



AUTORIDERS FINANCE LIMITED

Date: 09/10/2017

To,

The Stock Exchange, Mumbai Phiroz Jeejeebhoy Towers Dalal Street Mumbai 400 001. CO.CODE: 500030	The National Stock Exchange Exchange Plaza Bandra- Kurla Complex Bandra E, Mumbai 400 051 CO.CODE : AUTORIDFIN
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Dear Sirs,

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

In terms of Regulations 34(1)of SEBI (Listing Obligations Disclosure Requirements) Regulations,2015

We enclose herewith Annual Report as on 31.03.2017of the Company.

Kindly take the same in your records.

Thanking You,

Yours Faithfully,

For Autoriders Finance Limited



Todkari
Rakesh Todkari
Company Secretary

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

Tel : 02563256173. Reg Email : investors@autoriders.in/compliance.afl@autoriders.in

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

CIN : L51900 MH 1985PLC035433

AUTORIDERS FINANCE LIMITED



AUTORIDERS FINANCE LIMITED
ANNUAL REPORT 2016-17
CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Bhupesh Patel (DIN No. 00482774)	–	Managing Director
Mr. S. N. Jhalani (DIN No. 00520148)	–	Non Executive Director
Mr. Bhupendrabhai Patel (DIN No. 00662581)	–	Director
Mr. Gokulsingh Rajput (DIN No. 01934109)	–	Independent Director
Mr. Shailendra Agrawal (DIN No. 07121446)	–	Independent Director
Mrs. Deanna Gowria (DIN No. 07303344)	–	Director

AUDITORS

M/s. Sheth Doctor & Associates
Chartered Accountants

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Rakesh Todkari

BANKER

HDFC Bank Ltd.
The Shirpur People Co-op. Bank Ltd.

REGISTERED OFFICE

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

REGISTRAR & TRANSFER AGENTS

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

THIRTYSECOND ANNUAL GENERAL MEETING
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Day, Date : Thursday the 28th September, 2017

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

Time : 11.00 A.M.

AUTORIDERS FINANCE LIMITED

CIN : L51900MH1985PLC035433

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

Phone : (02563) 256173 / 022-42766666

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

NOTICE OF THE 32ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the 32ND Annual General Meeting of Members of **AUTORIDERS FINANCE LIMITED** (CIN : L51900MH1985PLC035433) will be held on Thursday, the 28th September, 2017 at 11.00 A.M. at the Registered Office of the Company at 125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra, to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017, and the Statement of Profit & Loss for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To reappoint Mr. Satyanarayan Jhalani as Director who retires by rotation and being eligible offer himself for re-appointment.
3. To ratify appointment of M/s. Sheth Doctor & Associates., Chartered Accountants, Mumbai, having Firm Registration No.124822W, as Statutory Auditors of the Company and to authorize the Board of Directors to fix their remuneration.

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

Place : Shirpur,
Date : 12th August, 2017.

RAKESH TODKARI
Company Secretary

Registered Office :

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

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

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

The instrument appointing Proxy as per the format included in the Annual Report should be returned to the Company at its Registered Office not less than 48 hours before the commencement of the meeting i.e by 11.00 a.m. on Thursday, 28Th September 2017.

3. Members are requested to notify change of address, if any.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 20.9.2017 to 28.9.2017 (both days inclusive).
5. Members desiring any relevant information on the accounts at the Annual General Meeting are requested to write to the Company at least 7 days before the date of the Meeting so as to enable the management to keep the information ready.
6. Members who hold Shares in Dematerialised Form are requested to bring their Client ID and DP ID Numbers for easy identification of attendance at the Meeting.

AUTORIDERS FINANCE LIMITED

7. Members who have multiple folios in identical names or joint names in the same order are requested to send all the Share Certificates to the Registrar & Transfer Agents M/s. Sharex Dynamic Pvt. Ltd., for consolidation of all such folios into one to facilitate better services.
8. Members/Proxies and authorized signatories should bring the attendance slip duly filled in for attending the meeting. The identity/signature of the Members holding shares in electronic/demat form is liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company. Such Members are advised to bring the relevant identity card, issued by the Depository Participant, to attend the Annual General Meeting.
9. The Annual Report duly circulated to the Members of the Company, is available on the Company's Website www.autoridersfinance.co.in and the website of Sharex Dynamic Pvt. Ltd. at evoting@sharexindia.com and sharexindia@vsnl.com
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail ID are registered The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) to the RTA/ Company in the following cases viz., transfer of shares, deletion of name, transmission of shares and transposition of shares held in physical form. Shareholders are requested to furnish copy of PAN for all the above transactions.
12. A route map showing directions to reach the venue of the 32nd Annual General Meeting is given at the End of the notice as per requirement of Secretarial Standard 2 on "General Meeting".
13. In respect of resolution at item no 3 a statement giving additional information on direct seeking re-appointment is annexed herewith as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
14. **Voting through electronic means**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. 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.
 - III. 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.
 - IV. The remote e-voting period commences on 25th September, 2017 (9:00 am) and ends on 27th September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2017, 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.

- V. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put your user ID and password. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Autoriders Finance Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.		
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on Toll Free No.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).
In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

