



May 20, 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.: Newspaper Publication – Regarding Notice of petition seeking sanction of the proposed Scheme of Arrangement pursuant to Order dated May 01, 2025 of the Hon’ble National Company Law Tribunal, Chandigarh Bench.

Dear Sirs,

In compliance with directions of Hon’ble National Company Law Tribunal, Chandigarh Bench (“NCLT”) vide Order dated May 01, 2025, Notice of petition has been published in The Financial Express (English, PAN India edition including Delhi NCR and Haryana Edition) and Jansatta (Hindi, PAN India edition including Delhi and Haryana Edition) on May 20, 2025. Hon’ble NCLT has fixed next date of hearing on 3rd July 2025.

Please find enclosed herewith the copies of the newspaper advertisements as aforesaid.

The said newspaper clippings are also placed on the website of the Company i.e www.yaari.com.

This is for your information and record.

Thanking You,

Yours truly,

for **Yaari Digital Integrated Services Limited**

Sachin Ghanghas

Company Secretary

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

INDIVIDUAL INVESTORS HOLD 63% OF MF AUM

Top five cities account for over 52% of MF assets

GEORGE MATHEW & HITESH VYAS
Mumbai, May 19

INDIA'S MUTUAL FUND assets are heavily concentrated in the top five cities, with Mumbai, New Delhi, Bengaluru, Pune, and Kolkata collectively accounting for a staggering 52.52% of the country's total mutual fund assets under management (AUM) as of March 2025.

This means as much as ₹34.52 lakh crore of total AUM corpus of ₹65.74 crore came from these five cities.

Mumbai leads the pack with a 27% share (₹17.75 lakh crore), followed by New Delhi with 12.63%, Bengaluru with 5.39%, Pune with 4% and Kolkata with 3.49%. This trend is consistent with the previous year's data, according to the Association of Mutual Funds in India (AMFI). The dominance of these cities highlights the skewed distribution of mutual fund investments in India.

"Since most of the corporates are headquartered in these five cities, their investments (in mutual fund schemes) also get accounted there. This is the reason that the numbers are always skewed," said A Balasubramanian, MD & CEO, Aditya Birla Sun Life Mutual Fund.

The MF industry had a total of 5,34,20,840 unique investors as of March 2025; of this, 25.91% (or 1,38,40,740) were women. This represents a marked increase from 24.2% in March 2024. "Therise in literacy rates and the growing presence of women in the workforce have been instrumental in enhancing their economic contribu-

THE SKEWED DISTRIBUTION



■ Mumbai leads the pack with a **27% share** (₹17.75 lakh crore), followed by New Delhi with **12.63%**, Bengaluru with **5.39%**, Pune with **4%** and Kolkata with **3.49%**

■ The mutual fund industry had a total of **5,34,20,840** unique investors as of March 2025

■ In several states, individual investors dominate with over **95%** of AUM

tions and, as a result, women are now emerging as a key participant in the MF investor base," AMFI said in its annual report.

Individual investors, including high-net-worth individuals, retail investors and non-resident Indians (NRIs), hold 63.2% of the total industry AUM (₹65.74 lakh crore)—consistent with the previous year's trend (63.4%). As of March 2025, individual investors hold 65% of AUM in equity funds, 18% in hybrid funds, 9% in debt funds and 7% in passive funds, it said.

According to AMFI, a notable observation is that in most

states, individual investors accounted for more than 63% of the MF AUM, with the exceptions being New Delhi (52.77%) and Maharashtra (48.22%). In fact, in several states—Lakshadweep, Tripura, Daman and Diu, Andaman and Nicobar Islands, Arunachal Pradesh, Bihar and Puducherry—individual investors dominate with over 95% of AUM.

The investment landscape has evolved over the years, with shifting investment preferences among individuals across different age brackets. A key trend observed in the net flows is the increased risk appetite of investors, who are seeking higher returns. "Data shows a shift towards more aggressive investment strategies, particularly among younger investors, whereas older investors prioritise risk management through diversification," AMFI said. It analysis reveals that younger investors are more inclined to take on higher risks, as can be gauged from their significantly higher share of net flows in the equity segment whereas the older investors exhibit a more cautious approach, with comparatively lower percentage of net flows in equity and higher allocation towards debt.

Notably, in the higher age brackets, the investors are increasingly opting for hybrid schemes, which provides a balanced blend of growth and stability. As many as 70 NFOs in the equity category were launched in fiscal 2025, collectively mobilising ₹85,244 crore, marking a significant increase from the 58 schemes launched in fiscal 2024.

