

Dated: 4th October, 2016

To
BSE Limited
P J Towers, Dalal Street
Mumbai – 400001.

Sub: Submission of 50th Annual Report of the company for the financial year 2015-16

Dear Sir,

In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the 50th Annual Report of the Company for the financial year 2015-16.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,



for **Justride Enterprises Limited**
(Formerly known as Tobu Enterprises Limited)

Hemant Rastogi
(Whole Time Director)

Encl: as above

Justride Enterprises Limited (Formerly known as “Tobu Enterprises Limited”)



**50th Annual Report
2015-2016**

CORPORATE INFORMATION

Board of Directors

Mr. HEMANT RASTOGI
Chairman and Whole Time Director
DIN-00479470

Mr. HARISH AGARWAL
Non-Executive & Independent Director
DIN- 01214253

Mr. TULSI BANSAL
Non-Executive & Independent Director
DIN-05208842

Mr. AJAY MATHUR
Non- Executive & Non- Independent Director
DIN- 01609016

Ms. MEERA AGARWAL
Non-Executive & Independent Director
DIN: 07195547

Statutory Auditors

M/s. BNPSY&Associates,
Chartered Accountants
Add: 118-B, Munish Plaza, 20, Ansari Road,
Daryaganj, New Delhi - 110002

Registrar and Transfer Agent

MCS Share Transfer Agent Limited
F- 65 First Floor, Okhla Ind Area
Phase I New Delhi 110020

Registered Office/ Corporate Office

Flat No133, C4E, Pocket No 11, Janakpuri, New Delhi 110058
Email: tobulimited@gmail.com

CONTENTS OF THE REPORT

S. No.	Particulars	Page No.
1.	Notice of Annual General Meeting	3
2.	Directors Report	10
	Annexure thereon:	20
	• Vigil Mechanism Cum Whistle Blower Policy	
	• Nomination And Remuneration & Board Diversity Policy	26
	• Management Discussion And Analysis Report	31
	• Secretarial Audit Report	34
	• Extract Of Annual Return	38
3.	Declaration by the Director, affirming compliance with the Code of Conduct	47
4.	Auditors Report, Balance Sheet, Profit & Loss Account, Cash Flow Statement& Notes to Accounts	48

NOTICE OF ANNUAL GENERAL MEETING

To

The Members

Notice is hereby given that the 50th Annual General Meeting of the members of Justride Enterprises Limited will be held at B-10, Vishwakarma Colony, Prahladpur, New Delhi – 110 044, on Friday, September 30, 2016 at 11:00 AM to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2016 and Report of Board of Directors along with relevant Annexures and the Report of Auditors thereon;
2. To re-appoint Mr. Ajay Mathur (DIN 01609016), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors and fix their remuneration and in this regard to consider and, if thought fit, pass with or without modification(s), the following resolution as an ***Ordinary Resolution***:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof and pursuant to the recommendation of the Audit Committee and Board of Directors, the appointment of M/s. BNPSY & Associates, Chartered Accountants (Firm Registration No. 507853C), as the Statutory Auditors of the Company, be and is hereby ratified to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting at such remuneration plus service tax, out of pocket expenses and travelling expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors for the financial year ending March 31, 2017.”

**By order of the Board of Directors
For Justride Enterprises Limited**

Date: September 02, 2016
Place: New Delhi

**Hemant Rastogi
Whole Time Director
DIN-00479470**

NOTES:-

1. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the business specified above is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Only registered members of the Company holding shares as on the Cut-off date decided for the purpose, being Tuesday, September 20, 2016 or any proxy appointed by such registered member may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act, 2013.
4. The Register of members and share transfer books of the Company will remain closed from Tuesday, the 20th September, 2016 to Friday, the 30th September, 2016 (both days inclusive).
5. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding and shareholders.
6. **Voting Through Electronic Means**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Security Limited (CDSL).
7. The members are provided with a facility for voting, either through electronic voting system or polling paper. Members attending the meeting but have not casted their vote by remote e-voting shall be able to exercise their right at the meeting;
8. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
9. Members are requested to carefully read the instructions for remote e-voting before casting their vote.

10. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

EVSN (ELECTRONIC VOTING SEQUENCE NUMBER)	COMMENCEMENT OF E-VOTING	END OF E-VOTING
160901007	Tuesday, September 27, 2016 at 10.00 A.M	Thursday, September 29, 2016 at 5.00 P.M.

Note: Please read the instructions printed below before exercising your vote.

The instructions for members for voting electronically are as under:

Process and Manner for members opting for e-voting is as under:-

The instructions for shareholders voting electronically through CDSL are as under:

- I. The voting period begins on Tuesday, September 27, 2016 at 10:00 a.m. and ends on Thursday, September 29, 2016 at 5:00 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 i.e. September 20, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. The shareholders should log on to the e-voting website www.evotingindia.com.
- III. Click on Shareholders.
- IV. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- V. Next enter the Image Verification as displayed and Click on Login.
- VI. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- VII. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's

	before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- VIII. After entering these details appropriately, click on “SUBMIT” tab.
- IX. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- X. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XI. Click on the EVSN for the relevant on which you choose to vote.
- XII. 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.
- XIII. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XIV. 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.
- XV. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XVI. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- XVII. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVIII. Note for Non-Individual Shareholders & Custodians:

- 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 as Corporates and Custodians respectively.
- 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 they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
- The list of accounts 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.

XIX. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- A. Since, the company is required to provide the facility to cast their vote by electronic means to all its shareholders holding shares either in physical form or in dematerialized form, as on the cut-off date of September 20, 2016. Accordingly, members casting their votes electronically may attend the Annual General Meeting but shall not be eligible to cast their vote in the Meeting.
 - B. M/s Parveen Rastogi & Co., Company Secretaries, (Membership No. F4764) has been appointed as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - C. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of the conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the chairman or a person authorized by him in writing who shall countersign the same.
 - D. The results declared along with the Scrutinizers report shall be placed on the website of the company and on the website of CDSL within two days of passing of the resolution at Annual General Meeting to be held on Friday, September 30, 2016 and will be communicated to the designated stock exchanges where the shares of the company are listed.
 - E. All the documents referred to in the accompanying notice will be available at the registered office of the company during the business hours on all working days upto the date of declaration of the result of the Annual General Meeting of Company.
1. The communication address of our Registrar and Share Transfer Agent (RTA) is MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area, Phase 1, New Delhi - 110020.

2. The Register of Directors' s shareholding maintained under Section 170 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), will be available for inspection by the members at the AGM.
3. Members/Proxies should bring duly filled attendance slips attached herewith for attending the meeting.

**By order of the Board of Directors
For Justride Enterprises Limited**

Date: September 02, 2016
Place: New Delhi

**Hemant Rastogi
Whole Time Director
DIN-00479470**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item 2: Re- Appointment of Mr. Ajay Mathur, Director who is liable to retire by rotation.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT IN ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 OF THE SEBI (LODR) REGULATIONS

Name of Director	Mr. Ajay Mathur
Director Identification No. (DIN)	01609016
Date of Birth	31.05.1958
Age	58Years
Permanent Account No. (PAN)	AJHPM9739J
Date of appointment on Board	30.06.2006
Experience	18 years
Functional area	Marketing
No. of Equity shares held in the company	Nil
Qualification	Science Graduate
List of directorships in other companies	He is also a Director in Diamond Agro Industries Limited.

**By order of the Board of Directors
For Justride Enterprises Limited**

Date: September 02, 2016
Place: New Delhi

**Hemant Rastogi
Whole Time Director
DIN-0047947**

DIRECTOR'S REPORT

To The Members

Your Directors are pleased to present the Annual report and Company's audited financial statements for the financial year ended March 31, 2016.

Financial Results

The Company's financial performance for the financial year ended March 31, 2016 is summarized below:

(Amt. in Rs.)

Particulars	As on March 31, 2016	As on March 31, 2015
Income from operations	0.00	0.00
Other income	0.00	0.00
Profit before Finance, Charges, Amortization, Depreciation and Tax	(397,856.35)	(1,235,528.99)
Finance Charges (including Interest)	0.00	0.00
Depreciation	0.00	0.00
Profit before tax	(397,856.35)	(1,235,528.99)
Provision for Tax	0.00	0.00
Net Profit	(397,856.35)	(1,235,528.99)
Balance amount brought forward	(75581303.42)	(74345774.43)
Profit Available for appropriation	0.00	0.00
Transferred to General Reserve	(397856.35)	(1,235,528.99)
Proposed Dividend	0.00	0.00

Corporate Dividend Tax	0.00	0.00
Adjustment on account of revision in useful life of fixed assets	0.00	0.00
Balance Carried forward	(75,979,159.77)	(75,581,303.42)

Current Operations & Future Outlook (State 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 under review. However, with the intent to revive the business operations, the management of the Company has chalked down the Scheme for reduction of paid-up share capital to wipe off the accumulated losses and accordingly approached SEBI & BSE Limited for seeking its No-Objection to the proposed reduction who have given their nod to the said proposal vide their letter dated June 17, 2015. Further, the Hon'ble High Court of Delhi on May 10, 2016 also approved the proposal for reduction of paid-up share capital and the final copy of the said order has been received on August 30, 2016.

