



April 18, 2025

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.: Outcome of Board Meeting held on April 18, 2025

Dear Sir,

We wish to inform you that, the Board of Directors of Yaari Digital Integrated Services Limited (**‘the Company’**) at its meeting held today i.e. April 18, 2025 (which was commenced at 12:30 P.M. and concluded at 01:10 P.M.), has, inter-alia, approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2025, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“SEBI Listing Regulations”).

We also submit herewith Audit Reports dated April 18, 2025, issued by the Statutory Auditors of the Company, on the Standalone and Consolidated Financial Results, respectively, of the Company, as at and for the financial year ended March 31, 2025, which was duly placed before the Board at the aforesaid meeting.

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 SEBI Listing Regulations.

Please take the aforesaid intimation on record.

Thanking You,
Yours truly,

for **Yaari Digital Integrated Services Limited**

Sachin Ghanghas
Company Secretary
Membership No. A53430

Encl: as above

Yaari Digital Integrated Services Limited

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurgaon – 122016, Haryana | **Tel/Fax:** 0124 6685800
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:** ghanisecretarial@dhani.com

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Yaari Digital Integrated Services Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Yaari Digital 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 year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit report of the other auditor on separate audited financial statements/ financial information of its subsidiaries referred to in the Other Matters section below, the Statement:
 - (i) includes the annual financial results of the following entities (refer Annexure 1 for the list of subsidiaries included in the Statement);
 - (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'); and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') 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, of the consolidated net loss after tax and other comprehensive income and other financial information of the Group for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the

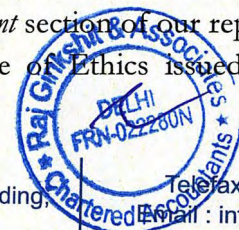
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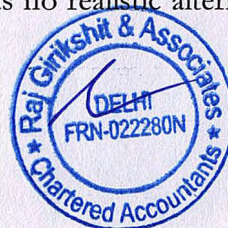


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Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that our audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Management's and Those charged with Governance Responsibilities for the Statement

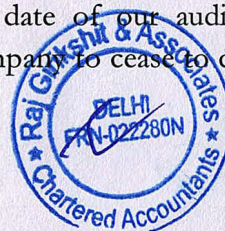
4. This Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements.
5. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/(loss) after tax and other comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circulars.
6. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors / management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
7. In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



8. The respective Board of Directors/management of the companies included in the Group are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

9. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards of Auditing specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information/financial statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
11. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
 12. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 14. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

15. The Audit of consolidated financial results for the quarter and year ended as on 31 March 2024 was conducted by the previous statutory auditor of the Company. They expressed unmodified opinion on those consolidated financial results.



16. The statement includes the audited financial results of three subsidiaries, whose financial statements reflects total assets of Rs. 302.49 crores as at 31 March 2025, total revenue ₹ 5.39 crores and ₹ 22.09 crores, total net profit/(loss) after tax of ₹ 5.22 crores and ₹ 21.42 crores and total comprehensive Income of ₹ 2.69 crores and ₹ 29.99 crores for the quarter and year ended on 31 March 2025 respectively and cash inflow (net) of ₹ 0.11 crores for the year ended 31 March 2025, as considered in the Statement, which have been audited by their respective independent auditors. The Independent Auditor's reports on financial statements of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based on solely on the report of such auditors and procedure performed by us are as stated in paragraph 14 above.
17. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Raj Girikshit & Associates

Chartered Accountants

Firm's Registration No.: 022280N

Gaurav Goyal

Partner

Membership No.: 518698

UDIN: 25518698BMIOYY7320

Place: New Delhi

Date: 18 April 2025



Annexure 1

List of entities included in the Statement

1. The Statement includes the result of the following entities:

- (i) Yaarii Digital Integrated Services Limited (Parent Company)
- (ii) Indiabulls General Insurance Limited
- (iii) Indiabulls Life Insurance Company Limited
- (iv) YDI Consumer India Limited
- (v) Surya Employee Welfare Trust