No 'nuclear signalling' by Pak: Misri to House panel

PRESS TRUST OF INDIA
New Delhi, May 19

FOREIGN SECRETARY VIKRAM Misri told a parliamentary committee on Monday that the conflict between India and Pakistan was always in the conventional domain, and there was no nuclear signalling by the neighbouring country, sources said.

The sources said Misri reiterated the government's stand that the decision to stop military actions was taken at a bilateral level, as some opposition members questioned US President Donald Trump's repeated asser-



Parliament's standing committee on external affairs chairperson Shashi Tharoor (third from left) with AIMIM chief Asaduddin Owaisi, BJP's RPN Singh, Ravi Shankar Prasad and other members, and foreign secretary Vikram Misri (third from right), after a meeting in New Delhi on Monday

tions about his administration's role in stopping the conflict. Some MPs, the sources said,

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US imposes visa restrictions on Indian travel agencies

YOSHITA SINGH
New York/Washington, May 19

THE US ON Monday said that it is imposing visa restrictions on owners, executives, and senior officials of travel agencies in India for knowingly facilitating "illegal immigration" to the United States.

"Mission India's Consular Affairs and Diplomatic Security Service work every day across our Embassy and Consulates to actively identify and target those engaged in facilitating illegal immigration and human smuggling and trafficking operations," the State Department said in a statement.

The Department of State is "taking steps today to impose visa restrictions on owners, executives, and senior officials of travel agencies based and operating in India for knowingly facilitating illegal immigration to the United States", it said.

The statement added that the US will "continue to take steps to impose visa restrictions against owners, executives, and senior officials of

CURBING ILLEGAL IMMIGRATION

■ Restrictions have been imposed on owners, executives, and senior officials of travel agencies in India for knowingly facilitating "illegal immigration" to the US

■ Mission India's Consular Affairs, DSS work actively to identify and target those engaged in facilitating illegal immigration, human smuggling and trafficking, said the State Department



■ The policy aims to hold accountable those who violate laws, including 'illegal immigration' facilitators

■ Visa restriction policy also applies to individuals who otherwise qualify for VWP

travel agencies to cut off alien smuggling networks".

"Our immigration policy aims not only to inform foreign nationals about the dangers of illegal immigration to the United States but also to hold accountable individuals who violate our laws, including facilitators of illegal immigration," the State Department said, adding that enforcing US immigration laws and policies is critical to upholding the rule of law and protecting Americans.

It said this visa restriction

policy is global and even applies to individuals who otherwise qualify for the Visa Waiver Programme.

When asked about the travel agencies and people against whom visa restrictions have been effected, a US embassy official in New Delhi said the details cannot be provided.

We cannot provide a list of individuals or travel agencies the United States is taking steps to impose visa restrictions on due to visa record confidentiality, the official added. —PTI

Traffic fines worth ₹12,000 cr slapped in '24, 75% unpaid

NITIN KUMAR
New Delhi, May 19

OVER ₹12,000 CRORE worth of traffic fines were issued across India in 2024, but nearly ₹9,000 crore—a staggering 75% of the total—remained unpaid, according to the latest challan report by autotech firm Cars24

Titled 'The Great Indian Challan Crisis', the report highlights that over 80 million challans were issued last year, with almost every second vehicle on the road fined at least once. Of these, 55% were issued to four-wheelers, while the remaining 45% were to two-wheelers.

This distribution highlights how violations occur across all types of vehicles, cities, and income groups. It shows that no single category is solely responsible, and the problem is widespread. Despite the presence of stringent regulations, enforcement remains weak, resulting in persistent non-compliance.

"The data points to a system where penalties exist on paper, but deterrence remains weak.

CHALLAN CRISIS

Major traffic offences in India during 2024

Violation type

Speeding

49%

Signal jumping & wrong-side driving

18%

Obstructive parking

14%

Source: Cars24

₹12,000 crore is a mirror that reflects on how often and easily traffic laws are broken across the country," Cars24 said.

Form No. NCLT 3A
(Rule 35 of the National Company Law Tribunal Rules, 2016)
BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHANDIGARH BENCH
COMPANY PETITION NO. CP (CAA) No. 11/Chd/Hry/2025
IN CONNECTION WITH COMPANY APPLICATION NO. CA (CAA) No. 20/Chd/Hry/2024

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016
and
In the matter of Scheme of Arrangement amongst Dhani Services Limited, Indiabulls Enterprises Limited, Savren Medicare Limited, Auxesia Soft Solutions Limited, Gyansagar Buildtech Limited, Pushpanjli Finsolutions Limited, Devata Tradelink Limited, Evinos Developers Limited, Milky Way Buildcon Limited, Indiabulls Consumer Products Limited, Indiabulls Infra Resources Limited, Jwala Technology Systems Private Limited, Mabon Properties Limited, YDI Consumer India Limited, Indiabulls General Insurance Limited, Indiabulls Life Insurance Company Limited, Juventus Estate Limited, India Land Hotels Mumbai Private Limited, Indiabulls Pharmacare Limited, Yaari Digital Integrated Services Limited and their respective shareholders and creditors.

