



# **AUTORIDERS FINANCE LIMITED**

Date:-06/10/2016

To,

<b>The Stock Exchange,(BSE) Mumbai</b> Phiroz Jeejeebhoy Towers Dalal Street Mumbai 400 001. CO.CODE: 500030	<b>The National Stock Exchange(NSE)</b> Exchange Plaza Bandra- Kurla Complex Bandra E, Mumbai 400 051 CO.CODE : AUTORIDFIN
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Dear Sirs,

**Sub :- Submission of Annual Report under Regulation 34(1) of SEBI (LODR) Regulations,2015**


In term of Regulations 34(1) of SEBI (Listing Obligations Disclosure Requirements)Regulations 2015,We enclose herewith Annual Report as on 31.03.2016 of the Company.

Kindly take the same in your records.

Thanking You,

Yours Faithfully,

**Autoriders Finance Limited**

  
Rakesh Todkari  
Company Secretary

Regd.Off: 125/126 Maharaja Complex, Nehru Road, Shirpur 425405, Dhule Dist. Maharashtra

Tel : 02563256173. Reg Email : [investors@autoriders.in](mailto:investors@autoriders.in)/[compliance.afl@autoriders.in](mailto:compliance.afl@autoriders.in)

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

CIN : L51900 MH 1985PLC035433

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# **AUTORIDERS FINANCE LIMITED**

**31<sup>ST</sup>  
ANNUAL REPORT  
2015 - 2016**

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**AUTORIDERS FINANCE LIMITED**

**BOARD OF DIRECTORS**

<b>Bhupesh Patel</b>	–	Managing Director
<b>S. N. Jhalani</b>	–	Non Executive Director
<b>Bhupendrabhai Patel</b>	–	Director
<b>Gokulsingh Rajput</b>	–	Independent Director
<b>Shailendra Agrawal</b>	–	Independent Director
<b>Deanna Gowria</b>	–	Director

**AUDITORS**

**M/s. Sheth Doctor & Associates**  
Chartered Accountants

**COMPANY SECRETARY**

**Mr. Rakesh Todkari**

**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**

**Sharex Dynamic (India) Pvt. Ltd.**  
Unit-1, Luthra Ind Premises, 1st Floor,  
44E, M. Vasanti Marg, Andheri-Kurla Road, Safeed Pool,  
Andheri East, Mumbai - 400 072, Maharashtra.

**THIRTYFIRST ANNUAL GENERAL MEETING**

Day, Date : Friday the 30th September, 2016

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

Time : 10.00 A.M.

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**NOTICE**

NOTICE is hereby given that the Thirty-first Annual General Meeting of Members of **AUTORIDERS FINANCE LIMITED** will be held on Friday, the 30th September, 2016 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, 2016, 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 and in this regard, to consider and if thought fit, to Pass, with or without modification, the following resolution as an **Ordinary Resolution**:  
“**RESOLVED THAT** pursuant to provision of section 139 of the Companies Act 2013 (as amended or re-enacted from time to time) read with Rule No. 3 of the Companies (Audit and Auditors) Rules 2014, M/s Sheth Doctor & Associates. (Firm Reg. No. 124822W), be and are hereby appointed as the Statutory Auditors of the Company and to hold office from the conclusion of this Annual General Meeting till the conclusion of the third consecutive Annual General Meeting i.e. for F.Y. 2016-17 to F.Y. 2019-20 (subject to ratification of the appointment by the members at every Annual General Meeting to be held during their tenure) on such remuneration as may be fixed by the Board of Directors of the Company, besides service tax and any other applicable levies and reimbursement of travelling, communication and out of pocket expenses.”
3. To reappoint Mr. Bhupendra Patel 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 160 & 161 of the Companies Act, 2013 and any other applicable provision (including any modification or reenactment thereof), if any, of the Companies Act, 2013, Mrs. Deanna Gowria (holding DIN 07303344) who was appointed as an Additional Director in the meeting of the Board of Directors held on October 5, 2015 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing her candidature for the office of the director be and is hereby appointed as Non-Executive Director of the Company.”

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

Place : Shirpur,  
Date : 12th August, 2016.

**BHUPESH PATEL**  
*Managing Director*

**Registered Office :**

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

**NOTES :**

1. In respect of resolution at Item No. 3 and 4 a statement giving additional information on director seeking re-appointment is annexed herewith as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

## **AUTORIDERS FINANCE LIMITED**

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

The instrument appointing Proxy as per the format included in the Annual Report should be returned to the Company at its Registered Office not less than 48 hours before the commencement of the meeting i.e by 10.00 a.m. on Friday, 30th September 2016.

3. 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 Date 23.9.2016 to 30.9.2016 (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. Sharex Dynamic Pvt. Ltd., for consolidation of all such folios into one to facilitate better services.
8. Members/Proxies and authorized signatories should bring the attendance slip duly filled in for attending the meeting. The identity/signature of the Members holding shares in electronic/demat form is liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company. Such Members are advised to bring the relevant identity card, issued by the Depository Participant, to attend the Annual General Meeting.
9. The Annual Report duly circulated to the Members of the Company, is available on the Company's Website [www.autoridersfinance.co.in](http://www.autoridersfinance.co.in) and the website of Sharex Dynamic Pvt. Ltd. at [evoting@sharexindia.com](mailto:evoting@sharexindia.com) and [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com).
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail ID are registered The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
11. A route map showing directions to reach the venue of the 31st Annual General Meeting is given at the End of the notice as per requirement of Secretarial Standard 2 on "General Meeting".
12. **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, and sub-regulation (1) & (2) of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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:

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

- (i) The voting period begins on 27.9.2016 at 9-00 a.m. and ends on 29.9.2016 at 6-00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23-9-2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - 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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
Dividend Bank Details Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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.

