IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

(Scan this QR Code to View the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated September 15, 2025 (the "**RHP**"). You are encouraged to read greater details available in the RHP, this abridged prospectus ("**Abridged Prospectus**") and the general information document for investing in public offer ("**GID**") undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may also download the RHP from the website of the Book Running Lead Manager ("**BRLM**") at www.vivro.net and from the website of the Company at www.justo.co.in. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from Stock Exchange, Syndicate Member, Registrar to Issue, Collecting Depository Participants, Registered Brokers, Bankers to the Issue, investors' association of Self Certified Syndicate Banks. You may also download the RHP from the websites of Securities and Exchange Board of India ("**SEBI**") at www.sebi.gov.in, BRLM at www.vivro.net and BSE Limited ("**BSE**") (the "**Stock Exchange**") at www.bseindia.com.

JUSTO REALFINTECH LIMITED

(Formerly known as Justo Realfintech Private Limited)

CORPORATE IDENTIFICATION NUMBER: U67190MH2019PLC323318

REGISTERED OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
801/802, 8th Floor, EL Tara Building, Powai, Off. Orchard Avenue, Hiranandani Gardens, Mumbai – 400076 Maharashtra, India	Jyoti Bala Soni Company Secretary and Compliance Officer/ Dinesh Jivabhai Dolar, Chief Financial Officer	**Tel No.:** +91-22 3513 4314 **Email:** cs@justo.co.in	www.justo.co.in

DETAILS OF THE ISSUE TO THE PUBLIC

Type	Fresh Issue Size	Offer for Sale Size	Total Issue Size	Eligibility	Equity Shares Reservation				Employee Reservation Portion
					QIBs	Non-Institutional Applicants	Individual Investors	Market Maker	
Fresh Issue	49,61,000 Equity Shares of face value of ₹10/- each aggregating to ₹[●] lakhs.	Nil	49,61,000 Equity Shares of face value of ₹10/- each aggregating to ₹[●] lakhs.	The Issue is being made pursuant to Regulation 229(2) and 253(1) of Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("**SEBI ICDR Regulations**").	[●] Equity Shares of face value of ₹10/- each	[●] Equity Shares of face value of ₹10/- each	[●] Equity Shares of face value of ₹10/- each	2,51,000 Equity Shares of face value of ₹10/- each	N.A.

These equity shares are proposed to be listed on the SME Platform of BSE Limited ("**BSE SME**"). For the purpose of the Issue, the Designated Stock Exchange will be BSE Limited .

DETAILS OF THE OFS BY PROMOTER(S)/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDERS: NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

ELIGIBLITY FOR THE ISSUE

Whether the company is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers - Not Applicable

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	For details of price band and minimum bid lot size, please refer to price band advertisement to be published on September 17, 2025 in all editions of English National Newspaper "The Financial Express", all editions of Hindi National Newspaper "Jansatta" and Mumbai edition of Regional newspaper "Navshakti". Details about the basis of the Issue Price will be available on the website of BSE or SME Platform of BSE Limited ("**BSE SME**")
Minimum Bid Lot Size	
Anchor Investor Bidding Date	Tuesday, September 23, 2025
Bid/Issue Opens On**	Wednesday, September 24, 2025
Bid/Issue Closes On***	Friday, September 26, 2025
Finalisation of Basis of Allotment with BSE	On or about Monday, September 29, 2025
Initiation of Refunds (T+2)	On or about Tuesday, September 30, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Tuesday, September 30, 2025
Commencement of trading of Equity Shares on BSE (T+3)	On or about Wednesday, October 1, 2025

**For details of price band and basis of issue price, please refer to price band advertisement and page 313 of the RHP.*

***Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.*

****Our Company, may, in consultation with the Book Running Lead Manager, consider closing the Bid/ Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date in accordance with the SEBI ICDR Regulations.*

-UPI mandate end time and date shall be at 5.00 p.m. on Bid/Issue Closing Date.

DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SPECIFIED SECURTIES TRANSACTED IN THREE YEARS, EIGHTEEN MONTHS AND ONE

YEAR IMMEDIATELY PRECEDING THE RED HERRING PROSPECTUS

Period	Weighted Average Cost of Acquisition (in ₹)*#	Cap Price is 'X' times the Weighted Average Cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last one year	101.47	1.25	Nil-180.00
Last eighteen months	58.17	2.18	Nil-180.00
Last three years	58.02	2.19	Nil-180.00

** As certified by M/s. SMMP and Company, Chartered Accountants, pursuant to their certificate dated September 16, 2025.*
 # adjusted for Bonus Equity Shares issued in the ratio of 85:1 on February 21, 2025
^ to be updated upon finalization of the Price Band

Disclaimer: *The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended* ***(the "Securities Act")*** *or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.*

RISK IN RELATION TO FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10/- each. The Floor Price, the Cap Price and the Issue Price (determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process as stated under chapter titled "*Basis for Issue Pric*e" on page 108 of the Red Herring Prospectus), should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this Red Herring Prospectus. Specific attention of investors is invited to the section titled '*Risk Factors' on* page 31 of the Red Herring Prospectus and on page 9 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate member, registrar to the issue, registrar and share transfer agents **("RTA")**, depository participants, stock brokers, underwriter, banker to the issue, investors' associations or Self Certified Syndicate Banks. You may also download the Red Herring Prospectus from the websites of SEBI, Book Running Lead Manager, the Company and Stock Exchange where the equity shares are proposed to be listed that is www.sebi.gov.in, www.vivro.net, www.justo.co.in and https://www.bsesme.com/PublicIssues/SMEIPODRHP.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the GID from the BRLM or download it from the website of the BRLM at www.vivro.net and the Stock Exchange i.e. https://www.bsesme.com/PublicIssues/SMEIPODRHP

Sr. No.	Issuer Name	Issue Size (in Crore)	Issue Price (in ₹)	Listing Date	Opening Price on Listing Date (in ₹)	% Change in closing price, (% change in closing benchmark)		
						30th calendar day from listing	90th calendar day from listing	180th calendar day from listing
A.	**Main Board IPOs**							
	Nil							
B.	**SME IPOs**							
1.	Sattva Engineering Construction Limited	35.376	75.00	September 03, 2025	95.10	Not Applicable	Not Applicable	Not Applicable
2	Flysbs Aviation Limited	102.53	225.00	August 8, 2025	427.50	191.52%, [1.55]	Not Applicable	Not Applicable
3	Spunweb Nonwoven Limited	60.97	96.00	July 21, 2025	151.00	52.19%, [+0.24]	Not Applicable	Not Applicable
4	Eleganz Interiors Limited	78.07	130.00	February 14, 2025	122.00	-23.54%, [-2.32%]	+10.58%, [+7.58%]	-0.77%, [+6.80]
5	Fabtech Technologies Cleanrooms Limited	27.74	85.00	January 10, 2025	161.50	+278.53%, [+0.62%]	+287.18%, [-4.56%]	+358.65%, [+8.19%]
6	Ganesh Infraworld Limited	98.57	83.00	December 06, 2024	165.55	+102.41%, [-2.73%]	+58.31%, [-9.48%]	+118.55%, [-0.55%]
7	Shiv Texchem Limited	101.35	166.00	October 15, 2024	239.00	+57.95%, [-5.05%]	+84.79, [-5.43]	+37.41%, [-8.14%]
8	Bondada Engineering Limited	42.72	75.00	August 30, 2023	142.50	+123.07%, [+0.65%]	+492.33%, [+1.36%]	+1,114.73%, [+12.38%]

Source: Price Information www.bseindia.com *and* www.nseindia.com *and Issue Information from Prospectus of respective companies.*

Note:

1. *The BSE SENSEX and Nifty 50 are considered as the Benchmark Index.*
2. *"Issue Price" is taken as "Base Price" for calculating % Change in Closing Price of the respective Issues on 30th/90th/180th Calendar days from listing.*
3. *"Closing Benchmark" on the listing day of script is taken as "Base Benchmark" for calculating % Change in Closing Benchmark on 30th/90th/180th Calendar days from listing. Although it shall be noted that for comparing the script with Benchmark, the +/- % Change in Closing Benchmark has been calculated based on the Closing Benchmark on the same day as that of calculated for script in the manner provided in Note No. 4 below.*
4. *In case 30th/90th/180th day is not a trading day, closing price on BSE/NSE of the previous trading day for the script has been considered, however, if script is not traded on that previous trading day then last trading price has been considered.*

