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# **AUTORIDERS FINANCE LIMITED**



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**AUTORIDERS FINANCE LIMITED**

**BOARD OF DIRECTORS**

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

**AUDITORS**

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

**COMPANY SECRETARY**

**Mr. Rakesh Todkari**

**BANKER**

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

**REGISTERED OFFICE**

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

**REGISTRAR & TRANSFER AGENTS**

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

<p><b>THIRTYFIRST ANNUAL GENERAL MEETING</b></p>
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Day, Date : Friday the 30th September, 2016

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

Time : 10.00 A.M.

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<b>NOTICE</b>
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NOTICE is hereby given that the Thirty-first Annual General Meeting of Members of **AUTORIDERS FINANCE LIMITED** will be held on Friday, the 30th September, 2016 at 10.00 A.M. at the Registered Office of the Company at 125/126, Maharaja Complex, Nehru Road, Shirpur - 425 405, Dhule Dist, Maharashtra, to transact the following business :

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016, and the Statement of Profit & Loss for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to Pass, with or without modification, the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to provision of section 139 of the Companies Act 2013 (as amended or re-enacted from time to time) read with Rule No. 3 of the Companies (Audit and Auditors) Rules 2014, M/s Sheth Doctor & Associates. (Firm Reg. No. 124822W), be and are hereby appointed as the Statutory Auditors of the Company and to hold office from the conclusion of this Annual General Meeting till the conclusion of the third consecutive Annual General Meeting i.e. for F.Y. 2016-17 to F.Y. 2019-20 (subject to ratification of the appointment by the members at every Annual General Meeting to be held during their tenure) on such remuneration as may be fixed by the Board of Directors of the Company, besides service tax and any other applicable levies and reimbursement of travelling, communication and out of pocket expenses."
3. To reappoint Mr. Bhupendra Patel as Director who retires by rotation and being eligible offer himself for re-appointment.

**SPECIAL BUSINESS :**

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to 160 & 161 of the Companies Act, 2013 and any other applicable provision (including any modification or reenactment thereof), if any, of the Companies Act, 2013, Mrs. Deanna Gowria (holding DIN 07303344) who was appointed as an Additional Director in the meeting of the Board of Directors held on October 5, 2015 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing her candidature for the office of the director be and is hereby appointed as Non-Executive Director of the Company."

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

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

**BHUPESH PATEL**  
*Managing Director*

**Registered Office :**

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

**NOTES :**

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

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

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

3. Members are requested to notify change of address, if any.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Date 23.9.2016 to 30.9.2016 (both days inclusive).
5. Members desiring any relevant information on the accounts at the Annual General Meeting are requested to write to the Company at least 7 days before the date of the Meeting so as to enable the management to keep the information ready.
6. Members who hold Shares in Dematerialised Form are requested to bring their Client ID and DP ID Numbers for easy identification of attendance at the Meeting.
7. Members who have multiple folios in identical names or joint names in the same order are requested to send all the Share Certificates to the Registrar & Transfer Agents M/s. Sharex Dynamic Pvt. Ltd., for consolidation of all such folios into one to facilitate better services.
8. Members/Proxies and authorized signatories should bring the attendance slip duly filled in for attending the meeting. The identity/signature of the Members holding shares in electronic/demat form is liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company. Such Members are advised to bring the relevant identity card, issued by the Depository Participant, to attend the Annual General Meeting.
9. The Annual Report duly circulated to the Members of the Company, is available on the Company's Website [www.autoridersfinance.co.in](http://www.autoridersfinance.co.in) and the website of Sharex Dynamic Pvt. Ltd. at [evoting@sharexindia.com](mailto:evoting@sharexindia.com) and [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com).
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail ID are registered The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
11. A route map showing directions to reach the venue of the 31st Annual General Meeting is given at the End of the notice as per requirement of Secretarial Standard 2 on "General Meeting".
12. **Voting through electronic means**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with, Rule 20 of Companies (Management and Administration) Rules, 2014, and sub-regulation (1) & (2) of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide Members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means (remote e-voting) and the business may be transacted through e-voting services provided by CDSL.

As required by Clause 49 of the Listing Agreement brief profile of the Directors proposed to be appointed / re-appointed at the Annual General Meeting is given below:

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

- (i) The voting period begins on 27.9.2016 at 9-00 a.m. and ends on 29.9.2016 at 6-00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23-9-2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

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

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- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non - Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

