
AUTORIDERS FINANCE LIMITED

**30TH
ANNUAL REPORT
2014 - 2015**

AUTORIDERS FINANCE LIMITED

BOARD OF DIRECTORS

Bhupesh Patel	–	Managing Director
S. N. Jhalani	–	Director
Bhupendrabhai Patel	–	Director
Gokulsingh Rajput	–	Independent Director
Shailendra Agrawal	–	Independent Director
Maneka Mulchandani	–	Director

AUDITORS

M/s. Sheth Doctor & Associates

Chartered Accountants

BANKER

HDFC Bank Ltd.

The Shirpur People Co-op. Bank Ltd.

REGISTERED OFFICE

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

REGISTRAR & TRANSFER AGENTS

Sharepro Services (India) Pvt. Ltd.

Samhita Warehousing Complex, 13 AB, Gala No. 52, 2nd Floor,
Near Sakinaka Telephone Exchange, Off Kurla-Andheri Road,
Sakinaka, Mumbai - 400 072.

<p>THIRTIETH ANNUAL GENERAL MEETING</p>
--

Day, Date : Wednesday the 30th September, 2015

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

Time : 10.00 A.M.

NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting of Members of **AUTORIDERS FINANCE LIMITED** will be held on Wednesday, the 30th September, 2015 at 10.00 A.M. at the Registered Office of the Company at 125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra, to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015, and the Statement of Profit & Loss for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint Auditors and to fix their remuneration.
3. To reappoint Mr. S. N. Jhalani as Director who retires by rotation and being eligible offer himself for re-appointment.

SPECIAL BUSINESS :

4. 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 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Gokulsingh Dhondusingh Rajput (DIN No.01934109), was appointed as an Additional Director with effect from 30th March, 2015. As an Additional Director Mr. Gokulsingh Dhondusingh Rajput holds office up to the date of the ensuing Annual General Meeting and being eligible, offers herself for appointment afresh as Independent Director of the Company, be and is hereby appointed as an Independent Director not liable to retire by rotation for a period upto March 29, 2020."
5. 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 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Shailendra Agrawal, (DIN No.07121446) was appointed as an Additional Director with effect from 30th March, 2015. As an Additional Director Mr. Shailendra Agrawal, holds office up to the date of the ensuing Annual General Meeting and being eligible, offers herself for appointment afresh as Independent Director of the Company, be and is hereby appointed as an Independent Director not liable to retire by rotation for a period upto March 29, 2020."
6. 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 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Maneka Vijay Mulchandani (DIN No.00491027) was appointed as an Additional Director with effect from 30th March, 2015. As an Additional Director Mrs. Maneka Vijay Mulchandani holds office up to the date of the ensuing Annual General Meeting and being eligible, offers herself for appointment afresh as Independent Director of the Company, be and is hereby appointed as an Independent Director not liable to retire by rotation for a period upto March 29, 2020."

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

Place : Mumbai,
Date : 14th August, 2015.

BHUPESH PATEL
Managing Director

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

AUTORIDERS FINANCE LIMITED

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER, PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members are requested to notify change of address, if any.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23.9.2015 to 30.9.2015 (both days inclusive).
5. Members desiring any relevant information on the accounts at the Annual General Meeting are requested to write to the Company at least 7 days before the date of the Meeting so as to enable the management to keep the information ready.
6. Members who hold Shares in Dematerialised Form are requested to bring their Client ID and DP ID Numbers for easy identification of attendance at the Meeting.
7. Members who have multiple folios in identical names or joint names in the same order are requested to send all the Share Certificates to the Registrar & Transfer Agents M/s. Sharepro Services (India) Pvt. Ltd., Samhita Warehousing Complex, 13 AB, Gala No. 52, 2nd Floor, Near Sakinaka Telephone Exchange, Off Kurla-Andheri Road, Sakinaka, Mumbai - 400 072 for consolidation of all such folios into one to facilitate better services.
8. **Voting through electronic means**
Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with, Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means (remote e-voting) and the business may be transacted through e-voting services provided by CDSL.
As required by Clause 49 of the Listing Agreement brief profile of the Directors proposed to be appointed / re-appointed at the Annual General Meeting is given below:
9. In terms of Regulations of the Articles of Association of the Company, Mr. S. N. Jhalani (DIN 00520148) will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.
10. As per Section 149 of the Companies Act, 2013 implemented with effect from 1st April, 2014, Independent Directors can be appointed for two terms of five years each. As per the explanation given to Section 149 (10) and (11), it is clearly mentioned that any tenure of an Independent Director on the date of commencement of the Act shall not be counted as a term under the aforesaid sections. The Independent Directors seeking reappointment by approval of Ordinary Resolution 4, Mr. Gokulsingh Dhondusingh Rajput, by Ordinary Resolution 5 Mr. Shailendra Agrawal and by Ordinary Resolution 6. Mrs. Maneka Vijay Mulchandani. They are not liable to retire by rotation for a period upto March 29, 2020.
11. As required by Clause 49 of the Listing Agreement brief profile of the Independent Directors / Directors proposed to be appointed / reappointed at the Annual General Meeting are given below:

Name of Independent Director, new appointment	Mr. Gokulsingh Dhondusingh Rajput
Date of Birth	1.6.1958
Date of Appointment	30.3.2015
To be reappointed at the AGM on	30.9.2015
Experience in specific functional areas	21 year of business experience
Qualification	Under Graduate
Chairman / Member of the Committees of the Board of Directors of the Company	None
Directorships in other Companies	Kan Textiles Pvt. Ltd.
Chairman / Member of the Committees the Board of Directors of the other Companies in which he is a Director	None
Directorships held in other Public Companies (excluding Foreign and Private Companies)	None
No. of Shares held in the Company	Nil
Director Identification No.	DIN 01934109

<p>Name of Independent Director, new appointment Date of Birth Date of Appointment To be reappointed at the AGM on Experience in specific functional areas Qualification Chairman / Member of the Committees of the Board of Directors of the Company Directorships in other Companies Chairman / Member of the Committees the Board of Directors of the other Companies in which he is a Director Directorships held in other Public Companies (excluding Foreign and Private Companies) No. of Shares held in the Company Director Identification No.</p>	<p>Mr. Shailendra Agrawal 6.12.1964 30.3.2015 30.9.2015 20 year of business experience Under Graduate None None None None Nil DIN 07121446</p>
<p>Name of Independent Director, new appointment Date of Birth Date of Appointment To be reappointed at the AGM on Experience in specific functional areas Qualification Chairman / Member of the Committees of the Board of Directors of the Company Directorships in other Companies Chairman / Member of the Committees the Board of Directors of the other Companies in which he is a Director Directorships held in other Public Companies (excluding Foreign and Private Companies) No. of Shares held in the Company Director Identification No.</p>	<p>Mrs. Maneka Vijay Mulchandani 27.3.1957 30.3.2015 30.9.2015 30 year of business experience Graduate None Autoriders International Ltd. Nomination & Remuneration Committee Stake holder Relationship Committee Autoriders International Ltd. Nil DIN 00491027</p>
<p>Name of Director being reappointed Date of Birth Date of Appointment Experience in specific functional areas Qualification Chairman / Member of the Committees of the Board of Directors of the Company Directorships in other Companies Chairman / Member of the Committees the Board of Directors of the other Companies in which he is a Director Directorships held in other Public Companies (excluding Foreign and Private Companies) No. of Shares held in the Company Director Identification No.</p>	<p>Mr S. N. Jhalani 21.1.1945 2.4.1988 35 year of business experience Under Graduate Audit Committee & Shareholders / Investors Grievance Committee None None None Nil DIN 00520148</p>

AUTORIDERS FINANCE LIMITED

The instructions for members for voting electronically are as under :-

In case of members receiving e-mail:

- (A) The voting period begins on 24.9.2015 at 9-00 am and ends on 26.9.2015 at 6-00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 12-9-2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the "Autoriders Finance Limited" from the drop down menu and click on "SUBMIT"
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Autoriders Finance Limited on which you choose to vote.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (B) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (C) The voting period begins on 24.9.2015 at 9-00 am and ends on 26.9.2015 at 6-00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 12-9-2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (D) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

IMPORTANT NOTES :

1. Any person, who acquires shares of the Company and becomes member of the Company after 21.8.2015 i.e. the date considered for dispatch of the notice and holding shares as of the cut-off date i.e. 12.9.2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or (company/RTA email id).
2. The Chairman shall, at the AGM/EGM, 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 / Polling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility / ballot form. The Facility for Voting at meeting venue shall be decided by the company i.e. “remote e-voting” or “Ballot Paper / Polling Paper”.
3. The members who have cast their vote by remote e-voting prior to the AGM/ EGM may also attend the AGM but shall not be entitled to cast their vote again.
4. The “remote e-voting” end time shall be 5:00 p.m. on the date preceding the date of general meeting and the cut-off date shall not be earlier than 7 days before the date of general meeting.
5. Ms. Shilpa Shah has been appointed 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.

AUTORIDERS FINANCE LIMITED

DIRECTORS' REPORT

Dear Members,

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

FINANCIAL RESULTS :

The Company's financial performance for the year ended March 31, 2015 is summarized below:

Particulars	For the year ended 31.03.2015 (Rs. in Lacs)	For the year ended 31.03.2014 (Rs. in Lacs)
Revenue from Operations	0.46	0.55
Profit before Tax	(6.51)	(77.42)
Less: Tax Expenses	-	-
Current Tax	-	-
Current Tax for Prior Years	-	-
Deferred Tax	-	-
Profit for the year	(6.51)	(77.82)
Interim Dividend	-	-
Corporate Dividend Tax	-	-
Transfer to General Reserve	-	-
Earnings per Share of ₹ 10/-	(0.05)	(0.59)

Your Company has incurred loss of ₹ 6.51 lacs as against loss of ₹ 77.42 lacs in the previous year.

DUES TO CONSORTIUM BANKS

As reported earlier, the company's proposal vide its letter dated 6.11.2007 for One Time Settlement (OTS) with Consortium Banks has been accepted for ₹ 14.29 crores by them vide letter dated 28.2.2008 of lead bank and accordingly the Company has complied with all the terms including the handing over of the mortgaged property. And the balances lying in the accounts of Consortium of Banks written back and transferred to reserves and surplus.

DUES TO FINANCIAL INSTITUTIONS

The company negotiated with both the entitles of erstwhile Unit Trust of India for One Time Settlement (OTS) for a Lump sum amount ₹ 9.00 crores against the total outstanding along with reimbursement of legal expenses of ₹ 5929145/- as per the letter dated 20th February, 2015. And the balances lying in the accounts of Unit Trust of India written back and transferred to reserves and surplus.

STARTING A VIABLE BUSINESS

The management is desirous of evaluating new business opportunities in the coming days as pending matters with lenders have been settled, except with the consortium banks who is yet to issue no due certificate. The Company is utilizing the infrastructure facilities of the group companies for its minimal operations.

DIVIDEND

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

CURRENT STATUS

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

CHANGES IN NATURE OF BUSINESS AND REVISION IN THE BOARD’S REPORT

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

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.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement executed with the Stock Exchanges, Corporate Governance Report and Certificate regarding compliance of conditions of Corporate Governance form an integral part of this report and are set out as separate Annexure to this Report.

PUBLIC DEPOSITS

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL**(i) Directors**

Mr. S. N. Jhalani (DIN No.00520148) Director will retire by rotation and being eligible and not being disqualified under section 164 of the Companies Act, 2013, offers himself for re-appointment.

Shri Shaildera Banwarilal Agarwal (DIN No.07121446) was appointed as an Additional Director with effect from 30th March, 2015. As an Additional Director Mr. Shaildera Banwarilal Agarwal holds office up to the date of the ensuing Annual General Meeting and being eligible, offers himself for appointment as Director afresh. The Company has received a letter from a member along with the requisite deposits proposing the candidature of Shri Shaildera Banwarilal Agarwal for his appointment as Director at the next Annual General Meeting. The Board recommends for his appointment.

Mr. Gokulsingh Dhondusingh Rajput (DIN No.01934109) was appointed as an Additional Director with effect from 30th March, 2015. As an Additional Director Mr. Gokulsingh Dhondusingh Rajput holds office up to the date of the ensuing Annual General Meeting and being eligible, offers himself for appointment as Director afresh. The Company has received a letter from a member along with the requisite deposits proposing the candidature of Mr. Gokulsingh Dhondusingh Rajput for his appointment as Director at the next Annual General Meeting. The Board recommends for his appointment.

Mrs. Maneka Vijay Mulchandani (DIN No.00491027) was appointed as an Additional Director with effect from 30th March, 2015. As an Additional Director Mrs. Maneka Vijay Mulchandani holds office up to the date of the ensuing Annual General Meeting and being eligible, offers herself for appointment as Director afresh. The Company has received a letter from a member along with the requisite deposits proposing the candidature of Mrs. Maneka Vijay Mulchandani for her appointment as Director at the next Annual General Meeting. The Board recommends for her appointment.

Mr. Bodhraj Kishore (DIN No. 02596199), Nominee Director. The board received letter from UTI communicating withdrawal of its Nominee Director Mr. Bodhraj Kishore from the board of the company. Accordingly, the cessation of his directorship has been filed with effect from 30.3.2015.

(ii) Key Managerial Personnel

As stated above the company is reporting as ‘not a going concern’ and there are no employees in the company.

AUTORIDERS FINANCE LIMITED

(iii) Declaration by an Independent Director(s)

The Company has complied with clause 49 of Listing Agreement and according to 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

As stated above the company is reporting as 'not a going concern'. Though the company is not having any operation, the company with a view to comply with the requirement of law has constituted requisite committees as laid down in the law.

NUMBER OF BOARD MEETINGS

During the Financial year, total 5 (Five) meetings of the Board of Directors were held on 30th May, 2014, 14th August, 2014, 14th November, 2014, 14th February, 2015 and 30th March, 2015 respectively.

DIRECTOR'S RESPONSIBILITY STATEMENT

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

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the directors have selected such accounting policies and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit of the Company for the year ended on that date;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on 'not a going concern' basis; and the directors have laid down proper systems financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- 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.
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NOMINATION AND REMUNERATION COMMITTEE

None of the directors are drawing any salary from the company and there are no employees in the company and company is non operational. Hence no nomination and remuneration committee is constituted.

AUDIT COMMITTEE :

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The Audit Committee comprises of:

1. Mr. S. N. Jhalani
2. Mr. Bhupendrabhai Patel
3. Mr. Bhupesh Patel

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Listing Agreement entered into with the Stock Exchanges.

VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES

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

RISK MANAGEMENT POLICY

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

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

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

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.

EXTRACT OF ANNUAL RETURN:

Extract of the Annual Return in form MFT-9 for the financial year ended 31st March, 2015 made under the provisions of Section 92(3) of the Act is annexed as "Annexure A" which forms part of this Report.

CORPORATE SOCIAL RESPONSIBILITY:

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

AUDITORS :**(i) STATUTORY AUDITOR**

The Statutory Auditors of your Company namely, M/s. S. V. Doshi & Co., Chartered Accountants have been appointed for a period of three years at the previous annual general meeting held on 30th September, 2014. However the Auditor informed the Board their inability to continue as Auditors of the company. The Board approached M/s. Sheth Doctor & Associates, Chartered Accountants, to seek their availability and on confirmation of their availability and readiness to accept the assignment, the company accepted the resignation of M/s. S. V. Doshi & Co. and appointed M/s. Sheth Doctor & Associates as the Statutory Auditors of the company from 30.3.2015. Auditors have confirmed their eligibility and submitted the Certificate in writing that their appointment for the year 2015-16, would be within the prescribed limit under the Act.