Name of BRLM and contact details (telephone and email id) of BRLM	Vivro Financial Services Private Limited **Telephone:** +91- 79 4040 4242 **Email ID:** investors@vivro.net **Investor Grievance ID:** investors@vivro.net
Name of Syndicate Member	Vivro Financial Services Private Limited
Name of Market Maker	Rikhav Securities Limited
Name of Registrar to the Issue and contact details (telephone and email id)	Purva Sharegistry (India) Private Limited **Telephone:** ++91 22 4961 4132 **E-mail:** newissue@purvashare.com **Investor Grievance ID:** newissue@purvashare.com
Name of Statutory Auditor	M/s SMMP & Company
Name of Credit Rating Agency and the rating or grading obtained, if any	As this is an Issue of Equity Shares, credit rating is not required
Name of Debenture trustee, if any.	As this is an Issue of Equity Shares, the appointment of debenture trustees is not required.
Self-Certified Syndicate Banks	The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35. or at such other website as may be prescribed by SEBI and updated from time to time. A list of the Designated Branches of the SCSBs with which an ASBA Bidder (other than UPI Bidders using the UPI Mechanism), not bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or at such other websites as may be prescribed by SEBI from time to time.
Non-Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Issue using the stockbroker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms from Bidders (other than UPI Bidders), including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE i.e. (www.bseindia.com). For further details, see section titled "*Issue Procedure*" beginning at page 326 of the RHP
Details regarding website address(es)/link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The list of the RTAs eligible to accept ASBA forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the websites of Stock Exchange at www.bseindia.com as updated from time to time and on SEBI website at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10. For further details, see "*Issue Procedure*" on page 326 of the RHP

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification of Individual promoters and details of corporate promoters
1	Puspamitra Das	Individual	He is the Chairman and Managing Director of our Company. He is an associate member of the Institute of Chartered Accountants of India since December 31, 1998. He has continued to build on his professional knowledge, including participating in the CMA Intensive Symposium held in India by the Institute of Certified Management Accountants, Victoria, Australia, in 2006. He has over 30 years of experience in finance, accounting, taxation, and leadership roles across various industries such as real estate, textile, pharma, retail and steel manufacturing. During his career, Puspamitra Das has worked in senior leadership positions, including as Chief Financial Officer at Bombay Dyeing & Manufacturing Company Limited and Keystone Realtors Limited (Rustomjee), where he received significant insight on real estate business and operations and contributed to financial planning and overall business growth. He later founded Justo as a trusted real estate mandate company to bridge the gap between real estate developers and home buyers with the overarching objective of making real estate transactions more convenient, transparent and reliable. His leadership continues to play an important role in our company. Currently, he oversees business strategy, development activities, and day-to-day operations in our Company. His experience and leadership continue to play an important role in the Company's ongoing growth and development.

For details in respect of the Promoters, please see the section entitled titled *"Our Promoters and Promoters Group"* on page 232 of the RHP.

BUSINESS OVERVIEW OF THE COMPANY

We are a full services real estate mandate company based in Maharashtra, with operations in Pune, Mumbai Metropolitan Region *("**MMR**")* and Nashik with additional presence in Aurangabad and Kolhapur. We provide solutions including decisions on pricing and sizing of the projects to real estate developers and enabling the delivery of the products to the end customers. We have established a considerable presence in Pune and are rapidly expanding our footprint in Mumbai. We distinguish ourselves through our tech-enabled platforms that streamline project onboarding, customer engagement and sales processes. Leveraging data-driven insights and digital tools, our Company ensures enhanced visibility and conversion for its real estate developer partners. With a wide-reaching channel partner *("**CP**")* network and deep understanding of local market dynamics in which we operate, we offer end-to-end solutions across sales strategy, marketing, and execution. *(Source: Liases Foras report).*

DISTRIBUTION OF BUSINESS SEGMENTS

A. **Mandate Business: Marketing & Sale of Properties**

We specialize in managing the entire marketing and sales lifecycle for real estate developers, ensuring projects reach the right audience with maximum impact. Here we take projects in two formats, launch projects and sustenance projects.

Our strategy & positioning services help developers identify market gaps, redefine product offerings, and adopt innovative, tech-driven sales strategies to align with evolving market demands.

By integrating deep industry expertise into Marketing, Communication & PR, we deliver tailored solutions that elevate developer offerings, enhance buyer experiences, and ultimately maximize the value of each project.

