

Dhani Services Limited
(CIN: L74110DL1995PLC069631)
Statement of Unaudited Consolidated Financial Results
for the quarter and half year ended 30 September 2023

(Amount in ₹ Lakhs)

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2023							
Particulars	Quarter ended			Half year ended		Year ended	
	30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Revenue from operations							
Interest income	5,119.61	5,729.75	5,996.27	10,849.36	13,060.38	23,583.52	
Fees and commission income	4,325.65	4,001.00	6,009.70	8,326.65	21,782.38	31,437.03	
Net gain on fair value changes	263.50	1,981.44	604.73	2,244.94	1,262.16	2,352.13	
Net gain/(loss) on derecognition of financial assets	-	6.19	(613.46)	6.19	-	-	
Sale of products	148.95	241.12	1,018.65	390.07	1,549.32	3,479.86	
Total revenue from operations	9,857.71	11,958.50	13,015.89	21,817.21	37,654.24	60,852.54	
2 Other income	1,420.61	508.50	5,276.60	1,929.11	8,105.63	13,120.44	
3 Total Income (1+2)	11,278.32	12,468.00	18,292.49	23,746.32	45,759.87	73,972.98	
4 Expenses :							
Finance costs	2,423.51	2,572.21	4,225.57	4,895.72	10,108.75	16,805.31	
Fees and commission expense	2,625.00	2,423.67	2,834.11	5,048.67	5,529.25	10,799.32	
Net loss/(gain) on derecognition of financial assets	-	-	246.88	-	246.88	167.57	
Impairment on financial assets	3,914.14	3,813.73	(462.25)	7,727.87	800.42	16,013.93	
Purchases of Stock-in-trade	25.20	107.72	(245.36)	132.92	(234.79)	(406.93)	
Changes in Inventories of stock-in-trade and others	492.17	437.24	1,868.00	829.41	3,106.23	6,563.29	
Employee benefits expenses	5,717.49	5,600.08	10,400.04	11,317.57	19,993.93	34,811.74	
Depreciation and amortisation	1,575.11	1,824.44	2,762.51	3,399.55	5,627.53	9,084.00	
Other expenses	3,450.03	3,995.34	6,438.50	7,445.37	18,262.94	31,093.49	
Total expenses	20,222.65	20,774.43	28,067.80	40,997.08	63,440.94	1,24,731.72	
5 Profit/(Loss) before tax (3-4)	(8,944.33)	(8,306.43)	(9,775.31)	(17,250.76)	(17,681.07)	(50,758.74)	
6 Tax expense:							
(a) Current tax	17.49	10.43	(80.10)	27.92	551.56	1,665.68	
(b) Income tax of earlier years	(413.48)	-	-	(413.48)	-	3.53	
(c) Minimum alternate tax credit entitlement	-	-	-	-	-	(418.36)	
(d) Deferred tax (credit) / charge	1,945.73	1,135.87	(966.36)	3,081.60	887.75	(3,878.49)	
Total tax expense	1,549.74	1,146.30	(1,046.46)	2,696.04	1,439.31	(2,627.66)	
7 Profit/(Loss) for the period/year (5-6)	(10,494.07)	(9,452.73)	(8,728.85)	(19,946.80)	(19,120.38)	(48,131.08)	
8 Other comprehensive income							
Items that will not be reclassified to profit or loss	81.97	2.52	790.54	84.49	706.27	1,009.60	
Income tax relating to items that will not be reclassified to profit or loss	(17.14)	-	(190.20)	(17.14)	(190.77)	(277.77)	
Items that will be reclassified to profit or loss	(226.83)	226.83	(445.08)	-	(806.25)	83.87	
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	129.93	129.93	
Total other comprehensive income	(162.00)	229.35	155.26	67.35	(160.82)	946.63	
9 Total comprehensive income for the period/year (7+8)	(10,656.07)	(9,223.38)	(8,573.59)	(19,879.45)	(19,281.20)	(47,185.45)	
10 Net profit / (loss) after tax attributable to -							
Owners of the Holding Company	(10,548.68)	(9,479.25)	(8,782.19)	(20,027.93)	(18,923.35)	(47,957.93)	
Non controlling interests	54.61	26.52	53.34	81.13	(197.03)	(173.15)	
11 Other comprehensive income attributable to -							
Owners of the Holding Company	(162.00)	229.35	155.26	67.35	(160.82)	946.63	
Non controlling interests	-	-	-	-	-	-	
12 Total comprehensive income attributable to -							
Owners of the Holding Company	(10,710.68)	(9,249.90)	(8,626.93)	(19,960.58)	(19,084.17)	(47,012.30)	
Non controlling interests	54.61	26.52	53.34	81.13	(197.03)	(173.15)	
13 Paid-up equity share capital (face value of ₹ 2 per equity share)	12,163.77	12,163.77	12,119.22	12,163.77	12,119.22	12,163.77	
14 Other equity as per Statement of Assets and Liabilities						3,69,194.25	
15 Earnings per equity share (EPS) (face value of ₹ 2 per equity share)							
EPS for the quarter & half year not annualised							
(1) Basic (amount in ₹)	(1.81)	(1.60)	(1.62)	(3.45)	(3.42)	(8.31)	
(2) Diluted (amount in ₹)	(1.81)	(1.60)	(1.62)	(3.45)	(3.42)	(8.31)	