Performance and financial position of each of the subsidiaries

As on the date of this director's report, the Company has no subsidiary.

Details of change in the nature of business, if any; - Not Applicable

Dividend & Reserves

Since there were no profits during the year, the directors regret their inability to recommend any dividend for the Financial Year beginning on April 1, 2015 and ending on March 31, 2016.

Transfer to Reserve

Since there were no profits during the year, therefore no amount had been transferred in reserves.

Directors

• Appointment /Reappointment of Directors

In accordance with the provisions of Section 152(6) of the Companies Act, 2013, and the Articles of Association of your Company, not less than two-third of the total number of directors shall be liable to retire by rotation. Further at least one-third of those liable to retire by rotation shall retire at every Annual General Meeting. It also provides that the total number of directors for the purpose of this section shall not include Independent Directors. Therefore, based on the present Board structure, Mr.

Ajay Mathur, being the Director is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offered himself for re-appointment. The Board of your company recommends his appointment.

As on the date of presenting this report, the Board of the Directors of the company constitutes of Mr. Hemant Rastogi, Mr. Tulsi Bansal, Mr. Ajay Mathur, Mr. Harish Agarwal and Ms. Meera Agarwal.

- ***Declaration by Independent Director(s)***

In terms with Section 149 (6) of the Companies Act 2013, every Independent Director of the Company has submitted a declaration that they meet the criteria of Independence.

- ***Statutory Disclosures***

None of the Directors of your Company is disqualified as per provision of section 164(2) of the Act. The Directors of the Company have made necessary disclosures, as required under various provisions of the Act

- ***Meetings of Board of Directors***

During the year under review the Board of Directors of the Company met six times on May 14, 2015; May 28, 2015; June 30, 2015; August 13, 2015; November 09, 2015; December 07, 2015 and February 12, 2016.

AUDIT COMMITTEE AND VIGIL MECHANISM

The Company has constituted a vigil mechanism named Whistle Blower Policy (“Policy”) to deal with instance of unethical practices, fraud and mismanagement or gross misconduct by the employees of the Company, if any, that can lead to financial loss or reputational risk to the organization. It is hereby confirmed that no personnel has been denied access to the Audit Committee. A copy of the policy is annexed with the Director Report as **Annexure A**.

Your Directors wish to inform that in Compliance with Section 177 of the Companies Act, 2013, an audit committee has been duly constituted. The Audit Committee as on March 31, 2016 comprises of the following Independent Directors:

Shri. Harish Aggarwal	Independent Director, Chairman
Shri. Tulsi Bansal	Independent Director, Member
Shri. Ajay Mathur	Independent Director, Member

Nomination & Remuneration Committee

The Board of the Company has constituted a policy on the nomination and remuneration of the KMPs and senior management of the Company. A copy of the same is annexed herewith the Directors' Report as **Annexure B**. In terms of the provisions of Companies Act, 2013, the Nomination & Remuneration Committee as on March 31, 2016 comprises of the following Directors:

Shri. Harish Aggarwal	Independent Director, Chairman
Shri. Ajay Mathur	Non-Executive/Independent Director, Member
Shri. Hemant Rastogi	Non-Executive Director, Member

Shareholders Grievance Committee

The Company has constituted Shareholders Grievance Committee with following composition:-

Shri. Tulsi Bansal	Non-Executive/Independent Director, Chairman
Shri. Hemant Rastogi	Non-Executive Director, Member
Shri. Ajay Mathur	Non-Executive Director, Member

Directors Responsibility Statement

1. The annual accounts for the financial year ended March 31, 2016 were prepared as per the applicable Accounting Standards along with proper explanations relating to material departures;
2. The Directors have selected such accounting policies & applied them consistently & made judgments & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs and losses of the Company at the end of the financial year and of the profit and loss of the company for the same period;
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. The Directors have prepared the annual accounts of the Company for the Financial Year ended March 31, 2016 on a going concern basis;

5. The Directors have laid down internal financial controls to be followed by the company and that such internal controls are adequate and were operating effectively
6. The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Subsidiaries, Joint Venture and Associate Companies

As at March 31, 2016, your Company has no subsidiary, associate and Joint Venture Company.

Details of Managerial Remuneration-

As on the date, none of the director is being paid the remuneration.

Deposits

Your 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.

Particulars of Employees

During the year, there was no employee covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

Status of Listing

The Company's shares are presently listed at BSE Limited ('BSE') and Calcutta Stock Exchange Limited ('CSE').

Statutory Auditors

The Statutory Auditors of the Company, M/s. BNPSY & Associates, Chartered Accountants were appointed in the 48th Annual General Meeting in accordance with the provisions of Section 139 of Companies Act, 2013 for a term of five years upto September 30, 2019. Such appointment of the auditors is subject to the ratification by members at every Annual General Meeting upto to the term of office of auditors. Therefore, your directors recommend the ratification of appointment of M/s. BNPSY & Associates, Chartered Accountants as Statutory Auditors to audit the books of accounts of the Company for the financial year ended March 31, 2016.

Auditors' Report

Auditors' Report put emphasis on two matters in respect of which the Directors of the Company has submitted a statement on impact of Audit Qualifications for the Financial Year ended March 31, 2016 to Stock Exchanges. The details of the said matters along with Management's view are provided herein below:

1. Auditor's qualification for Fixed Assets of the Company:

In respect of Auditor's qualification for Fixed Assets of the Company, 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.

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.

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.

2. Auditor's qualification for erosion in Net Worth:

With regard to Auditor's qualification for erosion in net worth, the Company was non-functional from several years and the cash losses have been incurred only on account of routine expenses. In this regard, the Company has already initiated the process of restructuring via reduction of share capital with the intent to wipe off 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.

Management Discussion and Analysis Report

A report on industry analysis is attached hereto and forms part of the Annual Report **Annexure C**.

Secretarial Auditors

As per provisions of Section 204 of the Act, the Board of Directors of the Company has appointed M/s Praveen Rastogi & Co., Company Secretaries as the Secretarial Auditor to conduct the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended March 31, 2016, is annexed to the Director's Report as **Annexure D**.

No adverse comments have been made in the said report by the Practicing Company Secretary.

Extracts of Annual Return in accordance with Section 92(3)

A separate annexure containing extracts of Annual Return forms part of this Directors Report as **Annexure E**.

Book Closure

The transfer books of the company will be closed from September 20, 2016 to September 30, 2016 both days inclusive for purpose of Annual General Meeting dated September 30, 2016.

Internal Control

The Company has adequate internal control procedures commensurate with the size and nature of business. The Board of Directors periodically reviews the audit plans, internal audit reports, adequacy of internal controls and risk management.

Other Information:

- Particulars of loan, guarantees or investments under Section 186: Not Applicable
- Particulars of contracts or arrangements with related parties referred to in section 188(1): There has been no instance of related party transaction during the year ended March 31, 2016.
- The amount proposed to be carried out to the reserves: Not applicable
- The amount recommended to be paid by way of dividend: Not applicable
- Material changes in the financial statements: No
- Statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company: Not Applicable
- Development and implementation of policy on Corporate Social Responsibility initiatives taken during the year: Not applicable

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Agreement with Stock Exchanges, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. Accordingly, following is the criteria for evaluation:-

- a. Criteria for evaluation of the Board of Directors as a whole:
 - i. The Frequency of Meetings
 - ii. Quantum of Agenda
 - iii. Administration of Meetings
 - iv. Flow and quantity of Information from the Management to the Board
 - v. Number of Committees and their role.
 - vi. Overall performance of the Company
- b. Criteria for evaluation of the Individual Directors;
 - i. Experience and ability to contribute to the decision making process
 - ii. Problem solving approach and guidance to the Management
 - iii. Attendance and Participation in the Meetings
 - iv. Personal competencies and contribution to strategy formulation
 - v. Contribution towards statutory compliances, monitoring of controls and Corporate Governance

The Independent Directors had met separately without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non-Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive Directors.

