



AUTORIDERS FINANCE LIMITED

Date: November 15, 2020

o, The Manager, Department of Corporate Services, Bombay Stock Exchange Limited, Phirozee Jeejeeboy Towers, Dalal Street, Fort, Mumbai - 400 001 CO:CODE:500030	To, The Manager, The National Stock Exchange, Exchange Plaza, Bandra- Kurla Complex, Bandra (E), Mumbai-400 051 CO: CODE:AUTORIDFIN
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Dear Sir,

Sub: Submission of Revised Annual Report

This is to inform you that in the Annual Report which we had submitted on 09.12.2020, we inadvertently missed a page of the Notes to Accounts.

We have enclosed herewith the complete Annual Report of the Company for the Financial Year 2019-20.

Request you to take the above on your record.

Thanking you,

For Autoriders Finance Limited,

Ganesh Somakumaran Thekethil
CFO



Encl.: As above

Regd.Off: 125/126 Maharaja Complex, Nehru Road, Shirpur 425405, Dhule Dist. Maharashtra
Tel : 02563256173. Reg Email : investors@autoriders.in/compliance.afl@autoriders.in
Website : <http://www.autoridersfinance.co.in>
CIN : L51900 MH 1985PLC035433

AUTORIDERS FINANCE LIMITED



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AUTORIDERS FINANCE LIMITED

ANNUAL REPORT 2019-20

CORPORATE INFORMATION

BOARD OF DIRECTORS	COMMITTEES
Mr. Prabhakar T. Chavan - Chairman, Executive Director and Chief Executive Officer (CEO) (DIN 00535369)	Audit Committee Mr. Shailendra Agrawal (Chairman) Mr. Prabhakar Tukaram Chavan Mr. Gokulsingh Rajput
Mr. Gokulsingh Rajput - Independent Director (DIN 01934109)	Nomination and Remuneration Committee Mr. Gokulsingh Rajput (Chairman) Mr. Prabhakar Tukaram Chavan Mr. Shailendra Agrawal
Mr. Shailendra Agrawal - Independent Director (DIN 07121446)	Stakeholder Relationship Committee Mr. Shailendra Agrawal (Chairman) Mr. Prabhakar Tukaram Chavan Mr. Gokulsingh Rajput Mrs. Deanna Gowria
Mrs. Deanna Gowria - Non-Executive Director (DIN 07303344)	
Mr. Ganesh Somakumaran Thekethil - Chief Financial Officer (CFO)	

AUDITORS

M/s. Sheth Doctor & Associates

Chartered Accountants

FRN: 124822W

BANKERS

HDFC Bank Ltd.

The Shirpur People Co-op. Bank Ltd.

REGISTERED OFFICE

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

REGISTRAR & TRANSFER AGENTS

Link Intime India Pvt Ltd.

C-101, 247 Park, LBS Marg, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra -400083

THIRTY FIFTH ANNUAL GENERAL MEETING

Day, Date : Thursday, December 31, 2020

Venue : Through video conferencing/Other Audio Visual Means ("VC")

Time : 11.30 A.M

AUTORIDERS FINANCE LIMITED**CIN: L51900MH1985PLC035433****Registered Office:** 125/126, Maharaja Complex, Nehru Road, Shirpur - 425 405, Dist. Dhule, Maharashtra.**Phone:** (02563) 256173 / 022-42766666**Website:** www.autoridersfinance.co.in **E-mail:** compliance.afl@autoriders.in / investors@autoriders.in**NOTICE OF THE 35TH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 35th Annual General Meeting of the Members of **AUTORIDERS FINANCE LIMITED** will be held on Thursday, December 31, 2020 at 11.30 a.m. (IST)., through video conferencing/Other Audio Visual Means("VC"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Prabhakar Tukaram Chavan (DIN: 00535369) as a Director who retires by rotation and being eligible offers himself for re-appointment.
3. Re-appointment of Statutory Auditors of the Company:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Sheth Doctor & Associates, Chartered Accountants (Firm Registration No. 124822W), be and is hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of 35th Annual General Meeting till the conclusion of 40th Annual General Meeting of the Company at a remuneration to be determined by the Board of Directors of the Company in consultation with Audit Committee."

RESOLVED FURTHER THAT any of the directors of the Company be and is hereby authorized to file necessary e-forms with Registrar of Companies for appointment of Statutory Auditor by the Company and to do all such other acts as may be necessary from to give effect to the aforesaid resolution."

SPECIAL BUSINESS:

4. To Re-appoint Mr. Gokulsingh Dhondusingh Rajput (DIN: 01934109) as Non-Executive Independent Director of the Company for the second term.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) read with Schedule IV of the Act and other applicable rules made pursuant to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other law for the time being in force, if applicable Mr. Gokulsingh Dhondusingh Rajput (DIN: 01934109), who was appointed as an Additional Independent Director with effect from 30th March, 2015, and further appointed by members in Annual General Meeting of the Company dated 30th September, 2015 as Independent director of the Company for a period of 5 (Five) years and who has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Act and who is eligible for re-appointment pursuant to, inter alia, Schedule IV of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for the second term of five years with effect from 30th March, 2020 and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To Re-appoint Mr. Shailendra Banwarilal Agrawal (DIN: 07121446) as Non-Executive Independent Director of the Company for the second term.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) read with Schedule IV of the Act and other applicable rules made pursuant to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other law for the time being in force, if applicable Mr. Shailendra Banwarilal Agrawal (DIN: 07121446), who was appointed as an Additional Independent Director with effect from 30th March, 2015, and further appointed by members in Annual General Meeting of the Company dated 30th September, 2015 as Independent director of the Company for a period of 5 (Five) years and who has submitted a declaration that he meets the criteria for independence as prescribed under Section 149 of the Act and who is eligible for re-appointment pursuant to, inter alia, Schedule IV of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for the second term of five years with effect from 30th March, 2020 and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors

For AUTORIDERS FINANCE LTD.

Sd/-

Prabhakar Tukaram Chavan

Chairman

(DIN: 00535369)

Place : Shirpur,
Date : November 12, 2020.

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, December 24, 2020 to Thursday, December 31, 2020 for the purpose of 35th AGM.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.autoridersfinance.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
10. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
11. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://pazel.in> The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
12. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the General Meeting. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of General Meeting, on December 26, 2020. Members seeking to inspect such documents can send an email to compliance.afl@autoriders.in.
14. All correspondence pertaining to Equity Shares should be forwarded to the Company's Registrar and Transfer Agent M/s. Link Intime India Private Limited., C-101, 247 Park, LBS Marg, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra -400083, Contact No person: Mr. Vishal Shinare (Client Executive) Tel:91-22-62638200/22/23,91-22-49186000 Fax:91-22-62638261, Email: rnt.helpdesk@linkintime.co.in and are also requested to immediately inform their change of address, change of e-mail address or consolidation of folios, if any, to the Company's said Registrar and Transfer Agent.
15. Members are requested to update their complete bank account details with their depositories where shares are held in dematerialized mode and with Registrar & Share Transfer Agent ("RTA") of the Company i.e. Linkin Time India Private Limited by sending the request rnt.helpdesk@linkintime.co.in. Along with copy of the request letter signed by the Members mentioning the name, folio number, bank account details, self-attested copy of PAN card and cancelled cheque leaf.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants and members holding shares in physical form can submit their PAN details to the Company.

17. The Company will send Notice of AGM in electronic mode to its Members who have registered their e-mail addresses for the purpose. Those shareholders who have not got their email address registered or wish to update a fresh email address may do so by submitting the attached E-mail Registration-Cum Consent Form to the Company or the Registrar and Transfer Agent of the Company consenting to send the Annual Report and other document in electronic form at the said e-mail address.
18. The shareholders who wish to nominate, any person to whom his securities shall vest in the event of his death, may do so by submitting the attached Nomination Form (Form SH -13) to the Company or the Registrar and Transfer Agent of the Company. A nomination may be cancelled, or varied by nominating any other person in place of the present nominee, by the holder of securities who has made the nomination, by giving a notice of such cancellation or variation.
19. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. Link Intime India Private Limited, Registrar and Transfer Agent, for consolidation into a single folio.
20. The Notice for the Annual General Meeting will be available for inspection at the Registered Office of the Company on all working days between 10:00 a.m. to 12:00 noon upto the date of Annual General Meeting. The Notice will also be available on the Company's website at: www.autoridersfinance.co.in.
21. M/s Mihen Halani and Associates, Practicing Company Secretaries have been appointed as the Scrutinizer to scrutinize the voting by way of e-voting process in a fair and transparent manner.
22. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
23. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.autoridersfinance.co.in, notice board of the Company at the registered office as well as the corporate office and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges at which the shares of the Company are listed.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Monday, December 28, 2020 at 10:00 A.M. and ends on Wednesday, December 30, 2020 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, December 24, 2020 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to _____<Please mention the e-mail ID of Scrutinizer> with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance.afl@autoriders.in/rnt.helpdesk@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance.afl@autoriders.in/rnt.helpdesk@linkintime.co.in.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance.afl@autoriders.in. The same will be replied by the company suitably.
24. Details of Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 on General Meetings).

