

JUSTRIDE ENTERPRISES LIMITED

CIN: L74899DL1967PLC004704

Reg. Off.: Flat No.133, C4E, Pocket No.11, Janakpuri, New Delhi-110058;
Email ID: justridelimited@gmail.com; Website: www.justrideenterprises.in

Date: 08.09.2022

To,
Department of Corporate Affairs,
BSE Limited,
28th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Company Symbol: JRELTD
Script Code: 531035

Subject: Submission of Annual Report for the year 2021-22 in compliance of Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is to inform you that the 56th Annual General Meeting ("AGM") of the Company will be held on Friday, 30th September, 2022 at 02.30 P.M IST through Video Conferencing/ Other Audio Visual Means in compliance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed Annual Report of the Justride Enterprises Limited (the 'Company') for the financial year 2021-22 along with the Notice of the 56th Annual General Meeting for the Financial year 2021-22.

Pursuant to Regulation 44 of Listing Regulations, Company is providing facility for remote e-Voting to its members whose names are recorded in Register of Members or Register of Beneficial Owner maintained by the Depositories as on the cut-off date i.e. Friday, 23rd September, 2022. The remote e-voting shall commence at 9:00 a.m. on Tuesday, 27th September, 2022 and shall end at 5:00 P.M. on Thursday, 29th September, 2022.

This is for your information and records.

Thanking You.

For and on behalf of
Justride Enterprises Limited



Shubhal Goel
(Director)
DIN: 08150594

JUSTRIDE ENTERPRISES LIMITED

56TH ANNUAL REPORT

F.Y. 2021-2022

CORPORATE INFORMATION

BOARD OF DIRECTORS	Mr. Shubhal Goel Mr. Surya Kumar Mr. Arun Yadav Ms. Ridham Dhawan (appointed w.e.f. 30 th May, 2022)	(Non-Executive Promoter Director) (Non-Executive Independent Director) (Non-Executive Independent Director) (Non-Executive Independent Director)
AUDIT COMMITTEE	Mr. Surya Kumar Mr. Arun Yadav Mr. Shubhal Goel	(Chairman, Independent Director) (Member, Independent Director) (Member, Non-Executive Director)
NOMINATION & REMUNERATION COMMITTEE	Mr. Surya Kumar Mr. Arun Yadav Ms. Ridham Dhawan	(Chairman, Independent Director) (Member, Independent Director) (Member Independent Director)
STAKEHOLDER RELATIONSHIP COMMITTEE	Mr. Surya Kumar Mr. Arun Yadav Ms. Ridham Dhawan	(Chairman, Independent Director) (Member, Independent Director) (Member, Non-Executive Director)
COMPANY SECRETARY & COMPLIANCE OFFICER	Ms. Rashmi Chaudhary (Appointed w.e.f. 29.06.2022)	
CHIEF FINANCIAL OFFICER	Mr. Harish Agarwal	
AUDITORS	M/s BNPSY & Associates, (Chartered Accountants) Office: 118-B, Munish Plaza, 20, Ansari Road, Daryaganj, New Delhi - 110002 E-mail Id: bnpsy.delhi@gmail.com	
REGISTERED OFFICE & WORK	Flat No. 133, C4E, Pocket No.11, Janakpuri New Delhi - 110058	
E-MAIL Website	justridelimited@gmail.com www.tobulimited.in	
CIN	L74899DL1967PLC004704	
REGISTRARS & SHARE TRANSFER AGENTS	MCS Share Transfer Agent Limited F- 65 First Floor, Okhla Ind Area Phase I New Delhi 110020, E-mail Id: helpdeskdelhi@mcsregistrars.com	
STOCK EXCHANGE	BSE Limited	
ISIN	INE432F01024	
SECRETARIAL AUDITOR	M/s VMS & Co. (Company Secretaries)	

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 56TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF JUSTRIDE ENTERPRISES LIMITED WILL BE HELD ON FRIDAY, 30TH DAY OF SEPTEMBER, 2022 AT 02:30 P.M. (IST) THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO- VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1- To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2022 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted.”

ITEM NO. 2- To appoint **Mr. Shubhal Goel (DIN: 08150594)**, who retires by rotation and being eligible, offers himself for reappointment and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Shubhal Goel (DIN: 08150594)**, who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

ITEM NO. 3 -To appoint M/s. KSMC & Associates, Chartered Accountants (FRN: 003565N) as Statutory Auditors of the Company and in this regard, to Consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013 read with the applicable Rules of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and all other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, M/s. KSMC & Associates, Chartered Accountants (ICAI Firm Registration No. 003565N), be and are hereby appointed as the Statutory Auditors of the Company for a continuous period of five (05) years to hold office from the conclusion of ensuing 56th Annual General Meeting till the conclusion of the 61st Annual General Meeting, at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. KSMC & Associates, Chartered Accountants , plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in a with the work of audit to be carried out by them.”

SPECIAL BUSINESS:

ITEM NO. 4- To approve the appointment of Ms. Ridham Dhawan (DIN: 09608632) as a Non-executive Independent director of the company and in this regard, to consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions of Companies Act, 2013, the rules made thereunder read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the recommendation of Nomination and Remuneration Committee, **Ms. Ridham Dhawan (DIN: 09608632)**, who was appointed as an Additional Director of the Company in the category of Independent Director with effect from 30th May, 2022, be and is hereby appointed as an Independent Director, for a term of 5 (five) consecutive years to hold office with effect from 30th May, 2022, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.

**By Order of the Board
For Justride Enterprises Limited**

**Place: New Delhi
Date: 05.09.2022**

**Sd/-
Rashmi Chaudhary
Company Secretary
Membership No. A35316**

Notes:

1. The Ministry of Corporate Affairs ("MCA") has, vide its Circular no.02/2022, dated May 05, 2022 read together with circular no. 21/2021 dated December 14, 2021, January 13, 2021, April 8, 2020, April 13, 2020 and May 5, 2020 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In accordance with the MCA circulars, provisions of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC/ OAVM. In compliance with the provisions of the Companies Act, 2013 ('Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the 56th AGM of the Company is being held through VC/OAVM on Friday, 30th September, 2022 at 02:30 P.M. (IST).
2. The deemed venue for 56th AGM shall be the Registered Office of the Company at Flat No. 133, C4E, Pocket No.11, Janakpuri New Delhi - 110058 India.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.tobulimited.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. Listing Regulations has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time

gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ R&TA of the Company.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.
11. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.
12. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to justridelimited@gmail.com.
13. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
14. Members holding shares in single name in physical form are advised to make nomination in respect of their shareholding in the Company and for cancellation and variation of nomination in Form SH- 13 and SH-14, respectively, the same forms can be obtained from the Registrar and Transfer Agent of the Company.
15. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio.
16. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
17. The Board of Directors of the Company has appointed Mr. Vikas Kumar Verma, Managing Partner of M/s Vikas Verma & Associates, New Delhi as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
18. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both day inclusive).
19. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within two working days from the conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairperson or any other person authorized by the Chairperson, who shall countersign the same and declare the result of the voting forthwith.
20. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at www.tobulimited.in and the website of CDSL

immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on (Tuesday) 27th September, 2022 at 09:00 A.M. and ends on (Thursday) 29th September, 2022 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to

<p>holding securities in Demat mode with CDSL</p>	<p>Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <ol style="list-style-type: none"> 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote

	during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; justridelimited@gmail.com (Designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **15 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at justridelimited@gmail.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **15 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at justridelimited@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33.