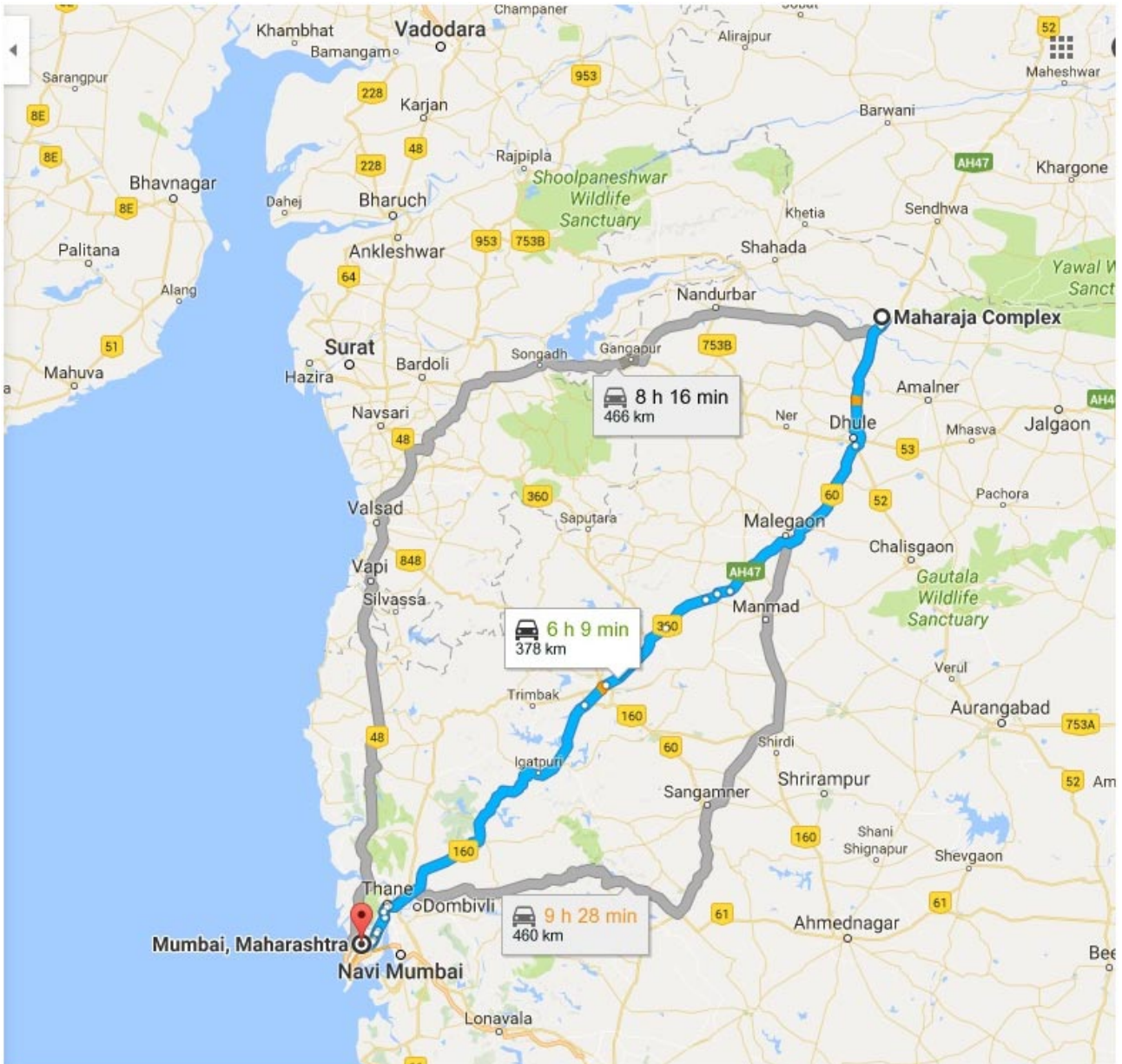
AUTORIDERS FINANCE LIMITED

- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2017
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or sharexindia@vsnl.com
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following Toll Free No.: 1800-222-990.
- XI. 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.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mrs. Shilpa Shah, Practicing Company Secretary (Membership No. 6897) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.autoridersfinance.co.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.
15. As required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 brief profile of the Directors proposed to be appointed at the Annual General Meeting is given below:

Name of Director	Mr. Satyanarayan Jhalani
DIN	00520148
Date of Birth	11/07/1957
Date of Appointment	02/04/1988
Expertise in Specific Functional areas	Business Development
Qualification	Graduate
No. of Shares held in the Company	Nil
Directorship held in other Public Companies	None
Chairman / Member of the Committees of the Board of Directors of the Company	Nomination Remuneration Committe

ROUTE MAP OF AGM VENUE:

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



AUTORIDERS FINANCE LIMITED

BOARD REPORT

Dear Members,

The Board of Directors is pleased to present the 32nd Annual Report on the business and operations of your Company along with the audited financial statements for the financial year ended 31st March, 2017. The Statement of Accounts, Auditors' Report, Board's Report and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2015.

1. FINANCIAL RESULTS :

The Company's financial performance for the year ended March 31, 2017 is summarized below:

Particulars	For the year ended 31.03.2017 (Rs. in Lacs)	For the year ended 31.03.2016 (Rs. in Lacs)
Revenue From Operations (Net)		
Other Income	0.28	0.31
Total Expenditure	(12.15)	(9.60)
Profit / (Loss) before Tax & Depreciation	(11.87)	(9.29)
Less: Depreciation	-	-
Less: Provision for Taxation	-	-
Profit / (Loss) before Exceptional Items	-	-
Add / (Less): Exceptional Items	-	-
Profit / (Loss) before Tax for the year		
(Less): Tax Expense		
Profit/Loss for the year		
Transfer to General Reserve		
Earning per Share of ₹ 10/-	(0.09)	(0.07)

2. RESERVES:

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

3. STATE OF COMPANY'S AFFAIRS AND FINANCIAL PERFORMANCE:

The Company has incurred Loss of ₹ 11.87 Lacs in The Year 2016-17 From ₹ 9.29 Lacs in previous year 2015-16.

4. DIVIDEND

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

5. DUES TO CONSORTIUM BANKS

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

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

6. CURRENT STATUS

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

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

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

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

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

9. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**Corporate Governance:**

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

Management Discussion and Analysis Report:

In terms of regulation 34(e) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 Management Discussion and Analysis is set out in the Annual Report as **{Annexure - B}**.

10. PUBLIC DEPOSITS

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

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL**(i) Directors Retire by rotation:**

In accordance with provisions of section 152(6) of the Companies Act and in terms of the Articles of Association of the Company, Mr. Satayanarayan Jahalani (DIN No.00520148) Director will retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment, The Board recommends his re-appointment.

(ii) Key Managerial Personnel

No change in key managerial personnel during the financial year.

(iii) Declaration by an Independent Director(s)

The Company has complied with Regulation 25 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and according to the provisions of section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to section 149(7) of the Companies Act, 2013.

(iv) Annual Evaluation of Board

In compliance with the provisions of the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations 2015, the Board has carried out the annual performance evaluation of its own performance, and that of its Committee and other Directors. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, and also as per the Guidance Notes issued by SEBI vide its Circular No.: SEBI/HO/CFD/CMD/CIR/P/2017/004 dated January 5th, 2017 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.

AUTORIDERS FINANCE LIMITED

12. NUMBER OF BOARD MEETINGS

During the Financial year, total 4 (Four) meetings of the Board of Directors were held on 30th May, 2016, 12th August, 2016, 12th November, 2016, 13th February, 2017 and respectively.

13. DIRECTOR'S RESPONSIBILITY STATEMENT

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

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the directors have selected such accounting policies and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 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 'not a going concern' basis; and the directors have laid down proper systems financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- e. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. NOMINATION AND REMUNERATION COMMITTEE

The Company is not pursuing any business activity for number of years and accordingly accounts have been prepared on basis of assumption that the Company is "not a going concern".

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

Nomination and Remuneration Committee comprises of :

Name of the Director:

1. Mr. Shailendra Agrawal (Chairman & Independent Director)
2. Mr. Gokulsingh Rajput (Independent Director)
3. Mr. S. N. Jhalani (Non-Executive Director)

15. AUDIT COMMITTEE :

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

1. Mr. Shailendra Agrawal (Chairman & Independent Director)
2. Mr. Gokulsingh Rajput (Independent Director)
3. Mr. Bhupesh Patel (Managing Director)

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

16. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES

The Company is not having any operation and reporting as 'not a going concern'. The Company has been not taken any loan from Bank & Financial Institution. There is only one Employee in Company. Hence Company strives to comply with requirements of Law.

