

Date: 09th March, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai - 400 001.

SCRIP CODE: 544542
ISIN: INE0W5Q01017

Subject: Investor Presentation

Dear Sir/Madam,

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation of the Company.

The aforesaid presentation is being uploaded on the website of the Company as well.

You are requested to kindly take the same on record.

Yours faithfully,

For Justo Realfintech Limited
(Formerly known as Justo Realfintech Private Limited)

Puspamitra Das
Chairman and Managing Director
DIN: 01643973

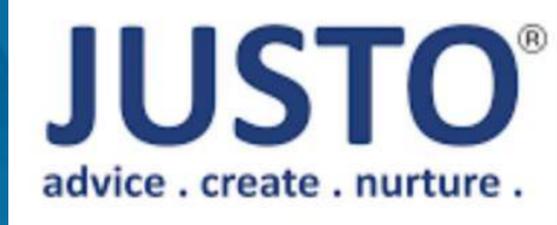
Justo Realfintech Limited (Formerly known as Justo Realfintech Private Limited)

Regd. Office: 2nd Floor, A Wing, Indiana Business Centre, Makwana Road, Gamdevi, Marol, Andheri (East),

Mumbai, Maharashtra 400059

CIN No. L67190MH2019PLC323318

www.justo.co.in info@justo.co.in 022 35134314



JUSTO REALFINTECH LIMITED

ADVICE. CREATE. NURTURE.

Investor Presentation

Justo: Pioneering Tech-Driven Real Estate Mandate Solutions



Only listed company in the real estate mandate segment.



Tech-enabled real estate Mandate Company operating as a **B2B partner** exclusively for real estate developers.

Operates under a structured mandate model managing the entire sales value chain, with soft-underwriting of the developer's inventory.



Network of **750 developers in Pune & ROM**
500 in Mumbai



300+
Employees



Associated as **DSA** with **All Major Banks and Financial Institutions.**

Justo: The Alpha - Mandate Advantage



₹10,154 Cr

Worth Projects Sold
(Since Inception to Jan 2026)



13,780

Units sold
(Since Inception to Jan 2026)



5,050+

RERA Registered
Channel Partners



48

Active Mandates worth
approx. ₹7243 Cr.
(as of Jan 2026)

B2B Mandate Model

Strategic partner managing
the entire customer journey.

Converting developer's fixed
overheads into variable
success-based costs.

Technology Moat

Proprietary ecosystem
(Justo Leads, Justo Verse,
Justo Works, Justo Pulse)
driving operational leverage
and scale.

Financial Velocity (FY 22-FY25)

Revenue CAGR:

39%

EBITDA CAGR:

59%

PAT CAGR:

59%

Strategic Presence

Operating in high growth
MMR & Pune markets with
mid-market focus like
Nashik, Aurangabad and
Kolhapur.

From Incubation to Market Leadership

- Company Incorporated
- RERA Registered
- Mumbai Operations Initiated



2019

- Strengthened Pune Presence



2021

- Onboarded 13 Banks & Financial Institutions as DSA Partners
- Nashik Entry



2023

- BSE SME Listing (Oct 2025)
- Expanded into Fund-Raising via DSA Network with 20 Banks & FIs
- Hustlewin Acquihiere Adding ₹20 Cr+ Revenue Visibility



2025

2020



- Entered Pune
- Scaled Mumbai Operations

2022



- Aurangabad Market Entry
- Home Loan Vertical Launch

2024



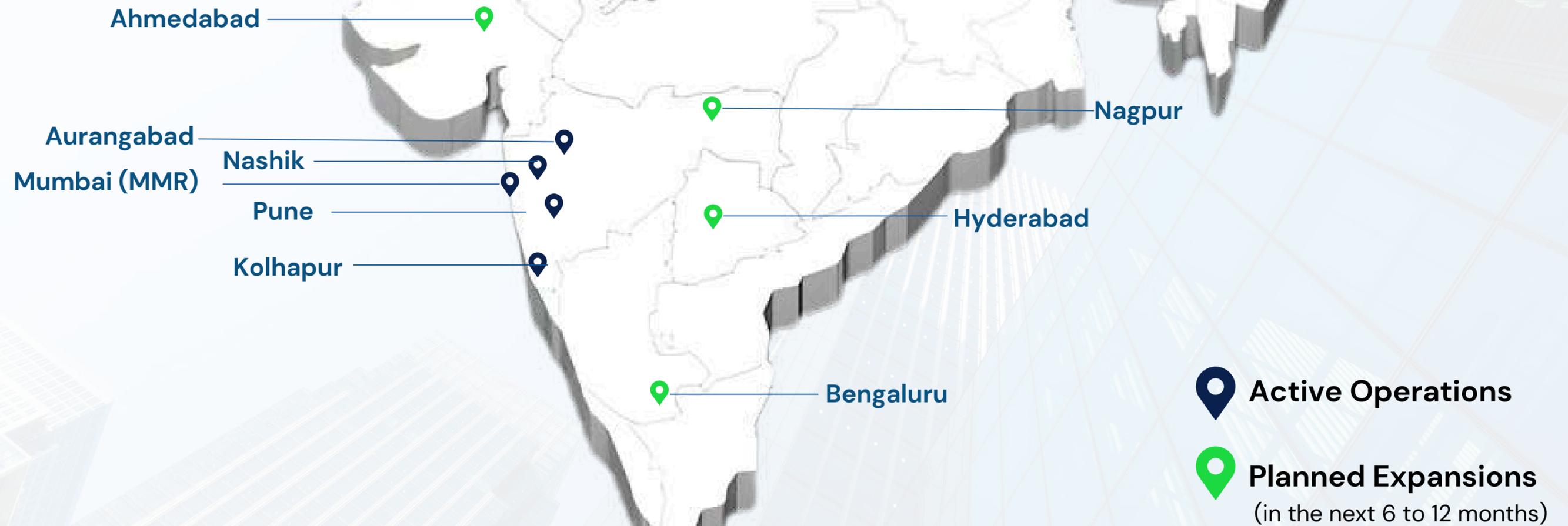
- Launched JustoVerse Platform
- Entered Kolhapur Market

2026



- Added ₹770 Cr+ Residential Mandates Across Pune & MMR
- Advanced Development of Proprietary Technology Platforms

Geographical Presence



Board of Directors



Puspamitra Das
CMD

- Chartered Accountant
- Brings 30+ years of cross-industry experience — real estate, textile, pharma, retail, and steel
- Former CFO at Bombay Dyeing and Keystone Realtors (Rustomjee)
- Founded Justo to simplify and streamline real estate transactions
- Currently leads strategy, development, and day-to-day operations at Justo
- Driving force behind the company's sustained growth and innovation



Chirag Mehta
Non. Exec. Director

- B.Com, CIMA, PG Diploma (Securities Law), and CFA
- 15+ years of experience in finance and real estate
- Held leadership roles at Nisus Finance and Sanctum Wealth Management
- Founder of Arbour Alternate Advisors Pvt Ltd.
- Associated with the Company since 2024
- Brings strategic insight and deep industry expertise



Priyesh Chheda
Non. Exec. Director

- BE (Computers), PGDM (Retail Communications)
- 19+ years of experience in finance and real estate
- Held leadership roles at Blackgold Realty, Nisus Finance, and Fedbank Financial Services
- Founder of Arbour Alternate Advisors Pvt Ltd.
- Associated with the Company since 2024
- Brings deep industry expertise and strategic perspective



Vishal Kokadwar
Non. Exec. Director

- Chartered Accountant; Associate Member of ICAI since 2005
- 20+ years of experience in finance, audit, and real estate
- Held leadership roles at Keystone Realtors (Rustomjee) and Poddar Housing
- Actively advises startups in solar, outdoor media, and real estate
- Associated with the Company since 2023
- Contributes strong financial acumen and strategic support



