



**July 30, 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 ended June 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 ended June 30, 2021, duly approved by the Board of Directors of the Company at its meeting held today, July 30, 2021.

We also submit herewith Limited Review Reports dated July 30, 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 6:00 p.m. and concluded at 7:05 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

# Yaarii Digital Integrated Services Limited

(Formerly known as "Indiabulls Integrated Services Limited")

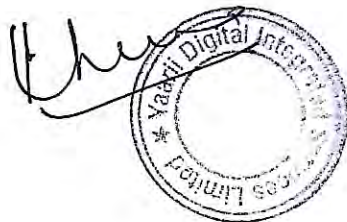
Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2021

(Rs. in Crores)

Particulars	3 months ended 30 June 2021	Preceding 3 months ended 31 March 2021	Corresponding 3 months ended 30 June 2020	Previous year ended 31 March 2021
	Unaudited	(Refer Note 3)	Unaudited	Audited
<b>Income</b>				
a) Revenue from operations	32.52	44.29	43.39	168.46
b) Other income	22.12	38.54	17.76	78.76
<b>Total income</b>	<b>54.64</b>	<b>82.83</b>	<b>61.15</b>	<b>247.22</b>
<b>Expenses</b>				
a) Cost of material and services	20.15	34.67	14.13	102.44
b) Employee benefits expense	11.39	11.38	11.15	42.43
c) Finance costs	22.12	30.62	34.08	124.62
d) Depreciation and amortisation expense	5.63	5.88	8.15	29.02
e) Other expenses	6.10	8.43	2.60	23.45
<b>Total expenses</b>	<b>65.39</b>	<b>90.98</b>	<b>70.11</b>	<b>321.96</b>
<b>Loss before tax for the period/year</b>	<b>(10.75)</b>	<b>(8.15)</b>	<b>(8.96)</b>	<b>(74.74)</b>
<b>Tax expense</b>				
a) Current tax (including earlier years)	7.26	3.38	3.72	14.34
b) Deferred tax (credit)/charge	0.29	0.05	(0.08)	(1.43)
<b>Net Loss after tax for the period/ year</b>	<b>(18.30)</b>	<b>(11.58)</b>	<b>(12.60)</b>	<b>(87.65)</b>
<b>Other comprehensive income</b>				
(i) Items that will not be reclassified to profit or loss	119.56	(158.72)	192.30	213.51
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.02)	(0.02)	(0.05)
<b>Other comprehensive income</b>	<b>119.55</b>	<b>(158.74)</b>	<b>192.28</b>	<b>213.46</b>
<b>Total comprehensive income for the period/year</b>	<b>101.25</b>	<b>(170.32)</b>	<b>179.68</b>	<b>125.81</b>
<b>Other comprehensive income attributable to :</b>				
Owners of the Holding Company	119.50	(158.78)	192.20	213.32
Non-controlling interests	0.05	0.04	0.08	0.14
<b>Net profit attributable to :</b>				
Owners of the Holding Company	(18.49)	(11.72)	(17.17)	(94.48)
Non-controlling interests	0.19	0.14	4.57	6.83
<b>Earnings per equity share (Face value of Rs. 2 per equity share)</b>				
-Basic (in Rs.)	(2.07)	(1.31)	(1.92)	(10.58)
-Diluted (in Rs.)	(2.07)	(1.31)	(1.92)	(10.58)
<b>Paid up equity share capital (face value of Rs. 2 per equity share)</b>	<b>17.51</b>	<b>17.51</b>	<b>17.87</b>	<b>17.51</b>
<b>Other equity (including non-controlling interest)</b>				<b>486.27</b>

**Notes to the consolidated financial results :**

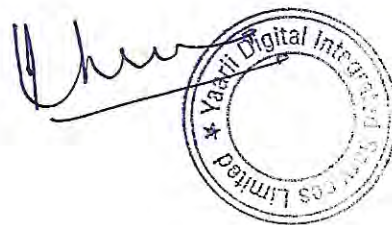
- 1 Yaarii Digital Integrated Services Limited ("the Company" or "the Holding Company") and its subsidiaries are together referred as "the Group" in the following notes. The Holding Company conducts its operations along with its subsidiaries. The consolidated financial results are prepared in accordance 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 135 of the Companies Act, 2013.
- 2 The consolidated financial results of the Group for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 30 July 2021 and have been subjected to limited review by the statutory auditors.
- 3 Figures for the quarter ended 31 March 2021 represent the balancing figures between the audited figures for the full financial year and published reviewed year to date figures upto third quarter of the respective financial year.
- 4 The pandemic of Corona Virus (COVID-19) has caused significant disturbance to economic activity all around the Globe. The Group is continuously and closely observing the unfolding situation and will continue to do so. The Group has considered the possible impact of COVID-19 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 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 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.



