



January 10, 2025

Scrip Code - 533520
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

YAARI
National Stock Exchange of India Limited
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
MUMBAI – 400 051

Sub.: Outcome of Board Meeting held on January 10, 2025

Dear Sir,

We wish to inform you that, the Board of Directors of Yaari Digital Integrated Services Limited ('**the Company**') at its meeting held today i.e. January 10, 2025 (which was commenced at 4:30 P.M. and concluded at 5:05 P.M.), has, inter-alia, approved the unaudited standalone and consolidated financial results of the Company, for the quarter and nine months ended December 31, 2024, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The said results along with Limited Review Reports dated January 10, 2025, issued by M/s Raj Girikshit & Associates, Chartered Accountants, Statutory Auditors of the Company and disclosures as required pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, are enclosed.

The aforesaid documents are also being uploaded on the website of the Company i.e. www.yaari.com.

The said results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations.

Please take the aforesaid intimation on record.

Thanking You,
Yours truly,

for **Yaari Digital Integrated Services Limited**

Sachin Ghanghas
Company Secretary
Membership No. A53430

Encl: as above

Yaari Digital Integrated Services Limited

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurgaon – 122016, Haryana | **Tel/Fax:** 0124 6685800
Corporate Office: One International Center (formerly IFC), Tower - 1, 4th Floor, S. B. Marg, Elphinstone (W), Mumbai – 400013, Maharashtra | **Tel:** 022 62498580 | **Fax:** 022 61899600
CIN: L51101HR2007PLC077999, **Website:** www.yaari.com, **Email:** dhanisecretarial@dhani.com

Yaari Digital Integrated Services Limited
Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2024

Particulars	(Rs. in Crores)					
	3 months ended 31 December 2024	Preceding 3 months ended 30 September 2024	Corresponding 3 months ended 31 December 2023	Year to date figures for current period ended 31 December 2024	Year to date figures for previous period ended 31 December 2023	Previous year ended 31 March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
a) Revenue from operations	-	-	(0.22)	-	0.02	0.02
b) Other income	-	-	2.79	0.50	2.85	3.13
	-	-	2.57	0.50	2.87	3.15
Expenses						
a) Cost of material and services	-	-	0.08	-	0.32	0.32
b) Employee benefits expense	0.27	0.29	0.68	0.82	2.17	2.66
c) Finance costs	5.07	5.08	4.59	15.44	13.42	19.48
d) Depreciation and amortisation expense	0.02	0.02	0.11	0.06	0.32	0.35
e) Other expenses	0.18	0.20	0.78	0.59	1.55	1.95
Total expenses	5.54	5.59	6.24	16.91	17.78	24.76
Profit/(Loss) before tax for the period/year	(5.54)	(5.59)	(3.67)	(16.41)	(14.91)	(21.61)
Tax expense						
a) Current tax (including earlier years)	-	0.01	-	0.01	-	-
b) Deferred tax (credit)/charge	-	-	-	-	-	-
Net Profit/(Loss) after tax for the period/ year	(5.54)	(5.60)	(3.67)	(16.42)	(14.91)	(21.61)
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	33.49	1.85	(2.46)	44.96	9.94	9.30
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income	33.49	1.85	(2.46)	44.96	9.94	9.30
Total comprehensive income for the period/year	27.95	(3.75)	(6.13)	28.54	(4.97)	(12.31)
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs.)	(0.55)	(0.56)	(0.37)	(1.63)	(1.48)	(2.15)
-Diluted (in Rs.)	(0.55)	(0.56)	(0.37)	(1.63)	(1.48)	(2.15)
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						(23.50)

Notes to the consolidated financial results :

- 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.
- The consolidated financial results of the Group for the quarter and nine months ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 10 January 2025 and have been subjected to limited review by the Statutory Auditors.
- Yaari Digital Integrated Services Limited ("the Company" or "the Holding Company") has three subsidiaries as on 31 December 2024, namely Indiabulls Life Insurance Company Limited, Indiabulls General Insurance Limited, and YDI Consumer India Limited; the financial results of which are consolidated in the consolidated results of the Group.
- In line with the long term business objectives to further accelerate the scaling up of the operations and to provide synergy of consolidated business operations and management and to streamline the operations of the Company and/or its identified subsidiaries to have a simplified and streamlined holding structure with pooled resources, the Board of Directors of the Company, subject to all applicable statutory and regulatory approvals, including approval from the stock exchanges, SEBI, shareholders and creditors of the Holding Company and its subsidiary companies; and the jurisdictional bench of the NCLT, had approved a composite Scheme of Arrangement inter-alia involving Amalgamation of Indiabulls Enterprises Limited and Dhani Services Limited (DSL) along with certain subsidiary companies of DSL with and into Yaari Digital Integrated Services Limited ("Amalgamated Company" / "Resulting Company") (the "Scheme"). The Competition Commission of India has approved the proposed Scheme of Arrangement under Section 31(1) of the Competition Act, 2002. On receipt of No Observation Letters from BSE Limited and National Stock Exchange of India Limited on March 01, 2024 and March 04, 2024, respectively, the First Motion Application was filed with the National Company Law Tribunal, Chandigarh Bench on April 10, 2024.
- 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.
- Previous period/year numbers have been regrouped/reclassified wherever considered necessary.