Dhani Services Limited
(CIN: L74110HR1995PLC121209)
Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase-1, Industrial Complex Dundahera, Gurgaon-122016, Haryana
...Petitioner Company 1 / Amalgamating Company 1

Indiabulls Enterprises Limited
(CIN: L71290HR2019PLC077579)
Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase-1, Gurgaon-122016, Haryana
...Petitioner Company 2 / Amalgamating Company 2

Savren Medicare Limited
(CIN: U74999HR2019PLC114945)
...Petitioner Company 3 / Amalgamating Company 3

Auxesia Soft Solutions Limited
(CIN: U72900HR2011PLC115291)
...Petitioner Company 4 / Amalgamating Company 4

Gyansagar Buildtech Limited
(CIN: U70200HR2010PLC115292)
...Petitioner Company 5 / Amalgamating Company 5

Pushpanjli Finsolutions Limited
(CIN: U67190HR2009PLC114957)
...Petitioner Company 6 / Amalgamating Company 6

Devata Tradelink Limited
(CIN: U51109HR2008PLC118107)
...Petitioner Company 7 / Amalgamating Company 7

Evinos Developers Limited
(CIN: U70100HR2019PLC116175)
...Petitioner Company 8 / Amalgamating Company 8

Milky Way Buildcon Limited
(CIN: U45400HR2007PLC115289)
...Petitioner Company 9 / Amalgamating Company 9

Indiabulls Consumer Products Limited
(CIN: U74999HR2016PLC115333)
...Petitioner Company 10 / Amalgamating Company 10

Indiabulls Infra Resources Limited
(CIN: U74999HR2017PLC114943)
...Petitioner Company 11 / Amalgamating Company 11

Jwala Technology Systems Private Limited
(CIN: U72900HR2016PTC115332)
...Petitioner Company 12 / Amalgamating Company 12

Mabon Properties Limited
(CIN: U45200HR2008PLC118105)
...Petitioner Company 13 / Amalgamating Company 13

YDI Consumer India Limited
(CIN: U24299HR2021PLC095244)
...Petitioner Company 14 / Amalgamating Company 14

Indiabulls General Insurance Limited
(CIN: U66000HR2018PLC118102)
...Petitioner Company 15 / Amalgamating Company 15

Indiabulls Life Insurance Company Limited
(CIN: U66000HR2007PLC118104)
...Petitioner Company 16 / Amalgamating Company 16

Juventus Estate Limited
(CIN: U70109HR2006PLC118103)
...Petitioner Company 17 / Amalgamating Company 17

India Land Hotels Mumbai Private Limited
(CIN: U65999HR1985PTC118330)
...Petitioner Company 18 / Demerged Company

Indiabulls Pharmacare Limited
(CIN: U46909HR2019PLC077935)
...Petitioner Company 19 / Resulting Company 1

Yaari Digital Integrated Services Limited
(CIN: L51101HR2007PLC077999)
Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase-1, Gurgaon-122016, Haryana
...Petitioner Company 20 / Resulting Company 2 / Amalgamated Company

NOTICE OF PETITION

A petition under Sections 230-232 of Companies Act, 2013, seeking sanction of the proposed Scheme of Arrangement amongst Dhani Services Limited, Indiabulls Enterprises Limited, Savren Medicare Limited, Auxesia Soft Solutions Limited, Gyansagar Buildtech Limited, Pushpanjli Finsolutions Limited, Devata Tradelink Limited, Evinos Developers Limited, Milky Way Buildcon Limited, Indiabulls Consumer Products Limited, Indiabulls Infra Resources Limited, Jwala Technology Systems Private Limited, Mabon Properties Limited, YDI Consumer India Limited, Indiabulls General Insurance Limited, Indiabulls Life Insurance Company Limited, Juventus Estate Limited, India Land Hotels Mumbai Private Limited, Indiabulls Pharmacare Limited and Yaari Digital Integrated Services Limited (together referred to as **Petitioner Companies**) and their respective shareholders & creditors (**Petition**) was presented by the Petitioner Companies before the Chandigarh Bench of Hon'ble National Company Law Tribunal (**Tribunal / NCLT**), and the same was admitted by the Hon'ble NCLT. Now, by an order, delivered on **May 01, 2025** of the Hon'ble NCLT, the said Petition is fixed for hearing before the Hon'ble NCLT on **July 03, 2025**.