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

#### EXPLANATORY STATEMENT :

##### Item No. 4

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

For and on behalf of the Board

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

**BHUPESH PATEL**  
*Managing Director*

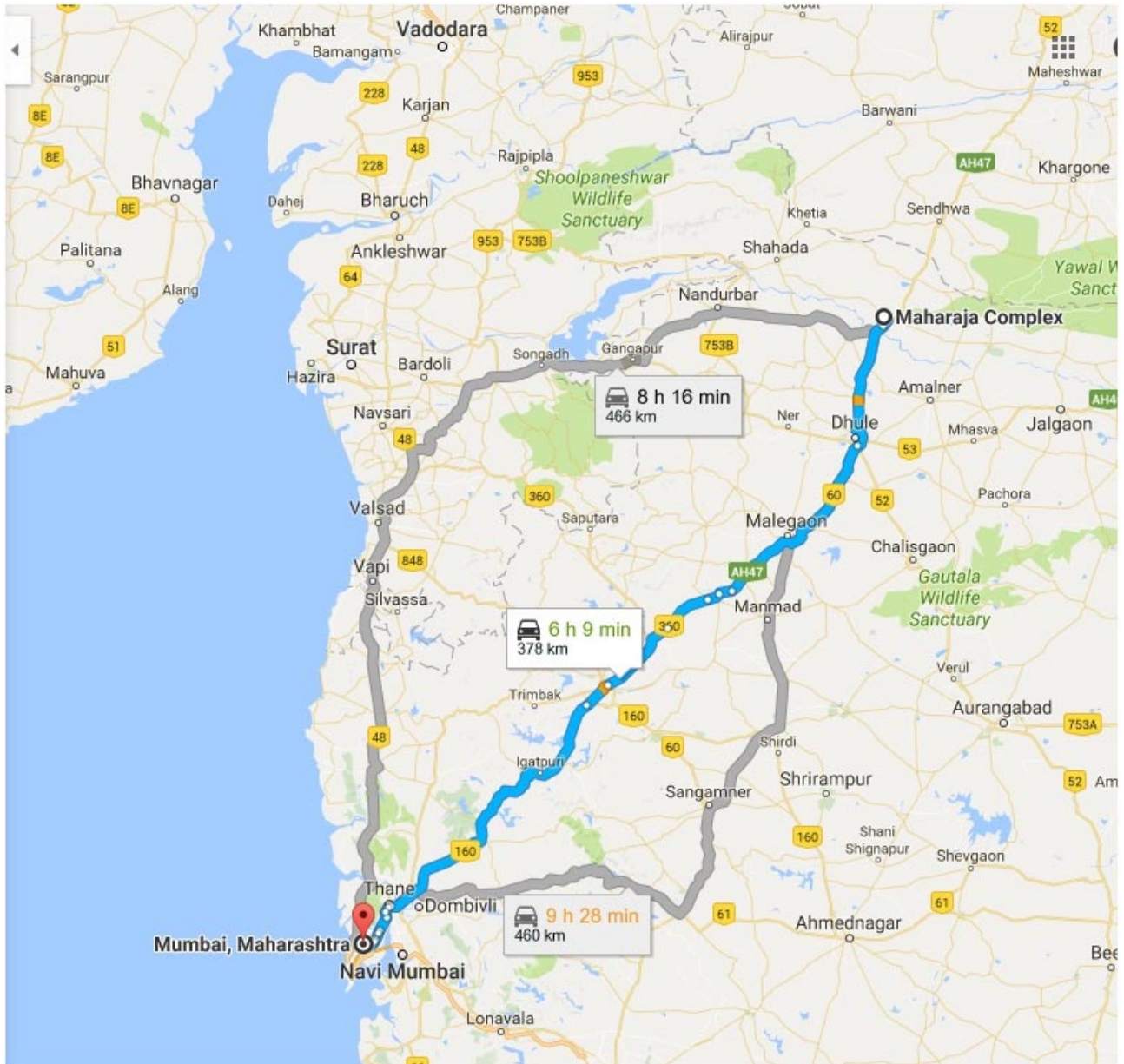
**Registered Office :**  
125/126, Maharaja Complex, Nehru Road,  
Shirpur 425 405, Dhule Dist, Maharashtra.

**BHUPENDRA PATEL**  
*Director*



**ROUTE MAP OF AGM VENUE:**

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





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

The Board of Directors is pleased to present the Thirty-first Annual Report on the business and operations of your Company along with the audited financial statements for the financial year ended 31st March, 2016. The Statement of Accounts, Auditors' Report, Board's Report and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2015.

#### FINANCIAL RESULTS :

The Company's financial performance for the year ended March 31, 2016 is summarized below:

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

Your Company has incurred loss of ₹ 9.29 lacs as against loss of ₹ 6.51 lacs in the previous year.

#### DUES TO CONSORTIUM BANKS

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

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

#### STARTING A VIABLE BUSINESS

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

#### DIVIDEND

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

## **AUTORIDERS FINANCE LIMITED**

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### **CURRENT STATUS**

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

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

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

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

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

### **CORPORATE GOVERNANCE**

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

### **PUBLIC DEPOSITS**

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

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

#### **(i) Directors**

Mr. Bhupendra Patel (Din No.00662581) Director will retire by rotation and being eligible and not being disqualified under section 164 of the Companies Act, 2013, offers himself for re-appointment.

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

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

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

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

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

#### **(iv) Annual Evaluation of Board**

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

### **NUMBER OF BOARD MEETINGS**

During the financial year, total 4 (Four) meetings of the Board of Directors were held on 30th May, 2015, 14th August, 2015, 9th November, 2015, 12th February, 2016 and respectively.

### **DIRECTOR’S RESPONSIBILITY STATEMENT**

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