Agarwal Prakash & Co.
CHARTERED ACCOUNTANTS
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Private and Confidential

The Board of Directors
Yaari Digital Integrated Services Limited
5th Floor, Plot No. 108, IT Park,
Udyog Vihar Phase-I,
Gurugram- 122 016
Haryana, India

Date: 27 June 2023

Independent auditor's certificate on the accounting treatment specified in the Proposed Scheme (*as defined hereinafter*) in pursuance to the provisions of sections 230 to 232 of the Companies Act, 2013 ("the Act") , other relevant provisions of the Act and SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time ("SEBI Master Circular")

We, the statutory auditors of the Yaari Digital Integrated Services Limited ("**the Company**" or "**Amalgamated Company / Resulting Company 2**"), have examined the proposed accounting treatment specified in Clauses 16.1, 24.1, 33.1 & 42 of the draft of the Scheme of Arrangement amongst Dhani Services Limited ("**Amalgamating Company 1**"), Indiabulls Enterprises Limited ("**Amalgamating Company 2**"), Savren Medicare Limited ("**Amalgamating Company 3**"), Auxesia Soft Solutions Limited ("**Amalgamating Company 4**"), Gyansagar Buildtech Limited ("**Amalgamating Company 5**"), Pushpanjli Finsolutions Limited ("**Amalgamating Company 6**"), Devata Tradelink Limited ("**Amalgamating Company 7**"), Evinos Developers Limited ("**Amalgamating Company 8**"), Milky Way Buildcon Limited ("**Amalgamating Company 9**"), Indiabulls Consumer Products Limited ("**Amalgamating Company 10**"), Indiabulls Infra Resources Limited ("**Amalgamating Company 11**"), Jwala Technology Systems Private Limited ("**Amalgamating Company 12**"), Mabon Properties Limited ("**Amalgamating Company 13**"), YDI Consumer India Limited ("**Amalgamating Company 14**"), Indiabulls General Insurance Limited ("**Amalgamating Company 15**"), Indiabulls Life Insurance Company Limited ("**Amalgamating Company 16**"), Juventus Estate Limited ("**Amalgamating Company 17**"), India Land Hotels Mumbai Private Limited ("**Demerged Company**"), Indiabulls Pharmacare Limited ("**Resulting Company 1**") and Yaari Digital Integrated Services Limited ("**Amalgamated Company**" / "**Resulting Company 2**") and their shareholders and creditors ("**Proposed Scheme**") in terms of the provisions of sections 230 to 232 of the Act and the relevant rules thereof with reference to its compliance with the Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other relevant provisions of the Act and other generally accepted accounting principles in India. The relevant portion of the Proposed Scheme, as attached herewith in Annexure 1, has been initialed and stamped by us for identification purpose only.

Management's Responsibility

The responsibility for the preparation of the Proposed Scheme of Arrangement, and its compliance with the relevant laws and regulations, including the applicable accounting standards and other generally accepted accounting principles in India, is that of the management/ Board of directors of the companies involved.

Auditor's Responsibility

Our responsibility is to express reasonable assurance in the form of an opinion as to whether the proposed accounting treatment specified in the Proposed Scheme complies with the applicable Accounting Standards and accounting principles generally accepted in India. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

We conducted our examination of the proposed accounting treatment in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("the Guidance Note") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of Standard of Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".

Opinion

The proposed accounting treatment specified in Clauses 16.1, 24.1, 33.1 & 42 of the Proposed Scheme and as reproduced in Annexure 1 to this certificate, is in conformity with Indian Accounting Standards 103, 'Business Combinations' as prescribed under Section 133 of the Companies Act, 2013 and rules framed thereunder.

Restriction on Use

This certificate has been provided at the request of the Board of Directors of the Company solely for the purpose of filing with the National Company Law Tribunal and other statutory authorities and relevant stock exchanges, along with the Proposed Scheme pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and relevant rules and pursuant to the requirements under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular, respectively. This certificate should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Agarwal Prakash & Co.
Chartered Accountants
Firm's Registration No.: 005975N

AASHISH KUMAR VERMA
Digitally signed by AASHISH KUMAR VERMA
Date: 2023.06.27 12:22:13 +05'30'

Aashish K Verma
Partner
Membership No. 527886
UDIN: 23527886BGYTAS9883

Place: New Delhi
Date: 27 June 20223

PART B

AMALGAMATION OF LISTED AMALGAMATING COMPANIES INTO AND WITH AMALGAMATED COMPANY, DISSOLUTION OF LISTED AMALGAMATING COMPANIES AND OTHER RELATED MATTERS

16. ACCOUNTING TREATMENT

16.1 Upon Part B of the Scheme becoming operative on the Effective Date, with effect from the Appointed Date, the Amalgamated Company shall account for the amalgamation of Listed Amalgamating Companies in its books of accounts in accordance with principles as laid down in Indian Accounting Standard 103 (Business Combinations) notified under section 133 of the Act and under the Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time.

PART C

AMALGAMATION OF UNLISTED AMALGAMATING COMPANIES INTO AND WITH AMALGAMATED COMPANY, DISSOLUTION OF UNLISTED AMALGAMATING COMPANIES AND OTHER RELATED MATTERS

24. ACCOUNTING TREATMENT

24.1 Upon Part C of the Scheme becoming operative on the Effective Date, with effect from the Appointed Date, the Amalgamated Company shall account for the amalgamation of Unlisted Amalgamating Companies in its books of accounts in accordance with principles as laid down in Indian Accounting Standard 103 (Business Combinations) notified under section 133 of the Act and under the Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time.

PART D

AMALGAMATION OF AMALGAMATING COMPANY 17 INTO AND WITH AMALGAMATED COMPANY, DISSOLUTION OF AMALGAMATING COMPANY 17 AND OTHER RELATED MATTERS

33. ACCOUNTING TREATMENT

33.1 Upon Part D of the Scheme becoming operative on the Effective Date, with effect from the Appointed Date, the Amalgamated Company shall account for the amalgamation of Amalgamating Company 17 in its books of accounts in accordance with principles as laid down in Indian Accounting Standard 103 (Business Combinations) notified under section 133 of the Act and under the Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time.

PART E

DEMERGER OF REAL ESTATE BUSINNESS UNDERTAKING OF DEMERGED COMPANY INTO AND WITH THE RESULTING COMPANY 1

42. ACCOUNTING TREATMENT IN THE BOOKS OF RESULTING COMPANY 2

42.1 Upon Part E of the Scheme becoming effective, with effect from the Appointed Date, Resulting Company 2 shall account for the Scheme in its books of account in accordance with generally accepted accounting principles in India and accounting standards as notified by Companies (Indian Accounting Standards) Rules, 2015 as amended from to time, prescribed under section 133 of the Companies Act, 2013.

For Yaari Digital Integrated Services Limited

Akhil Malhotra
Chief Financial Officer

Yaari Digital Integrated Services Limited

Place: Gurugram
Date: 27 June 2023