[Handwritten Signature]

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date financial results of the company as on 31 December 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to
The Board of Directors
Yaari Digital Integrated Services Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Yaari Digital Integrated Services Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') (refer Annexure 1 for the list of subsidiaries included in the statement) for the quarter ended 31 December 2024 and the consolidated year to date results for the period 01 April 2024 to 31 December 2024, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



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.
5. We did not review the interim financial results of subsidiaries included in the Statement whose financial information reflects total revenue of ₹ 5.29 crores and ₹ 16.65 crores, total net profit after tax of ₹ 5.14 crores and ₹ 16.17 crores, total comprehensive income of ₹ 13.47 crores and ₹ 27.34 crores for the quarter and year to date ended on 31 December 2024 respectively, as considered in the Statement. These interim financial statements/ financial information/ financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amount and disclosures included in respect of the subsidiaries 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.
6. The review/audit of consolidated financial results for the quarter ended 31 December 2023, for the year to date figures for the period ended 31 December 2023 and year ended 31 March 2024 included in the Statement was carried out and reported by Agarwal Prakash & Co. vide their unmodified review/audit reports dated 02 February 2024 and 17 May 2024 respectively, whose review/audit reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

For Raj Girikshit & Associates
Chartered Accountants

Firm's Registration No.: 022280N

Gaurav Goyal
Partner

Membership No.: 518698

UDIN: 25518698BMIOVV9849

Place: New Delhi

Date: 10 January 2025



Annexure 1

List of entities included in the statement:

- i. Yaari Digital Integrated Services Limited (Parent Company)
- ii. Indiabulls General Insurance Limited
- iii. Indiabulls Life Insurance Company Limited
- iv. YDI Consumer India Limited
- v. Surya Employee Welfare Trust



Yaari Digital Integrated Services Limited
Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2024

(Rs. in Crores)

Particulars	3 months ended 31 December 2024	Preceding 3 months ended 30 September 2024	Corresponding 3 months ended 31 December 2023	Year to date figures for current period ended 31 December 2024	Year to date figures for previous period ended 31 December 2023	Previous year ended 31 March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
a) Revenue from operations	-	-	-	-	-	-
b) Other income	0.09	0.09	2.87	0.77	3.20	3.57
Total Income	0.09	0.09	2.87	0.77	3.20	3.57
Expenses						
a) Cost of revenue	-	-	-	-	-	-
b) Employee benefits expense	0.26	0.27	0.68	0.78	2.17	2.65
c) Finance costs	10.35	10.35	9.61	32.09	28.49	42.28
d) Depreciation and amortization expense	0.02	0.02	0.10	0.06	0.29	0.32
e) Other expenses	0.15	0.14	0.53	0.44	1.26	1.69
Total expenses	10.78	10.78	10.92	33.37	32.21	46.94
Profit/(Loss) before tax for the period/year	(10.69)	(10.69)	(8.05)	(32.60)	(29.01)	(43.37)
Tax expense						
a) Current tax (including earlier years)	-	-	-	-	-	-
b) Deferred tax charge/ (credit)	-	-	-	-	-	-
Net Profit/(Loss) after tax for the period/ year	(10.69)	(10.69)	(8.05)	(32.60)	(29.01)	(43.37)
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	25.16	1.39	(1.81)	33.79	7.49	7.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income	25.16	1.39	(1.81)	33.79	7.49	7.00
Total comprehensive income for the period/year	14.47	(9.30)	(9.86)	1.19	(21.52)	(36.37)
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs.)	(1.06)	(1.06)	(0.80)	(3.25)	(2.89)	(4.32)
-Diluted (in Rs.)	(1.06)	(1.06)	(0.80)	(3.25)	(2.89)	(4.32)
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						(59.72)

