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 half year ended 30 September 2022

		*				(Rs. in Crores)
Particulars	3 months ended 30 September 2022	Preceding 3 months ended 30 June 2022	Corresponding 3 months ended 30 September 2021	Year to date figures for current period ended 30 September 2022	Year to date figures for previous period ended 30 September 2021	Previous year ended 31 March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		After giving impact of the scheme, refer note-	After giving impact of the scheme, refer note-		After giving impact of the scheme, refer note- 3	After giving impact of the scheme, refer note- 3
Income						
Revenue from operations	(0.03)	0.14	0.05	0.11	0.05	1.27
b) Other income	33.96	157.61	0.08	191.57	16.46	21.23
Total income	33.93	157.75	0.13	191.68	16.51	22.50
Expenses						
a) Cost of material and services	0.04	2.82	12.65	2.86	12.65	71.48
b) Employee benefits expense	0.86	0.84	(1.24)	1.70	1.96	5.26
c) Finance costs	0.06	2.19	14.60	2.25	31.62	56.63
d) Depreciation and amortisation expense	0.39	0.46	0.34	0.85	0.63	1.88
e) Other expenses	0.52	0.71	(0.27)	1.23	2.93	19.01
Total expenses	1.87	7.02	26.08	8.89	49.79	154.26
Profit/(Loss) before tax for the period/year	32.06	150.73	(25.95)	182.79	(33.28)	(131.76)
Tax expense						
a) Current tax (including earlier years)	(0.21)	0.21	6.62	-	6.62	13.46
b) Deferred tax (credit)/charge	-	-	0.55	-	0.55	0.55
Net Profit/(Loss) after tax for the period/ year	32.27	150.52	(33.12)	182.79	(40.45)	(145.77)
Other comprehensive income						
 Items that will not be reclassified to profit or loss 	9.43	(20.56)	(36.93)	(11.13)	82.47	(9.11)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income	9.43	(20.56)	(36.93)	(11.13)	82.47	(9.11)
Total comprehensive income for the period/year	41.70	129.96	(70.05)	171.66	42.02	(154.88)
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs.)	3.19	15.01	(3.30)	18.20	(4.03)	(14.51)
-Diluted (in Rs.)	3.19	15.01	(3.30)	18.20	(4.03)	(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 and half year ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 11 November 2022 and have been subjected to limited review by the statutory auditors.
- 3 The composite Scheme of Amalgamation and Arrangement amongst Albasta Wholesale Services Limited ("Transferor Company 1"), Sentia Properties Limited ("Transferor Company 2"), Lucina Infrastructure Limited ("Transferor Company 3"), Ashva Stud and Agricultural Farms Limited ("Transferor Company 4"), Mahabala Infracon Private Limited ("Transferor Company 5"), SORII. Infra Resources Limited ("Transferor Company 4"), Notro One Inflation Resources Limited ("Transferor Company 1"), Indiabulls Enterprises Limited ("Transferor Company 1"), Indiabulls Pharmaceuticals Limited ("Demerging Company 1"), Indiabulls Pharmaceuticals Limited ("Resulting Company 2") (collectively "Applicant Companies") and their respective shareholders and creditors under Sections 20 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"), upon receipt of the certified copy of the order and its filing with the Registrar of Companies, NCT of Delhi and Haryana by Applicant Companies, has been made effective from August 3, 2022, with effect from the appointed date of the Scheme i.e. April 1, 2019, as approved by the Hon'ble National Company Law Tribunal, Chandigath Bench, Chandigath.
- 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.

Balance Sheet as at 30 September 2022 (Consolidated - Unaudited)		(Rs. in Cro
Particulars	As at	As at
	30 September 2022	31 March 2022
ASSETS	Unaudited	Audited
		After giving impact
		the scheme, refer no
Non-current assets		
Property, plant and equipment	2.13	5
Other intangible assets	0.58	(
Financial assets		
Investments	47.58	48
Loans	-	215
Other financial assets	-	(
Non-current tax assets, net	0.55	2
Total of Non-current assets	50.84	27
Current assets		
Inventories	0.96	(
Financial assets		
Trade receivables	0.49	
Cash and cash equivalents	0.33	
Other bank balances	-	
Loans	222.14	
Other financial assets	0.88	3
Other current assets	15.13	15
Total of current assets	239.93	2
Total of assets	290.77	293
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	19.74	19
Other Equity	(130.74)	(313
Fotal of Equity	(111.00)	(29-
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	363.83	500
Lease Liabilities	-	
Other financial liabilities	-	
Provisions	0.16	(
Other non-current liabilities	-	
Total of Non-current liabilities	363.99	51
Current liabilities		
Financial liabilities		
Lease Liabilities	-	
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	
- total outstanding dues of creditors other than micro enterprises and small enterprises	31.53	3
	5.08	
Other financial liabilities		
	0.10	
Other financial liabilities	0.10 0.01	
Other financial liabilities Other current liabilities		

