



November 13, 2021

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

YAARII
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 Yaarii Digital Integrated Services Limited (formerly Indiabulls Integrated Services Limited) for the quarter and half year ended September 30, 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 Yaarii Digital Integrated Services Limited (“the Company”) for the quarter and half year ended September 30, 2021, duly approved by the Board of Directors of the Company at its meeting held today, November 13, 2021.

We also submit herewith Limited Review Reports dated November 13, 2021, 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 6:10 p.m.

You are requested to take the same on record.

Thanking you,

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

Priya Jain
Company Secretary

Encl: as above

Yaarii Digital Integrated Services Limited

(formerly 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 known as "Indiabulls Integrated Services Limited")

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2021

(Rs. in Crores)

Particulars	3 months ended 30 September 2021	Preceding 3 months ended 30 June 2021	Corresponding 3 months ended 30 September 2020	Year to date figures for current period ended 30 September 2021	Year to date figures for previous period ended 30 September 2020	Previous year ended 31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
a) Revenue from operations	40.21	32.52	35.88	72.73	79.27	168.46
b) Other income	7.22	22.12	11.29	29.34	29.05	78.76
Total income	47.43	54.64	47.17	102.07	108.32	247.22
Expenses						
a) Cost of material and services	39.22	20.15	25.33	59.37	39.46	102.44
b) Employee benefits expense	7.36	11.39	10.67	18.75	21.82	42.43
c) Finance costs	19.83	22.12	30.21	41.95	64.29	124.62
d) Depreciation and amortisation expense	5.65	5.63	7.71	11.28	15.86	29.02
e) Other expenses	4.72	6.10	5.35	10.82	7.95	23.45
Total expenses	76.78	65.39	79.27	142.17	149.38	321.96
Loss before tax for the period/year	(29.35)	(10.75)	(32.10)	(40.10)	(41.06)	(74.74)
Tax expense						
a) Current tax (including earlier years)	5.60	7.26	3.49	12.86	7.21	14.34
b) Deferred tax (credit) change	0.14	0.29	0.74	0.15	(0.82)	(1.43)
Net Loss after tax for the period/year	(34.81)	(18.30)	(34.85)	(53.11)	(47.45)	(87.65)
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(36.96)	119.56	19.02	82.60	211.32	213.51
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.01	(0.01)		0.00	(0.02)	(0.05)
Other comprehensive income	(36.95)	119.55	19.02	82.60	211.30	213.46
Total comprehensive income for the period/year	(71.76)	101.25	(15.83)	29.49	163.85	125.81
Other comprehensive income attributable to :						
Owners of the Holding Company	(36.95)	119.50	19.01	82.55	211.21	213.32
Non-controlling interests		0.05	0.01	0.05	0.09	0.14
Net profit attributable to :						
Owners of the Holding Company	(35.15)	(18.49)	(35.21)	(53.64)	(52.38)	(94.48)
Non-controlling interests	0.34	0.19	0.36	0.53	4.93	6.83
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs)	(3.94)	(2.07)	(3.94)	(6.01)	(5.86)	(10.58)
-Diluted (in Rs)	(3.94)	(2.07)	(3.94)	(6.01)	(5.86)	(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 :

