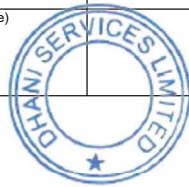


**Dhani Services Limited**  
(CIN: L74110HR1995PLC121209)  
**Statement of Unaudited Consolidated Financial Results**  
**for the quarter and six months ended 30 September 2024**

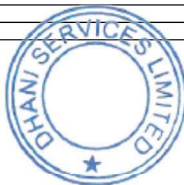
(Amount in ₹ Lakh)

Statement of Unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2024						
Particulars	Quarter ended			Six months ended		Year ended
	30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
<b>1 Revenue from operations</b>						
Interest income	5,458.26	6,961.00	5,119.61	12,419.26	10,849.36	22,930.27
Fees and commission income	4,667.36	3,345.35	4,325.65	8,012.71	8,326.65	17,099.21
Net gain on fair value changes	137.69	430.47	263.50	568.16	2,244.94	1,781.74
Net gain/(loss) on derecognition of financial assets	-	-	-	-	6.19	6.19
Sale of products	-	0.11	148.95	0.11	390.07	467.39
<b>Total revenue from operations</b>	<b>10,263.31</b>	<b>10,736.93</b>	<b>9,857.71</b>	<b>21,000.24</b>	<b>21,817.21</b>	<b>42,284.80</b>
<b>2 Other income</b>	<b>1,060.44</b>	<b>2,154.78</b>	<b>1,420.61</b>	<b>3,215.22</b>	<b>1,929.11</b>	<b>5,648.80</b>
<b>3 Total income (1+2)</b>	<b>11,323.75</b>	<b>12,891.71</b>	<b>11,278.32</b>	<b>24,215.46</b>	<b>23,746.32</b>	<b>47,933.60</b>
<b>4 Expenses:</b>						
Finance costs	1,738.14	1,831.25	2,423.51	3,569.39	4,995.72	9,318.06
Fees and commission expense	308.39	2,732.58	2,625.00	3,040.97	5,048.67	10,335.19
Impairment on financial assets	114.69	5,414.40	3,914.14	5,529.09	7,727.87	18,449.75
Purchases of Stock-in-trade (net of returns)	-	-	25.20	-	132.92	(679.34)
Changes in Inventories of stock-in-trade and others	-	200.00	492.17	200.00	929.41	3,487.98
Employee benefits expenses	4,776.12	4,497.02	5,717.49	9,273.14	11,317.57	21,218.02
Depreciation and amortisation	599.12	1,283.80	1,575.11	1,882.92	3,399.55	6,274.00
Other expenses	2,759.15	3,722.33	3,450.03	6,481.48	7,445.37	12,980.29
<b>Total expenses</b>	<b>10,295.61</b>	<b>19,681.38</b>	<b>20,222.65</b>	<b>29,976.99</b>	<b>40,997.08</b>	<b>81,383.95</b>
<b>5 Profit/(Loss) before tax (3-4)</b>	<b>1,028.14</b>	<b>(6,789.67)</b>	<b>(8,944.33)</b>	<b>(5,771.53)</b>	<b>(17,250.76)</b>	<b>(33,450.35)</b>
<b>6 Tax expense:</b>						
(a) Current tax	579.85	481.94	17.49	1,061.79	27.92	757.18
(b) Income tax of earlier years	8.55	410.31	(413.48)	418.86	(413.48)	(974.63)
(c) Deferred tax (credit) / charge	20.29	652.94	1,945.73	673.23	3,081.60	4,161.38
<b>Total tax expense</b>	<b>608.69</b>	<b>1,545.19</b>	<b>1,549.74</b>	<b>2,153.88</b>	<b>2,696.04</b>	<b>3,943.93</b>
<b>7 Profit/(Loss) for the period/year (5-6)</b>	<b>419.45</b>	<b>(8,334.86)</b>	<b>(10,494.07)</b>	<b>(7,915.41)</b>	<b>(19,946.80)</b>	<b>(37,394.28)</b>
<b>8 Other comprehensive income</b>						
(i) Items that will not be reclassified to profit or loss	(9.54)	-	81.97	(9.54)	84.49	383.29
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.44	-	(17.14)	1.44	(17.14)	(31.48)
(iii) Items that will be reclassified to profit or loss	(84,494.77)	12.33	(226.83)	(84,482.44)	-	284.47
(iv) Income tax relating to items that will be reclassified to profit or loss	17,754.45	-	-	17,754.45	-	-
<b>Total other comprehensive income</b>	<b>(66,748.42)</b>	<b>12.33</b>	<b>(162.00)</b>	<b>(66,736.09)</b>	<b>67.35</b>	<b>636.28</b>
<b>9 Total comprehensive income for the period/year (7+8)</b>	<b>(66,328.97)</b>	<b>(8,322.53)</b>	<b>(10,656.07)</b>	<b>(74,651.50)</b>	<b>(19,879.45)</b>	<b>(36,758.00)</b>
<b>10 Net profit / (loss) after tax attributable to -</b>						
Owners of the Holding Company	1,591.27	(8,256.79)	(10,548.68)	(6,665.52)	(20,027.93)	(37,520.51)
Non controlling interests	(1,171.82)	(78.07)	54.61	(1,249.89)	81.13	126.23
<b>11 Other comprehensive income attributable to -</b>						
Owners of the Holding Company	(65,484.92)	12.33	(162.00)	(65,472.59)	67.35	636.28
Non controlling interests	(1,263.50)	-	-	(1,263.50)	-	-
<b>12 Total comprehensive income attributable to -</b>						
Owners of the Holding Company	(63,893.64)	(8,244.46)	(10,710.68)	(72,138.10)	(19,960.58)	(36,884.23)
Non controlling interests	(2,435.33)	(78.07)	54.61	(2,513.40)	81.13	126.23
<b>13 Paid-up equity share capital (face value of ₹ 2 per equity share)</b>	<b>12,163.77</b>	<b>12,163.77</b>	<b>12,163.77</b>	<b>12,163.77</b>	<b>12,163.77</b>	<b>12,163.77</b>
<b>14 Other equity as per Statement of Assets and Liabilities</b>						<b>3,32,362.50</b>
<b>15 Earnings per equity share (EPS) (face value of ₹ 2 per equity share)</b>						
EPS for the period not annualised						
(1) Basic (amount in ₹)	0.28	(1.43)	(1.81)	(1.15)	(3.45)	(6.49)
(2) Diluted (amount in ₹)	0.27	(1.43)	(1.81)	(1.15)	(3.45)	(6.49)



