July 23, 2026

Scrip Code - 533520	**IBULLSLTD**
BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeebhoy Towers,	'Exchange Plaza',
Dalal Street,	Bandra-Kurla Complex, Bandra (East)
MUMBAI – 400 001	MUMBAI – 400 051

Sub.: Outcome of Board Meeting of Indiabulls Limited ('**the Company**') **held on July 23, 2026**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company (**'Board'**) at its meeting held today i.e. July 23, 2026 (which was commenced at 6:30 P.M. and concluded at 7:15 P.M.), has, inter-alia, approved the unaudited standalone and consolidated financial results of the Company, for the quarter ended June 30, 2026, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **('SEBI LODR Regulations')**.

The said results along with Limited Review Reports dated July 23, 2026, issued by M/s. G A R U D & Associates (*formerly M/s. Raj Girikshit & Associates*), Chartered Accountants, Statutory Auditors of the Company are enclosed.

The aforesaid documents are also being uploaded on the website of the Company i.e. www.indiabulls.com. The said results will also be published in the newspapers, in the format prescribed under Regulation 47 of SEBI LODR Regulations.

The Board also noted NSE & BSE letters dated February 27, 2026 and May 27, 2026 observing delayed compliance by the Company under Regulation 17(1A) of SEBI LODR Regulations, which has been made good by the Company in compliance with SEBI Master Circular dated January 30, 2026.

Please take the aforesaid intimation on record.

Thanking you,
Yours truly,

For **Indiabulls Limited**
(formerly Yaari Digital Integrated Services Limited)

Ram Mehar
Digitally signed by Ram Mehar
Date: 2026.07.23 19:24:56 +05'30'

Ram Mehar
Company Secretary

Encl: as above

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to the Board of Directors of Indiabulls Limited *(formerly Yaari Digital Integrated Services Limited)*

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Indiabulls Limited *(formerly Yaari Digital Integrated Services Limited)* ('the Holding Company'), its subsidiaries and trusts (the Holding Company, its subsidiaries, and its trusts together referred to as 'the Group') for the quarter ended 30 June 2026, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. The Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), to the extent applicable.

GARUD & ASSOCIATES ★ Chartered Accountants ★ INDIA

011-43045353
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112A, First Floor, Surya Kiran Building, KG Marg, New Delhi - 110001

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. The Statement includes the results of the following entities:

   List of entities:
   Indiabulls Rural Finance Private Limited, Indiabulls Pharmacare Limited, Indiabulls Condominiums Limited *(formerly Airmid Aviation Services Limited)*, Indiabulls Securities Limited *(formerly Dhani Stocks Limited)*, Indiabulls Urbanresidency Limited *(formerly Indiabulls Investment Advisors Limited)*, Indiabulls Nests Limited *(formerly Indiabulls Distribution Services Limited)*, Dhani Loans and Services Limited, Indiabulls Cityheights Limited *(formerly Dhani Healthcare Limited)*, Indiabulls Asset Reconstruction Company Limited, Indiabulls Alternate Investments Limited, Indiabulls Urbanheights Limited *(formerly Evinos Buildwell Limited)*, Indiabulls Residency Limited *(formerly Krathis Buildcon Limited)*, Indiabulls Township Limited *(formerly Krathis Developers Limited)*, Transerv Limited, Euler Systems Inc, Dhani Limited (Jersey), Dhani Limited (UK), Indiabulls ARC-XXVIII Trust, Indiabulls ARC-XXIX Trust, Indiabulls ARC-XXX Trust, Indiabulls ARC-XXXII Trust, Indiabulls ARC-XXXIII Trust, Indiabulls ARC-XXXIV Trust, Indiabulls ARC-XXXV Trust, Surya Employee Welfare Trust and Udaan Employees Welfare Trust.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matters

6. We draw attention to note 12 to the accompanying Statement in respect of the liabilities written back by the Holding Company which has been shown under other income. Our opinion is not modified in respect of this matter.

7. We draw attention to note 4 to the accompanying Statement in respect of the Composite Scheme of Arrangement ('Scheme') approved by the National Company Law Tribunal vide its order dated 29 August 2025, amongst the Holding Company, 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, and Juventus Estate Limited, along with demerged undertaking of India Land Hotels Mumbai Private Limited merged with one of the subsidiary namely Indiabulls Pharmacare Limited as further detailed in the said note. The comparative financial information for the quarter ended 30 June 2025 has been restated in the accompanying consolidated financial results to give effect to the Scheme from the appointed date, being 01 April 2023 in accordance with Ind AS 103 - Business Combinations. Our opinion is not modified in respect of this matter.

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

8. The comparative financial information of the Holding Company presented in the accompanying Statement for the quarter ended 30 June 2025, has been restated to give effect to the Composite Scheme of Arrangement ('Scheme') amongst the Holding Company, 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, and Juventus Estate Limited, along with demerged undertaking of India Land Hotels Mumbai Private Limited merged with one of the subsidiary namely Indiabulls Pharmacare Limited as further detailed in note 4. The financial information of 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, Indiabulls Pharmacare Limited and India Land Hotels Mumbai Private Limited included as above, is based on their reviewed financial information for the quarter ended 30 June 2025, which have been reviewed by their respective auditors, who has issued unmodified conclusion vide their review reports. The details of the review reports are enclosed as Annexure 1 to the review report. The aforesaid review reports of other auditors have been furnished to us by the management and relied upon us for the purpose of our review of the accompanying Statement. Our conclusion is not modified in respect of this matter.

