

Yaari Digital Integrated Services Limited (Formerly "Yaari Digital Integrated Services Limited" & "Indiabulls Integrated Services Limited") Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2023					
					(Rs. in Crores)
Particulars	3 months ended 31 March 2023	Preceding 3 months ended 31 December 2022	Corresponding 3 months ended 31 March 2022	Current year ended 31 March 2023	Previous year ended 31 March 2022
	Refer note-4	Un-audited	Refer note-4	Audited	Audited
			After giving the impact of the scheme, refer note- 3		After giving the impact of the scheme, refer note 3
Income					
a) Revenue from operations	-	-	0.81	0.11	1.27
b) Other income	-	13.95	4.20	185.79	21.23
	-	13.95	5.01	185.90	22.50
Expenses					
a) Cost of material and services	-	-	27.28	2.86	71.48
b) Employee benefits expense	1.06	0.79	1.12	3.55	5.26
c) Finance costs	66.25	18.92	11.71	87.42	56.63
d) Depreciation and amortisation expense	0.20	0.30	0.67	1.35	1.88
e) Other expenses	2.97	1.83	3.33	6.03	19.01
Total expenses	70.48	21.84	44.11	101.21	154.26
Profit/(Loss) before tax for the period/year	(70.48)	(7.89)	(39.10)	84.69	(131.76)
Tax expense					
a) Current tax (including earlier years)	0.35	(0.48)	13.46	(10.16)	13.46
b) Deferred tax (credit)/charge	-	-	0.55	-	0.55
Net Profit/(Loss) after tax for the period/ year	(70.83)	(7.41)	(53.11)	94.85	(145.77)
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	(20.02)	(5.12)	(79.90)	(36.27)	(9.11)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income	(20.02)	(5.12)	(79.90)	(36.27)	(9.11)
Total comprehensive income for the period/year	(90.85)	(12.53)	(133.01)	58.58	(154.88)
Earnings per equity share (Face value of Rs. 2 per equity share) (Refer note-3)					
-Basic (in Rs.)	(7.06)	(0.74)	(5.29)	9.44	(14.51)
-Diluted (in Rs.)	(7.06)	(0.74)	(5.29)	9.44	(14.51)
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				(242.79)	(313.85)
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 2023 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 26 May 2023 and have been audited by the Statutory Auditors. 3 Pursuant to and in terms of the composite Scheme of Amalgamation and Arrangement by and among various companies as Transferor Companies , Transferee / Demerging Companies, Resulting Companies including the Company as "Transferee Company / Demerging Company 1" and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013, and other applicable provisions of the Act, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Scheme"), which was approved by the Hon'ble National Company Law Tribunal (NCLT) vide its order dated July 21, 2022 which came into effect from August 3, 2022. 4 Figures for the quarters ended 31 March 2023 and 31 March 2022 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 of the Group and to provide synergy of operations and management and to streamline the operations and ownership structure of the Holding Company and /or its identified subsidiaries, the Board, in its today's meeting, has, on a preliminary basis deliberated on to restructure/reorganise/consolidate the existing business of the Holding Company and /or of its subsidiaries along with identified entities /operations, in a tax and regulatory compliant manner, subject to further detailed evaluation. The Board of the Holding Company has constituted a Reorganisation Committee to examine and evaluate available option for the proposed restructuring and/or consolidation of the businesses of the Holding Company and its subsidiary companies, and to place the draft scheme and related documents, etc., before the Board at a later date for its consideration and approval for taking it forward. 6 Code on Social Security, 2020 (Code) has been notified in the Official Gazette of India on 29 December 2020, which could impact the contributions of the Company towards certain employment benefits. Effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of change will be assessed and accounted for in the period of notification of relevant provisions. 7 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.					



