

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

## F.Y. 2024-25



**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

Mr. Chintan Patel - Managing Director & CEO  
Mrs. Maneka Mulchandani – Executive Director  
Mr. Janak Patel- Non Executive -Independent Director  
Mr. Anil Shankar Kulkarni – Non-Executive Independent Director  
Mr. Pranav Salil Kapur- Non Executive Director Non Independent  
Mr. Pankil Amin- Independent Director

**CHIEF FINANCIAL OFFICER**

Mr. Ramachandran C.G.

**COMPANY SECRETARY**

ACS Sudha Didwania

**BANKERS**

Karur Vysya Bank Ltd,

**AUDITORS**

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

**SECRETARIAL AUDITORS**

Mrs. Shilpa Shah  
Practising Company Secretary

**REGISTRAR AND TRANSFER AGENT**

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

**REGISTERED OFFICE**

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

## | Our Vision



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



# AUTORIDERS INTERNATIONAL LIMITED

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# AUTORIDERS INTERNATIONAL LIMITED

## NOTICE

**NOTICE** is hereby given that the 40<sup>th</sup> Annual General Meeting of the Members of Autoriders International Limited, will be held on Monday, 29<sup>th</sup> September, 2025 at 11.00 a.m. through Video Conferencing at its Registered Office situated at 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai- 400 054 to transact the following business.

### **ORDINARY BUSINESS:**

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

To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**:

**“RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

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

To appoint Mr. Pranav Salil Kapur (DIN: 07813604), who retires by rotation as a Director and offer himself to be appointed as a Director of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Pranav Salil Kapur (DIN: 07813604) who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

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

To appoint M/S Vandana V Dodhia & Co, as Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of 43rd Annual General Meeting and fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to section 139, 142 of the Companies Act, 2013 (‘Act’) and other applicable provisions, if, any of the said Act and companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/S Vandana V Dodhia & Co, Chartered Accountants (Firm Registration No. 117812W), be and is hereby appointed as Statutory Auditors of the Company commencing from the conclusion of 40<sup>th</sup> Annual General Meeting till the conclusion of 43rd Annual General Meeting at a remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, plus out of pocket expenses, if any.”

## AUTORIDERS INTERNATIONAL LIMITED

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

### **ITEM NO:4- DECLARATION OF FINAL DIVIDEND 10% DIVIDEND**

To declare a final dividend of 10% (i.e., ₹1/- per equity share of ₹10/- each) on the fully paid-up equity share capital of the Company for the financial year ended 31st March, 2025, as recommended by the Board of Directors, and to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** a final dividend at the rate of 10% (i.e., ₹1/- per equity share of ₹10/- each) on the fully paid-up equity share capital of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31st March, 2025, and the same be paid to those Members whose names appear in the Register of Members/Beneficial Owners as on the Record Date fixed for this purpose."

### **SPECIAL BUSINESS:**

### **ITEM NO. 5 – APPOINTMENT OF MRS. SHILPA SHAH PRACTISING COMPANY SECRETARY AS SECRETARIAL AUDITORS OF THE COMPANY.**

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

**"RESOLVED THAT** pursuant to provisions of Sections 204 and 179(3) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder, Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), re-enactment thereof for time being in force) and circulars issued thereunder from time to time, and based on the recommendation of the Audit Committee and the Board of Directors, Mrs. Shilpa Shah, Company Secretary (ICSI Unique Code: I2004MH435200), be and are hereby appointed as the Secretarial Auditors for the Company, to hold office for a term of five consecutive years i.e. from financial year 2025-26 to financial year 2029-30, on such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditors.

**RESOLVED FURTHER THAT** the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.

**Date: 13<sup>th</sup> August, 2025**  
**Place: Mumbai**

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

**Registered Office**  
**4A, Vikas Centre, 104, S.V.Road,**  
**Santacruz(W), Mumbai-400054**  
**Tel:- 022-66944059**  
**CIN: -L70120MH1985PLC037017**

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

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

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

1. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM'), is annexed to notice.
  1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
  2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
  3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
  4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.



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6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <https://autoriders.in/> The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 24<sup>th</sup> September, 2025 at 9:00 A.M. and ends on 28<sup>th</sup> September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22<sup>nd</sup> September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22<sup>nd</sup> September, 2025.

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

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

#### **Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a> . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting



& voting during the meeting.

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. 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. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

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	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

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Individual *Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sshilpacs@yahoo.com](mailto:sshilpacs@yahoo.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Rahul Rajbhar at [evoting@nsdl.com](mailto:evoting@nsdl.com)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [Complianceofficer@autoriders.in](mailto:Complianceofficer@autoriders.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [Complianceofficer@autoriders.in](mailto:Complianceofficer@autoriders.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of

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Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [Complianceofficer@autoriders.in](mailto:Complianceofficer@autoriders.in). The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.- Speaker Facility will not be Provided by the Company.

### **Guidelines for shareholders**

- I. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences on Wednesday 24<sup>th</sup> September, 2025 at 9:00 A.M. and ends on Sunday, 28<sup>th</sup> September, 2025 at 5:00 P.M. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> September, 2025, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- V. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only



## AUTORIDERS INTERNATIONAL LIMITED

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shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- VI. Mrs. Shilpa Shah, Company Secretary in Practice has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the remote e-voting process in a fair and transparent manner.
- VII. The Scrutinizer shall after the conclusion of voting at the General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- VIII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.autoriders.in](http://www.autoriders.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai

# AUTORIDERS INTERNATIONAL LIMITED

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

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

During the financial year 2023-24, M/s Vandana V Dodhia & Co, Chartered Accountants, Mumbai was appointed as the Statutory Auditors of the Company at the AGM held on September 10, 2024 for a period of one year to hold the Position till the Conclusion of 40<sup>th</sup> AGM of the Company.

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

Pursuant to the provisions of Sections 139 & other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, the Board of Directors of the Company, based on the recommendations of the Audit Committee, approved the appointment of M/s Vandana V Dodhia & Co as Statutory Auditor of the Company for a term of Three year commencing from the conclusion of this Annual General Meeting till the conclusion of the 43<sup>rd</sup> Annual General Meeting.

Additional information about the Statutory Auditors pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided below: - **Terms of Appointment**

**Proposed Audit fees payable to Auditor and material change in fee**

**Basis of recommendation and Auditor credentials**

Three year from the conclusion of the 40<sup>th</sup> Annual General Meeting till the conclusion of the 43<sup>rd</sup> Annual General Meeting.

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

any and / or such other remuneration as may be decided by the Board from time to time.

There is no material change in the fee payable to the Statutory Auditors.

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

## AUTORIDERS INTERNATIONAL LIMITED

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### **Item No. 4 – Declaration of Final Dividend**

The Board of Directors of the Company, at its meeting held on 13<sup>th</sup> August 2025, has recommended a final dividend of 10% (i.e., ₹1/- per equity share of ₹10/- each) on the fully paid-up equity share capital of the Company for the financial year ended 31st March, 2025.

The dividend, upon approval by the Members at the Annual General Meeting, will be paid to the Members whose names appear in the Register of Members and to the Beneficial Owners as per the records of the Depositories as on the Record Date fixed for this purpose.

The payment of dividend is in accordance with the provisions of Section 123 of the Companies Act, 2013, read with the applicable rules thereunder.

The Board recommends the resolution set out at Item No. 4 of the Notice for the approval of the Members by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding in the Company.

### **Item No. 5 – Appointment of Mrs.Shilpa Shah, Practicing Company Secretary, as Secretarial Auditors of the Company**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company and certain prescribed classes of companies are required to annex with the Board's Report, a Secretarial Audit Report given by a Practicing Company Secretary.

The Board of Directors, on the recommendation of the Audit Committee, proposes the appointment of Mrs. Shilpa Shah, Practicing Company Secretary (FCS No. 6893; CP No. 6093) as the Secretarial Auditors of the Company to conduct the Secretarial Audit for the five financial year.

The remuneration payable to the Secretarial Auditor shall be such as may be determined by the Board of Directors of the Company, in consultation with them.

Accordingly, the resolution set out at Item No. 5 of the Notice is placed before the Members for their approval as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company, or their relatives is in any way, financially or otherwise, concerned or interested in this Resolution.

The Board recommends the passing of the Resolution as set out at Item No. 5 of the Notice.

## AUTORIDERS INTERNATIONAL LIMITED

### ANNEXURE TO NOTICE

#### Resolution No. 2

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

Name of Director	Pranav Kapur
Date of Birth	15.08.1979
Date of Appointment	13.03.2020
Qualification	Graduate from a recognized institute
Experience in specific functional areas	17 years
Directorship in other Companies	1
Chairman/Member of the Committees of the Board of Directors of the Company	Member of Audit Committee and Nomination and Remuneration Committee.
Chairman/Member of the Committees of the Board of Directors of the other Companies in which he is a Director	NIL
No of shares held in the Company	NIL
Nature of expertise in specific functional areas	<b>extensive experience in the Car renting industry</b> , along with a strong understanding of <b>accounts and business marketing</b>
Inter-se Relationship between Directors	N.A
Director Identification Number	07813604

## BOARD'S REPORT

Dear Members,

The Board of Directors are pleased to present the Fortieth Annual Report on the business and operations of your Company along with the Audited financial statements for the financial year ended 31<sup>st</sup> March, 2025. The Statement of Accounts, Auditors' Report, Board's Report and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014.

During the Financial Year 2024-25, your Company achieved revenue of ₹8,707.31 lakhs and profit of ₹838.70 lakhs, as against revenue of ₹8,340.81 lakhs and profit of ₹944.18 lakhs in the previous year. This represents a growth of 4.39% in revenue, while profit margins witnessed a decline.

As part of fastest growing Service sector of Travel and Tourism industry in India, car rental business has seen robust growth over the years and is expected to continue with growth trajectory in the coming years. Our company is planning to put in place several initiative to scale-up our market share by investing into fleet acquisition, technology absorption in terms of reservations and fleet management and expansion into other business verticals. Our company also introduced Electric Vehicles in its fleet and planning to add more units to conform to the recent trends.



# AUTORIDERS INTERNATIONAL LIMITED

## 1. FINANCIAL RESULTS

The Company's financial performance for the year ended March 31, 2025 is summarized below:

Particulars	For the year ended 31.03.2025 (Rs. in Lacs)	For the year ended 31.03.2024 (Rs. in Lacs)
Total Revenue	8766.76	8382.69
Total Expenses	6228.46	5972.21
Operating Profit	2538.30	2410.49
Finance Cost	286.34	282.22
Depreciation & Amortization Expenses	1123.77	1019.30
<b>Profit before Tax</b>	<b>1128.19</b>	<b>1108.97</b>
<b>Tax Expenses:</b>		
Current Tax	(247.00)	(255.00)
Deferred Tax	(42.50)	90.21
Tax Adjustments	--	--
<b>Profit for the year</b>	<b>838.69</b>	<b>944.17</b>
<b>Earnings Per Share</b>	<b>144.57</b>	<b>192.63</b>

## 2. RESERVES

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

## 3. PERFORMANCE AND AFFAIRS OF THE COMPANY

During the year under review, the Company recorded revenue of Rs. 8707.31 lacs as against last year revenue of Rs.8340.81 lacs. The profit before tax stood at Rs. 1128.19 lacs against profit before tax of Rs.1108.97 lacs previous year.

## 4. SHARE CAPITAL

During the year under review, the Company issued and Allotted 90,000 equity shares of ₹10 each at a premium of ₹890.10 per share, by way of preferential allotment through private placement. Consequently, the paid-up share capital of the Company is increased and stood at ₹58,01,400 as on 31st March, 2025

Newly allotted Equity Shares will rank pari passu with the Existing Equity shares of the Company.

## AUTORIDERS INTERNATIONAL LIMITED

### 5. DIVIDEND

The Board of Directors of your company is pleased to recommend a dividend of INR. 1 per equity share of the face value of INR. 10 each (@10%), payable to those Shareholders whose names appear in the Register of Members as on the Book Closure / Record Date.

### 6. CURRENT STATUS

The financial position of the Company in the financial year 2024-25 is satisfactory. The Company expects to achieve better performance during the F.Y. 2025-26.

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

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

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

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

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

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

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

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



## 11. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

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

## 12. CORPORATE GOVERNANCE

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

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

## 13. PUBLIC DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

## 14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

### (i) Directors

Your Board currently comprises of 6 Directors including 4 Non Executive Directors and 2 Executive Director.

Mr. Pranav Kapur (**DIN NO:07813604**) Non- Executive Non Independent Director will retire by rotation and being eligible and not being disqualified under section 164 of the Companies Act, 2013, offers herself for re-appointment.

### (ii) Key Managerial Personnel

Following are Key Managerial Personnel of the Company during the financial year 2024-25:

Sr. No.	Name	Designation
1.	Mr. Chintan A. Patel	Chairperson, Managing Director & CEO
2.	Mr. Ramachandran C.G	Chief Financial Officer
3.	Ms. Sudha Didwania	Company Secretary & Compliance Officer

## AUTORIDERS INTERNATIONAL LIMITED

**Note:** Ms. Sudha Didwaniya was appointed in the place of Mrs. Agrima Shah as a Company Secretary cum Compliance officer on 11<sup>th</sup> November, 2024 and Mrs. Agrima Shah was resigned from the post of Company Secretary Cum Compliance officer on 13<sup>th</sup> August, 2024

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

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

### (iv) Annual Evaluation of Board

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

## 15. NUMBER OF BOARD MEETINGS

During the Financial year, total 7 (Seven) meetings of the Board of Directors were held on following dates:

Sr. No.	Date	Mr.Chintan Patel	Mrs.Maneka Mulchanda ni	Mr.Vi nay Rane	Mr.Pranav Kapur	Mr.AnilK ulkarni	Mr. Pankil Amin	Mr. Janak Patel
1	30.05.2024	Yes	Yes	Yes	Yes	Yes	Yes	NA
2	13.08.2024	Yes	Yes	NA	Yes	Yes	Yes	Yes
3	11.10.2024	Yes	Yes	NA	Yes	Yes	Yes	Yes
4	12.11.2024	Yes	Yes	NA	Yes	Yes	Yes	Yes
5	04.12.2024	No	Yes	NA	Yes	Yes	Yes	Yes
6	11.02.2025	Yes	Yes	NA	Yes	Yes	No	Yes
7	03.03.2025	Yes	Yes	NA	Yes	Yes	No	Yes

## 16. DIRECTOR'S RESPONSIBILITY STATEMENT

## AUTORIDERS INTERNATIONAL LIMITED

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

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the Directors have selected such accounting policies and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2025 and of the loss of the Company for the year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts on a going concern basis;
- e. the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and the Company conduct internal Financial Control during the year.
- f. Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 17. NOMINATION AND REMUNERATION COMMITTEE

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

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

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

#### **(b) Composition, Name of Members and Chairman as on 31.03.2025:**

Nomination and Remuneration Committee comprises of:

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

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

The Nomination and Remuneration Committee met five (5) time during the year. The details of the same are as follows:

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Sr. No.	Date	Mr.Vinay Yeshwant Rane	Mr. Anil Shankar Kulkarni	Mr. Janak Patel	Mr. Pranav Salil Kapur
1.	30.05.2024	Yes	Yes	NA	Yes
2.	13.08.2024	NA	Yes	Yes	Yes
3.	12.11.2024	NA	Yes	Yes	Yes
4.	04.12.2024	NA	Yes	Yes	Yes
5.	11.02.2025	NA	Yes	Yes	Yes

*Due to the Demise of the Mr. Vinay Rane, Mr. Janak Patel was appointed as a Member of the Committee to fill the Vacancy and Mr. Anil Kulkarni became the Chairman of the Committee.*

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

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

## **18. AUDIT COMMITTEE**

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

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

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

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

### **b) Composition, Name of Members and Chairman as on 31.03.2025:**

Audit Committee comprises of:

1. Mr. Anil Kulkarni - Independent Director (Chairman of the Committee)

## AUTORIDERS INTERNATIONAL LIMITED

2. Mr. Janak Patel- Independent Director (Member)

3. Mr. Pranav Salil Kapur- Non executive director (Member)

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

The Audit Committee met Six (6) times during the year. The details of the same are as follows:

Sr. No.	Date	Mr. Vinay Yeshwant Rane	Mr. Anil Kulkarni	Mr. Janak Patel	Mr Pranav Salil Kapur
1.	30.05.2024	Yes	Yes	NA	Yes
2.	13.08.2024	NA	Yes	Yes	Yes
3.	11.10.2024	NA	Yes	Yes	Yes
4.	12.11.2024	NA	Yes	Yes	Yes
5.	04.12.2024	NA	Yes	Yes	Yes
6.	11.02.2025	NA	Yes	Yes	Yes

*Due to the Demise of the Mr. Vinay Rane Mr. Janak patel appointed as a Member of the Committee to fill the Vacancy and Mr. Anil Kulkarni became the Chairman of the Committee.*

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

The Company Secretary is the secretary to the committee.