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance.

The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever the respective term expires.

The Directors expressed their satisfaction with the evaluation process.

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as per Section 134(3)(m) of Companies Act, 2013 along with Rule 8 of Companies (Accounts) Rules, 2014 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

Conservation of Energy

Presently there being no operations involving energy consumption, thus the provisions with respect to conservation of energy does not apply.

Form of Disclosure of Particulars with respect to Absorption of Technology, Research & Development.

Research & Development

1. **Specific areas in which R & D carried out by the company**-There was no research and development activity carried out during the financial year.
2. **Benefits derived as a result of the above R&D**-No benefits were derived, as no R&D was undertaken
3. **Future plan of action** –The Management of the Company is making necessary roadmap for starting new business operations i.e. for undertaking projects in the field of rail infra.
4. **Expenditure on R & D** -No R&D activity was undertaken during the last financial year.

Technology Absorption, Adaptation and Innovation

No technology was absorbed, adapted or innovated during the financial year.

1. **Efforts, in brief, made towards technology absorption, adaptation and innovation**-No technology was absorbed, adapted or innovated during the last financial year.
2. **Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc-** Not applicable, as no such initiatives in this behalf were undertaken.
3. **Import of Technology**- No technology has been imported during the last financial year.

Foreign Exchange-Earning /Outgo

There is no transaction made by the company involving Foreign Exchange.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy ('Policy') in line with the requirements of The Sexual Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set-up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under the Policy. No case has been reported during the year.

General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- i. Issue of equity shares with differential rights as to dividend, voting or otherwise
- ii. Details relating to deposits covered under Chapter V of the Act.
- iii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- iv. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

- v. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Corporate Governance

The Company is not required to mandatorily comply with the provision of Regulation 17 to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) as its equity share capital is less than Rs.10 Crore and Net Worth is not exceeding Rs.25 crores, as on the last day of the previous financial year.

Acknowledgement

Your Directors would like to express their grateful appreciation for the assistance, cooperation and trust reposed in your Company by the investors, Banks, Stock Exchanges and other Government Authorities during the financial year under review.

Your Directors also wish to place on record their sincere appreciation to the shareholders for their continued patronage and support.

**By order of the Board of Directors
For Justride Enterprises Limited**

Date: September 02, 2016

Place: New Delhi

**Hemant Rastogi
Chairman
DIN-00479470**

Annexure A

VIGIL MECHANISM CUM WHISLTE BLOWER POLICY

1. PREAMBLE

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, Legality, integrity and ethical behavior. Any actual or potential violation of the same, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations cannot be undermined. Accordingly, this Vigil Mechanism has been formulated with a view to provide a mechanism for employees of the Company to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

Section 177 of the Companies Act, 2013 provides that every listed Company shall establish a Vigil Mechanism for Directors and Employees to report genuine concerns. This Vigil Mechanism is meant to serve the purpose of Section 177 of the Companies Act, 2013 as well as ‘Whistle Blower Policy’ under the Listing Agreement.

2. OBJECTIVE

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This policy aims to provide an avenue for employees and Directors to raise concerns of any violations of legal or regulatory requirements, unethical behavior, fraud, violation of Company’s code of conduct, misrepresentation of any financial statements and reports of the Company, etc.

3. POLICY

The Vigil Mechanism intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

No adverse personnel action shall be taken or recommended against an employee or Director in retaliation to his disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This protects such employees or Director from unfair termination and unfair prejudicial employment practices.

However, this policy does not protect an employee from an adverse action which occurs independent of his disclosure of unethical and improper practice or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.

4. **DEFINITIONS**

- a. **“Disciplinary Action”** means any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties, termination, legal action or any such action as is deemed to be fit considering the gravity of the matter.
“Employee” means every employee of the Company (whether working in India or abroad)
- b. **“Directors”** include independent, Nominee & Alternate directors
- c. **“Protected Disclosure”** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- d. **“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.
- e. **“Whistleblower”** is someone who makes a Protected Disclosure under this Policy.
- f. **“Whistle Committee”** means a Committee of persons who is/are nominated/ appointed to conduct detailed investigation of the disclosures received from the whistleblower and recommends disciplinary action.
- g. **“Audit Committee”** shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 177 of Companies Act, 2013.
- h. **“Company”** means Justride Enterprises Limited.
- i. **“Ombudsman”** means, the Officer or Officers designated as such by the Audit Committee for the purpose of this Policy.
- j. **“GOOD FAITH”** An employee or a Director shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct.

Good Faith shall be deemed lacking when the employee does not have personal knowledge of a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

- k. **Policy or This Policy means**, “Vigil Mechanism.”
- l. **“Improper Activity:** means to include:
 - i. Abuse of authority
 - ii. Breach of contract
 - iii. Negligence causing substantial and specific danger to public health and safety
 - iv. Manipulation of company data/records
 - v. Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
 - vi. Any unlawful act whether Criminal/ Civil
 - vii. Pilferation of confidential/propriety information
 - viii. Deliberate violation of law/regulation
 - ix. Wastage/misappropriation of company funds/assets

- x. Breach of Company Policy or failure to implement or comply with any approved Company Policy, code of conduct
- xi. Unethical behavior

5. SCOPE

Various stakeholders of the Company are eligible to make Protected Disclosures under the Policy. These stakeholders may fall into any of the following broad categories:

- a. Employees of the Company
- b. Directors of the Company
- c. Employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location
- d. Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company
- e. Customers of the Company
- f. Any other person having an association with the Company

A person belonging to any of the above mentioned categories can avail of the channel provided by this Policy for raising an issue covered under this Policy.

NOTE: Policy should not be used to be a route for raising malicious or unfounded allegations against colleagues.

6. GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- i. Ensure that the Whistleblower and/or the person processing the Protected Disclosure is not victimized for doing so
- ii. Treat victimization as a serious matter, including initiating disciplinary action on such person/(s)
- iii. Ensure complete confidentiality
- iv. Not attempt to conceal evidence of the Protected Disclosure
- v. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made
- vi. Provide an opportunity of being heard to the persons involved especially to the Subject

7. ANONYMOUS ALLEGATION

Whistleblowers must put their names to the allegations made by them because follow-up action & investigation may not be possible unless the source of the information is identified. Disclosures expressed anonymously will ordinarily NOT be investigated.

8. PROTECTION TO WHISTLEBLOWER

A. If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's employee will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy. The protection is available provided that:

- i. The communication/ disclosure is made in good faith
- ii. He/She reasonably believes that information, and any allegations contained in it, are substantially true; and
- iii. He/She is not acting for personal gain
- iv. Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals.

However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

B. The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform employees of the penalty imposed and discipline of any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

9. ACCOUNTABILITIES – WHISTLEBLOWERS

- I. Bring to early attention of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- II. Avoid anonymity when raising a concern

- III. Follow the procedures prescribed in this policy for making a Disclosure
- IV. Co-operate with investigating authorities, maintaining full confidentiality
- V. The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty Disclosures. Malicious allegations by employees may attract disciplinary action
- VI. A whistleblower has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation
- VII. Maintain confidentiality of the subject matter of the Disclosure and the identity of the persons involved in the alleged Malpractice. It may forewarn the Subject and important evidence is likely to be destroyed
- VIII. In exceptional cases, where the whistleblower is not satisfied with the outcome of the investigation carried out by the Whistle Officer or the Committee, he/she can make a direct appeal to the CMD of the Company or the Audit Committee

10. **ACCOUNTABILITIES – OMBUDSMAN AND WHISTLE COMMITTEE**

- i. Conduct the enquiry in a fair, unbiased manner
- ii. Ensure complete fact-finding
- iii. Maintain strict confidentiality
- iv. Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom
- v. Recommend an appropriate course of action - suggested disciplinary action, including dismissal, and preventive measures
- vi. Minute Committee deliberations and document the final report

11. **RIGHTS OF A SUBJECT**

- i. Subjects have right to be heard and the Ombudsman or the Committee must give adequate time and opportunity for the subject to communicate his/her say on the matter
- ii. Subjects have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/investigation process

12. **MANAGEMENT ACTION ON FALSE DISCLOSURES**

An employee/person who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures. Further, this policy may

not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure of intimation by him and for legitimate reasons or cause under Company rules and policies.

13. PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURES

The procedure as per Annexure will be followed.