The Statutory Auditors Report does not contain any qualification.

(ii) SECRETARIAL AUDITOR

The Board has appointed Shilpa K. Shah, Company Secretary in to undertake the Secretarial Audit of the Company for the financial year 2014-2015. The Report of the Secretarial Audit Report is annexed herewith as "Annexure B".

(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, 2015.

GREEN INITIATIVES

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

HUMAN RESOURCES

As the company is not having any operation there are no employees at present.

ENVIRONMENT AND SAFETY

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

AUTORIDERS FINANCE LIMITED

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

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

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

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

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES

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

PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

The details of related party transactions in terms of section 134(3)(4) of the Companies Act, 2013 are given in the Notes No. 22 of financial statements.

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

The company is not having any operation and reporting as 'not a going concern'. The directors of the company are not drawing any remuneration and there are no employees in the company hence no information is provided under Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015).

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

The company is not having any operation and reporting as 'not a going concern' - there are no employees in the company.

GENERAL DISCLOSURES

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

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

ACKNOWLEDGEMENT

Your Directors wish to thank various stakeholders of the company.

For and on behalf of the Board

Place : Mumbai,
Date : 30th May 2015.

BHUPESH PATEL
Managing Director

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

As on the financial year ended 31.03.2015

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2015]

I. REGISTRATION AND OTHER DETAILS

CIN	L51900MH1985PLC035433
Registration Date	21.2.1985
Name of the Company	AUTORIDERS FINANCE LIMITED
Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
Address of the Registered office and contact details	125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra.
Whether listed Company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Sharepro Services (India) Pvt. Ltd., Samhita Warehousing Complex, 13 AB, Gala No. 52, 2nd Floor, Near Sakinaka Telephone Exchange, Off Kurla-Andheri Road, Sakinaka, Mumbai - 400 072.

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 :-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the company
The company is not having any operation and reporting as 'not a going concern'. There are no details to report under this section.			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Not applicable as there is no subsidiary and associate company.

AUTORIDERS FINANCE LIMITED

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

(i) Category-wise Shareholding

Category Code (I)	Category of Shareholders (II)	Number of Shareholders (III)	Total No. of shares (IV)	Percentage (VI)
(A)	Shareholding of Promoter and Promoter Group²			
(1)	Indian			
(a)	Individuals/H.U.F	14	4234350	32.31
(b)	Central/State Government(s)			
(c)	Bodies Corporate	2	813400	6.21
(d)	Financial Institutions/Banks			
(e)	Directors			0.00
	Sub-Total (A)(1)	16	5047750	38.51
(2)	Foreign			
(a)	Non Resident Individuals/Foreign Nationals			
(b)	Bodies Corporate	0	0	0.00
(c)	Institutions			
(d)	Any Other (specify)			
	Sub-Total (A)(2)	0	0	0.00
	Total holding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	16	5047750	38.51
(B)	Public Shareholding³			
(a)	Mutual Fund/UTI	3	15200	0.0000
(b)	Financial Institutions/Banks	1	150	0.0011
(c)	Central/State Government(s)			
(d)	Venture Capital Funds			
(e)	Insurance Companies	0	0	0.00
(f)	Foreign Institutional Investors	14	21700	0.0000
(g)	Foreign Venture Cap. Inv			
	Sub-Total (B)(1)	18	37050	0.2827
(2)	Non Institutions			
(a)	Bodies Corporate	144	594439	4.5353
(b)	Individuals			
i)	Holding nominal share capital upto Rs.1 lakh	11089	5598556	42.7142
ii)	Holding nominal share capital in excess of Rs.1 lakh	78	1813450	13.8357
(c)	Any Other (Directors-Others)	0	0	0.0000
	Overseas Corporate Bodies			
	Non Resident Rep	6	9395	0.0717
	Non Rep	10	5260	0.0401
	Non domestic Companies			0.0000
	Trusts	0	0	0.0000
	Any Other-Foreign Financial Bank	1	1100	
	Sub-Total (B)(2)	11328	8022200	61.2055
	Total Public Shareholding (B)=(B)(1)+(B)(2)	11346	8059250	61.4881
	TOTAL (A)+(B)	11362	13107000	100.0000

(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 holding 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	
KETKI MUKESH PATEL	705900	5.39	N.A.	705900	5.39	N.A.	N.A.
BHUPESH RASIKLAL PATEL	645900	4.93	N.A.	645900	4.93	N.A.	N.A.
AUTORIDERS INDIA PRIVATE LTD	532550	4.06	N.A.	532550	4.06	N.A.	N.A.
KRUTI BHUPESH PATEL	513300	3.92	N.A.	513300	3.92	N.A.	N.A.
TAPAN MUKESH PATEL	356100	2.72	N.A.	356100	2.72	N.A.	N.A.
MUKESH RASIKLAL PATEL	331300	2.53	N.A.	331300	2.53	N.A.	N.A.
AMARISH RASIKLAL PATEL	304200	2.32	N.A.	304200	2.32	N.A.	N.A.
MEHA MUKESH PATEL	297450	2.27	N.A.	297450	2.27	N.A.	N.A.
MEHA FINANCE PVT. LTD.	280850	2.14	N.A.	280850	2.14	N.A.	N.A.
HEMANTBEN RASIKLAL PATEL	274350	2.09	N.A.	274350	2.09	N.A.	N.A.
RASIKLAL C PATEL HUF	260400	1.99	N.A.	260400	1.99	N.A.	N.A.
MUKESH RASIKLAL PATEL HUF	172100	1.31	N.A.	172100	1.31	N.A.	N.A.
SNEHA AMARISH PATEL	169900	1.30	N.A.	169900	1.30	N.A.	N.A.
AMARISH RASIKLAL PATEL HUF	154650	1.18	N.A.	154650	1.18	N.A.	N.A.
DISHA BHUPESH PATEL	40800	0.31	N.A.	40800	0.31	N.A.	N.A.
AMARISH RASIKLAL PATEL	8000	0.06	N.A.	8000	0.06	N.A.	N.A.
Total	5047750	38.51		5047750	38.51		

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

There is no change in the shareholding of the Promoter Group.

AUTORIDERS FINANCE LIMITED

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

Sl.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	NAVIN CHANDRA BHAVSAR	112285	0.8567	42285	0.3226
2	ASHOK KUMAR BIHARILAL BHAVSAR	81691	0.6233	26691	0.2036
3	SANJAY KUMAR BUBNA	80000	0.6104	80000	0.6104
4	UMA PATI KESHARI	76000	0.5798	76000	0.5798
5	KIRTI KUMAR PRABHUDAS TANNA	57000	0.4349	57000	0.4349
6	SHAUNAK JAGDISH SHAH	55000	0.4196	61150	0.4665
7	DINESH HARIHARRAY TRIVEDI	42383	0.3234	–	–
8	VINAYAK MADANLAL KALIYA	41912	0.3198	41912	0.3198
9	MADHUBALA MOHANKUMAR VIJAN	37500	0.2861	37500	0.2861
10	ASHA BHAVSAR	35000	0.2670	15000	0.1144

(v) Shareholding of Directors and Key Managerial Personnel:

Sl.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date of change in shareholding	Reason for change
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company		
1	BHUPESH RASIKLAL PATEL	645900	4.93	645900	4.93	N.A.	N.A.

Other than this, no other Director and Key Managerial Personnel holds any shares in the Company.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment :

The Company has not borrowed any amount from the Bank or Financial Institution.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

There are certain cases pending with the court filed by the Registrar of Companies with regard previous period for non-compliances. These are being attended to.