Any person desirous of supporting or opposing the said Petition should send to Petitioner Companies, at the address mentioned above, a notice of his / her intention, signed by him / her or by his / her advocate, with his / her name and address, and to the Hon'ble NCLT at Ground Floor, Corporate Bhawan, Sector 27-B, Madhya Marg, Chandigarh - 160 019, not later than two days before the date fixed for hearing of the petition i.e. **03, July 2025**. Where any person seeks to oppose the Petition, the grounds of opposition or a copy of his / her affidavit, shall be furnished with such notice. A copy of the Petition will be furnished by the Petitioner Companies to any person requiring the same on payment of the prescribed charges for the same.

Date: May 19, 2025
Place: Gurgaon

Sd/-
Ram Mehar
Authorised Representative
Dhani Services Limited

Sd/-
Sachin Ghanghas
Authorised Representative
Yaari Digital Integrated Services Limited

Sd/-
Deepak Chadda
Authorised Representative
Indiabulls Enterprises Limited

Eris					
ERIS LIFESCIENCES LIMITED					
Regd. Office: Shivarth Ambit, Plot No 142/2, Ramdas Road Off SBR, Near Swati Bungalows, Bodakdev, Ahmedabad, Gujarat - 380054; Email: complianceofficer@erislifesciences.com; Website: www.eris.co.in Tel: +91 79 6966 1000; Fax: +91 79 6966 1155; CIN: L24232GJ2007PLC049867					
EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025					
[₹ in crores except per share data]					
Particulars	For Quarter Ended			For Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from Operations	705.30	727.45	550.93	2,893.64	2,009.15
Net Profit for the period before tax and exceptional items	128.87	116.36	76.75	488.87	431.34
Net Profit for the period before tax and after exceptional items	128.87	116.36	76.75	488.87	431.34
Net Profit for the period after tax	102.35	87.06	79.70	374.67	397.12
Total Comprehensive Income for the period after tax	100.40	86.67	79.29	371.38	394.07
Equity Share Capital (Face Value of ₹1 each)	13.62	13.61	13.60	13.62	13.60
Other Equity	NA	NA	NA	2,840.74	2,572.58
Net Worth	3,271.76	3,267.09	3,222.09	3,271.76	3,222.09
Paid-up Debt Capital/Outstanding Debt	2,421.66	2,534.40	2,735.27	2,421.66	2,735.27
Outstanding Redeemable Preference Shares	-	-	-	-	-
Debt Equity Ratio	0.76	0.79	0.86	0.76	0.86
Earnings Per Share (of ₹ 1 each) (not annualised) :					
Basic	6.90	6.16	5.22	25.85	28.82
Diluted	6.89	6.15	5.21	25.81	28.79
Capital Redemption Reserve	0.17	0.17	1.74	0.17	0.17
Debt Redemption Reserve		-	-	-	-
Debt Service Coverage Ratio	2.36	2.27	2.22	2.24	3.56
Interest Service Coverage Ratio	3.37	3.03	3.32	3.11	6.09
Notes :					
1. Summary of standalone financial results of Eris Lifesciences Limited : [₹ in crores except per share data]					
Particulars	For Quarter Ended			For Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from Operations	404.77	399.73	341.30	1,697.75	1,486.71
Profit before tax	41.18	6.03	41.75	120.05	328.84
Profit after tax	30.47	1.78	39.51	77.39	299.72
Total Comprehensive Income (after tax)	28.88	1.36	38.86	74.55	296.96
2. The above is an extract of the detailed format of quarterly financial results filed with the stock exchange under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results is available on the stock exchanges websites (www.nseindia.com and www.bseindia.com) and on the company's website www.eris.co.in.					
3. For the other line items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange(s) (www.nseindia.com and www.bseindia.com) and can be accessed on the company's website www.eris.co.in.					
4. The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on May 19, 2025.					
Place : Ahmedabad Date : May 19, 2025 For Eris Lifesciences Limited Sd/- Chairman and Managing Director					

epaper.financialexpress.com

CHENNAI

Adfactors 67/25

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YOSHITA SINGH
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...Petitioner Company 8 / Amalgamating Company 8

Milky Way Buildcon Limited
(CIN: U45400HR2007PLC115289)
...Petitioner Company 9 / Amalgamating Company 9

Indiabulls Consumer Products Limited
(CIN: U74999HR2016PLC115333)
...Petitioner Company 10 / Amalgamating Company 10

Indiabulls Infra Resources Limited
(CIN: U74999HR2017PLC114943)
...Petitioner Company 11 / Amalgamating Company 11