14. ACCESS TO REPORTS AND DOCUMENTS

All reports and records associated with 'Disclosures' are considered confidential information and access will be restricted to the Whistleblower, the Whistle Committee and Ombudsman. 'Disclosures' and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

15. RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 03 years from the date of conclusion of the investigation.

16. REPORTS

A quarterly status report on the total number of complaints received during the period, with summary of the findings of the Whistle Committee and the corrective actions taken will be sent to the Audit Committee as well as Board of Directors of the Company.

The contents of this Policy will be displayed by the Company on its Website and will also be included in the Directors Report.

17. COMPANY'S POWERS

The Company is entitled to amend, suspend or rescind this policy at any time. Whilst, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy and the applicable Law. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance. The Audit Committee shall review the policy and its implementation on regular basis.

The above policy has been reviewed by the Audit Committee.

Harish Aggarwal
Chairman of Audit Committee

Annexure B

“NOMINATION AND REMUNERATION & BOARD DIVERSITY POLICY”

Legal Framework

In an endeavor to make the hiring of directors, KMP & other senior official more transparent, the Companies Act, 2013 (‘Act’) requires the Company to have the Nomination & Remuneration policy for inter-alia, setting up the criteria of nomination of directors, Key Managerial Personnel & senior management and remuneration of directors, Key Managerial Personnel, senior management and other employees. The constitution of Nomination and Remuneration Committee and this Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the rules there under and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Definitions

For the purpose of this Policy:

- ‘**Act**’ shall mean the Companies Act, 2013;
- ‘**Board**’ shall mean the Board of Directors of Justride Enterprises Limited;
- ‘**Committee**’ shall mean the Nomination and Remuneration committee of the Company, constituted and re constituted by the Board from time to time;
- ‘**Company**’ shall mean Justride Enterprises Limited;
- ‘**Directors**’ shall mean the directors of the Company;
- ‘**Independent Director**’ shall mean a director referred to in Section 149 (6) of the Companies Act, 2013;
- ‘**Key Managerial Personnel (KMP)**’ shall mean the following:
 - (i) Executive Chairman and / or Managing Director (MD) and/or Manager
 - (ii) Whole-time Director (WTD);
 - (iii) Chief Financial Officer (CFO);
 - (iv) Company Secretary (CS);
 - (v) Such other officer as may be prescribed.
- ‘**Senior Management**’ shall mean personnel of the company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.

OBJECTIVE & PURPOSE

The objective and purpose of this Policy are as follows:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine remuneration of Directors, Key Managerial personnel and Other employees.
- To determine remuneration based on the Company’s size and financial position and trends and practices on remuneration prevailing in peer companies in the auto industry.
- To provide them reward linked directly to their efforts, performance, dedication and achievement relating to the Company’s operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
-

SCOPE OF THE POLICY

The policy shall be applicable to the following in the Company:

- Directors
- Key Managerial Personnel (KMP)
- Senior Management
- Other employees of the Company

CONSTITUTION

- The Board shall determine the membership of the Committee.
- The Committee will comprise at least three members of non- executive directors, a majority of whom shall be independent directors.
- One of the independent non-executive directors shall be designated by the Board to serve as the Committee's Chairman.
- The present composition of the Committee is:

S. No.	Name	Designation
1	Shri. Harish Aggarwal	Independent Director, Chairman
2	Shri. Ajay Mathur	Non-Executive/Independent Director, Member
3	Shri. Hemant Rastogi	Non-Executive Director, Member

1. Appointment criteria and qualifications:

- 1.1 Letter of appointment shall be issued based on the recommendations of the Committee on the basis of the guidelines for the same under the Companies Act, 2013 or the Company Internal policy.
- 1.2 The Committee shall identify and ascertain the integrity, qualification, expertise and experience for appointment to the position of Directors, KMPs & Senior Management.
- 1.3 A potential candidate should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee shall review qualifications, expertise and experience, as well as the ethical and moral qualities possessed by such person, commensurate to the requirement for the position.
- 1.4 The Committee shall determine the suitability of appointment of a person to the Board of Directors of the Company by ascertaining the 'fit and proper criteria' of the candidate. The candidate shall, at the time of appointment, as well as at the time of renewal of directorship, fill in such form as approved by the Committee to enable the Committee to determine the 'Fit and Proper Criteria'.
- 1.5 The Company shall not appoint or continue the employment of any person as whole time director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

- 1.6 The Committee shall ensure that there is an appropriate induction & training programme in place for new directors, members of senior management, and KMP;
- 1.7 The Committee shall making recommendations to the Board concerning any matters relating to the continuation in office of any director at any time including the suspension or termination of service of an executive director as an employee of the Company subject to the provision of the law and their service contract.
- 1.8 The Committee shall recommend any necessary changes to the Board.

2. Term / Tenure:

2.1 Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Chairman & Managing Director, Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time.

No re-appointment shall be made earlier than one year before the expiry of term of the Director appointed.

2.2 Independent Director

An Independent Director shall hold office for a term up to five years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for re- appointment in the Company as Independent Director after the expiry of three years from the date of cessation as such in the Company. The Committee shall take into consideration all the applicable provisions of the Companies Act, 2013 and the relevant rules, as existing or as may be amended from time to time.

3. Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013 and rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend to the Board with reasons recorded in writing, removal of a director, KMP or senior management personnel or functional heads, subject to the provisions and compliance of the Act, rules and regulations.

4. Retirement

The director, KMP, senior management & functional heads shall retire as per the applicable provisions of the Companies Act, 2013 along with the rules made there under and the prevailing policy of the Company. The Board will have the discretion to retain the Directors, KMPs & Senior Management even after attaining the retirement age, for the benefit of the Company.

5. Diversity on the Board of the Company

The Company aims to enhance the effectiveness of the Board by diversifying it and obtain the benefit out of it by better and improved decision making. In order to ensure that the Company's boardroom has appropriate balance of skills, experience and diversity of perspectives that are imperative for the

execution of its business strategy, the Company shall consider a number of factors, including but not limited to skills, industry experience, background, race and gender.

The Policy shall confirm with the following two principles for achieving diversity on its Board:

- ✚ Decisions pertaining to recruitment, promotion and remuneration of the directors will be based on their performance and competence; and
- ✚ For embracing diversity and being inclusive, best practices to ensure fairness and equality shall be adopted and there shall be zero tolerance for unlawful discrimination and harassment of any sort whatsoever.

In order to ensure a balanced composition of executive, non-executive and independent directors on the Board, the Company shall consider candidates from a wide variety of backgrounds, without discrimination based on the following factors:

- Gender - The Company shall not discriminate on the basis of gender in the matter of appointment of director on the Board. The Company encourages the appointment of women at senior executive levels to achieve a balanced representation on the Board.
- Age - Subject to the applicable provisions of Companies Act, 2013, age shall be no bar for appointment of an individual as director on the Board of the Company.
- Nationality and ethnicity - The Company shall promote having a boardroom comprising of people from different ethnic backgrounds so that the directors may efficiently contribute their thorough knowledge, sources and understanding for the benefit of Company's business;
- Physical disability - The Company shall not discriminate on the basis of any immaterial physical disability of a candidate for appointment on Company's Board, if he/she is able to efficiently discharge the assigned duties.
- Educational qualification - The proposed candidate shall possess desired team building traits that effectively contribute to his/ her position in the Company. The Directors of the Company shall have a mix of finance, legal and management background, that taken together, provide the Company with considerable experience in a range of activities including varied industries, education, government, banking, and investment.

6. **Remuneration**

6.1 In discharging its responsibilities, the Committee shall have regard to the following Policy objectives:

- To ensure the Company's remuneration structures are equitable and aligned with the long-term interests of the Company and its shareholders;
- To attract and retain competent executives;
- To plan short and long-term incentives to retain talent;
- To ensure that any severance benefits are justified.

6.2 The remuneration/ compensation/ commission etc. to the whole-time director, KMP and senior management & other employees will be determined by the Committee and recommended to the Board for approval.

6.3 The remuneration to be paid to the MD and/or whole-time director shall be in accordance with the percentage/ slabs/ conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013 and the rules made there under.

6.4 Increments to the existing remuneration/compensation structure of the Senior Management excluding the Board of Directors comprising of members of Management one level below the Executive Director, including the Functional Heads will be decided by the Chairman & Whole Time Director, Mr. Hemant Rastogi.

6.5 Remuneration to Whole-time/ Managing Director, KMP, senior management;

6.5.1 Fixed pay:

The remuneration of MD and/or whole-time director / KMP and senior management shall be decided and approved by the Board and the shareholders wherever applicable. The breakup of the pay scale and quantum of perquisites including, employer's contribution towards provident fund, pension scheme, medical expenses, club fees and other perquisites shall be decided and approved by the Board on the recommendation of the Committee.