Particulars	Mr. Prabhakar Tukaram Chavan	Mr. Gokulsingh Dhondusingh Rajput	Mr. Shailendra Banwarilal Agrawal
Date of Birth	11.09.1954	01.06.1958	06.12.1964
Qualification	Graduate	Graduate	Graduate
Nationality	Indian	Indian	Indian
Experience (including expertise in specific functional area) / Brief Resume	15 years of Experience in Business Development	25 years of Experience in Business Development	20 years of Experience in Business Development
Terms and Conditions of re-appointment	NIL	Appointed for a period of 5 (Five) years whose office shall not be liable to retire by rotation	Appointed for a period of 5 (Five) years whose office shall not be liable to retire by rotation
Remuneration last drawn	NIL	NIL	NIL
Justification of Appointment of Director	NA	NA	NA
Remuneration proposed to be paid	NIL	NIL	NIL
Date of Appointment	28.09.2019	30.03.2015	30.03.2015
Shareholding in the Company as on 31st March, 2020	None	None	None
Relationship with other Directors / Key Managerial Personnel	None	None	None
Number of meetings of the Board attended during the financial year	All the Board Meetings attended	All the Board Meetings attended	All the Board Meetings attended
Directorships of other Boards as on 31st March, 2020	NIL	NIL	NIL
Membership / Chairmanship of Committees of other Boards as on 31st March, 2020	Member - Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee (Autoriders Finance Limited)	Member - Audit Committee and Stakeholders' Relationship and Chairman- Nomination and Remuneration Committee (Autoriders Finance Limited)	Chairman - Audit Committee and Stakeholders' Relationship and Member- Nomination and Remuneration Committee (Autoriders Finance Limited)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36 (5) OF THE SEBI ((LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 3:

Based on the recommendation of Audit Committee, the Board of Directors of the Company in its meeting held on Wednesday, 11.11.2020 had approved the appointment of M/s. Sheth Doctor & Associates, Chartered Accountants (Firm Registration No. 124822W) as the statutory auditor of the Company for second term subject to approval of members in 35th Annual General Meeting at a remuneration as decided by the Board of Directors of the Company of plus Goods & Service Tax & re-imburement of out-of-pocket expenses in connection with the audit as determined by the Board of Directors of the Company in consultation with Audit Committee.

Name of the Auditor	M/s. Sheth Doctor & Associates, Chartered Accountants (Firm Registration No. 124822W)
Terms of Appointment	For Five Financial Year (i.e. F.Y. 2020-21 to F.Y. 2024-25)
Credentials of the Statutory Auditor	The Auditor has immense experience in the field of Accounting and Taxation and has been in practice for nearly 2 Decades.

Accordingly, the Board recommends the passing of the Ordinary Resolution at Item No. 3 of the accompanying Notice for member(s) approval.

None of the Directors, Key Managerial Personnel and their relatives and his relatives, are in any way, concerned or interested either financially or otherwise in the said resolution.

Item No. 4:

Mr. Gokulsingh Dhondusingh Rajput (DIN: 01934109) was appointed as an Additional Independent Director with effect from 30th March, 2015 and further appointed by members in Annual General Meeting of the Company dated 30th September, 2015 as Independent director of the Company for a period of 5 (Five) years . In accordance with the provisions of Section 149 (10) of the Companies Act, 2013, an independent director shall be eligible for re-appointment for second term on passing of a special resolution by the company, whose office shall not be liable to retire by rotation. After considering the outcome of evaluation done by the Board of Directors in March, 2020 and on recommendation of the Nomination and Remuneration Committee, the Board is of the view that Ms. Gokulsingh Dhondusingh Rajput satisfies the criteria for re-appointment as an Independent Director of the Company for the second term.

Further, the Company has received from Mr. Gokulsingh Dhondusingh Rajput (i) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (ii) a declaration to the effect that she meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013. Hence, your Board recommends Resolution No. 4 for approval by members by way of a Special Resolution.

Except Mr. Gokulsingh Dhondusingh Rajput, none of the Directors, Key Managerial Personnel and their relatives and his relatives, are in any way, concerned or interested either financially or otherwise in the said resolution.

Item No. 5:

Mr. Shailendra Banwarilal Agrawal (DIN: 07121446) was appointed as an Additional Independent Director with effect from 30th March, 2015 and further appointed by members in Annual General Meeting of the Company dated 30th September, 2015 as Independent director of the Company for a period of 5 (Five) years . In accordance with the provisions of Section 149 (10) of the Companies Act, 2013, an independent director shall be eligible for re-appointment for second term on passing of a special resolution by the company, whose office shall not be liable to retire by rotation. After considering the outcome of evaluation done by the Board of Directors in March, 2020 and on recommendation of the Nomination and Remuneration Committee, the Board is of the view that Mr. Shailendra Banwarilal Agrawal satisfies the criteria for re-appointment as an Independent Director of the Company for the second term.

Further, the Company has received from Mr. Shailendra Banwarilal Agrawal (i) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (ii) a declaration to the effect that she meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013. Hence, your Board recommends Resolution No. 5 for approval by members by way of a Special Resolution.

Except Mr. Shailendra Banwarilal Agrawal, none of the Directors, Key Managerial Personnel and their relatives and his relatives, are in any way, concerned or interested either financially or otherwise in the said resolution.

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

Sd/-

Prabhakar Tukaram Chavan
Chairman
(DIN: 00535369)

Place: Shirpur,
Date : November 12, 2020

AUTORIDERS FINANCE LIMITED

CIN: L51900MH1985PLC035433

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

Phone: (02563) 256173 / 022-42766666

Website: www.autoridersfinance.co.in E-mail: compliance.afl@autoriders.in / investors@autoriders.in

Shareholders' Detail Updation-Cum-Consent Form

To,
 The Company Secretary,
 AUTORIDERS FINANCE LTD,
 125/126, Maharaja Complex,
 Nehru Road, Shirpur, Dhule,
 MH-425 405, IN.

I/ we the member(s) of the Company do hereby request you to kindly register/ update my e-mail address with the Company. I/ We, do hereby agree and authorize the Company to send me/ us all the communications in electronic mode at the e-mail address mentioned below. Please register the below mentioned e-mail address / mobile number for sending communication through e-mail/ mobile.

Folio No.	:	DP – ID	:	Client ID	:
Name of the Registered Holder (1 st)		:			
Name of the joint holder(s)		:			
Registered Address		:			
		Pin:			
Mobile Nos. (to be registered)		:			
E-mail Id (to be registered)		:			
Bank Account detail					
Name of the Bank		:			
Account Number		:			
Address of the Branch		:			
IFSC Code		:			
MICR Code		:			

 Signature of the member(s)*

* Signature of all the members is required in case of joint holding.

**Form No. SH-13
Nomination Form**

(Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014)

To,
The Company Secretary,
AUTORIDERS FINANCE LTD,
125/126, Maharaja Complex,
Nehru Road, Shirpur, Dhule,
MH-425 405, IN.

I/ We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

2. PARTICULARS OF NOMINEE/S –

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

3. IN CASE NOMINEE IS A MINOR–

- (a) Date of birth:
- (b) Date of attaining majority
- (c) Name of guardian:
- (d) Address of guardian:

Name: _____
Address: _____

Name of the Security Holder(s) _____
Signatures: _____
Witness with name and address: _____

INSTRUCTIONS:

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of Shares and in that event the name and address of the Guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on re-patriable basis.
5. Transfer of Shares in favor of a nominee shall be a valid discharge by a Company against the legal heir(s).
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled; else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. Whenever the Shares in the given folio are entirely transferred or dematerialized, then this nomination will stand rescinded.
10. Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
13. The intimation regarding nomination / nomination form shall be filed in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the members.
14. For shares held in dematerialized mode nomination is required to be filed with the Depository Participant in their prescribed form.

DIRECTOR'S REPORT

To,
The Members,
Autoriders Finance Limited

The Board of Directors is pleased to present the Thirty-Fifth Annual Report on the business and operations of the Company along with the audited financial statement for the financial year ended 31st March, 2020. The Statement of Accounts, Auditors' Report, Board's Report and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2015.

FINANCIAL RESULTS:

The Company's financial performance for the year ended March 31, 2020 is summarized below:

(Amt in Lakhs)

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
Revenue from Operations	-	-
Other Income	1.32	0.81
Total Income	1.32	0.81
Total Expenses	12.34	16.67
Profit/(Loss) for the year before Taxation	(11.02)	(15.86)
Tax Expenses	-	-
(a) Current Tax	-	-
(b) Income Tax of Prior Years	-	-
(c) Deferred Tax	-	-
Profit/(Loss) for the year	(11.02)	(15.86)
Other comprehensive Income	-	-
Total comprehensive Income for the year	(11.02)	(15.86)
Earnings Per Equity Share (Face Value Rs. 10/- Per Share):		
Basic	(0.08)	(0.12)
Diluted	(0.08)	(0.12)

RESERVES:

There has been no transfer to reserves made during the year under review.

STATE OF AFFAIRS AND FINANCIAL PERFORMANCE OF THE COMPANY:

During the year, the Company has not earned any revenue from operations. The Company has incurred a loss of Rs. 11.02 lacs during the year under review as against the loss of Rs. 10.43 lacs in the previous year 2018-19.

DIVIDEND:

The Board of Directors regrets their inability to propose any dividend in view of the non-operation and

accumulated losses of the Company.

CURRENT STATUS:

The Company is not pursuing any business activity for a number of years and accordingly the accounts have been prepared on the basis of assumption that the Company is “not a going concern”. However, the accounts have not been restated at realizable value, as there are no assets.

SHARE CAPITAL:

During the year under review, there have been no changes in share capital of the Company. The paid-up Equity Share Capital of the Company as on March 31, 2020 was Rs. 13,10,70,000. Further, there was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has not issued shares with differential voting rights or sweat equity shares, nor has it granted any stock options during the Financial Year 2019-20.

PUBLIC DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2015. The question of non-compliance of the relevant provisions of the law relating to acceptance of deposit does not arise.

REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

During the year under review, your Company did not have any subsidiary, associate and joint venture Company.

RISK MANAGEMENT POLICY:

Though the Company is not having any operation and reporting as ‘not a going concern’, the Company strives to comply with the requirements of law.

INTERNAL CONTROL SYSTEMS:

Adequate internal control systems commensurate with the nature of the Company’s business, size and complexity of its operations are in place.

