

**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, 2025, 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, 2025, and profit for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 opinion.

**Emphasis of Matter**

We draw attention to Note No 28 which describes confirmations received for trade receivables calculated on a provisional basis and subject to reconciliations, if any. Our opinion is not modified in respect of this matter.

**Other information**

The Company's Board of Directors are 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, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report on 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.

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:

- 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.
- 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.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence 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.
- 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.

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:
  - a. 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.
  - b. 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.
  - c. 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.
  - d. 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.
  - e. On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act.
  - f. 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". Our report expresses a disclaimer of opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting.



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- g. 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:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. The company is not required to transfer any amount to the Investor Education and Protection Fund during the year.
  - iv. (i) 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 by or on behalf of the Company ("Ultimate Beneficiaries") or
    - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.(ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, 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 Parties ("Ultimate Beneficiaries") or
    - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.(iii) 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) as above, contain any material misstatement.
  - v. 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



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tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For **A P Rajagopalan & Co.**  
**Chartered Accountants**  
*Firm Regn No. 108321W*



**R GANESH**

**Partner**

*MNo. 038157*

Mumbai, dated: 25<sup>th</sup> April 2025

UDIN: 25038157BMNMXM1454



**“Annexure A” to the Auditor's report of even date to the Members of UBI Services Limited.**

- (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 has no inventory during the year.
- (b) The company has not been sanctioned or availed working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- (iii) The company has not made any investments or provided any guarantees or given any security or granted any loan or advance in nature of loans. Hence, this clause is not applicable.
- (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 (1) 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, income-tax, 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<sup>st</sup> March, 2025 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.
- (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 monies by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (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) No report under section 143(12) of the Companies Act has been filed by auditors.
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year.



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- (xii) The Company is not a Nidhi Company; hence this clause of the Order is not applicable to the Company.
- (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) (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) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.  
(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.  
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.  
(d) In our opinion, there is no core investment company within the Group (as defined in the Core-Investment Companies (Reserve Bank) Directions, 2016).
- (xvii) The Company has not incurred cash losses in the current financial year but incurred in the immediately preceding 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



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Chartered Accountants

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.
- (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 P Rajagopalan & Co.  
**Chartered Accountants**  
Firm Regn No. 108321W



**R GANESH**

**Partner**

M No. 038157

Mumbai, dated: 25<sup>th</sup> April 2025

UDIN: 25038157BMNMXM1454



**Annexure 'B' to Independent Auditor's report of even date on the Financial Statements of UBI Services Ltd**

**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 Ltd** as of March 31, 2025, 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 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 (1) 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.

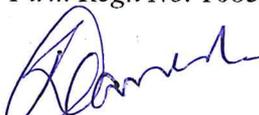
### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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.

### **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, 2025, 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 P Rajagopalan & Co.  
**Chartered Accountants**  
*Firm Regn No. 108321W*

  
**R GANESH**

**Partner**

*M No. 038157*

Mumbai, dated: 25<sup>th</sup> April 2025

UDIN: 25038157BMNMXM1454



**Annexure 'C' - To Independent Auditors' Report of even date referred to in report on direction/sub-direction under the heading of "Report on Other Legal and Regulatory Requirements"**

Based on the verification of records of the Company and based on information and explanation given to us, we give below a report on the directions issued by the Comptroller and Auditor-General of India in terms of Section 143(5) of the Act.

Whether the Company has system in place to process all the accounting transactions through IT system?  If yes, the implications of processing of accounting Transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated	Yes  As informed and explained to us, no accounting transaction takes place outside IT system.
Whether there is any restructuring of an existing Loan or cases of waiver / write off of debts/loans/ interest etc., made by a lender to the Company due to the Company's inability to repay the loan?  If yes, the financial impact may be stated.  Whether such cases are properly accounted for? (In case, lender is a Government company, then This direction is also applicable for statutory auditor of lender company).	Not Applicable  Not Applicable
Whether funds (grants/subsidy etc.) received/ receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its term and conditions?	Not Applicable

For A P Rajagopalan & Co.  
Chartered Accountants  
Firm Regn No. 108321W



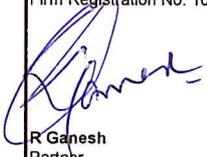
**R GANESH**  
Partner

M No. 038157

Mumbai, dated: 25<sup>th</sup> April 2025

UDIN: 25038157BMNMXM1454



UBI Services Limited CIN: U67190MH1999GOI122710			
Standalone Balance Sheet as at 31st March 2025			
(Amount in INR & in '000s)			
Particulars	Notes	As at 31st March 2025	As at 31st March 2024
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	2	5,62,500	5,62,500
Reserves and surplus	3	5,69,020	4,58,007
		<b>11,31,520</b>	<b>10,20,507</b>
<b>Non current liabilities</b>			
Long-term provisions	4	16,279	3,211
		<b>16,279</b>	<b>3,211</b>
<b>Current liabilities</b>			
Trade payables		-	-
- Due to micro and small enterprises	5	1,33,799	1,26,936
- Due to others			
Other current liabilities	6	1,68,882	2,54,711
Short-term provisions	7	714	8
		<b>3,03,395</b>	<b>3,81,655</b>
<b>Total</b>		<b>14,51,194</b>	<b>14,05,373</b>
<b>ASSETS</b>			
<b>Non current assets</b>			
Property, plant and equipment's and intangible assets			
Property, plant and equipment's	8	9,054	6,292
Deferred tax asset (net)	9	6,560	286
Long-term loans and advances	10	-	6,335
Other Non Current Asset	11	4,796	15,801
		<b>20,410</b>	<b>28,714</b>
<b>Current assets</b>			
Trade receivables	12	2,74,834	9,42,746
Cash and Cash Equivalent	13	10,16,088	1,95,200
Short-term loans and advances	14	1,39,862	2,38,713
		<b>14,30,784</b>	<b>13,76,659</b>
<b>Total</b>		<b>14,51,194</b>	<b>14,05,373</b>
Significant accounting policies	1		
Notes	2 to 38		
The Notes referred to above form an integral part of the Balance Sheet.			
As per our report of even date For A P RAJAGOPALAN & CO Chartered Accountants Firm Registration No. 108321W		For and on behalf of the Board of Directors of UBI Services Limited	
 R Ganesh Partner Membership No. 038157		 Ramasubramanian S Chairman [DIN-08747165]	 Sanjay Rajoria MD & CEO [DIN-10138220]
		 Dattatraya Bhosale CFO	 Bhagyashree Sontakke Company Secretary M No. ACS 43892
Place: Mumbai Date: 25/04/2025 UDIN: 25038157BMNMXM1454		Place: Mumbai Date:	



