

JUSTRIDE ENTERPRISES LIMITED

CIN: L74899DL1967PLC004704

Reg. Off.: B-1, 34/1, Vikas House, Vikas Path Marg, East Punjabi Bagh, Delhi 110026;

Email ID: justridelimited@gmail.com ;

Website: www.justrideenterprises.com

July 19, 2023

Listing Compliance Department

BSE Limited

Phirozee Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai - 400 001

Ref Scrip Code: 531035_JUSTRIDE ENTERPRISES LIMITED (ISIN: INE432F01024)

SUB: OUTCOME OF THE BOARD MEETING HELD TODAY ON 19TH JULY 2023.

Dear Sir/Madam,

With reference to the captioned subject, pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached herewith Outcome of the meeting of Board of Directors of the Company held today i.e. Wednesday, the 19th July, 2023.

You are requested to kindly take the same on record.

Thanking You,

For **JUSTRIDE ENTERPRISES LIMITED**

Vasudha Aggarwal

Company Secretary & Compliance Officer

Encl: a/a

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SUB: OUTCOME OF THE BOARD MEETING HELD TODAY ON 19TH JULY 2023.

Dear Sir/Madam,

This is to inform you that the meeting of the Board of Directors of the Company was held today i.e. Wednesday, July 19, 2023 at 04:00 P.M. duly convened at the Registered Office of the Company situated at B-1, 34/1, Vikas House, Vikas Path Marg, East Punjabi Bagh, Delhi 110026 and the Board have *inter-alia* considered and approved the following:

1. alterations/amendments relating to existing Memorandum and Articles of Association of the Company as mentioned below:
 - (a) adoption of new set of Memorandum and Articles of Association of the Company in conformity with the provisions of Companies Act, 2013 and other applicable rule and regulations made thereunder.
 - (b) addition/alteration/modification in Clause III i.e. Object Clause of Memorandum of Association of the Company in order to align the objects of the Company with the present and proposed business dynamics. necessary details of the proposed alteration are attached as ***Annexure-I***.
2. to augment the long-term financial resources of the Company, matter related to fund- raising program:
 - a. withdrawal of preferential issue of 2.50 Crore fully Convertible Warrants to 'Promoter & Promoter Group' and 'Non-Promoter, Public Category' on preferential basis, aggregating to Rs. 25 Crores, which was approved by the Board of Directors and shareholders of the company in their meeting held on April 08, 2023 and May 05, 2023 respectively, due to certain technical challenges in implementing the issue and withdrawal of intent by the certain allottees in the said issue.
 - b. fresh issuance and allotment of up to 1,62,50,000 (One Crore Sixty-Two Lacs Fifty Thousand only) fully Convertible Warrants ('Warrants'), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share (face value of Rs. 10/-) per Warrant to persons belonging to 'Promoter & Promoter Group' and 'Non-Promoter, Public Category' on preferential basis at an issue price of Rs. 10/- (Rupees Ten Only) per Warrant, subject to shareholders' approval and other statutory approvals, in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended up-to-date and applicable provisions of Companies Act, 2013 and rules made there-under, aggregating amount of up to Rs. 16,25,00,000/- (Rupees Sixteen Crore Twenty-Five Lacs Only) for cash.

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The names of the proposed allottees of Warrants, to be allotted on preferential basis, are as per **Annexure II** attached herewith.

Warrants, being allotted to the Proposed Allottees, at the discretion of Board of Directors or Board Committee, may get listed on the Stock Exchanges in terms of Chapter V of SEBI (ICDR) Regulations.

*The information in connection with the Preferential Issue pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure III** to this letter.*

3. the re-schedulement/revise date/draft of the following:
 - (a) book closure for the purpose of 57th Annual General Meeting of the Company from Thursday, August 10, 2023 to Wednesday, August 16, 2023 (both days inclusive)
 - (b) 57th Annual General Meeting of the company, now it is to be held on 16th August 2023 at 04:30 P.M. and
 - (c) notice of rescheduled 57th Annual General Meeting of the company, containing items seeking members approval for today's aforesaid board decisions, to be held on 16th August 2023 at 04:30 P.M., deemed to be convened at the registered office of the company through Video Conferencing (VC) or other audio-visual means (OAVM). and other matters/items connected therewith and incidental.

It may please be noted that as per the Board Meeting decision/outcome dated 10th July, 2023 57th Annual General Meeting of the company was proposed to be held on 11th August, 2023, and the same is being re-scheduled to new date i.e. 16th August, 2023 and notice convening this general meeting, as amended and approved again in today's board meeting, along with the Annual Report of the Company shall be circulated separately in due course.

The said Meeting was commenced at 4:00 P.M. and concluded at 5:45 P.M.

You are requested to kindly take the same on record.