Parool Seth
Independent Director

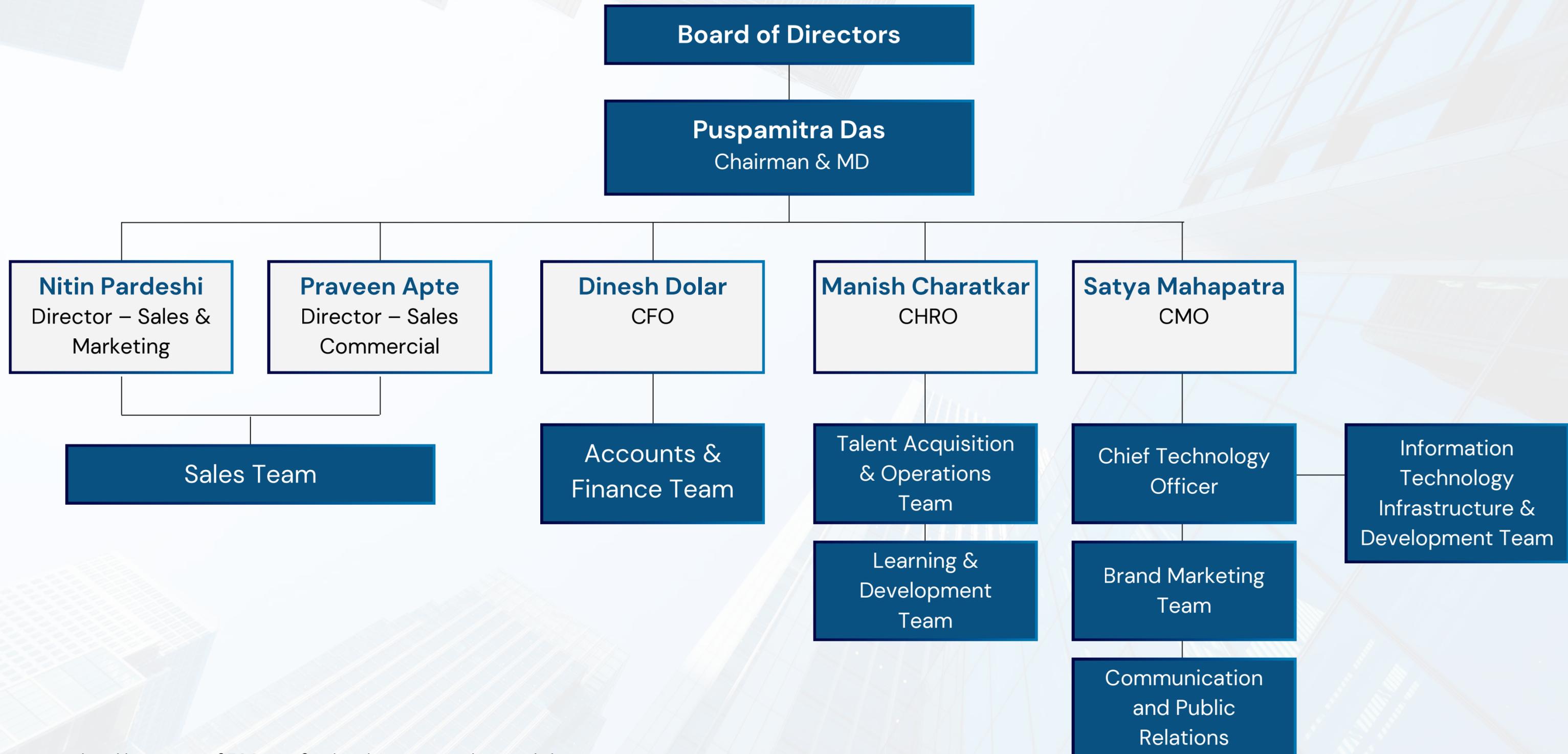
- B.Com, ICAI Intermediate
- 35+ years of experience in wholesale banking and financial services
- Held key roles at Barclays Bank, DCB Ltd., and RBL Bank
- Joined the Company in 2025
- Brings expertise in financial operations and business strategy



Milind Oak
Independent Director

- B.Com, Chartered Accountant
- 35+ years of experience in accounts and finance
- Held key financial roles at Bombay Dyeing, VVF India, Hikal, ADF Foods, and Indian Oxalate
- Joined the Company in 2025
- Brings strong financial expertise and corporate governance experience to the board

Management Hierarchy



- assisted by a team of 500+ professionals across markets and sites

Key Leaders



Nitin Pardeshi
Director
Sales & Marketing

- Bachelor of Commerce, Mumbai University (1999)
- 20+ years of experience in real estate
- Responsible for sales, marketing, business development, team management, and negotiation
- Associated with the Company since 2020
- Brings deep understanding and expertise in real estate operations



Praveen Apte
Director
Commercial Sales

- Bachelor of Commerce, Diploma in Business Management
- 29+ years of experience in the real estate sector
- Responsible for overall commercial functions of the Company
- Oversees strategic planning, team building, and negotiation strategies
- Associated with the Company as Director Commercial since June 2024



Satya Mahapatra
Chief Marketing
Officer

- Bachelor of Commerce, MBA in General Management
- 27+ years of experience
- Leads strategic marketing initiatives and oversees branding, planning, and product launches
- Drives the Company's growth through integrated marketing efforts
- Associated with the Company since January 2024
- Appointed Chief Marketing Officer on April 1, 2025



Manish Charatkar
Chief Human
Resource Officer

- Bachelor of Commerce, MBA in Human Resources
- 20+ years of experience
- Leads strategic HR transformation and develops people-first policies, governance, and culture
- Drives organizational excellence through leadership across multi-location operations
- Previously associated with Kanakia Group, Parle Agro, TBZ Jewellers, A&O Realty, and Chesterton Meghraj (now JLL)