B. **Financial Advisory Business**

We offer various financial solutions for homebuyers and developers, ensuring seamless access to funding and financial stability throughout the real estate ecosystem as under:

1. Home Loans: Our connector-based model bridges the gap between homebuyers, banks, NBFCs, and channel partners, streamlining the loan application process for faster transactions and efficient financial solutions. Revenue in this segment is commission-based, with earnings from sanctioned loans shared with developers, creating a mutually beneficial ecosystem that aligns all stakeholders' interests.
2. Construction Finance & Funding Assistance: We assist developers in securing construction finance by connecting them with banks and NBFCs, ensuring project continuity and timely completion. In addition, we offer joint venture facilitation, enabling developers to form strategic alliances with financial and operational partners. These partnerships not only enhance project viability but also unlock opportunities for shared expertise and risk mitigation, ensuring long-term success.

Through these financial advisory services, we empower both buyers and developers with tailored funding solutions that drive growth and sustainability in the real estate sector.

Geographies Served: Pune, Mumbai, Nashik, Aurangabad, Kolhapur

Following is a breakdown of our revenue on the basis of the location of the projects:

Name of City	Financial Year 2024-25		Financial Year 2023-24		Financial Year 2022-23	
	Amount (₹ in lakhs)	% of revenue	Amount (₹ in lakhs)	% of revenue	Amount (₹ in lakhs)	% of revenue
Pune	5,391.07	66.27%	4,446.73	74.88%	4,667.34	66.26%
Mumbai	2,644.78	32.51%	1,435.81	24.18%	2,349.74	33.36%
Others	99.34	1.22%	55.74	0.94%	27.00	0.38%
Total Revenue from Operations	**8,135.19**	**100.00%**	**5,938.28**	**100.00%**	**7,044.08**	**100.00%**

Key Performance Indicators:

(₹ in lakhs except percentages and ratios)

Sr. No.	Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
1	Revenue from Operations (₹ in lakhs)	8,135.19	5,938.28	7,044.08
2	Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) (₹ in lakhs) [(a)]	2,149.30	946.81	2,199.87
3	EBITDA Margins (%)[(b)]	26.33%	15.93%	31.18%
4	Profit after Tax (PAT) (₹ in lakhs)	1,521.13	669.44	1,529.77
5	PAT Margins (%)[(c)]	18.63%	11.26%	21.68%
6	Cash Profit after Tax (₹ in lakhs) [(d)]	1,559.78	710.72	1,562.75
7	Current Ratio[(e)]	3.30	2.85	3.10
8	Debt-Equity Ratio[(f)]	0.32	0.10	0.28
9	Return on Equity (%)[(g)]	38.84%	28.35%	120.64%
10	Return on Capital Employed (%)[(h)]	44.18%	34.31%	136.48%
11	Gross value of inventory sold (₹ in lakhs)[(i)]	233,808.38	1,98,653.51	2,13,336.00

As certified by statutory auditors M/s. SMMP & Company, Chartered Accountants, vide their certificate dated September 16, 2025

Notes:

(a) *EBITDA has been calculated as a sum of profit before tax, finance costs and depreciation and amortization.*

(b) *EBITDA Margins is calculated as EBITDA divided by total income.*

(c) *PAT Margins (%) is calculated as Profit After Tax carried to the balance sheet divided by Total Income.*

(d) *Cash Profit After Tax is calculated as a sum of Profit After Tax to the balance sheet and Depreciation and Amortization as per Restated Consolidated Financial Statements.*

(e) *Current Ratio is calculated as Total Current Assets divided by Total Current Liabilities.*

(f) *Debt-Equity Ratio is calculated as Total Debt divided by Adjusted Net-Worth as per Restated Consolidated Financial Statements. Total Debt is calculated as a sum of Long-Term Borrowings and Short-Term Borrowings (including current maturity of long-term borrowings).*

(g) *Return on Equity is calculated as Restated profit after tax carried to the balance sheet for the year divided by average net worth, where average net worth is calculated by dividing sum of closing adjusted net worth of the current fiscal year and closing adjusted net worth of the previous fiscal year by 2. The adjusted net worth of FY 2022 is taken from restated consolidated financial statements.*

(h) *Return on Capital Employed is calculated as Earnings Before Interest and Tax divided by Average Capital Employed. Average Capital Employed is calculated by dividing the sum of closing capital employed of the current fiscal year and closing capital employed of the previous fiscal year by 2. Capital employed is calculated as the sum of adjusted net worth and Long-Term and Short-Term Borrowings. Capital Employed of FY 2022 is taken from restated consolidated financial statements.*

(i) *Gross Value of Inventory Sold represents the aggregate value of inventory sold by the company during the respective financial years, net of cancellation, if any.*

Industries Served: We are a full services real estate mandate company based in Maharashtra, with operations in Pune, Mumbai Metropolitan Region *("MMR")* and Nashik with additional presence in Aurangabad and Kolhapur For further details, see *"Our Business"* beginning on page 190 of the RHP.