## **AUTORIDERS FINANCE LIMITED**

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- (xi) Click on the EVSN for the relevant <Company Name> 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non - Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

<b>Name of Director</b>	<b>Mr. Bhupendra Patel</b>	<b>Mrs. Deanna Gowaria</b>
<b>DIN</b>		
<b>Date of Birth</b>	21.01.1945	13/04/1964
<b>Date of Appointment</b>	25.01.2002	05/10/2015
<b>Expertise in Specific Functional areas</b>	Business Development	Business Development
<b>Qualification</b>	Under Graduate	Graduate
<b>No. of Shares held in the Company</b>	Nil	Nil
<b>Directorship held in other Public Companies</b>	None	None
<b>Chairman / Member of the Committees of the Board of Directors of the Company</b>	Stakeholder Grievance Committee	Stakeholder Grievance Committee

#### EXPLANATORY STATEMENT :

##### Item No. 4

Mrs. Deanna Gowria was appointed as a Additional Director w.e.f. 5th November 2015 pursuant Section 161 of the Companies Act, 2013 she holds office up to the ensuing Annual General Meeting of the Company. The Company received notice under Section 160 of the Companies Act, 2013 proposing the Candidature of Mrs. Deanna Gowria be and is hereby appoint Non-Executive Director under provisions of Section 160 of the Companies Act, 2013. None of the Directors of the Company, except Mrs. Deanna Gowria, are in any way concerned or interested in said resolution.

For and on behalf of the Board

Place : Shirpur,  
Date : 12th August, 2016.

**BHUPESH PATEL**  
*Managing Director*

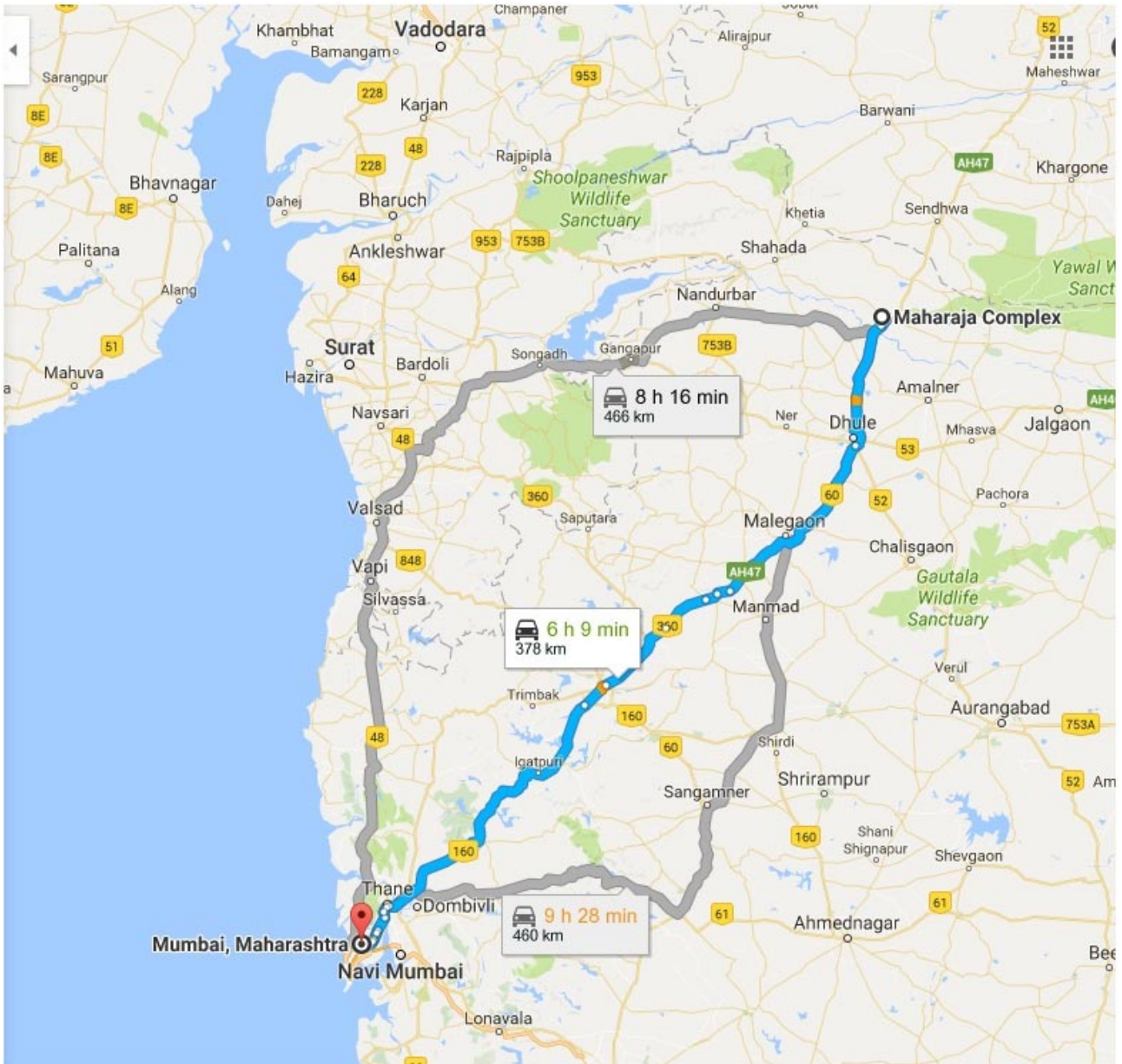
**Registered Office :**  
125/126, Maharaja Complex, Nehru Road,  
Shirpur 425 405, Dhule Dist, Maharashtra.