For and on behalf of the Board

Place : Mumbai,
Date : 30th May 2015.

BHUPESH PATEL
Managing Director

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

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

To,

The Members,

Autoriders Finance Limited

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **AUTORIDERS FINANCE LIMITED** (CIN L51900MH1985PLC035433) (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.

A. In expressing our opinion it must be noted that-

- i. 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.
- ii. I have followed the audit practices and processes as were appropriate to obtain reasonable assurances 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.
- iii. I believe that the processes and practices, I followed provide a reasonable basis of opinion.
- iv. I have not verified correctness and appropriateness of financial records and books of accounts of the Company.
- v. The Company is not having any operation and reported as “Not a going Concern” and there are no employees in the Company hence Management has complied laws, rules and regulation within their knowledge as much as possible.
- vi. The compliance and provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. As stated above the Company is not having any operation and reported as “Not a going Concern” and there are no employees in the Company hence Management has complied within their knowledge and as much as possible.
- vii. 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.

B. Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 being non operational and having no qualified employees, complied as far as possible the statutory provisions listed hereunder and also that being non operational the Company has no compliance-mechanism in place to the extent as applicable to the Company and subject to the reporting made hereinafter:

C. I have examined the available books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder: In absence of Qualified Company Secretary, Company has complied as per their knowledge as much as possible.
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

AUTORIDERS FINANCE LIMITED

- VA. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992: The Company has not formatted Policy.
 - 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.
- VB The Company has not undertaken any of the activities during the audit period as envisaged in the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and hence are not relevant for the purpose of audit :-
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- VI. And the Company being non operational, no specific Special Acts are applicable/ or complied by the Company as envisaged in the format of Audit Report under the Act.
- D. I have also examined compliance with the applicable clauses of the Listing Agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited.
- During the period under review the Company has complied as far as possible the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.
- E. 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 Companies Act, 2013.
 - Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well 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.
- F. I further report that being non operational company and in absence of any employee, Management has tried to ensure compliance with applicable laws, rules, regulations and guidelines.
- G. I further report that during the audit period none of the following events has taken place -
- Public/Rights/Preferential Issue of Shares/Debentures/Sweat equity, etc.
 - Redemption/buy back of securities
 - Major decision taken by the members in pursuance to section 180 of the Companies Act, 2013.
 - Merger/Amalgamation/Reconstruction, etc.
 - Foreign Technical Collaborations.

Place : Mumbai,
Dated: 30th May, 2015.

Sd/-
(SHILPA K. SHAH)
FCS No. 6893
CP No. 6093

MANAGEMENT DISCUSSION AND ANALYSIS :

Overall Review :

As reported earlier, the company's proposal vide its letter dated 6.11.2007 for One Time Settlement (OTS) with Consortium Banks has been accepted for ₹ 14.29 crores by them vide letter dated 28.2.2008 of lead bank and accordingly the Company has complied with all the terms including the handing over of the mortgaged property. And the balances lying in the accounts of Consortium of Banks written back and transferred to reserves and surplus.

The company negotiated with both the entitles of erstwhile Unit Trust of India for One Time Settlement (OTS) for a Lump sum amount ₹ 9.00 crores against the total outstanding along with reimbursement of legal expenses of ₹ 5929145/- as per the letter dated 20th February, 2015. And the balances lying in the accounts of Unit Trust of India written back and transferred to reserves and surplus.

More details of this is given in notes forming part of the financial statements.

Opportunities and Threats :

The directors were unable to commence any activities due to the constrain of fund.

Segment-wise Performance :

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

Internal Control and Human Resources :

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

For **AUTORIDERS FINANCE LTD.**

Place : Mumbai,
Date : 30th May 2015.

BHUPESH PATEL
Managing Director

REPORT ON CORPORATE GOVERNANCE**1. Company Philosophy on Corporate Governance**

Your Company follows Corporate Governance which is about promoting fairness, transparency, accountability and integrity in conducting the business of the Company. The rights of the shareholders are honoured, their grievances are redressed well in time and important information is shared with them. Advance intimation is sent to them to encash their unpaid dividend. Your Company recognizes the importance of shareholder democracy and constructive role in the governance of the affairs of the Company.

Your Company is fully compliant with the Regulatory Guidelines relating to the Corporate Governance of Clause 49 of the Listing Agreement with BSE Ltd and the National Stock Exchange of India Ltd vis-à-vis the Companies Act, 2013.

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

2. Board of Directors**(A) Composition**

The Board of the Company has an optimum combination of Non Executive and Independent Directors with one woman director and more than fifty percent of the Board of Directors comprises non-executive directors with the strength of more than fifty percent independent directors.

(B) Attendance and Other Directorships:

The attendance of the Board of Directors and related information as on 31st March, 2015 is as follows:

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

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

None of the Independent Directors on the Board holds the office of Director in more than 7 (seven) listed Companies. Both the Managing Director and Joint Managing Director are not holding any office as Independent Directors in other listed company.

(C) Board Meetings

The Agenda along with the background notes and supporting documents are circulated to the Directors well in advance of the Board Meetings.

During the Financial year, total 5 (FIVE) meetings of the Board of Directors were held on 30th May, 2014, 14th August, 2014, 14th November, 2014, 14th February, 2015, 30th March, 2015 respectively and the business as envisaged under Clause 49 and the Companies Act, 2013 was transacted.

COMMITTEES OF THE BOARD**3. Audit Committee****(i) Brief description of terms of reference**

The terms of reference of the Audit Committee are in accordance with revised Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013. The terms of the reference were revised in tune with the amended provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement (which was revised effective 1st October, 2014). In addition, the Audit Committee reviews the Accounting Policies, inter-acts with the Statutory Auditor and Internal Auditor and discusses the audit programme 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.

(ii) Composition, Name of Members and Chairman

Audit Committee consists of three Directors Viz:

1. Mr. Bhupesh Patel
2. Mr. S. N. Jhalani
3. Mr. Bhupendra Patel

(iii) Meetings and Attendance during the year

The Audit Committee met 4 (Four) times during the year 30th May, 2014, 14th August, 2014, 14th November, 2014 and 14th February, 2015. The attendance of each member of the committee is given below:

Name of the Director	No. of Meetings attended
1. Mr. Bhupesh Patel	4
2. Mr. S. N. Jhalani	4
3. Mr. Bhupendra Patel	4

Managing Director is the permanent invitee to the Audit Committee.

4. Nomination and Remuneration Committee

No remuneration or sitting fees are paid to the directors of the company during the year. No remuneration committee is constituted as the company is non-operational.

5. Stakeholders Relationship Committee**(i) Composition, Name of Members, Chairperson & Attendance during the year:**

Stakeholders Relationship Committee comprises of:

Name of the Director

1. Mr. Bhupesh Patel
2. Mr. S. N. Jhalani
3. Mr. Bhupendra Patel

The Stakeholders Relationship Committee met once during the year on 30th March, 2015. All the members of the Committee attended the said meeting.

AUTORIDERS FINANCE LIMITED

(ii) Name & Designation of Compliance Officer:

Mr. Bhupesh Patel, Managing Director is Compliance Officer of the Company.

(iii) to (v) There are no pending complaints from the shareholders of the company.

7. General Body Meetings :

(i) and (ii) The date, time and venue of the last 3 General Body Meetings of the Company is given below:

AGM	Financial Year ended	Date of AGMs	Time	Venue
29th AGM	31.3.2014	30.9.2014	10.00 a.m.	Registered Office
28th AGM	31.3.2013	30.9.2013	10.00 a.m.	Registered Office
27th AGM	31.3.2012	29.9.2012	10.00 a.m.	Registered Office

(iii) to (vi) None of the items transacted at the said meetings were required to be passed by postal ballot. At the forthcoming Annual General Meeting there is no item on the agenda requiring to be passed by postal ballot. Hence, no need to specify the procedure for postal ballot.

