

STATE BANK OPERATIONS SUPPORT SERVICES PRIVATE LIMITED
Regd. Office : 2nd Floor, NBCC PLACE, BHISHAM PITAMAH MARG
PRAGATI VIHAR, LODHI ROAD, NEW DELHI-110003
CIN: U74999DL2022PTC402375

(All amounts are in Rs. Lakhs unless otherwise stated)

Balance Sheet as at March 31, 2025

		(₹) In Lakhs	
Particulars	Notes	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
a. Share Capital	3	1,000.00	1,000.00
b. Reserve and Surplus	4	4,050.56	1,993.84
2. Non-current liabilities			
a. Deferred tax liabilities (Net)	5	-	-
b. Long-term provisions	6	45.86	18.90
3. Current Liabilities			
a. Short-term borrowings	7	-	258.64
b. Trade payables	8		
- (i) Total outstanding dues of micro enterprises and small enterprises; and		279.37	325.23
- (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,227.50	2,413.46
c. Other current Liabilities	9	147.93	129.87
d. Short-term provision	10	11.97	3.43
Total		7,763.19	6,143.37
II. ASSETS			
1. Non-current assets			
a. Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	11(a)	46.49	49.34
(ii) Intangible assets	11(b)	1.76	2.89
b. Deferred tax assets (net)	12	12.12	10.68
c. Trade Receivables	13	-	-
d. Other non-current assets	-	-	-
2. Current Assets			
a. Trade receivables	13	5,259.39	5,257.08
b. Cash and bank balances	14	2,281.01	730.20
c. Short-term loans and advances	15	156.96	93.18
d. Other current assets	16	5.46	-
Total		7,763.19	6,143.37

Summary of significant accounting policies

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The accompanying notes are an integral part of these financial statements.

For K. S. Choudhary & Co.
Chartered Accountants
Firm Reg. No.: 508095C


K. S. Choudhary
 Partner
 Membership No : 086854



For and on behalf of the Board of Directors
State Bank Operations Support Services Private Limited


Surender Rana
 Director
 DIN: 10315624


Sanjeev Naryani
 Managing Director & CEO
 DIN: 05330860


Heena Gauba
 Company Secretary
 Membership No 33793

Place: New Delhi
 Date: April 21, 2025

Place: Mumbai
 Date: April 21, 2025

Place: New Delhi
 Date: April 21, 2025

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(All amounts are in Rs. Lakhs unless otherwise stated)

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

Particulars	Notes	(₹) In Lakhs	
		Year ended March 31, 2025	Year ended March 31, 2024
I. Revenue From operations	17	32,202.37	25,708.53
II. Other Income	18	4,152.70	2,534.61
III. Total Income (I+II)		36,355.07	28,243.14
IV. Expenses:			
Manpower (Off Roll) Expenses	21	29,759.53	23,459.85
Employee Benefit Expenses	19	1,759.50	1,040.57
Finance costs	20	16.79	78.56
Depreciation and amortization expense	11(a) and 11(b)	23.99	13.87
Other Expenses	21	2,022.79	1,298.03
Total Expenses		33,582.60	25,890.88
V. Profit before exceptional and extraordinary items and tax (III-IV)		2,772.47	2,352.26
VI. Exceptional Items			
- Prior Period Expenses	22	-	37.06
VII. Profit before tax (V-VI)		2,772.47	2,315.20
VIII. Extraordinary Items			-
IX. Profit before tax (VII- VIII)		2,772.47	2,315.20
X. Tax Expenses:			
(1) Current Tax		717.19	593.78
(2) Deferred Tax		(1.44)	(11.00)
(3) Earlier Year Tax Adjustments			1.89
IX. Profit for the year (VIII-IX)		2,056.72	1,730.53
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing Operations (after tax) (XII- XIII)		-	-
XV. Profit (Loss) for the period (XI+XIV)		2,056.72	1,730.53
XVI. Earnings per equity share for the period :	23		
(1). Basic		20.57	17.31
(2) Diluted		20.57	17.31

Summary of significant accounting policies

The accompanying notes are an integral part of these financial statements.

For K. S. Choudhary & Co.
Chartered Accountants
Firm Reg. No.: 508095C

K. S. Choudhary
Partner
Membership No : 086854

For and on behalf of the Board of Directors
State Bank Operations Support Services Private Limited

Surender Rana
Director
DIN: 10315624

Sanjeev Naryani
Managing Director & CEO
DIN: 05530860

Heena Gauba
Company Secretary
Membership No. 33793

Place: New Delhi
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(All amounts are in Rs. Lakhs unless otherwise stated)