17. RISK MANAGEMENT POLICY

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

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

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

19. 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.

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

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

21. EXTRACT OF ANNUAL RETURN:

Extract of the Annual Return in form MGT-9 for the financial year ended 31st March, 2017 made under the provisions of Section 92(3) of the Act is annexed as **{Annexure-C}** which forms part of this Report.

22. AUDITORS :

(i) STATUTORY AUDITOR

The Statutory Auditors of your Company namely, M/s. Sheth Doctor & Associates, Chartered Accountants, have been appointed for period of three years at the Annual General Meeting on 30th September, 2016. The appointment is required to be ratified by the shareholders at this annual general meeting to conduct the audit for Financial Year 2016-17.

Auditors have confirmed their eligibility and submitted the certificate in writing that their appointment and they are not disqualified for reappointment.

Audit Report :

Audit Report does not contain any qualification, reservation and adverse mark.

(ii) SECRETARIAL AUDITOR

The Board has appointed Shilpa K. Shah, a Practicing of Company Secretaries in to undertake the Secretarial Audit of the Company for the financial year 2016-2017. The Report of the Secretarial Audit Report in form of "MR-3" is annexed herewith as **{Annexure - D}**.

(iii) COST AUDITOR

The Company is not required to appoint Cost Auditor as it is not required to submit cost audit report pursuant to the provision of the Companies (Cost Records and Audit) Rules, 2015.

23. CORPORATE SOCIAL RESPONSIBILITY:

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

24. HUMAN RESOURCES

As the company is not having any operation there are only one employee at present.

25. ENVIRONMENT AND SAFETY

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

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

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

27. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES

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

AUTORIDERS FINANCE LIMITED

28. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All transactions entered with related parties for the year under review were on arm's length basis and in the ordinary course of business. Thus disclosure in form AOC-2 is not required as such related party transactions are not material. However the details of related party transactions are given in the Notes 13 of Financial Statements.

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

There were no employees and Managing Director of the Company drawing remuneration of ₹ 1.02 Crores or more per annum or ₹ 8.5 Lacs or more per month during the year under review.

The company is not having any operation and reporting as 'not a going concern'. The directors of the company are not drawing any remuneration, Company appointed Company Secretary for comply mandatory provisions under Companies Act, 2013 and SEBI (LODR) regulations but he not receive remuneration under excess limit in said section hence no information is provided under Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015).

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

There are no women employees in the company.

31. GENERAL DISCLOSURES

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

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

Name of the Annexure	Annexure No.
Corporate Governance	A
Management Discussion and Analysis Report	B
Extract of Annual Return	C
Secretarial Audit Report	D

32. ACKNOWLEDGEMENT

Your Directors wish to express their gratitude for co-operation, valuable guidance and support received from Bankers, Government authorities, all stakeholders.

Your Directors convey their thanks to shareholders who have reposed the confidence in the management of the Company.

For and on behalf of the Board

Place : Shirpur,
Date : 29th May 2017.

BHUPESH PATEL
Managing Director

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

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

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

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

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

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

(B) Attendance and Other Directorships:

The attendance of the Board of Directors and related information as on 31st March, 2017 is as follows:

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

Director	Category of Directorship	Board Meeting Attended	Attendance At the Last AGM 30th September, 2016	No. of other Directorship Held other Companies/ LLP	No. of Board Committees of which Member/ Chairman
Bhupesh Patel	Managing Director	4	Present	18	1
Bhupendra Patel	Executive Director	4	Present	8	1
S. N. Jhalani	Non-Executive Director	4	Present	1	1
Shailendra Agrawal	Independent Director	4	Present	3	2
Gokulsingh Rajput	Independent Director	4	Present	2	2
Deanna Gowria	Non Executive Director	4	Present	–	1

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

AUTORIDERS FINANCE LIMITED

(C) Board Meetings

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

During the Financial year, total 4 (Four) meetings of the Board of Directors were held on 30th May, 2016, 12th August, 2016, 12th November, 2016, 13th February, 2017, respectively and the business as envisaged under Clause 49 and the Companies Act, 2013 was transacted.

(D) Disclosure of Inter se relationship between Directors

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

(E) Number of shares held by Non Executive Director as on 31st March, 2017

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

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

The web link for details of familiarization program to Independent Directors at www.autoriders.finance.co.in

COMMITTEES OF THE BOARD

3. Audit Committee

(i) Brief description of terms of reference

The terms of reference of the Audit Committee were modified in the meeting held on 28th May, 2016 in accordance with Part C Schedule II of SEBI (LODR) 2015 & Section 177 of the Companies Act, 2013. The terms of the reference were revised in tune with the amended provisions of the Companies Act, 2013 and (which was revised effective 1st October, 2014). In addition, the Audit Committee reviews the Accounting Policies, inter-acts with the Statutory Auditor and Internal Auditor and discusses the audit programme with them. The Committee acts as a link between the Management, Auditors and Board of Directors of the Company and has full access to financial information.

(ii) Composition, Name of Members and Chairman

Audit Committee consists of three Directors Viz:

1. Mr. Bhupesh Patel (Managing Director)
2. Mr. Shailendra Agrawal (Independent Director - Chairman)
3. Mr. Gokulsingh Rajput (Independent Director)

(iii) Meetings and Attendance during the year

The Audit Committee met 4 (Four) times during the year 28th May, 2016, 11th August, 2016, 11th November, 2016 and 11th February, 2017. The attendance of each member of the committee is given below:

Name of the Director	No. of Meetings attended
1. Mr. Bhupesh Patel	4
2. Mr. Gokulsingh Rajput	4
3. Mr. Shailendra Agrawal	4

Managing Director is the permanent invitee to the Audit Committee.

4. Nomination and Remuneration Committee

- i) Pursuant Section 178 of the Companies Act, 2013 and regulation Listing Obligations and Disclosure Requirements) Regulations, 2015 Company constitute Nomination remuneration

Committee but company not operational and not going concern the company not provide any salary and remuneration to the Director

- ii) Nomination and Remuneration Committee comprises of :

Name of the Director

1. Mr. Shailendra Agrawal (Independent Director - Chairman)
2. Mr. Gokulsingh Rajput (Independent Director)
3. Mr. S. N. Jhalani (Non-Executive Director)

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

- iii) **Meeting and Attendance during the year.**

The Nomination and Remuneration Committee met once during the year on 11th February, 2017. All the members of the Committee attended the said meeting.

- iii) **Remuneration Policy:**

The Company is not pursuing any business activity for number of years and accordingly accounts have been prepared on basis of assumption that the Company is "not a going concern"

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

5. Stakeholders Relationship Committee

- (i) **Composition, Name of Members, Chairperson & Attendance during the year:**

Stakeholders Relationship Committee comprises of:

Name of the Director

1. Mrs. Deanna Gowria (Non-Executive Director)
2. Mr. S. Agrawal (Independent Director)
3. Mr. Bhupendra Patel (Executive Director)
4. Mr. Gokulsingh Rajput (Independent Director)

The Stakeholders Relationship Committee met once during the year on 11th February, 2017. All the members of the Committee attended the said meeting.