9. We reproduced hereunder the 'Emphasis of Matter' paras contained in the Limited Review Report issued by the Independent auditor of a subsidiary viz., Indiabulls Pharmacare Limited on the financial statements of Indiabulls Pharmacare Limited, to the extent the same are found significant as per the Guidance issued by the Institute of Chartered Accountants of India, from time to time and which also forms the basis for 'Emphasis of Matter' in our review report on the accompanying statement of the Group:

"We draw attention to Note no. 1 to the accompanying Statement in respect of the Composite Scheme of Arrangement ('Scheme') approved by the National Company Law Tribunal vide its order dated 29 August 2025, that demerged undertaking of India Land Hotels Mumbai Private Limited merged with the Company as further detailed in the said note. The comparative financial information for the quarter ended 30 June 2025 has been restated in the accompanying statement to give effect to the Scheme from the appointed date, being 01 April 2023 in accordance with Ind AS 103 - Business Combinations. Our opinion is not modified in respect of this matter."

"The comparative financial information of the Company presented in the accompanying Statement for the quarter ended 30 June 2025 have been restated to give effect to the Composite Scheme of Arrangement ('Scheme') amongst the Company and the demerged undertaking of India Land Hotels Mumbai Private Limited merged with the Company as further detailed in note 1. The financial information of India Land Hotels Mumbai Private Limited included as above, is based on their audited financial information on the

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Special Purpose Carve out Financial Statements for the quarter ended 30 June 2025, which have been audited by their auditors NGS & Co. LLP, who has issued unmodified conclusion vide their audit reports dated 28 October 2025. The aforesaid audit reports have been furnished to us by the management and relied upon us for the purpose of our review of the accompanying Statement. Our conclusion is not modified in respect of this matter."

"We draw attention to Note no. 2 of the accompanying financial results which describes that the special purpose interim carved out financial statements ("financial information") of the demerged undertaking of India Land Hotels Mumbai Private Limited have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards specified under section 133 of the Act and the management of the Company has prepared the financial information in accordance with the Indian Accounting Standards specified under section 133 of the Act and accordingly the restated financial statements of the Company are being prepared. Our opinion is not modified in respect of this matter."

Our conclusion is not modified in respect of this matter.

Other Matters

10. We did not review the interim financial results of sixteen subsidiaries (including three foreign subsidiaries) and seven trusts included in the Statement whose financial information reflects total revenue of ₹ 350.05 crores, total net profit after tax of ₹ 143.90 crores and total comprehensive income of ₹ 141.06 crores, for the quarter ended 30 June 2026, as considered in the Statement. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management of the Holding Company, and our conclusion in so far as it relates to the amount and disclosures included in respect of these entities, is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditor.

For G A R U D & Associates
(Formerly Known as Raj Girikshit & Associates)
Chartered Accountants
Firm's Registration No.: 022280N

Gaurav Goyal

GARUD & ASSOCIATES * Chartered Accountants * INDIA

Gaurav Goyal
Partner
Membership No.: 518698
UDIN: 26518698YNWFB13646

Place: New Delhi
Date: 23 July 2026

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure -1

Details of review and audit reports as mentioned in Para 8 of our review report:

(A) Quarter ended 30 June 2025

S.No.	Name of the Entity	Review Report dated	Auditor's Name	Report Modified / Unmodified
1	Dhani Services Limited	25/07/2025	Hem Sandeep & Co.	Unmodified
2	Indiabulls Enterprises Limited	25/07/2025	Agarwal Prakash & Co.	Unmodified
3	Savren Medicare Limited	16/07/2025	Sumit Mohit & Company	Unmodified
4	Auxesia Soft Solutions Limited	16/07/2025	Sumit Mohit & Company	Unmodified
5	Gyansagar Buildtech Limited	16/07/2025	Sumit Mohit & Company	Unmodified
6	Pushpanjli Finsolutions Limited	16/07/2025	Sumit Mohit & Company	Unmodified
7	Devata Tradelink Limited	16/07/2025	Sumit Mohit & Company	Unmodified
8	Evinos Developers Limited	15/07/2025	Sumit Mohit & Company	Unmodified
9	Milky Way Buildcon Limited	22/07/2025	Agarwal Prakash & Co.	Unmodified
10	Indiabulls Consumer Products Limited	22/07/2025	Ajay Sardana Associates	Unmodified
11	Indiabulls Infra Resources Limited	19/07/2025	MRKS and Associates	Unmodified
12	Jwala Technology Systems Private Limited	15/07/2025	Sumit Mohit & Company	Unmodified
13	Mabon Properties Limited	22/07/2025	Agarwal Prakash & Co.	Unmodified
14	YDI Consumer India Limited	18/07/2025	Agarwal Prakash & Co.	Unmodified
15	Indiabulls General Insurance Limited	18/07/2025	Agarwal Prakash & Co.	Unmodified
16	Indiabulls Life Insurance Company Limited	18/07/2025	Agarwal Prakash & Co.	Unmodified
17	Juventus Estate Limited	24/07/2025	G A R U D & Associates *(Formerly Known as Raj Girikshit & Associates)*	Unmodified

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Indiabulls Limited (formerly Yaari Digital Integrated Services Limited)
(CIN: L64200HR2007PLC077999)

(Amount in ₹ Crore)