8. Disclosures :

(i) During the year under review, besides the transactions reported elsewhere in the Annual Report, there were no other related party transactions with the promoters, directors and management that had a potential conflict with the interest of the Company at large.

All the transactions with related parties are periodically placed before the Audit Committee and pre-approval is also obtained wherever required. In fact the price charged to the related party is the same what is charged to third party wherever comparison is possible and otherwise the transactions are at Arm's length and in the ordinary course of business. The Register of Contracts detailing transactions in which Directors are interested is placed before the Board at every meeting for its approval. Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in Note No. 34 to the Accounts in the Annual Report and they are not in conflict with the interest of the Company at large.

(ii) Whistle Blower Policy: As stated above the company is reporting as 'not a going concern' and there are no employees in the company.

(iv) The Company has complied with the mandatory requirements regarding the Board of Directors, Audit Committees and other Board committees and other disclosures as required under the provisions of the revised Clause 49 of the Listing Agreement (including the revised one).

(v) Shareholding of the Non-executive Directors and their relatives in the Company. No shares are held by the non-executive directors and their relatives in the company.

9. Means of Communication :

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

The quarterly/half-yearly and annual results of the Company are published in the newspapers. The quarterly and annual results along with the Segmental Report are generally published in The Free Press Journal and Navshakti. The Company's financial results are sent in time to Stock Exchanges so that they may be posted on the Stock Exchanges' website.

(ii) Newspaper where results are published

The Company usually publishes its financial results in following newspaper

1. Free Press Journal
2. Navshakti

(iii) Company's Corporate Website

As stated above the company is reporting as 'not a going concern' there is no website for the Company.

(iv) & (v) Presentation to Institutional Investors or to analysts

The Company has not made any presentation to institutional investors or equity analyst.

(vi) Annual Reports

The Company also provides copies of its financial results to investors if so requisitioned for without any charge.

(vii) Management Discussion & Analysis Report (MD&A Report)

The MD&A Report forms a part of the Directors' Report. All matters pertaining to industry structure and developments, opportunities and threats, segment/product wise performance, outlook, risks and concerns, internal control and systems, etc. are discussed in the said report.

10. General Shareholders Information :

(i) Annual General Meeting

The 30th Annual General Meeting of the shareholders will be held on Wednesday the 30th September, 2015 at 11.00 a.m.

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

(ii) Financial Calendar

For the year ending 31st March, 2016 the Financial Results will be announced in the:

- First Quarter : By 14th of August, 2015
Half year : By 14th of November, 2015
Third Quarter : By 14th of February, 2016
Yearly : By 14th of May, 2016

(iii) Date of Book Closure:

23.9.2015 to 30.9.2015 (both days inclusive).

(iv) Dividend Payment Date:

As stated above the company is reporting as 'not a going concern'.

(v) Listed on Stock Exchanges:

The Company is listed on Stock Exchange, Mumbai, National Stock Exchange (NSE), Ahmedabad Stock Exchange and The Delhi Stock Exchange Association Ltd., Annual Listing Fees have been paid to Stock Exchange, Mumbai and NSE listing fees for Ahmedabad and Delhi Stock Exchanges are not paid as the Company has applied for delisting of its Shares with them.

(vi) ISIN NO.: INE450A01019

(vii) SCRIP CODE: BSE - 500030, NSE - Autoridfin

AUTORIDERS FINANCE LIMITED

(viii) Market Price Data:

Monthly high and Low Prices of the Company's Share (of the face value of ₹ 10/- each) on BSE (trading suspended in NSE) at the beginning of every month from April, 2014 to March, 2015 are as follows:

All Prices in ₹

Month	Share Price			No. of Shares
	High (₹)	Low (₹)	Close (₹)	
April 2014	0.90	0.67	0.90	8,355
May 2014	1.11	0.81	0.93	35,897
June 2014	2.20	0.97	2.20	2,41,250
July 2014	3.21	2.31	2.55	2,45,685
August 2014	2.43	1.27	1.45	66,875
September 2014	2.22	1.52	1.90	44,571
October 2014	2.27	1.71	2.00	18,277
November 2014	1.95	0.96	0.96	66,216
December 2014	1.00	0.76	0.76	1,23,384
January 2015	0.97	0.60	0.73	1,11,762
February 2015	0.93	0.62	0.89	57,208
March 2015	0.86	0.57	0.57	42,731

(ix) Registrar and Transfer Agents:

Sharepro Services (India) Pvt. Ltd.,

Samhita Warehousing Complex, 13 AB, Gala No.52,
2nd Floor, Near Sakinaka Telephone Exchange,
Off Kurla-Andheri Road, Sakinaka,
Mumbai - 400 072.
Phone : 6772 0300 Direct : 6772 0309

(x) Share Transfer System:

The Share Transfer-cum-Shareholders/Investors' Grievance Committee approves the transfer and transmission of shares, issue of duplicate share certificates and allied matters. The Committee also monitors redressal of investors' grievances. The Company's Registrar, Sharepro Services have adequate infrastructure to process the share transfers. The Share transfers received are processed within 30 days from the date of receipt, subject to the transfer instrument being valid and complete in all respects. In compliance with the Listing Guidelines, every six months, a practicing Company Secretary audits the System of Transfer and a Certificate to that effect is issued. The Company's script is part of the SEBI's Compulsory demat segment.

(xi) Dematerialisation of Shareholding:

The Company's script is part of the Compulsory demat segment for all investors effective 28th August, 2000. The Company has established connectivity with both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through the Registrars, Sharepro Services. As on 31st March, 2015 **87.23%** total paid-up share capital has been dematerialised.

(xii) (1) Distribution of Shareholding as on 31st March, 2015

Sr. No.	Category	No. of Shareholder	% of Cases	Amount	% Amount
1	Upto 500	8973	78.967	1696433	12.944
2	501 - 1000	1192	10.490	997930	7.614
3	1001 - 2000	592	5.210	953467	7.274
4	2001 - 3000	188	1.654	498832	3.806
5	3001 - 4000	81	0.713	290906	2.219
6	4001 - 5000	112	0.986	536770	4.095
7	5001 - 10000	119	1.047	854859	6.522
8	10001 & Above	106	0.933	7277803	55.526
	Total :	11363	100.000	13107000	100.000

(2) Distribution of Shareholding according to categories of Shareholders as on 31st March, 2015

Sr. No.	Description	Cases	Shares	% Equity
1	Banks	1	150	0.00
2	Directors and their Relatives	14	4234350	32.30
3	Indian Promoter Companies	2	813400	6.21
4	Foreign Institutional Investor	15	22800	0.17
5	Bodies Corporates	144	594439	4.54
6	Mutual Funds	3	15200	0.12
7	Non Resident Indians	16	14655	0.11
8	Resident Individuals	11167	7412006	56.55
	Total :	11362	13107000	100.00

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

Sr. No.	Name	Shareholding as on 31.03.2015	
1.	Autoriders India Pvt. Ltd.	532550	4.06%
2.	Meha Finances Pvt. Ltd.	280850	2.14%

Information pursuant to Clause 32 of the Listing Agreement.

The Company has no subsidiary and hence provisions for furnishing specific information are not applicable.

AUTORIDERS FINANCE LIMITED

(xiii) Details of Demat/Physical Shares as on 31st March, 2015

Sr. No.	Name of Depository	No. of Holders	Shares	% To Equity
1	NSDL	3536	8682981	66.25
2	CDSL	1743	2749494	20.98
3	In Transfer		300	
	Sub Total	5279	11432775	87.23
3	Physical	6083	1674225	12.77
	Total:	11362		100.00

(xiv) The Company has not issued any GDR's/ ADR's, Warrants or any other convertible instruments.