**By Order of the Board
For Justride Enterprises Limited**

**Place: New Delhi
Date: 05.09.2022**

**Sd/-
Rashmi Chaudhary
Company Secretary
Membership No. A35316**

Annexure-1 to the Notice**Additional Information of Director seeking appointment/re-appointment
at the Thirteenth (13th) Annual General Meeting (AGM)**

**[Pursuant to Secretarial Standards-2 and Regulation 36(3) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]**

Name of the Director	Shubhal Goel	Ridham Dhawan
DIN	08150594	09608632
Date of Birth	03/07/1994	30/07/1991
Date of first Appointment	30/09/2019	30/05/2022
Qualification	He has done Bachelor of Arts from Simon Fraser University and holds an experience of around 6 years in the procurement of raw material for the business of oil refinery and green field projects. Also, he holds experience in setting up a green field project in the field of edible oil and oleo chemical.	She is a young, dynamic, tech savvy Scientist. She did her Ph.D. in Chemical Science. She has in depth knowledge and reach experience in waste plastic management, conducting Polymers, Anticorrosive/ self-healing Coating, EMI shielding, Metal oxide, nanomaterials, graphene/CNT composites. She has been associated with various scientific research and allied works, to her credit published 6 research papers, co-invented two India patents.
Nature of his expertise in specific functional areas	Procurement of raw material for the business of oil refinery and green field projects.	Waste plastic management, conducting Polymers, Anticorrosive/ self-healing Coating, EMI shielding, Metal oxide, nanomaterials, graphene/CNT composites
Name of other Public Companies in which the person holds the Directorships	NIL	NIL
Name of the Public Companies in which the person holds the Memberships of committees of the Board	NIL	NIL
Shareholding in the Company (Equity)	10,75,704	Nil
Relationship with other Directors/Manager/Key Managerial Personnel	No relationship with any director.	No relationship with any director.
Number of Board Meetings attended during the FY 2021-2022	Six	NA

STATEMENT PURSUANT TO REGULATION 36(5) OF SEBI LISTING REGULATIONS**ITEM NO. 3**

M/s. BNPSY & Associates, Chartered Accountants (Firm Registration No. 6308N) were appointed as Statutory Auditors of the Company at the 53rd AGM of the Company for a period of 3 years i.e. up to the conclusion 56th AGM of the Company. Since the tenure of M/s. BNPSY & Associates, Chartered Accountants is up to the conclusion of ensuing AGM, the Board of Directors of the Company recommended at its meeting held on September 5, 2022, that M/s. KSMC & Associates, Chartered Accountants, (Firm Registration Number: 003565N) be appointed as the Statutory Auditors of the Company for the period of five (05) years to hold office from the conclusion of ensuing 56th Annual General Meeting till the conclusion of the 61st Annual General Meeting.

M/s. KSMC & Associates, Chartered Accountants, (Firm Registration Number: 003565N), have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The terms of appointment of the Statutory Auditors will be as specified by the Audit Committee & the Board of Directors of the Company.

The Audit Committee and the Board of Directors of the Company have considered the following credentials of M/s. KSMC & Associates, Chartered Accountants, (Firm Registration Number: 003565N) while considering their appointment:

- Availability of expertise in Accounting procedures/ processes, Audit, Direct/Indirect Taxation and Corporate Laws.
- Professional integrity, ethics and independence.
- Availability of well trained and experienced professionals.

The Board of Directors of your Company, therefore, recommend the Resolution set out in item No. 3 of this Notice for the approval of the members by way of passing an Ordinary Resolution.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolution except to the extent of their shareholding.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 4:**

Ms. Ridham Dhawan (DIN: 09608632), was appointed as an Additional Director by the Board of the Company with effect from May 30, 2022. In terms of the provisions of Section 161(1) of the Act, Ms. Ridham Dhawan, would hold office upto the date of the ensuing Annual General Meeting. In respect of whom the Company has received a notice in writing proposing her candidature for the office of Director. Nomination and Remuneration Committee at its meeting held on May 30, 2022 has considered, approved and recommended to the Board of Directors for the appointment of Ms. Ridham Dhawan as an Independent Director.

The Company has received a declaration from Ms. Ridham Dhawan, stating that she meets with the criteria of independence as prescribed under subsection (6) of Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). Ms. Ridham Dhawan possesses appropriate skills, experience and knowledge.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 30, 2022 has approved the proposal for appointment of Ms. Ridham Dhawan as an Independent Director and recommends the Resolution for approval of the Members as an Ordinary Resolution as set out in the item no. 3 of the notice.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board (Based on recommendation of Nomination & Remuneration Committee) has appointed Ms. Ridham Dhawan (DIN: 09608632) as a Non-Executive Independent Director on the Board of the Company to hold office for the period of five consecutive year w.e.f. 30.05.2022.

**By Order of the Board
For Justride Enterprises Limited**

**Place: New Delhi
Date: 05.09.2022**

**Sd/-
Rashmi Chaudhary
Company Secretary
Membership No. A35316**

DIRECTOR'S REPORT

To,
Dear Members,

Your Director's have pleasure in presenting the **Fifty Sixth (56th) Annual Report** of your Company with the Audited Financial Statements along with Auditor's Report for the year ended **31st March, 2022**.

1. FINANCIAL PERFORMANCE*(In Lakhs)*

Particulars	Period ended 31.03.2022	Period ended 31.03.2021
Revenue from Operations	0.00	0.00
Other Income	0.00	0.00
Total Revenue	0.00	0.00
Expenses for the period	6.07	7.44
Profit/(Loss) before tax from continuing operations	(6.07)	(7.44)
Current Income Tax for the period	0.00	0.00
Deferred Tax	(0.00)	(0.00)
Profit/(Loss) for the period	(6.07)	(7.44)

2. REVIEW OF OPERATIONS AND STATEMENT OF COMPANY'S AFFAIRS:

Due to liquidity crunch and continuous losses, the Company has not been in a position to carry on its business operations during the financial year and the cash losses have been accumulated on account of routine expenses incurred during the period under review.

Further, with change in control of your Company, we are optimistic towards the future growth prospects and operation of the Company.

3. DIVIDEND

The Board of Directors of the Company has decided not to recommend any dividend for the financial year under consideration.

4. TRANSFER TO GENERAL RESERVES

The Company has not transferred any sum to the General Reserves Account during the reporting period.

5. CHANGES IN THE NATURE OF BUSINESS

There has been no change in the nature of business during the financial year 2021-22.

6. MATERIAL CHANGES AND COMMITMENTS**Open Offer:**

During the Financial Year, the Company has entered into the Share Purchase Agreement with M/s Just Right Life Limited (Formerly Known as Stepping Stone Constructions Private Limited) ("Acquirer 1") and Ms. Sukriti Garg ("Acquirer 2"). In continuation of the same M/s Just Right Life Limited (Formerly Known as Stepping Stone

Constructions Private Limited) (“Acquirer 1”) and Ms. Sukriti Garg (“Acquirer”) has made a Public Announcement in respect of Open Offer for Acquisition of upto 3,83,022 (Three Lakh Eighty-Three Thousand Twenty Two) Fully Paid-Up Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) Each (“Equity Share”) of the Company.

