



**AUTORIDERS**  
**RENT - A - CAR**

Date: 19-08-2024

To,  
General Manager Marketing Operations (Listing)  
BSE Limited  
P.J. Tower, 25th Floor,  
Dalal Street,  
Fort, Mumbai- 400 001.  
BSE Scrip Code: 512277

**Sub: Notice of 39<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Tuesday, September 10, 2024 at 11 A.M.**

Dear Sirs,

With reference to the subject matter, we would like to inform you that the Thirty-Ninth Annual General Meeting (AGM) of Members of the Company is scheduled to be held on Tuesday, September 10, 2024 at 11 a. m. at 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai-400054, inter alia, to transact the business as set out in the notice convening the Meeting.

Enclosed herewith please find the notice of the 39<sup>th</sup> AGM, for your reference.  
You are requested to take the above intimation on record.

Yours Faithfully,  
For and on behalf of Autoriders International Limited.

Maneka Mulchandnani

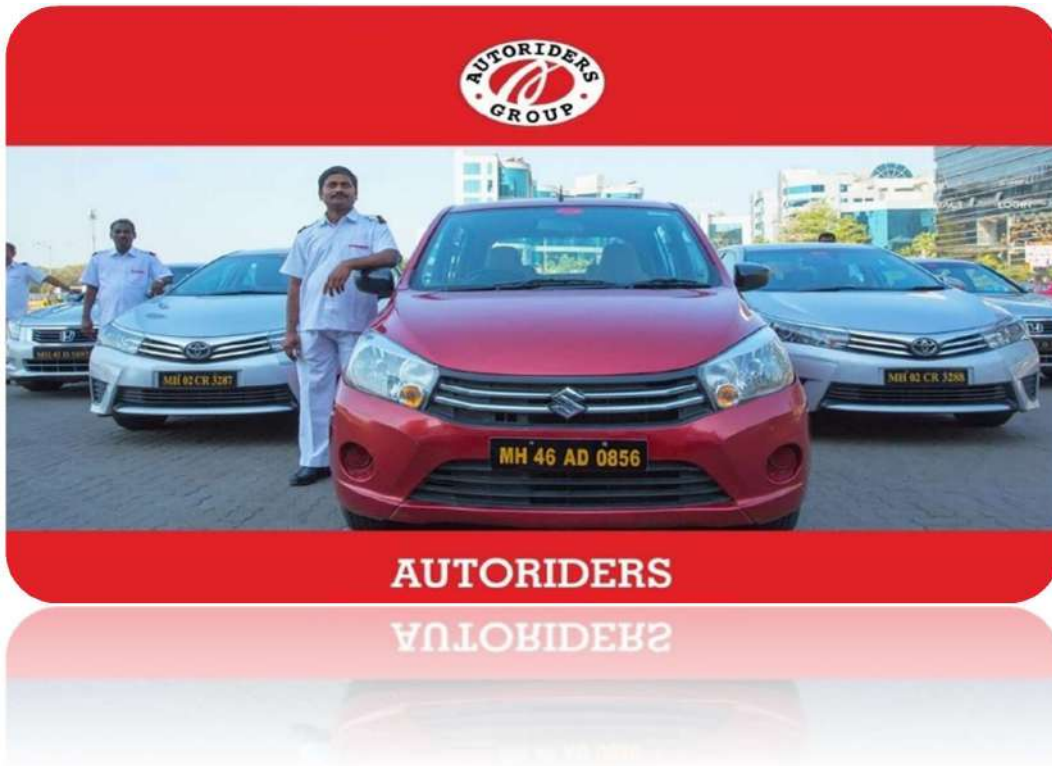
Executive Director

DIN: 00491027



# 39<sup>th</sup> ANNUAL REPORT

## F.Y. 2023-24



# AUTORIDERS INTERNATIONAL LIMITED

---

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Chintan Patel - Managing Director & CEO  
Mrs. Maneka Mulchandani – Director  
Mr. Janak Patel- Independent Director (Additional Director)  
Mr. Anil Shankar Kulkarni - Independent Director  
Mr. Pranav Salil Kapur- Independent Director  
Mr. Prankil Amin- Independent Director

### **CHIEF FINANCIAL OFFICER**

Mr. Ramachandran C.G.

### **COMPANY SECRETARY**

ACS Agrima Shah

### **BANKERS**

Karur Vysya Bank Ltd,

### **AUDITORS**

M/s. Vandana V. Dodhia & Co.  
Chartered Accountants

### **SECRETARIAL AUDITORS**

Naveen Karn & Co  
Practising Company Secretary

### **REGISTRAR AND TRANSFER AGENT**

Link Intime (India) Pvt Ltd  
C-101, 247 Park, L.B.S. Marg, Vikhroli (W) Mumbai-400083

### **REGISTERED OFFICE**

4A, Vikas Centre,  
104, S.V.Road,  
Santacruz-W,  
Mumbai-400054.

## | Our Vision



“ To be the thought leaders in car rentals and offer impeccable quality service to clients with safety and security. ”



# AUTORIDERS INTERNATIONAL LIMITED

## **CONTENTS**

<b>PARTICULARS</b>	<b>PAGE NO.</b>
Notice	5-19
Annexure to Notice	20-21
Route map of AGM venue	22- 22
Board's Report	23-36
Annexure - A (Extracts of Annual return - Form MGT - 9)	37-43
Annexure - B (Secretarial Audit Report - Form MR - 3)	44-47
Annexure - C (Explanations by the Board on every observation by Secretarial Auditor)	48-48
Annexure - D (Details of Remuneration)	49-53
Annexure - E (MD/CFO Certification)	54-54
Annexure- F (Annual Report on CSR Activities)	55-58
Annexure-G (Corporate Governance Report)	59-83
Certificate on Corporate Governance	84-84
Certificate of Non-Disqualification of Directors	85-85
Annexure - H (Management Discussion and Analysis Report)	86-89
<b>Standalone Financial Statements</b>	
Independent Auditors' Report	90-98
Balance Sheet	99-99
Statement of Profit & Loss	100-100
Cash Flow Statement	101-101
Notes forming part of Financial Statement	102-126
Attendance Slip	127-127
Proxy Form	128-130

# AUTORIDERS INTERNATIONAL LIMITED

---

## NOTICE

**NOTICE** is hereby given that the 39<sup>th</sup> Annual General Meeting of the Members of Autoriders International Limited, will be held on Tuesday, 10th September, 2024 at 11.00 a.m. at its Registered Office situated at 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai- 400 054 to transact the following business.

### **ORDINARY BUSINESS:**

#### **ITEM NO. 1 - ADOPTION OF AUDITED FINANCIAL STATEMENTS.**

To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**:

**“RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

#### **ITEM NO. 2 - RE-APPOINTMENT OF A DIRECTOR LIABLE TO RETIRE BY ROTATION.**

To appoint Mrs. Maneka Mulchandani (DIN 00491027), who retires by rotation as a Director and offer herself to be appointed as a Director of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Maneka Mulchandani (DIN 00491027), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

#### **ITEM NO. 3 - APPOINTMENT OF M/S VANDANA V DODHIA & CO, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY.**

To appoint M/S Vandana V Dodhia & Co, as Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to section 139, 142 of the Companies Act, 2013 (‘Act’) and other applicable provisions, if, any of the said Act and companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/S Vandana V Dodhia & Co, Chartered Accountants (Firm Registration No. 117812W), be and is hereby appointed as Statutory Auditors of the Company commencing from the conclusion of 39<sup>th</sup> Annual General Meeting till the conclusion of 40<sup>th</sup> Annual General Meeting at a remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, plus out of pocket expenses, if any.”



## AUTORIDERS INTERNATIONAL LIMITED

---

**“RESOLVED FURTHER THAT** the Board of Directors or the Company Secretary be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of the necessary e forms with the Registrar of companies.

### **SPECIAL BUSINESS:**

#### **ITEM NO. 4: TO APPOINT MR. JANAK PATEL (DIN:01826205) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Janak Patel (DIN: 01826205), who was appointed as an Additional Director (Category: Non-Executive Independent) of the Company by the Board of Directors with effect from 13<sup>th</sup> August,2024 and who holds office till the conclusion of this 43<sup>rd</sup> Annual General Meeting (AGM) in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from date of Board’s approval i.e. 13<sup>th</sup> August,2024 till the conclusion of 43<sup>rd</sup> Annual General Meeting to be held in the year 2028;

**RESOLVED FURTHER THAT** approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**By order of the Board of Directors of,  
AUTORIDERS INTERNATIONAL LIMITED**

Sd/-

**Maneka Vijay Mulchandani  
Director (DIN: 00491027)**

**Date: 13<sup>th</sup> August, 2024**

**Place: Mumbai**

#### **Registered Office**

4A, Vikas Centre, 104, S.V.Road,  
Santacruz-W,Mumbai-400054

**Tel:-022-66944059**

**Fax:- 022-66944057**

**CIN: - L70120MH1985PLC037017**

**Email:- complianceofficer@autoriders.in**

**Website:- www.autoriders.in**

## AUTORIDERS INTERNATIONAL LIMITED

---

### NOTES:

1. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM'), is annexed to notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company. Member holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member.

The instrument of Proxy in order to be effective should be returned to the Registered Office of the Company, duly completed signed and stamped not less than FORTY-EIGHT HOURS before the commencement of the meeting i.e. by 11.00 a.m. on Sunday, 8<sup>th</sup> September, 2024.

Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization. A Proxy form is sent herewith.

3. Only registered Members (i.e. Equity shareholders) of the Company may attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books will be closed from Tuesday, 3<sup>rd</sup> September, 2024 to Tuesday, 10<sup>th</sup> September 2024 (both days inclusive).
5. Members are requested to send all communications relating to shares to our Registrar & Share Transfer Agent (R & T Agent) at the following address: Link Intime (India) Pvt Ltd, C-101, 247 Park, L.B.S. Marg, Vikhroli (W) Mumbai- 400083, Phone No. (022) 49186000; Fax No. (022) 49186060, Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) web [www.linkintime.co.in](http://www.linkintime.co.in)
6. Members/ Proxies are requested to bring the attendance slips duly filled in and copies of the Annual Report to the Meeting. The identity/signature of the members holding shares in electronic/demat form is liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company. Such members are advised to bring



## AUTORIDERS INTERNATIONAL LIMITED

---

- relevant identity card, issued by the Depository Participant to attend the Annual General Meeting.
7. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative along with their specimen signature to attend and vote on their behalf at the meeting.
  8. In case of joint holder, only joint holder who is higher in the order of names will be entitled to vote.
  9. Relevant documents referred to in the accompanying notice are open for inspection by the members at the registered office of the Company on all working days except Saturdays & Sundays between 11.00 am and 1.00 pm up to the date of the meeting.
  10. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to write to the Company their queries at least seven days in advance of the meeting in order to keep the required information readily available at the meeting.
  11. Shareholders can register their complaints, if any on an exclusive email [investorinternational@autoriders.in](mailto:investorinternational@autoriders.in) and [complianceofficer@autoriders.in](mailto:complianceofficer@autoriders.in)
  12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
  13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit the PAN details to the Registrar and Share Transfer Agents/Company.
  14. Electronic copy of the Annual Report for 2024 being sent to all the members whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.
  15. Electronic copy of the Notice of 39<sup>th</sup> Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose Email IDs are

## AUTORIDERS INTERNATIONAL LIMITED

---

registered with the Company/Depository Participant(s) for communication purposes along with Attendance Slip and Proxy Form is being sent in the permitted mode.

16. Members may also note that, the Notice of the 39<sup>th</sup> Annual General Meeting and the Annual Report for 2024 will also be available on the Company's website [www.autoriders.in](http://www.autoriders.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days.

17. Voting through electronic means :-

**The remote e-voting period begins on Saturday, 7<sup>th</sup> September, 2024 at 9:00 A.M. and ends on Monday, 9<sup>th</sup> September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Tuesday, 3<sup>rd</sup> September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being , Tuesday, 3<sup>rd</sup> September, 2024.**

### **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: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

## AUTORIDERS INTERNATIONAL LIMITED

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p> <p>3. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>

## AUTORIDERS INTERNATIONAL LIMITED

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> Alternatively, and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

## AUTORIDERS INTERNATIONAL LIMITED

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### **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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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*****.

## AUTORIDERS INTERNATIONAL LIMITED

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. Password details for shareholders other than Individual shareholders 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](http://www.evoting.nsdl.com).
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).



## AUTORIDERS INTERNATIONAL LIMITED

- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - 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.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. 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 [sshilpacs@yahoo.com](mailto:sshilpacs@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) . Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

## AUTORIDERS INTERNATIONAL LIMITED

---

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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 022-4886 7000 or send a request to Rahul Rajbhar at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories/ company 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 [complianceofficer@autoriders.com](mailto:complianceofficer@autoriders.com).
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 [complianceofficer@autoriders.com](mailto:complianceofficer@autoriders.com).
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
4. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## AUTORIDERS INTERNATIONAL LIMITED

---

### **Guidelines for shareholders**

- I. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences on Saturday 7<sup>th</sup> September, 2024 at 9:00 A.M. and ends on Monday, 9<sup>th</sup> September, 2024 at 5:00 P.M. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of , 3<sup>rd</sup> September, 2024, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- V. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VI. Ms. Shilpa Shah, Company Secretary in Practice has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- VII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- VIII. 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 three days of the conclusion of the AGM, 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

## AUTORIDERS INTERNATIONAL LIMITED

---

writing, who shall countersign the same and declare the result of the voting forthwith.

- IX. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.autoriders.in](http://www.autoriders.in) 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 BSE Limited, Mumbai

# AUTORIDERS INTERNATIONAL LIMITED

## EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

### **Item No. 3:**

During the financial year 2023-24, M/s Vandana V Dodhia & Co, Chartered Accountants, Mumbai was appointed as the Statutory Auditors of the Company to fill the casual vacancy due to the resignation of M/s KPD & Co, Chartered Accountants, Mumbai.

Their appointment was duly approved by the shareholders at the Extra-Ordinary General Meeting held on 09 November, 2023.

As M/s Vandana V Dodhia & Co appointment was to fill the casual vacancy their tenure of appointment comes to an end with this Annual General Meeting. They being eligible in terms of the provisions of Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have given their consent and the eligibility letter to be the Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Sections 139 & other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, the Board of Directors of the Company, based on the recommendations of the Audit Committee, approved the appointment of M/s Vandana V Dodhia & Co as Statutory Auditor of the Company for a term of One year commencing from the conclusion of this Annual General Meeting till the conclusion of the 40<sup>th</sup> Annual General Meeting.

Additional information about the Statutory Auditors pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided below: - **Terms of Appointment Proposed Audit fees payable to Auditor and material change in fee**

One year from the conclusion of the 39<sup>th</sup> Annual General Meeting till the conclusion of the 40<sup>th</sup> Annual General Meeting.

Rs. 1,25,000/- (Rupees One Lacs Twenty Five Thousand Only) in addition to applicable taxes and reimbursement of out of pocket expenses, if payable

any and / or such other remuneration as may be decided by the Board from time to time. There is no material change in the fee payable to the Statutory Auditors.

**Basis of recommendation and Auditor credentials**

Vandana V Dodhia & Co is a firm of Chartered Accountants has over 10 years standing with multi industry and multi-disciplinary experience. They have clients across industries.

## AUTORIDERS INTERNATIONAL LIMITED

---

### **Item No.4:**

The Board of Directors of the Company in their meeting held on 13<sup>th</sup> August,2024 and on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Janak Patel as a Non-Executive Independent Director of the Company, to hold office for a 1st term of five (5) consecutive years on the Board of the Company with immediate effect, subject to Members approval in the 39th Annual General Meeting.

The term of an appointment of Mr. Janak Patel shall be of 5 years which shall be eligible for re-appointment, subject to approval of Members by Special Resolution, pursuant to applicable provision of the Companies Act, 2013 and SEBI (Listing Obligation of Disclosure Requirement) Regulation, 2015. The term of an appointment of Mr. Janak Patel shall not be subject to retirement by rotation.

In view of the above, the Ordinary Resolution at Item No. 3 of the Notice is being proposed to Members for their approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the ordinary Resolution except to the extent of their shareholding in the Company



# AUTORIDERS INTERNATIONAL LIMITED

## ANNEXURE TO NOTICE

### Resolution No. 2

As required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief profile of the Directors proposed to be appointed/re-appointed at the Annual General Meeting is given below:

Name of Director	Maneka Mulchandani
Date of Birth	27.03.1957
Date of Appointment	25.06.2002
Qualification	Hotel Management
Experience in specific functional areas	27 years
Directorship in other Companies	1
<del>Chairman</del> /Member of the Committees of the Board of Directors of the Company	Member of Stakeholders Relationship Committee
Chairman/ <del>Member</del> of the Committees of the Board of Directors of the other Companies in which he is a Director	NIL
No of shares held in the Company	NIL
Nature of expertise in specific functional areas	Experience and knowledge of working in Tours and travels companies over long period.
Inter-se Relationship between Directors	N.A
Director Identification Number	00491027

## AUTORIDERS INTERNATIONAL LIMITED

### Resolution No. 4

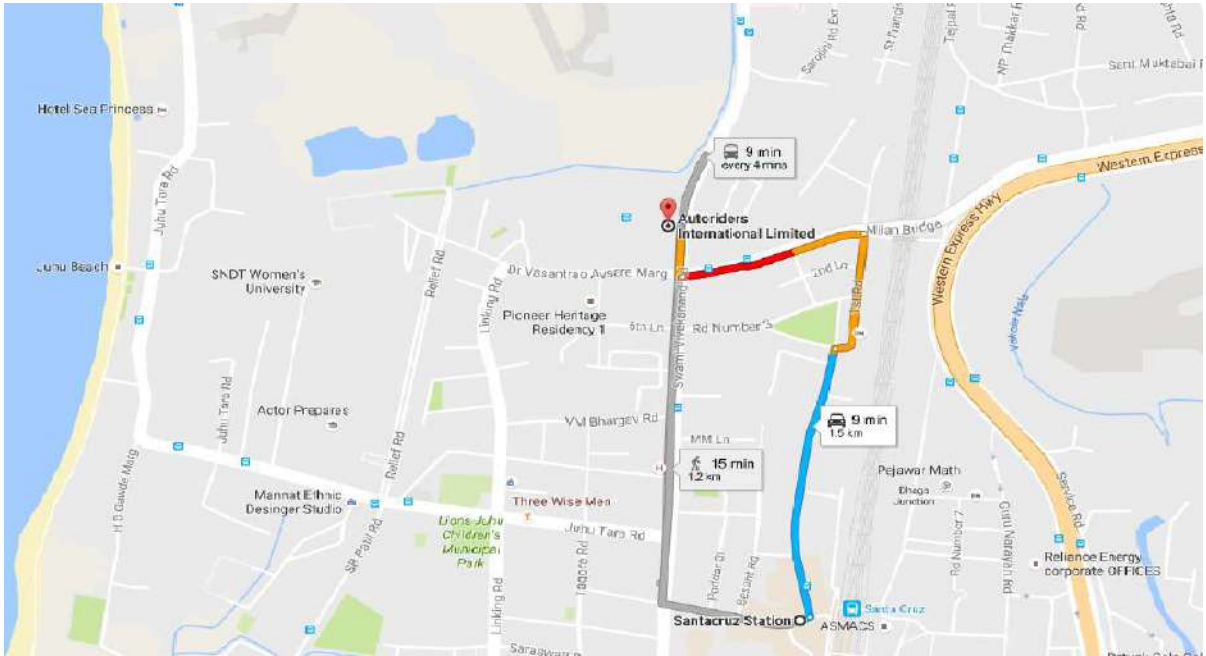
As required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief profile of the Directors proposed to be appointed/re-appointed at the Annual General Meeting is given below:

Name of Director	Janak Patel
Director Identification Number	01826205
Date of Birth	12/05/1980
Date of Appointment	13/08/2024
Qualification	MBA
Experience in specific functional areas	Marketing
Directorship in other Companies	14
<del>Chairman</del> /Member of the Committees of the Board of Directors of the Company	No
Chairman/ <del>Member</del> of the Committees of the Board of Directors of the other Companies in which he is a Director	No
No of shares held in the Company	No
Nature of expertise in specific functional areas	Marketing
Inter-se Relationship between Directors	No Relationship between the Directors
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner;	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Janak Patel is having a good working experience in textile industry. Further, he is having a knowledge in accounts as well as in marketing, which may add towards the growth of the Company. The Board of Directors are willing to bring new suggestions, which are independent in nature, for the growth of the Company.

# AUTORIDERS INTERNATIONAL LIMITED

## ROUTE MAP OF AGM VENUE

4A, Vikas Centre, 104, S.V.Road,  
Santacruz-W, Mumbai-400054.



## BOARD'S REPORT

Dear Members,

The Board of Directors are pleased to present the Thirty Ninth Annual Report on the business and operations of your Company along with the Audited financial statements for the financial year ended 31<sup>st</sup> March, 2024. 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, 2014.

During the Financial Year 2023-24, the company registered revenue of Rs.8340.81 lacs and profit of Rs.944.18 Lakhs as against revenue of Rs.7055.71 lakhs and profit of Rs.675.65 lakhs during 2022-23 registering a growth of 18.21% in revenue and 1.75% in margin. Along the Travel and Tourism industry, Car rental business is poised for substantial growth in the coming years. From the perspective of sustainable growth, our company is focused on investing in upgrading fleet, technology upgrade in terms of software, online booking and digital payment, vehicle tracking and GPS navigation and many more technology innovations enhancing efficiency and convenience in services. Also with the introduction of Electric Vehicles which would help the company in reducing fuel and maintenance cost as well to be part of the changing trends in industry. Your company is open to introduce various business strategies, exploring new business models and partnerships for expanding the market reach and presence. With all these measures, company expects to expand the growth trajectory positively in the time to come

**Our Objectives**

**1** Focus on Customer Satisfaction

**2** Transparent and Fair Business Practices

**3** Work environment that is profitable and conducive to all – win win policy

**4** To create value for all of our stakeholders and business partners

**5** Inclusive organic growth

**AUTORIDERS GROUP**

# AUTORIDERS INTERNATIONAL LIMITED

## 1. FINANCIAL RESULTS

The Company's financial performance for the year ended March 31, 2024 is summarized below:

Particulars	For the year ended 31.03.2024 (Rs. in Lacs)	For the year ended 31.03.2023 (Rs. in Lacs)
Total Revenue	8382.69	7090.45
Total Expenses	5972.21	5103.18
Operating Profit	2410.49	1987.27
Finance Cost	282.22	215.68
Depreciation & Amortization Expenses	1019.30	720.58
<b>Profit before Tax</b>	<b>1108.97</b>	<b>1051.01</b>
<b>Tax Expenses:</b>		
Current Tax	(255.00)	(220.00)
Deferred Tax	90.21	(144.22)
Tax Adjustments	--	(11.14)
<b>Profit for the year</b>	<b>944.17</b>	<b>675.65</b>
<b>Earnings Per Share</b>	<b>191.43</b>	<b>136.68</b>

## 2. RESERVES

During the year under review, your Company has not transferred any amount to the General Reserves.