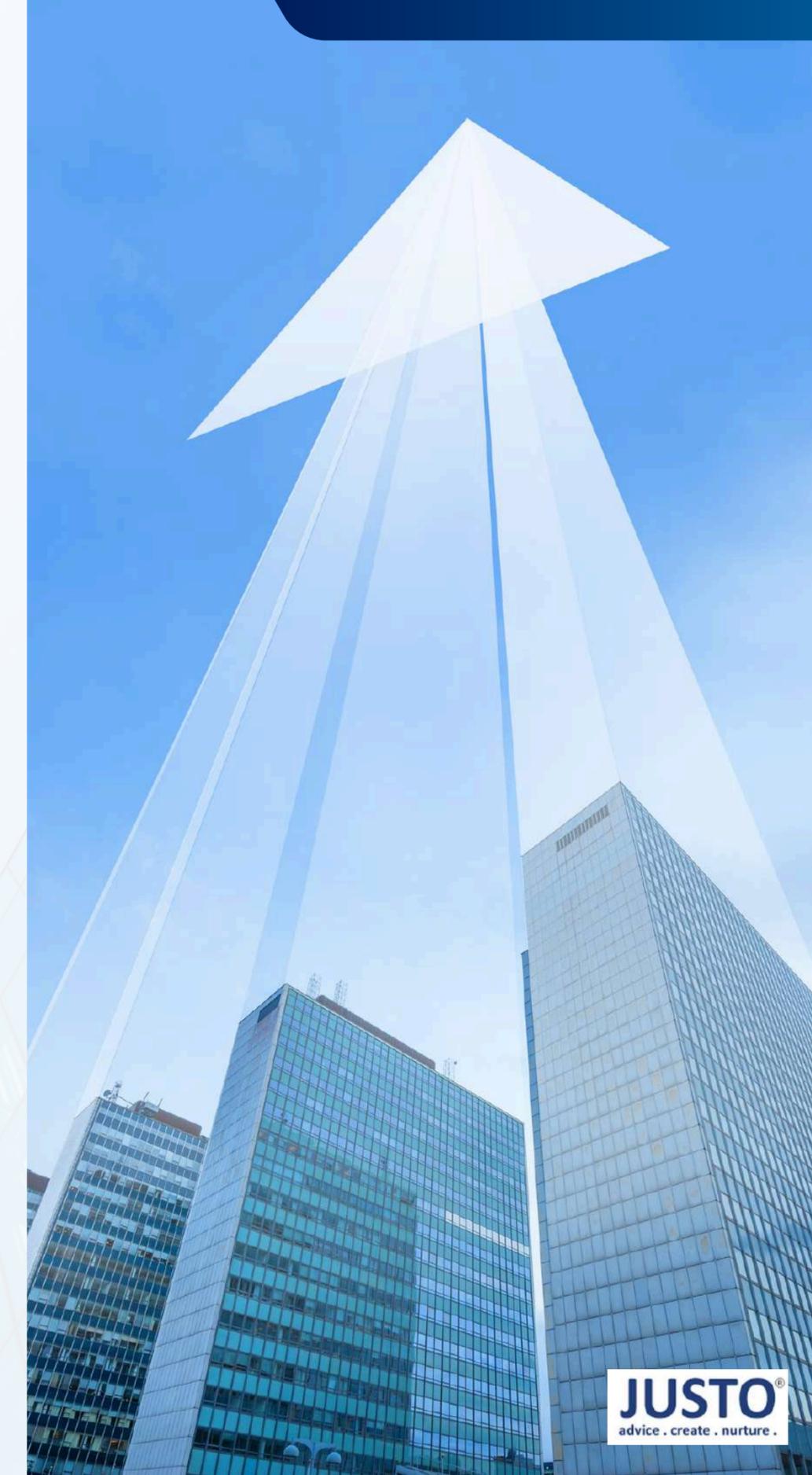
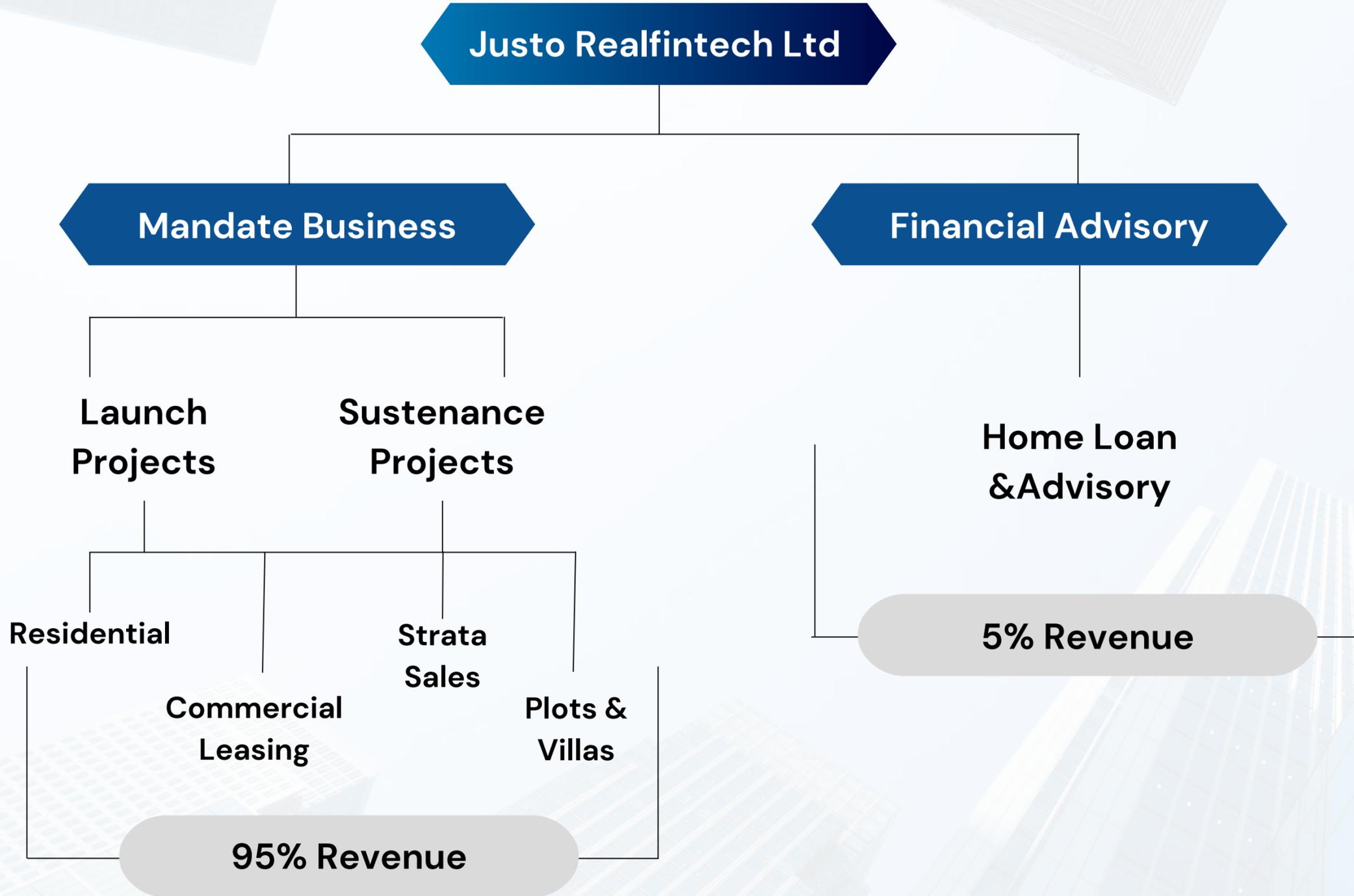


Dinesh Dolar
Chief Financial
Officer

- B.Com, Chartered Accountant
- 14+ years of experience in finance, audit, and taxation
- Previously associated with Trukola Technologies Pvt. Ltd.
- Oversees finance function including accounts, audits, taxation, and statutory compliance
- Supports management with financial planning and contributes to strategic operations

BUSINESS VERTICALS AND REVENUE MODEL

Business Verticals



Distribution of Business Verticals

A. Mandate Platform: End-to-End Real Estate Commercialization

Justo operates an integrated mandate platform managing the full commercialization lifecycle of real estate assets—from product strategy and launch planning to sales acceleration and lifecycle monetization.

Revenue is primarily generated through exclusive mandates across two complementary categories:



Launch Projects

Early-stage residential, commercial, plotted, and mixed-use developments where Justo is engaged from project inception. Services include product definition, positioning, pricing strategy, launch execution, and structured sales management.



Sustenance Projects

Mid-lifecycle or underperforming assets requiring absorption acceleration, repositioning, or inventory liquidation. Engagements typically span strategy reset, demand activation, channel optimization, and end-to-end sales execution.

B. Financial Advisory:

Justo's financial advisory vertical enables seamless access to home financing through partnerships with banks and NBFCs, supporting homebuyers while improving sales conversion and project absorption.



Homebuyer Financing

Retail mortgage facilitation through a network of banks, NBFCs, and channel partners, enabling efficient loan conversion and supporting project absorption. Revenues are commission-linked to sanctioned disbursements.

Revenue Models of the Company

Business operates on the following two distinct revenue models



Direct Revenue

Under this model, we receive gross percentage fees of the total sales value from the developer. This amount also includes the fees payable to Channel Partners (CP's).



Net Revenue

Under this model, we receive net percentage fees of the sales value from the developer, while the CPs' fees are paid directly by the developer.

In both the models, the developers bear marketing expenses. This allows company to focus on delivering value through strategy, execution, and stakeholder management without incurring additional costs.

Project Life Cycle



Our Tech Play: A Unified, End-to-End Platform Journey

- **Completed (Phase 1 & 2):** Foundational capabilities for Marketing, Customer Orchestration, and Core Platform.
- **In Progress (Phase 3):** End-to-end Sales, Sourcing, Marketing automation, and Reporting.
- **Future Phases (4+):** Enterprise-wide integration, optimization, and advanced financial modules.