UBI Services Limited CIN: U67190MH1999GOI122710			
Standalone Statement of Profit and Loss for the year ended 31st March 2025 (Amount in INR & in '000s)			
Particulars	Notes	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<b>INCOME</b>			
Revenue from operations	15	18,38,810	22,03,574
Other income	16	14,761	3,469
<b>Total Income</b>		<b>18,53,571</b>	<b>22,07,043</b>
<b>EXPENSES</b>			
Commission expenses	17	7,75,484	11,14,273
Employee benefits expense	18	9,03,622	13,04,529
Depreciation and amortization expense	8	3,550	2,181
Other expenses	19	55,849	57,453
<b>Total Expenses</b>		<b>17,38,505</b>	<b>24,78,436</b>
<b>Profit / (loss) before tax and prior period items</b>		<b>1,15,066</b>	<b>(2,71,393)</b>
Prior period items		-	-
<b>Profit / (Loss) before taxes</b>		<b>1,15,066</b>	<b>(2,71,393)</b>
<b>Tax expense</b>			
Current tax		9,723	-
- Deferred tax		(6,274)	(119)
- Tax adjustment of earlier year		604	5,444
<b>Profit after tax</b>		<b>1,11,013</b>	<b>(2,76,718)</b>
<b>Basic and diluted earning per share (in Rs.)</b> (Face value of Rs. 10 each)	23	1.97	(4.92)
<b>Significant accounting policies</b>	1		
<b>Notes</b>	2 to 38		
The Notes referred to above form an integral part of the Statement of Profit and Loss			
For A P RAJAGOPALAN & CO Chartered Accountants Firm Registration No. 108321W		For and on behalf of the Board of Directors of UBI Services Limited	
 R Ganesh Partner Membership No. 038157		 Ramasubramanian S Chairman [DIN-08747165]	 Sanjay Rajoria MD & CEO [DIN-10138220]
		 Dattatraya Bhosale CFO	 Bhagyashree Sontakke Company Secretary M No. ACS 43892
Place: Mumbai Date: 25/04/2025 UDIN: 25038157BMNMXM1454		Place: Mumbai Date:	

UBI Services Limited CIN: U67190MH1999GOI122710			
Standalone Cash Flow Statement for the year ended 31st March 2025		(Amount in INR & in '000s)	
Particulars	Notes	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit / (Loss) before taxes and prior period items		1,15,066	(2,71,392)
<b>Adjustments for</b>			
Depreciation and amortization	8	3,550	2,181
Provision for Doubtful Advances		(279)	
Provision for Gratuity, Leave Encashment & Bonus		23,111	2,390
Sundry balance w/off		(63)	732
Interest / Dividend / Other income	16	(4,010)	(3,431)
<b>Operating profit / (loss) before changes in assets and liabilities</b>		<b>1,37,375</b>	<b>(2,69,520)</b>
<b>Adjustments for</b>			
Movements in working capital : [Including Current and Non-current]			
Non Current Asset		11,065	3,63,934
Current asset		7,45,313	(3,22,922)
Current liabilities		(87,961)	2,73,484
		<b>8,05,792</b>	<b>44,976</b>
<b>Adjustments for</b>			
Direct taxes paid [including tax deducted at source]		(1,08,815)	(1,05,867)
Income tax refund received		1,04,355	70,028
Interest on income tax refund received	16	10,118	2,801
<b>Net cash (used in) / from operating activities before prior period items</b>		<b>8,11,450</b>	<b>11,938</b>
<b>Net Cash (used in) / from operating activities... (A)</b>		<b>8,11,450</b>	<b>11,938</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payment made for purchase of fixed assets (Including capital advances)		(6,312)	(5,955)
Maturity of term deposit		2,83,547	3,483
Investment in term deposit		(5,57,402)	(4,875)
Dividend received		-	220
Interest Income		4,010	236
<b>Net Cash (used in) / from investing activities... (B)</b>		<b>(2,76,157)</b>	<b>(6,891)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
<b>Net Cash (used in) / from financing activities... (C)</b>		<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+ B+C)</b>		<b>5,35,293</b>	<b>5,047</b>
Cash and cash equivalents at beginning of the year	13	1,88,723	1,83,676
Cash and cash equivalents at end of the year		7,24,016	1,88,723
<b>Net Increase / (decrease) in cash and cash equivalents</b>		<b>5,35,293</b>	<b>5,047</b>
<b>Note: Working capital adjustment in cash flow statement includes long-term loans &amp; advances and long-term provisions as we have considered the same as operative in nature.</b>			
<b>Significant accounting policies</b>		1	
<b>Notes</b>		2 to 38	
Notes referred to herein above form an integral part of financial statements.			
For A P RAJAGOPALAN & CO Chartered Accountants Firm Registration No. 108321W		For and on behalf of the Board of Directors of UBI Services Limited	
 R Ganesh Partner Membership No. 038157		 Ramasubramanian S Chairman [DIN-08747165]	 Sanjay Rajoria MD & CEO [DIN-10138220]
		 Dattatraya Bhosale CFO	 Bhagyashree Sontakke Company Secretary M No. ACS 43892
UDIN: 25038157BMNMXM1454 Place: Mumbai Date: 25/04/2025		Place: Mumbai Date:	



Statement of Profit and Loss for the year ended 31st March 2025

(Amount in INR & in '000s)