## 19. STAKEHOLDERS RELATIONSHIP COMMITTEE

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

### a) Composition, Name of Members and Chairman as on 31.03.2025:

Stakeholders Relationship Committee comprises of:

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

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

The Stakeholders Relationship Committee met Once (1) time during the year. The details of the same are as follows:

Sr. No.	Date	Mr. Vinay Rane	Mr. Anil Kulkarni	Mrs. Maneka Mulchandani	Mr. Janak Patel
1	30.05.2024	YES	YES	YES	NA

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

The Company Secretary is the secretary to the committee.

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

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

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

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

During the Financial year 2024-25, no complaint of Harassment had been received from any of the employee of the Company.

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

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

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

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

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

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

Energy conservation dictates how efficiently a Company can conduct its operations. The Company has recognized the importance of energy conservation in decreasing the deleterious effects of global warming and climate change. The Company has strengthened the Company's commitment towards becoming an environment friendly

## AUTORIDERS INTERNATIONAL LIMITED

organization. The Company carries out regular maintenance and development work of electricity equipment to save the energy. The Company is also using the energy efficient products to reduce wastage of scarce energy.

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

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

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

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

**B. TECHNOLOGY ABSORPTION:**

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

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

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

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

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

**iv) Expenditure incurred on Research and Development:** Nil.

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

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

Rs. NIL/- (P.Y.)

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

Rs. NIL/- (P.Y.)

### 23. INTERNAL CONTROL SYSTEMS

Adequate internal control systems commensurate with the nature of the Company's business, size and complexity of its operations are in place. It has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

### 24. EXTRACT OF ANNUAL RETURN

Extract of the Annual Return in form MGT-9 for the financial year ended 31<sup>st</sup> March, 2025 made under the provisions of Section 92(3) of the Act is annexed as **ANNEXURE-A** which forms part of this Report. You may also find extract of the Annual Return in form MGT-9 on the Company's website i.e. [www.autoriders.com](http://www.autoriders.com).



## 25. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provision of section 135 of the Companies Act, 2013, provision related to spending amount towards CSR activity is applicable to the Company during the financial year ended 31<sup>st</sup> March, 2025. However, The Company has been carrying out various Corporate Social Responsibility (CSR) activities in the areas of education. These activities are carried out in terms of Section 135 read with Schedule VII of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014.

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

## 26. AUDITORS

### (i) STATUTORY AUDITOR

#### Statutory Auditors (Existing Auditor)

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act"), the Company at its 39<sup>th</sup> Annual General Meeting ('AGM') held on 10<sup>th</sup> September, 2024 approved the appointment of M/s. Vandana V Dodhia & Co., Chartered Accountant (FRN No. 117812W) as Statutory Auditor for a period of 1 year commencing from the conclusion of 39<sup>th</sup> AGM till the conclusion of the 40<sup>th</sup> AGM to be held in the year.

#### Statutory Auditors (Appointment)

As required under the provisions of section 139(1) of the Companies Act, 2013, the company has received a written consent from M/s Vandana V Dodhia & Co., Chartered Accountant (FRN No. 117812W) to their re-appointment and a certificate, to the effect that their re-appointment, if made, would be in accordance with the new Act and the Rules framed there under and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013.

Auditors of the Company of M/s. Vandana V Dodhia & Co., Chartered Accountant (FRN No. :117812W) hold office until the conclusion of the 40<sup>th</sup> Annual General Meeting and being eligible offer themselves for re-appointment until the conclusion of 43<sup>rd</sup> Annual General Meeting of the company.

## AUDIT REPORT

The Statutory Auditors have not made any qualification in their Report dated 30<sup>th</sup> May, 2025 for the financial year ended 31<sup>st</sup> March 2025, However, they have observations on some matters in their report to the Board of Directors of the Company which are annexed as **ANNEXURE-C**

## **(ii) SECRETARIAL AUDITOR**

The Board has appointed Mrs. Shilpa Shah, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2024-25. The Report of the Secretarial Audit Report is annexed herewith as **ANNEXURE- B**.

## **AUDIT REPORT**

The Secretarial Auditors have not made any qualification in their Report dated 13<sup>th</sup> August, 2025 for the financial year ended 31<sup>st</sup> March 2025, However, they have observations on some matters in their report to the Board of Directors of the Company which are annexed as **ANNEXURE-C**

## **(iii) COST AUDITOR**

The Company is not required to appoint Cost Auditor as it is not required to submit cost audit report pursuant to the provision of the Companies (Cost Records and Audit) Rules, 2014.

## **27. GREEN INITIATIVES**

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

## **28. SECRETARIAL STANDARDS**

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

## **29. HUMAN RESOURCES**

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

## **30. ENVIRONMENT AND SAFETY**

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

## AUTORIDERS INTERNATIONAL LIMITED

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

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

### **32. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE FINANCIAL YEAR END OF THE COMPANY TO WHICH FINANCIAL RESULTS RELATED**

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

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

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

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

The Company has not granted any loans, not given any guarantees and not made any investment during the financial year 2024-25.

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

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

Pursuant to provision of section 188 of the Companies Act, 2013 and the rules made thereunder all the transactions entered into by the Company during the Financial year 2024-25 with the related parties are entered in ordinary course of business and are at arm's length basis and not material in nature. Hence, the disclosure under Form No. AOC-2 is not applicable to the Company.

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

## AUTORIDERS INTERNATIONAL LIMITED

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

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

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follows:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Remarks</b>
a	Number of complaints of Sexual Harassment received in the Year	NIL
b	Number of Complaints disposed off during the year	NIL
c	Number of cases pending for more than ninety days	NIL

### **38. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

### **39. MATERNITY BENEFIT:**

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

### **40. GENERAL DISCLOSURES**

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

1. The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

## AUTORIDERS INTERNATIONAL LIMITED

2. The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
3. The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
4. During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.
5. No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.
6. No frauds were reported by auditors under sub-section (12) of section 143.
7. The Company has not made any application nor any proceedings of the Company are pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.
8. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof- Not Applicable during the Financial Year.

### 41. ACKNOWLEDGEMENT

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

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

**Maneka Mulchandani**  
Director  
DIN:- 00491027

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

Place : Mumbai  
Dated :13<sup>th</sup> August, 2025

# AUTORIDERS INTERNATIONAL LIMITED

## "ANNEXURE A"

### FORM NO. MGT – 9

#### EXTRACT OF ANNUAL RETURN

**As on the financial year ended 31.03.2025**

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

#### I. REGISTRATION AND OTHER DETAILS

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

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

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

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

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

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

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

(i) Category wise shareholding:

# AUTORIDERS INTERNATIONAL LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2024				No. of Shares held at the end of the year 31.03.2025				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
<b>(1) Indian</b>	-	-	-	-	-	-	-	-	-
a) Individual/HUF	3,09,400	40,600	3,50,000	71.41	2,92,000	40,600	3,32,600	57.33	14.08
b) Central Govt	0	0	0	0	0	0	0	0	-
c) State Govt (s)	0	0	0	0	0	0	0	0	-
d) Bodies Corp.	0	0	0	0	0	0	0	0	-
e) Banks / FI	0	0	0	0	0	0	0	0	-
f) Any Other....	0	0	0	0	0	0	0	0	-
<b>Sub-total (A) (1):-</b>	<b>3,09,400</b>	<b>40,600</b>	<b>3,50,000</b>	<b>71.41</b>	<b>2,92,000</b>	<b>40,600</b>	<b>3,32,600</b>	<b>57.33</b>	<b>14.08</b>
<b>(2) Foreign</b>									-
a) NRIs – Individuals	0	0	0	0	0	0	0	0	-
b) Other – Individuals	0	0	0	0	0	0	0	0	-
c) Bodies Corp.	0	0	0	0	0	0	0	0	-
d) Banks / FI	0	0	0	0	0	0	0	0	-
e) Any Other....	0	0	0	0	0	0	0	0	-
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>3,09,400</b>	<b>40,600</b>	<b>350000</b>	<b>71.41</b>	<b>2,92,000</b>	<b>40,600</b>	<b>3,32,600</b>	<b>57.33</b>	<b>14.08</b>
<b>B. PUBLIC SHAREHOLDING</b>	-	-	-	-	-	-	-	-	-
<b>1. Institutions</b>	-	-	-	-	-	-	-	-	-
a) Mutual Funds	0	0	0	0	0	0	0	0	-
b) Banks / FI	0	0	0	0	0	0	0	0	-
c) Central Govt	0	0	0	0	0	0	0	0	-
d) State Govt(s)	0	0	0	0	0	0	0	0	-
e) Venture Capital Funds	0	0	0	0	0	0	0	0	-
f) Insurance Companies	0	0	0	0	0	0	0	0	-
g) FIIs	0	0	0	0	0	0	0	0	-



## AUTORIDERS INTERNATIONAL LIMITED

h) Foreign Venture Capital funds	0	0	0	0	0	0	0	0	-
i) Others (specify)	0	0	0	0	0	0	0	0	
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian	0	117000	117000	23.87	0	117000	117000	20.17	3.7
ii) Overseas	0	0	0	0	0	0	0	0	0
<b>b) Individuals</b>									
<b>Sub-total (B)(1):-</b> i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	0	23140	23140	4.72	17400	23140	40540	6.99	2.27
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	90000	0	90000	15.51	15.51
c) Others Directors and Relatives	0	0	0	0	0	0	0	0	
i) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	0	0	0	0	0	0	0	0	-
ii) Other Foreign Nationals	0	0	0	0	0	0	0	0	-
iii) Foreign Bodies	0	0	0	0	0	0	0	0	-
iv) NRI / OCBs	0	0	0	0	0	0	0	0	-
v) Clearing Members /Clearing House	0	0	0	0	0	0	0	0	-
vi) Trusts	0	0	0	0	0	0	0	0	-
vii) Limited Liability Partnership	0	0	0	0	0	0	0	0	-
viii) Foreign Portfolio Investor (Corporate)	0	0	0	0	0	0	0	0	-
ix) Qualified Foreign Investor	0	0	0	0	0	0	0	0	-
<b>Sub-Total (B)(2):</b>	<b>0</b>		<b>0</b>		<b>0</b>			<b>0</b>	
<b>Total Public Shareholding (B)=(B)(1)+(B) (2)</b>	<b>0</b>	<b>180740</b>	<b>180740</b>	<b>28.59</b>	<b>107400</b>	<b>140140</b>	<b>247540</b>	<b>42.67</b>	<b>14</b>
C. SHARES HELD BY CUSTODIAN FOR GDRS &ADRS	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>3,09,400</b>	<b>180470</b>	<b>4,90,140</b>	<b>100</b>	<b>399400</b>	<b>180740</b>	<b>580140</b>	<b>100</b>	<b>-</b>

## AUTORIDERS INTERNATIONAL LIMITED

**Note:** During the year, certain promoter shares were transmitted to the nominee of the respective promoter. Since the nominee does not fall under the “Promoter” category, this resulted in a sudden fluctuation in the promoter shareholding.

Further, during the year, the Company undertook a fund-raising activity through the issue of 90,000 equity shares by way of Preferential Allotment cum Private Placement, pursuant to which the paid-up share capital of the Company increased from 4,90,140 to 5,80,140.

### (ii) Shareholding of Promoters

Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Estate of Tapan Mukesh Patel	64200	13.10	0	64200	11.06	0	-
Kruti Bhupesh Patel	76600	15.63	0	76600	13.20	0	-
Meha Mukesh Patel	23600	4.81	0	23600	4.07	0	-
Disha Bhupesh Patel	67400	13.75	0	67400	11.62	0	-
Hemantben R. Patel (Deceased)	17400	3.55	0	0	0	0	3.55
Ketki Mukesh Patel	60200	12.28	0	60200	10.38	0	-
Mukesh Rasiklal Patel-HUF	40600	8.28	0	40600	7.00	0	-
<b>Total</b>	<b>350000</b>	<b>71.41</b>	<b>0</b>	<b>332600</b>	<b>57.33</b>	<b>0</b>	<b>3.55</b>

**Note:** Change in Promoters' Shareholding: The shares held by Mrs. Hemantben R. Patel were transmitted to Mr. Amrish Patel. Consequently, the overall shareholding of the Promoter Group has reduced.

## AUTORIDERS INTERNATIONAL LIMITED

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

Sr. No	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	MUKUL MAHAVIR AGRAWAL.	-	-	61250	10.56
2	AMRISH RASIKLAL PATEL	-	-	17400	3.00
3	HIRAL CHINTAN PATEL	-	-	12175	2.10
4	SATLUJ TEX FAB PVT LTD	8500	1.47	8500	1.47
5	PURNA TEX FAB PVT LTD	8500	1.47	8500	1.47
6	TUNGBHADRA TEXTILES PVT LTD	8500	1.47	8500	1.47
7	CHANDRABHAGA TEXTILES PVT LTD	8500	1.73	8500	1.47
8	BHIMA COTEX PVT.LTD	8500	0.91	8500	1.47
9	NARMDA TEX FAB PVT.LTD	7500	0.81	7500	1.30
10	GUNAVANTH KUMAR G (HUF)	-	-	6469	1.12

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

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

## V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rs.)

Sr No.	Particulars of Remuneration	Name of Director	Total Amount (In Rs. p.a)
		Mrs. Maneka Mulchandani (In Rs. p.a)	
1	Gross Salary (a) Salary as per provisions contained in section 17 (1) of the Income Tax Act, 1961 Gross Salary	28,83,972/-	28,83,972/-

## AUTORIDERS INTERNATIONAL LIMITED

	(b) Value of Perquisites u/sec 17 (2) Income Tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17 (3) of Income Tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission as a % of profit	0	0
	b. others, specify Contribution to PF	1,38,600/-	1,38,600/-
5	Others, Please specify	(Bonus) 69,972/-	(Bonus) 69,972/-
	<b>Total (A)</b>	30,92,544/-	30,92,544/-
	<b>*Ceiling as per the Act</b>	-	-

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

### B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors				
1.	<b>Independent Directors</b>	<b>Mr. Pankil Amin</b>	<b>Mr. Janak Patel</b>	<b>Mr. Anil Kulkarni</b>	<b>Mr. Vinay Rane</b>	<b>Total Amount (in Rs.)</b>
	• Fee for attending board/other committee meeting	17,500	15,000	1,20,000	15,000	1,67,500
	• Other, Please specify - Professional Fees	-	-	-	-	
	<b>Total (1)</b>					
2.	<b>Other Non-Executive Directors</b>	<b>Mr. Pranav Kapur</b>				
	• Fee for attending board /other committee meeting	20,000				20,000
	<b>Total (2)</b>	20,000	-	-		-
	<b>Total (B) = (1 + 2)</b>					<b>1,87,500</b>

# AUTORIDERS INTERNATIONAL LIMITED

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

Sr No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (in Rs.)
		Ramachandran CG Chief Financial Officer	Sudha Didwaniya Company Secretary	Agrima Shah Company Secretary	
		(in Rs.)	(in Rs.)	(in Rs.)	
1	Gross Salary (a) Salary as per provisions contained in section 17 (1) of the Income Tax Act, 1961	18,69,189	5,52,310	69,250	24,90,749
	(b) Value of Perquisites u/sec 17(2) of Income tax Act, 1961	-	-	-	-
	(c) Profit in lieu of salary under section 17(3) of Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Commission	-	-	-	-
	a. as a % of profit	49,439	-	-	-
	b. others, specify	-	-	-	-
4	Contribution to PF	88,200	23197	3000	1,14,397
	<b>Total</b>	20,06,828	5,75,507	72,250	26,54,585

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

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

By order of the Board,

ForAUTORIDERS INTERNATIONAL LIMITED,

**Maneka Mulchandani**  
Director - DIN:- 00491027

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

Place : Mumbai  
Dated : 13<sup>th</sup> August, 2025

# AUTORIDERS INTERNATIONAL LIMITED

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## "ANNEXURE B"

Form No. MR-3

### SECRETARIAL AUDIT REPORT

FORTHEFINANCIALYEARENDED31<sup>st</sup>MARCH,2025

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

**To,  
The Members,  
Autoriders International Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Autoriders International Limited having CIN: L70120MH1985PLC037017 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on my verification of the Autoriders International Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws Framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;

## AUTORIDERS INTERNATIONAL LIMITED

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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;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the audit period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)

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

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

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

## AUTORIDERS INTERNATIONAL LIMITED

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

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

I further report that

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

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

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

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

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

FOR SHILPA SHAH

Practicing Company Secretaries

Peer Review Certificate No.: 3837/2023

Shilpa Shah

Proprietor

C.P. No.: 6093

Membership No.: 6893

UDIN: F006893G001005528

Place: Mumbai

Date: 13<sup>th</sup> August, 2025

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



## AUTORIDERS INTERNATIONAL LIMITED

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### Annexure A

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

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

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.

