A.M. JAIN & CO.
CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To the Members of

UBI Services Limited

Report on the Financial Statements:

Opinion:

We have audited the accompanying financial statements of **UBI Services Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, Statement of Profit and Loss, and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit for the year ended on that date.

Basis of Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We have received confirmation from the debtors and there are differences in the book balance v/s confirmation. The company states that these differences are subject to subsequent reconciliation as the confirmation received are on provisional basis.

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Our opinion is not modified in respect of this matter.

Other matter:

The comparative financial information of the Company for the year ended 31 March 2025 as included in these financial statements were audited by the predecessor auditor who expressed an unmodified opinion on those financial statements on 25 April 2025.

Our opinion is not modified in respect of this matter.

Other information

The Company's Board of Directors is responsible for the other Information. The other information comprises the information included in the Report of the Board of Directors but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management and Board of Directors' Responsibilities for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is no guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

I. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

II. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

IV. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence

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obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

V. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We have communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We have provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:

   I. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

   II. In our opinion proper books of account as required by law have been kept so far as it appears from our examination of those books.

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III. The Balance Sheet and Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of accounts.

IV. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

V. On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of section 164(2) of the Act.

VI. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

VII. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information, and according to the explanations given to us:

a. The Company does not have any pending litigations which would impact its financial position.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c. The company is not required to transfer any amount to the Investor Education and Protection Fund during the year.

d. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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e. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

f. The company has not declared any dividend during the year

3. As required by Section 143(5) of the Act, we give in **"Annexure C"** a statement on the direction / sub direction issued by the Comptroller and Audit General of India.

4. As regard to the matters to be included in the Auditor's Report under section 197(16) of the Act, we report that the said section is not applicable to the company as it is a Government company.

5. Based on our examination which included test checks and that performed by us the company's operations have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated for all relevant transactions recorded in the software during the year. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For A.M. Jain & Co.
Chartered Accountants
FRN: 103883W

A. M. JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

C.A. Arun Kumar Jain
Partner
M.No.038983
UDIN: 26038983DKGUBP7052
Place: Mumbai

Date:17/04/2026

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ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The annexure referred to in Independent Auditor's Report to the members of **UBI SERVICES LIMITED** (the company) on the financial statements for the year ended on 31st March, 2026, we report that;

i.

(a) The Company is maintaining proper records showing full particulars, including quantitative details and the situation of its Property Plant and Equipment (PPE). The company maintains proper records showing full particulars of intangible assets.

(b) The Company has a program of verification of PPE to cover all the items in a phased manner at each year end, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. The management physically verified certain items of the PPE during the year pursuant to the program and no material discrepancies were noticed on such verification

(c) As the Company does not have any immovable property, the question whether title deeds are held in the name of the Company does not arise.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) There are no proceedings which have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii.

(a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The company has not been sanctioned or availed working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year, from scheduled banks or financial institutions on the basis of security of current assets and hence, reporting under clause 3(ii)(b) of the Order is not applicable.

iii. The company has not made any investments or provided any guarantees or given any security or granted any loan or advance in

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nature of loans. Hence the reporting requirement of para 3(iii) of the Order is not applicable to the company.

iv. The Company has not granted any loan or advance or provided any guarantee or given any security to which provisions of section 185 and 186 of the Act apply.

v. The Company has not accepted any deposits from the public and hence the directives issues by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to deposits accepted from the public are not applicable to the Company.

vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (I) of Section 148 of the Act, in respect of the activities carried on by the company.

vii.

(a) According to the records, information and explanations provided to us, the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, incometax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and there are no undisputed amounts outstanding as at 31 st March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues mentioned in clause (a) which have not been deposited on account of any dispute.

viii. There are no transactions that have been surrendered or disclosed during the year as not recorded in the books of accounts in the tax assessments under the Income Tax Act, 1961.

ix.

(a) The Company does not have any dues payable to any lender and hence any question of default does not arise;

(b) The Company has not been declared as a willful defaulter by any bank or financial institution or other lenders.

(c) The Company had not taken or utilized any term loan during the year.

(d) The Company has not utilized any short-term funds for long-term purposes.

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(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its associates. The company does not have any subsidiaries or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities of its associates. The Company does not have any subsidiaries or joint ventures.

x.

(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Hence, the para 3(x)(a) of the Order is not applicable to the company.

(b) According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or convertible debentures (fully, partly or optionally convertible) during the year. Accordingly, provisions of clause 3(x)(a) of the Order are not applicable to the company.

xi.

(a) According to the information and explanation given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

(b) During the year no report under sub-section 12 of section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year.

xii. In our opinion and according to the information and explanation given to us, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details of such transactions have been disclosed in Financial Statements as required by the applicable accounting standards.

xiv.

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(a) In our opinion and based on our examination, the company has an adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the company issued for the period under audit.

xv. As per the information and explanations provided to us, the company has not entered into any non-cash transactions with directors or persons connected with any of them.

xvi. According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India, 1934. Hence reporting under clause 3(xvi)(a) to clause 3(xvi)(c) of the Order is not applicable. In our opinion there is no Core Investment Company (CIC) within the group (as defined in the regulations made by the Reserve Bank of India) and accordingly, clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses in the current financial year.

xviii. There has not been any resignation of the statutory auditors during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from that date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

xx. In our opinion and according to the explanation given to us, there is no unspent amount under section (5) of section 135 of the Act pursuant to any project. Accordingly, clause 3(xx)(a) and 3(xx)(b) of the order are not applicable.

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xxi. The company is not required to prepare Consolidated Financial Statement. Accordingly, the provisions of clause 3 (xxi) of the Order are not applicable to the Company.

For A.M. Jain & Co.
Chartered Accountants
FRN: 103883W

C.A. Arun Kumar Jain
Partner
M.No.038983
UDIN: 26038983DKGUBP7052
Place: Mumbai
Date: 17/04/2026

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ANNEXURE "B" TO INDEPENDENT AUDITOR'S REPORT

Annexure referred to in our report of even date to the members of **UBI Services Limited** on the accounts for the year ended March 31, 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **UBI Services Limited** as of March 31, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered

A. M. JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls

system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (I) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"

For A.M. Jain & Co.
Chartered Accountants
FRN: 103883W

C.A. Arun Kumar Jain
Partner
M.No.038983
UDIN: 26038983DKGUBP7052
Place: Mumbai
Date:17/04/2026

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ANNEXURE "C" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF UBI SERVICES LIMITED, ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

The reports on directors and sub-directors issued the Comptroller and Auditor-General of India under the provisions of Section 143(5) of the Companies Act, 2013, indicating the areas to be examined by the statutory auditor during the course of audit of annual accounts of **UBI SERVICES LIMITED** for the year 2025-2026.

