

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

August 24, 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 AUGUST 24, 2023

Dear Sir,

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. Thursday, August 24, 2023.

You are requested to kindly take the same on record.

Thanking You,

For **JUSTRIDE ENTERPRISES LIMITED**

Bhawana Gupta

(DIN: 10101543)

Whole Time Director

JUSTRIDE ENTERPRISES LIMITED

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To,

August 24, 2023

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SUB: OUTCOME OF THE BOARD MEETING HELD TODAY ON AUGUST 24, 2023

Dear Sir,

This is to inform you that the meeting of the Board of Directors of the Company was held today i.e. Thursday, August 24, 2023 at 04:30 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 In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company have, *inter-alia*:

1. "Allotment of 1,36,50,000 Fully Convertible Warrants on preferential basis"

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, considered and approved, pursuant to the members' approval obtained in the Annual General Meeting of the company held on August 16, 2023 by means of passing a Special Resolution and 'In-Principal Approval' obtained from the Stock Exchange where securities of the Company is listed i.e. BSE Limited, allotment of **1,36,50,000** (One Crore Thirty-six Lacs Fifty Thousand only) **fully Convertible Warrants** ('Warrants'), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share 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, **after receipt of subscription amount being 25% of the issue price** in accordance with provisions of Chapter V of SEBI ICDR Regulations, to the below mentioned persons ("Allottees"):

S. No.	Name of the Proposed Allottees	Category	No of warrants allotted
1	Ms. Sukriti Garg	Promoter	53,95,000
2	Ms. Seema Garg	Promoter Group	7,55,000
3	Mr. Mukesh Mittal	Non-Promoter	9,00,000
4	Ms. Nirmal Aggarwal	Non-Promoter	9,00,000
5	Ms. Urvashi Mittal	Non-Promoter	7,00,000
6	Ms. Aarti Mittal	Non-Promoter	8,00,000
7	Ms. Babita Mittal	Non-Promoter	9,00,000
8	Ms. Renu Mittal	Non-Promoter	9,00,000
9	Ms. Renu Aggarwal	Non-Promoter	9,00,000
10	Mr. Vishal Garg	Non-Promoter	5,00,000
11	Ms. Sneha Garg	Non-Promoter	10,00,000
Total			1,36,50,000

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The above warrants entitle the allottee to apply for and be allotted equal number of equity shares for each warrant held by them on payment of balance 75% of the issue price within 18 months from the date of issue of these warrants.

Further, these warrants allotted on preferential basis shall be locked-in for specified period in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Warrants allotted to the 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, 2018.

2. Changes in the Leadership of the Company

To enhance the level of corporate governance and professionalism across the organization, the Board in its today's meeting considered and approved a new corporate management structure for the Company.

On the basis of the recommendation of the Nomination and Remuneration Committee of the Company, and subject to the shareholder's approval, wherever stipulated, the following appointment/resigns, were approved:

Appointments:

Executive Category

- a. **Ms. Sukriti Garg (DIN: 09585946)** presently serving the Company as Whole Time Director cum Chief Executive Officer, Key Managerial Personnel of the Company to be elevated as the Managing Director of the Company w.e.f. August 24, 2023 for a period of 5 years, as per the applicable provisions of the Companies Act, 2013 read with its applicable Rules. She will discontinue to act as CEO of the company w.e.f. August 24, 2023.
- b. **Ms. Bhawana Gupta (DIN: 10101543)** as Chief Executive Officer of the Company w.e.f. August 24, 2023, presently working as Whole Time Director cum Chief Operating Officer of the company. She will step down as COO of the company w.e.f August 24, 2023 and will hold dual position i.e. Chief Executive Officer cum Whole Time Director.
- c. **Ms. Meenakshi (DIN: 10281806)** as Executive Director (Finance) cum Chief Financial Officer (CFO), Key Managerial Personnel (KMP) of the Company with immediate effect i.e. August 24, 2023, for a period of 5 years, as per the applicable provisions of the Companies Act, 2013 read with its applicable Rules.

Non-Executive

- d. **Ms. Poonam Dhingra (DIN: 09524982)** as an Additional Director (Category: Non-Executive Independent Director) of the Companies Act, 2013 with immediate effect i.e. August 24, 2023.

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Cessations:

- a. **Ms. Ridham Dhawan (DIN: 09608632)** ceased to be a Non-Executive Independent Director of the Company.
- b. **Mr. Harish Agarwal** has resigned from the Post of Chief Financial Officer of the Company w.e.f. August 24, 2023.

All cessations take place with effect from the close of business hours of today i.e. Thursday, August 24, 2023 and appointment of KMPs has been made effective, subject to necessary approvals, if any, with effect from Thursday, August 24, 2023.