I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR SHILPA SHAH**  
**Practicing Company Secretaries**  
**Peer Review Certificate No.: 3837/2023**

**Shilpa Shah**  
**Proprietor**  
**C.P. No.: 6093**  
**Membership No.: 6893**  
**UDIN: F006893G001005528**  
**Place: Mumbai**  
**Date: 13<sup>th</sup> August, 2025**

### “ANNEXURE-C”

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

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

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

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

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

# AUTORIDERS INTERNATIONAL LIMITED

## “ANNEXURE D”

### DETAILS OF REMUNERATION

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

- i. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-2025 and the percentage increase in remuneration of each Director during the Financial Year 2024- 2025 are as under:

Sr. No	Name	Designation	Remuneration (Rs in Lakhs)	% increase in Remuneration	Ratio of remuneration to the median remuneration of the employees
1.	Mr. Chintan Amrish Patel	Managing Director & CEO	-	-	-
2.	Mrs. Maneka Vijay Mulchandani	Executive Director	28,83,972	59	9:1
3.	Mr. Pranav Salil Kapur	Non-Executive Director	-	-	-
4.	Mr. Vinay Yeshwant Rane*	Independent Director	-	-	-
5.	Mr. Anil Shankar Kulkarni*	Independent Director	-	-	-
6.	Mr. Pankil Amin	Independent Director	-	-	-
7.	Mr. Janak Patel	Independent Director	-	-	-

***\*Independent Directors were not paid any remuneration during the F.Y. 2024-25. Mr. Vinay Yeshwant Rane, Mr. Anil Shankar Kulkarni, Mr. Janak Patel and Mr. Pankil Amin were paid sitting fees during the F.Y. 2024-25.***

## AUTORIDERS INTERNATIONAL LIMITED

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

Sr. No	Name	Designation	Percentage increase in remuneration
1.	Mr. Chintan Amrish Patel	Managing Director & CEO	Nil
2.	Mrs. Maneka Vijay Mulchandani	Director	59
3.	Mr. Pranav Salil Kapur	Independent Director	Nil
4.	Mr. Vinay Yeshwant Rane	Independent Director	Nil
5.	Mr. Anil Shankar Kulkarni	Independent Director	Nil
6.	Ms. Sudha Didwaniya	Company Secretary	NA
7.	Mr. Ramchandran C.G.	CFO	1

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

In the Financial Year 2024-2025, there was 2.35% increase in the median remuneration of employees.

- iv. **The number of permanent employees on the rolls of Company as on March 31, 2025:**

There were **328**(including KMP) permanent employees on the rolls of the Company as on March 31, 2025.

- v. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof:**

Average percentage increase made in the salaries of employees other than the managerial personnel in the Financial Year 2024-2025 is 22.68% and increase in the remuneration of Directors or KMPs during the Financial Year 2024-2025 on pro rata basis is 30.82%

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

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

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

## AUTORIDERS INTERNATIONAL LIMITED

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

Sr. No	1.	2.
Name	<b>Atul Kheraj Ruparel</b>	<b>Reema Tapan Patel</b>
Designation	<b>COO</b>	<b>Associate</b>
Remuneration paid (Actual Figure)	34,54,962	19,99,200
Nature of employment (whether contractual or otherwise)	Permanent	Permanent
Qualification and experience	25 Years of extensive experience in the field of Management and Business Expansion.	1. MBA-IIPM (Marketing & HR) 2. BBA (from University of Greenwich)
Date of Commencement of employment	01/12/2000	01/04/2022
Age	60 years	38 Years
Previous employment held by such employee before joining the company	-	-
% of equity shares held in the Company along with his spouse and dependent children	0	13.10%
Whether relative of Director or Manager	NO	NO

Sr No	3	4
Name	<b>Mrs. Maneka Mulchandani</b>	<b>C V Ramana</b>
Designation	Director	General Manager (South)
Remuneration paid (Actual Figure)	28,83,972	24,25,111
Nature of employment (whether contractual or otherwise)	Permanent	Permanent
Qualification and experience	Hotel Management	BE in Mechanics
Date of Commencement of employment	01/10/1997	09/10/2023
Age	67 Years	55 Years
Previous employment held by such employee before joining the company	-	-
% of equity shares held in the Company along with his spouse and dependent children	0	0
Whether relative of Director or Manager	Director	NO

## AUTORIDERS INTERNATIONAL LIMITED

Sr No	5.	6.
<b>Name</b>	<b>Ramachandran C.G</b>	<b>V. Udaykumar</b>
Designation	CFO	Branch Manager- Bengaluru
Remuneration paid (Rs in Lakhs)	18,69,189	17,68,450
Nature of employment (whether contractual or otherwise)	Permanent	Permanent
Qualification and experience	Graduate in Commerce	Diploma in CS
Date of Commencement of employment	16/01/2015	01/04/2015
Age	59 Years	36 Years
Previous employment held by such employee before joining the company	Helios Logistics India Pvt. Ltd.	Maland Interiors Decorators
% of equity shares held in the Company along with his spouse and dependent children	0	0
Whether relative of Director or Manager	NO	NO

Sr No	7.	8.
<b>Name</b>	<b>Vijayendra Narasimha Shenoy</b>	<b>Rhitendra Swarup</b>
Designation	General Manager	Regional Manager- North
Remuneration paid	15,83,348	15,17,605
Nature of employment (whether contractual or otherwise)	Permanent	Permanent
Qualification and experience	PGDBM	Graduate in Science
Date of Commencement of employment	09-01-2023	02/07/2014
Age	50 Years	50 years
Previous employment held by such employee before joining the company	Euro Cars India Ltd	Helios Logistics India Pvt Ltd.
% of equity shares held in the Company along with his spouse and dependent children	0	0
Whether relative of Director or Manager	NO	NO

## AUTORIDERS INTERNATIONAL LIMITED

Sr No	9.	10.
Name	<b>Srinivas K</b>	<b>Bhupesh R Patel</b>
Designation	Branch Manager- HYD	Sr. Executive
Remuneration paid (Rs in Lakhs)	13,75,762	1200000
Nature of employment (whether contractual or otherwise)	Permanent	Permanent
Qualification and experience	Graduate in Science	
Date of Commencement of employment	17/12/2014	01-06-2023
Age	59 Years	66
Previous employment held by such employee before joining the company	Vatika Business Centre as an Operations Manager	--
% of equity shares held in the Company along with his spouse and dependent children	0	0
Whether relative of Director or Manager	NO	NO

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

By order of the Board,  
**ForAUTORIDERS INTERNATIONAL LIMITED,**

**Maneka Mulchandani**  
**Director**  
**DIN:- 00491027**

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

**Place: Mumbai**

**Dated: 1<sup>st</sup> September, 2025**

# AUTORIDERS INTERNATIONAL LIMITED

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## **“ANNEXURE E” MD/CFO Certification**

To,  
The Board of Directors  
Autoriders International Limited.

1. We have reviewed financial statements and the cash flow statement of Autoriders International Limited for the year ended 31<sup>st</sup> March, 2025 and to the best of our knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have an effective internal control systems pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.

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

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

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

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

Yours Sincerely,

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

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

**Place : Mumbai**  
**Date : 30<sup>th</sup> May, 2025**



# AUTORIDERS INTERNATIONAL LIMITED

## “Annexure-F”

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

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

### 2. Composition of CSR Committee:

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

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

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

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

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	FY-1 (31-03-2023)	NIL	NIL
2	FY-2 (31-03-2022)	NIL	NIL
3	FY-3 (31-03-2021)	NIL	NIL
	<b>Total</b>	<b>NIL</b>	

6. Average net profit of the company as per section 135(5): **81116940**

## AUTORIDERS INTERNATIONAL LIMITED

7. (a) Two percent of average net profit of the company as per section 135(5): **16,22,339/-**

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

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

(d) Total CSR obligation for the financial year (7a+7b-7c): **16,22,339/-**

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

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

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

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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	Name of the	Item from the list of activities	Local area (Yes/	Location of the project.	Amount spent for the	Mode of implementation -	Mode of implementation - Through

## AUTORIDERS INTERNATIONAL LIMITED

	Project	in schedule VII to the Act.	No).			project (in Rs.).	Direct (Yes/No).	implementing agency.	
				State.	District			Name.	CSR registration number.
1.	Shirpur Education Society	Promoting education	No	Maharashtra	Dhule	16,00,000	Yes	-	-
	<b>Total</b>					<b>16,00,000</b>			-

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

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

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **16,00,000/-**

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	<b>16,22,339/-</b>
(ii)	Total amount spent for the Financial Year	<b>16,00,000/-</b>
(iii)	Excess amount spent for the financial year [(ii)-(i)]	<b>(22,339)</b>
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	<b>NIL</b>
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	<b>NIL</b>

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

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
NIL							

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

## AUTORIDERS INTERNATIONAL LIMITED

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

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

(asset-wise details).

- (a) Date of creation or acquisition of the capital asset(s).- None
  - (b) Amount of CSR spent for creation or acquisition of capital asset.-None
  - (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.- Not Applicable
  - (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).- Not Applicable
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

Note: Company is Planning to Transfer Rs. 22,339/- to **PM Care Fund**.

By order of the Board,  
**ForAUTORIDERS INTERNATIONAL LIMITED,**

**Maneka Mulchandani**  
Director  
DIN:- 00491027

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

**Place : Mumbai**  
**Dated : 13<sup>th</sup> August, 2025**

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

## ANNEXURE G

### REPORT ON CORPORATE GOVERNANCE

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

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

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

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

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

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

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

As per the requirements of Regulation 34 read with the Schedule V of the Listing Regulations, detailed Report on Corporate Governance for the year ended March 31, 2025 is set below:

#### 2. BOARD OF DIRECTORS

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

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

## AUTORIDERS INTERNATIONAL LIMITED

aspects of business, policy direction, governance, compliance, etc. and also plays critical role on strategic issues, which enhance the transparency and adds value in the decision making process of the Board of Directors.

The composition of the Board of Directors of the Company is in compliance with the provisions of Section 149 of the Act read with Regulation 17 of the Listing Regulations as on March 31, 2025.

As on March 31, 2025, the composition of the Board, their other directorships and committee positions are detailed below:

Sr. No.	Name of the Directors	Category	As on March 31, 2025 (excluding the position in the Company)			
			No. of Directorship	Name of the other listed entity and designation thereof	Committee	
					Membership	Chairmanship
1	Mr. Chintan Patel	Executive Director-Chairperson-CEO-MD	14	NIL	-	-
2	Mrs. Maneka Mulchandani	Executive Director	2	NIL	1	-
3	Mr. Janak Patel	Non-Executive - Independent Director	16	NIL	3	-
4	Mr. Pranav Kapur	Non-Executive - Non Independent Director	2	NIL	3	-
5	Mr. Anil Kulkarni	Non-Executive - Independent Director	NIL	NIL	3	3
6	Mr. Pankil Amin	Non-Executive - Independent Director	6	NIL	-	-

## AUTORIDERS INTERNATIONAL LIMITED

### Notes:

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

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

During the Financial Year 2024-25, the Board met 7 (Seven) times on 30.05.2024, 13.08.2024, 11.10.2024, 12.11.2024, 04.12.2024, 11.02.2025, and 03.03.2025.

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

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

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

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

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

**d) Meeting of Independent Directors:**

As stipulated by the Code of Independent Directors under Schedule IV to the Act and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 28<sup>th</sup> February, 2025 without the presence of the Non-Independent Directors and members of management, to review the performance of Non-Independent Directors (including the Chairman) and the Board as whole and to assess the quality, quantity and timeliness of flow of information between the Company, the Management and the Board.

**e) Confirmation from the Board:**

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

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

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

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

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

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

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

Matters discussed at the Board meetings generally relate to Company's business, annual operating plans, capital budgets, quarterly/half yearly/annual results/annual financial statements, review of the reports of the Audit Committee, taking note of the minutes of the various other Committees meetings and compliance with their recommendation(s), suggestion(s), status on compliance / non-compliance of any regulation, statutory or listing requirements, if any, overall review of performance of subsidiaries and associates companies, etc.



As specified under Part A to Schedule II of the Listing Regulations, the information as applicable to the Company during the Financial Year 2024-25 was placed before the Board.

**i) Code of Conduct:**

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

A declaration by Mr.Chintan Patel, Chairman & Managing Director of the Company affirming the compliance with the code for the Financial Year ended on March 31, 2025 by the members of the Board and Senior Management Personnel, as applicable to them, is also annexed to this Annual Report.

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

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

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

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

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

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

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

## AUTORIDERS INTERNATIONAL LIMITED

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

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

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

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

## AUTORIDERS INTERNATIONAL LIMITED

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

### 3. AUDIT COMMITTEE:

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

During the Financial Year 2024-25, the Audit Committee met 6 (Six) times on 30.05.2024, 13.08.2024, 11.10.2024, 12.11.2024, 04.12.2024 and 11.02.2025

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

The composition of the Audit Committee as on March 31, 2025 along with the attendance of the members at meetings during their tenure is stated herewith:

#### a) Composition and Attendance:

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Anil Shankar Kulkarni	Chairperson	Non-Executive - Independent Director	6	6
2	Vinay Yeshwant Rane	Member	Non-Executive - Independent Director	6	1
3	Pranav Salil Kapur	Member	Non-Executive - Non	6	5

## AUTORIDERS INTERNATIONAL LIMITED

			Independent Director		
4	Mr. Janak Patel	Member	Non-Executive - Independent Director	6	5

**Note:** Due to the demise of Mr. Vinay Rane, the Committee was reconstituted on 13th August, 2024, wherein Mr. Janak Patel was appointed as a Member of the Committee and Mr. Anil Kulkarni was appointed as the Chairperson.

Mr. Anil Kulkarni, Chairman of the Audit Committee, was present at the last Annual General Meeting of the Company held on 10th September, 2024.

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

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

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

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

## AUTORIDERS INTERNATIONAL LIMITED

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making appropriate recommendations to the board to take up steps in this matter.

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

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

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

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

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

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

## AUTORIDERS INTERNATIONAL LIMITED

### 4. NOMINATION AND REMUNERATION COMMITTEE:

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

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

During the Financial Year 2024-25, the Nomination and Remuneration Committee met 5 (Five) times i.e. on 30.05.2024, 13.08.2024, 12.11.2024, 04.12.2024 and 11.02.2025

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

#### a) Composition and Attendance:

Sr. No.	Name of the Member	Designation	Category	No. of Meetings	
				Held	Attended
1	Anil Shankar Kulkarni	Chairman	Non-Executive - Independent Director	5	5
2	Vinay Yeshwant Rane	Ex-Member	Non-Executive - Independent Director	5	1
3	Pranav Salil Kapur	Member	Non-Executive - Independent Director	5	5
4	Mr. Chintan Amrish Patel	Member	Non-Executive - Independent Director	5	5

**Note:** Due to the demise of Mr. Vinay Rane, the Committee was reconstituted on 13th August, 2024, wherein Mr. Janak Patel was appointed as a Member of the Committee and Mr. Anil Kulkarni was appointed as the Chairperson.

## AUTORIDERS INTERNATIONAL LIMITED

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Mr. Anil Kulkarni, Chairman of the Committee, was present at the last Annual General Meeting of the Company held on 10th September, 2024.

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

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

The Nomination and Remuneration Committee is empowered to:

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

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

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

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

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

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

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

#### **a) Selection:**

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

#### **b) Remuneration of Executive Directors:**

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



## AUTORIDERS INTERNATIONAL LIMITED

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

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

The Non-Executive Directors had no other pecuniary relationship or transactions with the Company during the Financial Year 2024-25.

