

Date: 30th May, 2016

To,
BSE Limited
The Department of Corporate Services
P.J. Towers, Dalal Street,
Mumbai- 400001

Dear Sir,

Sub: Outcome of adjourned Board Meeting held on May 30, 2016

In terms of Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015, we wish to apprise your good office that the Board of Directors of the Company in its adjourned meeting held today i.e., Monday, May 30, 2016 at 4:00 PM at the registered office of the company has considered and approved the Audited Financial Results for the quarter and financial year ended March 31, 2016.

In connection with the same, we are enclosing herewith the following:

1. Statements showing the Audited 'Financial Results along with Auditor's Report thereon (on Standalone basis) for the quarter/year ended March 31, 2016;
2. Prescribed Annexure with regard to modified opinion of Auditor for the financial year ended March 31, 2016.

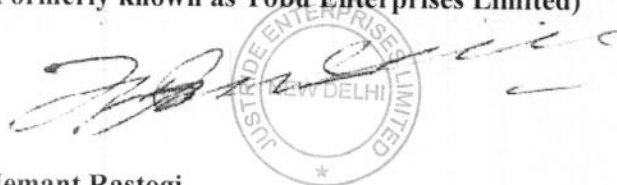
Further, the Results are also being published in Newspapers as per the requirement of the Listing Regulations.

The meeting of the Board was commenced at 04:00 PM and concluded at 06:15 PM.

Thanking You,

Yours Faithfully,

For Justride Enterprises Limited
(Formerly known as Tobu Enterprises Limited)



Hemant Rastogi
(Whole Time Director)
DIN: 00479470



BNPSY & Associates

Chartered Accountants

118-B, Munish Plaza, 20, Ansari Road, Daryaganj, New Delhi-110002
Ph. : 011-23283393, 47534835 Email : bnpsy.delhi@gmail.com

Auditor's Report for the Quarter and Financial Year ended 31st March, 2016

To,

The Board of Directors

M/s. Justride Enterprises Limited

(Formerly known as Tobu Enterprises Limited)

No. 133, C4E, Pocket No. 11,

Janakpuri, New Delhi- 110058

We have audited the quarterly and yearly financial results of M/s. Justride Enterprises Limited (Formerly known as Tobu Enterprises Limited) for the quarter and financial year ended March 31, 2016 and the year to date results for the period April 01, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



BRANCH : 301, Shri Krishna Paradise, 2 Mayur Vihar, Mathura (U.P.)
Phone : 0565-2502385, 2400335 E-mail : sharmajain_co@yahoo.co.in

(ii) give a true and fair view of the net profit/ loss² and other financial information for the quarter and financial year ended March 31, 2016 as well as the year to date results for the period from April 01, 2015 to March 31, 2016.

PLACE: New Delhi
Date: 30th May, 2016

For BNPSY & ASSOCIATES
Chartered Accountants
FRN:507853C



S.K. Sharma
(S.K.SHARMA)
Partner.
M.NO.086387

Justride Enterprises Limited (Formerly known as Tobu Enterprises Limited)
Statement of Standalone Audited Results for the Quarter and Financial Year Ended 31/03/2016

Particulars	For Quarter (Rs. in lakhs)			For Year (Rs. in lakhs)	
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year ended	Previous Year ended
	(31/03/2016)	(31/12/2015)	(31/03/2015)	(31/03/2016)	(31/03/2015)
	(Audited)#	(Unaudited)	(Audited)	(Audited)	(Audited)
(Refer Notes Below)	I	II	III	IV	V
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-
Total income from Operations (net)	-	-	-	-	-
2. Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d) Employee benefits expense	-	-	0.18	-	7.30
(e) Depreciation and amortisation expense	-	-	-	-	-
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.02	-	0.39	0.41	0.68
Legal & professional	(0.37)	0.05	0.09	0.79	0.65
Advertising	(0.56)	0.22	0.18	0.02	0.75
Conveyance & travelling	0.21	-	0.15	0.36	0.30
Taxes & Fees	(0.08)	0.02	0.17	0.11	0.25
Stock Exchange Fee	0.99	-	1.29	2.28	2.41
Total Expenses	0.20	0.28	2.44	3.96	12.33
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(0.20)	(0.28)	(2.44)	(3.96)	(12.33)
4. Other Income	-	-	-	-	-
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(0.20)	(0.28)	(2.44)	(3.96)	(12.33)
6. Finance Costs	0.02	-	0.02	0.02	0.03
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(0.22)	(0.28)	(2.46)	(3.98)	(12.36)
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(0.22)	(0.28)	(2.46)	(3.98)	(12.36)
10. Tax expense	-	-	-	-	-
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(0.22)	(0.28)	(2.46)	(3.98)	(12.36)
12. Extraordinary items (net of tax expense Rs. in Lakhs)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(0.22)	(0.28)	(2.46)	(3.98)	(12.36)
14. Share of Profit / (loss) of associates*	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(0.22)	(0.28)	(2.46)	(3.98)	(12.36)
17. Paid-up equity share capital (Face Value of the Share shall be indicated)	473.16	473.16	473.16	473.16	473.16
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-759.79	(756.02)



19.i Earnings Per Share (before extraordinary items) (of ₹/- each) (not annualised):					
a. Basic	0.00	0.01	0.52	0.08	0.26
b. Diluted	0.00	0.01	0.52	0.08	0.26
19.ii Earnings Per Share(after extraordinary items) (of ₹/- each) (not annualised):					
a. Basic	0.00	0.01	0.52	0.08	0.26
b. Diluted	0.00	0.01	0.52	0.08	0.26

