

JUSTO INFOTECH LABS PRIVATE LIMITED
Balance Sheet as at 31st March,2024

(In ₹)

	Particulars	Note	As at 31.03.2024	As at 31.03.2023
A	EQUITY AND LIABILITIES			
	Shareholders' Funds :			
	Share Capital	3	1,00,000	1,00,000
	Current Liabilities:			
	Unsecured Loan	4	48,77,534	22,50,000
	Trade Payables	5	-	2,25,000
	Other Current Liabilities	6	7,05,926	2,65,725
	Total Current Liabilities		55,83,460	27,40,725
	TOTAL		56,83,460	28,40,725
B	ASSETS			
	Non-Current Assets :			
	Intangible Assets			
	Software under Development	7	48,72,982	8,39,982
	Total Non-Current Assets		48,72,982	8,39,982
	Current Assets :			
	Cash and Bank Balances	8	2,45,519	2,50,434
	Short Term Loans and Advances	9	5,24,250	17,09,600
	Other Current Assets		40,709	40,709
	Total Current Assets		8,10,478	20,00,743
	TOTAL		56,83,460	28,40,725
	Notes forming part of the Financial Statements	1-12		

As per our report of even date

For Salaskar & Co.
Chartered Accountants
FRN: 126257W

Prasad Salaskar
Proprietor
MN: 118203

Place : Mumbai

Date : **11 SEP 2024**

UDIN : 24118203BIB-NLY5178

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



Mell
Puspamitra Das
Director
DIN : 01643973

Satya Mahapatra
Satya Mahapatra
Director
DIN : 01658666

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.



Share Capital:

(In ₹)

Particulars	As at 31st March 2024	As at 31st March 2023
Authorised		
1,00,000(1,00,000)Equity Shares of ₹ 10/- each	10,00,000	10,00,000
	10,00,000	10,00,000
Issued, Subscribed and Paid up		
10,000(10,000)Equity Shares of ₹ 10/- each fully paid up	1,00,000	1,00,000
Total	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:

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of	Amount	No. of shares	Amount
Equity shares at beginning of the year	10,000	1,00,000	-	-
Add: Shares issued during the year	-	-	10,000	1,00,000
Equity shares at the end of year	10,000	1,00,000	10,000	1,00,000.00

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

Share Holder Name	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares	% holding	No. of shares	% holding
(a) Mr. Puspamitra Das	4,650	46.50%	4,650	46.50%
(b) Mr. Rahul Pande	4,650	46.50%	4,650	46.50%
Total	9,300	93.00%	9,300	93.00%

Unsecured Loan:

Particulars	As at 31st March 2024	As at 31st March 2023
Inter Corporate Deposit	48,77,534	22,50,000
Total	48,77,534	22,50,000



5 Trade Payable: (In ₹)

Particulars	As at 31st March 2024	As at 31st March 2023
Micro, Small and Medium Enterprises (MSME)	-	-
Other than MSME	-	2,25,000
Total	-	2,25,000

6.1 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 2024	As at 31st March 2023
Statutory Liabilities	2,51,708	2,11,876
Other liabilities	4,54,218	53,849
Total	7,05,926	2,65,725

7 Software under Development aging Schedule as on 31st March 2024 :

Particulars	<1 year	1 to 2 year	2-3 Year	>3 Year	Total
Project WIP	45,49,810	8,80,691	-	-	54,30,501

8 Cash and Bank Balances :

Particulars	As at 31st March 2024	As at 31st March 2023
Balance with Bank in Current Account	2,45,519	2,50,434
Total	2,45,519	2,50,434

9 Short Term Loans and Advances :

Particulars	As at 31st March 2024	As at 31st March 2023
Advance to Service Providers	18,452	17,09,600
Balance with Revenue Authorities	5,05,798	-
Total	5,24,250.00	17,09,600

10 Ratios:

S.N	Particulars	2023-24	2022-23
a	Current Ratio (Current Assets/Current Liabilities)	0.15	0.72



11 List of related parties with whom transactions have taken place during the year 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
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Related Parties Transactions:

Particulars	2023-24	2022-23
Subscription of Equity Shares		
Puspamitra Das	-	50,000
Rahul Pande	-	50,000
Closing balance	-	1,00,000
Justo Realfintech Pvt Ltd		
Opening Balance	22,78,849	22,50,000
Receipt during the year	26,27,534	-
Interest receivable on ICD	4,04,218	28,849
Closing Balance	53,10,601	22,78,849
Interest on ICD:		
Justo Realfintech Pvt Ltd	4,17,077	32,054
Total	4,17,077	32,054

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

For Salaskar & Co.

Chartered Accountants
FNN: 126257W

Prasad Salaskar
Proprietor
MN: 118203



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

Mull.
Puspamitra Das
Director
DIN : 01643973

Satya Mahapatra
Satya Mahapatra
Director
DIN : 01658666



Place : Mumbai

Date : **11 SEP 2024**

UDIN : **241182033KBNLY5178**