Statement of Cash Flows for the year ended March 31, 2025

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,772.47	2,315.20
Adjustments for :		
Finance & Interest expense	16.79	78.56
Depreciation and amortisation expense	23.99	13.87
Interest income	(89.90)	(48.19)
Preliminary expenses	-	37.06
Amount written off	-	2.25
Operating profit before working capital changes	2,723.35	2,398.75
Movements in working capital		
(Increase)/Decrease in other Current Assets	(2.93)	(23.55)
Increase/(Decrease) in other Current Liabilities	53.56	96.92
Increase/(Decrease) in Trade Payables	(231.83)	1,593.97
(Increase)/Decrease in Trade Receivables	(2.31)	(3,413.82)
Cash generated from operations	2,539.84	652.27
Direct taxes paid (net of refund)	(783.49)	(603.11)
Net cash generated from/(used in) operating activities (A)	1,756.35	49.16
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & Equipments	(20.01)	(50.84)
Investment in fixed deposits	(1,547.53)	(442.68)
Interest income	89.90	48.19
Net cash generated from/(used in) investing activities (B)	(1,477.64)	(445.33)
C. CASH FLOW FORM FINANCING ACTIVITIES		
Changes in Long-Term Loans and Advances	-	-
Payment in Long Term borrowing	-	-
Proceeds from Short-term borrowings	-	-
Proceeds from Equity share capital	-	-
Repayment of borrowings	-	-
Interest payment on cash credit facility	(16.79)	(78.56)
Net cash generated from/(used in) financing activities (C)	(16.79)	(78.56)
Net increase in cash and cash equivalents (A+B+C)	261.91	(474.73)
Cash and cash equivalents at the beginning of the year	(256.85)	217.88
Cash and cash equivalents at the end of the year (net of cash credit facility)	5.06	(256.85)
Cash and Cash equivalents comprise of :		
Cash on hand	-	0.01
Bank Balances	-	-
- Current accounts	1.15	1.78
- Cash credit facility	3.91	(258.64)
Total	5.06	(256.85)

Notes :

a) Amount in brackets represent cash outflow.

b) The above Statement of Cash Flows has been prepared under the indirect method set out in the applicable Accounting Standard [Accounting Standard - 3 on "Cash Flow Statement" in accordance with generally accepted accounting principles in India (the "Indian GAAP") notified under Companies (Accounting Standards) Rules, 2021 to be read with Section 133 of the Companies Act, 2013

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

For K S Choudhary & Co.
Chartered Accountants
Firm Reg. No.: 509005C

K S Choudhary
Partner
Membership No 086854



For and on behalf of the Board of Directors
State Bank Operations Support Services Private Limited

Surender Rana
Director
DIN 10315624

Sanjeev Narayan
Managing Director & CEO
DIN 05330860

Heena Gauba
Company Secretary
Membership No 33793

Place New Delhi
Date April 21, 2025

Place Mumbai
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(All amounts are in Rs. Lakhs unless otherwise stated)

Notes to the financial statements

3

Share capital

(₹) In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised Share Capital		
5,00,00,000 (Previous Year: 5,00,00,000) Equity Share of Rs. 10/- each	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
Issued, subscribed and fully paid-up capital		
1,00,00,000 (Previous Year: 1,00,00,000) Equity Share of Rs. 10/- each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

(3.1)

Reconciliation of the number of shares

Particulars	As at March 31, 2025 No. of shares	As at March 31, 2024 Amount
Balance as at the beginning of the year	1,00,00,000	1,000
Addition during the year		-
Balance as at the end of the year	<u>1,00,00,000</u>	<u>1,000</u>
Particulars		
Balance as at the beginning of the period		
Addition during the year		
Balance as at the end of the year		

(3.2)

Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each equity shareholder 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 remaining assets of the Company, after distribution of all preferential amount, if any. The distribution will be in proportion to the number of equity shares held by the shareholders. All these Shares have same rights & preferences with respect to payment of dividend, repayment of capital and voting.



(3.3) The details of shares held by shareholder holding more than 5% shares of the aggregate shares in the Company:

Name of shareholder	As at March 31, 2025 % holding in that class of shares
STATE BANK OF INDIA (Including nominee shareholder)	100%
	100%
	As at March 31, 2024 % holding in that class of shares
STATE BANK OF INDIA (Including nominee shareholder)	100%

As per the records of the Company, including its register of shareholders/members and other declarations received from the share holders regarding beneficial ownership and interest, the above shareholding represents both legal and beneficial ownership of the shares

(3.4) Details of shareholding of promoters

As at March 31, 2025

Name of Promoter	Number of shares at the beginning of the year	Shares issued during the year	Percentage of change during the year
STATE BANK OF INDIA (Including nominee shareholder)	1,00,00,000	-	0%
	1,00,00,000	-	0%

As at March 31, 2024

Name of Promoter	Number of shares at the beginning of the year	Shares issued during the year	Percentage of change during the year
STATE BANK OF INDIA (Including nominee shareholder)	1,00,00,000	-	0%
	1,00,00,000	-	0%

(3.5) There was no fresh issue, bonus issue or buying back of shares in the preceeding five years

(3.6) There is no change in the number of shares outstanding at the beginning and at the end of the year

(3.7) There is no change in the pattern of shareholding during the year. It is same as the last year



STATE BANK OPERATIONS SUPPORT SERVICES PRIVATE LIMITED

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(All amounts are in Rs. Lakhs unless otherwise stated)