Pursuant to the Open Offer, management or control of the Company is changed after paying consideration on 14th July, 2022. The aforesaid acquirers become the Promoters and Promoter Group of the Company.

7. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company’s internal financial controls were adequate and effective during the financial year 2021-2022. The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis, which forms part of this report.

8. PUBLIC DEPOSITS

Our Company has not accepted any deposits during the period under review within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 and any amendment thereof.

9. AUDITORS

a) STATUTORY AUDITOR

Pursuant to the provisions of section 139(8) of the Companies Act, 2013 and rules frame thereunder M/s. BNPSY & Associates., Chartered Accountants (FRN: 507853C) were appointed as a Statutory Auditors of the Company till the financial year 2021-2022.

It is proposed to appoint M/s. KSMC & Associates, Chartered Accountants, (Firm Registration Number: 003565N) as the Statutory Auditors of the Company for a period of five years from the conclusion of 56th Annual General Meeting held in 2022 till the conclusion of 61st Annual General Meeting of the Company to be held in 2027, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined in consultation with the Auditors and duly approved by the members of the Company

Auditor’s Report

The Auditor’s Report for financial year ended March 31, 2022, does not contain any qualification, reservation or adverse remarks. All Observations made in the Independent Auditors’ Report and Notes forming part of the Financial Statements are self-explanatory and do not call for any further comments and also, there is no incident of fraud requiring reporting by the auditors under section 143(12) of the Companies Act, 2013 during the year. The Auditor’s report is enclosed with the financial statements in this Auditor’s Report.

b) SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Sarita Singh & Associates (M. No.: A55937 and CP No.: 24682.), Practicing Company Secretaries, to undertake the secretarial audit of the Company for the Financial Year 2021-2022.

Secretarial Audit Report

The Secretarial Audit Report for the financial year ended 31st March, 2022 in the format (Form MR-3) as provided by the Company Secretary in Practice has been annexed to the Report. (*Annexure-I*)

c) INTERNAL AUDITOR

The Company has complied with the requirement of the section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions of the Act.

d) COST AUDITORS

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

10. SHARE CAPITAL

The Authorized share capital of your Company as on March 31, 2022 is Rs.5,50,00,000 (Rupees Five Crore Fifty Lakh Only) comprising of 54,00,000 (Fifty-Four Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each and 10,000 (Ten thousand) Preference shares of Rs. 100/- (Rupees One Hundred) each.

Share Capital of the Company as on March 31, 2022 stands at Rs.1,47,31,600/- (Rupees One Crore Forty-Seven Lakh Thirty-One Thousand Six Hundred Only) comprising of 14,73,160 Equity Shares of Rs.10/- each (Rupees Ten Only) each.

During the year under review, there was no change in the capital structure of the Company.

A. Issue of equity shares with differential rights

The Company has not issued any equity shares with differential rights so no disclosure is required as per Rule 4 (4) of the Companies (Share Capital and Debentures) Rules 2014.

B. Issue of sweat equity shares

The Company has not issued sweat equity shares, so no disclosure is required as per Rule 8(13) of the Companies (Share Capital and Debentures) Rules 2014.

C. Issue of employee stock options

The Company has not issued employee stock options, so no disclosure is required as per Rule 12(9) of the Companies (Share Capital and Debentures) Rules 2014.

D. Provision of money by company for purchase of its own share by employees or by trustee for the benefit of employees

The Company has not made any provision for purchase of its own share of employees or by the trustee for the benefit of employees so no disclosure is required as per Rule 16(4) of the Companies (Share Capital and Debentures) Rules 2014.

11. EXTRACT OF THE ANNUAL RETURN

The extract of annual return under Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at www.tobulimited.in

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(A) Conservation of energy: **N.A.**

(i) the steps taken or impact on conservation of energy;

(ii) the steps taken by the Company for utilising alternate sources of energy;

(iii) the capital investment on energy conservation equipments;

- (B) Technology absorption: **N.A.**
- (i) the efforts made towards technology absorption;
 - (ii) the benefits derived like product improvement, cost reduction, product development or import substitution;
 - (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year:-
 - (a) the details of technology imported;
 - (b) the year of import;
 - (c) whether the technology been fully absorbed;
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
 - (iv) the expenditure incurred on Research and Development.
- (C) Foreign exchange earnings and Outgo:
The Company had no foreign exchange earnings and outgo during the financial year

13. BUSINESS RESPONSIBILITY REPORT

As per Regulation 34(2)(f) of the SEBI (LODR) Regulations, 2015, top five hundred (500) listed entities based on market capitalization shall contain the Business Responsibility Report in their Annual Report. As the Company does not fall under top 500 listed Companies based on market capitalization, therefore, this regulation is not applicable to the Company.

14. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis Report (MDAR) is set out in the Annual Report.

15. POLICIES

Company has the following policies:

- Policy on Preservation of Documents and Archives Management as per Regulation 9 and 30(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy for Disclosure of events/ information and Determination of materiality as per Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy on Materiality of Related Party Transactions as per Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy for determining material subsidiary as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Above Policies are available on the website of the Company at www.tobulimited.in

16. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED

During the financial year 2021-22, no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in the future.

17. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to provisions of Section 135 of the Companies Act, 2013, every company having a Net Worth of Rupees Five Hundred Crore (Rs.500 Crore) or more; or Turnover of Rupees One Thousand Crore (Rs.1000 Crore) or more; or Net Profit is Rupees Five Crore (Rs.5 Crore) or more during the immediately preceding financial year, is required to constitute a Corporate Social Responsibility Committee ("CSR Committee") of the Board. But this provision is not applicable to your company; as during the immediately preceding financial year, company has not reached this limit.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act, 2013. As of the date of the report, your company has the following Directors on its Board:

S. No.	Name of Director	Designation	DIN	Date of Appointment	Date of Appointment at current designation	Date of Resignation
1	Mr. Shubhal Goel	Non-Executive Promoter Director	08150594	30/09/2019	30/09/2019	-
2	Mr. Surya Kumar	Non-Executive Independent Director	07966100	03/11/2017	03/11/2017	-
3	Mr. Arun Yadav	Non-Executive Independent Director	07966114	03/11/2017	03/11/2017	-

A. Following Changes in Directors

1. The Company has made appointment of Ms. Ridham Dhawan as Non - Executive Independent Director of the Company during the financial year under review w.e.f. 30th May, 2022.
2. Mr. Hemant Rastogi has resigned from the company by filing the form DIR-11 on 06.01.2021
3. Mr. Ajay Mathur has resigned from the Company by filing the form DIR-11 on 06.01.2021.

B. Company Secretary & Compliance Officer

4. The Company has made appointment of Mr. Dhruv Nayyar for the post of Company Secretary & Compliance Officer of the Company during the financial year under review w.e.f. 09th August, 2021.
5. Mr. Dhruv Nayyar has resigned from the post of Company Secretary & Compliance Officer of the Company due to some personal reasons during the financial year under review w.e.f. 30th September, 2021.
6. The Company has made appointment of Ms. Rashmi Chaudhary for the post of Company Secretary & Compliance Officer of the Company during the financial year under review w.e.f. 29th June, 2022.