## 3. PERFORMANCE AND AFFAIRS OF THE COMPANY

During the year under review, the Company recorded revenue of Rs. 8340.81 lacs as against last year revenue of Rs.7055.72 lacs. The profit before tax stood at Rs. 1108.97 lacs against profit before tax of Rs.1051.01 lacs previous year.

## 4. SHARE CAPITAL

During the year under review, there was no change in the share capital structure of the Company. The paid-up capital as on 31<sup>st</sup> March 2024 was Rs. 49,01,400.

## AUTORIDERS INTERNATIONAL LIMITED

### 5. DIVIDEND

During the year under review, the company declared and paid interim dividend of Rs 0.50 per share to the shareholders of the company and resulted in cash outflow of Rs.2.45 Lakhs.

### 6. CURRENT STATUS

The financial position of the Company in the financial year 2023-24 is satisfactory. The Company expects to achieve better performance during the F.Y. 2024-25.

### 7. CHANGES IN NATURE OF BUSINESS AND REVISION IN THE BOARD'S REPORT

There is no change in the nature of business of the Company during the year and there is no revision in Board's Report and whatever submitted herewith is the final report.

### 8. REPORT DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES AND STATEMENT CONTAINING SALIENT FEATURES OF FINANCIAL STATEMENTS OF ASSOCIATE COMPANY

Company is not having any subsidiary, joint venture, associate Company and hence the statement containing the salient feature of the financial statement of a company's subsidiary, joint venture, associate company under the first proviso to subsection (3) of section 129 in the prescribed Form AOC-1 is not applicable.

### 9. DETAILS OF THE COMPANY WHO CEASED TO BE ITS SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES

Sr. No.	Name of Company	Subsidiary /Joint ventures/Associate Company	Date of cessation of Subsidiary / Joint ventures/ Associate Company.
N.A.			

### 10. DETAILS OF NEW SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES

There are no new Subsidiary/Joint Ventures/Associate Companies of the Company during the year under review.



# AUTORIDERS INTERNATIONAL LIMITED

## 11. 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.

## 12. CORPORATE GOVERNANCE

Corporate Governance deals with ethical conduct, integrity and accountability. Corporate Governance essentially involves balancing the interest of all the stakeholders of the Company.

Pursuant to the Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Compliance related to the Corporate Governance is applicable to the company from the mid of the year. The Corporate Governance report is attached as **ANNEXURE G**. Certificate from the Auditors of the Company, M/s. Naveen Karn, practicing Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of the Annual Report.

## 13. 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, 2014.

## 14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

### (i) Directors

Your Board currently comprises of 5 Directors including 3 Non Executive Directors and 2 Executive Director.

During the year company has appointed Mr. Prankil Amil as an Non-Executive Independent Director of the Company on Board meeting held on 14.8.2023.

Mrs. Maneka V Mulchandani, (DIN NO: 00491027) Director will retire by rotation and being eligible and not being disqualified under section 164 of the Companies Act, 2013, offers herself for re-appointment.

### (ii) Key Managerial Personnel

Following are Key Managerial Personnel of the Company during the financial year 2023-24:

Sr. No.	Name	Designation
1.	Mr. Chintan a. Patel	Chaiperson, Managing Director & CEO
2.	Mr. Ramachandran C.G	Chief Financial Officer
3.	Ms. Agrima Shah	Company Secretary & Compliance Officer

## AUTORIDERS INTERNATIONAL LIMITED

*Note: Mrs. Agrima Shah was appointed on the place of Ms. Sweety Dhumal as a Company Secretary cum Compliance officer on 7th March, 2024 and Ms. Sweety Dhumal was resigned from the post of Company Secretary Cum Compliance officer on 28th December, 2023.*

### (iii) Statement on Declaration by an Independent Director(s)

The Company has complied with the provisions of section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to section 149(7) of the Companies Act, 2013.

### (iv) Annual Evaluation of Board

Pursuant to provision of the Companies Act, 2013 and Statement on Annual Evaluation of the Company, the Board has carried out the annual performance evaluation of its own performance and other Directors. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. 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, independence of judgment, promotion of participation by all directors and developing consensus amongst the directors for all decisions.

### 15. NUMBER OF BOARD MEETINGS

During the Financial year, total 8 (Eight) meetings of the Board of Directors were held on following dates:

Sr. No.	Date	Mr. Chintan Patel	Mrs. Maneka Mulchandani	Mr. Vina y Rane	Mr. Pranav Kapur	Mr. Anil Kulkarni	Mr. Pankil Amin
1	25.05.2023	Yes	Yes	Yes	Yes	Yes	NA
2	14.08.2023	Yes	Yes	Yes	No	Yes	Yes
3	04.09.2023	Yes	Yes	Yes	Yes	Yes	Yes
4	17.10.2023	Yes	Yes	Yes	Yes	Yes	Yes
5	14.11.2023	No	Yes	Yes	Yes	Yes	Yes
6	14.02.2024	Yes	Yes	Yes	Yes	Yes	No
7	01.03.2024	Yes	Yes	Yes	Yes	Yes	No
8	07.03.2024	Yes	Yes	Yes	Yes	Yes	No

### 16. DIRECTOR'S RESPONSIBILITY STATEMENT

## AUTORIDERS INTERNATIONAL LIMITED

---

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 31<sup>st</sup> March, 2024 and of the loss 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 a going concern basis;
- e. the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and the Company conduct internal Financial Control during the year.
- f. Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 17. NOMINATION AND REMUNERATION COMMITTEE

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees. The said policy is available on [www.autoriders.com](http://www.autoriders.com) website of the Company.

#### **(a) Brief description of Terms of Reference:**

Apart from determining the Company's Policy on specific remuneration packages for Executive Directors including pension rights and any compensation payment and to fix the remuneration payable to executive directors, the terms of reference is as per the provisions of section 178 of the Companies Act, 2013 and rules framed there under.

#### **(b) Composition, Name of Members and Chairman as on 31.03.2024:**

Nomination and Remuneration Committee comprises of:

1. Mr. Vinay Rane- Independent Director (Chairman of the Committee)
2. Mr. Anil Kulkarni- Independent Director
3. Mr. Pranav Salil Kapur- Non-executive director

#### **(c) Composition, Name of Members and Chairman:**

The Nomination and Remuneration Committee met four (4) time during the year. The details of the same are as follows:

## AUTORIDERS INTERNATIONAL LIMITED

Sr. No.	Date	Mr. Vinay Yeshwant Rane	Mr. Anil Shankar Kulkarni	Mr. Chintan Amrish Patel	Mr. Pranav Salil Kapur
1.	25.05.2023	Yes	Yes	No	NA
2.	14.11.2023	Yes	Yes	Yes	NA
3.	17.10.2023	Yes	Yes	Yes	NA
4.	07.03.2024	Yes	Yes	NA	Yes

*On 14.11.2023 the committee was reconstituted and Mr. Pranav Salil Kapur was appointed as a member of the committee and Mr Chintan Amrish Patel resigned from the committee as member*

### **(d) Remuneration Policy:**

The Nomination and Remuneration Policy for Working Directors is reviewed periodically to ensure that the same is in line with the peer companies. The payment of remuneration is duly approved by the Remuneration Committee, the Board of Directors and the Shareholders.

## **18. AUDIT COMMITTEE**

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The details of the Committee and its terms of reference are as follows:

### **a) Brief description of terms of reference:**

The terms of reference of the Audit Committee are pursuant to section 177 of the Companies Act, 2013. In addition, the Audit Committee reviews the Accounting Policies, interacts with the Statutory Auditor and Internal Auditor and discusses the Audit program with them. The committee acts as a link between the Management, Auditors and Board of Directors of the Company and has full access to financial information.

Recommendations of the Audit Committee, if any, are considered and implemented by the Board from time to time

### **b) Composition, Name of Members and Chairman as on 31.03.2024:**

Audit Committee comprises of:

1. Mr. Vinay Rane- Independent Director (Chairman of the Committee)
2. Mr. Anil Kulkarni- Independent Director
3. Mr. Pranav Salil Kapur- Non executive director

### **c) Meetings and Attendance during the year:**

## AUTORIDERS INTERNATIONAL LIMITED

The Audit Committee met Five (5) times during the year. The details of the same are as follows:

Sr. No.	Date	Mr. Vinay Yeshwant Rane	Mr. Anil Shankar Kulkarni	Mr. Chintan Amrish Patel	Mr Pranav Salil Kapur
1.	25.05.2023	Yes	Yes	No	NA
2.	14.08.2023	Yes	Yes	Yes	NA
3.	17.10.2023	Yes	Yes	No	NA
4.	14.11.2023	Yes	Yes	Yes	No
5.	14.02.2024	Yes	Yes	NA	Yes

*On 14.11.2023, the committee was reconstituted and Mr Pranav Salil Kapur was appointed as a member of the committee and Mr Chintan Amrish Patel resigned from the committee as a member.*

The minutes of the audit committee meetings were noted at the subsequent Board meetings.

The Company Secretary is the secretary to the committee.

### 19. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013.

#### a) Composition, Name of Members and Chairman as on 31.03.2024:

Stakeholders Relationship Committee comprises of:

1. Mr. Vinay Rane- Independent Director (Chairman of the Committee)
2. Mr. Anil Kulkarni- Independent Director
3. Mrs. Maneka Vijay Mulchandani - Director

#### b) Meetings and Attendance during the year:

The Stakeholders Relationship Committee met Three (3) times during the year. The details of the same are as follows:

Sr. No.	Date	Mr. Vinay Yeshwant Rane	Mr. Anil Shankar Kulkarni	Mrs. Maneka Vijay Mulchandani
1	25.05.2023	YES	YES	YES
2	14.08.2023	YES	YES	YES
3	14.11.2023	YES	YES	YES

The minutes of the Stakeholders Relationship committee meetings were noted at the board meetings.

## AUTORIDERS INTERNATIONAL LIMITED

---

The Company Secretary is the secretary to the committee.

### **20. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:**

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal and unethical behavior.

The Board of Directors of the Company have, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

During the Financial year 2023-24, no complaint of Harassment had been received from any of the employee of the Company.

### **21. INSURANCE AND RISK MANAGEMENT POLICY:**

The Company has obtained adequate insurance on all of its fixed and other assets. In accordance with the risk management policy of the Company, the Board of Director of the Company identifies the potential risks against the business of the Company time to time and take proper safeguards to mitigate / minimize the risks. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management policy is available on [www.autoriders.com](http://www.autoriders.com) website of the Company.

### **22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information as per Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Account) Rules, 2014 with respect to conservation of energy, technology absorption & foreign exchange earnings and outgo is as follows:

#### **A. CONSERVATION OF ENERGY:**

##### **(i) The steps taken or impact on conservation of energy:**

Energy conservation dictates how efficiently a Company can conduct its operations. The Company has recognized the importance of energy conservation in decreasing the deleterious effects of global warming and climate change. The Company has strengthened the Company's commitment towards becoming an environment friendly organization. The Company carries out regular maintenance and development work of electricity equipment to save the energy. The Company is also using the energy efficient products to reduce wastage of scarce energy.



## AUTORIDERS INTERNATIONAL LIMITED

---

**(ii) The steps taken by the Company for utilizing alternate sources of energy:**

The Company is using the electricity as main source of its energy requirement. The Company is not having/exploring any alternate source of energy.

**(iii) The capital investment on energy conservation equipments:**

For the year under review, there was no investment in energy conservation equipment.

**B. TECHNOLOGY ABSORPTION:**

**i) The efforts made towards technology absorption:** No efforts were taken.

**ii) The benefits derived like product improvement, cost reduction, product development or import substitution:**

The Company has not absorbed/made any new technology during the year.

**iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)**

No technology was imported during the three years preceding to the year under report.

**iv) The expenditure incurred on Research and Development:** Nil.

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Foreign Exchange Earnings during the year:	Rs.Nil /-(C. Y.)
	Rs. 708192/- (P.Y.)
Foreign Exchange Outgo during the year:	Rs. NIL/- (C.Y.)
	Rs. NIL/- (P.Y.)

**23. 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. It has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

**24. EXTRACT OF ANNUAL RETURN**

Extract of the Annual Return in form MGT-9 for the financial year ended 31<sup>st</sup> March, 2024 made under the provisions of Section 92(3) of the Act is annexed as **ANNEXURE- A** which forms part of this Report. You may also find extract of the Annual Return in form MGT-9 on the Company's website i.e. [www.autoriders.com](http://www.autoriders.com).

**25. CORPORATE SOCIAL RESPONSIBILITY**

## AUTORIDERS INTERNATIONAL LIMITED

---

Pursuant to the provision of section 135 of the Companies Act, 2013, provision related to spending amount towards CSR activity is applicable to the Company during the financial year ended 31<sup>st</sup> March ,2024, However, The Company has been carrying out various Corporate Social Responsibility (CSR) activities in the areas of education. These activities are carried out in terms of Section 135 read with Schedule VII of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Annual Report on CSR Activities undertaken by the Company is annexed herewith as **ANNEXURE- F**. The CSR Policy is available on Company's website <http://www.autoridersrentacar.com/investors.html>

### 26. AUDITORS

#### (i) STATUTORY AUDITOR

The Statutory Auditor tendered his resignation from continuing as a Statutory Auditor of the Company, as M/S KPD & Co. Chartered Accountant (The said resignation is effective from 14<sup>th</sup> October, 2023

To fill the casual Vacancy caused with the resignation of M/S KPD & Co, f M/s Vandana V Dodhia & Co., Chartered Accountant (FRN No. 117812W) was appointed as the Statutory Auditor of the Company in Extra-Ordinary General Meeting of the company held at November 09, 2023

#### AUDIT REPORT

The Statutory Auditors have not made any qualification in their Report dated 30<sup>th</sup> May,2024 for the financial year ended 31<sup>st</sup> March 2024, However, they have observations on some matters in their report to the Board of Directors of the Company which are annexed as **ANNEXURE-C**

#### (ii) SECRETARIAL AUDITOR

The Board has appointed Mr. Naveen Karn, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2023-24. The Report of the Secretarial Audit Report is annexed herewith as **ANNEXURE- B**.

#### AUDIT REPORT

The Secretarial Auditors have not made any qualification in their Report dated 30<sup>th</sup> May,2024 for the financial year ended 31<sup>st</sup> March 2024, However, they have observations on some matters in their report to the Board of Directors of the Company which are annexed as **ANNEXURE-C**

#### (iii) 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, 2014.

### 27. GREEN INITIATIVES

## AUTORIDERS INTERNATIONAL LIMITED

---

Pursuant to Sections 101 and 136 of the Companies Act, 2013 The Company will be sending Annual Report through electronic mode i.e. email to all the shareholders who have registered their email addresses with the Company.

### **28. SECRETARIAL STANDARDS**

It is hereby confirmed that the Company has complied with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

### **29. HUMAN RESOURCES**

Employees are considered to be team members being one of the most critical resources in the business which maximize the effectiveness of the Organization. Human resources build the Enterprise and the sense of belonging would inculcate the spirit of dedication and loyalty amongst them towards strengthening the Company's Policies and Systems. The Company maintains healthy, cordial and harmonious relations with all personnel and thereby enhancing the contributory value of the Human Resources.

### **30. ENVIRONMENT AND SAFETY**

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources. There was no accident during the year.

### **31. A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR**

The Company is having Mr. Anil Kulkarni, and Mr. Pankil Balendrabhai Amin on Board as an Independent Director. Both the Independent Directors are having expertise in the field of Vehicle acquisition, prompt registration of vehicle acquired, advising over various insurance cover of vehicles as well as for passengers and other related things associated with the Business. Independent Directors contributes towards obtaining various business opportunities, combating the Risks arising in achieving business objective of the company and to lessen the losses in every possible way.

Mr. Pankil Amin have cleared self-proficiency test in the month of November, 2021 with 78% score and October, 2021 with respectively.  
And Me. Anil Kulkarni Cleared Self-proficiency test in the month of September, 2022 and December, 2022 with respectively.

### **32. 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 RELATED**

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.

## AUTORIDERS INTERNATIONAL LIMITED

---

### **33. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, the company could not carry out Internal Financial Controls review due to lock down situations prevailing during the year.

### **34. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT OF 2013**

The Company has not granted any loans, not given any guarantees and not made any investment during the financial year 2023-24.

### **35. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES**

During the year under review the company had entered into transactions with the Directors, Relatives of KMP and with the entity in which the Directors are common. Details of the said transactions are disclosed in Note No. 35 i.e. Related Party Disclosures in notes to accounts.

Pursuant to provision of section 188 of the Companies Act, 2013 and the rules made thereunder all the transactions entered into by the Company during the Financial year 2023-24 with the related parties are entered in ordinary course of business and are at arm's length basis and not material in nature. Hence, the disclosure under Form No. AOC-2 is not applicable to the Company.

### **36. DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014**

There were no employees of the Company drawing remuneration of Rs. 1.02 crore per annum or more or Rs.8.5 lacs per month or more during the year under review. The details pursuant to Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **ANNEXURE- D**.

### **37. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has zero tolerance for sexual harassment and has constituted an Internal Complaints Committee (ICC) for providing a Redressal mechanism pertaining to Sexual harassment of women employees at workplace. There was no complaint received during the year under review. The report of the same has been submitted to The District Officer and Deputy Collector, Office of Collector, Mumbai Suburban District.

### **38. GENERAL DISCLOSURES**

Your Director's 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:

## AUTORIDERS INTERNATIONAL LIMITED

---

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, 2014 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, 2014 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, 2014 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, 2014 is furnished.
5. No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.
6. No frauds were reported by auditors under sub-section (12) of section 143.
7. The Company has not made any application nor any proceedings of the Company are pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.
8. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof- Not Applicable during the Financial Year.

### 35. ACKNOWLEDGEMENT

Your Director's wish to thank Bankers, Government authorities and various stakeholders, such as, shareholders, customers and suppliers, among others for their support and valuable guidance to the Company. Your Director's also wish to place on record their appreciation for the committed services of all the Employees of the Company.

By order of the Board,  
For **AUTORIDERS INTERNATIONAL LIMITED**,

---

**Maneka mulchandani**  
Director  
DIN:- 00491027

---

**Chintan patel**  
Managing director & CEO  
DIN:- 00482043

Place : **Mumbai**  
Dated : **13<sup>th</sup> August, 2024**

# AUTORIDERS INTERNATIONAL LIMITED

## “ANNEXURE A”

### FORM NO. MGT - 9 EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2024

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS

CIN	L70120MH1985PLC037017
Registration Date	31.07.1985
Name of the Company	<b>AUTORIDERS INTERNATIONAL LIMITED</b>
Category / Sub-Category of the Company	Company Limited By Shares
Address of the Registered Office and contact details	4A, Vikas Centre, 104, S.V. ROAD, Santacruz-(W), Mumbai-54
Whether listed Company	YES
Name, address and contact details of Registrar and Transfer Agent, if any	Link Intime (India) Pvt Ltd C-101, 247 Park, L.B.S. Road, Vikhroli Mumbai-400083

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sr. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Renting and leasing of motor vehicles	771	100

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Not applicable as there is no holding, subsidiary and associate company.

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## AUTORIDERS INTERNATIONAL LIMITED

### (i) Category wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2023				No. of Shares held at the end of the year 31.03.2024				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A.PROMOTERS</b>									
<b>(1) Indian</b>	-	-	-	-	-	-	-	-	-
a) Individual/HUF	350000	0	350000	71.41	350000	0	350000	71.41	-
b) Central Govt	0	0	0	0	0	0	0	0	-
c) State Govt (s)	0	0	0	0	0	0	0	0	-
d) Bodies Corp.	0	0	0	0	0	0	0	0	-
e) Banks / FI	0	0	0	0	0	0	0	0	-
f) Any Other....	0	0	0	0	0	0	0	0	-
<b>Sub-total (A) (1):-</b>	<b>350000</b>	<b>0</b>	<b>350000</b>	<b>71.41</b>	<b>350000</b>	<b>0</b>	<b>350000</b>	<b>71.41</b>	-
<b>(2) Foreign</b>									-
a) NRIs – Individuals	0	0	0	0	0	0	0	0	-
b) Other – Individuals	0	0	0	0	0	0	0	0	-
c) Bodies Corp.	0	0	0	0	0	0	0	0	-
d) Banks / FI	0	0	0	0	0	0	0	0	-
e) Any Other....	0	0	0	0	0	0	0	0	-
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>350000</b>	<b>0</b>	<b>350000</b>	<b>71.41</b>	<b>350000</b>	<b>0</b>	<b>350000</b>	<b>71.41</b>	-
<b>B. PUBLIC SHAREHOLDING</b>	-	-	-	-	-	-	-	-	-
<b>1. Institutions</b>	-	-	-	-	-	-	-	-	-
a) Mutual Funds	0	0	0	0	0	0	0	0	-
b) Banks / FI	0	0	0	0	0	0	0	0	-
c) Central Govt	0	0	0	0	0	0	0	0	-
d) State Govt(s)	0	0	0	0	0	0	0	0	-
e) Venture Capital Funds	0	0	0	0	0	0	0	0	-
f) Insurance Companies	0	0	0	0	0	0	0	0	-
g) FIIs	0	0	0	0	0	0	0	0	-



## AUTORIDERS INTERNATIONAL LIMITED

h) Foreign Venture Capital funds	0	0	0	0	0	0	0	0	-
i) Others (specify)	0	0	0	0	0	0	0	0	-
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian	0	117000	117000	23.87	0	58501	58501	11.94	-
ii) Overseas	0	0	0	0	0	0	0	0	0
<b>b) Individuals</b>									
<b>Sub-total (B)(1):-</b>	0	23140	23140	4.72	0	22939	22939	4.68	-
i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	-
c) Others Directors and Relatives	0	0	0	0	0	0	0	0	
i) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	0	0	0	0	0	0	0	0	-
ii) Other Foreign Nationals	0	0	0	0	0	0	0	0	-
iii) Foreign Bodies	0	0	0	0	0	0	0	0	-
iv) NRI / OCBs	0	0	0	0	0	0	0	0	-
v) Clearing Members /Clearing House	0	0	0	0	0	0	0	0	0
vi) Trusts	0	0	0	0	0	0	0	0	-
vii) Limited Liability Partnership	0	0	0	0	0	0	0	0	-
viii) Foreign Portfolio Investor (Corporate)	0	0	0	0	0	0	0	0	-
ix) Qualified Foreign Investor	0	0	0	0	0	0	0	0	-
<b>Sub-Total (B)(2):</b>	0		0		0			0	
<b>Total Public Shareholding (B)=(B)(1)+(B) (2)</b>	0	140140	140140	28.59	0	140140	140140	28.59	

## AUTORIDERS INTERNATIONAL LIMITED

C. SHARES HELD BY CUSTODIAN FOR GDRS &ADRS	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>350000</b>	<b>140140</b>	<b>490140</b>	<b>100</b>	<b>350000</b>	<b>140140</b>	<b>490140</b>	<b>100</b>	<b>-</b>

### (ii) Shareholding of Promoters

Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Tapan Mukesh Patel (Deceased)	64200	13.10	0	64200	13.10	0	-
Kruti Bhupesh Patel	76600	15.63	0	76600	15.63	0	-
Meha Mukesh Patel	23600	4.81	0	23600	4.81	0	-
Disha Bhupesh Patel	67400	13.75	0	67400	13.75	0	-
Hemantben R. Patel (Deceased)	17400	3.55	0	17400	3.55	0	-
Ketki Mukesh Patel	60200	12.28	0	60200	12.28	0	-
Mukesh Rasiklal Patel-HUF	40600	8.28	0	40600	8.28	0	-
<b>Total</b>	<b>350000</b>	<b>71.41</b>	<b>0</b>	<b>350000</b>	<b>71.41</b>	<b>0</b>	<b>-</b>

(iii) *Change in Promoters' Shareholding: There is no change in Promoters Shareholding during the year.*

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr.	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year
-----	--------------------	---	-------------------------------------

(v) **Shareholding of Directors and Key Managerial Personnel: NIL**

## AUTORIDERS INTERNATIONAL LIMITED

No		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Narmada Texfab Pvt.Ltd.	15000	3.06	8500	1.73
2	Satluj Texfab Pvt.Ltd.	17000	3.47	8500	1.73
3	Purna Tex Fab Pvt.Ltd.	17000	3.47	8500	1.73
4	Tungbhadra Textiles Pvt Ltd	17000	3.47	8500	1.73
	Narmada Texfab Pvt.Ltd	15000	3.06	7500	1.53
5	Chandrabhaga Textiles Pvt Ltd.	17000	3.47	8500	1.73
6	Bhima Cotex Pvt.Ltd.	17000	3.47	8500	1.73
7	Vaitarana Texfab Pvt Ltd	9000	1.84	4500	0.91
8	Warna Textiles Pvt Ltd	8000	1.63	4000	0.81
9	Rajgopal Bhandari	2000	0.40	2000	0.40
10	Shobha Bhandari	2000	0.40	2000	0.40

No Director and Key Managerial Personnel hold any shares in the Company.