Jwala Technology Systems Private Limited
(CIN: U72900HR2016PTC115332)
...Petitioner Company 12 / Amalgamating Company 12

Mabon Properties Limited
(CIN: U45200HR2008PLC118105)
...Petitioner Company 13 / Amalgamating Company 13

YDI Consumer India Limited
(CIN: U24299HR2021PLC095244)
...Petitioner Company 14 / Amalgamating Company 14

Indiabulls General Insurance Limited
(CIN: U66000HR2018PLC118102)
...Petitioner Company 15 / Amalgamating Company 15

Indiabulls Life Insurance Company Limited
(CIN: U66000HR2007PLC118104)
...Petitioner Company 16 / Amalgamating Company 16

Juventus Estate Limited
(CIN: U70109HR2006PLC118103)
...Petitioner Company 17 / Amalgamating Company 17

India Land Hotels Mumbai Private Limited
(CIN: U65999HR1985PTC118330)
...Petitioner Company 18 / Demerged Company

Indiabulls Pharmicare Limited
(CIN: U46909HR2019PLC077935)
...Petitioner Company 19 / Resulting Company 1

Yaari Digital Integrated Services Limited
(CIN: L51101HR2007PLC077999)
Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase-1, Gurgaon-122016, Haryana
...Petitioner Company 20 / Resulting Company 2 / Amalgamated Company

NOTICE OF PETITION

A petition under Sections 230-232 of Companies Act, 2013, seeking sanction of the proposed Scheme of Arrangement amongst Dhani Services Limited, Indiabulls Enterprises Limited, Savren Medicare Limited, Auxesia Soft Solutions Limited, Gyansagar Buildtech Limited, Pushpanjli Finsolutions Limited, Devata Tradelink Limited, Evinos Developers Limited, Milky Way Buildcon Limited, Indiabulls Consumer Products Limited, Indiabulls Infra Resources Limited, Jwala Technology Systems Private Limited, Mabon Properties Limited, YDI Consumer India Limited, Indiabulls General Insurance Limited, Indiabulls Life Insurance Company Limited, Juventus Estate Limited, India Land Hotels Mumbai Private Limited, Indiabulls Pharmicare Limited and Yaari Digital Integrated Services Limited (together referred to as **Petitioner Companies**) and their respective shareholders & creditors (**Petition**) was presented by the Petitioner Companies before the Chandigarh Bench of Hon'ble National Company Law Tribunal (**Tribunal / NCLT**), and the same was admitted by the Hon'ble NCLT. Now, by an order, delivered on **May 01, 2025** of the Hon'ble NCLT, the said Petition is fixed for hearing before the Hon'ble NCLT on **July 03, 2025**.

Any person desirous of supporting or opposing the said Petition should send to Petitioner Companies, at the address mentioned above, a notice of his / her intention, signed by him / her or by his / her advocate, with his / her name and address, and to the Hon'ble NCLT at Ground Floor, Corporate Bhawan, Sector 27-B, Madhya Marg, Chandigarh - 160 019, not later than two days before the date fixed for hearing of the petition i.e. **03, July 2025**. Where any person seeks to oppose the Petition, the grounds of opposition or a copy of his / her affidavit, shall be furnished with such notice. A copy of the Petition will be furnished by the Petitioner Companies to any person requiring the same on payment of the prescribed charges for the same.

Date: May 19, 2025
Place: Gurgaon

Sd/-
Ram Mehar
Authorised Representative
Dhani Services Limited

Sd/-
Sachin Ghanghas
Authorised Representative
Yaari Digital Integrated Services Limited

Sd/-
Deepak Chadda
Authorised Representative
Indiabulls Enterprises Limited

Eris

ERIS LIFESCIENCES LIMITED

Regd. Office: Shivarth Ambit, Plot No 142/2, Ramdas Road Off SBR, Near Swati Bungalows, Bodakdev, Ahmedabad, Gujarat - 380054; Email: complianceofficer@erislifesciences.com; Website: www.eris.co.in
Tel: +91 79 6966 1000; Fax: +91 79 6966 1155; CIN: L24232GJ2007PLC049867

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

[₹ in crores except per share data]

