

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

(Amount in ₹ Lakh)

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2023				
Particulars	Quarter ended		Year ended	
	30 June 2023	31 March 2023	30 June 2022	31 March 2023
	(Unaudited)	Refer note - 5	(Unaudited)	(Audited)
1 Revenue from operations				
Interest income	5,729.75	2,872.91	7,064.11	23,583.52
Fees and commission income	4,001.00	4,541.29	15,772.68	31,437.03
Net gain on fair value changes	1,981.44	398.06	657.43	2,352.13
Net gain/(loss) on derecognition of financial assets	6.19	-	613.46	-
Sale of products	241.12	616.74	530.67	3,479.86
Total revenue from operations	11,959.50	8,429.00	24,638.35	60,852.54
2 Other income	508.50	2,993.03	2,829.03	13,120.44
3 Total income (1+2)	12,468.00	11,422.03	27,467.38	73,972.98
4 Expenses :				
Finance costs	2,572.21	2,998.37	5,883.18	16,605.31
Fees and commission expense	2,423.67	2,730.94	2,695.14	10,799.32
Net loss/(gain) on derecognition of financial assets	-	(77.65)	-	167.57
Impairment on financial assets	3,813.73	14,250.55	1,262.67	16,013.93
Purchases of Stock-in-trade	107.72	3.10	10.57	(406.93)
Changes in Inventories of stock-in- trade and others	437.24	1,184.66	1,238.23	6,563.29
Employee benefits expenses	5,600.08	6,695.09	9,593.89	34,811.74
Depreciation and amortisation	1,824.44	1,710.71	2,865.02	9,084.00
Other expenses	3,995.34	5,084.31	11,824.44	31,093.49
Total expenses	20,774.43	34,580.08	35,373.14	1,24,731.72
5 Profit/(Loss) before tax (3-4)	(8,306.43)	(23,158.05)	(7,905.76)	(50,758.74)
6 Tax expense:				
(a) Current tax	10.43	629.79	631.66	1,665.66
(b) Income tax of earlier years	-	3.53	-	3.53
(c) Minimum alternate tax credit entitlement	-	(179.09)	-	(418.36)
(d) Deferred tax (credit) / charge	1,135.87	(3,848.57)	1,854.11	(3,878.49)
Total tax expense	1,146.30	(3,394.34)	2,485.77	(2,627.66)
7 Profit/(Loss) for the period/year (5-6)	(9,452.73)	(19,763.71)	(10,391.53)	(48,131.08)
8 Other comprehensive income				
Items that will not be reclassified to profit or loss	2.52	1,009.60	(84.27)	1,009.60
Income tax relating to items that will not be reclassified to profit or loss	-	(72.27)	(0.57)	(277.77)
Items that will be reclassified to profit or loss	226.83	83.87	(361.17)	83.87
Income tax relating to items that will be reclassified to profit or loss	-	-	129.93	129.93
Total other comprehensive income	229.35	1,021.20	(316.08)	945.63
9 Total comprehensive income for the period/year (7+8)	(9,223.38)	(18,742.51)	(10,707.61)	(47,185.45)
10 Net profit / (loss) after tax attributable to -				
Owners of the Holding Company	(9,479.25)	(19,604.54)	(10,141.16)	(47,957.93)
Non controlling interests	26.52	(159.17)	(250.37)	(173.15)
11 Other comprehensive income attributable to -				
Owners of the Holding Company	229.35	332.56	(316.08)	945.63
Non controlling interests	-	-	-	-
12 Total comprehensive income attributable to -				
Owners of the Holding Company	(9,249.90)	(19,271.98)	(10,457.24)	(47,012.30)
Non controlling interests	26.52	(159.17)	(250.37)	(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
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 not annualised				
(1) Basic (amount in ₹)	(1.60)	(3.39)	(1.80)	(8.31)
(2) Diluted (amount in ₹)	(1.60)	(3.39)	(1.80)	(8.31)

Notes to the Unaudited Consolidated Financial Results

- 1 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).
- 2 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 11 August 2023. These consolidated financial results have been subjected to limited review by the statutory auditors of the Company.
- 3 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 and quarter ended 30 June 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.
- 4 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 Buildtech Limited, Pushpanjali Finsolutions Limited, Devata Tradelink Limited, Evinos Developers Limited, Milky Way Buildcon Limited, Indiabulls Consumer Products Limited, Indiabulls Infra Resources Limited, Jwala Technology Systems Private Limited, Mabon Properties Limited and Juventus Estate Limited, subsidiaries of the Company will get amalgamated with Yaari.
- 5 The figures for the quarter ended 31 March 2023 represent balancing figures between the audited figures for the full financial year and published reviewed year to the date figures upto third quarter of the financial year which were subjected to limited review.
- 6 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.

7 Segment results

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

(Amount in ₹ Lakh)