**BHUPENDRA PATEL**  
*Director*



**ROUTE MAP OF AGM VENUE:**

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



<b>DIRECTORS' REPORT</b>
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Dear Members,

The Board of Directors is pleased to present the Thirty-first Annual Report on the business and operations of your Company along with the audited financial statements for the financial year ended 31st March, 2016. 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, 2016 is summarized below:

Particulars	For the year ended 31.03.2016 (Rs. in Lacs)	For the year ended 31.03.2015 (Rs. in Lacs)
Revenue from Operations	0.32	0.46
<b>Profit before Tax</b>	<b>(9.29)</b>	<b>(6.51)</b>
Less: Tax Expenses	-	-
<b>Current Tax</b>	-	-
Current Tax for Prior Years	-	-
Deferred Tax	-	-
<b>Profit for the year</b>	<b>(9.29)</b>	<b>(6.51)</b>
Interim Dividend	-	-
Corporate Dividend Tax	-	-
Transfer to General Reserve	-	-
<b>Earnings per Share of ₹ 10/-</b>	<b>(0.07)</b>	<b>(0.05)</b>

Your Company has incurred loss of ₹ 9.29 lacs as against loss of ₹ 6.51 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.

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

**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.

## **AUTORIDERS FINANCE LIMITED**

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### **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 Regulation 27(2) and Schedule V of SEBI of the Listing Agreement executed with the Stock Exchanges, Corporate Governance Report and Certificate regarding compliance of conditions of Corporate Governance form an integral part of this report and are set out as separate 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. Bhupendra Patel (Din No.00662581) 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.

Mrs. Deanna Gowria (DIN No.07303344) was appointed as an Additional Director in the Board Meeting of Company held on October 5, 2016 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing her candidature for the office of the director be and is hereby appointed as Non- Executive director of the Company.

#### **(ii) Key Managerial Personnel**

Mr. Rakesh Todkari has been appointed as Company Secretary with effect from 9th May, 2016.

#### **(iii) Declaration by an Independent Director(s)**

The Company has complied with Regulation 25 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 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 4 (Four) meetings of the Board of Directors were held on 30th May, 2015, 14th August, 2015, 9th November, 2015, 12th February, 2016 and 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, 2016 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**

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013 formulated the policy setting out the criteria for determining qualifications, positive attributes independence of Director. 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".

Company not having any operation and business activity of the company hence company unable to provide sitting fees and salary to Directors of the Company. As per mandatory rules and regulation we constituted Nomination and Remuneration Committee but none of directors received any remuneration and sitting fees from the company

Nomination and Remuneration Committee comprises of :

##### **Name of the Director:**

1. Mr. Shailendra Agrawal
2. Mr. Gokulsingh Rajput
3. Mr. S. N. Jhalani

##### **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. Shailendra Agrawal
2. Mr. Gokulsingh Rajput
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.

## **AUTORIDERS FINANCE LIMITED**

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### **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 MGT-9 for the financial year ended 31st March, 2016 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. Sheth Doctor & Associates, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company and hold office from the Conclusion of this Annual General Meeting till the conclusion of the third consecutive Annual General Meeting i.e. for F.Y. 2016-17 to F.Y. 2019-20. Auditors have confirmed their eligibility and submitted the certificate in writing that their appointment and they are not disqualified for reappointment.

#### **(ii) SECRETARIAL AUDITOR**

Pursuant to provisions of section 204 of the Act and rules framed there under, the Board has appointed Shilpa K. Shah, Company Secretary in to undertake the Secretarial Audit of the Company for the financial year 2015-2016. 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 only one employee at present.

Company is not having any operation but as per mandatory compliances under Companies Act,2013 and SEBI regulations purpose we appointed Mr. Rakesh Todkari as Company Secretary for comply all compliances, Hence only one employee in our company.

### **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.

### **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. 13 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:**

There were no employees and Managing Director of the Company drawing remuneration of Rs.60 Lacs or more per annum or Rs.5 Lacs or more per month during the year under review.

The company is not having any operation and reporting as 'not a going concern'. The directors of the company are not drawing any remuneration, Company appointed Company Secretary to comply mandatory provisions under Companies Act 2013 and SEBI (LODR) regulations but he is drawing remuneration below limit in said section 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 were no women employees at workplace.

**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 2016.

**BHUPESH PATEL**  
*Managing Director*

**FORM NO. MGT - 9  
EXTRACT OF ANNUAL RETURN****As on the financial year ended 31.03.2016**

[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	<b>L51900MH1985PLC035433</b>
Registration Date	21.2.1985
Name of the Company	<b>AUTORIDERS FINANCE LIMITED</b>
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	<b>M/s. Sharex Dynamic (India) Pvt. Ltd.,</b> Unit-1, Luthra Ind Premises, 1st Floor, 44 E. M. Vasanti Marg, Andheri-Kurla Road, Safeed Pool, Andheri East, Mumbai - 400 072, Maharashtra.

**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 :-

<b>Sl. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product / Service</b>	<b>% to total turnover of the company</b>
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.

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

## (i) Category-wise Shareholding as on 31st March, 2016

Category Code (I)	Category of Shareholders (II)	Number of Shareholders (III)	Total No. of shares (IV)	Percentage (VI)
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group<sup>2</sup></b>			
<b>(1)</b>	<b>Indian</b>			
(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
	<b>Sub-Total (A)(1)</b>	<b>16</b>	<b>5047750</b>	<b>38.51</b>
<b>(2)</b>	<b>Foreign</b>			
(a)	Non Resident Individuals/Foreign Nationals			
(b)	Bodies Corporate	0	0	0.00
(c)	Institutions			
(d)	Any Other (specify)			
	<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>Total holding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)</b>	<b>16</b>	<b>5047750</b>	<b>38.51</b>
<b>(B)</b>	<b>Public Shareholding<sup>3</sup></b>			
(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			
	<b>Sub-Total (B)(1)</b>	<b>18</b>	<b>37050</b>	<b>0.2827</b>
<b>(2)</b>	<b>Non Institutions</b>			
(a)	Bodies Corporate	134	543539	4.5353
(b)	Individuals			
i)	Holding nominal share capital upto Rs.1 lakh	11088	6339947	48.3707
ii)	Holding nominal share capital in excess of Rs.1 lakh	29	1122104	8.5611
(c)	Any Other (Directors-Others)	0	0	0.0000
	Overseas Corporate Bodies			
	Non Resident Rep	16	15510	0.1183
	Non Rep	0	0	0.0000
	Non domestic Companies			0.0000
	Trusts	0	0	0.0000
	Any Other-Foreign Financial Bank	1	1100	
	<b>Sub-Total (B)(2)</b>	<b>11268</b>	<b>8022200</b>	<b>61.2055</b>
	<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>11286</b>	<b>8059250</b>	<b>61.4881</b>
	<b>TOTAL (A)+(B)</b>	<b>11302</b>	<b>13107000</b>	<b>100.0000</b>



