

JUSTO REALFINTECH PRIVATE LIMITED

Balance Sheet as at 31st March,2023

(₹ in lacs)

	Particulars	Note	As at 31.03.2023	As at 31.03.2022
A	EQUITY AND LIABILITIES			
	Shareholders' Funds :			
	(a) Share Capital	3	12.99	12.99
	(b) Reserves and Surplus	4	2,023.25	490.47
	Total Shareholders' Funds		2,036.24	503.46
	Non-Current Liabilities:			
	(a) Long-Term Borrowings	5	22.70	-
	(b) Compulsorily Convertible Debentures	6	181.44	181.44
	(c) Deferred Tax Liabilities		-	2.72
	Total Non-Current Liabilities		204.14	184.16
	Current Liabilities:			
	(a) Short-Term Borrowings	7	8.28	-
	(b) Unsecured Loan from Directors	8	148.66	113.15
	(c) Trade Payables	9	179.40	29.16
	(d) Other Current Liabilities	10	685.69	584.15
	Total Current Liabilities		1,022.03	726.46
	TOTAL		3,262.41	1,414.08
B	ASSETS			
	Non-Current Assets :			
	a) Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant & Equipment	11(a)	102.40	55.49
	(ii) Intangible Assets	11(b)	0.24	0.53
	(iii) Software under Development	11(c)	22.00	-
	(b) Deferred Tax Assets(Net)	12	5.10	
	(c) Other Non Current Assets	13	51.91	220.56
	Total Non-Current Assets		181.64	276.58
	Current Assets :			
	(a) Trade Receivable	14	2,874.24	1,002.19
	(b) Cash and Bank Balances	15	68.59	126.35
	(c) Short Term Loans and Advances	16	137.65	8.86
	(d) Other Current Assets		0.29	0.11
	Total Current Assets		3,080.77	1,137.51
	TOTAL		3,262.41	1,414.08
	Notes forming part of the Financial Statements	1-29		

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 Realfintech Pvt.Ltd.

Puspamitra Das
Director
DIN : 01643973

Rahul Pande
Director
DIN : 06880681

Place : Mumbai

Date : 27th September,2023

UDIN : 23118203B4U0AJ7158

JUSTO REALFINTECH PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March,2023

(₹ in lacs)

	Particulars	Note	2022-23	2021-22
1	INCOME :			
	Revenue from Operations	17	7,044.08	3,018.25
	Other Income	18	11.17	0.54
	Total Income		7,055.25	3,018.80
2	EXPENSES :			
	Employee Benefit Expenses	19	3,164.47	1,813.52
	Operational and Other Expenses	20	1,694.40	659.39
	Finance Expenses	21	20.74	24.65
	Depreciation	11	32.99	12.44
	Total Expenses		4,912.60	2,510.00
3	Profit/(Loss) Before Tax		2,142.65	508.79
4	Less: Tax Expense			
	Current Tax		631.07	117.11
	Prior year Tax		(13.38)	-
	Deferred Tax		(7.82)	24.40
5	Profit/(Loss) After Tax		1,532.78	367.28
6	Earnings per Equity share	23		
	Basic (₹)		1180.22	284.93
	Diluted (₹)		1079.67	260.49
	Notes forming part of the Financial Statements	1-29		

This is the Statement of Profit and Loss referred to in our report of even date

For Salaskar & Co.

Chartered Accountants

FRN: 126257W

Prasad Salaskar

Partner

MN: 118203

Place : Mumbai

Date : 27th September,2023

UDIN : 23118203 BC000A7158

For and behalf of Board of Directors of
Justo Realfintech Pvt. Ltd.



