



STATE BANK OF INDIA SERVICOS LTDA.

BALANCE SHEET AS ON 31st Dec 2021

(Amounts expressed in Brazilian Real - R\$)

Expl.Note	ASSETS	Current Year 31-12-2021	Previous Year 31-12-2020	Expl.Note	LIABILITIES	Current Year 31-12-2021	Previous Year 31-12-2020
	CURRENT ASSETS				CURRENT LIABILITIES		
	Cash in hand	81	82		Accrued accounts payable		0
	Bank Balances:				Salaries payable	0	0
	In current accounts	10	10		Salary provisions for 13th Salary & Holidays	0	16,598
	In other accounts	3,52,422	1,97,115		Taxes payable:		
	Receivables	9,12,730	9,20,217		Income Tax	2,313	4,457
	Taxes paid in advance / recoverable:				Other taxes	17,259	12,129
	Income Tax	18,371	18,371		Other liabilities	0	109
	Other taxes	65,707	51,221				
	Other current assets	143	167				
	Guarantee deposits for leased premises	38,100	38,100				
	FIXED ASSETS				EQUITY & RESERVES		
	At cost as on 31st March preceding year	2,10,448	2,10,448		Foreign capital	6,00,000	6,00,000
	(+) Additions during the year	0	0		Profit/Loss b/f on 31st March preceding yr:	5,99,842	3,71,769
	(+) Transfers during the year	0	0		(+) Net Profit for current year	1,71,006	2,28,073
	(-) Deductions during the year	0	0		Total Retained Earnings	7,70,848	5,99,842
	(-) Accumulated depreciation to date	2,07,592	2,02,596				
	Net Fixed assets	2,856	7,852				
	Fixed Assets under construction	0	0				
	TOTAL ASSETS	13,90,420	12,33,135		TOTAL LIABILITIES	13,90,420	12,33,135

Brazil FY

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For STATE BANK OF INDIA SERVICOS LIMITADA

CHIEF REPRESENTATIVE / ADMINISTRATOR

Place: Sao Paulo, Brazil
31-12-2021



**STATE BANK OF INDIA SERVICOS LTDA.****PROFIT AND LOSS ACCOUNT FOR JANUARY 2021 TO DECEMBER 2021**

(Amounts expressed in Brazilian Real - R\$)

		Current Year	Previous Year
	Expl.Note	31-12-2021	31-12-2020
INCOME			
Income from Services rendered to parent company (Invoices)		16,40,981	20,22,525
ISS paid (Sales tax on Invoice)		-82,049	-1,01,126
Interest income on Bank deposits		8,397	12,139
Other income (FX Gain)		2,570	33,256
Total Income		15,69,899	19,66,794
EXPENSES			
Employee salary payments and provisions including insurance		10,22,733	12,02,699
Rent, Condominium, IPTU, Lighting		2,12,355	2,10,566
Printing & Stationery		1,553	3,077
Advertisement & Publicity		1,700	1,500
Depreciation on Assets		4,996	16,774
Auditor's fees		10,150	10,150
Law Charges		8,040	42,171
Postages, Telegrams, Telephones, Internet		10,321	12,124
Repairs and maintenance		954	3,324
Property Insurance expenses		884	995
Other Expenses		71,205	1,54,213
Travel expenses (Local, Domestic & International)		474	9,904
Accounting services		25,989	26,000
Small value fixed assets debited to expenses		0	46,066
Services (viz. Office cleaning, etc.)		2,980	3,395
Taxes other than Income tax and social contribution		391	565
Subscriptions		5	5
Bank charges		1,661	2,000
Others		39,705	66,278
Total Expenses		13,44,891	16,57,593
Profit/Loss before Taxes		2,25,008	3,09,201
Income Tax		33,751	53,300
Social contribution		20,251	27,828
Net Profit/Loss after taxes carried over to Balance Sheet		1,71,006	2,28,073

Brazil FY

Sao Paulo, Brazil
31-12-2021

For STATE BANK OF INDIA SERVICOS LTDA.


CHIEF REPRESENTATIVE / ADMINISTRATOR
