
AUTORIDERS FINANCE LIMITED



AUTORIDERS FINANCE LIMITED
ANNUAL REPORT 2018-19
CORPORATE INFORMATION

BOARD OF DIRECTORS	COMMITTEES
Mr. Prabhakar Tukaram Chavan (DIN No. 00535369) – Chairman and Chief Executive Officer	Audit Committee Mr. Shailendra Agrawal (Chairman) Mr. Prabhakar Tukaram Chavan Mr. Gokulsingh Rajput
Mr. Gokulsingh Rajput (DIN No. 01934109) – Independent Director	Nomination and Remuneration Committee Mr. Gokulsingh Rajput (Chairman) Mr. Prabhakar Tukaram Chavan Mr. Shailendra Agrawal
Mr. Shailendra Agrawal (DIN No. 07121446) – Independent Director	Stakeholder Relationship Committee Mr. Shailendra Agrawal (Chairman) Mr. Prabhakar Tukaram Chavan Mr. Gokulsingh Rajput Mrs. Deanna Gowria
Mrs. Deanna Gowria (DIN No. 07303344) – Non Executive Director	

AUDITORS

M/s. Sheth Doctor & Associates
Chartered Accountants
FRN: 124822W

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Sneha Rathi

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.
C-101, 247 Park, L.B.S. Marg, Vikhroli (W) Mumbai- 400083

T H I R T Y F O U R T H A N N U A L G E N E R A L M E E T I N G

Day, Date : Saturday the 28th September, 2019
Venue : 125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra.
Time : 11.00 A.M.

AUTORIDERS FINANCE LIMITED

CIN : L51900MH1985PLC035433

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

Phone : (02563) 256173 / 022-42766666

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

NOTICE OF THE 34TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of **AUTORIDERS FINANCE LIMITED** will be held on Friday, September 28, 2018 at 11.00 a.m. at the Registered Office of the Company at 125/126, Maharaja Complex, Nehru Road, Shirpur - 425 405, Dist. Dhule, Maharashtra, to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mrs. Deanna Gowria (DIN: 07303344) as a Director who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass with or without modification the following resolution as **Ordinary Resolution**:

Regularisation of Mr. Prabhakar Tukaram Chavan as Director of the Company

“RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Mr Prabhakar Tukaram Chavan, who was appointed as an Additional Director on November 13, 2018 be and is hereby appointed as a Director of the Company.

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

Place : Shirpur,
Date : 13th August, 2019.

Sneha Rathi
Company Secretary and Compliance Officer

NOTES :

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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. The holder of proxy shall prove his/her identity at the time of attending the Meeting.
2. Attendance slip and proxy form are annexed hereto. The prominent landmark for the venue of the Meeting is Maharaja Complex.
3. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are annexed hereto. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

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

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

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

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

Details on Step 1 is mentioned below:

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

- a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- b) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under ‘Shareholders’ section.
- c) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
- d) Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- e) Your User ID details are given below :

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

- f) Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- h) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- i) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - j) Now, you will have to click on "Login" button.
 - k) After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

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

General Guidelines for Shareholders

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
 - b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 - c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on Toll Free No.: 1800-222-990 or send a request at evoting@nsdl.co.in
4. Details of Mrs. Deanna Gowria retiring by rotation / seeking re-appointment at the ensuing Meeting are provided in the "Annexure" to the Statement pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; further referred to as the 'Listing Regulations' and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
- Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1, 2 and 3 respectively of the Notice.
5. Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report. Members who hold Shares in Dematerialized Form are requested to bring their Client ID and DP ID Numbers for easy identification of attendance at the Meeting. 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.
 6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
 7. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (that is, except Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting. Members 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.
 8. The Company's Register of Members and Share Transfer Books of the Company shall remain closed from 20.9.2018 to 28.9.2018 (both days inclusive).
 9. The Company's Share Transfer Agent for its share registry (both, physical as well as electronic) is M/s. Sharex Dynamic Private Limited ("Sharex") having its office at Unit-1, Luthra Ind. Premises, 1st Floor, M. Vasanti Marg, Andheri-Kurla Road, Safeed Pool, Andheri East, Mumbai - 400072, Maharashtra.

10. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Sharex.
11. Members who have not registered / updated their e-mail addresses with Sharex, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.
12. Members who have multiple folios in identical names or joint names in the same order are requested to send all the Share Certificates to Sharex, for consolidation into a single folio.
13. The Annual Report duly circulated to the Members of the Company, is available on the Company's Website: www.autoridersfinance.co.in and the website of Sharex at evoting@sharexindia.com and sharexindia@vsnl.com
14. 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.

ANNEXURE

DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING RE-APPOINTMENT AT THE ENSUING 33RD ANNUAL GENERAL MEETING

Particulars	Mrs. Deanna Gowria
Age	55 Years
Qualification	Graduate
Experience (including expertise in specific functional area) / Brief Resume	Business Development.
Terms and Conditions of re-appointment	As per the resolution passed by the members at the Annual General Meeting held on September 30, 2015, she was appointed as a Director, liable to retire by rotation
Remuneration last drawn	NIL
Remuneration proposed to be paid	NIL
Date of Appointment	05.10.2015
Shareholding in the Company as on 31st March, 2019	None
Relationship with other Directors / Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year	NIL
Directorships of other Boards as on 31st March, 2019	NIL
Membership/Chairmanship of Committees of other Boards as on 31st March, 2019	NIL

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

Place : Shirpur,
Date : 13th August, 2019.

Sneha Rathi
Company Secretary and Compliance Officer

DIRECTORS' REPORT

Dear Members,

The Board of Directors is pleased to present the Thirty-Fourth Annual Report on the business and operations of the Company along with the audited financial statement for the financial year ended 31st March, 2019. 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.

1. FINANCIAL RESULTS :

The Company's financial performance for the year ended March 31, 2019 is summarized below:

Particulars	For the year ended 31.03.2019 (Rs. in Lacs)	For the year ended 31.03.2018 (Rs. in Lacs)
Revenue from Operations	0.81	0.58
Profit before Tax	(15.86)	(10.43)
Less: Tax Expenses	-	-
Current Tax	-	-
Current Tax for Prior Years	-	-
Deferred Tax	-	-
Profit for the year	(15.86)	(10.43)
Interim Dividend	-	-
Corporate Dividend Tax	-	-
Transfer to General Reserve	-	-
Earnings per Share of 10/- ₹	(0.12)	(0.08)

2. RESERVES:

There has been no transfer to reserves made during the year under review as the same is not mandatory.

3. STATE OF AFFAIRS AND FINANCIAL PERFORMANCE OF THE COMPANY

The Company has incurred a loss of ₹ 15.86 lacs during the year under review as against the loss of ₹ 10.43 lacs in the previous year 2017-18

4. DIVIDEND

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

5. 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 crore 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.

6. CURRENT STATUS

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

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

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

8. 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.

9. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Corporate Governance:

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

Management Discussion and Analysis Report:

In terms of Regulation 34(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulation, 2015. Management and Discussion Analysis are set out in the Annual Report as (**Annexure-B**).

