

**M11 Insurance Agents Private Limited**  
 J-57, 3rd Floor, Ramesh Nagar, New Delhi-110015  
 CIN-U65999DL2003PTC123029  
 Balance Sheet as on 31-03-2025

Figures (₹) in Hundreds

Particulars	Note	Figures as at the end of Current Reporting Year	Figures as at the end of Previous Reporting Year
<b>A EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	2,000	2,000
(b) Reserve & Surplus	3	2,44,893	1,42,641
		<u>2,46,893</u>	<u>1,44,641</u>
<b>(2) Non Current Liabilities</b>			
(a) Long Term Borrowing	4	1,06,102	24,454
		<u>1,06,102</u>	<u>24,454</u>
<b>(3) Current Liabilities</b>			
(a) Trade payables		8,930	5,337
(b) Short-term provisions	5	1,40,466	1,18,377
		<u>1,49,396</u>	<u>1,23,714</u>
<b>Total (1+2+3)</b>		<u>5,02,391</u>	<u>2,92,809</u>
<b>II ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets	6	66,128	41,900
(b) Deferred Tax Assets	7	8,460	5,322
		<u>74,588</u>	<u>47,222</u>
<b>(2) Current Assets</b>			
(a) Trade receivables	8	1,88,256	1,20,305
(b) Cash and cash equivalents	9	60,461	60,865
(c) Other Current Assets	10	1,79,086	64,417
		<u>4,27,803</u>	<u>2,45,587</u>
<b>Total (1+2)</b>		<u>5,02,391</u>	<u>2,92,809</u>

See accompanying notes forming part of the financial statements

As per our report of even date attached  
 For Sudesh Kumar & Co.  
 Chartered Accountants

  
 (Sudesh Kumar)

Prop.  
 New Delhi, May 25, 2025  
 UDIN- 25098291BMGJHO8883



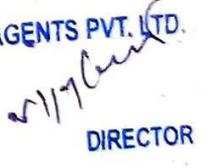
For M11 Insurance Agents Pvt.Ltd

**M11 INSURANCE AGENTS PVT. LTD.**

**For M11 INSURANCE AGENTS PVT. LTD.**

  
 DIRECTOR  
 Director  
 (DIN-06904702)

Vijay Gaba  
 Director  
 (DIN-06904738)

  
 DIRECTOR

**M11 Insurance Agents Private Limited**  
 J-57, 3rd Floor, Ramesh Nagar, New Delhi-110015  
 CIN-U65999DL2003PTC123029

**Statement of Profit and Loss for the year ended on 31-03-2025**

Figures (₹) in Hundreds

Particulars	Note	Figures for the Year ending 31.03.2025	Figures for the Year ending 31.03.2024
I Revenue from operations (Net) (Insurance Services)		20,59,190	11,77,222
II Other Income	11	1,367	2,015
III Total Income (I+II)		<u>20,60,556</u>	<u>11,79,236</u>
IV Expenses			
(a) Employee benefits expenses	12	8,70,122	6,26,619
(b) Depreciation and amortisation exp	13	33,857	24,735
(c) Other expenses	14	10,19,600	4,79,456
(d) Finance Cost	15	336	985
Total Expenses		<u>19,23,915</u>	<u>11,31,794</u>
V Profit before exceptional, extraordinary item and tax		1,36,642	47,442
VI Exceptional Item			
VII Profit before extraordinary item and tax		<u>1,36,642</u>	<u>47,442</u>
VIII Extraordinary Items			
IX Profit before Tax		<u>1,36,642</u>	<u>47,442</u>
X Tax Expenses			
- Tax Saving/Current Tax			
- Deferred Tax			
XI Profit/(Loss) from continuing operation		<u>1,02,252</u>	<u>35,271</u>
XVI Earning per share			
(a) Basic	16	5.11	1.76
(b) Diluted			

As per our report of even date attached

For Sudesh D Kumar & Co.  
Chartered Accountants

(Sudesh Kumar)

Prop.

New Delhi, May 25, 2025

UDIN-25098291BMGJHO8883



For M11 INSURANCE AGENTS PVT. LTD.

For M11 Insurance Agents Pvt Ltd

For M11 INSURANCE AGENTS PVT. LTD.