Whether the Company has a system in place to process all the accounting transactions through IT system? If yes, whether review of this system and controls that are significant to the Companies' financial reporting process as well as cyber security has been done by Information Security Auditing Organisations empanelled by Cert-In at a minimum frequency of once in a year and material discrepancies found, if any, have been suitably reported? The implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications may also be reported.	The Company processes all accounting transactions through an IT system, namely Tally, which is used for maintaining the books of account. Further, during the financial year, the Company underwent an Information Systems (IS) Audit conducted by Deloitte, an Information Security Auditing Organisation empanelled with CERT-In. The scope of the audit included evaluation of IT controls relevant to financial reporting and cyber security. Based on the IS audit report made available to us, no material discrepancies impacting the integrity of financial reporting were observed. Further, according to the information and explanations provided to us, the Company does not process any accounting transactions outside the IT system i.e. Tally, thereby ensuring completeness and integrity of the financial records.
Assess the fair valuation of all the investments, both quoted and unquoted, made directly by the Company or through Trusts, for Post retirement benefits of the employees. This includes verifying valuation methodologies, ensuring consistency with Ind AS and reviewing supporting documentation. The auditor shall provide a brief note on the	The company has not made any investment both quoted and unquoted for post-retirement benefits of the employees. A.M. JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

valuation approach, its reasonability, and compliance with applicable regulations, reporting any material deviations or misstatements.	
Whether the Company has identified the key Risk areas? If yes, whether the Company has formulated any Risk Management Policy to mitigate these risks? If yes, (a) whether the Risk Management Policy has been formulated considering global best practices? (b) whether the Company has identified its data assets and whether it has been valued appropriately?	The Company has established an internal Risk Committee at UBISL to oversee the identification, assessment, monitoring, and management of key risk areas. Under their guidance they have a Risk Management Policy in place to mitigate the risks. Based on the information and explanations provided to us, the Company's risk management framework is broadly aligned with established industry practices. Additionally, the company does not maintain any proprietary data management system or internally developed data platform. The Company uses standard third-party software applications and tools that are commonly used across the industry for carrying out its operational and financial processes.
Whether the Company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable? If not, the cases of deviation may be highlighted.	Based on the information and explanations provided to us and the records examined by us, the Company is generally compliant with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable guidelines/regulations issued by the Ministry of Corporate Affairs (MCA), Reserve Bank of India (RBI), and other regulatory authorities, wherever applicable. Further, no regulatory inspection/audit by the aforesaid authorities having material financial reporting implications was reported during the year.

Whether funds (grants/ subsidy etc.) received/ receivable for specific schemes from Central/State Government or its agencies were properly accounted for as per the applicable accounting standards or norms and whether the received funds were utilized as per its terms and conditions? Whether accounting of interest earned on grants received has been done as per terms and conditions of the Grant. List the cases of deviation.	Based on the information and explanations provided to us and on examination of the books of account and relevant records, the Company has neither received nor had any receivable grants/subsidies under any specific scheme from the Central Government, State Government, or their agencies during the year.

For A.M. Jain & Co.
Chartered Accountants
FRN: 103883W

C.A. Arun Kumar Jain
Partner
M.No.038983
UDIN: 26038983DKGUBP7052
Place: Mumbai
Date:17/04/2026

UBI Services Limited
CIN: U67190MH1999GOI122710

Standalone Balance Sheet as at 31st March 2026

(Amount in INR & in '000s)

Particulars	**Notes**	**As at 31st March 2026**	**As at 31st March 2025**
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	5,62,500	5,62,500
Reserves and surplus	3	9,76,273	5,69,020
		15,38,773	**11,31,520**
Non current liabilities			
Long-term provisions	4	46,065	16,279
		46,065	**16,279**
Current liabilities			
Trade payables			
- Due to micro and small enterprises	5	-	-
- Due to others		4,30,898	1,33,799
Other current liabilities	6	2,36,409	1,68,882
Short-term provisions	7	2,414	714
		6,69,721	**3,03,395**
Total		**22,54,559**	**14,51,194**
ASSETS			
Non current assets			
Property, plant and equipment's and intangible assets			
Property, plant and equipment's	8	14,714	9,054
Deferred tax asset (net)	9	18,341	6,560
Long-term loans and advances		-	-
Other Non Current Asset	10	6,986	4,796
		40,041	**20,410**
Current assets			
Trade receivables	11	4,97,946	2,74,834
Cash and Cash Equivalent	12	15,87,018	10,16,088
Short-term loans and advances	13	1,29,554	1,39,862
		22,14,518	**14,30,784**
Total		**22,54,559**	**14,51,194**
Significant accounting policies	1		
Notes	2 to 37		

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date
For A M Jain and co.
Chartered Accountants
Firm Registration No. 103883W

For and on behalf of the Board of Directors of
UBI Services Limited

CA Arun Kumar Jain
Partner
Membership No. 038983

Ramasubramanian S
Chairman
[DIN-08747165]

Sanjay Rajoria
MD & CEO
[DIN-10138220]

Dattatraya Bhosale
CFO

Vaishali Tejwani
Company Secretary
M No. A44608

Place: Mumbai
Date: 17/04/2026
UDIN: 26038983DKGUBP7052

Place: Mumbai
Date: 17/04/2026

UBI Services Limited
CIN: U67190MH1999GOI122710

Standalone Statement of Profit and Loss for the year ended 31st March 2026

(Amount in INR & in '000s)

Particulars	**Notes**	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
INCOME			
Revenue from operations	14	34,96,993	18,38,810
Other income	15	53,786	14,761
Total Income		**35,50,779**	**18,53,571**
EXPENSES			
Commission expenses	16	16,79,678	7,75,485
Employee benefits expense	17	12,76,653	9,02,580
Depreciation and amortization expense	8	4,358	3,550
Other expenses	18	88,202	56,890
Total Expenses		**30,48,891**	**17,38,505**
Profit / (loss) before tax and prior period items		**5,01,888**	**1,15,066**
Prior period items		-	-
Profit / (Loss) before taxes		**5,01,888**	**1,15,066**
Extraordinary Items		-	-
Profit / (Loss) before taxes		**5,01,888**	**1,15,066**
Tax expense			
- Current tax		1,07,000	9,723
- Deferred tax		(11,780)	(6,274)
- Tax adjustment of earlier year		(585)	604
Profit after tax		**4,07,253**	**1,11,013**
Basic and diluted earning per share (in Rs.) (Face value of Rs. 10 each)	22	7.24	1.97
Significant accounting policies	1		
Notes	2 to 37		

The Notes referred to above form an integral part of the Statement of Profit and Loss

As per our report of even date
For A M Jain and co.
Chartered Accountants
Firm Registration No. 103883W

Aaroon.

CA Arun Kumar Jain
Partner
Membership No. 038983

Place: Mumbai
Date: 17/04/2026
UDIN: 26038983DKGUBP7052

For and on behalf of the Board of Directors of
UBI Services Limited

Ramasubramanian S
Chairman
[DIN-08747165]

Sanjay Rajoria
Sanjay Rajoria
MD & CEO
[DIN-10138220]

Dattatraya Bhosale
CFO

Vaishali
Vaishali Tejwani
Company Secretary
M No. A44608

Place: Mumbai
Date: 17/04/2026

UBI Services Limited
CIN: U67190MH1999GOI122710

Standalone Cash Flow Statement for the year ended 31st March 2026 (Amount in INR & in '000s)

Particulars	Notes	For the year ended 31st March, 2026	For the year ended 31st March, 2025
CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (Loss) before taxes and prior period items		**5,01,887**	**1,15,066**
Adjustments for			
Depreciation and amortization		4,358	3,550
Provision for Doubtful Advances		-	(279)
Provision for Gratuity, Leave Encashment & Bonus		31,487	23,111
Loss of written off assets		219	(63)
Interest / Dividend / Other income		(52,745)	(4,010)
Operating profit / (loss) before changes in assets and liabilities		**4,85,207**	**1,37,375**
Adjustments for			
Non Current Liabilities		29,786	
Non Current Asset		(22,665)	11,065
Current asset		(2,46,496)	7,45,313
Current liabilities		3,34,839	(87,961)
		5,80,671	**8,05,792**
Adjustments for			
Direct taxes paid [including tax deducted at source]		(1,06,872)	(1,08,815)
Income tax refund received		-	1,04,355
Interest on income tax refund received		742	10,118
Net cash (used in) / from operating activities before prior period items		**4,74,541**	**8,11,450**
Net Cash (used in) / from operating activities... (A)		**4,74,541**	**8,11,450**
CASH FLOW FROM INVESTING ACTIVITIES			
Payment made for purchase of fixed assets (Including capital advances)		10,237	(6,312)
Maturity of term deposit		5,16,678	2,83,547
Investment in term deposit		(10,98,000)	(5,57,402)
Interest Income		52,745	4,010
Net Cash (used in) / from investing activities... (B)		**(5,18,340)**	**(2,76,157)**
CASH FLOW FROM FINANCING ACTIVITIES			
			-
Net Cash (used in) / from financing activities... (C)		**-**	**-**
Net increase / (decrease) in cash and cash equivalents (A+ B+C)		**(43,799)**	**5,35,293**
Cash and cash equivalents at beginning of the year	12	7,24,016	1,88,723
Cash and cash equivalents at end of the year		6,80,218	7,24,016
Net increase / (decrease) in cash and cash equivalents		**(43,799)**	**5,35,293**

Note: Working capital adjustment in cash flow statement includes long-term loans & advances and long-term provisions as we have considered the same as operative in nature.