Particulars	Notes	For the quarter ended 31st Mar, 2025 (Unaudited)	For the quarter ended 31st Dec, 2024 (Unaudited)	For the quarter ended 31st Mar, 2024 (Unaudited)	For the year ended 31st Mar, 2025 (Audited)	For the year ended 31st Mar, 2024 (Audited)
<b>INCOME</b>						
Revenue from operations	15.1	5,46,565	3,97,905	3,61,099	18,38,810	22,03,574
Other income	16.1	14,324	145	667	14,761	3,469
<b>Total Income</b>		<b>5,60,889</b>	<b>3,98,050</b>	<b>3,61,766</b>	<b>18,53,571</b>	<b>22,07,043</b>
<b>EXPENSES</b>						
Commission expenses	17.1	2,19,348	2,03,984	3,47,794	7,75,484	11,14,273
Employee benefits expense	18.1	2,35,584	2,13,480	3,51,659	9,03,622	13,04,529
Depreciation and amortization expense	8	1,037	975	693	3,550	2,181
Other expenses	19.1	4,029	9,628	23,741	55,849	57,453
<b>Total Expenses</b>		<b>4,59,998</b>	<b>4,28,067</b>	<b>7,23,887</b>	<b>17,38,505</b>	<b>24,78,436</b>
<b>Profit / (loss) before tax and prior period items</b>		<b>1,00,891</b>	<b>(30,017)</b>	<b>(3,62,122)</b>	<b>1,15,066</b>	<b>(2,71,393)</b>
Prior period items		-	-	-	-	-
<b>Profit / (Loss) before taxes</b>		<b>1,00,891</b>	<b>(30,017)</b>	<b>(3,62,122)</b>	<b>1,15,066</b>	<b>(2,71,393)</b>
<b>Tax expense</b>						
- Current tax		9,723	-	-	9,723	-
- Deferred tax		(6,274)	0.00	174	(6,274)	(119)
Tax adjustment of earlier year		(0)	-	-	604	5,444
<b>Profit after tax</b>		<b>97,443</b>	<b>(30,017)</b>	<b>(3,62,296)</b>	<b>1,11,014</b>	<b>(2,76,718)</b>
Basic and diluted earning per share (in Rs.) (Face value of Rs. 10 each)	23	1.73	3.70	(0.29)	1.97	(4.92)

Significant accounting policies 1  
Notes 2 to 41

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 P RAJAGOPALAN & CO  
Chartered Accountants  
Firm Registration No. 108321W

  
R Ganesh  
Partner  
Membership No. 038157



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

  
Bhagyashree Sontakke  
Company Secretary  
M No. ACS 43892

Place: Mumbai  
Date: 25/04/2025  
UDIN: 25038157BMNMXM1454

Place: Mumbai  
Date:



**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, Vehicle 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 various 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 conformity 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**

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

- 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.
- (i) 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.
  - (ii) 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 recognised 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 recognition 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 business 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 recognised 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 certainty that these assets would be realised in future and reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

### 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 statement 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 resources and a reliable 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 resources. 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 dividing 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.



(Amount in INR & in '000s)

2 Share capital	As at 31st March 2025	As at 31st March 2024
<b>Authorised capital</b>		
12,50,00,000 equity shares of Rs.10 each fully paid	12,50,000	12,50,000
<b>Total</b>	<b>12,50,000</b>	<b>12,50,000</b>
<b>Issued, subscribed and fully paid-up</b>		
5,62,50,000 equity shares of Rs.10 each fully paid (Previous period: 5,62,50,000 equity shares)	5,62,500	5,62,500
<b>Total</b>	<b>5,62,500</b>	<b>5,62,500</b>

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 2025 and 31st March 2024 is set out below:

Particulars	As at 31st March 2025		As at 31st March 2024	
	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 2025		As at 31st March 2024	
	% 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 2023-24:Nil).

(Amount in INR & in '000s)

3 Particulars	As at 31st March 2025	As at 31st March 2024
<b>Capital redemption reserve</b>		
Opening Balance	4,37,500	4,37,500
Add: Transfer from Surplus in Profit & Loss on accounts of Buy Back of Share	-	-
<b>Total (A)</b>	<b>4,37,500</b>	<b>4,37,500</b>
<b>Surplus / (deficit) of statement of Profit and Loss</b>		
Opening Balance	20,507	2,97,223
Add: Net profit / (loss) transferred from statement of Profit and Loss	1,11,014	(2,76,717)
<b>Total (B)</b>	<b>1,31,520</b>	<b>20,507</b>
<b>Total (A+B)</b>	<b>5,69,020</b>	<b>4,58,007</b>



(Amount in INR & in '000s)

4	Long-term provisions	As at 31st March 2025	As at 31st March 2024
	Provision for employee benefits (Refer Note 4.1 to 4.4)		
	Gratuity payable (partly unfunded)	8,371	3,211
	Leave Encashment	7,908	
	<b>Total</b>	<b>16,279</b>	<b>3,211</b>

4.1 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

4.2 **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 2025	As at 31st March 2024
Discount Rate	6.95% p.a.	7.24% 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	5.00% p.a.
Retirement age	60 years	58 Years

4.3	Reconciliation of change in gratuity payable	(Amount in INR & in '000s)	
	Particulars	As at 31st March 2025	As at 31st March 2024
	Opening provision	3,219	829
	Add: Current year/period provision	5,173	2,390
	Less: Benefits paid during the year/period		-
	<b>Closing provision</b>	<b>8,392</b>	<b>3,219</b>

4.4	Valuation Results	(Amount in INR & in '000s)	
	Date of Valuation	As at 31st March 2025	As at 31st March 2024
	Defined Benefit Obligation	8,392	3,219
	Funding Status	Partly Unfunded	Partly Unfunded
	Fund Balance	618	618
	Current Liability	20	8
	Non-Current Liability	8,371	3,211

(Amount in INR & in '000s)

5	Trade payables	As at 31st March 2025	As at 31st March 2024
	For expenses		
	Amount due to micro and small enterprises (Refer note 5.1)		-
	Others	16,134	1,312
	Provision for expenses	1,17,665	1,25,624
	<b>Total</b>	<b>1,33,799</b>	<b>1,26,936</b>

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.