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2026

	Particulars	Quarter ended			Year ended
		30 June 2026	31 March 2026	30 June 2025 (Restated)	31 March 2026
		(Unaudited)	(Refer note 3)	(Unaudited)	(Audited)
1	**Revenue from operations**				
	Revenue from real estate projects and other development activities	104.57	259.43	-	259.43
	Interest income	52.26	54.27	55.06	228.89
	Income from equipment renting services	8.50	9.35	10.50	38.81
	Fees and commission income	28.08	27.69	24.06	103.77
	Net gain on fair value changes	125.06	57.79	1.82	201.40
	Other operating revenue	40.98	-	0.18	1.08
	Total revenue from operations	**359.45**	**408.53**	**91.62**	**833.38**
2	Other income	24.97	9.86	11.60	47.40
3	**Total income (1+2)**	**384.42**	**418.39**	**103.22**	**880.78**
4	**Expenses:**				
	Finance costs	9.64	9.93	8.50	43.18
	Fees and commission expense	4.75	4.94	3.55	15.00
	Impairment on financial assets (net)	50.26	9.62	(12.01)	36.96
	Operating expense	5.21	3.35	4.96	19.11
	Cost of material consumed	52.69	135.40	-	135.40
	Changes in Inventories	(14.25)	(17.62)	-	(17.62)
	Employee benefits expenses	53.00	49.75	50.80	205.16
	Depreciation and amortisation	8.40	8.74	9.52	36.66
	Other expenses	53.86	53.03	30.80	162.81
	Total expenses	**223.56**	**257.14**	**96.12**	**636.66**
5	**Profit before exceptional items and tax (3-4)**	**160.86**	**161.25**	**7.10**	**244.12**
6	Exceptional items, net gain / (loss)	-	(64.86)	-	(64.86)
7	**Profit before tax**	**160.86**	**96.39**	**7.10**	**179.26**
8	**Tax Expense:**				
	(a) Current tax	2.52	(3.24)	1.85	3.08
	(b) Income tax of earlier years	-	2.08	-	2.08
	(c) Deferred tax expense/(charge)	17.32	(96.71)	7.06	(172.03)
	Total tax expense	**19.84**	**(97.87)**	**8.91**	**(166.87)**
9	**Profit/(Loss) for the quarter/year (7-8)**	**141.02**	**194.26**	**(1.81)**	**346.13**
10	**Other comprehensive income**				
	(i) Items that will not be reclassified to profit or loss (net of tax)	-	0.93	-	2.21
	(ii) Items that will be reclassified to profit or loss (net of tax)	(2.86)	8.59	7.83	20.23
	Total other comprehensive income	**(2.86)**	**9.52**	**7.83**	**22.44**
11	**Total comprehensive income for the quarter/year (9+10)**	**138.16**	**203.78**	**6.02**	**368.57**
12	**Net profit / (loss) after tax attributable to -**				
	Owners of the Holding Company	142.99	196.00	(2.21)	273.87
	Non controlling interests	(1.97)	(1.74)	0.40	72.26
13	**Other comprehensive income attributable to -**				
	Owners of the Holding Company	(2.86)	9.52	7.83	22.44
	Non controlling interests	-	-	-	-
14	**Total comprehensive income attributable to -**				
	Owners of the Holding Company	140.13	205.52	5.62	296.31
	Non controlling interests	(1.97)	(1.74)	0.40	72.26
15	Paid-up equity share capital and equity share suspense (face value of ₹ 2 per equity share) (refer note 8)	447.71	446.68	419.42	446.68
16	Other equity				2,636.69
17	Earnings per equity share (EPS) (face value of ₹ 2 per equity share)				
	EPS for the quarter not annualised				
	(1) Basic (amount in ₹)	0.64	0.88	(0.01)	1.26
	(2) Diluted (amount in ₹)	0.64	0.87	(0.01)	1.26

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INDIABULLS LIMITED (formerly Yaari Digital Integrated Services Limited)

Notes to Unaudited Consolidated Financial Results

1 Indiabulls Limited (formerly Yaari Digital Integrated Services Limited) ("Holding Company", "the Company") and its 17 subsidiaries and 7 trusts set up by one of its subsidiary in Asset Reconstruction business, are together referred to as 'the Group' in the following notes. These unaudited consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Ind AS) Rules, 2015 as amended from time to time and the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2 These unaudited consolidated financial results of the Group for the quarter ended June 30, 2026, have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors of the Company held on 23 July 2026. These consolidated financial results have been subject to limited review by the statutory auditors of the Company.

3 The figures for the quarter ended 31 March 2026 represent the balancing figures between the audited figures for the full financial year and published reviewed year to date figures for the quarter and period ended 31 December 2025.

4 The Scheme of Arrangement amongst Dhani Services Limited (Petitioner Company 1 / Amalgamating Company 1), Indiabulls Enterprises Limited (Petitioner Company 2 / Amalgamating Company 2), Savren Medicare Limited (Petitioner Company 3 / Amalgamating Company 3), Auxesia Soft Solutions Limited (Petitioner Company 4 / Amalgamating Company 4), Gyansagar Buildtech Limited (Petitioner Company 5 / Amalgamating Company 5), Pushpanjli Finsolutions Limited (Petitioner Company 6 / Amalgamating Company 6), Devata Tradelink Limited (Petitioner Company 7 / Amalgamating Company 7), Evinos Developers Limited (Petitioner Company 8 / Amalgamating Company 8), Milky Way Buildcon Limited (Petitioner Company 9 / Amalgamating Company 9), Indiabulls Consumer Products Limited (Petitioner Company 10 / Amalgamating Company 10), Indiabulls Infra Resources Limited (Petitioner Company 11 / Amalgamating Company 11), Jwala Technology Systems Private Limited (Petitioner Company 12 / Amalgamating Company 12), Mabon Properties Limited (Petitioner Company 13 / Amalgamating Company 13), YDI Consumer India Limited (Petitioner Company 14 / Amalgamating Company 14), Indiabulls General Insurance Limited (Petitioner Company 15 / Amalgamating Company 15), Indiabulls Life Insurance Company Limited (Petitioner Company 16 / Amalgamating Company 16), Juventus Estate Limited (Petitioner Company 17 / Amalgamating Company 17), India Land Hotels Mumbai Private Limited (Petitioner Company 18 / Demerged Company), Indiabulls Pharmacare Limited (Petitioner Company 19 / Resulting Company 1) and Indiabulls Limited (formerly Yaari Digital Integrated Services Limited) [Petitioner Company 20 / Amalgamated Company / Resulting Company 2], (collectively, referred to as the Petitioner Companies / Participating Companies) 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”), has been approved by Hon’ble National Company Law Tribunal, Chandigarh Bench, Chandigarh (NCLT) vide its Order dated 29 August 2025. Upon filing of the said Order of NCLT with the Registrar of Companies, NCT of Delhi and Haryana, by all the Petitioner Companies, the Scheme has come into effect on 14 October 2025, with effect from the Appointed Date i.e. 01 April 2023, fixed under the Scheme. The Group has restated the comparative numbers for the quarter ended 30 June 2026 presented in the consolidated financial results to give effect to the Scheme from the aforementioned Appointed Date.