Significant accounting policies	1		
Notes	2 to 37		

Notes referred to herein above form an integral part of financial statements.

For A M Jain and co.
Chartered Accountants
Firm Registration No. 103883W

CA Arun Kumar Jain
Partner
Membership No. 038983

Place: Mumbai
Date: 17/04/2026
UDIN: 26038983DKGUBP7052

For and on behalf of the Board of Directors of
UBI Services Limited

Ramasubramanian S
Chairman
[DIN-08747165]

Sanjay Rajoria
MD & CEO
[DIN-10138220]

Dattatraya Bhosale
CFO

Vaishali Tejwani
Company Secretary
M No. A44608

Place: Mumbai
Date: 17/04/2026

UBI SERVICES LTD
CIN: U67190MH1999GOI122710
NOTES STANDALONE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

Note 1: MATERIAL ACCOUNTING POLICIES INFORMATION

Company Overview
UBI Services Ltd (formerly Corpbank Securities Limited) the Company has entered into a CSA agreement with its parent company in distribution of retail loan products such as Home Loan, Verhicle Loan, MSME Loan, Gold Loan for parent company i.e Union Bank of India. The Company is also in the business of supplying manpower at various department of its parent company i.e Union Bank of India. The Company has been deploying its fund by way of investing in varius Mutual funds scheme as well as fixed deposits.The Company has extended its marketing activities in major metro cities.

Basis of preparation of Financial Statements:
These financial statements have been prepared on accrual basis and under historical cost convention and in compliance, in all material aspects, with the applicable accounting principles in India,the applicable accounting standards prescribed under section 129 and 133 and the other relevant provisions of the Companies Act, 2013 (the Act) read with rule 7 of the Companies (Accounts) Rules, 2014.

Use of Estimates
The preparation of financial statements is in confirmity with generally accepted accounting principles which require estimates and assumptions to be made by the management that affects the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Difference between the actual results and estimates are recognised in the year in which the results are known / materialised.

1 Material Accounting Policies Information

1.1 Method of Accounting

(i) The financial statements are prepared on historical cost basis conforming to the statutory provisions, in accordance with Generally Accepted Accounting Principles.

(ii) The company follows accrual system of accounting.

1.2 Fixed Assets & Depreciation

(i) Fixed assets are valued at original cost less accumulated depreciation. Costs include all direct costs attributable to acquisition, installation and commissioning.

(ii) Depreciation on fixed assets was provided on Written Down Value (WDV) method, in the manner as laid down by Schedule II of the Companies Act, 2013 until quarter ended 30th June 2023. The method of charging depreciation has been changed to Straight Line Method (SLM) in the manner as laid down in the said Schedule from 01st July, 2023. This change in estimate is to more closely reflect the expected pattern of consumption of future economic benefits embodied in the assets.

1.3 Investments

(i) The securities acquired with the intention of short term holding and trading positions is considered as "Stock-in-Trade" and shown under current assets. Other securities acquired with the intention of long-term holding are treated as "Investments."

(ii) Securities held as investments and held till maturity are valued at cost.

(iii) Any diminution in the value of securities held as investment individually is provided for, wherever such diminution is permanent.

1.4 Stock- in-trade

(i) The stock held under Certificate of Deposits and Commercial Papers, Treasury Bills and Cash Management Bills held on the balance sheet date are to be valued at carrying cost and market price whichever is lower.

(ii) Dated Central Government Securities/ State Development Loans / Bonds & Debentures and equity shares are to be valued at cost and market price, whichever is lower. The market value of Dated Central Government Securities/ State Development Loans/ Bonds & Debentures is to be determined as per the rates provided by FIMMDA or CCIL.

(iii) The stock held under IPO / FPO and Liquid Mutual Fund schemes will be valued at cost and market price whichever is lower.

1.5 Payments to and Provision for Employees

(i) Payments made to parent company viz., Union Bank of India's staff, towards emoluments / provident funds of their employees/officials, whose services are lent to the Company on deputation basis, are regarded as Company's costs.

(ii) Employee Retirement Benefits being the liability of the parent company viz Union Bank of India is not recognized in the Financial Statement.Similar is the case for termination benefits and leave encashment.

(iii) Provision for retirement benefits of other employees based on actuarial valuation is done annually at year-end.

1.6 Revenue Recognition

(i) Interest accrued on Dated Government Securities is recognized at its coupon rate.

(ii) Purchase and sale price of fixed income securities is bifurcated into cost and accrued interest paid or realized. Amount paid as interest accrued on purchase and received on sale of fixed income securities (Broken period interest) is netted and reckoned as income/expense.

(iii) Profit / loss on sale of securities is accounted for on Weighted Average Price Method (WAP) and is recognized on settlement date.

(iv) Commission on the business done as intermediaries is recongnised on accrual basis.Where the ability to assess the ultimate collection with the reasonable certainty is lacking at the time of raising any claim, revenue recongnisation is postponed to the extent of uncertainty involved.

(v) Provision for revenue reversal is towards amounts estimated for clawback of commission income from loan verticals.

(vi) Revenue from brokerage busines is recognised on the basis of the confirmed Contract note of the trade.

(vii) Interest on investments is recognised on accrual basis. Dividend income on investments in the Units of Mutual Funds and on equity shares is recognised on the basis of declaration of the same.

(viii) Revenue from manpower vertical is recongnised on accrual basis.

1.7 Taxation

(i) Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the provisions of the Income Tax Act, 1961.

(ii) Deferred Tax for timing differences between tax profit & book profit for the year is accounted for using the tax rate & laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred Tax assets arising from timing differences are recognised to the extent there is a virtual certainity that these assets would be realised in future and reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

(iii) The impact of assessment orders issued by the income tax authority is recognized in the financial year in which the final order is received.

1.8 Impairment of Assets

The carrying amount of assets is reviewed at each balance sheet date for indications of any impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of the assets exceeds its recoverable amount. Any such impairment loss is recognised by charging it to the statment of profit and loss. A previously recognised impairment loss is reversed when it ceases to exist and the asset is restated to that effect, not exceeding its carrying value.

1.9 Provisions,Contingent Assets and Contingent Liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resourses and a realiable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require any outflow of resourses.Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made.Contingent assets are not recognized nor disclosed in the Financial Statements.

1.10 Cash & Cash Equivalents

Cash and cash equivalents comprise cash and deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to cash is considered as cash equivalents.

1.11 Cash Flow Statement

Cash flows are reported using the indirect method where by the profit for the period is adjusted for the effects of the transactions of a non-cash nature, any deferrals or accruals of any past or future operating cash receipts and payments and item of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.12 Earnings Per Share (EPS)

Earnings per equity share is computed by dividng the net profit attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The Company has not issued/redeemed any Shares during the year, Basic Earnings Per Share & Diluted Earnings per share are same.