Note:

- The above Audited Financial Results have been prepared on the basis of accounting policies adopted by the company for preparing the statutory accounts in the past and were reviewed by the Audit Committee.
 - Provision for Income Tax includes Deferred Tax, pursuant to provisions of accounting standard AS22.
 - Provisions have not been made in respect of decrease in Market Value of Quoted Investment being considered temporary in nature.
 - The Audited Financial Results for the quarter and financial year ended 31.03.2016, have been approved and taken on record by the Board of Directors in their adjourned meeting held on 30.05.2016.
 - The Auditor Report as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.
 - The above statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- # The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current year.
- * Applicable in the case of consolidated results. Not Applicable
- (i) Profit/loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
- (ii) A company which presents quarterly financial results in accordance with Ind AS 34 Interim Financial Reporting (applicable under Companies (Indian Accounting Standards) Rules, 2015) for covered by its first Ind AS financial statement shall comply with the requirements of paragraph 32 of Ind AS 101 - First time Adoption of Indian Accounting Standard.

For Justride Enterprises Limited
(Formerly known as Tobu Enterprises Limited)

Hemat Rastogi
(Whole Time Director)


Date: 30th May, 2016
Place: New Delhi

*** JUSTRIDE ENTERPRISES LIMITED ***
(FORMERLY KNOWN AS TOBU ENTERPRISES LIMITED)
JANAKPURI, NEW DELHI

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2016

Particulars	31st March 2016	31st March 2015
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	47,316,000.00	47,316,000.00
(b) Reserves and Surplus	-75979159.77	(75,601,987.42)
(c) Money received against share warrants	-	-
(2) Share application money pending allotment		
	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings From Bank	-	-
(b) Long-term borrowings From Directors and Others	27,880,305.00	27497305.00
(4) Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables / Other Current Liabilities	2,736,382.30	2856382.30
(c) Short-term provisions	-	-
(d) Provision for Income Tax	-	-
Total	1,953,527.53	2,067,699.88
II. ASSETS		
(1) Non-current assets		
(a) <i>Fixed assets</i>		
(i) Tangible assets	1886573.00	1886573.00
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Other non-current assets	60000.00	60000.00
(2) Current assets		
(a) Cash and cash equivalents	6,954.53	121126.88
Total	1,953,527.53	2,067,699.88

For Justride Enterprises Limited
(Formerly known as Tobu Enterprises Limited)


Hemant Rastogi
(Whole Time Director)

Date: 30th May, 2016
Place: New Delhi

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016 [See Regulation 33 /52 of the SEBI (LODR) (Amendment) Regulations, 2016]			
Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
I.			
1.	Turnover / Total income		
2.	Total Expenditure	(397856.35)	(397856.35)
3.	Net Profit/(Loss)	(397856.35)	(2284429.35)
4.	Earnings Per Share	(0.08)	
5.	Total Assets	1886573.00	
6.	Total Liabilities	30616687.30	30616687.30
7.	Net Worth	(28663159.77)	(2284429.35)
8.	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification (each audit Qualification separately):		
	a. Details of Audit Qualification:		
	(1) Fixed Assets are not in the possession of the company and no depreciation provided on these assets;		
	(2) Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net loss/net cash loss during the current and previous year (s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date.		
	b. Type of Audit Qualification: Qualified Opinion (✓) / Disclaimer of Opinion / Adverse Opinion		
	c. Frequency of qualification: Whether appeared first time / repetitive (✓) / since how long continuing: From Financial Year 2009-10		
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable		
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
	(i) Management's estimation on the impact of audit qualification		
	(ii) If management is unable to estimate the impact, reasons for the same		
	<p>In respect of <u>Auditor's qualification for Fixed Assets of the Company</u>, it is imperative to note that presently, the Fixed Assets having Book Value of Rs. 1886573/- are not in possession of the Company due to some legal tussle which is going on between the Company and one of its Director who resigned from the Board, a long while.</p> <p>In view of the aforesaid fact, the Company is not maintaining any record showing any particulars including any quantitative details and situation of Fixed Assets.</p> <p>However, if the Company is not able to win the case, then the aforesaid book value of Fixed Assets will be needed to be written off from the Books of the Company in the manner as shown hereinabove in the column of adjusted figures after adjusting for qualifications.</p> <p>With regard to <u>Auditor's qualification for erosion in net worth</u>, the Company was non-functional from several years and the cash losses have been incurred only on account of routine expenses. In this</p>		



regard, the Company has already initiated the process of restructuring via reduction of share capital with the intent to wipe of the accumulated losses against the diminished portion of Share Capital. Post reduction, the accumulated losses will stand reduced to the extent of 90% of the existing equity share capital of the Company.

(iii) Auditors' Comments on (i) or (ii) above: On the basis of information and documents provided by the Company, we accept the management's view as given at (ii) above for not able to provide clear cut estimate of the impact of qualifications.


Signatories:

- CEO/Managing Director/ Whole Time Director - ✓
- CFO
- Audit Committee Chairman
- Statutory Auditor - ✓


III.

Place: New Delhi
Date: 30.05.2016

For Justride Enterprises Limited
(Formerly known as Tobu Enterprises Limited)


Hemant Rastogi
(Whole Time Director) *

For BNPSY & Associates, Chartered Accountants


S.K. Sharma
(Partner)

