

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Justride Enterprises Limited
Mode of Fund Raising	Preferential Allotment of upto 13650000 Fully Convertible Warrants
Date of Raising Funds	August 24, 2023 and September 15, 2023
Amount Raised	₹ 7,91,25,000.00
Report filed for Quarter ended	September 30, 2023
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
if yes, whether the same is pursuant to change in terms or a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs.)	Modified allocation, if any	Funds Utilised*	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Meeting Working Capital Requirements, General corporate purposes, Financing of business opportunities, any other cost incurred towards the main business objects of the Company, Issue related expenses	N.A	₹ 7,91,25,000.00	N.A	77050000**	N.A	N.A
Total		₹ 7,91,25,000.00		₹ 7,70,50,000.00		

*Cumulative fund utilized as on September 30, 2023

**Please note that Rs. 20,75,000.00 is in the separate bank account maintained specifically for the purpose of Preferential Issue as on 30.09.2023

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc*

For Justride Enterprises Limited

Bhawana Gupta
Whole Time Director & CEO
DIN: 10101543