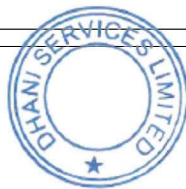
**Notes to the Unaudited Consolidated Financial Results**
**Note-1: Consolidated Statement of Assets and Liabilities as at 30 September 2024**

Particulars	(Amount in ₹ Lakh)	
	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
<b>I. ASSETS</b>		
<b>1. Financial assets</b>		
(a) Cash and cash equivalents	23,317.03	19,935.62
(b) Other bank balances	41,025.04	44,393.71
(c) Receivables		
(i) Trade receivables	7,430.43	8,659.97
(ii) Other receivables	-	737.17
(d) Loans	1,28,824.13	1,63,778.40
(e) Investments	8,768.06	5,489.48
(f) Other financial assets	5,083.07	28,226.33
<b>Total financial assets</b>	<b>2,14,447.76</b>	<b>2,71,220.68</b>
<b>2. Non-financial assets</b>		
(a) Inventories	27,233.17	26,796.13
(b) Current tax assets (net)	4,119.12	10,496.92
(c) Deferred tax assets (net)	66,727.11	49,881.64
(d) Investment property	444.05	605.85
(e) Property, plant and equipment	1,570.66	6,273.27
(f) Capital work-in-progress	9.44	9.44
(f) Intangible assets under development	7.49	-
(g) Goodwill	6,797.16	6,797.16
(h) Other intangible assets	1,789.00	8,006.54
(i) Right-of-use asset	3,387.27	3,495.68
(j) Other non-financial assets	49,460.90	68,729.13
<b>Total non financial assets</b>	<b>1,61,545.37</b>	<b>1,81,091.76</b>
<b>Total assets</b>	<b>3,75,993.13</b>	<b>4,52,312.44</b>
<b>II. LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1. Financial liabilities</b>		
(a) Payables		
(i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	1.33	79.85
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	941.73	2,023.82
(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	5,993.16	6,950.83
(b) Debt securities	7,819.84	13,728.76
(c) Borrowings (other than debt securities)	46,097.59	51,618.84
(d) Lease liabilities	3,805.09	4,310.96
(e) Other financial liabilities	26,269.22	21,551.09
<b>Total financial liabilities</b>	<b>90,927.96</b>	<b>1,00,264.15</b>
<b>2. Non-financial liabilities</b>		
(a) Current tax liabilities (net)	1,271.61	383.05
(b) Provisions	2,328.15	2,240.81
(c) Deferred tax liabilities (net)	-	237.19
(d) Other non-financial liabilities	4,695.29	3,132.47
<b>Total non financial liabilities</b>	<b>8,295.05</b>	<b>5,993.52</b>
<b>3. EQUITY</b>		
(a) Equity share capital	12,163.77	12,163.77
(b) Other equity	2,59,022.53	3,32,362.50
<b>Equity attributable to the owners of the Holding Company</b>	<b>2,71,186.30</b>	<b>3,44,526.27</b>
(c) Non controlling interests	5,583.82	1,528.50
<b>Total equity</b>	<b>2,76,770.12</b>	<b>3,46,054.77</b>
<b>Total liabilities and equity</b>	<b>3,75,993.13</b>	<b>4,52,312.44</b>