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

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

- (iii) to (v) A statement of various complaints received, cleared and pending by the company during the year ended on 31st March, 2017 is given below:

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

There are no pending complaints registered with SCORES for the financial year ended on 31st March, 2017.

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

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7. Corporate Social Responsibility:

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

8. General Body Meetings :

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

Financial Year ended	Date of AGM	Time	Venue	Details of Special Business Resolutions
31.03.2016	30.09.2016	10.00 a.m.	Registered Office	Regularization Mrs. Deanna Gowria as Non Executive Director.
31.03.2015	30.09.2015	10.00 a.m.	Registered Office	Appointment of Mr. Gokulsingh Rajput and Mr. Shailendra Agrawal as Independent Directors for a period of 5 Years. Appointment of Mrs. Maneka Mulchandani as Additional Director
31.03.2014	30.09.2014	10.00 a.m.	Registered Office	Appointment of Mr. Gokulsingh Rajput and Mr. Shailendra Agrawal as Independent Directors.

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

9. Means of Communication :

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

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

(ii) Newspaper where results are published

The Company usually publishes its financial results in following newspaper

1. Free Press Journal
2. Navshakti

(iii) Company's Corporate Website

For the information of investors the company has setup a website www.autoriders.finance.co.in and filed with both Stock Exchanges.

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

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

(vi) Annual Reports

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

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

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

10. General Shareholders Information :

(i) Annual General Meeting

The 32nd Annual General Meeting of the shareholders will be held on Thursday the 28th September, 2017 at 11.00 a.m.

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

(ii) Financial Calendar

For the year ending 31st March, 2017 the Financial Results will be announced in the:

First Quarter	: By 12th of August, 2016
Half year	: By 12th of November, 2016
Third Quarter	: By 13th of February, 2017
Yearly	: By 29th of May, 2017

(iii) Date of Book Closure:

20.9.2017 to 28.9.2017 (both days inclusive)

(iv) Dividend Payment Date:

Company has not declare dividend during current financial year.

(v) Listed on Stock Exchanges:

The Equity Shares of Company are listed on BSE Ltd. and NSE Ltd.

(vi) ISIN NO.: INE450A01019**(vii) SCRIP CODE:** BSE - 500030, NSE - AUTORIDFIN**(viii) Market Price Data:**

Monthly high and Low Prices of the Company's Share (of the face value of 10/- each) on BSE (trading suspended in NSE) at the beginning of every month from April, 2016 to March, 2017 are as follows:

All Prices in ₹

Month	Share Price			No. of Shares
	High (₹)	Low (₹)	Close (₹)	
April 2016	1.08	0.87	0.87	1,471
May 2016	0.83	0.59	0.59	35,801
June 2016	0.61	0.57	0.58	24,992
July 2016	0.60	0.55	0.57	15,898
August 2016	0.55	0.50	0.54	24,877
September 2016	0.66	0.50	0.66	15,283
October 2016	1.44	0.69	1.44	179,669
November 2016	1.65	1.05	1.10	176,085
December 2016	1.48	1.05	1.41	48,851
January 2017	1.43	0.91	1.08	41,412
February 2017	1.23	0.96	1.04	50,505
March 2017	1.08	0.90	0.98	45,215

In case the securities are suspended from trading, Board's report shall explain reason. Company is in process revocation of suspension of trading on NSE.

(ix) Registrar and Transfer Agents:**Sharex Dynamic (India) Pvt. Ltd.**

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

(x) Share Transfer System:

As per regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 if the relevant documents are complete and in order in all respects, the transfer of shares is effected within 12 days and certificates are dispatched to the transferees within 15 days from the date of receipt. The Company's Registrar, Sharex Dynamic have adequate infrastructure to process the share transfers. In compliance with the Listing

AUTORIDERS FINANCE LIMITED

Guidelines, every six months, a practicing Company Secretary audits the System of Transfer and a Certificate to that effect is issued. The Company's script is part of the SEBI's Compulsory demat segment.

(xi) **Dematerialisation of Shareholding:**

The Company's script is part of the Compulsory demat segment for all investors effective 28th August, 2000. The Company has established connectivity with both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through the Registrars, Sharepro Services. As on 31st March, 2017 **87.23%** total paid-up share capital has been dematerialised

(xii) **(1) Distribution of Shareholding as on 31st March, 2017**

Sr. No.	Category	No. of Shareholder	% of Cases	Amount	% Amount
1	Upto 5000	8800	78.90	16573380	12.64
2	5001 - 10000	1165	10.45	9714700	7.41
3	10001 - 20000	567	5.08	9097410	6.94
4	20001 - 30000	199	1.78	5285890	4.03
5	30001 - 40000	80	0.72	2851590	2.18
6	40001 - 50000	115	1.03	5489440	4.19
7	50001 - 100000	120	1.08	8950940	6.83
8	100001 & Above	107	0.96	73106650	55.78
	Total :	11153	100.00	13107000	100.00

(2) Distribution of Shareholding according to categories of Shareholders as on 31st March, 2017

Sr. No.	Description	Cases	Shares	% Equity
1	Banks	1	150	0.01
2	Directors and their Relatives	13	4237000	32.31
3	Indian Promoter Companies	2	813400	6.21
4	Foreign Institutional Investor	15	22800	0.17
5	Bodies Corporates	124	554962	4.27
6	Non Resident Indians	17	15303	0.11
7	Insurance Companies	3	15200	0.11
8	Clearing Member	5	38362	0.29
9.	Resident Individuals	10973	7409823	55.21
	Total :	11153	13107000	100.00

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

Sr. No.	Name	Shareholding as on 31.03.2017	
1.	Autoriders India Pvt. Ltd.	532550	4.06%
2.	Meha Finances Pvt. Ltd.	280850	2.14%

Information pursuant to Clause 32 of the Listing Agreement.

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

(xiii) Details of Demat/Physical Shares as on 31st March, 2017

Sr. No.	Name of Depository	No. of Holders	Shares	% To Equity
1	NSDL	3441	8773683	66.25
2	CDSL	1754	2662692	20.98
3	In Transfer		–	
	Sub Total	5195	11436375	87.23
3	Physical	6065	1670625	12.77
	Total:	11260	13107000	100.00

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

(xv) Address For Correspondence:

Mr. Arvind
Sharex Dynamic(I) Pvt. Ltd.
 Unit 1, Luthra Ind Premises,
 1st Floor, Safed Pool, Andheri-Kurla Rd
 Andheri E, Mumbai 400 072.
 Tel:- 022-2851606
 Fax:- 022-28512885
 Email:- sharexindia@vsnl.com
 URL:- www.sharexindia.com
 SEBI toll-free helpline service for investors: 1800227575/18002667575 (available on all days from 9.30 a.m. to 5.30.p.m.)

