

AUTORIDERS FINANCE LIMITED



AUTORIDERS FINANCE LIMITED

BOARD OF DIRECTORS

Bhupesh Patel	–	Managing Director
S. N. Jhalani	–	Director
Bhupendrabhai Patel	–	Director
Bodhraj Kishore	–	Nominee Director UTI

AUDITORS

M/s. S. V. DOSHI & CO.
Chartered Accountants

BANKERS

Union Bank of India
Bank of Baroda
Vijaya Bank
HDFC Bank Ltd.
The Federal Bank Ltd.
The South Indian Bank Ltd.
The Catholic Syrian Bank Ltd.

REGISTERED OFFICE

125/126, Maharaja Complex, Nehru Road,
Shirpur 425 405, Dhule Dist, Maharashtra.

REGISTRAR & TRANSFER AGENTS

Sharepro Services (India) Pvt. Ltd.
Samhita Warehousing Complex, 13 AB, Gala No.52, 2nd Floor,
Near Sakinaka Telephone Exchange, Off Kurta-Andheri Road,
Sakinaka, Mumbai - 400 072.

TWENTY EIGHTH ANNUAL GENERAL MEETING

Day, Date : **Monday the 30th September, 2013**

Venue : **125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra,**

Time : **10.00 A.M.**

NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of Members of **AUTORIDERS FINANCE LIMITED** will be held on Monday the 30th September, 2013 at 10.00 A.M. at the Registered Office of the Company at 125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra, to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013, and the Statement of Profit & Loss for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint Auditors and to fix their remuneration.
3. To reappoint Mr. S. N. Jhalani as Director who retires by rotation and being eligible offer himself for re-appointment.

By order of the Board
For **AUTORIDERS FINANCE LTD.**

Place : Mumbai,
Date : 14th August, 2013.

BHUPESH PATEL
Managing Director

Registered Office :
125/126, Maharaja Complex, Nehru Road,
Shirpur 425 405, Dhule Dist, Maharashtra.

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER, PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members are requested to notify change of address, if any.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23.9.2013 to 30.9.2013 (both days inclusive).
5. Members desiring any relevant information on the accounts at the Annual General Meeting are requested to write to the Company at least 7 days before the date of the Meeting so as to enable the management to keep the information ready.
6. Members who hold Shares in Dematerialised Form are requested to bring their Client ID and DPID Numbers for easy identification of attendance at the Meeting.
7. Members who have multiple folios in identical names or joint names in the same order are requested to send all the Share Certificates to the Registrar & Transfer Agents M/s. Sharepro Services (India) Pvt. Ltd., Samhita Warehousing Complex, 13 AB, Gala No.52, 2nd Floor, Near Sakinaka Telephone Exchange, Off Kuria-Andheri Road, Sakinaka, Mumbai - 400 072 for consolidation of all such folios into one to facilitate better services.

By order of the Board
For **AUTORIDERS FINANCE LTD.**

Place : Mumbai,
Date : 14th August, 2013.

BHUPESH PATEL
Managing Director

Registered Office :
125/126, Maharaja Complex, Nehru Road,
Shirpur 425 405, Dhule Dist, Maharashtra.

DIRECTORS' REPORT

To,
THE SHAREHOLDERS OF
AUTORIDERS FINANCE LIMITED

Your Directors are presenting the Twenty Eighth Annual Report together with the Audited Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS :

Your Company has incurred loss of ₹ 4.94 lacs as against loss of ₹ 2.85 lacs in the previous year.

DUES TO CONSORTIUM BANKS

As reported earlier, your Company has complied with all the terms of the OTS with the Consortium Banks before 31st March, 2008. As per terms, the possession of the property given to the consortium banks as prime security, was taken over by the bank on 10th April, 2008. Pending release of no due certificate, collateral securities and related documents from consortium Banks, no effect has been given in books of accounts till date in respect of transfer of property, deed of cancellation pertaining to right in property, etc.

DUES TO FINANCIAL INSTITUTIONS

There is no change in the status in respect of amounts outstanding to the Administrator of the Specified Undertaking of UTI and UTI Trustee Co. Pvt. Ltd. successors in interest of the erstwhile UTI. The Institution has filed an application with DRT, Mumbai for recovery, and the Hon. P. O. has partially allowed the application and issued a Recovery Certificate - attention is invited to Note No. 118 of Financial Statements.

STARTING A VIABLE BUSINESS

Though the management is desirous of evaluating new business opportunities, the same could not be considered due to the pending matters with lenders and non-availability of funds. The Company is utilizing the infrastructure facilities of the group companies for its minimal operations.

DIVIDEND

Your Directors regret their inability to propose any dividend in view of the non-operation and accumulated losses of the Company.

AUDITOR'S REPORT

The observations in clause (a) of Qualified Opinion of the Auditor's Report are self explanatory and therefore, do not call for any further comments under Section 217(3) of the Companies Act, 1956.

DISCLOSURE UNDER THE LISTING AGREEMENT :

Cash Flow Statement pursuant to Clause 32 of the Listing Agreement is annexed therewith as Annexure A and forming part of this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

1. The Companies, (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 require disclosure of particulars regarding conservation of energy in Form A and technology absorption in Form B prescribed by the Rules. Your Company, not being a Manufacturing Company, it is advised that Forms A and B are not applicable.
2. There has been no Foreign Exchange Earnings and Outgo in the current year.

DIRECTORS :

Mr. S. N. Jhalani retires by rotation and being eligible offer himself for re-appointment.