10. 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.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

(i) Directors Retire by rotation:

Mrs. Deanna Gowria (DIN: 07303344), Director of the Company whose term expires at the ensuing Annual General Meeting of the Company being eligible has offered herself for re-appointment. Mr Prabhakar tukaram Chavan (DIN: 00535369) was appointed as an additional director and CEO of the company and he will be regularize in ensuing Annual general meeting.

(ii) Key Managerial Personnel

Mr. Rakesh Narayan Todkari Was the Company Secretary and the Compliance Officer of the Company resigned on 31/08/2018 Ms Sneha Sarang was appointed on 18/09/2018 as Company Secretary and the Compliance Officer of the Company. Also Ms. Sneha Sarang Company Secretary and the Compliance Officer of the Company resigned from her post on 30/03/2019. Further Mr Ganesh Somakumaran Thekethil was appointed as a CFO of the Company on 30/03/2019.

(iii) Declaration by an Independent Director(s)

The Company has complied with Regulation 25 of Listing Regulations 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.

NUMBER OF BOARD MEETINGS

During the year, 7 (Seven) meetings of the Board of Directors were held on 29th May, 2018, 21st June 2018 06th August, 2018, 18th September 2018 13th November, 2018, 14th February, 2018, 13th February 2019 and 30th March, 2019 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, 2019 and of the profit of the Company for the year ended on that date;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d. the directors have prepared the annual accounts on 'not a going concern' basis;
- e. the directors have laid down proper systems financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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".

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

Nomination and Remuneration Committee comprises of:

Name of the Director:

1. Mr. Gokulsingh Rajput (Chairman and Independent Director)
2. Mr. Shailendra Agrawal (Independent Director)
3. Mr. Prabhakar Tukaram Chavan

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 (Chairman and Independent Director)
2. Mr. Gokulsingh Rajput
3. Mr. Prabhakar Tukaram

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements).

STAKEHOLDERS RELATIONSHIP COMMITTEE

Stakeholder Relationship Committee comprises of:

1. Shailendra Agrawal (Chairman)
2. Prabhakar Chavan
3. Gokulsingh Rajput
4. Deanna Gowria

VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES

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

RISK MANAGEMENT POLICY

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

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

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

AUTORIDERS FINANCE LIMITED

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.

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

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

EXTRACT OF ANNUAL RETURN:

Extract of the Annual Return in form MGT-9 for the financial year ended 31st March, 2019 made under the provisions of Section 92(3) of the Act is annexed as **(Annexure-C)** 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 (Registration No. 124822W) were appointed at the annual general meeting held on September 30, 2016 subject to ratification every year from the financial year 2016-17 to the financial year 2019-20. The Companies (Amendment) Act, 2017 has waived the requirement for ratification of the appointment of the auditors at every Annual General Meeting. In view of this the approval of the members is sought for appointment of Auditors for remaining period without any ratification every year. Auditors have confirmed their eligibility and submitted the Certificate in writing that they are not disqualified to hold the office of the Statutory Auditor.

(ii) SECRETARIAL AUDITOR

The Board has appointed Shilpa K. Shah, Company Secretary in Practice to undertake the Secretarial Audit of the Company for the financial year 2018-2019. The Report of the Secretarial Audit Report is annexed herewith as **(Annexure-D)**.

(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.

SECRETARIAL STANDARDS

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

GREEN INITIATIVES

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

HUMAN RESOURCES

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

ENVIRONMENT AND SAFETY

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

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

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

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.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. Thus disclosure in form AOC-2 is not required as such Related Party Transactions are not material. However, the details have been furnished in the Notes to the financial statement.

All Related Party Transactions are placed before the Audit Committee as also to the Board for approval at every quarterly meeting.

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

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

The Company is not having any business operation and is reporting as 'not a going concern'. The Directors of the Company are not drawing any remuneration. The Company has appointed a Company Secretary for complying the mandatory provisions prescribed under the Companies Act, 2013 and Listing regulations but he does not receive any remuneration in excess of the limits prescribed under Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015, hence no information of the same is provided under the said section.(ANNEXURE-E)

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

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

GENERAL DISCLOSURES

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

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

ACKNOWLEDGEMENT

Your Directors wish to thank various stakeholders of the company.

Place : Shirpur,

Date : 13th August 2019.

For and on behalf of the Board

Sd/-

PRABHAKAR TUKARAM CHAVAN

Chairman and Chief Executive Officer

(DIN: 00535369)

REPORT ON CORPORATE GOVERNANCE**1. Statement on Company’s Philosophy on Code of Governance**

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

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

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

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

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 of non-executive directors with the strength of fifty percent independent directors.

(B) Attendance and Other Directorships:

The attendance of the Board of Directors and related information as on 31st March, 2019 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. None of the Independent Directors on the Board holds the office of Director in more than 7 (seven) listed Companies. Table set below will explain the details:

Director	Category of Directorship	Board Meeting Attended	Attendance At the Last AGM 28th September, 2018	No. of other Directorship Held other Companies/ LLP	No. of Board Committees of which Member/ Chairman (Other than the Company)	Inter Se relationship between Directors
Prabhakar Tukaram Chavan	Chairman and Chief Executive Officer	2	NA	2	None	None
Shailendra Agrawal	Independent Director	7	Present	1	None	None
Gokulsingh Rajput	Independent Director	7	Present	2	None	None
Deanna Gowria	Non-Executive Director	7	Present	–	None	None

(C) Board Meetings

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

During the Financial year, total 7(seven) meetings of the Board of Directors were held on 29th May, 2018, 21st June 2018, 06th August, 2018, 18th September 2018, 13th November, 2018, 13th February, 2019, and 30th March, 2019 respectively and the business as envisaged under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 was transacted.

(D) Disclosure of Inter se relationship between Directors

None of the Directors are related to each other

(E) Number of shares held by Non Executive Director as on 31st March, 2019

Sr. No.	Shareholders Name	No. of Shares
1	Mr. Shailendra Agrawal	Nil
2	Mr. Gokulsingh Rajput	Nil
3	Mrs. Deanna Gowria	Nil

(F) Weblink where details of familiarization program to Independent Director

The web link for details of familiarization program to Independent Directors is at <http://www.autoridersfinance.co.in>

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

The Committee's composition and terms of reference are in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The composition of Committee is given in this Report.

Members of the Audit Committee possess requisite qualifications the terms of reference of the Audit Committee are to review with the Management and/or internal Audit Department and/or Statutory Auditors:

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

In addition, the Audit Committee reviews the Accounting Policies, inter-acts with the Statutory Auditor. The Committee acts as a link between the 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. Prabhakar Tukaram Chavan (From 13/11/2018)
2. Mr. Shailendra Agrawal (Chairman)
3. Mr. Gokulsingh Rajput

(iii) Meetings and Attendance during the year

The Audit Committee met 4 (Four) times during the year 28th May, 2018, 06th August, 2018, 13th November, 2018 and 13th February, 2019. The Chairman of the

AUTORIDERS FINANCE LIMITED

Audit Committee was present at the last Annual General Meeting of the Company held on September 28, 2018. The attendance of each member of the committee is given below:

Sr. No.	Name of the Director	No. of Meetings attended
1.	Mr. Prabhakar Tukaram Chavan	1
2.	Mr. Shailendra Agrawal (Chairman)	4
3.	Mr. Gokulsingh Rajput	4

Nomination and Remuneration Committee

(i) Brief description of terms of reference

The Committee's composition and terms of reference are in compliance with the provisions of the Companies Act, 2013, Regulation 19 of the Listing Regulations. Since the Company is not operational and is reporting as 'not a going concern' it does not provide any salary or remuneration to the Board of Directors of the Company.