(xv) Address For Correspondence:

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

11. CEO/CFO Certification

As stated above the company is reporting as 'not a going concern' hence Managing Director's certificate is provided.

12. Declaration by the Managing Director to the Compliance of Code of Conduct in pursuance of Clause 49 (II) (E) of the Listing Agreement

It is hereby declared that all the Board Members of the Company have affirmed to the Board of Directors, their compliance with the Code of Conduct of the Company pursuant to Clause 49 (II) (E) of the Listing Agreement.

13. Auditors' Certificate on Corporate Governance

Certificate regarding compliance of conditions of Corporate Governance, as stipulated in the listing agreement with the stock exchange, received from M/s. Sheth Doctor & Associates, Statutory Auditors of the Company, is annexed to this report. The said certificate will also be sent to the stock exchange along with the Annual Report to be filed by the Company.

For and on behalf of the Board

Place : Mumbai,
Date : 30th May, 2015.

BHUPESH PATEL
Managing Director

CERTIFICATE UNDER CLAUSE 49 (IX)

To

The Board of Directors

Autoriders Finance Limited

1. We have reviewed financial statements and the cash flow statement of Autoriders Finance Limited for the year ended 31st March, 2015 and to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which we have become aware.

For and on behalf of the Board

Place : Mumbai,
Date : 30th May, 2015.

BHUPESH PATEL
Managing Director

AUTORIDERS FINANCE LIMITED

Auditor's Certificate on Corporate Governance

To the Members,

Autoriders Finance Limited

We have examined the compliance of the conditions of Corporate Governance by **Autoriders Finance Limited** for the year ended 31 March, 2015, as stipulated in Clause 49 of the Listing agreement of the said Company with the Stock Exchange.

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

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

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

For **Sheth Doctor & Associates**
Chartered Accountants

Place : Mumbai,
Date : 30th May, 2015.

Paresh S. Doctor
Proprietor
Membership No.: 36056

INDEPENDENT AUDITORS' REPORT

To the Members of
Autoriders Finance Limited

Report on the Financial Statements

We have audited the accompanying financial statements of AUTORIDERS FINANCE LIMITED, which comprises Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss Account for the year ended 31st March 2015 and a summary of significant accounting policies and other explanatory information.

Managements' Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013 ("the Act") with respect to the presentation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has in place adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

The company has written back a sum of ₹ 527.04 lacs (Net) of old balances of creditors/loans due to group companies to General Reserve Account as determined to be no longer payable as certified by the Board of Directors.

AUTORIDERS FINANCE LIMITED

Qualified Opinion

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015
- (b) In the case of the Profit and Loss Account, of the Loss for the year ended on that date.
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

As referred in Note No. 17 and 18 of Notes forming part of the Financial Statements, the company has written back a sum of ₹ 6904.58 lacs being gain on settlement of its liability in the form of Debentures with Interest accrued thereon issued to Unit Trust of India (UTI) in pursuance to One Time Settlement (OTS) reached with UTI and a sum of ₹ 3451.11 lacs being gain on settlement of its Cash Credit and other Term Loan Liabilities to Union Bank Of India (UBI) and other consortium banks in pursuance of OTS reached with the said banks in earlier years, respectively to General Reserve Account during the year.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("The Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that :
 - a. We have obtained all the information and explanations which to the best our knowledge and belief were necessary for the purpose of audit.
 - b. In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss and other notes thereon dealt with by this Report are in agreement with the books of accounts.
 - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the 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 March 31, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. There are no other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014.

For **SHETH DOCTOR & ASSOCIATES**

Chartered Accountants
(Firm Regn No. 124822W)

MUMBAI.

Date : 30th May, 2015.

PARESH S. DOCTOR

Proprietor

Membership No. 36056

ANNEXURE TO THE AUDITORS' REPORT

(REFERRED TO IN THE REPORT OF EVEN DATE OF THE AUDITORS
TO THE MEMBERS OF AUTORIDERS FINANCE LIMITED ON THE
ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH, 2015)

- 1] The company is not having any fixed assets and accordingly comments on its verification and maintenance of its records is not dealt with.
- 2] As the company being a service company it does not have any inventories and relevant clauses are not applicable and hence not dealt with.
- 3] The company has not granted any loans, secured or unsecured, to Companies, firms and other parties listed in the register maintained under Section 189 of the Companies Act, 1956.
- 3] As the company has not carried out any activity during the year the comments on Internal controls are not dealt with.
- 4] The company has not accepted any deposits from the public within the meaning of provisions of sections 73 to 76 and rules framed there under.
- 5] Maintenance of cost records under section 148 (1) of the Act are not applicable to the company.
- 6] As company has not carried out any activity during the year, it has no liability on account of statutory dues during the year
- 7] The company has incurred cash loss during the year. The accumulates losses of the company are more than fifty per cent of its net worth.
- 8] The company has defaulted in repayment of dues to a financial institution and bank or debenture holders in the past and accounted for gains on settlements as per One Time Settlement as referred to in Note No. 17 and 18 of Note on Accounts. There are No outstanding in respect of such loans at the year end.
- 9] According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.
- 10] The company has not raised any amounts through Term Loans during the year.
- 11] To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company on or by the Company was noticed or reported during the year.

For **SHETH DOCTOR & ASSOCIATES**

Chartered Accountants
(Firm Regn No. 124822W)

MUMBAI.

Date : 30th May, 2015.

PARESH S. DOCTOR

Proprietor
Membership No. 36056

AUTORIDERS FINANCE LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2015**

Particulars	Note No.	31-03-2015 ₹	31-03-2014 ₹
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	2	131,070,000	131,070,000
b) Reserves and Surplus	3	(264,111,392)	(1,351,733,074)
		<u>(133,041,392)</u>	<u>(1,220,663,074)</u>
2 Non-Current Liabilities			
a) Long Term Borrowings	4	–	1,199,435,465
b) Loan from Directors		53,907,675	–
		<u>53,907,675</u>	<u>1,199,435,465</u>
3 Current Liabilities			
a) Trade Payables	5	79,333,224	92,309,891
b) Other Current Liabilities	6	–	1,914,729
		<u>79,333,224</u>	<u>94,224,620</u>
TOTAL		<u><u>199,507</u></u>	<u><u>72,997,010</u></u>
B ASSETS			
1 Non-current Assets			
a) Fixed Assets			
(I) Tangible Assets	7	–	71,578,879
(II) Intangible Assets	7	–	–
b) Non-current Investments	8	151,499	151,499
c) Long Term Loans & Advances	9	–	–
		<u>151,499</u>	<u>71,730,378</u>
2 Current Assets			
a) Stock on Hire	10	–	–
b) Trade Receivables	11	–	–
c) Cash & Cash Equivalents	12	48,008	59,442
d) Other Current Assets	13	–	1,207,190
		<u>48,008</u>	<u>1,266,632</u>
TOTAL		<u><u>199,507</u></u>	<u><u>72,997,010</u></u>

Notes (including significant accounting policies)
on Financial Statements

1 to 25

As per our attached report of even date

For and on behalf of the Board of Directors

For and on behalf of

SHETH DOCTOR & ASSOCIATES

Chartered Accountants

(Firm Regn No. 124822W)

PARESH S. DOCTOR

Proprietor

Membership No.: 36056

Mumbai, 30th May, 2015.

BHUPESH PATEL - Managing Director

BHUPENDRABHAI M. PATEL - Director

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Note No.	31-03-2015 ₹	31-03-2014 ₹
A INCOME			
1 Other Income	14	46,468	55,209
Total Revenue		46,468	55,209
2 EXPENDITURE			
Assets Written off	15	–	7,400,000
Other Expenses	15	697,819	397,835
Total Expenses		697,819	7,797,835
3 Loss for the year		(651,351)	(7,742,626)
4 Earning per Share (of ₹ 10/- each)			
Basic and Diluted	23	(0.05)	(0.04)

Notes (including significant accounting policies)
on Financial Statements

1 to 25

As per our attached report of even date

For and on behalf of the Board of Directors

For and on behalf of

SHETH DOCTOR & ASSOCIATES

Chartered Accountants
(Firm Regn No. 124822W)

BHUPESH PATEL - Managing Director

PARESH S. DOCTOR

Proprietor

BHUPENDRABHAI M. PATEL - Director

Membership No.: 36056

Mumbai, 30th May, 2015.