Note-1: Consolidated Statement of Assets and Liabilities as at 30 September 2023

Particulars	(Amount in ₹ Lakh)	
	As at	As at
	30 September 2023 (Unaudited)	31 March 2023 (Audited)
I. ASSETS		
1. Financial assets		
(a) Cash and cash equivalents	12,195.88	25,692.14
(b) Other bank balances	40,287.96	43,007.26
(c) Receivables		
(i) Trade receivables	5,713.34	11,922.19
(ii) Other receivables	731.24	748.13
(d) Loans	1,44,976.13	1,53,415.30
(e) Investments	48,613.39	51,010.44
(f) Other financial assets	31,373.38	33,047.39
Total financial assets	2,83,891.32	3,18,842.85
2. Non-financial assets		
(a) Inventories	25,585.34	26,266.67
(b) Current tax assets (net)	20,562.11	21,429.22
(c) Deferred tax assets (net)	50,840.02	54,356.37
(d) Investment property	805.85	767.65
(e) Property, plant and equipment	7,077.71	8,279.93
(f) Capital work-in-progress	9.44	-
(g) Intangible assets under development	237.53	351.64
(h) Goodwill	7,425.59	6,797.16
(i) Other intangible assets	8,863.36	9,984.92
(j) Right-of-use asset	4,291.46	6,082.64
(k) Other non-financial assets	75,018.93	78,663.02
Total non financial assets	2,00,347.34	2,12,983.22
Total assets	4,84,238.66	5,31,826.07
II. LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial liabilities		
(a) Payables		
(i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.72	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,803.62	2,085.02
(ii) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,905.24	6,915.31
(b) Debt securities	25,781.82	32,097.24
(c) Borrowings (other than debt securities)	52,573.62	63,294.91
(d) Lease liabilities	4,807.30	6,756.83
(e) Other financial liabilities	20,920.31	25,841.74
Total financial liabilities	1,11,792.63	1,36,991.05
2. Non-financial liabilities		
(a) Current tax liabilities (net)	639.86	892.17
(b) Provisions	2,530.32	2,534.80
(c) Deferred tax liabilities (net)	-	419.62
(d) Other non-financial liabilities	2,525.96	4,041.40
Total non financial liabilities	5,696.14	7,887.99
3. EQUITY		
(a) Equity share capital	12,163.77	12,163.77
(b) Other equity	3,49,176.38	3,69,194.25
Equity attributable to the owners of the Holding Company	3,61,340.13	3,61,358.02
(c) Non controlling interests	5,409.76	5,589.01
Total equity	3,66,749.89	3,86,947.03
Total liabilities and equity	4,84,238.66	5,31,826.07



