



AUTORIDERS

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31.07.2020

To,

The Stock Exchange, Mumbai,
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

Dear Sir,

Sub: - Outcome of Board Meeting

Ref: Scrip Code- 512277

Outcome of the Board meeting of Directors of the held on Friday, 31.07.2020:-

The meeting commenced on 3.00 p.m. and concluded on 4.00 p.m

- 1) Approved audited financial results and auditors report for the quarter ended 31st March 2020
- 2) Approved notice of Annual General Meeting of the Company.
- 3) Approved Balance Sheet, Profit/ Loss Account, Cash Flow Statement and Directors Report for the Financial Year ended 31st March 2020.
- 4) Approved resignation of Mr. Shreyas Ponshe (ACS: 46729) as Company Secretary w.e.f. 31st July 2020.
- 5) Approved appointment of Ms. Mohini Budhwani (ACS: 49186) as Company Secretary of the Company w.e.f 07st August 2020.
- 6) Ratified related party transactions entered by the Company.

Kindly acknowledge and take on record the same.

Yours Faithfully,

For Autoriders International Limited,

Maneka Mulchandani

Director

DIN: 00491027



KPD & CO
CHARTERED ACCOUNTANTS

A 401, Ratna Rajul, M G Road,
Kandivali (W) Mumbai 400067
Mob: 818055597

E-mail: Khushboo_doctor2yahoo.co.in/khushi.doctor86@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF AUTORIDERS INTERNATIONAL LTD.

Report on the audit of the Standalone Financial Results

I have audited the accompanying standalone quarterly financial results of AUTORIDERS INTERNATIONAL LTD (the company) for the quarter ended 31st March 2020 and the year to date results for the period from 1st April 2019 to 31st March 2020 , attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Qualified Opinion

In my opinion and to the best of my information and according to the explanations given to me, except for the matters described in the 'Basis for Qualified Opinion' paragraph ,these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2020 as well as the year to date results for the period from 1st April , 2019 to 31st March 2020

Basis for Qualified Opinion

- a) The company has provided liability in respect of Leave Encashment benefits payable to employees on retirement on actual calculation basis as against on actuarial basis as required in accordance with the provisions as per Indian Accounting Standard 19 on Accounting for Retirement Benefits issued by ICAI.

Emphasis of Matters

- a) The company has entered into following transactions with the related parties but the necessary compliance with the relevant provisions of the Companies Act 2013 are not made:

- Grant of Interest free Loan of Rs. 300 lacs to a group company which has ceased to be going concern
 - Payment of Rs. 10 lacs to relative of director as professional charges for providing consultancy on business areas of the company
- b) The company could not carry out Internal Financial Controls review due to Covid 19 lock down situations at the year end.
- c) The company has granted loan of Rs. 300 lacs to a group company which has ceased to be a going concern but in the opinion of the management the same is considered as good for recovery in future being a company within the group.

I have conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). My responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

My objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during our audit.

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

Other Matters

The standalone financial results includes the results for the quarter ended 31st March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subjected to limited review by me.

For M/S K P D & CO
Chartered Accountants
(Firm's Registration No.136856W)

Signature
MISS KHUSHBOO P DOCTOR
Proprietor
Membership no. 135634
UDIN no.: **20135634AAAAAF9482**

Place Mumbai
Date 31st July 2020

STATEMENT OF ASSETS AND LIABILITIES.