- 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.
- The consolidated financial results of the Group for the quarter and half year ended 30 September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 13 November 2021 and have been subjected to limited review by the statutory auditors.
- 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.
- 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 earned 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 30 September 2021	Preceding 3 months ended 30 June 2021	Corresponding 3 months ended 30 September 2020	Year to date figures for current period ended 30 September 2021	Year to date figures for previous period ended 30 September 2020	Previous year ended 31 March 2021	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
a Segment revenue							
Management and maintenance services	7.08	8.54	8.24	15.62	16.76	37.96	
Equipment renting services	15.03	14.94	9.51	29.97	21.26	46.73	
Financing and related activities	2.51	3.45	4.75	5.96	23.36	33.28	
LED lighting	15.54	5.59	13.38	21.13	17.89	50.16	
E-commerce	0.05	0.00	-	0.05	-	-	
Others*	-	-	(0.00)	-	0.00	0.33	
Total	40.21	32.52	35.88	72.73	79.27	168.46	
Less: Inter segment revenue	-	-	-	-	-	-	
Revenue from operations	40.21	32.52	35.88	72.73	79.27	168.46	
b Segment results							
Management and maintenance services	0.12	(1.58)	2.68	(1.46)	5.07	6.18	
Equipment renting services	0.27	1.91	(0.98)	2.18	(0.28)	0.32	
Financing and related activities	(0.41)	0.40	(0.41)	(0.01)	14.63	15.72	
LED lighting	(3.75)	(4.63)	(3.40)	(8.38)	(7.58)	(12.11)	
E-commerce	(10.00)	(5.18)	-	(15.18)	-	-	
Others*	-	-	9.63	-	18.99	7.02	
Segment profit/(loss) before tax and interest	(13.77)	(9.08)	(11.74)	(22.85)	(7.15)	3.09	
Less: Interest	17.76	19.96	27.56	37.72	55.90	111.03	
Less: Other unallocable expenditure net off unallocable income	(2.18)	(18.29)	7.20	(20.47)	(21.99)	(33.20)	
Total loss before tax	(29.35)	(10.75)	(32.10)	(40.10)	(41.06)	(74.74)	
c Segment assets							
Management and maintenance services	29.29	27.93	24.26	29.29	24.26	25.30	
Equipment renting services	183.26	193.90	202.48	183.26	202.48	196.15	
Financing and related activities	114.04	127.09	190.74	114.04	190.74	160.58	
LED lighting	23.47	23.49	25.90	23.47	25.80	27.77	
E-commerce	2.61	2.21	-	2.61	-	-	
Others*	317.73	318.37	407.40	317.73	407.40	320.43	
Unallocated assets	744.79	775.40	957.26	744.79	957.26	823.02	
Total	1,415.19	1,468.39	1,807.94	1,415.19	1,807.94	1,553.23	
d Segment liabilities							
Management and maintenance services	19.77	19.45	16.51	19.77	16.51	18.12	
Equipment renting services	38.82	43.42	55.62	38.82	55.62	45.77	
Financing and related activities	58.21	56.44	68.41	58.21	68.41	67.30	
LED lighting	21.23	23.27	20.43	21.23	20.43	27.13	
E-commerce	2.78	-	-	2.78	-	-	
Others*	-	1.80	3.38	-	3.38	1.84	
Unallocated liabilities	812.10	790.74	1,157.92	812.10	1,157.92	961.76	
Total	952.91	935.12	1,322.27	952.91	1,322.27	1,122.06	

* Non-reportable segments have been grouped in others



6 Balance Sheet as at 30 September 2021 (Consolidated - Unaudited)		(Rs. in Crores)	
Particulars	As at	As at	
	30 September 2021	31 March 2021	
	Unaudited	Audited	
ASSETS			
Non-current assets			
Property, plant and equipment	144.46	157.50	
Capital work-in-progress	-	0.62	
Goodwill on consolidation	72.56	72.56	
Other intangible assets	4.26	4.45	
Financial assets			
Investments	465.82	457.97	
Loans	46.45	63.15	
Other financial assets	6.25	7.63	
Deferred tax assets, net	0.37	0.91	
Non-current tax assets, net	18.78	18.82	
Other non-current assets	0.08	0.09	
Total of non-current assets	759.03	783.70	
Current assets			
Inventories	24.28	25.56	
Financial assets			
Investments	15.67	130.66	
Trade receivables	80.45	83.00	
Cash and cash equivalents	18.53	26.44	
Other bank balances	1.22	1.02	
Loans	267.63	251.42	
Other financial assets	7.02	8.41	
Other current assets	315.92	315.63	
Total of current assets	728.72	842.14	
Total of assets	1,487.75	1,625.84	
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	17.51	17.51	
Other equity	424.60	394.19	
Total of Equity (for controlling shareholders of holding company)	442.11	411.70	
Non-controlling interest	92.73	92.08	
Total of Equity	534.84	503.78	
Non-current liabilities			
Financial liabilities			
Borrowings	60.10	67.97	
Lease Liabilities	0.48	3.52	
Provisions	4.55	4.33	
Other non-current liabilities	1.71	2.11	
Total of non-current liabilities	66.84	77.93	
Current liabilities			
Financial liabilities			
Borrowings	780.13	259.95	
Lease Liabilities	0.18	0.39	
Trade payables			
total outstanding dues of micro enterprises and small enterprises	13.66	15.36	
total outstanding dues of creditors other than micro enterprises and small enterprises	16.57	22.06	
Other financial liabilities	46.84	72.42	
Other current liabilities	5.68	7.15	
Provisions	0.07	0.06	
Current tax liabilities, net	22.94	12.74	
Total of current liabilities	886.07	1,044.13	
Total of equity and liabilities	1,487.75	1,625.84	