Note-2: Consolidated cash flows statement as at 30 September 2023

Particulars	(Amount in ₹ Lakh)	
	For the half year ended	
	30 September 2023	30 September 2022
	(Unaudited)	(Unaudited)
A. Cash flows from operating activities :		
Profit/(Loss) before tax	(17,250.76)	(17,681.07)
Adjustments for :		
Depreciation and amortisation expense	3,399.54	5,027.53
Loss on sale of property, plant and equipment (net)	598.04	1,064.61
Profit on sale of Investment Property	(28.20)	-
Provision for employee benefits (net)	-	(174.16)
Impairment on financial assets	7,727.87	(258.03)
Gain on sale of loan portfolio through assignment	(272.75)	(255.54)
Excess provisions for expenses no longer required written back	(960.70)	(6,871.22)
Liabilities written back	(455.75)	(404.94)
Unrealised loss on foreign exchange fluctuations (net)	(8.61)	(61.77)
Interest expense on lease arrangement	286.96	1,091.87
Net gain/ (loss) on fair value changes	(2,244.94)	(7.79)
Share based payment expense	(53.29)	(6,999.14)
Loss on derecognition of financial assets	-	246.68
Operating profit/(loss) before working capital changes	(9,262.59)	(24,682.97)
Adjustments for Working Capital Changes:		
Decrease/(Increase) in trade receivables	6,208.85	1,991.85
Decrease/(Increase) in other receivables	(2,885.46)	1,204.91
Decrease/(Increase) in loans	3,707.61	1,80,836.44
Decrease/(Increase) in inventory	683.33	3,108.23
Decrease/(Increase) in other financial assets	4,676.46	9,925.54
Decrease/(Increase) in other non-financial assets	3,301.35	2,927.19
Increase/(Decrease) in trade payables	(280.68)	(10,078.28)
Increase/(Decrease) in other payables	(49.37)	10,243.04
Increase/(Decrease) other financial liabilities	(4,993.23)	3,304.64
Increase/(Decrease) in provisions	80.01	-
Increase/(Decrease) in other non financial liabilities	(1,059.69)	634.38
Cash generated from/(used in) operations	326.59	1,59,414.97
Less: Income tax paid / (refunds)	1,000.36	(25,583.69)
Net cash generated from/(used in) operating activities (A)	1,326.95	1,33,831.28
B. Cash flows from investing activities :		
Purchase of property, plant and equipment and other intangible assets (including intangible assets under developments and capital advances)	(721.68)	(4,632.34)
Proceeds from sale of property, plant and equipment and investment property and refund of capital advance	94.40	(390.18)
Proceeds from sale of investment property	190.00	-
Payment made on acquisition of subsidiary	(888.81)	-
Proceeds from/ to sale/ purchase of investments (net)	4,641.99	20,866.72
Net cash generated from/(used in) investing activities (B)	3,316.90	15,844.22
(C) Cash flows from financing activities :		
Dividends paid (including amount transferred to investor education and protection fund)	-	(32.99)
Lease payments	(1,170.17)	(3,962.75)
Repayment of debt securities	(6,243.62)	(8,947.21)
Proceeds from borrowings other than debt securities	-	4,042.04
Repayment of borrowings other than debt securities	(10,721.29)	(1,09,426.17)
Net cash generated from/(used in) financing activities (C)	(18,135.08)	(1,18,027.08)
Net increase/(decrease) in cash and cash equivalents (D= A+B+C)	(13,482.23)	31,648.42
Currency translation reserve (E)	(4.03)	-
Cash and cash equivalents at the beginning of the period (F)	25,692.14	50,153.23
Cash and cash equivalents at the end of the period (G=D+E+F)	12,195.88	81,801.65
Components of cash and cash equivalents		
Cash and cash equivalents	12,195.88	81,801.65
Total cash and cash equivalents	12,195.88	81,801.65