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

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

### d) Remuneration of Senior Management:

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

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

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

### e) Details of remuneration/sitting fees paid during the Financial Year 2024-25 are as follows:

(Rs. in Lakh)

Name of Director	Salary	Contribution to Provident fund	Other Perquisites	Sitting fees	Total
Mr. Vinay Rane	--	--	--	0.15	0.15
Mr. Pankil Amin	--	--	--	0.17	0.17
Mrs. Maneka Mulchandani	28.84	1.39	--	--	30.23
Mr. Anil Kulkarni	--	--	--	1.20	1.20
Mr. Chintan Patel	--	--	--	--	--
Mr. Pranav Kapur	--	--	--	0.20	0.20
Mr. Janak Patel	--	--	--	0.15	0.15

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**Note:**

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

### 6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

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

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

During the Financial Year 2024-25, the Stakeholders' Relationship Committee met Once (1) time i.e. 30.05.2024. The composition of the Committee as on March 31, 2025 along with the attendance of the members at meetings during their tenure of appointment, is stated herewith:-

#### a) Composition and Attendance:

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

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**Note:** Due to the demise of Mr. Vinay Rane, the Committee was reconstituted on 13th August, 2024, wherein Mr. Janak Patel was appointed as a Member of the Committee and Mr. Anil Kulkarni was appointed as the Chairperson.

Mr. Anil Kulkarni, Chairman of the Committee, was present at the last Annual General Meeting of the Company held on 10th September, 2024.

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

**b) Status of Investors' Complaints during the Financial Year 2024-25 is stated herewith:**

The detailed particulars of investors' complaints handled by the Company and its Registrar & Share Transfer Agent during the Financial Year 2024-25 are as under:

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

**7. RISK MANAGEMENT COMMITTEE:**

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

**8. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

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

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

**9. GENERAL BODY MEETINGS:**

**a) Annual General Meetings:**

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

Financial Year	AGM	Date	Time	Location
2023-24	39 <sup>th</sup>	September 10, 2024	11:00 AM	Physical AGM held at the registered office of the Company Situated at 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai-400054.
2022-23	38 <sup>th</sup>	September 28, 2023	11 A.M.	Physical AGM held at the registered office of the Company Situated at 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai-400054.
2021-22	37 <sup>th</sup>	September 14, 2022	11.00 A.M.	Physical AGM held at the registered office of the Company Situated at 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai-400054.

## AUTORIDERS INTERNATIONAL LIMITED

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

Date of AGM	Description of the Special Resolution
September 10, 2024	1.To Appoint Mr. Janak Patel (DIN :01826205) As An Independent Director Of The Company
September 28, 2023	1. To appoint Mr. Chintan A. Patel (DIN 00482043), Managing Director & CEO as a Chairman of the Company.
September 14, 2022	1. To revise the remuneration of Mrs. Maneka Mulchandani (DIN 00491027),Executive Director of the Company.  2. To approve and authorize to increase the borrowing limit of the company upto INR 40 Crore.  3. To amend main object of the Company and to alter Memorandum Of Association of the Company.  4. To alter clause 32.1 of the Article Of Association of the Company.

### c) Postal Ballot:

The Following resolution was passed in the previous year through Postal Ballot.

SR. NO.	RESOLUTIONS
1.	To approve re-appointment of Mr. Anil Kulkarni (DIN: 08722297) as an independent director of the company for further period of five years
2	To approve the increase in the authorized share capital of the company
3	Alteration in the ancillary object clause of the company
4	Approval for increase in borrowing powers of the company under section 180 (1)(c) of the companies act, 2013
5	To consider and approve for giving authorization to board of directors under section 180(1)(a) of the companies act, 2013 upto an aggregate limit of rs.40 crores
6	Approval of autoriders international limited – employee stock option scheme, 2025 and creation of ESOP pool

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

### 10. MEANS OF COMMUNICATION:

1. In accordance with the Listing Regulations, the financial results of the Company are submitted to the Stock Exchanges and are published in English newspaper in “Free Press Journal” and Marathi newspaper in “Navshakti”. The results are also available on Company's website i.e. <http://www.autoridersrentacar.com/investors.html>

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and on the websites of BSE Limited and National Stock Exchange of India Limited i.e. [www.bseindia.com](http://www.bseindia.com).

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

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

### 11. GENERAL SHAREHOLDERS' INFORMATION:

<b>a.</b>	<b>Date, Day, Time and Venue of Annual General Meeting</b>	<b>Date</b> :***** <b>Day</b> :***** <b>Time</b> : ***** <b>Mode</b> :Video- Conferencing <b>Venue</b> :At the registered office of the Company situated at 4A, Vikas Centre, 104, S V Road, Santacruz (W), Mumbai, Maharashtra, 400054
<b>b.</b>	<b>Financial year</b>	April 01, 2024 to March 31, 2025
<b>c.</b>	<b>Financial Calendar (April 01, 2025 to March 31, 2026)</b>	<b>Tentative Dates</b> i) First Quarter Results - On or before August 14, 2025 ii) Second Quarter Results – On or before November 14, 2025 iii) Third Quarter Results - On or before February 14, 2025 iv) Fourth Quarter / Yearly Results - On or before May 30, 2026 (Audited Results)
<b>d.</b>	<b>Date of Book Closure</b>	23 <sup>rd</sup> September, 2025 to 29 <sup>th</sup> September 2025 (both days inclusive)
<b>e.</b>	<b>Cut-off date for e-voting</b>	The e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. 22 <sup>nd</sup> September 2025.
<b>f.</b>	<b>Date of Dividend payment / dispatch</b>	Not Applicable
<b>g.</b>	<b>Listing on Stock Exchanges</b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code: 540083</b>
<b>h.</b>	<b>ISIN and CIN</b>	<b>ISIN:</b> INE340U01010 <b>CIN:</b> L70120MH1985PLC037017
<b>i.</b>	<b>Dematerialization of shares and liquidity</b>	About 81.43%of the Equity Shares of the Company have been dematerialized as on March 31, 2025.
<b>j.</b>	<b>Registrar and Share Transfer Agent</b>	<b>MUFG Intime India Private Limited</b> C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400

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		083 Tel.: +91 22 49186000 Fax: 91 22 49186060 E-mail: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>
<b>k.</b>	<b>Outstanding ADRs, GDRs or any convertible instruments, conversion date and impact on Equity</b>	The Company has not issued any ADRs, GDRs or any convertible instruments
<b>l.</b>	<b>Commodity price risk or foreign exchange</b>	Not Applicable
<b>m.</b>	<b>Address for correspondence</b>	Registered office of the Company is situated at 4A, Vikas Centre, 104, S V Road, Santacruz (W), Mumbai, Maharashtra, 400054
<b>n.</b>	<b>Plant Locations</b>	The Company does not own any plant.
<b>o.</b>	<b>Credit rating</b>	Revised credit rating has been received during the Financial Year 2024-25. The last rating received was CARE 'BB+Stable'.

**p. Payment of listing fees:**

The Annual Listing fees for the Financial Year 2024-25 has been paid to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited.

**q. Share Transfer System:**

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

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

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

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### r. Market Price Data

The monthly high and low quotations of closing prices of shares traded on BSE Limited (BSE) during each month in Financial Year 2024-25 are as follows:

Month	BSE Limited	
	Price (Rs.)*	
	High	Low
APR-24	75.79	53.9
JUL-24	83.54	79.57
AUG-24	142.8	87.71
DEC-24	282.25	149.9
March 25	349.85	296.35

\*Source: BSE:

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

Note: High low data is available for the Month of April 2024, July 2024, August 2024, December 2024 and March 2025 in the BSE Portal.

### s. Distribution of Shareholding:

The shareholding distribution of the Equity Shares as on March 31, 2025 is given below:

Shareholding by Nominal Value	No. of Shareholders	% of Total number of shareholders	No of Shares	% of Total Nominal Value of Shares
1 to 500	129	80.124	2965	0.5111
501 to 2000	9	5.5901	15377	2.6506
2001-10000	13	8.0745	79873	13.7679
10001-20000	2	1.2422	29575	5.0979
20001 and above	8	4.9689	452350	77.9726
<b>Total</b>	<b>161</b>	<b>100.00</b>	<b>580140</b>	<b>100.00</b>

### t. Categories of equity shareholding as on March 31, 2025:

Sr. No.	Category	Total no. of shares held (of Rs. 10/- each)	% of total Shareholdings
1	Promoters & Promoter Group	3,32,600	57.33
2	Mutual Funds / UTI	-	-
3	Financial Institutions / Banks	-	-
4	Insurance Companies	-	-
5	Foreign Institutional Investors	-	-
6	Bodies Corporate	117014	20.16

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7	Individuals	116149	20.02
8	Non Resident Indians	1438	0.24
9	Clearing Members	-	-
10	HUF	12939	2.23
11	Trust	-	-
12	LLP		
	<b>Total</b>	<b>580140</b>	<b>100</b>

### u. Address for correspondence:

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

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

Autoriders International Limited.

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

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

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

### 12. OTHER DISCLOSURES:

#### a. Related Party Transactions:

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

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

There were no instances of non-compliance by the Company on any matter related to the capital markets, resulting in disciplinary action against the Company by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other statutory authority, during the last three years.

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

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



## AUTORIDERS INTERNATIONAL LIMITED

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

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

We affirm that during the Financial Year 2024-25, no personnel were denied access to the Audit Committee.

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

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

A certificate has been received from Mrs. Shilpa K Shah, Practicing Company Secretaries, Mumbai stating that none of the directors on the Board of the company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority is attached to this report.

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

During the Financial Year 2024-25, the Company had raised funds through preferential allotment Cum Private Placement as specified under Regulation 32(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of Utilization of Funds is available as follows:

<b>Particulars</b>	<b>Amount (In Rs.)</b>
<b>Amount Raised ( Proceed of Issue)</b>	<b>8,99,10,000</b>
<b>Funds Utilised</b>	
1. For Repayment of Loans	<b>1,73,60,515</b>
2. For Business Expansion	<b>1,79,52,943</b>
3. For General Corporate Purpose	<b>NIL</b>

## AUTORIDERS INTERNATIONAL LIMITED

**f. Recommendation by Committee:**

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

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

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

**h. Disclosure of accounting treatment:**

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

**i. Disclosure of Risk Management:**

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

**j. CEO /CFO Certification:**

As required under Regulation 17(8) of the Listing Regulations, a certificate signed by Mr.Chintan Patel, Chairman & Managing Director and Mr. Ramachandran Chalakudi Gopalakrishnan, Chief Financial Officer of the Company certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs is annexed to this report.

**k. Subsidiary Companies:**

As on March 31, 2025, the Company is not having Subsidiary and Associate Company.

## AUTORIDERS INTERNATIONAL LIMITED

As required under Regulation 16(1)(c) of the Listing Regulations, the Company has adopted a Policy for Determining 'Material' Subsidiaries, which is available on Company's website at <http://www.autoridersrentacar.com/Policies/MaterialSubsidiary.pdf>

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

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

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

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

*\* excludes applicable taxes thereon*

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

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

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

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

## AUTORIDERS INTERNATIONAL LIMITED

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

The Company was lying 58,500 in unclaimed suspense account arising out of public/bonus/right issues as at March 31, 2025.

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

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

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

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

### **h. Utilization of Funds and Deviation, if any:**

During the Financial Year 2024-25, the Company had raised funds through preferential allotment Cum Private Placement as specified under Regulation 32(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of Utilization of Funds is available as follows:

Particulars	Amount (In Rs.)
Amount Raised ( Proceed of Issue)	89910000
<b>Funds Utilised</b>	
4. For Repayment of Loans	1,73,60,515
5. For Business Expansion	1,79,52,943
6. For General Corporate Purpose	NIL

### **i. Changes in the Senior management:**

There was no change in the Senior Management during the year under review.

Mr. Janak Patel, who was appointed as an Additional Non-Executive, Non-Independent Director on 13th August, 2024, was regularized at the Annual General Meeting held on 10th September, 2024

## AUTORIDERS INTERNATIONAL LIMITED

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### DECLARATION REGARDING COMPLIANCE WITH CODE OF CONDUCT

I, Chintan Patel, Chairman & Managing Director of the Company hereby declare that the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct of the Company during the Financial Year 2024-25.

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

Place: Mumbai

Date: 13<sup>th</sup> August, 2025.

# AUTORIDERS INTERNATIONAL LIMITED

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## CERTIFICATE ON CORPORATE GOVERNANCE

**To**  
**The Members of**  
**Autoriders International Limited**  
**CIN: L70120MH1985PLC037017**

We have examined the compliance of the conditions of Corporate Governance by Autoriders International Limited ('the Company') for the year ended on March 31, 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2025.

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

**FOR SHILPA SHAH**  
**Practicing Company Secretaries**  
**Peer Review Certificate No.: 3837/2023**

**Shilpa Shah**  
**Proprietor**  
**C.P. No.: 6093**  
**Membership No.: 6893**  
**UDIN:F006893G001131841**  
**Place: Mumbai**  
**Date: 01<sup>st</sup> September, 2025**

## AUTORIDERS INTERNATIONAL LIMITED

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To,**

**The Members**

**Autoriders International Limited**

4A, Vikas Center, 104,  
S V Road, Santacruz West,  
Mumbai, 400054

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Autoriders International Limited having CIN L70120MH1985PLC037017 and having registered office at 4A, Vikas Center, 104, S V Road, Santacruz West, Mumbai, 400054 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company*
1.	Chintan Amrish Patel	00482043	28/10/2020
2.	Anil Shankar Kulkarni	08722297	30/06/2020
3.	Pranav Salil Kapur	07813604	12/03/2020
4.	Maneka Vijay Mulchandani	00491027	25/06/2002
5.	Janak Patel	01826205	13/08/2024
6.	Pankil Balendrabhai Amin	09080259	14/08/2023

\*the date of appointment is as per the MCA Portal.

## AUTORIDERS INTERNATIONAL LIMITED

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

**FOR SHILPA SHAH**  
**Practicing Company Secretaries**  
**Peer Review Certificate No.: 3837/2023**

**Shilpa Shah**  
**Proprietor**  
**C.P. No.: 6093**  
**Membership No.: 6893**  
**UDIN:F006893G001131940**  
**Place: Mumbai**  
**Date: 01<sup>st</sup> September, 2025**



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

Autoriders International Limited, a leading and well established organization providing Car Rental Services having started operations in 1994. An ISO 9001 certified company having an all India presence with branches in 20 cities.

The company is continued to focus on sustainable growth by enhancing service standards, technology and fleet upgradation and human resources development resulting in seamless travel experience and satisfaction to the customers.

The company achieved Gross Revenue of over Rupees 87.07 crores and profit Before Tax of Rupees 11.28 Crores. Also, the company is looking at various revenue enhancement and cost containment measures so as to improve its profit.

### **1. Industry Structure and Development**

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

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

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

### **2. Opportunities**

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

changing social attitude can be a boost to car rental services ensuring road travel more efficient and convenient to the user in comparison to public transportation. The car rental industry can enhance growth with introduction of innovative business models involving new technology applications and its upgradation. Better growth is expected for car leasing and car sharing business in the coming years. By systematic fleet management introducing of new fleet considering the current and future market trends and operating system upgradation, company is hopeful of improving its business in terms of revenue and margins.

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

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

### **4. Outlook**

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

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

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

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

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

### **6. Internal Control Systems**

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

# AUTORIDERS INTERNATIONAL LIMITED

## 7. Financial Performance with respect to Operational Performance

### Sales and Profit:

During the year Gross Sales has increased by 4.39% and a decrease of 13.42% was seen in the Net profit.

### 8. Capital Investment:

Capital Investment of Rs.24.98 Crores were made during the year. The entire capital investment has been made out of financial assistance from Toyota Financial Services India Limited, Sundaram Finance Ltd, BMW Financial Services and Karur Vysya Bank Ltd,

## 9. Human Resources and Industrial Relations

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

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

Sr No	Particulars	% / Amount (in lacs)		% Increase / Decrease	Explanation for change
		2024-2025	2023-2024		
i.	Debtors Turnover (Rs)	5.66	5.87	(0.14)	-
ii.	Inventory Turnover (Rs)	-	-	-	-
iii.	Interest Coverage ratio (%)	4.94	4.93	0.01	-
iv.	Current Ratio (%)	1.11	0.89	20.63	-
v.	Debt equity Ratio	0.65	0.88	(26.16)	Networth/Reserves increased in the year
vi.	Operating Profit Margin (Rs)	46.10	43.97	4.85	-
vii.	Net Profit Margin (Rs)	9.33	11.25	(17.06)	-

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

Sr No	Particulars	% / Amount (in lacs)		% Increase / Decrease	Explanation for change
		2024-2025	2023-2024		
i.	Return on Net Worth (Rs.)	16.40	28.94	(43.34)	Decrease in net profit and increase in equity

## AUTORIDERS INTERNATIONAL LIMITED

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### 12. Cautionary Statement

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

By order of the Board,  
For AUTORIDERS INTERNATIONAL LIMITED,

Place: Mumbai

Date: 13<sup>th</sup> August, 2025

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Chintan Patel  
Managing Director & CEO  
DIN:- 00482043

# AUTORIDERS INTERNATIONAL LIMITED

## INDEPENDENT AUDITORS' REPORT

### The Members of AUTORIDERS INTERNATIONAL LIMITED

### VANDANA V DODHIA & CO. CHARTERED ACCOUNTANTS

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

### Report on the Audit of Standalone Financial Statements

#### Opinion

We have audited the accompanying financial statements of AUTORIDERS INTERNATIONAL LIMITED ("the Company"), which comprises Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and Cash Flow statement for the year ended 31st March 2025, including 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 me, the financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at 31<sup>st</sup> March 2025, and Profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 on the Financial Statements.