AUTORIDERS FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	(₹ in Lacs)	
	31-03-2015	31-03-2014
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per statement of Profit and Loss	(651,351)	(7,742,626)
Adjusted for :		
Depreciation and Amortisation	-	-
(Profit) / loss on sale / write off Assets	-	7,400,000
Adjusted for : reserves and surplus for written off	1,088,273,034	-
Interest Income		
Dividend Income	(45,075)	(46,500)
Net (gain) / loss on sale of Investment	-	-
Operating Profit before Working Capital changes	1,087,576,608	(389,126)
Adjustments for :		
Inventories	-	-
Long Term Borrowings	(1,145,527,790)	-
Trade and other receivables	1,207,190	(30,000,000)
Trade and other payables	(14,891,396)	30,361,494
	<u>(1,159,211,996)</u>	<u>361,494</u>
Cash generated (used in) Operations	(71,635,388)	(27,632)
Taxes paid	-	-
Net cash generated (used in) Operating Activities (A)	<u>(71,635,388)</u>	<u>(27,632)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	-	-
Proceeds from Sale of Fixed Assets	71,578,879	-
Purchase of Investments	-	-
Sale of Investments	-	-
Interest received	-	-
Dividend received	45,075	46,500
Net cash generated (used in) Investing Activities (B)	<u>71,623,954</u>	<u>46,500</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	-	-
Tax on Dividend	-	-
Net cash (used in) Financing Activities (C)	-	-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(11,434)	18,868
Cash and cash equivalents at the beginning of the year	<u>59,442</u>	<u>40,574</u>
Cash and cash equivalents at the end of the year	<u>48,008</u>	<u>59,442</u>

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

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

As per our attached report of even date

For and on behalf of
SHETH DOCTOR & ASSOCIATES
 Chartered Accountants
 (Firm Regn No. 124822W)

PARESH S. DOCTOR
 Proprietor
 Membership No.: 36056
 Mumbai, 30th May, 2015.

For and on behalf of the Board of Directors

BHUPESH PATEL - *Managing Director*

BHUPENDRABHAI M. PATEL - *Director*

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

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

1.2 FIXED ASSETS

No Fixed Assets during the year under review.

1.3 DEPRECIATION / AMORTISATION

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

1.4 INVESTMENTS

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

1.5 REVENUE RECOGNITION

Other Income are accounted on accrual basis.

1.6 STOCK ON HIRE

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

1.7 IMPAIRMENT

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

1.8 PROVISIONS AND CONTINGENT LIABILITIES

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

2 SHARE CAPITAL

	31.03.2015	31.03.2014
AUTHORISED	₹	₹
1,50,00,000 Equity Shares of ₹ 10/- each	150,000,000	150,000,000
15,00,000 Preference Shares of ₹ 100/- each	150,000,000	150,000,000
	<u>300,000,000</u>	<u>300,000,000</u>
ISSUED, SUBSCRIBED AND PAID UP		
1,31,07,000 Equity Shares of ₹ 10/- each fully paid up	131,070,000	131,070,000
Total	<u>131,070,000</u>	<u>131,070,000</u>

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

Name of Shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of Shares held	%	Number of Shares held	%
KETKI M. PATEL	705900	5.39%	705900	5.39%

AUTORIDERS FINANCE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	31-03-2015	31-03-2014
	₹	₹
3 RESERVE & SURPLUS		
CAPITAL RESERVE		
(i) Share Premium Account:		
Balance as per last Balance Sheet	456,763,377	456,763,377
(ii) Debenture Redemption Reserve		
Balance as per last Balance Sheet	–	80,625,000
CAPITAL REDEMPTION RESERVE		
Balance as per last Balance Sheet	–	20,000,000
GENERAL RESERVE		
Statutory Reserve (u/s 45IC of the RBI Act, 1934)		
Balance as per last Balance Sheet	4,608,868	4,608,868
Add: Transferred from Capital Redemption Reserve	80,625,000	–
Add: Transferred from Debenture Redemption Reserve	20,000,000	–
	<u>105,233,868</u>	–
Transferred Credit Balance from OTS with Consortium Banks	345,110,790	–
Transferred Credit Balance from OTS with Unit Trust of India	690,457,855	–
Transferred Credit/Debit Balance no more payable written off	52,704,389	–
	<u>1,193,506,902</u>	4,608,868
Total	<u>1,650,270,279</u>	561,997,245
SURPLUS / (DEFICIT) IN STATEMENT OF PROFIT AND LOSS		
Opening Balance	(1,913,730,320)	(1,905,987,694)
Add: Loss transferred from Profit & Loss Account	(651,351)	(7,742,626)
Closing Balance	<u>(1,914,381,671)</u>	<u>(1,913,730,320)</u>
Total	<u>(264,111,392)</u>	<u>(1,351,733,074)</u>
4 LONG-TERM BORROWINGS		
A BONDS / DEBENTURES		
SECURED:		
i) 10,00,000, 16% Secured Redeemable Partly		
Convertible Debentures of ₹ 250/- each	–	185,000,000
(₹ 215/- Non-convertible portion per debenture is redeemable		
in 4 equal half yearly installments beginning from 28.04.1998)		
Interest Accrued & Due	–	178,359,000
ii) 10,00,000, 18% Secured Redeemable		
Non-Convertible Debentures of ₹ 250/- each	–	200,000,000
(Redeemable in 5 equal half yearly installments beginning from 21.04.1996)		
Interest Accrued & Due	–	193,028,000
(Secured by hypothecation of assets given on lease,		
stock on hire and lien on booking deposits with dealers)		
B TERM LOANS		
FROM CONSORTIUM OF BANKS		
SECURED		
From Consortium of Banks	–	241,691,915
(As per the Consent Terms arrived with the Consortium Banks)		
Secured by immovable assets of the Company and the Associate Companies		
Interest Accrued and Due	–	201,356,550
Total	–	<u>1,199,435,465</u>
C Loan from Directors	<u>53,907,675</u>	–
Total	<u>53,907,675</u>	<u>1,199,435,465</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	31-03-2015	31-03-2014
	₹	₹
5 TRADE PAYABLES		
Others (refer Note No. 21)	79,333,224	92,309,891
Total	79,333,224	92,309,891
6 OTHER CURRENT LIABILITIES		
Deposits from Customers	-	1,914,729
Total	-	1,914,729

7 FIXED ASSETS

(₹)

Descriptions	Gross Block				Depreciation / Amortisation				Net Block	
	As At 01.04.2014	Addition	Deletions	As At 31.03.2015	As At 01.04.2014	For the Year	Deletions	As At 31.03.2015	As At 31.03.2015	As At 31.03.2014
I. Tangible Assets										
Premises*	135,755,100	-	135,755,100	-	64,176,221	-	64,176,221	-	-	71,578,879
Sub-Total	135,755,100	-	135,755,100	-	64,176,221	-	64,176,221	-	-	71,578,879
II. Intangible Assets										
Tenancy Rights- Premises	-	-	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-	-	-
Total	135,755,100	-	135,755,100	-	64,176,221	-	64,176,221	-	-	71,578,879
Previous year	143,155,100	-	-	143,155,100	64,176,221	-	-	64,176,221	78,978,879	-

(* Refer Note No. 18)