6.5.2 Minimum Remuneration:

If in any financial year, the Company has no profits or its profits are inadequate, it shall pay remuneration to its MD and/or Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if the Company is not able to comply with such provisions, previous approval of the Central Government shall be required to be obtained.

6.6 Remuneration to Non- Executive / Independent Director:

6.6.1 **Remuneration** : The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and with the provisions of Companies Act, 2013 along with the rules made there under.

6.6.2 **Sitting Fees:** The Non- Executive/ Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the limits prescribed under Companies Act 2013.

Minutes of Committee Meeting

Proceedings of all meetings must be recorded as minutes and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

Disclosure of This Policy

The policy shall be disclosed in the Annual report of the Company, as required under Companies Act, 2013, Rules made there under and the Listing Agreement, as amended from time to time and as may be required under any other law for the time being in force.

Review

The Committee as and when required shall assess the adequacy of this Policy and make any necessary or desirable amendments to ensure it remains consistent with the Board's objectives, current law and best practice.

Annexure C

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.

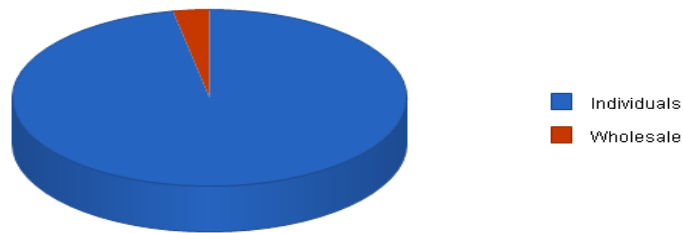
Business Segmentation:

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. The demographics for this segment is a household income of >\$50,000, 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 pre-school.

Market Analysis (Pie)



Swot Analysis:



Business overview:

The Company is mainly engaged in trading of bicycles, tricycles and plastic items.

Segment Wise Performance:

As the Company's business activity falls within a single segment viz, "Cycle Manufacturing", the disclosure requirement of segment reporting is not applicable.

Opportunities and Threats:

The Company was carrying on the business of trading of bicycles, Tricycles and plastic items. However, due to growth of similar sector producing similar cheaper and low quality products, the demand for products being traded by the company decreased considerably.

The cut down demand for the products of the company resulted in losses which got accumulated over a period of time and leaving no scope for the company but to close down its present business. These accumulated losses have such an adverse effect on the company's financial health that it is not able to attract investment to start new business. In such circumstances, it has been decided to reorganize its present business by writing off the 90% of the existing issued, subscribed and paid up share capital of the company of Rs. 47,316,000/-. In this regard, the Company had duly received No-Objection from SEBI & BSE Limited and the Hon'ble High Court of Delhi on May 10, 2016 also approved the proposal for reduction of paid-up share capital and the final copy of the order approving the reduction was received on August 30, 2016.

In the process of reduction of share capital, the accumulated losses of Rs. 75,601,987.42 (Rupees Seven Crores Fifty Six Lacs Sixty One Thousand and Nine Hundred Eighty Seven and Forty Two Paisa) shall be written off to the maximum possible extent against the paid up share capital of the Company. This writing off the accumulated losses would help the company in wiping out the negative Networth of the Company.

Company 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.

Risk Concerns:

Your Company is facing business and financial risks. All these risks are continuously addressed in the business, plans, functional strategies and management review and acted upon.

PARVEEN RASTOGI & CO.
COMPANY SECRETARIES

Add: Flat No.3, Sood Building, Tel Mill Marg, Ram Nagar, New Delhi-55

Tel Off : 23556168
Mobile: 9811213445

FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2015-16

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel Rules, 2014)]

To,
The Members,
JUSTRIDE ENTERPRISES LIMITED
(Formerly known as TOBU ENTERPRISES LIMITED)
FLAT NO. 133, C4E, POCKET NO.11,
JANAKPURI
NEW DELHI-110058

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **JUSTRIDE ENTERPRISES LIMITED (Formerly known as TOBU ENTERPRISES LIMITED)** (hereinafter called the "Company") having CIN L74899DL1967PLC004704. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms, returns filed and other records maintained by **JUSTRIDE ENTERPRISES LIMITED (Formerly known as TOBU ENTERPRISES LIMITED)** (the "Company") for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder and The Companies Act, 1956 to the extent applicable;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. There was no External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- 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, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable to the Company during the Audit period.)**
- 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);** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit period);**

- (vi) I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/ groups of Acts, Laws and Regulations as applicable to the Company is given under.

- 1. The Information Technology Act, 2000 and the rules made thereunder
- 2. The Indian Stamp Act, 1899 read with Indian Stamp (Delhi Amendment) Act, 2001 (on issue of Equity Shares)

3. Income Tax Act 1961 & Rules 1962.
4. Service Tax law
5. Companies (Auditor's Report) Order, 2015
6. Applicable Accounting Standards
7. Employees PF and Misc. Provisions Act, 1952.
8. The Sexual harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meetings.
- Listing Agreements (till November 30, 2015) entered into by the Company with Stock Exchanges and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (From December 01, 2015 to March 31, 2016)

I have not examined compliance 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 the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent 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 Chief Financial Officer and Company Secretary.
2. It has also been observed that Company has not complied with the provision of Section 138 of the Companies Act, 2013 and rules made there under in respect of appointment of Internal Auditor.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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 meetings.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that:

- 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.
- During the audit period, the Company has 5 pending cases pertaining to 2 cases under Labour Law, 1 case under Income Tax Act, 1961, 1 case under Civil Procedure Code, 1908 and 1 case under Employees' Provident Funds & Miscellaneous Provisions Act, 1952 but these events/actions do not have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

I further report that

During the audit period, the Company had following specific events / actions that having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

During the year the company has decided to reorganize its present business by writing off the 90% of the existing issued, subscribed and paid up share capital of the company of Rs. 47,316,000/-. The Company has applied for reduction of paid-up share capital to Hon'ble High Court of Delhi and the same has been approved vide order no. 0909/16 dated July 27, 2016. The Final copy of order was received on August 30, 2016.

**FOR PARVEEN RASTOGI & CO.
COMPANY SECRETARIES**

**Place: New Delhi
Date: 02/09/2016**

**Sd/-
PARVEEN RASTOGI
C.P. No. 2883
M. No. 4764**

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2016
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i. CIN:-**L74899DL1967PLC004704**
- ii. Registration Date:- **14/02/1967**
- iii. Name of the Company:- **Justride Enterprises Limited**
- iv. Category / Sub-Category of the Company:- **Company Limited by Share**
- v. Address of the Registered office and contact details:-**Flat No. 133, C4E, Pocket No.11, Janak Puri, New Delhi-110058.**
- vi. Whether listed company Yes / No:- **YES**
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any:-**M/S MCS Share Transfer Agent Limited, F-65 1ST Floor, Okhla Industrial Area, Phase-1, New Delhi-110020.**

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Not Applicable

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –Not applicable

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares Held	Applicable Section

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change During the year
	Dema t	Physica l	Total	% of Total Share s	Dema t	Physica l	Total	% of Total Share s	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	354430	354430	7.49	0	354430	354430	7.49	0.00
b) Central Govt									
c) State Govt (s)									
d) Bodies Corp.	0	791400	791400	16.73	0	791400	791400	16.73	0.00
e) Banks / FI									
f) Any Other....									
Sub-total (A) (1):-	0	1145830	1145830	24.22	0	1145830	1145830	24.22	0.00
(2) Foreign									
a) NRIs - Individuals									
b) Other – Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									

Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	1145830	1145830	24.22	0	1145830	1145830	24.22	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									NIL
i) Indian	49634	98900	148534	3.14	40534	98900	139434	2.95	-0.19
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto of Rs 1 lakh	437266	1722800	2160066	45.65	446366	1722800	2169166	45.84	0.19
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	12600	1263570	1276170	26.97	18800	1263570	1276170	26.97	0.00
c) Others									

i) Non resident Indians	1000	0	1000	0.02	1000	0	1000	0.02	0.00
Sub-total (B)(2):-	500500	3085270	3585770	75.78	506700	3085270	3585770	75.78	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	500500	3085270	3585770	75.78	506700	3085270	3585770	75.78	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	500500	4231100	4731600	100.00	506700	4231100	4731600	100.00	0.00

ii. Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year				Share holding at the end of the year				% Change During the year
		Dema t	Physica l	Total	% of Total Share s	Dema t	Physica l	Total	% of Total Share s	
1	Sutodiya Investment & trading company ltd.	-	209000	209000	4.42	-	209000	209000	4.42	NIL
2	ShantanuKejriwal	-	180000	180000	3.80	-	180000	180000	3.80	NIL
3	Active Cycle Pvt. Ltd,	-	158000	158000	3.34	-	158000	158000	3.34	NIL
4	SalendraGoswami	-	133800	133800	2.83	-	133800	133800	2.83	NIL
5	True Toys Pvt. Ltd.	-	124000	124000	2.62	-	124000	124000	2.62	NIL
6	Tobu Industries Pvt. Ltd.	-	118500	118500	2.50	-	118500	118500	2.50	NIL
7	Active Luggage Pvt. Ltd.	-	104000	104000	2.20	-	104000	104000	2.20	NIL
8	Active Cycle Pvt. Ltd.	-	77900	77900	1.65	-	77900	77900	1.65	NIL
9	Anita Kejriwal	-	20000	20000	0.42	-	20000	20000	0.42	NIL
10	Rukmani Devi Kejriwal	-	19530	19530	0.41	-	19530	19530	0.41	NIL
11	Nagar Mull Kejriwal	-	1000	1000	0.02	-	1000	1000	0.02	NIL
12	SheetalKejriwal	-	100	100	0.00	-	100	100	0.00	NIL

	Total	-	114583 0	114583 0	24.22	-	114583 0	114583 0	24.22	NIL
--	--------------	---	---------------------	---------------------	--------------	---	---------------------	---------------------	--------------	-----

iii. **Change in Promoters' Shareholding (please specify, if there is no change)** :

SI No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1145830	24.22	1145830	24.22
	Date wise Increase /Decrease in Promoters Share holding during the years specifying the reasons for increase /decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	No change in the shareholding of promoters during the year			
	At the End of the year	1145830	24.22	1145830	24.22

iv. **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Not Applicable**

S. No.	For Each of the Top 10 Shareholders (Name, Date & Reason of change)	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	O P Modi	139240	2.94	No change during the year	
4.	Rama Mittal	93500	1.98		
5.	Naveen Mittal	92500	1.95		
6.	Naresh Tandon	91190	1.93		
7.	A S Uberoi	84000	1.78		
8.	Aseem Chopra	62000	1.31		
9.	Vandana Gupta	52500	1.11		
10.	Kusum Gupta	50500	1.07		

11.	Satnam Kaur Batra	465004	0.98	
12.	Parveen Rastogi	29000	0.61	
	Total	740930	15.66	

v. Shareholding of Directors and Key Managerial Personnel: Not Applicable

SI No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	500	0.01%	No change during the year	
	At the End of the year	500	0.01%		

V. INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	27,497,305.00	NIL	27,497,305.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	27,497,305.00	NIL	27,497,305.00
Change in Indebtedness during the financial year				
• Addition	NIL	383,000.00	NIL	
• Reduction				
Net Change	NIL	383,000.00	NIL	

				383,000.00
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	27,880,305.00	NIL	27,880,305.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	27,880,305.00	NIL	27,880,305.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: **NIL**

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		-	-	-	-	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		-	-	-	-	
	3. Independent Directors • Fee for attending board /					

	<ul style="list-style-type: none"> committee meetings Commission Others, please specify 					
	Total (1)					
	4. Other Non-Executive Directors					
	<ul style="list-style-type: none"> Fee for attending board / committee meetings Commission Others, please specify 					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD

Sl.no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
5	Others, please specify				
6	Total (A)				

Overall maximum managerial remuneration and managerial remuneration in case of absence or inadequacy of profits – Not Applicable

Details of employees (salary 60 lakhs/ 5 lakhs) – Not Applicable

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Not Applicable

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Hemant Rastogi
(Whole Time Director)
DIN: 00479470

Date: September 02, 2016
Place: New Delhi

DECLARATION BY THE DIRECTOR

In terms of Regulation 33 read with Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby certify that the Company has laid down code of conduct for all Board Members and Senior Management of the Company and the copies of the same are uploaded on the website of the Company www.tobulimited.com. Further, certified that the Members of the Board of Directors and Senior Management personnel have affirmed having complied with the code applicable to them during the year ended March 31, 2016.

Hemant Rastogi
(Whole Time Director)
DIN: 00479470

Date: September 02, 2016
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To
The Members of Justride Enterprises Limited
(Formerly known as Tobu Enterprises Limited)

Report on the Financial Statements

We have audited the accompanying Standalone financial statements of **Justride Enterprises Limited (Formerly known as Tobu Enterprises Limited)** ("the company") which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information,

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act' 2013 ("the Act") with respect to the preparation of these financial Statements that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 ; judgments and estimate that are reasonable and prudent: and design implementation of adequate financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true view and free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse audit opinion on the Standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations to the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as 31st March, 2016, and its profit/loss and its cash flow for the ended on that date.

[Emphasis of Matters]

We draw attention to the following matters in the Notes to the financial statements:

- a) Note no.3 to the financial statements which, describes the fixed assets are not in the possession of the company and no depreciation provided on these assets.
 - b) Note 14 in the financial statements which indicate that the 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. These conditions, along with other matters set forth in Notes 14, indicate the existence of a material uncertainty that my cast significant doubt of the Company have been prepared on a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note.
- Our opinion is not modified in respect of matters.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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, 2016 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 – Refer Note 10 to the 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

(S. K. SHARMA)

Partner

Membership No. 086387

PLACE: New Delhi

DATE: 30-05-2016

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Justride Enterprises Limited (Formerly known as Tobu Enterprises Limited)

1. In respect of its fixed assets :

a) As explanation given to us there are certain legal disputes with regard fixed assets of the company, so the company is not maintaining any record showing any particulars including quantitative details and situation of fixed assts.

b) Not Applicable since those disputed assets are not in company's possession.

2. In respect of its inventories :

a) As company is non operating therefore provisions of clause (ii) (a)/ (b)/(c) of the order relating to inventory verification are not applicable to the company.

3. 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

a) The company has not granted secured or unsecured loan to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.

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 I86 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.27880305/- 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 not regular in depositing undisputed statutory dues as applicable with appropriate authorities. According to information & explanation given to us, there are statutory liabilities outstanding for more than six months as at close of the year from the date of becoming payable amounting to Rs 64410/-.
 - 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. Based on our audit procedures and the information and explanations given by the management, the company has defaulted in repayment of dues to some inter corporate loans. The interest has also not been provided on this loan. No loan is outstanding of financial institution, bank and debenture holders.
9. 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.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
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. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
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. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

PLACE: New Delhi
DATE: 30-05-2016
FRN: 507853C

for BNPSY & ASSOCIATES
Chartered Accountants

[S.K. SHARMA]
Partner
M.NO.086387

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Justride Enterprises Limited (Formerly known as Tobu Enterprises Limited)

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, 2016 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 judgement, 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, 2016, 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: 30-05-2016
FRN: 507853C

for BNPSY & ASSOCIATES
Chartered Accountants

[S.K. SHARMA]
Partner
M.NO.086387

*** JUSTRIDE ENTERPRISES LIMITED ***
(FORMERLY KNOWN AS TOBU ENTERPRISES LIMITED)
JANAKPURI, NEW DELHI
BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Note No.	31st March 2016	31st March 2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	47,316,000.00	47,316,000.00
(b) Reserves and Surplus	2	-75979159.77	(75,581,303.42)
(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	3	27,880,305.00	27497305.00
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables / Other Current Liabilities	4	2,736,382.30	2856382.30
(c) Short-term provisions		-	-
(d) Provision for Income Tax		-	-
Total		1,953,527.53	2,088,383.88
II.ASSETS			
(1) Non-current Assets			
(a) <i>Fixed assets</i>			
(i) Tangible assets	5	1886573.00	1886573.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Other non-current assets	6	60000.00	60000.00
(2) Current assets			
(a) Cash and cash equivalents	7	6,954.53	141810.88
Total		1,953,527.53	2,088,383.88

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS AS PER NOTE NO. '10'

Date : 30-05-2016

PLACE : NEW DELHI

"AUDITOR'S REPORT "
AS PER OUR REPORT
ATTACHED.