Yaari Digital Integrated Services Limited Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2025					
					(Rs. in Crores)
Particulars	3 months ended 31 March 2025	Preceding 3 months ended 31 December 2024	Corresponding 3 months ended 31 March 2024	Current year ended 31 March 2025	Previous year ended 31 March 2024
	(Refer note - 4)	Unaudited	(Refer note - 4)	Audited	Audited
Income					
a) Revenue from operations	-	-	-	-	0.02
b) Other income	0.01	-	0.28	0.51	3.13
	0.01	-	0.28	0.51	3.15
Expenses					
a) Cost of material and services	-	-	-	-	0.32
b) Employee benefits expense	0.34	0.27	0.49	1.16	2.66
c) Finance costs	44.98	5.07	6.06	60.42	19.48
d) Depreciation and amortisation expense	0.01	0.02	0.03	0.07	0.35
e) Other expenses	6.46	0.18	0.40	7.05	1.95
Total expenses	51.79	5.54	6.98	68.70	24.76
Profit/(Loss) before tax for the period/year	(51.78)	(5.54)	(6.70)	(68.19)	(21.61)
Tax expense					
a) Current tax (including earlier years)	-	-	-	0.01	-
b) Deferred tax (credit)/charge	-	-	-	-	-
Net Profit/(Loss) after tax for the period/ year	(51.78)	(5.54)	(6.70)	(68.20)	(21.61)
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	(19.41)	33.49	(0.64)	25.55	9.30
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income	(19.41)	33.49	(0.64)	25.55	9.30
Total comprehensive income for the period/year	(71.19)	27.95	(7.34)	(42.65)	(12.31)
Earnings per equity share (Face value of Rs. 2 per equity share)					
-Basic (in Rs.)	(5.16)	(0.55)	(0.67)	(6.79)	(2.15)
-Diluted (in Rs.)	(5.16)	(0.55)	(0.67)	(6.79)	(2.15)
Paid-up equity share capital (face value of Rs. 2 per equity share)	19.74	19.74	19.74	19.74	19.74
Other equity				(296.16)	(253.50)
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 year ended 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 18 April 2025 and have been audited by the Statutory Auditors.					
3 Yaari Digital Integrated Services Limited ("the Company" or "the Holding Company") has three subsidiaries as on 31 March 2025, namely Indiabulls Life Insurance Company Limited, Indiabulls General Insurance Limited, and YDI Consumer India Limited; the financial results of which are consolidated in the consolidated results of the Group.					
4 Figures for the quarters ended 31 March 2025 and 31 March 2024 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.					
5 In line with the long term business objectives to further accelerate the scaling up of the operations and to provide synergy of consolidated business operations and management and to streamline the operations of the Company and /or its identified subsidiaries to have a simplified and streamlined holding structure with pooled resources, the Board of Directors of the Company, subject to all applicable statutory and regulatory approvals, including approval from the stock exchanges, SEBI, shareholders and creditors of the Holding Company and its subsidiary companies; and the jurisdictional bench of the National Company Law Tribunal ("NCLT"), had approved a composite Scheme of Arrangement inter-alia involving Amalgamation of Indiabulls Enterprises Limited and Dhani Services Limited ("DSL") along with certain subsidiary companies of DSL with and into Yaari Digital Integrated Services Limited ("Amalgamated Company" / "Resulting Company") (the "Scheme"). The Competition Commission of India has approved the proposed Scheme of Arrangement under Section 31(1) of the Competition Act, 2002. On receipt of No Observation Letters from BSE Limited and National Stock Exchange of India Limited on March 01, 2024 and March 04, 2024, respectively, the First Motion Application was filed with the National Company Law Tribunal, Chandigarh Bench on April 10, 2024. In Compliance with NCLT Order dated January 29, 2025, meeting of Equity Shareholders of Dhani Services Limited, Yaari Digital Integrated Services Limited and Indiabulls Enterprises Limited and meeting of Unsecured Creditors of Indiabulls Enterprises Limited were convened on March 29, 2025, wherein the shareholders and unsecured creditors have passed the resolutions with requisite majority approving the Scheme. Thereafter, NCLT appointed Chairperson filed its consolidated report on these meetings on April 01, 2025 to Hon'ble NCLT, Chandigarh Bench. Further, the Second Motion Petition was filed with the Hon'ble NCLT, Chandigarh Bench on April 07, 2025.					
6 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. The Company carries on different business through investment in subsidiaries.					