DIRECTOR

Sagar Gaba  
Director  
(DIN-06904702)

Vijay Gaba  
Director  
(DIN-06904738)

DIRECTOR

**M11 Insurance Agents Private Limited**

J-57, 3rd Floor, Ramesh Nagar, New Delhi-110015

CIN-U65999DL2003PTC123029

**Statement of Profit and Loss for the year ended on 31-03-2025**

Figures (₹) in Hundreds

Particulars	Note	Period ending on 30.11.2024	From 01.12.24 to 31.03.2025	Figures for the Year ending 31.03.2025	Figures for the Year ending 31.03.2024
I Revenue from operations (Net) (Insurance Services)		12,47,163	8,12,027	20,59,190	11,77,222
II Other Income	11	1,367	-	1,367	2,015
III Total Income (I+II)		<u>12,48,530</u>	<u>8,12,027</u>	<u>20,60,556</u>	<u>11,79,236</u>
IV <b>Expenses</b>					
(a) Employee benefits expenses	12	5,95,896	2,74,226	8,70,122	6,26,619
(b) Depreciation and amortisation exp	13	-	33,857	33,857	24,735
(c) Other expenses	14	6,02,524	4,17,076	10,19,600	4,79,456
(d) Finance Cost	15	273	63	336	985
Total Expenses		<u>11,98,694</u>	<u>7,25,221</u>	<u>19,23,915</u>	<u>11,31,794</u>
V Profit before exceptional, extraordinary item and tax		49,836	86,806	1,36,642	47,442
VI Exceptional item					
VII Profit before extraordinary item and tax		49,836	86,806	1,36,642	47,442
VIII Extraordinary items					
IX Profit before Tax		49,836	86,806	1,36,642	47,442
X Tax Expenses					
- Tax Saving/Current Tax					
- Deferred Tax					
XI Profit/(Loss) from continuing operation		49,836	86,806	1,02,252	35,271
XVI Earning per share					
(a) Basic	16	-	-	5.11	1.76
(b) Diluted					

As per our report of even date attached  
For Sudesh D. Kumar & Co.  
Chartered Accountants

(Sudesh Kumar)  
Prop.

New Delhi, May 25, 2025  
UDIN-25098291BMGJHO8883



For M11 INSURANCE AGENTS PVT. LTD.

Sagar Gaba  
Director  
(DIN-06904702)

For M11 Insurance Agents Pvt.Ltd

For M11 INSURANCE AGENTS PVT. LTD.

Vijay Gaba  
Director  
(DIN-06904738)

DIRECTOR

M11 Insurance Agents Private Limited  
J-57, 3rd Floor, Ramesh Nagar, New Delhi -110015

Notes on Financial Statements for the year ended 31-03-2025

Figures (₹) in Hundreds

Particulars	Figures (₹) in Hundreds	
	As at 31.03.2025	As at 31.03.2024

Note - 2

Share Capital:

Authorised Share Capital

100,000 Equity Shares of Rs. 10/- each with voting right	10,000	10,000
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Issued, Subscribed & Paid-up Capital

20,000 Equity Shares of Rs. 10/- each with voting right	2,000	2,000
	<b>2,000</b>	<b>2,000</b>

Note 2.1

Reconciliation of number of shares outstanding at the beginning and at the end of the year:

Shares outstanding at the beginning of the year (Nos)	20,000	20,000
(Amount Rs.)	2,00,000	2,00,000
Shares issued during the year		
(Amount Rs.)		
Shares bought back during the year		
(Amount Rs.)		
Shares outstanding at the end of the year (Nos)	20,000	20,000
(Amount Rs.)	2,00,000	2,00,000

Note 2.2

Detail of Shareholders holding more than 5% of Share			
M/s Akiko Global Services Limited	No of Shares	15,000	-
	%	75	-
Mr. Sagar Gaba	No of Shares	-	15,000
	%	-	75
Mr. Vijay Kumar Gaba	No of Shares	5,000	5,000
	%	25	25

Note 2.3

Shares held by Promoters			
Name of the Promotor			
M/s Akiko Global Services Limited	No of Shares	15,000	-
	% of Total Shares	75	-
	% Change	-	-
Mr. Sagar Gaba	No of Shares	-	15,000
	% of Total Shares	-	75
	% Change	-	-
Mr. Vijay Kumar Gaba	No of Shares	5,000	5,000
	% of Total Shares	25	25
	% Change	-	-

For M11 INSURANCE AGENTS PVT. LTD.