8	Balance Sheet as at 31 March 2023 (Consolidated - Audited)		(Rs. in Crores)	
Particulars	As at 31 March 2023	As at 31 March 2022		
ASSETS	Audited	Audited		
			After giving the impact of the scheme, refer note 3	
Non-current assets				
Property, plant and equipment	0.82	5.08		
Other intangible assets	-	0.82		
Financial assets				
Investments	22.01	48.36		
Loans	-	215.61		
Other financial assets	-	0.31		
Non-current tax assets, net	0.09	2.13		
Total of Non-current assets	22.92	272.31		
Current assets				
Inventories	-	0.98		
Financial assets				
Trade receivables	0.47	0.58		
Cash and cash equivalents	0.31	0.92		
Other bank balances	-	0.00		
Other financial assets	0.18	3.60		
Other current assets	13.71	15.13		
Total of current assets	14.67	21.21		
Total of assets	37.59	293.52		
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	19.74	19.74		
Other Equity	(242.79)	(313.85)		
Total of Equity	(223.05)	(294.11)		
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	214.30	500.00		
Lease Liabilities	-	1.49		
Other financial liabilities	-	9.96		
Provisions	0.06	0.91		
Total of Non-current liabilities	214.36	512.36		
Current liabilities				
Financial liabilities				
Lease Liabilities	-	0.88		
Trade payables				
- total outstanding dues of micro enterprises and small enterprises	1.99	1.61		
- total outstanding dues of creditors other than micro enterprises and small enterprises	29.02	37.62		
Other financial liabilities	5.49	6.97		
Other current liabilities	0.08	7.07		
Provisions	0.00	0.02		
Current tax liabilities, net	9.70	21.10		
Total of Current liabilities	46.28	75.27		
Total of Equity and Liabilities	37.59	293.52		



9	Cash Flow statement for the year ended 31 March 2023 (Consolidated-Audited)		(Rs. in Crores)	
	Particulars	Current year ended	Previous year ended	
		31 March 2023	31 March 2022	
		Audited	Audited	
			After giving the impact of the scheme, refer note- 3	
	A. Cash flow from operating activities:			
	Profit/ (Loss) before tax	84.69	(131.76)	
	Adjustments for :			
	Depreciation and amortisation expense	1.35	1.88	
	Interest income	(166.44)	(6.02)	
	Dividend income	-	(15.00)	
	Interest expense	87.37	56.64	
	Profit/(Loss) on sale of Investments, net	(0.01)	0.86	
	Profit/(Loss) on sale/ write-off of property, plant and equipment and other intangible assets	0.99	-	
	Provision for employee benefits	0.21	0.20	
	Balances written-off	1.66	1.35	
	Balances written-back	(19.07)	-	
	De-recognition of lease liability	(0.20)	-	
	Loss of Inventory	0.96	-	
	Share based payment expense	2.15	2.73	
	Operating loss before working capital changes and other adjustments	(6.34)	(89.12)	
	Working capital changes and other adjustments:			
	Trade receivables	0.12	(0.58)	
	Loans and other financial assets	3.28	14.63	
	Other assets	0.16	(10.36)	
	Inventories	0.02	(0.98)	
	Trade payables	(0.48)	39.23	
	Other financial liabilities	(1.47)	(438.82)	
	Other liabilities and provisions	(7.47)	4.20	
	Cash generated from / (used in) operating activities	(12.18)	(481.80)	
	Income tax (paid) / refund received, net	0.87	(4.82)	
	Net cash generated from / (used in) operating activities	(11.31)	(486.62)	
	B. Cash flow from investing activities:			
	Purchase of property, plant and equipment and other intangible assets	-	(2.90)	
	Sales of property, plant and equipment and other intangible assets	0.42	-	
	Sale/ (Investment) in securities, net	0.01	529.32	
	Movement in fixed deposits	0.10	(0.10)	
	Inter-corporate loans received back, net	211.40	(215.56)	
	Interest received	10.79	1.80	
	Dividend income received	-	15.00	
	Net cash generated from investing activities	222.72	327.56	
	C. Cash flow from financing activities:			
	Payment of lease liabilities	-	(0.35)	
	Borrowings	10.00	500.00	
	Repayment of borrowings	(222.00)	(296.50)	
	Interest paid on borrowings	(0.02)	(46.30)	
	Net cash generated from / (used in) financing activities	(212.02)	156.85	
	D. Increase/ (decrease) in cash and cash equivalents, net (A+B+C)	(0.61)	(2.21)	
	E. Cash and cash equivalents at the beginning of the period	0.92	3.13	
	F. Cash and cash equivalents at the end of the year (D+E)	0.31	0.92	