### V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### A. Remuneration to Managing Director/Whole Time Director/Director and /or Manager

(Amount in Rs.)

Sr No.	Particulars of Remuneration	Name of Director	Total Amount (In Rs. p.a)
		Mrs. Maneka Mulchandani (In Rs. p.a)	
1	Gross Salary (a) Salary as per provisions contained in section 17 (1) of the Income Tax Act, 1961 Gross Salary	1717733	1717733
	(b) Value of Perquisites u/sec 17 (2) Income Tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17 (3) of Income Tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission	0	0

## AUTORIDERS INTERNATIONAL LIMITED

	a. as a % of profit		
	b. others, specify Contribution to PF	100800	108000
5	Others, Please specify	-	-
	<b>Total (A)</b>	1818533	1818533
	<b>*Ceiling as per the Act</b>	-	-

- The remuneration is paid within the limits of Schedule V of the Companies Act, 2013.

### B. Remuneration to other Directors:

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of Directors		
		Mr. Vinay Rane	Mr. Anil Kulkarni	Total Amount (in Rs.)
1.	<b>Independent Directors</b>			
	• Fee for attending board/other committee meeting	75000	75000	150000
	• Other, Please specify - Professional Fees	168000	168000	130000
	<b>Total (1)</b>	<b>2,43,000</b>	<b>2,43,000</b>	<b>3,36,000</b>
2.	<b>Other Non-Executive Directors</b>			
	• Fee for attending board /other committee meeting	-	-	-
	<b>Total (2)</b>	-	-	-
	<b>Total (B) = (1 + 2)</b>	<b>2,43,000</b>	<b>2,43,000</b>	<b>4,86,000</b>

### C. Remuneration to key managerial personnel other than MD/Manager/WTD

Sr No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (in Rs.)
		Ramachandran CG Chief Financial Officer	Sweety Dhumal Company Secretary	Agrima Shah Company Secretary	
		(in Rs.)	(in Rs.)	(in Rs.)	
1	Gross Salary (a) Salary as per provisions contained in section 17 (1) of the Income Tax Act, 1961	1782983	556244	13904	23,53,131
	(b) Value of perquisites u/sec 17(2) of the Income Tax Act,1961	-	-		-
	(c). Profits in lieu of salary under section 17 (3) of Income Tax Act, 1961	-	-		-

## AUTORIDERS INTERNATIONAL LIMITED

2	Stock Option	-	-	-	-
3	Commission	-	-	-	-
	a. as a % of profit	-	-	-	-
	b. others, specify	-	-	-	-
4	Contribution to PF	71,220	21,720	600	93,540
	<b>Total</b>	18,54,203	5,77,964	14504	24,46,671

### VI. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES (Under the Companies Act):

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any(give details)
<b>A. COMPANY</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NONE		
Punishment					
Compounding					

By order of the Board,  
For AUTORIDERS INTERNATIONAL LIMITED,

Sd/  
\_\_\_\_\_  
Maneka Mulchandani  
Director  
DIN:- 00491027

Sd/  
\_\_\_\_\_  
Chintan Patel  
Managing director & CEO  
DIN:- 00482043

Place : Mumbai  
Dated : 13<sup>th</sup> August, 2024

# AUTORIDERS INTERNATIONAL LIMITED

---

## “ANNEXURE B”

### Form No. MR-3

### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
Autoriders International Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Autoriders International 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.

Based on my verification of the Autoriders International 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 31<sup>st</sup> March, 2024 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 Company for the financial year ended on 31<sup>st</sup> March, 2024 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;
- (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

## AUTORIDERS INTERNATIONAL LIMITED

---

and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the audit period)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period)**
- (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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the audit period)**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

1. Regulation 31(2) of SEBI LODR Regulation, 2015 - Shares held by Mr. Mukesh Patel (HUF), who is part of Promoter group are not held in dematerialized form.
2. Company has filed certain eform as per Companies Act, 2013 after due date.
3. Regulation 30 of SEBI LODR Regulation, 2015 – Disclosure for appointment of Secretarial Auditor and Internal Auditor is not given



## AUTORIDERS INTERNATIONAL LIMITED

---

### **I 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** during the audit period, there was no other event/action having major bearing on affairs of the Company.

For **Naveen Karn & Co.**  
Practicing Company Secretary

Sd/-  
**Naveen Karn**  
C.P. No.: 22655  
Membership No.: 60273  
UDIN: A060273F000960645

**Place:** Vasai  
**Date:** 13-08-2024

\*This report is to be read with Annexure A which forms an integral part of this report.

# AUTORIDERS INTERNATIONAL LIMITED

---

## Annexure A

To,  
**Authoriders International Limited**  
4A Vikas Center 104, SV Road,  
Santacruz West,  
Mumbai – 400054

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Naveen Karn & Co.**  
Practicing Company Secretary

Sd/-  
**Naveen Karn**  
C.P. No.: 22655  
Membership No.: 60273  
UDIN: A060273F000960645

**Place:** Vasai  
**Date:** 13-08-2024

## “ANNEXURE-C”

### **Explanations by the Board on every observation by Secretarial Auditor pursuant to section 134 (3)(f) of the Companies Act, 2013:**

1. Regulation 31(2) of SEBI LODR Regulation, 2015 - Shares held by Mr. Mukesh Patel (HUF), who is part of Promoter group are not held in dematerialized form.

**Management Response:** The promoter Mr. Mukesh Patel (HUF) is having Demat Account with HDFC securities, however, the process of Dematerialisation of shares had been rejected by the Depository Participant. The Company will try to comply with the provisions as soon as possible.

2. Company has filed certain e-form as per Companies Act, 2013 after due date.

**Management Response:** The delay in receiving charge creation and hypothecation documents, caused delay in filing forms for creation of Charge with Registrar of Companies.

3. Regulation 30 of SEBI LODR Regulation, 2015 - Disclosure for appointment of Secretarial Auditor and Internal Auditor is not given.

**Management Response:** The Management will file it soon with BSE.

# AUTORIDERS INTERNATIONAL LIMITED

## “ANNEXURE D”

### DETAILS OF REMUNERATION

#### A. DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) READ WITH RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-2024 and the percentage increase in remuneration of each Director during the Financial Year 2023- 2024 are as under:

Sr. No	Name	Designation	Remuneration (Rs in Lakhs)	% increase in Remuneration	Ratio of remuneration to the median remuneration of the employees
1.	Mr. Chintan Amrish Patel	Managing Director & CEO	0		-
2.	Mrs. Maneka Vijay Mulchandani	Director	1817172	-	6:1
3.	Mr. Pranav Salil Kapur	Independent Director	0		-
4.	Mr. Vinay Yeshwant Rane*	Independent Director	0		-
5.	Mr. Anil Shankar Kulkarni*	Independent Director	0		-

\*Independent Directors were not paid any remuneration during the F.Y. 2023-24.

Mr. Vinay Yeshwant Rane & Mr. Anil Shankar Kulkarni were paid sitting fees and Professional Fees during the F.Y. 2023-24.

- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No	Name	Designation	Percentage increase in remuneration
1.	Mr. Chintan Amrish Patel	Managing Director & CEO	Nil
2.	Mrs. Maneka Vijay Mulchandani	Director	Nil
3.	Mr. Pranav Salil Kapur	Independent Director	Nil

## AUTORIDERS INTERNATIONAL LIMITED

4.	Mr. Vinay Yeshwant Rane	Independent Director	Nil
5.	Mr. Anil Shankar Kulkarni	Independent Director	Nil
6.	Ms. Sweety Dhananjay Dhumal	Company Secretary	-
7.	Mr. Ramchandran C.G.	CFO	16%

**iii. The percentage increase/(decrease) in the median remuneration of employees in the Financial Year:**

In the Financial Year 2023-2024, there was 8.22% increase in the median remuneration of employees.

**iv. The number of permanent employees on the rolls of Company as on March 31, 2024:**

There were **322** (including KMP) permanent employees on the rolls of the Company as on March 31, 2024.

- v. 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:

Average percentage increase made in the salaries of employees other than the managerial personnel in the Financial Year 2023-2024 is 29.65% and increase in the remuneration of Directors or KMPs during the Financial Year 2023-2024 on pro rata basis is 8.41%

**vi. Affirmation that the remuneration is as per the remuneration policy of the company:**

It is hereby affirmed that the remuneration paid is as per the Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees.

**vii. DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) READ WITH RULE 5(2) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.**

The details of top ten employees of the Company are given below:

Sr No	1.	2.
Name	Atul Kheraj Ruparel	Reema Tapan Patel
Designation	COO	-
Remuneration paid (Amount in Rs.)	2855102	2100000
Nature of employment (whether contractual or otherwise)	Permanent	Permanent
Qualification and experience	-	1. MBA-IIPM (Marketing & HR) 2. BBA

## AUTORIDERS INTERNATIONAL LIMITED

		(from University of Greenwich )
Date of Commencement of employment	01/12/2000	01/04/2022
Age	60 years	38 Years
Previous employment held by such employee before joining the company	-	-
% of equity shares held in the Company along with his spouse and dependent children	0	13.10%
Whether relative of Director or Manager	NO	NO

Sr No	3	4
<b>Name</b>	<b>Mrs. Maneka Mulchandani</b>	<b>Ramachandran C.G</b>
Designation	Director	CFO
Remuneration paid (Amount in Rs.)	1817172	1854203
Nature of employment (whether contractual or otherwise)	Permanent	Permanent
Qualification and experience	Hotel Management	Graduate in Commerce
Date of Commencement of employment	01/10/1997	16/01/2015
Age	67 Years	59 Years
Previous employment held by such employee before joining the company	-	Helios Logistics India Pvt. Ltd.
% of equity shares held in the Company along with his spouse and dependent children	0	0
Whether relative of Director or Manager	Director	NO

Sr No	5.	6.
<b>Name</b>	<b>V. Udaykumar</b>	<b>Arman Madan Shaikh</b>
Designation	Branch Manager- Bengaluru	Branch Manager Pune
Remuneration paid (Amount in Rs.)	1572310	1255032
Nature of employment (whether contractual or otherwise)	Permanent	Permanent
Qualification and experience	Diploma in CS	MMS
Date of Commencement of employment	01/04/2015	09-01-2023

## AUTORIDERS INTERNATIONAL LIMITED

Age	36 Years	50 Years
Previous employment held by such employee before joining the company	Maland Interios Decorators	Avrafox Solutions Pvt.ltd.
% of equity shares held in the Company along with his spouse and dependent children	0	0
Whether relative of Director or Manager	NO	NO

Sr No	7.	8.
<b>Name</b>	<b>Vijayendra Narasimha Shenoy</b>	<b>Rhitendra Swarup</b>
Designation	General Manager	Regional Manager-North
Remuneration paid (Amount in Rs.)	1562301	1313440
Nature of employment (whether contractual or otherwise)	Permanent	Permanent
Qualification and experience	PGDBM	Graduate in Science
Date of Commencement of employment	01/11/2017	02/07/2014
Age	50 Years	49 years
Previous employment held by such employee before joining the company	Euro Cars India Ltd	Helios Logistics India Pvt Ltd.
% of equity shares held in the Company along with his spouse and dependent children	0	0
Whether relative of Director or Manager	NO	NO

Sr No	9.	10.
<b>Name</b>	<b>Srinivas K</b>	<b>Bhupesh R Patel</b>
Designation	Branch Manager- HYD	Sr. Executive
Remuneration paid (Amount in Rs.)	1111530	1000000
Nature of employment (whether contractual or otherwise)	Permanent	Permanent
Qualification and experience	Graduate in Science	
Date of Commencement of employment	17/12/2014	01-06-2023
Age	58 Years	66
Previous employment held by such employee before joining the company	Vatika Business Centre as an Operations Manager	--



## AUTORIDERS INTERNATIONAL LIMITED

% of equity shares held in the Company along with his spouse and dependent children	0	0
Whether relative of Director or Manager	NO	NO

- B. Name of employees employed throughout the financial year and was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees: **NIL**
- C. Name of employee employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month: **NIL**
- D. Employee employed throughout the financial year or part thereof and was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: **NIL**

By order of the Board,  
For AUTORIDERS INTERNATIONAL LIMITED,

Sd/  
\_\_\_\_\_  
**Maneka Mulchandani**  
Director  
DIN:- 00491027

Sd/  
\_\_\_\_\_  
**Chintan Patel**  
Managing director & CEO  
DIN:- 00482043

Place : Mumbai

Dated : 13<sup>th</sup> August, 2024

# AUTORIDERS INTERNATIONAL LIMITED

---

## "ANNEXURE E" MD/CFO Certification

To,  
The Board of Directors  
Autoriders International Limited.

1. We have reviewed financial statements and the cash flow statement of Autoriders International Limited for the year ended 31<sup>st</sup> March, 2024 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. We have an effective internal control systems pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.

4. We have indicated to the Auditors and the Audit Committee:

(i) Significant changes, if any in internal control over financial reporting during the year;

(ii) Significant changes, if any in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours Sincerely,

**Chintan Patel**  
**Managing Director & CEO**

**Ramchandran C.G.**  
**Chief Financial Officer**

**Place : Mumbai**  
**Date : 30<sup>th</sup> May, 2024**

# AUTORIDERS INTERNATIONAL LIMITED

## “Annexure-F”

### 1. Brief outline on CSR Policy of the Company:

The Corporate Social Responsibility Policy (“CSR Policy”) of **Autoriders International Limited** has been formulated and approved by the Board of directors of the Company. This policy aims to contribute towards sustainable development of the society and environment to make a better place for future generation. The activities enlisted in this CSR Policy are aligned with the provision of section 135 of the Act and Schedule VII to the Act and are carried out by the company either individually or in association with eligible Implementing Agencies registered with the Ministry of Corporate Affairs. The CSR policy is formulated in accordance with the provision of section 135 of the Act and rules made thereunder and other applicable laws to the Company.

### 2. Composition of CSR Committee:

The expenditure of CSR spent is less than Rs. 50 lakh, so company is exempted to form CSR committee.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <https://www.autoriders.in/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): **Not Applicable**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	FY-1 (31-03-2022)	NIL	NIL
2	FY-2 (31-03-2021)	NIL	NIL
3	FY-3 (31-03-2020)	NIL	NIL
	<b>Total</b>	<b>NIL</b>	

6. Average net profit of the company as per section 135(5) : **37806787.67**

## AUTORIDERS INTERNATIONAL LIMITED

7. (a) Two percent of average net profit of the company as per section 135(5): **756135.75**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil**

(c) Amount required to be set off for the financial year, if any: **Nil**

(d) Total CSR obligation for the financial year (7a+7b-7c): **Nil**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
NIL					

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)		
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	State.	District.	Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency		
												Name	CSR Registration number
NIL													

## AUTORIDERS INTERNATIONAL LIMITED

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes / No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR registration number.
1.	Shirpur Education Society	Promoting education	No	Maharashtra	Dhule	8,00,000	Yes	-	-
	<b>Total</b>					8,00,000			-

(d) Amount spent in Administrative Overheads : **NIL**

(e) Amount spent on Impact Assessment, if applicable: **NIL**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **8,00,000.**

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	756135.75
(ii)	Total amount spent for the Financial Year	8,00,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	43864.25
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	43864.25

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under	Amount spent in the reporting Financial	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.	Amount remaining to be spent in succeeding
---------	---------------------------	---	---	--	--

## AUTORIDERS INTERNATIONAL LIMITED

		section 135 (6) (in Rs.)	Year (in Rs.).	Name of the Fund	Amount (in Rs).	Date of transfer.	financial years. (in Rs.)
NIL							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
NIL								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **No capital assets have been created or acquired through CSR spent in the financial year**

(asset-wise details).

- (a) Date of creation or acquisition of the capital asset(s).- None
- (b) Amount of CSR spent for creation or acquisition of capital asset.-None
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.- Not Applicable
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).- Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

By order of the Board,  
For AUTORIDERS INTERNATIONAL LIMITED,

Sd/  
\_\_\_\_\_  
**Maneka Mulchandani**  
Director  
DIN:- 00491027

Sd/  
\_\_\_\_\_  
**Chintan Patel**  
Managing director & CEO  
DIN:- 00482043

Place : Mumbai  
Dated : 13<sup>th</sup> August, 2024

**Registered Office**

4A, Vikas Centre, 104, S.V.Road,  
Santacruz-W,Mumbai-40005

## ANNEXURE G

### REPORT ON CORPORATE GOVERNANCE

---

#### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Transparency and Accountability are the two basic doctrines of Corporate Governance. Our actions are governed by our values and principles.

A Company which is proactively compliant with the law and which adds value to itself through Corporate Governance initiatives would also command a higher value in the eyes of present and prospective shareholders.

The driving principles of our corporate governance framework are entailed below:

- Board of Directors are the trustees of the shareholders' capital;
- Adequately comply with both the spirit of the law and the letter of the law;
- Ensure transparency;
- Honest communication to the stakeholders' about the in-house working of the organization.

We acknowledge our individual and collective responsibilities to manage our business activities with integrity. Our corporate governance is reflection to our ethics system which expresses our culture, strategies and relations with our stakeholders. We are dedicated in maintaining the highest level of ethical standards and corporate governance across all our business functions.

The Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") aim to strengthen the framework of corporate governance. Together, the management, the Board of Directors ("Board") of the Company ensure that the integrity and excellence are not compromised.

As per the requirements of Regulation 34 read with the Schedule V of the Listing Regulations, detailed Report on Corporate Governance for the year ended March 31, 2024 is set below:

#### 2. BOARD OF DIRECTORS

##### a) Composition & Category of Directors:

The Company has a balanced and diverse Board of Directors, who are experienced, competent and highly renowned persons from the fields of finance, taxation, media, law, governance, banking etc. The Board of Directors has been vested with requisite powers, authorities and duties. The Directors take active part at the Meetings of the Board and Committee, by providing valuable guidance to the Management on various aspects of business, policy direction, governance, compliance, etc. and also plays



## AUTORIDERS INTERNATIONAL LIMITED

critical role on strategic issues, which enhance the transparency and adds value in the decision making process of the Board of Directors.

The composition of the Board of Directors of the Company is in compliance with the provisions of Section 149 of the Act read with Regulation 17 of the Listing Regulations as on March 31, 2024.

As on March 31, 2024, the composition of the Board, their other directorships and committee positions are detailed below:

Sr. No.	Name of the Directors	Category	As on March 31, 2024 (excluding the position in the Company)			
			No. of Directorship	Name of the other listed entity and designation thereof	Committee	
					Membership	Chairmanship
1	Mr. Chintan Patel	Executive Director-Chairperson-CEO-MD	NIL	NIL	-	-
2	Mrs. Maneka Mulchandani	Executive Director	NIL	NIL	1	-
3	Mr. Vinay Rane	Non-Executive - Independent Director	NIL	NIL	3	3
4	Mr. Pranav Kapur	Non-Executive - Non Independent Director	NIL	NIL	2	-
5	Mr. Anil Kulkarni	Non-Executive - Independent Director	NIL	NIL	3	-
6	Mr. Pankil Amin	Non-Executive - Independent Director	NIL	NIL	-	-

## AUTORIDERS INTERNATIONAL LIMITED

### Notes:

- The Directorship/s held by Directors as mentioned above does not include Directorships in Foreign Companies, Companies incorporated under Section 8 of Act and Private Limited Companies.
- Membership/Chairmanship of only Audit Committee and Stakeholders' Relationship Committee of Public Limited companies only are considered.
- None of the Directors on the Board holds directorships in more than ten public companies.
- None of the Independent Director, serves as an Independent Director in more than 7 (Seven) Listed Companies nor is a member in more than 10 (Ten) committees or acts as Chairman of more than 5 (Five) Committees.

### b) Attendance at Meeting of the Board and last Annual General Meeting:

During the Financial Year 2023-24, the Board met 8 (Eight) times on 25.05.2023, 14.08.2023, 04.09.2023, 17.10.2023, 14.11.2023, 14.02.2024, 01.03.2024 and 07.03.2024.