1.13 Intangible assets

Intangible assets consist of acquisition cost of application software. This is being amortised over a useful life of the asset or 3 years which ever is less with no residual value.

UBI Services Limited
CIN: U67190MH1999GOI122710
Notes to Standalone Financial Statements for the year ended 31st March 2026

(Amount in INR & in '000s)

2	Share capital	As at 31st March 2026	As at 31st March 2025
	Authorised capital		
	12,50,00,000 equity shares of Rs.10 each fully paid	12,50,000	12,50,000
	Total	**12,50,000**	**12,50,000**
	Issued, subscribed and fully paid-up		
	5,62,50.000 equity shares of Rs.10 each fully paid	5,62,500	5,62,500
	(Previous period: 5,62,50.000 equity shares)		
	Total	**5,62,500**	**5,62,500**

Note: *All the shares are held by Holding Company Union bank of India and its Nominees. 600 shares are held by Non financials beneficiary incapacity of Nominees and representative of holding company. Corporation Bank merged with Union Bank of India as per THE GAZETTE OF INDIA : EXTRAORDINARY issued dated 04.03.2021.*

(Amount in INR & in '000s)

2.1 **The reconciliation of the number of shares outstanding and the amount of share capital as at 31st March 2026 and 31st March 2025 is set out below:**

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	5,62,50,000	5,62,500	5,62,50,000	5,62,500
Add: Shares issued during the year	-	-		-
Less: Buyback during the year	-	-	-	-
Number of shares at the year	5,62,50,000	5,62,500	5,62,50,000	5,62,500

2.2 **Equity shares held by each shareholder holding more than 5% shares**

Particulars	As at 31st March 2026		As at 31st March 2025	
	% of holding	Number of Shares	% of holding	Number of Shares
Union Bank of India (Holding Company) and its Nominees	100	5,62,50,000	100	5,62,50,000

2.3 **Equity shares held by Promotor:**

Particulars	-		-	
	% of holding	Number of Shares	% of holding	Number of Shares
Union Bank of India (Holding Company) and its Nominees	100	5,62,50,000	100	5,62,50,000

2.4 **Terms/ rights attached to equity shares**

The Company has only one class of shares referred to as equity shares having a par value of Rs.10. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts.

2.5 No shares are issued for consideration other than cash in last five years is Nil (PY 2025-26:Nil).

(Amount in INR & in '000s)

3	Particulars	As at 31st March 2026	As at 31st March 2025
	Capital redemption reserve		
	Opening Balance	4,37,500	4,37,500
	Add: Transfer from Surplus in Profit & Loss on accounts of Buy Back of Share	-	-
	Total (A)	**4,37,500**	**4,37,500**
	Surplus / (deficit) of statement of Profit and Loss		
	Opening Balance	1,31,520	20,507
	Add: Net profit / (loss) transferred from statement of Profit and Loss	4,07,253	1,11,013
	Total (B)	5,38,773	1,31,520
	Total (A+B)	**9,76,273.06**	**5,69,020**

UBI Services Limited
CIN: U67190MH1999GOI122710
Notes to Standalone Financial Statements for the year ended 31st March 2026

(Amount in INR & in '000s)

4	**Long-term provisions**	**As at 31st March 2026**	**As at 31st March 2025**
	Provision for employee benefits (Refer Note 4.1 to 4.5)		
	Gratuity (partly unfunded)	19,974	8,371
	Leave Encashment (unfunded)	26,091	7,908
	Total	**46,065**	**16,279**

4.1 The term "partly funded" indicates that the provision is supported by funds specifically set aside for a defined purpose, which will be utilized to meet any related commitments. The term "unfunded" indicates that no dedicated funds have been earmarked for the provision determined by the professional valuer, and such commitments will instead be met from the organization's consolidated funds.

4.2 The provision for gratuity and leave salary has been made on the basis of actuarial valuation as required under AS 15 Employee Benefits (Revised 2005) based on projected unit credit method

4.3 **Gratuity**

Gratuity is applicable to all permanent and full time employees of the company. The following table set out the principal actuarial assumptions used:

Assumptions	**As at 31st March 2026**	**As at 31st March 2025**
Discount Rate	7.02%	6.95% p.a.
Salary Escalation Rate	6.00% p.a.	6.00% p.a.
Mortality Rate	Indian Assured Lives Mortality (2012-14) Table	Indian Assured Lives Mortality (2012-14) Table
Attrition Rate (for all service group)	6% p.a	6% p.a
Retirement age	60 years	60 years

4.4 **Reconciliation of change in gratuity payable**

(Amount in INR & in '000s)

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Opening provision	8,392	3,219
Add: Current year/period provision	11,669	5,173
Less: Benefits paid during the year/period	(26)	-
Closing provision	**20,035**	**8,392**

4.5 **Valuation Results**

(Amount in INR & in '000s)

Date of Valuation	**As at 31st March 2026**	**As at 31st March 2025**
Defined Benefit Obligation	20,035	8,392
Funding Status	Partly Unfunded	Partly Unfunded
Fund Balance	817	618
Current Liability	61	20
Non-Current Liability	19,974	8,371

(Amount in INR & in '000s)

5	**Trade payables**	**As at 31st March 2026**	**As at 31st March 2025**
	For expenses		
	Amount due to micro and small enterprises (Refer note 5.1)	-	-
	Others	24,773	16,134
	Provision for expenses (Unbilled Dues)	4,06,125	1,17,665
	Total	**4,30,898**	**1,33,799**

5.1 The Company has made the disclosure based on the information received from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. There are no delays in the payment to micro or small vendors and as such the question of provision of any interest or other penal sum does not arise.

UBI Services Limited
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Notes to Standalone Financial Statements for the year ended 31st March 2026

(Amount in INR & in '000s)

5.2	Outstanding for following period from due date of payment :	As at 31st March 2026	As at 31st March 2025
	(i) MSME		
	Less than 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	Total	**-**	**-**
	(ii) Others		
	Less than 1 year	24,773	16,134
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	Total	**24,773**	**16,134**
	(iii) Disputed dues - MSME		
	Less than 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	Total	**-**	**-**
	(iv) Disputed dues - Others		
	Less than 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	Total	**-**	**-**

(Amount in INR & in '000s)

6	Other current liabilities	As at 31st March 2026	As at 31st March 2025
	Other payables		
	Salary payable	15,125	19,252
	Provision for expenses (Unbilled Dues)	1,51,007	1,37,177
	Statutory dues (refer note no. 6.1)	70,277	12,453
	Total	**2,36,409**	**1,68,882**

(Amount in INR & in '000s)

6.1	Analysis of Statutory dues:-	As at 31st March 2026	As at 31st March 2025
	Goods and Service tax	51,129	-
	Tax Deducted at source	13,855	9,298
	Provident Fund	4,270	2,900
	Employee state insurance	74	64
	Labour walfare fund	4	7
	Profession Tax	945	184
	Total	**70,277**	**12,453**

UBI Services Limited
CIN: U67190MH1999GOI122710
Notes to Standalone Financial Statements for the year ended 31st March 2026

(Amount in INR & in '000s)

7	**Short-term provisions**	As at 31st March 2026	As at 31st March 2025
	Provision for employee benefits		
	Gratuity (Partly unfunded)	61	20
	Leave Encashment (unfunded)	2,353	694
	Total	**2,414**	**714**

(Amount in INR & in '000s)

9	**Deferred tax asset (net)**	As at 31st March 2026	As at 31st March 2025
	Deferred tax asset		
	- on account of fixed assets	(119)	191
	- on account of Provision for Gratuity	5,042	2,112
	- on account of Provision for clawback for revenure reversibles	6,259	2,093
	- on account of Provision for Leave encashmert	7,159	2,165
		18,341	6,561
	Less: Deferred tax liabilities		
	- related to fixed assets	-	-
	Total	**18,341**	**6,561**