		As at 31- March 2020	As at 31- March 2019
A	ASSETS		
1	Non-Current Assets		
	a) Property, Plant & Equipment	2,432.94	2,215.16
	b) Intangible assets	12.71	1.84
	c) Financial assets		
	i) Other investments	0.87	0.87
	ii) Loans & Deposits	360.41	57.93
	d) Non current Advance tax assets(net)	278.26	272.62
	Total Non-Current Assets	3,085.19	2,548.42
2	Current Assets		
	a) Financial Assets		
	i) Trade Receivables	1,079.74	1,367.85
	ii) Cash & Cash Equivalents	376.01	140.85
	iii) Bank balance other than above	136.08	128.25
	iv) Other Financial Assets	3.63	10.37
	b) Other Current Assets	77.09	86.01
	Total Current Assets	1,672.55	1,733.32
	TOTAL ASSETS	4,757.74	4,281.75
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	49.01	49.01
	b) Other Equity	1,496.55	1,306.51
	Total Equity	1,545.57	1,355.53
2	Non Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	1,236.68	639.69
	ii) Other financial Liabilities	249.70	301.65
	b) Provisions	62.89	26.16
	c) Deferred Tax Liability(Net)	255.77	186.48
	Total Non Current Liabilities	1,805.04	1,153.98
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	399.85	393.78
	ii) Trade Payable	455.21	631.45
	iii) Other financial Liabilities	463.21	647.01
	b) Other Current Liabilities	88.88	100.00
	Total Current Liabilities	1,407.14	1,772.24
	TOTAL EQUITY AND LIABILITIES	4,757.74	4,281.75

For KPD & Co
Chartered Accountants
(FRN NO. 136856W)

For AUTORIDERS INTERNATIONAL LIMITED

Maneka Mulchandani

Maneka Mulchandani
Director

Khushboo P. Doctor

Proprietor

(M.No. 135634)

UDIN no.: 20135634AAAAAF9482

AUTORIDERS INTERNATIONAL LIMITED
4A, Vikas Centre, S. V. Road, Santacruz-West, Mumbai-400 054.
 Tel.No. 022-42706201/02 Fax No. 022-60844067 CIN L70120MH1085PLC037017
STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2020

Particular	3 Months Ended			Year Ended	
	31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Unaudited	31.03.2019 Audited
1 a. Net Sales / Income from Operation	1294.01	1423.13	1606.51	5874.55	6629.67
b. Other operation income					
Total Income from Operations	1294.01	1423.13	1606.51	5874.55	6629.67
2 Other Income	31.98	22.83	34.14	103.00	43.34
Total Income (1+2)	1326.00	1445.96	1640.65	5977.56	6673.01
4 Expenses					
Employee benefits expense	205.27	171.76	217.47	731.37	776.93
Depreciation and amortisation expense		144.46	137.06	574.08	557.42
c Finance Cost	38.52	39.81	42.69	168.29	171.09
d Other expenses	926.27	998.53	1158.81	4176.30	4951.14
Total Expenses(4 a to 4 h)	1170.06	1354.55	1556.03	5650.05	6456.58
5 Profit from operations before exceptional items and tax (3-4)	155.93	91.41	84.62	327.50	216.43
6 Exceptional Items					
7 Profit / (loss) before tax (5+6)	155.93	91.41	84.62	327.50	216.43
8 Tax expenses					
a) Current Tax	(46.00)		(82.04)	(46.00)	(82.04)
b) Deferred Tax	(69.29)		(0.82)	(69.29)	(0.82)
Tax Adjustment			(29.64)	-	(29.64)
9 Net Profit / (loss) after tax (7-8)	40.64	91.41	(27.88)	212.21	103.93
10 Other Comprehensive Income					
A) Items that will not be reclassified to profit or loss					
B) Items that will be reclassified to profit or loss	(22.18)		0.62	(22.18)	0.62
Total other comprehensive income(A+B)	(22.18)		0.62	(22.18)	0.62
11 Total Comprehensive Income (9+10)	18.46	91.41	(27.26)	190.03	104.55
10 Paid-up Equity Share Capital - Face Value of Rs 10 each	49.01	49.01	49.01	49.01	49.01
11 Reserves Excluding Revaluation Reserve as per Balance Sheet of previous accounting year					
12 Earning per share (EPS):					
Basic & Diluted EPS before Extraordinary items	3.77	18.65	(5.56)	38.77	21.33
Basic & Diluted EPS after Extraordinary items	3.77	18.65	(5.56)	38.77	21.33
13 Public Share holding					
Number of Shares	140140	140140	140140	140140	140140
Percentage of Shareholding	28.59%	28.59%	28.59%	28.59%	28.59%
14 Promoter and Promoter Group Share Holding					
a Pledged and encumbered					
I No of Shares					
II Percentage of Shares (as a % of shareholding of promoter and promoter group)					
III Percentage of Shares (as % of the total share capital of the Company)					
b Non encumbered					
No of Shares	350000	350000	350000	350000	350000
II Percentage of Shares (as % of the total shareholding of Promotor and promotor group)	100.00%	100.00%	100.00%	100.00%	100.00%
III Percentage of Shares (as % of the total share capital of the Company)	71.41%	71.41%	71.41%	71.41%	71.41%