(ii) Composition, Name of Members and Chairman Nomination and Remuneration Committee comprises of :

1. Mr. Gokulsingh Rajput (Chairman)
2. Mr. Shailendra Agrawal
3. Mr. Prabhakar Tukaram Chavan (From 13/11/2018)

As per mandatory compliances under Companies Act, 2013 and Listing Regulations, the Nomination and Remuneration Committee has been constituted but no remuneration or sitting fees was paid to the Directors of the Company during the year.

(iii) Meetings and Attendance during the year

The Nomination and Remuneration Committee met 6(Six) times during the year on 29th May, 2018, 06th August, 2018, 18th September 2018, 13th November, 2018, 13th February, 2019, and 30th March, 2019 respectively. All the members of the Committee attended the said meeting. The Chairman of the Committee was present at the last Annual General Meeting of the Company held on September 28, 2018.

(iv) Remuneration Policy

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

(v) Performance evaluation of Directors

Pursuant to applicable provisions of the Companies Act, 2013 and Listing Regulations, the Board, in consultation with its Nomination & Remuneration Committee has formulated a framework containing, inter-alia, the criteria for performance evaluation of the Board, the Non-Independent Directors, individually, and the Chairperson.

Stakeholders Relationship Committee

(i) Brief description of terms of reference

The Committee's composition and terms of reference are in compliance with the provisions of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

The Stakeholders' Relationship Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders'/investors'/security holders' complaints.

(ii) Composition, Name of Members, Chairperson and Attendance during the year:

Stakeholders Relationship Committee comprises of:

1. Mr. Shailendra Agrawal (Chairman)
2. Mrs. Deanna Gowria
3. Mr. Prabhakar Tukaram Chavan (From 13/11/2018)
4. Mr. Gokulsingh Rajput

The Stakeholders Relationship Committee met once during the year on 28th May, 2018. All the members of the Committee attended the said meeting. The Chairman of the Committee was present at the last Annual General Meeting of the Company held on September 28, 2017.

(ii) Name & Designation of Compliance Officer:

Ms. Sneha Sarang (upto 30.03.2019), Company Secretary is the Compliance Officer of the Company for complying with requirements of Securities Laws.

(iii) A statement of various complaints received, cleared and pending by the company during the year ended on 31st March, 2019 is given below:

Nature of Compliant	Received	Cleared	Pending
Non receipt of Annual Report	NIL		
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 March 31, 2019.

As per Regulation 46 of the Listing Regulations an exclusive e-mail id-compliance.afl@autoriders.in of the Investor grievance Department of the Company has already been provided.

Corporate Social Responsibility Committee:

The Company does not fall under the criteria specified under Section 135 of the Companies Act, 2013. Therefore the Company is not required to constitute the said Committee.

4. Meeting of Independent Directors

A separate meeting of the Independent Directors was held on May 28, 2018, inter-alia, to discuss evaluation of the performance of Non-Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-Executive Directors and the evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties. The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations.

None of the Independent Directors has resigned before the expiry of his tenure.

5. Details of Remuneration paid to the Directors for the year ended March 31, 2019

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

6. Unclaimed Dividend

The Company does not have any business activity and is non-operational for several years. The Company has not declared any Dividend due to this reason. Therefore there is no Unclaimed Dividend.

7. Transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Account

The Company has no business activity and is not operation therefore it has not declared Dividend for several years. Therefore this section is not applicable to the Company.

8. General Body Meetings:

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

Financial Year ended	Date	Time	Venue	Details of Special Business Resolutions
31.03.2018	28.09.2018	11.00 a.m.	Registered Office	No Special Business
31.03.2017	28.09.2017	11.00 a.m.	Registered Office	No Special Business
31.03.2016	30.09.2016	10.00 a.m.	Registered Office	i. Regularization Mrs. Deanna Gowria as Non Executive Director.

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

9. Means of Communication :

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

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

(ii) Newspaper where results are published

The Company usually publishes its financial results in following newspaper

1. Free Press Journal
2. Navshakti

(iii) Company's Corporate Website

For the information of investors the Company has setup a website www.autoridersfinance.co.in. It also contains a separate dedicated section 'Investor Information' where shareholders' information is available.

(iv) Presentation to Institutional Investors or to analysts

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

(v) Annual Reports

The Annual Report containing, inter alia, Audited Financial Statements, Board's Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report. The Company's Annual Report is also available in downloadable form on the Company's website and can be accessed at <http://www.autoridersfinance.co.in/> under the separate designated section 'Balance Sheet'.

(vi) Release of Official News

The Company intimates to the Stock Exchange any official news and places on its websites also.

10. General Shareholders Information :

i. Company Registration Details

The Company is registered in the State of Maharashtra, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L51900MH1985PLC035433.

ii. Annual General Meeting

The 34th Annual General Meeting of the shareholders will be held on Saturday the 28th September, 2019 at 11.00 a.m.

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

iii. Financial Calendar: April 1 to March 31.**iv. Date of Book Closure:** 20.9.2019 to 28.9.2019 (both days inclusive).**v. Dividend Payment Date:**

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

vi. Listed on Stock Exchanges:

The Equity Shares of Company are listed on the Bombay Stock Exchange (BSE) Limited and the National Stock Exchange (NSE) Limited.

vii. ISIN: INE450A01019 ₹**viii. SCRIP CODE :** BSE - 500030 ₹

SCRIP ID : NSE - AUTORIDFIN ₹

ix. Market Price Data:

Monthly high and low prices of the Company's Share (of the face value of Rs. 10/- each) on BSE (trading suspended in NSE) at the beginning of every month from April, 2018 to March, 2019 are as follows:

All Prices in

Month	Share Price			No. of Shares
	High ()	Low ()	Close ()	
January 2019	0.49	0.49	0.49	400

In case the securities are suspended from trading, Board's Report shall explain the reason:

Company is in process of revocation of suspension of trading on NSE

xi. Registrar and Transfer Agents:

Sharex Dynamic (India) Pvt. Ltd. Unit- C-
101, 247 Park, L.B.S. Marg, Vikhroli (W)
Mumbai Maharashtra- 400083

xii. Share Transfer System:

Share transfers are processed and share certificates duly endorsed are delivered within a period of fifteen days from the date of receipt, subject to documents being valid and complete in all respects. The Company obtains from a Company Secretary in Practice half-yearly certificate to

the effect that all certificates have been issued within thirty days of the date of lodgment of the transfer, sub-division, consolidation and renewal as required under Regulation 40(9) of the Listing Regulations and files a copy of the said certificate with Stock Exchanges. The Company's script is part of the SEBI's Compulsory demat segment.

