Yaarii Digital Integrated Services Limited

(Formerly known as Indiabulls Integrated Services Limited)

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2020

(Rs. in Crores)

Particulars	3 months ended 31 December 2020	Preceding 3 months ended 30 September 2020	Corresponding 3 months ended 31 December 2019	Year to date figures for current period ended 31 December 2020	Year to date figures for previous period ended 31 December 2019	Previous year ended 31 March 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
a) Revenue from operations	44.90	35.88	59.24	124.17	178.38	225.47
b) Other income	11.17	11.29	18.27	40.22	63.03	122.56
Total income	**56.07**	**47.17**	**77.51**	**164.39**	**241.41**	**348.03**
Expenses						
a) Cost of material and services	28.31	25.33	37.49	67.77	103.93	132.78
b) Employee benefits expense	9.23	10.67	18.25	31.05	49.76	66.88
c) Finance costs	29.71	30.21	49.86	94.00	97.08	129.65
d) Depreciation and amortisation expense	7.28	7.71	7.97	23.14	23.72	32.13
e) Other expenses	7.07	5.35	(61.40)*	15.02	201.93	253.33
Total expenses	**81.60**	**79.27**	**52.17**	**230.98**	**476.42**	**614.77**
Profit / (Loss) before tax for the period / year	**(25.53)**	**(32.10)**	**25.34**	**(66.59)**	**(235.01)**	**(266.74)**
Tax expense						
a) Current tax (including earlier years)	3.75	3.49	1.56	10.96	8.26	17.18
b) Deferred tax (credit) / charge	(0.66)	(0.74)	5.08	(1.48)	(2.15)	9.26
Net Profit / (Loss) after tax for the period / year	**(28.62)**	**(34.85)**	**18.70**	**(76.07)**	**(241.12)**	**(293.18)**
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	160.91	19.02	246.31	372.23	(509.18)	(831.90)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	-	(0.83)	(0.03)	(0.83)	(0.83)
Other comprehensive income	**160.90**	**19.02**	**245.48**	**372.20**	**(510.01)**	**(832.73)**
Total comprehensive income for the period / year	**132.28**	**(15.83)**	**264.18**	**296.13**	**(751.13)**	**(1,125.91)**
Other comprehensive income attributable to :						
Owners of the Holding Company	160.89	19.01	17.15	372.10	(243.87)	(834.23)
Non-controlling interests	0.01	0.01	1.55	0.10	2.75	1.50
Net profit attributable to :						
Owners of the Holding Company	(30.38)	(35.21)	245.29	(82.76)	(511.47)	(295.53)
Non-controlling interests	1.76	0.36	0.19	6.69	1.46	2.35
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs.)	(3.40)	(3.94)	1.92	(9.27)	(27.30)	(33.08)
-Diluted (in Rs.)	(3.40)	(3.94)	1.92	(9.27)	(27.30)	(33.08)
Paid-up equity share capital (face value of Rs. 2 per equity share)	17.87	17.87	17.87	17.87	17.87	17.87
Other equity (including non-controlling interest)						375.15

* Other expenses includes reversal / realization of fair valuation losses of Rs. 65.04 crores on financial assets recognised till 30 September 2019.

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 133 of the Companies Act, 2013.

2 The consolidated financial results of the Group for the quarter and nine months ended 31 December 2020 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 15 January 2021. These consolidated financial statements have been subjected to limited review by the statutory auditors.

3 Pursuant to the Company's shareholders' approval, at their AGM held on November 13, 2020, in order to create unique digital identity, through its digital platform "Yaarii", of which the Company has proprietary rights, and to charter right direction for its continuous focus around promoting digital financial and other solutions and given that Yaarii app, as a digital distribution platform, finds resonance as on date with lacs of customers across a range of financial products and to leverage on its brand identity to grow to next frontier, the name of the Company stood changed from 'Indiabulls Integrated Services Limited' to 'Yaarii Digital Integrated Services Limited' with effect from November 25, 2020, upon receipt of fresh Certificate of Incorporation dated November 25, 2020, issued by the Registrar of Companies NCT of Delhi and Haryana.