- The Company has only one segment.
- The figures of the previous period have been regrouped / rearranged wherever considered necessary.
- The above results have been reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 31st July 2020
- Number of Investors complaints received and disposed off during the quarter ended 31st March 2020
 - Pending at the beginning of the quarter - NIL, ii) Received during the quarter - NIL
 - Disposed off during the quarter - NIL, iv) Unresolved at the end of the quarter - NIL
- The above is an exact of the detailed format of the quarterly financial results filed with the Bombay stock Exchange and National Stock Exchange under regulation 33 of the SEBI(listing obligation and disclosure requirements) regulations 2015. The full format of the quarterly financial results are available on the Stock Exchange website as well as on the company's website www.autoriders.in.

For KPD & Co
 Chartered Accountants
 (FRN NO. 136856W)

By Order of the Board

For AUTORIDERS INTERNATIONAL LIMITED

Maneka Mulchandani

UDIN no. 20135634AAAAAF9482

Khushboo P. Doctor

Place: Mumbai

Proprietor

Maneka Mulchandani

Dated 31.07.2020

(M.No. 135634)

Director

AUTORIDERS INTERNATIONAL LTD

CASH FLOW STATEMENT FOR YEAR ENDED 31 MARCH,2020

PARTICULARS	31.03.2020	31.03.2019
	₹(in Lacs)	₹(in Lacs)
A. <u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit Before Tax and Extra Ordinary Items	327.50	216.42
Adjustment for:		
Loss /(Profit) on Sale of Assets and Assets Written off	81.58	15.68
Bad Debts and provisions W/off	29.92	46.06
Provision for leave encashment and gratuity	36.73	3.06
Depreciation	574.08	557.42
Interest/Finance Charges	168.29	171.09
Interest on Fixed Deposit with Banks	(8.78)	(7.91)
Gain on remeasurement of employee benefit obligations	(22.18)	0.62
Operating Profit Before Working Capital Charges Total	1187.15	971.08
Adjustments for:		
Trade and other Receivables	(139.90)	(148.84)
Trade Payables	(239.31)	(112.06)
Total	(379.21)	(260.90)
Cash Generated from Operations Total	807.93	710.17
Interest Paid	(168.29)	(17,109,048)
Taxes Paid	59.63	125.95
	(108.66)	(45.14)
Cash Flow Before Extra Ordinary Items Total	699.28	665.03
Net cash used in operating activities. Total	699.28	665.03
B. <u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	(978.97)	(81,803,934)
Investment in Fixed Deposit	(7.84)	(16.16)
Interest on Fixed Deposit with Banks	8.79	6.75
Sale of Fixed Assets	94.66	129.21
Net Cash used in investing Activities Total	(883.37)	(698.24)
C. <u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from Borrowings (Net)	419.25	37.32
Net Cash from Financing Activities Total	419.25	37.32
Net increase in Cash and Cash Equivalents (A+B+C)	235.16	4.11
Cash and Cash Equivalents as at March 31, 2019	140.85	136.73
Cash and Cash Equivalents as at March 31, 2020	376.01	140.85

Notes:

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

As per our attached report of even date

For KPD & Co
Chartered Accountants
(FRN NO. 136856W)

Khushboo P. Doctor

Proprietor

(M.No. 135634)

UDIN no.: **20135634AAAAAF9482**

For and on behalf of the Board Directors



Maneka Mulchandani

Director

Place: Mumbai

Date : 31th July, 2020