AUDIT COMMITTEE :

The present Audit Committee members are 1. Mr. S. N. Jhalani and 2. Mr. Bhupendrabhai Patel - Non Executive Directors, both are Independent Directors and 3. Mr. Bhupesh Patel - Executive Director, Mr. S. N. Jhalani is the Chairman of the Audit Committee, the terms of reference of the Audit Committee are to review with the Management and/or internal Audit Department and/or Statutory Auditors :

- i. the statutory annual and quarterly Financial reporting by the Company.
- ii. changes in the statutory accounting policies of the Company.
- iii. the audit programs of the external auditors and any material issues arising from the audits.
- iv. the adequacy and effectiveness of accounting and financial controls of the Company, compliance with Company policies and applicable laws and regulations.
- v. recommend to the Board the appointment of external auditors and the remuneration payable to them.

The Chairman of the Committee is an Independent Director. The Committee met four times during the financial year 2012-13 on : 30th May, 2012, 14th August, 2012, 12th November, 2012 and 14th February, 2013.

AUDITORS :

M/s. S. V. Doshi & Co., Chartered Accountants hold office until conclusion of ensuing Annual General Meeting.

FIXED DEPOSITS :

Your Company has not accepted any Fixed Deposit from public during the year under review.

CORPORATE GOVERNANCE :

Separate Section on Corporate Governance is included in the Annual Report and the Certificate from Company's Auditors Confirming the Compliance of Conditions on Corporate Governance as stipulated in the said Clause 49 of the Listing Agreement is annexed thereto.

PARTICULARS OF EMPLOYEES :

There are no employees covered by Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended.

AUTORIDERS FINANCE LIMITED

DIRECTORS' RESPONSIBILITY STATEMENT PURSUANT TO NEW SEC. 217 OF THE COMPANIES ACT, 1956 :

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to the Directors' Responsibility Statement, it is hereby confirmed :

- a. that in the preparation of the Annual Accounts, the applicable accounting standards have been followed.
- b. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the loss of the Company for the year under review.
- c. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting any other irregularities.
- d. that the Annual Accounts have been prepared on a not going concern basis.

DEMATERIALISATION OF SHARES :

Company's Shares are being traded in dematerialised format by Institutional Investors and by all other Investors effective from 2000 onwards.

LISTING :

The Company's Shares continue to be listed on Mumbai Stock Exchange. The Company has paid listing fees upto date for BSE & NSE upto 31.3.2013. However the listing fees for ASE & DSE has not been paid as Company made an application for delisting of shares from their Exchanges.

Delisting: Pursuant to provisions of SEBI (Delisting of Securities) Guidelines 2003, the Company has applied to delist the shares of company from the Delhi Stock Exchange Association Ltd., and Ahmedabad Stock Exchange.

ACKNOWLEDGEMENT :

Your Directors wish to thank its Bankers and the Shareholders of the Company for their continued support to the Company.

For and on behalf of the Board

Place : Mumbai,
Date : 30th May 2013.

BHUPESH PATEL
Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS :**Overall Review :**

As reported earlier, the Company has settled with the Consortium Banks and as per the terms, the possession of the property, given to the consortium banks as prime security, was taken over by the bank on 10th April, 2008. However, till date pending no due certificate and release of related documents, no accounting entries have been passed.

The Administrator of the Specified Undertaking of UTI and UTI Trustee Co. Pvt. Ltd. successors in interest of the erstwhile UTI, had filed an application in the Debts Recovery Tribunal (DRT) at Mumbai for recovery of loan. More details of this is given in Schedule 10, under Item - 3.

Opportunities and Threats :

The directors were unable to commence any activities due to the constrain of funds and on-going litigations.

Segment-wise Performance :

In absence any activities, the results and accounts attached hereto are pertaining only to the earlier Financing Business done by the Company prior to its discontinuation in the year 2000.

Internal Control and Human Resources :

Presently no business activities are being carried out and the company has no staff.

CORPORATE GOVERNANCE DISCLOSURE :

In compliance with Clause 49 of the Listing Agreement with Stock Exchanges, the Company submits the report on the matters mentioned in the said Clause and practice as followed by the Company.

A. MANDATORY REQUIREMENTS**1. PHILOSOPHY ON CODE OF GOVERNANCE :**

Your Company strongly believes that the system of Corporate Governance protects the interests of all the stockholders by inculcating transparent business operations and accountability from management.

2. BOARD OF DIRECTORS :

Your Board comprises of independent professionals as well as Company executives. The size and composition of the Board conforms with the requirements of the Corporate Governance code under the Listing Agreement with the Stock Exchanges.

During the year under review, four Board Meetings were held on the following dates: 30th May, 2012, 14th August, 2012, 12th November, 2012 and 14th February, 2013.

None of the Directors on the Board holds the Office of Director in more than 15 companies or memberships in committee of the Board in more than 10 committees or chairmanship of more than 5 committees. Table set below will explain the details:

AUTORIDERS FINANCE LIMITED

Director	Category of Directorship	Board Meeting Attended	Attendance At the Last AGM	No. of other Directorship Held	No. of Board Committees of which Member/ Chairman
Bhupesh Patel	Managing Director	4	Yes	5	2
Bodhraj Kishore	Nominee Director, UTI	-	-	-	-
Bhupendrabhai Patel	Non-Executive Independent Director	4	Yes	3	2
S. N. Jhalani	Non-Executive Independent Director	4	Yes	-	2

3. AUDIT COMMITTEE :

The Audit Committee comprises of 1. Mr. S. N. Jhalani, Chairman and 2. Mr. Bhupendrabhai Patel - Non Executive Directors, both are Independent Directors and 3. Mr. Bhupesh Patel - Executive Director.

