



Pranav H. Variava
Manager
Corporation Finance Department
Division of Issues and Listing-II
Phone: +91-22 2644 9463 / +91-22 4045 9463
Fax: +91-22 2644 9022. Email: pranav@sebi.gov.in

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

CFD/DIL/NR/PHV/OW/16658/2015
June 17, 2015

Bombay Stock Exchange Ltd.
P J Towers, Dalal Street.
Mumbai – 400 001

Kind Attention: Mr. Khushro Bulsara

Dear Sir,

Sub: Draft Scheme of Arrangement involving reduction of share capital of Tobu Enterprises Limited (New Name: Justride Enterprises Limited)

1. This has reference to your letter No. LIST/LO/SEBI/JS/93/2014-15 received by SEBI on February 25, 2015, whereby you have forwarded the application of Draft Scheme of Arrangement involving reduction of share capital of Tobu Enterprises Limited (New Name: Justride Enterprises Limited) filed in accordance with SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 and SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 (hereinafter referred to as 'the Circulars') for our comments on the draft Scheme of Arrangement (hereinafter referred to as 'Draft Scheme').
2. The matter has been examined by SEBI in the light of the provisions under Part A, Annexure I of the aforesaid Circular. Accordingly, SEBI's comments on the draft Scheme are as under:
 - a. Stock Exchange(s) to ensure that "fairness opinion" submitted by the Company, Tobu Enterprises Limited (New Name: Justride Enterprises Limited), as forwarded by BSE, vide letter received by SEBI on February 25, 2015, is displayed from the date of receipt of this letter on the websites of the listed company and the Stock Exchange(s) along with various documents submitted pursuant to the Circulars.
 - b. Stock Exchange(s) to ensure compliance with the said Circulars.
 - c. The company shall duly comply with various provisions of the Circulars.
3. Please note that the submission of documents/information in accordance with the Circulars to SEBI should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the documents submitted.

Yours faithfully,


Pranav H. Variava

CC :

1. Company Secretary,
Tobu Enterprises Limited (New Name: Justride Enterprises Limited)
Flat No. 133, C4E, Pocket No. 11, Janakpuri, New Delhi - 110058

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in