Puspamitra Das

Director

DIN : 01643973

Rahul Pande

Rahul Pande

Director

DIN : 06880681

JUSTO REALFINTECH PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March 2023

(₹ in lacs)

	2022-23		2021-22	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before Tax		2,142.65		508.79
Adjustments for Non Cash & Financial Item				
Finance Cost	20.74		24.65	
Sundry Balance w/off(Net)	61.68			
Depreciation	32.99	115.41	12.44	37.09
Operating profit before working capital changes		2,258.06		545.88
Adjusted for:				
Trade Receivable	(1,933.72)		(465.83)	
Other Current Assets	(0.18)		0.43	
Other Non Current Assets	133.81		(3.44)	
Other Current Liabilities	251.78		207.68	
Working Capital changes		(1,548.32)		(261.16)
Cash Generated From Operations		709.74		284.72
Less: Tax paid		(582.84)		(117.11)
Net Cash from Operating Activities		126.90		167.61
B. CASH FLOW FROM INVESTING ACTIVITIES				
Addition to Fixed Assets	(101.61)		(55.28)	
Movement in Short Term Loans & Advances	(128.79)	(230.40)	(126.69)	(181.97)
Net Cash (used in) Investing Activities		(230.40)		(181.97)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Equity	-		0.34	
Calls in Advance	-		(7.86)	
Security Premium Received	-		87.65	
Proposed Dividend	-		(6.49)	
Compulsorily Convertible Debentures	-		90.72	
Movement in Secured Loans	30.99		-	
Movement in Unsecured Loans	35.51		(45.74)	
Finance Cost	(20.74)	45.76	(24.65)	93.97
Cash flow from Financing Activities		45.76		93.97
Net Increase/ (Decrease) in Cash & Cash Equivalents		(57.76)		79.61
Cash and Cash Equivalents at the beginning of the year		126.35		46.74
Cash and Cash Equivalents at the end of the year		68.59		126.35

This is the Cash Flow referred to in our Report of even date.
Negative Figure (-) represents Cash Outflow.

For Salaskar & Co.
Chartered Accountants
FRN: 126257W

Prasad Salaskar
Partner
MN: 118203

Place : Mumbai

Date : 27th September, 2023

UDIN : 23118203B4UOA17158



For and behalf of Board of Directors of
Justo Realfintech Pvt. Ltd.

Puspamitra Das
Puspamitra Das
Director
DIN : 01643973

Rahul Pande
Rahul Pande
Director
DIN : 06880681

1 CORPORATE INFORMATION :

The Company was incorporated on 29th March, 2019 under the Companies Act 2013. The company is a real estate service provider, specialising in business strategy & consulting, sales & marketing, capital markets, home loans and CRM.

The Company is a technology driven real estate service organisation collaborating with developers to facilitate & help developers in developing strategy and executing the marketing, sales, digital, home loans and CRM actionable for various real estate projects. The Company develops Strategy, positioning and the thought for executing sales, promotion and marketing activities for various developers.

With the help of technology and customer centric approach it strives to improve efficiency, quality, market access, delivery timelines and customer experience for every stakeholder in the real estate value chain.

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 tangible and intangible assets, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses during the reported period. On an ongoing basis, management evaluates the estimates.

The most significant estimates relate to provision for expenses related to fixed assets acquisition / impairment, inventory, income taxes and contingencies and litigations. Management bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. The actual amounts may differ from the estimates used in the preparation of the financial statements.



c) Tangible Assets :

Tangible Assets are stated at their original cost of acquisition (purchase cost net of GST), including duties, freight and other expenses directly attributable to acquisition, installation of the assets concerned and accumulated impairment losses, if any.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Based on technical evaluation carried out by Management, depreciation is provided on straight-line method (SLM) over the estimated useful lives of the assets, which is similar to the useful life of fixed assets prescribed under Schedule II to the Companies Act, 2013. In respect of additions to/deletions from fixed assets, depreciation is provided for on a pro-rata basis, except in respect of fixed assets of a cost not exceeding Rs.5,000, where depreciation has been charged fully in the year of purchase.

Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

Depreciation on fixed assets is provided on straight-line method at the rates prescribed under Schedule II to the Companies Act, 2013.

d) 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.

e) Impairment of assets :

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Assessment is also done at each Balance Sheet date as to 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.

f) Borrowing Costs :

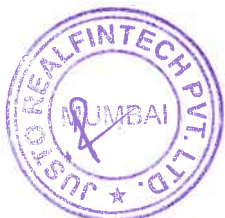
Borrowing costs that are directly attributable to the acquisition and/or construction of qualifying assets are considered as part of the cost of such assets. A qualifying Asset is one that necessarily takes a substantial period of time to get ready for its intended use. All Other borrowing costs are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

g) Revenue Recognition :

- i) The Company derives its revenues primarily from services in relation to residential, commercial properties and other related services. Revenue is recognised when the related services are provided unless significant future contingencies exist. Revenue is recognised net of Goods and services tax .

ii) Other Income :

Other Operating income is recognised as and when the right to receive such income is established i.e. accrued and due basis.



h) Earnings Per Share :

Earnings/ (loss) per equity share (basic and diluted) is arrived at based on Net Profit/ (loss) after taxation to the basic/ weighted average number of equity shares.

i) Employee Benefits :

Compensation to employees for services rendered is measured and accounted for in accordance with the Accounting Standard-15 on Employee Benefits.

Employee Benefits such as salaries, allowances, non-monetary benefits are charged as expense to the profit and loss account in the period in which the service is rendered.

Employee Benefits under defined benefit plans and other long term employee benefits such as gratuity which fall due for payment after completion of employment or after a period of twelve months from rendering service, are measured by the projected unit credit method, on the basis of actuarial valuations carried out by third party actuaries at each balance sheet date. The company's obligations is recognized in the balance sheet on the basis of actuarial valuation, where applicable.

j) Foreign exchange transactions :

Foreign exchange transactions are recorded at the exchange rate prevailing on the date of transaction. The Exchange difference resulting from settled transaction recognised in the statement of Profit & Loss. Year end balances of monetary items are restarted at the year end exchange rates and resultant net gain or loss is recognised in the statement of Profit & Loss.

k) Taxation :

Tax expense for the period, comprising, current tax and deferred tax are included in the determination of 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 on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognised and carried forward to the extent that there is a virtual/ reasonable certainty, as applicable, that sufficient future taxable income will be available against which such deferred tax asset can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantially 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.

l) 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.



		(₹ in Lacs)	
Particulars		As at 31st March 2023	As at 31st March 2022
(a)	Authorised 20,00,000(1,50,000) Equity Shares of ₹ 10/- each	200.00	15.00
		200.00	15.00
(b)	Issued, Subscribed and Paid up 129,872 (129,872) Equity Shares of ₹ 10/- each fully paid up	12.99	12.99
	Total	12.99	12.99

- 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, 2023		As at 31st March, 2022	
	No. of shares	Amount	No. of shares	Amount
Equity shares at beginning of the year	1,29,872	12.99	1,29,872	12.99
Add: Shares issued during the year	-	-	-	-
Equity shares at the end of year	1,29,872	12.99	1,29,872	12.99

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

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	% holding	No. of shares	% holding
(a) Mr. Puspamitra Das	61,500	47.35%	61,500	47.35%
(b) Mr. Rahul Pande	61,500	47.35%	61,500	47.35%
Total	1,23,000	94.71%	1,23,000	94.71%

- 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 The Board of Directors have recommended dividend of ₹ Nil (PY ₹ 5) per fully paid up equity share of ₹ 10/- each for the financial year 2022-23.
- 3.6 In earlier year, The Company issued 12,096(PY 12,096) no. of Compulsorily Convertible Debentures(CCD) at the indicative price of ₹ 1500/- per CCD to the shareholders. Each CCD shall be automatically & Compulsorily converted into one fully paid up Equity Share of the company at the end of 3 years from the date of issuance of CCD.