Revenue segmentation in terms of top clients:

For the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023, our revenue from top one (1), top five (5) and top ten (10) clients is as follows:

(₹ in lakhs)

Particulars	Financial Year ended March 31, 2025		Financial Year ended March 31, 2024		Financial Year ended March 31, 2023	
	Amount (₹ in lakhs)	% of revenue	Amount (₹ in lakhs)	% of revenue	Amount (₹ in lakhs)	% of revenue
Revenue from top one (1) clients	1,327.26	16.32%	578.52	9.74%	760.14	10.79%
Revenue from top five (5) clients	3,267.08	40.16%	2,471.44	41.62%	2,593.36	36.82%
Revenue from top ten (10) clients	4,375.81	53.79%	3,878.13	65.31%	3,978.73	56.48%

Note: We are unable to disclose the names of individual clients since this information is commercially sensitive to our business

Intellectual Property, if any:

As on the date of the Red Herring Prospectus, our Company has registered the following trademark with the Registrar of Trademarks under the Trade Marks Act, 1999:

Description	Name of Trademark Holder / Applicant	Class	Trademark Number/ Application No./ Registration Certificate Number	Date of issue/ renewal of certificate/Date of Application	Trademark	Status
Certificate of Registration under the Trademarks Act, 1999*	Justo Realfintech Private Limited	99	5028553	December 12, 2021	JUSTO® advice . create . nurture .	Registered

Notes:

**Our Company has made an application for change in name pursuant to its conversion from private limited company to public limited company and change in address of the Company.*

For further details, please refer to *"Government and Other Statutory Approvals"* on page 293 of the Red Herring Prospectus.

Market Share: Not ascertainable

Manufacturing plant, if any: Not applicable

Employee Strength: As of August 31, 2025, our Company had a total of 331 employees across various departments. Our human resource base comprises a diverse and skilled workforce aligned with our business objectives and growth strategy. We have a team of 252 employees in the sales and marketing team at our different project sites. For further details, please see "*Our Business – Human Resources*" on page 201 of the RHP.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Managing /Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	**Puspamitra Das**	Chairman and Managing Director	He is an associate member of the Institute of Chartered Accountants of India since December 31, 1998. He has continued to build on his professional knowledge, including participating in the CMA Intensive Symposium held in India by the Institute of Certified Management Accountants, Victoria, Australia, in 2006. He has over 30 years of experience in finance, accounting, taxation, and leadership roles across various industries such as real estate, textile, pharma, retail and steel manufacturing. During his career, Puspamitra Das has worked in senior leadership positions, including as Chief Financial Officer at Bombay Dyeing & Manufacturing Company Limited and Keystone Realtors Limited (Rustomjee), where he received significant insight on real estate business and operations and contributed to financial planning and overall business growth. He later founded Justo as a trusted real estate mandate company to bridge the gap between real estate developers and home buyers with the overarching objective of making real estate transactions more convenient, transparent and reliable. His leadership continues to play an important role in our Company. Currently, he oversees business strategy, development activities, and day-to-day operations in our Company. His experience and leadership continue to play an important role in the Company's ongoing growth and development.	*Indian Companies* 1. PMD Venture Private Limited 2. Justo Infotech Labs Private Limited *Foreign Companies* Nil
2	**Chirag Prasanna Mehta***	Non- Executive Director	He holds a bachelor's degree in commerce from the University of Mumbai and completed the operational level of diploma in Management Accounting from the Chartered Institute of Management Accountants in the year 2011. He also pursued a Post Graduate Diploma in Securities Law course from Government Law College, Mumbai during academic year 2011-12. In 2017, he earned the Chartered Financial Analyst designation conferred by the CFA in 2017. With over 15 years of experience in finance and real estate industry, he has held leadership positions at Nisus Finance Services Company Private Limited and Sanctum Wealth Management Private Limited. He is one of the founders of Arbour Alternate Advisors Private Limited. He has been associated with our Company since 2024, contributing his deep industry knowledge and strategic insights to our board.	*Indian Companies* 1. Arbour Strategic Holdings Private Limited 2. Arbour Alternate Advisors Private Limited *Foreign Companies* Nil

