

Justride Enterprises Limited



54th Annual Report

2019-20

CORPORATE INFORMATION	
Board of Directors	
MR. SHUBHAL GOEL Non-Executive Promoter Director DIN: 08150594	MR. SURYA KUMAR Non- Executive Independent Director DIN: 07966100
MR. ARUN YADAV Non- Executive Independent Director DIN: 07966114	
Statutory Auditors	Registrar and Transfer Agent
M/s. BNPSY & Associates, Chartered Accountants Add: 118-B, Munish Plaza, 20, Ansari Road, Daryaganj, New Delhi - 110002	MCS Share Transfer Agent Limited F- 65 First Floor, Okhla Ind Area Phase I New Delhi 110020
Registered Office/ Corporate Office	
Flat No.133, C4E, Pocket No 11, Janakpuri, New Delhi 110058 Email: justridelimited@gmail.com Website: www.justrideenterprises.in	

CONTENTS		
S. No.	Particulars	Page No.
1.	Notice of Annual General Meeting	4 – 16
2.	Board's Report	17 – 31
3.	Annexures to Board's Report	
	Annexure I – Declaration on Code of Conduct	32
	Annexure II – Management Discussion and analysis report	33 – 37
	Annexure III – Secretarial Audit Report	38 – 40
	Annexure IV – Particular of Employees	41 – 42
4.	Independent Auditor's Report	43 – 52
5.	Standalone Financial Statements	53 – 59
6.	Notes to Financial Statements	60 – 66

JUSTRIDE ENTERPRISES LIMITED
Regd. Off: Flat No133, C4E, Pocket No.11, Janakpuri, New Delhi, Delhi-110058
CIN: L74899DL1967PLC004704, Tel-8800300490, Fax--5435732
E-mail: justridelimited@gmail.com; Website: www.justrideenterprises.in

NOTICE OF 54TH ANNUAL GENERAL MEETING

To

The Members

Notice is hereby given that the 54th Annual General Meeting of the Members of Justride Enterprises Limited will be held on Monday, August 16, 2021 at the registered office of the Company at 10:00 A.M., through Video Conferencing (VC), to transact the following businesses:

Ordinary Business

1. To consider and adopt the Audited Financial Statements of the Company, *inter-alia*, the Balance sheet as at March 31, 2020, the Cash Flow statement and Profit and Loss Account for the Financial Year ended March 31, 2020 together with the Report of Board of Directors along with relevant Annexure(s) and the Report of Auditors for the said financial year.
2. To re-appoint Mr. Shubhal Goel (DIN: 08150594) as Director, who retires by rotation and, being eligible, offers himself for re-appointment.

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

Date: July 23, 2021
Place: New Delhi

SD/-
Surya Kumar
(DIN: 07966100)

NOTES:-

1. In view of the current extra ordinary situation arising due to COVID-19 global pandemic, social distancing is a norm to be followed. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, read with Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated 13 January 2021 (referred as “MCA Circulars”), this AGM will be held through video conferencing (VC). Hence, Members can attend and participate in the ensuing AGM/EGM through VC.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and relevant provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available maximum for 1000 participants on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to above referred MCA Circulars the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ and cast their votes through e-voting.
6. In line with such MCA Circulars and SEBI Circular No. SEBI/HO/ CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (referred as “SEBI Circulars”), the Notice calling the AGM has been uploaded on the website of the Company at <http://www.justrideenterprises.in>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also

disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <http://www.justrideenterprises.in>.

7. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the AGM being held through VC.
8. Members joining the meeting through VC, who have not cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
9. M/s Parveen Rastogi & Co., Company Secretaries, (Membership No. F4764) has been appointed as scrutinizer to scrutinize the e-voting and voting at the venue of the AGM in a fair and transparent manner.
10. The Scrutinizer will submit his report to the Chairman or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes casted through remote e-voting), not later than 3 days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges on which the Company's shares are listed, CDSL, and RTA and will also be displayed on the Company's website at <http://www.justrideenterprises.in>.
11. Since this meeting is called through VC, the facility for appointment of proxies by the Members will not be made available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
12. Corporate Members are required to send a certified copy of the Board resolution authorizing their representative to attend the AGM through VC and vote on their behalf at justridelimited@gmail.com.
13. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. In line with the above referred MCA and SEBI Circulars, the notice of the AGM along with the Annual Report 2019-20 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2019-20 will also be available on the Company's website at <http://www.justrideenterprises.in>, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their Depository Participant (“DP”) in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.
16. During the AGM, Members may access the electronic copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at justridelimited@gmail.com, latest by Monday, August 09, 2021 (upto 3:00 p.m).
17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
18. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Monday, August 09, 2021 may cast their vote by remote e-Voting. The remote e-Voting period commences on Friday, August 13, 2021 at 09.00 a.m. (IST) and ends on Sunday, August 15, 2021 at 5.00 p.m. (IST). The remote e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before the AGM and e-Voting during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Monday, August 09, 2021. Subject to receipt of requisite number of votes, the Resolutions passed by remote e-voting are deemed to have been passed as if they have been passed at the AGM i.e. Monday, August 16, 2021. The Notice of the AGM indicating the instructions of remote e-voting process can be downloaded from the CDSL’s website www.evotingindia.com or the Company’s website <http://www.justrideenterprises.in>.

A person who is not a member as on the cut-off date shall this notice for information purpose and shall have only right to attend the AGM.

19. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting system for all those Members who are present during the AGM through VC but have not cast their votes by availing the remote e-voting facility. The e-voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
20. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company’s email address at justridelimited@gmail.com before 5.00 p.m. (IST) on Monday,

August 09, 2021. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

21. Members who would like to express their views/ask questions as a speaker at the Meeting may preregister themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at justridelimited@gmail.com by Monday, August 09, 2021 (5:00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
22. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to justridelimited@gmail.com.
23. The details of the Directors seeking re-appointment at the AGM are provided in Annexure A of this Notice. The Company has received the requisite consents/declarations for the re-appointment under the Companies Act, 2013 and the rules made thereunder.
24. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:- a) the change in the residential status on return to India for permanent settlement, and b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
25. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent or the Secretarial Department of the Company at its registered office.
26. As the AGM is being held through VC, the route map is not annexed to this Notice.

