

JUSTO REALFINTECH LIMITED
(Formerly Known as Justo Realfintech Private Limited)
Restated Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	Note No.	As at 28 February 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
I EQUITY AND LIABILITIES					
1 Shareholders' Funds :					
(a) Share Capital	3	1,383.71	12.99	12.99	12.99
(b) Reserves and Surplus	4	3,662.49	2,692.67	2,023.23	493.46
(c) Money received against share warrants		-	-	-	-
Total Shareholders' Funds		5,046.20	2,705.66	2,036.22	506.45
2 Share Application Money Pending Allotment		-	-	-	-
3 Minority Interest		-	-	-	-
4 Non-Current Liabilities:					
(a) Long-Term Borrowings	5	585.01	194.93	204.14	181.44
(b) Other Long term Liability		-	-	-	-
(c) Long-term provisions	6	46.67	26.26	29.29	14.50
Total Non-Current Liabilities		631.68	221.19	233.43	195.94
5 Current Liabilities:					
(a) Short-Term Borrowings	7	813.79	36.22	156.94	113.15
(b) Trade Payables	8				
i) total outstanding dues of micro enterprises and small enterprises		13.24	-	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		96.49	141.52	179.40	29.16
(c) Other Current Liabilities	9	587.56	1,070.56	647.47	584.14
(d) Short Term Provisions	10	79.40	2.15	8.96	0.16
Total Current Liabilities		1,590.48	1,250.45	992.77	726.61
TOTAL EQUITY AND LIABILITIES		7,268.36	4,177.30	3,262.42	1,429.00
II ASSETS					
1 Non-Current Assets :					
(a) Property, Plant and Equipment and Intangible Assets					
(i) Property, Plant & Equipment	11(A)	124.85	88.65	102.39	55.49
(ii) Intangible Assets	11(B)	0.04	0.04	0.26	0.54
(iii) Capital work in progress	11(C)	12.32	-	-	-
(iv) Intangible Assets under Development	11(D)	472.73	193.17	22.00	-
(b) Non-Current Investment	12	531.24	278.19	-	-
(c) Deferred Tax Assets (Net)	13	15.11	14.09	5.10	1.55
(d) Long Term Loans & Advances		-	-	-	-
(e) Other Non Current Assets	14	74.57	44.99	51.91	22.56
Total Non-Current Assets		1,230.86	619.13	181.66	80.14
2 Current Assets :					
(a) Trade Receivable	15	5,524.69	3,159.07	2,874.24	1,002.19
(b) Cash and Cash Equivalents	16	208.61	31.09	68.59	126.35
(c) Short Term Loans and Advances	17	34.43	351.91	137.64	220.21
(d) Other Current Assets	18	269.77	16.10	0.29	0.11
Total Current Assets		6,037.50	3,558.17	3,080.76	1,348.86
TOTAL ASSETS		7,268.36	4,177.30	3,262.42	1,429.00

Note: The above statement should be read with the significant accounting policies and notes to the restated consolidated financial information.

As per our report of even date.

For SMMP & Company
Chartered Accountants
Firm registration No. 120438W

Jugal Joshi
Partner

Membership No.: 149761
UDIN : 25149761BMJNJF6589

Place : Mumbai

Date : 24/04/2025



For and behalf of Board of Directors of
Justo Realfintech Limited
(Formerly known as Justo Realfintech Private Limited)

Puspamitra Das
Managing Director
DIN : 01643973

Dinesh Dolar
Chief Financial Officer

Place : Mumbai

Date : 24/04/2025



Vishal Kokadwar
Director
DIN : 07962440

Jyoti Bala Soni
Company Secretary & Compliance Officer

Vishal

Jyoti

JUSTO REALFINTECH LIMITED

(Formerly Known as Justo Realfintech Private Limited)

Restated Consolidated Statement of Profit and Loss

(₹ in lakhs)

Particulars		Note No.	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
1	INCOME :					
	Revenue from Operations	19	7,340.37	5,938.28	7,044.08	3,018.25
	Other Income	20	12.80	6.32	11.17	0.54
	Total Income		7,353.17	5,944.60	7,055.25	3,018.79
2	EXPENSES :					
	Employee Benefit Expenses	21	3,875.08	3,367.05	3,221.04	1,870.44
	Depreciation and amortisation expense	11	35.66	41.28	32.98	12.44
	Operating and Other Expenses	22	1,590.00	1,624.42	1,623.17	617.12
	Finance Costs	23	71.72	7.62	20.73	24.65
	Total Expenses		5,572.46	5,040.37	4,897.92	2,524.65
3	Profit before exceptional and extraordinary items, and tax		1,780.71	904.23	2,157.33	494.14
4	Exceptional items & extraordinary items		-	-	-	-
5	Profit Before Tax		1,780.71	904.23	2,157.33	494.14
6	Tax Expenses					
	Current Tax, as restated		458.27	243.79	631.11	103.73
	Deferred Tax		(1.02)	(9.00)	(3.55)	20.13
	Total tax Expenses		457.25	234.79	627.56	123.86
7	Profit after tax but before share of profit attributable to minority interest		1,323.46	669.44	1,529.77	370.28
8	Less: Share of (loss)/ profit attributable to minority interest		-	-	-	-
9	Profit for the year after tax carried to balance sheet		1,323.46	669.44	1,529.77	370.28
	Earnings per Equity share of Rs. 10 each	24				
	Basic (₹)		9.57	5.99	13.70	3.32
	Diluted (₹)		9.57	5.48	12.53	3.03

Note: The above statement should be read with the significant accounting policies and notes to the restated consolidated financial information.

As per our report of even date.

For SMMP & Company

Chartered Accountants

Firm registration No. 120438W

**Jugal Joshi**

Partner

Membership No.: 149761

UDIN : 25149761BMJNJF6589

Place : Mumbai

Date : 24/04/2025

For and behalf of Board of Directors of**Justo Realfintech Limited**

(Formerly known as Justo Realfintech Private Limited)

Puspamitra Das
 Managing Director
 DIN : 01643973

Dinesh Dolar
 Chief Financial Officer


Place : Mumbai

Date : 24/04/2025

Vishal Kokadwar
 Director
 DIN : 07962440

Jyoti Bala Soni
 Company Secretary & Compliance Officer


JUSTO REALFINTECH LIMITED
(Formerly Known as Justo Realfintech Private Limited)
Restated Consolidated Statement of Cash Flows

(₹ in lakhs)				
Particulars	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
A. Cash flows from operating activities Profit before tax, as restated	1,780.71	904.23	2,157.33	494.14
Adjustments for:				
Interest income on Inter Corporate Deposits	-	(4.17)	(0.32)	-
Finance Costs	63.00	7.62	20.74	24.65
Balances written off	-	76.44	61.68	-
Depreciation and Amortisation expense	35.66	41.28	32.99	12.44
Operating profit before working capital changes	1,879.37	1,025.40	2,272.42	531.23
Adjusted for changes in:				
(Increase)/ decrease in Trade Receivables	(2,365.63)	(361.27)	(1,933.73)	(465.83)
(Increase)/ decrease in Other Current Assets	(429.19)	(15.81)	(0.18)	(115.17)
(Increase)/ decrease in Other Non Current Assets	(21.51)	6.92	(29.35)	(3.44)
(Increase)/ decrease in Short Term Loans and Advances	(0.61)	(18.68)	(6.31)	(11.09)
Increase/ (decrease) in Provisions	31.35	(18.54)	32.29	-
Increase/ (decrease) in Trade Payables	(31.60)	(37.88)	150.24	8.13
Increase/ (decrease) in Other Current Liabilities	(478.55)	423.09	63.33	200.83
Cash Generated from/(used in) Operations	(1,416.37)	1,003.23	548.71	144.66
Net Income tax paid	(122.63)	(504.37)	(428.44)	(103.75)
Net Cash from/(used in) Operating Activities	(1,539.00)	498.86	120.27	40.91
B. Cash flows from investing activities				
Capital expenditure on Property, Plant and Equipment including Intangible Asset	(315.53)	(198.51)	(101.61)	-
Investment in Immovable Property	(253.05)	(178.18)	(100.00)	(55.27)
Investment in Subsidiary	(1.00)	-	-	-
Investment in Fixed Deposits	(154.90)	-	-	-
Inter Corporate Deposits Given	-	(26.28)	(22.50)	-
Interest on Inter Corporate Deposits received	-	4.17	0.32	-
Net cash from/ (used in) investing activities	(724.48)	(398.80)	(223.79)	(55.27)
C. Cash flows from financing activities				
Proceeds from Issue of Equity Shares	1,000.01	-	-	80.13
Dividend paid	-	-	-	(6.49)
Proceeds from Long Term Borrowings	952.87	-	30.99	90.72
(Repayment) of Long Term Borrowings	(55.68)	(8.28)	-	-
Proceeds from Short Term Borrowings	1,061.10	-	59.51	185.16
(Repayment) of Short Term Borrowings	(609.20)	(121.66)	(24.00)	(230.90)
Finance Costs	(63.00)	(7.62)	(20.74)	(24.65)
Net cash from/ (used in) financing activities	2,286.10	(137.56)	45.76	93.97
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	22.62	(37.50)	(57.76)	79.61
Cash and Cash Equivalents at the beginning of the year	31.09	68.59	126.35	46.74
Cash and Cash Equivalents at the end of the period / year	53.71	31.09	68.59	126.35