DIRECTOR’S RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by your Directors they make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 and hereby confirm that :-

- a.in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b.the directors have selected such accounting policies and applied 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 31st March, 2020 and of the profit of the Company for the year ended on that date;
- c.the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d.the directors have prepared the annual accounts on ‘not a going concern’ basis;
- e.the directors have laid down proper systems financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws

and that such systems were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The list of Directors & Key Managerial Personnel's (KMP) of the Company as on March 31, 2020 are as follows:

Sr. No	Name of the Director/Key Managerial Personnel's(KMP)	DIN/PAN	Designation
1.	Mr. Prabhakar Tukaram Chavan	00535369/ AAPPC3667A	Executive Director and Chief Executive officer (CEO)
2.	Mr. Gokulsingh Dhondusingh Rajput	01934109	Non-Executive-Independent Director
3.	Mr. Shailendra Banwarilal Agrawal	07121446	Non-Executive-Independent Director
4.	Mrs. Deanna Gowria Sydney	07303344	Non-Executive-Non-Independent Director
5.	Mr. Ganesh Somakumaran Thekethil	ABBPT8023E	Chief Financial Officer (CFO)

During the financial year, the changes that took place in the composition of the Board & KMP's are as follows:

- Ms. Sneha Rathi was (PAN: AOMPR0083A) appointed as Company Secretary and Compliance officer of the Company w.e.f May 16, 2019.
- Ms. Sneha Rathi was (PAN: AOMPR0083A) has resigned from the post of Company Secretary and Compliance officer of the Company w.e.f March 7, 2020.

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Prabhakar Tukaram Chavan (DIN: 00535369) is retiring by rotation at the forthcoming Annual General Meeting and being eligible, has been recommended for re-appointment as a director liable to retire by rotation by the Board.

Details about the directors being appointed / re-appointed are given in the Notice of the forthcoming Annual General Meeting being sent to the members along with the Annual Report.

None of the Directors are disqualified for being appointed as the Director of the Company in terms of section 164 of the Companies Act, 2013. The Company has received declaration from all the independent directors of the company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16 read with Regulation 25 of SEBI LODR Regulations. The Independent Directors have confirmed that they are not aware of any circumstances or situation, which exists or reasonably anticipated that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence.

NUMBER OF BOARD MEETINGS:

During the year, 5(Five) Board Meetings were held. The Details of the meetings and attendance thereof have been given in Corporate Governance Report which forms part of Annual Report. The provisions of Companies Act, 2013, SEBI LODR Regulations and secretarial standards were adhered to while considering the time gap between two meetings. A calendar of meeting is prepared and circulated in advance.

Further, the details of the various committees of the Board, the attendance of the members there at and other requisite details are provided in the Corporate Governance Report forms an integral part of this Annual Report.

REMUNERATION POLICY:

The Company is not pursuing any business activity for a number of years and accordingly the accounts have been prepared on the basis of assumption that the Company is “not a going concern” Therefore none of Directors are drawing any salary or remuneration from the Company.

FORMAL ANNUAL EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the SEBI LODR Regulations, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Shareholders / Investors Relations and Grievance Committee. The Directors expressed their satisfaction with the evaluation process.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The familiarization program aims to provide the Independent Directors their roles, responsibilities in the Company, nature of the industry, business model, processes and policies and the technology and the risk management systems of the Company, the operational and financial performance of the Company, significant development so as to enable them to take well informed decisions in timely manner. Further, the Directors are encouraged to attend the training programmes being organized by various regulators/bodies/institutions on above matters. The policy on Company’s familiarization program for independent directors has been uploaded on the website of the Company at www.autoridersfinance.co.in.

AUDITORS:**(i) STATUTORY AUDITOR**

The Statutory Auditors of your Company namely, **M/s. Sheth Doctor & Associates**, Chartered Accountants (Registration No. 124822W) were appointed at the annual general meeting held on September 30, 2016 subject to ratification every year from the financial year 2016-17 to the financial year 2019-20 i.e. for a term of four consecutive years. The Companies (Amendment) Act, 2017 has waived the requirement for ratification of the appointment of the auditors at every Annual General Meeting. In view of this the approval of the members is sought for appointment of Auditors for remaining period without any ratification every year. Auditors have confirmed their eligibility and submitted the Certificate in writing that they are not disqualified to hold the office of the Statutory Auditor.

There are no observations, reservations or adverse remarks made by the statutory auditors in the audit report. Further, no fraud was reported by the Auditors of the Company to the Audit Committee pursuant to section 143(12) of the Act.

(ii) SECRETARIAL AUDITOR

The Board has appointed Sonali Gamne, Company Secretary in Practice to undertake the Secretarial Audit of the Company for the financial year 2019-2020. The Report of the Secretarial Audit Report is annexed herewith as **Annexure-A**. The observations of the secretarial auditor are self-explanatory.

(iii) INTERNAL AUDITOR

The Company did not appoint any Internal Auditor for the year as the Company is a not going concern.

(iv) COST AUDITOR

The Company is not required to appoint Cost Auditor as it is not required to submit cost audit report pursuant to the provision of the Companies (Cost Records and Audit) Rules, 2015.

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

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2015 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo, etc. - the Company is not having any operation and reporting as 'not a going concern'.

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2015:

The Company is not having any business operation and is reporting as 'not a going concern'. Disclosures of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as **Annexure B**.

During the year under review, there are no employees who comes within the purview of section 134 (3)(q) of the Act read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

During the year, the Company did not entered into any Related Parties purview under provision of Section 188 of the Companies Act, 2013. Also, all the related party transactions entered by the Company were on arm's length basis and in the ordinary course of business.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company. The web-link of the same has been provided in the Corporate Governance Report.

VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:

Though the Company is not having any operation and reporting as 'not a going concern', the Company strives to comply with the requirements of law.

CHANGES IN THE NATURE OF BUSINESS AND REVISION IN THE BOARD'S REPORT:

There is no change in the status of the company as "not a going concern". There is no revision made in the Board's Report and whatever submitted herewith is the final report.

EXTRACT OF ANNUAL RETURN:

The extract of the Annual Return of the Company as on March 31, 2020 in Form MGT-9 in accordance with Section 92 (3) of the Act read with Companies (Management and Administration) Rules, 2014, is available on the website of the Company at [https:// autoridersfinance.co.in](https://autoridersfinance.co.in).

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company is not having any operation and reporting as 'not a going concern'.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:

The Company has not taken any loan, guarantees, investments or securities during the year.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at the workplace. During the year under review, the Company is neither required to adopt policy for prevention of Sexual Harassment of Women at Workplace nor to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Further, no cases of sexual harassment was reported during the year.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report in terms of the provisions of Regulation 34 read with Schedule V of the SEBI LODR Regulations is enclosed as a part of this report.

CORPORATE GOVERNANCE:

Pursuant to Regulation 27(2) and Schedule V of SEBI of the Listing Agreement executed with the Stock Exchanges, Corporate Governance Report and Certificate regarding compliance of conditions of Corporate Governance form an integral part of this report and are set out as separate to this Report.

CEO/CFO CERTIFICATION:

In terms of the SEBI LODR Regulations the certification by the Chief Executive Officer and/or Chief Financial Officer on the financial statements and Internal Controls relating to financial reporting has been obtained.

CORPORATE SOCIAL RESPONSIBILITY:

The Company does not fall under the criteria applicable as per Companies Act, 2013.

SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

GREEN INITIATIVES:

Pursuant to Sections 101 and 136 of the Companies Act, 2013 the Company will be sending Annual Report through electronic mode-email to all the shareholders who have registered their email addresses with the Company or with the Depository to receive Annual Report through electronic mode and initiated steps to reduce consumption of paper.

HUMAN RESOURCES:

As the Company is not having any operations there is only one employee at present.

ENVIRONMENT AND SAFETY:

Though the Company is not having any operation and is reporting as 'not a going concern', the Company strives to comply with the requirements of law.

MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE FINANCIAL YEAR END OF THE COMPANY TO WHICH FINANCIAL RESULTS RELATE:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of Seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company is not having any business operation(s) and reporting as 'not a going concern'.

GENERAL DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2015 is furnished.
2. The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2015 is furnished.
3. The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2015 is furnished.
4. During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2015 is furnished.
5. Company is not a going concern hence cost audit is not applicable to the company.
6. No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the Company's operations in future.

ACKNOWLEDGMENT:

Your Directors thank all our esteemed shareholders, customers, banks, financial institutions, creditors, suppliers and contractors within the country and overseas for their continued support, faith and trust reposed in the professional integrity of the Company. Your Directors are grateful to the Investors for their continued patronage and confidence in the Company over the past several years. Your Directors also thank the Central and State Governments, other Statutory and Regulatory Authorities for their continued guidance, assistance, co-operation and support received. Your Directors also wish to convey their sincere appreciation to all employees at all levels for their dedicated efforts and consistent contributions and co-operation extended and is confident that they will continue to contribute their best towards achieving still better performance in future.

By order of the Board of Directors

For **AUTORIDERS FINANCE LTD.**

Sd/-

Prabhakar Tukaram Chavan

Chairman

(DIN: 00535369)

Place : Shirpur,

Date : November 12, 2020.

