASSETS	Unaudited	Audited	
		After giving impact of the scheme, refer note-3	
Non-current assets			
Property, plant and equipment	2.03	4.94	
Other intangible assets	0.58	0.82	
Financial assets			
Investments	498.13	508.51	
Loans	-	215.61	
Other financial assets	-	0.31	
Non-current tax assets, net	0.55	0.76	
Total of Non-current assets	501.29	730.95	
Current assets			
Financial assets			
Cash and cash equivalents	0.27	0.58	
Loans	226.92	4.32	
Other financial assets	0.81	3.53	
Other current assets	13.37	13.27	
Total of current assets	241.37	21.70	
Total of Assets	742.66	752.65	
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	19.74	19.74	
Other Equity	45.81	(418.29)	
Total of Equity	65.55	(398.55)	
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	604.53	500.00	
Lease Liabilities	-	1.48	
Other financial liabilities	-	9.96	
Provisions	0.16	0.84	
Total of Non-current liabilities	604.69	512.28	
Current liabilities			
Financial liabilities			
Borrowings	34.56	547.64	
Lease Liabilities	-	0.88	
Trade payables	-	1.50	
- total outstanding dues of micro enterprises and small enterprises	-	1.50	
- total outstanding dues of creditors other than micro enterprises and small enterprises	31.38	37.56	
Other financial liabilities	6.38	44.35	
Other current liabilities	0.09	6.97	
Provisions	0.01	0.02	
Total of Current liabilities	72.42	638.92	
Total of Equity and Liabilities	742.66	752.65	



6 Cash Flow statement for the period ended 30 September 2022 (Standalone-Unaudited)		(Rs. in Crores)	
Particulars	Year to date figures for current period ended 30 September 2022	Year to date figures for previous period ended 30 September 2021	
	Unaudited	Unaudited	After giving impact of the scheme, refer note 5
A. Cash flow from operating activities:			
Profit/(loss) before tax	463.93	(56.45)	
Adjustments for :			
Depreciation and amortisation expense	0.82	0.61	
Interest income	(6.77)	(0.18)	
Dividend income	-	(15.00)	
Interest expense	3.97	55.18	
Interest on non convertible debentures	0.01	-	
Interest expense on taxation	0.05	-	
Profit on sale of Investments	-	(0.14)	
Provision for employee benefits	(0.70)	0.03	
Notional Interest Income	(405.46)	-	
Balance written back	(61.11)	-	
Loss on sale of investment	-	0.09	
Derecognition of lease liability	(0.20)	-	
Share based payment expense	1.12	1.37	
Operating profit/(loss) before working capital changes and other adjustments	(4.34)	(14.49)	
Working capital changes and other adjustments:			
Trade receivables	2.85	0.00	
Other financial assets	-	(67.71)	
Other assets	(0.05)	(1.29)	
Trade payables	(0.27)	-	
Other financial liabilities	(1.78)	(441.57)	
Other current liabilities	(6.88)	(2.76)	
Cash generated from/ (used in) operating activities	(10.47)	(527.82)	
Income tax (paid)/ refund received, net	0.17	0.00	
Net cash (used in)/ generated from operating activities	(10.30)	(527.82)	
B. Cash flow from investing activities:			
Sale/(purchase) of property, plant and equipment and other intangible assets	0.11	(0.86)	
Investment in equity shares of subsidiaries	-	(0.05)	
Movement in fixed deposits, net	0.10	(0.85)	
Sale/ (Investment) in securities, net	9.44	74.63	
Investment in / sale of short term instruments	-	16.26	
Inter-corporate loans (given)/ received back, net	(0.16)	(0.56)	
Interest received	-	0.17	
Dividend income received	-	15.00	
Net cash generated from/ (used in) investing activities	9.49	103.74	
C. Cash flow from financing activities:			
Borrowings from banks and financial institutions	10.00	-	
Proceeds from inter-corporate borrowings	-	445.95	
Repayment of inter-corporate borrowings	(13.08)	-	
Interest paid on borrowings	3.58	(18.02)	
Net cash flow from financing activities	0.50	427.93	
D. (Decrease)/Increase in cash and cash equivalents, net (A+B+C)	(0.31)	3.85	
E. Cash and cash equivalents at the beginning of the period	0.58	2.20	
F. Cash and cash equivalents at the end of the period (D+E)	0.27	6.05	



- 7 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.
- 8 Pursuant to and in compliance with the NCLT approved composite Scheme of Amalgamation and Arrangement, involving SORIL Infra Resources Limited ("Transferor Company 6 / Soril") and Yaari Digital Integrated Services Limited ("the Company/ Transferee Company / Demerging Company 1"), amongst others, which came into effect on August 3, 2022 ("the Scheme"), the company on August 22, 2022 has made allotment of 1,11,16,690 (one crore eleven lacs sixteen thousand six hundred ninety) fully paid-up equity shares of Rs 2/- each of the Company, to the public shareholders of SORIL Infra Resources Limited ("SORIL"), who were entitled to receive 1 (one) fully paid-up equity share of face value Rs. 2 each of the Company for every 1 (one) fully paid-up equity share of face value of Rs. 10 each, held by them in SORIL, on the SORIL Record Date i.e. August 19, 2022.
- 9 Previous period/year numbers have been regrouped/reclassified wherever considered necessary.

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

Place: Gurugram
Date: 11 November 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 : contact@apnco.org

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date 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 September 2022 and the consolidated year to date financial results for the period 01 April 2022 to 30 September 2022, 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 and Year to Date 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.

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

VERMA
AASHISH
KUMAR

Digitally signed by
VERMA AASHISH KUMAR
Date: 2022.11.11
16:14:36 +05'30'

Aashish K Verma
Partner
Membership No.: 527886
UDIN: 22527886BCVRSJ8441

Place: Gurugram
Date: 11 November 2022

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date 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) 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

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 and Year to Date 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 September 2022 and the year to date financial results for the period 1 April 2022 to 30 September 2022, 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 and Year to Date 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.

For **Agarwal Prakash & Co.**

Chartered Accountants

Firm's Registration No.: 005975N

VERMA
AASHISH
KUMAR

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VERMA AASHISH
KUMAR
Date: 2022.11.11
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Aashish K Verma

Partner

Membership No.: 527886

UDIN: 22527886BCVRFQ2249

Place: Gurugram

Date: 11 November 2022