		(Rs. in Crores)	
7	Cash Flow statement for the period ended 30 September 2021 (Consolidated-Unaudited)	Year to date figures for current period ended 30 September 2021	Year to date figures for previous period ended 30 September 2020
		Unaudited	Unaudited
A. Cash flow from operating activities:			
	Loss before tax	(40.10)	(41.06)
	Adjustments for :		
	Depreciation and amortization expenses	11.28	15.86
	Interest expenses	41.88	63.92
	Interest income	(12.68)	(27.68)
	Interest income from financing and related activities	(7.60)	(13.14)
	Net (gain)/loss on derecognition of assigned loans	1.91	(8.68)
	Dividend income	(15.00)	-
	Profit on redemption of investments, net	0.80	(0.31)
	Fair valuation of financial instruments	(0.00)	(0.67)
	Profit on sale of property, plant and equipment	(0.68)	(0.25)
	Loss on sale/written off of property, plant and equipment	0.16	0.35
	Profit /Loss on fair valuation of freehold land (PPE)	(0.02)	-
	Provision for employee benefits	0.36	0.11
	Provisions against standard assets written back	3.37	0.92
	Provision for warranties	0.06	(0.05)
	Liabilities written back	(0.24)	(0.85)
	De-recognition of lease liability	(0.50)	(0.02)
	Share based payment expenses	1.56	1.37
	Operating loss before working capital changes and other adjustments	(15.43)	(10.18)
	Working capital changes and other adjustments:		
	Trade receivables	(0.15)	4.90
	Loans and other financial assets	9.24	103.33
	Other assets	(0.11)	1.05
	Inventories	1.28	4.18
	Trade payables	(7.19)	(0.87)
	Other financial liabilities	(691.37)	397.92
	Other liabilities and provisions	(1.53)	(7.14)
	Cash (used in)/ generated from operating activities	(705.26)	493.19
	Interest received from financing and related activities	8.23	14.99
	Interest paid on borrowings from financing and related activities	(5.25)	-
	Income tax (paid / refund received), net	(2.63)	5.65
	Net cash (used in)/ generated from operating activities	(704.91)	513.83
B. Cash flow from investing activities:			
	Purchase of property, plant and equipment and other intangible assets	(1.60)	(1.54)
	Sale of property, plant and equipment and other intangible assets	1.75	0.61
	Movement in fixed deposits, net	(0.87)	-
	Interest received on fixed deposits	0.03	0.04
	Investment in / (redemption of) securities, net	190.82	(11.15)
	Inter-company loans given, net	2.70	(97.10)
	Interest received	1.42	19.27
	Dividend income received	15.00	-
	Net cash generated from / (used in) investing activities	209.25	(89.87)



C. Cash flow from financing activities:		
Payment of lease liabilities	(0.20)	(1.47)
Borrowings from banks and financial institutions	(10.28)	9.98
Repayment of borrowings to banks and financial institutions	-	(258.99)
Proceeds from non convertible debentures	-	49.43
Proceeds from / (repayment of) inter-corporate borrowings, net	522.50	(89.08)
Interest paid on borrowings	(24.27)	126.04
Net cash generated from/ (used in) financing activities	487.75	(416.17)
D. (Decrease)/ increase in cash and cash equivalents, net (A+B+C)	(7.91)	7.79
E. Cash and cash equivalents at the beginning of the period	26.44	10.35
F. Cash and cash equivalents at the end of the period (D+E)	18.53	18.14
8. Previous period/ year figures have been regrouped/ reclassified wherever considered necessary.		