Note-2: Consolidated cash flows statement as at 30 September 2024

Particulars	(Amount in ₹ Lakh)	
	For the six months ended	
	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
<b>A. Cash flows from operating activities :</b>		
Loss before tax	(5,761.53)	(17,250.76)
<b>Adjustments for :</b>		
Depreciation and amortisation expense	1,882.92	3,399.54
Loss on sale of property, plant and equipment (net)	136.10	598.04
Profit on sale of Investment Property	(33.20)	(28.20)
Impairment on financial assets	4,911.21	7,727.87
Gain on sale of loan portfolio through assignment	(218.77)	(272.75)
Excess provisions for expenses no longer required written back	(430.67)	(960.70)
Liabilities written back	(2,322.82)	(455.75)
Unrealised loss on foreign exchange fluctuations (net)	(2.50)	(8.61)
Interest expense on lease arrangement	253.87	286.96
Net gain on fair value changes	(568.16)	(2,244.94)
Share based payment expense	61.65	(53.29)
<b>Operating loss before working capital changes</b>	<b>(2,091.90)</b>	<b>(9,262.59)</b>
<b>Adjustments for Working Capital Changes:</b>		
(Increase)/Decrease in trade receivables	(2,516.07)	6,208.85
Decrease/(Increase) in other receivables	737.17	(2,685.46)
Decrease in loans	991.67	3,707.61
(Increase)/Decrease in inventory	(736.04)	683.33
Decrease in other financial assets	3,456.56	4,676.46
Decrease in other non-financial assets	2,316.25	3,301.35
Decrease in trade payables	(1,160.61)	(280.68)
Decrease in other payables	(527.00)	(49.37)
Increase/(Decrease) other financial liabilities	4,718.13	(4,993.23)
Increase in provisions	77.80	80.01
Increase/(Decrease) in other non financial liabilities	3,885.57	(1,059.69)
<b>Cash generated from operations</b>	<b>9,151.53</b>	<b>326.59</b>
Less: Income tax refunds / (paid) [net]	3,305.71	1,000.36
<b>Net cash generated from operating activities (A)</b>	<b>12,457.24</b>	<b>1,326.95</b>
<b>B. Cash flows from investing activities :</b>		
Purchase of property, plant and equipment and other intangible assets (including intangible assets under developments and capital advances)	(167.07)	(721.68)
Proceeds from sale of property, plant and equipment and investment property and refund of capital advance	54.25	94.40
Proceeds from sale of investment property	195.00	190.00
Proceeds from/ (investment in) security receipts (net)	5,305.21	(888.81)
Proceeds from/ to sale/ (purchase) of investments (net)	(2,710.40)	4,641.99
<b>Net cash generated from investing activities (B)</b>	<b>2,676.99</b>	<b>3,315.90</b>
<b>C. Cash flows from financing activities :</b>		
Lease payments	(814.87)	(1,170.17)
Repayment of debt securities	(5,908.92)	(6,243.62)
Proceeds from borrowings other than debt securities	-	-
Repayment of borrowings other than debt securities	(5,521.25)	(10,721.29)
<b>Net cash (used in) financing activities (C)</b>	<b>(12,245.04)</b>	<b>(18,135.08)</b>
Net increase/(decrease) in cash and cash equivalents (D= A+B+C)	2,889.19	(13,492.23)
Currency translation reserve (E)	492.22	(4.03)
Cash and cash equivalents at the beginning of the period/year (F)	19,935.62	25,692.14
<b>Cash and cash equivalents at the end of the period/year (G=D+E+F)</b>	<b>23,317.03</b>	<b>12,195.88</b>
<b>Components of cash and cash equivalents</b>		
Cash and cash equivalents	23,317.03	12,195.88
<b>Total cash and cash equivalents</b>	<b>23,317.03</b>	<b>12,195.88</b>