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 with modifications as deemed necessary, without changing the substance of format given in MR-3]

The Members,
Autoriders Finance Limited
125/126, Maharaja Complex,
Nehru Road, Shirpur, Dhule Dist,
Maharashtra 425405

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Autoriders Finance Limited. (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon. Part of Secretarial Audit is conducted during the unprecedented situation emerged with Lockdown due to Covid-19 pandemic. We have used appropriate Information Technology tools to access the relevant documents and records to complete the assignment. Based on my verification of the Autoriders Finance Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Autoriders Finance Limited (“The Company”) for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under- ;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings - **Not applicable for External Commercial Borrowings as there was no reportable event during the financial year under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not applicable as there was no reportable event during the financial year under review;**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- **Not applicable as there was no reportable event during the financial year under review;**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable as there was no reportable event during the financial year under review ;**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable as there was no reportable event during the financial year under review;**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as there was no reportable event during the financial year under review; and**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have also examined compliance with the applicable clauses of the following:

- (j) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange(s), if applicable;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (a) The company has sold it's investments of Rs. 30.75 lacs to Directors and Relatives of Directors at Cost.**
- (b) Trade Payables includes a sum of Rs. 858.22 lacs payable to a party on current account which includes amount received as loan and also amounts payable for expenses for which proper bifurcation is not available.**
- (c) The company has delayed in filing half yearly and quarterly compliance Report and certificates for the half year and quarter ended 31st March, 2020.**

I/we further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further

information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that being less traded script and limited no. of shareholders, Management has tried to ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that the Company has a functional website. The Board has approved various policies pursuant to the Listing Agreement which have been uploaded on the website.

This Report is to be read with letter of even date which is annexed as Annexure A and forms an integral part of this report.

Sonali Gamne
UDIN:A036772B001429306
Company Secretary in practice
Firm: ACS No. A36772
CP No. 19207

Place: Mumbai
Date: 7th December, 2020

The Members,
Autoriders Finance Limited
125/126, Maharaja Complex,
Nehru Road, Shirpur, Dhule Dist,
Maharashtra 425405

Management's Responsibility

1. It is the responsibility of management of the Company to maintain secretarial records, devise proper stems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Some part of Secretarial Audit was conducted during the Lockdown situation due to Covid-19 pandemic. We have used appropriate Information Technology tools to access the relevant documents and records to complete the assignment. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
7. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company

Sonali Gamne
UDIN: A036772B001429306
Company Secretary in practice
Firm: ACS No. A36772
CP No. 19207

Place: Mumbai
Date: 7th December, 2020

DISCLOSURE REQUIRED WITH RESPECT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2019-20.

Name of the Director	Ratio to median remuneration
Non-Executive Directors	
Mr. Gokulsingh Rajpoot (Non-Executive and Independent Director)	-
Mr. Shailendra Agrawal (Non- Executive and Independent Director)	-
Mrs Deanna Gowria Sydney (Non- Executive Director, Non-Independent Director)	-
Executive Directors	
Mr. Prabhakar Tukaram Chavan (CEO and Managing Director)	

2. Percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary	% increase in remuneration in the financial year
Mr. Prabhakar Tukaram Chavan (CEO and Chairman)	-
Mr. Ganesh Somakumaran Thekhtil (Chief Financial Officer)	-
Ms. Sneha Rathi(16/05/2019 to 07/03/2020) (Company Secretary)	Rs.1,80,000/-

3. It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.
4. The percentage increase in the median remuneration of employees in the financial year: Nil
5. The number of permanent employees on the rolls of Company: Three
6. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil
7. Statement pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Employed throughout the financial year and in receipt of remuneration for the financial year in aggregate of not less than ₹ 1,02,00,000 per annum or not less than ₹ 8,50,000/- per month during any part of the financial year: Nil

For Autoriders Finance Limited

Place: Shirpur,
Date : November 12, 2020

Sd/-
Prabhakar Tukaram Chavan
Chairman
(DIN: 00535369)

REPORT ON CORPORATE GOVERNANCE

1. Statement on Company's Philosophy on Code of Governance

Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. The objective is to meet stakeholders' aspirations and societal expectations. Your Company recognizes the importance of shareholder democracy and constructive role in the governance of the affairs of the Company.

Your Company has fully complied with the Regulatory Guidelines relating to the Corporate Governance of Regulation 27 of the Listing Obligations and Disclosure Requirements with BSE Ltd. and the National Stock Exchange of India Ltd. vis-à-vis the Companies Act, 2013.

The Company's philosophy on Corporate Governance is to observe high standard of business ethics and corporate conduct to achieve sustained growth and maximum value for all its shareholders.

2. Board of Directors

A. Composition and category of Directors:

The Company has a broad based Board of Directors with composition of Non-Executive, Executive and Independent Director in compliance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), as well as the Companies Act, 2013 ("the Act"). The Company also has a woman Director which brings diversity on the Board. The Board of Directors of the Company as on March 31, 2020 consists of following Members:

Sr. No	Name of the Directors	-	Designation
1.	Mr. Prabhakar Tukaram Chavan	-	Chairman, Executive Director
2.	Mr. Gokulsingh Dhondusingh Rajput	-	Non-Executive-Independent Director
3.	Mr. Shailendra Banwarilal Agrawal	-	Non-Executive-Independent Director
4.	Mrs. Deanna Gowria Sydney	-	Non-Executive-Non-Independent Director

The name and the categories of the directors on the Board, their attendance at the board meeting held during the year and the number of directorship and committee chairmanship/membership held by them in other companies are given herein below.

Sr. No.	Name of Directors	Relationship with each other	Category	No of Board Meetings Attended	Attendance at Last AGM	No. of other Directorships*	Membership in Companies Board Committees **	
							Chairman	Member
1.	Mr. Prabhakar Tukaram Chavan	No Inter-se relationship	ED and Chairman	5	Yes	2	0	3
2.	Mr. Gokulsingh Dhondusingh Rajput	No Inter-se relationship	NED	5	Yes	1	1	2
3.	Mr. Shailendra Banwarilal Agrawal	No Inter-se relationship	NED	5	Yes	0	2	1
4.	Mrs. Deanna Gowria Sydney	No Inter-se relationship	NED	5	Yes	0	-	1

(ID: Independent Director, NED: Non-Executive Director, C: Chairman and ED: Executive Director)

* Including directorships in Autoriders Finance Limited, but excluding private companies, foreign companies and companies which are granted license under Section 8 of the Companies Act, 2013.

**For the purpose of determining of the number of committee of other companies, chairmanship and membership of only Audit Committee and Stakeholders Relationship committee have been considered.

None of the Directors have pecuniary or Business relationship with the Company except as mentioned elsewhere in the Annual Report. All the Directors have informed the Company periodically about their Directorship and Membership in the Board/Committees of the Board of other companies. As per disclosure received, none of the Directors is a Director in more than ten (10) Public Limited Companies. Further, none of the Director acts as a member of more than ten (10) committees or acts as a chairman of more than five (5) committees across all Public Limited Companies in which they are Director. Further, none of the Directors acts as Independent Director in more than 7 Listed Companies.

B. Skills / Expertise / Core Competencies of the Board

The Board of the Company is structured having requisite level of education/qualifications, professional background, sector expertise, special skills, nationality and geography. The Board after taking into consideration the Company's nature of business, core competencies and key characteristics has identified the following core skills/ expertise/ competencies as required in the context of its business(es) & sector(s) for it to function effectively and which are currently available with the Board.

The names of the listed entities where the person is a director and the category of directorship and matrix of the skills/expertise/competence identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board and directors who have such skills / expertise / competence. Details of members of the Board are given below:

Sr. No.	Name of Directors	Skills / expertise / competence	Category	Names of the other listed entities where the person is a director	Detailed reasons for the resignation of an independent director who resigns before the expiry of his tenure (as applicable)
1.	Mr. Prabhakar Tukaram Chavan	15 years of Experience in Business Development	Executive Director and Chairman	-	-
2.	Mr. Gokulsingh Dhondusingh Rajput	25 years of Experience in Business Development	Non-Executive Director, Independent Director	-	-
3.	Mr. Shailendra Banwarilal Agrawal	25 years of Experience in Business Development	Non-Executive Director, Independent Director	-	-
4	Mrs. Deanna Gowria Sydney	5 years of Experience in Business Development	Non-Executive Director, Non-Independent Director	-	-

A copy of familiarization policy of the company for independent directors is available on the website of the company <https://autoridersfinance.co.in>. Further, the independent directors fulfill the conditions specified in the SEBI LODR Regulation.

C. Number of Board Meetings:

During the year **Five Board Meetings** were held on May 16, 2019; May 29, 2019; August 13, 2019; November 13, 2019 and February 13, 2020.

The time gap between two meetings was not more than 120 days. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

D. Independent Directors' Meeting

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and SEBI LODR Regulations, a meeting of the Independent Directors of the Company was held on May 28, 2019, without the attendance of Non-Independent Directors and members of the management.

The Independent Directors are not to involve themselves in situations, which may, directly or indirectly conflict with the interests of the Company. It is accepted and acknowledged that they may have business interests, other than those of the Company. As a pre-condition to their Appointment / Reappointment as Independent Directors, they shall be required to declare any such conflicts to the Board, in writing at the time of their Appointment / Reappointment and / or as and when there is any changes in the directorship and also on yearly basis.

3. BOARD COMMITTEES:

With a view to have a more focused attention on business and for better governance with accountability, the Board has constituted various committees of directors. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time.

The Board has constituted the following committees of Directors:

- I) Audit Committee
- II) Nomination & Remuneration Committee
- III) Stakeholders' Relationship Committee

I. AUDIT COMMITTEE:

A. Composition and Attendance:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Act read with Regulation 18 of SEBI LODR Regulations. The Audit Committee comprises of three directors out of which two are Independent Directors and all directors are financially literate and majority of members having accounts and finance background. Chairperson of the committee is an independent director.

The Committee has met **four (4)** times during the financial year ended March 31, 2020 i.e. on May 15, 2019; August 12, 2019; November 12, 2019 and February 12, 2020. The composition of the Audit Committee & attendance of the members in the meeting during the year is as follows:

Name of the Member	Position	Category	No. of Meetings attended
Mr. Shailendra Banwarilal Agrawal	Chairman	Non-Executive-Independent Director	4
Mr. Prabhakar Tukaam Chavan	Member	Executive Director	4
Mr. Gokulsingh Dhondusingh Rajput	Member	Non-Executive-Independent Director	4

B. Terms of reference:

The terms of reference stipulated by the Board of Directors to the Audit Committee are as contained under Regulation 18 read with Part C of Schedule II of the SEBI LODR Regulations and Section 177 of the Act.

