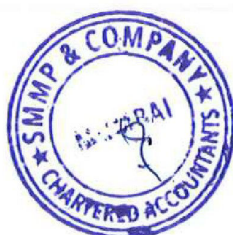


Independent Auditor's Review Report on Standalone unaudited financial results of Justo Realfintech Limited for the half year ended September 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors

Justo Realfintech Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Justo Realfintech Limited (hereinafter referred to as 'the Company') for the half year ended September 30, 2025 and the standalone Statement of Assets and Liabilities as on date together with the Notes thereon and the Cash Flow Statement ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting', as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid accounting standard and the other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **S M M P & Company**
Chartered Accountants
Firm Registration No. 120438W


Jugal Joshi
Partner
Membership No. - 149761
UDIN - 25149761BMJNUO7339

Mumbai, October 29, 2025

Independent Auditor's Review Report on Consolidated unaudited financial results of Justo Realfintech Limited for the half year ended September 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors

Justo Realfintech Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Justo Realfintech Limited (hereinafter referred to as 'the Holding Company') and its Subsidiary (the Holding Company and its subsidiary together referred to as the "Group") at for the half year ended September 30, 2025 and the Consolidated Statement of Assets and Liabilities as on date together with the Notes thereon and the Cash Flow Statement ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting', as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.



4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Justo Labs Private Limited	Wholly owned subsidiary company

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid accounting standard and the other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S M M P & Company
Chartered Accountants
Firm Registration No. 120438W




Jugal Joshi
Partner

Membership No. - 149761
UDIN - 25149761BMJNUP9032

Mumbai, October 29, 2025

JUSTO REALFINTECH LIMITED

(Formerly Known as Justo Realfintech Private Limited)

Regd Office - 2nd Floor, A Wing, Indiana Business Centre, Makwana Rd, Gamdevi, Marol, Andheri East, Mumbai, Maharashtra 400059

CIN No- L67190MH2019PTC323318

Statement of Assets & Liabilities as on September 30, 2025

₹ in lakhs

	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		30-Sep-25	31-Mar-25	30-Sep-25	31-Mar-25
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	1,879.81	1,383.71	1,879.81	1,383.71
	(c) Reserves and Surplus	9,584.26	3,863.32	9,574.86	3,857.16
	Total Shareholders' Funds	11,464.07	5,247.03	11,454.67	5,240.87
	Minority Interest	-	-	-	-
2	Non-Current Liabilities				
	(a) Long-Term Borrowings	42.25	403.25	42.25	403.25
	(b) Long-term provisions	67.68	54.17	67.68	54.17
	Total Non-Current Liabilities	109.93	457.42	109.93	457.42
3	Current Liabilities				
	(a) Short-Term Borrowings	2,149.19	1,219.71	2,149.19	1,219.71
	(b) Trade Payables				
	i) dues of micro enterprises and small enterprises	3.84	22.16	3.84	22.16
	ii) dues to other than micro enterprises and small enterprises	662.44	100.56	662.49	100.56
	(c) Other Current Liabilities	905.42	566.42	899.64	567.05
	(d) Short Term Provisions	21.36	19.87	21.36	19.87
	Total Current Liabilities	3,742.25	1,928.72	3,736.52	1,929.35
	TOTAL EQUITY AND LIABILITIES	15,316.25	7,633.17	15,301.12	7,627.64
B	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment and Intangible				
	(i) Property, Plant & Equipment	113.62	121.87	113.61	121.87
	(ii) Intangible Assets	0.28	0.04	0.28	0.04
	(iii) Capital work in progress	36.04	18.10	36.04	18.10
	(iv) Intangible Assets under Development	545.02	428.87	604.05	487.89
	(b) Non-Current Investment	677.70	532.24	676.70	531.24
	(c) Deferred Tax Assets (Net)	19.76	19.44	19.76	19.44
	(d) Other Non Current Assets	100.96	76.96	100.96	75.46
	Total Non-Current Assets	1,493.38	1,197.52	1,551.40	1,254.04
2	Current Assets				
	(a) Trade Receivable	6,280.37	4,943.35	6,280.37	4,943.35
	(b) Cash and Cash Equivalents	6,155.29	865.59	6,158.49	868.79
	(c) Short Term Loans and Advances	501.32	360.51	436.98	302.88
	(d) Other Current Assets	885.89	266.20	873.88	258.58
	Total Current Assets	13,822.87	6,435.65	13,749.72	6,373.60
	TOTAL ASSETS	15,316.25	7,633.17	15,301.12	7,627.64

For and behalf of Board of Directors of
Justo Realfintech Limited


Puspamitra Das
Chairman & Managing Director
DIN: 01643973



Place : Mumbai
Date : 29 October 2025

JUSTO REALFINTECH LIMITED

(Formerly Known as Justo Realfintech Private Limited)