Note : The above statement should be read with the significant accounting policies and notes to the restated consolidated financial information

As per our Report of even date.

For SMMP & Company
Chartered Accountants
Firm registration No. 120438W


Jugal Joshi
Partner
Membership No.: 149761
UDIN: 25149761BMJNJF6589

Place : Mumbai
Date : 24/04/2025



For and behalf of Board of Directors of
Justo Realfintech Limited
(Formerly known as Justo Realfintech Private Limited)


Puspamitra Das
Managing Director
DIN : 01643973


Dinesh Dolar
Chief Financial Officer




Vishal Kokadwar
Director
DIN : 07962440


Jyoti Bala Soni
Company Secretary & Compliance Officer

JUSTO REALFINTECH LIMITED
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Statement of Notes To The Restated Consolidated Financial Statements

1 CORPORATE INFORMATION :

Justo Realfintech Limited ("the Company") is a Limited Company domiciled in India and incorporated under the provisions of The Companies Act, 2013 on 29th March, 2019 with the Registrar of Companies, Maharashtra. The registered office of the Company is located at 8th Floor, EL-Tara Building, Orchard Avenue, Hiranandani Garden, Powai, Mumbai - 400076.

With effect from 1st January 2025, the name of the Company was changed from Justo Realfintech Private Limited to Justo Realfintech Limited vide CIN Number U67190MH2019PLC323318.

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 Restated Financial Statements

The Restated Consolidated Statement of Assets and Liabilities of the Company as at February 28, 2025, March 31, 2024, March 31, 2023, March 31, 2022, and the related Restated Consolidated Statement of Profit and Loss and the Restated Consolidated Cash Flows for the period ended February 28, 2025, and financial year ended March 31, 2024, March 31, 2023 and March 31, 2022 and other financial Information (hereinafter collectively referred to as "Restated Consolidated Financial Information" or "Restated Consolidated Financial Statements") have been derived by the management from the then Audited Consolidated Financial Statements of the Company for the respective corresponding periods.

The Restated Consolidated Statements and Other Financial Information have been prepared for inclusion in the Offer Document to be filed by the Company with the relevant Stock Exchange and the Securities and Exchange Board of India (SEBI) in connection with proposed Initial Public Offering of its equity shares, in accordance with the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended ("the Act");
- b) Relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended (the "SEBI ICDR Regulation") issued by the Securities and Exchange Board of India (SEBI), as amended from time to time in pursuance of the Securities and Exchange Board of India Act, 1992; and
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended (the "Guidance Note")

These Statements and Other Financial Information have been prepared after incorporating adjustments for the material amounts in the respective years to which they relate. These Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of board meeting for adoption of the Audited Consolidated Financial Statements.

The Restated Consolidated Financial Information:

- a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended 31 March, 2024, 2023 and 2022, to reflect the same accounting treatment as per the accounting policy and grouping/classifications followed as at and for the eleven month period ended February 28, 2025, as applicable; and
- b) do not require any adjustment for modification as there is no modification in the underlying audit reports on the Audited Consolidated Financial Statements of the respective period;

2.2 Basis of Accounting:

The restated financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013, as applicable. The restated financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.3 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.

2.4 Principles of Consolidation

- a. The restated consolidated financial statements relate to Justo Realfintech Limited (the Company) and its subsidiary company. The Company and its subsidiary constitute the Group.
- b. Following subsidiary have been considered in the preparation of the restated consolidated financial statements:

Name of the Company	Relationship	Country of incorporation	% of Holding	% of Holding	% of Holding	% of Holding
			28.02.2025	31.03.2024	31.03.2023	31.03.2022
Justo Infotech Labs Private Limited (effective from 12 August 2024)	Subsidiary	India	100%	0%	0%	0%



JUSTO REALFINTECH LIMITED

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Statement of Notes To The Restated Consolidated Financial Statements

2.5 Revenue Recognition :

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.

Commission/Brokerage from Housing Loan Business are accounted on basis of confirmation received from bank financial/institution. Income from fund raising is accounted for based on the agreed term sheet.

2.6 Other Income :

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

2.7 Property, plant and equipment and Intangible Assets

All Property, plant and Equipment's are stated at cost less accumulated depreciation & allowance for impairment if any. Cost includes the purchase price and any cost directly attributable to bringing the asset to its working condition for its intended use.

Advance given towards acquisition of property, plant & Equipment's and the cost of assets not ready for use as at the balance sheet date are disclosed under long term loans & advances and capital work in progress/intangibles under development respectively.

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.

Capital Work in Progress:

Projects under which property, plant & Equipment's are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest (if any).

2.8 Depreciation:

Depreciation on Property, plant & Equipment's is provided using the rates based on economic useful lives of assets as per Companies Act, 2013 and the straight-line method specified as per schedule II of the Companies Act, 2013. Depreciation on Property plant & Equipment's purchased / disposed off during the period is provided on pro rata basis with reference to the date of additions / deductions. Individual assets costing less than Rs. 5,000 are depreciated fully in the year of purchase.

2.9 Impairment of assets :

The Company assesses at each Balance Sheet date whether there is any indication that any asset may be impaired. If any such indication exists, the carrying value of such assets is reduced to its recoverable amount and the impairment loss is recognized in the statement of profit and loss. If at the Balance Sheet date there is any indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to that extent.

2.10 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.

Long term investments are stated at cost and provision for diminution in value is made to recognise decline other than temporary. Current investments are stated at cost.

2.11 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.

2.12 Employee Benefits :

Short-Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus is recognized in the period in which the employee renders the related service. Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year end in which the related service is rendered.

Defined Contribution Plan:

All employees of the company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contribution to the plan at a predetermined rate (presently 12%) of the employee's salary. These contributions are made to the fund administered and managed by the Government of India.



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Defined Benefit Plan:

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets is deducted.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation by an independent actuary at each balance sheet date using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, are based on the market yields on Government securities as at the balance sheet date. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

2.13 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.

2.14 Income Taxes

Current Tax:

The Company provides for income tax on the basis of taxable income for the current accounting period in accordance with the provisions of the Income Tax

Deferred Tax:

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences between the accounting income as per the Company's financial statements and the taxable income for the period.

Deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets other than unabsorbed depreciation and carry forward losses, are recognised only to the extent there is reasonable certainty that the assets can be realised in future. When there is unabsorbed depreciation or carried forward of losses under tax laws, deferred tax assets are recognised only if there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each Balance Sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realised.

2.15 Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when the company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation.

Where no reliable estimates can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there are possible obligations or present obligation that may, or probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed in the financial statements. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

2.16 Cash Flow Statement

Cash Flow are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments & items of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing & financing activities of the company are segregated.

2.17 Earnings Per Share :

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding (including shares applied but allotment yet to be made) during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

2.18 Classification of Current vs. Non Current

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.