(Amount in INR & in '000s)

5.2	Outstanding for following period from due date of payment :	As at 31st March 2025	As at 31st March 2024
	<b>(i) MSME</b>		
	Less than 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	<b>Total</b>	-	-
	<b>(ii) Others</b>		
	Less than 1 year	16,134	1,313
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	<b>Total</b>	<b>16,134</b>	<b>1,313</b>
	<b>(iii) Disputed dues - MSME</b>		
	Less than 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	<b>Total</b>	-	-
	<b>(iv) Disputed dues - Others</b>		
	Less than 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	<b>Total</b>	-	-

(Amount in INR & in '000s)

6	Other current liabilities	As at 31st March 2025	As at 31st March 2024
	<b>Other payables</b>		
	Salary payable	19,252	4,068
	Provision for expenses (Unbilled dues)	1,37,176	2,35,970
	Statutory dues (refer note no. 6.1)	12,453	14,673
	<b>Total</b>	<b>1,68,882</b>	<b>2,54,711</b>

(Amount in INR & in '000s)

6.1	Analysis of Statutory dues:-	As at 31st March 2025	As at 31st March 2024
	Goods and Service tax	-	-
	Tax Deducted at source	9,298	12,564
	Provident Fund	2,900	1,988
	Employee state insurance	64	49
	Labour welfare fund	7	2
	Profession Tax	184	70
	<b>Total</b>	<b>12,453</b>	<b>14,673</b>



(Amount in INR &amp; in '000s)

7	Short-term provisions	As at 31st March 2025	As at 31st March 2024
	<b>Provision for employee benefits</b>		
	Gratuity payable (unfunded)	20	8
	Leave Encashment	694	
	<b>Total</b>	<b>714</b>	<b>8</b>

(Amount in INR &amp; in '000s)

9	Deferred tax asset (net)	As at 31st March 2025	As at 31st March 2024
	<b>Deferred tax asset</b>		
	- on account of fixed assets	191	286
	- on account of Provision for Gratuity	2,112	-
	- on account of Provision for clawback for revenue reversibles	2,093	-
	- on account of Provision for Leave encashment	2,165	-
		6,560	286
	<b>Less: Deferred tax liabilities</b>		
	- related to fixed assets	-	-
	<b>Total</b>	<b>6,560</b>	<b>286</b>

(Amount in INR &amp; in '000s)

10	Long-term loans and advances (Unsecured and considered good)	As at 31st March 2025	As at 31st March 2024
	Minimum alternate tax (Income tax)	-	6,335
	<b>Total</b>	<b>-</b>	<b>6,335</b>

(Amount in INR &amp; in '000s)

11	Other Non-Current Assets	As at 31st March 2025	As at 31st March 2024
	Security deposit	4,178	15,183
	Gratuity Fund	618	618
	<b>Total</b>	<b>4,796</b>	<b>15,801</b>

(Amount in INR &amp; in '000s)

12	Trade receivables (Unsecured and considered good)	As at 31st March 2025	As at 31st March 2024
	Outstanding for more than six month from due date		-
	Others	2,83,148	9,42,746
	Less: Provision for revenue reversals	(8,314)	-
	<b>Total</b>	<b>2,74,834</b>	<b>9,42,746</b>



(Amount in INR & in '000s)

12.1	Outstanding for following period from due date of payment :	As at 31st March 2025	As at 31st March 2024
	(i) Undisputed Trade receivables - considered good		
	Less than 6 months	2,74,834	9,42,746
	6-12 months	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	<b>Total</b>	<b>2,74,834</b>	<b>9,42,746</b>

(Amount in INR & in '000s)

13	Cash and Cash Equivalent	As at 31st March 2025	As at 31st March 2024
	<b>Balances with banks</b>		
	- In earmarked current accounts	853	743
	- In current accounts	7,23,164	1,87,845
		7,24,017	1,88,588
	<b>Other bank balances</b>		
	- In term deposit (Earmarked against NSE / BSE)	14,100	6,612
	- In term deposit	2,77,971	-
	<b>Cash and cash equivalents</b>		
	Cash on hand	-	-
	<b>Total</b>	<b>10,16,088</b>	<b>1,95,200</b>

(Amount in INR & in '000s)

14	Short-term loans and advances (Unsecured and considered good)	As at 31st March 2025	As at 31st March 2024
	<b>Others</b>		
	Prepaid expenses	7,110	984
	Advance to suppliers	12,615	5,091
	GST Input Credit	14,494	36,636
	Advances for Purchase of Mutual Fund*	-	90,000
	Income Taxes Paid	1,05,428	1,05,867
	Imprest balance	135	135
	Security Deposit**	79	-
	<b>Total</b>	<b>1,39,862</b>	<b>2,38,713</b>

\* Mutual fund has been allotted on 01.04.2024.

\*\* Maturity within 1 year

(Amount in INR & in '000s)

14.1	Short-term loans and advances (Unsecured and considered good)	As at 31st March 2025	As at 31st March 2024
	<u>of the above debts due by-</u>		
	Directors or other officers	-	-
	Firms/Company in which directors are interested / Holding Company	-	-
	<u>Considered Doubtful</u>		
	Advance Paid	4,437	2,021
	Less: Provision for Dobtful debt	(4,437)	(2,021)
		-	-



(Amount in INR & in '000s)

15	Revenue from operations	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	<b>Investment Business</b>		
	Trading in Equity Shares	-	5,421
	Trading in Commercial Paper	-	16,856
	Trading in Mutual Fund	20,869	5,238
	<b>Broking Business</b>		
	Income from Broking Business	-	67
	<b>Sourcing Business</b>		
	Income from Sourcing of Home Loans (HL)	6,34,705	4,69,994
	Income from Sourcing of Vehicle Loans (VL)	9,11,893	13,78,091
	Service Charges from CMCC	94,595	45,608
	Service Charges from CVPC	6,005	4,537
	Service Charges from CBS	38,481	20,365
	Income from Sourcing of Credit cards (CC)	(787)	1,17,497
	Service Charges from Data Entry (NPC)	1,383	1,464
	Income from Sourcing of Education Loans (EL)	1,21,963	94,289
	Income from Sourcing of Gold Loans (GL)	(288)	26,208
	Income from Sourcing of MSME Loans	9,991	17,939
	<b>Total</b>	<b>18,38,810</b>	<b>22,03,574</b>

(Amount in INR & in '000s)

16	Other income	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	Interest on Term Deposits	4,010	409
	Interest on IT Refund	10,120	2,801
	Dividend Income	-	220
	Other Income	289	39
	Sundry balances written off	63	-
	Provision for Doubtful Advances	279	0
	<b>Total</b>	<b>14,761</b>	<b>3,469</b>

(Amount in INR & in '000s)