#### Emphasis of Matters

The company had granted unsecured loan of Rs. 300 Lakhs to a group company which has ceased to be going concern. However, in the opinion of management the same is good for recovery being a loan given to company within group. (Refer Note No. 34 of Notes forming part of accounts)

#### Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our reports.

#### Revenue Recognition

The Company derives revenue primarily from activities of giving Car on Rent.

Income from car rental is recognized when service rendered and in accordance with the terms of respective agreement wherever applicable and other income is accounted on accrual basis. Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

Revenue is recognized on satisfaction of performance obligation upon completion of services to customers in an amount that reflects the consideration the company expects to receive in exchange for those Services.

# AUTORIDERS INTERNATIONAL LIMITED

Revenue is measured based on transaction price which is fair value of the consideration received or receivable, after deduction of any discounts, and any taxes or duties collected on behalf of the government such as goods and services tax etc. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur.

Interest income is recognized using Effective Interest Rate (EIR) method.

## **Principal Audit Procedures Performed**

As part of our audit, we assessed the Company's revenue recognition policies, particularly for income derived from car rentals. We examined a sample of rental agreements to ensure that revenue was recognized accurately and in accordance with the terms of the agreements. Our procedures included testing the accuracy and timing of revenue recognition to confirm that it occurred when services were rendered and performance obligations were satisfied. We also reviewed other income recognized on an accrual basis, ensuring that it was recorded only when earned, and verified that insurance claims were accounted for when admitted or expected to be admitted. Furthermore, we evaluated the transaction price to confirm that it reflected the fair value of the consideration received, with appropriate deductions for discounts and taxes. We performed cut-off procedures to ensure that revenue was recognized in the correct accounting period, and we verified the accuracy of interest income recognized using the Effective Interest Rate (EIR) method. Finally, we reviewed the related disclosures in the financial statements to ensure they were complete, accurate, and compliant with applicable accounting standards

## **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 my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work We have performed, we conclude that there is a material misstatement of the other information, We are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including Other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements 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 decisions of users taken on the basis of these standalone financial statements.

## AUTORIDERS INTERNATIONAL LIMITED

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 standalone 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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 our 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, 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 of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d) In our opinion, the standalone financial statement complies with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from



## AUTORIDERS INTERNATIONAL LIMITED

being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'B',
- g) In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid or provided by the company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.
- h) In our opinion and to the best of our information and according to the explanations given to us, we report as under 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:
- i. As per the information and explanations given to us there are no pending litigations other than those disclosed in the financial statements.
- ii. The Company did not have any long term contracts including derivative contracts for which there existed any foreseeable losses
- iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund; hence the question of delay in transferring such sums does not arise
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.
- vi. No dividend has been declared or paid during the year by the Company.
- vii. With respect to the matter to be included in the Auditor's Report under Section 197(16):  
In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to the directors is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

**For VANDANA V. DODHIA & CO.**  
**Chartered Accountants**  
**(Firm Reg. No. 117812W)**

**Vandana V. Dodhia**  
**Partner**  
**Membership No.104000**  
**UDIN NO. 25104000BMLCXB6396**  
**Place: Mumbai**  
**Date: 30th May, 2025**



# AUTORIDERS INTERNATIONAL LIMITED

## ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under 'Report on other legal and other regulatory requirements' in the Independent Auditor's Report of even date to the members of Autoriders International Limited ("the Company") on the Standalone Financial Statements for the year ended 31<sup>st</sup> March 2025.)

- i.
  - (a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
  - (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals. According to information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) The Company holds certain immovable properties, including land and buildings, as reflected in the financial statements. During our audit, we reviewed the title deeds of these immovable properties and noted that they are held in the name of the Company. We further observed that certain immovable properties have been hypothecated as security against term loans obtained by the Company from financial institutions. The hypothecation of these properties is in accordance with the terms and conditions of the loan agreements. The details of these hypothecated properties, including their carrying value and the corresponding loan amounts, have been appropriately disclosed in the financial statements.
  - (d) According to the information and explanations given to us and on the basis of examinations of records of the Company, the Company has not revalued its Property, Plant and Equipment (Including Right of use Assets) of intangible assets or both during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
  - A) As the company is engaged in services it does not have any inventories and accordingly clause 3(ii)(A) of the aforesaid order is not applicable to the company.
  - B) The Company has not been sanctioned working capital limits in excess of Rs.5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under Clause 3(ii)(b) of the Order is not applicable
- iii. During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, reporting under Clause 3(iii) of the aforesaid order is not applicable.
  - a. The Company had granted loan to a related Company in earlier year, amounting to Rs.300 Lakhs being a party covered in the Register maintained under Section 189 of the Companies Act, 2013 ("the Act") which had ceased to be a going concern and continues to be so basis the latest audit report of the related company, and the loan is granted interest free, unsecured and without stipulation as to its repayment.
  - b. Accordingly, the said Loan is prima facie prejudicial to the interests of the company.
  - c. The company has not received any repayment of such a loan during the year.
  - d. There is no overdue amount for more than ninety days in respect of Loans given other than mentioned above. Further the Company has not granted any advance in the nature of loans to any party during the year under Audit.

## AUTORIDERS INTERNATIONAL LIMITED

- e. There is no loan or advance in loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Ac
- v. The Company has not accepted any deposits from the public as covered under provisions of Section 73 to 76 of the Act and rules made thereunder.
- vi. According to the information & explanations gives to us, the maintenance of cost records has not been prescribed by the Central Government under Sub Section (1) of Section 148 of the Companies Act.
- vii. (a) According to the information and explanations given to us, the Company is generally regular in depositing the undisputed statutory dues, including Goods and Service Tax, provident fund, employees' state insurance, income-tax, duty of customs, cess, and any other statutory dues, as applicable, with the appropriate authorities. There were no arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (b) There are no statutory dues referred to in sub clause (a) which have not been deposited as on March 31, 2025 on account of disputes, except as disclosed in Note 33 of Notes to financial Statements related to Income tax matter.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
- ix. (a) According to information & explanations gives to us, the default in repayment of loans or other borrowing or in the payment of interest thereon to any lender is reported below:

Nature of Borrowing	Name of Lender	Amount not paid on due date	Principal or interest	No. of days of delay	Remarks

- (b) The company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) The Term loans were applied for the purpose for which they were obtained
- (d) Based on Overall examination of the Balance Sheet of the Company, we report that no fund raiser for Short Term Purposes were applied for Long Term Purposes by the Company.
- (e) The Company has no subsidiaries or joint ventures as defined under the Act, hence comments under clauses 3(ix)(e) and 3(ix)(f) are not applicable.
- x.
- a. According to the information and explanations given to us and on the basis of examination of the records, the Company has not raised moneys by was of initial public offer or further public offer (including debt instruments) during the year.
- b. The preferential allotment/private placement of shares during the year was in compliance with the provisions of Section 42 and Section 62 of the Companies Act, 2013, and the funds raised during the year through preferential allotment/private placement have been partially utilised for the stated purpose and the balance, pending utilisation, has been temporarily invested in short-term fixed deposits with banks.
- xi. a) During the course of our examination of the books and records of the Company, carried out in the accordance with the generally accepted audit practices in India, and according to the information and explanations given to us, we have neither come across any instance of material

## AUTORIDERS INTERNATIONAL LIMITED

fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.

- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As per the information and explanations given to us, there are no whistle blower complaints received by the company during the year.
- xii. In our opinion and based on our examination of records of the company, the Company is not a Nidhi Company. Hence, Clause 3(xii) of the aforesaid order is not applicable
- xiii. In our opinion and according to the information and explanations given to me, the Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act where applicable and the details of such related party transactions have been disclosed in the financial statements as required by Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- xiv. a) Based on the information and explanations provided to us and our audit procedures, the Company has an Internal Audit System commensurate with the size and nature of business of the company.
- b) We have considered the internal audit reports of the Company issued till date for the period of audit.
- xv. According to information & explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with the directors or persons connected with them. Hence, Clause 3(xv) of the aforesaid order is not applicable.
- xvi. a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence reporting under Clause 3(xvi)(c) of the of the aforesaid order are not applicable.
- d) The Group does not have any CIC as part of the Group. Hence reporting under Clause 3(xvi)(d) of the of the aforesaid order are not applicable
- xvii. The Company has not incurred cash losses in the current and the immediately preceding financial year.
- xviii. During the year under review, there is no resignation of statutory auditors of the Company.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any

## AUTORIDERS INTERNATIONAL LIMITED

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guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- xx. a. During the financial year 2024-2025, the Company has undertaken various Corporate Social Responsibility (CSR) activities in accordance with the provisions of Section 135 of the Companies Act, 2013, and the rules made thereunder. The Company's CSR initiatives focused on area of education in alignment with its CSR policy.

The Company has constituted a CSR Committee as required under the Act, which is responsible for overseeing the implementation and monitoring of the CSR policy. The total amount required to be spent by the Company during the year was ₹16.22lakhs. The Company has spent ₹16.00lakhs on various CSR activities and projects as detailed in the Board's Report.

We have reviewed the CSR expenditures and the supporting documentation, including the CSR policy, project reports, and financial records. Based on our audit, we conclude that the Company's CSR activities are in compliance with the requirements of Section 135 of the Companies Act, 2013, and the relevant rules. The CSR expenditures have been properly accounted for and disclosed in the financial statements.

- b. The unspent amount of Rs.0.22 Lakhs as per the management will be spent within the stipulated period under the provisions of the Companies Act, 2013.

- xxi. The Company is not required to prepare consolidated financial statements, accordingly, reporting under clause 3(xxi) of the aforesaid order is not applicable to the Company.

**For VANDANA V.DODHIA & CO.**  
**Chartered Accountants**  
**(Firm Reg. No. 117812W)**

**Vandana V. Dodhia**  
**Partner**  
**Membership No.104000**  
**UDIN NO. 25104000BMLCXB6396**  
**Place: Mumbai**  
**Date: 30<sup>th</sup> May 2025**

# AUTORIDERS INTERNATIONAL LIMITED

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## ANNEXURE “B” TO INDEPENDENT AUDITORS’ REPORT

### Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the act”)

We have audited the internal financial controls over financial reporting of AUTORIDERS INTERNATIONAL LIMITED (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### Management’s responsibility for internal financial controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### Auditor’s responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### Meaning of internal financial controls over financial reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

## AUTORIDERS INTERNATIONAL LIMITED

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2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

### **Inherent limitations of internal financial controls over financial reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR VANDANA V. DODHIA & CO.  
CHARTERED ACCOUNTANTS**

Dated: **30<sup>th</sup> May 2025**  
Place: **MUMBAI**

**VANDANA V. DODHIA  
PARTNER  
MEMBERSHIP NO.: 104000  
FIRM REG No: 117812W  
UDIN:25104000BMLCXB6396**

# AUTORIDERS INTERNATIONAL LIMITED

## AUDITED BALANCE SHEET AS AT 31ST MARCH, 2025

Particulars		Note No.	As at 31-March 2025	As at 31-March 2024
			(Rs. In Lakhs)	(Rs. In Lakhs)
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
	a) Property, Plant & Equipment	<b>1(a)</b>	5693	4437
	b) Intangible assets	<b>1(c)</b>	2	2
	c) Capital Work in Progress	<b>1(b),(d)</b>	333	125
	d) Right of Use Assets	<b>2</b>	15	20
	e) Financial assets			
	i) Other investments	<b>3</b>	1	1
	ii) Loans & Deposits	<b>4</b>	354	345
	iii) Capital Advance	<b>4(a)</b>	-	50
	f) Other Non current assets	<b>5</b>	166	145
	<b>Total Non-Current Assets</b>		<b>6564</b>	<b>5125</b>
<b>2</b>	<b>Current Assets</b>			
	a) Financial Assets			
	i) Trade Receivables	<b>6</b>	1691	1387
	ii) Cash & Cash Equivalents	<b>7</b>	627	149
	iii) Bank balance other than above	<b>8</b>	194	281
	iv) Other Financial Assets	<b>9</b>	1	1
	b) Other Current Assets	<b>10</b>	196	163
	<b>Total Current Assets</b>		<b>2709</b>	<b>1981</b>
	<b>TOTAL ASSETS</b>		<b>9273</b>	<b>7106</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	a) Equity Share Capital	<b>11</b>	58	49
	b) Other Equity	<b>12</b>	4895	3192
	<b>Total Equity</b>		<b>4953</b>	<b>3241</b>
<b>2</b>	<b>Non Current Liabilities</b>			
	a) Financial Liabilities			
	i) Borrowings	<b>13</b>	1859	1675
	ii) Other financial Liabilities	<b>14</b>	71	82
	b) Long term Provisions	<b>15</b>	38	38
	c) Deferred Tax Liability(Net)	<b>16</b>	321	279
	<b>Total Non Current Liabilities</b>		<b>2289</b>	<b>2074</b>
<b>3</b>	<b>Current Liabilities</b>			
	a) Financial Liabilities			
	i) Borrowings	<b>17</b>	1357	1175
	ii) Trade Payable	<b>18</b>	452	393
	b) Short term Provisions	<b>19</b>	51	40
	c) Other Current Liabilities	<b>20</b>	171	183
	<b>Total Current Liabilities</b>		<b>2031</b>	<b>1791</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>9273</b>	<b>7106</b>
	<b>Notes (including significant accounting policies) on Financial Statements</b>	<b>29-48</b>		

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

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

UDIN: 25104000BMLCXB6396

Place: Mumbai  
Date : 30<sup>th</sup> May 2025

For and on behalf of the Board of Directors

Chintan Amrish Patel  
Managing Director & CEO  
DIN: 00482043

Ramachandran C.G.  
Chief Financial Officer

Maneka Vijay Mulchandani  
Director  
DIN: 00491027

Sudha Sidwania  
Company Secretary

# AUTORIDERS INTERNATIONAL LIMITED

<b>AUTORIDERS INTERNATIONAL LIMITED</b> <b>AUDITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025</b>				
Particulars		Note No.	31-03-2025	31-03-2024
			(Rs. In Lakhs)	(Rs. In Lakhs)
1	Revenue From Operations	21	8707	8341
2	Other income	22	59	42
3	<b>Total Income (1+2)</b>		<b>8766</b>	<b>8383</b>
4	<b>OPERATING AND OTHER EXPENSES</b>			
	a) Employee benefits expenses	23	1004	832
	b) Finance Cost	24	286	282
	c) Depreciation	1a,1c.2	1124	1019
	d) Car Hire Charges	25	1938	2067
	e) Service Charges	26	2815	2631
	f) Other Expenses	27	472	443
	<b>Total expenses</b>		<b>7639</b>	<b>7274</b>
5	<b>Profit from Ordinary activities before tax (3-4)</b>		<b>1128</b>	<b>1109</b>
6	<b>Tax expense</b>	28		
	a) Current tax expense		(247)	(255)
	b) Deferred Tax		(42)	90
	c) Tax Adjustments		-	-
	<b>Total Tax expenses</b>		<b>(289)</b>	<b>(165)</b>
7	<b>Profit/(Loss) from ordinary activities after tax</b>		<b>839</b>	<b>944</b>
8	<b>Extraordinary Items</b>		-	-
9	<b>Profit/(Loss) for the year</b>		<b>839</b>	<b>944</b>
10	<b>Other Comprehensive Income</b>			
	Items that will not be reclassified to profit or loss		-	-
	Remeasurements of defines benefit liability		(26)	(6)
	Income tax effect on the above		-	-
	Items that will be reclassified to profit or loss		-	-
11	<b>Total Comprehensive Income</b>		<b>812</b>	<b>938</b>
12	<b>Earning per Equity share ( Rs.10/- each)</b>			
	a) Basic	42	140	191
	b) Diluted		-	-
	Notes (including significant accounting policies) on Financial Statements	29-48		
As per our attached report of even date				
For VANDANA V. DODHIA & CO.		For and on behalf of the Board Directors		
Chartered Accountants (FRN NO. 117812W)				
Vandana V.Dodhia Partner (M.No. 104000) UDIN NO. 25104000BMLCXB6396 Place : Mumbai Date : 30th May, 2025		Chintan Amrish Patel Managing Director & CEO DIN: 00482043  Ramachandran.C.G. Chief Financial Officer  Maneka Vijay Mulchandani Director DIN: 00491027  Agrima Shah Company Secretary		