C. Details of Establishment of Vigil Mechanism for Directors and Employees:

Though the Company is not having any operation and reporting as 'not a going concern', the Company strives to comply with the requirements of law.

II. NOMINATION & REMUNERATION COMMITTEE:

A. Composition and attendance:

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Act read with Regulation 19 of SEBI LODR Regulations. The Nomination and Remuneration Committee comprises of three directors out of which majority are independent director and Chairperson of the committee is an independent director.

The Committee has met **five (5)** times during the financial year ended March 31, 2020 i.e. May 16, 2019; May 29, 2019; July 10, 2019; November 12, 2019; and February 12, 2020. The composition of the Committee & attendance of the members in the meeting during the year is as follows:

Name of the Member	Position	Category	No. of Meetings attended
Mr. Gokulsingh Dhondusingh Rajput	Chairman	Non-Executive-Independent Director	5
Mrs. Deanna Gowria Sydney	Member	Non-Executive-Non-Independent Director	5
Mr. Shailendra Agarwal	Member	Non-Executive-Independent Director	5

B. Terms of Reference:

The terms of reference of the Nomination and Remuneration Committee are as contained under Regulation 19 read with Part D of Schedule II of the SEBI LODR Regulations and Section 178 of the Act.

C. Performance Evaluation Criteria:-

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the SEBI LODR Regulations, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Shareholders / Investors Relations and Grievance Committee. The Directors expressed their satisfaction with the evaluation process.

D. Remuneration Policy:

The Company is not pursuing any business activity for a number of years and accordingly the accounts have been prepared on the basis of assumption that the Company is “not a going concern” Therefore none of Directors are drawing any salary or remuneration from the Company.

III. STAKEHOLDERS’ RELATIONSHIP COMMITTEE:

A. Composition and attendance:

Company’s Stakeholders’ Relationship Committee is constituted pursuant to section 178 (5) of the Act and Regulation 20 of SEBI LODR Regulations. The Committee comprises of three directors out of which two are independent directors. The Chairperson of the Committee is Independent Director.

The Committee has met **One (1)** times during the financial year ended March 31, 2020 i.e. May 28, 2019. The composition of the Stakeholder’s Relationship Committee & attendance of the members in the meeting during the year is as follows:

Name of the Member	Position	Category	No. of Meetings attended
--------------------	----------	----------	--------------------------

Mr. Shailendra Agarwal	Chairman	Non-Executive-Independent Director	1
Mr. Prabhakar Tukaram Chavan	Member	Executive Director	1
Mr. Gokulsingh Dhondusingh Rajput	Member	Non-Executive-Independent Director	1
Mrs. Deanna Gowria Sydney	Member	Non-Executive-Non-Independent Director	1

B. Terms of Reference:

The terms of reference of the Stakeholders' Relationship Committee are as contained under Regulation 20 read with Part D of Schedule II of the SEBI LODR Regulations and Section 178 of the Companies Act, 2013.

C. Information on Investor Grievances for the period from April 1, 2019 to March 31, 2020:

There are no outstanding complaints at the close of financial year which were received from shareholders during the year. The Company has no transfers pending at the close of the financial year.

The total no. of complaints received and complied during the year were:

Opening	Complaints Received	Complied	Pending
Nil	Nil	Nil	Nil

4. Details of Remuneration paid to the Directors for the year ended March 31, 2020:

The Company is reporting as 'not a going concern'. Therefore none of Directors are drawing any salary or remuneration from the Company.

5. Compliance with Mandatory and Non-Mandatory Items:

The Company has complied with the mandatory requirements regarding the Board of Directors, Audit Committees and other Board committees and other disclosures as required under the provisions of the Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The status of compliance in respect of non-mandatory requirements of Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

a) The Board

Maintenance of the Non-Executive Chairman's Office: Presently not applicable as the Chairman of the Company is an Executive Director.

b) Shareholder Right:

The quarterly, half yearly and annual financial results along with significant events are published in the newspapers and are also posted on the Company's website.

c) Audit Qualification

There have been no qualifications by the Auditors in their report on the Accounts of the Company. The Company shall endeavor to continue to have unqualified financial statements.

d) Web link where policy for determining material subsidiaries is disclosed:

<http://www.autoridersfinance.co.in>

e) Disclosure of commodity price risks and commodity hedging activities:

Not Applicable.

f) Separate posts of Chairman and CEO:

Presently the post of the Chairman and Chief Executive Officer is held by Mr. Prabhakar Tukaram Chavan.

g) Reporting of Internal Auditor:

Presently the Company does not have an Internal Auditor.

6. GENERAL BODY MEETINGS:

A. PARTICULARS OF GENERAL MEETINGS HELD DURING LAST THREE YEARS:

a. The date, time and venue of the last 3 Annual General Meetings of the Company is given below:

Financial Year ended	Date	Time	Venue	Details of Special Business Resolutions
31.03.2017	28.09.2017	11.00 a.m.	Registered Office	No Special Business
31.03.2018	28.09.2018	11.00 a.m.	Registered Office	No Special Business
31.03.2019	28.09.2019	11.00 a.m.	Registered Office	1. Regularization of Mr. Prabhakar Tukaram Chavan as Director of the Company.

None of the items transacted at the said meetings were required to be passed by postal ballot. At the forthcoming Annual General Meeting there is no item required to be passed by way of postal ballot. Hence, the procedure for postal ballot is not required to be specified.

b. Extraordinary General Meeting:

During the year, the Company has not held or convene any Extra-Ordinary General Meeting.

7. Means of Communication:

(i) Quarterly/Half-yearly and Yearly Financial Results

The quarterly / half-yearly and annual results of the Company are sent to the Stock Exchanges and published in Free Press Journal and Navshakti. Simultaneously, they are also put on the Company's website and can be accessed at [http:// www.autoridersfinance.co.in/](http://www.autoridersfinance.co.in/).

(ii) Newspaper where results are published

The Company usually publishes its financial results in following newspaper

1. Free Press Journal (English)
2. Navshakti. (Marathi)

8. GENERAL SHAREHOLDERS INFORMATION:

(i) Annual General Meeting

Day, Date & Time: Thursday, December 31, 2020 at 11.30 a.m.

Venue: Annual General Meeting (AGM) to be conducted through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

(ii) Financial Year: April 01, 2019 to March 31, 2020

(iii) **Book Closure dates:** Wednesday, December 24, 2020 to Thursday, December 31, 2020 (both the days inclusive)

(iv) **Dividend payment date:** No Dividend is recommended for the period under review.

(v) **The Equity Shares of the Company are Listed on:**

Sr. No.	Name of Stock Exchange	Address of Stock Exchange	Stock code/ symbol for equity shares	ISIN	Whether Annual Listing Fee paid for FY 2019-20	Whether share suspended from trading during FY 2019-20
1	BSE Limited (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	504335	INE040N01029	Yes	Yes
2	NSE Limited(NSE)	Plot No.C/1, G Block,bandra-Kurla Complex, Bandra (E), Mumbai-400051	AUTORIDFIN	INE040N01029	Yes	Yes

(vi) **Stock Market data from April 2019 to March 2020 (In Rs.10/- Per Share):**

Month	Bombay Stock Exchange	
	High	Low
June 2019	0.47	0.47
July 2019	0.49	0.49
September 2019	0.47	0.47
February 2020	0.47	0.47

(vii) **Price Performance versus BSE Sensex Relative Price Performance:**



(viii) Capital structure:

Authorized Share Capital	Rs. 30,00,00,000/- (3,00,00,000 equity shares of Rs. 10/- each)
Issued, Subscribed and paid-up share capital	Rs. 13,10,70,000 /- (1,31,07,000 equity shares of Rs. 10/- each)

(ix) Distribution of Shareholding as on 31st March, 2020

Shares (or Debentures)	Number of Holders	(%) of Holders	Total Shares (or Debs)	% of SH/DB
Upto 100	2512	22.56	193945	1.48
101 To 200	4127	37.06	654256	4.99
201 To 500	2159	19.39	810297	6.18
501 To 1000	1158	10.40	964793	7.36
1001 To 5000	960	8.59	2267595	17.30
5001 To 10000	122	1.07	889470	6.79
10001 To 100000	93	0.81	2317044	17.68
100001 To above	14	0.13	5009600	38.22
Total :	11145	100.00	13107000	100.00

(x) Distribution of Shareholding according to categories of Shareholders as on 31st March, 2020:

Sr. No.	Description	Cases	Shares	% Equity
1	Banks & Financial institutions	2	1250	0.01
2	Directors and their Relatives	13	4237000	32.33
3	Indian Promoter Companies	2	813400	6.21
4	Foreign Portfolio Investor	14	21700	0.17
5	Bodies Corporates	96	478169	3.65
6	Non Resident Indians	24	16954	0.13
7	Insurance Companies	3	15200	0.12
8	Clearing Member	3	1350	0.01
9.	Resident Individuals	10892	7345126	56.04
10.	HUF	96	176851	1.35
11.	NBFC's registered with RBI	0	0	00.00
	Total :	11145	13107000	100.00

For the purpose of SEBI (Substantial Acquisition of Shares & Takeover) Regulation 2011, the following Companies are to be considered as Group Companies belonging to Promoters Group:

Sr. No.	Name	Shareholding as on 31.03.2020	
1.	Autoriders India Pvt. Ltd.	532550	4.06%
2.	Meha Finances Pvt. Ltd.	280850	2.14%

(xi) Share Transfer System

Our Registrar and Transfer Agent registers securities sent for transfer in physical form within 15 days from the receipt of the documents, if the same are found in order. Shares under objection are returned within two weeks. However, SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of the SEBI LODR Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. It is also clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.