Notes to the Unaudited Consolidated Financial Results

- 3 Dhani Services Limited ("Holding Company", "the Company" or "DSL") and its subsidiaries 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 (Indian Accounting Standard) Rules, 2015 as amended by the Companies Indian Accounting Standards (Amendment) Rules, 2016 and the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 4 These Unaudited consolidated financial results of the Group have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 10 November 2023. These consolidated financial results have been subjected to limited review by the statutory auditors of the Company.
- 5 The Holding Company was carrying on the business of stock broking which was demerged during the financial year 2019-20. Accordingly, as at and during the year ended 31 March 2023 & quarter and half year ended 30 September 2023, the financial assets of the Holding Company were more than fifty percent of its total assets and income from financial assets was more than fifty percent of the gross income. The Holding Company's present business activities consists of providing loans and making investments in group companies, consequentially, the Holding Company may be required to apply and obtain the Certificate of Registration (CoR) from Reserve Bank of India (RBI) as a Non-Banking Financial Company (NBFC) under the category of Core Investment Company (CIC). The management is of the view that basis of their present business operations and financials, the Holding Company qualifies to fall under the category of an unregistered CIC and has written to RBI for their views in this regard, response to which is still awaited. The management is also of the view that the possible non-compliance with such requirement is not expected to have a material impact on the accompanying financial results.
- 6 In line with the long term business objectives of the company 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 company and its subsidiary companies, and the jurisdictional bench of the NCLT, has approved a composite Scheme of Arrangement inter-alia involving Amalgamation of the Company along with its certain subsidiary companies with and into Yaari Digital Integrated Services Limited ("Amalgamated Company" / "Resulting Company "Yaari") (the "Scheme"). Under the Scheme Savren Medicare Limited, Auxesia Soft Solutions Limited, Gyamsagar Buldtech Limited, Pushpanji Finsolutions Limited, Devata Tradelink Limited, Evinos Developers Limited, Milky Way Buldcon Limited, Indiabulls Consumer Products Limited, Indiabulls Infra Resources Limited, Jwala Technology Systems Private Limited, Mabon Properties Limited and Juventus Estate Limited, subsidiaries of the Company will get amalgamated with Yaari.
- 7 The figures for the quarter ended 30 September 2023 represent balancing figures between the unaudited figures for the half year ended 30 September 2023 and published result for the quarter ended 30 June 2023, similar for respective period related to last year.
- 8 Proposal for shifting of Registered office of the company from "National Capital Territory of Delhi" to the State of Haryana" has been intimated to RoC.

9 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.