Regd Office - 2nd Floor, A Wing, Indiana Business Centre, Makwana Rd, Gamdevi, Marol, Andheri East, Mumbai, Maharashtra 400059

CIN No- L67190MH2019PTC323318

Unaudited Financial Results for the half year ended 30 September 2025

₹ in lakhs

Particulars	Standalone				Consolidated			
	Half Year Ended		year ended		Half Year Ended		year	
	30-Sep-25	31-Mar-25	30-Sep-24	31-Mar-25	30-Sep-25	31-Mar-25	30-Sep-24	31-Mar-25
	(Reviewed)		(Reviewed)	(Audited)		(Reviewed)	(Reviewed)	(Audited)
1 Income								
Revenue from Operations	3,663.29	4,217.43	3,917.76	8,135.19	3,663.29	4,217.43	3,917.76	8,135.19
Other Income	7.77	32.12	2.94	35.06	4.56	28.96	0.01	28.97
Total revenue	3,671.06	4,249.55	3,920.70	8,170.25	3,667.85	4,246.39	3,917.77	8,164.16
2 Expenses								
Employee Benefit Expenses	1,831.03	2,029.97	2,191.02	4,220.99	1,831.03	2,029.97	2,191.02	4,220.99
Depreciation and amortisation expense	16.38	18.43	20.22	38.65	16.38	18.43	20.22	38.65
Operating and Other Expenses	886.50	1,037.45	758.01	1,795.46	886.53	1,037.52	758.01	1,795.53
Finance Costs	130.77	71.69	22.18	93.87	130.77	71.69	22.18	93.87
Total Expenses	2,864.68	3,157.54	2,991.43	6,148.97	2,864.71	3,157.61	2,991.43	6,149.04
3 Profit before share of profit/(loss) of associates	806.38	1,092.01	929.27	2,021.28	803.14	1,088.78	926.34	2,015.12
share of profit/(loss) of associates	-	-	-	-	-	-	-	-
Profit Before Tax	806.38	1,092.01	929.27	2,021.28	803.14	1,088.78	926.34	2,015.12
4 Tax Expense								
Current Tax	204.00	295.97	234.00	529.97	204.00	295.97	234.00	529.97
Prior year tax provision	-	1.81	-	1.81	-	1.81	-	1.81
Deferred Tax	(0.32)	(8.46)	(4.86)	(13.32)	(0.32)	(8.46)	(4.86)	(13.32)
Profit for the period (before adjusting the minority interest)	602.70	802.69	700.13	1,502.82	599.46	799.46	697.20	1,496.66
Less: Share transferred to minority interest	-	-	-	-	-	-	-	-
Profit for the period (after adjusting the minority interest)	602.70	802.69	700.13	1,502.82	599.46	799.46	697.20	1,496.66
6 Paid up equity share capital (Face value of Rs. 10 Each)	1,879.81	1,383.71	16.09	1,383.71	1,879.81	1,383.71	16.09	1,383.71
7 Reserves excluding Revaluation reserves (As per last audited balance sheet)				5,247.03				5,240.87
8 Earnings per Equity share (not annualised)								
Basic (₹)	4.35	5.80	5.76	11.56	4.32	5.78	5.74	11.52
Diluted (₹)	4.35	5.80	5.59	11.40	4.32	5.78	5.57	11.36

For and behalf of Board of Directors of
Justo Realfintech LimitedPuspamitra Das
Chairman & Managing Director
DIN: 01643973Place : Mumbai
Date : 29 October 2025

JUSTO REALFINTECH LIMITED

(Formerly Known as Justo Realfintech Private Limited)

Regd Office - 2nd Floor, A Wing, Indiana Business Centre, Makwana Rd, Gamdevi, Marol, Andheri East, Mumbai, Maharashtra 400059