7	Balance Sheet as at 31 March 2025 (Consolidated - Audited)	(Rs. in Crores)	
		As at 31 March 2025	As at 31 March 2024
Particulars		Audited	Audited
ASSETS			
Non-current assets			
Property, plant and equipment		0.05	0.13
Financial assets			
Investments		2.64	31.30
Non-current tax assets, net		0.40	0.20
Total of Non-current assets		3.09	31.63
Current assets			
Financial assets			
Cash and cash equivalents		18.78	0.15
Other financial assets		0.01	12.17
Other current assets		1.91	1.61
Total of current assets		20.70	13.93
Total of assets		23.79	45.56
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital		19.74	19.74
Other Equity		(296.16)	(253.50)
Total of Equity		(276.42)	(233.76)
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings		25.14	240.38
Provisions		0.16	0.09
Total of Non-current liabilities		25.30	240.47
Current liabilities			
Financial liabilities			
Borrowings		238.00	3.19
Trade payables			
- total outstanding dues of micro enterprises and small enterprises		0.29	1.99
- total outstanding dues of creditors other than micro enterprises and small enterprises		27.91	29.02
Other financial liabilities		8.30	2.53
Other current liabilities		0.40	0.36
Provisions		-	0.00
Total of Current liabilities		274.91	38.85
Total of Equity and Liabilities		23.79	45.56



8 Cash Flow statement for the year ended 31 March 2025 (Consolidated-Audited)		(Rs. in Crores)	
Particulars	Current year ended 31 March 2025	Previous year ended 31 March 2024	
	Audited	Audited	
A. Cash flow from operating activities:			
Profit/ (Loss) before tax	(68.19)	(21.61)	
Adjustments for :			
Depreciation and amortisation expense	0.07	0.35	
Interest expense	3.10	3.09	
Notional Interest Expense	57.31	16.39	
Loss on sale/ write-off of property, plant and equipment and other intangible assets	-	0.34	
Provision for employee benefits	0.07	0.03	
Balances written-off	-	0.42	
Balances written-back	(0.50)	(3.13)	
Share based payment expense	-	1.60	
Operating loss before working capital changes and other adjustments	(8.14)	(2.52)	
Working capital changes and other adjustments:			
Trade receivables	-	0.27	
Other financial assets	12.16	(11.99)	
Other assets	(0.29)	11.97	
Trade payables	(2.31)	-	
Other financial liabilities	5.69	(0.04)	
Other liabilities and provisions	0.03	0.28	
Cash generated from/ (used in) operating activities	7.14	(2.03)	
Income tax (paid) / refund received, net	(1.97)	0.87	
Net cash generated from/ (used in) operating activities	5.17	(11.92)	
B. Cash flow from investing activities:			
Sales of property, plant and equipment and other intangible assets	-	0.01	
Sale of securities	54.21	-	
Net cash generated from investing activities	54.21	0.01	
C. Cash flow from financing activities:			
Borrowings from banks and financial institutions	30.45	9.69	
Repayment of term loan	(65.00)	-	
Repayment of inter-corporate borrowings	(3.19)	-	
Proceeds from inter-corporate borrowings	-	3.19	
Interest paid on borrowings	(3.01)	(1.13)	
Net cash generated from/ (used in) financing activities	(40.75)	11.75	
D. Increase/ (decrease) in cash and cash equivalents, net (A+B+C)	18.63	(0.16)	
E. Cash and cash equivalents at the beginning of the year	0.15	0.31	
F. Cash and cash equivalents at the end of the year (D+E)	18.78	0.15	

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



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Yaari Digital Integrated Services Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Yaari Digital Integrated Services Limited ('the Company') for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 (hereinafter referred to as 'the SEBI Circulars'); and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') 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, of the standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that our audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



1 of 4

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Management's and Those charged with Governance Responsibilities for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements.
5. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circulars.
6. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

9. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards of Auditing specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
11. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
 12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

14. The Audit of standalone financial results for the quarter and year ended as on 31 March 2024 was conducted by the previous statutory auditor of the Company. They expressed unmodified opinion on those standalone financial results.
15. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of full financial year and published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Raj Girikshit & Associates