The instructions of shareholders for remote e-voting and e-voting during AGM and joining meeting through VC/OAVM are as under:

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to relevant SEBI Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat

	<p>Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option.</p>

securities in demat mode) login through their Depository Participants	Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
--	---

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders:**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address justridelimited@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to justridelimited@gmail.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

PRE-REQUISITES FOR STAKEHOLDERS/PANELLISTS/SPEAKERS:

- Participant to join using his/her own laptop on software provided (laptop to have good quality camera and microphone and internet connectivity we strictly recommend dedicated 1-2mbps lease line connection)
- Laptop with Standard configuration. Recommended configuration is Windows 10 ProOS, i3 processor, 4 GB Ram, Built Camera or USB Web camera for all Speakers.
- Any Desk software installed for remote access for the Technical team on the host side.
- Good Internet connectivity without proxy & firewall. Recommended speed is 2 mbps (1:1) for all speakers/ stakeholders.

- We will share one link to join the meeting, Customer should accept the meeting invite and join the meeting by accepting the meeting Link.
- Recommended to assign 1 moderator from your side also to handle your all users. We will provide training to your moderator in advance as well as our technical team will also be in support at the time of video conferencing.
- Company panelist members/speakers/viewer to download the respective software/app of respective platform provider for eg: cisco WebEx, webinar or any other platform in advance & ready to connect fast for meeting.

PRE-REQUISITES FOR SHAREHOLDERS/VIEWERS/ ATTENDEES:

- Any internet enabled device – Laptop/Desktop/Smartphone/Tablet
- Latest internet browser
- Laptop/desktop with at least Core2duo processor, 1GB RAM, good quality multimedia kit, Internet connectivity good quality without proxy & firewall –ideally broadband connectivity- 512 kbps or 2 mbps and above dedicated bandwidth
- Ports 1935, 443 and 80 should be opened to allow streaming content
- iPad viewers to have good internet connection of at least 1 Mbps bandwidth to view the webcast
- Access of Webcast url.
- Shareholders/viewers/Attendee to download the respective software/app of respective platform provider for eg: cisco WebEx, webinar or any other platform in advance & ready to connect fast for meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

This AGM has been convened through VC in compliance with applicable provisions of the Companies Act, 2013 read with MCA and SEBI Circulars referred in this notice.

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

SD/-

**Surya Kumar
(DIN: 07966100)**

Date: July 23, 2021

Place: New Delhi

ANNEXURE TO THE NOTICE**Details of Director seeking re-appointment at the Fifty-Fourth Annual General Meeting:**

Name of Director	Shubhal Goel
Director Identification Number (DIN)	08150594
Designation/Category of Director	Non-Executive Promoter Director
Brief Resume including nature of expertise in specific functional areas	<p>He has done Bachelor of Arts from Simon Fraser University and holds an experience of around 6 years in the procurement of raw material for the business of oil refinery and green field projects. Also, he holds experience in setting up a green field project in the field of edible oil and oleo chemical.</p> <p>Nature of expertise: Procurement of raw material for the business of oil refinery and green field projects.</p>
Disclosure of relationships between directors inter-se	No relationship with any director.
Names of listed entities in which the person also holds the directorship	NIL
The membership of Committees of the board	<p>Justride Enterprises Limited:</p> <ol style="list-style-type: none">1. Audit Committee: Member2. Nomination and Remuneration Committee: Member3. Stakeholder Relationship Committee: Member
Shareholding in the Company directly or as beneficial holder for any other person (as on March 31, 2020)	10,75,704 Equity shares of Rs. 10/- each

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

**SD/-
Surya Kumar
(DIN: 07966100)**

**Date: July 23, 2021
Place: New Delhi**

BOARD 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, 2020.

FINANCIAL RESULTS

The Company's financial performance for the financial year ended March 31, 2020 is summarized below:

Particulars	(Rs. In Lakh)	
	As on March 31, 2020	As on March 31, 2019
Income from operations	0.00	0.00
Other income	1.53	0.00
Profit before Finance, Charges, Amortization, Depreciation and Tax	1.53	0.00
Finance Charges (including Interest)	0.00	11.22
Other Expenses	8.49	7.57
Depreciation	0.00	0.00
Profit before tax	(6.96)	(18.79)
Provision for Tax	0.00	0.00
Net Profit	(6.96)	(18.79)
Balance amount brought forward	(387.29)	(368.50)
Profit Available for appropriation	0.00	0.00
Transferred to General Reserve	0.00	0.00
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
Reduction of Capital by order Of High Court	0.00	0.00
Balance Carried forward	(394.25)	(387.29)

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 during the period under review.

Due to subsistence of various impediments, the Company could not hold Annual General Meeting for the Financial Year 2019-20 within in the timelines prescribed under the Companies Act, 2013. However, your Company is in the process of making this default good and shall be going for the Compounding of offence in due course of time.

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

DISCLOSURE OF ACCOUNTING TREATMENT

During the year under review, the Company has followed prescribed Accounting Standards as laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

SUBSIDIARY/ASSOCIATE AND JOINT VENTURES OF THE COMPANY

As on date of this Board Report your company does not have any subsidiary/associate and joint venture.

DETAILS OF CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business during the Financial Year 2019-20.

SHARE CAPITAL

Authorized Share Capital

The Authorized share capital of your company as on March 31, 2020 is Rs.5,50,00,000 (Rupees Five Crore Fifty Lakh Only) comprising of 55,00,000 (Fifty Five Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each.

Paid up Share Capital of the Company

Share Capital of the Company as on March 31, 2020 stands at Rs.1,47,31,600/- (Rupees One Crore Forty-Seven Lakh Thirty-One Thousand Six Hundred Only) comprising of 14,73,160 Equity Shares of Rs.10/- each (Rupees Ten Only) each.

The Company has made a preferential allotment of 10,00,000 Equity shares of face value of Rs. 10/- each at an issue price of Rs. 10/- each, in the year under review.

DIVIDEND

Since there were no profits during the year, the directors regret their inability to recommend any dividend for the Financial Year 2019-20.

TRANSFER TO RESERVE

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

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on March 31, 2020, Composition of the Board of the Directors constitutes the following:

Name	Category
Mr. Hemant Rastogi*	Chairman & Whole Time Director
Mr. Shubhal Goel	Non-Executive Promoter Director
Mr. Ajay Mathur**	Non-Executive Non Independent Director
Mr. Surya Kumar	Non-Executive Independent Director
Mr. Arun Yadav	Non-Executive Independent Director
Mr. Harish Agarwal	Chief Financial Officer
Mr. Prayas Hurria***	Company Secretary and Compliance Officer

**W.e.f. January 06, 2021, Mr. Hemant Rastogi has resigned from the office of Chairman & Whole-time Director of the Company.*

***W.e.f. January 06, 2021, Mr. Ajay Mathur has resigned from the office of Non-Executive Non Independent Director of the Company.*

****W.e.f. July 31, 2020, Mr. Prayas Hurria resigned from the office of Company Secretary and Compliance Officer of the Company.*

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

In terms with Section 149(7) of the Companies Act 2013, every Independent Director of the Company has submitted a declaration that they meet the criteria of Independence in terms of Section 149(6).