# AUTORIDERS INTERNATIONAL LIMITED

## AUTORIDERS INTERNATIONAL LTD CASH FLOW STATEMENT FOR YEAR ENDED 31 MARCH,2025

PARTICULARS	31.03.2025	31.03.2024
	(Rs. In Lakhs)	(Rs. In Lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax and Extra Ordinary Items	1128	1109
Adjustment for:		
Loss /(Profit) on Sale of Assets and Assets Written off	(26)	(12)
Bad Debts and provisions W/off	-	-
Provision for leave encashment and gratuity	11	17
Depreciation	1124	1019
Interest/Finance Charges	286	282
Interest on Fixed Deposit with Banks	(13)	(12)
Gain on remeasurement of employee benefit obligations	(26)	(6)
Operating Profit Before Working Capital Charges	<b>2484</b>	<b>2397</b>
Adjustments for:		
Trade and other Receivables	(346)	11
Trade Payables	35	(142)
	<b>(311)</b>	<b>(131)</b>
Cash Generated from Operations	<b>2173</b>	<b>2267</b>
Interest Paid		
Taxes Paid	(267)	(262)
Cash Flow Before Extra Ordinary Items	<b>1906</b>	<b>2005</b>
Net cash used in operating activities.	<b>1906</b>	<b>2005</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(2387)	(1380)
Capital Work-in-Progress	(269)	(125)
Investment in Fixed Deposits	(113)	(145)
Redemption of Fixed Deposits	200	25
Interest on Fixed Deposit with Banks	13	12
Sale of Fixed Assets	150	273
Capital Advance	-	(50)
Net Cash used in investing Activities	<b>(2406)</b>	<b>(1390)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(286)	(282)
Dividend Paid	-	(2)
Proceeds from allotment of equity	9	-
Proceeds from Equity Premium of Preferential allotment	890	
Proceeds from Borrowings	1896	1369
Repayment of Borrowings	(1757)	(1381)
Proceeds from Borrowings (Net)	<b>139</b>	<b>(12)</b>
Net Cash from Financing Activities	<b>752</b>	<b>(296)</b>
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	<b>252</b>	<b>318</b>
<b>Cash and Cash Equivalents as at the beginning of the Year</b>	<b>149</b>	<b>(169)</b>
<b>Cash and Cash Equivalents as at the end of the Year</b>	<b>401</b>	<b>(149)</b>

**Notes:**

- 1 (1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) on Cash Flow Statements.
- 2 Cash & cash equivalents consists of Cash on hand, Balance with Bank in Current Accounts and Fixed Deposits (with an original maturity of 3 months or less from the date of acquisition)

As per our attached report of even date

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

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

**Vandana V. Dodhia**  
**Partner**  
**(M.No. 104000)**  
**UDIN: 25104000BMLCXB6396**

**Chintan Amrish Patel**  
**Managing Director & CEO.**  
**DIN: 00482043**

**Maneka Vijay Mulchandani.**  
**Director**  
**DIN: 00491027**

Place : Mumbai  
Date : 30th May, 2025

**Ramachandran.C.G.**  
**Chief Financial Officer**

**Sudha Didwania**  
**Company Secretary**

# AUTORIDERS INTERNATIONAL LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025

a) Equity Share Capital	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	Rs. in Lakhs	No. of Shares	Rs. in Lakhs
Balance at the beginning of the reporting period	4.9	49	4.9	49
Changes in equity share capital during the year	0.9	9	-	-
Balance at the end of the reporting period	5.8	58	4.9	49

### Shareholding of Promoters at the end of the Year

Sl.No.	Name	No. of Share as on 31-03-2025	% on total shares as on 31-03-2025	No. of Shares as on 31-03-2024	% on total shares as on 31-03-2024	% Change
1	Kruti Bhupesh Patel	76,600	13.20	76,600	15.63	(2.42)
2	Disha Bhupesh Patel	67,400	11.62	67,400	13.75	(2.13)
3	Estate of Tapan Mukesh Patel	64,200	11.07	64,200	13.10	(2.03)
4	Ketki Mukesh Patel	60,200	10.38	60,200	12.28	(1.91)
5	Mukesh Patel HUF	40,600	7.00	40,600	8.28	(1.29)
6	Meha Mukesh Patel	23,600	4.07	23,600	4.81	(0.75)
7	Hemantben Rasiklal Patel	0	0.00	17,400	3.55	(3.55)
	Total	<b>3,32,600</b>	<b>57.33</b>	<b>350000</b>	<b>71.41</b>	<b>(14.08)</b>

### b) Other Equity

Particulars	Reserves and Surplus			Total Equity
	Retained Earnings	Securities Premium Reserve	General Reserve	
Balance as at 31st March 2024	3192			3192
Profit for the year	839			839
Actuarial gain/(loss) on defined benefit plan	-			
Other Comprehensive income for the year	(26)			(26)
<b>Total Comprehensive income for the year</b>	<b>812</b>			<b>812</b>
Issue of Equity shares- Preferential Allotment		890		890
Balance as at 31st March 2025	4005	890		4895

# AUTORIDERS INTERNATIONAL LIMITED

## NOTES FORMING PART OF THE ACCOUNTS

### Note No. 1(a) Property, Plant and Equipment

	Office Premises	Vehicles	Office Equipment	Furniture & Fixtures	Total
<b>Gross Block:</b>					
Balance as at 1st April 2023	441	4785	58	17	5301
Additions	-	1849	29	15	1893
Adjustments/Disposals	35	543	-	-	578
Balance as at 31st March 2024	406	6091	87	32	6616
<b>Balance as at 1st April 2024</b>	<b>406</b>	<b>6091</b>	<b>87</b>	<b>32</b>	<b>6616</b>
Additions	654	1835	7	1	2497
Adjustments/Disposals	-	532	-	-	532
<b>Balance as at 31st March 2025</b>	<b>1060</b>	<b>7394</b>	<b>95</b>	<b>32</b>	<b>8581</b>
<b>Depreciation</b>					
Balance as at 1st April 2023	2	1430	40	11	1483
Additions	16	987	9	1	1013
Adjustments/Disposals	1	316	-	-	317
Balance as at 31st March 2024	17	2101	49	12	2179
<b>Balance as at 1st April 2024</b>	<b>17</b>	<b>2101</b>	<b>49</b>	<b>12</b>	<b>2179</b>
Additions	38	1065	13	2	1118
Adjustments/Disposals	-	409	-	-	409
<b>Balance as at 31st March 2025</b>	<b>55</b>	<b>2757</b>	<b>62</b>	<b>14</b>	<b>2888</b>
<b>Net Block</b>					
As at 31st March 2024	389	3990	38	19	4437
<b>As at 31st March 2025</b>	<b>1005</b>	<b>4637</b>	<b>33</b>	<b>18</b>	<b>5693</b>

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

### Note No. 1(b)

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

(Rs. in lakhs)

<b>Balance as at 1 April 2023</b>	<b>474</b>
Additions	61
Capitalisation	474
<b>Balance as at 31st March 2024</b>	<b>61</b>
Additions	242
Capitalisation	61
<b>Balance as at 31st March 2025</b>	<b>242</b>

## AUTORIDERS INTERNATIONAL LIMITED

	(Rs. in lakhs)				
Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Balance as on 31st March 2025</b>					
Projects in progress	242	-	-		242
Projects temporarily suspended		-	-	-	
	<b>242</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>242</b>
<b>Balance as on 31st March 2024</b>					
Projects in progress	61				61
Projects temporarily suspended	-	-	-	-	
	<b>61</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>61</b>

### Note No. 1(c)

<b>Intangible Assets</b>	Computer Software
<b>Gross Block:</b>	
Balance as at 1st April 2023	32
Additions	-
Adjustments/Disposals	
Balance as at 31st March 2024	32
<b>Balance as at 1st April 2024</b>	<b>32</b>
Additions	-
Adjustments/Disposals	
<b>Balance as at 31st March 2024</b>	<b>32</b>
<b>Depreciation</b>	
Balance as at 1st April 2023	29
Additions	1
Balance as at 31st March 2024	30
<b>Balance as at 1st April 2024</b>	<b>30</b>
Additions	-
Adjustments/Disposals	
<b>Balance as at 31st March 2025</b>	<b>30</b>
<b>Net Block</b>	
As at 31st March 2024	2
<b>As at 31st March 2025</b>	<b>2</b>

# AUTORIDERS INTERNATIONAL LIMITED

Note No. 1(d)

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

(Rs. in  
lakhs)

<b>Balance as at 1 April 2023</b>	<b>64</b>
Additions	-
Capitalisation	-
<b>Balance as at 31st March 2024</b>	<b>64</b>
Additions	27
Capitalisation	-
<b>Balance as at 31st March 2024</b>	<b>91</b>

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Balance as on 31st March 2025</b>					
Projects in progress	27	64	-		91
Projects temporarily suspended		-	-	-	
	<b>27</b>	<b>64</b>	<b>-</b>	<b>-</b>	<b>91</b>
<b>Balance as on 31st March 2024</b>					
Projects in progress	64	-	-	-	64
Projects temporarily suspended	-	-	-	-	-
	<b>64</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>64</b>

**Deemed cost as of 1st April 2016**

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

Note No. 2

<b>Right of Use of Assets</b>	
Opening Balance	20
Additions	-
Depreciation	5
<b>Net Block as at 31<sup>st</sup> March 2025</b>	<b>15</b>

# AUTORIDERS INTERNATIONAL LIMITED

Note No.	Particulars	As at 31-March 2025	31-March 2024				
		(Rs. In Lakhs)	(Rs. In Lakhs)				
3	<b>Other Non-Current Investments</b>						
	Unquoted- Other Investments	1	1				
	Total	1	1				
4	<b>Non-Current loans</b>						
	<b>Unsecured, Considered good</b>						
	a) Security Deposit						
	i) With other than related parties	54	45				
	b) Loan given to related party (Company without specifying repayment)	300	300				
	Total	354	345				
4(a)	Capital Advance	-	50				
5	<b>Other Non-Current Assets</b>						
	<b>Unsecured,considered good</b>						
	To parties other than related parties:						
	a) Income tax paid net of provisions (net)	166	145				
	Total	166	145				
6	<b>Trade Receivables</b>						
	a) Secured, considered good	-	-				
	b) Unsecured, considered good	1690	1387				
	c) Considered doubtful;	35	47				
	Less: provision for loss allowance	(35)	(47)				
	Total	1691	1387				
	<b>Trade Receivable ageing schedule as on 31<sup>st</sup> March 2025.</b>						
		Outstanding for following periods from due date payment					Total
		Less than 6 months	6months to 1 year	1-2 Years	2-3 Years	More than 3 Years	
	<b>Particulars</b>						
(i) Undisputed Trade Receivables - Considered good	1627	8	46	4	40	1725	
(ii) Undisputed Trade Receivables - Credit impaired							
(iii) Disputed Trade Receivables - Considered good							
(iv) Disputed Trade Receivables - Credit impaired							
<b>Total</b>	1627	8	46	4	40	1725	
<b>Trade Receivable ageing schedule as on 31<sup>st</sup> March 2024.</b>							
	Outstanding for following periods from due date payment					Total	
	Less than 6 months	6months to 1 year	1-2 Years	2-3 Years	More than 3 Years		
<b>Particulars</b>							
(i) Undisputed Trade Receivables - Considered good	1312	73	6	3	40	1434	
(ii) Undisputed Trade Receivables - Credit impaired							
(iii) Disputed Trade Receivables - Considered good							
(iv) Disputed Trade Receivables - Credit impaired							
<b>Total</b>	1312	73	6	3	40	1434	

# AUTORIDERS INTERNATIONAL LIMITED

Note No.	Particulars	As at 31-March 2025 (Rs. In Lakhs)	As at 31-March 2024 (Rs. In Lakhs)
7	<b>Cash and Cash Equivalents</b>		
	a) cash on hand	5	7
	c) Balance with Banks in Current Accounts	622	142
	Total	<b>627</b>	<b>149</b>
8	<b>Bank balances other than cash and cash equivalents</b>		
	a) Bank deposits with 3-12 months original maturity	17	114
	b) Earmarked balances with Bank	177	167
	Total	<b>194</b>	<b>281</b>
	Bank deposit includes fixed deposits with banks Rs.17718018 (Rs.16646116 as at 31 March 2024) marked as lien for guarantees issued by banks on behalf of the Company and towards cash credit facility.		
9	<b>Other Current Financial Assets</b>		
	Interest Receivable	1	1
	Total	<b>1</b>	<b>1</b>
	<b>Other Current Assets</b>		
	Loans and Advances		
	From parties other than Related parties		
	a) Advance for Expenses	94	57
	b) Prepaid Expenses	91	92
	c) GST Input Receivable	2	2
	d) TDS Recoverable from NBFC	10	12
	Total	<b>196</b>	<b>163</b>
11	<b>Equity Share Capital Authorised</b>		
	10,00,000 Equity Shares of Rs. 10 each	<b>100</b>	<b>100</b>
	<b>Issued,Subscribed and fully paid up</b>		
	490140 Equity Shares of 10 Each	49	49
	90000 Equity Shares of 10 Each (Preferential Allotment)	9	-
	Total	<b>58</b>	<b>49</b>
12	<b>Other Equity</b>		
	<b>Surplus ( Profit and Loss)</b>		
	At the commencement of the year	3192	2257
	Add: Securities Premium Account(Preferential allotment)	890	
	Add: Net Profit for the Year	812	938
	Appropriations:	-	-
	Interim Dividend	-	3
	Total	<b>4894</b>	<b>3192</b>
13	<b>Borrowings - Non-Current Liabilities</b>		
	<b>Secured Loan ( For security and term of repayment refer Note No. 33 and 34)</b>		
	<b>Term Loan from Banks</b>		
	Vehicle Loan	1209	1233
	Office Premises Loan	440	179
	Unsecured Loan from related parties:	210	263
	Total	<b>1859</b>	<b>1675</b>
	<b>Other Non-Current Financial Liabilities</b>		
	i) Security Deposit	56	62
	ii) Lease Liability	15	20
	Total	<b>71</b>	<b>82</b>
	<b>Provision for Employee Benefits( Refer note no. 31)</b>		
	i) Gratuity	3	12
	iii) Leave Encashment	35	26
15	Total	<b>38</b>	<b>38</b>

# AUTORIDERS INTERNATIONAL LIMITED

Note No.	Particulars	As at 31-March 2025 (Rs. In Lakhs)	As at 31-March 2024 (Rs. In Lakhs)			
16	<b>Deferred tax Liabilities</b>					
	Deprecations and Amortization	321	279			
	Total	321	279			
17	<b>Short term Borrowings.</b>					
	Secured Loan( for security and terms of repayment: refer Note No. 28)					
	a) Working Capital Loan from Banks	226	-			
	b) Current Maturities of Long term Borrowings.	1130	1175			
	Total	1356	1175			
18	<b>Trade Payables</b>					
	a) Due to micro,small and medium enterprise (refer note no.29)	116	38			
	b) Others	336	355			
	Total	452	393			
	<b>Trade Payable ageing schedule as on 31<sup>st</sup> March 2025.</b>					
	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Yeas	
	(i) MSME	116				116
	(ii) Others	308	22	3	3	336
	Total	424	22	3	3	452
<b>Trade Payable ageing schedule as on 31<sup>st</sup> March 2024.</b>						
Particulars	Outstanding for following periods from due date of payment				Total	
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Yeas		
(i) MSME	38				38	
(ii) Others	315	29	3	8	355	
Total	353	29	3	8	393	
19	<b>b) Short Term Provisions</b>					
	i) LIC Group Gratuity fund		45		35	
	ii) Leave Encashment		6		5	
	Total		51		40	
20	<b>Other Current Liabilities</b>					
	a) Statutory Remittances:					
	i) Goods & Service tax		46		32	
	ii) TDS		3		6	
	iii) Employee benefits		114		138	
			163		176	
	b) Other Payable		8		7	
	Total		171		183	
	<b>Revenue from Operations</b>					
	<b>Sale of Services</b>					
21	Car Rentals		8718		8361	