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

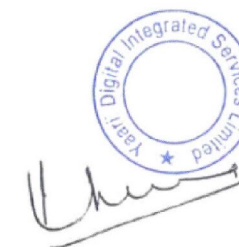


Yaari Digital Integrated Services Limited (Formerly "Yaari Digital Integrated Services Limited" & "Indiabulls Integrated Services Limited") Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2023					
(Rs. in Crores)					
Particulars	3 months ended 31 March 2023	3 months ended 31 December 2022	Corresponding 3 months ended 31 March 2022	Current year ended 31 March 2023	Previous year ended 31 March 2022
	(Refer note-4)	Un-audited	(Refer note-4)	Audited	Audited
			After giving the impact of the scheme, refer note- 3		After giving the impact of the scheme, refer note 3
Income					
a) Revenue from operations	-	-	0.25	0.11	0.70
b) Other income	32.48	23.30	4.25	529.58	20.09
Total income	32.48	23.30	4.50	529.69	20.79
Expenses					
a) Cost of revenue	-	-	27.11	2.82	69.83
b) Employee benefits expense	1.06	0.79	1.06	3.30	5.20
c) Finance costs	68.46	33.48	18.42	105.98	99.07
d) Depreciation and amortization expense	0.20	0.29	0.65	1.31	1.84
e) Other expenses	2.17	0.49	0.86	3.51	15.00
Total expenses	71.89	35.05	48.10	116.92	190.94
Profit/(Loss) before tax for the period/year	(39.41)	(11.75)	(43.60)	412.77	(170.15)
Tax expense					
a) Current tax (including earlier years)	0.25	(0.47)	-	(0.22)	-
b) Deferred tax charge/ (credit)	-	-	-	-	-
Net Profit/(Loss) after tax for the period/ year	(39.66)	(11.28)	(43.60)	412.99	(170.15)
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	(17.05)	(3.80)	(79.90)	(32.14)	(9.11)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income	(17.05)	(3.80)	(79.90)	(32.14)	(9.11)
Total comprehensive income for the period/year	(56.71)	(15.08)	(123.50)	380.85	(179.26)
Earnings per equity share (Face value of Rs. 2 per equity share)					
- Basic (in Rs.)	(3.95)	(1.12)	(4.34)	41.12	(16.94)
- Diluted (in Rs.)	(3.95)	(1.12)	(4.34)	41.12	(16.94)
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				(24.95)	(418.29)
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 2023 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 26 May 2023 and have been audited 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 and in terms of the composite Scheme of Amalgamation and Arrangement by and among various companies as Transferor Companies, Transferee / Demerging Companies, Resulting Companies including the Company as "Transferee Company / Demerging Company 1" and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013, and other applicable provisions of the Act, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Scheme"), which was approved by the Hon'ble National Company Law Tribunal (NCLT) vide its order dated July 21, 2022 which came into effect from August 3, 2022. 4 Figures for the quarters ended 31 March 2023 and 31 March 2022 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 of the Company and to provide synergy of operations and management and to streamline the operations and ownership structure of the Company and /or its identified subsidiaries, the Board, in its today's meeting, has, on a preliminary basis deliberated on to restructure/reorganise/consolidate the existing business of the Company and /or of its subsidiaries along with identified entities /operations, in a tax and regulatory compliant manner, subject to further detailed evaluation. The Board has constituted a Reorganisation Committee to examine and evaluate available option for the proposed restructuring and/or consolidation of the businesses of the Company and its subsidiary companies, and to place the draft scheme and related documents, etc., before the Board at a later date for its consideration and approval for taking it forward. In view of the above, the management is confident on the Company's ability to continue as a going concern for a foreseeable future in view of the planning for revised / future business plans. 6 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. 7 Code on Social Security, 2020 (Code) has been notified in the Official Gazette of India on 29 December 2020, which could impact the contributions of the Company towards certain employment benefits. Effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of change will be assessed and accounted for in the period of notification of relevant provisions.					



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8	Balance Sheet as at 31 March 2023 (Standalone - Audited)	(Rs. in Crores)	
Particulars	As at 31 March 2023	As at 31 March 2022	
ASSETS	Audited	Audited	
		After giving the impact of the scheme, refer note- 3	
Non-current assets			
Property, plant and equipment	0.75	4.94	
Other intangible assets	-	0.82	
Financial assets			
Investments	476.85	508.51	
Loans	-	215.61	
Other financial assets	-	0.31	
Non-current tax assets, net	0.09	0.76	
Total of Non-current assets	477.69	730.95	
Current assets			
Financial assets			
Cash and cash equivalents	0.16	0.58	
Loans	4.90	4.32	
Other financial assets	0.13	3.53	
Other current assets	12.47	13.27	
Total of current assets	17.66	21.70	
Total of Assets	495.35	752.65	
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	19.74	19.74	
Other Equity	(24.95)	(418.29)	
Total of Equity	(5.21)	(398.55)	
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	464.26	500.00	
Lease Liabilities	-	1.48	
Other financial liabilities	-	9.96	
Provisions	0.06	0.84	
Total of Non-current liabilities	464.32	512.28	
Current liabilities			
Financial liabilities			
Borrowings	-	547.64	
Lease Liabilities	-	0.88	
Trade payables			
- total outstanding dues of micro enterprises and small enterprises	1.99	1.50	
- total outstanding dues of creditors other than micro enterprises and small enterprises	28.96	37.56	
Other financial liabilities	5.21	44.35	
Other current liabilities	0.08	6.97	
Provisions	-	0.02	
Total of Current liabilities	36.24	638.92	
Total of Equity and Liabilities	495.35	752.65	