- ***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.

- ***Code of conduct by Directors and Senior Management***

The Company has laid down a Code of Conduct for its Board of Directors and Senior Management which incorporates their responsibilities, duties, ethics and code which they have to follow while acting in their respective capacities and the Company keeps on modifying the same as per the need of time. Every director and Senior Management of the Company complies with the code throughout the year. An affirmation by the Whole Time Director on the compliance of code of conduct by all the Board Members and Senior Management is annexed herewith as **Annexure I**.

- ***Familiarization Program for Independent Director***

The Company has in place a Familiarization Program for Independent Directors. At present, Company has 2 (two) Independent Directors in the Board who are regularly kept informed of all the affairs of the Company and market factors affecting the business. Also they are updated regularly about the changes in the rules, regulations and laws applicable and affecting the Company, all the proposed plans and policies of the Company, so that they can take well informed independent decision while voting in board meeting.

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

During the year under review, the Board of Directors of the Company met Six (6) times on May 30th, 2019, June 27th, 2019, August 13th, 2019, September 07st, 2019, November 14th, 2019, and February 12th, 2020.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

In accordance with Section 178 of the Companies Act, 2013 the Nomination and Remuneration Policy ("the policy") has been formulated by the Board of Directors. The objective of the policy is to ensure that Executive Directors and other employees are sufficiently compensated for their performance. The Policy seeks to provide criteria for determining qualifications, positive attributes and independence of a director.

The remuneration paid to Executive Directors is determined keeping in view the industry benchmark and the relative performance of the Company to the industry performance. Perquisites and retirement benefits are paid according to the Company policy as applicable to all employees. The remuneration by way of commission paid to the Independent directors is determined periodically & reviewed based on the industry benchmarks.

The remuneration of employees largely consists of basic salary, perquisites, allowances and performance incentives. Perquisites and retirement benefits are paid according to the Company policy, subject to prescribed statutory ceiling.

The Nomination and Remuneration policy is available on the website of the Company at www.justrideenterprises.in.

There was no change in the policy during the year under review.

Criteria for Board Membership:

The Company shall take into account following points:

- Director must have relevant experience in Finance/ Law/ Management/ Sales/Marketing/ Administration/ Research/ Corporate Governance/ Technical Operations or the other disciplines related to company's business.
- Director should possess the highest personal and professional ethics, integrity and values.
- Director must be willing to devote sufficient time and energy in carrying out their duties and responsibilities.

AUDIT COMMITTEE AND VIGIL MECHANISM

The Company has established a vigil mechanism and formulated a 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. The Whistle Blower Policy is available on the website of the Company at www.justrideenterprises.in.

There was no change in such policy during the year under review.

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, 2020 comprises of the following Directors:

Shri. Arun Yadav	Chairman
Shri. Surya Kumar	Member
Shri. Hemant Rastogi*	Member

**Post resignation of Mr. Hemant Rastogi (w.e.f. January 06, 2021), Mr. Shubhal Goel was appointed*

as a member on the Audit Committee of the Company w.e.f. February 13, 2021.

During the year under review, the Audit Committee has met Four (4) times on May 30th, 2019, August 13th, 2019, November 14th, 2019, and February 12, 2020.

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. In terms of the provisions of Companies Act, 2013, the Nomination & Remuneration Committee as on March 31, 2020 comprises of the following Directors:

Shri. Arun Yadav	Chairman
Shri. Surya Kumar	Member
Shri. Ajay Mathur*	Member

**Post resignation of Mr. Ajay Mathur (w.e.f. January 06, 2021), Mr. Shubhal Goel was appointed as a member on the Nomination & Remuneration Committee of the Company w.e.f. February 13, 2021.*

The Committee has formulated the criteria for determining qualifications, positive attributes and independence of director and recommended to the board a policy on remuneration for the directors, key managerial personnel and rest employees for the financial year 2019-20 which was approved by the board in its meeting.

During the year under review, the Nomination and Remuneration Committee has met on November 14, 2019.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has constituted Stakeholders Relationship Committee with following composition as on March 31, 2020:-

Shri. Ajay Mathur*	Chairman
Shri. Hemant Rastogi**	Member
Shri. Surya Kumar	Member

**Post resignation of Mr. Ajay Mathur (w.e.f. January 06, 2021), Mr. Arun Yadav was appointed as the Chairman of Stakeholder Relationship Committee w.e.f. February 13, 2021.*

***Post resignation of Mr. Hemant Rastogi (w.e.f. January 06, 2021), Mr. Shubhal Goel was appointed as a Member of Stakeholder Relationship Committee w.e.f. February 13, 2021.*

DIRECTORS RESPONSIBILITY STATEMENT

1. In the preparation of the annual accounts, the applicable Accounting Standards had been followed along with proper explanations relating to material departures.

2. The Directors had 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 of the Company at the end of the financial year and of the profit and loss of the Company for that period.
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors had prepared the Annual Accounts on a going concern basis.
5. The Directors had 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS OF MANAGERIAL REMUNERATION

As on date, none of the directors is being paid any remuneration. The remuneration paid to the Company Secretary of the Company, Mr. Prayas Hurria, is Rs. 12,000 per month, who, w.e.f July 31, 2020 has resigned from the post of Company Secretary and Compliance Officer of the Company.

DEPOSITS

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

In compliance with provisions of Section 134(3)(g) of the Act, particulars of loans, guarantees, investments and securities given under Section 186 of the Act are given in the notes to the Financial Statements forming part of this Annual Report.

UTILIZATION OF FUNDS

During the financial year 2019-20, the Company has made a preferential allotment of 10,00,000 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 10/- to Mr. Shubhal Goel.

There has been no change in the utilization of funds in the year under review.

SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

STATUS OF LISTING

The Company's shares are presently listed at BSE Limited ('BSE') with Scrip Code 531035. The equity shares of the Company are also listed on Calcutta Stock Exchange Limited ('CSE') with Scrip Code 030062, where the Company has applied for voluntary delisting for which no further action was initiated by CSE.