- 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 (Ind AS) Rules, 2015 as amended by the Companies Ind AS (Amendment) Rules, 2023 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 14 November 2024. These consolidated financial results have been subjected to limited review by the statutory auditors of the Company.
- 5 The figures for the quarter ended 30 September 2024 represent balancing figures between the unaudited figures for the half year ended 30 September 2024 and published result for the quarter ended 30 June 2024, similar for respective period related to last year.
- 6 In line with the long term business objectives of the Company to streamline the operations of the Company and /or its identified subsidiaries and to provide synergy of consolidated business operations and management and to have a simplified and streamlined holding structure, during the FY 2023-24, the Board of Directors of the Company, subject to all applicable statutory and regulatory approvals, had 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 (the "Scheme"). The Competition Commission of India has approved the proposed Scheme of Arrangement under section 31(1) of the Competition Act, 2002. The Company has received 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 has been filed with National Company Law Tribunal, Chandigarh Bench on April 10, 2024.
- 7 The Group has recorded impairment losses resulting from decline in some of its subsidiaries' businesses and assets of trusts whose financial information is included in the Consolidated Financial Results. Management intends to grow its real estate business and has, on a prudent approach, re-assessed the recoverability of certain financial assets and has accordingly, recorded provisions for impairment due to expected credit loss of Rs. 47,448.40 Lakhs (net of deferred tax) to other comprehensive income and has recorded a provision of impairment loss of Rs. 19,771.80 Lakhs (net of deferred tax) to other comprehensive income on account of impairment of certain non-financial assets for the period from April 1, 2024 to September 30, 2024.
- 8 During the half year ended under review, the Registered office of the Company has been shifted from "National Capital Territory of Delhi" to the "State of Haryana".