Stipulated details on above mentioned changes, appointments and cessations, in accordance with SEBI circular CIR/CFD/CMD/4/2015 dated 9th September 2015 are provided in **Annexure-A**.

Subsequent to change among the Board of Directors of the Company, the board approved the new composition of the various Board Committees as detailed in **Annexure -B**.

3. As per the mail received from BSE dated 07.08.2023 the company was advised to take note of the Structured Digital Database in consonance to the provisions of Reg. 3(5) and/or Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015. The company has efficiently started the process of maintaining the data in Structured Digital Database software.

The said Meeting was commenced at 4:30 P.M. and concluded at 06:15 P.M.

Kindly take the same on your record and oblige us.

Thanking You,

For **JUSTRIDE ENTERPRISES LIMITED**

Bhawana Gupta
(DIN: 10101543)
Whole Time Director

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Requisite brief details in terms of the SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

Annexure A

Appointment as Non-Executive Independent Director:

Particulars	Details
Name of Director	Ms. Poonam Dhingra
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment	August 24, 2023
Brief Profile	Ms. Poonam Dhingra is a Law & Commerce Graduate from Delhi University. She has Knowledge and experience in legal & Business administration.
Disclosure of relationships between directors (in case of appointment of a director)	No, Not related to any existing / New Director
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Ms. Poonam Dhingra is not debarred from holding the office of director by virtue of any SEBI order or any other such authority
Directorships held in other Companies	2 (Two)

Appointment as Director Finance and Chief Finance Officer of the Company:

Particulars	Details
Name of Director and CFO	Ms. Meenakshi
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Director Finance cum Chief Finance Officer of the Company
Date of Appointment	August 24, 2023
Brief Profile	Ms. Meenakshi is a graduate (B. Com (Hons)) from Delhi University having an adequate experience in handling business management, Accountancy, Finance, Auditing and other related matters.
Disclosure of relationships between directors (in case of appointment of a director)	No, Not related to any existing / New Director
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Ms. Meenakshi is not debarred from holding the office of director by virtue of any SEBI order or any other such authority
Directorships held in other Companies	None

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Resignation of Ms. Ridham Dhawan:

S.No.	Particulars	Details
1	Name & DIN	Ms. Ridham Dhawan (DIN: 09608632)
2	Date of Resignation	August 24, 2023
3	Reasons for change:	Resignation from the post of Non-Executive (Independent Director) due to personal reasons. There are no other material reasons for resignation other than those mentioned in the resignation letter.
4	Brief Profile	Not Applicable
5	Disclosure of relationship between directors (in case of appointment of a director)	
6	Name of the listed entities in which resigning director holds directorship including the category of directorship and membership of the committee, if any	

Resignation of Mr. Harish Agarwal:

S.No.	Particulars	Details
1	Name	Mr. Harish Agarwal
2	Date of Resignation	August 24, 2023
3	Reasons for change:	Resignation from the post of Chief Financial Officer of the Company due to personal reasons. There are no other material reasons for resignation other than those mentioned in the resignation letter.
4	Brief Profile	Not Applicable
5	Disclosure of relationship between directors (in case of appointment of a director)	
6	Name of the listed entities in which resigning director holds directorship including the category of directorship and membership of the committee, if any	

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Annexure B

New Composition of the Board:

S.No.	DIN	Name	Designation
1	09585946	Ms. Sukriti Garg	Managing Director
2	10101543	Ms. Bhawana Gupta	Whole Time Director
3	10281806	Ms. Meenakshi	Additional Director (Executive)
4	09270483	Ms. Sony Kumari	Non-Executive Independent Director
5	09652245	Ms. Swati Gupta	Non-Executive Independent Director
6	09524982	Ms. Poonam Dhingra	Non-Executive Independent Director

New Composition of Audit Cum Risk Management Committee:

S.No.	DIN	Name	Designation
1	09652245	Ms. Swati Gupta	Chairperson
2	09524982	Ms. Poonam Dhingra	Member
3	10281806	Ms. Meenakshi	Member

New Composition of Nomination and Remuneration Committee:

S.No.	DIN	Name	Designation
1	09652245	Ms. Swati Gupta	Chairperson
2	09270483	Ms. Sony Kumari	Member
3	09524982	Ms. Poonam Dhingra	Member

New Composition of Stakeholders cum Share Transfer Committee:

S.No.	DIN	Name	Designation
1	09524982	Ms. Poonam Dhingra	Chairperson
2	09652245	Ms. Swati Gupta	Member
3	09270483	Ms. Sony Kumari	Member