STATUTORY AUDITORS

M/s. BNPSY & Associates, Chartered Accountants were appointed as Statutory Auditors of the Company to conduct the Audit of accounts at the 53rd AGM of the Company for a period of 3 years i.e., up to the conclusion 56th AGM of the Company. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

AUDITORS' REPORT

Auditors' Report put emphasis on two matters in respect of the following matters, for which the Management's view are provided herein below:

- 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. 16.87/- lacs 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 back. 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
- 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 undergone reduction of share capital with the intent to wipe of the accumulated losses against the diminished portion of Share Capital. Post reduction, the accumulated losses has been reduced to the extent of 90% of the existing equity share capital of the Company. Further,

during the current Financial Year, there has been a change in control in the Company and as a result, it is expected that in future there will be better growth prospects in the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

SECRETARIAL AUDITORS

As per provisions of Section 204 of the Act, the Board of Directors of the Company has appointed M/s Parveen 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, 2020, is annexed to the Board Report as **Annexure III**.

Management's Comments on observations given in the Secretarial Audit Report:

With regard to non-appointment of Internal Auditor, it is to mention that on the basis of current state of affairs of the Company, the role of internal auditor is being assigned to the Audit Committee of the Company, which keeps the checks and balances on the internal risks and control. Thereby, the Company with the huge accumulated losses doesn't find it suitable to appoint an internal Auditor. The Company is in process of finding the suitable candidate to be designated as the Women Director on the board of the company.

COMPLIANCE OF SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards prescribed under Section 118(10) of the Companies Act, 2013.

ANNUAL RETURN

As required under section 134 (3) (a) of the Companies Act, 2013, the Annual Return is put up on the Company's web site and can be accessed at www.justrideenterprises.com under Annual Report.

INTERNAL CONTROL

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

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-20, ratio of the remuneration of each Director to the median

remuneration of the employees of the Company for the financial year 2019-20 and the comparison of remuneration with the percentile increase in the managerial remuneration and justification thereof.

S. No.	Name of Director/ KMP	Remuneration of Director/ KMP for F.A 2019-2020 IN (RS.)	% Increase in the Remuneration	Ratio of Remuneration of Director to median remuneration of Employee	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration
1	Prayas Hurria (Company Secretary and Compliance Officer)	1,44,000	-	N.A	NIL

Permanent employees on the rolls of Company as on March 31, 2020 - 1

The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable;

Further it is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company appreciates the fact that management of risk is an essential element of growth and for the same, assessing risk and taking steps to control and curb it is necessary. Thus, the Board has implemented a well laid out risk management plan in the Company and suitably incorporated procedures in it for assessing and minimizing the prospective risks to which the Company may be exposed. The board has not identified any element of risk which can create a threat to the Company's business or its existence during the period under review.

PARTICULAR OF EMPLOYEES

The information as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company forms part of this report as **Annexure IV**.

DISCLOSURE OF RE-APPOINTMENT OF INDEPENDENT DIRECTOR AND JUSTIFICATION/RATIONALE FOR SUCH RE-APPOINTMENT

No such re-appointment of Independent Director was carried out during the year.

A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

No independent director has been appointed on the board of directors of the company during the year under review. As such the statement to be given by the Board in terms of Rule 8(5)(iia) of the Companies (Accounts) Rules, 2014 is not required to be given in this year.

THE NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

Not applicable as the Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

POLICY ON INSIDER TRADING

The Company follows a strict code on prohibition of Insider Trading and the same has been detailed to all the directors, senior management and employees of the Company. For ensuring the same, the Company has adopted a code of fair disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code is available on the website of the Company at www.justrideenterprises.com.

DISCLOSURE, AS TO WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH

ACCOUNTS AND RECORDS ARE MADE AND MAINTAINED

Maintenance of cost records as specified by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013 is not required by the Company and as such the Cost Audit is also not applicable to the Company. This disclosure is pursuant to Rule 8(5)(ix) of the Companies (Accounts) Rules, 2014.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

There is no demat suspense account/ unclaimed suspense account of the Company because such a requirement never got necessitated in relation to the shares of the Company. As such, the information in this regard is Nil.

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

Not applicable as the Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CORPORATE SOCIAL RESPONSIBILITY

During the year under review, the provisions of Section 135 of Companies Act, 2013 are not applicable to the Company.

OTHER INFORMATION

- Particulars of loan, guarantees or investments under Section 186: **The Company has duly complied with Section 186 w.r.t., loan, guarantees or investments.**
- 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, 2020.**
- The amount proposed to be carried out to the reserves: **NIL**
- The amount recommended to be paid by way of dividend: **NIL**
- Development and implementation of policy on Corporate Social Responsibility initiatives taken during the year: **Not Applicable**
- During the year under review no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year by/ on the Company.
- Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof: **Not Applicable**

MATERIAL CHANGES AND COMMITMENTS

During the year under review, Mr. Shubhal Goel, S/o. Mr. Mohan Goel (Acquirer) Residing at 131, Nanital Road, D1 D2, ward no.13, Rudrapur, Udham Singh Nagar, Uttarakhand - 263153, India, after taking into account the capital base of the Preferential Allotment of 1,000,000 (Ten Lacs) Equity Shares approved in the Board Meeting held on January 31, 2019 by the Board of Directors, the Acquirer triggered the open offer to acquire 3,83,022 equity shares of the Company from public shareholders, representing 26% of the total share capital of the Company.

The Open Offer was given in due compliance with all the applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and all the legal and procedural formalities which were ancillary and incidental to the said open offer were duly complied with. Consequent to the above, the post offer shareholding of the acquirer stands at 10,75,704 equity shares of face value of Rs. 10/- each of the Company, which represents 73.02% of total equity share capital of the Company.

Further, on receipt of request from the previous promoters of the company for reclassification of such promoters from the 'Promoter & Promoter group' category to 'Public' category, the promoters were reclassified pursuant to receipt of reclassification approval from the BSE Limited as on February 02, 2020.

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In compliance with the provisions of Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the Board carried out annual evaluation of its own performance, that of its Committees and individual directors.

The performance of the Board and its committees and individual directors were evaluated by the Board after seeking inputs from all the Directors on the basis of criteria, such as composition and structure of the Board, quality of deliberations, effectiveness of the procedures adopted by the Board, participation of the Board and committee meetings and governance reviews etc.

As per Schedule IV to the Companies Act, 2013 a separate meeting of Independent Directors was held on March 31, 2020, where Independent Directors, reviewed the performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company.