5 a) The amalgamation has been accounted under the ‘pooling of interests’ method for amalgamating companies as laid down in Appendix C (Business Combination of Entities under Common Control) of Ind AS-103, notified u/s 133 of the act read with Companies (Indian Accounting Standards) Rules 2015, w.e.f. Appointed Date 01 April 2023 approved under the Scheme. It has been accounted for at the carrying value of the assets and liabilities of the amalgamating companies as included in the financial statements of the respective amalgamating companies.

b) The amalgamation of demerged Company has been accounted under the ‘acquisition method’ for demerged companies as laid down in of Ind AS-103, notified u/s 133 of the act read with Companies (Indian Accounting Standards) Rules 2015, w.e.f. Appointed Date 01 April 2023. Resulting Company 1 has accounted for at the fair value of the assets and liabilities of the demerged company at their acquisition-date fair value.

Details in respect of business combination is provided below:

Particular	**Amount in ₹ Crore**
A. Fair value of shares deemed to be issued to the shareholders of demerged company against the previously held interest in the demerged Company	110.20
B. Fair value of Net identifiable assets and liabilities recognised as a result of the acquisition	110.20
Goodwill	Nil

The financial results have been prepared to reflect the accounting impact of the amalgamation as if the amalgamation had occurred from the Appointed Date. Accordingly, comparatives have been restated to give the effect of amalgamation.

6 **Segment results**

The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108 – 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of services, the differing risks and returns and the internal business reporting systems.

(Amount in ₹ Crore)

Particulars	**Quarter ended**			**Year ended**
	30 June 2026	**31 March 2026**	**30 June 2025 (Restated)**	**31 March 2026**
	(Unaudited)	**(Refer note 3)**	**(Unaudited)**	**(Audited)**
Segment revenue				
Financing, investing and related activities	173.60	99.32	58.57	267.00
Broking and related activities	34.78	33.53	29.02	123.40
Real Estate development and related activities	106.03	266.67	-	266.67
Equipment renting service and related activities	8.50	9.35	10.70	38.81
Asset reconstruction and related activities	48.77	7.89	10.03	176.78
Others	0.78	0.69	1.20	6.09
Total	**372.46**	**417.45**	**109.52**	**878.75**
Less: Inter segment revenue	(13.01)	(8.92)	(17.90)	(45.37)
Total revenue from operations	**359.45**	**408.53**	**91.62**	**833.38**
Segment results				
Profit /(loss) before tax and interest expense				
Financing, investing and related activities	125.80	65.99	(5.29)	67.83
Broking and related activities	7.58	9.18	13.57	35.10
Real Estate development and related activities	39.73	143.29	(3.71)	118.25
Equipment renting service and related activities	(1.15)	0.32	0.01	3.28
Asset reconstruction and related activities	(12.81)	(22.49)	9.25	105.79
Total	**159.15**	**196.29**	**13.83**	**330.25**
(i) Less: Interest expense	(9.33)	(9.27)	(7.68)	(39.28)
(ii) (Less)/Add: Other unallocable income / (expenses)	11.04	(90.63)	0.95	(111.71)
Profit / (loss) before tax	**160.86**	**96.39**	**7.10**	**179.26**
Segment assets				
Financing, investing and related activities	1,546.95	1,412.05	1,479.22	1,412.05
Broking and related activities	648.62	653.72	710.25	653.72
Real Estate development and related activities	1,278.56	1,109.53	974.32	1,109.53
Equipment renting service and related activities	81.47	84.46	112.45	84.46
Asset reconstruction and related activities	315.38	326.17	395.68	326.17
Unallocable segment assets	474.35	587.50	318.48	587.50
Total	**4,345.33**	**4,173.43**	**3,990.40**	**4,173.43**
Segment liabilities				
Financing, investing and related activities	35.55	57.61	103.41	57.61
Broking and related activities	240.32	223.61	198.13	223.61
Real Estate development and related activities	281.66	160.84	255.75	160.84
Equipment renting service and related activities	6.87	5.05	9.50	5.05
Asset reconstruction and related activities	21.79	27.12	15.41	27.12
Unallocable segment liabilities	504.42	591.01	892.81	591.01
Total	**1,090.67**	**1,065.24**	**1,475.01**	**1,065.24**
Capital employed (segment assets - segment liabilities)				
Financing, investing and related activities	1,511.40	1,354.44	1,375.81	1,354.44
Broking and related activities	408.30	430.11	512.12	430.11
Real Estate development and related activities	996.90	948.69	718.57	948.69
Equipment renting service and related activities	74.60	79.41	102.95	79.41
Asset reconstruction and related activities	293.59	299.05	380.27	299.05
Unallocable capital employed	(30.07)	(3.51)	(574.33)	(3.51)
Total	**3,254.66**	**3,108.19**	**2,515.39**	**3,108.19**

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INDIABULLS LIMITED (formerly Yaari Digital Integrated Services Limited)

7 Consequent to the Scheme coming into effect, the Company has, on 19 January 2026, granted 2,69,90,964 Stock Options under “Indiabulls Limited – Employee Stock Option Scheme 2025”, in lieu of 91,80,600 outstanding Stock Options which were held by the eligible Transferred Employees (as defined under the Scheme) of erstwhile Dhani Services Limited under “Dhani Services Limited Employees Stock Option Scheme – 2008” and “Dhani Services Limited Employees Stock Option Scheme – 2009” (“Dhani ESOP Schemes”). Number of Stock Options granted, Exercise Price, Vesting Period and Exercise Period of the said ESOPs granted have been determined basis the number of stock options granted, exercise price, vesting period and exercise period that was applicable under Dhani ESOP Schemes and Share Exchange Ratio specified under the Scheme of Arrangement. The Stock Options so granted shall represent an equal number of fully paid-up equity shares of face value of ₹ 2 each in the Company.