17	Commission expenses	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	Commission paid for vehicle loans	4,87,599	8,60,524
	Commission paid for home loans	2,36,479	2,05,172
	Commission paid for education loans	46,601	38,868
	Commission paid for MSME Loans	4,806	9,709
	<b>Total</b>	<b>7,75,484</b>	<b>11,14,273</b>

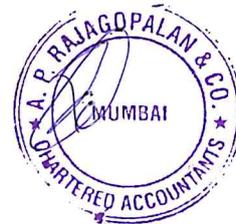


(Amount in INR & in '000s)

18 Employee benefits expense	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Gratuity (Refer note 4.1 to 4.4)	5,173	2,390
(a) Salaries and bonus		
- on roll staff	3,74,728	1,62,432
- off roll staff	2,76,757	7,35,173
- Deputed staff	(215)	5,993
(b) Reimbursement of Expenses	1,644	1,462
(c) Service Charges paid	18,063	56,277
(d) Insurance Premium Paid	3	133
(e) Incentives	1,87,298	3,30,003
(f) Conveyance Expenses	2,897	367
(g) Staff Welfare Expenses	41	324
(h) Leave encashment	8,602	
<b>Contribution to:</b>		
(i) Provident fund	25,301	9,266
(ii) ESIC	2,393	332
(iii) LWF	48	7
(iv) PF Admin & Other Charges	889	370
<b>Total</b>	<b>9,03,622</b>	<b>13,04,529</b>

(Amount in INR & in '000s)

19 Other expenses	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(a) Payments to Auditor (refer note 19.1)	334	309
(b) Rent Expenses	12,404	9,078
(c) Software & Maintenance Expenses	7,051	5,293
(d) Professional Fees	16,323	12,529
(e) Legal Expenses	195	243
(f) Website Expenses	442	204
(g) Directors Sitting fees	1,520	640
<b>(h) Proprietary / Institutional Trade Expenses:</b>		-
- AMC Charges	127	374
- DP Charges	30	163
- NSE / BSE Membership Expenses	595	635
- Settlement /Stamp Duty Expenses	3	3
(i) Bank Charges	137	182
(j) Brokerage Expenses	0	25
(k) Repairs & Maintenance	1,278	1,154
(l) Printing & Stationery Expenses	4,156	7,982
(m) Recruitment Expenses	1,638	493
(n) Promotional Expenses	983	1,000
(o) Logo Expenses *	1,000	2,000
(p) Electricity Expenses	2,804	2,228
(q) Festival Expenses	404	62



UBI Services Limited

CIN: U67190MH1999GOI122710

Notes to Standalone Financial Statements for the year ended 31st March 2025

(r) Office Expenses	1,949	1,035
(s) Internet & Communication Expenses	854	450
(t) Refreshment Expenses	480	431
(u) Courier / Postage Expenses	248	103
(v) Meeting / Training Expenses	826	483
(w) CSR Expenses	0	2,361
(x) Miscellaneous Expenses	20	0
<b>(y) Rates &amp; Taxes:</b>		
- Profession tax	18	17
- Goods & Service Tax	0	-
- TDS	0	-
- Stamp Duties	22	10
- Labour Welfare Fund	0	-
(z) ROC / Other Filing Fees	0	104
<b>(aa) Interest Paid:</b>	0	-
- On Profession tax	3	15
- On Provident Fund	0	68
- On Goods & Service Tax	4	443
- On TDS	0	4
<b>(ab) Late Fee Paid:</b>		
- On Profession tax	0	7
- On Goods & Service Tax	0	17
- On TDS	0	20
(ac) GST reversal	0	1,783
(ad) Sundry balances written off	0	732
(ae) Provision for Doubtful Advances	0	4,526
(af) Fixed Assets and Capital Expenditure Written off	0	100
(ag) Donation	0	147
<b>Total</b>	<b>55,849</b>	<b>57,453</b>

\*Logo exp for FY 2023-24 includes for prior period Rs.10Lacs

(Amount in INR & in '000s)

19.1 Payments to auditor*	For the year ended 31st March, 2025	For the year ended 31st March, 2024
For statutory audit	100	100
For tax audit	50	50
For certification and other matters	174	150
For Reimbursement	10	9
<b>Total</b>	<b>334</b>	<b>309</b>

\*excluding goods and services tax



(Amount in INR & in '000s)

15.1 Revenue from operations	For the quarter ended 31st Mar, 2025 (Unaudited)	For the quarter ended 31st Dec, 2024 (Unaudited)	For the quarter ended 31st Mar, 2024 (Unaudited)	For the year ended 31st Mar, 2025 (Audited)	For the year ended 31st Mar, 2024 (Audited)
<b>Investment Business</b>					
Trading in Treasury Bills	-	-	-	-	-
Trading in Certificate of Deposits	-	-	-	-	-
Trading in Equity Shares	-	-	526	-	5,421
Trading in Commercial Paper	-	-	-	-	16,856
Trading in Mutual Fund	7,515	8,901	863	20,869	5,238
<b>Broking Business</b>					
Brokerage on Distribution of Mutual Fund	-	-	-	-	-
Income from Broking Business	-	-	18	-	67
<b>Sourcing Business</b>					
Income from Sourcing of Home Loans (HL)	1,60,550	1,61,603	2,05,146	6,34,705	4,69,994
Income from Sourcing of Vehicle Loans (VL)	2,79,715	2,14,022	3,69,290	9,11,893	13,78,091
Service Charges from CMCC	35,369	20,198	17,466	94,595	45,608
Service Charges from CVPC	1,299	1,212	2,053	6,005	4,537
Service Charges from CBS	10,059	10,252	8,492	38,481	20,365
Income from Sourcing of Credit cards (CC)	-	(787)	(2,91,400)	(787)	1,17,497
Service Charges from Data Entry (NPC)	-	96	(6,233)	1,383	1,464
Income from Sourcing of Education Loans (EL)	48,349	(7,772)	31,402	1,21,963	94,289
Income from Sourcing of Gold Loans (GL)	0	(6,192)	9,383	(288)	26,208
Income from Sourcing of MSME Loans	3,709	(3,630)	14,093	9,991	17,939
<b>Total</b>	<b>5,46,565</b>	<b>3,97,905</b>	<b>3,61,099</b>	<b>18,38,810</b>	<b>22,03,574</b>