Cash Flow statement for the period ended 30 September 2022 (Consolidated-Unaudited) Particulars	Year to date figures for current period ended	(Rs. in Cro Year to date figur for previous periodended 30 September 202
	30 September 2022	
	Unaudited	Unaudited After giving impa
		the scheme, refer
A. Cash flow from operating activities:		,
Profit/(loss) before tax	182.79	(
Adjustments for:		
Depreciation and amortization expense	0.85	
Interest expense	2.20	
Interest income	(0.02)	
Interest income from financing and related activities	(0.00)	
Profit on sale of Investments	`- ′	
Dividend income	_	(
Loss on sale of investments	_	· `
Fair valuation of financial instruments, net	(0.79)	
Loss on sale/written off of property, plant and equipment	0.01	
Provision for employee benefits	(0.77)	
Provisions written back	(19.73)	
Balances written-off	0.00	
Notional Interest Income	(146.17)	
Liabilities written back	(18.82)	
De-recognition of lease liability	(0.20)	
Share based payment expenses	1.11	
Operating loss before working capital changes and other adjustments	0.46	(
Working capital changes and other adjustments:		
Trade receivables	0.09	
Loans and other financial assets	3.02	(
Other assets	0.05	
Inventories	0.02	
Trade payables	(0.28)	
Other financial liabilities	(0.43)	(4
Other liabilities and provisions	(6.98)	
Cash generated from/(used in) operating activities	(4.05)	(5
Income tax (paid)/ refund received, net	1.26	
Net cash (used in)/ generated from operating activities	(2.79)	(5
B. Cash flow from investing activities:		
Purchase of property, plant and equipment and other intangible assets	-	
Sale of property, plant and equipment and other intangible assets	0.12	
Movement in fixed deposits, net	-	
Interest received on fixed deposits	0.00	
Sale of securities, net	0.79	2
Inter-corporate loans given, net	(6.53)	
Interest received	0.02	
Dividend income received	-	
Net cash generated from investing activities	(5.60)	2
C. Cash flow from financing activities:		
Payment of lease liabilities	0.01	
Borrowings from banks and financial institutions	10.00	3
Interest paid on borrowings	(2.20)	[
Net cash generated from/ (used in) financing activities	7.81	3
D. Lances (Adams of the sale and and antiquety and Add D) O		
D. Increase/ (decrease) in cash and cash equivalents, net (A+B+C)	(0.59)	
E. Cash and cash equivalents at the beginning of the period	0.92	
F. Cash and cash equivalents at the end of the period (D+E)	0.33	

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 half year ended 30 September 2022

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						(Rs. in Crores)
Particulars	3 months ended 30 September 2022	Preceding 3 months ended 30 June 2022	Corresponding 3 months ended 30 September 2021	Year to date figures for current period ended 30 September 2022	Year to date figures for previous period ended 30 September 2021	Previous year ended 31 March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		After giving impact of the scheme, refer note-	After giving impact of the scheme, refer note-		After giving impact of the scheme, refer note- 3	After giving impact of the scheme, refer note- 3
Income						
Revenue from operations	-	0.11	0.05	0.11	0.05	0.70
b) Other income	52.35	421.45	0.09	473.80	15.32	20.09
Total income	52.35	421.56	0.14	473.91	15.37	20.79
Expenses						
a) Cost of revenue	0.02	2.80	12.65	2.82	12.65	69.83
b) Employee benefits expense	0.86	0.59	(1.24)	1.45	1.96	5.20
c) Finance costs	0.95	3.09	26.98	4.04	55.18	99.07
d) Depreciation and amortization expense	0.37	0.45	0.33	0.82	0.61	1.84
e) Other expenses	0.41	0.44	(0.57)	0.85	1.42	15.00
Total expenses	2.61	7.37	38.15	9.98	71.82	190.94
Profit/(loss) before tax for the period/year	49.74	414.19	(38.01)	463.93	(56.45)	(170.15)
Tax expense						
a) Current tax (including earlier years)	-	-	-	-	-	-
b) Deferred tax charge/ (credit)	-	-	-	-	-	-
Net Profit/(loss) after tax for the period/ year	49.74	414.19	(38.01)	463.93	(56.45)	(170.15)
Other comprehensive income						
Items that will not be reclassified to profit or loss	9.27	(20.56)	(36.93)	(11.29)	82.47	(9.11)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income	9.27	(20.56)		(11.29)		(9.11)
Total comprehensive income for the period/year	59.01	393.63	(74.94)	452.64	26.02	(179.26)
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs.)	4.95	41.24	(3.78)	46.19	(5.62)	(16.94)
-Diluted (in Rs.)	4.95	41.24	(3.78)	46.19	(5.62)	(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	19.74
Other equity						(418.29)