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Statement of Notes To The Restated Consolidated Financial Statements

(₹ in lakhs)

3

Restated Share Capital:

Particulars	As at 28 February 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
(a) Authorised Share Capital				
Equity Shares of ₹ 10/- each				
Number of Shares	2,50,00,000	20,00,000	20,00,000	1,50,000
Amount	2,500.00	200.00	200.00	15.00
Total	2,500.00	200.00	200.00	15.00
(b) Issued, Subscribed and Paid up share capital				
Equity Shares of ₹ 10/- each				
Number of Shares	1,38,37,142	1,29,872	1,29,872	1,29,872
Amount	1,383.71	12.99	12.99	12.99
Total	1,383.71	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 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.
- 3.2 On 4 June 2024, the company has converted, 12,096 Compulsorily Convertible Debentures (CCD) amounting to Rs 181.44 lakhs into 12,096 equity shares at Rs 10/- each fully paid up and transferred Rs 180.23 lakhs to security premium under Reserve & Surplus .
- 3.3 The company has allotted 85 bonus equity shares in proportion of every 1 equity shares held by existing shareholders as on the record date 17.01.2025. Bonus equity shares 1,36,76,245 of Rs 10/- each allotted against 1,60,897 shares held by existing shareholders. Total bonus shares amount of Rs. 1,367.62 lakhs capitalized out of free reserves.
- 3.4 During the period ended 28 February, 2025, the Company has issued 18,929 equity shares of face value Rs. 10 each under private placement at issue price of Rs. 5,283/- per share amounting to Rs. 1,000.01 lakhs including securities premium amounting to Rs. 998.13 lakhs.
- 3.5 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/year:

Particulars	As at 28 February 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Balance at the beginning of the year				
- Number of shares	1,29,872	1,29,872	1,29,872	1,26,456
- Amount in ₹	12.99	12.99	12.99	12.65
Add: Issued during the period/year (Including bonus issues)				
- Number of shares	1,37,07,270	-	-	3,416
- Amount in ₹	1,370.72	-	-	0.34
Balance at the end of the period/year				
- Number of shares	1,38,37,142	1,29,872	1,29,872	1,29,872
- Amount in ₹	1,383.71	12.99	12.99	12.99

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

Share Holder Name	As at 28 February 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Mr. Puspamitra Das				
No. of shares	71,77,216	63,218	61,500	61,500
% holding	51.87%	48.68%	47.35%	47.35%
Mr. Rahul Pande				
No. of shares	-	63,218	61,500	61,500
% holding	-	48.68%	47.35%	47.35%
Shisan Consulting LLP				
No. of shares	30,38,982	-	-	-
% holding	21.96%	-	-	-

- 3.7 The Board of Directors have recommended dividend of ₹ 5 per fully paid up equity share of ₹ 10/- each only for the financial year 2021-22 and there is no dividend declared or paid by the company in any other financial year.



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(₹ in lakhs)

3.8 Shareholding of Promoters:

Promoter's Name	No of Shares at the beginning of the year	% holding	% Change during the year
As at 28th February 2025			
1 Mr. Puspamitra Das	71,77,216	51.87%	32.01%
As at 31st March 2024			
1 Mr. Puspamitra Das	63,218	48.68%	2.79%
As at 31st March 2023			
1 Mr. Puspamitra Das	61,500	47.35%	-
2 Mr. Rahul Pande	61,500	47.35%	-
As at 31st March 2022			
1 Mr. Puspamitra Das	61,500	47.35%	28.13%
2 Mr. Rahul Pande	61,500	47.35%	28.13%

4

Restated Reserves & Surplus :

Particulars	As at 28 February 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Security Premium				
Balance as at the beginning of the year	205.44	205.43	205.43	117.78
Add : Received during the year /period	1,178.35	-	-	87.65
Less : Utilized towards Shares and Debentures issue expenses	(164.38)	-	-	-
Balance at the end of the year/period	1,219.41	205.43	205.43	205.43
Debenture Redemption Reserve				
Balance as at the beginning of the year	-	-	-	-
Add: Transfer from retained earnings	85.50	-	-	-
Balance at the end of the year/period	85.50	-	-	-
Retained Earnings				
Balance as at the beginning of the year	2,487.24	1,817.80	288.03	(75.76)
Add : Profit for the year	1,323.46	669.44	1,529.77	370.28
Less: Transfer to Debenture Redemption Reserve	(85.50)	-	-	-
Less: Appropriations (Dividend on Equity Shares)	-	-	-	(6.49)
Less: Issue of Bonus Shares (Refer note no 3.3)	(1,367.62)	-	-	-
Balance at the end of the year/period	2,357.58	2,487.24	1,817.80	288.03
Total	3,662.49	2,692.67	2,023.23	493.46

5

Restated Long Term Borrowings :

Particulars	As at 28 February 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Secured Loans				
(a) <u>Bonds & Debentures</u>				
12,096 Compulsorily Convertible Debentures (Refer note no 3.2)	-	181.44	181.44	181.44
15.77 % Non convertible Debentures (Refer Note 5.1)	540.00	-	-	-
(b) <u>Term loan from bank</u>				
Vehicle Loans from bank (Refer Note 5.2)	45.01	13.49	22.70	-
Total	585.01	194.93	204.14	181.44

5.1 For Non Convertible Debentures (NCD)

During the period, the company has raised 15.77% of Non Convertible Debentures worth Rs. 900 lakhs through private placement. These are secured by
a) second ranking charge by way of hypothecation over the assets of the Company in favour of debenture trustees, with the second ranking charge over the hypothecated assets & future cash flows.

b) the unconditional and irrevocable personal guarantee in favour of debenture trustee issued by Mr. Puspamitra Das.



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Terms of repayment :

Principal are repayable in eight quarterly installments. Interest is payable on monthly basis @15.77 % p.a.

Principal repayments falling due in respect of the above NCD up to 28 February 2026 have been grouped under short term borrowings : Note 7.

5.2 For Vehicle Loans

Secured by hypothecation of vehicles

Terms of repayment :

Repayable in 36, 48 or 60 monthly equal instalments including interest ranging between 9.60% to 16.50%

Instalments falling due in respect of the above loans up to 28 February 2026 have been grouped under short term borrowings : Note 7.

6 Restated Long Term Provisions:

Particulars	As at 28 February 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Provision for gratuity	46.67	26.26	29.29	14.50
Total	46.67	26.26	29.29	14.50

7 Restated Short Term Borrowings :

Particulars	As at 28 February 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Secured loans				
15.77 % Non convertible Debentures	315.00	-	-	-
<u>Loans repayable on demand</u>				
Cash Credit from bank	478.90	-	-	-
Current maturities of Long term borrowings -Vehicle Loans	19.89	9.22	8.28	-
Unsecured Loan				
From related Parties	-	27.00	148.66	113.15
Total	813.79	36.22	156.94	113.15

7.1 Nature of Security for Cash Credit

During the period, the company has availed cash credit facility of Rs. 12 crores from Kotak Mahindra Bank Limited by way of First hypothecation charge on all existing and future current assets & moveable fixed assets except vehicles of the Borrower.

Mortgage: First and exclusive mortgage charge on immovable properties being land and building situated at :

1. Commercial property being Office No 12- A/7, Solitaire Business Hub II, Solitaire World, Bibewadi, Pune 411005

2. Residential Property being Flat No 102, Shivatman Bamburda, Shivaji Nagar, Pune - 411005,

Lien: Lien marked Fixed Deposits (FD) of Rs.150 Lakhs in name of borrower.

Personal Guarantee - Personal Guarantee of Managing Director Mr. Puspamitra Das.

8 Restated Trade Payables:

Particulars	As at 28 February 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Total outstanding dues of micro enterprises and small enterprises	13.24	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	96.49	141.52	179.40	29.16
Total	109.73	141.52	179.40	29.16

Note: MSME Vendors are identified by the Company and relied upon by the auditors.



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(₹ in lakhs)

8.1 Restated Disclosure of amount due to Micro and Small enterprises and other disclosures given below are made to the extent information is available

	As at 28 February 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	13.24	-	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-	-	-
Further interest remaining due and payable for earlier years	-	-	-	-

Disclosure of amount due to Micro and Small enterprises and other disclosures given below are made to the extent information is available with the Company.