**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			Six months ended		Year ended
	30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
<b>Segment revenue</b>						
Financing, Digital wallet services and related activities	6,460.71	6,787.07	6,839.76	13,247.78	13,687.28	27,489.75
E-Commerce and related activities	0.63	1.88	172.76	2.51	607.32	719.60
Broking and related activities	3,864.91	3,516.83	2,830.75	7,381.74	5,318.48	11,437.61
Real Estate development and related activities	60.98	57.59	47.25	118.57	59.98	93.11
Asset reconstruction and related activities	1,399.70	1,781.85	1,345.43	3,181.55	4,756.98	7,896.67
Others	152.25	260.46	68.87	412.71	129.27	581.30
<b>Total</b>	<b>11,939.18</b>	<b>12,405.68</b>	<b>11,304.82</b>	<b>24,344.86</b>	<b>24,559.31</b>	<b>48,218.04</b>
Less: Inter segment revenue	(1,679.17)	(1,665.45)	(1,447.11)	(3,344.62)	(2,742.10)	(5,933.24)
<b>Total revenue from operations</b>	<b>10,260.01</b>	<b>10,740.23</b>	<b>9,857.71</b>	<b>21,000.24</b>	<b>21,817.21</b>	<b>42,284.80</b>
<b>Segment results</b>						
<b>Profit / (loss) before tax and interest expense</b>						
Financing, Digital wallet services and related activities	2,124.28	315.02	(2,526.56)	2,439.30	(5,348.88)	(1,965.94)
E-Commerce and related activities	144.87	(2,515.99)	(2,746.62)	(2,371.12)	(6,997.29)	(13,751.87)
Broking and related activities	1,518.70	386.72	(800.24)	1,905.42	(987.82)	(2,604.71)
Real Estate development and related activities	(109.99)	(99.18)	(95.64)	(209.17)	(145.62)	(476.41)
Asset reconstruction and related activities	(1,311.15)	(3,435.44)	(905.29)	(4,746.59)	112.74	(7,582.29)
<b>Total</b>	<b>2,366.71</b>	<b>(5,348.87)</b>	<b>(7,074.35)</b>	<b>(2,982.16)</b>	<b>(13,366.87)</b>	<b>(26,381.22)</b>
(i) Less: Interest expense	(1,194.45)	(1,213.00)	(1,398.37)	(2,407.45)	(2,823.03)	(5,286.78)
(ii) (Less)/Add: Other unallocable income / (expenses)	(144.12)	(227.80)	(471.61)	(371.92)	(1,060.86)	(1,782.35)
<b>Profit / (loss) before tax</b>	<b>1,028.14</b>	<b>(6,789.67)</b>	<b>(8,944.33)</b>	<b>(5,761.53)</b>	<b>(17,250.76)</b>	<b>(33,450.35)</b>
<b>Segment assets</b>						
Financing, Digital wallet services and related activities	1,57,319.70	1,90,234.01	2,12,900.08	1,57,319.70	2,12,900.08	1,92,333.76
E-Commerce and related activities	11,827.72	17,760.88	27,950.02	11,827.72	27,950.02	21,458.97
Broking and related activities	80,761.49	98,916.91	82,439.15	80,761.49	82,439.15	94,248.59
Real Estate development and related activities	64,992.20	64,069.07	57,769.37	64,992.20	57,769.37	61,443.59
Asset reconstruction and related activities	42,170.50	57,826.30	73,153.25	42,170.50	73,153.25	61,519.60
Unallocable segment assets	18,921.52	18,440.77	30,026.79	18,921.52	30,026.79	21,307.93
<b>Total</b>	<b>3,75,993.13</b>	<b>4,47,247.94</b>	<b>4,84,238.66</b>	<b>3,75,993.13</b>	<b>4,84,238.66</b>	<b>4,52,312.44</b>
<b>Segment liabilities</b>						
Financing, Digital wallet services and related activities	23,192.87	23,386.76	45,726.80	23,192.87	45,726.80	32,383.78
E-Commerce and related activities	737.73	1,957.26	4,257.71	737.73	4,257.71	3,280.38
Broking and related activities	21,556.90	20,331.58	15,726.12	21,556.90	15,726.12	15,383.52
Real Estate development and related activities	3,708.49	3,821.39	1,020.57	3,708.49	1,020.57	1,749.62
Asset reconstruction and related activities	3,521.86	3,425.90	1,864.86	3,521.86	1,864.86	3,443.47
Unallocable segment liabilities	46,505.16	51,132.65	48,892.71	46,505.16	48,892.71	50,016.90
<b>Total</b>	<b>99,223.01</b>	<b>1,04,055.54</b>	<b>1,17,488.77</b>	<b>99,223.01</b>	<b>1,17,488.77</b>	<b>1,06,257.67</b>
<b>Capital employed (segment assets - segment liabilities)</b>						
Financing, Digital wallet services and related activities	1,34,126.83	1,66,847.25	1,67,173.28	1,34,126.83	1,67,173.28	1,59,949.98
E-Commerce and related activities	11,089.99	15,803.62	23,692.31	11,089.99	23,692.31	18,178.59
Broking and related activities	59,204.59	78,585.33	66,713.03	59,204.59	66,713.03	78,865.07
Real Estate development and related activities	61,283.71	60,247.68	56,748.80	61,283.71	56,748.80	59,693.97
Asset reconstruction and related activities	38,648.64	54,400.40	71,288.39	38,648.64	71,288.39	58,076.13
Unallocable capital employed	(27,583.64)	(32,691.88)	(18,865.92)	(27,583.64)	(18,865.92)	(28,708.97)
<b>Total</b>	<b>2,76,770.12</b>	<b>3,43,192.40</b>	<b>3,66,749.89</b>	<b>2,76,770.12</b>	<b>3,66,749.89</b>	<b>3,46,054.77</b>