The terms of reference of the Audit Committee include the matters specified in Clause 49(II) of the Listing Agreement with the Stock Exchanges and also as required under Section 292A of the Companies Act, 1956.

The terms of reference stipulated by the Board to the Audit Committee contained under clause 49(II) of the Listing Agreement.

- (i) the statutory annual and quarterly Financial reporting by the Company.
- (ii) changes in the statutory accounting policies of the Company.
- (iii) the audit programs of the external auditors and any material issues arising from the audits.
- (iv) the adequacy and effectiveness of accounting and financial controls of the Company, compliance with Company policies and applicable laws and regulations.
- (v) recommend to the Board the appointment of external auditors and the remuneration payable to them.

Attendance of Members at the Meeting for the Audit Committee held during 2012-2013.

Members	Category of Directorship	No. of Meetings attended
Bhupendrabhai Patel	Non-Executive Independent Director	4
Bhupesh Patel	Executive Director	4
S. N. Jhalani	Non-Executive Independent Director	4

4. Shareholders / Investor's Grievance Committee

The Shareholders / Investors' Grievance Committee comprises of 1. Mr. Bhupendrabhai Patel, Chairman and 2. Mr. S. N. Jhalani - Non Executive Directors, both are Independent Directors and 3. Mr. Bhupesh Patel - Executive Director.

One complaint received and resolved, one pending for as shares sent to the shareholder returned. No investor grievance remained unattended / pending for more than 30 days and no request for share transfers and dematerialisation received during the financial year was pending for more than two weeks.

5. General Body Meetings :

Details of the last 3 Annual General Meetings of the Shareholders :

Meetings	Date	Time	Venue
27th Annual General Meeting	29.09.2012	10.00 A.M.	Registered Office
26th Annual General Meeting	29.09.2011	10.00 A.M.	Registered Office
25th Annual General Meeting	29.09.2010	10.00 A.M.	Registered Office

None of the resolutions proposed for the ensuing Annual General Meeting need to be passed by Postal Ballot.

6. Disclosures :

- (i) There are no materially significant transactions made by the Company with its promoters, directors or the management, their subsidiaries or relatives, etc. which have potential conflict with the interests of the Company at large.
- (ii) There are no instances of non-compliance of any matter related to the capital markets during last three years.

7. Means of Communication :

- (i) The quarterly and half - yearly results are generally published in "Free Press Journal" and "Navshakti".
- (ii) The Management Discussion & Analysis Report forms part of this Annual Report.

8. General Shareholders Information :

- (i) Date, Time & Venue : 30th September, 2013, 10.00 A.M.
125/126, Maharaja Complex, Nehru Road, Shirpur 425 405,
Dhule Dist, Maharashtra.
- (ii) Financial Calendar : 1st April to 31st March.
- (iii) Date of Book Closure : 23rd September, 2013 to 30th September, 2013
(both days inclusive).
- (iv) Dividend Payment Date : N.A.
- (v) Listed on Stock Exchanges: The Company is listed on Stock Exchange, Mumbai, National Stock Exchange (NSE), Ahmedabad Stock Exchange and The Delhi Stock Exchange Association Ltd., Annual Listing Fees have been paid to Stock Exchange, Mumbai and NSE listing fees for Ahmedabad and Delhi Stock Exchanges are not paid as the Company has applied for delisting of its Shares with them.
- (vi) Stock Code : BSE - 500030, NSE - Autoridfin
- (vii) Market Price Data : Monthly high and Low Prices of the Company's Share (of the face value of Rs. 10/- each) at the beginning of every month from April, 2012 to March, 2013 are as follows:

AUTORIDERS FINANCE LIMITED

Company :AUTORIDERS FINANCE LTD. 500030

Period: Apr 2012 to Mar 2013

All Prices in ₹

Period	The Stock Exchange Mumbai		
	Share Price		No. of Shares
	High (₹)	Low (₹)	
April 2012	2.00	1.59	78,714
May 2012	1.90	1.48	55,466
June 2012	1.71	1.40	38,774
July 2012	2.03	1.48	56,883
August 2012	1.89	1.34	41,603
September 2012	1.57	1.29	26,747
October 2012	1.69	1.31	39,541
November 2012	1.59	1.24	26,727
December 2012	1.49	1.25	65,868
January 2013	1.58	1.20	66,196
February 2013	1.47	0.98	1,10,461
March 2013	1.88	1.01	32,706

(viii) Distribution of Shareholding:

(a) Class-wise Distribution of Equity Shares as on 31st March, 2013

Shareholding From	To	No. of Shareholder	% of Shareholders	No. of Shares	% of Shares
1	500	9153	79.007	1739138	13.269
501	1000	1228	10.600	1027231	7.837
1001	2000	586	5.058	950498	7.252
2001	3000	194	1.675	514929	3.929
3001	4000	88	0.760	319689	2.439
4001	5000	123	1.062	588121	4.487
5001	10000	113	0.975	818383	6.244
10001 & above		100	0.863	7149011	54.543
Total :		11585	100.000	13107000	100.000

(b) Shareholding Pattern as on 31st March, 2013:

Category	No. of Shareholders	% Shareholding
Promoters	16	38.51
Mutual Funds & UTI	3	0.12
Private Corporate Bodies	176	5.65
Other Bank	1	0.00
FII's & NRIs	30	0.29
Public	11359	55.43
Total :	11585	100.00