Notes to the financial statements

Note	Particulars	(₹) In Lakhs	
		As at March 31, 2025	As at March 31, 2024
4	Reserves and surplus		
	<u>Surplus in the Statement of Profit & Loss</u>		
	Balance at the beginning of the year	1,993.84	263.31
	Add: Profit for the year	2,056.72	1,730.53
	Balance as at the end of the year	<u>4,050.56</u>	<u>1,993.84</u>
	Total	<u>4,050.56</u>	<u>1,993.84</u>
5	Deferred tax liabilities (net) (Refer note 25)		
	Difference between written down value as per books of account and Income Tax Act, 1961	-	-
	Total	<u>-</u>	<u>-</u>
	Deferred Tax Asset/(Liabilities)		
	Add: Current Year DTA/(DTL)		
	Deferred Tax Asset/ (Liability) NET		
6	Long-term provisions		
	(i) Provision for employee benefits		
	-Provision for Gratuity	19.27	7.94
	-Provision for leave encashment	26.59	10.96
	Total	<u>45.86</u>	<u>18.90</u>
7	Short-Term Borrowings		
	Cash credit facility from bank (from Holding Company) (secured)	-	258.64
	Working Capital Loans from banks are secured by First Pan passu charge on present and future receivables of the Company		
	Interest rate charged by bank -8.50%(Rates for compounding monthly		
	All the above Facilities within the limits are repayable on demand		
	SBI Corporate Credit Card	-	-
	Total	<u>-</u>	<u>258.64</u>
	* Cash credit facility secured by way of charges on entire current assets including book debts, other current assets		

Note	Particulars	(₹) In Lakhs	
		As at March 31, 2025	As at March 31, 2024
8	Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises, and	279.37	325.23
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,227.50	2,413.46
	Total	<u>2,506.87</u>	<u>2,738.69</u>

Ageing of Trade Payables

As at March 31, 2025

Particulars	Not Due*	Outstanding for following periods from due date of payment		
		Less than 1 year	1-2 year	Total
Undisputed trade payables				
Micro enterprises and small enterprises	279.03	0.34	-	279.37
Others	2,224.21	3.29	-	2,227.50
Total Trade Payables	2,503.24	3.63	-	2,506.87

As at March 31, 2024

Particulars	Not Due*	Outstanding for following periods from due date of payment		
		Less than 1 year	1-2 year	Total
Undisputed trade payables				
Micro enterprises and small enterprises	322.98	2.25	-	325.23
Others	2,375.12	38.34	-	2,413.46
Total Trade Payables	2,698.10	40.59	-	2,738.69

* Includes Unbilled



STATE BANK OPERATIONS SUPPORT SERVICES PRIVATE LIMITED

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(All amounts are in Rs. Lakhs unless otherwise stated)

Notes to the financial statements

Note: 11 (a) Property, plant and equipment

(₹) In Lakhs					
Particulars	Office equipments	Furniture and fixtures	Computers	Electric Installations	Total
Gross Block					
As at April 01, 2023	1.55	3.94	9.70	0.88	16.07
Additions during the year	0.63	-	46.35	0.64	47.62
Disposals during the year	-	-	-	-	-
As at March 31, 2024	2.18	3.94	56.05	1.52	63.69
Additions during the year	2.01	0.13	17.87	-	20.01
Adjustments during the year	-	-	-	-	-
Disposals during the year	-	-	-	-	-
As at March 31, 2025	4.20	4.07	73.92	1.52	83.70
Accumulated Depreciation					
As at April 01, 2023	0.09	0.10	0.90	0.02	1.11
Depreciation for the year	0.38	0.37	12.36	0.12	13.24
Disposal during the year	-	-	-	-	-
As at March 31, 2024	0.47	0.47	13.26	0.14	14.35
Depreciation for the year	0.76	0.50	21.45	0.14	22.87
Adjustments during the year	-	-	-	-	-
Disposal during the year	-	-	-	-	-
As at March 31, 2025	1.24	0.98	34.71	0.29	37.21
Net Block as at March 31, 2024	1.71	3.46	42.78	1.38	49.34
Net Block as at March 31, 2025	2.96	3.09	39.20	1.23	46.49

Note: 11 (b) Intangible assets

Gross carrying amount	Software
As at April 01, 2023	0.33
Additions during the year	3.22
Disposals during the year	-
As at March 31, 2024	3.55
Additions during the year	-
Disposals during the year	-
As at March 31, 2025	3.55
Accumulated Amortisation	
As at April 01, 2023	0.03
Amortisation for the year	0.63
Disposal during the year	-
As at March 31, 2024	0.66
Additions during the year	1.12
Disposals during the year	-
As at March 31, 2025	1.79
Net Block as at March 31, 2024	2.89
Net Block as at March 31, 2025	1.76



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(All amounts are in Rs Lakhs unless otherwise stated)