8 NON-CURRENT INVESTMENTS (Long term)

OTHER INVESTMENTS

In Equity Shares of ₹ 10/- each (Quoted, fully paid up)
5,550 Pal Credit & Capital Ltd.**101,750**

101,750

Less: Provision for Diminution in Value of Investments

100,251

100,251

1,499

1,499

In Equity Shares of ₹ 10/- each (Unquoted, fully paid up)
15,000 Hero Honda Finlease Co. Ltd.**150,000**

150,000

Total**151,499**

151,499

Aggregate amount of quoted investments

1,499

1,499

Aggregate market value of quoted investments

4,274

16,595

Aggregate amount of unquoted investments

150,000

150,000

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	31-03-2015	31-03-2014
	₹	₹
13 OTHER CURRENT ASSETS		
Booking Deposits with Dealers -		
Considered Doubtful	-	228,263,057
Less: Provisions	-	228,263,057
	-	-
Advances Recoverable in Cash or Kind	-	1,207,190
	-	1,207,190
	-	-
14 OTHER INCOME		
Dividend Income :		
From long term Investments	45,075	46,500
Debit/Credit Balalce Wriiten off (Net)	1,393	8,709
	46,468	55,209
15 OTHER EXPENSES		
Legal & Professional Charges	398,349	157,596
Printing & Stationery	118,346	120,590
Postage, Telegram & Telephone	53,318	58,333
Advertisement	52,800	50,290
Auditor's Remuneration - Audit Fees	8,427	8,427
Miscellaneous Expenses	64,794	2,262
Bank Charges	1,785	337
	697,819	397,835
Assets Written Off	-	7,400,000
	-	7,400,000

- 16** The accounts have been prepared on the basis of the assumption that the Company is “not a going concern”.
- 17** The company negotiated with both the entitles of erstwhile Unit Trust of India for One Time Settlement (OTS) for a Lump sum amount ₹ 9.00 crores against the total outstanding along with reimbursement of legal expenses of ₹ 5929145/- as per the letter dated 20th February, 2015. And the balances lying in the accounts of Unit Trust of India written back and transferred to reserves and surplus.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

18 As reported earlier, the company's proposal vide its letter dated 6.11.2007 for One Time Settlement (OTS) with Consortium Banks has been accepted for ₹ 14.29 crores by them vide letter dated 28.2.2008 of lead bank and accordingly the Company has complied with all the terms including the handing over of the mortgaged property. And the balances lying in the accounts of Consortium of Banks written back and transferred to reserves and surplus.

Balances lying in current assets and current liabilities, no longer payable or receivable written off/written back and the net balance transferred to reserves and surplus.

19 The Company at present is not pursuing any business activity and hence there are no reportable segments as per the Accounting Standard on Segment Reporting (AS 17).

20 Contingent Liabilities and Commitments NIL (previous year NIL).

21 The Company has not received information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the QUARTER end together with interest paid / payable under the Act has not been given.

22 RELATED PARTY DISCLOSURES:

(A) NAME OF RELATED PARTIES AND RELATIONSHIP

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

(B) TRANSACTION WITH RELATED PARTIES

Name	Transaction Details	
Bhupesh R. Patel	Loan Taken	₹ 539.08 Lakhs

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

23 EARNING PER SHARE:

Particulars	31.03.2015	31.03.2014
	₹	₹
Profit / (Loss) After Taxation	(651,351)	(7,742,626)
Weighted average number of Shares	13,107,000	13,107,000
Earning per Share (Basic and Diluted)	(0.05)	(0.59)
Face Value per Share	10	10

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

25 PREVIOUS YEAR FIGURES

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

As per our attached report of even date

For and on behalf of
SHETH DOCTOR & ASSOCIATES

Chartered Accountants
(Firm Regn No. 124822W)

PARESH S. DOCTOR

Proprietor

Membership No.: 36056

Mumbai, 30th May, 2015.

For and on behalf of the Board of Directors

BHUPESH PATEL - *Managing Director*

BHUPENDRABHAI M. PATEL - *Director*

IMPORTANT COMMUNICATION TO MEMBERS

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

- i) The Registrar and Share Transfer Agents viz. Sharepro Services (India) Pvt. Ltd. for shares held in physical form and;
- ii) The concerned Depository Participants in respect of shares held in electronic / demat mode

Upon registration of e-mail address(es), the Company would send Notices / Documents including Annual Report via electronic mode.

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

REGISTRATION FORM FOR RECEIVING DOCUMENTS IN ELECTRONIC MODE

M/s. Sharepro Services (India) Pvt. Ltd.,

Unit : **Autoriders Finance Ltd.**

13 A-B, Samhita Warehousing Complex,

Sakinaka Telephone Exchange Lane,

Off. Andheri Kurla Road, Sakinaka,

Andheri (East),

Mumbai - 400 072.

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

Name of First Member: _____

Joint Holder - 1 _____

Joint Holder - 2 _____

e-mail id for registration: _____

Date : Signature (1st holder) _____

Regd. Folio/Client Id No. _____

This page has been intentionally left blank.

If undelivered, please return to :

Autoriders Finance Limited

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

SDP E-mail: sdpprinters@gmail.com

AUTORIDERS FINANCE LIMITED

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

Email: investors@autoriders.in

CIN: L51900MH1985PLC035433

ATTENDANCE SLIP

30TH ANNUAL GENERAL MEETING – WEDNESDAY, 30TH SEPTEMBER, 2015 AT 10.00 A.M.

Registered Folio/DP ID & Client ID		
Name and Address of the shareholder(s)		
Joint Holder 1 Joint Holder 2		
I/We hereby record my/our presence at the 30th Annual General Meeting of the Company held at the Registered Office situated at Registered Office of the Company at 125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra on Wednesday, 30th September, 2015.		
Note: Please complete this Attendance slip and hand it over at the entrance of the Meeting hall.		Member's / Proxy's Signature
ELECTRONIC VOTING PARTICULARS		
Electronic Voting Sequence Number (EVSN)	User ID	Password

Note: Please read the instructions given under the Note No. 8 of Notice of 30th Annual General Meeting. The e-voting period begins from 9.00 am to 5.00 pm on 23th September, 2015 to 30th September, 2015. The e-voting module shall be disabled by CDSL for voting thereafter.

AUTORIDERS FINANCE LIMITED

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

Email: investors@autoriders.in

CIN: L51900MH1985PLC035433

FORM NO. MGT - 11

PROXY

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

CIN:		Name of the Company
Registered Office:		
Name of the Member(s)		
Registered Address:		
E-mail id:		Folio No./DP ID/Client ID:

I/We, being the member(s) of shares of the above named company, hereby appoint

1 Name	Address
E-mail id	Signature or failing him/her
2 Name	Address
E-mail id	Signature or failing him/her
3 Name	Address
E-mail id	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company held at the Registered Office situated at 125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra on Wednesday, 30th September, 2015 at 10.00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

- Adoption of Financial Statements for the year ended March 31, 2015 and reports of Directors and Auditors thereon.
- To appoint Auditors and to fix their remuneration.
- Re-appointment of Mr. S. N. Jhalani, who retires from office by rotation and being eligible, offers himself for re-appointment.

Special Business:

- Appointment of Mr. Gokulsingh Dhondusingh Rajput (DIN No.01934109) as an Independent Director.
- Appointment of Mr. Shailendra Agrawal, (DIN No.07121446) as an Independent Director.
- Appointment of Mrs. Maneka Vijay Mulchandani (DIN No.00491027) as an Independent Director.

Signed this day of 2015.

Folio No. / DP ID / Client ID

Signature of shareholder

Signature of Proxy holder

Affix Re.1
Revenue
Stamp

Notes:

- This form of proxy in order to be effective, should be deposited at the Registered Office of the Company duly completed and signed, not less than 48 hours before the commencement of the meeting.
- A proxy need not be a member of the Company.
- A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.