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

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

11. Disclosures :

a) Related Party Transactions

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

b) Compliances by the Company

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

c) Whistle Blower Policy:

As stated above the company is reporting as 'not a going concern' Company is not having any operation. Company not taken any loan from Bank & Financial Institutions. As per mandatory Compliance under Companies Act, 2013 and SEBI regulations - purpose we to comply all compliances hence only one employee in our Company.

d) Compliance with Mandatory and Non-Mandatory Items

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

a) The Board

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

AUTORIDERS FINANCE LIMITED

b) Shareholder Right:

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

c) Audit Qualification

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

d) Weblink where policy for determining material subsidiaries is disclosed

Not Applicable

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

Not Applicable

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

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

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

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

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

15. CEO/CFO Certification

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

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

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

17. Auditors' Certificate on Corporate Governance

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

For and on behalf of the Board

Place : Shirpur,
Date : 29th May, 2017.

BHUPESH PATEL
Managing Director

MD CERTIFICATION

To

The Board of Directors

Autoriders Finance Limited

1. We have reviewed financial statements and the cash flow statement of **Autoriders Finance Limited** for the year ended 31st March, 2017 and to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which we have become aware.

For and on behalf of the Board

Place : Shirpur,
Date : 29th May, 2017.

BHUPESH PATEL
Managing Director

AUTORIDERS FINANCE LIMITED

Auditor's Certificate on Corporate Governance

To the Members,

Autoriders Finance Limited

We have examined the compliance of the conditions of Corporate Governance by **Autoriders Finance Limited** for the year ended 31 March, 2017, as stipulated in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 effective from 1st December, 2015 pursuant to the Listing Agreement of the said Company with the Stock Exchanges.

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

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

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

For **Sheth Doctor & Associates**
Chartered Accountants

Place : Mumbai,
Date : 29th May, 2017.

Paresh S. Doctor
Proprietor
Membership No.: 36056

MANAGEMENT DISCUSSION AND ANALYSIS :

Overall Review :

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

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

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

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

Opportunities and Threats :

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

Segment-wise Performance :

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

Internal Control and Human Resources :

Presently no business activities are being carried out and the company has for comply mandatory rules & regulation under Companies Act 2013 and SEBI (LODR) we appointed Company Secretary to do all Secretarial compliances. hence only one employee in the Company.

For **AUTORIDERS FINANCE LTD.**

Place : Shirpur,
Date : 29th May 2017.

BHUPESH PATEL
Managing Director

**FORM NO. MGT - 9
EXTRACT OF ANNUAL RETURN****As on the financial year ended 31.03.2017**

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

I. REGISTRATION AND OTHER DETAILS

CIN	L51900MH1985PLC035433
Registration Date	21.2.1985
Name of the Company	AUTORIDERS FINANCE LIMITED
Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
Address of the Registered office and contact details	125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra.
Whether listed Company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Sharex Dynamic (India) Pvt. Ltd., Unit-1, Luthra Ind Premises, 1st Floor, 44 E. M. Vasanti Marg, Andheri-Kurla Road, Safeed Pool, Andheri East, Mumbai - 400 072, Maharashtra.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Not applicable as there is no subsidiary and associate company.

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

(i) Category-wise Shareholding as on 31st March, 2017

Category Code (I)	Category of Shareholders (II)	Number of Shareholders (III)	Total No. of shares (IV)	Percentage (VI)
(A)	Shareholding of Promoter and Promoter Group²			
(1)	Indian			
(a)	Individuals/H.U.F	13	4237000	32.3300
(b)	Central/State Government(s)			
(c)	Bodies Corporate	2	813400	6.2100
(d)	Financial Institutions/Banks			
(e)	Directors			0.0000
	Sub-Total (A)(1)	15	5050400	38.5300
(2)	Foreign			
(a)	Non Resident Individuals/Foreign Nationals			
(b)	Bodies Corporate	0	0	0.0000
(c)	Institutions			
(d)	Any Other (specify)			
	Sub-Total (A)(2)	0	0	0.0000
	Total holding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	15	5050400	38.5300
(B)	Public Shareholding³			
(a)	Mutual Fund/UTI			0.0012
(b)	Financial Institutions/Banks	2	1250	0.0010
(c)	Central/State Government(s)			
(d)	Venture Capital Funds			
(e)	Insurance Companies	3	15200	0.0000
(f)	Any Other	14	21700	0.0017
(g)	Foreign Venture Cap. Inv			
	Sub-Total (B)(1)	19	38150	0.0291
(2)	Non Institutions			
(a)	Bodies Corporate			4.5353
(b)	Individuals			
i)	Holding nominal share capital upto Rs.2 lakh	10943	6278726	47.9007
ii)	Holding nominal share capital in excess of Rs.2 lakh	30	1131097	8.6300
(c)	Any Other (Directors-Others)	0	0	0.0000
	Overseas Corporate Bodies			
	Non Resident Rep	0	0	0.0000
	Non Rep	0	0	0.0401
	Non domestic Companies			0.0000
	Trusts	0	0	0.0000
	Any Other	146	608627	4.6440
	Sub-Total (B)(2)	11119	8018450	61.1768
	Total Public Shareholding (B)=(B)(1)+(B)(2)	11138	8056600	61.4679
	TOTAL (A)+(B)	11153	13107000	100.0000

(ii) Shareholding of Promoters

Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% change holding during the year
	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
KETKI MUKESH PATEL	705900	5.39	N.A.	705900	5.39	N.A.	N.A.
BHUPESH RASIKLAL PATEL	645900	4.93	N.A.	645900	4.93	N.A.	N.A.
AUTORIDERS INDIA PRIVATE LTD.	532550	4.06	N.A.	532550	4.06	N.A.	N.A.
KRUTI BHUPESH PATEL	513300	3.92	N.A.	513300	3.92	N.A.	N.A.
TAPAN MUKESH PATEL	356100	2.72	N.A.	358750	2.74	N.A.	N.A.
MUKESH RASIKLAL PATEL	331300	2.53	N.A.	331300	2.53	N.A.	N.A.
AMARISH RASIKLAL PATEL	312200	2.32	N.A.	312200	2.32	N.A.	N.A.
MEHA MUKESH PATEL	297450	2.27	N.A.	297450	2.27	N.A.	N.A.
MEHA FINANCE PVT. LTD.	280850	2.14	N.A.	280850	2.14	N.A.	N.A.
HEMANTBEN RASIKLAL PATEL	274350	2.09	N.A.	274350	2.09	N.A.	N.A.
RASIKLAL C PATEL HUF	260400	1.99	N.A.	260400	1.99	N.A.	N.A.
MUKESH RASIKLAL PATEL HUF	172100	1.31	N.A.	172100	1.31	N.A.	N.A.
SNEHA AMARISH PATEL	169900	1.30	N.A.	169900	1.30	N.A.	N.A.
AMARISH RASIKLAL PATEL HUF	154650	1.18	N.A.	154650	1.18	N.A.	N.A.
DISHA BHUPESH PATEL	40800	0.31	N.A.	40800	0.31	N.A.	N.A.
Total	5047750	38.53		5050400	38.53		