- (ix) Registrar and Transfer Agents : **Sharepro Services (India) Pvt. Ltd.,**
Samhita Warehousing Complex, 13 AB, Gala No.52,
2nd Floor, Near Sakinaka Telephone Exchange,
Off Kurla-Andheri Road, Sakinaka,
Mumbai - 400 072.
Phone : 6772 0300 Direct : 6772 0309
- (x) Share Transfer System : The Share Transfer-cum-Shareholders/Investors' Grievance Committee approves the transfer and transmission of shares, issue of duplicate share certificates and allied matters. The Committee also monitors redressal of investors' grievances. The Company's Registrar, Sharepro Services have adequate infrastructure to process the share transfers. The Share transfers received are processed within 30 days from the date of receipt, subject to the transfer instrument being valid and complete in all respects. In compliance with the Listing Guidelines, every six months, a practicing Company Secretary audits the System of Transfer and a Certificate to that effect is issued. The Company's script is part of the SEBI's Compulsory demat segment.
- (xi) Dematerialisation of Shareholding : The Company's script is part of the Compulsory demat segment for all investors effective 28th August, 2000. The Company has established connectivity with both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through the Registrars, Sharepro Services. As on 31st March, 2013 87.09% total paid-up share capital has been dematerialised.
- (xii) Outstanding GDRs/ADRs/Warrants or any convertible instruments, etc:
As of date, the Company has not issued these type of securities.
- (xiii) Address For Correspondence : **Autoriders Finance Limited**
125/126, Maharaja Complex, Nehru Road,
Shirpur 425 405, Dhule Dist, Maharashtra.

B. NON - MANDATORY REQUIREMENTS:

- (i) Remuneration Committee: Directors do not receive any remuneration or sitting fees. The Company does not have Remuneration Committee.
- (ii) Shareholder's Rights: Your Company's half-yearly results are published in newspapers. Hence, the same is not sent to the shareholders.
- (iii) Training of Board Members: The Board of Directors comprises of well experienced and accomplished members and their formal training is considered not necessary.

For and on behalf of the Board

Place : Mumbai,
Date : 30th May, 2013.

BHUPESH PATEL
Managing Director

AUTORIDERS FINANCE LIMITED

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the Members of
Autoriders Finance Limited

We have examined the compliance of the conditions of Corporate Governance by **Autoriders Finance Limited** for the year ended 31st March, 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was carried out in accordance with Guidance Note on Certification of Corporate Governance (As stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **S. V. DOSHI & CO.**
Chartered Accountant

Place : Mumbai,
Date : 30th May, 2013.

SUNIL DOSHI
Partner

Membership No.: 35037
Firm Reg. No.: 102752W

INDEPENDENT AUDITORS' REPORT

To the Members of
Autoriders Finance Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Autoriders Finance Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

- a) *As stated in Note No.16 of Notes forming part of financial statements In respect of debentures issued to UTI, the application was filed by the Administrator of the Specified Undertaking of UTI and UTI Trustee Co Pvt Ltd, successors in interest of the erstwhile UTI had filed an application in Debts Recovery Tribunal (DRT) at Mumbai for recovery of ₹ 10598.02 lacs which includes ₹ 4150.00 lacs towards principal outstanding alongwith further interest thereon @ 18% p.a. from 21 September 2002, till payment and / or realisation and for enforcement of securities and appointment of receiver, commissioner and other reliefs, more particularly set out in the said application. On 15 April 2005 the Hon.P.O. has partially allowed the said application and has authorised to issue Recovery Certificate is issued for a total amount of ₹ 10389.17 lacs with future interest @ 12% p.a with quarterly rests from the date of the application till realisation of the amount. However, the Company has not provided for:*
- i) *The overdue and penal interest claimed by the UTI amounting to ₹ 2734.15 lacs upto 21 September 2002; and*
 - ii) *Interest and other claims, if any, from 21 September 2002 onwards.*
- and no settlement has been arrived at till date.*
- b) *As stated in Note No. 17 of Notes forming part of financial statements, not giving effects in the books of accounts of the onetime settlement with consortium banks and handing over of the property to them.*

AUTORIDERS FINANCE LIMITED

- c) As stated in Note No. 18 of Notes forming part of financial statements, preparation of the accounts of the Company on the assumption that the Company is "not a going concern".

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March, 2013;
- b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date, and
- c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227 (3) of the Act, we report that:
- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) *Except for the effects of matters described in the Basis for Qualified Opinion paragraph*, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) *Except for the effects of matters described in the Basis for Qualified Opinion paragraph*, in our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act;
- (e) On the basis of the written representations received from the directors as on 31 March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For S. V. DOSHI & CO.
Chartered Accountants
Firm Reg. No.: 102752W

MUMBAI.
Date : 30th May, 2013.

Partner
Membership No.: 35037
Firm Reg. No.: 102752W

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

- i) According to the information and explanations given to us, the Company has, during the year, neither granted any loans nor taken any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, paragraphs 4 (iii) of the Order are not applicable.