(Amount in INR & in '000s)

16.1 Other income	For the quarter ended 31st Mar, 2025 (Unaudited)	For the quarter ended 31st Dec, 2024 (Unaudited)	For the quarter ended 31st Mar, 2024 (Unaudited)	For the year ended 31st Mar, 2025 (Audited)	For the year ended 31st Mar, 2024 (Audited)
Interest on Term Deposits	3,631	145	225	4,010	409
Interest on IT Refund	10,120	-	-	10,120	2,801
Dividend Income	-	-	39	-	220
Other Income	289	-	(14)	289	39
Sundry balances written off	5	-	417	63	-
Provision for Doubtful Advances	279	-	-	279	-
<b>Total</b>	<b>14,324</b>	<b>145</b>	<b>667</b>	<b>14,761</b>	<b>3,469</b>

(Amount in INR & in '000s)

17.1 Commission expenses	For the quarter ended 31st Mar, 2025 (Unaudited)	For the quarter ended 31st Dec, 2024 (Unaudited)	For the quarter ended 31st Mar, 2024 (Unaudited)	For the year ended 31st Mar, 2025 (Audited)	For the year ended 31st Mar, 2024 (Audited)
Commission paid for vehicle loans	1,53,655	1,34,564	2,27,124	4,87,599	8,60,524
Commission paid for home loans	56,625	60,803	98,955	2,36,479	2,05,172
Commission paid for education loans	6,209	8,912	14,244	46,601	38,868
Commission paid for msme Loans	2,859	(295)	7,466	4,806	9,709
Commission paid for Gold Loans	-	-	5	-	-
<b>Total</b>	<b>2,19,348</b>	<b>2,03,984</b>	<b>3,47,794</b>	<b>7,75,485</b>	<b>11,14,273</b>

(Amount in INR & in '000s)

18.1 Employee benefits expense	For the quarter ended 31st Mar, 2025 (Unaudited)	For the quarter ended 31st Dec, 2024 (Unaudited)	For the quarter ended 31st Mar, 2024 (Unaudited)	For the year ended 31st Mar, 2025 (Audited)	For the year ended 31st Mar, 2024 (Audited)
Gratuity (Refer note 4.1 to 4.4)	2,773	1,200	2,390	5,173	2,390
(a) Salaries					
- on roll staff	1,31,278	99,965	-	3,74,728	1,62,432
- off roll staff	37,963	40,884	2,48,704	2,76,757	7,35,173
- Deputed staff	-	(40)	-	(215)	5,993
(b) Reimbursement of Expenses	438	779	334	1,644	1,462
(c) Service Charges paid	1,673	2,150	12,259	18,063	56,277
(d) Insurance Premium Paid	(198)	201	(118)	3	133
(e) Incentives	42,469	59,384	84,664	1,87,298	3,30,003
(f) Conveyance Expenses	403	534	122	2,897	367
(g) Staff Welfare Expenses	41	-	44	41	324
(h) Leave encashment	8,602	-	-	8,602	-
(i) Bonus	-	-	-	-	-
<b>Contribution to:</b>					
(i) Provident fund	9,027	7,293	3,260	25,301	9,266
(ii) ESIC	830	751	-	2,393	332
(iii) LWF	47	-	-	47	-
(iv) PF Admin & Other Charges	238	379	-	889	370
<b>Total</b>	<b>2,35,584</b>	<b>2,13,480</b>	<b>3,51,659</b>	<b>9,03,621</b>	<b>13,04,529</b>



(Amount in INR & in '000s)

19.1 Other expenses	For the quarter ended 31st Mar, 2025 (Unaudited)	For the quarter ended 31st Dec, 2024 (Unaudited)	For the quarter ended 31st Mar, 2024 (Unaudited)	For the year ended 31st Mar, 2025 (Audited)	For the year ended 31st Mar, 2024 (Audited)
(a) Payments to Auditor	334	30	181	334	309
(b) Rent Expenses	3,926	3,002	2,372	12,404	9,078
(c) Software & Maintenance Expenses	1,728	1,824	1,390	7,051	5,293
(d) Professional Fees	(1,410)	1,368	8,666	16,323	12,529
(e) Legal Expenses	195	-	46	195	243
(f) Website Expenses	92	182	84	442	204
(g) Directors Sitting fees	780	310	140	1,520	640
(h) Proprietary / Institutional Trade Expenses:					
- AMC Charges	1	0	93	127	374
- DP Charges	-	4	101	30	163
- NSE / BSE Membership Expenses	100	1	179	595	635
- Settlement /Stamp Duty Expenses	-	(0)	0	3	3
(i) Bank Charges	5	12	59	137	182
(j) Brokerage Expenses	-	-	0	-	25
(k) Repairs & Maintenance	490	117	396	1,278	1,154
(l) Printing & Stationery Expenses	(61)	1,508	2,287	4,156	7,982
(m) Recruitment Expenses	360	959	380	1,638	493
(n) Promotional Expenses	228	(498)	132	983	1,000
(o) Logo Expenses *	250	250	250	1,000	2,000
(p) Electricity Expenses	812	618	588	2,804	2,228
(q) Festival Expenses	101	303	5	404	62
(r) Office Expenses	645	503	251	1,949	1,035
(s) Internet & Communication Expenses	349	273	173	854	450
(t) Refreshment Expenses	198	83	169	480	431
(u) Courier / Postage Expenses	146	40	55	248	103
(v) Meeting / Training Expenses	32	172	416	826	483
(w) CSR Expenses	-	-	56	-	2,361
(x) Miscellaneous Expenses	20	-	(7)	20	0
(y) Rates & Taxes:					
- Profession tax	3	10	-	18	17
- Goods & Service Tax	(5,256)	(1,484)	2,111	-	-
- Provident Fund	-	0	-	0	-
- TDS	-	-	-	-	-
- Stamp Duties	-	-	-	22	10
- Labour Welfare Fund	(47)	41	-	-	-
(z) ROC / Other Filing Fees	-	-	84	-	104
(aa) Interest Paid:					
- On Profession tax	3	-	1	3	15
- On Provident Fund	-	-	-	-	68
- On Goods & Service Tax	4	-	63	4	443
- On TDS	-	-	-	-	4
(ab) Late Fee Paid:					
- On Profession tax	-	-	0	-	7
- On Goods & Service Tax	0	-	1	0	17
- On TDS	-	-	-	-	20
(ac) GST reversal	-	-	1,429	-	1,783
(ad) Sundry balances written off	-	1	(417)	-	732
(ae) Provision for Doubtful Advances	-	-	2,021	-	4,526
(af) Fixed Assets and Capital Expenditure Written off	-	-	(12)	-	100
(ag) Donation	-	-	-	-	147
<b>Total</b>	<b>4,029</b>	<b>9,628</b>	<b>23,741</b>	<b>55,849</b>	<b>57,453</b>