The results of such evaluations were found satisfactory.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS PER SECTION 134(3)(M) OF COMPANIES ACT, 2013 READ WITH RULE 8 OF COMPANIES (ACCOUNTS) RULES, 2014

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 to create a niche by dealing in toddler cycles and toys.
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 regard 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') to prevent sexual harassment women at the workplace. 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:

- Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries as the company does not have any

subsidiaries.

- No frauds were reported by auditors or reported to the Central Government for the financial year ended on March 31, 2020.
- None of the Directors of your company is disqualified as per the provisions of Section 164(2) of the Act. The Directors have made necessary disclosures, as required under various provisions of the Act.

CORPORATE GOVERNANCE

The Company is not required to mandatorily comply with the provisions 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 crore, as on the last day of the financial year i.e. 2019-20.

INDUSTRIAL RELATIONS

The relations between the employees and the management have remained cordial and harmonious during the year under review.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the assistance, cooperation and trust reposed in our 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: July 23, 2021
Place: New Delhi**

**SD/-
Surya Kumar
DIN: 07966100**

Annexure I

DECLARATION BY THE DIRECTOR

In terms of Regulation 17 read with 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. Further, I hereby confirm that members of the board of directors and senior management personnel have affirmed compliance with the said code of conduct applicable to them during the year ended March 31, 2020.

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

**Date: July 23, 2021
Place: New Delhi**

**SD/-
Surya Kumar
DIN: 07966100**

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.

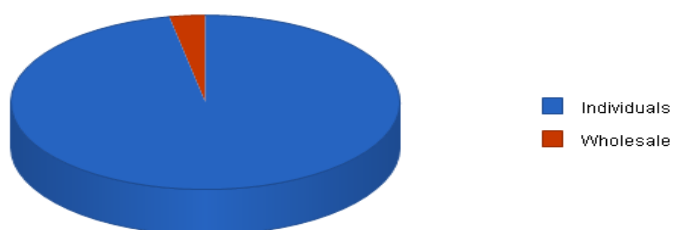
Business Segmentation:

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, “engaged in the business of trading in Tricycles and Plastic Items”, 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.

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.

Adequacy of Internal Control

The established Internal Control System of your Company are adequate to ensure that all the activities are monitored and controlled against any misuse or misappropriation of asset and that the transactions are authorized, recorded and reported correctly. More so, these internal control systems are regularly monitored by the audit committee of your Company and are improved upon on regular basis.

Discussion on financial performance with respect to Operational performance

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

Human Resource Development

The Company believes that its people are a key differentiator, especially in knowledge driven, competitive and global business environment. Adapting work culture to suit the dynamic balancing of people requirements and employee needs is an ongoing process. Our people are the company's greatest

assets. Your company focuses on increasing the overall productivity per employee in the challenging market conditions. Men are the only active agent and acts as a catalyst in effective utilization of all other M's (Material, Machine and Money). The Board of Directors of your company would like to place on record their sincere appreciation for the efforts and contribution made by all the employees of the Company in the challenging environment. Your Directors take this opportunity to thank all employees for rendering impeccable services to every constituent of Company, customers and shareholders. The Company has a well-defined appraisal system to assess and reward the employees appropriately and also to gauge the potentials of the individuals. There was 1 employee in the Company as on March 31, 2020.

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.

Details of significant changes in the Key Financial Ratios

There is no significant change in any of the key financial ratios mentioned below:

- i) Debtors Turnover
- ii) Inventory Turnover
- iii) Interest Coverage Ratio
- iv) Current Ratio
- v) Debt Equity Ratio
- vi) Gross Profit Margin
- vii) Operating Profit Margin
- viii) Net Profit Margin

Detail of changes in the Return on Net Worth

There is no change in the Return on Net Worth as compared to the immediately previous financial year.

Disclosure of accounting treatment

There has been no change in the accounting policies during the period under review.

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

**SD/-
Surya Kumar
DIN: 07966100**

**Date: July 23, 2021
Place: New Delhi**

SECRETARIAL AUDIT REPORT

FORM MR-3

For the financial year ended 31st March 2020

{Pursuant to Section 204(1) of the companies Act, 2013 read with rule 9 of the companies (appointment of managerial personnel) rules, 2014}

**To,
The Members
JUSTERIDE ENTERPRISES LIMITED
Flat No. 133, C4E, Pocket No.11,
Janakpuri, New Delhi-110058**

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **JUSTERIDE ENTERPRISES LIMITED** (hereinafter called the Company) having **CIN L74899DL1967PLC004704**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, minutes books, form and returns filled 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. We hereby report that in our opinion, the Company has during the audit period covering the financial period ended on 31st March 2020 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;

We have examined the books, papers, minutes' book, forms and return filed and other records maintained by Company for the financial year ended on 31st March, 2020 according to the provision of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (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, Overseas Direct Investment and External Commercial Borrowing.
- (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, 2018;
 - d. The Securities and Exchange Board of India (Issue and listing of Debt Securities) Regulations, 2008 (**Not Applicable to the Company during the Audit period**)

- e. The Securities and Exchange Board of India (Shares Based Employee Benefits) Regulation, 2014; **(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, 2019. **(Not Applicable to the Company during the Audit period);**
 - i. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- i. We 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 & the Rules made thereunder
 - 4. Companies (Cost Records & Audit) Rules 2014
 - 5. Applicable Accounting Standards
 - 6. Employees PF and Misc. Provisions Act, 1952
 - 7. The Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013.
 - 8. Goods And Services Tax

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meetings.
- b) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;

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

During the period under review, 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 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

2. It has also been observed that the Company has not complied with the provision of Section 149(1) of the Companies Act, 2013 and rules made there under in respect of appointment of Woman Director.

In respect of other laws specifically applicable to the Company, We have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

We further report that:

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

Adequate notice 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 meeting.

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.

We 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 2 pending cases under Labour Law but these events/actions does not have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.
- During the audit period, there was no event / action that having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

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

**Place : New Delhi
Date : 21-07-2021**

**SD/-
PARVEEN RASTOGI
C.P. No. 2883
M. No. 4764
UDIN: F004764C000669111**

Annexure IV

PARTICULARS OF EMPLOYEES

Pursuant to provisions of section 197 of the Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details of remuneration of the employees are given below:

(a) **Top 10 Employee in terms of remuneration who were Employed throughout the financial year:**

S No	Name	Designation	Annual Gross	Nature Of Employment (Whether Contractual or Otherwise)	Qualification	Total Experience	Date of Commencement of Employment	Age	If employee is relative of any Director or Manager, provide the name of such Director of Manager	Last Employment	% of Equity Capital held
1	Prayas Hurria*	Company Secretary & Compliance Officer	1,44,000	Otherwise	Company Secretary	3	06.11.2018	30 years	NA	NA	NIL

**Mr. Prayas Hurria has resigned from the office of Company Secretary and Compliance Officer of the Company w.e.f. July 31, 2020.*

- (b) Employees who were in the receipt of remuneration aggregating Rs. 1,02,00,000 or more per annum : N.A
- (c) Employed for part of the financial year and was in receipt of remuneration not less than Rs. 8,50,000 per month : N.A.
- (d) Employee who was in receipt of remuneration in excess of that drawn by the Managing Director or whole time director or manager and holds by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the Company : NA

Note:

- 1 There were no employee in the Company, throughout the financial year or part of the year, who were in receipt of remuneration aggregating Rs. 1,02,00,000 or more per annum or Rs. 8,50,000 per month.

