

**JUSTO REALFINTECH PRIVATE LIMITED**  
**Balance Sheet as at 31st March,2024**

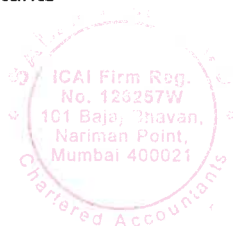
(₹ in Lacs)

	Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>Shareholders' Funds</b>			
	Share Capital	3	12.99	12.99
	Reserves and Surplus	4	2,717.15	2,023.26
	<b>Total Shareholders' Funds</b>		<b>2,730.14</b>	<b>2,036.24</b>
	<b>Non-Current Liabilities</b>			
	Long-Term Borrowings	5	13.49	22.70
	Compulsorily Convertible Debentures	6	181.44	181.44
	Other Non-Current Liabilities	7	26.26	29.29
	<b>Total Non-Current Liabilities</b>		<b>221.19</b>	<b>233.43</b>
	<b>Current Liabilities</b>			
	Unsecured Loan from Directors	8	27.00	148.66
	Trade Payables	9	141.52	179.40
	Other Current Liabilities	10	1,051.34	664.68
	<b>Total Current Liabilities</b>		<b>1,219.86</b>	<b>992.74</b>
	<b>TOTAL</b>		<b>4,171.19</b>	<b>3,262.42</b>
<b>B</b>	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
	<b>Property,Plant and Equipment and Intangible Assets</b>			
	(i) Property,Plant & Equipment	11(A)	88.67	102.40
	(ii) Intangible Assets	11(B)	0.04	0.24
	(iii) Intangible Assets Under Development	11(C)	193.17	22.00
	Investment Properties	12	278.19	-
	Deferred Tax Assets (Net)	13	6.12	5.10
	Other Non Current Assets	14	326.73	51.91
	<b>Total Non-Current Assets</b>		<b>892.92</b>	<b>181.65</b>
	<b>Current Assets</b>			
	Trade Receivable	15	3,159.07	2,874.24
	Cash and Bank Balances	16	31.09	68.59
	Short Term Loans and Advances	17	84.07	137.65
	Other Current Assets		4.04	0.29
	<b>Total Current Assets</b>		<b>3,278.27</b>	<b>3,080.77</b>
	<b>TOTAL</b>		<b>4,171.19</b>	<b>3,262.42</b>
	Notes forming part of the Financial Statements	1-29		

As per our report of even date.

**For Salaskar & Co.**  
Chartered Accountants  
FRN: 126257W

**Prasad Salaskar**  
Proprietor  
MN: 118203



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

**Puspamitra Das**  
Director  
DIN : 01643973

**Vishal Kokadwar**  
Director  
DIN : 07962440

Place : Mumbai

Date : 02nd August,2024

UDIN : 24118203BKBNKY9074

**JUSTO REALFINTECH PRIVATE LIMITED****Statement of Profit and Loss for the year ended 31st March,2024**

(₹ in Lacs)

	Particulars	Note No.	2023-24	2022-23
<b>1</b>	<b>Income</b>			
	Revenue from Operations	18	5,938.28	7,044.08
	Other Income	19	6.32	11.16
	<b>Total Income</b>		<b>5,944.60</b>	<b>7,055.24</b>
<b>2</b>	<b>Expenses</b>			
	Employee Benefit Expenses	20	3,342.29	3,183.63
	Operational and Other Expenses	21	1,618.57	1,675.24
	Finance Expenses	22	7.62	20.74
	Depreciation	11	41.28	32.99
	<b>Total Expense</b>		<b>5,009.76</b>	<b>4,912.60</b>
<b>3</b>	<b>Profit Before Tax</b>		<b>934.84</b>	<b>2,142.65</b>
<b>4</b>	<b>Less: Tax Expense</b>			
	Current Tax		241.97	631.07
	Prior year Tax		0.00	(13.38)
	Deferred Tax		(1.02)	(7.82)
<b>5</b>	<b>Profit After Tax</b>		<b>693.89</b>	<b>1,532.78</b>
<b>6</b>	<b>Earnings per Equity share</b>	24		
	Basic (₹)		534.29	1,180.22
	Diluted (₹)		488.77	1,087.10
	Notes forming part of the Financial Statements	1-29		

As per our report of even date.