Notes to standalone financial results

- 1 The standalone financial results of Yaarii Digital Integrated Services Limited ("the Company") for the quarter and half year ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 11 November 2022 and have been subjected to limited review 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 The composite Scheme of Amalgamation and Arrangement amongst Albasta Wholesale Services Limited ("Transferor Company 1"), Sentia Properties Limited ("Transferor Company 2"), Lucina Infrastructure Limited ("Transferor Company 3"), Ashva Stud and Agricultural Farms Limited ("Transferor Company 4"), Mahabala Infrason Private Limited ("Transferor Company 5"), SORIL Infra Resources Limited ("Transferor Company 4"), Notroe One Inflate Resources Limited ("Transferor Company 5"), Indiabulls Enterprises Limited ("Transferor Company 4"), Indiabulls Enterprises Limited ("Resulting Company 1"), Indiabulls Enterprises Limited ("Resulting Company 1")
- 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.

Balance Sheet as at 30 Septembet 2022 (Standalone - Unaudited)		(Rs. in Crores
Particulars	As at 30 September 2022	As at 31 March 2022
ASSETS	Unaudited	Audited
		After giving impact the scheme, refer no
Non-current assets		
Property, plant and equipment	2.03	4.
Other intangible assets	0.58	0
Financial assets		
Investments	498.13	508
Loans	_	215
Other financial assets	_	
Non-current tax assets, net	0.55	
Total of Non-current assets	501.29	730
Current assets		
Financial assets		
Cash and cash equivalents	0.27	
Loans	226.92	
Other financial assets	0.81	
Other current assets	13.37	1
Total of current assets	241.37	2:
Total of Assets	742.66	752
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	19.74	11
Other Equity	45.81	(41
Total of Equity	65.55	(398
Liabilities		·
Non-current liabilities		
Financial liabilities		
Borrowings	604.53	500
Lease Liabilities	_	
Other financial liabilities	_	
Provisions	0.16	
l'otal of Non-current liabilities	604.69	51
Current liabilities		
financial liabilities		
Borrowings	34.56	54
Lease Liabilities	_	
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	_	
- total outstanding dues of creditors other than micro enterprises and small enterprises	31.38	3
Other financial liabilities	6.38	4
Other current liabilities	0.09]
Provisions	0.01	
Fotal of Current liabilities	72.42	63
Total of Equity and Liabilities	742.66	752

ash Flow statement for the period ended 30 September 2022 (Standalone-Unaudited) articulars	Year to date figures for current period ended 30 September 2022	(Rs. in Cro Year to date figu for previous peri ended 30 September 20
	Unaudited	Unaudited
		After giving impa
A. Cash flow from operating activities:		
Profit/(loss) before tax	463.93	(5
Adjustments for:		(-
Depreciation and amortisation expense	0.82	
Interest income	(6.77)	
Dividend income	(****)	
Interest expense	3.97	
Interest on non convertible debentures	0.01	
Interest expense on taxation	0.05	
Profit on sale of Investments	0.03	
Provision for employee benefits	(0.70)	
Notional Interest Income	(405.46)	
Balance written back	(61.11)	
Loss on sale of investment	(01.11)	
Derecognition of lease liability	(0.20)	
Share based payment expense	1.12	
Operating profit/(loss) before working capital changes and other adjustments	(4.34)	(
Working capital changes and other adjustments:	(4.34)	1
Trade receivables	2.85	
Other financial assets	2.03	
Other assets Other assets	(0.05)	
Trade payables	(0.27)	
Other financial liabilities Other current liabilities	(1.78)	(4
	(0.88)	
Cash generated from/ (used in) operating activities	0.17	(5.
Income tax (paid)/ refund received, net Net cash (used in)/ generated from operating activities	(10.30)	(5
3. Cash flow from investing activities:	(10.50)	(3
Sale/(purchase) of property, plant and equipment and other intangible assets	0.11	
Investment in equity shares of subsidiaries	_	
Movement in fixed deposits, net	0.10	
Sale/ (Investment) in securities, net	9.44	
Investment in / sale of short term instruments	-	
Inter-corporate loans (given)/ received back, net	(0.16)	
Interest received	-	
Dividend income received		
Net cash generated from/ (used in) investing activities	9.49	10
C. Cash flow from financing activities:	7.0	1
Borrowings from banks and financial institutions	10.00	
Proceeds from inter-corporate borrowings	_	4
Repayment of inter-corporate borrowings	(13.08)	
Interest paid on borrowings	3.58	
Net cash flow from financing activities	0.50	4:
(Decrease)/Increase in cash and cash equivalents, net (A+B+C)	(0.31)	
Cash and cash equivalents at the beginning of the period	0.58	
Cash and cash equivalents at the end of the period (D+E)	0.27	

- 7 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.
- 8 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 Res 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.

9 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: 11 November 2022 Kubeir Khera

Executive Director & CEO