19. DECLARATION BY THE INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013 and Listing Regulations.

20. PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non - Independent Directors was carried out by the Independent Directors. The board also carried out an annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process. The Board of Directors reviewed all the laws applicable to the company, prepared by the company and taking steps to rectify instances of non-compliances.

21. NUMBER OF MEETINGS OF THE BOARD

During the year the Board of Directors duly met Eight times as follows:

1. 15.04.2021
2. 30.06.2021
3. 23.07.2021
4. 09.08.2021
5. 14.08.2021
6. 02.09.2021
7. 13.11.2021
8. 14.02.2022

In respect of which notices were given and the proceedings were recorded and signed. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

22. COMMITTEES AND THEIR MEETINGS

A. Audit Committee

The Company has a Audit Committee of Directors in compliance with provisions of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee comprises of:

- Mr. Surya Kumar (Chairman & Independent Director),
- Mr. Arun Yadav (Member, Independent Director),
- Mr. Shubhal Goel (Member, Non-Executive Director) and

The terms of reference of the Audit Committee inter alia include overseeing the financial reporting process, reviewing the financial statements and recommending the appointment of Auditors. All the recommendations made by Audit Committee were accepted.

During the year **Four** Audit Committee Meetings were held.

B. Nomination and Remuneration Committee

The Company has a Nomination & Remuneration Committee of Directors in compliance with provisions of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee's scope of work includes nominate the directors as per their qualifications, experience and positive attributes, deciding on remuneration and policy matters related to remunerations of Directors and laying guidelines for remuneration package or compensation etc.

The Committee comprises of:

- Mr. Surya Kumar (Chairman & Independent Director),
- Mr. Arun Yadav (Member, Independent Director) and
- Ms. Ridham Dhawan (Member, Independent Director).

During the year Three Nomination and Remuneration Meeting was held.

C. Stakeholders Relationship Committee

The Company has a Stakeholder Relationship Committee of Directors in compliance with provisions of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices / annual reports, etc.

The Committee comprises of:

- Mr. Surya Kumar (Chairperson & Independent Director),
- Mr. Arun Yadav (Member, Independent Director) and

- Ms. Ridham Dhawan (Member, Independent Director).

The Company has a Stakeholder Relationship Committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices / annual reports, etc.

During the year one meeting of Stakeholders Relationship Committee Meetings were held.

Details of establishment of Vigil Mechanism/Whistle Blower Policy for Directors and Employees

The Company has a well framed vigil mechanism/whistle blower policy for its directors and employees. The company believes in honesty, integrity, ethics, transparency and good conduct in its professional environment and provides such kind of environment to its employees and directors and always encourages its team to follow such standards in their activities. The directors, employees and other team members are free to report on the issues which require genuine concern. An Audit Committee of the Board of directors has the responsibility to review the functioning of vigil mechanism and the same has been performed by the committee periodically.

23. DETAILS OF SUBSIDIARY/JOINT VENTURE/ ASSOCIATE COMPANIES

The Company does not have any Subsidiary/ Joint Venture/ Associate Companies.

24. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company has no subsidiaries, Joint Venture Companies so there is no requirement of description of the performance of Subsidiaries and Joint Venture Companies.

25. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS

Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statement and same is provided in this Annual Report.

26. PARTICULARS OF CONTRACTS OR ARRANGMENTS WITH RELATED PARTIES

During the year under review, the Company has not entered into contracts and arrangements with related parties and, in this regard AOC-2 is attached as Annexure-2.

27. CORPORATE GOVERNANCE CERTIFICATE

Provisions of Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are not applicable to your Company. Hence, report on Corporate Governance is not annexed.

28. HUMAN RESOURCES

The Management has a healthy relationship with the officers and the Employee.

29. PARTICULARS OF EMPLOYEES

None of the employees of the Company were in receipt of remuneration in excess of limits as prescribed under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

30. SEXUAL HARRASEMENT

The Company has a Policy on Prevention of Sexual Harassment of Women at Workplace and has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No case was reported during the year under review.

33. RISK MANAGEMENT POLICY

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company. During the year, your Directors have an adequate risk management infrastructure in place capable of addressing those risks. The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and Board of Directors review these procedures periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behavior together form a complete and effective Risk Management System (RMS).

34. PREVENTION OF INSIDER TRADING

The Company has a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

35. DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTOR INTER -SE

None of the Directors are related to each other.

36. SECRETARIAL STANDARDS

Your Company complies with the Secretarial Standard on Meetings of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) whenever it has applicable. Your Company will comply with the other Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as and when they are made mandatory.

37. CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to members of the Board and all employees in the course of day to day business operations of the company. The Code has been placed on the Company's website www.tobulimited.in. The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

38. CAUTIONARY NOTE

The statements forming part of the Board's Report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

39. DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with Clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Board of Directors of the company informed the members that:

- (A) In the preparation of the annual accounts for the financial year ended March 31, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (B) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (C) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (D) The directors had prepared the annual accounts on a going concern basis; and
- (E) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

40 APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS (IND AS)

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

41. ACKNOWLEDGEMENT

The Board expresses its sincere gratitude to the shareholders, bankers and clients for their continued support. The Board also wholeheartedly acknowledges with thanks the dedicated efforts of all the staff and employees of the Company.

**For and on behalf of the Board of Directors
Justride Enterprises Limited**

**Place: New Delhi
Date: 05.09.2022**

**Sd/-
Arun Yadav
Non- Executive Independent
Director
DIN- 07966114**

**Sd/-
Shubhal Goel
(Non-Executive Promoter
Director)
DIN- 08150594**

(Annexure-I)

FORM MR-3
SECRETARIAL AUDIT REPORT

(For the financial year ended 31st March, 2022)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Board of Director
JUSTRIDE ENTERPRISES LIMITED
Flat No. 133, C4E, Pocket No.11,
Janakpuri, New Delhi-110058

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JUSTRIDE ENTERPRISES LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliance and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and as produced before us, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st day of March, 2022, (the audit period) complied with the statutory provisions listed hereunder and also that the Company has a Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **JUSTRIDE ENTERPRISES LIMITED** ("The Company") and as produced before us for the financial year ended on 31st Day of March, 2022 (audit period) according to the provisions of:

- I. The Companies Act, 2013 (the Act) including any amendment thereto and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company: -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including any amendment thereto
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not applicable to the Company during the Audit period**)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the Audit period**)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the Company during the Audit period**)

- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit period)**
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof and other applicable rules, regulations, and other communications issued from time to time.

VI. Other laws applicable to the Company:-

Industrial Disputes Act, 1947, The Payment of Wages Act, 1936, The Minimum Wages Act, 1948, Employee State Insurance Act, 1948, The Employees Provident Fund and Miscellaneous Provisions Act, 1952, The Payment of Bonus Act, 1965, The Payment of Gratuity Act, 1972, The Contract Labour (Regulation and Abolition) Act, 1970, The Maternity Benefits Act, 1961, The Income Tax Act, 1961, Weekly Holiday Act, 1942, Goods and Services Tax (GST), The Sexual Harassment of Women at workplace (Prevention Prohibition and Redressal) Act, 2013 & amendments thereunder and other laws applicable to the Company as per the representations made by the Company, if any.

We have also examined compliance with the applicable provisions of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment thereto.