**(ii) Shareholding of Promoters**

Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% change 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.
<b>Total</b>	<b>5047750</b>	<b>38.51</b>		<b>5047750</b>	<b>38.51</b>		

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

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

**(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	SANJAY KUMAR BUBNA	–	–	80000	0.6104
2	UMA PATI KESHARI	76000	0.6233	76000	0.5798
3	HIRABEN V SHAH	–	–	62810	0.4792
4	SHAUNAK JAGDISH SHAH	1150	0.5798	61150	0.4665
5	ISHWARBHAI GOSWAMI	–	–	60250	0.4494
6	PRAKASH SHAH	–	–	58900	0.4665
7	KIRTIKUMAR P TANNA	57000	0.3234	57000	0.4349
8	MANISH MRUGENBHAI PATEL	–	–	45000	0.3198
9	NAVIN CHANDRA BHAVSAR	42285	0.2861	42285	0.2861
10	VINAYAK KALIYA	41912	0.2670	41912	0.1144

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

Sl.	Shareholder's Name Directors	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 2016.

**BHUPESH PATEL**  
Managing Director

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

[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 for F.Y 2015-16. Company has now appointed Company Secretary to comply laws, rules and regulation Hence till the appointment of Company Secretary Management has complied 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, 2016 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 for F.Y 2015-16, 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;

- VA. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992: *The Company has not formatted Policy.*
  - (c) 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:-
- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008
  - (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - (e) 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--
- I. 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.
  - II. 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.
  - III. 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-
- I. Public/Rights/Preferential Issue of Shares/Debentures/Sweat equity etc.
  - II. Redemption/buy back of securities
  - III. Major decision taken by the members in pursuance to section 180 of the Companies Act, 2013.
  - IV. Merger/Amalgamation/Reconstruction, etc.
  - V. Foreign Technical Collaborations.

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

Place : Mumbai,  
Dated: 30<sup>th</sup> May, 2016.

**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.

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

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

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

**Opportunities and Threats :**

The directors were unable to commence any activities due to 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 for comply mandatory rules & regulation under Companies Act 2013 and SEBI (LODR) we appointed Company Secretary to do all Secretarial compliances. Hence only one employee in the Company.

For **AUTORIDERS FINANCE LTD.**

Place : Mumbai,  
Date : 30th May 2016.

**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 complied with the Regulatory Guidelines relating to the Corporate Governance of Regulation 27 of the Listing Obligation & Disclosure Regulation 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, 2016 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	4	Yes	15	1
Bhupendra Patel	Director	4	Yes	8	1
S. N. Jhalani	Non-Executive Director	4	Yes	2	1
Gokulsingh Rajput	Independent Director	4	Yes	2	2
Shailendra Agrawal	Independent Director	4	Yes	2	2
Deanna Gowria	Director	2	No	–	1

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.

## AUTORIDERS FINANCE LIMITED

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### (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 4 (Four) meetings of the Board of Directors were held on 30th May, 2015, 14th August, 2015, 9th November, 2015, 12th February, 2016, respectively and the business as envisaged under Clause 49 and the Companies Act, 2013 was transacted.

### (D) Disclosure of Inter se relationship between Directors

Mr. Bhupesh Patel Managing Director is cousin brother of Mr. Bhupendra Patel, Director.

### (E) Number of shares held by Non Executive Director as on 31st March, 2016

SR. No.	Shareholders Name	No. of Shares
1	Mr. Shailendra Agrawal	Nil
2	Mr. Gokulsingh Rajput	Nil
3	Mr. S. N. Jhalani	Nil

### (F) Web Link where details of familization program to Independent Director

The weblink for details of familiarization program to Independent Director at [www.autoriderfinance.co.in](http://www.autoriderfinance.co.in)

## 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, 2015, 14th August, 2015, 9th November, 2015 and 14th February, 2016. 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. Gokulsingh Rajput	4
3. Mr. Shailendra Agrawal	4

Managing Director is the permanent invitee to the Audit Committee.

### 4. Nomination and Remuneration Committee

- i) Pursuant Section 178 of the Companies Act, 2013 and regulation Listing Obligations and Disclosure Requirements) Regulations, 2015 Company constitute Nomination remuneration Committee but company not operational and not going concern the company not provide any salary and remuneration to the Director.

- ii) Nomination and Remuneration Committee comprises of :

**Name of the Director**

1. Mr. Shailendra Agrawal
2. Mr. Gokulsingh Rajput
3. Mr. S. N. Jhalani

As per mandatory compliances under Companies Act, 2013 and SEBI (LODR) regulation Nomination & Remuneration Committee has been constituted But No remuneration or sitting fees are paid to the directors of the company during the year.

- iii) Meeting and Attendance during the year.

The Nomination and Remuneration Committee met once during the year on 11th February, 2016. All the members of the Committee attended the said meeting.

- iii) **Remuneration Policy:**

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".

Therefore None of Directors are drawing any salary or remuneration from the Company.

**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. Deanna Gowria
2. Mr. S. Agrawal
3. Mr. Bhupendra Patel
4. Mr. Gokulsingh Rajput

The Stakeholders Relationship Committee met once during the year on 11th February, 2016. All the members of the Committee attended the said meeting.

- (ii) **Name & Designation of Compliance Officer:**

Mr. Rakesh Todkari, Company Secretary is Compliance Officer of the Company.