- ii) (a) According to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section; and
- (b) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of such contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of ₹ 500,000/- .
- iii) The Company has not accepted any deposits from the public.
- iv) *In the absence of any activity, the Company does not have internal audit system during the year under review.*
- v) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including Investor Education & Provident Fund, Income Tax, Wealth tax, cess and other material statutory dues as applicable with the appropriate authorities.
- (b) According to the information and explanation given to us and the records of the Company examined by us, there are no undisputed dues outstanding in respect statutory dues which were due for more than six months from the date they become payable.
- vi) *As at the balance sheet date, the accumulated losses of the Company exceed fifty percent of its net worth within the meaning of Section 2(29A) of the Companies Act, 1956. The Company has incurred cash losses in the financial year under report and in the immediately preceding financial year.*
- vii) *The Company has defaulted in repayment of its dues to bank and debentureholders as stated in Note No.16 and Note No.17 to Notes Forming the part of the Financial Statements.*
- viii) Based on our examination of the records and the information and explanations given to us, the Company has not granted any loans and advances on the basis of securities by way of pledge of shares, debentures and other securities.
- ix) In our opinion, the provisions of any special Statute applicable to Chit Fund, Nidhi or Mutual Benefits Fund/Societies are not applicable to the Company.
- x) The Company is not dealing or trading in shares, securities, debentures or other investments and hence requirements of Para 4 (xiv) are not applicable to the Company.
- xi) According to information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xii) The Company has not raised any term loan during the year.
- xiii) The Company has not raised any funds during the year on short-term basis and hence question of use of such funds for long-term investment does not arise.
- xiv) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained U/s 301 of the Companies Act, 1956.
- xv) The Company has not issued any debentures and hence, question of creating security or charge in respect thereof does not arise.
- xvi) The Company has not raised any money by public issues during the year.
- xvii) In view of the audit procedures performed and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.
- xviii) In view of the accounts being prepared on assumption that the Company is "not a going concern" and in the absence of the any activity, in our opinion, other matters specified in Paragraph 4 of the Order are not applicable to the Company.

For S. V. DOSHI & CO.
Chartered Accountants
Firm Reg. No.: 102752W

MUMBAI.
Date : 30th May, 2013.

Partner
Membership No.: 35037
Firm Reg. No.: 102752W

AUTORIDERS FINANCE LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2013**

Particulars	Note No.	31-03-2013 ₹	31-03-2012 ₹
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	2	131,070,000	131,070,000
b) Reserves and Surplus	3	(1,343,990,448)	(1,343,495,782)
		<u>(1,212,920,448)</u>	<u>(1,212,425,782)</u>
2 Non-Current Liabilities			
a) Long Term Borrowings	4	1,229,435,465	1,229,435,465
		<u>1,229,435,465</u>	<u>1,229,435,465</u>
3 Current Liabilities			
a) Trade Payables	5	61,948,397	61,450,348
b) Other Current Liabilities	6	1,914,729	1,914,729
		<u>63,863,126</u>	<u>63,365,077</u>
TOTAL		<u><u>80,378,143</u></u>	<u><u>80,374,759</u></u>
B ASSETS			
1 Non-current Assets			
a) Fixed Assets			
(I) Tangible Assets	7	71,578,879	71,578,879
(II) Intangible Assets	7	7,400,000	7,400,000
b) Non-current Investments	8	151,499	151,499
c) Long Term Loans & Advances	9	-	-
		<u>79,130,378</u>	<u>79,130,378</u>
2 Current Assets			
a) Stock on Hire	10	-	-
b) Trade Receivables	11	-	-
c) Cash & Cash Equivalents	12	40,575	37,191
d) Other Current Assets	13	1,207,190	1,207,190
		<u>1,247,765</u>	<u>1,244,381</u>
TOTAL		<u><u>80,378,143</u></u>	<u><u>80,374,759</u></u>

Notes (including significant accounting policies)
on Financial Statements

1 to 25

As per our attached report of even date

For and on behalf of the Board of Directors

For and on behalf of
S. V. DOSHI & CO.
Chartered Accountants

BHUPESH PATEL - *Managing Director*

SUNIL DOSHI
Partner

BHUPENDRABHAI M. PATEL - *Director*

Membership No.: 35037

Mumbai, 30th May, 2013.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	Note No.	31-03-2013 ₹	31-03-2012 ₹
A INCOME			
1 Other Income	14	151,554	151,200
Total Revenue		151,554	151,200
2 EXPENDITURE			
Other Expenses	15	646,220	436,432
Total Expenses		646,220	436,432
3 Loss for the year		(494,666)	(285,232)
4 Earning per Share (of ₹ 10/- each)			
Basic and Diluted	23	(0.04)	(0.02)

Notes (including significant accounting policies)
on Financial Statements

1 to 25

As per our attached report of even date

For and on behalf of the Board of Directors

For and on behalf of
S. V. DOSHI & CO.
Chartered Accountants

BHUPESH PATEL - *Managing Director*

SUNIL DOSHI
Partner

BHUPENDRABHAI M. PATEL - *Director*

Membership No.: 35037

Mumbai, 30th May, 2013.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

	(₹ in Lacs)	
	31-03-2013	31-03-2012
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per statement of Profit and Loss	(494,666)	(285,232)
Adjusted for :		
Depreciation and Amortisation	-	-
(Profit) / loss on sale / write off Assets	-	-
Interest Income		
Dividend Income	(151,500)	(151,200)
Net (gain) / loss on sale of Investment	-	-
Operating Profit before Working Capital changes	(646,166)	(436,432)
Adjustments for :		
Inventories	-	-
Trade and Other Receivables	-	-
Trade and Other Payables	498,050	287,844
	<u>498,050</u>	<u>287,844</u>
Cash generated (used in) Operations	(148,116)	(148,588)
Taxes paid	-	-
Net cash generated (used in) Operating Activities (A)	<u>(148,116)</u>	<u>(148,588)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	-	-
Proceeds from Sale of Fixed Assets	-	-
Purchase of Investments	-	-
Sale of Investments	-	-
Interest received	-	-
Dividend received	151,500	151,200
Net cash generated (used in) Investing Activities (B)	<u>151,500</u>	<u>151,200</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	-	-
Tax on Dividend	-	-
Net cash (used in) Financing Activities (C)	<u>-</u>	<u>-</u>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	3,383	2,612
Cash and cash equivalents at the beginning of the year	37,192	34,580
Cash and cash equivalents at the end of the year	<u>40,575</u>	<u>37,192</u>

Notes: (1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statements, notified under sub-section (3C) of section 211 of the Companies Act, 1956.