8 Consequent to the Scheme coming into effect and in accordance with Share Swap Ratio approved in the Scheme, the Company had, on 04 November 2025, issued and allotted its fully paid-up equity shares of ₹ 2 each, as per entitlement of shareholders of Amalgamating Company 1, Amalgamating Company 2 and Demerged Company (as mentioned in the approved Scheme), as on Record Date fixed as 28 October 2025 as stated below:

a) 1,92,43,01,572 no. (fractional adjustment, if any) of equity shares of ₹2 each to the shareholders of the Amalgamating Company 1.
b) 21,81,70,697 no. (fractional adjustment, if any) of equity shares of ₹2 each to the shareholders of the Amalgamating Company 2.
c) 8,14,67,610 no. (fractional adjustment, if any) of equity shares of ₹2 each to the shareholders of the Demerged Company.

Accordingly, the paid-up equity share capital of the Company stands increased to ₹ 464,87,64,276 divided into 232,43,82,138 fully paid-up equity shares of face value ₹ 2/- each. The Equity Shares so allotted have been listed and admitted for trading on NSE and BSE w.e.f. 26 December 2025.

9 The Board of Directors of the Company at its meeting held on 03 June 2026, has approved a Preferential Issue of upto 51,55,00,000 warrants, convertible into equivalent number of equity shares of face value of ₹ 2/- each (“Issue”) for cash consideration, aggregating upto ₹ 1000.07 crore, to the Promoter Group Entities of the Company and Non-Promoter Group Entities of the Company, at an issue price of ₹ 19.40 per warrant, in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), as amended from time to time, and other applicable regulatory approvals. The Issue Price of ₹ 19.40 per warrant has been arrived at in Compliance of SEBI (ICDR) Regulations. Shareholders of the Company have approved the Issue at their Extra-Ordinary General meeting on 02 July 2026.

10 During the quarter ended 30 June 2026, the Company has issued and allotted 51,61,464 (Fifty One Lacs Sixty One Thousand Four Hundred Sixty Four) Fully Paid-up Equity Shares of face value ₹ 2/- each, to eligible employees upon exercise of employee stock options vested in their favour under ‘Indiabulls Limited Employee Stock Option Scheme – 2025’. Consequent to the said allotment, the paid-up equity share capital of the Company stands in-creased to ₹ 465,90,87,204 divided into 232,95,43,602 fully paid up equity shares of face value ₹ 2/- each.

11 During the quarter ended 30 June 2026, the Compensation Committee of the Board of Directors of the Company, under its Employee Stock Option Scheme 2025, has granted 30,09,036 (Thirty Lacs Nine Thousand Thirty Six) Stock Options, representing an equal number of fully paid-up equity shares of face value of ₹ 2/- each in the Company, at an exercise price of ₹ 26 per share.

12 Other income includes reversal of liabilities of ₹ 18.10 Crore.

13 Figures for earlier quarter/year have been regrouped/reclassified, wherever necessary to make them comparable with current quarter/year.
₹ 0.00 means less than ₹ 50,000.

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurgaon-122016.
Corporate Identification Number: : L64200HR2007PLC077999

For and on behalf of Board of Directors

DIVYESH BHARATKUMAR SHAH

Digitally signed by DIVYESH BHARATKUMAR SHAH
Date: 2026.07.23 18:57:43 +05'30'

Place : Mumbai
Date : 23 July 2026

Divyesh B. Shah
DIN:00010933
Whole-time Director & CEO

GARUD & Associates
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to the Board of Directors of Indiabulls Limited *(formerly Yaari Digital Integrated Services Limited)*

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Indiabulls Limited *(formerly Yaari Digital Integrated Services Limited)* ('the Company') for the quarter ended 30 June 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

GARUD & ASSOCIATES Chartered Accountants INDIA

011-43045353
info@garudassociates.in
112A, First Floor, Surya Kiran Building, KG Marg, New Delhi - 110001

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended (Cont'd)

Emphasis of Matters

5. We draw attention to note 11 to the accompanying Statement in respect of the liabilities written back by the Company which have been shown under other income. Our opinion is not modified in respect of this matter.

6. We draw attention to note 4 to the accompanying Statement in respect of the Composite Scheme of Arrangement ('Scheme') approved by the National Company Law Tribunal vide its order dated 29 August 2025, amongst the Company, 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, and Juventus Estate Limited, as further detailed in the said note. The comparative financial information for the quarter ended 30 June 2025 has been restated in the accompanying standalone financial results to give effect to the Scheme from the appointed date, being 01 April 2023 in accordance with Ind AS 103 - Business Combinations. Our opinion is not modified in respect of this matter.

7. The comparative financial information of the Company presented in the accompanying Statement for the quarter ended 30 June 2025 has been restated to give effect to the Composite Scheme of Arrangement ('Scheme') amongst the Company, 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, and Juventus Estate Limited, as further detailed in note 4. The financial information of 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, and Indiabulls Life Insurance Company Limited included as above, is based on their reviewed financial information for the quarter ended 30 June 2025, which has been reviewed by their respective auditors, who has issued unmodified conclusion vide review reports. The details of the review reports are enclosed as Annexure 1 to the review report.

GARUD & ASSOCIATES ★ INDIA ★ Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended (Cont'd)

The aforesaid review reports of other auditors have been furnished to us by the management and relied upon us for the purpose of our review of the accompanying Statement. Our conclusion is not modified in respect of this matter.