Notes to standalone financial results

- The standalone financial results of Yaari Digital Integrated Services Limited ("the Company") for the quarter and nine months ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 10 January 2025 and have been subjected to limited review by the Statutory Auditors.
- 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.
- In line with the long term business objectives to further accelerate the scaling up of the operations and to provide synergy of consolidated business operations and management and to streamline the operations of the Company and /or its identified subsidiaries to have a simplified and streamlined holding structure with pooled resources, the Board of Directors of the Company, subject to all applicable statutory and regulatory approvals, including approval from the stock exchanges, SEBI, shareholders and creditors of the Holding Company and its subsidiary companies; and the jurisdictional bench of the NCLT, had approved a composite Scheme of Arrangement inter-alia involving Amalgamation of Indiabulls Enterprises Limited and Dhani Services Limited (DSL) along with certain subsidiary companies of DSL, with and into Yaari Digital Integrated Services Limited ("Amalgamated Company" / "Resulting Company") (the "Scheme"). The Competition Commission of India has approved the proposed Scheme of Arrangement under Section 31(1) of the Competition Act, 2002. On receipt of No Observation Letters from BSE Limited and National Stock Exchange of India Limited on March 01, 2024 and March 04, 2024, respectively, the First Motion Application was filed with the National Company Law Tribunal, Chandigarh Bench on April 10, 2024.



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.

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase-1 Gurugram, Haryana 122016
Corporate Identity Number: L51101HR2007PLC077999

Place: Gurugram
Date: 10 January 2025

For and on behalf of Board of Directors



Kubel Khara
Executive Director & CEO



Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to date financial results of the company as on 31 December 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to
The Board of Directors
Yaari Digital Integrated Services Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Yaari Digital Integrated Services Limited ('the Company') for the quarter ended 31 December 2024 and the year-to-date results for the period 01 April 2024 to 31 December 2024, 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.

5. The review/audit of financial results for the quarter ended 31 December 2023, for the year to date figures for the period ended 31 December 2023 and year ended 31 March 2024 included in the Statement was carried out and reported by Agarwal Prakash & Co. *vide* their unmodified review/audit reports dated 02 February 2024 and 17 May 2024 respectively, whose review/audit reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

For Raj Girikshit & Associates
Chartered Accountants
Firm's Registration No.: 022280N

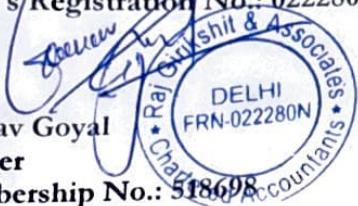
Gaurav Goyal
Partner

Membership No.: 518698

UDIN: 25518698 BMIOVW1988

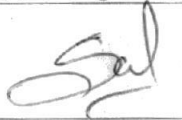
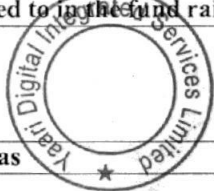
Place: New Delhi

Date: 10 January 2025



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STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement of Deviation / Variation in utilisation of funds raised:						
Name of listed entity			Yaari Digital Integrated Services Limited			
Mode of Fund Raising			Public Issues / Rights Issues / Preferential Issues / QIP / Others: Not Applicable			
Date of Raising Funds			Not Applicable			
Amount Raised			Not Applicable			
Report filed for Quarter ended			December 31, 2024			
Monitoring Agency			Applicable / Not applicable			
Monitoring Agency Name, if applicable			Not Applicable			
Is there a Deviation / Variation in use of funds raised			Yes / No: Not Applicable			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			Not applicable			
If Yes, Date of shareholder Approval			Not applicable			
Explanation for the Deviation / Variation			Not applicable			
Comments of the Audit Committee after review			The Audit Committee has noted that no funds have been raised through public issue / rights issue / preferential issue / QIP of equity shares by the Company during the quarter ended December 31, 2024.			
Comments of the auditors, if any			Not Applicable			
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
--	--	--	--	--	--	--
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or-						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or-						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
						
Name of Signatory : Sachin M. Ghanghas						
Designation : Company Secretary						
Date: January 10, 2025						

Yaari Digital Integrated Services Limited

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurgaon – 122016, Haryana | Tel/Fax: 0124 6685800
 Corporate Office: One International Center (formerly IFC), Tower - 1, 4th Floor, S. B. Marg, Elphinstone (W), Mumbai – 400013, Maharashtra | Tel: 022 62498580 | Fax: 022 61899600
 CIN: L51101HR2007PLC077999. Website: www.yaari.com, Email: dhanisecretarial@dhani.com

Outstanding Default on Loans and Debt Securities:

S. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	25.14
B	Of the total amount outstanding, amount of default as on date	-
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	488.60
B	Of the total amount outstanding, amount of default as on date	-
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	791.74



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