4 The pandemic of Corona Virus (COVID-19) has caused unprecedented havoc to the economic activity all around the Globe. The complete lock down announced on 24 March 2020 by the Government of India brought the wheels of economic activity to a grinding halt. The operations are slowly and gradually resuming and expected to reach pre – COVID 19 level in due course of time. 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 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 31 December 2020	Preceding 3 months ended 30 September 2020	Corresponding 3 months ended 31 December 2019	Year to date figures for current period ended 31 December 2020	Year to date figures for previous period ended 31 December 2019	Previous year ended 31 March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a	**Segment revenue**						
	Management and maintenance services	9.87	8.24	5.72	26.63	20.03	26.85
	Equipment renting services	11.49	9.51	18.44	32.75	58.07	75.65
	Financing and related activities	6.92	4.75	14.86	30.28	31.16	39.08
	LED lighting	16.62	13.38	19.49	34.51	55.80	68.24
	Others*	-	(0.00)	0.73	0.00	13.32	15.65
	Total	**44.90**	**35.88**	**59.24**	**124.17**	**178.38**	**225.47**
	Less: Inter segment revenue	-	-	-	-	-	-
	Revenue from operations	**44.90**	**35.88**	**59.24**	**124.17**	**178.38**	**225.47**
b	**Segment results**						
	Management and maintenance services	0.86	2.68	(5.96)	5.93	(4.61)	(5.36)
	Equipment renting services	0.69	(0.98)	5.21	0.41	10.47	14.11
	Financing and related activities	1.97	(0.41)	6.71	16.60	10.94	20.70
	LED lighting	(1.63)	(3.40)	(5.53)	(9.21)	(14.79)	(21.79)
	Others*	(6.61)	(9.63)	(18.03)	(25.60)	(25.09)	(39.69)
	Segment (loss) / profit before tax and interest	**(4.72)**	**(11.74)**	**(17.60)**	**(11.87)**	**(23.08)**	**(32.03)**
	Less: Interest	27.81	27.56	37.33	83.72	66.32	90.88
	Less: Other unallocable expenditure net off unallocable income	(7.00)	(7.20)	(80.27)	(29.00)	145.61	143.83
	Total Profit / (Loss) before tax	**(25.53)**	**(32.10)**	**25.34**	**(66.59)**	**(235.01)**	**(266.74)**
c	**Segment assets**						
	Management and maintenance services	20.76	24.26	9.69	20.76	9.69	18.38
	Equipment renting services	204.22	202.48	235.70	204.22	235.70	215.93
	Financing and related activities	174.98	190.74	247.89	174.98	247.89	217.67
	LED lighting	24.88	25.80	40.78	24.88	40.78	39.44
	Others*	404.65	407.40	123.81	404.65	123.81	423.31
	Unallocated assets	1,133.72	957.26	1,457.38	1,133.72	1,457.38	697.00
	Total	**1,963.21**	**1,807.94**	**2,115.25**	**1,963.21**	**2,115.25**	**1,611.73**
d	**Segment liabilities**						
	Management and maintenance services	14.91	16.51	11.19	14.91	11.19	12.58
	Equipment renting services	51.50	55.62	63.35	51.50	63.35	55.01
	Financing and related activities	66.60	68.41	124.79	66.60	124.79	10.40
	LED lighting	20.80	20.43	25.16	20.80	25.16	26.38
	Others*	1.80	3.38	26.37	1.80	26.37	261.00
	Unallocated liabilities	1,188.96	1,157.92	1,228.89	1,188.96	1,228.89	925.91
	Total	**1,344.57**	**1,322.27**	**1,479.75**	**1,344.57**	**1,479.75**	**1,291.28**

* 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 and nine months ended 31 December 2020

(Rs. in Crores)

Particulars	3 months ended 31 December 2020	Preceding 3 months ended 30 September 2020	Corresponding 3 months ended 31 December 2019	Year to date figures for current period ended 31 December 2020	Year to date figures for previous period ended 31 December 2019	Previous year ended 31 March 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
a) Revenue from operations	-	-	0.01	-	0.05	0.06
b) Other income	0.49	0.46	0.11	4.03	7.15	8.54
Total income	**0.49**	**0.46**	**0.12**	**4.03**	**7.20**	**8.60**
Expenses						
a) Cost of revenue	-	-	-	-	-	-
b) Employee benefits expense	0.75	0.72	1.62	2.17	4.48	6.03
c) Finance costs	26.54	21.83	5.87	57.96	13.15	18.39
d) Depreciation and amortization expense	0.21	0.21	0.20	0.79	0.54	1.06
e) Other expenses	0.37	0.79	6.14	1.40	6.63	2.16
Total expenses	**27.87**	**23.55**	**13.83**	**62.32**	**24.80**	**27.64**
Loss before tax for the period / year	**(27.38)**	**(23.09)**	**(13.71)**	**(58.29)**	**(17.60)**	**(19.04)**
Tax expense						
a) Current tax (including earlier years)	-	-	0.22	-	1.60	1.60
b) Deferred tax charge / (credit)	-	-	-	-	-	1.81
Net Loss after tax for the period / year	**(27.38)**	**(23.09)**	**(13.93)**	**(58.29)**	**(19.20)**	**(22.45)**
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	-	-	(0.00)	-	(0.01)	0.01
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income	**-**	**-**	**(0.00)**	**-**	**(0.01)**	**0.01**
Total comprehensive income for the period / year	**(27.38)**	**(23.09)**	**(13.93)**	**(58.29)**	**(19.21)**	**(22.44)**
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs.)	(3.07)	(2.58)	(1.56)	(6.53)	(2.15)	(2.51)
-Diluted (in Rs.)	(3.07)	(2.58)	(1.56)	(6.53)	(2.15)	(2.51)
Paid-up equity share capital (Face value of Rs. 2 per equity share)	17.87	17.87	17.87	17.87	17.87	17.87
Other equity						1,600.43

Notes to the standalone financial results

1 The standalone financial results of Yaarii Digital Integrated Services Limited ("the Company") for the quarter and nine months ended 31 December 2020 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 15 January 2021. These standalone financial statements 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 Pursuant to the Company's shareholders' approval, at their AGM held on November 13, 2020, in order to create unique digital identity, through its digital platform "Yaarii", of which the Company has proprietary rights, and to charter right direction for its continuous focus around promoting digital financial and other solutions and given that Yaarii app, as a digital distribution platform, finds resonance as on date with lacs of customers across a range of financial products and to leverage on its brand identity to grow to next frontier, the name of the Company stood changed from 'Indiabulls Integrated Services Limited' to 'Yaarii Digital Integrated Services Limited' with effect from November 25, 2020, upon receipt of fresh Certificate of Incorporation dated November 25, 2020, issued by the Registrar of Companies NCT of Delhi and Haryana.

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 unprecedented havoc to the economic activity all around the Globe. The complete lock down announced on 24 March 2020 by the Government of India brought the wheels of economic activity to a grinding halt. The operations are slowly and gradually resuming and expected to reach pre – COVID 19 level in due course of time. 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.

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

For and on behalf of Board of Directors

Place: Gurugram
Date: 15 January 2021

Kubeir Khera
Executive Director & CEO