



November 08, 2024

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 November 08, 2024

Dear Sir,

We wish to inform you that in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, the Board of Directors of Yaari Digital Integrated Services Limited ('the Company') at its meeting held today i.e. November 08, 2024 (which was commenced at 3:30 P.M. and concluded at 4:00 P.M.), has, inter-alia, approved the unaudited standalone and consolidated financial results of the Company, for the quarter and half year ended September 30, 2024. The said results along with Limited Review Reports dated November 08, 2024, issued by 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.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: ghanisecretarial@dhani.com

Yaari Digital Integrated Services Limited						
Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2024						
Particulars	(Rs. in Crores)					
	3 months ended 30 September 2024	Preceding 3 months ended 30 June 2024	Corresponding 3 months ended 30 September 2023	Year to date figures for current period ended 30 September 2024	Year to date figures for previous period ended 30 September 2023	Previous year ended 31 March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
a) Revenue from operations	-	-	-	-	0.24	0.02
b) Other income	-	0.50	0.06	0.50	0.06	3.13
	-	0.50	0.06	0.50	0.30	3.15
Expenses						
a) Cost of material and services	-	-	-	-	0.24	0.32
b) Employee benefits expense	0.29	0.26	0.74	0.55	1.49	2.66
c) Finance costs	5.08	5.29	4.40	10.37	8.83	19.48
d) Depreciation and amortisation expense	0.02	0.02	0.12	0.04	0.21	0.35
e) Other expenses	0.20	0.21	0.54	0.41	0.77	1.95
Total expenses	5.59	5.78	5.80	11.37	11.54	24.76
Profit/(Loss) before tax for the period/year	(5.59)	(5.28)	(5.74)	(10.87)	(11.24)	(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	(5.60)	(5.28)	(5.74)	(10.88)	(11.24)	(21.61)
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	1.85	9.62	7.09	11.47	12.40	9.30
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income	1.85	9.62	7.09	11.47	12.40	9.30
Total comprehensive income for the period/year	(3.75)	4.34	1.35	0.59	1.16	(12.31)
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs.)	(0.56)	(0.53)	(0.57)	(1.08)	(1.12)	(2.15)
-Diluted (in Rs.)	(0.56)	(0.53)	(0.57)	(1.08)	(1.12)	(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						(253.50)
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 2024 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 08 November 2024 and have been subjected to limited review by the Statutory Auditors.						
3 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 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.

5 **Balance Sheet as at 30 September 2024 (Consolidated - Unaudited)**

(Rs. in Crores)

Particulars	As at	As at
	30 September 2024	31 March 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	0.08	0.13
Financial assets		
Investments	42.78	31.30
Non-current tax assets, net	0.19	0.20
Total of Non-current assets	43.05	31.63
Current assets		
Financial assets		
Cash and cash equivalents	0.08	0.15
Other financial assets	8.33	12.17
Other current assets	2.01	1.61
Total of current assets	10.42	13.93
Total of assets	53.47	45.56
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	19.74	19.74
Other Equity	(252.91)	(253.50)
Total of Equity	(233.17)	(233.76)
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	254.65	240.38
Provisions	0.12	0.09
Total of Non-current liabilities	254.77	240.47
Current liabilities		
Financial liabilities		
Borrowings	0.86	3.19
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	0.29	1.99
- total outstanding dues of creditors other than micro enterprises and small enterprises	27.91	29.02
Other financial liabilities	2.76	2.53
Other current liabilities	0.05	0.36
Provisions	-	0.00
Current tax liabilities, net	-	1.76
Total of Current liabilities	31.87	38.85
Total of Equity and Liabilities	53.47	45.56