Chartered Accountants

Firm's Registration No.: 022280N

Gaurav Goyal
Partner

Membership No.: 518698

UDIN: 25518698BMIOYX6181

Place: New Delhi

Date: 18 April 2025



Yaari Digital Integrated Services Limited					
Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2025					
(Rs. in Crores)					
Particulars	3 months ended 31 March 2025	Preceding 3 months ended 31 December 2024	Corresponding 3 months ended 31 March 2024	Current year ended 31 March 2025	Previous year ended 31 March 2024
	(Refer note - 4)	Unaudited	(Refer note - 4)	Audited	Audited
Income					
a) Revenue from operations	-	-	-	-	-
b) Other income	0.09	0.09	0.37	0.86	3.57
Total income	0.09	0.09	0.37	0.86	3.57
Expenses					
a) Cost of revenue	-	-	-	-	-
b) Employee benefits expense	0.32	0.26	0.48	1.10	2.65
c) Finance costs	50.41	10.35	13.79	82.50	42.28
d) Depreciation and amortization expense	0.01	0.02	0.03	0.07	0.32
e) Other expenses	6.38	0.15	0.43	6.82	1.69
Total expenses	57.12	10.78	14.73	90.49	46.94
Profit/(Loss) before tax for the period/year	(57.03)	(10.69)	(14.36)	(89.63)	(43.37)
Tax expense					
a) Current tax (including earlier years)	-	-	-	-	-
b) Deferred tax charge/ (credit)	-	-	-	-	-
Net Profit/(Loss) after tax for the period/ year	(57.03)	(10.69)	(14.36)	(89.63)	(43.37)
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	(16.81)	25.16	(0.49)	16.98	7.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income	(16.81)	25.16	(0.49)	16.98	7.00
Total comprehensive income for the period/year	(73.84)	14.47	(14.85)	(72.65)	(36.37)
Earnings per equity share (Face value of Rs. 2 per equity share)					
-Basic (in Rs.)	(5.68)	(1.06)	(1.43)	(8.92)	(4.32)
-Diluted (in Rs.)	(5.68)	(1.06)	(1.43)	(8.92)	(4.32)
Paid-up equity share capital (face value of Rs. 2 per equity share)	19.74	19.74	19.74	19.74	19.74
Other equity				(132.38)	(59.72)
Notes to standalone financial results					
1 The standalone financial results of Yaari Digital Integrated Services Limited ("the Company") for the quarter and year ended 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 18 April 2025 and have been audited by the Statutory Auditors.					
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 In line with the long term business objectives to further accelerate the scaling up of the operations and to provide synergy of consolidated business operations and management and to streamline the operations of the Company and /or its identified subsidiaries to have a simplified and streamlined holding structure with pooled resources, the Board of Directors of the Company, subject to all applicable statutory and regulatory approvals, including approval from the stock exchanges, SEBI, shareholders and creditors of the Holding Company and its subsidiary companies; and the jurisdictional bench of the National Company Law Tribunal ("NCLT"), had approved a composite Scheme of Arrangement inter-alia involving Amalgamation of Indiabulls Enterprises Limited and Dhani Services Limited ("DSL") along with certain subsidiary companies of DSL with and into Yaari Digital Integrated Services Limited ("Amalgamated Company" / "Resulting Company") (the "Scheme"). The Competition Commission of India has approved the proposed Scheme of Arrangement under Section 31(1) of the Competition Act, 2002. On receipt of No Observation Letters from BSE Limited and National Stock Exchange of India Limited on March 01, 2024 and March 04, 2024, respectively, the First Motion Application was filed with the National Company Law Tribunal, Chandigarh Bench on April 10, 2024. In Compliance with NCLT Order dated January 29, 2025, meeting of Equity Shareholders of Dhani Services Limited, Yaari Digital Integrated Services Limited and Indiabulls Enterprises Limited and meeting of Unsecured Creditors of Indiabulls Enterprises Limited were convened on March 29, 2025, wherein the shareholders and unsecured creditors have passed the resolutions with requisite majority approving the Scheme. Thereafter, NCLT appointed Chairperson filed its consolidated report on these meetings on April 01, 2025 to Hon'ble NCLT, Chandigarh Bench. Further, the Second Motion Petition was filed with the Hon'ble NCLT, Chandigarh Bench on April 07, 2025.					
4 Figures for the quarters ended 31 March 2025 and 31 March 2024 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.					