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

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurgaon-122016.  
Corporate Identification Number: :L74110HR1995PLC121209

Place : Mumbai  
Date : 14 November 2024



For and on behalf of Board of Directors

DIVYESH BHARATKUMAR SHAH  
Digitally signed by DIVYESH BHARATKUMAR SHAH  
Date: 2024.11.14 17:11:46 +05'30'  
Divyesh B. Shah  
DIN:00010933  
Whole-time Director & CEO

**dhani**

**Dhani Services Limited**  
(CIN: L74110HR1995PLC121209)  
**Statement of Unaudited Standalone Financial Results**  
for the quarter and six months ended 30 September 2024

(Amount in ₹ Lakh)

Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30 September 2024						
Particulars	Quarter ended			Six months ended		Year ended
	30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
<b>1 Revenue from operations</b>						
Interest income	690.68	736.24	2,840.40	1,426.92	5,714.47	9,179.74
Net gain on fair value changes	1.58	2.46	24.04	4.04	29.83	94.08
<b>Total revenue from operations</b>	<b>692.26</b>	<b>738.70</b>	<b>2,864.44</b>	<b>1,430.96</b>	<b>5,744.30</b>	<b>9,273.82</b>
<b>2 Other income</b>	<b>45.78</b>	<b>48.21</b>	<b>13.06</b>	<b>93.99</b>	<b>19.00</b>	<b>268.09</b>
<b>3 Total income (1+2)</b>	<b>738.04</b>	<b>786.91</b>	<b>2,877.50</b>	<b>1,524.95</b>	<b>5,763.30</b>	<b>9,541.91</b>
<b>4 Expenses :</b>						
Finance costs	1,184.62	1,196.16	1,376.17	2,380.78	2,778.01	5,176.87
Fees and commission expense	8.95	8.80	9.15	17.75	17.66	34.77
Impairment on financial assets	982.70	-	-	982.70	-	627.32
Employee benefits expenses	146.19	152.28	171.52	298.47	309.11	601.45
Depreciation and amortisation	4.01	4.96	5.43	8.97	10.80	21.51
Other expenses	62.41	75.62	89.09	138.03	170.38	354.65
<b>Total expenses</b>	<b>2,388.87</b>	<b>1,437.83</b>	<b>1,651.36</b>	<b>3,826.70</b>	<b>3,285.96</b>	<b>6,816.57</b>
<b>5 Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(1,650.83)</b>	<b>(650.92)</b>	<b>1,226.14</b>	<b>(2,301.75)</b>	<b>2,477.34</b>	<b>2,725.34</b>
<b>6 Exceptional Items (Refer Note-8)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,267.08</b>
<b>7 Tax expense:</b>						
(a) Current tax	369.91	140.86	3.67	510.77	4.53	158.24
(b) Income tax for earlier years	8.55	2.73	4.87	11.28	4.87	(88.96)
(c) Deferred tax expense	(290.74)	(1.85)	642.54	(292.59)	1,309.13	1,826.99
<b>Total tax expense</b>	<b>87.72</b>	<b>141.74</b>	<b>651.08</b>	<b>229.46</b>	<b>1,318.53</b>	<b>1,896.27</b>
<b>8 Profit/(Loss) for the period/year (5-6-7)</b>	<b>(1,738.55)</b>	<b>(792.66)</b>	<b>575.06</b>	<b>(2,531.21)</b>	<b>1,158.81</b>	<b>(1,438.01)</b>
<b>9 Other comprehensive income</b>						
(i) Items that will not be reclassified to profit or loss	(11.51)	-	0.85	(11.51)	0.85	10.54
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.90	-	(0.21)	2.90	(0.21)	(2.65)
<b>Total other comprehensive income</b>	<b>(8.61)</b>	<b>-</b>	<b>0.64</b>	<b>(8.61)</b>	<b>0.64</b>	<b>7.89</b>
<b>10 Total comprehensive income for the period/ year (8+9)</b>	<b>(1,747.16)</b>	<b>(792.66)</b>	<b>575.70</b>	<b>(2,539.82)</b>	<b>1,159.45</b>	<b>(1,430.12)</b>
<b>11 Paid-up equity share capital (face value of ₹ 2 per equity share)</b>	<b>12,163.77</b>	<b>12,163.77</b>	<b>12,163.77</b>	<b>12,163.77</b>	<b>12,163.77</b>	<b>12,163.77</b>
<b>12 Other equity as per the Statement of Assets and Liabilities</b>						<b>5,63,358.68</b>
<b>13 Earnings per equity share (EPS)</b> (face value of ₹ 2 per equity share)						
EPS for the quarter not annualised						
(1) Basic (amount in ₹)	(0.57)	(0.14)	0.10	(0.44)	0.20	(0.25)
(2) Diluted (amount in ₹)	(0.57)	(0.14)	0.10	(0.44)	0.20	(0.25)