CIN No- L67190MH2019PTC323318

Unaudited statement of Cash flows for the period ended 30 September 2025

Particulars	Standalone half year ended 30 Sept 2025	Standalone year ended 31 March 2025	Consolidated half year ended 30 Sept 2025	Consolidated year ended 31 March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax	806.38	2,021.28	803.14	2,015.12
Adjustments for				
Interest income	(7.58)	(6.09)	(4.37)	-
Finance Costs	130.77	82.77	130.77	82.77
Profit on sale of Property, Plant & Equipment	-	(0.05)	-	(0.05)
Bad debts written off	-	16.39	-	16.39
Balances written off	-	(11.86)	-	(11.86)
Depreciation and amortisation expense	16.38	38.65	16.38	38.65
Operating profit before working capital changes	945.95	2,141.09	945.92	2,141.02
Adjustments for change in :				
(Increase)/ decrease in Trade Receivables	(1,337.02)	(1,800.67)	(1,337.02)	(1,800.67)
(Increase)/ decrease in Other Current Assets	(619.69)	(429.54)	(615.30)	(429.54)
(Increase)/ decrease in Other Non Current Assets	(24.00)	(19.91)	(25.50)	(19.91)
(Increase)/ decrease in Short Term Loans and Advances	(22.69)	(31.68)	(16.85)	(32.29)
Increase/ (decrease) in Provisions	15.00	45.63	15.00	45.63
Increase/ (decrease) in Trade Payables	543.56	(6.94)	543.61	(6.94)
Increase/ (decrease) in Other Current Liabilities	339.00	(473.55)	332.59	(470.45)
Cash Generated from/(used in) Operations	(159.89)	(575.57)	(157.55)	(573.15)
Net Income tax paid	(149.02)	(360.11)	(149.01)	(360.10)
Net Cash Flow from Operating Activities	(308.91)	(935.68)	(306.56)	(933.26)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on Fixed Assets	(142.45)	(325.60)	(142.46)	(335.89)
Investment in Immovable Property	(145.46)	(253.05)	(145.46)	(253.05)
Investment in Subsidiary	-	(1.00)	-	(1.00)
Advance against Immovable Properties	(172.24)	(132.05)	(172.24)	(132.05)
Investment in Fixed Deposits	(192.73)	(150.00)	(192.73)	(150.00)
Inter Corporate Deposits Given	(0.87)	(14.70)	-	-
Interest income	7.58	6.09	4.37	-
Net cash from / (used in) investing activities	(646.17)	(870.31)	(648.52)	(871.99)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of Equity Shares	5,614.34	1,000.01	5,614.34	1,000.01
Proceeds/(Repayment) of Long Term Borrowings	(99.52)	850.65	(99.52)	850.65
Proceeds/(Repayment) of Short Term Borrowings	668.00	722.60	668.00	722.60
Finance Costs	(130.77)	(82.77)	(130.77)	(82.77)
Net cash from / (used in) financing activities	6,052.05	2,490.49	6,052.05	2,490.49
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	5,096.97	684.50	5,096.97	685.24
Cash and Cash Equivalents at the beginning of the year	715.59	31.09	718.79	33.55
Cash and Cash Equivalents at the end of the year	5,812.56	715.59	5,815.76	718.79

1. Cashflow has been prepared on Indirect Method as prescribed under accounting Standard -3 on Cash Flow Statements

2. The Figures for the corresponding previous half year / year have been reclassified / regrouped wherever considered necessary.

For and behalf of Board of Directors of
Justo Realfintech Limited

Puspamitra Das

Chairman & Managing Director

DIN: 01643973



Place : Mumbai

Date : 29 October 2025

JUSTO REALFINTECH LIMITED

(Formerly Known as Justo Realfintech Private Limited)

Regd Office - 2nd Floor, A Wing, Indiana Business Centre, Makwana Rd, Gamdevi, Marol, Andheri East, Mumbai, Maharashtra 400059

CIN No- L67190MH2019PTC323318

Notes to Financial Results

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th October, 2025.
2. The Company is mainly engaged in real estate mandate business and there is no other reportable business segment as per Accounting Standard 17.
3. The Equity shares of the Company are listed on SME Stock Exchange as referred in chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and hence exempted from compulsory adoption of Ind AS for preparation of Financial Statements vide Notification dated 16th February, 2015 issued by Ministry of Corporate Affairs.
4. The Company has been listed on SME platform on 1st October 2025. The offer was open to subscription for Anchor Investors on September 23, 2025 and for the public for the period 24 September 2025 to 26 September 2025.
The Company has issued 49,61,000 shares for Rs. 127 (Face value of Rs. 10 and Premium of Rs. 117). For the issue the Company has received an amount of Rs. 57,69,61,000 on 30th September 2025.
The remaining amount was received on Rs. 4,34,34,000 on 1st October 2025 and Rs.96,52,000 on 3rd October 2025. This amount of Rs. 5,30,86,000 has been reflected under the head Other Receivables of Current Assets of the Company.
5. The figures for the second half year ended on March 31, 2025 are the balancing figures between audited financial figures in respect of the full financial year ended on 31st March, 2025 and limited reviewed year to date figures up to the first half year ended September 30, 2024.
6. The Figures for the corresponding previous half year / year have been reclassified / regrouped wherever considered necessary.

Place : Mumbai
Date : 29 October 2025

For and behalf of Board of Directors of
Justo Realfintech Limited



Puspamitra Das
Chairman & Managing Director
DIN: 01643973