As stipulated, the gap between two Board meetings did not exceed the period prescribed by the Listing Regulations, the Act, Secretarial Standard - 1 on Board meetings ("SS-1") issued by Institute of Company Secretaries of India.

The attendance of each Director at the meetings of the Board held during their tenure, attendance at the last Annual General Meeting (AGM), the inter-se relationship amongst directors and number of shares held by them is entailed below:

Sr. No.	Name of Director	No. of meetings held	No. of Meetings of Board attended	Attendance at last AGM	Relationship Inter-se	No. of shares held
1	Mr. Chintan Patel	8	7	Yes	None	0
2	Mrs. Maneka Mulchandani	8	8	Yes	None	0
3	Mr. Vinay Rane	8	8	Yes	None	0
4	Mr. Pranav Kapur	8	7	Yes	None	0
5	Mr. Anil Kulkarni	8	8	Yes	None	0
6	Mr. Pankil Amin	8	8	Yes	None	0

## AUTORIDERS INTERNATIONAL LIMITED

---

**c) Disclosure for convertible instruments held by Non-Executive Directors:**

None of the Non-Executive Directors of the Company holds any of convertible instruments issued by the Company.

**d) Meeting of Independent Directors:**

As stipulated by the Code of Independent Directors under Schedule IV to the Act and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 28<sup>th</sup> February, 2024 without the presence of the Non-Independent Directors and members of management, to review the performance of Non-Independent Directors (including the Chairman) and the Board as whole and to assess the quality, quantity and timeliness of flow of information between the Company, the Management and the Board.

**e) Confirmation from the Board:**

In the opinion of the Board, all the Independent Directors fulfill the conditions as specified under Act and Listing Regulations and are independent of the management.

**f) Detailed reasons for the resignation of an Independent Director:**

During the Financial Year under review, no Independent Director has resigned from the Board of the Company.

**g) Director's Familiarization Programme:**

The Company undertakes and makes necessary provisions of an appropriate induction program for new Directors and ongoing training for existing Directors. The new directors are introduced to the Company's culture through appropriate training programs. Training programs help to develop good relationship between the Directors and the Company and familiarize them with Company's processes and practices.

The induction program is designed to build an understanding of the Company's processes, procedure and fully equip the Directors to enable them perform their roles and responsibilities on the Board effectively. Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of their appointment, duties, responsibilities and expected time commitments. The details of Director's induction and familiarization programme are available on the Company's website and can be accessed at <http://www.autoridersrentacar.com/Policies/directorfamiliaristion.pdf>

**h) Information placed before the Board Members:**

Matters discussed at the Board meetings generally relate to Company's business, annual operating plans, capital budgets, quarterly/half yearly/annual results/annual financial statements, review of the reports of the Audit Committee, taking note of the minutes of the various other Committees meetings and compliance with their recommendation(s), suggestion(s), status on compliance / non-compliance of any

## AUTORIDERS INTERNATIONAL LIMITED

---

regulation, statutory or listing requirements, if any, overall review of performance of subsidiaries and associates companies, etc.

As specified under Part A to Schedule II of the Listing Regulations, the information as applicable to the Company during the Financial Year 2023-24 was placed before the Board.

### **i) Code of Conduct:**

The Company has adopted a Code of Conduct for the Board of Directors including Independent Directors and Senior Management Personnel of the Company ("the Code"). The Code covers Company's commitment to honest and ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health and safety, transparency and compliance of applicable laws and regulations etc. Pursuant to the provisions of Regulation 26(3) of the Listing Regulations, all the Board members and Senior Management Personnel have confirmed compliance with the Code.

A declaration by Mr. Chintan Patel, Chairman & Managing Director of the Company affirming the compliance with the code for the Financial Year ended on March 31, 2024 by the members of the Board and Senior Management Personnel, as applicable to them, is also annexed to this Annual Report.

The Code of Conduct of Board of Directors & Senior Management Personnel is available on the website of the Company at:

<http://www.autoridersrentacar.com/Policies/CodeofConductdirectors.pdf>

As per SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has in place a Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

All the directors, designated persons and third parties such as auditors, consultants etc. as may be determined from time to time, who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window was closed during the time of declaration of results and occurrence of any material events as per the applicable regulations.

### **j) SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS:**

The Board comprises of qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Board is in compliance with the highest standards of corporate governance.

The table below summarizes the key qualification, skills and attributes which are taken into consideration while nominating candidates to serve on the Board:

## AUTORIDERS INTERNATIONAL LIMITED

Strategy & Business	Brings the ability to identify and assess strategic opportunities and threats in the context of the business.
Industry Expertise	Has expertise with respect to the sector the organization operates in. Has an understanding of the industry and recognizes the development of industry segments, trends, emerging issues and opportunities.
Financials	Leadership in management of finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation, and financial reporting process, or experience in actively supervising accountant, auditor or person performing financial functions.
Leadership	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning, and risk management. Strengths in developing talent, planning succession, and driving change and long-term growth.
Technology	Significant background in technology, resulting in knowledge of how to anticipate technological trends, generates disruptive innovation, and extends or create new business model.
Board Services and Governance	Service on a public company Board to develop insights about maintaining Board and management accountability, protecting shareholder interests, and observing appropriate governance practices.
Sales and Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation.
Gender, ethics, national, or other diversity	Representation of gender, ethics, geographic, cultural, or other perspective that expand the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments, and other stakeholders worldwide.
Legal	Hands on experience on the legal aspects for running a business and safeguard the interest of the company.

The above list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively, are available with the Board.

### Name of the Director possessing the skills / expertise / competence:

Particulars	Mr. Chintan Patel	Mrs. Maneka Mulchandani	Mr. Vinay Rane	Mr. Pranav Kapur	Mr. Anil Kulkarni	Mr. Pankil Amin
Strategy & Business	✓	✓	✓	✓	✓	✓
Industry Expertise	✓	✓	✓	✓	✓	✓
Financials	✓	✓	✓	✓	✓	-

## AUTORIDERS INTERNATIONAL LIMITED

Leadership	✓	✓	✓	✓	✓	✓
Technology	✓	-	-	-	✓	-
Board Services and Governance	✓	✓	✓	✓	✓	✓
Sales and Marketing	✓	-	-	-	-	-
Gender, ethics, national, or other diversity	✓	✓	✓	✓	✓	✓
Legal	✓	✓	✓	✓	✓	-

### 3. AUDIT COMMITTEE:

Pursuant to the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations, the Audit Committee of the Company is duly constituted having majority of Independent Directors as the members of the Committee including its Chairman. They possess sound knowledge on accounts, audit, finance, taxation, internal controls, economics, banking, etc. The Committee undertakes and reviews matters as stipulated in Schedule II, Part C of the Listing Regulations and other matters as may be delegated by the Board from time to time.

During the Financial Year 2023-24, the Audit Committee met 5 (Five) times on 25.05.2023, 14.08.2023, 17.10.2023, 14.11.2023, 14.02.2024

As stipulated, the gap between two Meetings of the Committee did not exceed the period prescribed by the Act, Listing Regulations and SS-1 issued by ICSI.

The composition of the Audit Committee as on March 31, 2024 along with the attendance of the members at meetings during their tenure is stated herewith:

#### a) Composition and Attendance:

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Anil Shankar Kulkarni	Member	Non-Executive - Independent Director	5	5
2	Vinay Yeshwant Rane	Chairperson	Non-Executive -	5	5

## AUTORIDERS INTERNATIONAL LIMITED

			Independent Director		
3	Pranav Salil Kapur	Member	Non-Executive - Non Independent Director	5	1
4	Mr. Chintan Amrish Patel	Member	Executive – Director	5	4

**Note:** On 14.11.2023 the committee was reconstituted and Mr. Pranav Salil Kapur was appointed as a member of the committee and Mr Chintan Amrish Patel resigned from the committee as member

Mr. Vinay Rane, Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on September 28, 2023.

Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

### b) Terms of reference of Audit Committee:

The terms of reference of the Audit Committee are as per the guidelines set out in the Regulation 18 read with Part C of Schedule II of Listing Regulations and Section 177 of the Act are stated herewith which broadly includes:

- a. Developing an annual plan for Committee.
- b. Review of financial reporting processes.
- c. Review of risk management, internal financial controls and governance processes.
- d. Review and discussions on quarterly, half yearly and annual financial statements and auditors' report before submission to the Board for approval.
- e. Interaction with statutory, internal and cost auditors.
- f. Periodical review of Internal Audit Reports.
- g. Recommendation for appointment, remuneration and terms of appointment of auditors.
- h. Risk management framework concerning the critical operations of the Company.
- i. Appointment of Chief Financial Officer after assessing qualification, background and experience of the candidate.
- j. Scrutiny of inter-corporate loans.
- k. Utilization of loans/advances/investment made by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments.
- l. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer

## AUTORIDERS INTERNATIONAL LIMITED

---

document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter.

- m. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- n. approval or any subsequent modification of transactions of the listed entity with related parties;
- o. scrutiny of inter-corporate loans and investments.

In addition to the above, the Audit Committee mandatorily reviews the following information:

- management discussion and analysis of financial condition and results of operations;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses;
- the appointment, removal and terms of remuneration of the chief internal auditor;
- statement of deviations:
  - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
- compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and verifies that the systems for internal control are adequate and are operating effectively.

In addition to the above, the Audit Committee also reviews the following:

- Matter to be included in the Director's Responsibility Statement.
- Changes, if any, in the accounting policies.
- Major accounting estimates and significant adjustments in financial statement.
- Disclosures in financial statement including related party transactions.
- Modified opinion in the Audit report.
- Letters of Statutory Auditors to management on internal control weakness, if any.
- Recommend to the Board the appointment, re-appointment and, if required the replacement or removal of statutory auditors considering their independence and effectiveness, and recommend the audit fees.
- Functioning of the Vigil Mechanism / Whistle Blower Policy.
- Management Discussions & Analysis of the Company's operations.
- Compliance with the listing and other legal requirements concerning financial statements.

All the recommendations made by the Audit Committee during the financial year were accepted and approved by the Board.



## AUTORIDERS INTERNATIONAL LIMITED

### 4. NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations, the Company has duly constituted the Nomination and Remuneration Committee of the Company.

The Nomination and Remuneration Committee is empowered to formulate the Remuneration Policy which includes the criteria for qualifications, experience, independence and remuneration of the Directors, Key Managerial Personnel (KMP) and employees and criteria for evaluation of all the Directors and to recommend to the Board their appointment / re-appointment.

During the Financial Year 2023-24, the Nomination and Remuneration Committee met 4 (Four) times i.e. on 25.05.2023, 14.08.2023, 17.10.2023 and 07.03.2024

The composition of the Nomination and Remuneration Committee as on March 31, 2024 along with the attendance of the members at meetings during their tenure is stated herewith:

#### a) Composition and Attendance:

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Anil Shankar Kulkarni	Chairman	Non-Executive - Independent Director	4	4
2	Vinay Yeshwant Rane	Chairperson	Non-Executive - Independent Director	4	4
3	Pranav Salil Kapur	Member	Non-Executive - Independent Director	4	1
4	Mr. Chintan Amrish Patel	Member	Non-Executive - Independent Director	4	3

*Note: On 14.11.2023 the committee was reconstituted and Mr. Pranav Salil Kapur was appointed as a member of the committee and Mr Chintan Amrish Patel resigned from the committee as member*

## AUTORIDERS INTERNATIONAL LIMITED

---

Mr. Vinay Rane, Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company held on September 28, 2023.

Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

### **b) Terms of reference of the Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee is empowered to:

- a. Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors.
- b. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates.
- c. formulation of criteria for evaluation of performance of independent directors and the board of directors.
- d. devising a policy on diversity of board of directors.
- e. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal
- f. Determine terms and conditions for appointment of Independent Directors. The same is also available on the website of the Company at <http://www.autoridersrentacar.com/Policies/IndependentDirectors.pdf>
- g. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors
- h. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

### **c) Performance Evaluation criteria of Independent Directors:**

Pursuant to the provisions of Section 178 of the Act, read with Schedule IV to the Act, Regulation 17(10) and Regulation 19 of the Listing Regulations and Schedule II to the Listing Regulations, the Nomination and Remuneration Committee has formulated a policy on Board Evaluation and evaluation of individual directors and the Board has carried performance evaluation of the Independent Directors:

The evaluation is based on various factors which are as follows:

## AUTORIDERS INTERNATIONAL LIMITED

---

- Attendance at Board and Committee Meetings;
- Level of Participation;
- Contribution to the development of strategies and Risk Assessment and Management;
- Overall interaction with the other members of the Board.

### 5. DIRECTOR'S REMUNERATION & REMUNERATION POLICY:

Pursuant to provisions of Section 178 of the Act read with Rules made thereunder, the Board has adopted a comprehensive policy for selection, re-commendation, appointment/re-appointment of Directors and other senior managerial employees and also on the remuneration and such other related provision as applicable.

#### a) Selection:

- Any person to be appointed as a Director on the Board of the Company or as KMP or Senior Management Personnel, including Independent Directors, shall possess appropriate skills, experience and knowledge in one or more fields of sciences, actuarial sciences, banking, finance, economics, law, management, sales, marketing, administration, research, corporate governance or technical operations.
- Any person to be appointed as a Director on the Board of the Company shall possess the relevant experience and shall be able to provide policy directions to the Company, including directions on good corporate governance.
- While appointing any person as Chief Executive Officer, Managing Director or a Whole-time Director of the Company, his/her educational qualification, work experience, industry experience, etc. shall be considered.

#### b) Remuneration of Executive Directors:

- At the time of appointment or re-appointment, the Executive Directors shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination and Remuneration Committee and the Board of Directors) and the Managing Director within the overall limits prescribed under the Act.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting. In determining the remuneration, the Nomination and Remuneration Committee shall consider the following:
  1. The relationship of remuneration and performance benchmarks is clear;
  2. Balance between fixed and incentive pay reflecting short and long-term performance objectives are appropriate to the working of the Company and its goals;
  3. Responsibility of the Managing Director and the industry benchmarks and the current trends;
  4. The Company's performance vis-à-vis the annual budget achievement and individual performance.

## AUTORIDERS INTERNATIONAL LIMITED

### c) Remuneration of Non-Executive Directors:

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/Committee meetings. The amount of such sitting fees shall be approved by the Board of Directors within the overall limits prescribed under the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Non-Executive Directors had no other pecuniary relationship or transactions with the Company during the Financial Year 2023-24.

The Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

The determination of payment of remuneration to non-executive directors is as per the remuneration policy which is available on the website of the Company i.e. <http://www.autoridersrentacar.com/Policies/Remuneration%20policy.pdf>

### d) Remuneration of Senior Management:

In determining the remuneration of the Senior Management (i.e. Key Managerial Personnel), the Nomination and Remuneration Committee shall consider the following:

1. The correlation of remuneration and performance yardstick is clear;
2. The fixed pay reflecting short and long-term performance objectives are appropriate to the working of the Company and its goals.
3. The components of remuneration includes salaries, perquisites and retirement benefits and the remuneration including annual increment and performance incentive is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, industry benchmark and current compensation trends in the market.

The Company has adopted a policy on Criteria for Appointment of Directors, KMPs' and Senior Management Personnel as per the Listing Regulations.

### e) Details of remuneration/sitting fees paid during the Financial Year 2023-24 are as follows:

(Rs. in Lakh)

Name of Director	Salary	Contribution to Provident fund	Other Perquisites	Sitting fees	Total
Mr. Vinay Rane	--	--	1.68	0.75	2.43
Mr. Prankil Amin	--	--	--	--	--
Mrs. Maneka Mulchandani	17.18	1.008	--	--	18.19
Mr. Anil Kulkarni	--	--	1.68	0.75	2.43

## AUTORIDERS INTERNATIONAL LIMITED

Mr. Chintan Patel	--	--	--	--	--
Mr. Pranav Kapur	--	--	--	--	--

Note:

- a. *The Company has not granted any Stock Options.*
- b. *There are no separate service contracts with any of the directors. The current tenure of office of the Managing Director is for five years from his respective date of appointment. There is no separate provision for payment of severance fees.*
- c. *Apart from the above mentioned remuneration or fees paid, there are no other fixed components and performance linked incentives based on the performance criteria.*

### 6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee of the Company is duly constituted in compliance with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations.

The Committee considers and resolves the grievances of the stakeholders including complaints related to transfer of shares, non-receipt of annual report, issue of duplicate share certificates, transfer/transmission/demat/remat of shares and other miscellaneous complaints. This Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services. The Committee also reviews the adherence to the service standards in respect of various services being rendered by the Registrar & Share Transfer Agent of the Company.

During the Financial Year 2023-24, the Stakeholders' Relationship Committee met 3 (Three) times i.e. 25.05.2023, 14.08.2023 and 14.11.2023. The composition of the Committee as on March 31, 2024 along with the attendance of the members at meetings during their tenure of appointment, is stated herewith:-

#### a) Composition and Attendance:

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Anil Shankar Kulkarni	Chairman	Non-Executive - Independent Director	3	3
2	Vinay Yeshwant Rane	Member	Non-Executive - Independent Director	3	3

## AUTORIDERS INTERNATIONAL LIMITED

3	Pranav Salil Kapur	Member	Executive – Managing Director	3	1
4	Mr. Chintan Amrish Patel	Member	Non- Executive - Independent Director	3	2

*Note: On 14.11.2023 the committee was reconstituted and Mr. Pranav Salil Kapur was appointed as a member of the committee and Mr Chintan Amrish Patel resigned from the committee as member*

Mr. Vinay Rane, Chairman of the Stakeholders' Relationship Committee was present at the last Annual General Meeting of the Company held on September 28, 2023.

Company Secretary & Compliance Officer of the Company who oversees the redressal of the investors' grievances.

**b) Status of Investors' Complaints during the Financial Year 2023-24 is stated herewith:**

The detailed particulars of investors' complaints handled by the Company and its Registrar & Share Transfer Agent during the Financial Year 2023-24 are as under:

Opening at the beginning of the year	Received during the year	Resolved during the year	Pending at the end of the year
0	0	0	0

**7. RISK MANAGEMENT COMMITTEE:**

The Board has not constituted the Risk Management Committee as the same is not applicable.

**8. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

Every company to which CSR criteria is applicable and the amount to be spent by a company is more than Rs. 50 lakh shall be required to constitute a CSR committee of the Board.

During the financial year under review, the Company was not required to spend more than Rs. 50 Lakh. Therefore Company is not require to Constitute CSR Committee.

**9. GENERAL BODY MEETINGS:**

**a) Annual General Meetings:**

The details with respect to the date, time and location of the preceding 3 (Three) Annual General Meetings (AGMs) are given below:

## AUTORIDERS INTERNATIONAL LIMITED

Financial Year	AGM	Date	Time	Location
2022-23	38 <sup>th</sup>	September 28, 2023	11 A.M.	Physical AGM held at the registered office of the Company Situated at 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai-400054.
2021-22	37 <sup>th</sup>	September 14, 2022	11.00 A.M.	Physical AGM held at the registered office of the Company Situated at 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai-400054.
2020-21	36 <sup>th</sup>	September 30, 2021	4:30 P.M.	Physical AGM held at the registered office of the Company Situated at 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai-400054.

### b) Details of Special Resolutions Passed in last three AGMs:

Date of AGM	Description of the Special Resolution
September 28, 2023	1. To appoint Mr. Chintan A. Patel (DIN 00482043), Managing Director & CEO as a Chairman of the Company.
September 14, 2022	1. To revise the remuneration of Mrs. Maneka Mulchandani (DIN 00491027), Executive Director of the Company.  2. To approve and authorize to increase the borrowing limit of the company upto INR 40 Crore.  3. To amend main object of the Company and to alter Memorandum Of Association of the Company.  4. To alter clause 32.1 of the Article Of Association of the Company.  5. To ratify the resolution passed for issuance of convertible warrants on preferential basis.
September 30, 2021	1. To regularize the appointment of Mr. Pranav Salil Kapur (DIN: 07813604) and designate him as a Non- executive Independent Director of the Company.

### c) Postal Ballot:

No special resolution was passed in the previous year through Postal Ballot.

None of the businesses proposed to be transacted in the ensuing AGM require passing of Special Resolution through Postal Ballot.

## AUTORIDERS INTERNATIONAL LIMITED

### 10. MEANS OF COMMUNICATION:

1. In accordance with the Listing Regulations, the financial results of the Company are submitted to the Stock Exchanges and are published in English newspaper in "Free Press Journal" and Marathi newspaper in "Navshakti". The results are also available on Company's website i.e. <http://www.autoridersrentacar.com/investors.html> and on the websites of BSE Limited and National Stock Exchange of India Limited i.e. [www.bseindia.com](http://www.bseindia.com).

The Annual Financial Statements of the Company are posted on the website of the Company <http://www.autoridersrentacar.com/investors.html>

2. The Management Discussion and Analysis forms part of this Annual Report.
3. During the Financial Year under review, the Company has not made any presentations/press release to Institutional Investors or to the Analysts.

### 11. GENERAL SHAREHOLDERS' INFORMATION:

<b>a.</b>	<b>Date, Day, Time and Venue of Annual General Meeting</b>	<b>Date</b> : 10 <sup>th</sup> September, 2024 <b>Day</b> : Tuesday <b>Time</b> : 11:00 AM <b>Mode</b> : Physical <b>Venue</b> : At the registered office of the Company situated at 4A, Vikas Centre, 104, S V Road, Santacruz (W), Mumbai, Maharashtra, 400054
<b>b.</b>	<b>Financial year</b>	April 01, 2023 to March 31, 2024
<b>c.</b>	<b>Financial Calendar (April 01, 2023 to March 31, 2024)</b>	<b>Tentative Dates</b> i) First Quarter Results - On or before August 14, 2024 ii) Second Quarter Results - On or before November 14, 2024 iii) Third Quarter Results - On or before February 14, 2025 iv) Fourth Quarter / Yearly Results - On or before May 30, 2025 (Audited Results)
<b>d.</b>	<b>Date of Book Closure</b>	3 <sup>rd</sup> September, 2024 to 10 <sup>th</sup> September 2024 (both days inclusive)
<b>e.</b>	<b>Cut-off date for e-voting</b>	The e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. 3 <sup>rd</sup> September 2024.
<b>f.</b>	<b>Date of Dividend payment / dispatch</b>	Not Applicable
<b>g.</b>	<b>Listing on Stock Exchanges</b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Scrip Code: 512277</b> <b>Symbol: AUTOINT</b>



## AUTORIDERS INTERNATIONAL LIMITED

<b>h.</b>	<b>ISIN and CIN</b>	<b>ISIN:</b> INE340U01010 <b>CIN:</b> L70120MH1985PLC037017
<b>i.</b>	<b>Dematerialization of shares and liquidity</b>	About 58.02% of the Equity Shares of the Company have been dematerialized as on March 31, 2024.
<b>j.</b>	<b>Registrar and Share Transfer Agent</b>	<b>Link Intime India Private Limited</b> C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 Tel.: +91 22 49186000 Fax: 91 22 49186060 E-mail: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>
<b>k.</b>	<b>Outstanding ADRs, GDRs or any convertible instruments, conversion date and impact on Equity</b>	The Company has not issued any ADRs, GDRs or any convertible instruments
<b>l.</b>	<b>Commodity price risk or foreign exchange</b>	Not Applicable
<b>m.</b>	<b>Address for correspondence</b>	Registered office of the Company is situated at 4A, Vikas Centre, 104, S V Road, Santacruz (W), Mumbai, Maharashtra, 400054
<b>n.</b>	<b>Plant Locations</b>	The Company does not own any plant.
<b>o.</b>	<b>Credit rating</b>	No revised or new credit rating has been received during the Financial Year 2023-24. The last rating received was CARE 'BB'.