(xii) Registrar and Transfer Agent:

Link Intime India Pvt. Ltd. Unit- C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai, Maharashtra - 400083. Email Id: rnt.helpdesk@linkintime.co.in Website: www.linkintime.com

(xiii) Shareholding Pattern (Category Wise) as on March 31, 2020: Details of the same are provided under Annexure C to the Board's Report.

(xiv) Dematerialisation of Shares:

Sr. No.	Name of Depository	Shares	% To Equity
1	NSDL	8724606	66.56
2	CDSL	2725669	20.79
3	In Transfer	-	-
	Sub Total	11450275	87.29
4	Physical	1656725	12.71
	Total :	13107000	100.00

(xv) GDRs/ADRs/Warrants etc.,

The Company did not issue any GDRs/ADRs/Warrants or any convertible instruments.

(xvi) Plant Location: The Company does not have any plant.

(xvii) Address for correspondence:

The Company Secretary 125/126, Maharaja Complex, Nehru Road, Shirpur - 425 405. Dhule Dist, Maharashtra. Tel:- 02563-256173 Email:- investors@autoriders.in URL:- www.autoridersfinance.co.in

9. OTHER DISCLOSURES:

a) Code of Conduct for all Director and senior management:

The Board has adopted the Codes for all Director and senior management of the Company and the same have been posted on the website on the Company viz. <https://www.autoridersfinance.co.in>. All the Board members and senior management of the Company have affirmed compliance with their respective Codes as on March 31, 2020. A declaration to this effect, signed by the Managing Director of the Company is annexed hereto.

b) Related Party Transactions

During the year under review, the Company has not entered into any related transactions with the promoters, directors and management that had a potential conflict with the interest of the Company at large.

c) Compliances by the Company

There have been no instances of non-compliance on any matter with the rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India or any other statutory authority relating to the capital market during the last three years.

d) Whistle Blower Policy:

As stated above the Company is reporting as 'not a going concern' the Company is not having any operation but as per the mandatory requirements of the Companies Act, 2013 and SEBI Regulations.

e) Half Yearly Certificates (Regulation 40):

The Company has obtained and filed with the stock exchanges, the half yearly certificates received from Shilpa K. Shah, Practicing Company Secretaries and Sonali Gamne, Practicing Company Secretaries for due compliance with shares transfer formalities as required under Regulation 40 of the SEBI LODR Regulations.

f) Certificate from Practicing Company Secretary:

Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is annexed herewith which forms a part of this Report.

g) CEO/CFO Certification:

The Chief Executive Officer and Chief Financial of the Company give annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI LODR Regulations. The annual Compliance Certificate given by Managing Director is published in Annual Report.

h) Non Compliance of any requirement of corporate governance report of sub-paras (2) to (7) above

The Company has complied with all mandatory items of clause 49 of the Listing agreement as applicable till 30th November, 2015 and Listing Regulations from 1st December, 2015 onwards. The Company has executed a new Listing Agreement with BSE Ltd thus complying with Regulation

109 of Listing Regulations.

i) Adoption of Discretionary requirements as specified in part E of schedule II of Listing Regulations

The Company has complied with all the discretionary requirements as specified in part E of schedule II of Listing Regulations.

j) As per point 13 of Part C of Schedule V to the Listing Regulations, the Company has made disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 on the website of the Company, www.autoridersfinance.co.in.

k) Details of preferential allotment or qualified institutional placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations: The Company has not raised funds through preferential allotment or qualified institutional placement.

l) Fees paid to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

Particulars	Amount (Rs.)
Paid to Statutory Auditors	11,800
Statutory Audit	--
Income Tax Audit	--
Certification fees	--
To other entities in the same network	NIL
Total	

Declaration signed by the Chairman and Chief Executive Officer stating that the members of Board of Directors and Senior Management personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management.

Declaration Regarding Code of Conduct

I hereby declare that all the Directors and Senior Management Personnel have confirmed compliance with the Code of Conduct as adopted by the Company.

Sd/-

PRABHAKAR TUKARAM CHAVAN

Chairman

(DIN: 00535369)

Place : Shirpur,

Date : November 12, 2020.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of **AUTORIDERS FINANCE LIMITED**
CIN: L51900MH1985PLC035433

I have examined the relevant registers, records, forms, returns and disclosures received from the directors of Autoriders Finance Limited having CIN - L51900MH1985PLC035433 and having registered office situated at V 125/126, Maharaja Complex, Nehru Road, Shirpur - 425 405, Dist. Dhule, Maharashtra. (hereinafter referred to as "the Company"), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on March 31, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such other Statutory Authority.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai

Date: December 2, 2020
UDIN: F009926B001436551

For Mihen Halani & Associates
Practicing Company Secretaries

sd/-
Mr. Mihen Halani
M. No: 9926
CP No. 12015

CFO/CEO CERTIFICATION

To
The Board of Directors
Autoriders Finance Limited

1. We have reviewed the financial statements and the cash flow statement of **Autoriders Finance Limited** for the year ended March 31, 2020 and to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which we have become aware.

For and on behalf of the Board

Sd/-

PRABHAKAR TUKARAM CHAVAN

Chief Executive Officer

(PAN: AAPPC3667A)

Place : Shirpur,

Date : November 12, 2020.

Sd/-

GANESH SOMAKUMARAN THEKETHIL

Chief Financial Officer

(PAN: ABBPT8023E)

Auditor's Certificate on Corporate Governance

To the Members,

Autoriders Finance Limited

We have examined the compliance of the conditions of Corporate Governance by **Autoriders Finance Limited** for the year ended March 31, 2020, as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereafter referred as the Listing Regulations').

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 a review of 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 and based on representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

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 Sheth Doctor & Associates

Chartered Accountants

(FRN No. 124822W)

Sd/-

Paresh S. Doctor

Proprietor

Membership No.: 36056

Place : Mumbai,

Date : November 12,2020

Overview:

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 Rs. 14.29 Lacs by them vide letter dated 28.2.2008 of lead bank. Accordingly the Company has complied with all the terms including the handing over of the mortgaged property and the balances lying in the accounts of Consortium of Banks written back and transferred to reserves and surplus.

No objection certificate from Banks is yet to be received for completing the compliance with regard to satisfaction of charge filed with the Registrar of Companies.

Details pertaining to the same are given in the notes forming part of the financial statements.

The Company is not having any business operation and is reporting as 'not a going concern'. There are no details to report under this section.

Opportunities and Threats:

The Directors were unable to commence any activities due to constraint of funds.

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 activity is being carried out by the Company and for complying the mandatory rules & regulation under Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 a Company Secretary has been appointed for all the secretarial compliances. Hence the Company has only one employee.

Impact of GST:

Since the company is not carrying on any business activity from several years and is reporting as 'not a going concern' the Goods and Service Tax (GST) Act is not applicable to the Company.

Outlook

In absence of the business activities carried on by the Company the outlook in the near future seems to be stagnant.

Risk and Concerns

Due to the constraint of funds and losses suffered by the Company, it is unable to carry on any business activity.

Financial Performance with respect to Operational Performance

The Company has incurred a loss of Rs.11.02 lacs during the year under review as against the loss of Rs. 15.85 lacs in the previous year 2018-19.

Safety, Health and Environment (SHE) Management

Though the Company is not having any operation and is reporting as 'not a going concern', the Company strives to comply with the requirements of law.

Cautionary Statement

Statements made in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations are "forward looking statement" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

ACKNOWLEDGEMENT

Your Directors wish to thank various stakeholders of the company.

For and on behalf of the Board

Place : Shirpur,
Date : November 12, 2020

Sd/-
PRABHAKAR TUKARAM CHAVAN
Chairman
(DIN: 00535369)

INDEPENDENT AUDITORS' REPORT

**The Members of
AUTORIDERS FINANCE LIMITED**

Report on the audit of Standalone Financial Statements

We have audited the accompanying standalone financial statements of AUTORIDERS FINANCE LIMITED ("the Company"), which comprises Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss Account and Cash Flow statement for the year ended 31st March 2020, and a summary of significant accounting policies and other explanatory information (herein after referred to as financial statements)

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2020, and its Loss (Financial performance) and cash flows and the changes in equity for the year ended on that date.

Basis for our Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' Section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matters

- a) The company has sold its investments of Rs. 30.75 lacs to Directors and Relatives of Directors at Cost.
- b) Trade Payables includes a sum of Rs. 858.22 lacs payable to a party on current account which includes amount received as loan and also amounts payable for expenses for which proper bifurcation is not available.

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and Auditors report thereon ('Other information')

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report thereon.

Our Opinion on the financial statements does not cover the information and we do not express any form of assurance or conclusions thereon.

In connection with our audit of the financial statements, our responsibility is to read the other

information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance) changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Ind As specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies ; making judgments and estimates that are reasonable and prudent ; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, 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.

In preparing the financial statements, management and the Board of Directors are responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern . However as referred in Note No 6 of Notes on Accounts (Note no 1) the company has ceased to be going concern but continued to apply accounting principles in normal manner and there are no significant adjustments required to carrying amounts of its assets except for investments for which adequate provision has been made for diminution in value thereof. All liabilities has been classified as Current nature irrespective of their terms of repayment.

