

JUSTO INFOTECH LABS PRIVATE LIMITED

Balance Sheet as at 31st March,2023

(In ₹)

	Particulars	Note	As at 31.03.2023
A	EQUITY AND LIABILITIES		
	Shareholders' Funds :		
	Share Capital	3	1,00,000
	Current Liabilities:		
	(a) Inter Corporate Deposit	4	22,50,000
	(b) Trade Payables	5	2,25,000
	(c) Other Current Liabilities	6	2,65,725
	Total Current Liabilities		27,40,725
	TOTAL		28,40,725
B	ASSETS		
	Non-Current Assets :		
	Intangible Assets		
	Software under Development	11	8,80,691
	Total Non-Current Assets		8,80,691
	Current Assets :		
	(a) Cash and Bank Balances	7	2,50,434
	(b) Short Term Loans and Advances	8	17,09,600
	Total Current Assets		19,60,034
	TOTAL		28,40,725
	Notes forming part of the Financial Statements	1-12	

This is the Balance Sheet referred to in our report of even date

For Salaskar & Co.
Chartered Accountants
FRN: 126257W

Prasad Salaskar
Partner
MN: 118203



For and behalf of Board of Directors of
Justo Infotech Labs Pvt.Ltd.

Puspamitra Das
Director
DIN : 01643973

Rahul Pande
Director
DIN : 06880681

Place : Mumbai

Date : 30th October,2023

UDIN : 23118203 B6UOCL8930

Notes forming part of the financial statement for period ended 31st March 2023

1 CORPORATE INFORMATION :

The Company was incorporated on 21st Nov, 2022 under the Companies Act 2013. The company is in the business of software designing, development, customisation, implementation , dealing in computer software and solution.

2 SIGNIFICANT ACCOUNTING POLICIES:

2.1 Basis of preparation of financial statements :

- a) These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all materials aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

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

b) Use of Estimate:

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles' ("GAAP") in India, requires management to make estimates and assumptions that affect the amounts reported for assets and liabilities including the recoverability of intangible assets. On an ongoing basis, management evaluates the estimates. The most significant estimates relate to provision for expenses related to fixed assets acquisition

c) Intangible Assets

Intangible assets are recognized only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.



d) **Borrowing Costs :**

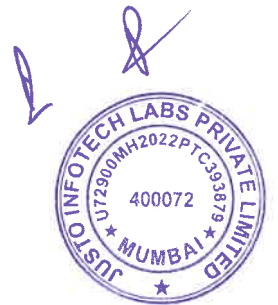
Borrowing costs that are directly attributable to the acquisition and/or construction of qualifying assets are considered as part of the cost of such assets . A qualifying Asset is one that necessarily takes a substantial period of time to get ready for its intended use. All Other borrowing costs are treated as period costs and charged to the profit and loss account in the year as and when they are incurred.

e) **Provisions :**

Provisions are recognised when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

3 SHARE CAPITAL:		(In ₹)
Particulars		As at 31st March 2023
(a) Authorised 10,000 Equity Shares of ₹ 10/- each		1,00,000
		1,00,000
(b) Issued, Subscribed and Paid up 10,000 Equity Shares of ₹ 10/- each fully paid up		1,00,000
		1,00,000

3.1 The Company at present has one class of issued, subscribed and paid up share referred to as equity shares having face value of ₹ 10/- each. Each holder of equity share is entitled to one vote per share.



3.2 The reconciliation of the number of shares outstanding and the amount of share capital as at the beginning and at the end of the reporting period:

(In ₹)

Particulars	As at 31st March, 2023	
	No. of shares	Amount
Shares issued during the period	10,000	1,00,000
Total	10,000	1,00,000

3.3 Details of shareholders holding more than five percent equity shares in the Company are as under:

Particulars	As at 31st March, 2023	
	No. of shares	% holding
(a) Mr. Puspamitra Das	4,650	46.50%
(b) Mr. Rahul Pande	4,650	46.50%
TOTAL	9,300	93.00%

3.4 The Company has only one class of equity shares having face value of ₹ 10/- Each and the holder of the equity shares is entitled to one vote per share and in the event of liquidation of company the holder of equity share will be entitled to receive remaining assets of the company in proportion to the number of equity shares.

3.5 SHAREHOLDING OF PROMOTER:

Sr No	Promoter's Name	Addition during the period	No of shares at the end of the period
As at 31st March 2023			
1	Mr. Puspamitra Das	4,650	4,650
2	Mr. Rahul Pande	4,650	4,650

4 UNSECURED LOAN:

Particulars	As at 31st March 2023
Inter Corporate Deposit	22,50,000
Total	22,50,000



5 **TRADE PAYABLE:** (In ₹)

Particulars	As at 31st March 2023
Micro, Small and Medium Enterprises (MSME)	-
Other than MSME	2,25,000
TOTAL	2,25,000

5.1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006
There are Rs Nil Micro, Small and Medium Enterprises, to whom the company owes dues.

6 **OTHER CURRENT LIABILITIES :**

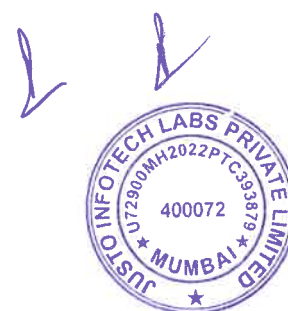
Particulars	As at 31st March 2023
(a) Statutory Liabilities	2,11,876
(b) Other liabilities	53,849
TOTAL	2,65,725

7 **CASH AND BANK BALANCES :**

Particulars	As at 31st March 2023
Balance with Bank in Current Account	2,50,434
TOTAL	2,50,434

8 **SHORT TERM LOANS & ADVANCES:**

Particulars	As at 31st March 2023
Advance to Service Providers	17,09,600
TOTAL	17,09,600



9

Ratios:

S.N	Particulars	2022-23
a	Current Ratio (Current Assets/Current Liabilities)	0.72

10 List of related parties with whom transactions have taken place during the period and relationship :

Key Management Personnel(KMP) :

Mr. Puspamitra Das : Director
Mr. Rahul Pande : Director

Related Company

Justo Realfintech Pvt Ltd : Director's having substantial interest

Related Parties Transactions:

Particulars	(In ₹) 2022-23
<u>Subscription of Equity Shares</u>	
Mr. Puspamitra Das	50,000
Mr. Rahul Pande	50,000
Closing balance	1,00,000
Justo Realfintech Pvt Ltd	
ICD received	22,50,000
Interest payable on ICD	28,849
Closing Balance	22,78,849
Interest on ICD:	
Justo Realfintech Pvt Ltd	32,054
Total	32,054



11 Software under Development

Expenses transferred to Software under Development :

(In ₹)

SN	Particulars	2022-23
a)	Professional Fees	8,15,709
b)	Interest on ICD	32,054
c)	Travelling Expenses	23,237
d)	Mis. Expenses	9,691
	Total	8,80,691


12 Creditors balances are subject to balance confirmations and reconciliation, if any, from parties.

For Salaskar & Co.
Chartered Accountants
FRN: 126257W

Prasad Salaskar
Partner
MN: 118203



For and behalf of Board of Directors of
Justo Infotech Labs Pvt Ltd.


Puspamitra Das
Director
DIN : 01643973


Rahul Pande
Director
DIN : 06880681

Place : Mumbai
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