8.2 Restated Trade Payables Ageing Schedule as on 28th February 2025 :

Particulars	Outstanding for following periods from due date of payment				
	<1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	13.24	-	-	-	13.24
Other than MSME	71.08	15.67	7.17	2.57	96.49
Disputed due- MSME	-	-	-	-	-
Disputed due- Others	-	-	-	-	-

Restated Trade Payables Ageing Schedule as on 31 March 2024 :

Particulars	Outstanding for following periods from due date of payment				
	<1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Other than MSME	129.26	7.07	5.20	0.00	141.53
Disputed due- MSME	-	-	-	-	-
Disputed due- Others	-	-	-	-	-

Restated Trade Payables Ageing Schedule as on 31 March 2023 :

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

Restated Trade Payables Ageing Schedule as on 31 March 2022 :

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



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Restated Other Current Liabilities :

Particulars	As at 28 February 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Statutory Liabilities	219.58	688.42	327.37	278.89
Other Current Liabilities	367.98	382.14	320.10	305.25
Total	587.56	1,070.56	647.47	584.14

10

Restated Short Term Provisions

Particulars	As at 28 February 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Provision for gratuity	13.09	2.15	0.26	0.16
Provision for Income Tax (Net of Advance Tax)	66.31	-	8.70	-
Total	79.40	2.15	8.96	0.16

12

Restated Non-current Investment :

Particulars	As at 28 February 2025	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Investment Properties				
Non Agricultural Land	106.30	106.30	-	-
Residential & Commercial property	424.94	171.89	-	-
Total	531.24	278.19	-	-

13

Restated Deferred Tax Assets / (Liabilities):

Particulars	As at 28 February 2025	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Deferred Tax Liabilities				
Differences in the net block as per Income Tax and the Companies Act	0.07	(0.76)	(3.52)	(2.69)
Other timing differences	-	-	-	(0.03)
	0.07	(0.76)	(3.52)	(2.72)
Deferred Tax Assets				
Provision for gratuity	15.04	7.15	8.60	4.27
Other timing differences	-	7.70	0.02	-
	15.04	14.85	8.62	4.27
Total	15.11	14.09	5.10	1.55

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Restated Other Non Current Assets :

Particulars	As at 28 February 2025	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Security Deposit	74.57	44.99	51.91	22.56
Total	74.57	44.99	51.91	22.56

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Restated Trade Receivables:

Particulars	As at 28 February 2025	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Unsecured and considered good				
Trade receivables outstanding for period exceeding 6 months	1,479.08	932.06	678.16	160.62
Other trade receivables	4,045.61	2,227.01	2,196.08	841.57
Total	5,524.69	3,159.07	2,874.24	1,002.19



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Restated Trade Receivables Ageing Schedule as on 28th Feb 2025:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 to 12 Month	1-2 Year	2-3 Year	>3 Year	
(i) Undisputed Trade receivables – considered good						
-Others	4,045.61	653.04	357.69	416.44	51.91	5,524.69
-Related Parties	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
(vii) Unbilled revenue	-	-	-	-	-	-

Restated Trade Receivables Ageing Schedule as on 31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 to 12 Month	1-2 Year	2-3 Year	>3 Year	
(i) Undisputed Trade receivables – considered good						
-Others	2,227.01	173.70	682.12	34.56	41.68	3,159.07
-Related Parties	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
(vii) Unbilled revenue	-	-	-	-	-	-

Restated Trade Receivables Ageing Schedule as on 31 March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 to 12 Month	1-2 Year	2-3 Year	>3 Year	
(i) Undisputed Trade receivables – considered good						
-Others	2196.08	594.61	45.15	8.9	29.5	2,874.24
-Related Parties	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
(vii) Unbilled revenue	-	-	-	-	-	-



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Restated Trade Receivables Ageing Schedule as on 31 March 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 to 12 Month	1-2 Year	2-3 Year	>3 Year	
(i) Undisputed Trade receivables – considered good						
-Others	841.57	79.32	34.94	46.36	0	1,002.19
-Related Parties	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
(vii) Unbilled revenue	-	-	-	-	-	-

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Restated Cash and Cash Equivalents :

Particulars	As at 28 February 2025	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Balances with Banks in Current Accounts	53.35	30.97	67.23	126.35
Cash in hand	0.36	0.12	1.36	-
Total Cash and Cash equivalents as per AS 3 - Cash Flow Statements	53.71	31.09	68.59	126.35
<u>Other Bank Balances- in fixed deposit accounts</u>				
with original maturity of less than 3 months	-	-	-	-
with original maturity of more than 3 months but not greater than 12 months	154.90	-	-	-
Total other Bank Balance	154.90	-	-	-
Total	208.61	31.09	68.59	126.35

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Restated Short Term Loans & Advances:

Particulars	As at 28 February 2025	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Advance against immovable properties	-	-	100.00	-
Advance Tax (Net of provision for tax)	-	269.32	-	211.38
Inter Corporate Deposit	-	48.77	22.50	-
Prepaid Expenses	23.62	12.40	6.99	1.42
Others	10.81	21.42	8.15	7.41
Total	34.43	351.91	137.64	220.21

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Restated Other Current Assets :

Particulars	As at 28 February 2025	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Security Deposit	2.49	12.06	-	-
Other current assets	267.28	4.04	0.29	0.11
Total	269.77	16.10	0.29	0.11



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Restated Revenue From Operations :

Particulars	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Consulting & Support Services	6,962.18	5,760.92	7,021.26	3,018.25
Commission on Housing Loan	244.19	177.36	22.82	-
Fees for Fund raising	134.00	-	-	-
Total	7,340.37	5,938.28	7,044.08	3,018.25

20

Restated Other Income:

Particulars	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest on Income tax refund	11.84	-	10.25	0.54
Interest on Inter Corporate deposits	-	4.17	0.32	-
Miscellaneous Income	0.96	2.15	0.60	-
Total	12.80	6.32	11.17	0.54

21

Restated Employee Benefit Expenses

Particulars	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Salaries & allowances	3,566.28	3,010.65	2,946.98	1,631.38
Directors Remuneration	165.00	268.00	240.00	200.00
Contribution to Provident Fund and other funds	97.48	69.96	0.01	-
Gratuity	31.35	(1.14)	14.89	14.66
Staff Welfare expenses	14.97	19.58	19.16	24.40
Total	3,875.08	3,367.05	3,221.04	1,870.44

22

Restated Operating and Other Expenses :

Particulars	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Brokerage & Commission	596.55	446.37	646.29	136.64
Travelling & Conveyance expenses	240.26	223.16	247.11	118.01
Manpower Charges	44.92	47.40	37.51	23.35
Rent	144.05	146.71	60.89	44.16
Interest on late payment of taxes	13.82	111.38	47.76	12.90
Marketing Expenses	139.24	119.43	87.31	53.93
Professional Fees	224.33	259.94	301.58	185.94
Directors Sitting Fees	3.25	-	-	-
Rates & Taxes	11.82	0.66	3.30	0.23
Preliminary Expenses w/off	-	-	-	0.05
Telecalling Charges	72.34	76.90	64.70	10.97
Repairs & Maintenance	5.27	18.48	12.98	5.88
CSR expenses	23.91	18.42	2.86	-
Audit Fees	3.00	2.00	2.00	1.50
Balances written off	-	76.44	61.68	-
Other Office & Administrative Expenses	67.24	77.13	47.20	23.56
Total	1,590.00	1,624.42	1,623.17	617.12

22.1

Audit Fees	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
- Statutory Audit	2.50	1.50	1.50	1.00
- Tax Audit	0.50	0.50	0.50	0.50



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22.2 Restated Corporate Social Responsibility(CSR) :

Particulars	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Amount required to be spent by the company during the year	23.91	18.37	2.86	NA
Amount of expenditure incurred	1.25	-	2.90	NA
Shortfall/ (excess spent) at the end of the year/ period	22.66	18.37	(0.04)	NA
Total of previous year shortfall	8.37	-	NA	NA
Reason for shortfall	Note 22.2	Note 22.2	NA	NA
Nature of CSR Activities	Old Age Homes and other CSR activities	Health and other CSR activities	PM Cares Fund	-
Details of Related Party Transactions	No transaction with related parties	No transaction with related parties	No transaction with related parties	NA
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	NA	NA	NA	NA

22.3 CSR amount remaining to be spent are kept into Unspent CSR Account.

23

Restated Finance Cost :

Particulars	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest on Secured Loan	42.28	2.87	2.83	-
Interest on Unsecured Loan	20.72	4.75	17.90	24.65
Other Finance Cost	8.72	-	-	-
Total	71.72	7.62	20.73	24.65

24

Restated Earnings per Share:

Particulars	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
a) Net Profit attributable to equity shareholders	1,323.46	669.44	1,529.77	370.28
b) Basic earnings per share				
Weighted Average No. of Equity Shares - Refer Note no.24.1	1,38,28,009	1,11,68,992	1,11,68,992	1,11,68,021
Basic EPS	9.57	5.99	13.70	3.32
c) Diluted earnings per share				
Weighted Average No. of Equity Shares	1,38,28,009	1,22,09,248	1,22,09,248	1,22,08,277
Diluted EPS	9.57	5.48	12.53	3.03
d) Face value of Equity Shares (₹)	10	10	10	10

24.1 The weighted average number of shares has been adjusted for the effect of bonus shares issued during the year in the ratio of 85:1.