For BNPSY & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 507853C

[S.K. SHARMA]
PARTNER
M. No. 086387

For JUSTRIDE
ENTERPRISES LIMITED

(HEMANT RASTOGI)
[DIRECTOR]
DIN:00479470
(AJAY MATHUR)
[DIRECTOR]
DIN:01609016

*** JUSTRIDE ENTERPRISES LIMITED ***
JANAKPURI, NEW DELHI
PROFIT AND LOSS ACCOUNT AS AT MARCH 2016

Particulars	Note No.	31st March 2016	31st March 2015
I. Revenue from operations		-	-
II. Other Income		-	-
IV. Total Revenue (I +II+III)		-	-
<u>V. Expenses:</u>			
Employee benefit expense	8	0.00	729564.00
Financial costs (Bank & Other Loans)		-	-
Depreciation and amortization expense		-	-
Other expenses	9	397,856.35	505964.99
Total Expenses		397,856.35	1,235,528.99
VI. Profit before exceptional and extraordinary items and tax	(IV - V)	(397,856.35)	(1,235,528.99)
VII. Exceptional Items		-	-
VIII. Profit before extraordinary items and tax	(VI - VII)	(397,856.35)	(1,235,528.99)
IX. Extraordinary Items		-	-
X. Profit before tax (VII - VIII)		(397,856.35)	(1,235,528.99)
XI. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XII. Profit(Loss) from the period from continuing operations	(VIII-IX)	(397,856.35)	(1,235,528.99)
XIII. Profit/(Loss) from discontinuing operations		-	-
XIV. Tax expense of discounting operations		-	-
XV. Profit/(Loss) from Discontinuing operations (XIII - XIV)		-	-
XVI. Profit/(Loss) for the period (XII + XV)		(397,856.35)	(1,235,528.99)
XVII. Earning per equity share:			
(1) Basic		(0.08)	(0.26)
(2) Diluted		-	-

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS AS PER NOTE NO. '10'

Date : 30-05-2016

PLACE : NEW DELHI

"AUDITOR'S REPORT "
AS PER OUR REPORT
ATTACHED.

For BNPSY & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 507853C

[S.K. SHARMA]
PARTNER
M. No. 086387

For JUSTRIDE
ENTERPRISES
LIMITED

(HEMANT RASTOGI)
[DIRECTOR]
DIN:00479470
(AJAY MATHUR)
[DIRECTOR]
DIN:01609016

*** JUSTRIDE ENTERPRISES LIMITED ***
(FORMERLY KNOWN AS TOBU ENTERPRISES LIMITED)
JANAKPURI, NEW DELHI
CASH FLOW STATEMENT AS AT 31ST MARCH 2016

S. N o.	Particulars	31st March 2016	31st March 2015
I.	CASH INFLOWS		
(1)	From Operating Activities	(397856.35)	(1,235,528.00)
	(a) Profit from Operating Activities		
	Adjustments		
	Depreciation and amortization	-	-
	Interest and other finance costs	-	-
	Compensation	-	-
	(b) Working Capital Changes		
	Decrease in Inventories	-	-
	Decrease in Trade Receivables	-	-
	Decrease in Other Non Current Assets	0.00	25,000.00
	Increase in Trade Payables	-	-
	and other Current Liabilities	-	-
	Increase in Provisions	-	-
	Total of (1)	(397,856.35)	(1,210,528.00)
(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	-	-

(3)	(h) Other Income	-	-
	Total of (2)	-	-
	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	383,000.00	1,324,596.00
	Total of (3)	383,000.00	1,324,596.00
	Total Cash Inflows (1+2+3)	(14,856.35)	114,068.00

*** JUSTRIDE ENTERPRISES LIMITED ***
(FORMERLY KNOWN AS TOBU ENTERPRISES LIMITED)
CASH FLOW STATEMENT AS AT 31ST MARCH 2015

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 Deferred Tax Assets	-	-
	Increase in other Current Assets	-	-
	Decrease in Trade Payables		-
	Decrease in other Current Liabilities	120,000.00	3,904.00
	Decrease in Provisions		-
	Total of (1)	120,000.00	3,904.00
(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 Loans & 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	

(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)	-	-	
	Total Cash Outflows (1+2+3)	120,000.00	3,904.00	
II				
I.	Net (decrease)/increase in cash and cash equivalents (I-II)	-134856.35	110,164.00	
	Add : Cash and cash equivalents at the beginning of the period	141,810.88	31,646.88	
IV				
.	Cash and cash equivalents at the end of the period	6954.53	141,810.88	

STATEMENT OF SIGNIFICANT ACCOUNTING
POLICIES AND NOTES FORMING PARTS OF
ACCOUNTS AS PER NOTE NO. '11'

Date : 30-05-2015

PLACE : NEW DELHI

"AUDITOR'S REPORT
"

AS PER OUR REPORT
ATTACHED.
For BNPSY &
ASSOCIATES
CHARTERED
ACCOUNTANTS
FRN : 507853C

[S.K. SHARMA]
PARTNER
M. No. 086387

*** JUSTRIDE ENTERPRISES LIMITED ***
JANAKPURI, NEW DELHI
Disclosure pursuant to Part I to the Companies Act, 1956

Note No. - 1

Amount wise Break of Share Capital

<u>S. No.</u>	<u>Particulars</u>	<u>Number</u>	<u>As at March 2016</u> <u>Amount</u>	<u>As at March 2015</u> <u>Amount</u>
-	-	-	-	-
a)	Authorised	5,500,000	54,000,000.00	55,000,000.00
	Equity Shares of Rs. 10 each	5,400,000	54,000,000.00	54,000,000.00
	Preference Shares of Rs. 100 each	10,000	1,000,000.00	1,000,000.00
b)	Issued	-	-	-
	Equity Shares of Rs. 10 each	4,731,600	47,316,000.00	47,316,000.00
c)	Subscribed & Paid up	-	-	-
	Equity Shares of Rs. 10 each fully paid	4,731,600	47,316,000.00	47,316,000.00
d)	Subscribed but not fully paid up	-	-	-
	Total	4,731,600	47,316,000.00	47,316,000.00

Quantitative Break - up of Share Capital

<u>S. No.</u>	<u>Particulars</u>	<u>Number</u>	<u>Equity Shares</u> <u>Amount</u>
-	-	-	-
a)	Shares outstanding at the beginning of the year	4,731,600	47,316,000.00
b)	Shares issued during the year	-	-
c)	Shares bought back during the year	-	-
d)	Shares outstanding at the end of the year	4,731,600	47,316,000.00

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

<u>S. No.</u>	<u>Name of shareholder</u>	<u>No. of shares held</u>	<u>As at March 2016</u> <u>% of holding</u>	<u>As at March 2015</u> <u>% of holding</u>
-	-	-	-	-
a)	-	-	-	-

Note No. - 2

<u>S. No.</u>	<u>Reserve & Surplus</u>	<u>As at March 2016</u> <u>Amount</u>	<u>As at March 2015</u> <u>Amount</u>
a)	Capital Reserve Opening Balance (+) Current Year Transfer (-) Written Back in Current Year Closing Balance		- - - -
b)	Revaluation Reserve Opening Balance (+) Current Year Transfer (-) Written Back in Current Year Closing Balance		- - - -
c)	Shares Option Outstanding Account Opening Balance (+) Current Year Transfer (-) Written Back in Current Year Closing Balance		- - - -
d)	Other Reserve (General Reserve) Opening Balance (+) Current Year Transfer (-) Written Back in Current Year Closing Balance		- - - -
d)	Surplus Opening Balance (+) Net Profit / (Net Loss) for the current year (+) Transfer from Reserve (-) Proposed Dividend (-) Interim Dividend (-) Transfer to reserve Closing balance	-75581303.42 -397856.35 (75,979,159.77)	-74345774.43 -1,235,528.99 - - - - (75,581,303.42)
	Total	(75,979,159.77)	(75,581,303.42)

Note No. - 3

S. No.	Long Term Borrowings from Directors and Other	As at March 2016	As at March 2015
		Amount	Amount
a)	Premier Finance & Trading Co.	17,500,000.00	17,500,000.00
b)	Aspiring Equity Services Pvt. Ltd.	10,380,305.00	9997305.00
	Total	27,880,305.00	27,497,305.00

Note No. - 4

S. No.	Trade Payable/Other Current Liabilities	As at March 2016	As at March 2015
		Amount	Amount
a)	Trade Payables	2,467,433.36	2,587,433.36
b)	Others		
i)	Audit fees	63,708.00	63,708.00
iv)	Salary Payable	140,831.00	140,831.00
v)	CST @ 4%	64,409.94	53,558.00
vi)	LST @ 4%	-	10,851.94
	Total	2,736,382.30	2,856,382.30

Note No. -6

S. No.	Other Non Current Assets	As at March 2016	As at March 2015
		Amount	Amount
a)	FDR With Sales Tax Department	60,000.00	60,000.00
	Total	60,000.00	60,000.00