Sr. No.	Name	Designation (Independent / Managing /Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
3	**Priyesh Dineshchandra Chheda***	Non- Executive Director	He holds a bachelor's degree in the field of Computer Engineering from University of Mumbai and has completed a Post Graduate Diploma in Retail Communications Management from the Mudra Institute of Communications, Ahmedabad in 2007. With over 19 years of experience in finance and real estate industry, he has held leadership positions at Blackgold Realty Services Private Limited, Nisus Finance Services Company Private Limited and Fedbank Financial Services Limited. He is also one of the founders of Arbour Alternate Advisors Private Limited. He has been associated with our Company since 2024, contributing his deep industry knowledge and strategic insights to the board.	*Indian Companies* 1. Arbour Strategic Holdings Private Limited 2. Arbour Alternate Advisors Private Limited *Foreign Companies* Nil
4	**Vishal Vasantrao Kokadwar**	Non-Executive Director	He is qualified Chartered Accountant from Institute of Chartered Accountants of India and an Associate Member of the Institute of Chartered Accountants of India ("**ICAI**") since 2005. He has been associated with our Company since 2023. He has a vast experience of more than 20 years in finance, audit and real estate. He has worked as Deputy General Manager – Account and Finance with Keystone Realtors Limited (Rustomjee), where he received significant insight on real estate business and operations and contributed to financial planning. He has also worked with Poddar Housing and Development Limited as Chief Financial Officer. Currently, he is working in startup advisory for various sectors including solar energy, outdoor media and real estate. He has been associated with our Company since 2023, bringing strong financial acumen.	*Indian Companies* 1. Market Simplified India Limited 2. Dhanvantri Logistics Private Limited 3. Smart Decisions Lifestyle Information Private Limited 4. Justo Infotech Labs Private Limited *Foreign Companies* Nil
5	**Milind Keshav Oak**	Independent Director	He holds a bachelor's degree in commerce from the University of Bombay in the year 1984. He is a qualified Chartered Accountant and an Associate Member of the Institute of Chartered Accountants of India("**ICAI**") since May 31, 1987. With above 35 years of professional experience, he has developed substantial expertise in the areas of accounts and finance. Over the course of his career, he has held key financial roles in several reputed organisations including Bombay Dyeing & Manufacturing Company Limited, VVF India Limited, Hikal Limited, ADF Foods Limited (previously known as American Dry Fruits Limited) and Indian Oxalate Limited as finance roles. He has joined the Company in 2025 and brings a wealth of financial knowledge and corporate experience to the board.	*Indian Companies* 1. Jans Bamboo Products Private Limited 2. VVF (India) Limited *Foreign Companies* Nil
6	**Parool Anoop Seth**	Independent Director	She holds a bachelor's degree in commerce from the University of Bombay and has passed the intermediate examination held by the Institute of Chartered Accountants of India on October 5, 1988. With over 35 years of experience in wholesale banking, she is a seasoned leader with a strong understanding of financial services and business operations. Parool has held significant positions at several esteemed institutions throughout her career. She commenced her professional journey in banking sector, subsequently transitioning to Barclays Bank PLC, followed by DCB Ltd. Most recently, she served at RBL Bank. In 2025, Parool joined our Company, bringing with her expertise in managing intricate financial and business operations. Her extensive experience and leadership capabilities render her an invaluable asset to our team.	*Indian Companies* Nil *Foreign Companies* Nil

Notes:

**Nominated by Arbour Alternate Advisors Private Limited*

For further details in relation to our Board of Directors, see "Our Management" beginning on page 217 of the RHP.

OBJECTS OF ISSUE

Issue Proceeds

The details of the Issue Proceeds are set forth in the table below: *(₹ in lakhs)*

Particulars	**Amount**
Gross Proceeds from this Issue^	Up to [●]
Less: Estimated Issue related expenses*	[●]
Net Proceeds from the Issue	[●]

^ assuming full subscription and allotment.