(2) Cash & cash equivalents consists of Cash on hand and Balance with Banks (Refer Note 10).

As per our attached report of even date

For and on behalf of.

S. V. DOSHI & CO.

Chartered Accountants

SUNIL DOSHI

Partner

Membership No.: 35037

Mumbai, 30th May, 2013.

For and on behalf of the Board of Directors

BHUPESH PATEL - Managing Director

BHUPENDRABHAI M. PATEL - Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES**1.1 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards notified by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956.

1.2 FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation.

1.3 DEPRECIATION / AMORTISATION

Depreciation on Fixed Assets is provided on Written Down Value Method at the rate and in the manner prescribed under the Schedule XIV to the Companies Act, 1956.

1.4 INVESTMENTS

Long-term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

1.5 REVENUE RECOGNITION

Other Income are accounted on accrual basis.

1.6 STOCK ON HIRE

Stock on hire is stated at realisable value after providing for doubtful.

1.7 IMPAIRMENT

An asset is treated as Impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

1.8 PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognized when there is a present obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed after an evaluation of the facts and legal aspects of the matters involved.

2 SHARE CAPITAL

	31.03.2013	31.03.2012
AUTHORISED	₹	₹
1,50,00,000 Equity Shares of ₹ 10/- each	<u>150,000,000</u>	<u>150,000,000</u>
15,00,000 Preference Shares of ₹ 100/- each	<u>150,000,000</u>	<u>150,000,000</u>
	<u>300,000,000</u>	<u>300,000,000</u>
ISSUED, SUBSCRIBED AND PAID UP		
1,31,07,000 Equity Shares of ₹ 10/- each fully paid up	<u>131,070,000</u>	<u>131,070,000</u>
Total	<u>131,070,000</u>	<u>131,070,000</u>

2.1 Details of shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As at 31 March, 2013		As at 31 March, 2012	
	Number of Shares held	%	Number of Shares held	%
KETKI M. PATEL	705900	5.39%	705900	5.39%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	31-03-2013	31-03-2012
	₹	₹
3 RESERVE & SURPLUS		
CAPITAL RESERVE		
(i) Share Premium Account:		
Balance as per last Balance Sheet	456,763,377	456,763,377
(ii) Debenture Redemption Reserve		
Balance as per last Balance Sheet	80,625,000	80,625,000
CAPITAL REDEMPTION RESERVE		
Balance as per last Balance Sheet	20,000,000	20,000,000
GENERAL RESERVE		
Statutory Reserve (u/s 45IC of the RBI Act, 1934)		
Balance as per last Balance Sheet	4,608,868	4,608,868
	<u>4,608,868</u>	<u>4,608,868</u>
SURPLUS / (DEFICIT) IN STATEMENT OF PROFIT AND LOSS		
Opening Balance	(1,905,493,028)	(1,905,017,026)
Add: Loss transferred from Profit & Loss Account	(494,666)	(285,232)
Closing Balance	<u>(1,905,987,694)</u>	<u>(1,905,493,028)</u>
Total	<u><u>(1,343,990,448)</u></u>	<u><u>(1,343,495,782)</u></u>
4 LONG-TERM BORROWINGS		
A BONDS / DEBENTURES		
SECURED:		
) 10,00,000, 16% Secured Redeemable Partly		
Convertible Debentures of ₹ 250/- each	215,000,000	215,000,000
(₹ 215/- Non-convertible portion per debenture is redeemable		
in 4 equal half yearly installments beginning from 28.04.1998)		
Interest Accrued & Due	178,359,000	178,359,000
i) 10,00,000, 18% Secured Redeemable		
Non-Convertible Debentures of ₹ 250/- each	200,000,000	200,000,000
(Redeemable in 5 equal half yearly installments		
beginning from 21.04.1996)		
Interest Accrued & Due	193,028,000	193,028,000
(Secured by hypothecation of assets given on lease,		
stock on hire and lien on booking deposits with dealers)		
TERM LOANS		
FROM CONSORTIUM OF BANKS		
SECURED		
From Consortium of Banks	241,691,915	241,691,915
(As per the Consent Terms arrived with the Consortium Banks)		
Secured by immovable assets of the Company and the associate companies		
Interest Accrued and Due	201,356,550	201,356,550
Total	<u><u>1,229,435,465</u></u>	<u><u>1,229,435,465</u></u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	31-03-2013	31-03-2012
	₹	₹
5 TRADE PAYABLES		
Others (refer Note No. 21)	61,948,397	61,450,348
Total	61,948,397	61,450,348
6 OTHER CURRENT LIABILITIES		
Deposits from Customers	1,914,729	1,914,729
Total	1,914,729	1,914,729

7 FIXED ASSETS

(₹)