Notes to the financial statements

Note	Particulars	(₹) In Lakhs	
		As at March 31, 2025	As at March 31, 2024
9	Other Current liabilities		
	Statutory dues including provident fund and tax deducted at source	127.38	125.58
	Employee benefits payable	18.71	4.29
	SBI Corporate Credit Card	1.84	-
	Total	147.93	129.87
10	Short-term provisions		
	(i) Provision for employee benefits		
	-Provision for Gratuity	0.07	0.02
	-Provision for leave encashment	11.90	3.41
	(ii) Provision for Income tax		
	-Provision for income tax (net of taxes paid)	-	-
	Total	11.97	3.43
12	Deferred tax assets (net) (Refer note 25)		
	Difference between written down value as per books of account and Income Tax Act, 1961	(1.47)	(1.93)
	Tax impact of expenses charged in the financial statements but allowable as deduction in future years under Income Tax Act, 1961	13.60	12.61
	Total	12.12	10.68
13	Trade Receivables		
	Unsecured, considered good		
	-from related parties including unbilled receivables	5,259.39	5,257.08
	-from others	-	-
	Total	5,259.39	5,257.08

Trade receivables ageing schedule
As at March 31, 2025

Particulars	Unbilled	Outstanding for following periods from due date of payment		Total
		Less than 6 months	6 months -1 year	
Undisputed Trade receivables				
- considered good	2,862.33	2,397.06	-	5,259.39
- considered doubtful	-	-	-	-
Disputed Trade receivables				
- considered good	-	-	-	-
- considered doubtful	-	-	-	-
Total	2,862.33	2,397.06	-	5,259.39

As at March 31, 2024

Particulars	Unbilled	Outstanding for following periods from due date of payment		Total
		Less than 6 months	6 months -1 year	
Undisputed Trade receivables				
- considered good	3,168.87	2,088.21	-	5,257.08
- considered doubtful	-	-	-	-
Total	3,168.87	2,088.21	-	5,257.08



STATE BANK OPERATIONS SUPPORT SERVICES PRIVATE LIMITED

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(All amounts are in Rs Lakhs unless otherwise stated)

Notes to the financial statements

Particulars		(₹) in Lakhs	
		As at March 31, 2025	As at March 31, 2024
14	Cash and bank balances		
	Cash and cash equivalents		
	Cash on hand	-	0.01
	Bank Balances		
	- Current accounts	1.15	1.78
	State Bank of India CA-20509890892	0.93	0.99
	State Bank of India CA-41210745188	0.22	0.79
	- Cash Credit facility	3.91	-
		5.06	1.79
	Other Bank Balances		
	-Deposits with maturity less than 3 months	1,338.82	-
	-Deposits with maturity more than 3 months but less than 12 months	937.12	728.41
	Total	2,281.01	730.20
15	Short-term loans and advances		
	Unsecured, considered good	As at March 31, 2025	As at March 31, 2024
	Prepaid Expenses		
	Advance tax [net of provision]	73.59	7.29
	Balance with government authority	83.27	85.43
	Advance to suppliers	0.08	0.46
	Admin Imprest	0.01	-
	Other receivables for reimbursement of expenses	-	-
	Total	156.96	93.18
16	Other Current Assets	As at March 31, 2025	As at March 31, 2024
	Security deposits (Branch Rent)	5.46	-
	Misc Expenses (Asset) - Preliminary Expenses (refer note no 22)	-	-
	Total	5.46	-



STATE BANK OPERATIONS SUPPORT SERVICES PRIVATE LIMITED

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(All amounts are in Rs Lakhs unless otherwise stated)

Notes to the financial statements

Note	Particulars	(₹) In Lakhs	
		For the Period ended March 31, 2025	For the year ended March 31, 2024
17	Revenue From Operations		
	Sale of Services		
	Total	32,202.37	25,708.53
18	Other income		
	Interest on bank deposits	89.90	48.19
	Reimbursement against expenses	4,053.86	2,486.42
	Miscellaneous Income	8.94	
	Total	4,152.70	2,534.61
19	Employee benefits expense		
	Salaries, wages and Bonus	1,641.15	977.24
	Contribution to provident fund	65.31	33.56
	Gratuity expense	11.37	7.97
	Leave encashment expenses	33.27	15.54
	Staff welfare expense	8.40	6.26
	Total	1,759.50	1,040.57
20	Finance Cost		
	Interest expense of cash credit facility	16.79	78.56
	Total	16.79	78.56
21	Other Expenses		
	Manpower (Off Roll) Expenses	29,759.53	23,459.85
	Royalty	56.49	-
	Software and license cost	1,364.41	650.60
	Payment to auditors (Refer note A below)	1.75	1.75
	Legal & Professional	145.21	78.35
	Power & fuel	33.82	25.27
	Rent Expenses	59.04	30.00
	Recruitment & training expenses	144.28	386.82
	Travelling & conveyance	67.99	32.80
	Communication expenses	3.44	2.52
	Information Technology Exp	37.08	23.31
	Printing & Stationery Expenses	3.53	3.33
	Rates, Taxes	2.72	3.11
	Repair & Maintenance	50.44	57.00
	Bank Charges	0.02	0.02
	Preliminary Expenses written off	-	-
	Insurance Expense	22.25	0.36
	Membership Fee & Registration Fee	-	0.16
	CSR Expenses	26.76	-
	Miscellaneous Expense	3.57	2.63
	Total	31,782.33	24,757.88
Note A:			
Payment to auditors (exclusive of applicable tax)			
Particulars			
	To statutory auditor		
	-for audits	1.25	1.25
	To tax auditors	0.50	0.50
	Total	1.75	1.75