Notes to the Unaudited Standalone Financial Results for the period ended 30 September 2024:

Note-1: Standalone Statement of Assets and Liabilities as at 30 September 2024

Particulars	(Amount in ₹ Lakh)	
	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
<b>ASSETS</b>		
<b>1. Financial assets</b>		
(a) Cash and cash equivalents	235.00	205.85
(b) Other bank balances	2,463.26	2,064.42
(c) Loans	28,417.52	42,179.29
(d) Investments	5,87,706.24	5,77,636.15
(e) Other financial assets	313.09	308.02
<b>Total financial assets</b>	<b>6,19,135.11</b>	<b>6,22,393.73</b>
<b>2. Non-financial assets</b>		
(a) Current tax assets (net)	138.65	2,873.83
(b) Deferred tax assets (net)	58.29	-
(c) Property, plant and equipment	16.24	29.75
(d) Other intangible assets	0.01	1.11
(e) Other non-financial assets	135.58	95.02
<b>Total non-financial assets</b>	<b>348.77</b>	<b>2,999.71</b>
<b>Total assets</b>	<b>6,19,483.88</b>	<b>6,25,393.44</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1. Financial liabilities</b>		
(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	-	7.16
(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	89.78	131.64
(b) Borrowings (other than debt securities)	45,565.57	49,139.14
(c) Other financial liabilities	71.92	85.21
<b>Total financial liabilities</b>	<b>45,727.27</b>	<b>49,363.15</b>
<b>2. Non-financial liabilities</b>		
(a) Current tax liabilities (net)	505.54	0.54
(b) Deferred tax liabilities (net)	-	237.19
(c) Provisions	118.47	101.58
(d) Other non-financial liabilities	90.64	168.54
<b>Total non-financial liabilities</b>	<b>714.65</b>	<b>507.85</b>
<b>3. EQUITY</b>		
(a) Equity share capital	12,163.77	12,163.76
(b) Other equity	5,60,878.19	5,63,358.68
<b>Total equity</b>	<b>5,73,041.96</b>	<b>5,75,522.44</b>
<b>Total liabilities and equity</b>	<b>6,19,483.88</b>	<b>6,25,393.44</b>