We have not examined compliances by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except mentioned below:

1. It has been observed that the Company has not complied with the provision of Section 203 of the Companies Act, 2013 and rules made there under in respect of Appointment of KMP during the Audit Period.

We further report that:

- (a) the Board of Directors has not appointed the Managing Director of the Company.
- (b) the Board of Director has appointed Company Secretary and Compliance Officer w.e.f. 09th August, 2021 and he was resigned from the post of Company Secretary and Compliance Officer w.e.f. 30th September, 2021. The Company Secretary and Compliance Officer available for only 2 months during the Audit Period, clearly it is the Violation of Regulation 6 of SEBI (LODR), 2015 and Section 203 of Companies Act, 2013.

2. It has also been observed that the Company has not complied with the Second Provision of Section 149(1) of the Companies Act, 2013 and Regulation 17 of SEBI (LODR), 2015 in respect of Appointment of Woman Director.

3. It has also been observed that the Company has not complied with Section 204 of the Companies Act, 2013 and rules made thereunder in respect of Appointment of Secretarial Auditor for the Financial Year 2021-2022.

4. It has also been observed that the Company has not filed the Form MGT-14 to MCA with respect to Approval of Financial Report and Board Report during the period under review.

5. It has also been observed that the Company has not complied with the Regulation 24A of SEBI (LODR), 2015 in respect of Annual Compliance Report.

6. It has also been observed that the company has not complied with Regulation 23(9) of SEBI (LODR), 2015 in respect of Disclosure of Related Party Transaction.

7. *It has also been observed that the Company has not complied with the provisions of SEBI (LODR), 2015. It is noted that Few Intimations, Disclosure, Certificates as mentioned in SEBI (LODR), 2015 has not been complied by the Company timely.*

8. *It has also been observed that the Company has filed the Few Forms on MCA Portal with Additional Fee.*

We further report that:

The Board of Directors of the Company is duly constituted, except Woman Director and Managing Director on the Board, with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. No Changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice to schedule the Board Meetings, agenda and detailed notes on agenda were sent to all directors at least seven days in advance or within prescribed time as the case may be, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management and explanations given to us, were taken unanimously/requisite majority. As per the minutes of the meetings, duly recorded and signed by the Chairman, the decisions of the Board were unanimous/with requisite majority and no dissenting views have been recorded.

We further report that, as representation made by the Management of the company and based on the information received and records maintained by the Company, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For SARITA SINGH & ASSOCIATES
(Company Secretaries)**

Sd/-
SARITA SINGH
(Proprietor)
M. No-55937
COP-24682
UDIN- A055937D000918711

**Date: 05/09/2022
Place: Faridabad**

**This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.*

'ANNEXURE A'

To,

The Board of Director

JUSTRIDE ENTERPRISES LIMITED

Flat No. 133, C4E, Pocket No.11,
Janakpuri, New Delhi-110058

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit to the extent there are shown to us during the Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For SARITA SINGH & ASSOCIATES
(Company Secretaries)

Sd/-

SARITA SINGH

(Proprietor)

M. No-55937

COP-24682

UDIN- A055937D000918711

Date: 05/09/2022

Place: Faridabad

(Annexure-II)

Form No. AOC-2**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)****Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto****1. Details of contracts or arrangements or transactions not at arm's length basis**

(a) Name(s) of the related party and nature of relationship	NIL
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis

Name of related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of contract	Salient Terms	Date of Approval by the Board	Amount (in INR)
Nil	Nil	Nil	Nil	Nil	Nil

For and on behalf of the Board of Directors
Justride Enterprises Limited

Place: New Delhi
Date: 05.09.2022

Sd/-
Arun Yadav
Non- Executive Independent
Director
DIN: 07966114

Sd/-
Shubhal Goel
Non-Executive Promoter
Director
DIN: 08150594

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**Industry Overview:**

The Indian toy industry represents a huge opportunity for both domestic and global toy manufacturers, owing to its base of the world's largest population of children. The industry is highly fragmented, with a large number of indigenous manufacturers and some leading global Companies dominating the branded toys market in the country.

Business Segmentation:

The toy industry is characterized by many different toy manufacturers. Within the larger toy industry, there is a niche of educational toy manufacturers. This niche is fairly new (within the last five years) as the convergence of toys and educational tools becomes more legitimized. For years there was no awareness that a toy could have educational value, it was assumed that a toy was a mindless way of occupying a child's time and attention, giving the parent a break. Only recently has there been studies published that clearly show the ability to design a toy that captivates a child's attention while teaching them constructive skills.

Market Segmentation:

- Individual Consumers: This group consists of retail consumers who generally purchase products for their child or someone that they know. They have high aspirations for their children in terms of education and development and want to get started as soon as possible.
- Wholesale Purchasers: This group is buying toys for children as a part of providing their business services. This segment consists of day care based or school based such as nursery school or preschool.

SWOT Analysis:***Strengths:***

- a) Accessibility of trained manpower
- b) Novelty skills
- c) Huge pool of low cost labor
- d) Business shrewdness
- e) Entrenched demand for toys
- f) Pool of supportive institutions
- g) Ability to compete under adverse scenarios
- h) Extensive variety of products to choose

Weakness:

- a) Uneven technological knowledge
- b) Low down volume production
- c) Absence of strong and professionally managed Trade associations and managements
- d) Absence of focus on exports
- e) Negligible expenditure on Brand building and advertising
- f) Sky-Scraping cost of foreign technologies
- g) Inattentiveness to customer needs

Opportunities:

- a) Well developed market- domestic as well as overseas
- b) Rising domestic market and trade capacity of users

- c) Liberalized economy, “Make or Buy” decisions easier
- d) Improved support from government
- e) Low cost manufacturing base enabling strategic alliances

Threats:

- a) Competition from international players
- b) Sluggish response to quality and safety necessities of international market
- c) China and other South East Asian countries all set to turn major market share
- d) Shifts of trends to electronics toys in which India does not hold a good position
- e) Enhanced brand consciousness (of MNC products) among Indian buyers

Risk and Concerns

Wheeler Industry: Risk Management forms an integral part of your Company’s operations. Your Company continues to focus on a system based approach to business risk management. It broadly involves identification & potential risks, their analysis and impact as also risk mitigation initiatives to address the same. The Board of Director of the Company oversees the risk management Process.

Outlook

As stated earlier, your Company is a financially weak Company and is adopting measures to come out from financial losses. Increasing competition both in terms of more manufactures of our products and coming in of lower end products will be a challenge that we will need to meet in order to stay abreast with the market growth.

Adequacy of Internal Control System

The Company has adequate internal control systems for the business processes in respect of all operations, financial reporting, compliance with laws and regulations etc. The management information system forms an effective and sound tool for monitoring and controlling all operating parameters. Regular internal audits ensure that responsibilities are executed effectively. The Audit Committee reviews the adequacy of internal controls on regular basis.

Discussion on financial performance with respect to Operational performance

The brief on Financial Performance of the Company is already provided in the Boards’ Report of the Company.

Human Resources Development/Industrial Relations

Human resources are valuable assets for any organization. The employees of the Company have extended a very productive cooperation in the efforts of the management to carrying the Company to greater heights. The Company is giving emphasis to upgrade the skills of its human resources and continuous training down the line is a normal feature in the Company to upgrade the skills and knowledge of the employees of the Company.