6 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 four reportable segments i.e. management and maintenance services, equipment renting services, financing & related activities, and LED Lighting and is primarily operating in India and hence, considered as single geographical segment.

Segment results (Consolidated)					(Rs. in Crores)
Particulars	3 months ended 30 June 2021	Preceding 3 months ended 31 March 2021	Corresponding 3 months ended 30 June 2020	Previous year ended 31 March 2021	
	Unaudited	(Refer Note 3)	Unaudited	Audited	
<b>a Segment revenue</b>					
Management and maintenance services	8.54	11.33	8.52	37.96	
Equipment renting services	14.94	13.98	11.75	46.73	
Financing and related activities	3.45	3.00	18.61	33.28	
LED lighting	5.59	15.65	4.51	50.16	
Others*	-	0.33	0.00	0.33	
<b>Total</b>	<b>32.52</b>	<b>44.29</b>	<b>43.39</b>	<b>168.46</b>	
Less: Inter segment revenue	-	-	-	-	
<b>Revenue from operations</b>	<b>32.52</b>	<b>44.29</b>	<b>43.39</b>	<b>168.46</b>	
<b>b Segment results</b>					
Management and maintenance services	(1.58)	0.25	2.39	6.18	
Equipment renting services	1.91	(0.09)	0.70	0.32	
Financing and related activities	0.40	(0.88)	15.04	15.72	
LED lighting	(4.63)	(2.90)	(4.18)	(12.11)	
Others*	(5.09)	18.58	(9.36)	(7.02)	
<b>Segment profit/(loss) before tax and interest</b>	<b>(8.99)</b>	<b>14.96</b>	<b>4.59</b>	<b>3.09</b>	
Less: Interest	19.96	27.31	28.34	111.03	
Less: Other unallocable expenditure net off unallocable income	(18.20)	(4.20)	(14.79)	(33.20)	
<b>Total loss before tax</b>	<b>(10.75)</b>	<b>(8.15)</b>	<b>(8.96)</b>	<b>(74.74)</b>	
<b>c Segment assets</b>					
Management and maintenance services	27.93	25.30	22.14	25.30	
Equipment renting services	193.90	196.15	217.60	196.15	
Financing and related activities	127.09	160.58	119.95	160.58	
LED lighting	23.49	27.77	29.10	27.77	
Others*	320.58	320.43	421.02	320.43	
Unallocated assets	775.40	823.05	986.46	823.05	
<b>Total</b>	<b>1,468.39</b>	<b>1,553.28</b>	<b>1,796.27</b>	<b>1,553.28</b>	
<b>d Segment liabilities</b>					
Management and maintenance services	19.45	18.12	15.56	18.12	
Equipment renting services	43.42	45.77	56.21	45.77	
Financing and related activities	56.44	67.39	63.56	67.39	
LED lighting	23.27	27.18	22.63	27.18	
Others*	1.80	1.84	5.45	1.84	
Unallocated liabilities	790.74	961.76	1,132.04	961.76	
<b>Total</b>	<b>935.12</b>	<b>1,122.06</b>	<b>1,295.45</b>	<b>1,122.06</b>	

\* Non-reportable segments have been grouped in others





# Yaarii Digital Integrated Services Limited

(Formerly known as "Indiabulls Integrated Services Limited")

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2021

(Rs. in Crores)