Yaani Digital Integrated Services Limited
(Formerly known as "Indiabulls Integrated Services Limited")

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2021

(Rs. in Crores)

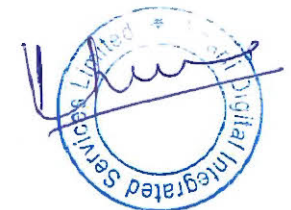
Particulars	3 months ended 30 September 2021	Preceding 3 months ended 30 June 2021	Corresponding 3 months ended 30 September 2020	Year to date figures for current period ended 30 September 2021	Year to date figures for previous period ended 30 September 2020	Previous year ended 31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
a) Revenue from operations	0.05	-	-	0.05	-	0.10
b) Other income	0.09	0.23	0.46	0.32	3.54	4.74
Total income	0.14	0.23	0.46	0.37	3.54	4.84
Expenses						
a) Cost of revenue	9.06	3.59	-	12.65	-	0.08
b) Employee benefits expense	0.98	0.98	0.72	1.96	1.42	4.16
c) Finance costs	25.36	26.58	21.83	51.94	31.42	85.42
d) Depreciation and amortization expense	0.33	0.28	0.21	0.61	0.58	1.00
e) Other expenses	0.80	0.55	0.79	1.35	1.04	2.27
Total expenses	36.53	31.98	23.55	68.51	34.46	92.93
Loss before tax for the period/year	(36.39)	(31.75)	(23.09)	(68.14)	(30.92)	(88.09)
Tax expense						
a) Current tax (including earlier years)	-	-	-	-	-	-
b) Deferred tax charge - credit	-	-	-	-	-	-
Net loss after tax for the period/ year	(36.39)	(31.75)	(23.09)	(68.14)	(30.92)	(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	(36.39)	(31.75)	(23.09)	(68.14)	(30.92)	(88.28)
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs.)	(4.07)	(3.56)	(2.58)	(7.63)	(3.46)	(9.86)
-Diluted (in Rs.)	(4.07)	(3.56)	(2.58)	(7.63)	(3.46)	(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

- The standalone financial results of Yaani Digital Integrated Services Limited ("the Company") for the quarter and half year ended 30 September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 13 November 2021 and have been subjected to limited review by the statutory auditors of the Company.
- 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.
- The Company's primary business segment is reflected based on principal business activities earned 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.
- 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.
- 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 Balance Sheet as at 30 September 2021 (Standalone - Unaudited)		(Rs. in Crores)	
Particulars	As at 30 September 2021	As at 31 March 2021	
ASSETS	Unaudited	Audited	
Non-current assets			
Property, plant and equipment	1.30	1.01	
Capital work-in-progress	-	0.62	
Other intangible assets	1.13	0.54	
Financial assets			
Investments	676.71	676.66	
Other financial assets	0.97	0.05	
Non-current tax assets, net	0.20	0.20	
Other non-current assets	0.01	-	
Total of non-current assets	680.32	679.08	
Current assets			
Inventories	0.30	0.30	
Financial assets			
Investments	204.20	220.40	
Trade receivables	0.67	0.67	
Cash and cash equivalents	6.05	2.20	
Loans	1,695.45	1,781.65	
Other financial assets	0.25	0.25	
Other current assets	4.05	2.78	
Total of current assets	1,910.97	2,008.25	
Total of assets	2,591.29	2,687.33	
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	17.51	17.51	
Other equity	1,424.85	1,491.62	
Total of Equity	1,442.36	1,509.13	
Non-current liabilities			
Provisions	0.62	0.59	
Total of non-current liabilities	0.62	0.59	
Current liabilities			
Financial liabilities			
Borrowings	1,106.60	728.65	
Other financial liabilities	41.02	445.43	
Other current liabilities	0.68	3.52	
Provisions	0.01	0.01	
Total of current liabilities	1,148.31	1,177.61	
Total of equity and liabilities	2,591.29	2,687.33	