**p. Payment of listing fees:**

The Annual Listing fees for the Financial Year 2023-24 has been paid to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.

**q. Share Transfer System:**

All shares sent for transfer in physical form, if any are registered by the Company's Registrar and Share Transfer Agents within the prescribed time, if the documents are found in order. Shares under objection, if any are returned within the prescribed time limit. All requests for dematerialization of shares are promptly processed and confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 21 days.

The Company obtains, from a Practicing Company Secretary, a Certificate of Compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations and files the said certificate with the concerned Stock Exchanges.

## AUTORIDERS INTERNATIONAL LIMITED

However, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

### r. Market Price Data

The monthly high and low quotations of closing prices of shares traded on BSE Limited (BSE) during each month in Financial Year 2023-24 are as follows:

Month	BSE Limited	
	Price (Rs.)*	
	High	Low
Dec-23	34.79	30.07
March 24	51.34	36.52

\*Source: BSE:

<https://www.bseindia.com/markets/equity/EQReports/StockPrcHistori.aspx?expandable=7&scripcode=540083&flag=sp&Submit=G>

:

Note: High low data is available for the Month of December 2023 and March 2024 in the BSE Portal.

### s. Distribution of Shareholding:

The shareholding distribution of the Equity Shares as on March 31, 2024 is given below:

Shareholding by Nominal Value	No. of Shareholders	% of Total number of shareholders	No of Shares	% of Total Nominal Value of Shares
1 to 500	122	82.4324	3140	0.64
501 to 2000	10	6.7565	20000	4.0805
2001-10000	8	5.4054	58500	11.9354
10001-20000	1	0.6757	17400	3.5500
20001 and above	7	4.7297	391100	79.7935
<b>Total</b>	<b>148</b>	<b>100.0000</b>	<b>490140</b>	<b>100.0000</b>

### t. Categories of equity shareholding as on March 31, 2024:

## AUTORIDERS INTERNATIONAL LIMITED

Sr. No.	Category	Total no. of shares held (of Rs. 10/- each)	% of total Shareholdings
1	Promoters & Promoter Group	3,50,000	71.4081%
2	Mutual Funds / UTI	-	-
3	Financial Institutions / Banks	-	-
4	Insurance Companies	-	-
5	Foreign Institutional Investors	-	-
6	Bodies Corporate	1,17,201	23.9118%
7	Individuals	22,939	4.6801%
8	Non Resident Indians	-	-
9	Clearing Members	-	-
10	HUF	-	-
11	Trust	-	-
12	LLP	-	-
<b>Total</b>		<b>490140</b>	<b>100.00</b>

### u. Address for correspondence:

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend (if any) or any other query relating to shares, the investor can write to Registrar and Share Transfer Agent (address mentioned at point (j) or below mentioned address:

#### **Company Secretary & Compliance Officer**

Autoriders International Limited.

4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai-400054,

Tel. No.: 022-66944059 / 66777394 / 95, Fax No.: 022-66944057

Email: Complianceofficer@autoriders.in, Website: www.autoriders.in

## 12. OTHER DISCLOSURES:

### a. Related Party Transactions:

There were no materially significant transactions with related parties, pecuniary transactions or relationship between the Company and its Directors during the financial year ended March 31, 2024 that may have potential conflict with the interest of the Company at large. The transactions with the related parties, as per the requirements of the Indian Accounting Standard (AS) 24, are disclosed in the Notes to Accounts, forming part of this Annual Report. The policy on Related Party Transactions is available on Company's website at <http://www.autoridersrentacar.com/investors.html>

### b. Compliance relating to listed entity and Capital Markets:

There were no instances of non-compliance by the Company on any matter related to the capital markets, resulting in disciplinary action against the Company by the Stock

## AUTORIDERS INTERNATIONAL LIMITED

---

Exchanges or Securities and Exchange Board of India (SEBI) or any other statutory authority, during the last three years.

**c. Vigil Mechanism / Whistle Blower Policy:**

With the rapid expansion of business, various risks associated with the business have also increased considerably, certain risks identified are the risk of fraud, misconduct and unethical behavior. To ensure fraud-free work and ethical environment, the Company has laid down a Vigil Mechanism/Whistle Blower Policy in line with the provisions of Section 177 of the Act and Regulation 22 of the Listing Regulations, by which the Company provides a platform to all the employees, vendors and customers to report any suspected or confirmed incident of fraud, misconduct, unethical behavior, etc. through any of the following reporting protocols:

- Chairman of Audit Committee : Mr. Anil Kulkarni
- E-mail : investorinternational@autoriders.in
- Contact : 022-66944059 / 66777394 / 95,
- Fax Number : 022-66944057,
- Written Communication to : 4A, Vikas Centre, 104, S V Road, Santacruz (W), Mumbai, Maharashtra, 400054

The mechanism also provides for adequate safeguards against victimization of employees who can avail of the mechanism and direct access to the Chairman of the Audit Committee is also made available in exceptional cases. Vigil Mechanism/Whistle Blower Policy is also available on the website of the Company at <http://www.autoridersrentacar.com/Policies/Whistle%20Blower%20Policy.pdf>

We affirm that during the Financial Year 2023-24, no personnel were denied access to the Audit Committee.

*Note: Mr. Vinay Rane Cease to be Member of the Audit Committee after his Demise therefore Mr. Anil Kulkarni is the new Chairman of the Audit Committee after 31-05-2024*

**d. A certificate from Company Secretary in practice:**

A certificate has been received from M/s. Naveen Karn, Practicing Company Secretaries, Mumbai stating that none of the directors on the Board of the company has 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 or any such statutory authority is attached to this report.

**e. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

## AUTORIDERS INTERNATIONAL LIMITED

During the Financial Year 2023-24, the Company had not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**f. Recommendation by Committee:**

The Board has accepted all recommendations received from all the committees of the Board, which is mandatorily required, during the Financial Year under review.

**g. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Sr. No.	Particulars	No. of Complaints
1	Number of complaints filed during the Financial Year	Nil
2	Number of complaints disposed of during the Financial Year	Nil
3	Number of complaints pending as on end of the Financial Year	Nil

**h. Disclosure of accounting treatment:**

During the year under review, there has been no changes in Accounting Policies and Practices. These Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified under Section 133 of the Act and other relevant provisions of the Act. The Financial Statements up to and for the year ended March 31, 2024 were prepared to comply in all material aspects with the Accounting Standards specified under Section 133 of the Act read with the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act. The previous year figures have been regrouped/ reclassified or restated, so as to make the figures comparable with the figures of current year.

**i. Disclosure of Risk Management:**

The Company has adopted the Risk Management Policy which includes procedure to inform Board members about the risk assessment and minimization procedures, which is periodically reviewed by the Audit Committee and the Board of Directors. Risk Management Policy is also available on the website of the Company at <http://www.autoridersrentacar.com/Policies/Risk%20Management%20Policy.pdf>

**j. CEO / CFO Certification:**

As required under Regulation 17(8) of the Listing Regulations, a certificate signed by Mr.Chintan Patel, Chairman & Managing Director and Mr. Ramachandran Chalakudi Gopalakrishnan, Chief Financial Officer of the Company certifying that the financial

## AUTORIDERS INTERNATIONAL LIMITED

statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs is annexed to this report.

**k. Subsidiary Companies:**

As on March 31, 2024, the Company is not having Subsidiary and Associate Company.

As required under Regulation 16(1)(c) of the Listing Regulations, the Company has adopted a Policy for Determining 'Material' Subsidiaries, which is available on Company's website at

<http://www.autoridersrentacar.com/Policies/MaterialSubsidiary.pdf>

The Company does not have any Material Subsidiary as per the norms prescribed under Regulation 16 of the Listing Regulations.

**l. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the Statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:**

The details of the audit fees paid by the listed entity and its subsidiaries, on consolidated basis is stated herewith:

Sr. No	Particulars	Amount (in Rs.)
1	Statutory Audit Fees*	1,25,000
2	Limited Review* (Included in Legal & Professional Charges)	-
	<b>Total</b>	<b>1,25,000</b>

\* excludes applicable taxes thereon

**m. Details of Compliance with Mandatory and Non-Mandatory Requirements under Listing Regulations:**

The Company has complied with all applicable mandatory requirements as per the provisions under Regulation 27 of the Listing Regulations. The Company has also complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the Listing Regulations. The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation 2 of Regulation 46 of the Listing Regulations and necessary disclosures thereof have been made in this report.

The details of the discretionary requirements under Regulation 27 and Part E of Schedule II of the Listing Regulations is provided below:

- a. The Board: Our Chairman is an Executive Chairman and is entitled to maintain Chairman's office at the Company's expense and also allowed reimbursement of expenses incurred in performance of his duties.

## AUTORIDERS INTERNATIONAL LIMITED

---

- b. Shareholders rights: unaudited/audited quarterly/half yearly/annual financial results are published in leading English newspapers, viz. "Free Press Journal" and vernacular Newspaper – "Navshakti" and is also made available on the website of the Company at <http://www.autoridersrentacar.com/investors.html>
- c. Modified opinion in Audit Report: The Auditor's Report is with modified opinion.
- d. Reporting of Internal Auditor: M/s. Shah and Shahpatel ,Internal Auditors of the Company submits the Internal Audit Report to the Audit Committee of the Company, on quarterly basis.

n. **Disclosure with respect to demat suspense account/unclaimed suspense account:**

The Company does not have shares lying in unclaimed suspense account arising out of public/bonus/right issues as at March 31, 2024. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

o. **Auditors' Certificate on compliance with the provisions relating to Corporate Governance:**

Auditors' Certificate on compliance of provisions of the Listing Regulations relating "to Corporate Governance by the Company is annexed to this Report.

p. **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':**

During the financial year under review, no Loans and advances by the Company and its subsidiary were given to any to firms/companies in which directors are interested.

q. **Utilization of Funds and Deviation, if any:**

During the year under review, no funds are raised by the Company.

r. **Changes in the Senior management :**

During the year Company has appointed Mr. Prankil Amin as a Non-Executive Independent Director of the Company on Board Meeting held on 14.8.2023 has members also approved the said appointment in the AGM held on 28.09.2023

## AUTORIDERS INTERNATIONAL LIMITED

---

### DECLARATION REGARDING COMPLIANCE WITH CODE OF CONDUCT

I, Chintan Patel, Chairman & Managing Director of the Company hereby declare that the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct of the Company during the Financial Year 2023-24.

\_\_\_\_\_Sd/-\_\_\_\_\_

**Chintan Patel**  
**Chairman & Managing Director**  
**DIN: 00482043**

Place: Mumbai

Date: 13<sup>th</sup> August,2024.



# AUTORIDERS INTERNATIONAL LIMITED

---

## CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members,  
Autoriders International Limited,

We have examined the compliance of the conditions of Corporate Governance by Autoriders International Limited ('the Company') for the year ended on March 31, 2024, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of 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 explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (LODR) Regulations, 2015.

We further state that such compliance 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.

For **Naveen Karn & Co.**  
Practicing Company Secretary

SD/-

---

**Naveen Karn**  
C.P. No.: 22655  
Membership No.: 60273  
UDIN: A060273F000994030

**Place:** Vasai  
**Date:** August 13, 2024

# AUTORIDERS INTERNATIONAL LIMITED

## 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,  
Autoriders International Limited,  
4A Vikas Center 104, SV Road,  
Santacruz West, Mumbai - 400054

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Autoriders International Limited having CIN: L70120MH1985PLC037017 and having registered office at 4A Vikas Center 104, SV Road, Santacruz West, Mumbai - 400054 (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 Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time).

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](http://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 as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Names of Director	DIN	Date of appointment
1	Mr. Chintan Patel	00482043	28/10/2020
2	Mrs. Maneka Mulchandani	00491027	25/06/2002
3	Mr. Vinay Rane*	08720296	18/12/2020
4	Mr. Pranav Kapur	07813604	12/03/2020
5	Mr. Anil Kulkarni	08722297	30/06/2020
6	Mr. Pankil Amin	09080259	14/08/2023

*\*Ceased to be Independent Director wef May 31, 2024*

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.

For **Naveen Karn & Co.**  
Practicing Company Secretary

Sd/-

**Naveen Karn**  
C.P. No.: 22655  
Membership No.: 60273  
UDIN: A060273F000994008  
Place: Vasai  
Date: August 13, 2024

## “ANNEXURE- H” MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Autoriders International Limited, a leading and well established organization providing Car Rental Services, having an all India presence with impeccable service standards. The company is focused on sustainable growth by improving service delivery, technology absorption, fleet management by upgradation and human resources management resulting in enhanced customer satisfaction.

The company achieved Gross Revenue of over Rupees 83 crores and profit Before Tax of Rupees 11 Crores. Also, the company is looking at various revenue enhancement and cost containment measures so as to improve its profit.

### 1. Industry Structure and Development

Travel & Tourism Industry in India plays a significant role in India's economic growth, reflecting as a major contributor to GDP and foreign exchange reserves. Tourism in India has gained prominence as it has a multiplying effect of repaid economic expansion and job creation. It drives growth in Service sector of airlines, hotel and transportation businesses. Tourism in India represents a large market with growing population in major cities and development of other many small cities. Apart from domestic tourists, it is huge market for international tourists in the form of adventure, leisure, Culture, medical, wellness, eco, wildlife and religious tourism. Travel and Tourism is a major foreign exchange earner for India. Travel and tourism necessitates infrastructure development of roadways, water transport, Airports and Construction businesses resulting in inclusive growth, regional and rural development. It also helps small and auxiliary businesses directly and indirectly supporting travel and tourism. Tourism has put India on the global map promoting cultural diplomacy, friendship and co-operation with other countries.

Car rental market in India has registered a significant upswing in recent years as evidenced by robust growth in volume and profits. There is a shift from an unorganized to organized sector through the development of online booking, wide spectrum of fleet structure and offering flexible transport solutions to varied customers.

To fuel and be part of the growth, it is imperative to invest in most modern fleet, innovative reservations and payment system and software, mobile applications and vehicle tracking technology which enables seamless booking, remote vehicle tracking and monitoring , improved fleet management and security etc., all ultimately resulting in enhanced efficiency and convenience contributing to customer satisfaction and loyalty.

### 2. Opportunities

Car rental industry in India has seen upward growth in recent years driven by favorable economic environment for expansion. Rapid urbanization the country leading to infrastructure development aided growth of car rental business especially in the corporate sector. A significant push for growth of car rental industry comes from tourism both domestic and international, which is flourishing in India. Preference of the corporate business houses to utilize car rental services rather than maintaining their own fleet of vehicle which is more flexible and economical is a major fillip to car rental business. A growing middle class and changing social attitude can be a boost to car rental services ensuring road travel more efficient and convenient to the user in comparison to public transportation. The car rental industry

# AUTORIDERS INTERNATIONAL LIMITED

---

can enhance growth with introduction of innovative business models involving new technology applications and its upgradation. Better growth is expected for car leasing and car sharing business in the coming years. By systematic fleet management introducing of new fleet considering the current and future market trends and operating system upgradation, company is hopeful of improving its business in terms of revenue and margins.

### **3. Segment-wise or product-wise performance**

The Company has a single segment reporting during the year. The performance of the product is quite satisfactory during the financial year.

### **4. Outlook**

The future outlook of travel and car rental industry look quite positive as reflected by sustainable growth in volume and margin. Asia-Pacific is the fastest-growing market, attributed to rapid urbanization, rising disposable incomes, and the expansion of international travel. India is witnessing significant growth in car rental services supported by growing middle class and increased business travel. It also depend on the other economic, social and political environment prevailing in the country as well as globally.

### **5. Threats, Risk and Concerns**

Car rental business face several challenges, significant being high cost of maintenance of fleet, fluctuation in fuel prices , scarcity of chauffeur services, regulatory hurdles etc. despite the positive outlook. Occurrence of any pandemic type of situations in future will adversely affect the industry in general and Covid-19 had showcased the vulnerability of travel industry effecting the car rental market.

The increase in competition and the input costs could put pressure on the margin. However the company is hopeful of maintaining its margin by taking appropriate measures of monitoring and analyzing various aspects in operations and management, receivable management, human resources and other functional areas to that effect.

Also, the deteriorating relationship between countries and terrorist activities would negatively impact the industry globally. However, constructive dialogue between various nations to defuse tension and steps taken by the governments all over the world to counter terrorism would improve the situation.

### **3. Internal Control Systems**

The Company has an internal control system in place which is commensurate with the size and nature of its business. The internal control system ensures that all the assets of the Company are safeguarded from loss, damage or disposition. Checks and controls are in place to ensure that transactions are adequately authorized and recorded and that they are reported correctly. The internal control system is supplemented by an extensive programme of internal audit by a firm of independent Chartered Accountants and external statutory audit which is periodically reviewed by the management and Audit Committee.

### **4. Financial Performance with respect to Operational Performance**

#### **Sales and Profit:**

During the year Gross Sales has increased by 18.21% and an increase of 40.0% was seen in the Net profit.

## AUTORIDERS INTERNATIONAL LIMITED

### Capital Investment:

Capital Investment of Rs. 18.93 Crores were made during the year. The entire capital investment has been made out of financial assistance from Toyota Financial Services India Limited, Sundaram Finance Ltd, Axis Bank, Karur Vysya Bank Ltd, Yes Bank Limited and Mercedes Benz Financial Services Ltd.

### 5. Human Resources and Industrial Relations

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity: to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. Industrial relations were cordial and harmonious throughout the year.

### 6. Details of significant changes (i.e. Change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor

Sr No	Particulars	% / Amount (in lacs)		% Increase / Decrease	Explanation for change
		2023-2024	2022-2023		
i.	Debtors Turnover (Rs)	5.87	6.01	(2.3)	-
ii.	Inventory Turnover (Rs)	-	-	-	-
iii.	Interest Coverage ratio (%)	4.93	5.85	(15.68)	-
iv.	Current Ratio (%)	1.11	0.89	24.76	-
v.	Debt equity Ratio	0.88	1.36	(35)	Reduction in total debt and increase in equity.
vi.	Operating Profit Margin (Rs)	43.97	41.99	4.70	-
vii.	Net Profit Margin (Rs)	11.25	9.49	18.17	-

### 7. Details of any change in return on net worth as compared to the immediately previous financial year along with a detailed explanation thereof:

Sr No	Particulars	% / Amount (in lacs)		% Increase / Decrease	Explanation for change
		2023-2024	2022-2023		
i.	Return on Net Worth (Rs.)	28.94	29.05	(0.38)	-

## AUTORIDERS INTERNATIONAL LIMITED

---

### 8. Cautionary Statement

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

By order of the Board,  
For **AUTORIDERS INTERNATIONAL LIMITED,**

**Place: Mumbai**

**Date: 13<sup>th</sup> August, 2024**

\_\_\_\_\_ Sd/- \_\_\_\_\_

**Chintan Patel**  
**Managing Director & CEO**  
**DIN:- 00482043**

# AUTORIDERS INTERNATIONAL LIMITED

---

## INDEPENDENT AUDITORS' REPORT

**The Members of  
AUTORIDERS INTERNATIONAL LIMITED**

**VANDANA V DODHIA & Co.  
CHARTERED ACCOUNTANTS**

D/101, Om Fortune, 1<sup>st</sup> Floor, Behind  
Bank of Baroda, Jambli Gali,  
Borivli(W), Mumbai-400 092.  
Mobile No.: 9820029281  
E-mail: Vandana.dodhia@gmail.com

## Report on the audit of Financial Statements

### Opinion

I have audited the accompanying financial statements of AUTORIDERS INTERNATIONAL LIMITED ("the Company"), which comprises Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and Cash Flow statement for the year ended 31<sup>st</sup> March 2024, including summary of significant accounting policies and other explanatory information (herein after referred to as financial statements).

In my opinion and to the best of my information and according to the explanations given to me, the financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at 31<sup>st</sup> March 2022, and Loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

I have conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. My responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' Section of my Report. I am 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 my audit of the financial statements under the provisions of the Act and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the financial statements

### Emphasis of Matters

- a) The company had granted unsecured loan of Rs. 300 lacs to a group company which has ceased to be going concern. However in the opinion of management the same is good for recovery being a loan given to company within group.  
(Refer Note No. 33 of Notes forming part of accounts)
- b) Balances of Income Tax Refunds receivable are subject to confirmation.  
(Refer Note No 34 of Notes forming part of accounts)

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

## AUTORIDERS INTERNATIONAL LIMITED

---

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.

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

In connection with my audit of the financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or other wise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of the other information, I am required to report that fact. I 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 and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### **Auditor's Responsibility for the audit of the financial statements**

My objective is 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 auditor's report that include my 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.



## AUTORIDERS INTERNATIONAL LIMITED

---

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditors report to the related disclosures conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as 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.

I 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 I identify during an audit.

I also provide those charged with governance with a statement that I 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 my 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, I 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, I report that:
  - a. I have sought and obtained all the information and explanations which to the best my knowledge and belief were necessary for the purpose of my audit.
  - b. In my opinion proper books of accounts as required by law have been kept by the Company so far as appears from my examination of those books.