Descriptions	Gross Block			Depreciation / Amortisation			Net Block	
	As At 01.04.2012	Addition	As At 31.03.2013	As At 01.04.2012	For the Year	As At 31.03.2013	As At 31.03.2013	As At 31.03.2012
I. Tangible Assets								
Premises*	135,755,100	-	135,755,100	64,176,221	-	64,176,221	71,578,879	71,578,879
Sub-Total	135,755,100	-	135,755,100	64,176,221	-	64,176,221	71,578,879	71,578,879
II. Intangible Assets								
Tenancy Rights- Premises	7,400,000	-	7,400,000	-	-	-	7,400,000	7,400,000
Sub-Total	7,400,000	-	7,400,000	-	-	-	7,400,000	7,400,000
Total	143,155,100	-	143,155,100	64,176,221	-	64,176,221	78,978,879	78,978,879
Previous year	143,155,100	-	143,155,100	64,176,221	-	64,176,221	78,978,879	

(* Refer Note No. 18)

8 NON-CURRENT INVESTMENTS (Long term)**OTHER INVESTMENTS**In Equity Shares of ₹ 10/- each (Quoted, fully paid up)
5,550 Pal Credit & Capital Ltd.

101,750

101,750

Less: Provision for Diminution in Value of Investments

100,251

100,251

1,499

1,499

In Equity Shares of ₹ 10/- each (Unquoted, fully paid up)
15,000 Hero Honda Finlease Co. Ltd.

150,000

150,000

Total

151,499

151,499

Aggregate amount of quoted investments

1,499

1,499

Aggregate market value of quoted investments

4,274

16,595

Aggregate amount of unquoted investments

150,000

150,000

AUTORIDERS FINANCE LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	31-03-2013	31-03-2012
	₹	₹
9 LONG TERM LOANS & ADVANCES		
Loans -		
Considered Doubtful	13,252,965	13,252,965
Less: Provisions	13,252,965	13,252,965
	-	-
Deposits / Advances for Properties -		
Considered Doubtful	79,200,000	79,200,000
Less: Provisions	79,200,000	79,200,000
	-	-
Other Deposits -		
Considered Doubtful	202,230	202,230
Less: Provisions	202,230	202,230
	-	-
Advances Recoverable in Cash or in kind -		
Considered Doubtful	170,823,554	170,823,554
Less: Provisions	170,823,554	170,823,554
	-	-
	-	-
10 STOCK ON HIRE		
Considered Doubtful	63,617,723	63,617,723
Less: Provisions	63,617,723	63,617,723
	-	-
11 TRADE RECEIVABLES		
Considered Doubtful	296,086,277	296,086,277
Less: Provisions	296,086,277	296,086,277
	-	-
12 CASH AND CASH EQUIVALENTS		
Balances with Scheduled Bank	36,973	33,591
Cash on Hand	3,601	3,600
	40,575	37,191

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	31-03-2013	31-03-2012
	₹	₹
13 OTHER CURRENT ASSETS		
Booking Deposits with Dealers -		
Considered Doubtful	228,263,057	228,263,057
Less: Provisions	228,263,057	228,263,057
	-	-
Advances Recoverable in Cash or Kind	1,207,190	1,207,190
	<u>1,207,190</u>	<u>1,207,190</u>
14 OTHER INCOME		
Dividend Income :		
From long term Investments	151,500	151,200
Other non operating Income	54	-
	<u>151,554</u>	<u>151,200</u>
15 OTHER EXPENSES		
Legal & Professional Charges	231,308	217,079
Printing & Stationery	206,398	113,233
Postage, Telegram & Telephone	140,050	59,308
Advertisement	59,400	37,700
Auditor's Remuneration - Audit Fees	8,427	8,273
Miscellaneous Expenses	-	400
Bank Charges	637	439
	<u>646,220</u>	<u>436,432</u>

16 In respect of debentures issued to UTI, the Administrator of the Specified Undertaking of UTI and UTI Trustee Co. Pvt. Ltd., successors in interest of the erstwhile UTI had filed an application in Debts Recovery Tribunal (DRT) at Mumbai for recovery of ₹ 10,598.02 lacs which includes ₹ 4,150.00 lacs towards principal outstanding alongwith further interest thereon @ 18% p.a. from 21 September 2002, till payment and / or realisation and for enforcement of securities and appointment of receiver, commissioner and other reliefs, more particularly set out in the said application. On 15 April 2005 the Hon.P.O. has partially allowed the said application and has authorised to issue Recovery Certificate is issued for a total amount of ₹ 10,389.17 lacs with future interest @ 12% p.a with quarterly rests from the date of the application till realisation of the amount.

However, the Company has not provided for:

- a) the overdue and penal interest claimed by the UTI amounting to ₹ 2,734.15 lacs upto 21 September 2002; and
 - b) interest and other claims, if any, from 21 September 2002 onwards.
- and no settlement has been arrived at till date.

AUTORIDERS FINANCE LIMITED

- 17 As reported earlier, the Company's proposal vide its letter dated 6.11.2007 for One Time Settlement (OTS) with Consortium Banks has been accepted for ₹ 14.29 crores by them letter dated 28.02.2008 of lead bank and accordingly the Company has complied with all the terms including the handing over of the mortgaged property. Pending release of no due certificate from Consortium Bank and related documents, no accounting entries are passed to that effect till date and no depreciation has been provided on the aforesaid property.
- 18 The Company is not pursuing any business activity for number of years and accordingly accounts have been prepared on basis of assumption that the Company is "not a going concern". However, the accounts has not been restated at realisable value, pending settlement with UTI and Consortium of Banks as stated in Note 16 and Note 17 above, and the fact that there are no other assets with the Company.
- 19 The Company at present is not pursuing any business activity and hence there are no reportable segments as per the Accounting Standard on Segment Reporting (AS 17).
- 20 Contingent Liabilities and Commitments NIL (previous year NIL).
- 21 The Company has not received information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under the Act has not been given.