As per the proposed SEBI notification regarding amendment to Regulation 40 of Listing Regulations which states that the shares which are lodged for transfer are mandatorily required to be in the dematerialized form (except in case of transmission or transposition of securities).

xiii. Dematerialisation of Shareholding:

The Company has established connectivity with both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through the Registrar and Share Transfer Agents. As on 31st March, 2019 **87.35%** of the total paid-up share capital has been dematerialised.

xiv. Distribution of Shareholding as on 31st March, 2019

Shares (or Debentures)	Number of Holders	(%) of Holders	Total Shares (or Debs)	% of SH/DB
Upto 100	2512	22.56	193945	1.48
101 To 200	4127	37.06	654256	4.99
201 To 500	2159	19.39	810297	6.18
501 To 1000	1158	10.40	964793	7.36
1001 To 5000	960	8.59	2267595	17.30
5001 To 10000	122	1.07	889470	6.79
10001 To 100000	90	0.81	2317044	17.68
100001 To above	14	0.13	5009600	38.22
Total :	11142	100.00	13107000	100.00

Distribution of Shareholding according to categories of Shareholders as on 31st March, 2019

Sr. No.	Description	Cases	Shares	% Equity
1	Banks & Financial institutions	2	1250	0.01
2	Directors and their Relatives	13	4237000	32.33
3	Indian Promoter Companies	2	813400	6.21
4	Foreign Portfolio Investor	14	21700	0.17
5	Bodies Corporates	114	499410	3.81
6	Non Resident Indians	23	16504	0.13
7	Insurance Companies	3	15200	0.12
8	Clearing Member	1	628	0.00
9.	Resident Individuals	10866	7299477	55.69
10.	HUF	96	186701	1.42
11.	NBFC's registered with RBI	1	8935	0.07
	Total :	11142	13107000	100.00

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

Sr. No.	Name	Shareholding as on 31.03.2019	
1.	Autoriders India Pvt. Ltd.	532550	4.06%
2.	Meha Finances Pvt. Ltd.	280850	2.14%

xv. Information pursuant to Clause 32 of the Listing Agreement

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

xvi. Details of Demat / Physical Shares as on 31st March, 2019

Sr. No.	Name of Depository	Shares	% To Equity
1	NSDL	8775271	66.95
2	CDSL	2674454	20.40
3	In Transfer	–	–
	Sub Total	11449725	87.35
4	Physical	1657275	12.65
	Total :	13107000	100.00

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

xviii. Commodity Price risk/Foreign exchange risk and hedging activities: Not Applicable

xix. Plant Location: Not Applicable

xx. Address For Correspondence:

Sharex Dynamic(I) Pvt. Ltd.

C-101, 247 Park,

L.B.S. Marg, Vikhroli (W)

Mumbai- 400083

Tel:- 022-2851606

Fax:- 022-28512885

Email:- support@sharexindia.com

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.)

Ms. Sneha Rathi,

Company Secretary

125/126, Maharaja Complex,

Nehru Road, Shirpur 425 405.

Dhule Dist, Maharashtra.

Tel:- 02563-256173

Email:- investors@autoriders.in

URL:- www.autoridersfinance.co.in

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' the Company is not having any operation but as per the mandatory requirements of the Companies Act, 2013 and SEBI Regulations, the Company has appointed Ms. Sneha Sarang (Upto 30.03.2019) as the Company Secretary. Hence the Company has only one employee.

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 an Executive Director.

- b) **Shareholder Right:**
The quarterly, half yearly and annual financial results along with significant events are published in the newspapers and are also posted on the Company's website.
- c) **Audit Qualification**
There have been no qualifications by the Auditors in their report on the Accounts of the Company. The Company shall endeavor to continue to have unqualified financial statements.
- d) **Web link where policy for determining material subsidiaries is disclosed:**
<http://www.autoridersfinance.co.in>
- e) **Disclosure of commodity price risks and commodity hedging activities:** Not Applicable
- f) **Separate posts of Chairman and CEO:**
Presently the post of the Chairman and Chief Executive Officer is held by Mr. Prabhakar Tukaram Chavan
- g) **Reporting of Internal Auditor:**
Presently the Company does not have an Internal Auditor.
12. **Non Compliance of any requirement of corporate governance report of sub-paras (2) to (7) above**
The Company has complied with all mandatory items of clause 49 of the Listing agreement as applicable till 30th November, 2015 and Listing Regulations from 1st December, 2015 onwards. The Company has executed a new Listing Agreement with BSE Ltd thus complying with Regulation 109 of Listing Regulations.
13. **Adoption of Discretionary requirements as specified in part E of schedule II of Listing Regulations.**
The Company has complied with all the discretionary requirements as specified in part E of schedule II of Listing Regulations.
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.
15. The SCORES website of SEBI for redressing of Grievances of the investors is being visited at regular intervals by the Company Secretary and there are no pending complaints registered with SCORES for the Financial Year ended on 31st March, 2019. As per Regulation 46 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 the exclusive E-mail id of the Investor Grievance Department of the Company is Compliance.afl@autoriders.in
16. **CEO/CFO Certification**
The Chairman and CEO of the Company has given annual Certification on Financial Statements and the cash flow statement and internal controls for financial reporting to the Board in terms of Regulation 17(8) Listing Regulations. He also has given the quarterly certification on financial results while placing the financial results before the board in terms of Regulation 33 of Listing Regulations. These certificates have been placed before the board and audit committee meetings from time to time.
17. **Declaration by the Managing Director to the Compliance of Code of Conduct**
The Company has no Managing Director as on the date of the report. It is hereby confirmed that the Company has obtained from Chairman and CEO, affirmation that all the Board Members and Senior Management Personnel of the Company have affirmed to the Board of Directors, their compliance with the Code of Conduct of the Company pursuant to Part D of Schedule of Listing Regulations.
18. **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 : Shirpur,
Date : 13th August, 2019.

Prabhakar Tukaram Chavan
Chairman and Chief Executive Officer
(DIN: 00535369)

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

Declaration Regarding Code of Conduct

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

Place : Shirpur,
Date : 13th August, 2019.

Prabhakar Tukaram Chavan
Chairman and Chief Executive Officer
(DIN: 00535369)

CEO CERTIFICATION

To

The Board of Directors

Autoriders Finance Limited

1. We have reviewed the financial statements and the cash flow statement of **Autoriders Finance Limited** for the year ended March 31, 2019 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 : Shirpur

Date : 13th August, 2019.

Prabhakar Tukaram Chavan

Chairman and Chief Executive Officer

(DIN: 00535369)

Auditor's Certificate on Corporate Governance

To the Members,

Autoriders Finance Limited

We have examined the compliance of the conditions of Corporate Governance by **Autoriders Finance Limited** for the year ended March 31, 2019, as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereafter referred as the Listing Regulations').