STATE BANK OPERATIONS SUPPORT SERVICES PRIVATE LIMITED

CIN: U74999DL2022PTC402375

(All amounts are in Rs. Lakhs unless otherwise stated)

Notes to the financial statements

22 Exceptional Items

Particulars	As at March 31, 2025	As at March 31, 2024
Prior Period Expenses		
-Preliminary Expenses written off*	-	37.06
	-	37.06

23 Earnings per equity share for the period:

Basic earnings per equity share have been computed by dividing profit of the year by the weighted average number of equity shares outstanding for the year

Particulars	As at March 31, 2025	As at March 31, 2024
Profit for the year attributable to the equity shareholders	2,056.72	1,730.53
Weighted average number of equity shares of Rs. 10 each outstanding during the year	1,00,00,000.00	1,00,00,000
Basic/diluted earnings per shares in Rs *	20.57	17.31

*There are no dilutive potential equity shares

24 In the opinion of the Board of Directors, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated

25 Deferred tax (net)

Deferred tax assets and liabilities are being offset as they relate to taxes on income levied by the same governing taxation laws. The breakup of deferred tax assets / liabilities is as follows:

Particulars	As at March 31, 2025
Deferred tax (assets)/ liabilities	
Tax impact of differences between carrying assets of fixed assets in the financial statements and as per Income Tax Act, 1961	1.47
Tax impact of expenses charged in the financial statements but allowable as deduction in future years under Income Tax Act, 1961	(13.60)
Total deferred tax (assets)/ liabilities	(12.12)
Particulars	As at March 31, 2024
Deferred tax (assets)/ liabilities	
Tax impact of differences between carrying assets of fixed assets in the financial statements and as per Income Tax Act, 1961	1.93
Tax impact of expenses charged in the financial statements but allowable as deduction in future years under Income Tax Act, 1961	(12.61)
Total deferred tax (assets)/ liabilities	(10.68)



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(All amounts are in Rs Lakhs unless otherwise stated)

Notes to the financial statements

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Related Party Disclosures

As per Accounting Standard 18 on Related Party disclosures

A: List of Related Parties and relationships, having transactions during the year:

a) Holding Company

State Bank of India

b) Fellow Subsidiary

SBI Cards and Payment Service Limited

SBI General Insurance Company Ltd

SBI Foundation

c) Key Managerial Personnel

Dinesh Khara, Chairman & Director (resigned on 27th August '2024)

Challa Sreenivasulu Setty (appointed on 27th September '2024)

Sanjeev Narvani, Managing Director & CEO

Surender Rana, Nominee Director

Vinay Muralidhar Tonse, Nominee Director

Binod Kumar Mishra, Nominee Director

Shiva Om Dikshit, Nominee Director (appointed on 21st March '2025)

Anumadha Rawat Company Secretary (resigned on 12th June '2024)

Heena Gauba Company Secretary (appointed on 15th July '2024)

d) Relatives of Key Managerial Personnel

NIL

e) Enterprise over which Key Managerial Personnel exercises significant influence

NIL

B. Transactions with Related Parties

Particulars	As at March 31, 2025		As at March 31, 2024	
	Transactions during	Closing balance	Transactions during the	
a) Remuneration Paid to Key Managerial				
(i) Key Managerial Personnels	221.23	-	214.07	-
b) Learning & Development Training				
-State Bank of India	45.33	-	210.16	-
c) Sale of Services				
-State Bank of India	32,202.37	-	25,708.53	-
d) Reimbursement against expenses				
-State Bank of India	4,053.86	-	2,486.42	-
e) Trade receivable				
-State Bank of India	-	5,137.38	-	5,123.14
f) Other receivables for reimbursement of				
-State Bank of India	-	122.01	-	133.94
g) Reimbursement of Deputed staff salary				
-State Bank of India	195.52	-	162.94	-
h) Electricity, maintenance & telephone				
-State Bank of India	46.45	-	42.53	-
i) Rent Paid				
-State Bank of India	56.40	-	30.00	-
j) Insurance				
- SBI General Insurance Company Ltd	22.25	-	0.36	-
k) CSR Expenses				
- SBI Foundation	26.76	-	-	-
l) Royalty				
-State Bank of India	56.49	-	-	-
m) Borrowings secured (Cash credit facility)				
-State Bank of India	-	-	-	-
(a) Short term borrowing received during the year	61,886.81	-	30,088.58	258.64
(b) Short term borrowing Paid during the year	(61,890.72)	(3.91)	(29,829.93)	-
n) Fixed deposit with State Bank of India				
FD Created during the Year	21,347.59	-	1,750.00	700.00
Less: FD encashed during the Year	(19,800.00)	2,247.59	(1,350.00)	-
Interest Accrued on fixed deposit	-	28.41	-	28.41
o) Interest Expense :				
Interest expense on cash credit facility with	16.79	-	78.56	-
p) Interest Income				
Interest income on Fixed Deposit with	89.90	-	48.19	-
q) Enterprise over which Key Management				
NIL				
r) Payment towards Credit Card Payment				
SBI Cards and Payment Service Limited	75.55	-	3.36	-
s) Learning & Development Training				
-State Bank of India	-	14.24	-	61.19
t) Electricity, maintenance & telephone				
-State Bank of India	-	15.66	-	8.23
u) Bank Balance				
-State Bank of India	-	1.15	-	1.78

NOTE: Related parties are as identified by the company and relied upon by the auditor.