Particulars	(Amount in ₹ Lakh)					
	Quarter ended			Half year ended		Year ended
	30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment revenue						
Financing, Digital wallet services and related activities	6,839.76	6,847.52	8,511.43	13,687.28	25,865.38	36,650.88
E-Commerce and related activities	172.76	434.56	1,871.70	607.32	3,659.76	6,524.33
Broking and related activities	2,830.75	2,487.73	3,096.66	5,318.48	6,178.85	12,477.64
Real Estate development and related activities	47.25	12.73	-	59.98	-	51.07
Asset reconstruction and related activities	1,345.43	3,411.55	(288.62)	4,756.96	2,276.36	6,898.92
Others	58.87	60.40	76.77	129.27	177.25	263.27
Total	11,304.82	13,254.49	13,267.94	24,559.31	38,156.60	62,887.21
Less: Inter segment revenue	(1,447.11)	(1,294.99)	(252.05)	(2,742.10)	(501.36)	(2,034.67)
Total revenue from operations	9,857.71	11,959.50	13,015.89	21,817.21	37,654.24	60,852.54
Segment results						
Profit / (loss) before tax and interest expense						
Financing, Digital wallet services and related activities	(2,526.56)	(2,822.32)	(7,399.33)	(5,348.86)	(1,930.16)	(24,708.07)
E-Commerce and related activities	(2,746.62)	(4,250.67)	499.23	(6,997.29)	(12,860.54)	(23,280.98)
Broking and related activities	(800.24)	(187.58)	266.96	(987.82)	(931.76)	(533.11)
Real Estate development and related activities	(95.64)	(49.98)	0.48	(145.62)	1.10	261.36
Asset reconstruction and related activities	(905.29)	1,018.03	(1,261.52)	112.74	766.82	4,130.49
Total	(7,074.35)	(6,292.52)	(7,894.18)	(13,366.87)	(14,984.54)	(44,130.31)
(i) Less: Interest expense	(1,398.37)	(1,424.66)	(1,488.91)	(2,823.03)	(2,907.42)	(5,834.50)
(ii) (Less)/Add: Other unallocable income / (expenses)	(471.61)	(589.25)	(382.22)	(1,060.86)	210.89	(693.93)
Profit / (loss) before tax	(8,944.33)	(8,306.43)	(9,775.31)	(17,250.76)	(17,681.07)	(50,758.74)
Segment assets						
Financing, Digital wallet services and related activities	2,12,900.08	2,34,114.26	3,60,124.45	2,12,900.08	3,60,124.45	2,48,995.12
E-Commerce and related activities	27,950.02	30,419.69	44,796.27	27,950.02	44,796.27	34,711.31
Broking and related activities	82,439.15	92,247.73	95,044.00	82,439.15	95,044.00	91,048.19
Real Estate development and related activities	57,769.37	56,668.52	33,409.34	57,769.37	33,409.34	56,705.24
Asset reconstruction and related activities	73,153.25	74,498.53	71,855.53	73,153.25	71,855.53	74,432.81
Unallocable segment assets	30,026.79	24,598.90	26,524.96	30,026.79	26,524.96	25,933.40
Total	4,84,238.66	5,12,547.63	6,31,754.55	4,84,238.66	6,31,754.55	5,31,826.07
Segment liabilities						
Financing, Digital wallet services and related activities	45,726.80	50,750.62	1,17,279.72	45,726.80	1,17,279.72	61,851.21
E-Commerce and related activities	4,257.71	5,060.37	24,920.63	4,257.71	24,920.63	7,508.73
Broking and related activities	15,726.12	15,084.63	13,884.05	15,726.12	13,884.05	13,246.14
Real Estate development and related activities	1,020.57	938.23	0.64	1,020.57	0.64	1,288.59
Asset reconstruction and related activities	1,864.86	2,661.19	1,271.22	1,864.86	1,271.22	1,507.50
Unallocable segment liabilities	48,892.71	60,420.81	56,013.31	48,892.71	56,013.31	59,475.87
Total	1,17,488.77	1,34,915.85	2,13,369.57	1,17,488.77	2,13,369.57	1,44,879.04
Capital employed (segment assets - segment liabilities)						
Financing, Digital wallet services and related activities	1,67,173.28	1,83,363.64	2,42,844.73	1,67,173.28	2,42,844.73	1,87,143.91
E-Commerce and related activities	23,692.31	25,359.32	19,875.64	23,692.31	19,875.64	27,201.58
Broking and related activities	66,713.03	77,163.10	81,159.95	66,713.03	81,159.95	77,802.05
Real Estate development and related activities	56,748.80	55,730.29	33,408.70	56,748.80	33,408.70	55,416.65
Asset reconstruction and related activities	71,288.39	71,837.34	70,584.31	71,288.39	70,584.31	72,925.31
Unallocable capital employed	(18,865.92)	(35,821.91)	(29,488.35)	(18,865.92)	(29,488.35)	(33,542.47)
Total	3,66,749.89	3,77,631.78	4,18,384.98	3,66,749.89	4,18,384.98	3,85,947.03

10 Figures for previous year/period have been regrouped, wherever necessary to make them comparable to current period/year.