**To be finalized upon determination of the Issue Price and updated in the Prospectus at the time of filing with the RoC.*

Utilisation of Net Proceeds and Schedule of Deployment

The proposed utilisation of the Net Proceeds by our Company is set forth in the following table: *(₹ in lakhs)*

Particulars	Amount which will be financed from Net Proceeds	Proposed schedule for deployment of the Net Proceeds	Proposed schedule for deployment of the Net Proceeds
		Fiscal 2026	**Fiscal 2027**
Utilization towards working capital requirements of our Company	3,650.00	3,650.00	-
Funding investment in IT infrastructure and development of technological platform	630.00	346.50	283.50
Repayment of a portion of certain outstanding borrowings availed by our Company	500.00	500.00	-
General Corporate Purposes*	[•]	[•]	-
Total Net proceeds^	**[•]**	**[•]**	**283.50**

**To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for General Corporate Purposes will not exceed 15% of the Gross Proceeds from the Issue or ₹ 1,000.00 lakhs, whichever is lower.*

^Assuming full subscription and subject to finalization of basis of allotment.

Means of Finance

The fund requirements set out above are proposed to be entirely funded from the Net Proceeds, working capital loans from bank and internal accruals. Accordingly, we confirm that there are no requirements to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations. In case of shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals, any additional equity and/or debt arrangements.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency, if any – Brickwork Ratings India Private Limited

Terms of Issuance of Convertible Security, if any - Not Applicable

SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoters and Promoter Group	71,77,216	51.87
2.	Public	66,59,926	48.13
	Total	**1,38,37,142**	**100.00**

Number/amount of equity shares proposed to be sold by selling shareholders, if any. – Not Applicable

RESTATED FINANCIAL STATEMENTS

(₹ In Lakhs except percentages and ratios)

Particulars	For the Year ended on		
	March 31, 2025	**March 31, 2024**	**March 31, 2023**
Total Income (Including other income)	8,164.16	5,944.60	7,055.25
Net Profit/(Loss) before tax and extra ordinary items	2 ,045.75	904.23	2,157.33
Net Profit / (Loss) after tax and extraordinary items	1,521.13	669.44	1,529.77
Share Capital	1,383.71	12.99	12.99
Reserves and Surplus	3,857.16	2,692.67	2,023.23
Adjusted Net worth	5,140.43	2,691.57	2,031.12
Basic earnings per share (₹)	11.71	5.99	13.70
Diluted earnings per share (₹)	11.54	5.48	12.53
Return on net worth (%)	38.84%	28.35%	120.64%
NAV per Equity Shares (₹)	37.15	24.10	18.19

For further details please refer to *"Financial Information"* on page 238 of the RHP.

INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factors as per the RHP. For further details, see *"Risk Factors"* on page 31 of the RHP.

1. There have been certain instances of non-compliance under Sections 42(4) and 42(6) of the Companies Act, 2013. In this regard, the Company has filed a compounding application with the Registrar of Companies (RoC), Mumbai, and the final order in the matter is currently awaited.
2. Our inability to collect receivables, and defaults in payment from our clients, could result in a reduction in our profits and affect our cash flows
3. We derive a significant portion of our revenues from a limited number of clients. The loss of any significant client may have an adverse effect on our business, financial condition, results of operations, and prospects.
4. Lack of consistency in customers due to the project-based nature of business may adversely affect our revenues, results of operations, and financial condition
5. We derive a significant portion of our revenues from repeat clients. Any loss of, or a significant reduction in the number of repeat clients could adversely affect our business, results of operations, financial conditions and cash flows.

6. The number of ongoing projects we have executed in the past, our live mandates and the historical growth rate may not be indicative of the mandates we will execute in the future. Any delays in the execution of our mandates expose us to execution risk and variability in revenue, materiality and adverse impact our revenue from operations, cash flows, financial condition and cash flows.
7. Our historical mandates, live mandates, and past growth rates may not be reliable indicators of future performance. If the real estate market slows down, our sales pace could decrease. This could result in time overruns and increased costs, which would adversely affect our revenues, profitability, and cash flow.
8. There have been some instances of non-compliances and/or delay in compliance, with legal or regulatory requirements, including with respect to form filings and intimations under the Companies Act, and with the SEBI, RBI and the BSE and there have been irregularities in a certain regulatory filing made with the RoC under applicable law.
9. We have negative cash flows from operating activities in the past and may experience earnings declines or operating losses or negative cash flows from operating activities in the future.
10. Certain properties, including the Registered Office are not owned by us. We have entered into leave and license agreement for the respective properties. Our inability to renew the agreement or any adverse impact on the title or ownership rights in relation to these premises may impede our operations.