3.7 Shareholding of Promoter:

Sr No	Promoter's Name	No of Shares at the beginning of the year	Change during the year	No of shares at the end of the year	% of total shares
As at 31st March 2023					
1	Mr. Puspamitra Das	61,500	-	61,500	47.35%
2	Mr. Rahul Pande	61,500	-	61,500	47.35%
As at 31st March 2022					
1	Mr. Puspamitra Das	61,500	-	61,500	47.35%
2	Mr. Rahul Pande	61,500	-	61,500	47.35%

4 Reserves & Surplus :

Particulars	(₹ in Lacs)	
	As at 31st March 2023	As at 31st March 2022
Security Premium		
As per last Balance Sheet	205.44	117.78
Add : Received during the year	-	87.65
	205.44	205.44
Retained Earnings		
As per last Balance Sheet	285.03	(75.76)
Add : Profit/(Loss) for the year	1,532.78	367.28
Less: Appropriations (Dividend on Equity Shares)	-	(6.49)
	1,817.81	285.03
Total	2,023.25	490.47

5 Long Term Borrowings :

Particulars	(₹ in Lacs)	
	As at 31st March 2023	As at 31st March 2022
Vehicle Loan	22.70	-
Total	22.70	-

- 5.1 The company has obtained vehicle loan of ₹ 36.35 lacs from IDFC First Bank Ltd during the year. Repayment schedule of vehicle loan are as under:

	Interest(%)	Repayment Schedule		(₹ in Lacs)
		1 year	1- 3 year	Total
Vehicle Loan 1	11.5	4.10	12.07	16.17
Vehicle Loan 2	10	4.19	10.63	14.82
Total		8.28	22.70	30.99



6 Compulsorily Convertible Debentures :

Particulars	(₹ in Lacs)	
	As at 31st March 2023	As at 31st March 2022
12,096(12,096)-Compulsorily Convertible Debentures* (Refer note no 3.6)	181.44	181.44
Total	181.44	181.44

7 Short Term Borrowings :

Particulars		
	As at 31st March 2023	As at 31st March 2022
Vehicle Loan(due within 1 year) (Refer note no 5.1)	8.28	-
Total	8.28	-

8 Unsecured Loan :

Particulars		
	As at 31st March 2023	As at 31st March 2022
Related Parties- Directors	148.66	113.15
Total	148.66	113.15

9 Trade Payables:

Particulars		
	As at 31st March 2023	As at 31st March 2022
Micro, Small and Medium Enterprises (MSME)	-	-
Other than MSME	179.40	29.16
Total	179.40	29.16

9.1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

There are ₹ NIL Micro, Small and Medium Enterprises, to whom the company owes dues. The information regarding Micro, Small and Medium Enterprises has been identified to the extent such parties have been identified on the basis of information made available with the company.



JUSTO REALFINTECH PRIVATE LIMITED

Note : 11 - FIXED ASSETS

(₹ in Lacs)

Assets	Gross Block				Depreciation				Net Block	
	As on 1-Apr-22	Addition	Deduction/ Sold	As on 31-Mar-23	As on 1-Apr-22	For the year	Deduction/ Sold	Upto 31-Mar-23	As on 31-Mar-23	As on 31-Mar-22
Tangible Assets										
Computer	65.69	32.52	-	98.21	13.39	27.65	-	41.04	57.17	52.30
Vehicle	-	40.99	-	40.99	-	3.64	-	3.64	37.35	-
Office Equipment	3.64	5.89	-	9.53	0.45	1.41	-	1.86	7.67	3.19
Furniture & Fixtures	-	0.21	-	0.21	-	0.01	-	0.01	0.20	-
Total (A)	69.33	79.61	-	148.94	13.84	32.71	-	46.55	102.39	55.49
Intangible Assets										
Computer Software	1.01	-	-	1.01	0.48	0.28	-	0.76	0.24	0.53
Total (B)	1.01	-	-	1.01	0.48	0.28	-	0.76	0.24	0.53
Software Under Development	-	22.00	-	22.00	-	-	-	-	22.00	-
Total	70.33	101.61	-	171.95	14.32	32.99	-	47.31	124.64	58.02
Previous Year	15.06	55.28	-	70.33	1.88	12.44	-	14.32	56.07	58.02