For G A R U D & Associates
(Formerly Known as Raj Girikshit & Associates)
Chartered Accountants
Firm's Registration No.: 022280N

Gaurav Goyal
Partner
Membership No.: 518698
UDIN: 26518698QJWFQ17854

Place: New Delhi
Date: 23 July 2026

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended (Cont'd)

Annexure -1

Details of review reports as mentioned in Para 7 of our review report:

(A) Quarter ended 30 June 2025

S.No.	Name of the Entity	Review Report dated	Auditor's Name	Report Modified / Unmodified
1	Dhani Services Limited	25/07/2025	Hem Sandeep & Co.	Unmodified
2	Indiabulls Enterprises Limited	25/07/2025	Agarwal Prakash & Co.	Unmodified
3	Savren Medicare Limited	16/07/2025	Sumit Mohit & Company	Unmodified
4	Auxesia Soft Solutions Limited	16/07/2025	Sumit Mohit & Company	Unmodified
5	Gyansagar Buildtech Limited	16/07/2025	Sumit Mohit & Company	Unmodified
6	Pushpanjli Finsolutions Limited	16/07/2025	Sumit Mohit & Company	Unmodified
7	Devata Tradelink Limited	16/07/2025	Sumit Mohit & Company	Unmodified
8	Evinos Developers Limited	15/07/2025	Sumit Mohit & Company	Unmodified
9	Milky Way Buildcon Limited	22/07/2025	Agarwal Prakash & Co.	Unmodified
10	Indiabulls Consumer Products Limited	22/07/2025	Ajay Sardana Associates	Unmodified
11	Indiabulls Infra Resources Limited	19/07/2025	MRKS and Associates	Unmodified
12	Jwala Technology Systems Private Limited	15/07/2025	Sumit Mohit & Company	Unmodified
13	Mabon Properties Limited	22/07/2025	Agarwal Prakash & Co.	Unmodified
14	YDI Consumer India Limited	18/07/2025	Agarwal Prakash & Co.	Unmodified
15	Indiabulls General Insurance Limited	18/07/2025	Agarwal Prakash & Co.	Unmodified
16	Indiabulls Life Insurance Company Limited	18/07/2025	Agarwal Prakash & Co.	Unmodified
17	Juventus Estate Limited	24/07/2025	G A R U D & Associates *(Formerly Known as Raj Girikshit & Associates)*	Unmodified

GARUD & ASSOCIATES
CA INDIA
Chartered Accountants

Indiabulls Limited (formerly Yaari Digital Integrated Services Limited)
(CIN: L64200HR2007PLC077999)

Indiabulls

(Amount in ₹ Crores)

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2026

	Particulars	Quarter ended			Year ended
		30 June 2026	31 March 2026	30 June 2025 (Restated)	31 March 2026
		(Unaudited)	(Refer note 3)	(Unaudited)	(Audited)
1	**Revenue from operations**				
	Interest income	5.12	4.70	3.69	17.70
	Revenue from real estate projects and other development activities	20.91	58.80	-	58.80
	Income from equipment renting services	8.50	9.02	10.50	38.81
	Net gain on financial instruments	0.00	0.00	0.39	0.44
	Other operating income	-	0.04	0.18	0.33
	Total revenue from operations	**34.53**	**72.56**	**14.76**	**116.08**
2	Other income	18.56	4.63	1.21	8.28
3	**Total income (1+2)**	**53.09**	**77.19**	**15.97**	**124.36**
4	**Expenses:**				
	Finance costs	22.87	21.04	19.92	83.31
	Fees and commission expense	-	0.27	0.08	0.67
	Impairment on financial assets (net)	1.04	(8.02)	(0.71)	31.75
	Cost of materials consumed	5.16	9.69	-	9.69
	Changes in Inventories	(1.80)	(1.08)	-	(1.08)
	Operating expense	5.21	4.79	4.96	19.83
	Employee benefits expenses	3.34	2.14	8.31	20.91
	Depreciation and amortisation	3.49	3.66	3.49	14.73
	Other expenses	2.13	31.61	3.32	40.78
	Total expenses	**41.44**	**64.10**	**39.37**	**220.59**
5	**Profit/ (loss) before exceptional items and tax (3-4)**	**11.65**	**13.09**	**(23.40)**	**(96.23)**
6	**Exceptional items**	**-**	**0.50**	**-**	**0.50**
7	**Profit/ (Loss) before tax (5+6)**	**11.65**	**13.59**	**(23.40)**	**(95.73)**
8	**Tax Expense:**				
	(a) Current tax (including earlier years)	-	(5.41)	0.06	(5.82)
	(b) Deferred tax charge/(credit)	2.93	(44.53)	(0.04)	(44.53)
	Total tax expense	**2.93**	**(49.94)**	**0.02**	**(50.35)**
9	**Profit/(Loss) for the period/year (7-8)**	**8.72**	**63.53**	**(23.42)**	**(45.38)**
10	**Other comprehensive income**				
	(i) Items that will not be reclassified to profit or loss (net of tax)	-	(0.42)	-	0.11
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.03)	-	(0.03)
	Total other comprehensive income	**-**	**(0.45)**	**-**	**0.08**
11	**Total comprehensive income for the period/year (9+10)**	**8.72**	**63.08**	**(23.42)**	**(45.30)**
12	Paid-up equity share capital (face value of ₹ 2 per equity share) (refer note 9)	447.71	446.68	209.71	446.68
13	Other equity				5,900.16
14	Earnings per equity share (EPS) (face value of ₹ 2 per equity share)				
	EPS for the period/year not annualised				
	(1) Basic (amount in ₹)	0.04	0.28	(0.11)	(0.21)
	(2) Diluted (amount in ₹)	0.04	0.28	(0.11)	(0.21)

Notes to Standalone Unaudited Financial Results

1 The statement of standalone unaudited financial results of the Company for the quarter ended 30 June 2026 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Ind AS) Rules, 2015 as amended from time to time and the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2 These statement of standalone unaudited financial results of the Company for the quarter ended 30 June 2026 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 23 July 2026. These standalone financial results have been subject to limited review by the statutory auditors of the Company.