Key Summary of IT initiatives

- Currently building out the system as a modular workflow
- Phase 1 in Beta testing and adoption, balance Phases in WIP mode
- Entire end-to-end platform will be ready by the end FY 26-27 / Q1 FY 27-28
- Expected to see results in tech initiatives by min Q3 FY 26-27

- Some of the areas we believe that the business will get a positive delta :
 - Scalability: Transitioning from manual tracking to fixed-cost software efficiency
 - Data Integrity: Utilizing AI for a better understanding of buyer behaviour
 - Efficiency: Higher direct conversions: Increased Lead to Sales
 - Predictability: Better Sales Forecasting
 - Transparency: Real-time reporting dashboards for developers and stakeholders
 - Visibility: Overall process visibility for better business process outcomes

Higher Conversion Efficiency | Lower Cost to Serve | Stronger Operational Discipline | Improved Earnings Predictability

Driving Measurable Outcomes : Linked to Business KRA's

Translating our technology roadmap into quantifiable improvements in efficiency, cost and conversions



PHASE 1: OPERATIONAL EFFICIENCY

Business Value Delivered:

- **10-12%** efficiency improvement in Pre-Sales operations post-adoption.
- Enables standardized, measurable agent performance tracking for the first time.

Impact on Key Business KRAs:

- **Measure Performance (HR):** Provides clear, data-driven dashboards for pre-sales productivity.
- **Traction Walk-in (MKT):** Improved engagement quality drives more qualified site visits.



PHASE 2: COST & CONVERSION OPTIMIZATION

Business Value Delivered:

- **~30%** projected reduction in Customer Acquisition Cost (CAC) via Agentic AI Calling.
- **30%+** uplift in conversion rates by engaging higher-intent, pre-qualified customers.
- Reduces time spent by Closing Managers on unqualified leads.

Impact on Key Business KRAs:

- **Convert Booking (Sales):** Higher conversion rates directly impact booking velocity and sales targets.
- **AOP Target vs. Actual (Budgets):** Significant CAC reduction improves marketing ROI and overall profitability.



PHASE 3: STRATEGIC INTELLIGENCE

Business Value Delivered:

- AI-driven decision making and efficiency gains across the entire customer lifecycle.
- Makes the entire sales process **100% measurable** with granular, real-time analytics.
- Sunsetting legacy systems reduces technical debt and infrastructure costs.

Impact on Key Business KRAs:

- **Authenticated Report / Time (MIS):** Creates a single source of truth for all sales and marketing performance data.
- **All Functional KRAs (Sales, MKT, Sourcing):** Establishes a data-driven culture where performance across all revenue-generating functions is visible and accountable.

Strengths

JUSTO[®]
advice . create . nurture .



End-to-End Service Model

Justo's full-service approach—from project pricing and planning to sales execution and home loan facilitation—ensures seamless project delivery for developers and enhances client satisfaction.



Robust Channel Partner Network

Justo's network of **5,050 RERA-registered partners** drives strong lead generation and market penetration across diverse real estate segments.



Proprietary Technology

Justo's **custom-built tech platforms** optimize operations, streamline sales, and enable data-driven decision-making for improved business performance.



Experienced Leadership

Led by **Pushpamitra Das** and a leadership team with significant industry experience and domain expertise in sales, marketing and real estate strategy and execution.



Strong Repeat Business

Justo's long-term developer relationships contribute to **growing repeat business**, with repeat revenue making up **44% in FY25**, up from **28% in FY24** and **20% in FY23**.

Strategies Going Forward

Financial Advisory Expansion

Justo is enhancing its service offering by adding **construction and home purchase financing** to its portfolio, facilitated by a new partnership with an International IPC.

International Expansion

A strategic agreement with a UAE-based entity is set to support Justo's overseas expansion plan.

Villas and Plotting

Justo is diversifying its offerings by expanding into villas and plotting, further broadening its market reach.

Geographic expansion

Entering select tier I and tier II cities such as Bengaluru, Hyderabad, Ahmedabad, Nagpur and more to diversify their project portfolio and increase footprint across emerging and dynamic real estate markets.

Commercial Property Growth

Recently, Justo has expanded its focus to include commercial real estate, thereby increasing its scope and enhancing service offerings in the market.



INDUSTRY OVERVIEW

Industry Overview



Indian real estate market is currently **6.8% of the GDP**, which translates to **20.1 Tn. Rupees** of market value.

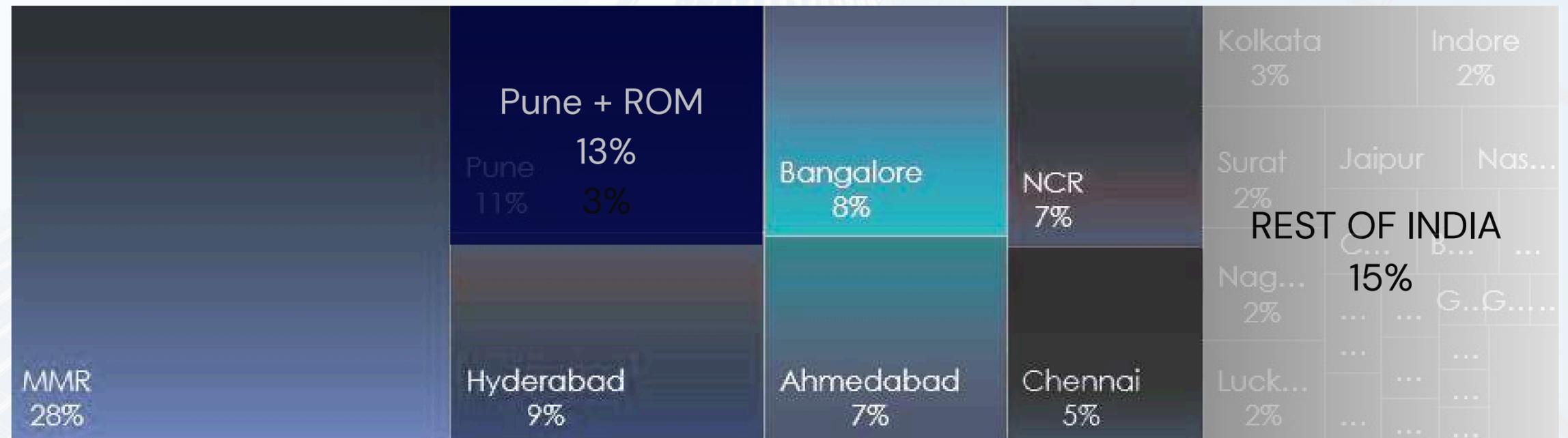


India is a housing shortage country with close to **93 Mn**, housing to be required additionally by **2036**



Justo Realfintech operates in the **Real Estate Mandate Industry**, which is a rapidly expanding segment within the larger real estate market. The market share of the mandate industry as a **% of real estate industry is 10-15%**.