Thanking You,

For **JUSTRIDE ENTERPRISES LIMITED**

Vasudha Aggarwal

Company Secretary & Compliance officer

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ANNEXURE-I

Summary of alteration in the main object of Memorandum of Association

by replacing the existing objects listed at sub clause 2 by the following new sub-clause 2 of Clause III(A) (Main Objects) of Memorandum of Association of the Company:

2. *To carry on business of purchase, sale, subscription, acquisition, investment or dealing in shares, units, negotiable instruments, foreign exchange, debentures, bonds, obligations, mortgages, and securities of any kind, movable and immovable assets and any interest therein and lending and advancing money or give credit to any persons and to advance loans and to make investment in securities, shares, mutual funds, bonds, warrants, debentures, or any other kind of interest or instrument carrying rights.*

By adding following objects after the sub clause 2 of Clause III(A) (Main Objects) of Memorandum of Association of the Company:

3. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere, and to carry on the business as exhibitors of various goods, services and merchandise and to undertake the necessary activities to promote sales of goods, services and merchandise manufactured/dealt with/provided by the Company and to act as broker, trader, agent, shipper, distributor, representative, franchiser, collaborator, stockiest, liaison, job worker, export house of goods, merchandise and services of all grades, commodities of any specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof*
4. *To carry on the business of providing digital marketing services such as website design and development, search engine optimization, advertising, social media marketing, email marketing, content marketing, influencer marketing, video marketing, mobile marketing, e-commerce marketing, local SEO, display advertising, affiliate marketing, analytics and data analysis, remarketing, voice search optimization, digital PR, virtual and augmented reality marketing, online reputation management, and digital marketing consultancy, online presence along with conducting research and analysis on digital marketing trends and technologies. and to acquire, invest in, and manage any other businesses or entities that are complementary to the company's digital marketing services along with entering into partnerships, collaborations, and agreements with other businesses or entities for the provision of digital marketing services and engage in any other activities that are related or incidental to the said business objects.*
5. *To carry on new edge technology and data driven businesses, trades and activities, essentials for enhancing quality of life, environment or otherwise, having economic values and to undertake these businesses either individually or in collaboration with other persons, companies or corporations and to enter into agreements and contracts, strategic alliances, business association, joint-ventures, partnerships or into any arrangement for sharing profits, union of interest, co-operation, reciprocal concession or other alike business propositions, with such person, firm, corporate or other entity carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorised to carry on or engage in or any business or undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit the company.*

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ANNEXURE-II

The names of the proposed allottees of Warrants, to be allotted on preferential basis:

S. No.	Name of the Proposed Allottees	Category (Promoter & Promoter Group' and 'Non-Promoter, Public)	Maximum No. of warrants to be allotted
1.	Ms. Sukriti Garg	Promoter	64,00,000
2.	Ms. Seema Garg	Promoter Group	8,50,000
		Total (A)	72,50,000
3.	Mr. Mukesh Mittal	Non-Promoter, Public	9,00,000
4.	Mr. Nirmal Aggarwal	Non-Promoter, Public	9,00,000
5.	Ms. Urvashi Mittal	Non-Promoter, Public	7,00,000
6.	Ms. Aarti Mittal	Non-Promoter, Public	8,00,000
7.	Ms. Babita Mittal	Non-Promoter, Public	9,00,000
8.	Ms. Renu Mittal	Non-Promoter, Public	9,00,000
9.	Ms. Renu Aggarwal	Non-Promoter, Public	9,00,000
10.	Mr. Kapil Gupta	Non-Promoter, Public	5,00,000
11.	Mr. Vishal Garg	Non-Promoter, Public	5,00,000
12.	Ms. Arushi Gupta	Non-Promoter, Public	10,00,000
13.	Ms. Sneha Garg	Non-Promoter, Public	10,00,000
		Total (B)	90,00,000
		Total (A+B)	1,62,50,000

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ANNEXURE III

Details on Preferential Issue in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated Sep 9, 2015

S. No.	Particulars	Disclosures
1.	Type of securities proposed to be Issued	Fully Convertible Warrants ('Warrants')
2.	Type of Issuance	Preferential Allotment
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	Up to 1,62,50,000 (One Crore Sixty-Two Lacs Fifty Thousand only) warrants to persons belonging to Promoter & Promoter Group and Non-Promoter, Public Category at an issue price of Rs. 10/- (Rupees Ten Only)
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):		
4.	Name and number of the Investor(s)	Promoter & Promoter Group Category 1. Ms. Sukriti Garg 2. Ms. Seema Garg Non-Promoter, Public Category 1. Mr. Mukesh Mittal 2. Mr. Nirmal Aggarwal 3. Ms. Urvashi Mittal 4. Ms. Aarti Mittal 5. Ms. Babita Mittal 6. Ms. Renu Mittal 7. Ms. Renu Aggarwal 8. Mr. Kapil Gupta 9. Mr. Vishal Gupta 10. Ms. Arushi Gupta 11. Ms. Sneha Gupta
5.	Issue Price	Rs. 10/- (Rupees Ten Only)
6.	post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of Investors	Not Applicable
7.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	Upto 1,62,50,000 (One Crore Sixty-Two Lacs Fifty Thousand only) Warrants convertible into Equal number of Equity Shares of Rs. 10/- each within a maximum period of 18 months from the date of allotment of such Warrants.
8.	Nature of Consideration	Cash