3 The figures for the quarter ended 31 March 2026 represent the balancing figures between the audited figures for the full financial year and published reviewed year to date figures for the quarter and period ended 31 December 2025.

4 The Scheme of Arrangement amongst Dhani Services Limited (Petitioner Company 1 / Amalgamating Company 1), Indiabulls Enterprises Limited (Petitioner Company 2 / Amalgamating Company 2), Savren Medicare Limited (Petitioner Company 3 / Amalgamating Company 3), Auxesia Soft Solutions Limited (Petitioner Company 4 / Amalgamating Company 4), Gyansagar Buildtech Limited (Petitioner Company 5 / Amalgamating Company 5), Pushpanjli Finsolutions Limited (Petitioner Company 6 / Amalgamating Company 6), Devata Tradelink Limited (Petitioner Company 7 / Amalgamating Company 7), Evinos Developers Limited (Petitioner Company 8 / Amalgamating Company 8), Milky Way Buildcon Limited (Petitioner Company 9 / Amalgamating Company 9), Indiabulls Consumer Products Limited (Petitioner Company 10 / Amalgamating Company 10), Indiabulls Infra Resources Limited (Petitioner Company 11 / Amalgamating Company 11), Jwala Technology Systems Private Limited (Petitioner Company 12 / Amalgamating Company 12), Mabon Properties Limited (Petitioner Company 13 / Amalgamating Company 13), YDI Consumer India Limited (Petitioner Company 14 / Amalgamating Company 14), Indiabulls General Insurance Limited (Petitioner Company 15 / Amalgamating Company 15), Indiabulls Life Insurance Company Limited (Petitioner Company 16 / Amalgamating Company 16), Juventus Estate Limited (Petitioner Company 17 / Amalgamating Company 17), India Land Hotels Mumbai Private Limited (Petitioner Company 18 / Demerged Company), Indiabulls Pharmacare Limited (Petitioner Company 19 / Resulting Company 1) and Indiabulls Limited (formerly Yaari Digital Integrated Services Limited) [Petitioner Company 20 / Amalgamated Company / Resulting Company 2], (collectively, referred to as the Petitioner Companies / Participating Companies) 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"), has been approved by Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh (NCLT) vide its Order dated 29 August 2025. Upon filing of the said Order of NCLT with the Registrar of Companies, NCT of Delhi and Haryana, by all the Petitioner Companies, the Scheme has come into effect on 14 October 2025, with effect from the Appointed Date i.e. 01 April 2023, fixed under the Scheme. The Company has restated the comparative numbers for the quarter ended 30 June 2025 presented in the financial results to give effect to the Scheme from the aforementioned Appointed Date.

5 a) The amalgamation has been accounted under the 'pooling of interests' method for amalgamating companies as laid down in Appendix C (Business Combination of Entities under Common Control) of Ind AS-103, notified u/s 133 of the act read with Companies (Indian Accounting Standards) Rules 2015, w.e.f. Appointed Date 01 April 2023 approved under the Scheme. It has been accounted for at the carrying value of the assets and liabilities of the amalgamating companies as included in the financial statements of the respective amalgamating companies.

b) The amalgamation of demerged Company has been accounted under the 'acquisition method' for demerged companies as laid down in of Ind AS-103, notified u/s 133 of the act read with Companies (Indian Accounting Standards) Rules 2015, w.e.f. Appointed Date 01 April 2023. Resulting Company 1 has accounted for at the fair value of the assets and liabilities of the demerged company at their acquisition-date fair value.

Details in respect of business combination is provided below:

Particular	Amount in ₹ Crores
A. Fair value of shares deemed to be issued to the shareholders of demerged company against the previously held interest in the demerged Company	110.20
B. Fair value of Net identifiable assets and liabilities recognised as a result of the acquisition	110.20
Goodwill	Nil

The financial results have been prepared to reflect the accounting impact of the amalgamation as if the amalgamation had occurred from the Appointed Date. Accordingly, the comparative numbers for the quarter ended 30 June 2025 presented in the financial results have been restated to give the effect of amalgamation.

GARUD & ASSOCIATES CA INDIA Chartered Accountants

INDIABULLS LIMITED (formerly Yaari Digital Integrated Services Limited)

6 Consequent to the Scheme coming into effect and in accordance with Share Swap Ratio approved in the Scheme, the Company had, on 4 November 2025, issued and allotted its fully paid-up equity shares of ₹ 2 each, as per entitlement of shareholders of Amalgamating Company 1, Amalgamating Company 2 and Demerged Company (as mentioned in the approved Scheme), as on Record Date fixed as 28 October 2025 as stated below:

a) 1,92,43,01,572 no. (fractional adjustment, if any) of equity shares of ₹ 2 each to the shareholders of the Amalgamating Company 1.

b) 21,81,70,697 no. (fractional adjustment, if any) of equity shares of ₹ 2 each to the shareholders of the Amalgamating Company 2.

c) 8,14,67,610 no. (fractional adjustment, if any) of equity shares of ₹ 2 each to the shareholders of the Demerged Company.

Accordingly, the paid-up equity share capital of the Company stands increased to ₹ 464,87,64,276 divided into 232,43,82,138 fully paid-up equity shares of face value ₹ 2/- each. The Equity Shares so allotted have been listed and admitted for trading on NSE and BSE w.e.f. 26 December 2025.