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

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

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

Sl.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	SANJAY KUMAR BUBNA	80000	0.6104	80000	0.6104
2	UMA PATI KESHARI	76000	0.5798	76000	0.5798
3	SHAUNAK JAGDISH SHAH	61150	0.5798	61150	0.4665
4	ISHWARBHAI GOSWAMI	60500	0.4494	60250	0.4494
5	KIRTIKUMAR P. TANNA	57000	0.4350	57000	0.4350
6	MANISH M. PATEL	55000	0.4200	55000	0.4205
7	DINESH H. TRIVEDI	53993	0.3234	57000	0.4349
8	NAVIN C. BHAVSAR	42285	0.3230	42285	0.3230
9	NAVIN CHANDRA BHAVSAR	42285	0.2861	42285	0.2861
10	VINAYAK KALIYA	41912	0.2670	41912	0.1144

(v) Shareholding of Directors and Key Managerial Personnel:

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

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

(vi) Remuneration to Directors:

Sl.	Particulars of Remuneration	Name of Directors			Total Amount (₹ in Lakhs)
		Mr. Bhupesh Patel (₹ in Lakhs)	Mr. Bhupendra Patel (₹ in Lakhs)	Mr. S. N. Jhalani (₹ in Lakhs)	
1	Gross Salary	–	–	–	–
2	Stock Option	–	–	–	–
3	Sweat Equity	–	–	–	–
4	Commission	–	–	–	–

(vii) Remuneration to other Directors:

Sl.	Particulars of Remuneration	Name of KMP Mr. Rakesh Todkari (₹ in Lakhs)	Total Amount (₹ in Lakhs)
1	Gross Salary	0.75	0.75
2	Stock Option	–	–
3	Sweat Equity	–	–
4	Commission	–	–

AUTORIDERS FINANCE LIMITED

V. INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

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

For and on behalf of the Board

Place : Shirpur,
Date : 29th May 2017.

BHUPESH PATEL
Managing Director

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

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

To,
The Members,
Autoriders Finance Limited
125/126, Maharaja Complex, Nehru Road,
Shirpur 425 405, Dhule Dist, Maharashtra.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **AUTORIDERS FINANCE LIMITED** (CIN L51900MH1985PLC035433) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

- A.** In expressing our opinion it must be noted that-
- i. Maintenance of secretarial record is the responsibility of the management of the Company. my responsibility is to express an opinion on these secretarial records based on our audit.
 - ii. I have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis of opinion.
 - iii. I have not verified correctness and appropriateness of financial records and books of accounts of the Company.
 - iv. The Company is not having any operation and reported as "Not a going Concern" and there are only one employee (Company Secretary) in the Company for F.Y 2016-17.
 - v. The compliance and provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of Procedures on test basis.
 - vi. The compliance and provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. As stated above the Company is not having any operation and reported as "Not a going Concern" and there are no employees in the Company hence Management has complied within their knowledge and as much as possible.
 - vii. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- B.** Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 being non operational and complied as far as possible the statutory provisions listed hereunder and also that being inspite non operational the Company has adequate compliance-mechanism in place to the extent as applicable to the Company and subject to the reporting made hereinafter:
- C.** I have examined the available books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 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 thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

AUTORIDERS FINANCE LIMITED

- VA. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- VB. The Company has not undertaken any of the activities during the audit period as envisaged in the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and hence are not relevant for the purpose of audit:-
- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008
 - (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- VI. And the Company being non operational, no specific Special Acts are applicable/ or complied by the Company as envisaged in the format of Audit Report under the Act.

- D.** I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by the Institute of Company Secretaries of the India effective from 1st July 2015.
 - (ii) SEBI (Listing Obligation and Disclosure requirements) Regulation 2015 entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

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

- E.** I further report that--
- I. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.
 - II. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
 - III. Majority decision is carried through and there was no instance of any director expressing dissenting views ;
- F.** I further report that being non operational company Management has tried to ensure compliance with applicable laws, rules, regulations and guidelines.
- G.** I further report that during the audit period none of the following events has taken place-
- I. Public/Rights/Preferential Issue of Shares/Debentures/Sweat equity etc.
 - II. Redemption/buy back of securities
 - III. Major decision taken by the members in pursuance to section 180 of the Companies Act, 2013.
 - IV. Merger/Amalgamation/Reconstruction, etc.
 - V. Foreign Technical Collaborations.

Place : Mumbai,
Dated: 29th May, 2017.

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

INDEPENDENT AUDITORS' REPORT

To the Members of
Autoriders Finance Limited

Report on the Financial Statements

We have audited the accompanying financial statements of AUTORIDERS FINANCE LIMITED ("the company"), which comprises Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss Account and, Cash Flow Statement for the year ended 31st March, 2017 and a summary of significant accounting policies and other explanatory information.

Managements' Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013 ("the Act") with respect to the presentation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017
- (b) In the case of the Profit and Loss Account, of the Loss for the year ended on that date.
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

AUTORIDERS FINANCE LIMITED

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) order ,2016 ("The Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that :
 - a. We have obtained all the information and explanations which to the best our knowledge and belief were necessary for the purpose of audit.
 - b. In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss and the Cash Flows Statement dealt with by this Report are in agreement with the books of accounts.
 - d. In our opinion, the aforesaid financial statements comply with the accounting standards referred to in the Section 133 of the Companies Act, 2013 and read with Rule No 7 of the Companies (Accounts) Rules 2014.
 - e. On the basis of representations received from the directors as on Mar 31, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on Mar 31,2017 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. As the Company is neither a going concern nor engaged in any business activity during the year, it has not established its internal financial control over financial reporting on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2017.
 - g. There are no details to be reported for the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014.

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

Mumbai,
Date : 29th May, 2017.

PARESH S. DOCTOR
Proprietor
Membership No. 36056

ANNEXURE TO THE AUDITORS' REPORT

(REFERRED TO IN THE REPORT OF EVEN DATE OF THE AUDITORS
TO THE MEMBERS OF **AUTORIDERS FINANCE LIMITED** ON THE
ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH, 2017)

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

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

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

PARESH S. DOCTOR
Proprietor

Membership No. 36056

Mumbai,
Date : 29th May, 2017.