Particulars	For Quarter Ended			For Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from Operations	705.30	727.45	550.93	2,893.64	2,009.15
Net Profit for the period before tax and exceptional items	128.87	116.36	76.75	488.87	431.34
Net Profit for the period before tax and after exceptional items	128.87	116.36	76.75	488.87	431.34
Net Profit for the period after tax	102.35	87.06	79.70	374.67	397.12
Total Comprehensive Income for the period after tax	100.40	86.67	79.29	371.38	394.07
Equity Share Capital (Face Value of ₹1 each)	13.62	13.61	13.60	13.62	13.60
Other Equity	NA	NA	NA	2,840.74	2,572.58
Net Worth	3,271.76	3,267.09	3,222.09	3,271.76	3,222.09
Paid-up Debt Capital/Outstanding Debt	2,421.66	2,534.40	2,735.27	2,421.66	2,735.27
Outstanding Redeemable Preference Shares	-	-	-	-	-
Debt Equity Ratio	0.76	0.79	0.86	0.76	0.86
Earnings Per Share (of ₹1 each) (not annualised) :					
Basic	6.90	6.16	5.22	25.85	28.82
Diluted	6.89	6.15	5.21	25.81	28.79
Capital Redemption Reserve	0.17	0.17	1.74	0.17	0.17
Debt Redemption Reserve		-	-	-	-
Debt Service Coverage Ratio	2.36	2.27	2.22	2.24	3.56
Interest Service Coverage Ratio	3.37	3.03	3.32	3.11	6.09

Notes :

1. Summary of standalone financial results of Eris Lifesciences Limited :
[₹ in crores except per share data]

Particulars	For Quarter Ended			For Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from Operations	404.77	399.73	341.30	1,697.75	1,486.71
Profit before tax	41.18	6.03	41.75	120.05	328.84
Profit after tax	30.47	1.78	39.51	77.39	299.72
Total Comprehensive Income (after tax)	28.88	1.36	38.86	74.55	296.96

2. The above is an extract of the detailed format of quarterly financial results filed with the stock exchange under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results is available on the stock exchanges websites (www.nseindia.com and www.bseindia.com) and on the company's website www.eris.co.in.

3. For the other line items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange(s) (www.nseindia.com and www.bseindia.com) and can be accessed on the company's website www.eris.co.in.

4. The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on May 19, 2025.

Place : Ahmedabad
Date : May 19, 2025

For Eris Lifesciences Limited
Sd/-
Chairman and Managing Director

epaper.financialexpress.com

KOCHI

Adfactors 67/25

INDIVIDUAL INVESTORS HOLD 63% OF MF AUM

Top five cities account for over 52% of MF assets

GEORGE MATHEW & HITESH VYAS
Mumbai, May 19

INDIA'S MUTUAL FUND assets are heavily concentrated in the top five cities, with Mumbai, New Delhi, Bengaluru, Pune, and Kolkata collectively accounting for a staggering 52.52% of the country's total mutual fund assets under management (AUM) as of March 2025.

This means as much as ₹34.52 lakh crore of total AUM corpus of ₹65.74 crore came from these five cities.

Mumbai leads the pack with a 27% share (₹17.75 lakh crore), followed by New Delhi with 12.63%, Bengaluru with 5.39%, Pune with 4% and Kolkata with 3.49%. This trend is consistent with the previous year's data, according to the Association of Mutual Funds in India (AMFI). The dominance of these cities highlights the skewed distribution of mutual fund investments in India.

"Since most of the corporates are headquartered in these five cities, their investments (in mutual fund schemes) also get accounted there. This is the reason that the numbers are always skewed," said A Balasubramanian, MD & CEO, Aditya Birla Sun Life Mutual Fund.

The MF industry had a total of 5,34,20,840 unique investors as of March 2025; of this, 25.91% (or 1,38,40,740) were women. This represents a marked increase from 24.2% in March 2024. "Therise in literacy rates and the growing presence of women in the workforce have been instrumental in enhancing their economic contribu-

THE SKEWED DISTRIBUTION



■ Mumbai leads the pack with a **27% share** (₹17.75 lakh crore), followed by New Delhi with **12.63%**, Bengaluru with **5.39%**, Pune with **4%** and Kolkata with **3.49%**

■ The mutual fund industry had a total of **5,34,20,840** unique investors as of March 2025

■ In several states, individual investors dominate with over **95%** of AUM

tions and, as a result, women are now emerging as a key participant in the MF investor base," AMFI said in its annual report.

Individual investors, including high-net-worth individuals, retail investors and non-resident Indians (NRIs), hold 63.2% of the total industry AUM (₹65.74 lakh crore) – consistent with the previous year's trend (63.4%). As of March 2025, individual investors hold 65% of AUM in equity funds, 18% in hybrid funds, 9% in debt funds and 7% in passive funds, it said.

According to AMFI, a notable observation is that in most

states, individual investors accounted for more than 63% of the MF AUM, with the exceptions being New Delhi (52.77%) and Maharashtra (48.22%). In fact, in several states – Lakshadweep, Tripura, Daman and Diu, Andaman and Nicobar Islands, Arunachal Pradesh, Bihar and Puducherry – individual investors dominate with over 95% of AUM.