9.2 Trade Payables Ageing Schedule as on 31st March 2023:

(₹ in Lacs)

Particulars	Outstanding for following periods from due date of payment			
	<1 year	1-2 years	2-3 years	Total
MSME	-	-	-	-
Other than MSME	172.26	6.92	0.22	179.40

Trade Payables Ageing Schedule as on 31st March 2022:

Particulars	Outstanding for following periods from due date of payment			
	<1 year	1-2 years	2-3 years	Total
MSME	-	-	-	-
Other than MSME	26.17	1.16	1.83	29.16

10 Other Current Liabilities :

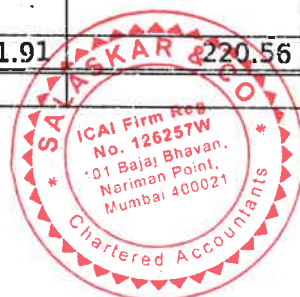
Particulars	As at 31st March 2023	As at 31st March 2022
(a) Statutory Liabilities	327.37	278.89
(b) Provision for Income Tax (Net of TDS)	8.67	-
(c) Provision for Gratuity	29.55	-
(d) Other Current Liabilities	320.10	305.26
Total	685.69	584.15

12 Deferred Tax Assets/(Deferred Tax Liabilities):

Particulars	As at 31st March 2023	As at 31st March 2022
Deferred Tax Liabilities		
Fixed Assets	3.52	2.69
Others	-	0.03
	3.52	2.72
Deferred Tax Assets		
Gratuity	8.60	-
Others	0.02	-
	8.62	-
Net Deferred Tax Assets/(Deferred Tax Liabilities)	5.10	(2.72)

13 Other Non Current Assets :

Particulars	As at 31st March 2023	As at 31st March 2022
(a) Security Deposit	51.91	22.56
(b) Balance with government authorities	-	198.00
Total	51.91	220.56



14 Trade Receivables:

Particulars	(₹ in Lacs)	
	As at 31st March 2023	As at 31st March 2022
Unsecured, Considered Good: Trade receivable	2,874.24	1,002.19
Total	2,874.24	1,002.19

Trade Receivables Ageing Schedule as on 31st March 2023:

Outstanding for following periods from due date of payment				
Particulars	<1 year	1-2 years	2-3 years	Total
Undisputed Trade receivables Considered Good*	2813.42	22.42	38.4	2,874.24

* Legally Undisputed

Trade Receivables Ageing Schedule as on 31st March 2022:

Outstanding for following periods from due date of payment				
Particulars	<1 year	1-2 years	2-3 years	Total
Undisputed Trade receivables Considered Good*	920.90	34.93	46.36	1,002.19

* Legally Undisputed

15 Cash and Bank Balances :

Particulars	(₹ in Lacs)	
	As at 31st March 2023	As at 31st March 2022
(a) Balances with Banks in Current Accounts	67.23	126.35
(b) Cash on hand	1.36	-
Total	68.59	126.35

16 Short Term Loans & Advances:

Particulars	(₹ in Lacs)	
	As at 31st March 2023	As at 31st March 2022
(a) Advance against immovable properties	100.00	-
(b) Others	37.65	8.86
Total	137.65	8.86



17 **Revenue From Operations :** (₹ in Lacs)

Particulars	2022-23	2021-22
(a) Consulting & Support Services	7,021.26	3,018.25
(b) Commission on Housing Loan	22.82	-
Total	7,044.08	3,018.25

18 **Other Income:**

Particulars	2022-23	2021-22
(a) Interest on IT refund	10.25	0.54
(b) Interest on ICD	0.32	-
(c) Others	0.60	-
Total	11.17	0.54