\*Logo exp for FY 2023-24 includes for prior period Rs.10Lacs



20 Capital commitments, other commitments and contingent liabilities

20.1 Capital commitments

There is a capital commitment of Rs. NIL at the end of current year. (Previous year : Rs.202)

20.2 Other commitments

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

20.3 Contingent liabilities

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

21 Details of related party transactions

Description of relationship	Name of the Related Party
Director / Key management personnel (KMP)	(1) Sanjay Rajoria
	(2) V Radhakrishnan (Upto June'24)
	(3) Dattatraya Bhosale (From 20 May 24)
	(4) Bhagyashree Sontakke
Holding company	Union Bank of India
Group company / Group concerns	(1) Union Bank Social Foundation Trust (2) Union Mutual Fund

21.1 Transactions with related parties\*

(Amount in INR & in '000s)

Nature of transaction	Name of the Party	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salary and allowances	Sanjay Rajoria	5,422	5,133
Contribution to PF	Sanjay Rajoria	312.5	298
Reimbursement of expenses	Sanjay Rajoria	1,353	1,026
Salary and allowances	V Radhakrishnan	454	2,354
Reimbursement of expenses	V Radhakrishnan	316	71
Salary and allowances	Dattatraya Hanumant Bhosale	3,818	
Reimbursement of expenses	Dattatraya Hanumant Bhosale	71	
Salary and allowances	Bhagyashree Sontakke	1,341	565
Reimbursement of expenses	Bhagyashree Sontakke	33	6
Reimbursement of expenses	Rajani Shibroor	0	33
Salary and allowances	Rajani Shibroor	0	1,012
Reimbursement of expenses	Manoj Kumar	0	100
Salary and allowances	Manoj Kumar	0	852
Refund of security deposits (Rent)	Manoj Kumar	0	180
Payment for CSR expenditure	Union bank social foundation trust	56	2,361
Investment in Mutual Funds	Union Mutual Fund	3,15,000	1,90,000
Sale of Mutual Funds	Union Mutual Fund	3,16,328	2,08,349
Income from Union Bank	Union Bank of India	18,17,941	21,75,991

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

21.2 Closing balances of related parties

(Amount in INR & in '000s)

Outstanding balances	Name of the Party	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Inventories	Union Mutual Fund	-	-
Reimbursement of expenses payable	Manoj Kumar	-	33
Trade receivable	Union Bank of India	2,83,148	9,42,746

22 Operating leases

(Amount in INR & in '000s)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<b>Total future minimum lease rent payment :</b>		
In less than a year :	11,544	9,369
In 1 year to 5 year :	17,115	15,386
In more than 5 years :		-

The total lease payments recognised in the statement of profit and loss account amount to Rs. 12,404.43/- (Previous year: Rs. 9,078.04). Deposit of Rs. 3,772.40 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.

23 Earnings/ (loss) per share

(Amount in INR & in '000s)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<b>Basic and diluted earning per share</b>		
Net profit / (loss) after tax as per Statement of profit and loss	1,11,014	(2,76,718)
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.)	1.97	(4.92)



**24 Foreign currency earnings and expenditure**

There are no foreign currency transaction held by the company.

25 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:

**26 Income tax provision and deferred tax**

**Income tax provision**

Income tax Rs. 3,386.35/- is provided for current year as per the provisions of Income Tax Act 1961. (Previous year Rs. NIL/-) There is MAT credit reversal of INR 6,335/-

**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.

**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 CSR Disclosure**

	As at 31st March 2025	As at 31st March 2024
Amount Required to be spent	-	2,361
Amount of Expenditure incurred	-	2,361
Short fall at the end of the year	-	-
Nature of CSR Activities	-	On purpose other than construction acquisition of asset
Related Party trasaction	-	Paid to UBI Social Foundation Trust
Amount Utilised by Implementation agency*	-	2,361

\* The company has reimbursed Rs. 56 (in Thousand) after the year-end.

36 (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



37 Ratios	As at 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2024
<b>Current Ratio (a/b)</b>		4.72		3.61
(a) Current Assets		14,30,784		13,76,660
(b) Current Liabilities		3,03,395		3,81,656
<i>*Receivable Turnover has been improved</i>				
<b>Return on Equity (ROE) (a/b)</b>		10.32%		-23.88%
(a) Net Profit after Tax		1,11,014		(2,76,717)
(b) Average Shareholder' Equity ((i+ii)/2)		10,76,013		11,58,864
(i) Shareholder's Equity as on 31/03/2025 / 31/03/2024	11,31,520		10,20,506	
(ii) Shareholder's Equity as on 31/03/2024 / 31/03/2023	10,20,506		12,97,223	
<i>* Discontinuance of loss making revenue streams</i>				
<b>Trade receivables turnover Ratio (a/b)</b>		3.02		5.35
(a) Credit Sales		18,38,810		41,80,054
(b) Average Account Receivable ((i+ii)/2)		6,08,790		7,81,285
(i) Accounts Receivable as on 31/03/2025 / 31/03/2024	2,74,834		9,42,746	
(ii) Accounts Receivable as on 31/03/2024 / 31/03/2023	9,42,746		6,19,824	
<i>* Receivable cycle has been improved</i>				
<b>Trade payables turnover Ratio (a/b) *</b>		12.88		21.96
(a) Credit Purchases		16,79,106		24,18,801
Partner Commissions	7,75,484		11,14,272	
Employee benefit expenses	9,03,622		13,04,529	
(b) Average Accounts Payable ((i+ii)/2)		1,30,368		1,10,157
(i) Accounts Payable as on 31/03/2025 / 31/03/2024	1,33,799		1,26,937	
(ii) Accounts Payable as on 31/03/2024 / 31/03/2023	1,26,937		93,377	
<i>* Payable cycle has been improved</i>				
<b>Net capital turnover ratio (a/b)</b>		1.73		3.69
(a) Net Sales		18,38,810		41,80,054
(b) Average Working Capital ((i+ii)/2)		10,61,196		11,33,958
(i) Working Capital as on 31/03/2025 / 31/03/2024	11,27,389		9,95,004	
(ii) Working Capital as on 31/03/2024 / 31/03/2023	9,95,004		12,72,911	
<i>* Discontinuance of loss making revenue streams</i>				
<b>Net profit ratio (a/b)</b>		0.06		-0.07
(a) Net Profit (after tax)		1,11,014		(2,76,717)
(b) Net Sales		18,38,810		41,80,054
<i>* Discontinuance of loss making revenue streams</i>				
<b>Return on capital employed (ROCE) (a/b)</b>		0.10		-0.27
(a) Earning before Interest & Taxes		1,15,066		(2,71,392)
Net Profit before tax	1,15,066		(2,71,392)	
Interest (Finance Cost)	-		-	
(b) Capital Employed		11,31,520		10,20,506
Tangible Networkth	11,31,520		10,20,506	
Total Debt (Long Term + Short Term)	-		-	
<i>* Discontinuance of loss making revenue streams</i>				
<b>Return on Investment (calculated on Actual Cost of Investment) (a/b)</b>		0.01		0.01
(a) Gain on mutual fund	20,869		5,238	
(b) Investment in mutual fund	27,87,200		7,45,320	