9	Cash Flow statement for the year ended 31 March 2023 (Standalone-Audited)		(Rs. in Crores)	
	Particulars	As at 31 March 2023	As at 31 March 2022	
		Audited	Audited	
			After giving the impact of the scheme, refer note- 3	
A. Cash flow from operating activities:				
Profit/ (Loss) before tax		412.77	(170.15)	
Adjustments for :				
Depreciation and amortisation expense		1.31	1.84	
Interest income		(435.34)	4.96	
Dividend income		-	(15.00)	
Interest expense		105.92	98.89	
Profit on sale of Investments		(0.01)	0.12	
Loss on sale/write-off of property, plant & equipment and other intangible assets		0.98	-	
Balances written-off		1.14	-	
Balance written-back		(93.96)	-	
Provision for employee benefits		0.21	0.45	
De-recognition of lease liability		(0.20)	-	
Share based payment expense		2.15	2.73	
Operating loss before working capital changes and other adjustments		(5.03)	(76.16)	
Working capital changes and other adjustments:				
Trade receivables		-	0.00	
Loans and advances		-	(219.93)	
Other financial assets		3.25	10.78	
Other current assets		0.05	(10.50)	
Trade payables		(0.38)	39.06	
Other financial liabilities		3.40	(390.97)	
Provisions		(0.14)	-	
Other current liabilities		(6.79)	3.70	
Cash used in operating activities		(5.64)	(644.02)	
Income tax (paid) / refund received, net		0.53	(0.55)	
Net cash used in operating activities		(5.11)	(644.57)	
B. Cash flow from investing activities:				
(Purchase)/sale of property, plant and equipment and other intangible assets		0.41	(2.76)	
Movement in fixed deposits		0.10	-	
Sale/ (Investment) in securities, net		0.01	416.24	
Inter-corporate loans given/ received back, net		211.26	-	
Interest received		10.71	(4.96)	
Dividend income received		-	15.00	
Net cash generated from investing activities		222.49	423.52	
C. Cash flow from financing activities:				
Payment of lease liabilities		-	(0.35)	
Proceeds from inter-corporate borrowings		10.15	500.00	
Repayment of inter-corporate borrowings		(227.93)	(181.01)	
Interest paid on borrowings		(0.02)	(99.21)	
Net cash (used in)/ generated from financing activities		(217.80)	219.43	
D. Increase/ (decrease) in cash and cash equivalents, net (A+B+C)		(0.42)	(1.62)	
E. Cash and cash equivalents at the beginning of the period		0.58	2.20	
F. Cash and cash equivalents at the end of the year (D+E)		0.16	0.58	



10 Pursuant to and in compliance with the NCLT approved composite Scheme of Amalgamation and Arrangement, involving SORIL Infra Resources Limited ("Transferor Company 6 / Sonil") and Yaan Digital Integrated Services Limited ("the Company/ Transferee Company / Demerging Company 1"), amongst others, which came into effect on August 3, 2022 ("the Scheme"), the company on August 22, 2022 has made allotment of 1,11,16,690 (one crore eleven lacs sixteen thousand six hundred ninety) fully paid-up equity shares of Rs 2/- each of the Company, to the public shareholders of SORIL Infra Resources Limited ("SORIL"), who were entitled to receive 1 (one) fully paid-up equity share of face value Rs. 2 each of the Company for every 1 (one) fully paid-up equity share of face value of Rs. 10 each, held by them in SORIL, on the SORIL Record Date i.e. August 19, 2022.

11 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

Place: Gurugram
Date: 26 May 2023


For and on behalf of Board of Directors

Kabeir Khera
Executive Director & CEO