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(Rs. in Crores)		
Particulars	Year to date figures for current period ended 30 September 2024	Year to date figures for previous period ended 30 September 2023
	Unaudited	Unaudited
6 Cash Flow statement for the period ended 30 September 2024 (Consolidated-Unaudited)		
A. Cash flow from operating activities:		
Profit/(loss) before tax	(10.87)	(11.24)
Adjustments for :		
Depreciation and amortization expense	0.04	0.21
Interest expense	1.50	0.63
Profit on sale/written off of property, plant and equipment	-	(0.00)
Provision for employee benefits	0.03	0.00
Balances written-off	-	0.09
Interest Income	(0.00)	-
Notional Interest Expenses	8.83	8.20
Liabilities written back	(0.50)	(0.06)
Share based payment expenses	-	0.95
Operating loss before working capital changes and other adjustments	(0.97)	(1.22)
Working capital changes and other adjustments:		
Trade receivables	-	0.03
Loans and other financial assets	3.84	0.13
Other assets	(0.41)	(0.17)
Inventories	-	(0.03)
Trade payables	(2.31)	(0.01)
Other financial liabilities	0.14	(0.03)
Other liabilities and provisions	(0.32)	(0.04)
Cash generated from/(used in) operating activities	(0.03)	(1.34)
Income tax (paid)/ refund received, net	(1.76)	-
Net cash (used in)/ generated from operating activities	(1.79)	(1.34)
B. Cash flow from investing activities:		
Sale of property, plant and equipment and other intangible assets	-	0.01
Net cash generated from investing activities	-	0.01
C. Cash flow from financing activities:		
Borrowings from banks and financial institutions,net	5.45	2.11
Repayment of inter-corporate borrowings	(2.33)	-
Interest paid on borrowings	(1.40)	(0.98)
Net cash generated from/ (used in) financing activities	1.72	1.13
D. Increase/ (decrease) in cash and cash equivalents, net (A+B+C)	(0.07)	(0.20)
E. Cash and cash equivalents at the beginning of the period	0.15	0.31
F. Cash and cash equivalents at the end of the period (D+E)	0.08	0.11
7 Previous period/year numbers have been regrouped/reclassified wherever considered necessary.		

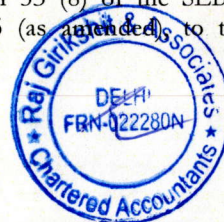


Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date financial results of the company as on 30 September 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**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 30 September 2024 and the consolidated year to date results for the period 01 April 2024 to 30 September 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 assets of ₹ 286.11 crores as at 30 September 2024, and total revenue of ₹6.10 crores and ₹ 11.36crores, total net profit after tax of ₹ 5.95crores and ₹11.03crores, total comprehensive income of ₹ 8.33crores and ₹13.87crores for the quarter and year to date ended on 30 September 2024 respectively, and cash outflows (net) of ₹ 0.04crores for the period ended 30 September 2024, 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 30 June 2024, quarter ended 30 September 2023, for the year to date figures for the period ended 30 September 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 August 2024, 03 November 2023 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

Place: New Delhi

Date: 08 November 2024

UDIN: 24518698BKAKHH5176



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 half year ended 30 September 2024						
(Rs. in Crores)						
Particulars	3 months ended 30 September 2024	Preceding 3 months ended 30 June 2024	Corresponding 3 months ended 30 September 2023	Year to date figures for current period ended 30 September 2024	Year to date figures for previous period ended 30 September 2023	Previous year ended 31 March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
a) Revenue from operations	-	-	-	-	-	-
b) Other income	0.09	0.59	0.15	0.68	0.33	3.57
Total income	0.09	0.59	0.15	0.68	0.33	3.57
Expenses						
a) Cost of revenue	-	-	-	-	-	-
b) Employee benefits expense	0.27	0.25	0.74	0.52	1.49	2.65
c) Finance costs	10.35	11.39	9.43	21.74	18.88	42.28
d) Depreciation and amortization expense	0.02	0.02	0.11	0.04	0.19	0.32
e) Other expenses	0.14	0.15	0.51	0.29	0.73	1.69
Total expenses	10.78	11.81	10.79	22.59	21.29	46.94
Profit/(Loss) before tax for the period/year	(10.69)	(11.22)	(10.64)	(21.91)	(20.96)	(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)	(11.22)	(10.64)	(21.91)	(20.96)	(43.37)
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	1.39	7.24	5.28	8.63	9.30	7.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income	1.39	7.24	5.28	8.63	9.30	7.00
Total comprehensive income for the period/year	(9.30)	(3.98)	(5.36)	(13.28)	(11.66)	(36.37)
Earnings per equity share (Face value of Rs. 2 per equity share)						
-Basic (in Rs.)	(1.06)	(1.12)	(1.06)	(2.18)	(2.09)	(4.32)
-Diluted (in Rs.)	(1.06)	(1.12)	(1.06)	(2.18)	(2.09)	(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)



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Notes to standalone financial results

- The standalone financial results of Yaari Digital Integrated Services Limited ("the Company") for the quarter and half year ended 30 September 2024 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 08 November 2024 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.
- The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, the Company operates in one reportable business segment and is primarily operating in India and hence, considered as single geographical segment.