As decided by the Board, no sitting fees are payable to the Directors for attending the Board Meetings.



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27 EMPLOYEE BENEFIT

a. Defined contribution plan

The Company has recognised Rs. 61.84 Lakhs (Previous year Rs. 31.76 Lakhs) for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable

b. Defined Benefit Plan

The Company's gratuity scheme (unfunded) provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days' salary payable for each completed year of service subject to a ceiling of Rs. 2,00,00,000. Vesting occurs upon completion of 5 years of service. The following tables set out the status of the gratuity plan (unfunded) and amounts recognised in the company's financial statements as at March 31, 2025:

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
i. Components of employer expense		
Current service cost	13.02	7.78
Interest cost	0.58	-
Prior Service cost -Vested Benefit	-	0.19
Net actuarial (gain)/ loss	(2.23)	-
Total expense recognised in the Statement of Profit and Loss	11.36	7.97
ii. Asset/ (liability) recognised in the Balance Sheet		
Present value of defined benefit obligation	19.33	7.97
Ending assets	19.33	7.97
Liability recognised in the Balance Sheet	-	-
Long Term Provision (Refer note 6)	19.26	7.94
Short Term Provision (Refer note 10)	0.07	0.03
iii. Change in present value of defined benefit obligation		
Balance at beginning of the year	7.97	-
Current service cost	13.02	7.78
Interest cost	0.58	-
Benefits paid	-	-
Past service cost	-	0.19
Net actuarial (gain)/ loss	(2.23)	-
Balance at the end of the year	19.33	7.97
There are no plan assets as on March 31, 2024 for defined benefit gratuity plan		
iv. Principal actuarial assumptions for gratuity and compensated absences:		
Discount Rate	0.07	0.07
Salary Growth Rate	0.08	0.08
v. Demographic assumptions:		
Retirement age	60.00	60.00
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-
Withdrawal Rates		
-Up to 30 Years	15%	15%
-From 31 to 44 years	15%	15%
-Above 44 years	15%	15%
vi. Amounts recognised in the current year and previous year:		
Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Present value of benefit obligation	19.33	7.97
Fair value of plan assets	0.00	0.00
Excess of net assets/(liability)	19.33	7.97
Experience Adjustment	0.00	0.00
vii. Other long term benefit – compensated absences		
Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Liability recognised in the Balance Sheet	38.49	14.36
Amount recognised in the Statement of Profit and Loss of the Company#	27.07	15.54
#included in Salaries, allowances and bonus		



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28 Leases

The Company has taken the office on operating leases which are both cancellable and non cancellable. These Lease arrangement range for the period 11 months starting from February 01, 2025 to December 31, 2025. As per the agreement between the SBI & SBOSS it is decided to pay arrears of Rs. 1,10,000 per month for 18 months i.e. for a period of 01.04.2023 to 30.09.2024 as per sum's length price. After onwards, rent amount is Rs 3,60,000 per month for remaining period of time.

Particulars	For the year 31.03.2025	For the year 31.03.2024
Lease Rent Paid during the year	50.04	30.00
Future minimum lease rental receivable		
Not later than one year	N/A	N/A
Later than one year but not later than 5 years	N/A	N/A
Later than 5 years	N/A	N/A

29 Micro and Medium Scale Business Entities:

The Company has certain dues to suppliers (trade and capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosures pursuant to the said MSMED Act are as

Particulars	For the year 31.03.2025	For the year 31.03.2024
(i) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end		2.25
(ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end		
(iii) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year		
(iv) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year		
(v) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year		
(vi) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act		
(vii) Interest accrued and remaining unpaid at the end of each accounting year		
(viii) Amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act		

30 Financial Ratios

S.No	Ratio	Numerator	Denominator	Unit of measurement	For the year ended March 31, 2025	Variance in (%) ratio compare to previous year	Reason for variance*
1	Current Ratio	Current Assets	Current Liabilities	Times	2.89	48.72%	Variance is primarily on account of increase in Current assets
2	Debt-Equity Ratio	Total Debt	Shareholder's fund	Times		-100.00%	No debt outstanding in current year
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt service	Times	0.05	-43.68%	Variance is primarily on account of increase in CC utilisation
4	Return on Equity Ratio	Net profits after taxes	Average shareholder's equity	Percentage	51.13%	-37.10%	Variance is primarily on account of increase in average shareholder's equity
5	Trade Receivables turnover ratio	Revenue from operations	Trade receivables(Average)	Times	6.12	-15.43%	Variance is primarily on account of increase in revenue and trade receivables
6	Trade payables turnover ratio	Other expenses	Average Trade Payable	Times	12.12	-4.96%	
7	Net capital turnover ratio	Revenue from operations	Working Capital	Times	6.30	-26.63%	Variance is primarily on account of increase of working capital
8	Net Profit Ratio	Net profits after taxes	Net sales	Percentage	6.39%	-5.12%	
9	Return on Capital employed	Earning before Interest and Tax	Capital employed	Percentage	55.36%	-25.03%	Variance is primarily on account of increase in average shareholder's equity
10	Return on investment	Earnings before interest and tax	Average Total assets	Percentage	40.11%	-27.88%	Variance is primarily on account of increase in assets