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

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

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

For **Sheth Doctor & Associates**

Chartered Accountants
(FRN NO 124822W)

Place : Mumbai,

Date: 29th May , 2019

Paresh S. Doctor

M No. 036056.

“ANNEXURE B”**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. Accordingly the Company has complied with all the terms including the handing over of the mortgaged property and the balances lying in the accounts of Consortium of Banks written back and transferred to reserves and surplus.

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

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

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

Opportunities and Threats :

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

Segment-wise Performance :

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

Internal Control and Human Resources :

Presently no business activity is being carried out by the Company and for complying the mandatory rules & regulation under Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 a Company Secretary has been appointed for all the secretarial compliances. Hence the Company has only one employee.

Impact of GST:

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

Outlook

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

Risk and Concerns

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

Financial Performance with respect to Operational Performance

The Company has incurred a loss of ₹ 15.86 lacs during the year under review as against the loss of Rs. 10.43lacs in the previous year 2017-18.

Safety, Health and Environment (SHE) Management

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

Cautionary Statement

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

ACKNOWLEDGEMENT

Your Directors wish to thank various stakeholders of the company.

For and on behalf of the Board

Place : Shirpur,
Date : 13th August, 2018.

Prabhakar Tukaram Chavan
Chairman and Chief Executive Officer
(DIN: 00535369)

FORM NO. MGT - 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended 31.03.2019

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

I. REGISTRATION AND OTHER DETAILS

CIN	L51900MH1985PLC035433
Registration Date	21.02.1985
Name of the Company	AUTORIDERS FINANCE LIMITED
Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
Address of the Registered office and contact details	125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra.
Whether listed Company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Sharex Dynamic (India) Pvt. Ltd. C-101, 247 Park, L.B.S. Marg, Vikhroli (W) Mumbai Maharashtra.- 400083

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES Not

applicable as there is no subsidiary and associate company.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) (i)**Category-wise Shareholding**

Category Code (I)	Category of Shareholders (II)	Number of Share-holders (III)	Total No. of Shares (IV)	Percentage (V)
(A)	Shareholding of Promoter and Promoter Group			
(1)	Indian			
(a)	Individuals/H.U.F	13	4237000	32.3300
(b)	Cental/State Government(s)			
(c)	Bodies Corporate	2	813400	6.2100
(d)	Financial Institutions/Banks			
(e)	Directors			0.0000
	Sub-Total (A)(1)	15	5050400	38.5300
(2)	Foreign			
(a)	Non Resident Individuals/Foreign Nationals			
(b)	Bodies Corporate	0	0	0.0000
(c)	Institutions			
(d)	Any Other (specify)			
	Sub-Total (A)(2)	0	0	0.0000
	Total holding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	15	5050400	38.5300
(B)	Public Shareholding			
(a)	Mutual Funds	0	0	0
(b)	Venture Capital Funds	0	0	0
(c)	Alternate Investment Funds	0	0	0
(d)	Foreign Venture Capital Investors	0	0	0
(e)	Foreign Portfolio Investors	0	0	0
(f)	Financial Institutions/Banks	2	1250	0.01
(g)	Insurance Companies	3	15200	0.12
(h)	Provident Funds/Pension Funds	0	0	0
(i)	Any Other (specify)	0	0	0
(j)	Central Government/State Government(s)/ President of India	0	0	0
	Sub-Total (B)(1)	5	16450	0.13
(2)	Non Institutions			
(a) i.	Individuals - Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	10836	6120107	46.69
(a) ii.	Individuals - Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	30	1179370	9.00
(b)	NBFCs registered with RBI	1	8935	0.07
(c)	Employee Trusts	246	732366	5.58
(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0
(e)	Any Other (specify)	0	0	0
	Sub-Total (B)(2)	11113	8040778	61.34
	Total Public Shareholding (B)=(B)(1)+(B)(2)	11118	8057228	61.47
	TOTAL (A)+(B)	11133	13107628	100.0000



(ii) Shareholding of Promoters

Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% change of 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	358750	2.74	N.A.	358750	2.74	N.A.	N.A.
MUKESH RASIKLAL PATEL	331300	2.53	N.A.	331300	2.53	N.A.	N.A.
AMARISH RASIKLAL PATEL	312200	2.32	N.A.	312200	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.
Total	5050400	38.53		5050400	38.53		

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	J M INFOCOM & PROPETY INVESTMENTS P	100000	0.763	100000	0.763
2	ISHWARBHAI KARSANGIRI GOSWAMI	91198	0.696	91598	0.699
3	ABHIJAT TRADING COMPANY PVT LTD	82400	0.629	82400	0.629
4	SANJAY KUMAR BUBNA	80000	0.610	80000	0.610
5	UMA PATI KESHARI	76000	0.580	76000	0.580
6	DINESH HARIHARRY TRIVEDI	70269	0.536	70269	0.536
7	SHAUNAK JAGDISH SHAH	61150	0.467	61150	0.467
8	KRISHNABEN KIRTIKUMAR TANNA	0	0.000	57000	0.435
9	MANISH MRUGENBHAI PATEL	55000	0.420	55000	0.42
10	BEACON CREDITCAP PVT LTD	46029	0.351	46029	0.351
11	KRITIKUMAR P TANNA	57000	0.435	0	0.000

(v) Shareholding of Directors and Key Managerial Personnel:

Sl.	Shareholder's Name/ Directors Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date of change in shareholding	Reason for change
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company		
1	-	-	-	-	-	-	-

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

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**(a) Remuneration to Managing Directors / Whole Time Director and/or Manager:**

Sl.	Particulars of Remuneration	Name of Directors			Total Amount (₹ in Lakhs)
		₹	Mr. Prabhakar Chavan (₹ in Lakhs)	₹	
1	Gross Salary	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-

(b) Remuneration to other Directors:

Sl.	Particulars of Remuneration	Name of Directors			Total Amount (in Lakhs)
		Mr. Gokulsingh Rajput (in Lakhs)	Mr. Shailendra Agrawal (in Lakhs)	Mrs. Deanna Gowria (in Lakhs)	
1	Gross Salary	-	-	-	-
2	Stock Option	₹ -	₹ -	₹ -	₹ -
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-

(c) Remuneration to key managerial personnel other than MD/Manager/WTD

Sl.	Particulars of Remuneration	Mr. Rakesh Todkari (Company Secretary Upto 31.08.2018) (Rs. In Lakhs) ₹	Ms. Sneha Sarang (Company Secretary Form 18.09.2018 to 30.03.2019) (Rs. In Lakhs)	Total Amount ₹ in Lakhs)
1	Gross Salary	0.375	0.525	0.90
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-

VI. INDEBTEDNESS

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

VII. 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.

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

There are certain cases pending / filed by the Registrar of Companies with regard to non-compliances in the previous period. Compounding applications for the same have been sent to the Registrar of Companies and are being attended to.

For and on behalf of the Board

Place : Shirpur,
Date : 13th August, 2019.