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

SD/-

Surya Kumar
DIN: 07966100

Date: July 23, 2021
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To
The Members of Justride Enterprises Limited

Report on the Financial Statements

We have audited the accompanying Standalone financial statements of **Justride Enterprises Limited** (“the company”) which comprise the Balance Sheet as at 31st March 2020, 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 given to us, the standalone Ind AS financial statement gives the information required by 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, 2020, and its profit/loss and its cash flow for the ended on that date.

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 may 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.

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, 2020 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

SD/-

(S. K. SHARMA)

Partner

Membership No. 086387

PLACE: New Delhi

DATE: 31-07-2020

UDIN: 20086387AAAAAJ3318

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Justride 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.31978935/- outstanding as on date of balance sheet. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal,

6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. In respect of statutory dues ;

- a) According to the information and explanations given to us and the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues as applicable with appropriate authorities. According to information & explanation given to us, there is no statutory liabilities outstanding for more than six months as at close of the year from the date of becoming payable. z***
- 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 made a preferential allotment of 10,00,000 equity shares of face value of Rs.10/- each to Mr. Shubhal Goel. Further there was change of management of the company pursuant to open offer made by Mr. Shubhal Goel.
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: 31-07-2020

for BNPSY & ASSOCIATES
Chartered Accountants
FRN: 507853C

SD/-
[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 New Delhi

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

We have audited the internal financial controls over financial reporting of Justride Enterprises Limited (Formerly known as Tobu Enterprises Limited) (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial controls

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

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed

risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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: 31-07-2020

for BNPSY & ASSOCIATES

Chartered Accountants

FRN: 507853C

SD/-

[S.K. SHARMA]

Partner

M.NO.086387

BALANCE SHEET AS AT 31ST MARCH 2020

(Figures in Rs. in lacs)

	Particulars	NOTE NO.	As at 31st March, 2020	As at 31st March, 2019
	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant and Equipment		16.87	16.87
	(b) Capital work-in-progress		0	0
	(c) Investment Property		0	0
	(d) Goodwill		0	0
	(e) Other Intangible assets		0	0
	(f) Intangible assets under development		0	0
	(g) Biological Assets other than bearer plants			
	(h) Financial Assets		0	0
	(i) Investments		0	0
	(ii) Trade receivables		0	0
	(iii) Loans		0	0
	(iv) Others (to be specified)		0	0
	(i) Deferred tax assets (net)		0	0
	(j) Other non-current assets		0	0
	TOTAL-1		16.87	16.87
(2)	Current Assets			
	(a) Inventories		0	0
	(b) Financial Assets			
	(i) Investments		0	0
	(ii) Trade receivables		0	0
	(iii) Cash and cash equivalents	7	2.76	1.45
	(iv) Bank balances other than (iii) above		0	0
	(v) Loans		90.00	0
	(vi) Others (to be specified)		0	0
	(c) Current Tax Assets (Net)		0	0
	(d) Other current assets		0	0
	TOTAL-2		92.76	1.45
	Total Assets1+2		109.63	18.32
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	1	147.32	47.32
	(b) Other Equity			
	Reserve and Surplus	2	-383.02	-387.27
	TOTAL		-235.70	-339.95
	LIABILITIES			
(1)	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	3	319.78	329.48
	(ii) Trade payables			
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)			
	(b) Provisions		0	0
	(c) Deferred tax liabilities (Net)		0	0
	(d) Other non-current liabilities		0	0
	TOTAL		319.78	329.48
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings			
	(ii) Trade payables	4	25.55	28.79
	(iii) Other financial liabilities (other than those specified in item (c))		0	0
	(b) other current liabilities			
	(c) Provisions			
	(d) Current Tax Liabilities (Net)			
	TOTAL		25.55	28.79
	Total Equity and Liabilities1+2+3		109.63	18.32

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES

FORMING PARTS OF ACCOUNTS AS PER NOTE NO. "9"

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

For JUSTRIDE ENTERPRISES LIMITED

SD/-
[S.K. SHARMA]
PARTNER
M. No. 086387
UDIN-20086387AAAAAJ3318
DATE: 31.07.2020
PLACE : NEW DELHI

SD/-
(SHUBHAL GOEL)
[DIRECTOR]
DIN:08150594

SD/-
(SURYA KUMAR)
[DIRECTOR]
DIN:07966100

PROFIT AND LOSS ACCOUNT AS AT MARCH 2020

	Particulars	31.03.2020 (Audited)	31.03.2019 (Audited)
I	Revenue From Operations	-	-
II	Other Income	1.53	-
III	Total Income (I + II)	1.53	-
IV	EXPENSES	0	0
	Cost of materials consumed	0	0
	Purchase of Stock-in Trade	0	0
	Changes in inventories of finished goods, Stock-in-Trade	0	0
	Employee benefits expense	0	0
	Finance Cost	0	11.22
	Depreciation and amortisation expense		
	Other Expenses	8.49	7.57
	Total Expenses (IV)	8.49	18.79
V	Profit/(loss) before exceptional items and tax (I-IV)	(6.96)	(18.79)
VI	Exceptional items	0	0
VII	Profit/(Loss) Before Tax (V-VI)	(6.96)	(18.79)
VIII	Tax Expense:		
	(1) Current Tax	0	0
	(2) Deferred Tax	0	0
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	0.00	0.00
X	Profit/(Loss) from discontinued Operations	(6.96)	(18.79)
XI	Tax expense of discontinued operations	0	0
XII	Profit/(loss) from Discontinued operations (after tax)(X+XI)	(6.96)	(18.79)
XIII	Profit/(Loss) for the period (IX+XII)	(6.96)	(18.79)
XIV	Other Comprehensive Income	0	0
XV	Total Comprehensive Income for the period (XIII+XIV)	-	-
XVI	Earnings/(Loss) Per Equity Share (for continuing operation):		
	(1) Basic (face value of Rs. 10 each)		
	(2) Diluted (face value of Rs. 10 each)		
XVII	Earnings/(Loss) Per Equity Share (for discontinued operation):		
	(1) Basic (face value of Rs. 10 each)	(0.47)	(3.97)
	(2) Diluted (face value of Rs. 10 each)	(0.47)	(3.97)
XVIII	Earnings/(Loss) Per Equity Share (for discontinued and Continuing operation):		
	(1) Basic (face value of Rs. 10 each)	(0.47)	(3.97)
	(2) Diluted (face value of Rs. 10 each)	(0.47)	(3.97)