- (iii) to (v) A statement of various complaints received,cleared and pending by the company during the year ended on 31st March, 2016 is given below:

Nature of Compliant	Received	Cleared	Pending
Non receipt of Annual Report	–	–	–
Non receipt of Dividend Warrants	–	–	–
Request for Duplicate Share Certificates	–	–	–
Non Receipt of Share Transferred	–	–	–
Non Receipt of Securities	–	–	–
Others	–	–	–

There are no pending complaints registered with SCORES for the financial year ended on 31st March, 2016.

As per regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the exclusive E-Mail id of the Investor grievance Department of the Company is complianceafl@autoriders.in

**7. Corporate Social Responsibility:**

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



## AUTORIDERS FINANCE LIMITED

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### 8. General Body Meetings :

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

Financial Year ended	Date of AGM	Time	Venue	Details of Special Business Resolutions
31.03.2015	30.09.2015	10.00 a.m.	Registered Office	Appointment of Mr. Gokulsingh Rajput and Mr. Shailendra Agrawal as Independent Directors for a period of 5 Years. Appointment of Mrs. Maneka Mulchandani as Additional Director
31.03.2014	30.09.2014	10.00 a.m.	Registered Office	Appointment of Mr. Gokulsingh Rajput and Mr. Shailendra Agrawal as Independent Directors.
31.03.2013	30.09.2013	10.00 a.m.	Registered Office	No Special Business

(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.

### 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

For the information of investors the company has setup a website [www.autoridersfinance.co.in](http://www.autoridersfinance.co.in)

#### (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 31st Annual General Meeting of the shareholders will be held on Friday the 30th September, 2016 at 10.00 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 9th of November, 2015
Third Quarter	: By 12th of February, 2016
Yearly	: By 30th of May, 2016

**(iii) Date of Book Closure:**

23.9.2016 to 30.9.2016 (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**(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 2015	0.79	0.56	0.79	20,496
June 2015	0.82	0.66	0.66	50,748
July 2015	0.63	0.45	0.47	71,886
August 2015	0.98	0.64	0.85	35,748
September 2015	0.92	0.74	0.87	21,531
October 2015	0.84	0.69	0.69	36,862
November 2015	0.69	0.57	0.69	34,427
December 2015	0.85	0.66	0.78	17,144
January 2016	1.06	0.81	0.91	54,095
February 2016	1.18	0.90	1.18	2,160
March 2016	1.13	1.13	1.13	51

**(ix) Registrar and Transfer Agents:**

As per SEBI Order No. **WTM/RKA/MIRSD2/41/2016** dated 22nd March, 2016 had passed on interim order against the Company's Registrar and Transfer Agent, Sharepro Services (India) Private Limited (herein after referred to as "Sharepro") inter-alia, restraining Sharepro and several entities linked with the management of Sharepro from buying, selling or dealing in securities in securities market or associating themselves with securities market either directly or indirectly, in any manner, till further directions.

Hence, the company hereby appointed New Registrar and Transfer agent M/s Sharex Dynamic India Pvt. Ltd. in place of existing Registrar of Transfer Agent M/s Sharepro Service (India) Pvt. Ltd.

**Sharex Dynamic (India) Pvt. Ltd.**

Unit-1, Luthra Ind Premises, 1st Floor,  
44E, M Vasanti Marg, Andheri Kurla Road, Safeed Pool,  
Andheri East, Mumbai, Maharashtra - 400 072.

## AUTORIDERS FINANCE LIMITED

### (x) Share Transfer System:

As per regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 if the relevant documents are complete and in order in all respects, the transfer of shares is effected within 12 days and certificates are dispatched to the transferees within 15 days from the date of receipt. The Company's Registrar, Sharex Dynamic have adequate infrastructure to process the share transfers. 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, 2016 **87.23%** total paid-up share capital has been dematerialised.

### (xii) (1) Distribution of Shareholding as on 31st March, 2016

Sr. No.	Category	No. of Shareholder	% of Cases	Amount	% Amount
1	Upto 500	8925	78.968	1683023	12.841
2	501 - 1000	1187	10.503	992902	7.575
3	1001 - 2000	581	5.141	935150	7.135
4	2001 - 3000	188	1.663	500187	3.816
5	3001 - 4000	83	0.734	298619	2.278
6	4001 - 5000	111	0.982	531016	4.051
7	5001 - 10000	120	1.062	868028	6.623
8	10001 & Above	107	0.947	7298075	55.681
	<b>Total :</b>	<b>11302</b>	<b>100.000</b>	<b>13107000</b>	<b>100.000</b>

### (2) Distribution of Shareholding according to categories of Shareholders as on 31st March, 2016

Sr. No.	Description	Cases	Shares	% Equity
1	Banks	1	150	0.00
2	Directors and their Relatives	14	4234350	32.31
3	Indian Promoter Companies	2	813400	6.21
4	Foreign Institutional Investor	15	22800	0.17
5	Bodies Corporates	134	543539	4.27
6	Mutual Funds	3	15200	0.12
7	Non Resident Indians	16	15510	0.11
8	Resident Individuals	11117	7462051	56.81
	<b>Total :</b>	<b>11302</b>	<b>13107000</b>	<b>100.00</b>

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.