DIRECTOR

For M11 INSURANCE AGENTS PVT. LTD.

DIRECTOR



**Note-3****Reserve and Surplus****(A) Securities Premium Account**

Opening Balance	-	-
Addition during the year	-	-
Closing Balance	-	-

**(B) Surplus / (Deficit) In Statement of Profit and Loss**

Opening Balance	1,42,641	1,07,370
Addition during the year	1,02,252	35,271
Less: Previous Year w/off	-	-
Closing Balance	2,44,893	1,42,641

**Total**

<b>2,44,893</b>	<b>1,42,641</b>
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**Note-4****Long Term Borrowing****Unsecured Loan****Loan from Director**

Sagar Gaba	1,04,611	16,250
Uco Bank Bussiness Loan	1,490	3,672

**Secured****UCO Bank-Car Loan**

-	4,533
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<b>1,06,102</b>	<b>24,454</b>
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**Note-5****Short Term Provisions**

<b>Provision for Income Tax</b>	37,528	15,148
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**Provision for Employee Benefits**

Salary & Wages	58,502	64,167
ESI	923	591
EPF	966	818

**Provision for Others**

Audit Fee	500	500
Advance Salary	85	-
GST Payable	39,991	34,095
TDS	1,972	3,058
<b>1,40,466</b>	<b>1,18,377</b>	

**Note-7****Deffered Tax Assets**

Opening Balance	5,322	2,344
During the Year	3,139	2,977
<b>8,460</b>	<b>5,322</b>	



For M11 INSURANCE AGENTS PVT. LTD.

DIRECTOR

For M11 INSURANCE AGENTS PVT. LTD.

DIRECTOR

**Note-8****Trade Receivables****Undisputed Trade Receivables- Considered Goods****Less than 6 Months**

SBI Cards and Payments Services Limited	1,18,542	1,17,480
Aditya Financials Services	502	488
Banksathi Technologies and Insurance Corporate Agency	5,560	785
Credilio Financials Technologies Pvt. Ltd.	-	1,251
Raaj Khosla & Co. Pvt. Ltd.	-	116
Vitrak Technologies Pvt. Ltd.	(77)	185
Star Health and Allied Insurance Co. Ltd.	53,690	-
Cards Hub Services LLP	10,040	-

**6 Months to 1 Yr.****1 Yr. to 2 Yrs.****2 Yrs to 3 Yrs.****More than 3 Yrs.****Undisputed Trade Receivables- Considered Doubtful****Disputed Trade Receivables- Considered Goods****Disputed Trade Receivables- Considered Doubtful****Others**

<b>1,88,256</b>	<b>1,20,305</b>
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**Note-9****Cash and Cash Equivalents**

IDFC First Bank	51,692	59,791
RBL bank Ltd	111	111
State Bank of India	387	387
Yes bank	58	58
Cash on Hand	8,212	518
<b>60,461</b>	<b>60,865</b>	

**Note-10****Other Current Assets**

Security	20,862	14,450
Advance Salary	100	-
Prepaid Commission	96,425	-
TDS-Cards Hub	1,360	2,837
TDS-SBI Cards	50,266	34,086
TDS-Star Health	6,840	7,344
TDS-Aditya Financials	586	135
TDS-Banksathi	909	1,590
TDS-BS Fintech	53	-
TDS-LIC Cards	9	-
TDS-Credilio	-	582
TDS-Raaj Khosla	1,063	32
TDS-Vitrak	613	3,361
<b>1,79,086</b>	<b>64,417</b>	

**Note-11****Other Income**

Interest on IT Refund	1,367	1,993
Discount Received	-	22
<b>1,367</b>	<b>2,015</b>	

**Note-12****Employee Benefit Expenses**

Salaries and wages	8,55,151	6,15,123
Director Remuneration		
- Sagar Gaba		
- Vijay Gaba	6,000	6,000
EPF Employer Share	5,981	2,626
ESI Employer Share	2,990	2,563
<b>8,70,122</b>	<b>6,26,619</b>	

**Note-13****Depreciation and Amortisation Expenses**

Depreciation	33,857	24,735
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For M11 INSURANCE AGENTS PVT. LTD.