# AUTORIDERS INTERNATIONAL LIMITED

Note No.	Particulars	As at 31-March 2025 (Rs. In Lakhs)	As at 31-March 2024 (Rs. In Lakhs)
	Less: Discounts	11	20
	Total	<b>8707</b>	<b>8341</b>
22	<b>Other Income</b>		
	a) Interest on Bank Deposit	13	12
	b) Profit on Sale of Assets	26	23
	c) Miscellaneous Income	20	7
	Total	<b>59</b>	<b>42</b>
23	<b>Employee Benefit Expenses</b>		
	a) Salary, Wages and Bonus	895	736
	b) Contribution to Provident and other funds	83	66
	c) Staff Welfare Expenses	26	30
	Total	<b>1004</b>	<b>832</b>
24	<b>Finance Costs</b>		
	a) Interest on Loans	262	269
	b) Finance Charges	23	11
	c) Other Interest	1	2
	Total	<b>286</b>	<b>282</b>
	<b>Other Expenses</b>		
25	<b>a) Operating Expenses</b>		
	1) Car Hire Charges	<b>1938</b>	<b>2066</b>
26	<b>2) Service Charges</b>		
	Fuel	702	728
	Vehicle Trip and Driver Salaries	1226	1087
	Permit and Authorization Expenses	231	222
	Repairs to Vehicles	226	241
	Parking Charges	337	271
	GST on Input Services	93	81
	Total	<b>2815</b>	<b>2630</b>
27	<b>Administration and Other Expenses.</b>		
	Legal and Professional Charges	105	65
	Retainer Fees	25	21
	Sitting Fees	2	2
	Bank Charges	2	2
	Printing and Stationery	9	9
	Postage and Telephone	23	21
	Electricity	24	20
	Repairs and Maintenance (Others)	76	114
	<b>Travelling Expenses :</b>		
	Directors	1	1
	Staff	21	24
	Rent and Compensation	61	50
	Rates and Taxes	18	9
	Conveyance	11	10
	Advertising and Publicity	3	1
	Security Charges	17	17
	Sales Promotion	13	15

# AUTORIDERS INTERNATIONAL LIMITED

Note No.	Particulars	As at 31-March 2025 (Rs.)	As at 31-March 2024 (Rs.)			
	Auditor Remuneration	2	3			
	Insurance	12	8			
	CSR Activity Expenses	16	8			
	Miscellaneous Expenses	31	32			
	Bad Debts & Provision Written off	-	-			
	Loss on sale of fixed assets	-	11			
	Total	472	443			
Total Other Expenses		5225	5140			
28	Tax Expenses					
	(a) Amounts recognized in profit and loss					
	Current Income Tax	247	255			
	Adjustment in respect of current income tax of Previous year	--	--			
	Deferred tax liability/(asset),Net	42	(90)			
	Tax expense for the year	289	165			
	Effective tax rate for the year	26%	15%			
	(b) Reconciliation of effective tax rate					
	Particulars					
	Profit before tax	1128	1109			
	Effect of:					
	Current Tax Rate	22	21			
	Income tax related to prior years	--	--			
	Changes in deferred tax assets	4	(8)			
	Effective tax rate	26%	15%			
	(c) Movement in deferred tax expenses					
	31st March 2025					
		Net balance as at 01-04- 2024	Recognised in Profit/Loss	Net balance as on 31-03- 2025	Deferred tax asset	Deferred tax liability
	Property, Plant & Equipment	(322)	(49)	(370)	-	(370)
	Employee Benefits	43	6	49	-	49
	Tax Assets/(Liabilities)	(279)	(43)	(321)	-	(321)
	31st March 2024					
		Net balance as at 01-04- 2023	Recognised in Profit/Loss	Net balance as on 31-03- 2024	Deferred tax asset	Deferred tax liability
	Property, Plant & Equipment	(407)	85	(322)	-	(322)
	Employee Benefits	38	5	43	-	43
	Tax Assets/(Liabilities)	(369)	90	(279)	-	(279)

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

# AUTORIDERS INTERNATIONAL LIMITED

<b>29</b>	<b>Significant accounting policies</b>
	<p>Autoriders International Limited is a company domiciled in India and limited by shares (CIN :L70120MH1985PLC037017) . The shares of the company are publicly traded on the Bombay Stock Exchange of India Limited. The address of the Company's registered office is 4A, Vikas Centre, S.V.Road, Santacruz West, Mumbai 400056. The Company is primarily engaged in the business of Rent A Car providing services to majorly corporate business houses for the past 3 decades.</p>
<b>A</b>	<b>Basis of preparation</b>
	<p>The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules,2015; and other relevant provisions of the Act and Rules thereunder.</p> <p>The financial statements have been prepared under historical cost convention basis except for certain financial assets and financial liabilities measured at fair value.</p> <p>Authorization of Financial Statements: The Financial Statements were authorized for issue in accordance with a resolution of the directors on <b>30<sup>th</sup>May 2025</b>.</p> <p>All the assets and liabilities have been classified as current or non- current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of products and services and their realization of cash and cash equivalent, the Company has ascertained the operating cycle to be 12 months.</p> <p>The financial statements are presented in Indian Rupees, the functional currency rounded off to 2 decimal places.</p>
<b>B</b>	<b>Use of Estimates and judgments.</b>
	<p>The preparation of financial statements in accordance with Ind AS requires use of estimates and assumptions for some items, which might have an effect on their recognition and measurement in the balance sheet and statement of profit and loss. The actual amounts realised may differ from these estimates.</p>
<b>C</b>	<b>Determination of the estimated useful lives of the Property Plant and Equipments</b>
	<p>Useful lives of property plant and equipments are based on life prescribed in Schedule II of the Companies Act,2013.</p>
<b>D</b>	<b>Recognition and measurement of the defined benefit obligations</b>
	<p>The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumption include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by the reference to market yields at the end of the reporting period on government bonds. The period of maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligation.</p>
<b>E</b>	<b>Recognition of deferred tax assets</b>
	<p>Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets to the extent that profit will be available against which the temporary differences and the carry forward unused tax credits and unused tax losses that can be utilized.</p>
<b>F</b>	<b>Recognition and measurement of provisions</b>
	<p>Provisions are recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation.</p> <p>Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.</p>

# AUTORIDERS INTERNATIONAL LIMITED

G	<p><b>Property, Plant and Equipment.</b></p> <p>Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.</p> <p>Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management.</p> <p>Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with expenditure will flow to the asset.</p> <p>The residual values and useful lives of property, plant and equipment are reviewed at regular intervals and changes, if any, are accounted in line with revisions to accounting estimates.</p> <p>Capital Work in Progress include cost of Property, Plant and equipment under installation/development as on the Balance Sheet date.</p> <p>Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.</p> <p>The cost property, plant and equipment's as on 1st April 2016, the Company's date of transition to Ind AS, was determined to its carrying value at that date.</p>										
H	<p><b>Depreciation</b></p> <p>Depreciation on Plant, Property and Equipment has been provided on the straight-line method based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.</p> <p>Depreciation methods, useful lives and residual values are reviewed at each reporting date.</p> <p>Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.</p> <p>Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of assets and the resultant gains or losses are recognised in the statement of profit or loss.</p> <p>The estimated useful lives of assets are as follows:</p> <table border="1" data-bbox="245 1157 1422 1312"> <tbody> <tr> <td>Computer Equipment</td><td>3 Years</td></tr> <tr> <td>Office Equipment</td><td>5 Years</td></tr> <tr> <td>Furniture &amp; Fixtures</td><td>10 Years</td></tr> <tr> <td>Vehicles</td><td>6 Years</td></tr> <tr> <td>Office Premises</td><td>60 Years</td></tr> </tbody> </table>	Computer Equipment	3 Years	Office Equipment	5 Years	Furniture & Fixtures	10 Years	Vehicles	6 Years	Office Premises	60 Years
Computer Equipment	3 Years										
Office Equipment	5 Years										
Furniture & Fixtures	10 Years										
Vehicles	6 Years										
Office Premises	60 Years										
I	<p><b>Intangible assets and it's amortization</b></p> <p>Intangible assets are stated at cost less accumulated amortization and impairment. The intangible assets are amortized at their estimated useful lives from the date they are available for use. Advances paid towards acquisition of intangible asset are classified as capital advances under other noncurrent assets in balance sheet.</p> <p>Software are amortized over their estimated useful lives not exceeding 36 months on a straight-line basis from the date they are available for use.</p> <p>The cost of Intangible assets as at 1st April 2016, the Company's date of transition to Ind AS, was determined with reference of its carrying value at that date.</p>										
J	<p><b>Financial Instruments</b></p> <p>The carrying amount of financial assets and liabilities measured at amortized cost in the financial statements are a reasonable approximation of their fair value since the Company does not anticipate that the carrying amounts would be significantly different from the values that would be eventually be received or settled.</p>										
K	<p><b>Financial Assets</b></p> <p><b>Initial recognition and measurement</b></p> <p>All financial assets (not measured subsequently at fair value through profit or loss) are recognized initially at</p>										

## AUTORIDERS INTERNATIONAL LIMITED

	fair value plus transaction costs that are attributable to the acquisition of financial asset.
	<b>Subsequent measurement</b>
	Subsequent measurement is determined with reference to the classification of the respective financial assets. The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.
	<b>Derecognition</b>
	The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.
	<b>Impairment of financial assets</b>
	In accordance with Ind-AS 109, the Company applies Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on the financial assets measured at amortized cost.
	Loss allowances on trade receivables are measured following the 'simplified approach' at an amount equal to the lifetime (ECL) at each reporting date. Trade receivable are tested for impairment on a specific basis after considering the allowed credit period, security deposit collected and expectation about future cash flows.
L	<b>Financial Liabilities</b>
	<b>Initial recognition and measurement</b>
	All financial liabilities are recognized initially at fair value net of transaction costs that are attributable to the respective liabilities.
	<b>Subsequent measurement</b>
	Subsequent measurement is determined with reference to the classification of the respective financial liabilities. The Company classifies all financial liabilities as subsequently measured at amortized cost except for financial liabilities at fair value through profit or loss except for financial liabilities at fair value through profit or loss.
	After initial recognition, financial liabilities other than those which are classified as fair value through profit or loss are subsequently measured at amortized cost using the effective interest rate method("EIR).
	Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit & Loss.
	<b>Derecognition</b>
	A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit & Loss.
	<b>Offsetting of financial instruments</b>
	Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.
	<b>Cash &amp; Cash Equivalents</b>
	The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

# AUTORIDERS INTERNATIONAL LIMITED

M	<b>Employee Benefits:</b>
	<b>Short Term Employee Benefits</b>
	All employee benefits payable within twelve months of rendering the service are recognised in the period in which the employee renders the related service
	<b>Post Employment/Retirement Benefits.</b>
	<b>➤ Defined Contribution Plans</b>
	Contribution to Defined Contribution Plans such as Provident Fund, ESIC, etc., are charged to the statement of Profit and Loss as incurred.
	<b>➤ Defined Benefit Plans</b>
	Defined Benefit Plans: The present value of the obligation under such plans, is determined based on an actuarial valuation by an independent actuary at the end of each year, using Projected Unit Credit Method.
	In the case of gratuity, which is funded, the fair value of the plan asset is reduced from gross obligation under the defined benefit plans, to recognize the obligation on net basis.
	Re-measurement of net defined benefit liability, which comprises actuarial gains and losses, and return on plan assets(excluding interest) and the effect of the asset ceiling ( if any excluding interest) are recognized immediately in other comprehensive income
	Gratuity – Rs.1775646/- Acturial Gain/(Loss) - Rs.(2638984/-)
N	<b>Compensated Absences.</b>
	The company has provided for liability in respect Leave Encashment payable to Employees on their retirement based on actuarial valuation as required under Ind AS 19 on Accounting for Retirements benefits as issued by ICAI.
O	<b>Foreign Currency Transactions:</b>
	Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. In case of liabilities incurred for the acquisition of fixed assets, the loss or gain on conversion (at the rate prevailing at the year-end) is recognized as income or expenses in the statement of profit and loss. Current assets and liabilities (other than those relating to fixed assets) are restated at the rate prevailing at the year end. The difference between the year-end rate and the exchange rate at the date of the transaction is recognized as income or expense in the statement of profit and loss.
P	<b>Borrowing Costs:</b>
	Borrowing costs that are attributable to the acquisition or construction of qualifying assets (i.e. an asset that necessarily takes a Substantial period of time to get ready for its intended use) are capitalized as a part of such assets. All other borrowing costs are charged to the Statement of Profit & Loss.
Q	<b>Recognition of Income and Expenditure</b>
	Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. The company derives revenue from Car Rentals.
	Effective April 1 2018, the company has applied Ind AS 115: Revenue from contracts with customers which establishes a comprehensive framework for determining whether how much and when revenue is to be recognized. Ind AS 115 replaces AS 18 Revenue. The impact of the adoption of the standard on the financial statements of the company is insignificant.
	Revenue is recognized on satisfaction of performance obligation upon completion of services to customers in an amount that reflects the consideration the company expects to receive in exchange for those services. The performance obligation in our contracts are fulfilled at the time of completion of service.
	Revenue is measured based on transaction price which is fair value of the consideration received or receivable, after deduction of any discounts, and any taxes or duties collected on behalf of the government such as goods and services tax etc. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur.

## AUTORIDERS INTERNATIONAL LIMITED

	<p>Dividend income is recognized in statement of Profit and Loss Account only when the right to receive payment is established.</p> <p>Interest income is recognized using Effective Interest Rate (EIR) method.</p>
R	<p><b>Cash and cash equivalents.</b></p> <p>The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.</p> <p>Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.</p>
S	<p><b>Taxation</b></p> <p>Income tax expense comprises current tax expenses and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.</p> <p><b>i. Current Tax</b></p> <p>Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.</p> <p>Current tax assets and liabilities are offset only if, the Company:</p> <ul style="list-style-type: none"> <li>• has a legally enforceable right to set off the recognized amounts; and</li> <li>• intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.</li> </ul> <p><b>ii. Deferred Income Tax</b></p> <p>Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and credits can be utilized.</p> <p>Deferred tax assets and liabilities are offset only if:</p> <ul style="list-style-type: none"> <li>• Entity has a legally enforceable right to set off current tax assets against current tax liabilities; and</li> <li>• Deferred tax assets and the deferred tax liabilities relate to the income taxes levied by the same taxation authority.</li> </ul>
T	<p><b>Provisions, Contingent Assets and Contingent liabilities:</b></p> <p><b>i) Provisions</b></p> <p>Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.</p> <p>The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.</p> <p>Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.</p> <p><b>ii) Contingent Liabilities</b></p> <p>A contingent liability is a possible obligation that arises from past events whose existence will be confirmed</p>

## AUTORIDERS INTERNATIONAL LIMITED

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

30	Share Capital				
	a) Rights, Preferences and restrictions attached to Equity Shares				
	The company has only one class of equity shares having par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the shareholders are eligible to remaining assets of the company after distribution of all the preferential amount in proportion to their holding.				
	b) Details of Equity shares held by the shareholders holding more than 5% of the aggregate equity shares in the company				
	Name of the Shareholder	as at March,2025		as at March,2024	
		No. of Shares held	% of holding	No. of Shares held	% of holding
	Mr.TapanPatel(Late)	64200	11.07	64200	13.10
	Mrs.Kruti Patel	76600	13.20	76600	15.63
	Ms.Disha Patel	67400	11.62	67400	13.75
	Mrs.Ketki Patel	60200	10.38	60200	12.28
	Mukesh Patel HUF.	40600	7.00	40600	8.28
	Mr.Mukul Mahavir Agrawal	61250	10.56	-	-
c) Reconciliation of number of equity shares outstanding as on beginning and closing of the year.					
Particulars	2024-25		2023-24		
	Number	Rs. in Lakhs	Number	Rs. in Lakhs	
	Share outstanding at the beginning of the year	490140	49.01	490140	49.01
	Shares issued as Preferential allotment during the year	90000	9.00	-	-
	Shares bought back during the year	-	-	-	-
	Shares outstanding at the end of the year	580140	58.01	490140	49.01

31	Borrowings:				
	a) Working Capital loans:				
	Working capital facilities of Rs.226.31 Lakhs( 31st March 2024 Rs. Nil) from banks are secured on first pari passu by way of hypothecation of Book Debts and second pari passu by way of personal guarantee of Director. Working capital loans are repayable on demand having interest of 9.80%.(previous year 10.25%)				
	b) Term Loans				
	Term Loans(Vehicle Loans) Rs.2204.68 Lakhs and Term Loan(Office Premises) Rs.574.21 Lakhs(31st March 2024Vehicle Loan-Rs.2358.28 Lakhs and Office Premises Loan-Rs.228.43 Lakhs) from banks financial				