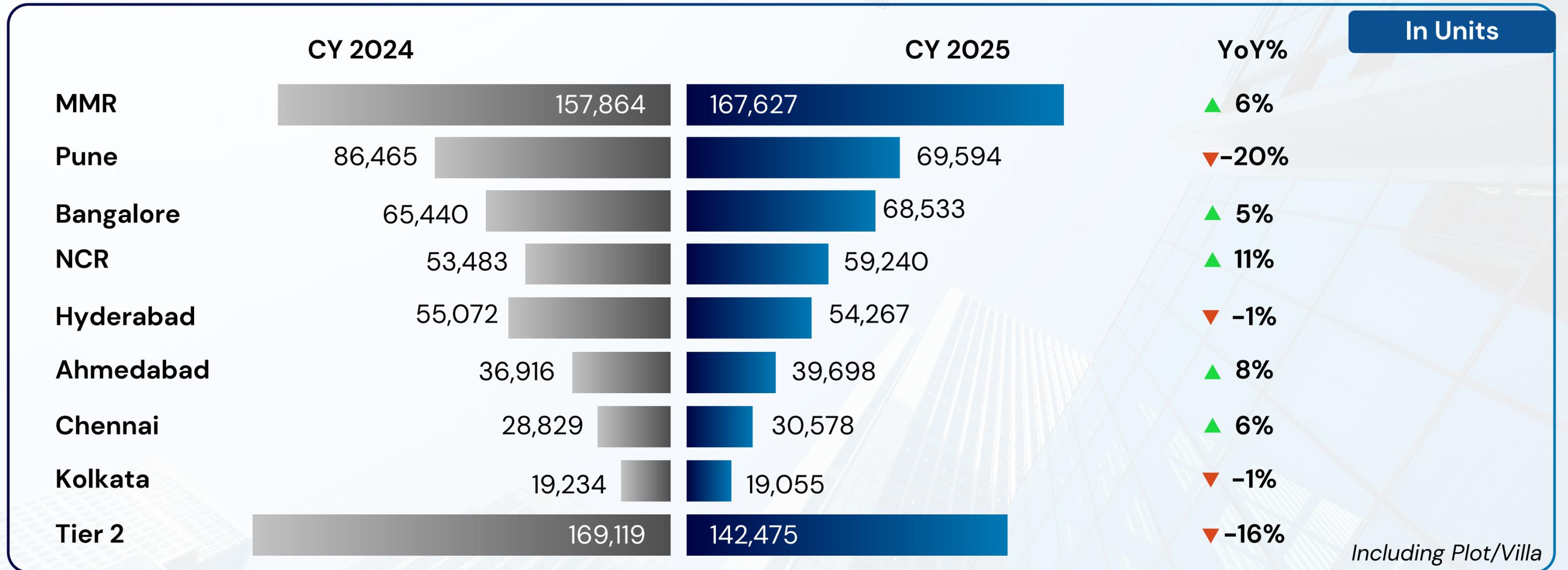
The top metro regions of India, viz **MMR, NCR, Bangalore, Hyderabad, Chennai, Pune, Ahmedabad and Kolkata** constitute **80%** of builder supply.



Source: Laises Foras

Units Sold Trend in Top 8 Metro Cities & Tier 2 Cities

As usual, MMR recorded the highest sales, with a 6% increase year-on-year. Pune despite being second in sales had a 20% decline in sales on YoY comparison.



Source: Laises Foras

Real Estate Madate Industry

India's residential sales & mandate-led distribution ecosystem has structurally expanded post-RERA and post-COVID, with organized mandate firms gaining share across primary housing markets.

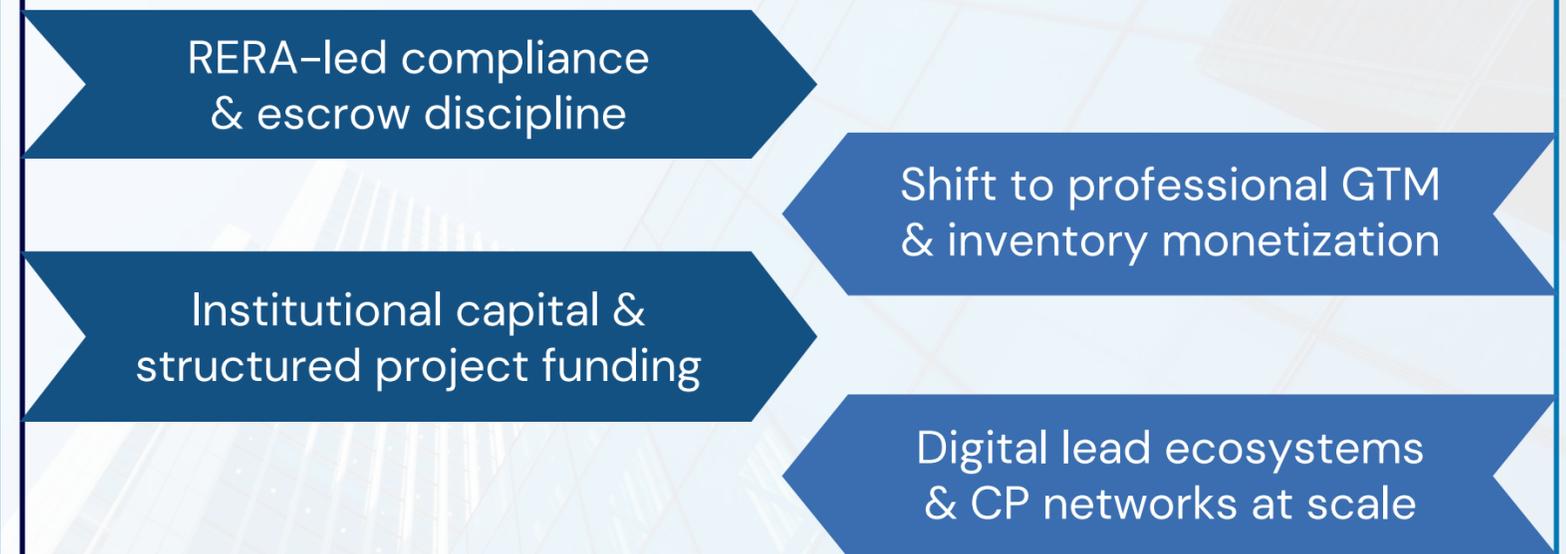


Industry Facts

- Organized real estate advisory / mandate firms have grown at **~28–32% CAGR (FY20–FY25)**
- Organized channel share in primary residential sales: **~18–22% (Top 8 cities)**
- Mandate / exclusive-sales share within organized segment: **~35–40% and rising**
- Developers are increasingly adopting **sole/strategic mandate** models for mid-income & premium launches



Key structural drivers



Sources:

- Liases Foras Residential Market Reports 2024–25
- ANAROCK Channel Partner & Developer Sentiment Survey 2024

- PropEquity Housing Market Data 2025
- JLL India Residential Outlook 2025

Industry Players

Organized Mandate / Advisory Firms

Firm	Positioning
ANAROCK	Pan-India institutional advisory leader
Xanadu	Mumbai-centric digital brokerage
Guardians	Mumbai mandate specialist
Justo	Tech-driven, growth-focused mandate partner operating in Western India

Industry CAGR (organized firms): ~28–32%

- Justo RealFintech has established a leading mandate presence in Pune and is expanding across MMR growth corridors.
- With a large channel partner ecosystem and proprietary GTM execution stack, Justo delivers end-to-end sales strategy, marketing and inventory absorption for developers.
- The company is among the fastest-scaling organized mandate platform in Western India.

Source: Liases Foras, ANAROCK, PropEquity, company filings, industry estimates FY20–FY25

Justo's Market: Huge Growth Opportunity



Pune:

Pune Market	Reported Sales/yr
Annual Demand	69,594 Units (CY 2025)

Pune Market	Total Units Sold	Justo's figures
Units per Month	~5800-6000 units per month	180-190 PDUs/month thus represent ~3-3.5% of total units sold in Pune in a rough top-level sense.