(Amount in INR & in '000s)

10	**Other Non-Current Assets**	As at 31st March 2026	As at 31st March 2025
	Security deposit	6,169	4,178
	Gratuity Fund	817	618
	Total	**6,986**	**4,796**

(Amount in INR & in '000s)

11	**Trade receivables (Unsecured and considered good)**	As at 31st March 2026	As at 31st March 2025
	Outstanding for more than six month from due date	-	-
	Others	5,22,816	2,83,148
	Less: Provision for Clawback	(24,870)	(8,314)
	Total	**4,97,946**	**2,74,834**

(Amount in INR & in '000s)

11.1	**Outstanding for following period from due date of payment :**	As at 31st March 2026	As at 31st March 2025
	(i) Undisputed Trade receivables - considered good		
	Less than 6 months	4,97,946	2,74,834
	6-12 months	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	Total	**4,97,946**	**2,74,834**

11.2	**Details of Debts Due from Related Parties**	As at 31st March 2026	As at 31st March 2025
	Private Company in which director is interested	-	-
	Total Debts Due from Related Parties	4,97,946	2,74,834
	Total	**4,97,946**	**2,74,834**

UBI Services Limited
CIN: U67190MH1999GOI122710
Notes to Standalone Financial Statements for the year ended 31st March 2026

(Amount in INR & in '000s)

12	Cash and Cash Equivalent	As at 31st March 2026	As at 31st March 2025
	Balances with banks		
	- In current accounts	782	853
	- In current accounts	6,79,436	7,23,164
		6,80,218	7,24,017
	Other bank balances		
	- In term deposit (earmarked)[(#)]	15,030	14,100
	- In term deposit	8,91,770	2,77,971
	Total	**15,87,018**	**10,16,088**

[(#)] Lien marked against NSE Security Deposits

(Amount in INR & in '000s)

13	Short-term loans and advances (Unsecured and considered good)	As at 31st March 2026	As at 31st March 2025
	Others		
	Prepaid expenses	7,701	7,110
	Accrued Income	-	-
	Advance to suppliers	22,099	12,615
	GST Input Credit	-	14,494
	Advance tax (net of Provision)	99,589	1,05,429
	Imprest balance	165	135
	Security Deposit**	-	79
	Total	**1,29,554**	**1,39,862**

*** Maturity within 1 year*

(Amount in INR & in '000s)

13.1	Short-term loans and advances (Unsecured and considered good)	As at 31st March 2026	As at 31st March 2025
	of the above debts due by-		
	Directors or other officers	-	-
	Firms/Company in which directors are interested / Holding Company	-	-
	Considered Doubtful		
	Advance Paid	-	4,437
	Less: Provision for Dobtful debt	-	(4,437)
		-	-

(Amount in INR & in '000s)

14	Revenue from operations	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Investment Business		
	Trading in Mutual Fund	22,479	20,869
	Sourcing Business		
	Income from Sourcing of Home Loan (HL)	9,93,404	6,34,705
	Income from Sourcing of Vehicle Loan (VL)	21,19,655	9,11,893
	Service Charges from CMCC	1,27,864	94,595
	Service Charges from CVPC	5,561	6,005
	Service Charges from CBS	42,246	38,481
	Income from Sourcing of Credit card (CC)	-	(787)
	Service Charges from Data Entry (NPC)	-	1,383
	Income from Sourcing of Education Loan (EL)	1,29,437	1,21,963
	Income from Sourcing of Gold Loan (GL)	-	(288)
	Income from Sourcing of MSME Loan	56,347	9,991
	Total	**34,96,993**	**18,38,810**

MUMBAI

UBI Services

UBI Services Limited
CIN: U67190MH1999GOI122710
Notes to Standalone Financial Statements for the year ended 31st March 2026

(Amount in INR & in '000s)

15	Other income	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Interest on Term Deposits	52,745	4,010
	Interest on IT Refund	742	10,120
	Incentive from Government	200	-
	Other Income	99	631
	Total	**53,786**	**14,761**

(Amount in INR & in '000s)

16	Commission expenses	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Commission paid for Vehicle Loan	12,87,607	4,87,599
	Commission paid for Home Loan	3,38,880	2,36,479
	Commission paid for Education Loan	42,201	46,601
	Commission paid for MSME Loan	10,990	4,806
	Total	**16,79,678**	**7,75,485**

(Amount in INR & in '000s)

17	Employee benefits expense	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	(a) Salaries and bonus		
	- on roll staff	6,43,240	3,74,728
	- off roll staff (Refer note no. 27)	1,17,218	2,76,757
	- Deputed staff	-	(215)
	(b) Incentives	4,12,661	1,87,298
	(c) Leave encashment		
	- Leave encashment Paid	2,021	-
	- Provision for Leave encashment	19,844	8,602
	(d) Gratuity '(Refer note 4.1 to 4.5)	-	
	- Gratuity Paid	26	-
	- Provision for Gratuity	11,643	5,173
	(e) Reimbursment of Expenses	-	-
	(f) Service Charges paid	5,559	18,063
	(g) Insurance Premium Paid	2,251	3
	(h) Conveyance Expenses	5,108	3,501
	(i) Staff Welfare Expenses	1,688	41
	(j) Recruitment & training expenses	608	1,638
	(k) Contribution to:		
	(i) Provident fund (Refer note no. 27)	49,449	25,301
	(ii) ESIC	3,405	2,393
	(iii) LWF	104	48
	(iv) PF Admin & Other Charges	1,828	889
	Total	**12,76,653**	**9,04,218**

MUMBAI

UBI Services Ltd.

(Amount in INR & in '000s)

18	**Other expenses**	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
	(a) Payment to Auditor (refer note 18.1)	363	334
	(b) Professional Fees	3,875	16,323
	(c) Communication Expenses	2,968	1,587
	(d) Electricity Expenses	2,399	2,804
	(e) Rent Expenses (Premises)	14,350	12,404
	(f) Printing & Stationary Expenses	7,247	4,156
	(g) Rates & Taxes	16,707	47
	(h) Repairs & Maintenance Expenses	2,223	1,278
	(i) Director Sitting Fees	2,335	1,520
	(j) Bank Charges	21	137
	(k) IT & Software Expesnes	11,310	7,493
	(l) Logo Fees	1,200	1,000
	(m) Legal Expenses	1,330	195
	(n) Proprietory / Instituional Trade Expenses:	521	755
	(o) Loss on written off fixed assets	219	-
	(p) Miscelleneous Expenses	21,133	5,217
	Total	**88,202**	**55,252**

(Amount in INR & in '000s)

18.1	**Payments to auditor**	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**
	For statutory audit	255	100
	For tax audit	75	50
	For certification and other matters	25	174
	For Reimbursement	8	10
	Total	**363**	**334**

*excluding goods and services tax

UBI Services Limited
CIN: U67190MH1999GOI122710
Notes to Standalone Financial Statements for the year ended 31st March 2026

8 Property plant and equipment's and intangible assets as at 31st March 2026

(Amount in INR & in '000s)

	Particulars	Gross Block				Depreciation/Amortization				Net Block
		Balance as at 01st April, 2025	Additions during the year	Disposals during the year	Balance as at 31st March 2026	Balance as at 01st April, 2025	For the year	Disposals during the year	Balance as at 31st March 2026	Balance as at 31st March 2026
a	Property plant and equipment's (Tangible assets)									
	Furniture and fixtures	840	29	-51	920	368	91	-	459	461
	Office equipments	2,258	1,723	603	3,377	1,298	380	-	1,678	1,700
	Computers	12,764	7,899	-396	21,060	5,891	3,761	-	9,652	11,407
	Electrical Installations	1,314	183	62	1,435	566	118	-	684	751
	Leasehold premises	-	403	-	403		8		8	395
	Total	17,176	10,237	218	27,195	8,123	4,358	-	12,481	14,714