Prabhakar Tukaram Chavan
Chairman and Chief Executive Officer
(DIN: 00535369)

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[Issued in Pursuance to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Authoriders 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 good corporate practices by **Authoriders Finance Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my 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, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2019 according to the provisions of:

- I. The Companies Act, 2013; the Companies Act, 1956 (the Act) and the rules made thereunder;
- 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;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not applicable to the Company during the Audit Period)**;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008 **(Not applicable to the Company during the Audit Period)**;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**;
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of the India; and
- (ii) The Listing Agreements entered into by the Company with the Stock Exchanges.

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

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, 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.

In expressing my 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. I believe that the processes and practices, I followed provide a reasonable basis of opinion.
- iii. I have not verified correctness and appropriateness of financial records and books of accounts of the Company.
- iv. The Company is not having any business operation(s) and is reporting as "Not a going Concern" and there are no employees except for one i.e the Company Secretary. The management has complied all the applicable provisions within their knowledge and as much as possible.
- v. 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.

I further report that,

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda were sent well in advance. 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that the Company being non-operational and in absence of employees there is a Company Secretary to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that the Company being non-operational its Management has tried to ensure compliance with applicable laws, rules, regulations and guidelines.

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.

Place : Mumbai,
Dated: 13th August, 2019.

SHILPA K. SHAH
FCS No. 6893
CP No. 6093

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

1. The ratio of remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2018-19

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

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

Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary	% increase in remuneration in the financial year
Mr. Prabhakar Tukaram Chavan (CEO and Chairman)	
Mr. Ganesh Somakumaran Thekhtil (Chief Financial Officer)	
Mr. Rakesh Todkari (01/04/2018 to 31/08/2018) (Company Secretary)	
Ms. Sneha Sarang (18/09/2018 to 30/03/2019) (Company Secretary)	

3. It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

4. The percentage increase in the median remuneration of employees in the financial year: Nil

5. The number of permanent employees on the rolls of Company: One

6. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil

7. Statemet pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

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

Date: 13th August 2019

Place: Shirpur

For Autoriders Finance Limited

Prabhakar Tukaram Chavan
Chairman & Chief Executive Officer
DIN: 00535369

INDEPENDENT AUDITORS' REPORT**The Members of
AUTORIDERS FINANCE LIMITED****Report on the audit of Standalone Financial Statements**

We have audited the accompanying standalone financial statements of AUTORIDERS FINANCE LIMITED (“the Company”), which comprises Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss Account and Cash Flow statement for the year ended 31st March 2019, and a summary of significant accounting policies and other explanatory information (herein after referred to as financial statements)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 (the ‘Act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards (‘Ind AS’) specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2019, and its Loss (Financial performance) and cash flows and the changes in equity for the year ended on that date.

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

Key Audit matters

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

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

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

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

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

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

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

financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude that company has ceased to be a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order,2016 issued by the Central Government in terms of the Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143(3) of the Act, we report that :
 - a. We have sought and obtained all the information and explanations which to the best our knowledge and belief were necessary for the purpose of our audit .
 - b. In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books .
 - c. The standalone financial statements dealt with by this Report are in agreement with the books of accounts.
 - d. In our opinion, the aforesaid financial statements comply with the Indian accounting standards referred to in the Section 133 of the Companies Act,2013 and read with Rule No 7 of the Companies Accounting Rules 2014.
 - e. On the basis of representations received from the directors as on Mar 31, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on Mar 31,2019 from being appointed as a director in terms of Section 164(2) of the Act.

- f. As the Company is neither a going concern nor engaged in any business activity during the year, it has not established its internal financial control over financial reporting on criteria based on considering the essential components of internal control stated in Guidance Note on Audit of internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2019.
- g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. As per the information and explanations given to us there are no pending litigations other than those disclosed in the financial statements.
 - ii. In the opinion of the company no provision is required under any law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii. There are no amounts to be transferred to Investor Education & Protection Fund during the year.
- h. With respect to the matter to be included in the Auditor's Report under Section 197(16), we have to state that the company has not paid any remuneration to the Directors during the year and hence no details are required to be reported.

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

Paresh S Doctor
Proprietor
Membership No. 036056

Mumbai.
Date : 29th May 2019

ANNEXURE A TO THE AUDITORS' REPORT

(REFERRED TO IN THE REPORT OF EVEN DATE OF THE AUDITORS TO THE MEMBERS OF
AUTORIDERS FINANCE LIMITED ON THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH, 2019)

- i. The company is not having any fixed assets. Accordingly the Paragraph (i) (a),(b) and (c) of the Order is not applicable.
- ii. The Company being a service company it does not have any inventories. Accordingly Paragraph (ii) (a) and (b) of the Order is not applicable.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to Companies, firms, limited liability partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 ("the Act"). Accordingly, paragraphs 3(iii)(a) and (b) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, or made any investments or provided any guarantees or security to the parties covered under Section 185 of the Act. Accordingly, the paragraph 3(iv) of the Order is not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public within the meaning of provisions of sections 73 to 76 and the rules framed there. Accordingly paragraph 3(v) of the Order is not applicable to the company.
- vi. As the company is not engaged into any production activity, the provisions of maintenance of cost records U/s 148 (1) of the Act are not applicable to it.
- vii. a) As the company has not carried out any activity during the year it has not incurred any liability in respect of statutory dues including Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, income tax, sales tax, service tax, value added tax, Custom Duty, Excise Duty, Cess and other statutory dues. Accordingly Paragraph (vii) (a) of the Order is not applicable to the company.
b) On the basis of our examination of the documents and records there are no disputed statutory due which remains to be deposited with the appropriate authorities.

- viii. The Company does not have any loans or borrowings from banks ,financial institutions or government or dues to debenture holders during the year. Accordingly Paragraph (viii) of the Order is not applicable to the Company.
- ix. According to the information and explanations given to us and on the basis of examination of the records, the Company, the Company has not raised any moneys by way of initial public offers (including debt instruments) and has not obtained any term loans during the year. Accordingly Paragraph 3(ix) of the Order is not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in the accordance with the generally accepted audit practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- xi. The company has not incurred any expenditure on managerial remuneration during the year. Accordingly Paragraph 3(xi) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and the in Nidhi Rules 2014 are not applicable to it. Accordingly Paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company has not entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act where applicable and the details of such related party relationships have been disclosed in the financial statements as required by Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. According to the information and explanations given to us and on the based on examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly Paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and on the based on examination of the records of the Company, the company has not entered into non cash transactions with directors or persons connected with them. Accordingly Paragraph 3(xv) of the Order is not applicable to the Company.
- xvi. In our opinion and according to the explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly Paragraph 3(xvi) of the Order is not applicable to the Company.

