

KUMAR G & Co.

Company Secretaries

80/37A, First Floor, Near Bhagat Singh Park

Malviya Nagar, New Delhi 110017

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Annexure V

The Chief General Manager
Listing Operation, BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 1,62,50,000 (One Crore Sixty Two Lacs Fifty Thousand Only) on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We, Kumar G & Co., Practicing Company Secretary hereby certify that the minimum issue price for the proposed preferential issue of Justride Enterprises Limited based on the pricing formula prescribed under Regulation 165 read with Regulation 166A of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 10.
2. The relevant date for the purpose of said minimum issue price was 17.07.2023.
3. The valuation report from Independent Registered Valuer have been attached herewith.
4. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on _____ < specify the Stock exchange > : **NOT APPLICABLE**
5. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

for **KUMAR G & Co.**
Company Secretaries

GUPTA P. K.
ACS : 14629 | CP : 7579
UDIN: A014629E000727044

Date : 02.08.2023
Place : New Delhi