8 Property plant and equipment's and intangible assets as at 31st March 2025

(Amount in INR & in '000s)

	Particulars	Gross Block				Depreciation/Amortization				Net Block
		Balance as at 01st April, 2024	Additions during the year	Disposals during the year	Balance as at 31st March 2025	Balance as at 01st April, 2024	For the year	Disposals during the year	Balance as at 31st March 2025	Balance as at 31st March 2025
a	Property plant and equipment's (Tangible assets)									
	Furniture and fixtures	781	60	-	840	110	259	-	368	110
	Office equipments	1,814	444	-	2,258	767	531	-	1,298	767
	Computers	7,064	5,700	-	12,764	3,533	2,358	-	5,891	3,533
	Electrical Installations	1,205	109	-	1,314	163	403	-	566	163
	Total - I	10,864	6,313	-	17,176	4,573	3,550	-	8,123	4,573
b	Intangible assets									
	Computer software	-	-	-	-	-	-	-	-	-
	Total - II	-	-	-	-	-	-	-	-	-
	Total (I + II)	10,864	6,313	-	17,176	4,573	3,550	-	8,123	4,573

19 Capital commitments, other commitments and contingent liabilities

19.1 Capital commitments

There is a capital commitment of Rs. NIL at the end of current year. (Previous year : Rs.NIL)

19.2 Other commitments

There are no other commitments at the end of current year. (Previous year : NIL)

19.3 Contingent liabilities

There are no contingent liabilities during the year. (Previous year : NIL)

20 Details of related party transactions

Description of relationship	Name of the Related Party
Director / Key management personnel (KMP)	(1) Sanjay Rajoria (2) Dattatraya Bhosale (3) Bhagyashree Sontakke (up to 16 April 2026) (4) Vaishali Tejwani (From 17 April 2026)
Holding company	Union Bank of India
Group company / Group concerns	(1) Union Bank Social Foundation Trust (2) Union Mutual Fund

20.1 Transactions with related parties* (Amount in INR & in '000s)

Nature of transaction	Name of the Party	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salary and allowances	Sanjay Rajoria	8,673	5,422
Contribution to PF	Sanjay Rajoria	420.6	312
Reimbursement of expenses	Sanjay Rajoria	2,055	1,353
Salary and allowances	V Radhakrishnan		454
Reimbursement of expenses	V Radhakrishnan	-	316
Salary and allowances	Dattatraya Hanumant Bhosale	4,947	3,818
Reimbursement of expenses	Dattatraya Hanumant Bhosale	703	71
Salary and allowances	Bhagyashree Sontakke	904	1,341
Reimbursement of expenses	Bhagyashree Sontakke	-	33
Payment for CSR expenditure	Union bank social foundation trust	-	56
Investment in Mutual Funds	Union Mutual Fund	2,63,000	3,15,000
Sale of Mutual Funds	Union Mutual Fund	2,63,947	3,16,328
Logo Fees	Union bank of India	1,200	1,000
Income from Union Bank	Union Bank of India	34,74,515	18,17,941

**Transactions with related parties are disclosed till the date relationship exists.*

20.2 Closing balances of related parties (Amount in INR & in '000s)

Outstanding balances	Name of the Party	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Inventories	Union Mutual Fund	-	-
Trade receivable	Union Bank of India	5,22,816	2,83,148

21 Operating leases (Amount in INR & in '000s)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Total future minimum lease rent payment :		
In less than a year :	11,180	11,544
In 1 year to 5 year :	25,338	17,115
In more than 5 years :		-

The total lease payments recognised in the statement of profit and loss account amount to Rs. 39,379.94/- (Previous year: Rs. 11,377.68/-). Deposit of Rs. 5,834.67/- is paid by the Company as per the terms of the operating lease agreements.

The terms of renewal or purchase option and escalation clauses are those normally prevalent in similar agreements and there are no undue restrictions or onerous clauses in the agreements.

22 Earnings/ (loss) per share (Amount in INR & in '000s)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Basic and diluted earning per share		
Net profit / (loss) after tax as per Statement of profit and loss	4,07,253	1,11,013
Weighted average number of equity shares outstanding	5,62,50,000	5,62,50,000
Face value per equity share (Rs.)	10	10
Basic and diluted earning / (loss) per share (Rs.)	7	2

23 **Foreign currency earnings and expenditure**
There are no foreign currency transaction held by the company.

24 There are no outstanding forward contracts at year end. The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise is as given below:

25 **Income tax provision and deferred tax**

Deferred Tax liability
The Company has deferred tax liability on account of timing differences related to depreciation on fixed assets and other disallowances under provisions of Income Tax Act 1961. The Company has recognised deferred tax liability in view of explanation to Accounting Standard 22 - 'Accounting for Taxes on Income' which states that deferred tax liability should be recognised only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax liability can be reversed.

Deferred Tax asset
The Company has deferred tax asset on account of timing differences related to depreciation on fixed assets and other disallowances under provisions of Income Tax Act 1961. The Company has recognised deferred tax asset in view of explanation to Accounting Standard 22 - 'Accounting for Taxes on Income' which states that deferred tax assets should be recognised only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

26 During the year, a provision of INR 54 lakhs has been made towards Provident Fund payable to employees' accounts, and INR 30.90 lakhs towards gratuity payable to FTC category employees, in accordance with the new labour codes notified by the Central Government. Upon publication and notification of the final rules under these labour codes, the amounts will be disbursed to eligible employees from these provisions. Any shortfall will be additionally provided, and any excess will be reversed, in the subsequent financial year.

27 **Discontinuing Operation**
The company has not terminated any of its business vertical in this financial year.

28 In the opinion of the management Current Assets, Loans & Advances are approximately of the same value if realised in ordinary course of and provision of all known liabilities are adequate and not in excess of amounts reasonably necessary. Trade Receivables are confirmed by customer based on provisional business and is subject to reconciliation if any. The management does not expect any adjustment of revenue recognised in books in this regard.

29 Additional information as required by para 5 of General Instructions for preparation of Statement of Profit and Loss (other than already disclosed above) are either Nil or not applicable.

30 As per information and details provided to us that the Company has not entered into transactions or amount due to / from Companies which struck-off either under section 248 of the Act or under Section 560 of Companies Act, 1956.

31 No undisclosed Income is voluntarily disclosed under any scheme identified by Income tax authorities under any tax assessments years under provision of the Income Tax Act.

32 The Company has neither traded nor invested in crypto currency during the financial year.

33 No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

34 The Company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

35 (a) The company has not advanced or loaned or invested funds either from borrowed funds or share premium or any other sources or kind of funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(b) The company has not received any fund from any person or entity, including foreign entities with the understanding that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

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UBI Services Ltd.