## AUTORIDERS INTERNATIONAL LIMITED

---

- c. The standalone financial statements dealt with by this Report are in agreement with the books of accounts.
- d. In my 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, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on Mar 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f. As referred in Para (b) of the main report the company could not carry out review of Internal Financial Controls due to Covid 19 lockdown situations at the year end, and hence separate report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") is not given.
- 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 my opinion and to the best of my information and according to the explanations given to me:
- i. As per the information and explanations given to me there are no pending litigations other than those disclosed in the financial statements.
  - ii. As per the information and explanations given to me the company has not entered into any long-term derivative contracts during the year and hence there exists no such losses from such contracts which requires provision in the accounts.
  - iii. There are no amounts to be transferred to Investor Education & Protection Fund during the year.
  - iv. a) The management has represented that, to the best of its knowledge and belief, as disclosed no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company, or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
    - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
      - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has caused us to believe that the representations under clause iv (a) and (b) contain any material misstatement.
- h. With respect to the matter to be included in the Auditor's Report under Section 197(16):

## AUTORIDERS INTERNATIONAL LIMITED

---

In my opinion and according to the information and explanations given to me, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to the directors is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

**For VANDHANA V.DODHIA & CO.**  
**Chartered Accountants**  
**(Firm Regn No. 117812W)**

\_\_\_\_\_ Sd/- \_\_\_\_\_  
**Vandana V. Dodhia**  
**Partner**

**Membership No.104000**

**UDIN NO. 24104000BKFJGJ2115**

**Mumbai.**

**Date : 30th May, 2024**

# AUTORIDERS INTERNATIONAL LIMITED

## ANNEXURE A TO THE AUDITORS' REPORT

*(REFERRED TO IN THE REPORT OF EVEN DATE OF THE AUDITORS TO THE MEMBERS OF  
AUTORIDERS INTERNATIONAL LIMITED ON THE ACCOUNTS FOR THE PERIOD ENDED 31<sup>st</sup>  
March 2024)*

- I. a) The company has maintained proper records showing full particulars including quantitative details and situation of Plant, Property and Equipments(PPE).  
b) As explained to me major portion of the PPE have been physically verified by the management at the year end, which in my opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.  
c) The company is not having any immoveable property and accordingly Paragraph 1(iii) of the Order is not applicable to the company.  
d) According to the information and explanations given to me and on the basis of examinations of records of the Company, the Company has not revalued its Property, Plant and Equipment (Including Right of use Assets) of intangible assets or both during the year.  
e) According to the information and explanations given to me and on the basis of examinations of records of the Company, there are no proceedings initiated against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- II. As the company is engaged in services it does not have any inventories and accordingly Paragraph 2 (i) and (ii) is not applicable to the company.
- III. According to the information and explanations given to me and on the basis of examinations of records of the Company, the Company has not been sanctioned working capital limits in excess of Rs Five Crores during the year in aggregate, from banks and financial institutions on the basis of security of current assets. Hence no comments are given on discrepancies if any between values of current assets declared to such banks of financial institutions and values as per books of accounts.
- IV. According to the information and explanations given to me and on the basis of examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.
- V. In our opinion and according to the information and explanations given to us, the company has not granted any loans during the year or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has also made any investments during the year requiring compliance with the provisions of Section 186 of the Act.
- VI. In our opinion and according to the information and explanations given to me 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 under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- VII. The maintenance of cost records is not applicable to the Company as per the provisions of section 148 of the Companies Act 2013 and rules framed there under. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.

## AUTORIDERS INTERNATIONAL LIMITED

---

a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to me and on the basis of examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have generally been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to me and on the basis of examination of the records of the Company, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

- VIII. According to the information and explanations given to me and on the basis of examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as Income in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as Income during the year.
- IX. According to the information and explanations given to me and on the basis of examination of the records, the Company,
- a) The Company has not defaulted during the year in repayment of loans and borrowings or repayment of Interest thereon to any lender .
  - b) The Company has not been declared as willful defaulter by any bank or financial institution or government or government authority.
  - c) Term loans were applied for the purpose for which they were obtained.
  - d) Based on Overall examination of the Balance Sheet of the Company , I report that no
  - e) Funds raised for Short Term Purposes were applied for Long Term Purposes by the Company.
  - f) The Company has no subsidiaries or joint ventures as defined under the Act, hence comments under para nos are not applicable.
- X. According to the information and explanations given to me and on the basis of examination of the records, the Company, the Company has neither raised any moneys by way of issue of Non Convertible Debentures nor has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly Paragraph 3(x)(b) of the Order is not applicable to the Company.
- XI. a) 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 me, I 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.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As per the information and explanations given to me , there are no whistle blower complaints received by the company during the year.

## AUTORIDERS INTERNATIONAL LIMITED

---

- XII. In my opinion and according to the information and explanations given to me, The Company is not a Nidhi Company and the in Nidhi Rules 2014 are not applicable to it. Accordingly Paragraph 3(xii)(a)(b)(c) of the Order is not applicable to the Company.
- XIII. In my opinion and according to the information and explanations given to me, the Company has 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 transactions 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. a) Based on the information and explanations provided to me and my audit procedures, the Company has an Internal Audit System , however it requires to be strengthened to commensurate with the size and nature of business of the company.  
b) We have considered the internal audit reports of the Company issued till date for the period of audit.
- XV. According to the information and explanations given to me and on the based on examination of the records of the Company, the company has not entered into non-cash transactions with its Directors or persons connected to its directors and hence Provisions of Section 192 of the Companies Act 2013 are not applicable to the Company.
- XVI. a) In our opinion and according to the explanations given to me, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly Paragraph 3(xvi)(a) of the Order is not applicable to the Company.  
b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly paragraph 3(xvi) ( c ) of the Order is not applicable to the Company.  
c) The Company is not part of any group (as per the provisions of the Core Investment Companies ( Reserve Bank) Directions . Accordingly Paragraph 3(xvi)(d) of the Order is not applicable to the Company.
- XVII. The Company has not incurred cash losses in the current and the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors during the year. Accordingly clause 3(xviii) of the Order is not applicable.
- XIX. According to the information and explanations given to me and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

## AUTORIDERS INTERNATIONAL LIMITED

---

XIX In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For VANDHANA V.DODHIA & CO.  
**Chartered Accountants**  
*(Firm Regn No. 117812W)*

\_\_\_\_\_ Sd/- \_\_\_\_\_  
Vandana V. Dodhia  
Partner

**Membership No.104000**

**UDIN NO. 24104000BKFJGJ2115**

**Mumbai**

**Date : 30<sup>th</sup> May 2024**

# AUTORIDERS INTERNATIONAL LIMITED

## AUDITED BALANCE SHEET AS AT 31ST MARCH, 2024

	Particulars	Note No.	As at 31-March 2024	As at 31-March 2023
			(Rs. In Lakhs)	(Rs. In Lakhs)
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
	a) Property, Plant & Equipment	1	4457	3843
	b) Intangible assets	1	2	3
	c) Capital Work in Progress	1	125	474
	c) Financial assets			
	i) Other investments	2	1	1
	ii) Loans & Deposits	3	345	338
	iii) Capital Advance	3	50	39
	d) Other Non current assets	4	145	138
	<b>Total Non-Current Assets</b>		<b>5125</b>	<b>4836</b>
<b>2</b>	<b>Current Assets</b>			
	a) Financial Assets			
	i) Trade Receivables	5	1399	1441
	ii) Cash & Cash Equivalents	6	149	96
	iii) Bank balance other than above	7	281	162
	iv) Other Financial Assets	8	1	4
	b) Other Current Assets	9	151	123
	<b>Total Current Assets</b>		<b>1981</b>	<b>1826</b>
	<b>TOTAL ASSETS</b>		<b>7106</b>	<b>6662</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	a) Equity Share Capital	10	49	49
	b) Other Equity	11	3192	2256
	<b>Total Equity</b>		<b>3241</b>	<b>2305</b>
<b>2</b>	<b>Non Current Liabilities</b>			
	a) Financial Liabilities			
	i) Borrowings	12	1675	1838
	ii) Other financial Liabilities	13	82	64
	b) Provisions	14	38	26
	c) Deferred Tax Liability(Net)	15	279	369
	<b>Total Non Current Liabilities</b>		<b>2074</b>	<b>2297</b>
<b>3</b>	<b>Current Liabilities</b>			
	a) Financial Liabilities			
	i) Borrowings	16	1175	1288
	ii) Trade Payable	17	520	668
	b) Provisions	18	40	35
	c) Other Current Liabilities	19	56	69
	<b>Total Current Liabilities</b>		<b>1791</b>	<b>2060</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>7106</b>	<b>6662</b>
	<b>Notes (including significant accounting policies) on Financial Statements</b>	28-47		

For VANDANA V. DODHIA & CO.  
Chartered Accountants  
(FRN NO. 117812W)

Sd/-

Vandana V. Dodhia  
Partner  
(M.No. 104000)

UDIN: 24104000BKFJGJ2115  
Place: Mumbai  
Date : 30<sup>th</sup> May 2024

For and on behalf of the Board of Directors

Sd/-

Chintan Amrish Patel  
Managing Director & CEO  
DIN: 00482043

Sd/-  
Ramachandran C.G.  
Chief Financial Officer

Sd/-

Maneka Vijay Mulchandani  
Director  
DIN: 00491027

Sd/-  
Agrima Shah  
Company Secretary



# AUTORIDERS INTERNATIONAL LIMITED

AUTORIDERS INTERNATIONAL LIMITED				
AUDITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024				
Particulars		Note No.	31-03-2024	31-03-2023
			(Rs. In Lakhs)	(Rs. In Lakhs)
1	Revenue From Operations	20	8341	7055
2	Other income	21	42	35
3	<b>Total Income (1+2)</b>		<b>8383</b>	<b>7190</b>
4	<b>OPERATING AND OTHER EXPENSES</b>			
	a) Employee benefits expenses	22	832	660
	b) Finance Cost	23	282	216
	c) Depreciation	1	1019	720
	d) Car Hire Charges	24	2067	1869
	e) Service Charges	25	2631	2244
	f) Other Expenses	26	443	330
	<b>Total expenses</b>		<b>7274</b>	<b>6039</b>
5	<b>Profit from Ordinary activities before tax (3-4)</b>		<b>1109</b>	<b>1051</b>
6	<b>Tax expense</b>	27		
	a) Current tax expense		(255)	(220)
	b) Deferred Tax		90	(144)
	c) Tax Adjustments		-	(11)
	<b>Total Tax expenses</b>		<b>(165)</b>	<b>(375)</b>
7	<b>Profit/(Loss) from ordinary activities after tax</b>		<b>944</b>	<b>676</b>
8	<b>Extraordinary Items</b>		-	-
9	<b>Profit/(Loss) for the year</b>		<b>944</b>	<b>676</b>
10	<b>Other Comprehensive Income</b>			
	Items that will not be reclassified to profit or loss		-	-
	Remeasurements of defines benefit liability		(6)	(6)
	Income tax effect on the above		-	-
	Items that will be reclassified to profit or loss		-	-
11	<b>Total Comprehensive Income</b>		<b>938</b>	<b>670</b>
12	<b>Earning per Equity share ( Rs.10/- each)</b>			
	a) Basic	41	191	137
	b) Diluted		-	-
	Notes (including significant accounting policies) on Financial Statements	28-47		
As per our attached report of even date				
<b>For VANDANA V. DODHIA &amp; CO.</b>		<b>For and on behalf of the Board Directors</b>		
Chartered Accountants (FRN NO. 117812W)				
____Sd/-_____ Vandana V.Dodhia Partner		____Sd/-_____ Chintan Amrish Patel Managing Director & CEO DIN: 00482043	____Sd/-_____ Maneka Vijay Mulchandani Director DIN: 00491027	
(M.No. 104000) UDIN NO. 24104000BKFJGJ2115				
Place : Mumbai Date : 30th May, 2024		____Sd/-_____ Ramachandran.C.G. Chief Financial Officer	____Sd/-_____ Agrima Shah Company Secretary	

# AUTORIDERS INTERNATIONAL LIMITED

<b>AUTORIDERS INTERNATIONAL LTD</b>		
<b>CASH FLOW STATEMENT FOR YEAR ENDED 31 MARCH,2024</b>		
PARTICULARS	31.03.2024	31.03.2023
	(Rs. In Lakhs)	(Rs. In Lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax and Extra Ordinary Items	1109	1051
Adjustment for:		
Loss /(Profit) on Sale of Assets and Assets Written off	(12)	(17)
Bad Debts and provisions W/off	-	4
Provision for leave encashment and gratuity	17	18
Depreciation	1019	721
Interest/Finance Charges	282	216
Interest on Fixed Deposit with Banks	(12)	(9)
Gain on remeasurement of employee benefit obligations	(6)	(6)
<b>Total</b>	<b>2397</b>	<b>1978</b>
Adjustments for:		
Trade and other Receivables	11	(592)
Trade Payables	(142)	403
<b>Total</b>	<b>(131)</b>	<b>(189)</b>
Cash Generated from Operations	<b>2267</b>	<b>1789</b>
Interest Paid		
Taxes Paid	(262)	(74)
<b>Total</b>	<b>2005</b>	<b>1715</b>
Cash Flow Before Extra Ordinary Items	<b>2005</b>	<b>1715</b>
Net cash used in operating activities.	<b>2005</b>	<b>1715</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(1380)	(2013)
Capital Work-in-Progress	(125)	(474)
Investment in Fixed Deposits	(145)	(8)
Redemption of Fixed Deposits	25	-
Interest on Fixed Deposit with Banks	12	9
Sale of Fixed Assets	273	40
Capital Advance	(50)	(39)
<b>Total</b>	<b>(1390)</b>	<b>(2485)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(282)	(216)
Dividend Paid	(2)	-
Proceeds from Borrowings	1369	1929
Repayment of Borrowings	(1381)	(971)
Proceeds from Borrowings (Net)	<b>(12)</b>	<b>958</b>
Net Cash from Financing Activities	<b>(296)</b>	<b>742</b>
<b>Total</b>	<b>(296)</b>	<b>742</b>
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	<b>318</b>	<b>(28)</b>
<b>Cash and Cash Equivalents as at the beginning of the Year</b>	<b>(169)</b>	<b>(141)</b>
<b>Cash and Cash Equivalents as at the end of the Year</b>	<b>(149)</b>	<b>(169)</b>
<b>Notes:</b>		
1	(1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) on Cash Flow Statements.	
2	Cash & cash equivalents consists of Cash on hand, Balance with Bank in Current Accounts and Fixed Deposits (with an original maturity of 3 months or less from the date of acquisition)	
As per our attached report of even date		
<b>For VANDANA V. DODHIA &amp; CO.</b>		<b>For and on behalf of the Board Directors</b>
<b>Chartered Accountants</b>		
<b>(FRN NO. 117812W)</b>		
Sd/-	Sd/-	Sd/-
Vandana V. Dodhia	Chintan Amrish Patel	Maneka Vijay Mulchandani.
Partner	Managing Director & CEO.	Director
(M.No. 104000)	DIN: 00482043	DIN: 00491027
UDIN: 24104000BKFJGJ2115		
Place : Mumbai	Sd/-	Sd/-
Date : 30th May, 2024	Ramachandran.C.G.	Agrima Shah
	Chief Financial Officer	Company Secretary

# AUTORIDERS INTERNATIONAL LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2024

a) Equity Share Capital	As at 31st March,2024		As at 31st March,2023	
	No. of Shares	Rs. in Lakhs	No. of Shares	Rs. in Lakhs
Balance at the beginning of the reporting period	4.9	49	4.9	49
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting period	4.9	49	4.9	49

### Shareholding of promoters at the end of the year

Sr.No.	Name	No. of Shares	% on total Shares	% Change	
1.	Kruti Bhupesh Patel	76600	15.63	-	
2.	Disha Bhupesh Patel	67400	13.75	-	
3.	Tapan Mukesh Patel	64200	13.10	-	
4.	Ketki Mukesh Patel	60200	12.28	-	
5.	Mukesh Patel HUF	40600	8.28	-	
6.	Meha Mukesh Patel	23600	4.81	-	
7.	Hemanthben Rasiklal Patel	17400	3.55	-	
<b>Total</b>		350000	71.40		

### b) Other Equity

Particulars	Reserves and Surplus			Items of Other Comprehensive Income Remeasurement of defined benefit plans
	Retained Earnings	Securities Premium Reserve	General Reserve	
Balance as at 31st March 2023	2257			
Profit for the year	944			
Actuarial gain/(loss) on defined benefit plan	-			
Other Comprehensive income for the year	6			
<b>Total Comprehensive income for the year</b>	938			
Interim Dividend paid	3			
Balance as at 31st March 2024	3192			

# AUTORIDERS INTERNATIONAL LIMITED

## NOTES FORMING PART OF THE ACCOUNTS

### Note No. 1 Property, Plant and Equipment

	Office Premise	Vehicles	Office Equipment	Furniture & Fixtures	Total
<b>Gross Block:</b>					
Balance as at 1st April 2022		3277	44	14	3335
Additions	441	1682	14	2	2140
Adjustments/Disposals		174	-	-	174
Balance as at 31st March 2023	441	4784	58	16	5301
<b>Balance as at 1st April 2023</b>	<b>441</b>	<b>4784</b>	<b>58</b>	<b>16</b>	<b>5301</b>
Additions	-	1849	29	15	1893
Adjustments/Disposals	36	542	-	-	578
<b>Balance as at 31st March 2024</b>	<b>406</b>	<b>6092</b>	<b>87</b>	<b>31</b>	<b>6616</b>
<b>Depreciation</b>					
Balance as at 1st April 2022	-	873	36	10	919
Additions	2	708	4	1	715
Adjustments/Disposals		151	-	-	151
Balance as at 31st March 2023	2	1430	40	11	1483
<b>Balance as at 1st April 2023</b>	<b>2</b>	<b>1430</b>	<b>40</b>	<b>11</b>	<b>1483</b>
Additions	16	987	9	1	1014
Adjustments/Disposals	1	316	-	-	317
<b>Balance as at 31st March 2024</b>	<b>17</b>	<b>2104</b>	<b>49</b>	<b>12</b>	<b>2180</b>
<b>Net Block</b>					
As at 31st March 2023	439	3355	18	5	3817
<b>As at 31st March 2024</b>	<b>389</b>	<b>3991</b>	<b>38</b>	<b>19</b>	<b>4436</b>

Refer note No.30 for information on property plant & equipment pledged as security by the company.

<b>Right to Use Assets</b>	
Opening Balance	26
Additions	-
Depreciation	5
<b>Net Block as at 31<sup>st</sup> March 2024</b>	<b>21</b>

### Capital work-in-progress (CWIP)

(Rs. in lakhs)

Balance as at 1 April 2022	-
Additions	4,74
Capitalisation	-
<b>Balance as at 31st March 2023</b>	<b>4,74</b>
Additions	61
Capitalisation	4,74
<b>Balance as at 31st March 2024</b>	<b>61</b>

## AUTORIDERS INTERNATIONAL LIMITED

(Rs. in lakhs)					
Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Balance as on 31st March 2024</b>					
Projects in progress	61	-	-		61
Projects temporarily suspended		-	-	-	
	<b>61</b>	-	-	-	<b>61</b>
<b>Balance as on 31st March 2023</b>					
Projects in progress	474				474
Projects temporarily suspended	-	-	-	-	
	<b>474</b>	-	-	-	<b>474</b>

Intangible Assets	Computer Software
<b>Gross Block:</b>	
Balance as at 1st April 2022	30
Additions	-
Adjustments/Disposals	
Balance as at 31st March 2023	30
<b>Balance as at 1st April 2023</b>	<b>30</b>
Additions	1
Adjustments/Disposals	
<b>Balance as at 31st March 2024</b>	<b>31</b>
<b>Depreciation</b>	
Balance as at 1st April 2022	24
Additions	4
Balance as at 31st March 2023	28
<b>Balance as at 1st April 2023</b>	<b>28</b>
Additions	1
Adjustments/Disposals	
<b>Balance as at 31st March 2024</b>	<b>29</b>
<b>Net Block</b>	
As at 31st March 2023	3
<b>As at 31st March 2024</b>	<b>2</b>

## AUTORIDERS INTERNATIONAL LIMITED

### Capital work-in-progress (CWIP)

(Rs. in lakhs)

<b>Balance as at 1 April 2022</b>	-
Additions	-
Capitalisation	-
<b>Balance as at 31st March 2023</b>	-
Additions	64
Capitalisation	-
<b>Balance as at 31st March 2024</b>	<b>64</b>

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Balance as on 31st March 2024</b>					
Projects in progress	64	-	-		64
Projects temporarily suspended		-	-	-	
	<b>64</b>	-	-	-	<b>64</b>
<b>Balance as on 31st March 2023</b>					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

### Deemed cost as of 1st April 2016

	Vehicles	Office Equipment	Furniture & Fixtures	Total
Gross Block	3695	64	20	3778
Less: Accumulated Depreciation	1381	44	9	1434
Net Block	<b>2313</b>	<b>20</b>	<b>11</b>	<b>2345</b>

## AUTORIDERS INTERNATIONAL LIMITED

Note No.	Particulars	As at					
		31-March 2024 (Rs. In Lakhs)	31-March 2023 (Rs. In Lakhs)				
2	<b>Other Non-Current Investments</b>						
	Unquoted- Other Investments	1	1				
	Total	1	1				
3	<b>Non-Current loans</b>						
	<b>Unsecured, Considered good</b>						
	a) Security Deposit						
	i) With other than related parties	45	38				
	b) Loan given to related party (Company without specifying repayment)	300	300				
	c) Capital Advance	50	39				
	Total	395	377				
4	<b>Other Non-Current Assets</b>						
	<b>Unsecured, considered good</b>						
	To parties other than related parties:						
	a) Income tax paid net of provisions (net)	145	138				
	Total	145	138				
	<b>Trade Receivables</b>						
	a) Secured, considered good	-	-				
	b) Unsecured, considered good	1399	1441				
	c) Considered doubtful;	47	47				
	Less: provision for loss allowance	-47	-47				
	Total	1399	1441				
	<b>Trade Receivable ageing schedule as on 31<sup>st</sup> March 2024.</b>						
5		Outstanding for following periods from due date payment					
		Less than 6 months	6months to 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
	<b>Particulars</b>						
	(i) Undisputed Trade Receivables - Considered good	1312	79	12	3	40	1446
	(ii) Undisputed Trade Receivables - Credit impaired						
	(iii) Disputed Trade Receivables - Considered good						
	(iv) Disputed Trade Receivables -Credit impaired						
	<b>Total</b>	1312	79	12	3	40	1446
	<b>Trade Receivable ageing schedule as on 31<sup>st</sup> March 2023.</b>						
		Outstanding for following periods from due date payment					
		Less than 6 months	6months to 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
	<b>Particulars</b>						
	(i) Undisputed Trade Receivables - Considered good	1357	71	11	3	46	1488
	(ii) Undisputed Trade Receivables - Credit impaired						
	(iii) Disputed Trade Receivables - Considered good						
	(iv) Disputed Trade Receivables - Credit impaired						
	<b>Total</b>	1357	71	11	3	46	1488