The investment landscape has evolved over the years, with shifting investment preferences among individuals across different age brackets. A key trend observed in the net flows is the increased risk appetite of investors, who are seeking higher returns. "Data shows a shift towards more aggressive investment strategies, particularly among younger investors, whereas older investors prioritise risk management through diversification," AMFI said. It analysis reveals that younger investors are more inclined to take on higher risks, as can be gauged from their significantly higher share of net flows in the equity segment whereas the older investors exhibit a more cautious approach, with comparatively lower percentage of net flows in equity and higher allocation towards debt.

Notably, in the higher age brackets, the investors are increasingly opting for hybrid schemes, which provides a balanced blend of growth and stability. As many as 70 NFOs in the equity category were launched in fiscal 2025, collectively mobilising ₹85,244 crore, marking a significant increase from the 58 schemes launched in fiscal 2024.

No 'nuclear signalling' by Pak: Misri to House panel

PRESS TRUST OF INDIA
New Delhi, May 19

FOREIGN SECRETARY VIKRAM Misri told a parliamentary committee on Monday that the conflict between India and Pakistan was always in the conventional domain, and there was no nuclear signalling by the neighbouring country, sources said.

The sources said Misri reiterated the government's stand that the decision to stop military actions was taken at a bilateral level, as some opposition members questioned US President Donald Trump's repeated asser-



Parliament's standing committee on external affairs chairperson Shashi Tharoor (third from left) with AIMIM chief Asaduddin Owaisi, BJP's RPN Singh, Ravi Shankar Prasad and other members, and foreign secretary Vikram Misri (third from right), after a meeting in New Delhi on Monday

tions about his administration's role in stopping the conflict.

Some MPs, the sources said,

asked if Pakistan used Chinese platforms in the conflict. Misri

said it did not matter as India

hammered Pakistani air bases.

When an opposition member asked about Trump's several

US imposes visa restrictions on Indian travel agencies

YOSHITA SINGH
New York/Washington, May 19

THE US ON Monday said that it is imposing visa restrictions on owners, executives, and senior officials of travel agencies in India for knowingly facilitating "illegal immigration" to the United States.

"Mission India's Consular Affairs and Diplomatic Security Service work every day across our Embassy and Consulates to actively identify and target those engaged in facilitating illegal immigration and human smuggling and trafficking operations," the State Department said in a statement.

The Department of State is "taking steps today to impose visa restrictions on owners, executives, and senior officials of travel agencies based and operating in India for knowingly facilitating illegal immigration to the United States", it said.

The statement added that the US will "continue to take steps to impose visa restrictions against owners, executives, and senior officials of

CURBING ILLEGAL IMMIGRATION

■ Restrictions have been imposed on owners, executives, and senior officials of travel agencies in India for knowingly facilitating "illegal immigration" to the US

■ Mission India's Consular Affairs, DSS work actively to identify and target those engaged in facilitating illegal immigration, human smuggling and trafficking, said the State Department



■ The policy aims to hold accountable those who violate laws, including 'illegal immigration' facilitators

■ Visa restriction policy also applies to individuals who otherwise qualify for YVP

travel agencies to cut off alien smuggling networks"

"Our immigration policy aims not only to inform foreign nationals about the dangers of illegal immigration to the United States but also to hold accountable individuals who violate our laws, including facilitators of illegal immigration," the State Department said, adding that enforcing US immigration laws and policies is critical to upholding the rule of law and protecting Americans.

It said this visa restriction

policy is global and even applies to individuals who otherwise qualify for the Visa Waiver Programme.

When asked about the travel agencies and people against whom visa restrictions have been effected, a US embassy official in New Delhi said the details cannot be provided.

We cannot provide a list of individuals or travel agencies the United States is taking steps to impose visa restrictions on due to visa record confidentiality, the official added. —PTI

Traffic fines worth ₹12,000 cr slapped in '24, 75% unpaid

NITIN KUMAR
New Delhi, May 19

OVER ₹12,000 CRORE worth of traffic fines were issued across India in 2024, but nearly ₹9,000 crore—a staggering 75% of the total—remained unpaid, according to the latest challan report by autotech firm Cars24

Titled 'The Great Indian Challan Crisis', the report highlights that over 80 million challans were issued last year, with almost every second vehicle on the road fined at least once. Of these, 55% were issued to four-wheelers, while the remaining 45% were to two-wheelers.

This distribution highlights how violations occur across all types of vehicles, cities, and income groups. It shows that no single category is solely responsible, and the problem is widespread. Despite the presence of stringent regulations, enforcement remains weak, resulting in persistent non-compliance.