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11 Restated Property, Plant and Equipment and Intangible Assets

As at 28 February 2025

Particulars	Gross Block			Depreciation					Net Block	
	As on	Addition	Deletions	As on	As on	For the	Deletions	As on	As on	As on
	1-Apr-24			28-Feb-25	1-Apr-24	period		28-Feb-25	28-Feb-25	31-Mar-24
Tangible Assets										
Computer	119.55	13.93	-	133.48	74.46	26.22	-	100.68	32.80	45.09
Vehicles	40.99	56.22	-	97.21	8.52	6.71	-	15.23	81.98	32.47
Office Equipment	13.62	0.59	-	14.21	4.24	2.51	-	6.75	7.46	9.38
Furniture & Fixtures	1.86	1.12	-	2.98	0.15	0.22	-	0.37	2.61	1.71
Total (A)	176.02	71.86	-	247.88	87.37	35.66	-	123.03	124.85	88.65
Intangible Assets										
Computer Software	1.01	-	-	1.01	0.97	-	-	0.97	0.04	0.04
Total (B)	1.01	-	-	1.01	0.97	-	-	0.97	0.04	0.04
Capital work in progress (C)	-	12.32	-	12.32	-	-	-	-	12.32	-
Intangible Assets under Development (D)	193.17	279.56	-	472.73	-	-	-	-	472.73	193.17
Total (A) + (B) + (C) + (D)	370.20	363.74	-	733.94	88.34	35.66	-	124.00	609.94	281.86

Intangible Assets under development ageing

Particulars	< 1 year	1-2 year	2-3 year	> 3 year	Total
Software Under Development	230.83	211.09	30.81	-	472.73

Intangible assets under development completion schedule

Particulars	To be completed in				
	< 1 year	1-2 year	2-3 year	> 3 year	Total
Software Under Development	250.00	222.73	-	-	472.73

Capital work in progress

Particulars	< 1 year	1-2 year	2-3 year	> 3 year	Total
Leasehold improvements	12.32	-	-	-	12.32

As at 31 March 2024

Particulars	Gross Block			Depreciation					Net Block	
	As on	Addition	Deletions	As on	As on	For the year	Deletions	Upton	As on	As on
	1-Apr-23			31-Mar-24	1-Apr-23			31-Mar-24	31-Mar-24	31-Mar-23
Tangible Assets										
Computer	98.21	21.59	0.25	119.55	41.04	33.67	0.25	74.46	45.09	57.17
Vehicles	40.99	-	-	40.99	3.64	4.88	-	8.52	32.47	37.35
Office Equipment	9.53	4.09	-	13.62	1.85	2.39	-	4.24	9.38	7.68
Furniture & Fixtures	0.21	1.65	-	1.86	0.01	0.14	-	0.15	1.71	0.20
Total (A)	148.94	27.33	0.25	176.02	46.54	41.08	0.25	87.37	88.65	102.40
Intangible Assets										
Computer Software	1.01	-	-	1.01	0.76	0.21	-	0.97	0.04	0.25
Total (B)	1.01	-	-	1.01	0.76	0.21	-	0.97	0.04	0.25
Capital work in progress (C)	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development (D)	22.00	171.17	-	193.17	-	-	-	-	193.17	22.00
Total (A) + (B) + (C) + (D)	171.95	198.50	0.25	370.20	47.30	41.29	0.25	88.34	281.86	124.65

Intangible Assets under development ageing

Particulars	< 1 year	1-2 year	2-3 year	> 3 year	Total
Software Under Development	171.17	22.00	-	-	193.17



JUSTO REALFINTECH LIMITED
(Formerly Known as Justo Realfintech Private Limited)
Statement of Notes To The Restated Consolidated Financial Statements

(₹ in lakhs)

As at 31 March 2023

Particulars	Gross Block				Depreciation				Net Block	
	As on	Addition	Deletions	As on	As on	For the year	Deletions	Upton	As on	As on
	1-Apr-22			31-Mar-23	1-Apr-22			31-Mar-23	31-Mar-23	31-Mar-22
Tangible Assets										
Computer	65.69	32.52	-	98.21	13.39	27.65	-	41.04	57.17	52.30
Vehicles	-	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	0.47	0.28	-	0.75	0.26	0.54
Total (B)	1.01	-	-	1.01	0.47	0.28	-	0.75	0.26	0.54
Capital work in progress (C)	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development (D)	-	22.00	-	22.00	-	-	-	-	22.00	-
Total (A) + (B) + (C) + (D)	70.34	101.61	-	171.95	14.31	32.99	-	47.30	124.65	56.03

Intangible Assets under development ageing

Particulars	< 1 year	1-2 year	2-3 year	> 3 year	Total
Software Under Development	22.00	-	-	-	22.00

As at 31 March 2022

Particulars	Gross Block				Depreciation				Net Block	
	As on	Addition	Deletions	As on	As on	For the year	Deletions	Upton	As on	As on
	1-Apr-21			31-Mar-22	1-Apr-21			31-Mar-22	31-Mar-22	31-Mar-21
Tangible Assets										
Computer	12.79	52.90	-	65.69	1.52	11.87	-	13.39	52.30	11.27
Office Equipment	1.26	2.38	-	3.64	0.13	0.32	-	0.45	3.19	1.13
Total (A)	14.05	55.28	-	69.33	1.65	12.19	-	13.84	55.49	12.40
Intangible Assets										
Computer Software	1.01	-	-	1.01	0.22	0.25	-	0.47	0.54	0.79
Total (B)	1.01	-	-	1.01	0.22	0.25	-	0.47	0.54	0.79
Capital work in progress (C)	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development (D)	-	-	-	-	-	-	-	-	-	-
Total (A) + (B) + (C) + (D)	15.06	55.28	-	70.34	1.87	12.44	-	14.31	56.03	13.19



JUSTO REALFINTECH LIMITED
(Formerly known as Justo RealFintech Private Limited)
Statement of Notes To The Restated Consolidated Financial Statements

(₹ in lakhs)

25 Restated Ratios:

Ratio	Numerator	Denominator	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	Variance February 2025 vs FY 2024	Variance FY 24 vs FY 23	Variance FY 23 vs FY 22
i) Current Ratio (times)	Current Assets	Current Liabilities	3.80	2.85	3.10	1.86	33%	-8%	67%
ii) Debt-Equity Ratio(times)	Debt consists of borrowings	Shareholder's Equity	0.28	0.09	0.18	0.58	224%	-52%	-70%
iii) Debt Service Coverage Ratio (times)	Earning for Debt Service = Net Profit Before taxes + depreciation + Interest	Debt service = Interest + Principal repayments	26.02	59.95	16.52	17.33	-57%	263%	-5%
iv) Return On Equity ratio (%)	Profit after tax	Average total equity	34.15%	28.24%	120.33%	130%	21%	-77%	-8%
v) Inventory Turnover	Cost of goods sold/sales	Average inventory	NA	NA	NA	NA	NA	NA	NA
vi) Trade Receivables Turnover Ratio (times)	Revenue from operations	Average trade receivables	1.69	1.97	3.63	3.92	-14%	-46%	-7%
vii) Trade Payables Turnover Ratio (times)	Net Credit Purchases	Average trade payables	42.87	27.93	42.50	70.17	53%	-34%	-39%
viii) Net Capital Turnover Ratio (times)	Revenue from operations	Average working capital (Current Asset less Current Liabilities)	2.17	2.70	5.20	6.86	-20%	-48%	-24%
ix) Net Profit Margin (%)	Profit after tax	Revenue from operations	18.03%	11.27%	22%	12%	60%	-48%	77%
x) Return on Investment (%)	Income generated from invested funds	Average invested funds in treasury investment	NA	NA	NA	NA	NA	NA	NA
xi) Return On Capital Employed (%)	Earning before interest and taxes.	Capital Employed: Tangible Net Worth + Total Debt + Deferred Tax Liability	39.23%	34.08%	105.41%	88.48%	15%	-68%	19%