Particulars	As at 31 March 2025	As at 31 March 2024
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	0.05	0.13
Financial assets		
Investments	462.69	483.74
Non-current tax assets, net	0.38	0.19
Total of Non-current assets	463.12	484.06
Current assets		
Financial assets		
Cash and cash equivalents	18.62	0.10
Loans	5.69	5.20
Other financial assets	0.09	12.19
Other current assets	0.70	0.41
Total of current assets	25.10	17.90
Total of Assets	488.22	501.96
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	19.74	19.74
Other Equity	(132.38)	(59.72)
Total of Equity	(112.64)	(39.98)
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	310.11	505.16
Provisions	0.16	0.09
Total of Non-current liabilities	310.27	505.25
Current liabilities		
Financial liabilities		
Borrowings	254.00	3.19
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	0.29	1.99
- total outstanding dues of creditors other than micro enterprises and small enterprises	27.85	28.96
Other financial liabilities	8.09	2.22
Other current liabilities	0.36	0.33
Provisions	-	0.00
Total of Current liabilities	290.59	36.69
Total of Equity and Liabilities	488.22	501.96



6	Cash Flow statement for the year ended 31 March 2025 (Standalone-Audited)	(Rs. in Crores)	
		Current year ended 31 March 2025	Previous year ended 31 March 2024
	Particulars	Audited	Audited
	A. Cash flow from operating activities:		
	Profit/ (Loss) before tax	(89.63)	(43.37)
	Adjustments for :		
	Depreciation and amortisation expense	0.07	0.32
	Interest income	(0.36)	(0.34)
	Interest expense	3.20	1.32
	Notional Interest Expenses	79.21	40.91
	Interest expense on Non-convertible debentures	-	0.05
	Loss on sale/write-off of property, plant & equipment and other intangible assets	-	0.29
	Balances written-off	(0.50)	0.29
	Balance written-back	-	(3.23)
	Provision for employee benefits	0.06	0.03
	Share based payment expense	-	1.60
	Operating loss before working capital changes and other adjustments	(7.95)	(2.13)
	Working capital changes and other adjustments:		
	Other financial assets	12.10	(12.05)
	Other current assets	(0.29)	11.96
	Trade payables	(2.31)	-
	Other financial liabilities	5.88	0.03
	Other current liabilities	(0.03)	0.25
	Cash generated from/ (used in) operating activities	7.46	(1.94)
	Income tax (paid) / refund received, net	(0.17)	(0.19)
	Net cash generated from/ (used in) operating activities	7.27	(2.13)
	B. Cash flow from investing activities:		
	Sale of property, plant and equipment and other intangible assets	-	0.01
	Sale of securities	38.03	-
	Inter-corporate loans (given)/ received back, net	(1.25)	0.01
	Interest received	1.11	0.03
	Net cash generated from investing activities	37.89	0.05
	C. Cash flow from financing activities:		
	Redemption of Non-convertible debentures	(1.70)	(9.70)
	Repayment of term loans	(65.00)	-
	Borrowings from banks and financial institutions	30.45	9.69
	Proceeds from inter-corporate borrowings	16.00	3.19
	Repayment of inter-corporate borrowings	(3.19)	-
	Interest paid on borrowings	(3.23)	(1.16)
	Net cash generated from/ (used in) financing activities	(26.64)	2.02
	D. Increase/ (decrease) in cash and cash equivalents, net (A+B+C)	18.52	(0.06)
	E. Cash and cash equivalents at the beginning of the year	(0.10)	(0.16)
	F. Cash and cash equivalents at the end of the year (D+E)	18.62	0.10



"The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard 18 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 a subsidiary operating in India and hence is considered as single geographical segment.

8 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

For and on behalf of Board of Directors

Place: Gurugram
Date: 18 April 2025

Kubeir Khara
Executive Director & CEO





Date: April 18, 2025

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: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sirs/Madam,

DECLARATION

I, Akhil Malhotra, Chief Financial Officer of **Yaari Digital Integrated Services Limited**, having its Registered Office at 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurgaon – 122016, hereby declare that, the Statutory Auditors of the Company, M/s. Raj Girikshit & Associates (FRN: 022280N) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the financial year ended March 31, 2025.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take this declaration on your records.

Yours sincerely,

for **Yaari Digital Integrated Services Limited**


Akhil Malhotra
Chief Financial Officer



Yaari Digital Integrated Services Limited

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurgaon – 122016, Haryana | Tel/Fax: 0124 6685800

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

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