AUTORIDERS FINANCE LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2017**

Particulars	Note No.	31-03-2017 ₹	31-03-2016 ₹
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	2	131,070,000	131,070,000
b) Reserves and Surplus	3	(266,227,457)	(265,040,462)
		<u>(135,157,457)</u>	<u>(133,970,462)</u>
2 Non-Current Liabilities			
a) Long Term Borrowings		400,000	-
b) Loan from Directors	4	53,922,675	53,922,675
		<u>54,322,675</u>	<u>53,922,675</u>
3 Current Liabilities			
a) Trade Payables	4.1	82,409,520	81,598,564
b) Other Current Liabilities		-	-
		<u>82,409,520</u>	<u>81,598,564</u>
TOTAL		<u><u>1,574,738</u></u>	<u><u>1,550,777</u></u>
B ASSETS			
1 Non-current Assets			
a) Fixed Assets			
(I) Tangible Assets		-	-
(II) Intangible Assets		-	-
b) Non-current Investments	5	1,501,499	1,501,499
c) Long Term Loans & Advances		-	-
		<u>1,501,499</u>	<u>1,501,499</u>
2 Current Assets			
a) Stock on Hire		-	-
b) Trade Receivables		-	-
c) Cash & Cash Equivalents	6	73,239	49,278
d) Other Current Assets		-	-
		<u>73,239</u>	<u>49,278</u>
TOTAL		<u><u>1,574,738</u></u>	<u><u>1,550,777</u></u>

Notes (including significant accounting policies)
on Financial Statements

1 to 16

As per our attached report of even date

For and on behalf of the Board of Directors

For and on behalf of

SHETH DOCTOR & ASSOCIATES

Chartered Accountants

(Firm Regn No. 124822W)

PARESH S. DOCTOR

Proprietor

Membership No.: 36056

Mumbai, 29th May, 2017.

BHUPESH PATEL - Managing Director

BHUPENDRABHAI M. PATEL - Director

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	31-03-2017 ₹	31-03-2016 ₹
A INCOME			
1 Other Income	7	28,370	31,780
Total Revenue		28,370	31,780
2 EXPENDITURE			
Other Expenses	8	1,215,365	960,850
Total Expenses		1,215,365	960,850
3 LOSS FOR THE YEAR		(1,186,995)	(929,070)
4 EARNING PER SHARE (of ₹ 10/- each)			
Basic and Diluted	9	(0.09)	(0.07)

Notes (including significant accounting policies)
on Financial Statements

1 to 16

As per our attached report of even date

For and on behalf of the Board of Directors

For and on behalf of
SHETH DOCTOR & ASSOCIATES

BHUPESH PATEL - Managing Director

Chartered Accountants
(Firm Regn No. 124822W)

PARESH S. DOCTOR
Proprietor

BHUPENDRABHAI M. PATEL - Director

Membership No.: 36056

Mumbai, 29th May, 2017.

AUTORIDERS FINANCE LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

	(₹ in Lacs)	
	31-03-2017	31-03-2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per statement of Profit and Loss	(1,186,995)	(929,070)
Adjusted for :		
Depreciation and amortisation	-	-
(Profit) / Loss on sale / write off assets	-	-
Adjusted for : Reserves and surplus for written off	-	-
Interest income		
Dividend income	(26,600)	(30,075)
Net (gain) / loss on sale of investment	-	-
Operating Profit before Working Capital changes	<u>(1,213,595)</u>	<u>(959,145)</u>
Adjustments for :		
Inventories	-	-
Long Term Borrowings	400,000	15,000
Trade and other receivables	-	-
Trade and other payables	<u>810,956</u>	<u>2,265,340</u>
	<u>1,210,956</u>	<u>2,280,340</u>
Cash generated (used in) Operations	(2,639)	1,321,195
Taxes paid	-	-
Net cash generated (used in) Operating Activities (A)	<u>(2,639)</u>	<u>1,321,195</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	-	-
Proceeds from sale of fixed assets	-	-
Purchase of investments	-	(1,350,000)
Sale of investments	-	-
Interest received	-	-
Dividend received	26,600	30,075
Net cash generated (used in) Investing Activities (B)	<u>26,600</u>	<u>(1,319,925)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	-	-
Tax on Dividend	-	-
Net cash (used in) Financing Activities (C)	-	-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	<u>(2,394)</u>	<u>1,270</u>
Cash and cash equivalents at the beginning of the year	<u>49,278</u>	<u>48,008</u>
Cash and cash equivalents at the end of the year	<u>(73,239)</u>	<u>49,278</u>

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

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

As per our attached report of even date

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

PARESH S. DOCTOR
Proprietor
Membership No.: 36056
Mumbai, 29th May, 2017.

For and on behalf of the Board of Directors

BHUPESH PATEL - Managing Director

BHUPENDRABHAI M. PATEL - Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

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

1.2 FIXED ASSETS

No Fixed Assets during the year under review.

1.3 DEPRECIATION / AMORTISATION

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

1.4 INVESTMENTS

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

1.5 REVENUE RECOGNITION

Other Income are accounted on accrual basis.

1.6 STOCK ON HIRE

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

1.7 IMPAIRMENT

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

1.8 PROVISIONS AND CONTINGENT LIABILITIES

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

2 SHARE CAPITAL

	31.03.2017	31.03.2016
AUTHORISED	₹	₹
1,50,00,000 Equity Shares of ₹ 10/- each	150,000,000	150,000,000
15,00,000 Preference Shares of ₹ 100/- each	150,000,000	150,000,000
	<u>300,000,000</u>	<u>300,000,000</u>
ISSUED, SUBSCRIBED AND PAID UP		
1,31,07,000 Equity Shares of ₹ 10/- each fully paid up	131,070,000	131,070,000
Total	<u>131,070,000</u>	<u>131,070,000</u>

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

Name of Shareholder	As at 31 March, 2017		As at 31 March, 2016	
	Number of Shares held	%	Number of Shares held	%
KETKI M. PATEL	705900	5.39%	705900	5.39%