Cautionary Statement

The Statement in this Management Discussion and Analysis report, describing the Company’s outlook, projections, estimates, expectations or predictions may be “Forward looking Statements” within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied.

**For and on behalf of the Board of Directors
Justride Enterprises Limited**

Place: New Delhi
Date: 05.09.2022

Sd/-
Arun Yadav
Non- Executive Independent
Director
DIN: 07966114

Sd/-
Shubhal Goel
Non-Executive Promoter
Director
DIN: 08150594

Independent Auditor's Report

**To,
The Board of Directors
Justride Enterprises Limited**

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Justride Enterprises Limited** (the company) for the year ended **March 31, 2022** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the year ended **March 31, 2022**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder

and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report

to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable, refer to our separate Report in "**Annexure A**".

Further to our comments in the aforesaid annexure, as required by section 143(3) of the Act, we report that:

1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
3. The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
4. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the companies (accounts) Rule, 2014.
5. The going concern matter described in sub-paragraph (b) under the Emphasis of Matters Paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
6. On the basis of the written representations received from the directors is disqualified as on 31st March, 2022 from being appointed as directors in terms of section 164(2) of the Act.
7. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

8. With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

For BNPSY & Associates
Chartered Accountants
(FRN: 507853C)

Sd-
S. K. Sharma
(Partner)
(Membership Number: 086387)
UDIN: 22086387AJXGLT9913

Date: May 30, 2022

Place: New Delhi

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Justride Enterprises Limited

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report the following:

1. In respect of its fixed assets :
 - a) There are no fixed assets of the company, so the company is not maintaining any record showing any particulars including quantitative details and situation of fixed assets.
 - b) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
 - c) clause c) to d) of the order not applicable since company do not hold fixed assets.
 - d) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
2. In respect of its inventories :
 - a) As company is non operating therefore provisions of clause (ii) (a)/ (b) of the order relating to inventory verification are not applicable to the company.
3. Company has not made investment and in respect of loans, secured or unsecured, granted by company to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The company has not accepted any deposits from the public during the year. However unsecured loan amounting to Rs.15483245/- outstanding as on date of balance sheet. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal,
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. In respect of statutory dues ;
 - a) According to the information and explanations given to us and the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues as applicable with appropriate authorities. According to information & explanation given to us, there is no statutory liabilities outstanding for more than six months as at close of the year from the date of becoming payable.
 - b) As per information and explanation provided to us, the Company is not disputing any statutory liabilities.
 - c) No amount is required to transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.

8. In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
11. (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. (c) As auditor, we did not receive any whistle- blower complaint during the year.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

17. The company has incurred cash loss of Rs.6.07 lacs in current financial year as well of Rs.7.44 lacs in immediately preceding financial year.
18. There has been no resignation of the previous statutory auditors during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
21. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

PLACE: New Delhi
Date: May 30, 2022

for BNPSY & ASSOCIATES
Chartered Accountants
FRN: 507853C

Sd/-
[S.K. SHARMA]
Partner
M.NO.086387
UDIN: 22086387AJXGLT9913

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Justride Enterprises Limited New Delhi

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Justride Enterprises Limited (Formerly known as Tobu Enterprises Limited) ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial controls

The Company's management is responsible for establishing and maintaining internal financial control based on the internal control over financial reporting criteria

established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

PLACE: New Delhi

Date: May 30, 2022

for BNPSY & ASSOCIATES
Chartered Accountants

FRN: 507853C

Sd/-

[S.K. SHARMA]

Partner

M.NO.086387

UDIN: 22086387AJXGLT9913

*** JUSTRIDE ENTERPRISES LIMITED ***

(FORMERLY KNOWN AS TOBU ENTERPRISES LIMITED)

JANAKPURI, NEW DELHI

Figures In Lakhs

BALANCE SHEET AS AT 31ST MARCH 2022

Particulars	Note No.	31st March 2022	31st March 2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	147.32	147.32
(b) Reserves and Surplus	2	(217.23)	(215.46)
(c) Money received against share warrants		0.00	0.00
(2) Share application money pending allotment		0.00	0.00
(3) Non-Current Liabilities			
(a) Long-term borrowings From Bank		0.00	0.00
(b) Long-term borrowings From Directors and Others	3	0.00	0.00
		154.83	150.79
(4) Current Liabilities			
(a) Short-term borrowings			
(b) Trade payables / Other Current Liabilities	4	4.86	8.98
(c) Short-term provisions			
(d) Provision for Income Tax			
Total		89.78	91.62
II. ASSETS			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	5	0.00	0.00
(ii) Intangible assets		0.00	0.00
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(b) Other non-current assets	6	85.00	90.00
(2) Current assets			
(a) Cash and cash equivalents	7	4.78	1.62
Total		89.78	91.62

0

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES
FORMING PARTS OF ACCOUNTS AS PER NOTE NO. "9"

"AUDITOR'S REPORT " AS PER OUR REPORT ATTACHED
For BNPSY & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 507853C

For JUSTRIDE ENTERPRISES LIMITED

Sd/-
[S.K. SHARMA]
PARTNER

Sd/-
(SHUBHAL GOELI)
[DIRECTOR]
DIN:08150594

Sd/-
(SURYA KUMAR)
[DIRECTOR]
DIN:0796614

M. No. 086387
UDIN- 22086387AJXGLT9913
DATE: 30.05.2022
PLACE : NEW DELHI

*** JUSTRIDE ENTERPRISES LIMITED ***

PROFIT AND LOSS ACCOUNT AS AT MARCH 2022

Particulars	Note No.	31st March 2022	31st March 2021
I. Revenue from operations		0.00	0.00
II. Other Income		0.00	0.00
III. Total Revenue (I +II)		0.00	0.00
IV. Expenses:			
Employee benefit expense		0.00	0.00
Financial costs (Bank & Other Loans)		0.00	0.00
Depreciation and amortization expense		0.00	0.00
Other expenses	8	6.07	7.44
Total Expenses		6.07	7.44
V. Profit before exceptional and extraordinary items and tax	(IV - V)	-6.07	-7.44
VII. Exceptional Items		0.00	0.00
VIII. Profit before extraordinary items and tax	(VI - VII)	-6.07	-7.44
IX. Extraordinary Items		0.00	0.00
X. Profit before tax (VII - VIII)		-6.07	-7.44
XI. Tax expense:		0.00	0.00
(1) Current tax		0.00	0.00
(2) Deferred tax		0.00	0.00
XII. Profit(Loss) from the period from continuing operations	(VIII-IX)	-6.07	-7.44
XIII. Profit/(Loss) from discontinuing operations		0.00	0.00
XIV. Tax expense of discounting operations		0.00	0.00
XV. Profit/(Loss) from Discontinuing operations (XIII - XIV)		0.00	0.00
XVI. Profit/(Loss) for the period (XII + XV)		-6.07	-7.44
XVII. Earning per equity share:			
(1) Basic		-0.00	-0.00
(2) Diluted		0.00	0.00

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS AS PER NOTE NO. "9"

"AUDITOR'S REPORT " AS PER OUR REPORT ATTACHED
For BNPSY & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 507853C