Registered Office: 1/1 E, First Floor, East Patel Nagar, New Delhi 110 008.
Corporate Identification Number: L74110DL198SPLC069631

Place : Mumbai
Date : 10 November 2023

For and on behalf of Board of Directors

Divyesh
BHARATKUMAR
SHAH

Divyesh B. Shah
DIN:0010833
Whole-time Director & CEO



dhani

Dhani Services Limited
(CIN: L74110DL1995PLC069631)
Statement of Unaudited Standalone Financial Results
for the quarter and half year ended 30 September 2023

(Amount in ₹ Lakh)

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2023						
Particulars	Quarter ended			Half year ended		Year ended
	30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
1 Revenue from operations						
Interest income	2,840.40	2,874.07	2,659.23	5,714.47	5,241.06	10,623.00
Net gain on fair value changes	24.04	5.79	1.55	29.83	10.07	40.18
Total revenue from operations	2,864.44	2,879.86	2,660.78	5,744.30	5,251.13	10,663.18
2 Other income	13.06	5.94	58.76	19.00	131.77	266.11
3 Total income (1+2)	2,877.50	2,885.80	2,719.54	5,763.30	5,382.90	10,929.29
4 Expenses :						
Finance costs	1,376.17	1,401.84	1,341.51	2,778.01	2,653.33	5,441.31
Fees and commission expense	9.15	8.51	5.92	17.66	11.78	23.51
Employee benefits expenses	171.52	137.59	53.18	309.11	(865.77)	(453.34)
Depreciation and amortisation	5.43	5.37	5.82	10.00	11.66	22.43
Other expenses	89.09	81.29	66.50	170.38	109.37	413.66
Total expenses	1,651.36	1,634.60	1,472.93	3,285.96	2,120.37	5,447.57
5 Profit/(Loss) before tax (3-4)	1,226.14	1,251.20	1,246.61	2,477.34	3,262.53	5,481.72
6 Tax expense:						
(a) Current tax	3.67	0.86	0.71	4.53	1.43	-
(b) Income tax for earlier years	4.87	-	-	4.87	-	3.53
(c) Deferred tax expense	642.54	666.59	651.28	1,309.13	1,496.17	2,964.36
Total tax expense	651.08	667.45	651.99	1,318.53	1,497.60	2,967.89
7 Profit/(Loss) for the period/year (5-6)	575.06	583.75	594.62	1,158.81	1,764.93	2,513.83
8 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	0.85	-	1.95	0.85	(84.59)	(87.84)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.21)	-	-	(0.21)	122.80	123.13
Total other comprehensive income	0.64	-	1.95	0.64	38.21	35.29
9 Total comprehensive income for the period/ year (7+8)	575.70	583.75	596.57	1,159.45	1,803.14	2,549.12
10 Paid-up equity share capital (face value of ₹ 2 per equity share)	12,163.77	12,163.77	12,119.22	12,163.77	12,119.22	12,163.77
11 Other equity as per the Statement of Assets and Liabilities						5,64,715.98
12 Earnings per equity share (EPS) (face value of ₹ 2 per equity share)						
EPS for the quarter & half year not annualised						
(1) Basic (amount in ₹)	0.10	0.10	0.11	0.20	0.31	0.44
(2) Diluted (amount in ₹)	0.10	0.10	0.11	0.20	0.31	0.43



Notes to the Unaudited Standalone Financial Results for the period ended 30 September 2023:

Note-1: Standalone Statement of Assets and Liabilities as at 30 September 2023

Particulars	(Amount in ₹ Lakh)	
	As at 30 September 2023 (Unaudited)	As at 31 March 2023 (Audited)
ASSETS		
1. Financial assets		
(a) Cash and cash equivalents	281.56	1,999.94
(b) Other bank balances	2,043.46	2,034.68
(c) Loans	1,32,711.45	1,38,436.20
(d) Investments	4,87,983.58	4,88,302.54
(e) Other financial assets	324.46	327.53
Total financial assets	6,23,344.51	6,31,100.89
2. Non-financial assets		
(a) Current tax assets (net)	2,677.33	2,676.47
(b) Deferred tax assets (net)	263.12	1,592.45
(c) Property, plant and equipment	39.25	48.17
(d) Other intangible assets	2.98	4.86
(e) Other non-financial assets	159.06	88.43
Total non-financial assets	3,161.74	4,410.38
Total assets	6,26,506.25	6,35,511.27
LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial liabilities		
(a) Payables		
(i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8.28	7.73
(ii) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	182.35	200.22
(b) Borrowings (other than debt securities)	47,850.00	56,100.00
(c) Other financial liabilities	171.30	1,780.11
Total financial liabilities	48,211.93	58,088.06
2. Non-financial liabilities		
(a) Current tax liabilities (net)	174.15	174.15
(b) Provisions	114.42	94.18
(c) Other non-financial liabilities	19.76	275.13
Total non-financial liabilities	308.33	543.46
3. EQUITY		
(a) Equity share capital	12,163.77	12,163.77
(b) Other equity	5,65,822.22	5,64,715.98
Total equity	5,77,985.99	5,76,879.75
Total liabilities and equity	6,26,506.25	6,35,511.27



Note-2: Standalone Cash Flows Statement for the period ended 30 September 2023

Particulars	(Amount in ₹ Lakh)	
	For the period ended	
	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)
A. Cash flows from operating activities :		
Profit/(Loss) before tax	2,477.34	3,262.53
Adjustments for :		
Depreciation and amortisation	10.80	11.68
Profit on sale of property, plant and equipment (net)	-	1.77
Provision for employee benefits (net)	21.09	8.92
Sundry credit balances written back	(13.57)	(0.10)
Unrealised loss/(gain) on foreign exchange fluctuations	(5.43)	(62.20)
Gain on fair valuation of financial assets	(27.41)	(10.07)
Unrealised gain on fair valuation of financial assets	(2.42)	-
Share based payment expense	21.13	(784.94)
Income from financial guarantees	-	(53.73)
Operating profit/(Loss) before working capital changes	2,481.53	2,371.84
Adjustments for:		
Decrease/(Increase) in loans	(5,677.97)	(4,353.54)
Decrease/(Increase) in other financial assets	(5.71)	28.54
Decrease/(Increase) in other non-financial assets	(70.63)	554.28
Increase/(Decrease) in trade payables	2.70	(10.52)
Increase/(Decrease) in other payables	(8.45)	4.97
Increase/(Decrease) in other financial liabilities	(1,608.82)	1,840.68
Increase/(Decrease) in Provisions	-	(17.17)
Increase/(decrease) in other non-financial liabilities	(255.37)	44.86
Cash generated from/(used in) operations	(7,622.25)	(1,909.90)
Less: Income-taxes paid (net)	(10.27)	160.14
Net cash generated from/(used in) operating activities (A)	(5,150.99)	622.08
B. Cash flows from investing activities :		
Proceeds from sale of property, plant and equipments	-	3.11
Proceeds from redemptions of investment (net)	(7,472.58)	-
Proceeds from sale of investments (net)	-	1,491.02
Investment in equity shares of subsidiaries	(1,157.95)	-
Proceeds from Buyback of Shares from Subsidiary	8,905.00	-
Inter-corporate deposits given to subsidiaries (net of repayments)	11,408.15	(2,106.74)
Net cash generated from/(used in) investing activities (B)	11,682.61	(612.61)
C. Cash flows from financing activities :		
Dividends paid (including amount transferred to investor education and protection fund)	-	(32.99)
Proceeds from borrowings (other than debt securities)	20,650.00	600.00
Repayment of borrowings (other than debt securities)	(28,900.00)	-
Net cash generated from/(used in) financing activities (C)	(8,250.00)	567.01
Net increase/(decrease) in cash and cash equivalents (D=A+B+C)	(1,718.38)	576.48
Cash and cash equivalents at the beginning of the period (E)	1,999.94	4,030.49
Cash and cash equivalents at the end of the period (F=D+E)	281.56	4,606.97
Components of cash and cash equivalents		
Cash and cash equivalents	281.56	4,606.97
Total cash and cash equivalents	281.56	4,606.97