Auditor's Responsibility for the audit of the financial statements

Our objective are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditors report that include our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of the financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude that company has ceased to be a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during an audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of the Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143(3) of the Act, we report that :
 - a. We have sought and obtained all the information and explanations which to the best our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The standalone financial statements dealt with by this Report are in agreement with the books of accounts.
 - d. In our opinion, the aforesaid financial statements comply with the Indian accounting standards referred to in the Section 133 of the Companies Act, 2013 and read with Rule No 7 of the Companies Accounting Rules 2014.
 - e. On the basis of representations received from the directors as on Mar 31, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on Mar 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. As the Company is neither a going concern nor engaged in any business activity during the year, it has not established its internal financial control over financial reporting on criteria based on considering the essential components of internal control stated in Guidance Note on Audit of internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2020.
 - g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. As per the information and explanations given to us there are no pending litigations other than those disclosed in the financial statements.
 - ii. In the opinion of the company no provision is required under any law or accounting standards, for material foreseeable losses, if any , on long term contracts including derivative contracts.
 - iii. There are no amounts to be transferred to Investor Education & Protection Fund during the year.
- h. With respect to the matter to be included in the Auditor's Report under Section 197(16), we have to state that the company has not paid any remuneration to the Directors during the year and hence no details are required to be reported.

For M/s Sheth Doctor and Associates
Chartered Accountants
(Firm Regn No. 124822W)

Paresh S Doctor
Proprietor
Membership No. 036056
Mumbai.
Date : 28th July 2020
UDIN NO 20036056AAAABY3920

ANNEXURE A TO THE AUDITORS' REPORT

(REFERRED TO IN THE REPORT OF EVEN DATE OF THE AUDITORS TO THE MEMBERS OF **AUTORIDERS FINANCE LIMITED** ON THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH, 2020)

- i. The company is not having any fixed assets. Accordingly the Paragraph (i) (a),(b) and (c) of the Order is not applicable.
- ii. The Company being a service company it does not have any inventories. Accordingly Paragraph (ii) (a) and (b) of the Order is not applicable.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to Companies, firms, limited liability partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 ("the Act"). Accordingly, paragraphs 3(iii)(a) and (b) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, or made any investments or provided any guarantees or security to the parties covered under Section 185 of the Act. Accordingly, the paragraph 3(iv) of the Order is not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public within the meaning of provisions of sections 73 to 76 and the rules framed there. Accordingly paragraph 3(v) of the Order is not applicable to the company.
- vi. As the company is not engaged into any production activity, the provisions of maintenance of cost records U/s 148 (1) of the Act are not applicable to it.
- vii.
 - a) As the company has not carried out any activity during the year it has not incurred any liability in respect of statutory dues including Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, income tax, sales tax, service tax, value added tax, Custom Duty, Excise Duty, Cess and other statutory dues. Accordingly Paragraph (vii) (a) of the Order is not applicable to the company.
 - b) On the basis of our examination of the documents and records there are no disputed statutory due which remains to be deposited with the appropriate authorities.
- viii. The Company does not have any loans or borrowings from banks ,financial institutions or government or dues to debenture holders during the year. Accordingly Paragraph (viii) of the Order is not applicable to the Company.
- ix. According to the information and explanations given to us and on the basis of examination of the records, the Company, the Company has not raised any moneys by way of initial public offers (including debt instruments) and has not obtained any term loans during the year. Accordingly Paragraph 3(ix) of the Order is not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in the accordance with the generally accepted audit practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.

- xi. The company has not incurred any expenditure on managerial remuneration during the year. Accordingly Paragraph 3(xi) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and the in Nidhi Rules 2014 are not applicable to it. Accordingly Paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company has not entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act where applicable and the details of such related party relationships have been disclosed in the financial statements as required by Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. According to the information and explanations given to us and on the based on examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly Paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and on the based on examination of the records of the Company, the company has not entered into non cash transactions with directors or persons connected with them. Accordingly Paragraph 3(xv) of the Order is not applicable to the Company.
- xvi. In our opinion and according to the explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly Paragraph 3(xvi) of the Order is not applicable to the Company.

For Sheth Doctor& Associates

Chartered Accountants
(Firm Regn. No. 124822W)

Mumbai,
Date: 28th July 2020

Paresh S. Doctor
Proprietor
Membership No. 36056
UDIN NO 20036056AAAABY3920

AUTORIDERS FINANCE LIMITED

BALANCESHEET as at 31st MARCH, 2020

	Particulars	Note	As at March 2020	31st As at 31st March 2019
A	ASSETS			
1	Non Current Assets			
a	Property, plant and equipment			-
b	Intangible assets			-
c	Financial Assets			
	(i) Investments	2	-	15,00,000
	(ii) Loans		-	-
d	Non Current advance tax		-	-
	Total Non Current Assets		-	15,00,000
2	Current Assets			
a	Stock on Hire			-
b	Financial Assets			
	(i) Cash and cash equivalents	3	55,527	77,930
c	Other Current Assets			
	Advances	4	-	1,33,572
	Total Current Assets		55,527	2,11,502
	TOTAL ASSETS		55,527	17,11,502
B	EQUITY AND LIABILITIES			
1	Equity			
a	Equity Share Capital	5	13,10,70,000	13,10,70,000
b	Other Equity	6	(26,99,58,364)	(26,88,56,393)
	Total Equity		(13,88,88,364)	(13,77,86,393)
2	Non Current Liabilities			
a	Financial Liabilities			
	(i) Borrowings	7	-	-
	(ii) Other Financial Liabilities		-	-
b	Other Non Current Liabilities	8	-	-

	Total Non Current Liabilities		-	-
3	Current Liabilities			
a	Financial Liabilities			
	(i) Borrowings	9	5,26,68,844	5,57,54,675
	(ii) Trade Payables		8,62,75,047	8,37,34,220
	(iii) Other Financial Liabilities		-	-
b	Provisions		-	-
c	Other Current Liabilities		-	9,000
	Total Current Liabilities		13,89,43,891	13,94,97,895
	TOTAL EQUITY AND LIABILITIES		55,527	17,11,502
	NOTES TO ACCOUNTS	1		

The accompanying notes are an integral part of these financial statements
As per our attached report of even date

For and on behalf of
Sheth Doctor & Associates
Chartered Accountants
Firm Regn no 124822W

For and on behalf of Board of Directors

Paresh S. Doctor
Proprietor
Membership no : 36056
UDIN NO : 20036056AAAABY3920
Place : Shirpur
Date : 28th July 2020

Deanna Gowria
Director
Din No : 07303344
Place : Shirpur
Date : 28-07-2020

Prabhakar T. Chavan
Director
Din No : 00535369
Place : Shirpur
Date : 28-07-2020

AUTORIDERS FINANCE LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

Particulars		Note	Year ended 31st March 2020	Year ended 31st March 2019
A	INCOME			
1	Revenue from Operations		-	-
2	Other Income	9	1,31,794	81,439
	Total Income		1,31,794	81,439
B	EXPENSES			
1	Employee Benefits Expenses		-	97,500
2	Finance Costs		-	-
3	Other Expenses	10	12,33,765	15,69,775
	Total Expenses		12,33,765	16,67,275
C	Profit/(Loss) before tax		(11,01,971)	(15,85,836)
1	Tax Expense		-	-
D	Profit/(Loss) for the year		(11,01,971)	(15,85,836)
E	EARNING PER SHARE			
1	Basic and Diluted	11	(0.08)	(0.12)
F	NOTES TO ACCOUNTS			
		1		

The accompanying notes are an integral part of these financial statements
As per our attached report of even date

For and on behalf of Sheth Doctor & Associates Chartered Accountants Firm Regn no 124822W Paresh S. Doctor Proprietor Membership no : 36056 UDIN NO : 20036056AAAABY3920 Place : Shirpur Date : 28th July 2020	For and on behalf of Board of Directors Deanna Gowria Director Din No : 07303344 Place : Shirpur Date : 28-07-2020
	Prabhakar T. Chavan Director Din No : 00535369 Place : Shirpur Date : 28-07-2020

AUTORIDERS FINANCE LIMITED

STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31st MARCH, 2020

	Particulars	Year ended 31st March 2020	Year ended 31st March 2019
A	CASHFLOW FROM OPERATING ACTIVITIES		
	Profit before tax as per statement of Profit and Loss	(11,01,971)	(15,85,836)
	Adjustments for :		
a	Provisions for diminution in value of Investments	-	
b	Interest Income	(2,032)	(1,959)
c	Dividend income	(1,29,762)	(79,480)
	Operating Profit before Working Capital Changes	(12,33,765)	(16,67,275)
	Adjustments for :		
a	Decrease in Receivables		-
b	(Increase) in other current assets	1,33,572	-
c	Increase in trade and other payables	25,31,828	10,67,074
d	Increase/(decrease) in Borrowings	(30,85,831)	-
		(4,20,431)	10,67,074
	Less Direct Taxes Paid		-
	Total Current Assets	(4,20,431)	10,67,074
	Net cashflow generated from operating activities	(16,54,196)	(6,00,201)
B	CASHFLOW FROM INVESTING ACTIVITIES		
	Inflows		
a	Sale Proceeds of Investments	15,00,000	
b	Interest Recd	2,032	1,959
c	Dividend Received from others	1,29,762	79,480
		16,31,794	81,439
	Outflows		
a	Purchase of Fixed Assets		
b	Purchase of Non Current Investments		
		-	-
	Net cash (used in) investing activities	16,31,794	81,439
C	CASHFLOW FROM FINANCING ACTIVITIES		
	Inflows		
a	Proceeds from Borrowings	-	-
		-	-
	Outflows		
a	Dividend Paid	-	-
b	Tax on Dividend	-	-
		-	-
	Net cash (used in) Financing activities	-	-
D	NET INCREASE/ (DECREASE) IN CASH AND BANK BALANCES	(22,402)	(5,18,762)
	Add Cash and Cash Equivalents at the beginning of the year	(4,45,524)	73,238
	Cash and Cash Equivalents at the End of the Year	(4,67,926)	(4,45,524)
Notes :			
1	The Accompanying notes are intergral part of these financial statements		
2	The above cash flow statement has been prepared under the indirect method set out in Indian Accounting standard (Ind AS 7) statement of cashflows		
3	Cash and Cash Equivalents consists of cash on hand and balance with Banks		
As per our attached report of even date			
For and on behalf of		For and on behalf of Board of Directors	
Sheth Doctor & Associates			
Chartered Accountants			
Firm Regn no 124822W			
Paresh S. Doctor		Deanna Gowria	Prabhakar T. Chavan
Proprietor		Director	Director
Membership no : 36056		Din No : 07303344	Din No : 00535369
UDIN NO: 20036056AAAAABY 3920			
Place : Shirpur		Place : Shirpur	Place : Shirpur
Date : 28th July 2020		Date : 28-07-2020	Date : 28-07-2020

AUTORIDERS FINANCE LIMITED

NOTE NO 1 :NOTES FORMING PART OF FINANCIAL STATEMENTS

1 Significant Accounting Policies

a Basis of Preparation

These financial statements have been prepared under historical cost convention, in accordance with the Indian Accounting standards (hereinafter referred to as the "IND AS") as notified by ministry of corporate affairs pursuant to section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules , 2016 as amended and other relevant provisions of the act. Based on the nature of the products and the time between the acquisition of assets and realisation in cash and cash equivalents, the company has ascertained the operating cycle of 12 months.