**(xiii) Details of Demat/Physical Shares as on 31st March, 2016**

Sr. No.	Name of Depository	No. of Holders	Shares	% To Equity
1	NSDL	3502	8712734	66.25
2	CDSL	1732	2722591	20.98
3	In Transfer		–	
	<b>Sub Total</b>	<b>5234</b>	<b>11435325</b>	<b>87.23</b>
3	Physical	6068	1671675	12.77
	<b>Total:</b>	<b>11302</b>		<b>100.00</b>

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

**(xv) Address For Correspondence:**

**Mr. Arvind**  
**Sharex Dynamic(I) Pvt. Ltd.**  
 Unit 1, Luthra Ind Premises,  
 1st Floor, Safed Pool, Andheri-Kurla Rd  
 Andheri- E Mumbai-400072  
 Tel:- 022-2851606  
 Fax:- 022-28512885  
 Email:-

**Mr. Rakesh Todkari,**  
**Company Secretary**  
 125/126, Maharaja Complex,  
 Nehru Road, Shirpur 425 405  
 Dhule Dist, Maharashtra.  
 Tel:- 02563-256173

Email:- investors@autoriders.in/  
 compliance.afl@autoriders.in  
 URL:- www.autoridersfinance.co.in

URL:- www.sharexindia.com

SEBI toll-free helpline service for investors: 1800227575/18002667575 (available on all days from 9.30 a.m. to 5.30 p.m.)

**11. Disclosures :****a) Related Party Transactions**

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.

**b) Compliances by the Company**

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

**c) Whistle Blower Policy:**

As stated above the company is reporting as 'not a going concern' Company is not having any operation but as per mandatory compliances under Companies Act, 2013 and SEBI regulations purpose we appointed Mr. Rakesh Todkari as Company Secretary for comply all compliances, Hence only one employee in our company.

**d) Compliance with Mandatory and Non-Mandatory Items**

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

**a) The Board**

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

## AUTORIDERS FINANCE LIMITED

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**b) Shareholder Right:**

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

**c) Audit Qualification**

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

**d) Weblink where policy for determining material subsidiaries is disclosed**

Not Applicable

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

Not Applicable

**12. Non Compliance of any requirement of corporate governance report of sub-paras (2) to (10) above**

The Company has complied with all mandatory items of clause 49 of the Listing agreement as applicable till 30th November 2015 and Listing Regulations from 1st December 2015 onwards. The company has executed a new Listing Agreement with BSE Ltd thus complying with Regulation 109 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**13. Adoption of Discretionary requirements as specified in part E of schedule II of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015**

The Company complied with all the discretionary requirements as specifies in part E of schedule II Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**15. CEO/CFO Certification**

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

**16. 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.

**17. 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, 2016.

**BHUPESH PATEL**  
*Managing Director*

**MD CERTIFICATION**

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, 2016 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, 2016.

**BHUPESH PATEL**  
*Managing Director*

## **AUTORIDERS FINANCE LIMITED**

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### **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, 2016, as stipulated in Clause 49 of the Listing agreement of the Listing agreement till 1st December, 2015 and chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 effective from 1st December, 2015 pursuant to the fresh Listing Agreement of the said Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanation given to us and based on representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing 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, 2016.

**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 ('the company'), which comprises Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss Account and, Cash Flow Statement for the year ended 31st March 2016 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 and cash flows of the Company 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 audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, 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, 2016
- (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.



## **AUTORIDERS FINANCE LIMITED**

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### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) order, 2016 ("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, to the extent applicable.
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 of 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 the Cash Flows Statement dealt with by this Report are in agreement with the books of accounts.
  - d. In our opinion, the aforesaid financial statements 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 (Accounts) Rules 2014.
  - e. On the basis of representations received from the directors as on March 31, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. As the Company is neither a going concern nor engaged in any business activity during the year, it has not established its internal financial control over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2016.
  - g. There are no details to be reported for the 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, 2016.

**PARESH S. DOCTOR**  
*Proprietor*  
Membership No. 36056

<b>ANNEXURE TO THE AUDITORS' REPORT</b>
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(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, 2016)

- i. The company is not having any fixed assets. Accordingly the Paragraph (i) (a), (b) and (c) of the Order is not applicable.
- ii. The Company being a service company it does not have any inventories. Accordingly Paragraph (ii) (a) and (b) of the Order is not applicable.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to Companies, firms, limited liability partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraphs 3(iii)(a) and (b) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, or made any investments or provided any guarantees or security to the parties covered under Section 185 of the Act. Accordingly, the paragraph 3(iv) of the Order is not applicable to the Company.

- v. In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public within the meaning of provisions of sections 73 to 76 and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi. As the company is not engaged into any production activity, the provisions of maintenance of cost records U/s 148 (1) of the Act are not applicable to it.
- vii. a) As the company has not carried out any activity during the year it has not incurred any liability in respect of statutory dues including Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, income tax, sales tax, service tax, value added tax, Custom Duty, Excise Duty, Cess and other statutory dues. Accordingly Paragraph (vii) (a) of the Order is not applicable to the company.
- b) On the basis of our examination of the documents and records there are no disputed statutory due which remains to be deposited with the appropriate authorities.
- viii. The Company does not have any loans or borrowings from banks, financial institutions or government or dues to debenture holders during the year. Accordingly Paragraph (viii) of the Order is not applicable to the Company.
- ix. According to the information and explanations given to us and on the basis of examination of the records, the Company, the Company has not raised any moneys by way of initial public offers (including debt instruments) and has not obtained any term loans during the year. Accordingly Paragraph 3(ix) of the Order is not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in the accordance with the generally accepted audit practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- xi. The company has not incurred any expenditure on managerial remuneration during the year. Accordingly Paragraph 3(xi) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, The Company is not a Nidhi Company and the in Nidhi Rules 2014 are not applicable to it. Accordingly Paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company has not entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act where applicable and the details of such related party relationships have been disclosed in the financial statements as required by Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- xiv. According to the information and explanations given to us and on the based on examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly Paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and on the based on examination of the records of the Company, the company has not entered into non cash transactions with directors or persons connected with them. Accordingly Paragraph 3(xv) of the Order is not applicable to the Company.
- xvi. In our opinion and according to the explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly Paragraph 3(xvi) of the Order is not applicable to the Company.

For **SHETH DOCTOR & ASSOCIATES**  
*Chartered Accountants*  
(Firm Regn No. 124822W)

Mumbai,  
Date : 30th May, 2016.