Notes:

- Current ratio (times) : The change in ratio is on account of decrease in liabilities and borrowings in period ended February 28, 2025 and FY 2023 and due to increase in liabilities in FY 2024
- Debt-equity ratio (times) : The change in ratio is on account of higher utilisation of bank borrowings.
- Debt service coverage ratio (times) : The company made a better profit in FY2024 with the lesser debt. In period ended February 28, 2025 & FY2023, the change is due to an increase in borrowings.
- Return on equity ratio (%) : the company made a profit with a better margin as compared to previous years



- Inventory Turnover : Not Applicable
- Trade receivables turnover ratio : The ratio change is due to the increase in receivables
- Trade payables turnover ratio : The ratio change is due to the increase in payables
- Net capital turnover ratio (in days) : The ratio change is due to variance in revenue .
- Net profit ratio (%) : The company made a profit with a better margin.
- Return on investment (%) : Not Applicable
- Return on capital employed (%) : The change is on account of profitability made.

JUSTO REALFINTECH LIMITED

(Formerly known as Justo Realfintech Private Limited)

Statement of Notes To The Restated Consolidated Financial Statements

(₹ in lakhs)

26 Restated Commitments and Contingent Liabilities

Particulars	As at 28 February 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
A. <u>Contingent Liabilities</u>				
- Income Tax Demand*	212.18	-	-	-
B. <u>Commitments</u>	-	-	-	-

*the Income tax demand order has subsequently been dropped by CIT (TDS)-1, Mumbai vide their order no ITBA/COM/F/17/2024-25/1074960075(1) dated 24 March 2025, prior to the signing of the financial statements

27 Restated Employee Benefit Plan
27.1

Particulars	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Defined contribution plan : Amounts recognised as expenses towards contributions to provident fund, employee state insurance corporation and other funds by the Company	97.48	69.96	0.01	-

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

Particulars	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Changes in Present Value of Obligations				
Present value of the obligation at the beginning of the period	28.41	29.55	14.66	-
Interest Cost	2.04	2.16	1.04	-
Current Service Cost	15.93	10.77	10.79	-
Benefits Paid (if any)	-	-	-	-
Actuarial (gain)/loss	13.38	(14.07)	3.06	14.66
Present value of the obligation at the end of the period	59.76	28.41	29.55	14.66
Key results (The amount to be recognized in the Balance Sheet) :				
Present value of the obligation at the end of the period	59.76	28.41	29.55	14.66
Fair value of plan assets at end of period	-	-	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	59.76	28.41	29.55	14.66
Expenses recognized in the statement of Profit and Loss :				
Current Service Cost	15.93	10.77	10.79	-
Interest Cost	2.04	2.16	1.04	-
Expected return on plan asset	-	-	-	-
Net actuarial (gain)/loss recognized in the period	13.38	(14.07)	3.06	14.66
Expenses to be recognized in the statement of Profit and loss accounts	31.35	(1.14)	14.89	14.66
Actuarial (Gain)/Loss recognized :				
Actuarial (gain)/loss - obligation	13.38	(14.07)	3.06	14.66
Actuarial (gain)/loss - plan assets	-	-	-	-
Total Actuarial (gain)/loss	13.38	(14.07)	3.06	14.66
Actuarial (gain)/loss recognized	13.38	(14.07)	3.06	14.66
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	403	333	268	310
Total monthly salary	156	113	84	89
Average Past service (years)	1.31	1.02	0.91	0.65
Average Age (years)	32.34	32.03	32.76	31.31
Movement in the Liability recognized in Balance Sheet :				
Opening Net Liability	28.41	29.55	14.66	-
Expenses as above	31.35	(1.14)	14.89	14.66
Contribution Paid	-	-	-	-
Closing Net Liability	59.76	28.41	29.55	14.66
Current Liability	13.09	2.15	0.26	0.16
Non-Current Liability	46.67	26.26	29.29	14.50
The assumptions employed for the calculations are shown in table below:				
Discount rate	7.00%	7.20%	7.30%	7.10%
Salary Growth Rate	7.50%	7.50%	7.50%	7.50%



JUSTO REALFINTECH LIMITED
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Statement of Notes To The Restated Consolidated Financial Statements

(₹ in lakhs)

28 Restated Related party Transactions

Directors & Key Management Personnel(KMP) :

Puspamitra Das	Managing Director
Rahul Pande (resigned w.e.f. 30 November 2023)	Director
Vishal Kokadwar (appointed w.e.f. 30 November 2023)	Non Executive Director
Chirag Prasanna Mehta (appointed w.e.f. 12 August 2024)	Non Executive Director
Priyesh Dineshchandra Chheda (appointed w.e.f. 12 August 2024)	Non Executive Director
Milind Keshav Oak (appointed w.e.f. 23 January 2025)	Non Executive Independent Director
Parool Anoop Seth (appointed w.e.f. 23 January 2025)	Non Executive Independent Director
Dinesh Dolar (appointed w.e.f. 23 January 2025)	Chief Financial Officer
Jyoti Bala Soni (appointed w.e.f. 1 February 2025)	Company Secretary & Compliance officer

Related Parties:

Justo Infotech Labs Private Limited (w.e.f. 12 August 2024)	Subsidiary Company
Shisan Consulting LLP	Control over the company
Ashmavir Financial Consultants Private Limited	Control over the company
Mahavir Lalchand Mehta (HUF)	Control over the company
PMD Venture Private Limited	Companies in which Directors have significant influence
Arbour Alternate Advisors Private Limited	Companies in which Directors have significant influence

Related Parties Transactions:

Name of the Related Party	Nature of Transaction	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Puspamitra Das	Unsecured loan taken	92.20	27.00	56.75	175.16
	Unsecured loan repaid	119.20	145.91	24.00	68.19
	Interest Paid on Unsecured loan	2.13	4.75	14.72	17.82
	Security Deposit paid for office	17.65	-	-	-
	Office Rent paid	11.77	-	-	-
	Remuneration to Directors	165.00	180.00	120.00	100.00
Rahul Pande	Unsecured loan taken	-	-	2.75	11.50
	Unsecured loan repaid	-	2.75	-	11.50
	Interest Paid on Unsecured loan	-	-	0.15	0.40
	Remuneration to Directors	-	88.00	120.00	100.00
Vishal Kokadwar	Professional Fees	68.65	-	-	-
	Director Sitting fees	0.75	-	-	-
Justo Infotech Labs Private Limited	Inter Corporate Deposit Given	14.72	26.27	22.50	-
	Interest on Inter corporate deposits	5.57	4.17	0.29	-
Shisan Consulting LLP	Unsecured loan taken	300.00	-	-	-
	Unsecured loan repaid	300.00	-	-	-
	Interest Paid on Unsecured loan	7.81	-	-	-
	Equity Shares Issued	750.02	-	-	-
Arbour Alternate Advisors Private Limited	Unsecured loan taken	150.00	-	-	-
	Unsecured loan repaid	150.00	-	-	-
	Interest Paid on Unsecured loan	10.57	-	-	-
	Unsecured Loan Processing Fees	0.75	-	-	-
	Debenture Issue Charges	37.50	-	-	-
	Annual Maintenance Fees	7.17	-	-	-
PMD Venture Private Limited	Unsecured loan taken	40.00	-	-	-
	Unsecured loan repaid	40.00	-	-	-
	Interest Paid on Unsecured loan	1.05	-	-	-
Ashmavir Financial Consultants Private Limited	Equity Shares Issued	249.99	-	-	-
Milind Keshav Oak	Director Sitting fees	0.50	-	-	-
Parool Anoop Seth	Director Sitting fees	0.50	-	-	-
Chirag Prasanna Mehta	Director Sitting fees	0.75	-	-	-
Priyesh Dineshchandra Chheda	Director Sitting fees	0.75	-	-	-
Dinesh Dolar	Salaries & Allowances	4.68	-	-	-
Jyoti Bala Soni	Salaries & Allowances	0.25	-	-	-