For Sheth Doctor & Associates
Chartered Accountants
(Firm Regn. No. 124822W)

Mumbai,
Date : 29th May , 2019

Paresh S. Doctor
Proprietor
Membership No. 36056

BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No.	As at	
		31-03-2019	31-03-2018
		₹	₹
A ASSETS			
1 Non-current Assets			
a Property, Plant and Equipment		-	-
b Intangible assets		-	-
c Financial Assets			
(i) Investments	2	1,500,000	1,501,499
(ii) Loans		-	-
d Non Current Advance Tax		-	-
Total Non Current Assets		1,500,000	1,501,499
2 Current Assets			
a Stock on Hire		-	-
b Financial Assets			
(i) Trade Receivables		-	-
(ii) Cash and Cash Equivalents	3	77,930	97,212
c Other Current Assets		133,572	-
Total Current Assets		211,502	97,212
TOTAL ASSETS		1,711,502	1,598,711
B EQUITY AND LIABILITIES			
1 Equity			
a Equity Share Capital	4	131,070,000	131,070,000
b Other Equity	5	(268,856,393)	(267,270,557)
Total Equity		(137,786,393)	(136,200,557)
2 Non-Current Liabilities a			
Financial Liabilities			
(i) Borrowings	6	-	-
(ii) Other Financial Liabilities		-	-
b Other Non Current Liabilities	7	-	-
Total Non Current Liabilities		-	-
3 Current Liabilities			
a Financial Liabilities			
(i) Borrowings		55,754,675	55,649,675
(ii) Trade Payables	8	83,734,220	82,149,594
(iii) Other Financial Liabilities		-	-
b Provisions		-	-
c Other Current Liabilities		9000	-
Total Current Liabilities		13,949,785	137,799,269
TOTAL EQUITY AND LIABILITIES		1,711,502	1,598,712
NOTES TO ACCOUNTS	1		

The accompanying notes are an integral part of these financial statements

As per our attached report of even date

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

For and on behalf of the Board of Directors

Paresh S. Doctor
Proprietor
Membership No.: 36056
Shirpur, 29th May, 2019.

Prabhakar Chavan
Director & CEO
DIN No. 00535369

Deanna Gowria **Sneha Rathi**
Director Company Secretary
DIN No. 07303344

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Note No.	31-03-2019 ₹	31-03-2018 ₹
A INCOME			
1 Revenue from Operations		-	-
2 Other Income	9	81,439	58,394
Total Income		81,349	58,394
B EXPENSES			
1 Employee Benefits Expenses		97500	90,000
2 Finance Costs		-	-
3 Other Expenses	10	1,569,775	1,011,494
Total Expenses		1,667,275	1,101,494
C Profit/(Loss) before tax		(1,585,836)	(1,043,100)
1 Tax Expense		-	-
D Profit/(Loss) for the year		(1,585,836)	(1,043,100)
E EARNING PER SHARE			
1 Basic and Diluted	11	(0.12)	(0.08)

NOTES TO ACCOUNTS

1

The accompanying notes are an integral part of these financial statements

As per our attached report of even date

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

For and on behalf of the Board of Directors

Paresh S. Doctor
Proprietor
Membership No.: 36056
Shirpur, 29th May, 2019.

Prabhakar Chavan
Director & CEO
DIN No. 00535369

Deanna Gowria
Director
DIN No. 07303344

Sneha Rathi
Company Secretary

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars		Year ended 31st March 2019	Year ended 31st March 2018
A	CASHFLOW FROM OPERATING ACTIVITIES		
	Profit before tax as per statement of Profit and Loss	(1,585,836)	(1,043,100)
	Adjustments for :		
a	Provisions for diminution in value of Investments	1,499	
b	Interest Income	(1,959)	(1,788)
c	Dividend income	(79,480)	(39,375)
	Operating Profit before Working Capital Changes	(1,665,776)	(1,084,263)
	Adjustments for :		
a	Decrease in Receivables		-
b	(Increase) in other current assets	(133,572)	-
c	Increase in trade and other payables	1,593,627	1,067,074
d	Increase/(decrease) in Borrowings	105,000	-
		1,565,055	1,067,074
	Less Direct Taxes Paid		-
	Total Current Assets	1,565,055	1,067,074
	Net cashflow generated from operating activities	(100,721)	(17,189)
B	CASHFLOW FROM INVESTING ACTIVITIES		
	Inflows		
a	Sale Proceeds of Investments		
b	Interest Recd	1,959	1,788
c	Dividend Received from others	79,480	39,375
		81,439	41,163
	Outflows		
a	Purchase of Fixed Assets		
b	Purchase of Non Current Investments		
		-	-
	Net cash (used in) investing activities	81,439	41,163
C	CASHFLOW FROM FINANCING ACTIVITIES		
	Inflows		
a	Proceeds from Borrowings	-	-
		-	-
	Outflows		
a	Dividend Paid	-	-
b	Tax on Dividend	-	-
		-	-

	Net cash (used in) Financing activities	-	-
D	NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	(19,282)	23,974
	Add Cash and Cash Equivalents at the beginning of the year	97,212	73,238
	Cash and Cash Equivalents at the End of the Year	77,930	97,212

Notes :

- 1 The Accompanying notes are intergral part of these financial statements
The above cash flow statement has been prepared under the indirect method set out in Indian Accounting standard (Ind AS 7) statement of cashflows
- 2
- 3 Cash and Cash Equivalents consists of cash on hand and balance with Banks

As per our attached report of even date

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

For and on behalf of the Board of Directors

Paresh S. Doctor
Proprietor
Membership No.: 36056
Shirpur, 29th May, 2019.

Prabhakar Chavan
Director & CEO
DIN No. 00535369

Deanna Gowria
Director
DIN No. 07303344

Sneha Rtahi
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2019

Particulars	No. of Shares	Amount
A EQUITY SHARE CAPITAL		
1 Balance as at 31st March 2018	13,107,000	131,070,000
Changes in equity Share Capital	-	-
2 Balance as at 31st March 2019	13,107,000	131,070,000

B OTHER EQUITY

Particulars	Capital Reserve	Capital Redemption Reserve	General Reserve	Retained Earnings	Total
2 Balance as at 31st March 2018	456,763,377	-	1,193,506,902	(1,91,540,836)	(266,227,457)
Profit for the year	-	-	-	(1,585,836)	(1,585,836)
Other Comprehensive Income for the year	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	(1,585,836)	(1,585,836)
3 Balance as at 31st March 2019	456,763,377	-	1,193,506,902	(1,919,126,672)	(268,856,393)

The accompanying notes are an integral part of these financial statements

As per our attached report of even date

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

For and on behalf of the Board of Directors

Paresh S. Doctor
Proprietor
Membership No.: 36056
Shirpur, 29th May, 2019.

Prabhakar Chavan
Director & CEO
DIN No. 00535369

Deanna Gowria
Director
DIN No. 07303344

Sneha Rathi
Company Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. NOTES TO ACCOUNTS

A Basis of Preparation

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

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

b Fixed Assets and Depreciation

There are no Fixed Assets during the year under review.

c Investments

Long Term Investments are stated at Cost. Provision for 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.

d Revenue Recognition

Other Income are accounted on accrual basis.

e Impairment

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

f Provisions and Contingent Liabilities

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

2 Related Party Disclosures

The company has not entered into any transactions with related parties except of old loan amounting to Rs. 539.78 (P.y. 539.23) lacs form a Director who has been disqualified U/s 164 of Companies Act, 2013.