**For Salaskar & Co.**Chartered Accountants  
FRN: 126257W**Prasad Salaskar**Proprietor  
MN: 118203

Place : Mumbai

Date : 02nd August,2024

UDIN : 24118203BKBNKY9074

**For and behalf of Board of Directors of  
Justo Realfintech Pvt. Ltd.**  
**Puspamitra Das**  
Director  
DIN : 01643973  
**Vishal Kokadwar**  
Director  
DIN : 07962440

**JUSTO REALFINTECH PRIVATE LIMITED**
**Cash Flow Statement for the year ended 31st March 2024**

(₹ in Lacs)

Particulars	2023-24		2022-23	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax		934.84		2,142.65
<b>Adjustments for Non Cash &amp; Financial Item</b>				
Interest on ICD	(4.17)		(0.32)	
Finance Cost	7.62		20.74	
Sundry Balance w/off (Net)	76.44		61.68	
Depreciation	41.28	121.17	32.99	115.09
		1,056.00		2,257.74
<b>Adjustments for (increase)/decrease in working capital</b>				
Tade Receivables	(361.27)		(1,933.72)	
Other Current Assets	(3.75)		(0.18)	
Other Non-current Assets	(31.49)		133.81	
Short Term Loans and Advances	(20.13)		(6.29)	
Other Current Liabilities	345.75		251.78	
Change in working capital		(70.89)		(1,554.61)
Cash generated from operations during the year		985.12		703.13
Less: Taxes paid		(485.31)		(582.84)
<b>Net Cash Flow from Operating Activities</b>		<b>499.80</b>		<b>120.29</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Movement in Property, Plant & Equipment	(198.51)		(101.61)	
Movement in Investment Property	(278.19)		-	
Movement in Advance against Immovable Properties	100.00		(100.00)	
Movement in ICD	(26.28)		(22.50)	
Interest on ICD	4.17	(398.81)	0.32	(223.79)
<b>Net Cash used in Investing Activities</b>		<b>(398.81)</b>		<b>(223.79)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Movement in secured loans	(9.22)		30.99	
Movement in Unsecured Loan	(121.66)		35.51	
Interest on Unsecured Loan	(7.62)	(138.50)	(20.74)	45.76
<b>Cash flow from / (used in) Financing Activities</b>		<b>(138.50)</b>		<b>45.76</b>
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)		(37.50)		(57.76)
Cash and Cash Equivalents at the beginning of the year		68.59		126.35
<b>Cash and Cash Equivalents at the close of the year</b>		<b>31.09</b>		<b>68.59</b>

As per our Report of even date.

 For Salaskar & Co.  
Chartered Accountants  
FAN: 126257W

 Prasad Salaskar  
Proprietor  
MN: 118203

Place : Mumbai

Date : 02nd August, 2024

UDIN : 24118203 BKB NK Y9074


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

  
Puspamitra Das  
Director  
DIN : 01643973

  
Vishal Kokadwar  
Director  
DIN : 07962440

**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.

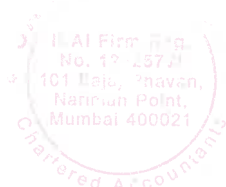
Depreciation on fixed assets is provided on straight-line method at the rates prescribed under Schedule II to the Companies Act, 2013.

**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) Investment property :**

Property which is held for long-term rental yields or for capital appreciation or both, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in Statement of Profit and Loss in the period of derecognition.

**g) 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.

**h) 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) Brokerage from Housing Loan Business are accounted on basis of confirmation received from bank financial/institution.

**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.

**i) Earnings Per Share :**

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

**j) 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.

**k) 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 restated at the year end exchange rates and resultant net gain or loss is recognised in the statement of Profit & Loss.