For JUSTRIDE ENTERPRISES LIMITED

Sd/-
[S.K. SHARMA]
PARTNER
M. No. 086387
UDIN-22086387AJXGLT9913
DATE: 30.05.2022
PLACE : NEW DELHI

Sd/- (SHUBHAL GOELI) [DIRECTOR] DIN:08150594
Sd/- (SURYA KUMAR) [DIRECTOR] DIN:0796614

*** JUSTRIDE ENTERPRISES LIMITED ***
(FORMERLY KNOWN AS TOBU ENTERPRISES LIMITED)

CASH FLOW STATEMENT AS AT 31ST MARCH 2022

S. N o.	Particulars	31st March 2022	31st March 2021
I.	CASH INFLOWS		
(1)	From Operating Activities	-6.07	-7.44
	(a) Profit from Operating Activities		
	Adjustments	4.30	175.00
	Depreciation and amortization		
	Interest and other finance costs		
	Profit on Sale of Fixed Assets		
	(b) Working Capital Changes		
	Decrease in Inventories		
	Decrease in Trade Receivables	5.00	16.86
	Decrease in Other Non Current Assets		
	Increase in Trade Payables and other Current Liabilities		
	Increase in Provisions		
	Total of (1)	3.23	184.43
(2)	From Investing Activities		
	(a) Proceeds from sale of Fixed Assets		
	(b) Proceeds from sale of Investments		
	(c) Realisation of long-term Loans and Advance from Subsidiaries		
	(d) Decrease in other long-term Loans & Advances		
	(e) Decrease in other non-current Assets		
	(f) Dividend Received		
	(g) Interest Received		
	(h) Other Income		
	Total of (2)	0.00	0.00
(3)	From Financing Activities		
	(a) Proceeds from issue of Share Capital		
	(b) Share Application money pending allotment		
	(c) Proceeds from long-term Borrowings		
	(d) Increase in Long Term loans	4.04	-169.00
	Total of (3)	4.04	-169.00
	Total Cash Inflows (1+2+3)	7.28	15.43

II. CASH OUTFLOWS			
(1) From Operating Activities			
(a) Loss from Operating Activities			
Adjustments			
Depreciation and amortization			
Amortization of Stock			
Compensation			
(b) Working Capital Changes			
Increase in Inventories			
Increase in Trade Receivables			
Increase in Deffered Tax Assets			
Increase in other Current Assets			
Decrease in Trade Payables			
Decrease in other Current Liabilities		4.13	16.57
Decrease in Provisions			
Total of (1)		4.13	16.57
(2) From Investing Activities			
(a) Purchase of Tangible Assets/Capital work-in-progress			
(b) Purchase of Intangible Assets/Assets under development			
(c) Purchase of Investments			
(d) Investment in Subsidiaries/Associates/Business ventures			
(e) Payment of long-term Laons & Advances to Subsidiaries/Associates/Business ventures			
(f) Increase in other Short-term Loans & Advances			
(g) Increase in other non-current Assets			
Total of (2)		0.00	0.00
(3) From Financing Activities			
(a) Repayment of long-term Borrowings			
(b) Repayment of short-term Borrowings			
(c) Dividends paid (including distribution tax)			
(d) Interest and other finance costs			
(e) Share issue expenses			
Total of (3)		0.00	0.00
Total Cash Outflows (1+2+3)		4.13	16.57
III. Net (decrease)/increase in cash and cash equivalents (I-II)		3.15	-1.14
Add : Cash and cash equivalents at the beginning of the period		1.62	2.77
IV. Cash and cash equivalents at the end of the period		4.78	1.62

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES
FORMING PARTS OF ACCOUNTS AS PER NOTE NO. "9"

"AUDITOR'S REPORT " AS PER OUR REPORT ATTACHED
For BNPSY & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 507853C

For JUSTRIDE ENTERPRISES LIMITED

Sd/-
[S.K. SHARMA]
PARTNER

Sd/-
(SHUBHAL GOELI)
[DIRECTOR]
DIN:08150594

Sd/-
(SURYA KUMAR)
[DIRECTOR]
DIN:0796614

M. No. 086387
UDIN- 22086387AJXGLT9913
DATE: 30.05.2022
PLACE : NEW DELHI

*** JUSTRIDE ENTERPRISES LIMITED ***
JANAKPURI, NEW DELHI

Disclosure pursuant to Part I of schedule III to the Companies Act, 2013

Note No. - 1

Amount wise Break of Share Capital

S. No.	Particulars	Number	31st March 2022	31st March 2021
			Amount	Amount
a)	Authorised	55,00,000	5,50,00,000	5,50,00,000
	Equity Shares of Rs. 10 each	54,00,000	5,40,00,000	5,40,00,000
	Preference Shares of Rs. 100 each	10,000	10,000	10,000
b)	Issued			
	Equity Shares of Rs. 10 each (vide order of Honble Delhi high court capital reduced by 90%)	14,73,160	1,47,31,600	1,47,31,600
c)	Subscribed & Paid up			
	Equity Shares of Rs. 10 each fully paid	14,73,160	1,47,31,600	1,47,31,600
d)	Subscribed but not fully paid up	-	-	-
	Total	14,73,160	1,47,31,600	1,47,31,600

Quantitative Break - up of Share Capital

S. No.	Particulars	Number	Equity Shares	
			Amount	Amount
a)	Shares outstanding at the beginning of the year	14,73,160	1,47,31,600	1,47,31,600
b)	Shares issued during the year	-	-	-
c)	Shares bought back during the year	-	-	-
d)	Reduction of capital by 90% vide order of Delhi High Court	-	-	-
d)	Shares outstanding at the end of the year	14,73,160	1,47,31,600	1,47,31,600

Shareholder wise break-up of share capital (Holding More than 5%)

S. No.	Name of shareholder	No. of shares held	Amount	Amount
a)		-		

Note No. - 2

S. No.	Reserve & Surplus	Amount	Amount
a)	Capital Reserve		
	Opening Balance	0.00	0.00
	(+) Current Year Transfer		
	(-) Written Back in Current Year		
	Closing Balance	0.00	0.00
b)	Revaluation Reserve		
	Opening Balance		
	(+) Current Year Transfer		
	(-) Written Back in Current Year		
	Closing Balance	0.00	0.00
c)	Shares Option Outstanding Account		
	Opening Balance		
	(+) Current Year Transfer		
	(-) Written Back in Current Year		
	Closing Balance	0.00	0.00
d)	Other Reserve (General Reserve)		
	Opening Balance		
	(+) Current Year Transfer		
	(-) Written Back in Current Year		
	Closing Balance	0.00	0.00
d)	Surplus		
	Opening Balance	-2,15,46,212	-3,83,02,608
	(+) Net Profit / (Net Loss) for the current year	-6	-7
	(+) Prior period adjustment	4,30,339	1,75,00,000
	(+) Transfer from Reserve		
	(-) Proposed Dividend		
	(-) Interim Dividend		
	(-) Reduction of Capital by order Of High Court		0.00
	Closing balance	(2,11,15,879)	(2,08,02,615)
	Total	(2,11,15,879)	(2,08,02,615)

Note No. - 3

S. No.	Long Term Borrowings from Directors & others	Amount	Amount
a)	Corporate Proessional India Pvt. Ltd (Aspiring Equity Services Pvt. Ltd.)	1,45,29,245	1,44,78,935
b)	Sh. Shubhal Goel (director)	9,54,000	6,00,000
	Total	1,54,83,245	1,50,78,935