19 **Employee Benefit Expenses :**

Particulars	2022-23	2021-22
(a) Salaries & Allowances	2,924.47	1,613.52
(b) Directors Remuneration	240.00	200.00
Total	3,164.47	1,813.52

20 **Operational and Other Expenses :**

Particulars	2022-23	2021-22
(a) Brokerage & Commission	646.29	136.64
(b) Conveyance & Travelling Expenses	126.07	50.70
(c) Reimbursement of Driver & Fuel Expenses	121.04	67.31
(d) Manpower Charges	37.51	23.35
(e) Rent	60.89	44.16
(f) Interest on GST	23.71	4.28
(g) Interest on TDS	24.05	8.62
(h) Marketing Expenses	87.31	37.60
(i) Professional Fees	301.58	185.94
(j) Staff Welfare Expenses	19.16	40.73
(k) Telecalling Charges	64.70	10.97
(l) Contract Fees	52.07	17.86
(m) Repairs & Maintenance	12.98	5.88
(n) CSR expenses	2.86	-
(o) Audit Fees	2.00	1.50
(p) Sundry balance w/off(Net)	61.68	-
(q) Other Office & Administrative Expenses	47.20	23.56
Total	1,694.40	659.39



20.1 Corporate Social Responsibility(CSR) :

(₹ in Lacs)

	Particulars	2022-23	2021-22
i)	Amount required to be spent by the company during the year as per Section 135 of Companies Act,2013	2.86	-
ii)	Amount of expenditure incurred	2.90	-
iii)	Shortfall at the end of the year	-	-
iv)	Nature of CSR Activities	PM Cares Fund	-
v)	Details of Related Party Transactions	No transaction with related parties	
vi)	where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	Sec 135 of Companies Act,2013 was not applicable for year ended 31st March 2022	

21 Finance Expenses :

Particulars	2022-23	2021-22
Interest	20.74	24.65
Total	20.74	24.65

22 Ratios:

S.N	Particulars	2022-23	2021-22	Change(%)
a	Debt-Equity Ratio	0.18	0.59	69.69
b	Debt Service Coverage Ratio	12.11	3.87	213.22
c	Interest Service Coverage Ratio	103.77	21.61	380.09
d	Current Ratio	2.92	1.57	86.26
e	Long Term Debt To Working Capital Ratio	0.10	0.44	76.39
f	Bad Debt To Accounts Receivable Ratio	0.03	-	-
g	Current Liability Ratio	0.83	0.80	(4.48)
h	Total Debt To Total Assets Ratio	0.11	0.21	46.33
i	Debtors Turnover Ratio	3.63	3.92	(7.37)
j	Accounts Payables Turnover Ratio	12.59	21.34	41.03
k	Net working Capital Turnover Ratio	3.60	7.34	(51.02)
l	Operating Margin	30.26%	16.84%	79.69
m	Net Profit Margin	21.76%	12.17%	78.82
n	Return On Equity	75.28%	72.95%	3.19
o	Return On Capital Employed	69.3%	53.27%	30.10

i) S.No (a-k) represent no of times ii) debt include fund raised from directors and shareholders

- Debt Service Coverage Ratio improved due to increase in profit during the year
- Current Ratio increased due to increase in current assets
- Long term Debt to working capital Ratio decreased due to increase in working capital
- Total Debt to Total Assets Ratio decreased due to increase in total assets
- Accounts payable turnover Ratio improved due to increase in expenses and accounts payable not increased in same manner
- Operating margin, Net Profit Margin and Return on capital employed increased due to increase in profit



Formula for computation of Ratios are as follows:

Debt-Equity Ratio	Total Debt / Equity
Debt Service Coverage Ratio	Earning Before interest and taxes / (current maturity of borrowing + Finance cost)
Interest Service Coverage Ratio	Earning Before interest & Tax / Finance cost
Current Ratio	Current Assets / Current Liability
Long term Debt to working capital Ratio	Long term Borrowing / (Current Assets - Current Liability)
Bad Debt to Accounts Receivable Ratio	Bad debts / Avg. Accounts Receivable
Current Liability Ratio	Current Liability / Total Liability
Total Debt to Total Assets Ratio	Total Debt / Total Assets
Debtors Turnover	Revenue from Operation / Avg. Accounts Receivable
Operating Margin	(Earning Before interest & Tax - Other Income)/Revenue from Operation*100
Net Profit Margin	(Profit for the period / Revenue from Operation) * 100
Net Worth (₹ in Lacs)	Total Assets - Total Liability
Return on Equity Ratio	Net Profit After Tax / (Total Equity)
Trade Payables Turnover Ratio	Total Purchase & expenses / Avg. Account Payables
Net Capital Turnover Ratio	Net Sales / Working Capital
Net Profit Ratio	Net Profit After Tax / Total Sales
Return on Capital Employed	Earning before interest and taxes / (Total Assets-current liabilities)

23 Earnings per Share:

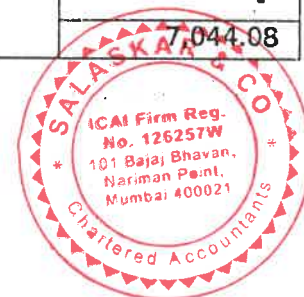
Particulars	(₹ in lacs)	
	2022-23	2021-22
Net Profit/(Loss) attributable to equity shareholders	1,532.78	367.28
No. of Equity shares (Number)	1,29,872	1,29,872
Weighted Average No. of Equity Shares	1,29,872	1,28,901
No of Equity Shares (adjusting Diluted)	1,41,968	1,40,997
Nominal value of Equity Shares (₹)	10	10
Earning Per Share (₹) :		
Basic	1,180.22	284.93
Diluted	1,079.67	260.49



The company has two principal operating and reporting segments :

- Real Estate Mandate Service
- Commission on Housing Loan Business

(₹ in Lacs)	
Particulars	2022-23
<u>Business Segment :</u>	
Revenue	
Real Estate Mandate Services	7,021.26
Commission on Housing loan business	22.82
Total (A)	7,044.08
Less(-) Expenses	
Real Estate Mandate Services	(4,163.67)
Commission on Housing loan business	(50.92)
Total(B)	(4,214.59)
Results	
Real Estate Mandate Services	2,857.59
Commission on Housing loan business	(28.10)
Results C=A-B	2,829.49
Add(+) Unallocable Income	11.17
Less(-) Unallocable Expenses	(698.01)
Unallocable Expenses(Net)	(686.84)
Less(-) Income Tax	(609.86)
Profit after Tax	1,532.79
Fixed Assets:	
Real Estate Mandate Services	124.64
Commission on Housing loan	-
Total	124.64
<u>Geographical Segment :</u>	
Domestic	7,044.08
Export	-
Total	7,044.08



The details of post retirement benefit for the employees as mentioned here under are based on the actuarial valuation as prepared and certified by the actuary and relied upon by the auditors:

Table showing changes in Present Value Obligation: As per AS 15

Changes in Present Value of Obligations

(₹ in Lacs)

Particulars	Gratuity (Unfunded)
Present value of the obligation at the beginning of the period	14.66
Interest Cost	1.04
Current Service Cost	10.79
Benefits Paid (if any)	-
Actuarial (gain)/loss	3.06
Present value of the obligation at the end of the period	29.55

Key results (The amount to be recognized in the Balance Sheet)

Present value of the obligation at the end of the period	29.55
Fair value of plan assets at end of period	-
Net liability/(asset) recognized in Balance Sheet and related analysis	29.55

Expenses recognized in the statement of Profit and Loss

Current Service Cost	10.79
Interest Cost	1.04
Expected return on plan asset	-
Net actuarial (gain)/loss recognized in the period	3.06
Expenses to be recognized in the statement of Profit and loss accounts	14.89