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

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

For JUSTRIDE ENTERPRISES LIMITED

SD/-
[S.K. SHARMA]
PARTNER
M. No. 086387
UDIN-20086387AAAAJ3318
DATE: 31.07.2020
PLACE : NEW DELHI

SD/-
(SHUBHAL GOEL)
[DIRECTOR]
DIN:08150594

SD/-
(SURYA KUMAR)
[DIRECTOR]
DIN:07966100

CASH FLOW STATEMENT AS AT 31ST MARCH 2020

S. N o.	Particulars	31st March 2020	31st March 2019
I. CASH INFLOWS			
(1)	From Operating Activities	(696,363)	(1,878,658)
	(a) Profit from Operating Activities		
	Adjustments	1,121,676	-
	Depreciation and amortization		-
	Interest and other finance costs	-	1,121,676
	Profit on Sale of Fixed Assets	-	-
	(b) Working Capital Changes		
	Decrease in Inventories	-	-
	Decrease in Trade Receivables	-	-
	Decrease in Other Non Current Assets	-	-
	Increase in Trade Payables	-	-
	and other Current Liabilities	0	-
	Increase in Provisions	-	-
	Total of (1)	425,313	(756,982)
(2)	From Investing Activities		
	(a) Proceeds from sale of Fixed Assets		-
	(b) Proceeds from sale of Investments	-	60,000
	(c) Realisation of long-term Loans and Advance from Subsidiaries	-	-
	(d) Decrease in other long-term Loans & Advances	-	-
	(e) Decrease in other non-current Assets	-	-
	(f) Dividend Received	-	-
	(g) Interest Received	-	-
	(h) Other Income	-	-
	Total of (2)	-	60,000
(3)	From Financing Activities		
	(a) Proceeds from issue of Share Capital	10,000,000	-
	(b) Share Application money pending allotment	-	-
	(c) Proceeds from long-term Borrowings	-	-
	(d) Increase in Long Term loans	-	1,770,308
	Total of (3)	10,000,000	1,770,308
	Total Cash Inflows (1+2+3)	10,425,313	1,073,326

II. CASH OUTFLOWS			
(1) From Operating Activities			
(a) Loss from Operating Activities	-	-	
Adjustments	-	-	
Depreciation and amortization	-	-	
Amortization of Stock	-	-	
Compensation	-	-	
(b) Working Capital Changes	-	-	
Increase in Inventories	-	-	
Increase in Trade Receivables	-	-	
Increase in Deffered Tax Assets	-	-	
Increase in other Current Assets	9,000,000	-	
Decrease in Trade Payables	0	60,000	
Decrease in other Current Liabilities	323,709	(153,868)	
Decrease in Provisions			
Total of (1)	9,323,709	(93,868)	
(2) From Investing Activities			
(a) Purchase of Tangibel Assets/Capital work-in-progress	-	-	
(b) Purchase of Intangible Assets/Assets under development	-	-	
(c) Purchase of Investments	-	-	
(d) Investment in Subsidiaries/Associates/Business ventures	-	-	
(e) Payment of long-term Laons & Advances to Subsidiaties/Associates/Business ventures	-	-	
(f) Increase in other Short-term Loans & Advances	969,882	-	
(g) Increase in other non-current Assets			
Total of (2)	969,882	-	
(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	-	1,121,676	
(e) Share issue expenses			
Total of (3)	-	1,121,676	
Total Cash Outflows (1+2+3)	10,293,591	1,027,808	
III. Net (decrease)/increase in cash and cash equivalents (I-II)	131,722	45,518	
Add : Cash and cash equivalents at the beginning of the period	145,242	99,725	
IV. Cash and cash equivalents at the end of the period	276,964	145,243	

276,964.00

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

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

For JUSTRIDE ENTERPRISES LIMITED

SD/-
[S.K. SHARMA]
PARTNER

SD/-
(SHUBHAL GOEL)
[DIRECTOR]
DIN:08150594

SD/-
(SURYA KUMAR)
[DIRECTOR]
DIN:07966100

M. No. 086387

UDIN-20086387AAAAAJ3318

DATE: 31.07.2020

PLACE : NEW DELHI

NOTES TO THE FINANCIAL STATEMENTS:**Note No. - 1****Amount wise Break of Share Capital**

S. No.	<u>Particulars</u>	<u>Number</u>	31st March 2020	31st March 2019
			<u>Amount</u>	<u>Amount</u>
a)	<u>Authorised</u>	5,500,000	55,000,000	55,000,000
	Equity Shares of Rs. 10 each	5,400,000	54,000,000	54,000,000
	Preference Shares of Rs. 100 each	10,000	10,000	1,000,000
b)	<u>Issued</u>			
	Equity Shares of Rs. 10 each (vide order of Honble Delhi high court capital reduced by 90%)	1,473,160	14,731,600	4,731,600
c)	<u>Subscribed & Paid up</u>			
	Equity Shares of Rs. 10 each fully paid	1,473,160	14,731,600	4,731,600
d)	<u>Subscribed but not fully paid up</u>	-	-	-
	<u>Total</u>	1,473,160	14,731,600	4,731,600

Quantitative Break - up of Share Capital

S. No.	<u>Particulars</u>	<u>Equity Shares</u>		
		<u>Number</u>		<u>Amount</u>
a)	Shares outstanding at the beginning of the year	473,160	4,731,600	4,731,600
b)	Shares issued during the year	1,000,000	10,000,000	-
c)	Shares bought back during the year	-	-	-
d)	Reduction of capital by 90% vide order of Delhi High Court	-	-	-
d)	Shares outstanding at the end of the year	1,473,160	14,731,600	4,731,600