## AUTORIDERS INTERNATIONAL LIMITED

Note No.	Particulars	As at 31-March 2024 (Rs. In Lakhs)	As at 31-March 2023 (Rs. In Lakhs)
6	<b>Cash and cash Equivalents</b>		
	a) cash on hand	7	8
	c) Balance with Banks in Current Accounts	142	88
	Total	<b>149</b>	<b>96</b>
7	<b>Bank balances other than cash and cash equivalents</b>		
	a) Bank deposits with 3-12 months original maturity	114	11
	b) Earmarked balances with Bank	167	150
	Total	<b>281</b>	<b>161</b>
	Bank deposit includes fixed deposits with banks Rs.16646116 (Rs.15089518 as at 31 March 2023) marked as lien for guarantees issued by banks on behalf of the Company and towards cash credit facility.		
8	<b>Other Current Financial Assets</b>		
	a) Interest Receivable	1	3
	b) Due from related parties	-	-
	c) Other Receivables	-	1
	Total	<b>1</b>	<b>4</b>
9	<b>Other Current Assets</b>		
	Loans and Advances		
	From parties other than Related parties		
	a) Advance to vendors	-	38
	b) Advance for Expenses	57	12
	c) Prepaid Expenses	92	72
	d) GST Input Receivable	2	1
	Total	<b>151</b>	<b>123</b>
10	<b>Equity Share Capital Authorised</b>		
	10,00,000 Equity Shares of Rs. 10 each	<b>100</b>	<b>100</b>
	<b>Issued,Subscribed and fully paid up</b>		
	490140 Equity Shares of 10 Each	49	49
	Total	<b>49</b>	<b>49</b>
11	<b>Other Equity</b>		
	<b>Surplus ( Profit and Loss)</b>		
	At the commencement of the year	2257	1587
	Add: Net Profit for the Year	938	670
	Appropriations:	-	-
	Equity Dividend	-	-
	Interim Dividend	3	-
	Bonus Equity	-	-
	Total	<b>3192</b>	<b>2257</b>
12	<b>Borrowings - Non-Current Liabilities</b>		
	<b>Secured Loan ( For security and term of repayment refer Note No. 33 and 34)</b>		
	<b>Term Loan from Banks</b>		
	Vehicle Loan	1233	1284
	Office Premises Loan	179	251
	Unsecured Loan from related parties:	263	303
	Total	<b>1675</b>	<b>1838</b>
13	<b>Other Non-Current Financial Liabilities</b>		
	i) Security Deposit	62	39
	ii) Lease Liability	20	25
	Total	<b>82</b>	<b>64</b>
14	<b>Provision for Employee Benefits( Refer note no. 31)</b>		
	i) Gratuity	12	7
	iii) Leave Encashment	26	19
	Total	<b>38</b>	<b>26</b>



## AUTORIDERS INTERNATIONAL LIMITED

Note No.	Particulars	As at 31-March 2024 (Rs. In Lakhs)	As at 31-March 2023 (Rs. In Lakhs)			
15	<b>Deferred Tax Assets/Liabilities</b>					
	<b>Deferred tax Liabilities</b>					
	Deprecations and Amortization	279	369			
	Allowances under Income tax Act					
	Total	<b>279</b>	<b>369</b>			
	<b>Deferred Tax Assets:</b>					
	Disallowance under Income Tax Act	-	-			
Provision for Doubtful Debts	-	-				
Total	<b>279</b>	<b>369</b>				
16	<b>Short term Borrowings.</b>					
	Secured Loan( for security and terms of repayment: refer Note No. 28)					
	a) Working Capital Loan from Banks	-	265			
	b) Current Maturities of Long term Borrowings.	1175	1023			
Total	<b>1175</b>	<b>1288</b>				
17	<b>Trade Payables</b>					
	a) Due to micro,small and medium enterprise (refer note no.29)	37	17			
	b) Others	483	651			
	Total	<b>520</b>	<b>668</b>			
	<b>Trade Payable ageing schedule as on 31<sup>st</sup> March 2024.</b>					
	<b>Particulars</b>	Outstanding for following periods from due date of payment				
		Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Yeas	Total
	(i) MSME	37				37
	(ii) Others	440	29	3	11	483
	Total	<b>478</b>	<b>29</b>	<b>3</b>	<b>11</b>	<b>520</b>
<b>Trade Payable ageing schedule as on 31<sup>st</sup> March 2023.</b>						
<b>Particulars</b>	Outstanding for following periods from due date of payment					
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Yeas	Total	
(i) MSME	17				17	
(ii) Others	627	11	5	8	651	
Total	<b>644</b>	<b>11</b>	<b>5</b>	<b>8</b>	<b>668</b>	
18	<b>b) Short Term Provisions</b>					
	i) LIC Group Gratuity fund		35			
	ii) Leave Encashment		5			
Total		<b>40</b>	<b>35</b>			
19	<b>Other Current Liabilities</b>					
	a) Advances from Customers		3			
	<b>b) Statutory Remittances:</b>					
	i) Goods & Service tax		32			
	ii) TDS		6			
	iii) Employee benefits		10			
	Total		<b>48</b>	<b>58</b>		
c) Other Payable		8	7			
Total		<b>56</b>	<b>68</b>			
20	<b>Sale of Services</b>					
	Car Rentals	8361	7083			

## AUTORIDERS INTERNATIONAL LIMITED

Note No.	Particulars	As at 31-March 2024 (Rs. In Lakhs)	As at 31-March 2023 (Rs. In Lakhs)
	Less: Discounts	20	27
	<b>Total</b>	<b>8341</b>	<b>7056</b>
21	<b>Other Income</b>		
	a) Interest on Income tax refund	-	7
	b) Interest on Bank Deposit	12	9
	c) Profit on Sale of Assets	23	17
	d) Miscellaneous Income	7	2
	<b>Total</b>	<b>42</b>	<b>35</b>
22	<b>Employee Benefit Expenses</b>		
	a) Salary, Wages and Bonus	736	583
	b) Contribution to Provident and other funds	66	55
	c) Staff Welfare Expenses	30	22
	<b>Total</b>	<b>832</b>	<b>660</b>
23	<b>Finance Costs</b>		
	a) Interest on Loans	269	197
	b) Finance Charges	11	18
	c) Other Interest	2	1
	<b>Total</b>	<b>282</b>	<b>216</b>
	<b>Other Expenses</b>		
24	<b>a) Operating Expenses</b>		
	1) Car Hire Charges	2067	1869
25	<b>2) Service Charges</b>		
	Fuel	728	698
	Vehicle Trip and Driver Salaries	1087	921
	Permit and Authorization Expenses	222	177
	Repairs to Vehicles	241	167
	Parking Charges	271	228
	GST on Input Services	81	53
	<b>Total</b>	<b>2630</b>	<b>2244</b>
26	<b>Administration and Other Expenses.</b>		
	Legal and Professional Charges	65	49
	Retainer Fees	21	11
	Sitting Fees	2	2
	Bank Charges	2	2
	Printing and Stationery	9	8
	Postage and Telephone	21	17
	Electricity	20	14
	Repairs and Maintenance (Others)	114	92
	<b>Travelling Expenses :</b>		
	Directors	1	1
	Staff	24	6
	Rent and Compensation	50	36
	Rates and Taxes	9	11
	Conveyance	10	7
	Advertising and Publicity	1	1
	Security Charges	17	16
	Sales Promotion	15	20

## AUTORIDERS INTERNATIONAL LIMITED

Note No.	Particulars	As at 31-March 2024 (Rs.)	As at 31-March 2023 (Rs.)
	Auditor Remuneration	3	2
	Insurance	8	4
	CSR Activity Expenses	8	-
	Miscellaneous Expenses	32	26
	Bad Debts & Provision Written off	-	4
	Loss on sale of fixed assets	11	-
	Total	<b>443</b>	<b>329</b>
	<b>Total Other Expenses</b>	<b>5140</b>	<b>2573</b>

Tax Expenses			
27	<b>(a) Amounts recognized in profit and loss</b>		
	Current Income Tax	255	220
	Adjustment in respect of current income tax of Previous year	--	11
	Deferred tax liability/(asset),Net	(90)	144
	Tax expense for the year	<b>165</b>	<b>375</b>
	Effective tax rate for the year	15%	36%
	<b>(b) Reconciliation of effective tax rate</b>		
	<b>Particulars</b>		
	Profit before tax	1109	1051
	<b>Effect of:</b>		
Current Tax Rate	21	21	
Income tax related to prior years	--	1	
Changes in deferred tax assets	(8)	14	
Effective tax rate	<b>15%</b>	<b>36%</b>	
<b>(c) Movement in deferred tax expenses</b>			
<b>31st March 2024</b>			
	Net balance as at 01-04- 2023	Recognised in Profit/Loss	Net balance as on 31- 03-2023
			Deferre d tax asset
			Deferred tax liability
Property, Plant & Equipment	(407)	85	(322)
Employee Benefits	38	5	43
Tax Assets/(Liabilities)	(369)	90	(279)
<b>31st March 2023</b>			
	Net balance as at 01-04- 2022	Recognised in Profit/Loss	Net balance as on 31- 03-2023
			Deferre d tax asset
			Deferred tax liability
Property, Plant & Equipment	(259)	(147)	(407)
Employee Benefits	34	3	38
Tax Assets/(Liabilities)	(225)	(144)	(369)

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

# AUTORIDERS INTERNATIONAL LIMITED

<b>.28</b>	<b>Significant accounting policies</b>
	<p>Autoriders International Limited is a company domiciled in India and limited by shares (CIN :L70120MH1985PLC037017) . The shares of the company are publicly traded on the Bombay Stock Exchange of India Limited. The address of the Company's registered office is 4A, Vikas Centre, S.V.Road, Santacruz West, Mumbai 400056. The Company is primarily engaged in the business of Rent A Car providing services to majorly corporate business houses for the past 3 decades.</p>
<b>A</b>	<b>Basis of preparation</b>
	<p>The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules,2015; and other relevant provisions of the Act and Rules thereunder.</p> <p>The financial statements have been prepared under historical cost convention basis except for certain financial assets and financial liabilities measured at fair value.</p> <p>Authorization of Financial Statements: The Financial Statements were authorized for issue in accordance with a resolution of the directors on <b>30<sup>th</sup> May 2024</b>.</p> <p>All the assets and liabilities have been classified as current or non- current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of products and services and their realization of cash and cash equivalent, the Company has ascertained the operating cycle to be 12 months.</p> <p>The financial statements are presented in Indian Rupees, the functional currency rounded off to 2 decimal places.</p>
<b>B</b>	<b>Use of Estimates and judgments.</b>
	<p>The preparation of financial statements in accordance with Ind AS requires use of estimates and assumptions for some items, which might have an effect on their recognition and measurement in the balance sheet and statement of profit and loss. The actual amounts realised may differ from these estimates.</p>
<b>C</b>	<b>Determination of the estimated useful lives of the Property Plant and Equipments</b>
	<p>Useful lives of property plant and equipments are based on life prescribed in Schedule II of the Companies Act,2013.</p>
<b>D</b>	<b>Recognition and measurement of the defined benefit obligations</b>
	<p>The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumption include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by the reference to market yields at the end of the reporting period on government bonds. The period of maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligation.</p>
<b>E</b>	<b>Recognition of deferred tax assets</b>
	<p>Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets to the extent that profit will be available against which the temporary differences and the carry forward unused tax credits and unused tax losses that can be utilized.</p>
<b>F</b>	<b>Recognition and measurement of provisions</b>
	<p>Provisions are recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation.</p> <p>Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.</p>

# AUTORIDERS INTERNATIONAL LIMITED

G	<p><b>Property, Plant and Equipment.</b></p> <p>Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.</p> <p>Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management.</p> <p>Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with expenditure will flow to the asset.</p> <p>The residual values and useful lives of property, plant and equipment are reviewed at regular intervals and changes, if any, are accounted in line with revisions to accounting estimates.</p> <p>Capital Work in Progress include cost of Property, Plant and equipment under installation/development as on the Balance Sheet date.</p> <p>Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.</p> <p>The cost property, plant and equipment's as on 1st April 2016, the Company's date of transition to Ind AS, was determined to its carrying value at that date.</p>										
H	<p><b>Depreciation</b></p> <p>Depreciation on Plant, Property and Equipment has been provided on the straight-line method based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.</p> <p>Depreciation methods, useful lives and residual values are reviewed at each reporting date.</p> <p>Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.</p> <p>Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of assets and the resultant gains or losses are recognised in the statement of profit or loss.</p> <p>The estimated useful lives of assets are as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Computer Equipment</td> <td style="width: 20%;">3 Years</td> </tr> <tr> <td>Office Equipment</td> <td>5 Years</td> </tr> <tr> <td>Furniture &amp; Fixtures</td> <td>10 Years</td> </tr> <tr> <td>Vehicles</td> <td>6 Years</td> </tr> <tr> <td>Office Premises</td> <td>60 Years</td> </tr> </table>	Computer Equipment	3 Years	Office Equipment	5 Years	Furniture & Fixtures	10 Years	Vehicles	6 Years	Office Premises	60 Years
Computer Equipment	3 Years										
Office Equipment	5 Years										
Furniture & Fixtures	10 Years										
Vehicles	6 Years										
Office Premises	60 Years										
i.	<p><b>Intangible assets and it's amortization</b></p> <p>Intangible assets are stated at cost less accumulated amortization and impairment. The intangible assets are amortized at their estimated useful lives from the date they are available for use. Advances paid towards acquisition of intangible asset are classified as capital advances under other noncurrent assets in balance sheet.</p> <p>Software are amortized over their estimated useful lives not exceeding 36 months on a straight-line basis from the date they are available for use.</p> <p>The cost of Intangible assets as at 1st April 2016, the Company's date of transition to Ind AS, was determined with reference of its carrying value at that date.</p>										
j.	<p><b>Financial Instruments</b></p> <p>The carrying amount of financial assets and liabilities measured at amortized cost in the financial statements are a reasonable approximation of their fair value since the Company does not anticipate that</p>										

## AUTORIDERS INTERNATIONAL LIMITED

	<p>the carrying amounts would be significantly different from the values that would be eventually be received or settled.</p>
	<p><b>Financial Assets</b></p>
	<p><b>Initial recognition and measurement</b></p>
	<p>All financial assets (not measured subsequently at fair value through profit or loss) are recognized initially at fair value plus transaction costs that are attributable to the acquisition of financial asset.</p>
	<p><b>Subsequent measurement</b></p>
	<p>Subsequent measurement is determined with reference to the classification of the respective financial assets. The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.</p>
	<p><b>Derecognition</b></p>
	<p>The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.</p>
	<p><b>Impairment of financial assets</b></p>
	<p>In accordance with Ind-AS 109, the Company applies Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on the financial assets measured at amortized cost.</p>
k.	<p>Loss allowances on trade receivables are measured following the 'simplified approach' at an amount equal to the lifetime (ECL) at each reporting date. Trade receivable are tested for impairment on a specific basis after considering the allowed credit period, security deposit collected and expectation about future cash flows.</p>
	<p><b>Financial Liabilities</b></p>
l.	<p><b>Initial recognition and measurement</b></p>
	<p>All financial liabilities are recognized initially at fair value net of transaction costs that are attributable to the respective liabilities.</p>
	<p><b>Subsequent measurement</b></p>
	<p>Subsequent measurement is determined with reference to the classification of the respective financial liabilities. The Company classifies all financial liabilities as subsequently measured at amortized cost except for financial liabilities at fair value through profit or loss except for financial liabilities at fair value through profit or loss.</p>
	<p>After initial recognition, financial liabilities other than those which are classified as fair value through profit or loss are subsequently measured at amortized cost using the effective interest rate method("EIR).</p>
	<p>Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit &amp; Loss.</p>
	<p><b>Derecognition</b></p>
	<p>A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit &amp; Loss.</p>
	<p><b>Offsetting of financial instruments</b></p>
	<p>Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.</p>

## AUTORIDERS INTERNATIONAL LIMITED

	<p><b>Cash &amp; Cash Equivalents</b></p> <p>The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.</p>
m.	<p><b>Employee Benefits:</b></p> <p><b>Short Term Employee Benefits</b></p> <p>All employee benefits payable within twelve months of rendering the service are recognised in the period in which the employee renders the related service</p> <p><b>Post Employment/Retirement Benefits.</b></p> <p>➤ <b>Defined Contribution Plans</b></p> <p>Contribution to Defined Contribution Plans such as Provident Fund, ESIC, etc., are charged to the statement of Profit and Loss as incurred.</p> <p>➤ <b>Defined Benefit Plans</b></p> <p>Defined Benefit Plans: The present value of the obligation under such plans, is determined based on an actuarial valuation by an independent actuary at the end of each year, using Projected Unit Credit Method.</p> <p>In the case of gratuity, which is funded, the fair value of the plan asset is reduced from gross obligation under the defined benefit plans, to recognize the obligation on net basis.</p> <p>Re-measurement of net defined benefit liability, which comprises actuarial gains and losses, and return on plan assets (excluding interest) and the effect of the asset ceiling ( if any excluding interest) are recognized immediately in other comprehensive income</p> <p>Gratuity - Rs.1370834/- Actuarial Gain/Loss - Rs.(597228 /-)</p>
n.	<p><b>Compensated Absences.</b></p> <p>The company has provided for liability in respect Leave Encashment payable to Employees on their retirement based on actuarial valuation as required under IND AS 19 on Accounting for Retirements benefits as issued by ICAI.</p>
o.	<p><b>Foreign Currency Transactions:</b></p> <p>Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. In case of liabilities incurred for the acquisition of fixed assets, the loss or gain on conversion (at the rate prevailing at the year-end) is recognized as income or expenses in the statement of profit and loss. Current assets and liabilities (other than those relating to fixed assets) are restated at the rate prevailing at the year end. The difference between the year-end rate and the exchange rate at the date of the transaction is recognized as income or expense in the statement of profit and loss.</p>
p.	<p><b>Borrowing Costs:</b></p> <p>Borrowing costs that are attributable to the acquisition or construction of qualifying assets (i.e. an asset that necessarily takes a Substantial period of time to get ready for its intended use) are capitalized as a part of such assets. All other borrowing costs are charged to the Statement of Profit &amp; Loss.</p>
q.	<p><b>Recognition of Income and Expenditure</b></p> <p>Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. The company derives revenues from Car Rentals.</p> <p>Effective April 1 2018, the company has applied Ind AS 115: Revenue from contracts with customers which establishes a comprehensive framework for determining whether how much and when revenue is to be recognized. Ind AS 115 replaces AS 18 Revenue. The impact of the adoption of the standard on the financial statements of the company is insignificant.</p>

# AUTORIDERS INTERNATIONAL LIMITED

	<p>Revenue is recognized on satisfaction of performance obligation upon completion of services to customers in an amount that reflects the consideration the company expects to receive in exchange for those services. The performance obligation in our contracts are fulfilled at the time of completion of service.</p> <p>Revenue is measured based on transaction price which is fair value of the consideration received or receivable, after deduction of any discounts, and any taxes or duties collected on behalf of the government such as goods and services tax etc. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur.</p> <p>Dividend income is recognized in statement of Profit and Loss Account only when the right to receive payment is established.</p> <p>Interest income is recognized using Effective Interest Rate (EIR) method.</p>
r.	<p><b>Cash and cash equivalents.</b></p> <p>The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.</p> <p>Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.</p>
s.	<p><b>Taxation</b></p> <p>Income tax expense comprises current tax expenses and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.</p> <p><b>i. Current Tax</b></p> <p>Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.</p> <p>Current tax assets and liabilities are offset only if, the Company:</p> <ul style="list-style-type: none"> <li>• has a legally enforceable right to set off the recognized amounts; and</li> <li>• intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.</li> </ul> <p><b>ii. Deferred Income Tax</b></p> <p>Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and credits can be utilized.</p> <p>Deferred tax assets and liabilities are offset only if:</p> <ul style="list-style-type: none"> <li>• Entity has a legally enforceable right to set off current tax assets against current tax liabilities; and</li> <li>• Deferred tax assets and the deferred tax liabilities relate to the income taxes levied by the same taxation authority.</li> </ul>
t.	<p><b>Provisions, Contingent Assets and Contingent liabilities:</b></p> <p><b>i) Provisions</b></p> <p>Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.</p>



## AUTORIDERS INTERNATIONAL LIMITED

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

### ii) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements

## 29 Share Capital

### a) Rights, Preferences and restrictions attached to Equity Shares

The company has only 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 of Directors 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 shareholders are eligible to remaining assets of the company after distribution of all the preferential amount in proportion to their holding.

