Yaari Digital Integrated Services Limited

(Formerly "Yaarii Digital Integrated Services Limited" & "Indiabulls Integrated Services Limited")

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2022

(Rs. in Crores)

Particulars	3 months ended 31 December 2022	Preceding 3 months ended 30 September 2022	Corresponding 3 months ended 31 December 2021	9 months ended 31 December 2022	9 months ended 31 December 2021	Previous year ended 31 March 2022
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
			After giving the impact of the scheme, refer note- 3		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	-	(0.03)	0.41	0.11	0.46	1.27
b) Other income	13.95	33.96	0.57	205.52	17.03	21.23
Total income	**13.95**	**33.93**	**0.98**	**205.63**	**17.49**	**22.50**
Expenses						
a) Cost of material and services	-	0.04	31.55	2.86	44.20	71.48
b) Employee benefits expense	0.79	0.86	2.18	2.49	4.14	5.26
c) Finance costs	18.92	0.06	13.30	21.17	44.92	56.65
d) Depreciation and amortisation expense	0.30	0.39	0.58	1.15	1.21	1.88
e) Other expenses	1.83	0.52	12.75	3.06	15.68	19.01
Total expenses	**21.84**	**1.87**	**60.36**	**30.73**	**110.15**	**154.26**
Profit/(Loss) before tax for the period/year	**(7.89)**	**32.06**	**(59.38)**	**174.90**	**(92.66)**	**(131.76)**
Tax expense						
a) Current tax (including earlier years)	(0.48)	(0.21)	(6.62)	(0.48)	-	13.46
b) Deferred tax (credit)/charge	-	-	(0.55)	-	-	0.55
Net Profit/(Loss) after tax for the period/ year	**(7.41)**	**32.27**	**(52.21)**	**175.38**	**(92.66)**	**(145.77)**
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(5.12)	9.43	(11.68)	(16.25)	70.79	(9.11)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income	**(5.12)**	**9.43**	**(11.68)**	**(16.25)**	**70.79**	**(9.11)**
Total comprehensive income for the period/year	**(12.53)**	**41.70**	**(63.89)**	**159.13**	**(21.87)**	**(154.88)**
Earnings per equity share (Face value of Rs. 2 per equity share) (Refer note-3)						
-Basic (in Rs.)	(0.74)	3.19	(5.20)	17.46	(9.23)	(14.51)
-Diluted (in Rs.)	(0.74)	3.19	(5.20)	17.46	(9.23)	(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	19.74
Other equity						(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 ended 31 December 2022 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board", at its meeting held on 27 January 2023 and have been subjected to limited review 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 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.

5 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.

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

Yaari Digital Integrated Services Limited

Yaari Digital Integrated Services Limited

(Formerly "Yaarii Digital Integrated Services Limited" & "Indiabulls Integrated Services Limited")

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2022

(Rs. in Crores)

Particulars	3 months ended 31 December 2022	Preceding 3 months ended 30 September 2022	Corresponding 3 months ended 31 December 2021	9 months ended 31 December 2022	9 months ended 31 December 2021	Previous year ended 31 March 2022
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
			After giving the impact of the scheme, refer note- 3		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	-	-	0.40	0.11	0.45	0.70
b) Other income	23.30	52.35	0.52	497.10	15.84	20.09
Total income	**23.30**	**52.35**	**0.92**	**497.21**	**16.29**	**20.79**
Expenses						
a) Cost of revenue	-	0.02	30.07	2.82	42.72	69.83
b) Employee benefits expense	0.79	0.86	2.18	2.24	4.14	5.20
c) Finance costs	33.48	0.95	25.47	37.52	80.65	99.07
d) Depreciation and amortization expense	0.29	0.37	0.58	1.11	1.19	1.84
e) Other expenses	0.49	0.41	12.72	1.34	14.14	15.00
Total expenses	**35.05**	**2.61**	**71.02**	**45.03**	**142.84**	**190.94**
Profit/(Loss) before tax for the period/year	**(11.75)**	**49.74**	**(70.10)**	**452.18**	**(126.55)**	**(170.15)**
Tax expense						
a) Current tax (including earlier years)	(0.47)	-		(0.47)	-	-
b) Deferred tax charge/ (credit)	-	-		-	-	
Net Profit/(Loss) after tax for the period/ year	**(11.28)**	**49.74**	**(70.10)**	**452.65**	**(126.55)**	**(170.15)**
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(3.80)	9.27	(11.68)	(15.09)	70.79	(9.11)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-		-		-
Other comprehensive income	**(3.80)**	**9.27**	**(11.68)**	**(15.09)**	**70.79**	**(9.11)**
Total comprehensive income for the period/year	**(15.08)**	**59.01**	**(81.78)**	**437.56**	**(55.76)**	**(179.26)**
Earnings per equity share (Face value of Rs. 2 per equity share) (Refer note-3)						
-Basic (in Rs.)	(1.12)	4.95	(6.98)	45.06	(12.60)	(16.94)
-Diluted (in Rs.)	(1.12)	4.95	(6.98)	45.06	(12.60)	(16.94)
Paid-up equity share capital (face value of Rs. 2 per equity share) (Refer note 6)	19.74	19.74	19.74	19.74	19.74	19.74
Other equity						(418.29)

Notes to standalone financial results

1 The standalone financial results of Yaari Digital Integrated Services Limited ("the Company") for the quarter ended 31 December 2022 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 27 January 2023 and have been subjected to limited review 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 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 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.

5 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.

Yaari Digital Integrated Services Limited

6 Pursuant to and in compliance with the NCLT approved composite Scheme of Amalgamation and Arrangement, involving SORIL Infra Resources Limited ("Transferor Company 6 / Soril") and Yaari 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.

7 During the FY 2020-21, the Company decided to upscale its digital platform business, being new age business ventures, and launched a social commerce marketplace 'Yaari', which enable small businesses and individual resellers to start their business online via social channels. The Company has earned Revenue from Operations of Rs. 0.11 crores during the quarter ended 30 June 2022 (Previous year Rs. 0.70 crores), and no operational revenue thereafter. The Company has incurred operation loss of Rs. 2.72 crores for the period ended 31 December 2022 (Previous year operation loss of Rs. 69.13 crores), therefore there is a material uncertainty related to events or conditions that may cause significant doubt on the entities ability to continue as a going concern. However, the accompanying financial results have been prepared on going concern basis, as 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.

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

Yaari Digital Integrated Services Limited

Kubeir Khera
Executive Director & CEO

Place: Gurugram
Date: 27 January 2023