Actuarial (Gain)/Loss recognized

Actuarial (gain)/loss - obligation	3.06
Actuarial (gain)/loss - plan assets	-
Total Actuarial (gain)/loss	3.06
Actuarial (gain)/loss recognized	3.06

Summary of membership data at the date of valuation and statistics based thereon:

Number of employees	268
Total monthly salary(₹ in Lacs)	84.26
Average Past service (years)	0.91
Average Age (years)	32.76

Movement in the Liability recognized in Balance Sheet

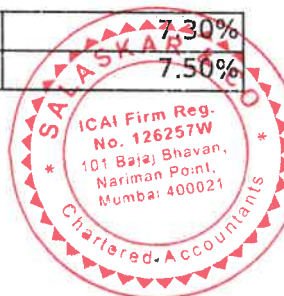
Opening Net Liability	14.66
Expenses as above	14.89
Contribution Paid	-
Closing Net Liability	29.55

Revised Schedule VI

Current Liability	0.26
Non-Current Liability	29.29

The assumptions employed for the calculations are shown in table below:

Discount rate	7.30%
Salary Growth Rate	7.50%



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

Key Management Personnel(KMP) :

Mr. Puspamitra Das
Mr. Rahul Pande

Director
Director

Related Company

Justo Infotech Labs Pvt Ltd

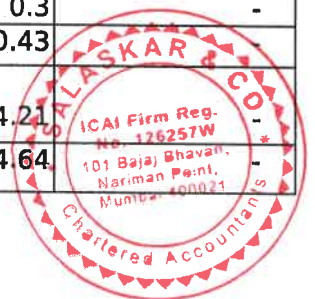
Director's significant control

Related Parties Transactions:

	(₹ in Lacs)	
Unsecured Loan from Directors :	2022-23	2021-22
<u>Mr.Puspamitra Das</u>		
Opening Balance	113.16	6.19
Loan received	56.75	175.16
Less : Loan Repaid	(24.00)	(68.19)
Closing balance	145.91	113.16
<u>Mr.Rahul Pande</u>		
Opening Balance	-	-
Loan Received	2.75	11.50
Less : Loan Repaid	-	(11.50)
Closing balance	2.75	-
Justo Infotech Labs Pvt Ltd		
Opening Balance	-	-
Inter Corporate Deposit(ICD)	22.50	-
Interest receivable on ICD	0.29	-
Closing Balance	22.79	-
Interest income on ICD:		
Justo Infotech Labs Pvt Ltd	0.32	-
Total	0.32	-
Interest on Unsecured Loan :		
Mr. Puspamitra Das	14.72	17.82
Mr. Rahul Pande	0.15	0.40
Total	14.88	18.22
Remuneration to Directors :		
Mr. Puspamitra Das	120.00	100.00
Mr. Rahul Pande	120.00	100.00
Total	240.00	200.00


During the year, the company has made ₹ 14.64 lacs foreign currency transactions and there is no foreign currency exposure.

	(₹ in Lacs)	
Particulars	2022-23	2021-22
Import of Services :		
Event Expenses	10.13	-
Software Expenses	0.3	-
Total(A)	10.43	
Travelling Expenses (B)	4.21	
Total (A+B)	14.64	




- 28 Debtors and Creditors balances are subject to balance confirmations and reconciliation, if any, from parties.
- 29 Figures for the previous year's have been regrouped, rearranged and reclassified wherever necessary. Accordingly amount and other disclosures for the previous year's are included as an integral part of the current year's financial's statement and are to be read in relation to the amount's and other disclosures relating to the current year.


For Salaskar & Co.
Chartered Accountants
FRN: 126257W


Prasad Salaskar
Partner
MN: 118203



For and behalf of Board of Directors of
Justo Realfintech Pvt. Ltd.


Puspamitra Das
Director
DIN : 01643973


Rahul Pande
Director
DIN : 06880681

Place : Mumbai

Date : 27th September, 2023

UDIN : 23118203 BGU0AS 71S8