7 Consequent to the Scheme coming into effect, the Company has, on 19 January 2026, granted 2,69,90,964 Stock Options under "Indiabulls Limited – Employee Stock Option Scheme 2025", in lieu of 91,80,600 outstanding Stock Options which were held by the eligible Transferred Employees (as defined under the Scheme) of erstwhile Dhani Services Limited under "Dhani Services Limited Employees Stock Option Scheme – 2008" and "Dhani Services Limited Employees Stock Option Scheme – 2009" ("Dhani ESOP Schemes"). Number of Stock Options granted, Exercise Price, Vesting Period and Exercise Period of the said ESOPs granted have been determined basis the number of stock options granted, exercise price, vesting period and exercise period that was applicable under Dhani ESOP Schemes and Share Exchange Ratio specified under the Scheme of Arrangement. The Stock Options so granted shall represent an equal number of fully paid-up equity shares of face value of ₹ 2/- each in the Company.

8 The Board of Directors of the Company at its meeting held on 03 June 2026, has approved a Preferential Issue of upto 51,55,00,000 warrants, convertible into equivalent number of equity shares of face value of ₹ 2/- each ("Issue") for cash consideration, aggregating upto ₹ 1000.07 crore, to the Promoter Group Entities of the Company and Non-Promoter Group Entities of the Company, at an issue price of ₹ 19.40 per warrant, in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations"), as amended from time to time, and other applicable regulatory approvals. The Issue Price of ₹19.40 per warrant has been arrived at in Compliance of SEBI (ICDR) Regulations. Shareholders of the Company have approved the Issue at their Extra-Ordinary General meeting on 02 July 2026.

9 During the quarter ended 30 June 2026, the Company has issued and allotted 51,61,464 (Fifty One Lacs Sixty One Thousand Four Hundred Sixty Four) Fully Paid-up Equity Shares of face value ₹ 2/- each, to eligible employees upon exercise of employee stock options vested in their favour under 'Indiabulls Limited Employee Stock Option Scheme – 2025. Consequent to the said allotment, the paid-up equity share capital of the Company stands in-creased to ₹ 465,90,87,204 divided into 232,95,43,602 fully paid up equity shares of face value ₹ 2/- each.

10 During the quarter ended 30 June 2026, the Compensation Committee of the Board of Directors of the Company, under its Employee Stock Option Scheme 2025, has granted 30,09,036 (Thirty Lacs Nine Thousand Thirty Six) Stock Options, representing an equal number of fully paid-up equity shares of face value of ₹ 2/- each in the Company, at an exercise price of ₹ 26 per share.

11 Other income includes reversal of liabilities of ₹ 18.10 Crores.

12 **Segment results**

The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108 – 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of services, the differing risks and returns and the internal business reporting systems.

(Amount in ₹ Crores)

Particulars	Quarter ended			Year ended
	30 June 2026	31 March 2026	30 June 2025 (Restated)	31 March 2026
	(Unaudited)	(Refer note 3)	(Unaudited)	(Audited)
Segment revenue				
Financing, investing and related activities	5.12	1.08	3.63	14.08
Real Estate development and related activities	20.91	58.80	10.71	58.80
Equipment renting services and related activities	8.50	9.02	-	38.81
Others	0.00	3.66	0.42	4.39
Total	**34.53**	**72.56**	**14.76**	**116.08**
Less: Inter segment revenue	-	-	-	-
Total revenue from operations	**34.53**	**72.56**	**14.76**	**116.08**
Segment results				
Profit /(loss) before tax and interest expense				
Financing, investing and related activities	4.06	4.78	(4.02)	(22.30)
Real Estate development and related activities	17.53	50.81	0.13	53.64
Equipment renting services and related activities	(1.33)	(1.43)	0.02	1.54
Others	-	-	0.39	-
Total	**20.26**	**54.16**	**(3.48)**	**32.88**
(i) Less: Interest expense	(22.75)	(20.88)	(19.92)	(82.83)
(ii) (Less)/Add: Other unallocable income / (expenses)	14.14	(19.69)	-	(45.78)
Profit / (Loss) before tax	**11.65**	**13.59**	**(23.40)**	**(95.73)**
Segment assets				
Financing, investing and related activities	6,890.32	6,877.88	6,715.89	6,877.88
Real Estate development and related activities	400.08	403.62	361.06	403.62
Equipment renting services and related activities	81.47	84.46	113.27	84.46
Unallocable segment assets	122.64	113.31	21.88	113.31
Total	**7,494.51**	**7,479.27**	**7,212.10**	**7,479.27**
Segment liabilities				
Financing, investing and related activities	59.20	25.85	41.67	25.85
Real Estate development and related activities	185.21	200.21	245.58	200.21
Equipment renting services and related activities	6.87	5.05	9.51	5.05
Unallocable segment liabilities	879.15	901.32	842.42	901.32
Total	**1,130.43**	**1,132.43**	**1,139.18**	**1,132.43**
Capital employed (segment assets - segment liabilities)				
Financing, investing and related activities	6,831.12	6,852.03	6,674.22	6,852.03
Real Estate development and related activities	214.87	203.41	115.47	203.41
Equipment renting services and related activities	74.60	79.42	103.76	79.42
Unallocable capital employed	(756.51)	(788.02)	(820.54)	(788.02)
Total	**6,364.08**	**6,346.84**	**6,072.91**	**6,346.84**

13 Figures for earlier quarter/year have been regrouped/reclassified, wherever necessary to make them comparable with current quarter/year.

₹ 0.00 means less than ₹ 50,000.

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurgaon-122016.
Corporate Identification Number: L64200HR2007PLC077999

For and on behalf of Board of Directors

DIVYESH BHARATKUMAR SHAH
Digitally signed by DIVYESH BHARATKUMAR SHAH
Date: 2026.07.23 18:57:10 +05'30'

Place : Mumbai
Date : 23 July 2026

Divyesh B. Shah
DIN:00010933
Whole-time Director & CEO