3 Financial Assets and Liabilities

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

4 Due to Micro and Small Suppliers

There are no dues payable to any parties covered under the provisions of Micro, Small and Medium Enterprises Development Act, 2006.

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

6 The company is not a going concern but continued to apply accounting principles in normal manner and there are no significant adjustments required to the carrying amount of its assets except for investments for which necessary provision has been made for permanent decline in valuation thereof. All liabilities of borrowings has been classified as current nature irrespective of their terms of repayment.

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

For and on behalf of the Board of Directors

Paresh S. Doctor
Proprietor
Membership No.: 36056
Shirpur, 29th May, 2019.

Prabhakar Chavan
Director & CEO
DIN No. 00535369

Deanna Gowria
Director
DIN No. 07303344

Sneha Rathi
Comapany Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2 : Non Current Investments

Particulars	As at 31st March 2019		As at 31st March 2018	
	No of units	Amount	No of units	Amount
<u>Investment in Equity Instruments</u>				
Unquoted				
Hero Honda Finlease Co Ltd (Eq. Shares of Rs 10 each fully Paid up)	26,250	1,500,000	26,250	1,500,000
Total		1,500,000		1,500,000
Quoted				
Pal Credit and Capital Ltd (Eq. Shares of Rs 10 each fully Paid up)	5,550	101,750	5,550	101,750
Less Provision for Diminution in Value of Investments		(101,750)		(100,251)
Total		-		1,499
Total (Unquoted and Quoted)		1,500,000		1,501,499
Aggregate amount of Quoted Investments		-		1,499
Aggregate Market Value of Quoted Investments				
Aggregate amount of Un Quoted Investments		1,500,000		1,500,000

Note 3 : Cash and Cash Equivalents

Particulars	As at 31st March 2019		As at 31st March 2018	
	Balances with Scheduled Banks		77,244	
Cash on Hand		687		9,301
Total		77,930		97,212

Note: 4 Advances

Advances to others		133572		
Total		133,572		-

Note 5 : Equity Share Capital

Particulars	As at 31st March 2019		As at 31st March 2018	
	<u>Authorised</u>			
1,50,00,000 Equity Shares of Rs 10/- each		150,000,000		150,000,000
1,50,00,000 Preference Shares of Rs 10/- each		150,000,000		150,000,000
Total		300,000,000		300,000,000

Issued,Subscribed and Fully Paid Up				
1,31,07,000 Equity Shares of Rs. 10/each		131,070,000		131,070,000
Total		131,070,000	-	131,070,000
Notes				
a) Reconciliation of number of shares				
Particulars	As at	31st	As at	31st
	March 2019		March 2018	
	No.of Shares	Amount	No.of Shares	Amount
Equity Shares :				
Balance as at the Beginning of the year	13,107,000	131,070,000	13,107,000	131,070,000
Issues during the year	-	-	-	-
Balance as at the end of the year	13,107,000	131,070,000	13,107,000	131,070,000

b) Rights, preferences and restrictions attached to shares

Equity Shares : The Company has one class of equity shares having par value of Rs 10 per share. Each shareholder is Eligible for one vote per share held. The dividend proposed by the board, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to Receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

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

Particulars	As at	31st	As at	31st
	March 2019		March 2018	
	No.of Shares	%	No.of Shares	%
Ketki M. Patel	705,900	5.39%	705,900	5.39%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 6 : Other Equity

Particulars	Share Premium Account	Capital Redemption Reserve	General Reserve	Retained Earnings	Total
Balance as at 31st March 2018		-	1,193,506,902	(1,917,540,836)	(267,270,557)
Profit/(Loss) for the year				(1,585,836)	(1,585,836)
Other Comprehensive Income for the year	456,763,377				
Total Comprehensive Income for the year		-	-	(1,585,836)	(1,585,836)
Balance as at 31st March 2019	456,763,377	-	1,193,506,902	(1,919,126,672)	(268,856,393)

Note 7 : Borrowings

Particulars	As at 31st March 2019	As at 31st March 2018
	Amount	Amount
Long Term Loans	-	-
Total	-	-

Note 8 : Other Non Current Liabilities

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

Note 8 : Current Liabilities

Loan from Directors* * disqualified U/s 164 since 14/2/2018	53,977,675	53,922,675
Loan from Others	1,777,000	1,727,000
Total	55,754,675	55,649,675

Note 9 : Trade Payables

Particulars	As at 31st March 2019	As at 31st March 2018
	Amount	Amount
Others	83,734,220	82,149,594
Total	83,734,220	82,149,594

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 10 : Other Income

Particulars	Year ended 31st March 2019	Year ended 31st March 2018
Dividend Income from Long Term Investments	79,480	39,375
Interest Recd	1,959	1,788
Balances w/Back		17,231
Total	81,439	58,394

Note 11 : Other Expenses

Particulars	Year ended 31st March 2019	Year ended 31st March 2018
Professional Fees	288,838	168,881
Listing Fees	637,200	517,500
Printing & Stationery	200,054	174,515
Postage, Telegram & Telephone	115,370	84,632
Advertisement	44,873	32,210
Conveyance	9,573	203
Auditor's Remuneration - Audit Fees	11,800	10,178
Bank Charges	2,582	1,775
Rates & Taxes	-	-
Filing Fee	232,536	-
Miscellaneous Expenses	26,949	21,600

Total	1,569,775	1,011,494

Note 12 : Earning Per Share

Particulars	Year ended 31st March 2019	Year ended 31st March 2018
Profit/(Loss) After Taxation	(1,585,836)	(1,043,100)
Weighted Avg.number of Shares	13,107,000	13,107,000
Earning per Share (Basic & Diluted)	(0.12)	(0.08)
Face Value per Share	10	10

₹

₹

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

34th ANNUAL GENERAL MEETING - Saturday, 28th SEPTEMBER, 2019 AT 11.00 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 33rd 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 Saturday, 28th September, 2019.		
Member's / Proxy Signature		
Note: Please complete this Attendance slip and hand it over at the entrance of the Meeting hall.		
ELECTRONIC VOTING PARTICULARS		
Electronic Voting Sequence Number (EVSN)	User ID	Password

Note: Please read the instructions given under the Note No. 5 of Notice of 34th Annual General Meeting. The e-voting period begins from 9.00 am to 5.00 pm on 25th September, 2019 to 27th September, 2019. The e-voting module shall be disabled by NSDL 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 33rd 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 Saturday, 28th September, 2019 at 11.00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

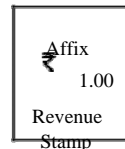
- To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon.
- To re-appoint of Mrs. Deanna Growria (DIN No.07303344), as a Director who retires by rotation and being eligible offers herself for re-appointment.
- To Regularise Mr Prabhakar Tukaram Chavan as a Director who was appointed as an additional director on 13th November 2019.

Signed this day of 2019.

Folio No. / DP ID / Client ID

Signature of Proxyholder

Signature of Shareholder



Notes :

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