Note No. - 7

S. No.	Cash and cash equivalents	As at March 2016	As at March 2015
		Amount	Amount
a)	Cash in hand	2,403.59	166,768.59
b)	Bank of Maharashtra	4,550.94	-24,957.71

	Total	6,954.53	141,810.88

Note No. -8

<u>S. No.</u>	<u>Employee Benefit Expenses</u>	<u>As at March 2016</u>	<u>As at March 2015</u>
		<u>Amount</u>	<u>Amount</u>
a)	Salaries & Incentives		-
b)	Contribution to - Provident Fund	0.00	659223.00
c)	Gratuity paid	0.00	0.00
d)	Plans for overseas employees		-
e)	Scheme (ESOP) and Employee Stock		-
f)	Staff Welfare Scheme		-
g)	Closure Compensation & Other Benefits	0.00	70341.00
	Total	0.00	729,564.00

Note No. - 9

	<u>Other Expenses</u>	<u>As at March 2016</u>	<u>As at March 2015</u>
		<u>Amount</u>	<u>Amount</u>
a)	AGM Expenses	31,760.00	65367.00
b)	Advertisement Expenses	0.00	74660.00
c)	Audit Fees	0.00	11236.00
d)	Bank Charges	1,791.35	2680.34
e)	Conveyance Charges	30,000.00	30000.00
f)	Filling Fees	11,000.00	25000.00
g)	Legal & Professional Charges	78,700.00	53400.00
h)	Listing Fees	228,000.00	240886.65
h)	Rent	9,000.00	-
i)	Travelling expenses	5,985.00	-
j)	Printing & stationery	1,620.00	1470.00
l)	postage & telegram	0.00	1,265.00
	Total	397,856.35	505,964.99

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

Disclosure pursuant to Part I of VI of the Companies Act , 1956
SCHEDULE - "5" STATEMENT OF TANGIBLE ASSETS AS AT 31.03.2016

Gross Block					
S. NO.	PARTICULARS	WDV AS AT 31.03.2015	ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR	AS AT 31.03.2016
1	Moulds & Dies	200,163.00	-	-	200,163.00
2	Plant & Machinery	1,675,000.00	-	-	1,675,000.00
3	Electricals	11,410.00	-	-	11,410.00
	GRAND TOTAL	1,886,573.00	-	-	1,886,573.00

DEPRECIATION				NET BLOCK		
RATIO	UPTO 31.03.2015	FOR THE YEAR	ADJUSTMENTS	UPTO 31.03.2016	AS AT 31.03.2016	AS AT 31.03.2015
0.00%	-	-	-	0.00	200,163.00	200,163.00
0.00%	-	-	-	0.00	1,675,000.00	1,675,000.00
0.00%	-	-	-	0.00	11,410.00	11,410.00
	-	-	-	0.00	1,886,573.00	1,886,573.00

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

SCHEDULE: 11

**SCHEDULE OF NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF
BALANCE SHEET AS AT 31ST MARCH 2016, PROFIT & LOSS ACCOUNT FOR THE
YEAR ENDED ON THAT DATE**

A: Significant Accounting Policies:

1. BASIS OF PREPARATION:

These financial Statements have been prepared under historical cost convention, on accrual basis and on the basis of going concern concept, in accordance with the generally accepted accounting principles in India, the accounting standards and relevant guidance notes issued by the Institute of Chartered Accountant of India (ICAI) and pursuant to section 133 of the companies Act, 2013 read with rule 7 of the companies (Accounts) Rules and other criteria set out in the schedule III to the Companies Act, 2013.

2. USE OF ESTIMATES:

The preparation of financial statements is in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on that date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from these estimates and revisions, if any, are recognized in the current and future periods.

3. FIXED ASSETS:

There are no fixed Assets in the possession of the company and no fixed assets register maintained by it. Value shown in the balance sheet is old balance outstanding. In our opinion, value should be written off. No depreciation on fixed assets charged as an asset in existence.

4. INVESTMENT:

No any Investment is made by company.

5. CURRENT ASSETS:

In the opinion of the Board, the value of the current assets is approximately of the value stated if realized in the ordinary course of business.

6. BORROWING COST:

- a) Company has not acquired any qualifying assets during the year.

7. RECOGNITION OF INCOME AND EXPENDITURE:

- a) Income and expenditure are generally recognized and accounted for on accrual basis.

8. Current Tax:

As company has not any business income any provision for income tax has not provided.

9. MISCELLANEOUS EXPENDITURE:

None

10. CONTINGENT LIABILITIES:

Depending upon the facts of each case and after due elevation of legal aspects, claims against the Company not acknowledged as debts are treated as contingent. In respect of statutory dues disputed and contested by the Company, contingent liabilities are provided for and disclosed as per original demand without taking onto account any interest or penalty that may accrue thereafter.

11. EARNING PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Particulars	For the Year 2015-16	For the Year 2014-15
Earning per share (Basic & Diluted)		
Net Profit/ (Loss) for the year attributable to the equity shareholders	(397856.35)	(1214845)
Weighted average number of equity shares	4731600	4731600
Par value per share	10	10
Earnings per share from continuing operations Basic and diluted	(0.08)	(0.26)

12. Related Party Disclosures:

Transaction during the Year with related parties:

S. No.	Nature of Transaction	Key Managerial Personnel (In lacs)		Enterprises over which Key Management Personnel are able to exercise Significant Influence (In lacs)		Total (In lacs)	
		2016	2015	2016	2015	2016	2015
A)	Finance						

	Loan Taken	0.00	0.00	0.00	0.00	0..00	0.00
B)	Interest						
	Interest Received	NIL	NIL	NIL	NIL	NIL	NIL
	Interest Paid	NIL	NIL	NIL	NIL	NIL	NIL
C)	Investment						
	Share Application money	NIL	NIL	NIL	NIL	NIL	NIL

13. Balance in personal accounts:

The balances in personal accounts (comprising both payables and receivables) are pending for confirmation/reconciliation and the same have been taken as per the balance appearing in the books. Differences, if any, arising on reconciliation of these balances, in the opinion of the management, will not be material and will be accounted for as and when such reconciliations are completed.

14. ACCUMULATED LOSSES AND NET WORTH

Total accumulated losses of the company is of Rs.7,59,79,160/- while capital of the company is of Rs.4,73,16000/- which has completely eroded. Company has incurred cash loss of Rs.3,97,856/- during the current year. The Company's current liabilities exceeded its current assets as at the balance sheet date.

As per our Report of even date annexed
For BNPSY & ASSOCIATES
Chartered Accountants
FRN: 507853C

For & on behalf of the Board
of Directors

(S.K.Sharma)
(Partner)
M.No. 086387

Hemant Rastogi
[Director]
DIN:00479470

(AJAY MATHUR)
[Director]
DIN:01609016

Date : 30-05-2016
Place : New Delhi

JUSTRIDE ENTERPRISES LIMITED

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

ATTENDANCE SLIP

(Please complete this form and hand it over at the entrance)

Annual General Meeting at B-10, Vishwakarma Colony, Prahladpur, New Delhi – 110 044 on Friday, the 30th day of September, 2016.

1. Name & address of the Registered shareholder
2. Registered Folio Number
3. Whether the shareholder is attending the meeting in person or by proxy or through the duly authorized representative

I / We hereby record my/ our presence at the Annual General Meeting being held at 11:00 A.M on Friday, 30th day of September, 2016 at B-10, Vishwakarma Colony, Prahladpur, New Delhi – 110 044.

**Signature of the Shareholder /
Proxy / Authorised Representative**

JUSTRIDE ENTERPRISES LIMITED

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

PROXYFORM

I / We, resident of.....in the district of..... in the status ofbeing a shareholder of Justride Enterprises Limited, hereby appoint Mr.resident ofin the district ofin the state ofor failing him Mr.....resident ofin the district ofin the state ofas my/ our proxy to vote for me / us on my / our behalf at the meeting of shareholders of Justride Enterprises Limited to be held at 11:00 A.M on Friday, 30th day of September, 2016 and at any adjournment thereof at B-10, Vishwakarma Colony, Prahladpur, New Delhi – 110 044

Dated thisday of2016

Name of Shareholder :
Registered Folio Number :
Number of Shares held :

Re.1/-
Revenue
Stamp

Signature of Shareholder / First named holder

Note: This form in order to be effective should be duly stamped, completed and signed and must deposited at the Registered Office of the Company, not less than 48 hours before the time for holding the meeting. The proxy need not be a member of the company.