## AUTORIDERS INTERNATIONAL LIMITED

	institutions are secured on first pari passu by way of hypothecation of vehicles and Office premises respectively.		
	c) The quarterly statements filed by the company for working capital limits are in agreement with the books of accounts of the company.		
32	<b>Due to Micro and Small Suppliers</b>		
	Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. Based on the information available to the Company, amount payable to Micro, Small and Medium Enterprises have been disclosed under No.17 of notes forming part of financial statements.		
	Disclosure :-		
	<b>Sr. No.</b>	<b>Particulars</b>	<b>March 2025</b> (Rs. in Lakhs)
			<b>March 2024</b> (Rs. In Lakhs)
	1.	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;	115.76
	2.	the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-
33	3.	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-
	4.	the amount of interest accrued and remaining unpaid at the end of each accounting year	-
	5.	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of dis allowance as a deductible expenditure under section 23	-
34	<b>Contingent Liability:</b> Company Appeal against Income Tax Demand is allowed in favor of the company vide order No.ITBA/APL/S/250/2025-26/1076077208(1) Dt.07-05-2025		
35	Non current loans includes a loan given to the group company amounting to Rs.300 lacs which has ceased to be going concern, but in the opinion of the management the same is good for recovery being a company within the group.		
36	Balance of Income tax refund receivable are subject to confirmation.		
36	<b>Related Party Disclosures:</b>		
	<b>(A) NAME OF RELATED PARTIES AND RELATIONSHIP</b>		
	i) Key Management Personnel	Mrs.Maneka Mulachandani Mr.Chintan Patel	
	ii) Relative of Key managerial Personnel	Bhupesh Patel Mrs. Reema Tapan Patel Ms. Dweta Bhupesh Patel	
	iii) Enterprises in Common KMP	V-explore Travel Management Private Limited.	
	iv) Relative of KMP exercise control/significant influence	AutoridersFinanace Limited	

# AUTORIDERS INTERNATIONAL LIMITED

	(B) Transactions with related parties				
	Particulars	Transactions		Outstanding	
		2024-25	2023-24	2024-25	2023-24
	1) Salaries				
	a) Maneka Mulchandani	28.84	17.18	-	-
	b) Reema Tapan Patel	19.99	19.99	-	
	c) Bhupesh R Patel	12.00	10.00		
	d) Dweta Bhupesh Patel	12.00	10.00		
	2) Contribution to PF				
	a) Maneka Mulchandani	1.39	1.01	-	-
	b) Reema Tapan Patel	1.01	1.01	-	-
	4) Loan Taken				
	a) Tapan Patel (legal heir Mrs. Ketki Mukesh)	-	-	206.65	228.25
	b) Chintan Patel	31.25	-	3.75	35.00
	5) Loan Repaid				
	a) Tapan Patel (legal heir Mrs. Ketki Mukesh Patel)	21.60	30.00	-	-
	b) Maneka Mulchandani.	-	10.00		
	5) Car Rental Income				
	a) V-explore Travel Management Pvt.Ltd	361.61	191.73	19.21	37.30
	6) Recovery of Expenses				
	a) V-explore Travel Management Pvt.Ltd	-	-	-	-
	7) Professional Fees				
	a) Bhupesh Patel	-	2.00	-	-
	b) Dweta Bhupesh Patel	-	2.00	-	-
	8) Loans Given				
	a) Autoriders Finance Limited	-	-	300.00	300.00
	Loans given to Promotor/Director/KMP's or related parties without specifying any term or period of repayment				
	Type of Borrower		Amount of loans o/s	% of total L&A	
	Related party		300.00	84.78	
	37	The company has carried out review and checking of Internal Financial Controls over its operations by an outside agency at the year end.			
38	EMPLOYEE BENEFITS :				
	The company contributes to the following post- employment defined benefit plans in India.				
	(i) Defined Contribution Plans :				
	The contributions to the Provident Fund and Family Pension Fund of certain employees are made to a Government administered Provident Fund and there are no further obligations beyond making such contribution.				

# AUTORIDERS INTERNATIONAL LIMITED

The Company recognized Rs.56.72/- Lakhs for year ended 31 March 2025 (Previous year Rs.35.04/ Lakhs-) provident fund contributions in the Statement of Profit and Loss.

## (ii) Defined Benefit Plan

### GRATUITY

#### A. Gratuity

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

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2024. The present value of the defined benefit obligations and the related current service cost and past service cost were measured using the Projected Unit Credit Method.

Particulars	Gratuity ( Rs.in Lakhs)	
	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Defined benefit obligation	174.41	131.27
Fair value of planned assets at the end of the year	126.44	83.95
Net obligation at the end of the year	47.97	47.32

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

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

	PV OF OBLIGATIONS	2024-25	2023-24
1	At the beginning of the year	131.27	108.89
	Interest cost	9.43	8.04
	Current Service Cost	14.35	10.93
	Benefits paid	(9.16)	(2.84)
	Acturial Gains/loss	28.51	6.25
	At the end of the year	<b>174.41</b>	<b>131.27</b>
	<b>CHANGES IN FV OF PLANNED ASSETS</b>		
2	FV at the beginning of the year	83.95	71.30
	Expected return on planned assets	6.04	5.27
	Contributions	43.50	9.95
	Benefits paid	(9.16)	(2.84)
	Return on Plan Assets	2.12	0.27
	FV at the end of the year	<b>126.44</b>	<b>83.95</b>
	<b>FUNDED STATUS</b>		
3	At the beginning of the year	83.95	71.30
	Actual Return on Plan Assets	8.15	5.54
	Contributions	43.50	9.95
	Benefits paid	(9.16)	(2.84)
	At the end of the year	126.44	83.95
	<b>FUNDED STATUS</b>	<b>(47.97)</b>	<b>(47.32)</b>
	Diff Actual Over Estimated Returns		

## AUTORIDERS INTERNATIONAL LIMITED

4	<b>ACTUARIAL GAIN/LOSS REALISED</b>		
	Actuarial Gain/loss on obligations	(28.51)	(6.25)
	Actuarial Gain/loss for planned assets	-	-
	Actuarial Gain/loss on obligations	(28.51)	(6.25)
	Actuarial Gain/loss recognised year	28.51	6.25
5	<b>AMT TO BE RECOGNISED IN B/S</b>		
	PV obligations at year end	174.41	131.27
	FV of planned assets at Y/end	126.44	83.95
	Funded Status	(47.97)	(47.32)
	Net Assets/Liab in B/s	(47.97)	(47.32)
6	<b>EXPENSES RECOGNISED IN P&amp;L</b>		
	Current Service Cost	14.35	10.15
	Interest Cost	9.44	6.50
	Expected Return on Planned assets	(6.04)	(4.70)
	Expenses recognised in P&L	17.76	11.94
	Net Actuarial Gain/Loss Realised	28.51	6.02
	Return on Plan Assets	(2.12)	(0.26)
	Expenses recognized in OCI	(26.39)	(5.76)
	7	<b>BALANCE SHEET RECONCILIATION</b>	
Opening Net Liability		47.32	26.28
Expenses recognized in P&L		17.76	11.94
Expenses recognized in OCI		26.39	5.76
Employer contribution		(43.50)	(6.38)
Net Liability/(Assets) recognized in Balance Sheet		47.97	37.59
8	<b>ACTUARIAL ASSUMPTIONS</b>		
	Discount Rate	6.65%	7.39%
	Salary Escalation Rate	6.00%	6.00%
<b>C. Plan assets</b>			
<b>Plan assets comprises the following:</b>			
Fund managed by Insurance Company		31stMarch,2025	31stMarch,2024
		126.44	83.95
<b>D. Defined benefit obligations</b>			
i. Actuarial assumptions			
The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).			
	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024	
Discount Rate	6.65% p.a.	7.19% p.a.	
Escalation Rate	6.00% p.a.	6.00% p.a.	
Mortality Rate	5.00% to 1.00 % p.a	5.00% to 1.00 % p.a	
	Indian Assured	Indian Assured	
	Lives Mortality	Lives Mortality	
	(2012-14)Urban	(2012-14)Urban	
Assumptions regarding future mortality have been based on published statistics and mortality tables.			
ii) Sensitivity Analysis			

## AUTORIDERS INTERNATIONAL LIMITED

	Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation as follows.	
	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
	Increase	Decrease
Discount rate (1% movement)	893629	691853
Future salary growth (1% movement)	792500	665718
Rate of employee turnover (1% movement)	1418	22454
	<b>COMPENSATED ABSENCES:</b> The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.	
	The Compensated Absences is payable to all eligible employees for each day of accumulated leave on death or on resignation. Compensated Absences debited to Statement of Profit and Loss during the year amounts to Rs.14.61 lakhs (Previous year Rs.13.19 lakhs) and is included in Note 22 - 'Employee benefits expenses'. Accumulated non- current provision for leave encashment aggregates to 35.15 lakhs (Previous year 25.99 lakhs) and current provision aggregates 5.96 lakhs (Previous year Rs.4.84 lakhs).	
39	In accordance with Ind AS 108-opearting segment, the company has evaluated the criteria for determination of operating segments. The Chief operating officer monitor the performance of the company as a single business segment, ie., Car rental with Chauffeur. Further, the operations of the company are within India and hence no geographical segment disclosure is required.	
40	<b>Financial Risk Management.</b> The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations.  The Company's principal financial assets include trade and other receivables and cash and cash equivalents that derive directly from operations, security and other deposits. The Company's operations expose it to credit risk and liquidity risk.  The Company's focus is to reduce volatility in financial statements	
	<b>1. Credit risk</b> Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's trade and other receivables and other bank balances.To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of the historical bad debts and ageing accounts receivable. The maximum exposure of credit risk in the case of all the financial instruments covered below is restricted to their respective carrying amount.  Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.  The company has used expected credit loss (ECL) model for assessing the impairment loss. For the purpose the company used a provision matrix to compute the expected credit loss amount. The provision matrix taken into account external and internal risk factors and historical data of credit losses from various customers.	
	<b>(a) Trade and other receivables from customers</b> Ageing details of trade and other receivables is shown in Note No.5	
	<b>(b) Movement in provision of Doubtful Debts</b>	

## AUTORIDERS INTERNATIONAL LIMITED

Particulars	31st March 2025 (Lakhs)	31st March 2024 (Lakhs)
Opening Provision	47.03	47.03
Add: Addition	-	-
Less: Written back	12.34	-
Closing Provisions	34.69	47.03

### 2. Liquidity Risk :

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

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

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

#### Year ended March 31, 2025

Particulars	On demand	Upto 12 Months	1-5 Years	More then 5 Years
Borrowings	-	1356.65	1929.99	-
Trade & Payables	9.62	414.19	28.47	-

#### Year ended March 31, 2024

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

### Capital Management

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

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

Particulars	31st March 2025 (Lakhs)	31st March 2024 (Lakhs)
Non-Current borrowings	1858.94	1675.15
Current Borrowings	1356.65	1174.82
Total Debt	3215.59	2849.96
Total Equity	4952.82	3241.41
Debt to Equity Ratio	0.65	0.88

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### Earnings per share (EPS)

In accordance with Indian Accounting Standard 33 - Earning Per Share, the computation of earnings per share is set below:

# AUTORIDERS INTERNATIONAL LIMITED

Sr No	Particulars	31st March 2025 (Rs. in Lakhs)	31st March 2024 (Rs. in Lakhs)
i)	Weighted average number of Equity Shares		
	Weighted average number of shares outstanding during the year	580,14	490,14
ii)	Net Profit \ (Loss) after tax available for equity shareholders	812.31	938.20
iii)	Basic Earnings per share (in Rs.)	140.02	191.42
iv)	Diluted Earnings per share (in Rs.)	140.02	191.42

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## Contribution towards Corporate Social Responsibility (CSR)

Section 135 of the Companies Act, 2013 and Rules made thereunder prescribe that every company having a net worth of Rs. 500 crore or more, or turnover of Rs. 1,000 crore or more or a net profit of Rs. 5 crore or more during any financial year shall ensure that the company spends, in every financial year, at least 2% of the average net profits earned during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. The provisions pertaining to corporate social responsibility as prescribed under the Companies Act, 2013 are applicable to the Company. The financial details as sought by the Companies Act, 2013 are as follows :

Particulars	31 <sup>st</sup> March 2025 Rs. In Lakhs	31 <sup>st</sup> March 2024 Rs. In Lakhs
Average net profit of the Company for last three financial years	811.17	378.07
Prescribed CSR expenditure (2% of the average net profit as computed above)		
<b>Details of CSR expenditure during the financial year :</b>		
(a) Total amount required to be spent for the financial year	16.22	8.00
(b) Amount approved by the Board to be spent for the financial year	16.00	8.00
(c) Amount spent for the financial year ending on 31March 2025 :	In Cash	Yet to be paid In cash
(i) Construction/acquisition of any asset		
(ii) On purposes other than (i) above	16.00	0.22
(d) Amount spent for the financial year ending on 31March 2024:		
(i) Construction/acquisition of any asset	--	--
(ii) On purposes other than (i) above	--	--
(e) Detailed related to spent/ unspent obligations :	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
(i) Contribution to Public Trust	--	--
(ii) Contribution to Charitable Trust	16.00	8.00
(iii) Unspent amount in relation to :		
-Ongoing project	--	--
-Other than ongoing project	--	--
	<b>16.00</b>	<b>8.00</b>

### In case of Section 135(5) (Other than ongoing Project)

Opening Balance	Amount deposited in Specified fund of Schedule VI Within 6 months	Amount required to be spent for the The Year	Amount Spent for	Closing Balance
-	--	--	--	--

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

Opening Balance	Amount required to be spent for the for the Year	Amount Spent for The Year	Closing Balance
--	<b>16.22</b>	<b>16.00</b>	<b>0.22</b>

# AUTORIDERS INTERNATIONAL LIMITED

## 44. Dividend

### Terms and rights attached to equity shares

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

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

	As at 31- March 2025	As at 31- March 2024
Particulars	Rs.	Rs.
Interim dividend (Board recommended the adoption of the interim dividend as the final dividend	Nil	Rs.0.50 Per Share

Particulars	31st March 2025 (Lakhs)	31st March 2024 (Lakhs)
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### Dividend on equity shares declared and paid during the year:

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

Nil	2.45
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## 45 Other Statutory Information.

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



# AUTORIDERS INTERNATIONAL LIMITED

46	<b>Financial Ratios.</b>							
	Sl.No.	Ratio	Numerator	Denominator	31st March 2025	31st March 2024	% Change	Reason for variance
	1	Current Ratios	Current Assets	Current liability	1.33	1.11	20.63	
	2	Debt-Equity Ratio	Total Debt	Total Equity	0.65	0.88	(26.16)	Reucedratio due to increase in volumes and Net profit and increased cash flow from operations.
	3	Debt Service Coverage Ratio	Earnings for Debt Service= Net Profit after taxes+ interest+non cash Operating expenses	Debt Service= Interest & lease Payment+Princi pal Prepayment	1.13	1.43	(20.96)	
	4	Return on Equity Ratio	Netprofit after taxes	Average Total Equity	0.20	0.34	(0.14)	
	5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	0.00	0.00	0.00	Not applicable
	6	Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivable	5.66	5.90	(4.06)	
	7	Trade Payable Turnover Ratio	Net Credit Purchase	Average Trade Payables	6.78	5.11	(21.47)	
	8	Net Capital Turnover Ratio	Net Sales	Working Capital	12.84	43.98	(70.82)	Increase in Current Assets due to increase in cash & Bank balances
	9	Net Profit Ratio	Net Profit	Net Sales	9.33	11.25	(17.06)	
	10	Return on Capital employed	Earnings before interest and taxes	Capital Employed= Tangible networkth+Totall ongterm Debt+ Deferred Tax Liability	19.83	26.78	(6.95)	
47	11	Return on Investment	Net Profit	Networth	16.40	28.94	(12.54)	
	<p>The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.</p> <p>The Company has used an accounting software (Tally prime) and billing and Operations software (pine apple tech) which is operated by a third party software service provider for maintaining its books of account and operating data.</p>							

## AUTORIDERS INTERNATIONAL LIMITED

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

**48** Previous year figures have been regrouped/reclassified wherever necessary.

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

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

**Chartered Accountants  
(FRN NO. 117812W)**

**Vandana V.Dodhia  
Partner**

**(M.No. 104000)  
UDIN NO. [25104000BMLCXB6396](#)**

**Place : Mumbai  
Date : 30th May, 2025**

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

**Ramachandran.C.G.  
Chief Financial Officer**

**Maneka Vijay Mulchandani  
Director  
DIN: 00491027**

**Sudha Didwania  
Company Secretary**

*Thank you*