SUMMARY OF OUTSTANDING LITIGATIONS, CLIAMS AND REGULATORY ACTIONS

A. A summary of outstanding litigation proceedings as on the date of the Red Herring Prospectus as disclosed in the section titled *"Outstanding Litigation and Material Developments"* on page 286 of the RHP in terms of the SEBI ICDR Regulations is provided below:

(₹ in lakhs)

Name of Entity	Criminal Proceedings	Tax Proceeding	Statutory or Regulatory Proceeding	Material Civil Litigation	Aggregate amount involved
Company					
By our Company	NIL	NIL	NIL	NIL	NIL
Against our Company	NIL	NIL	NIL	NIL	NIL
Directors (Other than Promoters)					
By our Director	1	NIL	NIL	NIL	7.80
Against our Director	1#	NIL	3*	NIL	9.00
Promoters					
By our Promoters	NIL	NIL	NIL.	NIL	NIL
Against our Promoters	NIL	NIL	1	NIL	5.00
Subsidiary					
By our Subsidiary	NIL	NIL	NIL	NIL	NIL
Against our Subsidiary	NIL	NIL	NIL	NIL	NIL
Group Companies					
By our Group Companies	NIL	NIL	NIL.	NIL	NIL
Against our Group Companies	NIL	NIL	NIL	NIL	NIL

Notes:

#FIR No. 330/2013 was filed by the Director of Pinnacle Teleservices Private Limited alleging criminal conspiracy and misappropriation of proprietary software and digital assets by Jigar Desai and others, including Chirag Prasanna Mehta (Director of our Company), amounting to ₹8 lakhs. The charge sheet cites offenses under Sections 408 and 34 of the IPC, and Sections 65 and 66(b) of the IT Act. The accused have filed a discharge application under Section 227 of the CrPC in Reg. Cri. Case No. 2653/2016, claiming lack of evidence and procedural misuse. The matter is currently at hearing stage, with the next hearing scheduled for October 10, 2025. .

** We were unable to retrieve the case papers for Kotak Mahindra Bank Ltd Vs VVF (India) Ltd, Original Application No. 482/2022. The summary and outstanding outstanding amount is Nil as of August 31, 2025 , are based on information provided by VVF (India) Limited. in their letter. Recovery proceedings were also initiated against one of our Independent Director namely Milind Keshav Oak. If the outcome of the ongoing case results in any adverse impact on the Company, Milind Keshav Oak will be required to vacate his directorship in our Company.*

Further, except as disclosed in "*Outstanding Litigation and Other Material Developments*" on page 286 of the RHP. We do not have any subsidiaries, due to which the litigations with respect to our subsidiaries have not been included.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved except as disclosed below there are no material outstanding litigations against the Company: Nil

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any –

The Bombay Dyeing and Manufacturing Company Limited & Anr. Vs Securities and Exchange Board of India – Appeal No. 839 of 2022

SEBI investigated The Bombay Dyeing and Manufacturing Company Limited ("**Bombay Dyeing**") for alleged fraudulent financial reporting through non-genuine transactions with SCAL Services Ltd ("**SCAL**"). between Financial Year 2011-12 and Financial Year 2017-18, inflating sales by ₹2,492.94 crores and profits by ₹1,302.20 crores. The company failed to consolidate SCAL's financials, concealing control via indirect shareholding. SEBI's adjudication order dated October 31, 2022, imposed penalties, including ₹5 lakhs on Puspamitra Das, citing violations of the SEBI Act and Listing Regulations. Bombay Dyeing appealed to Securities Appellate Tribunal ("**SAT**"), which stayed SEBI's order on November 10, 2022. The matter was heard on April 3, 2025, and the order is currently reserved, as disclosed in the FY 2024-25 Annual Report.

D. Brief details of outstanding criminal proceedings against Promoters – Nil

ANY OTHER INFORMATION AS PER BRLM/ISSUER: NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992, as the case may be have been complied with and no statement made in the RHP is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the SEBI, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the RHP are true and correct.