* The Company shall provide a commentary explaining any change (whether positive or negative) in the ratio by more than 25% as compared to the ratio of preceding year

31 Utilisation of borrowed fund & Share Premium

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kinds of funds) to any other person 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 person 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;

The company has not received any fund from any person or entities including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other person 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;

The management declare the relevant provision of FEMA 1999 and Companies Act, 2013 have been complied with in relation to such transaction and the transaction are not violative of the Prevention of Money Laundering Act 2002.

32 Details of Loan & Advances in the nature of loan granted to Promoters, Directors, Key Managerial Personnel & the related parties (as defined under Company Act 2013)

The Company has not provided any loan to Promoters, Directors, Key Managerial Personnel & the related parties.

33 Capital work in progress aging & overdue or has exceeded to its original place

Company does not have any capital work in progress assets.



STATE BANK OPERATIONS SUPPORT SERVICES PRIVATE LIMITED
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34 Intangible assets under development

Company does not have any Intangible assets under development.

35 Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013 ('Act'), a corporate social responsibility (CSR), during the year the company has exceeds the net profit of Rs 5 crore therefore CSR applicable on this company. Company has contribute 26.76 Lacs in CSR Activities.

36 Foreign Exchange Earnings & Expenditure (on accrual basis)

Particulars	For the year 31.03.2025	For the year 31.03.2024
Earnings	Nil	Nil
Expenditure	Google API 53.49 Lakhs	Google API 00.42 Lakhs

37 Capital Commitments

Particulars	For the year 31.03.2025	For the year 31.03.2024
Capital Commitments	Nil	Nil
Contingent Liability	Nil	4.32 Lakhs

38 Additional regulatory information required by Schedule III

i) Details of Benami property held

No proceeding has been initiated on 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) Willful defaulter

The Companies has not been declared wilful defaulter by any bank or financial institution or other lender.

iii) Relationship with struck off Companies

The Company do not have any transactions with companies struck off under Section 248 of the Companies Act, 2013.

iv) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under Clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 from the date of their implementation.

v) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current and previous financial year.

vi) Undisclosed income

The Company does not have any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other) relevant provisions of the Income-tax Act, 1961.

vii) Details of crypto currency or virtual currency

The Company have not traded or invested in Crypto Currency or Virtual Currency during the current or previous financial year.

viii) Valuation of property, plant, equipment and intangible asset

The company has not revalued its property, plant & equipment or intangible asset or both during the current or previous financial year.

ix) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

x) Title deeds of immovable properties not held in name of the Company

The Company does not hold any immovable property.

39 Previous Year Figure

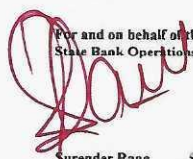
Previous year's figures have been regrouped/ reclassified wherever necessary to conform to current year's classification.

For K. S. Choudhary & Co.
Chartered Accountants
Firm Reg. No. 506095C


K. S. Choudhary
Partner
Membership No. 086854

Place: New Delhi
Date: April 21, 2025


For and on behalf of the Board of Directors
State Bank Operations Support Services Private Limited


Surender Rana
Director
DIN: 10315624

Place: Mumbai
Date: April 21, 2025


Manoj Kumar
Managing Director & CEO
DIN: 05130800

Place: New Delhi
Date: April 21, 2025


Heena Gauba
Company Secretary
Membership No. 33793

Place: New Delhi
Date: April 21, 2025



STATE BANK OPERATIONS SUPPORT SERVICES PRIVATE LIMITED

CIN: U74999DL2022PTC402375

(All amounts are in Rs. Lakhs unless otherwise stated)

Notes to the financial statements for the period ended 31st March 2025

1. Company Overview

State Bank Operations Support Services Pvt Ltd (SBOSS) is a wholly owned subsidiary of SBI set up in July 26, 2022 with RBI Approval for providing operations support services at RUSU branches of SBI. SBOSS has its Registered Office at New Delhi. The subsidiary at present is providing support services to SBI in Agri/MSME/Micro loans.

SBOSS deploys Feet-On-Street (FOS) at RUSU Branches of the Bank for providing support services at a competitive cost. This facilitates greater Financial Inclusion through provision of appropriate credit linkages as part of our national development goals.

The company has developed a robust Pan India "High Tech", "High Touch" and "Low Cost" model for providing multidimensional support to operations in Agri & SME segments. It has adopted appropriate technologies to provide services to customers / borrowers of the Bank in RUSU areas. SBOSS has since engaged FOS manpower for operation support to more than 9500 RUSU branches across 17 Circles of the Bank.