Particulars	3 months ended 30 June 2021	Preceding 3 months ended 31 March 2021	Corresponding 3 months ended 30 June 2020	Previous year ended 31 March 2021
	Unaudited	(Refer Note 3)	Unaudited	Audited
<b>Income</b>				
a) Revenue from operations	-	0.10	-	0.10
b) Other income	0.23	0.71	3.08	4.74
<b>Total income</b>	<b>0.23</b>	<b>0.81</b>	<b>3.08</b>	<b>4.84</b>
<b>Expenses</b>				
a) Cost of revenue	-	0.08	-	0.08
b) Employee benefits expense	5.20	1.99	0.70	4.16
c) Finance costs	26.58	27.46	9.59	85.42
d) Depreciation and amortization expense	0.28	0.21	0.37	1.00
e) Other expenses	1.92	0.87	0.25	2.27
<b>Total expenses</b>	<b>31.98</b>	<b>30.61</b>	<b>10.91</b>	<b>92.93</b>
<b>Loss before tax for the period/year</b>	<b>(31.75)</b>	<b>(29.80)</b>	<b>(7.83)</b>	<b>(88.09)</b>
<b>Tax expense</b>				
a) Current tax (including earlier years)	-	-	-	-
b) Deferred tax charge/ (credit)	-	-	-	-
<b>Net loss after tax for the period/ year</b>	<b>(31.75)</b>	<b>(29.80)</b>	<b>(7.83)</b>	<b>(88.09)</b>
<b>Other comprehensive income</b>				
(i) Items that will not be reclassified to profit or loss	-	(0.19)	-	(0.19)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
<b>Other comprehensive income</b>	<b>-</b>	<b>(0.19)</b>	<b>-</b>	<b>(0.19)</b>
<b>Total comprehensive income for the period/year</b>	<b>(31.75)</b>	<b>(29.99)</b>	<b>(7.83)</b>	<b>(88.28)</b>
<b>Earnings per equity share (Face value of Rs. 2 per equity share)</b>				
-Basic (in Rs.)	(3.56)	(3.34)	(0.88)	(9.86)
-Diluted (in Rs.)	(3.56)	(3.34)	(0.88)	(9.86)
<b>Paid-up equity share capital (Face value of Rs. 2 per equity share)</b>	<b>17.51</b>	<b>17.51</b>	<b>17.87</b>	<b>17.51</b>
<b>Other equity</b>				<b>1,491.62</b>

#### Notes to standalone financial results

- 1 The standalone financial results of Yaarii Digital Integrated Services Limited ("the Company") for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 30 July 2021 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 Figures for the quarter ended 31 March 2021 represent the balancing figures between the audited figures for the full financial year and published reviewed year to date figures upto third quarter of the respective financial year.
- 4 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.
- 5 The pandemic of Corona Virus (COVID-19) has caused significant disturbance to economic activity all around the Globe. The Company is continuously and closely observing the unfolding situation and will continue to do so. The Company has considered the possible impact of COVID-19 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 approval of these financial results.
- 6 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.
- 7 On 27 May 2021, a new Wholly Owned Subsidiary of the Company, viz. "YDI Consumer India Limited" stands incorporated with authorised and paid up equity share capital of Rs. 5 lakh divided into 50,000 equity shares of Rs. 10/- each.

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

Place: Gurugram  
Date: 30 July 2021

For and on behalf of Board of Directors

  
  
 Kubeir Khara  
 Executive Director

# 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

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## 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)

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 June 2021 and the consolidated year to date results for the period 01 April 2021 to 30 June 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 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. Emphasis of Matter**

We draw attention to Note no. 4 of the Statement which describes the uncertainty and the management's assessment of the financial impact due to lock-down and other restrictions and conditions related to COVID-19 pandemic situation, for which a definitive assessment of the impact in subsequent period is highly dependent on future economic developments and circumstances as they evolve. Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial results of a subsidiary included in the Statement whose financial information reflects total revenue of ₹8.44 crores, total net profit after tax of ₹5.04 crores, total comprehensive income of ₹5.04 crores for the quarter ended on 30 June 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.: 091848

UDIN: 21097848AAAAEQ1676



Place: Gurugram

Date: 30 July 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
- (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



# 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

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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 June 2021 and the year to date results for the period 1 April 2021 to 30 June 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.

**5. Emphasis of Matter**

We draw attention to Note no. 5 of the Statement which describes the uncertainty and the management's assessment of the financial impact due to lock-down and other restrictions and conditions related to COVID-19 pandemic situation, for which a definitive assessment of the impact in subsequent period is highly dependent on future economic developments and circumstances as they evolve. Our conclusion is not modified in respect of this matter.

For **Agarwal Prakash & Co.**

Chartered Accountants

Firm's Registration No.: 005975N

  
**Vikas Aggarwal**

Partner

Membership No.: 0977216

UDIN: 21097848AAAAEP7314



Place: Gurugram

Date: 30 July 2021