5 Balance Sheet as at 30 September 2024 (Standalone - Unaudited) (Rs. in Crores)

Particulars	As at	As at
	30 September 2024	31 March 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	0.08	0.13
Financial assets		
Investments	492.37	483.74
Non-current tax assets, net	0.19	0.19
Total of Non-current assets	492.64	484.06
Current assets		
Financial assets		
Cash and cash equivalents	0.07	0.10
Loans	5.38	5.20
Other financial assets	8.51	12.19
Other current assets	0.82	0.41
Total of current assets	14.78	17.90
Total of Assets	507.42	501.96
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	19.74	19.74
Other Equity	(73.01)	(59.72)
Total of Equity	(53.27)	(39.98)
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	529.07	505.16
Provisions	0.12	0.09
Total of Non-current liabilities	529.19	505.25
Current liabilities		
Financial liabilities		
Borrowings	0.86	3.19
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	0.29	1.99
- total outstanding dues of creditors other than micro enterprises and small enterprises	27.86	28.96
Other financial liabilities	2.45	2.22
Other current liabilities	0.04	0.33
Provisions	-	0.00
Total of Current liabilities	31.50	36.69
Total of Equity and Liabilities	507.42	501.96



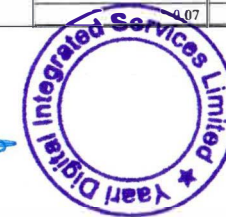
6 Cash Flow statement for the period ended 30 September 2024 (Standalone-Unaudited)		(Rs. in Crores)	
Particulars	Year to date figures for current period ended 30 September 2024	Year to date figures for previous period ended 30 September 2023	
	Unaudited	Unaudited	
A. Cash flow from operating activities:			
Profit/(loss) before tax	(21.92)	(20.96)	
Adjustments for :			
Depreciation and amortisation expense	0.04	0.19	
Interest income	(0.18)	(0.17)	
Interest expense	1.50	0.63	
Interest on non convertible debentures	0.03	0.03	
Provision for employee benefits	0.03	0.00	
Notional Interest Expenses	20.16	18.22	
Balance written back	(0.50)	(0.16)	
Balances written-off	-	0.09	
Profit on sale/ write-off of property, plant and equipment	-	(0.00)	
Share based payment expense	-	0.95	
Operating profit/(loss) before working capital changes and other adjustments	(0.84)	(1.18)	
Working capital changes and other adjustments:			
Other assets	(0.41)	(0.18)	
Other financial assets	3.68	0.13	
Trade payables	(2.31)	(0.00)	
Other financial liabilities	0.12	0.04	
Other current liabilities	(0.29)	(0.03)	
Cash generated from/ (used in) operating activities	(0.05)	(1.22)	
Income tax (paid)/ refund received, net	-	-	
Net cash (used in)/ generated from operating activities	(0.05)	(1.22)	
B. Cash flow from investing activities:			
Sale/(purchase) of property, plant and equipment and other intangible assets	-	0.01	
Inter-corporate loans (given)/ received back, net	-	0.23	
Net cash generated from/ (used in) investing activities	-	0.24	
C. Cash flow from financing activities:			
Redemption of Non-Convertible debentures	(1.70)	-	
Borrowings from banks and financial institutions	5.45	1.90	
Repayment of inter-corporate borrowings	(2.33)	-	
Interest paid on borrowings	(1.40)	(0.98)	
Net cash flow from financing activities	0.02	0.92	
D. (Decrease)/Increase in cash and cash equivalents, net (A+B+C)	(0.03)	(0.06)	
E. Cash and cash equivalents at the beginning of the period	0.10	0.16	
F. Cash and cash equivalents at the end of the period (D+E)	0.07	0.10	

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase-I Gurugram, Haryana 122016
Corporate Identity Number: L511011R2007PLC077999

Place: Gurugram
Date: 08 November 2024

For and on behalf of Board of Directors

Kubeir Khara
Executive Director & CEO



Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to date financial results of the company as on 30 September 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 30 September 2024 and the year-to-date results for the period 01 April 2024 to 30 September 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 30 June 2024, quarter ended 30 September 2023, for the year to date figures for the period ended 30 September 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 August 2024, 03 November 2023 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
Place: New Delhi
Date: 08 November 2024
UDIN: 24518698BKAKHG7473