### b) Details of Equity shares held by the shareholders holding more than 5% of the aggregate equity shares in the company

Name of the Shareholder	as at March,2024		as at March,2023	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Mr.Tapan Patel(Late)	64200	13.10	64200	13.10
Mrs.Kruti Patel	76600	15.63	76600	15.63
Ms.Disha Patel	67400	13.75	67400	13.75
Mrs.Ketki Patel	60200	12.28	60200	12.28
Muksh Patel HUF.	40600	8.28	40600	8.28

### c) Reconciliation of number of equity shares outstanding as on beginning and closing of the year.

Particulars	2023-24		2022-23	
	Number	Rs. in Lakhs	Number	Rs. in Lakhs
Share outstanding at the beginning of the year	490140	49.01	490140	49.01
Bonus shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	490140	49.01	490140	49.01

## AUTORIDERS INTERNATIONAL LIMITED

	<b>Borrowings:</b>		
	<b>a) Working Capital loans:</b>		
	Working capital facilities of Rs. Nil ( 31st March 2023 Rs.264.85) from banks are secured on first pari passu by way of hypothecation of Book Debts and second pari passu by way of personal guarantee of Director. Working capital loans are repayable on demand having interest of 10.25%.(previous year 9.95%)		
	<b>b) Term Loans</b>		
30	Term Loans(Vehicle Loans) Rs.2358.28 Lakhs and Term Loan(Office Premises) Rs.228.43 Lakhs(31st March 2023 Vehicle Loan-Rs.2258.56 Lakhs and Office Premises Loan-Rs.300 Lakhs) from banks financial institutions are secured on first pari passu by way of hypothecation of vehicles and Office premises respectively.		
	<p><b>c)</b> The quarterly statements filed by the company for working capital limits are not in agreement with the books of accounts of the company where differences noted in respect of trade receivables and trade payables as per books of accounts for the quarter ended 30<sup>th</sup> June 2023 amounting to a net difference of Rs.4.18 Lakhs and figures for the rest of quarters ended 30<sup>th</sup> September 2023, 31<sup>st</sup> December 2023 and 31<sup>st</sup> March 2024 are in agreement with books of accounts respectively. However the said difference does not have any impact on the borrowing power of the company.</p>		
	<b>Due to Micro and Small Suppliers</b>		
31	Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. Based on the information available to the Company, amount payable to Micro, Small and Medium Enterprises have been disclosed under No.17 of notes forming part of financial statements.		
	Disclosure :-		
	<b>Sr. No.</b>	<b>Particulars</b>	<b>March 2024 (Rs. in Lakhs)</b>
		<b>March 2023 (Rs. In Lakhs)</b>	
	1.	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;	37.69
	2.	the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-
	3.	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-
	4.	the amount of interest accrued and remaining unpaid at the end of each accounting year	-
	5.	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of dis allowance as a deductible expenditure under section 23	-
32	<b>Contingent Liability:</b> Income Tax Demand in Appeal Rs. 1457.89 lacs		
33	Non current loans includes a loan given to the group company amounting to Rs.300 lacs which has ceased to be going concern, but in the opinion of the management the same is good for recovery being a company within the group.		
34	Balance of Income tax refund receivable are subject to confirmation.		
35	<b>Related Party Disclosures:</b>		

## AUTORIDERS INTERNATIONAL LIMITED

<b>(A) NAME OF RELATED PARTIES AND RELATIONSHIP</b>				
i) Key Management Personnel	Mrs.Maneka Mulachandani Mr.Chintan Patel			
ii) Relative of Key managerial Personnel	Bhupesh Patel Mrs. Reema Tapan Patel			
iii) Enterprises in Common KMP	V-explore Travel Management Private Limited.			
iv) Relative of KMP exercise control/significant influence	Autoriders Finance Limited			
<b>(B) Transactions with related parties</b>				
Particulars	Transactions		Outstanding	
	2023-24	2022-23	2023-24	2022-23
<b>1) Salaries</b>				
a) Maneka Mulchandani	17.16	17.18	-	-
b) Reema Tapan Patel	19.99	19.99	-	-
c) Bhupesh R Patel	10.00	-		
d) Dweta Bhupesh Patel	10.00	-		
<b>2) Contribution to PF</b>				
a) Maneka Mulchandani	1.01	1.01	-	-
b) Reema Tapan Patel	1.01	1.01	-	-
<b>4) Loan Taken</b>				
a) Tapan Patel (legal heir Mrs. Ketki Mukesh)	-	-	228.25	258.25
b) Chintan Patel	-	-	35.00	35.00
c) Maneka Mulchandani	-	-	-	10.00
<b>5) Loan Repaid</b>				
a) Tapan Patel (legal heir Mrs. Ketki Mukesh Patel)	30.00	8.63	-	-
b) Maneka Mulchandani.	10.00			
<b>5) Car Rental Income</b>				
a) V-explore Travel Management Pvt.Ltd	191.73	61.19	37.30	7.94
<b>6) Recovery of Expenses</b>				
a) V-explore Travel Management Pvt.Ltd	-	-	-	-
<b>7) Professional Fees</b>				
a) Bhupesh Patel	2.00	12.00	-	6.60
b) Dweta Bhupesh Patel	2.00	-	-	-
<b>8) Loans Given</b>				
a) Autoriders Finance Limited	-	-	300.00	300.00

## AUTORIDERS INTERNATIONAL LIMITED

Loans given to Promotor/Director/KMP's or related parties without specifying any term or period of repayment

Type of Borrower	Amount of loans o/s	% of total L&A
Related party	300.00	87.04

**36** The company has carried out review and checking of Internal Financial Controls over its operations by an outside agency at the year end.

**37 EMPLOYEE BENEFITS :**

The company contributes to the following post- employment defined benefit plans in India.

**(i) Defined Contribution Plans :**

The contributions to the Provident Fund and Family Pension Fund of certain employees are made to a Government administered Provident Fund and there are no further obligations beyond making such contribution.

The Company recognized Rs.43.31/- Lakhs for year ended 31 March 2023 (Previous year Rs.35.04/ Lakhs-) provident fund contributions in the Statement of Profit and Loss.

**(ii) Defined Benefit Plan**

**GRATUITY**

**A. Gratuity**

The Company participates in the Employees Gratuity scheme, a funded defined benefit plan for qualifying employees. Gratuity is payable to all eligible employees on death or on separation / termination in terms of the provisions of the Payment of Gratuity Act, 1972.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2023. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

Particulars	Gratuity ( Rs.in Lakhs)	
	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
Defined benefit obligation	131.27	108.89
Fair value of planned assets at the end of the year	83.95	71.30
Net obligation at the end of the year	47.32	37.59

**B. Movement in net defined benefit (asset) liability.**

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset)/liability and its components.

1	PV OF OBLIGATIONS	2023-24	2022-23
	At the beginning of the year	108.89	95.03
	Interest cost	8.04	6.50
	Current Service Cost	10.93	10.15
	Benefits paid	(2.84)	(8.81)
	Actuarial Gains/loss	6.25	6.02
	At the end of the year	<b>131.27</b>	<b>108.89</b>

## AUTORIDERS INTERNATIONAL LIMITED

2	<b>CHANGES IN FV OF PLANNED ASSETS</b>		
	FV at the beginning of the year	71.30	68.75
	Expected return on planned assets	5.27	4.70
	Contributions	9.95	6.38
	Benefits paid	(2.84)	(8.82)
	Return on Plan Assets	0.27	0.26
	FV at the end of the year	<b>83.95</b>	<b>71.30</b>
3	<b>FUNDED STATUS</b>		
	At the beginning of the year	71.30	68.75
	Actual Return on Plan Assets	5.54	4.97
	Contributions	9.95	6.38
	Benefits paid	(2.84)	(8.81)
	At the end of the year	83.95	71.30
	FUNDED STATUS	<b>(47.32)</b>	<b>(37.59)</b>
	Diff Actual Over Estimated Returns		
4	<b>ACTUARIAL GAIN/LOSS REALISED</b>		
	Actuarial Gain/loss on obligations	(6.25)	(6.02)
	Actuarial Gain/loss for planned assets	-	-
	Actuarial Gain/loss on obligations	(6.25)	(6.02)
	Actuarial Gain/loss recognised year	6.25	6.02
5	<b>AMT TO BE RECOGNISED IN B/S</b>		
	PV obligations at year end	131.27	108.89
	FV of planned assets at Y/end	83.95	71.30
	Funded Status	(47.32)	(37.59)
	Net Assets/Liab in B/s	(47.32)	(37.59)
6	<b>EXPENSES RECOGNISED IN P&amp;L</b>		
	Current Service Cost	10.93	10.15
	Interest Cost	8.05	6.50
	Expected Return on Planned assets	(5.27)	(4.70)
	Expenses recognised in P&L	13.71	11.94
	Net Actuarial Gain/Loss Realised	6.25	6.02
	Return on Plan Assets	(0.27)	(0.26)
	Expenses recognized in OCI	(5.97)	(5.76)
7	<b>BALANCE SHEET RECONCILIATION</b>		
	Opening Net Liability	37.59	26.28
	Expenses recognized in P&L	13.71	11.94
	Expenses recognized in OCI	5.97	5.76
	Employer contribution	(9.95)	(6.38)
	Net Liability/(Assets) recognized in Balance Sheet	47.32	37.59
8	<b>ACTUARIAL ASSUMPTIONS</b>		
	Discount Rate	7.19%	7.39%
	Salary Escalation Rate	6.00%	6.00%
<b>C. Plan assets</b>			
<b>Plan assets comprises the following:</b>			
Fund managed by Insurance Company		31st March, 2024	31st March, 2023
		83.95	71.30
<b>D. Defined benefit obligations</b>			
i. Actuarial assumptions			
The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).			

## AUTORIDERS INTERNATIONAL LIMITED

	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
Discount Rate	7.19% p.a.	7.39% p.a.
Escalation Rate	6.00% p.a.	6.00% p.a.
Mortality Rate	5.00% to 1.00 % p.a	5.00% to 1.00 % p.a
	Indian Assured	Indian Assured
	Lives Mortality	Lives Mortality
	(2006-08)Ult.	(2006-08)Ult.
Assumptions regarding future mortality have been based on published statistics and mortality tables.		
ii) Sensitivity Analysis		
Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation as follows.		
	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
	Increase	Decrease
Discount rate (1% movement)	691853	452097
Future salary growth (1% movement)	453832	453832
Rate of employee turnover (1% movement)	20595	20595
<p><b>COMPENSATED ABSENCES:</b> The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.</p> <p>The Compensated Absences is payable to all eligible employees for each day of accumulated leave on death or on resignation. Compensated Absences debited to Statement of Profit and Loss during the year amounts to Rs.13.19 lakhs (Previous year Rs.3.21 lakhs) and is included in Note 22 - 'Employee benefits expenses'. Accumulated non- current provision for leave encashment aggregates to 25.99 lakhs (Previous year 18.73 lakhs) and current provision aggregates 4.84 lakhs (Previous year Rs.4.69 lakhs).</p>		
38	In accordance with IND AS 108- operating segment, disclosure of segment information not required as the company operate only one segment.	
39	<p><b>Financial Risk Management.</b> The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations.</p> <p>The Company's principal financial assets include trade and other receivables and cash and cash equivalents that derive directly from operations, security and other deposits. The Company's operations expose it to credit risk and liquidity risk.</p> <p>The Company's focus is to reduce volatility in financial statements</p> <p><b>1. Credit risk</b> Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's trade and other receivables and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of the historical bad debts and ageing accounts receivable. The maximum exposure of credit risk in the case of all the financial instruments covered below is restricted to their respective carrying amount.</p> <p>Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.</p>	

## AUTORIDERS INTERNATIONAL LIMITED

The company has used expected credit loss (ECL) model for assessing the impairment loss. For the purpose the company used a provision matrix to compute the expected credit loss amount. The provision matrix taken into account external and internal risk factors and historical data of credit losses from various customers.

**(a) Trade and other receivables from customers**

Ageing details of trade and other receivables is shown in Note No.5

**(b) Movement in provision of Doubtful Debts**

Particulars	31st March 2023 (Lakhs)	31st March 2022 (Lakhs)
Opening Provision	47.03	43.59
Add: Addition	-	-
Less: Written back	-	3.44
Closing Provisions	47.03	47.03

**2. Liquidity Risk :**

Liquidity risk is the risk that the company will encounter difficulty in meeting its obligations associated with financial liabilities. The company consistently generates sufficient cash flows from operations and has access to multiple sources of funding to meet its financial obligations and maintain adequate liquidity for use.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans and by other means.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments

**Year ended March 31, 2024**

Particulars	On demand	Upto 12 Months	1-5 Years	More than 5 Years
Borrowings	-	1174.82	1757.42	-
Trade & Payables	136.76	340.70	43.19	-

**Year ended March 31, 2023**

Particulars	On demand	Upto 12 Months	1-5 Years	More than 5 Years
Borrowings	-	1288.47	1902.06	-
Trade & Payables	84.41	559.17	24.48	-

**Capital Management**

**40** For the purpose of the Company's capital management, capital includes issued equity capital and all other equity Reserves attributable to the equity holders of the Company. The Company strives to safeguard its ability to continue as a going concern so that they can maximize returns for the shareholders and benefits for other stake holders. The aim is to maintain an optimal capital structure and minimize cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or adjust the dividend payment to shareholders (if permitted). Consistent with others in the industry, the Company monitors its capital using the gearing ratio which is total debt divided by total capital plus total debt.

Particulars	31st March 2024 (Lakhs)	31st March 2023 (Lakhs)
Non-Current borrowings	1675.15	1838.24

## AUTORIDERS INTERNATIONAL LIMITED

	Current Borrowings	1174.82	1288.42		
	Total Debt	2849.96	3126.66		
	Total Equity	3241.41	2305.66		
	Debt to Equity Ratio	0.88	1.36		
<b>41</b>	<b>Earnings per share (EPS)</b>				
	<b>In accordance with Indian Accounting Standard 33 - Earning Per Share, the computation of earnings per share is set below:</b>				
	Sr No	Particulars	31st March 2024 (Rs. in Lakhs)	31st March 2023 (Rs. in Lakhs)	
	i)	Weighted average number of Equity Shares			
		Weighted average number of shares outstanding during the year	490,140	490,140	
	ii)	Net Profit \ (Loss) after tax available for equity shareholders	938.20	669.89	
iii)	Basic Earnings per share (in Rs.)	191.42	136.67		
iv)	Diluted Earnings per share (in Rs.)	191.42	136.67		
<b>42</b>	<b>Contribution towards Corporate Social Responsibility (CSR)</b>				
	<p>Section 135 of the Companies Act, 2013 and Rules made thereunder prescribe that every company having a net worth of Rs. 500 crore or more, or turnover of Rs. 1,000 crore or more or a net profit of Rs. 5 crore or more during any financial year shall ensure that the company spends, in every financial year, at least 2% of the average net profits earned during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. The provisions pertaining to corporate social responsibility as prescribed under the Companies Act, 2013 are applicable to the Company. The financial details as sought by the Companies Act, 2013 are as follows :</p>				
	<b>Particulars</b>	<b>31<sup>st</sup> March 2024 Rs. In Lakhs</b>	<b>31<sup>st</sup> March 2023 Rs. In Lakhs</b>		
	Average net profit of the Company for last three financial years	378.07	--		
	Prescribed CSR expenditure (2% of the average net profit as computed above)				
	<b>Details of CSR expenditure during the financial year :</b>				
	(a) Total amount required to be spent for the financial year	7.56	--		
	(b) Amount approved by the Board to be spent for the financial year	8.00	--		
	(c) Amount spent for the financial year ending on 31March 2024 :	In Cash	Yet to be paid In cash		
	(i) Construction/acquisition of any asset				
	(ii) On purposes other than (i) above	8.00	--		
			8.00		
	(d) Amount spent for the financial year ending on 31March 2023:				
	(i) Construction/acquisition of any asset	--	--		
	(ii) On purposes other than (i) above	--	--		
	(e) Detailed related to spent/ unspent obligations :	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023		
	(i) Contribution to Public Trust	--	--		
	(ii) Contribution to Charitable Trust	8.00	--		
	(iii) Unspent amount in relation to :				
	-Ongoing project	--	--		
	-Other than ongoing project	--	--		
		<b>8.00</b>	<b>--</b>		
	<b>In case of Section 135(5) (Other than ongoing Project)</b>				
	Opening Balance	Amount deposited in Specified fund of Schedule VI Within 6 months	Amount required to be spent for the Year	Amount Spent for The Year	Closing Balance
	-	--	--	--	--



## AUTORIDERS INTERNATIONAL LIMITED

### In case of Section 135(5) (Excess amount paid )

Opening Balance	Amount required to be spent for the for the Year	Amount Spent for The Year	Closing Balance
--	7.56	8.00	--

43.

#### Dividend

#### Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder of equity shares is entitled to one vote per share.

Following is the summary of per share dividends recognised as distributions to equity shareholders:

Particulars	As at 31-March 2024	As at 31-March 2023
	Rs.	Rs.
Interim dividend (Board recommended the adoption of the interim dividend as the final dividend)	Rs.0.50 Per Share	NIL

Particulars	31st March 2024 (Lakhs)	31st March 2023 (Lakhs)
-------------	-------------------------	-------------------------

#### Dividend on equity shares declared and paid during the year:

Interim dividend of Rs.0.50 per share for financial year ended 31 March 2024	2.45	Nil
--	------	-----

#### 44 Other Statutory Information.

- i) The company does not have any benami property where any proceedings has been initiated or pending against the company for holding any benami property.
- ii) The company does not have any charges of satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii) The company has not traded or invested in crypto currency or virtual currency during the financial year.
- iv) The company has not advanced or loaned or invested funds to any other perons(s) or entity(ies) , including foreign entities with the understanding that the intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or
  - (b) provide any guarantee, security or the like or on behalf of the ultimate beneficiaries.
- v) The company has not received any fund to any other person(s) or entity(ies) , including foreign entities(funding party) with the understanding that the company shall
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or
  - (c) provide any guarantee, security or the like or on behalf of the ultimate beneficiaries.
- vi) The company does not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- vii) The company has not identified any transactions with companies struck off and hence not reported.

## AUTORIDERS INTERNATIONAL LIMITED

	<b>Financial Ratios.</b>							
	Sl.No.	Ratio	Numerator	Denominator	31st March 2024	31st March 2023	% Change	Reason for variance
<b>45</b>	1	Current Ratios	Current Assets	Current liability	1.11	0.89	24.76	The ratio improved due to better working capital utilisation
	2	Debt-Equity Ratio	Total Debt	Total Equity	0.88	1.36	(35.16)	Reuced ratio due to increase in volumes and Net profit and increased cash flow from operations.
	3	Debt Service Coverage Ratio	Earnings for Debt Service= Net Profit after taxes+ interest+non cash Operating expenses	Debt Service= Interest & lease Payment+Prinicipal Prepayment	1.43	1.37	4.20	Improvement due to increase in volumes and Net profit
	4	Return on Equity Ratio	Netprofit after taxes	Average Total Equity	0.34	0.34	-	
	5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	0.00	0.00	0.00	Not applicable
	6	Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivable	5.87	6.01	(2.31)	Improved ratio due to increase in turnover as compared to previous year.
	7	Trade Payable Turnover Ratio	Net Credit Purchase	Average Trade Payables	5.11	5.59	(8.67)	Improved ratio on account of improved working capital due to increased volumes and net profit.
	8	Net Capital Turnover Ratio	Net Sales	Working Capital	43.98	(30.14)	245.92	Increase in revenue and better working capital management.
	9	Net Profit Ratio	Net Profit	Net Sales	11.25	9.49	18.47	Improvement due to increase in volumes and Net profit
	10	Return on Capital employed	Earnings before interest and taxes	Capital Employed= Tangible networth+Total longterm Debt+ Deferred Tax Liability	26.78	28.07	(1.29)	Due to reduction in profit before interest and tax
	11	Return on Investment	Net Profit	Networth	28.94	29.05	(0.11)	
<b>46</b>	<p>The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.</p> <p>The Company has used an accounting software (Tally prime) and billing and Operations software(pine apple tech) which is operated by a third party software service provider for maintaining its books of account and operating data. The audit trail (edit logs) feature was enabled at application level of the accounting software</p>							

## AUTORIDERS INTERNATIONAL LIMITED

used for maintenance of all accounting and operating records. However, the audit trail (edit logs) is not enabled at the database level.

47 Previous year figures have been regrouped/reclassified wherever necessary.

**For VANDANA V. DODHIA & CO.**

**For and on behalf of the Board Directors**

Chartered Accountants  
(FRN NO. 117812W)

\_\_\_\_\_ Sd/- \_\_\_\_\_  
Vandana V.Dodhia  
Partner

(M.No. 104000)  
UDIN NO. 24104000BKFJGJ2115

Place : Mumbai  
Date : 30th May, 2024

\_\_\_\_\_ Sd/- \_\_\_\_\_  
Chintan Amrish Patel  
Managing Director & CEO  
DIN: 00482043

\_\_\_\_\_ Sd/- \_\_\_\_\_  
Ramachandran.C.G.  
Chief Financial Officer

\_\_\_\_\_ Sd/- \_\_\_\_\_  
Maneka Vijay Mulchandani  
Director  
DIN: 00491027

\_\_\_\_\_ Sd/- \_\_\_\_\_  
Agrima Shah  
Company Secretary

# AUTORIDERS INTERNATIONAL LIMITED

---

## ATTENDANCE SLIP

**39<sup>th</sup> Annual General Meeting on Tuesday, 10<sup>th</sup> September, 2024 at 11:00 a.m. at 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai- 400 054.**

Please fill attendance slip and hand it over at the entrance of the meeting venue.

Name of the members(s).....

Name of the Proxy\* .....

Registered address .....

E-mail ID:.....

Folio No:.....DP ID#:..... Client ID#:.....

Number of shares held .....

I certify that I am a registered member / proxy for the registered Member of the Company and I hereby record my presence at the **39<sup>th</sup> Annual General Meeting on Tuesday, 10<sup>th</sup> September, 2024 at 11:00 a.m.** at 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai- 400 054.

.....

Signature of member/Authorized Representative/proxy holder(s)

### Note:

Please fill this attendance slip and hand it over at the entrance of the hall.

\*Applicable in case Proxy is attending the meeting.

# Applicable for investors holding shares in electronic form

# AUTORIDERS INTERNATIONAL LIMITED

Form No. MGT - 11

## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

### AUTORIDERS INTERNATIONAL LIMITED

CIN: L70120MH1985PLC037017

Registered Office: 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai- 400 054

+ Tel. 022-6694 4059 / 6677 7394 / 95 + Fax : 022-6694 4057 +

Email: [complianceofficer@autoriders.in](mailto:complianceofficer@autoriders.in) \* Website : [www.autoriders.in](http://www.autoriders.in)

### 39<sup>th</sup> Annual General Meeting - Tuesday, 10<sup>th</sup> September, 2024

Name of the member (s): _____
Registered Address: _____
E-mail Id: _____
Folio no. /Client ID &DPID _____

I/We being a Member(s) of shares of the above-named company, hereby appoint:

1. Name:..... Email id.....

Address:.....

Signature:..... or failing him/her

2. Name:..... Email id.....

Address:.....

Signature:..... or failing him/her

3. Name:..... Email id.....

Address:.....

Signature:..... or failing him/her

as my/our proxy to attend and vote for me/us and on my/our behalf at the Thirty Ninth (39) Annual General Meeting of the Company to be held on Tuesday, 10<sup>th</sup> September, 2024 at 11:00 a.m. at the Registered Office of the Company situated at 4-A, Vikas Centre, 104, S.V.

## AUTORIDERS INTERNATIONAL LIMITED

---

Road, Santacruz (W), Mumbai- 400 054 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Description	For	Against
<b>Ordinary Business</b>			
1.	To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors;		
2.	To appoint Mrs. Maneka Mulchandani (DIN 00491027), who retires by rotation as a Director and offer herself to be appointed as a Director of the Company		
3.	To Appointment Of M/S Vandana V Dodhia & Co, Chartered Accountants As Statutory Auditors Of The Company for a Period one year.		
<b>Special Business</b>			
4.	To Appoint Mr. Janak Patel (Din:01826205) As An Non-Executive Independent Director Of The Company		

Signed this..... day of.....2024

\_\_\_\_\_  
Signature of Shareholder

Affix  
Rs.1/-  
Revenue  
Stamp

\_\_\_\_\_  
Signature of Proxy holder(s)

## AUTORIDERS INTERNATIONAL LIMITED

---

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
4. In the case of joint holders, the signature of anyone holder will be sufficient, but names of all the joint holders should be stated.

***Thank you***