Mumbai Metropolitan Region (MMR):

Mumbai Market	Reported Sales/yr
Annual Demand	1,67,627 units (CY 2025)

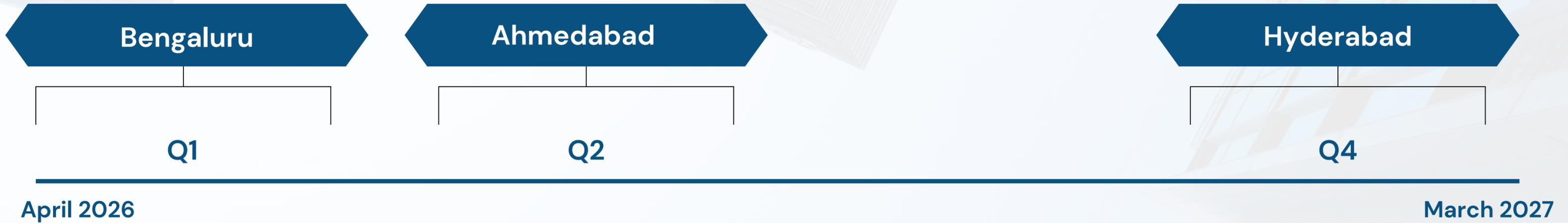
Mumbai Market	Reported Sales per month	Justo's figures
No of Units	~13,970 units p.m.	~50-60 units per month <1 % of the Market



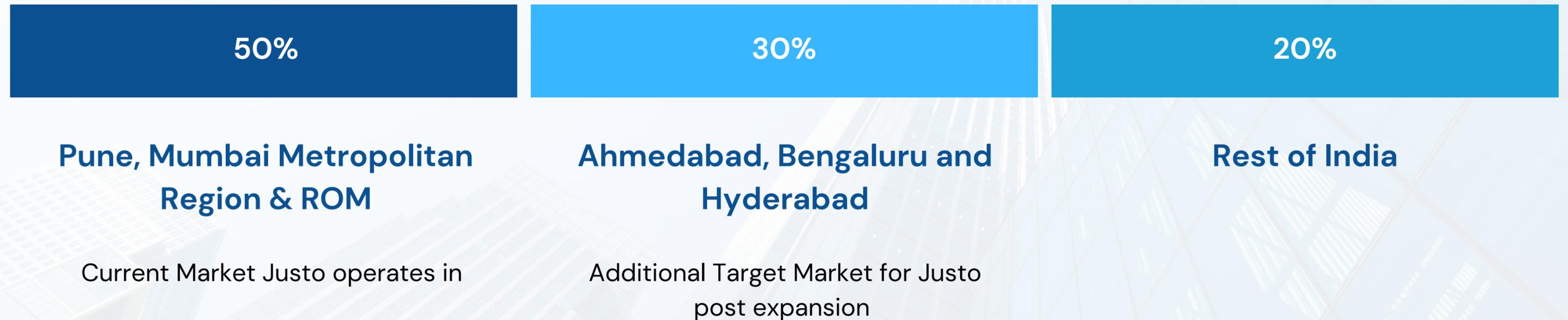
Including Plot/Villa

Source: Laises Foras

Planned Expansions



India's Real Estate Market Distribution



Brand Associations - Mumbai

 <p>SAKET GROUP</p>	 <p><i>Godrej</i> PROPERTIES</p>	 <p>TODAY GLOBAL DEVELOPERS TODAY'S PROMISE, TOMORROW'S REALITY</p>	 <p>MEHTA GROUP we build status.</p>	 <p>MOHID CONSTRUCTION CO.</p> <p>SRIKARAYA VENTURE</p>
 <p>CONCRETE BUILDERS 33 YEARS OF TRUST & LEGACY</p>	 <p>JE&VEE</p>	 <p>RADHEY GROUP</p>	 <p>Goodwill DEVELOPERS <i>The name speaks for itself</i></p>	 <p>KANAKIA</p>
 <p>PURANIKS Ideas that stay with you</p>	 <p>JAYDEEP GROUP ENRICHING LIVES, BUILT ON VALUES</p>	<p>Project By</p>  <p>SIDDHI GROUP ELLORA SHAPING TOMORROW</p>	 <p>SAI SATYAM MORE TO LIFE</p>	 <p>AKSHAR INSPIRE LIFE</p>
 <p>NISARG GROUP</p>	 <p>PARANJAPE The Spirit Of New India</p>	 <p>Happy Home GROUP</p>	 <p>NEELKANTH</p>	 <p>ROYAL REALTORS GROUP OF COMPANIES</p>
 <p>THARWANI CONSTRUCTIONS PVT. LTD. शुद्ध कल्पः/Good Karma</p>	 <p>PARTH</p>	 <p>CONTINENTAL FUTURA KALYAN</p>	 <p>YUVAN GROUP We inspire the next</p>	 <p>MANGESHI CONSTRUCTION</p>
 <p>KAPLESHWARA GROUP GRACE YOUR LIVING</p>	 <p>ABHINAV GROUP WE RENDER YOUR DREAMS</p>	 <p>RUDRAAMAR GROUP</p>	 <p>EON</p>	 <p>V B GROUP WE CREATE MEMORIES</p>
 <p>SAI BUILDCON building homes. building trust.</p>	 <p>METRO GROUP built different</p>	 <p>SATYAM DEVELOPERS Constructing Dreams R. Gulati Group</p>	 <p>JIKHAND LIVE YOUR DREAM PLL</p>	 <p>AVA LifeSpaces Turning Your Dreams Into Reality</p>

Brand Association & Success - Pune

 <p>NAIKNAVARE DEVELOPERS NOT JUST BETTER HOUSING. BUT BETTER LIVING. FOR ALL.</p>	 <p>Manav Group Rest Assured</p>	 <p>SIDDHI GROUP</p>	 <p>RUCHA GROUP</p>	 <p>PRITHVI EDIFICE Craving for new...</p>	 <p>PARTH</p>
 <p>ABHINAV GROUP WE RENDER YOUR DREAMS</p>	 <p>WELWORTH REALTY</p>	 <p>SAARRTHI™ Exceeding Excellence Real Estate Redevelopment</p>	 <p>PRIVIA Building Landmarks</p>	 <p>NEW FRONT GROUP Aesthetic spaces</p>	 <p>PROFILE GROUP</p>
 <p>tejraj® You've arrived.</p>	 <p>PROJECT BY TATVAM</p>	 <p>KAKKAD GROUP TRANSFORMING LIVES</p>	 <p>KOHINOOR A KRISHNAKUMAR GOYAL ENTERPRISE</p>	 <p>arc Finezza Developers LLP</p>	 <p>RAHUL CONSTRUCTION CO. Building Dreams Since 1977</p>
 <p>LIVIENCE LIVE. EXPERIENCE</p>	 <p>KELE REALCORP</p>	 <p>PLATINUM PROPERTIES The intelligent way to plan</p>	 <p>SANKLA BUILDCOON A SUBHASH SANKLA VENTURE</p>	 <p>PARANJAPE® The Spirit Of New India</p>	 <p>Rainbow Rainbow Housing</p>
 <p>PARMAR CONSTRUCTION COMPANY JUGRAJ PARMAR ENTERPRISE</p>	 <p>PHARANDE SPACES</p>	 <p>SOLITAIRE</p>	 <p>Saniket CONSTRUCTING HAPPINESS</p>	 <p>SAI SPACECON INDIA P.LTD. SHAPING THE CITY Formerly known as Sai Erectors</p>	 <p>A PROJECT BY KONBIL LANDMARKS LLP spreading joy</p>
 <p>NEWTON HOMES HADAPSAR, NEAR AMANORA</p>	 <p>ELLORA® SHAPING TOMORROW</p>	 <p>BALAJI GROUP SHREE BALAJI GROUP</p>	 <p>विश्वासाचे प्रतिक KOLTE • PATIL Creation, not Construction.</p>	 <p>AMIT ENTERPRISES HOUSING LTD. SINCE 1983</p>	 <p>ARUN DEVELOPERS</p>

Brand Associations - Pune & Nashik

208 Projects Delivered Across Key Markets

Awards & Accolades



Property Consultant Of The Year – Residential
ET Real Estate Conclave and Awards
3 Consecutive Years!