**PARESH S. DOCTOR**  
*Proprietor*  
Membership No. 36056

**AUTORIDERS FINANCE LIMITED****BALANCE SHEET AS AT 31ST MARCH, 2016**

Particulars	Note No.	31-03-2016 ₹	31-03-2015 ₹
<b>A EQUITY AND LIABILITIES</b>			
1 Shareholders' Funds			
a) Share Capital	2	131,070,000	131,070,000
b) Reserves and Surplus	3	(265,040,462)	(264,111,392)
		<u>(133,970,462)</u>	<u>(133,041,392)</u>
2 Non-Current Liabilities			
a) Long Term Borrowings		-	-
b) Loan from Directors	4	53,922,675	53,907,675
		<u>53,922,675</u>	<u>53,907,675</u>
3 Current Liabilities			
a) Trade Payables	4.1	81,598,564	79,333,224
b) Other Current Liabilities		-	-
		<u>81,598,564</u>	<u>79,333,224</u>
TOTAL		<u><u>1,550,777</u></u>	<u><u>199,507</u></u>
<b>B ASSETS</b>			
1 Non-current Assets			
a) Fixed Assets			
(I) Tangible Assets		-	-
(II) Intangible Assets		-	-
b) Non-current Investments	5	1,501,499	151,499
c) Long Term Loans & Advances		-	-
		<u>1,501,499</u>	<u>151,499</u>
2 Current Assets			
a) Stock on Hire		-	-
b) Trade Receivables		-	-
c) Cash & Cash Equivalents	6	49,278	48,008
d) Other Current Assets		-	-
		<u>49,278</u>	<u>48,008</u>
TOTAL		<u><u>1,550,777</u></u>	<u><u>199,507</u></u>

Notes (including significant accounting policies)  
on Financial Statements

1 to 16

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, 2016.

**BHUPESH PATEL** - Managing Director

**BHUPENDRABHAI M. PATEL** - Director

## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	Note No.	31-03-2016 ₹	31-03-2015 ₹
<b>A INCOME</b>			
1 Other Income	7	31,780	46,468
<b>Total Revenue</b>		<b>31,780</b>	<b>46,468</b>
<b>2 EXPENDITURE</b>			
Other Expenses	8	960,850	697,819
<b>Total Expenses</b>		<b>960,850</b>	<b>697,819</b>
<b>3 LOSS FOR THE YEAR</b>		<b>(929,070)</b>	<b>(651,351)</b>
<b>4 EARNING PER SHARE (of ₹ 10/- each)</b>			
Basic and Diluted	9	(0.07)	(0.05)

Notes (including significant accounting policies) on Financial Statements

1 to 16

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, 2016.

**AUTORIDERS FINANCE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

	(₹ in Lacs)	
	31-03-2016	31-03-2015
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit as per statement of Profit and Loss	(929,070)	(651,351)
Adjusted for :		
Depreciation and amortisation	-	-
(Profit) / loss on sale / write off assets	-	-
Adjusted for : reserves and surplus for written off	-	1,088,273,034
Interest income		
Dividend income	(30,075)	(45,075)
Net (gain) / loss on sale of investment	-	-
Operating Profit before Working Capital changes	<u>(959,145)</u>	<u>1,087,576,608</u>
Adjustments for :		
Inventories	-	-
Long Term Borrowings	15,000	(1,145,527,790)
Trade and other receivables	-	1,207,190
Trade and other payables	<u>2,265,340</u>	<u>(14,891,396)</u>
	<u>2,280,340</u>	<u>(1,159,211,996)</u>
Cash generated (used in) Operations	<u>1,321,195</u>	<u>(71,635,388)</u>
Taxes paid	-	-
<b>Net cash generated (used in) Operating Activities (A)</b>	<u>1,321,195</u>	<u>(71,635,388)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on fixed assets, including capital advances	-	-
Proceeds from Sale of Fixed Assets	-	71,578,879
Purchase of Investments	(1,350,000)	-
Sale of Investments	-	-
Interest received	-	-
Dividend received	<u>30,075</u>	<u>45,075</u>
<b>Net cash generated (used in) Investing Activities (B)</b>	<u>(1,319,925)</u>	<u>71,623,954</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividends paid	-	-
Tax on Dividend	-	-
Net cash (used in) Financing Activities (C)	<u>-</u>	<u>-</u>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<u>1,270</u>	<u>(11,434)</u>
Cash and cash equivalents at the beginning of the year	<u>48,008</u>	<u>59,442</u>
Cash and cash equivalents at the end of the year	<u>49,278</u>	<u>48,008</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, 2016.

For and on behalf of the Board of Directors

**BHUPESH PATEL** - *Managing Director*

**BHUPENDRABHAI M. PATEL** - *Director*

<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>
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**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**

	<b>31.03.2016</b>	<b>31.03.2015</b>
AUTHORISED	₹	₹
1,50,00,000 Equity Shares of ₹ 10/- each	<b>150,000,000</b>	150,000,000
15,00,000 Preference Shares of ₹ 100/- each	<b>150,000,000</b>	150,000,000
	<b><u>300,000,000</u></b>	<u>300,000,000</u>
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
1,31,07,000 Equity Shares of ₹ 10/- each fully paid up	<b>131,070,000</b>	131,070,000
<b>Total</b>	<b><u>131,070,000</u></b>	<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, 2016		As at 31 March, 2015	
	Number of Shares held	%	Number of Shares held	%
KETKI M. PATEL	<b>705900</b>	<b>5.39%</b>	705900	5.39%