AUTORIDERS FINANCE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	31-03-2017	31-03-2016
	₹	₹
3 RESERVE & SURPLUS		
CAPITAL RESERVE		
(i) Share Premium Account:		
Balance as per last Balance Sheet	456,763,377	456,763,377
(ii) Debenture Redemption Reserve		
Balance as per last Balance Sheet	-	-
CAPITAL REDEMPTION RESERVE		
Balance as per last Balance Sheet	-	-
GENERAL RESERVE		
Statutory Reserve (u/s 45IC of the RBI Act, 1934)		
Balance as per last Balance Sheet	1,193,506,902	1,193,506,902
Add: Transferred from Capital Redemption Reserve	-	-
Add: Transferred from Debenture Redemption Reserve	-	-
	<u>1,193,506,902</u>	<u>1,193,506,902</u>
Transferred Credit Balance from OTS with Consortium Banks	-	-
Transferred Credit Balance from OTS with Unit Trust of India	-	-
Transferred Credit/Debit Balance no more payable written off	-	-
	<u>1,193,506,902</u>	<u>1,193,506,902</u>
Total	<u>1,650,270,279</u>	<u>1,650,270,279</u>
SURPLUS / (DEFICIT) IN STATEMENT OF PROFIT AND LOSS		
Opening Balance	(1,915,310,741)	(1,914,381,671)
Add: Loss transferred from Profit & Loss Account	(1,186,995)	(929,070)
Closing Balance	<u>(1,916,497,736)</u>	<u>(1,915,310,741)</u>
Total	<u>(266,227,457)</u>	<u>(265,040,462)</u>
4 LOAN FROM DIRECTORS		
Long term Loans	400,000	-
Loan from Directors	53,922,675	53,922,675
Total	<u>54,322,675</u>	<u>53,922,675</u>
4.1 TRADE PAYABLES		
Others	82,409,520	81,598,564
Total	<u>82,409,520</u>	<u>81,598,564</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	31-03-2017	31-03-2016
	₹	₹
5 NON-CURRENT INVESTMENTS (Long term)		
OTHER INVESTMENTS		
In Equity Shares of ₹ 10/- each (Quoted, fully paid up) 5,550 Pal Credit & Capital Ltd.	101,750	101,750
Less: Provision for Diminution in Value of Investments	100,251	100,251
	<u>1,499</u>	<u>1,499</u>
In Equity Shares of ₹ 10/- each (Unquoted, fully paid up) 26,250 Hero Honda Finlease Co. Ltd.	1,500,000	1,500,000
Total	<u>1,501,499</u>	<u>1,501,499</u>
Aggregate amount of quoted investments	1,499	1,499
Aggregate market value of quoted investments	7,205	7,205
Aggregate amount of Unquoted investments	1,500,000	1,500,000
6 CASH AND CASH EQUIVALENTS		
Balances with Scheduled Bank	69,638	45,677
Cash on Hand	3,601	3,601
	<u>73,239</u>	<u>49,278</u>
7 OTHER INCOME		
Dividend Income :		
From long term Investments	26,600	30,075
Debit/Credit Balalce Wriiten off (Net)	1,770	1,705
	<u>28,370</u>	<u>31,780</u>
8 OTHER EXPENSES		
Salary	75,000	-
Professional Charges	390,489	201,787
Listing Fee	458,000	382,977
Printing & Stationery	156,759	219,572
Postage, Telegram & Telephone	84,290	87,890
Advertisement	32,438	48,150
Conveyance	2,583	-
Auditor's Remuneration - Audit Fees	8,625	8,588
Miscellaneous Expenses	4,659	10,086
Bank Charges	2,522	1,800
	<u>1,215,365</u>	<u>960,850</u>
Total	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

- 9 The accounts have been prepared on the basis of the assumption that the Company is “not a going concern”.
- 10 The Company at present is not pursuing any business activity and hence there are no reportable segments as per the Accounting Standard on Segment Reporting (AS 17).
- 11 Contingent Liabilities and Commitments NIL (previous year NIL).
- 12 The Company has not received information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under the Act has not been given.

13 RELATED PARTY DISCLOSURES:

(A) NAME OF RELATED PARTIES AND RELATIONSHIP

Name	Relationship	₹
Bhupesh R. Patel	Key Management Personnel (KMP)	53922675

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

14 EARNING PER SHARE:

Particulars	31.03.2017	31.03.2016
	₹	₹
Profit / (Loss) After Taxation	(1,186,995)	(929,070)
Weighted average number of shares	13,107,000	13,107,000
Earning per Share (Basic and Diluted)	(0.09)	(0.07)
Face Value per Share	10	10

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

16 PREVIOUS YEAR FIGURES

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

As per our attached report of even date

For and on behalf of

SHETH DOCTOR & ASSOCIATES

Chartered Accountants

(Firm Regn No. 124822W)

PARESH S. DOCTOR

Proprietor

Membership No.: 36056

Mumbai, 29th May, 2017.

For and on behalf of the Board of Directors

BHUPESH PATEL - *Managing Director*

BHUPENDRABHAI M. PATEL - *Director*

FOR KIND ATTENTION OF SHAREHOLDERS

DEMAT : If you are still holding shares in physical mode kindly consider following advantages by opting shares in demat mode :

- Sale of shares is possible only through Demat mode as the Company's shares are traded compulsorily in Demat mode only.
- Realize better price for transfer / sale of shares.
- Eliminate loss of shares through burglary or theft, misplacement or mutilation.
- Easy and faster transaction of shares.
- Minimum brokerage.
- No stamp duty on purchase / sale.

Steps involved in dematerialization of Shares :

- Open an account with a Depository Participant (DP) of your choice.
- You may choose your DP based on your evaluation of their reputation, service standards, charges, comfort level, other conveniences, etc.
- Submit a dematerialization request form (DRF) to your DP along with the defaced shares certificates.
- Shares will be converted into electronic form and will get credited into your demat account.

To understand about the procedure and for all queries relating to dematerialization, kindly contact the Shares Transfer Agent of the Company.

ECS : To avoid loss of dividend warrants in transit and undue delay in respect of receipt of dividend warrants, the Company has provided a facility to the Members of remittance of dividend through the Electronic Clearing System (ECS). The ECS facility is available at locations identified by Reserve Bank of India from time to time and covers most of the cities and towns. Members holding shares in physical form and desirous of availing this facility are requested to contact the Company's Registrars and Transfer Agents.

Green Initiative : Please register your email ID with the Registrars and Transfer Agents of the Company Sharexindia@vsnl.com or with the Secretarial Department of the Company at compliance.afl@autoriders.in. Your initiative will save forest wealth of our Country.

AUTORIDERS FINANCE LIMITED

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

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

ATTENDANCE SLIP

32nd ANNUAL GENERAL MEETING - THURSDAY, 28TH SEPTEMBER, 2017 AT 11.00 A.M.

Registered Folio/ DP ID & Client ID		
Name and Address of the shareholder(s)		
Joint Holder 1 Joint Holder 2		
I/We hereby record my/our presence at the 32nd Annual General Meeting of the Company held at the Registered Office situated at Registered Office of the Company at 125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra on Thursday, 28th September, 2017.		
Note: Please complete this Attendance slip and hand it over at the entrance of the Meeting hall.	Member's / Proxy Signature	
ELECTRONIC VOTING PARTICULARS		
Electronic Voting Sequence Number (EVSN)	User ID	Password

Note: Please read the instructions given under the Note No. 8 of Notice of 32nd Annual General Meeting. The e-voting period begins from 9.00 am to 5.00 pm on 25th September, 2017 to 27th September, 2017. The e-voting module shall be disabled by NSDL for voting thereafter.

AUTORIDERS FINANCE LIMITED

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

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

FORM NO. MGT - 11

PROXY

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company held at the Registered Office situated at 125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra on Thursday, 28th September, 2017 at 11.00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

- Adoption of Financial Statements for the year ended March 31, 2017 and reports of Directors and Auditors thereon.
- To appoint Auditors and to fix their remuneration.
- Re-appointment of Mr. Satyanarayan Jhalani (DIN No.00520148), who retires from office by rotation and being eligible, offers for himself.

Signed this day of 2017.

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

Signature of Proxyholder

Affix
₹ 1.00
Revenue
Stamp

Notes :

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

Book - Post

If undelivered, please return to :

Autoriders Finance Limited

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

SDP E-mail: sdpprinters@gmail.com