**l) 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.

**m) 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 Lacs)

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Authorised 2,000,000 (2,000,000) Equity Shares of ₹ 10/- each	200.00	200.00
	200.00	200.00
(b) Issued, Subscribed and Paid up 1,29,872 (1,29,872) Equity Shares of ₹ 10/- each fully paid up	12.99	12.99
	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, 2024		As at 31st March, 2023	
	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:

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	63,218	48.68%	61,500	47.35%
(b) Mr. Rahul Pande	63,218	48.68%	61,500	47.35%
Total	1,26,436	97.35%	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 per fully paid up equity share of ₹ 10/- each for the financial year 2023-24.

3.6 In earlier year, The Company issued 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 2024					
1	Mr. Puspamitra Das	61,500	1,718	63,218	48.68%
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%



#### 4 Reserves & Surplus:

(₹ in Lacs)

Reserves & Surplus:		(₹ in Lakhs)
Particulars	As at 31st March 2024	As at 31st March 2023
<b>Security Premium</b>		
As per last Balance Sheet	205.44	205.44
Add : Received during the year	-	-
	205.44	205.44
<b>Retained Earnings</b>		
As per last Balance Sheet	1,817.82	285.04
Add : Profit for the year	693.89	1,532.78
	2,511.71	1,817.82
<b>Total</b>	<b>2,717.15</b>	<b>2,023.26</b>

## 5 Long Term Borrowings :

Particulars	As at 31st March 2024	As at 31st March 2023
Vehicle Loan- IDFC First Bank	13.49	22.70
<b>Total</b>	<b>13.49</b>	<b>22.70</b>

**5.1 Repayment schedule of vehicle loan are as under:**

	Interest(%)	1 year	1- 3 year	Total
Vehicle Loan 1	11.5	4.59	7.48	12.07
Vehicle Loan 2	10	4.62	6.01	10.63
<b>Total</b>		<b>9.22</b>	<b>13.49</b>	<b>22.70</b>

## 6 Compulsorily Convertible Debentures :

Particulars	As at 31st March 2024	As at 31st March 2023
12,096(12,096)-Compulsorily Convertible Debentures* (Refer note no 3.6)	181.44	181.44
<b>Total</b>	<b>181.44</b>	<b>181.44</b>

**7 Other Non-Current Liabilities :**

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for Gratuity	26.26	29.29
<b>Total</b>	<b>26.26</b>	<b>29.29</b>

8      **Unsecured Loan :**

Particulars	As at 31st March 2024	As at 31st March 2023
Related Parties- Director	27.00	148.66
<b>Total</b>	<b>27.00</b>	<b>148.66</b>

9 Trade Payable :		(₹ in Lacs)	
Particulars	As at 31st March 2024	As at 31st March 2023	
Micro, Small and Medium Enterprises (MSME)	-	-	
Other than MSME	141.52	179.40	
<b>Total</b>	<b>141.52</b>	<b>179.40</b>	

9.1 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. 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.

9.2 Trade Payables Ageing Schedule as on 31st March 2024:

Particulars	Outstanding for following periods from due date of payment			
	<1 year	1-2 years	2-3 years	Total
MSME	-	-	-	-
Other than MSME	129.25	7.07	5.20	141.52

Trade Payables Ageing Schedule as on 31st March 2023:

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

10 Other Current Liabilities :

Particulars	As at 31st March 2024	As at 31st March 2023
Statutory Liabilities	657.81	327.37
Provision for Income Tax (Net of TDS)	-	8.67
Provision for Gratuity	2.15	0.26
Vehicle Loan (due within 1 year)	9.22	8.28
Other Current Liabilities	382.16	320.10
<b>Total</b>	<b>1,051.34</b>	<b>664.68</b>





**JUSTO REALFINTECH PRIVATE LIMITED**  
**Note - 11 Property, Plant and Equipment and Intangible Assets**

(₹ in Lacs)