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

	31-03-2016	31-03-2015
	₹	₹
<b>3 RESERVE &amp; SURPLUS</b>		
<b>CAPITAL RESERVE</b>		
(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	-	-
<b>CAPITAL REDEMPTION RESERVE</b>		
Balance as per last Balance Sheet	-	-
<b>GENERAL RESERVE</b>		
Statutory Reserve (u/s 45IC of the RBI Act, 1934)		
Balance as per last Balance Sheet	1,193,506,902	4,608,868
Add: Transferred from Capital Redemption Reserve	-	80,625,000
Add: Transferred from Debenture Redemption Reserve	-	20,000,000
	<u>1,193,506,902</u>	<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>	<u>1,193,506,902</u>
<b>Total</b>	<u>1,650,270,279</u>	<u>1,650,270,279</u>
<b>SURPLUS / (DEFICIT) IN STATEMENT OF PROFIT AND LOSS</b>		
Opening Balance	(1,914,381,671)	(1,913,730,320)
Add: Loss transferred from Profit & Loss Account	(929,070)	(651,351)
Closing Balance	<u>(1,915,310,741)</u>	<u>(1,914,381,671)</u>
<b>Total</b>	<u>(265,040,462)</u>	<u>(264,111,392)</u>
<b>4 LOAN FROM DIRECTORS</b>	<u>53,922,675</u>	<u>53,907,675</u>
<b>Total</b>	<u>53,922,675</u>	<u>53,907,675</u>
<b>4.1 TRADE PAYABLES</b>		
Others	<u>81,598,564</u>	<u>79,333,224</u>
<b>Total</b>	<u>81,598,564</u>	<u>79,333,224</u>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	31-03-2016	31-03-2015
	₹	₹
<b>5 NON-CURRENT INVESTMENTS (Long term)</b>		
<b>OTHER INVESTMENTS</b>		
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
	<u>1,499</u>	<u>1,499</u>
In Equity Shares of ₹ 10/- each (Unquoted, fully paid up) 26,250 Hero Honda Finlease Co. Ltd.	1,500,000	150,000
<b>Total</b>	<u>1,501,499</u>	<u>151,499</u>
Aggregate amount of quoted investments	1,499	1,499
Aggregate market value of quoted investments	7,205	4,274
Aggregate amount of unquoted investments	1,500,000	150,000
<b>6 CASH AND CASH EQUIVALENTS</b>		
Balances with Scheduled Bank	45,677	44,407
Cash on Hand	3,601	3,601
	<u>49,278</u>	<u>48,008</u>
<b>7 OTHER INCOME</b>		
Dividend Income :		
From long term Investments	30,075	45,075
Debit/Credit Balace Wriiten off (Net)	1,705	1,393
	<u>31,780</u>	<u>46,468</u>
<b>8 OTHER EXPENSES</b>		
Legal & Professional Charges	584,764	398,349
Printing & Stationery	219,572	118,346
Postage, Telegram & Telephone	87,890	53,318
Advertisement	48,150	52,800
Auditor's Remuneration - Audit Fees	8,588	8,427
Miscellaneous Expenses	10,086	64,794
Bank Charges	1,800	1,785
	<u>960,850</u>	<u>697,819</u>
<b>Total</b>	-	-
	-	-



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

- 9 The accounts have been prepared on the basis of the assumption that the Company is “not a going concern”.
- 10 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) on Segment Reporting (AS 17).
- 11 Contingent Liabilities and Commitments NIL (previous year NIL).
- 12 The Company has not received information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under the Act has not been given.

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

<b>Name</b>	<b>Relationship</b>
Bhupesh R. Patel	Key Management Personnel (KMP)

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

**14 EARNING PER SHARE:**

<b>Particulars</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	₹	₹
Profit / (Loss) After Taxation	<b>(929,070)</b>	(651,351)
Weighted average number of Shares	<b>13,107,000</b>	13,107,000
Earning per Share (Basic and Diluted)	<b>(0.07)</b>	(0.05)
Face Value per Share	<b>10</b>	10

- 15 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.

**16 PREVIOUS YEAR FIGURES**

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

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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, 2016.

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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. Sharex Dynamic (India) Pvt. Ltd.**

Unit : **Autoriders Finance Ltd.**

Unit-1, Luthra Ind Premises, 1st Floor,  
44E, M. Vasanti Marg, Andheri-Kurla Road,  
Safeed Pool, Andheri East,  
Mumbai - 400 072, Maharashtra.

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. \_\_\_\_\_



## AUTORIDERS FINANCE LIMITED

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

CIN: L51900MH1985PLC035433 Email: investors@autoriders.in / compliance.afl@autoriders.in

### ATTENDANCE SLIP

#### 31ST ANNUAL GENERAL MEETING - FRIDAY, 30TH SEPTEMBER, 2016 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 31st 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 Friday, 30th September, 2016.		
Note: Please complete this Attendance slip and hand it over at the entrance of the Meeting hall.		_____ Member's / Proxy Signature
<b>ELECTRONIC VOTING PARTICULARS</b>		
<b>Electronic Voting Sequence Number (EVSN)</b>	<b>User ID</b>	<b>Password</b>

**Note:** Please read the instructions given under the Note No. 8 of Notice of 31st Annual General Meeting. The e-voting period begins from 9.00 am to 5.00 pm on 27th September, 2016 to 29th September, 2016. 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.

CIN: L51900MH1985PLC035433 Email: investors@autoriders.in / compliance.afl@autoriders.in

### 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 31st 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 Friday, 30th September, 2016 at 10.00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

**Ordinary Business:**

- 1 Adoption of Financial Statements for the year ended March 31, 2016 and reports of Directors and Auditors thereon.
- 2 To appoint Auditors and to fix their remuneration.
- 3 Re-appointment of Mr. Bhupendra Patel, who retires from office by rotation and being eligible, offers himself for re-appointment.

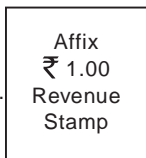
**Special Business:**

- 4 Appointment of Mrs. Deanna Gowria (DIN No.07303344) as Non Executive Director.

Signed this ..... day of ..... 2016.

Folio No. / DP ID / Client ID ..... Signature of Shareholder .....

Signature of Proxyholder .....



**Notes :**

- 1) 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.
- 2) A proxy need not be a member of the Company.
- 3) 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.

**Book - Post**

*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](mailto:sdpprinters@gmail.com)