*Statement of cash flow has been presented using indirect method as per the requirement of IND AS -7 Statement of Cash Flow

Notes to the Unaudited Standalone Financial Results

- These Unaudited standalone financial results of Dhani Services Limited ("DSL" or "the Company") for the quarter and half year ended 30 September 2023 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 10 November 2023. These results 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 (Indian Accounting Standard) Rules, 2015 as amended by the Companies Indian Accounting Standards (Amendment) Rules, 2016 and the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). These Unaudited standalone financial results have been subjected to Limited review by the statutory auditors of the Company.
- The figures for the quarter ended 30 September 2023 represent balancing figures between the unaudited figures for the half year ended 30 September 2023 and published result for the quarter ended 30 June 2023, similar for respective period related to last year.
- The Company's operations and business activities fall within a single business segment of financing and making strategic investments and as such no separate information is required to be furnished in terms of Ind AS 108 - Operating Segment.
- The Company was carrying on the business of stock broking which was demerged during the financial year 2019-20. Accordingly, as at and during the financial year ended 31 March 2023 and quarter and half year ended 30 September 2023, the financial assets of the Company were more than fifty percent of its total assets and income from financial assets was more than fifty percent of the gross income. The Company's present business activities consists of providing loans and making investments in group companies, consequentially, the Company may be required to apply and obtain the Certificate of Registration (CoR) from Reserve Bank of India (RBI) as a Non-Banking Financial Company (NBFC) under the category of Core Investment Company (CIC). The management is of the view that basis of their present business operations and financials, the Company qualifies to fall under the category of an unregistered CIC and has written to RBI for their views in this regard, response to which is still awaited. The management is also of the view that the possible non-compliance with such requirement is not expected to have a material impact on the accompanying financial results.
- In line with the long term business objectives of the Company 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 company and the jurisdictional bench of the NCLT, has approved a composite Scheme of Arrangement inter alia involving Amalgamation of the Company along with its certain subsidiary companies with and into Yaari Digital Integrated Services Limited ("Amalgamated Company" / "Resulting Company "Yaari") (the "Scheme"). Under the Scheme Savren Medicare Limited, Auxesia Soft Solutions Limited, Gyansagar Buldtech Limited, Pushpanjali Finsolutions Limited, Devata Tradelink Limited, Evinos Developers Limited, Milky Way Buldcon Limited, Indiabulls Consumer Products Limited, Indiabulls Infra Resources Limited, Jwala Technology Systems Private Limited, Mabon Properties Limited and Juventus Estate Limited, subsidiaries of the Company will get amalgamated with Yaari.
- Proposal for shifting of Registered office of the company from "National Capital Territory of Delhi" to the State of Haryana" has been intimated to RoC.
- Figures for previous year/period have been regrouped, wherever necessary to make them comparable to current period/year.

Registered Office: 1/1 E, First Floor, East Patel Nagar, New Delhi 110 008.
Corporate Identification Number: L74110DL1995PLC069531

Place : Mumbai

Date : 10 November 2023



For and on behalf of Board of Directors
DIVYESH
BHARATKU
MAR SHAH

Divyesh B. Shah
DIN-00010933

Whole-time Director & CEO