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

S. No.	<u>Name of shareholder</u>	<u>No. of shares held</u>		31st March 2019
				<u>Amount</u>
a)		-		

Note No. - 2

S. No.	Reserve & Surplus		31st March 2020	31st March 2019
			<u>Amount</u>	<u>Amount</u>
a)	Capital Reserve Opening Balance (+) Current Year Transfer (-) Written Back in Current Year Closing Balance		0.00 0.00	0.00 0.00
b)	Revaluation Reserve Opening Balance (+) Current Year Transfer (-) Written Back in Current Year Closing Balance		 0.00	 0.00
c)	Shares Option Outstanding Account Opening Balance (+) Current Year Transfer (-) Written Back in Current Year Closing Balance		 0.00	 0.00
d)	Other Reserve (General Reserve) Opening Balance (+) Current Year Transfer (-) Written Back in Current Year Closing Balance		 0.00	 0.00
d)	Surplus Opening Balance (+) Net Profit / (Net Loss) for the current year (+) Prior period adjustment (+) Transfer from Reserve (-) Proposed Dividend (-) Interim Dividend (-) Reduction of Capital by order Of High Court Closing balance		-38,727,921 -696,363 1,121,676 0.00 (38,302,608)	-36,849,263 -1,878,658 0.00 (38,727,921)
	Total		(38,302,608)	(38,727,921)

Note No. - 3

S. No.	Long Term Borrowings from Directors and Other		31st March 2020	31st March 2019
			Amount	Amount
a)	Premier Finance & Trading Co.		17,500,000	17,500,000
b)	Corporate Proessional India Pvt. Ltd (Aspiring Equity Services Pvt. Ltd.)		14,478,935	15,433,017
c)	Hemant Rastogi		0.00	15,800
	Total		31,978,935	32,948,817

Note No. - 4

S. No.	Trade Payable/Other Current Liabilities		31st March 2020	31st March 2019
			Amount	Amount
a)	Trade Payables		2,433,339	2,433,339
b)	Others			
i)	Audit fees		122,108	104,408
iv)	Salary Payable		0	164,831
v)	CST @ 4%		0	64,410
vi)	TDS Payable		0	112,168
	Hemant Rastogi		0	0
				0
	Total		2,555,447	2,879,156

Note No. -6

S. No.	Other Non Current Assets		31st March 2020	31st March 2019
			Amount	Amount
a)	FDR With Sales Tax Department SH SHEEL CHAND		0.00 9,000,000	0.00 0.00
	Total		9,000,000	-

Note No. - 7

S. No.	Cash and cash equivalents		31st March 2020	31st March 2019
			Amount	Amount
a)	Cash in hand		133,280	105,780
b)	Bank of Maharashtra		143,684	39,462
	Total		276,964	145,242

Note No. - 8

	Other Expenses		31st March 2020	31st March 2019
			Amount	Amount
1	AGM Expenses		10,000	26,123

2	Audit Fees		17,700	17,700
3	Advertisement Expenses		0	0
4	Bank Charges		439	399
5	Conveyance Charges		0	0
6	Interest on PF Damages			0
7	Fiing Fees			0
8	Legal & Professional Charges		363,555	257,540
9	Stock Exchanges' fees		354,000	295,000
10	Provident Fund Damage A/c			0
11	Printing & stationery		63,710	88,220
12	Postage & Telegram			
13	Custodian charges			
14	Salary		40,000	72,000
	Total		849,404	756,982

SCHEDULE - "5" STATEMENT OF TANGIBLE ASSETS AS AT 31.03.2020

Gross Block							DEPRECIATION				NET BLOCK	
S. NO.	PARTICULARS		WDV AS AT 31.03.2019	ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR	AS AT 31.03.2020	UPTO 31.03.2019	FOR THE YEAR	ADJUSTM ENTS	UPTO 31.03.2020	AS AT 31.03.2020	AS AT 31.03.2019
1	Moulds & Dies	0.00%	-			-	-	-	-	0	0	0
2	Plant & Machinery	0.00%	1,675,000	-	-	1,675,000	-	-	-	0	1,675,000	1,675,000
3	Electricals	0.00%	11,410	-	-	11,410	-	-	-	0	11,410	11,410
	GRAND TOTAL		1,686,410	-	-	1,686,410	-	-	-	0	1,686,410	1,686,410

Schedule - 9-Notes to Accounts

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

A.SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

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

2. INVENTORIES

No Inventory were held by the Company during the year.

3. INVESTMENTS

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

4. DEFERRED TAX ASSET

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

5. CONTINGENT LIABILITIES , CONTINGENT ASSETS & PROVISIONS

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

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

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

6. EARNINGS PER SHARE

7. REVENUE RECOGNITION

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

8. EMPLOYEE & RETIREMENT BENEFITS

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

B. NOTES TO ACCOUNTS

1. CONTINGENT LIABILITIES

	<u>As on 31.03.2020</u>	<u>As on 31.03.2019</u>
1. Contingent Liabilities not provided for Bank Guarantee in Favour of Sales Tax Authorities	0	0

2. DETAILS OF REMUNERATION TO AUDITORS

	<u>For 2019-20</u>	<u>For 2018-19</u>
(A.) AUDIT & TAX AUDIT FEE**	17,700	17,700
(B.)COMPANY LAW & INCOME-TAX MATTERS	-	-
** Including Service Tax.		
TOTAL	17,700	17,700

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

	<u>For 2019-20</u>	<u>For 2018-19</u>
SALARY	-	-
CONTRIBUTION TO PROVIDENT FUND	-	-
PERQUISITES	-	-
TOTAL	-	-

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

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

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

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

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

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

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

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

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

14. DEFERRED TAX

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

15. EARNINGS PER SHARE (EPS)

	<u>For 2019-20</u>	<u>For 2018-19</u>
I) Net profit \ (loss) after tax as per Profit and Loss to Equity Shareholders	(696,363)	(1,878,658)
ii) Weighted average number of equity shares used as denominator		
for calculating Basic EPS	1,473,160	473,160
for calculating the Diluted EPS	1,473,160	473,160
iii) Basic EPS per share	(0.47)	(3.97)
iii) Diluted EPS per share	(0.47)	(3.97)

16. SEGMENT INFORMATION

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

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

For and on behalf of the Board

SD/-
S.K. Sharma
(Partner)
M No. 086387

SD/-
(SHUBHAL GOEL)
[DIRECTOR]
DIN:08150594

SD/-
(SURYA KUMAR)
[DIRECTOR]
DIN:07966100

UDIN-20086387AAAAAJ3318
Place : New Delhi
DATE: 31.07.2020