Note-2: Standalone Cash Flows Statement for the period ended 30 September 2024

Particulars	(Amount in ₹ Lakh)	
	For the period ended	
	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
<b>A. Cash flows from operating activities :</b>		
(Loss)/Profit before tax	(2,301.75)	2,477.34
<b>Adjustments for :</b>		
Depreciation and amortisation	8.97	10.80
Profit on sale of property, plant and equipment (net)	(1.61)	-
Provision for employee benefits (net)	15.92	21.09
Impairment on financial assets	982.70	-
Sundry credit balances written back	(42.32)	(13.57)
Unrealised gain on foreign exchange fluctuations	(2.50)	(5.43)
Gain on fair valuation of financial assets	(3.64)	(27.41)
Unrealised gain on fair valuation of financial assets	-	(2.42)
Share based payment expense	7.05	21.13
<b>Operating (Loss)/profit before working capital changes</b>	<b>(1,337.18)</b>	<b>2,481.53</b>
<b>Adjustments for:</b>		
Increase in loans	(1,350.80)	(5,677.97)
Increase in other financial assets	(403.91)	(5.71)
Increase in other non-financial assets	(40.56)	(70.63)
Increase in trade payables	25.17	2.70
Decrease in other payables	(31.87)	(6.45)
Increase/(Decrease) in other financial liabilities	926.43	(1,608.82)
Decrease in Provisions	(10.55)	-
Decrease in other non-financial liabilities	(77.90)	(255.37)
<b>Cash used in operations</b>	<b>(963.99)</b>	<b>(7,622.25)</b>
Less: Income-taxes refund/(paid) [net]	2,715.85	(10.27)
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>414.68</b>	<b>(5,150.99)</b>
<b>B. Cash flows from investing activities :</b>		
Proceeds from sale of property, plant and equipments	7.25	-
(Investment in)/Redemption of mutual funds (net)	(11.26)	(7,472.59)
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)	4,131.77	11,408.15
<b>Net cash generated from investing activities (B)</b>	<b>4,127.76</b>	<b>11,682.61</b>
<b>C. Cash flows from financing activities :</b>		
Dividends paid (including amount transferred to investor education and protection fund)	(13.29)	-
Proceeds from borrowings (other than debt securities)	-	20,650.00
Repayment of borrowings (other than debt securities)	(4,500.00)	(28,900.00)
<b>Net cash used in financing activities (C)</b>	<b>(4,513.29)</b>	<b>(8,250.00)</b>
Net increase/(decrease) in cash and cash equivalents (D=A+B+C)	29.15	(1,718.38)
Cash and cash equivalents at the beginning of the period/year (E)	205.85	1,999.94
<b>Cash and cash equivalents at the end of the period/year (F=D+E)</b>	<b>235.00</b>	<b>281.56</b>
<b>Components of cash and cash equivalents</b>		
Cash and cash equivalents	235.00	281.56
<b>Total cash and cash equivalents</b>	<b>235.00</b>	<b>281.56</b>

\*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**

- 3 These Unaudited standalone financial results of Dhani Services Limited ('DSL' or 'the Company') for the half year and quarter ended 30 September 2024 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 14 November 2024. 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, 2023 and the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 4 The figures for the quarter ended 30 September 2024 represent balancing figures between the unaudited figures for the half year ended 30 September 2024 and published result for the quarter ended 30 June 2024, similar for respective period related to last year.
- 5 Company operates in a single reporting segment of ' Financing and Making Strategic Investments' As per Ind AS 108 'Operating Segments', when financial results contain both consolidated and standalone financial results for parent, segment information needs to be presented only in case of consolidated financial results. Accordingly, segment information has been provided only in the consolidated financial results.
- 6 During the half year ended under review, the Registered office of the Company has been shifted from "National Capital Territory of Delhi" to the "State of Haryana".
- 7 In line with the long term business objectives of the Company to streamline the operations of the Company and /or its identified subsidiaries and to provide synergy of consolidated business operations and management and to have a simplified and streamlined holding structure, during the FY 2023-24, the Board of Directors of the Company, subject to all applicable statutory and regulatory approvals, had 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 (the "Scheme"). The Competition Commission of India has approved the proposed Scheme of Arrangement under section 31(1) of the Competition Act, 2002. The Company has received 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 has been filed with National Company Law Tribunal, Chandigarh Bench on April 10, 2024.
- 8 Exceptional items for the year ended March 31, 2024 represents a profit of ₹ 375.04 Lakhs and a loss of ₹ 2,642.12 Lakhs resulting from buyback of shares by its wholly owned subsidiaries naming 'Dhani Stocks Limited' and 'Indiabulls Asset Reconstruction Company Limited', respectively.
- 9 Figures for earlier period/year have been regrouped/reclassified, wherever necessary to make them comparable with current period/year.

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurgaon-122016.  
Corporate Identification Number: :L74110HR1995PLC121209

Place : Mumbai

Date : 14 November 2024



For and on behalf of Board of Directors

DIVYESH  
BHARATKUMAR  
R SHAH

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DIVYESH BHARATKUMAR  
SHAH  
Date: 2024.11.14 17:12:14  
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Divyesh B. Shah  
DIN:00010933

Whole-time Director & CEO