UBI Services Limited
CIN: U67190MH1999GOI122710
Notes to Standalone Financial Statements for the year ended 31st March 2026

(Amount in INR & in '000s)

	Ratios	As at 31st March,2026	As at 31st March,2026	As at 31st March,2025	As at 31st March,2025
36	**Current Ratio (a/b) ***		**3.31**		**4.72**
	(a) Current Assets		22,14,518		14,30,784
	(b) Current Liabilities		6,69,721		3,03,395
	**Receivable Turnover has been improved*				
	Return on Equity (ROE) (a/b) *		**30.50%**		**10.32%**
	(a) Net Profit after Tax		4,07,253		1,11,014
	(b) Average Shareholder' Equity ((i+ii)/2)		13,35,147		10,76,013
	(i) Shareholder's Equity as on 31/03/2026 / 31/03/2025	15,38,773		11,31,520	
	(i) Shareholder's Equity as on 31/03/2025 / 31/03/2024	11,31,520		10,20,506	
	** Increase in Business Volume with Enhanced Efficiency*				
	Trade receivables turnover Ratio (a/b) *		**9.05**		**3.02**
	(a) Credit Sales		34,96,993		18,38,810
	(b) Average Account Receivable ((i+ii)/2)		3,86,390		6,08,790
	(i) Accounts Receivable as on 31/03/2026 / 31/03/2025	4,97,946		2,74,834	
	(i) Accounts Receivable as on 31/03/2025 / 31/03/2024	2,74,834		9,42,746	
	** Receivable cycle has been improved*				
	Trade payables turnover Ratio (a/b) *		**10.47**		**12.88**
	(a) Credit Purchases		29,56,331		16,79,106
	Partner Commissions	16,79,678		7,75,484	
	Employee benefit expenses	12,76,653		9,03,622	
	(b) Average Accounts Payable ((i+ii)/2)		2,82,348		1,30,368
	(i) Accounts Payable as on 31/03/2026 / 31/03/2025	4,30,898		1,33,799	
	(i) Accounts Payable as on 31/03/2025 / 31/03/2024	1,33,799		1,26,937	
	** Increase in Business Volume with Enhanced Efficiency*				
	Net capital turnover ratio (a/b) *		**2.62**		**1.73**
	(a) Net Sales		34,96,993		18,38,810
	(b) Average Working Capital ((i+ii)/2)		13,36,093		10,61,196
	(i) Working Capital as on 31/03/2026 / 31/03/2025	15,44,796		11,27,389	
	(i) Working Capital as on 31/03/2025 / 31/03/2024	11,27,389		9,95,004	
	** Increase in Business Volume with Enhanced Efficiency*				
	Net profit ratio (a/b)		**0.12**		**0.06**
	(a) Net Profit (after tax)		4,07,253		1,11,014
	(b) Net Sales		34,96,993		18,38,810
	Return on capital employed (ROCE) (a/b) *		**0.33**		**0.47**
	(a) Earning before Interest & Taxes		5,01,888		1,15,066
	Net Profit before tax	5,01,888		1,15,066	
	Interest (Finance Cost)	-		-	
	(b) Capital Employed		15,38,773		11,31,520
	Tangible Networth	15,38,773		11,31,520	
	Total Debt (Long Term + Short Term)	-		-	
	** Increase in Business Volume with Enhanced Efficiency*				
	Return on Investment (calculated on Actual Cost of Investment) (a/b)		**0.01**		**0.01**
	(a) Gain on mutual fund	22,479		20,869	
	(b) Investment in mutual fund	27,87,200		27,87,200	

37 Previous period's figures have been re-grouped or re-arranged wherever found necessary to conform to the presentation of current year.

As per our report of even date
For A M Jain and co.
Chartered Accountants
Firm Registration No. 103883W

CA Arun Kumar Jain
Partner
Membership No. 038983

UDIN: 26038983DKGUBP7052
Place: Mumbai
Date: 17/04/2026

For and on behalf of the Board of Directors of
UBI Services Limited

Ramasubramanian S
Chairman
[DIN-08747165]

Sanjay Rajoria
MD & CEO
[DIN-10138220]

Dattatraya Bhosale
CFO

Vaishali Tejwani
Company Secretary
M No. A44608

Place: Mumbai
Date: 17/04/2026

UBI Services Limited
CIN: U67190MH1999GOI122710
Notes to Standalone Financial Statements for the year ended 31st March 2026
Summary of Segmental Information as on 31st March 2026

(Amount in INR & in '000s)

Sr.No.	Particulars	As at 31st March 2026	As at 31st March 2025
	Segment Revenue		
1	(Net Sales / Income from Operation)		
	(a) Broking Business & Proprietory Trading	-	-
	(b) Sourcing Business	34,74,515	18,17,941
	(c) Investment Business	75,223	24,879
	(d) Unallocable Portion	1,041	10,751
	Total Segment Revenue	**35,50,779**	**18,53,571**
2	**Segment Result**		
	(a) Broking Business & Proprietory Trading	-	-
	(b) Sourcing Business	4,57,323	87,209
	(c) Investment Business	74,681	23,987
	(d) Unallocable Portion	(30,117)	3,869
		5,01,887	**1,15,065**
	Finance Cost	-	-
	Exceptional item	-	-
	Profit before tax	**5,01,887**	**1,15,065**
3	Segment Assets		
	(a) Broking Business & Proprietory Trading		
	(b) Sourcing Business	5,27,196	3,06,953
	(c) Investment Business	9,06,800	2,92,072
	(d) Unallocable Portion	8,20,563	8,52,169
	Total Segment Assets	**22,54,559**	**14,51,194**
4	Segment Liabilties		
	(a) Broking Business & Proprietory Trading		
	(b) Sourcing Business	12,48,145	3,19,674
	(c) Investment Business	-	-
	(d) Unallocable Portion	-	-
	Total Segment Liabilities	**12,48,145**	**3,19,674**

For A M Jain and co.
Chartered Accountants
Firm Registration No. 103883W

CA Arun Kumar Jain
Partner
Membership No. 038983

For and on behalf of the Board of Directors of
UBI Services Limited

Ramasubramanian S
Chairman
[DIN-08747165]

Sanjay Rajoria
MD & CEO
[DIN-10138220]

Dattatraya Bhosale
CFO

Vaishali Tejwani
Company Secretary
M No. A44608

Place: Mumbai
Date: 17/04/2026
UDIN: 26038983DKGUBP7052

Place: Mumbai
Date: 17/04/2026

UBI Services Limited
CIN: U67190MH1999GOI122710

Statement of Profit and Loss for the year ended 31st March 2026

(Amount in INR & in '000s)

Particulars	Notes	For the quarter ended 31st Mar, 2026 (Unaudited)	For the quarter ended 31st Dec, 2025 (Unaudited)	For the quarter ended 31st Mar, 2025 (Unaudited)	For the year ended 31st Mar, 2026 (Audited)	For the year ended 31st Mar, 2025 (Audited)
INCOME						
Revenue from operations	14	11,16,307	9,16,015	5,46,565	34,96,993	18,38,810
Other income	15	15,406	14,731	14,324	53,786	14,761
Total Income		**11,31,713**	**9,30,746**	**5,60,889**	**35,50,779**	**18,53,571**
EXPENSES						
Commission expenses	16	5,50,383	4,36,994	2,19,348	16,79,678	7,75,485
Employee benefits expense	17	3,96,152	3,10,116	2,35,944	12,76,653	9,04,219
Depreciation and amortization expense	8	1,423	1,034	1,037	4,358	3,550
Other expenses	18	19,335	37,172	3,669	88,202	55,252
Total Expenses		**9,67,294**	**7,85,316**	**4,59,997**	**30,48,891**	**17,38,505**
Profit / (loss) before tax and prior period items		**1,64,419**	**1,45,430**	**1,00,892**	**5,01,888**	**1,15,066**
Prior period items		-	-	-	-	-
Profit / (Loss) before taxes		**1,64,419**	**1,45,430**	**1,00,892**	**5,01,888**	**1,15,066**
Extraordinary Items					-	-
Profit / (Loss) before taxes		**1,64,419**	**1,45,430**	**1,00,892**	**5,01,888**	**1,15,066**
Tax expense						
- Current tax		55,271	36,700	9,723	1,07,000	9,723
- Deferred tax		(1,517)	(2,534)	(6,274)	(11,780)	(6,274)
- Tax adjustment of earlier year		(585)	-	(0)	(585)	604
Profit after tax		**1,11,250**	**1,11,264**	**97,443**	**4,07,253**	**1,11,013**
Basic and diluted earning per share (in Rs.) (Face value of Rs. 10 each)	22	1.98	1.98	1.73	7.24	1.97
Significant accounting policies	1					
Notes	2 to 37					