Particulars	Quarter ended			Year ended
	30 June 2023 (Unaudited)	31 March 2023 Refer note - 5	30 June 2022 (Unaudited)	31 March 2023 (Audited)
Segment revenue				
Financing, Digital wallet services and related activities	6,847.52	3,813.52	17,353.95	36,650.98
E-Commerce and related activities	434.56	1,009.60	1,788.06	6,524.33
Broking and related activities	2,487.73	3,247.96	3,080.19	12,477.64
Real Estate development and related activities	12.73	6.05	-	51.07
Asset reconstruction and related activities	3,411.55	1,505.47	2,564.98	6,899.92
Others	60.40	78.83	100.48	283.27
Total	13,254.49	9,661.43	24,887.66	62,887.21
Less: Inter segment revenue	(1,294.99)	(1,232.44)	(249.31)	(2,034.67)
Total revenue from operations	11,959.50	8,428.99	24,638.35	60,852.54
Segment results				
Profit/(loss) before tax and interest expense				
Financing, Digital wallet services and related activities	(2,822.32)	(17,734.50)	5,469.17	(24,708.07)
E-Commerce and related activities	(4,250.67)	(4,512.93)	(13,389.77)	(23,280.98)
Broking and related activities	(187.58)	(469.93)	(1,198.72)	(533.11)
Real Estate development and related activities	(49.98)	43.83	-	261.36
Asset reconstruction and related activities	1,018.03	1,363.66	2,028.34	4,130.49
Total	(6,292.52)	(21,309.87)	(7,090.98)	(44,130.31)
(i) Less: Interest expense	(1,424.66)	(1,385.47)	(1,418.51)	(5,934.50)
(ii) (Less)/Add: Other unallocable income / (expenses)	(589.25)	(462.71)	603.73	(693.93)
Profit / (loss) before tax	(8,306.43)	(23,158.05)	(7,905.76)	(50,758.74)
Segment assets				
Financing, Digital wallet services and related activities	2,34,114.26	2,48,995.12	4,52,066.03	2,48,995.12
E-Commerce and related activities	30,419.69	34,711.31	50,478.58	34,711.31
Broking and related activities	92,247.73	91,048.19	92,881.99	91,048.19
Real Estate development and related activities	56,668.52	56,705.24	33,410.51	56,705.24
Asset reconstruction and related activities	74,498.53	74,432.81	76,862.30	74,432.81
Unallocable segment assets	24,598.90	25,933.40	28,148.94	25,933.40
Total	5,12,547.63	5,31,826.07	7,33,848.35	5,31,826.07
Segment liabilities				
Financing, Digital wallet services and related activities	50,750.62	61,851.21	2,03,709.42	61,851.21
E-Commerce and related activities	5,060.37	7,509.73	31,630.34	7,509.73
Broking and related activities	15,084.63	13,246.14	12,806.34	13,246.14
Real Estate development and related activities	938.23	1,288.59	1.33	1,288.59
Asset reconstruction and related activities	2,661.19	1,507.50	5,330.82	1,507.50
Unallocable segment liabilities	60,420.81	59,475.87	54,254.40	59,475.87
Total	1,34,915.85	1,44,879.04	3,07,732.65	1,44,879.04
Capital employed (segment assets - segment liabilities)				
Financing, Digital wallet services and related activities	1,83,363.64	1,87,143.91	2,48,356.61	1,87,143.91
E-Commerce and related activities	25,359.32	27,201.58	18,848.24	27,201.58
Broking and related activities	77,163.10	77,802.05	80,075.65	77,802.05
Real Estate development and related activities	55,730.29	55,416.65	33,409.18	55,416.65
Asset reconstruction and related activities	71,837.34	72,925.31	71,531.48	72,925.31
Unallocable capital employed	(35,821.91)	(33,542.47)	(26,105.46)	(33,542.47)
Total	3,77,631.78	3,86,947.03	4,26,115.70	3,86,947.03

8 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: L74110DL1995PLC069631

For and on behalf of Board of Directors

Place : Mumbai
Date : 11 August 2023

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

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

(Amount in ₹ Lakh)

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2023					
	Particulars	Quarter ended			Year ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		(Unaudited)	Refer note - 2	(Unaudited)	(Audited)
1	Revenue from operations				
	Interest income	2,874.07	2,706.20	2,581.83	10,623.00
	Net gain on fair value changes	5.79	9.64	8.52	40.18
	Total revenue from operations	2,879.86	2,715.84	2,590.35	10,663.18
2	Other income	5.94	80.96	73.01	266.11
3	Total income (1+2)	2,885.80	2,796.80	2,663.36	10,929.29
4	Expenses :				
	Finance costs	1,401.84	1,384.34	1,311.82	5,441.31
	Fees and commission expense	8.51	5.80	5.86	23.51
	Employee benefits expenses	137.59	154.67	(718.95)	(453.34)
	Depreciation and amortisation	5.37	5.32	5.84	22.43
	Other expenses	81.29	145.36	42.87	413.66
	Total expenses	1,634.60	1,695.49	647.44	5,447.57
5	Profit/(Loss) before tax (3-4)	1,251.20	1,101.31	2,015.92	5,481.72
6	Tax expense:				
	(a) Current tax	0.86	(3.09)	0.72	-
	(b) Income tax for earlier years	-	3.53	-	3.53
	(c) Deferred tax expense	666.59	835.44	844.89	2,964.36
	Total tax expense	667.45	835.88	845.61	2,967.89
7	Profit/(Loss) for the period/year (5-6)	583.75	265.43	1,170.31	2,513.83
8	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	-	(3.25)	(86.54)	(87.84)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.81	122.80	123.13
	Total other comprehensive income	-	(2.44)	36.26	35.29
9	Total comprehensive income for the period/ year (7+8)	583.75	262.99	1,206.57	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
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 not annualised				
	(1) Basic (amount in ₹)	0.10	0.05	0.20	0.44
	(2) Diluted (amount in ₹)	0.10	0.05	0.20	0.43

Notes to the Unaudited Standalone Financial Results

- 1 These Unaudited standalone financial results of Dhani Services Limited ('DSL' or 'the Company') for the quarter ended 30 June 2023 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 11 August 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.
- 2 The figures for the quarter ended 31 March 2023 represent balancing figures between the audited figures for the full financial year and published reviewed year to the date figures upto third quarter of the financial year which were subjected to limited review.
- 3 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.
- 4 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 ended 30 June 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.
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- 7 Figures for previous year/period have been regrouped, wherever necessary to make them comparable to current period/year.

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For and on behalf of Board of Directors

Place : Mumbai

Divyesh B. Shah
DIN:00010933

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Whole-time Director & CEO