JUSTO REALFINTECH LIMITED
(Formerly known as Justo Realfintech Private Limited)

Statement of Notes To The Restated Consolidated Financial Statements

(₹ in lakhs)

Balance at the year/period end :

Name of the Related Party	Nature of Transaction	As at 28 February 2025	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Puspamitra Das	Security Deposits Given	17.65	-	-	-
	Unsecured Loan Payable	-	27.00	145.91	113.16
Vishal Kokadwar	Professional Fees Payable	4.54			
Justo Infotech Labs Private Limited	Inter corporate deposits receivable	63.50	53.10	22.79	
Arbour Alternate Advisors Private Limited	Expenses Payable	16.20	-	-	-
PMD Venture Private Limited	Interest on loan payable	1.05	-	-	-
Rahul Pande	Unsecured Loan Payable	-	-	2.75	

Note - All the transactions reported above are at arm's length and in the ordinary course of business.

29

Restated Foreign Currency Transaction

Particulars	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Import of Services :				
Event Expenses	-	-	10.13	-
Network Fees	176.20	-	-	-
Software Expenses	0.52	0.46	0.30	-
Total(A)	176.72	0.46	10.43	-
Other Expenses:				
Travelling Expenses (B)	5.67	-	4.21	-
Total(B)	5.67	-	4.21	-
Total (A+B)	182.39	0.46	14.64	-

30

Other Notes

- 30.1 Title deeds of the immovable property are held in the name of the company.
- 30.2 In the opinion of the management there is only one reportable segment ("Consulting & Support Services") as envisaged by AS 17 "Segment reporting" of the Companies (Accounting Standards) Rules 2006. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company.
- 30.3 The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.
- 30.4 The Company has not traded in crypto
- 30.5 No proceedings were initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- 30.6 The company has borrowings from bank on hypothecation of current assets. The monthly returns statements of current assets filed by the Company with bank so financial institutions are generally in agreement with the books of accounts except some minor differences which are not material.
- 30.7 The Company is not declared as a wilful defaulter by any bank or financial institution or other lenders.
- 30.8 There are no charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.
- 30.9 The Company has raised long term borrowings from Banks & Others and utilized for the specific purpose for which the funds were raised.
- 30.10 There is no scheme of arrangement approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year, hence relevant disclosures are not applicable.
- 30.11 The Company has no transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.
- 30.12 The Company shall create Debenture Reserve Investment within the prescribed timelines as per the Companies Act, 2013.
- 30.13 The Company has not declared or paid any interim or final dividend with respect to equity shares during the year/previous years except for FY 2021-22.
- 30.14 The Company has not revalued its Property, Plant & Equipments or intangible assets.
- 30.15 There are no ultimate beneficiaries to whom the company has lent/invested nor received any fund during the year within the meaning of Foreign Exchange Management Act 1999 and Prevention of Money Laundering Act 2002.
- 30.16 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
- 30.17 As at February 28, 2025, the Company did not have any outstanding long term derivative contracts (o/s term of more than 12 months) (previous year: ₹ NIL).



JUSTO REALFINTECH LIMITED


(Formerly known as Justo Realfintech Private Limited)

Statement of Notes To The Restated Consolidated Financial Statements

(₹ in lakhs)

- 30.18 Previous year figures have been regrouped and reclassified wherever necessary to correspond to figures of current year.
- 30.19 Restated Consolidated Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies(Prospectus and Allotment of Securities)Rules,2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note").

For SMMP & Company
Chartered Accountants
Firm registration No. 120438W



Jugal Joshi
Partner
Membership No.: 149761
UDIN: 25149761BMJNJF6589

Place : Mumbai
Date : 24/04/2025



For and behalf of Board of Directors of
Justo Realfintech Limited
(Formerly known as Justo Realfintech Private Limited)


Puspamitra Das
Managing Director
DIN : 01643973


Dinesh Dolar
Chief Financial Officer

Place : Mumbai
Date : 24/04/2025


Vishal Kokadwar
Director
DIN : 07962440


Jyoti Bala Soni
Company Secretary & Compliance
Officer

JUSTO REALFINTECH LIMITED

(Formerly Known as Justo Realfintech Private Limited)

Consolidated Restatement Adjustments, Material Regroupings And Non-Adjusting Items

(₹ in lakhs)

- a) Appropriate adjustments have been made in the Restated Consolidated financial statement ,wherever required, by the reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per audited financials of the company for all the years and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.

b) **Impact of Consolidated restatement adjustments**

The Summary of results of restatements made in the audited financial statements of the Company for the respective periods /years and their impact on the profit / (losses) of the Company is as under.

Particulars	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Net profit after tax as per audited financial statements	1,298.98	693.90	1,532.80	367.29
Add/ (less) : Restatement adjustments on account of -				
Excess provision for gratuity as per AS -15(Revised)	-	-	14.66	-
Short provision of gratuity as per AS-15(Revised)	-	-	-	(14.66)
Short provision of Interest on GST	30.61	(30.61)	-	-
Excess/(Short) provision of Deferred Tax	(7.96)	7.96	(4.27)	4.27
Reversal of Prior year tax	-	-	(13.38)	-
Excess provision for Income Tax	1.83	(1.82)	(0.04)	13.38
Net adjustment in Profit & Loss A/cs	24.48	-24.46	-3.03	2.99
Net Profit after tax as per restated accounts	1,323.46	669.44	1,529.77	370.28

Note :-

A positive figures represents addition and figures in brackets represents deletion in the corresponding head in the audited financial statements for respective reporting periods to arrive at the Restated Consolidated numbers.

(c) **Notes on consolidated restatement adjustments**

i. (Short)/ excess provision for income tax

The company has provided excess or short provisions in the year the Income Tax Return has been filed for the respective financial year . But in restated financials, the company has provided excess or short provision in the year to which it relates to.

ii Change in calculation of deferred tax liabilities

There is change in deferred tax assets / liabilities as per audited books of accounts and as per restated books for respective financial covered under the restated financial information and the same has been given effect in the year to which the same relates to.

iii (Short)/ excess provision of Gratuity expense

The company makes provision of gratuity based on the actuarial valuation report which is based on the assumptions. But in restated financials, the company has provided excess or short provision in the year to which it relates to.

iv Interest on GST

The amount relating to interest on GST has been accounted in the year to which they relate.



JUSTO REALFINTECH LIMITED

(Formerly known as Justo Realfintech Private Limited)

Consolidated Restatement Adjustments, Material Regroupings And Non-Adjusting Items

(₹ in lakhs)

a) Appropriate adjustments have been made in the Restated Consolidated financial statement ,wherever required, by the reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per audited financials of the company for all the years and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.

b) **Impact of Consolidated restatement adjustments**

The Summary of results of restatements made in the audited financial statements of the Company for the respective periods /years and their impact on the profit / (losses) of the Company is as under.

Particulars	For the period 1 April 2024 to 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Net profit after tax as per audited financial statements	1,298.98	693.90	1,532.80	367.29
Add/ (less) : Restatement adjustments on account of -				
Excess provision for gratuity as per AS -15(Revised)	-	-	14.66	-
Short provision of gratuity as per AS-15(Revised)	-	-	-	(14.66)
Short provision of Interest on GST	30.61	(30.61)	-	-
Excess/(Short) provision of Deferred Tax	(7.96)	7.96	(4.27)	4.27
Reversal of Prior year tax	-	-	(13.38)	-
Excess provision for Income Tax	1.81	(1.81)	(0.04)	13.38
Others	0.02	-	-	-
Net adjustment in Profit & Loss A/cs	24.48	-24.46	-3.03	2.99
Net Profit after tax as per restated accounts	1,323.46	669.44	1,529.77	370.28

Note :

A positive figures represents addition and figures in brackets represents deletion in the corresponding head in the audited financial statements for respective reporting periods to arrive at the Restated Consolidated numbers.