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

For A P RAJAGOPALAN & CO  
Chartered Accountants  
Firm Registration No. 108321W

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



R Ganesh  
Partner  
Membership No. 038157





Ramasubramanian S  
Chairman  
[DIN-08747165]



Sanjay Rajoria  
MD & CEO  
[DIN-10138220]



Dattatraya Bhosale  
CFO



Bhagyashree Sontakke  
Company Secretary  
M No. ACS 43892

Place: Mumbai  
Date: 25/04/2025  
UDIN: 25038157BMNMXM1454

Place: Mumbai  
Date:



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

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	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	259	-	368	472
Office equipments	1,814	444	-	2,258	531	-	1,298	960
Computers	7,064	5,700	-	12,764	2,358	-	5,891	6,873
Electrical Installations	1,205	109	-	1,314	403	-	566	748
<b>Total</b>	<b>10,864</b>	<b>6,312</b>	<b>-</b>	<b>17,176</b>	<b>3,550</b>	<b>-</b>	<b>8,122</b>	<b>9,054</b>

8 Property plant and equipment's and intangible assets as at 31st March 2024

Particulars	Gross Block			Depreciation/Amortization			Net Block	
	Balance as at 01st April, 2023	Additions during the year	Disposals during the year	Balance as at 31st March 2024	For the year	Disposals during the year	Balance as at 31st March 2024	Balance as at 31st March 2023
a Property plant and equipment's (Tangible assets)								
Furniture and fixtures	65	716	-	781	97	-	110	671
Office equipments	963	851	-	1,814	419	-	767	1,047
Computers	3,794	3,270	-	7,064	1,530	-	3,533	3,531
Electrical Installations	87	1,118	-	1,205	134	-	163	1,043
<b>Total - I</b>	<b>4,909</b>	<b>5,955</b>	<b>-</b>	<b>10,864</b>	<b>2,180</b>	<b>-</b>	<b>4,572</b>	<b>6,292</b>
b Intangible assets								
Computer software	36	-	36	-	1	24	-	-
<b>Total - II</b>	<b>36</b>	<b>-</b>	<b>36</b>	<b>-</b>	<b>1</b>	<b>24</b>	<b>-</b>	<b>-</b>
<b>Total (I + II)</b>	<b>4,945</b>	<b>5,955</b>	<b>36</b>	<b>10,864</b>	<b>2,181</b>	<b>24</b>	<b>4,572</b>	<b>6,292</b>



**UBI Services Limited**  
**CIN: U67190MH1999GOI122710**  
**Notes to Standalone Financial Statements for the year ended 31st March 2025**  
**Summary of Segmental Information as on 31st March 2025**

(Amount in INR & in '000s)

Sr.No.	Particulars	As at 31st March 2025	As at 31st March 2024
	Segment Revenue		
1	( Net Sales / Income from Operation)		
	(a) Broking Business & Proprietary Trading	-	5,488
	(b) Sourcing Business	18,17,941	21,75,991
	(c) Investment Business	24,879	22,095
	(d) Unallocable Portion	10,751	3,469
	<b>Total Segment Revenue</b>	<b>18,53,571</b>	<b>22,07,043</b>
2	Segment Result		
	(a) Broking Business & Proprietary Trading	0	4,271
	(b) Sourcing Business	87,209	(2,97,648)
	(c) Investment Business	23,987	22,095
	(d) Unallocable Portion	3,869	(110)
		<b>1,15,066</b>	<b>-2,71,392</b>
	Finance Cost	-	-
	Exceptional item	-	-
	Profit before tax	<b>1,15,066</b>	<b>-2,71,392</b>
3	Segment Assets		
	(a) Broking Business & Proprietary Trading		18,107
	(b) Sourcing Business	3,06,953	9,88,914
	(c) Investment Business	2,92,072	90,000
	(d) Unallocable Portion	8,52,169	3,08,352
	<b>Total Segment Assets</b>	<b>14,51,194</b>	<b>14,05,373</b>
4	Segment Liabilities		
	(a) Broking Business & Proprietary Trading		2
	(b) Sourcing Business	3,19,674	3,84,865
	(c) Investment Business	-	-
	(d) Unallocable Portion	-	-
	<b>Total Segment Liabilities</b>	<b>3,19,674</b>	<b>3,84,867</b>

For A P RAJAGOPALAN & CO  
 CHARTERED ACCOUNTANTS  
 FRN No. 108321W



R Ganesh  
 Partner  
 Membership No. 038157



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



Bhagyashree Sontakke  
 Company Secretary  
 M No. ACS 43892

Place: Mumbai  
 Date 25/04/2025  
 UDIN: 26038157BMNMXM1454

Place: Mumbai  
 Date