Excellence in Real Estate Consultancy and Innovation
- ET Now Realty Conclave & Awards 2025



Real Estate's Most Enterprising CEO of the Year
- GCC Leadership Conclave 2025



19th
EMPLOYER BRANDING AWARDS®

Best Employer 2024-2025



Property Consultant of The Year – 2024



Property Consultant of The Year Residential (National) - 2024



Most Innovative Communication & Distribution Platform 2021' – CNN News



Award for Professional Excellence in Real Estate 2021



Professional Excellence in Real Estate 2021



Iconic Innovative Market Brand in Real Estate – 2021



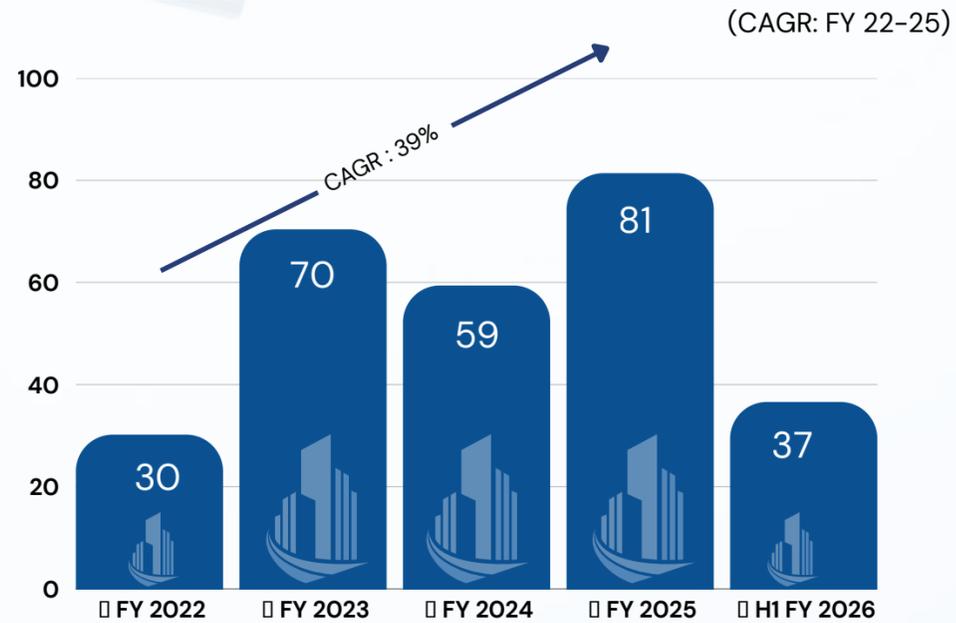
Innovative technology in Real Estate Distribution 2019 – CNBC TV 18

FINANCIAL INFORMATION

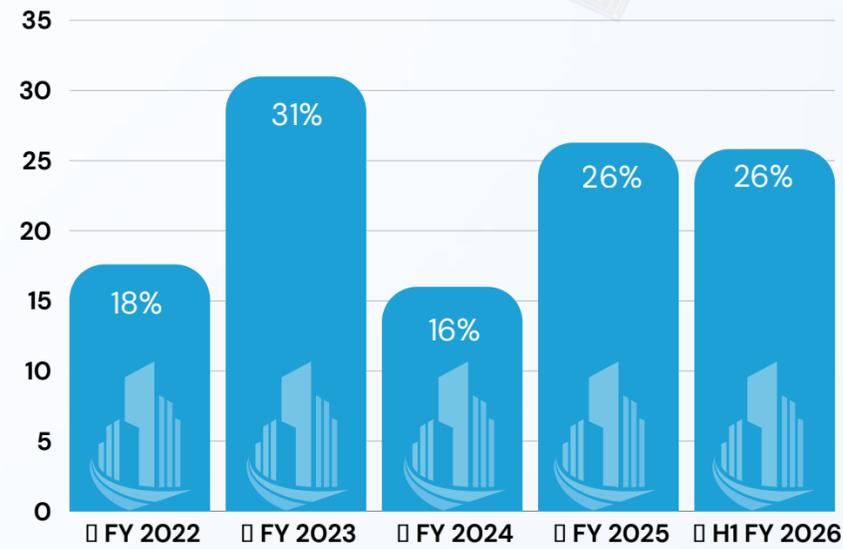
Key Financial Highlights

(ALL ₹ IN CR. EXCEPT %)

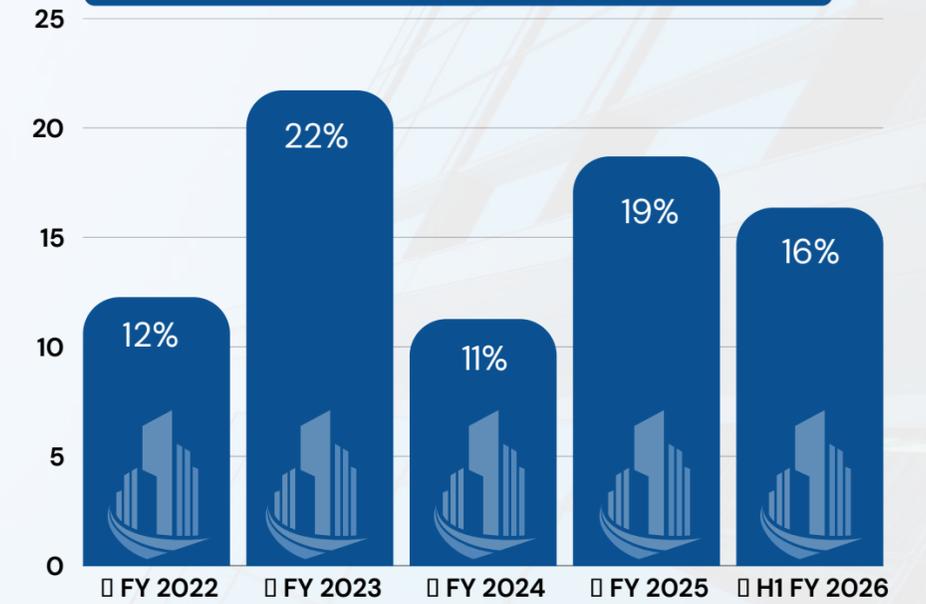
Revenue from Operations



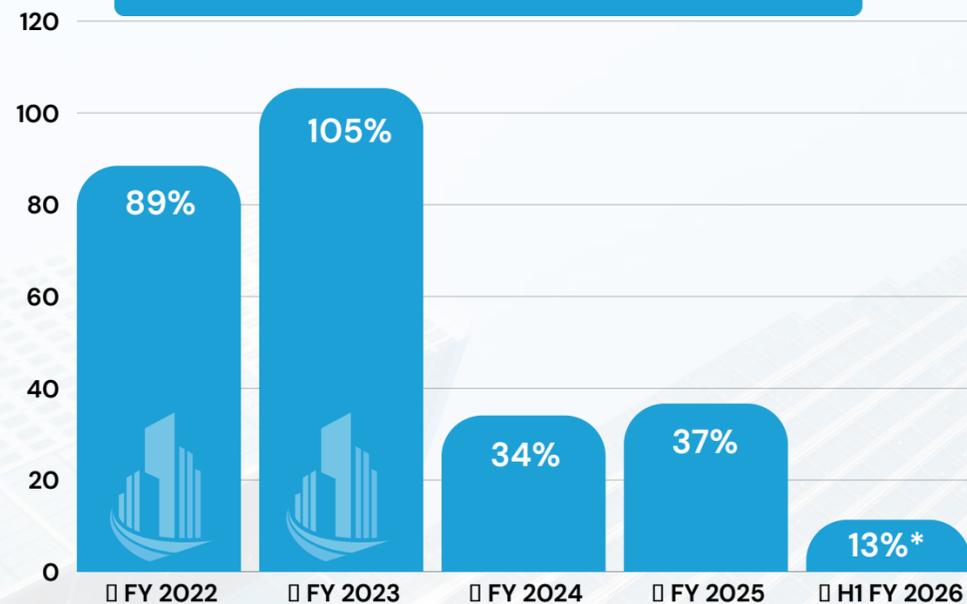
EBITDA Margin



PAT Margin



ROCE



ROE



Net Worth



• Excluding the adjustment of IPO fund received on 29th September 2025
• Not annualized

• Excluding the adjustment of IPO fund received on 29th September 2025
• Not Annualised