The Notes referred to above form an integral part of the Statement of Profit and Loss

As per our report of even date
For A M Jain and co.
Chartered Accountants
Firm Registration No. 103883W

CA Arun Kumar Jain
Partner
Membership No. 038983

Place: Mumbai
Date: 17/04/2026
UDIN: 26038983DKGUBP7052

For and on behalf of the Board of Directors of
UBI Services Limited

Ramasubramanian S
Chairman
[DIN-08747165]

Sanjay Rajoria
MD & CEO
[DIN-10138220]

Dattatraya Bhosale
CFO

Vaishali Tejwani
Company Secretary
M No. A44608

Place: Mumbai
Date: 17/04/2026

UBI Services Limited
CIN: U67190MH1999GOI122710
Notes to Financial Statements for the year ended 31st March 2026

(Amount in INR & in '000s)

14	Revenue from operations	For the quarter ended 31st Mar, 2026 (Unaudited)	For the quarter ended 31st Dec, 2025 (Unaudited)	For the quarter ended 31st Mar, 2025 (Unaudited)	For the year ended 31st Mar, 2026 (Audited)	For the year ended 31st Mar, 2025 (Audited)
	Investment Business					
	Trading in Mutual Fund	12,269	4,837	7,515	22,479	20,869
	Sourcing Business					
	Income from Sourcing of Home Loan (HL)	2,93,798	2,60,269	1,60,550	9,93,404	6,34,705
	Income from Sourcing of Vehicle Loan (VL)	7,01,155	5,66,569	2,79,715	21,19,655	9,11,893
	Service Charges from CMCC	33,172	33,405	35,369	1,27,864	94,595
	Service Charges from CVPC	1,461	1,270	1,299	5,561	6,005
	Service Charges from CBS	10,760	11,435	10,059	42,246	38,481
	Income from Sourcing of Credit card (CC)	-	-	-	-	(787)
	Service Charges from Data Entry (NPC)	-	-	-	-	1,383
	Income from Sourcing of Education Loan (EL)	40,671	20,182	48,349	1,29,437	1,21,963
	Income from Sourcing of Gold Loan (GL)	-	-	-	-	(288)
	Income from Sourcing of MSME Loan	23,021	18,048	3,709	56,347	9,991
	Total	11,16,307	9,16,015	5,46,565	34,96,993	18,38,810

(Amount in INR & in '000s)

15	Other income	For the quarter ended 31st Mar, 2026 (Unaudited)	For the quarter ended 31st Dec, 2025 (Unaudited)	For the quarter ended 31st Mar, 2025 (Unaudited)	For the year ended 31st Mar, 2026 (Audited)	For the year ended 31st Mar, 2025 (Audited)
	Interest on Term Deposits	14,463	14,731	3,631	52,745	4,010
	Interest on IT Refund	742	-	10,120	742	10,120
	Incentive from Government	200	-	-	200	-
	Other Income	0	-	289	99	289
	Sundry balances written off	-	-	5	-	63
	Provision for Doubtful Advances	-	-	279	-	279
	Total	15,406	14,731	14,324	53,786	14,761

(Amount in INR & in '000s)

16	Commission expenses	For the quarter ended 31st Mar, 2026 (Unaudited)	For the quarter ended 31st Dec, 2025 (Unaudited)	For the quarter ended 31st Mar, 2025 (Unaudited)	For the year ended 31st Mar, 2026 (Audited)	For the year ended 31st Mar, 2025 (Audited)
	Commission paid for vehicle Loan	4,28,651	3,39,305	1,53,655	12,87,607	4,87,599
	Commission paid for home Loan	1,03,817	86,459	56,625	3,38,880	2,36,479
	Commission paid for education Loan	11,945	7,591	6,209	42,201	46,601
	Commission paid for msme Loan	5,970	3,639	2,859	10,990	4,806
	Total	5,50,383	4,36,994	2,19,348	16,79,678	7,75,485

(Amount in INR & in '000s)

17	Employee benefits expense	For the quarter ended 31st Mar, 2026 (Unaudited)	For the quarter ended 31st Dec, 2025 (Unaudited)	For the quarter ended 31st Mar, 2025 (Unaudited)	For the year ended 31st Mar, 2026 (Audited)	For the year ended 31st Mar, 2025 (Audited)
	(a) Salaries					
	- on roll staff	1,97,629	1,64,897	1,31,278	6,43,240	3,74,728
	- off roll staff (Refer note no. 27)	15,536	32,637	37,963	1,17,218	2,76,757
	- Deputed staff	-	-	-	-	(215)
	(b) Incentives	1,55,491	87,876	42,469	4,12,661	1,87,298
	(c) Leave encashment					
	- Leave encashment Paid	2,021			2,021	
	- Provision for Leave encashment	(3,887)	4,619	8,602	19,844	8,602
	(d) Gratuity (Refer note 4.1 to 4.4)					
	- Gratuity Paid	26			26	5,173
	- Provision for Gratuity	5,192	2,120	2,773	11,643	-
	(e) Reimbursment of Expenses	-	-	-	-	-
	(f) Service Charges paid	437	1,942	1,673	5,559	18,063
	(g) Insurance Premium Paid	1,164	1,083	(198)	2,251	3
	(h) Conveyance Expenses	1,672	1,364	841	5,108	3,501
	(i) Staff Welfare Expenses	24	1,114	41	1,688	41
	(j) Recruitment & training expenses	148		360	608	1,638
	(k) Contribution to:					
	(i) Provident fund (Refer note no. 27)	19,076	11,201	9,027	49,449	25,301
	(ii) ESIC	985	793	830	3,405	2,393
	(iii) LWF	57	12	47	104	48
	(iv) PF Admin & Other Charges	581	458	238	1,828	889
	Total	3,96,152	3,10,116	2,35,944	12,76,653	9,04,219

UBI Services Limited
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Notes to Financial Statements for the year ended 31st March 2026

(Amount in INR & in '000s)

18	Other expenses	For the quarter ended 31st Mar, 2026 (Unaudited)	For the quarter ended 31st Dec, 2025 (Unaudited)	For the quarter ended 31st Mar, 2025 (Unaudited)	For the year ended 31st Mar, 2026 (Audited)	For the year ended 31st Mar, 2025 (Audited)
	(a) Payments to Auditor	85	278	334	363	334
	(b) Professional Fees	(303)	2,100	(1,410)	3,875	16,323
	(c) Communication Expenses	429	1,494	495	2,968	1,587
	(d) Electricity Expenses	559	899	812	2,399	2,804
	(e) Rent Expenses (Premises)	3,242	4,814	3,926	14,350	12,404
	(f) Printing & Stationary Expenses	1,211	4,931	(61)	7,247	4,156
	(g) Rates & Taxes	4,100	8,306	(5,293)	16,707	47
	(h) Repairs & Maintenance Expenses	443	538	490	2,223	1,278
	(i) Director Sitting Fees	765	460	780	2,335	1,520
	(j) Bank Charges	6	5	5	21	137
	(k) IT & Software Expesnes	2,005	5,179	1,821	11,310	7,493
	(l) Logo Fees	(600)	600	250	1,200	1,000
	(m) Legal Expenses	1,330	-	195	1,330	195
	(n) Proprietory / Instituional Trade Expenses	521	-	101	521	755
	(o) Loss on written off fixed assets	219	-	-	219	-
	(p) Miscelleneous Expenses	5,324	7,568	1,224	21,133	5,217
	Total	19,335	37,172	3,669	88,202	55,252

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