Assets	Gross Block			Depreciation			Net Block	
	As on 1-Apr-23	Addition	Deduction	As on 31-Mar-24	Addition	Deduction	As on 31-Mar-24	As on 31-Mar-23
<b>Tangible Assets</b>								
Computer	98.21	21.59	0.25	119.55	33.67	0.25	45.10	57.17
Vehicle	40.99	-	-	40.99	4.88	-	32.47	37.35
Office Equipment	9.53	4.09	-	13.62	2.39	-	9.38	7.68
Furniture & Fixtures	0.21	1.65	-	1.86	0.14	-	1.72	0.20
<b>Total (A)</b>	<b>148.94</b>	<b>27.34</b>	<b>0.25</b>	<b>176.03</b>	<b>41.07</b>	<b>0.25</b>	<b>88.67</b>	<b>102.40</b>
<b>Intangible Assets</b>								
Computer Software	1.01	-	-	1.01	0.21	-	0.04	0.24
<b>Total (B)</b>	<b>1.01</b>	<b>-</b>	<b>-</b>	<b>1.01</b>	<b>0.21</b>	<b>-</b>	<b>0.04</b>	<b>0.24</b>
<b>Intangible Assets Under Development (C)</b>								
	22.00	171.17	-	193.17	-	-	193.17	22.00
<b>Total (A) + (B) + (C)</b>	<b>171.95</b>	<b>198.51</b>	<b>0.25</b>	<b>370.21</b>	<b>41.28</b>	<b>0.25</b>	<b>281.88</b>	<b>124.64</b>
Previous Year	70.33	101.61	-	171.96	32.59	-	124.64	0

**Intangible Assets under development aging**

Particulars	< 1 year	1-2 year	2-3 year	> 3 year	Total
Project in progress	171.17	22.00	-	-	193.17



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Investment Properties :		(₹ in Lacs)	
Particulars	As at 31st March 2024	As at 31st March 2023	
Non Agricultural Land	106.30	-	
Residential Units	171.89	-	
Total	278.19	-	

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Deferred Tax Assets :		
Particulars	As at 31st March 2024	As at 31st March 2023
Deferred Tax Liabilities		
Fixed Assets	0.73	3.52
Deferred Tax Assets		
Gratuity	6.85	8.60
Others	-	0.02
	6.85	8.62
Net Deferred Tax Assets	6.12	5.10

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Other Non Current Assets :		
Particulars	As at 31st March 2024	As at 31st March 2023
Security Deposit	55.55	51.91
Balance with government authorities	271.18	-
Total	326.73	51.91

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Trade Receivables :		
Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured, Considered Good		
Trade receivable	3,159.07	2,874.24
Total	3,159.07	2,874.24

Trade Receivables Ageing Schedule as on 31st March 2024 :							
		Outstanding for following periods from due date of payment					
Particulars	<6 Month	6 to 12 Month	1-2 Year	2-3 Year	>3 Year	Total	
Undisputed Considered Good	2275.61	173.70	682.12	34.56	41.68	3,159.07	

Trade Receivables Ageing Schedule as on 31st March 2023 :							
		Outstanding for following periods from due date of payment					
Particulars	<6 Month	6 to 12 Month	1-2 Year	2-3 Year	>3 Year	Total	
Undisputed Considered Good	2,196.08	594.61	45.15	8.90	29.50	2,874.24	

16

Cash And Bank Balances :		
Particulars	As at 31st March 2024	As at 31st March 2023
Balances with Banks in Current Accounts	30.97	67.23
Cash on hand	0.12	1.36
Total	31.09	68.59

17

Short Term Loans & Advances :		
Particulars	As at 31st March 2024	As at 31st March 2023
Advance against immovable properties	-	100.00
Security Deposit	1.50	-
Inter Corporate Deposit	48.78	22.50
Others	33.79	15.15
Total	84.07	137.65



**JUSTO REALFINTECH PRIVATE LIMITED**  
**Notes forming part of the financial statement for year ended 31st March 2024**

18

Revenue From Operations :		(₹ in Lacs)	
Particulars	2023-24	2022-23	
Consulting & Support Services	5,760.92	7,021.26	
Commission on Housing Loan	177.36	22.82	
Total	5,938.28	7,044.08	

19

Other Income :		
Particulars	2023-24	2022-23
Interest on IT refund	-	10.25
Interest on ICD	4.17	0.32
Others	2.15	0.60
Total	6.32	11.16

20

Employee Benefit Expenses :		
Particulars	2023-24	2022-23
Salaries & Allowances	2,985.89	2,894.91
Directors Remuneration	268.00	240.00
Contribution to Provident Fund and Other Funds	69.96	0.01
Gratuity	(1.14)	29.55
Staff Welfare	19.58	19.16
Total	3,342.29	3,183.63