For M11 INSURANCE AGENTS PVT. LTD.



DIRECTOR

DIRECTOR

**Note-14**  
**Other Expenses**

<b>(A) Direct Expenses</b>		
Commission	8,94,901	3,73,762
	<u>8,94,901</u>	<u>3,73,762</u>
<b>(B) Administrative Expenses</b>		
Audit Free	500	500
AMC Charges	-	59
Bad Debts	-	7,440
Bank Charges	616	365
Conveyance	413	1,284
Consultancy Fees	720	690
Documentation Fee	46	-
Legal & Professional	507	844
Electricity & Water	14,914	12,587
Festival Exp.	1,010	3,824
Interest on GST/TDS	1,271	982
Office Exp.	3,885	2,821
Processing Fee	900	-
Recruitment Expenses	172	572
Rent	86,397	49,581
Repair & Maintenance	293	2,893
Short & Excess	-	741
Staff Welfare	-	2,796
Tech Services	3,137	6,030
Training Expenses	62	900
Travelling Expenses	3,030	192
Vehicle Running and Maintenance	35	1,154
Telephone Expenses	4,035	7,481
	<u>1,21,945</u>	<u>1,03,737</u>
<b>(C) Selling and Distribution Expenses</b>		
Business Promotion	2,754	1,956
	<u>2,754</u>	<u>1,956</u>
<b>Total (A+B)</b>	<u>10,19,600</u>	<u>4,79,456</u>
<b>Note-15</b>		
<b>Finance Cost</b>		
Interest on Business Loan-UCO	264	472
Interest on Car Loan-UCO	72	513
	<u>336</u>	<u>985</u>
<b>Note-16</b>		
<b>Earning Per Share</b>		
Basic EPS		
Net profit/ Loss for the period attributable to equity Shareholder	1,02,252	35,271
Weighted Average no. of equity shares outstanding during the period	200	200



For M11 INSURANCE AGENTS PVT. LTD.

DIRECTOR

For M11 INSURANCE AGENTS PVT. LTD.

DIRECTOR

M11 Insurance Agents Private Limited  
 J-57, 3rd Floor, Ramesh Nagar, New Delhi-110015

Note-6

Schedule of Plant, Property and Equipments & Depreciation as per Companies Act 2013 for the year ended 31.03.2025

Name of Asset	Rate%	Gross Block			Depreciation				Net Block as on 31.03.2025	Net Block as on 31.03.2024	
		As at 01.04.2024	Addition	Sale/Disposal	As at 31.03.25	as at 01.04.2024	for the Year	Adjustment			Upto 31.03.2025
Computer Systems	63.16%	20,349	9,523	-	29,872	14,848	7,237	-	22,086	7,786	5,501
Office Equipments	45.07%	17,877	2,238	-	20,115	13,316	2,663	-	15,978	4,136	4,561
Electrical Equipments	45.07%	7,603	6,702	-	14,304	4,484	3,475	-	7,959	6,345	3,119
Television	45.07%	791	1,149	-	1,940	391	522	-	913	1,027	400
CCTV	45.07%	2,910	366	-	3,276	2,247	350	-	2,597	679	663
Mobile	45.07%	19,313	37,856	-	57,169	7,503	15,688	-	23,191	33,978	11,810
Air Conditioner	25.89%	1,529	2,696	-	4,226	760	697	-	1,457	2,768	769
Furniture & Fixture	25.89%	21,451	490	-	21,941	9,309	3,225	-	12,534	9,407	12,142
Motor Car	31.23%	5,263	-	2,935	2,328	2,328	-	-	-	-	2,935
		<b>97,087</b>	<b>61,019</b>	<b>2,935</b>	<b>1,55,171</b>	<b>55,186</b>	<b>33,857</b>	<b>-</b>	<b>86,715</b>	<b>66,128</b>	<b>41,900</b>

For M11 INSURANCE AGENTS PVT. LTD.

DIRECTOR

For M11 INSURANCE AGENTS PVT. LTD.

DIRECTOR