Revenue Contribution

Particulars	Six Months ended Sep 30,2025		Financial Year 2024-25		Financial Year 2023-24		Financial Year 2022-23	
	Amount (₹ in Crs.)	% of revenue	Amount (₹ in Crs.)	% of revenue	Amount (₹ in Crs.)	% of revenue	Amount (₹ in Crs.)	% of revenue
Revenue from the Launch Projects business	24.7	68%	41.1	50%	34.8	59%	38.8	55%
Revenue from the Sustenance Projects business	10.5	29%	36.3	45%	22.8	38%	31.4	45%
Financial Advisory Business	1.4	4%	4.0	5%	1.8	3%	0.2	0%
Total Revenue from Operations	36.6	100%	81.4	100%	59.4	100%	70.4	100%

Particulars	Six Months ended Sep 30,2025		Financial Year 2024-25		Financial Year 2023-24		Financial Year 2022-23	
	Amount (₹ in Crs.)	% of revenue	Amount (₹ in Crs.)	% of revenue	Amount (₹ in Crs.)	% of revenue	Amount (₹ in Crs.)	% of revenue
Revenues from repeat customers	10.0	27%	35.8	44%	17.0	29%	14.1	20%
Revenues from first time customers	25.2	69%	41.6	51%	40.6	68%	56.1	80%
Financial Advisory Business	1.4	4%	4.0	5%	1.8	3%	0.2	0%
Total Revenue from Operations	36.6	100%	81.4	100%	59.4	100%	70.4	100%

Revenue Contribution

Particulars	Six Months ended Sep 30,2025		Financial Year 2024-25		Financial Year 2023-24		Financial Year 2022-23	
	Amount (₹ in cr)	% of revenue	Amount (₹ in cr)	% of revenue	Amount (₹ in cr)	% of revenue	Amount (₹ in cr)	% of revenue
Direct Revenues Mandates	20.2	55%	25.5	31%	10.6	18%	11.1	16%
Net Revenues Mandates	15.1	41%	51.9	64%	47.0	79%	59.1	84%
Financial Advisory Business	1.4	4%	4.0	5%	1.8	3%	0.2	0%
Total Revenue from Mandate Operations	36.6	100%	81.4	100%	59.4	100%	70.4	100%

Name of City	Six Months ended Sep 30,2025		Financial Year 2024-25		Financial Year 2023-24		Financial Year 2022-23	
	Amount (₹ in cr)	% of revenue	Amount (₹ in cr)	% of revenue	Amount (₹ in cr)	% of revenue	Amount (₹ in cr)	% of revenue
Pune	26.1	71%	53.9	66%	44.5	75%	46.7	66%
Mumbai	9.1	25%	26.5	33%	14.3	24%	23.4	33%
Others	1.4	4%	1.0	1%	0.6	1%	0.3	0%
Total Revenue from Operations	36.6	100%	81.4	100%	59.4	100%	70.4	100%

Profit & Loss Statement

(All figures in crs.)

Sr No.	Particulars	Unaudited	Audited			
		For the half yearly ended 30 September 2025	For the year ended 31 March 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	36.6	81.4	59.4	70.4	30.2
	Other Income	0.1	0.2	0.0	0.1	0.0
	Total Income	36.7	81.6	59.4	70.6	30.2
2	EXPENSES :					
	Employee Benefit Expenses	18.3	42.2	33.7	32.2	18.7
	Depreciation and amortisation expense	0.2	0.4	0.4	0.3	0.1
	Operating and Other Expenses	8.9	18.0	16.2	16.3	6.2
	Finance Costs	1.3	0.9	0.1	0.2	0.3
	Total Expenses	28.7	61.5	50.4	49.0	25.3
3	Profit Before Tax	8.0	20.2	9.0	21.6	4.9
4	Tax Expenses					
	Current Tax	2.0	5.3	2.4	6.3	1.0
	Prior year tax provision	-	0.0	-	-	-
	Deferred Tax	0.0	-0.1	-0.1	-0.0	0.2
	Total Tax Expenses	2.0	5.2	2.3	6.3	1.2
5	Profit for the year after tax carried to balance sheet	6.0	15.0	6.7	15.3	3.7
	Earnings per Equity share of Rs. 10 each					
	Basic (₹)	4.3	11.5	6.0	13.7	3.3
	Diluted (₹)	4.3	11.4	5.5	12.5	3.0

Balance Sheet

(All figures in Crs.)

Particulars	Unaudited	Audited			
	30/09/2025	31/03/2025	31/03/2024	31/03/2023	31/03/2022
I. Shareholders' Funds					
(a) Share Capital	18.8	13.8	0.1	0.1	0.1
(b) Reserves and Surplus	95.8	38.6	27.0	20.3	4.9
Total Shareholders' Funds	114.6	52.4	27.1	20.4	5.0
II. Share Application Money Pending Allotment / Minority Interest					
III. Non-Current Liabilities					
(a) Long-Term Borrowings	0.4	4.0	1.9	2.0	1.8
(b) Other Long-Term Liability	-	-	-	-	-
(c) Long-Term Provisions	0.7	0.6	0.3	0.3	0.2
Total Non-Current Liabilities	1.1	4.6	2.2	2.3	2.0
IV. Current Liabilities					
(a) Short-Term Borrowings	21.5	12.2	0.4	1.6	1.1
(b) Trade Payables	6.6	1.2	1.4	1.8	0.3
(c) Other Current Liabilities	9.0	5.7	10.7	6.5	5.8
(d) Short-Term Provisions	0.2	0.2	0.0	0.1	0.0
Total Current Liabilities	37.3	19.3	12.5	9.9	7.3
TOTAL EQUITY AND LIABILITIES	153.0	76.3	41.8	32.6	14.3

Particulars	Unaudited	Audited			
	30/09/2025	31/03/2025	31/03/2024	31/03/2023	31/03/2022
1. Non-Current Assets					
(a) Property, Plant and Equipment and Intangible Assets					
(i) Property, Plant & Equipment	1.1	1.2	0.9	1.0	0.6
(ii) Intangible Assets	0.0	0.0	0.0	0.0	0.0
(iii) Capital Work in Progress	0.4	0.2	-	-	-
(iv) Intangible Assets under Development	6.0	4.9	1.9	0.2	-
(b) Non-Current Investment	6.8	5.3	2.8	-	-
(c) Deferred Tax Assets	0.2	0.2	0.1	0.1	0.0
(d) Long Term Loans & Advances	-	-	-	-	-
(e) Other Non-Current Assets	1.0	0.8	0.5	0.5	0.2
Total Non-Current Assets	15.5	12.6	6.2	1.8	0.8
2. Current Assets :					
(a) Trade Receivable	62.8	49.4	31.6	28.7	10.0
(b) Cash and Cash Equivalents	61.6	8.7	0.3	0.7	1.3
(c) Short Term Loans and Advances	4.4	3.0	3.5	1.4	2.2
(d) Other Current Assets	8.7	2.6	0.2	0.0	0.0
Total Current Assets	137.5	63.7	35.6	30.8	13.5
TOTAL ASSETS	153.0	76.3	41.8	32.6	14.3

Cash Flow

(All figures in Crs.)

Particulars	Unaudited	Audited	Restated		
	30/09/2025	31/03/2025	31/03/2024	31/03/2023	31/03/2022
A. Net Cash from / (used in) Operating Activities	(3.1)	(9.3)	5.0	1.2	0.4
B. Net cash from / (used in) Investing Activities	(6.5)	(8.7)	(4.0)	(2.1)	(0.5)
C. Net cash from / (used in) Financing Activities	60.5	24.9	(1.4)	0.5	0.9
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	51.0	6.9	(0.4)	(0.6)	0.8
Cash and Cash Equivalents at the beginning of the year	7.2	0.3	0.7	1.3	0.5
Cash and Cash Equivalents at the end of the period	58.2	7.2	0.3	0.7	1.3

Inventory Status [as on 31st January 2026]

Particulars	No. Projects	Value of Project (INR in Crs)
Active Mandates	43	5,806
Signed Mandates to be commenced	5	1,437
Total	48	7,243

THANK YOU



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