		(Rs. in Crores)	
7	Cash Flow statement for the period ended 30 September 2021 (Standalone-Unaudited)	Year to date figures for current period ended 30 September 2021	Year to date figures for previous period ended 30 September 2020
		Unaudited	Unaudited
A. Cash flow from operating activities:			
	Loss before tax	(68.14)	(30.91)
Adjustments for :			
	Depreciation and amortisation expense	0.61	0.58
	Interest income	(0.18)	(3.49)
	Dividend income	(0.00)	-
	Interest expense	51.94	31.39
	Profit on sale of Investments	(0.14)	(0.02)
	Provision for employee benefits	0.03	0.03
	Loss on sale of investment	0.09	-
	Fair valuation of financial assets	-	0.10
	De-recognition of lease liability	-	(0.02)
	Share based payment expense	1.37	0.95
Operating loss before working capital changes and other adjustments		(14.42)	(1.39)
Working capital changes and other adjustments:			
	Trade receivables	0.00	0.01
	Other financial assets	(0.92)	-
	Other current and non-current assets	(0.44)	(0.13)
	Other financial liabilities	(441.56)	391.16
	Other current liabilities	(2.84)	(0.41)
Cash (used in) / generated from operating activities		(460.18)	389.24
	Income tax (paid)/ refund received, net	(0.00)	(0.35)
Net cash (used in) / generated from operating activities		(460.18)	388.89
B. Cash flow from investing activities:			
	Purchase of property, plant and equipment and other intangible assets	(0.86)	-
	Investment in equity shares of subsidiaries	(0.05)	-
	Sale/ (Investment) in securities, net	16.25	2.37
	Movement in fixed deposits, net	(0.85)	-
	Inter-corporate loans given/ received back, net	86.20	(872.15)
	Interest received	0.17	2.63
	Dividend income received	0.00	-
Net cash (used in) / generated from investing activities		100.86	(867.15)
C. Cash flow from financing activities:			
	Payment of lease liabilities	-	(0.22)
	Proceeds from/ (repayment of) inter-corporate loans, net	377.95	499.29
	Interest paid on borrowings	(14.78)	(21.38)
	Dividends paid	-	(0.03)
Net cash generated from/ (used in) financing activities		363.17	477.66
D. Increase/ (decrease) in cash and cash equivalents, net (A+B+C)		3.85	(0.60)
E. Cash and cash equivalents at the beginning of the period		2.20	0.72
F. Cash and cash equivalents at the end of the period (D+E)		6.05	0.12

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

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

Place: Gurugram
Date: 13 November 2021

For and on behalf of Board of Directors

Kubeir Khera
Executive Director



Agarwal Prakash & Co.

CHARTERED ACCOUNTANTS

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

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Yaarii Digital Integrated Services Limited (*formerly 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 2021 and the consolidated year to date results for the period 01 April 2021 to 30 September 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 assets of ₹ 391.42 crores as at 30 September 2021, and total revenues of ₹ 8.47 crores and ₹ 16.91 crores, total net profit after tax of ₹ 6.23 crores and ₹ 11.27 crores, total comprehensive income of ₹ 6.23 crores and ₹ 11.27 crores, for the quarter and year to date period ended on 30 September 2021, respectively, and cash outflows (net) of ₹ 0.36 crores for the period ended 30 September 2021, 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. 107248
UDIN: 21097848AAAAGE8920

Place: Gurugram
Date: 13 November 2021

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) Yaarii Digital Integrated Services Limited (*formerly Indiabulls Integrated Services Limited*)
(Parent Company)
- (ii) SORIL Infra Resources Limited
- (iii) Indiabulls Rural Finance Private Limited (*formerly known as Littleman Fiscal Services 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
- (xv) YDI Consumer India Limited



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



1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Yaarii Digital Integrated Services Limited (*formerly Indiabulls Integrated Services Limited*) ('the Company') for the quarter ended 30 September 2021 and the year to date results for the period 1 April 2021 to 30 September 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 Agarwal New Delhi
Partner
Membership No.
UDIN: 21097848AAAAGD2603

Place: Gurugram
Date: 13 November 2021