"The data points to a system where penalties exist on paper, but deterrence remains weak.

CHALLAN CRISIS

Major traffic offences in India during 2024

Violation type

Speeding

49%

Signal jumping & wrong-side driving

18%

Obstructive parking

14%

Source: Cars24

₹12,000 crore is a mirror that reflects on how often and easily traffic laws are broken across the country," Cars24 said.

Form No. NCLT 3A
(Rule 35 of the National Company Law Tribunal Rules, 2016)
BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHANDIGARH BENCH
COMPANY PETITON NO. CP (CAA) No. 11/Chd/Hry/2025
IN CONNECTION WITH COMPANY APPLICATION NO. CA (CAA) No. 20/Chd/Hry/2024

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016
and
In the matter of Scheme of Arrangement amongst Dhani Services Limited, Indiabulls Enterprises Limited, Savren Medicare Limited, Auxesia Soft Solutions Limited, Gyansagar Buildtech Limited, Pushpanjli Finsolutions Limited, Devata Tradelink Limited, Evinos Developers Limited, Milky Way Buildcon Limited, Indiabulls Consumer Products Limited, Indiabulls Infra Resources Limited, Jwala Technology Systems Private Limited, Mabon Properties Limited, YDI Consumer India Limited, Indiabulls General Insurance Limited, Indiabulls Life Insurance Company Limited, Juventus Estate Limited, India Land Hotels Mumbai Private Limited, Indiabulls Pharmacare Limited, Yaari Digital Integrated Services Limited and their respective shareholders and creditors.

Dhani Services Limited
(CIN: L74110HR1995PLC121209)
Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase-1, Industrial Complex Dundaheara, Gurgaon-122016, Haryana
...Petitioner Company 1 / Amalgamating Company 1

Indiabulls Enterprises Limited
(CIN: L71290HR2019PLC077579)
Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase-1, Gurgaon-122016, Haryana
...Petitioner Company 2 / Amalgamating Company 2

Savren Medicare Limited
(CIN: U74999HR2019PLC114945)
...Petitioner Company 3 / Amalgamating Company 3

Auxesia Soft Solutions Limited
(CIN: U72900HR2011PLC115291)
...Petitioner Company 4 / Amalgamating Company 4

Gyansagar Buildtech Limited
(CIN: U70200HR2010PLC115292)
...Petitioner Company 5 / Amalgamating Company 5

Pushpanjli Finsolutions Limited
(CIN: U67190HR2009PLC114957)
...Petitioner Company 6 / Amalgamating Company 6

Devata Tradelink Limited
(CIN: U51109HR2008PLC118107)
...Petitioner Company 7 / Amalgamating Company 7

Evinos Developers Limited
(CIN: U70100HR2019PLC116175)
...Petitioner Company 8 / Amalgamating Company 8

Milky Way Buildcon Limited
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Yaari Digital Integrated Services Limited
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Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase-1, Gurgaon-122016, Haryana
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Date: May 19, 2025
Place: Gurgaon

Sd/-
Ram Mehar
Authorised Representative
Dhani Services Limited

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Indiabulls Enterprises Limited

Eris

ERIS LIFESCIENCES LIMITED

Regd. Office: Shivarth Ambit, Plot No 142/2, Ramdas Road Off SBR, Near Swati Bungalows, Bodakdev, Ahmedabad, Gujarat - 380054; Email: complianceofficer@erislifesciences.com; Website: www.eris.co.in
Tel: +91 79 6966 1000; Fax: +91 79 6966 1155; CIN: L24232GJ2007PLC049867

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FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

[₹ in crores except per share data]

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Outstanding Redeemable Preference Shares	-	-	-	-	-
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Debt Service Coverage Ratio	2.36	2.27	2.22	2.24	3.56
Interest Service Coverage Ratio	3.37	3.03	3.32	3.11	6.09

Notes :
1. Summary of standalone financial results of Eris Lifesciences Limited :
[₹ in crores except per share data]

Particulars	For Quarter Ended			For Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
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2. The above is an extract of the detailed format of quarterly financial results filed with the stock exchange under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results is available on the stock exchanges websites (www.nseindia.com and www.bseindia.com) and on the company's website www.eris.co.in.

3. For the other line items referred in Regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange(s) (www.nseindia.com and www.bseindia.com) and can be accessed on the company's website www.eris.co.in.

4. The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on May 19, 2025.

Place : Ahmedabad
Date : May 19, 2025

For Eris Lifesciences Limited
Sd/-
Chairman and Managing Director

epaper.financialexpress.com

Kolkata

Adfactors 67/25

epaper.financialexpress.com

Top five cities account for over 52% of MF assets

Pune

Lucknow