21

Operational And Other Expenses :		
Particulars	2023-24	2022-23
Brokerage & Commission	446.37	646.29
Conveyance & Travelling Expenses	105.78	126.07
Reimbursement of Driver & Fuel Expenses	117.38	121.04
Manpower Charges	47.40	37.51
Rent	146.71	60.89
Interest on late payment of taxes	80.77	47.76
Marketing Expenses	119.43	87.31
Professional Fees	259.94	301.58
Rates & Taxes	0.66	3.30
Telecalling Charges	76.90	64.70
Contract Fees	24.76	52.07
Repairs & Maintenance	18.48	12.98
CSR expenses	18.42	2.86
Audit Fees	2.00	2.00
Sundry Balance w/off	76.44	61.68
Other Office & Administrative Expenses	77.13	47.20
Total	1,618.57	1,675.24

21.1

Corporate Social Responsibility (CSR) :		
	2023-24	2022-23
i) Amount required to be spent by the company during the year as per Section 135 of Companies Act,2013	18.37	2.86
ii) Amount of expenditure incurred	-	2.90
iii) Shortfall at the end of the year#	18.37	(0.04)
iv) Nature of CSR Activities	Health Care	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	Yes, Provision for CSR expenditure made	
#	The company has kept unspent money into CSR Unspent Account for CSR activities which will be utilized within due time.	

22

Finance Expenses :		
Particulars	2023-24	2022-23
Interest on Vehicle Loan	2.87	2.83
Interest on Unsecured Loan	4.75	14.89
Other Finance Cost	-	3.02
Total	7.62	20.74



23

Ratios :

S.N	Particulars	2023-24	2022-23	Change(%)
a	Debt-Equity Ratio	0.08	0.18	52.26
b	Debt Service Coverage Ratio	22.44	12.39	81.17
c	Interest Service Coverage Ratio	123.68	122.11	1.28
d	Current Ratio	2.69	3.10	-13.40
e	Long Term Debt To Working Capital Ratio	0.09	0.10	-3.14
f	Bad Debt To Accounts Receivable Ratio	0.00	0.03	-90.32
g	Current Liability Ratio	0.85	0.81	4.56
h	Total Debt To Total Assets Ratio	0.06	0.11	-49.93
i	Debtors Turnover Ratio	1.97	3.63	45.84
j	Accounts Payables Turnover Ratio,	26.19	44.35	40.95
k	Net Capital Turnover Ratio,	2.88	3.37	-14.49
l	Operating Margin	15.76%	30.55%	-48.40
m	Net Profit Margin	11.69%	21.76%	-46.30
n	Return On Equity	25.42%	75.27%	-66.24
o	Return On Capital Employed	34.3%	97.05%	-64.69

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

- a) Debt Service Coverage Ratio increased due to principal repayments of loans during the year
- b) Current Ratio decreased due to current liability increased as compared to current assets
- c) Long term Debt to working capital ratio decreased due to increase in working capital
- d) Total Debt to Total Assets ratio decreased due to increase in total assets
- e) Accounts payable turnover ratio increased due to decrease in turnover.
- f) Operating margin, Net Profit Margin and Return on capital employed decreased due to decrease in profit



Formula for computation of ratios are as follows:

Debt-Equity Ratio	Total Debt / Equity
Debt Service Coverage Ratio	Earning Before interest & Tax / ( 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
Trade payables turnover ratio,	Total Purchase & expenses / Avg. Account Payables
Net capital turnover ratio,	Net Sales / Working Capital
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
Net profit ratio	Net Profit After Tax / Total Sales
Return on Equity Ratio	Net Profit After Tax / (Total Equity)
Return on Capital Employed	Earning before interest and taxes / (Total Assets-current liabilities)

24

**Earning Per Equity Share**

Particulars	2023-24	2022-23
Net Profit attributable to equity shareholders	693.89	1,532.78
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	534.29	1,180.22
Diluted	488.77	1,087.10