22 RELATED PARTY DISCLOSURES:**(A) NAME OF RELATED PARTIES AND RELATIONSHIP**

Name	Relationship
Bhupesh R. Patel	Key Management Personnel (KMP)

Notes: Related parties relationship is as identified by the Company on the basis of information available with them and accepted by the Auditors.

23 EARNING PER SHARE:

Particulars	31.03.2013 ₹	31.03.2012 ₹
Profit / (Loss) After Taxation	(494,666)	(285,232)
Weighted average number of Shares	13,107,000	13,107,000
Earning per Share (Basic and Diluted)	(0.04)	(0.02)
Face Value per Share	10	10

- 24 In the absence of any business activities, most of the other information required to be disclosed by Revised Schedule VI is not applicable during the year under review.

25 PREVIOUS YEAR FIGURES

Previous year figures have been regrouped, rearranged and classified, wherever necessary to correspond with the current year's classification / disclosure.

As per our attached report of even date

For and on behalf of
S. V. DOSHI & CO.
Chartered Accountants

SUNIL DOSHI
Partner

Membership No.: 35037

Mumbai, 30th May, 2013.

For and on behalf of the Board of Directors.

BHUPESH PATEL - Managing Director

BHUPENDRAHAJI M. PATEL - Director

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs Govt. of India has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies and has issued Circular Nos. 17/2011 dated 21-4-2011 and 18/2011 dated 29-4-2011 stating that service of notice / documents including Annual Report can be sent by electronic mode to its members. To support this Green Initiative of the Government in full measure, members who has not registered their e-mail addresses so far, are requested to register their e-mail addresses and changes therein from time to time along with their name, address and Folio No. / Client Id No., in respect of their shareholding with :

- i) The Registrar and Share Transfer Agents Viz. Sharepro Services (India) Pvt. Ltd. for shares held in physical form and;
 - ii) The concerned Depository Participants in respect of shares held in electronic / demat mode
- Upon registration of e-mail address(es), the Company would send Notices // Documents including Annual Report via electronic mode.

In cases any Member opts / insist for physical copies of above documents, the same would be sent to him by post free of cost at the address registered with the Company.

REGISTRATION FORM FOR RECEIVING DOCUMENTS IN ELECTRONIC MODE

M/s. Sharepro Services (India) Pvt. Ltd.,
Unit : Asterisks Finance Ltd.
13 A-B, Samhita Warehousing Complex,
Sakinaka Telephone Exchange Lane,
Off. Anahni Kuria Road, Sakinaka,
Anahni (East),
Mumbai - 400 072.

I/We is/are member/s of **M/s. Asterisks Finance Limited** and hereby exercise my/our option to receive the documents such as Notices // Circulars // Documents including Annual Reports, etc. in electronic mode pursuant to the Circular Nos. 17/2011 dated 21-4-2011 and 18/2011 dated 29-4-2011 by the Ministry of Corporate Affairs Govt. of India. Please register my following e-mail ID in your records for sending communication through electronic mode.

Name of First Member: _____

Joint Holder - 1 _____

Joint Holder - 2 _____

e-mail id for registration: _____

Date : Signature ((1st holder) _____

Regd. Folio/Client Id No. _____

AUTORIDERS FINANCE LIMITED

REGD. OFFICE : 125/126, Maharaja Complex, Nehru Road,
Shirpur - 425 405, Dhule Dist, Maharashtra,

Please remember to bring this Attendance Slip with you and hand it over at the entrance of the Meeting Hall.
Please also bring copy of the enclosed Report.

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

Full Name of the Member attending (in block letters) _____

Full Name of the first joint holder _____

(to be filled-in if first named joint-holder does not attend the meeting)

Name of the Proxy _____

(to be filled-in if the proxy form has been duly deposited with the Company)

I hereby record my presence at the Twenty Eighth Annual General Meeting of the Company held at the Registered Office of the company at 125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra, on Monday, the 30th September, 2013 at 10.00 am.

Regd. Folio No. : _____

OR

DP ID / CLIENT ID : _____

Member's / Proxy Signature

(to be signed at the time handing over of this slip)

No. of shares held _____

AUTORIDERS FINANCE LIMITED

REGD. OFFICE : 125/126, Maharaja Complex, Nehru Road,
Shirpur - 425 405, Dhule Dist, Maharashtra,

FORM OF PROXY

I/We _____

of _____ in the district of _____

_____ being a member(s) of the above named company, hereby appoint

Mr./Ms. _____

of _____ in the district of _____

or failing him/her Mr./Ms. _____

of _____ in the district of _____

as my/our proxy to vote for me/us, on my/our behalf at the Twenty Eighth Annual General Meeting of the Company to be held on Monday, the 30th September, 2013 at 10.00 am and at any adjournment thereof.

Signed this _____ day of _____ 2013.

Regd. Folio No. : _____

OR

DP ID / CLIENT ID : _____

No. of shares held _____



Notes :

1. The Proxy Form signed across revenue stamp should reach the Company's registered Office at least 48 hours before the scheduled time of meeting. The proxy need not be a member of the company.
2. A Proxy cannot speak at the meeting or vote on a show of hands.

Book - Post

To,

If undelivered, please return to :

Autriders Finance Limited

***125/126, Maharaja Complex, Nehru Road,
Shirpur 425 405, Dhule Dist, Maharashtra.***