The Accounts of the company has been prepared on the assumption that the Company is 'not a going concern' as there are no business activity during the year.

b Fixed Assets and Depreciation

There are no Fixed Assets during the year under review

c Investments

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

d Revenue Recognition

Other Income are accounted on accrual basis

e Impairment

As asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which as asset is identified as impaired. The impaired loss is recognised in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

f Provisions and Contingent Liabilities

A provision is recognised 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 balancesheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed after an evaluation of the facts and legal aspects of the matter involved.

2 Related Party Disclosures

Loan from Director (disualified as director U/s 164) Rs. 206.49 lacs (Rs.539.78 lacs) Loan from Companies in which Directors/Relatives of directors are interested Rs.320.20 Lacs (Rs. 17.77 lacs)

Investments sold to directors and relatives at cost only Rs. 30.75 lacs

3 Financial Assets and Liabilities

The Company classifies all its financial assets and liabilities at amortised cost.

4	Due to Micro and Small Suppliers								
	There are no dues payable to any parties covered under the provisions of Micor, small and Medium Enterprises Development Act ,2006								
5	Previous year's figures have been regrouped rearranged and classified wherever necessary to corresspond with the current year's classification/disclosure.								
6	The company is not a going concern but continued to apply accounting principles in normal manner and there are no significant adjustments required to the carrying amount of its assets except for investments for which ncessary provision has been made for permanent decline in valuation thereof. All liabilities of borrowings has been classified as current nature irrespective of their terms of repayment.								
For and and on behalf of									
Sheth Doctor & Associates									
Chartered Accountants					For and on behalf of Board of Directors				
Firm Regn no 124822W									
Paresh S. Doctor				Deanna Gowria			Prabhakar T. Chavan		
Proprietor				Director			Director		
Membership no : 36056				Din No : 07303344			Din No : 00535369		
UDIN NO 20036056AAAABY 3920									
Place : Shirpur				Place : Shirpur			Place : Shirpur		
Date : 28th July 2020				Date : 28-07-2020			Date : 28-07-2020		

AUTORIDERS FINANCE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2020

A EQUITY SHARE CAPITAL						
	Particulars		No of Shares		Amount	
1	Balance as at 31st March 2019		1,31,07,000		13,10,70,000	
	Changes in equity Share Capital		-		-	
2	Balance as at 31st March 2020		1,31,07,000		13,10,70,000	
B OTHER EQUITY						
	Particulars	Capital Reserve	Capital Redemption Reserve	General Reserve	Retained Earnings	Total
2	Balance as at 31st March 2019	45,67,63,377	-	1,19,35,06,902	(1,91,59,55,000)	(26,56,84,721)
	Profit for the year	-	-	-	(11,01,971)	(11,01,971)
	Other Comprehensive Income for the year	-	-	-	-	-
	Total Comprehensive Income for the year	-	-	-	(11,01,971)	(11,01,971)
3	Balance as at 31st March 2020	45,67,63,377	-	1,19,35,06,902	(1,91,70,56,971)	(26,67,86,692)
The accompanying notes are an integral part of these financial statements						
As per our attached report of even date						
For and on behalf of			For and on behalf of Board of Directors			
Sheth Doctor & Associates						
Chartered Accountants						
Firm Regn no 124822W						
Paresh S. Doctor			Deanna Gowria	Prabhakar T. Chavan		
Proprietor			Director	Director		
Membership no : 36056			Din No : 07303344	Din No : 00535369		
Place : Shirpur			Place : Shirpur	Place : Shirpur		
Date : 28th July 2020			Date : 28-07-2020	Date : 28-07-2020		

AUTORIDERS FINANCE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 2 : Non-Current Investments

Particulars	As at 31st March 2020		As at 31st March 2019	
	No of units	Amount	No of units	Amount
<u>Investment in Equity Instruments</u>				
Unquoted				
Hero Honda Finlease Co Ltd (Eq. Shares of Rs 10 each fully Paid up)	-	-	26,250	15,00,000
Total		-		15,00,000
Quoted				
Pal Credit and Capital Ltd (Eq. Shares of Rs 10 each fully Paid up)	5,550	1,01,750	5,550	1,01,750
Less Provision for Diminution in Value of Investments		(1,01,750)		(1,01,750)
Total		-		-
Total (Unquoted and Quoted)		-		15,00,000
Aggregate amount of Quoted Investments		-		-
Aggregate Market Value of Quoted Investments				
Aggregate amount of Un Quoted Investments		-		15,00,000
<u>Note 3 : Cash and Cash Equivalents</u>				
Particulars	As at 31st March 2020		As at 31st March 2019	
Balances with Scheduled Banks		55,440		77,244
Cash on Hand		87		687
Total		55,527		77,930
Note: 4 Advances				
Advances to others		0		133572
Total		-		1,33,572

Note 5 : Equity Share Capital					
Particulars	As at 31st March 2020		As at 31st March 2019		
Authorized					
1,50,00,000 Equity Shares of Rs 10/- each	15,00,00,000		15,00,00,000		
1,50,00,000 Preference Shares of Rs 10/- each	15,00,00,000		15,00,00,000		
Total	30,00,00,000		30,00,00,000		
Issued,Subscribed and Fully Paid Up					
1,31,07,000 Equity Shares of Rs. 10/each	13,10,70,000		13,10,70,000		
Total	13,10,70,000		-	13,10,70,000	
Notes					
a) Reconciliation of number of shares					
Particulars	As at 31st March 2020		As at 31st March 2019		
	No.of Shares	Amount	No.of Shares	Amount	
Equity Shares :					
Balance as at the Beginning of the year	1,31,07,000	13,10,70,000	1,31,07,000	13,10,70,000	
Issues during the year	-	-	-	-	
Balance as at the end of the year	1,31,07,000	13,10,70,000	1,31,07,000	13,10,70,000	
b) Rights, preferences and restrictions attached to shares					
Equity Shares : The Company has one class of equity shares having par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding					
c) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the company					
Particulars	As at 31st March 2020		As at 31st March 2019		
	No.of Shares	%	No.of Shares	%	
Ketki M. Patel	7,05,900	5.39%	7,05,900	5.39%	

AUTORIDERS FINANCE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 6 : Other Equity

Particulars	Share Premium Account	Capital Redemption Reserve	General Reserve	Retained Earnings	Total
Balance as at 31st March 2018	45,67,63,377	-	1,19,35,06,902	(1,91,91,26,672)	(26,88,56,393)
Profit/(Loss) for the year				(11,01,971)	(11,01,971)
Other Comprehensive Income for the year					
Total Comprehensive Income for the year	-	-	-	(11,01,971)	(11,01,971)
Balance as at 31st March 2019	45,67,63,377	-	1,19,35,06,902	(1,92,02,28,643)	(26,99,58,364)

Note 7 : Borrowings

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount	Amount
Long Term Loans	-	-
Total	-	-

Note 8 : Other Non Current Liabilities

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount	Amount
Loan from Directors* * disqualified U/s 164 since 14/2/2018		
Total	-	-

Note 8 : Current Liabilities

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount	Amount
Loan from Directors* * disqualified U/s 164 since 14/2/2018	20648644	53977675
Loan from Other Companies	32020200	1777000
Total	5,26,68,844	5,57,54,675

Note 9 : Trade Payables

Particulars	As at 31st March 2020	As at 31st March 2019
	Amount	Amount
Others	8,62,75,047	8,37,34,220
Total	8,62,75,047	8,37,34,220

AUTORIDERS FINANCE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 10 : Other Income

Particulars	Year ended 31st March 2020	Year ended 31st March 2019
Dividend Income from Long Term Investments	1,29,762	79,480
Interest Recd	2,032	1,959
Balances w/Back		-
Total	1,31,794	81,439

Note 11 : Other Expenses

Particulars	Year ended 31st March 2020	Year ended 31st March 2019
Professional Fees	3,12,732	2,88,838
Listing Fees	7,08,590	6,37,200
Printing & Stationery	96,879	2,00,054
Postage, Telegram & Telephone	54,028	1,15,370
Advertisement	42,340	44,873
Conveyance	-	9,573
Auditor's Remuneration - Audit Fees	11,800	11,800
Bank Charges	2,596	2,582
Rates & Taxes	-	-
Filing Fee	4,800	2,32,536
Miscellaneous Expenses	-	26,949
Total	12,33,765	15,69,775

Note 12 : Earning Per Share

Particulars	Year ended 31st March 2020	Year ended 31st March 2019
Profit/(Loss) After Taxation	(11,01,971)	(15,85,836)
Weighted Avg.number of Shares	1,31,07,000	1,31,07,000
Earning per Share (Basic & Diluted)	(0.08)	(0.12)
Face Value per Share	10	10

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AUTORIDERS FINANCE LIMITED

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