- 25 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	2023-24	2022-23
Present value of the obligation at the beginning of the period	29.55	14.66
Interest Cost	2.16	1.04
Current Service Cost	10.77	10.79
Benefits Paid (if any)	-	-
Actuarial (gain)/loss	(14.07)	3.06
Present value of the obligation at the end of the period	28.41	29.55

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

Present value of the obligation at the end of the period	28.41	29.55
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	28.41	29.55

**Expenses recognized in the statement of Profit and Loss :**

Current Service Cost	10.77	10.79
Interest Cost	2.16	1.04
Expected return on plan asset	-	-
Net actuarial (gain)/loss recognized in the period	(14.07)	3.06
Expenses to be recognized in the statement of Profit and loss accounts	(1.14)	14.89

**Actuarial (Gain)/Loss recognized :**

Actuarial (gain)/loss - obligation	(14.07)	3.06
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	(14.07)	3.06
Actuarial (gain)/loss recognized	(14.07)	3.06
Outstanding actuarial (gain)/loss at the end of the period	-	-

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

Number of employees	333	268
Total monthly salary	113	84
Average Past service (years)	1.02	0.91
Average Age (years)	32.03	32.76

**Movement in the Liability recognized in Balance Sheet :**

Opening Net Liability	29.55	14.66
Expenses as above	(1.14)	14.89
Contribution Paid	-	-
Closing Net Liability	28.41	29.55

**Revised Schedule VI :**

Current Liability	2.15	0.26
Non-Current Liability	26.26	29.29

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

Discount rate	7.20%	7.30%
Salary Growth Rate	7.50%	7.50%





26 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 (resigned w.e.f 30.11.2024)

Director  
Director

**Related Company**

Justo Infotech Labs Pvt Ltd

Director's interested company

**Related Parties Transactions:**

Particulars	2023-24	2022-23
<b>Unsecured Loan from Directors:</b>		
<b>Puspamitra Das</b>		
Opening Balance	145.91	113.16
Loan received	27.00	56.75
Less : Loan Repaid	(145.91)	(24.00)
<b>Closing balance</b>	<b>27.00</b>	<b>145.91</b>
<b>Rahul Pande</b>		
Opening Balance	2.75	-
Loan received	-	2.75
Less : Loan Repaid	(2.75)	-
<b>Closing balance</b>	<b>-</b>	<b>2.75</b>
<b>Justo Infotech - ICD</b>		
Opening Balance	22.79	-
Additional ICD	26.27	22.50
Interest receivable on ICD	4.04	0.29
<b>Closing Balance</b>	<b>53.10</b>	<b>22.79</b>
<b>Interest income on ICD</b>	<b>2023-24</b>	<b>2022-23</b>
Justo Infotech Pvt Ltd	4.17	0.32
<b>Total</b>	<b>4.17</b>	<b>0.32</b>
<b>Interest on Unsecured Loan</b>	<b>2023-24</b>	<b>2022-23</b>
Mr. Puspamitra Das	4.75	14.72
Mr. Rahul Pande	-	0.15
<b>Total</b>	<b>4.75</b>	<b>14.87</b>
<b>Remuneration to Directors</b>	<b>2023-24</b>	<b>2022-23</b>
Mr. Puspamitra Das	180.00	120.00
Mr. Rahul Pande	88.00	120.00
<b>Total</b>	<b>268.00</b>	<b>240.00</b>

27

**Expenditure in Foreign Currency :**

Particulars	2023-24	2022-23
<b>Import of Services</b>		
Event Expenses	-	10.13
Software Expenses	0.47	0.48
<b>Total(A)</b>	<b>0.47</b>	<b>10.61</b>
Travelling Expenses (B)	-	4.21
<b>Total (A+B)</b>	<b>0.47</b>	<b>14.82</b>



**JUSTO REALFINTECH PRIVATE LIMITED**

**Notes forming part of the financial statement for year ended 31st March 2024**

**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*  
Prasad Salaskar  
Proprietor  
MN: 118203

Place : Mumbai

Date : 02nd August, 2024

UDIN : *24118203BKBK79074*

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

*Puspamitra Das*  
Puspamitra Das  
Director  
DIN : 01643973

*Vishal Kokadwar*  
Vishal Kokadwar  
Director  
DIN : 07962440