SBOSS has also extended its operations support to the Bank in other segments and geographies for providing further impetus in business growth and value creation in areas like customer service, ATM and vendor management support, support for financial inclusion activities, liability products and services etc. as per mandate received from the Bank from time to time.

2. Significant accounting policies

a. Basis of preparation of financial statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on an accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2021, specified under Section 133 and other relevant provisions of the Companies Act, 2013.

The financial statements of the Company are prepared on the assumption of going concern and will continue in operation for the foreseeable future.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a Revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All the assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in schedule III (Division I) to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.



b. Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balance of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include provision of doubtful debts/ advances, employee retirement benefit plans, the useful life of property, plant and equipment. The estimates and assumptions made in the accompanying financial statements are based on company evaluation of relevant facts and circumstances as of the date of the financial statements. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

c. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management.

Any trade discounts and debates are deducted in arriving at the purchase price. Subsequent costs related to an item of Property, Plant and Equipment are recognized in the carrying amount of the item if the recognition criteria are met.

An item of Property, Plant and Equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognized in the Statement of Profit and Loss.

Depreciation on assets is provided on straight-line method using the rates arrived at based on the useful life of the assets as specified in the schedule II of the Companies Act, 2013. The depreciation charge for each period is recognized in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset. The useful life, residual value and the depreciation method are reviewed at least at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimates. Individual assets costing less than Rs. 5,000 have been depreciated in full in the year of purchase. Residual value of all the property, plant and equipment have been considered as 5% of cost of acquisition in compliance with the said schedule.

Asset	Useful Life (in years)
Office equipments	5
Furniture and fixtures	10
Computers	3
Electrical Equipment	10

d. Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

Asset	Useful Life (in years)
Computer software	3



e. Capital Work in Progress & Capital Advances

Cost of Assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as long-term loans and advances.

f. Impairment of assets

At each Balance Sheet date, an assessment is done by the management to determine whether there is any indication of impairment in the carrying amount of the Company's assets. If any such indication exists, the assets recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. An assessment is also done at each Balance Sheet date whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. If any such indication exists, the assets recoverable amount is estimated. The carrying amount of the fixed asset is increased to the revised estimate of its recoverable amount but so that the increased carrying amount does not exceed the carrying amount that would have been determined, had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss is recognised in the Profit and Loss Account for the year. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the fixed asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on Written Down Value (WDV) method over its remaining useful life.

g. Investments

Investments are classified into current and long-term investments. Investments that are readily realizable and intended to be held for not more than a year from the 'date of acquisition are classified as current investments. All other investments are classified as long-term investments. However, that part of long-term investments which are expected to be realized within twelve months from Balance Sheet date is also presented under "Current Investments" under "Current portion of long-term investments" in consonance with the current/non-current classification of Schedule III of the Act. The cost of an investment includes acquisition charges such as brokerage, fees and duties.

Current investments are stated at the lower of cost or fair value. The comparison of cost and fair value is done separately in respect of each category of investments. Long-term investments are stated at cost less provision for diminution. Provision for Diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management. Reversal of such provision for diminution is made when there is a rise in the value of long-term investments, or if the reasons for the decline no longer exist.

On disposal of an investment, the difference between its' carrying amount and net disposal proceeds is recognized in the Statement of Profit and Loss.

h. Trade receivables

Trade receivables are stated after writing off debts considered as bad. Adequate provision is made for debts considered doubtful.



i. Foreign currency translation

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency as at the date of transaction.

Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate as at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period at the year-end rate.

Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.

j Revenue Recognition.

Sale of services

Revenue comprises sale of services to Holding Company and is recognised as and when services are rendered in accordance with the contractual commitments based on the agreement with the Holding Company. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Other Income

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

k. Borrowing Cost

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized. All other borrowing costs are expensed in the period they occur.

l. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period.



The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

m. Cash and cash equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

n. Current and Deferred Tax

Tax expenses for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty (except where the Company has unabsorbed depreciation or carry forward losses under tax laws) that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company reassesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

o. Operating Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease.

p. Employee Benefits

Employee benefits include provident fund, gratuity and compensated absences.

Defined contribution plans

The Company's contribution to provident fund is considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees. The amount so contributed to a recognised provident fund administered by Government of India. The Company has no further obligation after making the required contribution.



Defined benefit plans

Gratuity: The Company provides for gratuity, a defined benefits plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

Other Long term employee benefits - Leave Encashment/Compensated Absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absence as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Company's liability is actuarially determined (using the projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the Statement of Profit and Loss in the year in which they arise.

q. Provisions and Contingent Liabilities

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

r. Segment reporting

The company is engaged in the activity of Business Support Services and has only domestic operations. Accordingly, the company has only one reportable business and geographical segment. Hence, the financial statements are reflective of the information required by accounting standard 17 as prescribed in company (Accounting Standards) Rules, 2006.

s. Rounding off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rs. Lakhs as per the requirements of Schedule III to the Act, unless otherwise stated.