(c) **Notes on consolidated restatement adjustments**

i. (Short)/ excess provision for income tax

The company has provided excess or short provisions in the year the Income Tax Return has been filed for the respective financial year . But in restated financials, the company has provided excess or short provision in the year to which it relates to.

ii Change in calculation of deferred tax liabilities

There is change in deferred tax assets / liabilities as per audited books of accounts and as per restated books for respective financial covered under the restated financial information and the same has been given effect in the year to which the same relates to.

iii (Short)/ excess provision of Gratuity expense

The company makes provision of gratuity based on the actuarial valuation report which is based on the assumptions. But in restated financials, the company has provided excess or short provision in the year to which it relates to.

iv Interest on GST

The amount relating to interest on GST has been accounted in the year to which they relate.



JUSTO REALFINTECH LIMITED

(Formerly known as Justo Realfintech Private Limited)

Consolidated Restatement Adjustments, Material Regroupings And Non-Adjusting Items

(₹ in lakhs)

(d) Reconciliation of Restated Consolidated Reserve and Surplus:

Particulars	For the period 1 April 2024 to 28 February	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Reserves and surplus as per the audited financial statements	2,357.58	2,511.72	1,817.80	285.03
<u>Adjustment for:</u>				
Cumulative impact due to restatement of consolidated financial statements	(0.00)	(24.48)	-0.00	2.99
Reserves and surplus as per the Restated financial statements	2,357.58	2,487.24	1,817.80	288.02

- (e) The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.
- (f) Contractual liabilities: All other contractual liabilities connected with business operations of the Company have been appropriately provided for.
- (g) Amounts in the financial statements are reported in Indian Rupees in lakhs and rounded off to second digit of decimal. Figures in brackets indicate negative values.
- (h) Auditors Qualifications: There are no audit qualification which require any adjustment in the financials.
- (i) There is no change in significant accounting policies of the Company during the periods covered under audit.
- (j) The financial statements including financial information have been prepared after making such regroupings and adjustments ,considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.



JUSTO REALFINTECH LIMITED

(Formerly known as Justo Realfintech Private Limited)

Restated Consolidated Statement Of Mandatory Accounting And Other Ratios

(₹ in lakhs)

		For the period ended 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
A	Net worth , as restated	4,945.59	2,691.57	2,031.12	504.90
B	Profit After tax , as restated	1,323.46	669.44	1,529.77	370.28
	<u>Weighted average number of equity shares outstanding during the year :-</u>				
C	For Basic earnings per share	1,38,28,009	1,11,68,992	1,11,68,992	1,11,68,021
D	For Diluted earnings per share	1,38,28,009	1,22,09,248	1,22,09,248	1,22,08,277
E	Current Assets	6,037.50	3,558.17	3,080.76	1,348.86
F	Current liabilities	1,590.48	1,250.45	992.77	726.61
	<u>Earnings Per share</u>				
G	Basic earnings per share	9.57	5.99	13.70	3.32
H	Diluted earnings per share	9.57	5.48	12.53	3.03
I	Return on Net Worth (%) (B/A*100)	26.76%	24.87%	75.32%	73.34%
J	Number of shares outstanding at the end of the year	1,38,37,142	1,29,872	1,29,872	1,29,872
K	Number of shares outstanding at the end of the year after bonus issue	1,38,37,142	1,11,68,992	1,11,68,992	1,11,68,992
L	Net Asset Value Per Share	35.74	2,072.48	1,563.94	388.77
M	Net Asset Value Per Share after Bonus Issue	35.74	24.10	18.19	4.52
N	Current ratio (E/F)	3.80	2.85	3.10	1.86
O	Restated EBITDA	1,875.29	946.81	2,199.87	530.69
P	Nominal Value per Equity Share (Rs.)	10.00	10.00	10.00	10.00

The ratio has been computed as below:

- Basic earnings per share (₹) :Net profit after tax as restated for calculating basic EPS/Weighted average number of equity shares outstanding at the end of the period or year.
- Diluted earnings per share (₹):Net profit after tax as restated for calculating diluted EPS/Weighted average number of equity shares outstanding at the end of the period or year for diluted EPS.
- Return on net worth (%) : Net profit after tax (as restated) / Net worth at the end of the period or year.
- Net assets value per share : Net Worth at the end of the period or year / Total number of equity shares outstanding at the end of the period or year.
- EBITDA has been calculated as Profit before Tax+ Depreciation+ Interest Expenses- Other Income.
- Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year including the effect of bonus shares issued by the company and adjusted by the number of equity shares issued during the period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year.
- Net worth for ratios mentioned is equals to Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in a statement of profit and loss).
- The figures disclosed above are based on the restated summary statements.
- The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities , profits and losses and cash flows.



JUSTO REALFINTECH LIMITED
(Formerly known as Justo Realfintech Private Limited)
Restated Consolidated Statement of Tax Shelter

(₹ in lakhs)

Particulars		For the period ended 28 February 2025	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
A	Profit before taxes, as restated	1780.71	904.23	2157.33	494.14
B	Tax Rate Applicable(%)	25.17%	25.17%	29.12%	27.82%
C	Tax Expenses at normal rate (A*B)	448.17	227.58	628.21	137.47
	Adjustments				
D	Permanent Difference				
	Expense disallowed under section 37	23.91	18.42	2.86	8.68
	Expenses disallowed under section 36	12.2	7.19	-	-
	Other deduction	-	-	0.11	-
	Total Permanent Differences	36.11	25.60	2.97	8.68
E	Timing Difference				
	Difference in depreciation as per income tax and as per books	3.29	9.32	(1.89)	(9.30)
	Disallowances under section 43B	0.73	29.48	14.89	14.66
	Disallowances under section 35D	-	-	0.06	-
	Total Timing Difference	4.02	38.80	13.06	5.36
F	Net Adjustments (D+E)	40.13	64.40	16.03	14.04
G	Set off of Carried forwarded Business Losses	-	-	-	(78.55)
H	Set off of Carried forwarded Unabsorbed Depreciation	-	-	-	(0.25)
I	Net Adjustments After Loss Utilization (I= F+G+H)	40.13	64.40	16.03	(64.76)
G	Tax Expenses / (Savings) thereon (F*B)	10.10	16.21	4.67	-18.02
H	Tax Liability after considering the effect of adjustments (C+G)	458.27	243.79	632.88	119.45
I	Book Profit as per MAT	-	-	2,157.33	494.02
	MAT Rate (%)	Opted for 115BAA	Opted for 115BAA	16.69%	16.69%
J	MAT Liability		NA	360.06	82.45
K	Current Tax being higher of G or J	458.27	243.79	632.88	119.45
	Amount of tax credit under section 115JAA utilized during the year	-	-	(1.77)	(15.72)
L	Interest U/s 234A, 234B & 234 C of Income Tax Act	-	-	-	-
M	Total Tax Expenses (K+L)	458.27	243.79	631.11	103.73
	Tax Paid Under (Normal/MAT) in Income Tax Return Filed by Company	Normal	Normal	Normal	Normal



JUSTO REALFINTECH LIMITED
(Formerly known as Justo Realfintech Private Limited)
Restated Consolidated Statement of Tax Shelter

(₹ in lakhs)

Notes:

- a The above statement is in accordance with Accounting Standard-22, "Accounting for Taxes on Income" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014 (as amended).
- b The permanent/timing differences for the period February 28,2025 and for the years 31 March 2022, 2023 and 2024 have been computed based on the Income-tax returns filed for the respective years after giving adjustments to restatements, if any.
- c Figures for the period ended 30th September 2024 have been derived from the provisional computation of total income prepared by the Company in line with the final return of income that will be filed for the assessment year 2025-2026 and are subject to any change that may be considered at the time of filing return of income for the assessment year 2025-2026.
- d Statutory tax rate includes applicable surcharge, education cess and higher education cess of the year concerned.
- e The above statement should be read with the Statement of Notes to the Financial Information of the Company.

Provision already done in audited Financials	458.30	241.97	631.07	117.11
Additional Provision to be made	(0.03)	1.81	0.04	(13.38)

The aforesaid statement of tax shelters has been prepared as per the restated Summary statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income-tax returns/Provisional computation of total income of respective years as stated above.