Note No. - 4

S. No.	Trade Payable/Other Current Liabilities	Amount	Amount
a)	Trade Payables	3,28,000	7,58,339
b)	Others		
i)	Audit fees	1,57,508	1,39,808
	Total	4,85,508	8,98,147

Note No. -6

S. No.	Other Non Current Assets	Amount	Amount
	SH SHEEL CHAND	85,00,000	90,00,000
	Total	85,00,000	90,00,000

Note No. - 7

S. No.	Cash and cash equivalents	Amount	Amount
a)	Cash in hand	1,04,930	1,54,930
b)	Bank of Maharashtra	0	7,540
c)	HDFC	3,72,621	0
	Total	4,77,551	1,62,470

Note No. - 8

	Other Expenses	Amount	Amount
	AGM Expenses	0	0
	Audit Fees	17,700	17,700
	Bank Charges	1,210	484
	Legal & Professional Charges	1,40,170	2,63,010
	Stock Exchanges' fees	3,69,953	3,54,000
	Printing & stationery	57,096	25,000
	Salary	20,800	72,000
	Electrical Goods w/o	0	11,410
	Total	6,06,929	7,43,604

*** JUSTRIDE ENTERPRISES LIMITED ***
JANAKPURI, NEW DELHI

Disclosure pursuant to Part I of Schedule III of the Companies Act , 2013
SCHEDULE - "5" STATEMENT OF TANGIBLE ASSETS AS AT 31.03.2022

S. NO.	PARTICULARS	RATIO	Gross Block			AS AT 31.03.2022	DEPRECIATION			NET BLOCK		
			WDV AS AT 31.03.2021	ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR		UPTO 31.03.2021	FOR THE YEAR	ADJUSTMENTS	UPTO 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2021
1	Moulds & Dies	0.00%	-			-	-	-	-	0	0	0
2	Plant & Machinery	0.00%	-	-	-	-	-	-	-	0	0	0
3	Electricals	0.00%	-	-	-	-	-	-	-	0	0	0
	GRAND TOTAL		-	-	-	-	-	-	-	0	0	0

Previous year

0

0

0

0

Schedule - 9-Notes to Accounts

*** JUSTRIDE ENTERPRISES LIMITED ***

NOTES TO ACCOUNTS FORMING PART OF THE BALANCE SHEETS AND PROFIT & LOSS A/C

A.SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The financial statements are prepared under historical cost convention, in accordance with the generally accepted accounting principles mandatory accounting standards and provisions of the Companies Act, 1956

2. INVENTORIES

No Inventory were held by the Company during the year.

3. INVESTMENTS

a) There is no investment outstanding at the date of balance sheet.

4. DEFERRED TAX ASSET

In pursuance of Accounting Standard AS-22 "Accounting for taxes on Income" notified pursuant to the Companies (Accounting Standards) Rules, 2006 deferred tax is not recognised as no timing difference arising between book income and taxable income for the year and quantified using the tax and laws enacted or substantively enacted as on the Balance Sheet date.

5. CONTINGENT LIABILITIES , CONTINGENT ASSETS & PROVISIONS

Provisions are recognised for present obligations of uncertain timing or amount arising as a result of past event where a reliable estimate can be made and it is probable that an outflow of resources economic benefits will be required to settle the obligation.

Where it is not probable that an outflow of resources embodying economic benefits will be required or the amount can not be estimated reliably , the obligation is disclosed as a contingent liability, unless the possibility of outflow of resources embodying economic benefits is remote.

Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain events are also disclosed as contingent liabilities unless the possibility of outflow of resources embodying economic benefits is remote.

6. EARNINGS PER SHARE

7. REVENUE RECOGNITION

No revenue earned by the company during the year of audit.

8. EMPLOYEE & RETIREMENT BENEFITS

All employee & retirement benefits are accounted for on paid basis.

B. NOTES TO ACCOUNTS

1. CONTINGENT LIABILITIES

	<u>As on 31.03.2021</u>	-	<u>As on 31.03.2020</u>
1. Contingent Liabilities not provided for Bank Guarantee in Favour of Sales Tax Authorities	0		0

2. DETAILS OF REMUNERATION TO AUDITORS

	<u>For 2021-22</u>	-	<u>For 2020-21</u>
(A.) AUDIT & TAX AUDIT FEE**	17,700.00		17,700.00
(B.) COMPANY LAW & INCOME-TAX MATTERS	-	-	-
** Including Service Tax.			
TOTAL	<u>17,700.00</u>	<u>-</u>	<u>17,700.00</u>

3. DETAILS OF PAYMENT MADE TO DIRECTORS INCLUDING MANAGING DIRECTOR -

	-	-	-
SALARY	-	-	-
CONTRIBUTION TO PROVIDENT FUND	-	-	-
PERQUISITES	-	-	-
TOTAL	<u>-</u>	<u>-</u>	<u>-</u>

5. The company does not have any information regarding the status of suppliers under the micro, Development Act, 2006 and hence disclosures, if any, relating to amount unpaid at the end of the year together with interest paid/payables as required under the said Act have not been provided.

6. There is no micro, small & medium enterprises to whom the company owes dues, which are outstanding for more than 45 days as at 31st December 2011. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

7. Previous years figures has been regrouped/rearranged wherever considered necessary.

8. In the opinion of the Board of directors, Board of Directors, the Current Assets, Loans and advances have a value of realisation at least equal to the amount at which they are stated in the Balance Sheet and provisions for all known liabilities has been made

9. During the current financial year the Company has not invested in any project

10. The company has not incurred any expenditure in foreign currency during the year.

11. During the current financial year no share has been issued by the company whether equity or preference.

12. During the financial year the company had an authorised share capital of Rs. five crores fifty Lacs which includes equity capital divided into 54 lacs equity shares of Rs. 10/- each worth Five crores Forty Lacs and preference capital of ten lakh divided into 10000 preference shares of Rs.100/- each.

13. During the current financial year no conversion has been made from preference share to Equity Share and no any fresh issue has been made

14. DEFERRED TAX

No provision for Deferred tax is created in the books as per AS-22, in view of the fact that it is not virtually certain that sufficient taxable income will be available against which deferred tax asset can be realised

15. EARNINGS PER SHARE (EPS)

	<u>For 2021-22</u>	-	<u>For 2020-21</u>
i) Net profit \ (loss) after tax as per Profit and Loss to Equity Shareholders	-6		(7)
ii) Weighted average number of equity shares used as denominator			
for calculating Basic EPS	14,73,160		14,73,160
for calculating the Diluted EPS	14,73,160		14,73,160
iii) Basic EPS per share	(0.00)		(0.00)
iii) Diluted EPS per share	(0.00)		(0.00)

16. SEGMENT INFORMATION

The Company is Engaged in only one Business Activity and operating in Single Business Segment, Therefore Reporting Under AS 17 is not Required

For BNPSY & Associates
(Chartered Accountants)
FRN-507853C

Sd/-
S.K. Sharma
(Partner)
M No. 086387
UDIN-22086387AJXGLT9913

For and on behalf of the Board
Justride Enterprises Ltd

Sd/- (SHUBHAL GOELI) Sd/- (SURYA KUMAR)
[DIRECTOR] [DIRECTOR]
DIN:08150594 DIN:0796614

Place : New Delhi
DATE: 30.05.2022