



**AUTORIDERS**  
**RENT - A - CAR**

Date: 30/05/2022

To,

**The General Manager,**

(Listing & Corporate Relations)

**BSE Limited,**

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai- 400001

Dear Sir/ Madam,

**Ref:** Autoriders International Limited (Scrip Code: 512277)

**Subject:** Submission of Audited Standalone Financial Results of the Company for the Fourth quarter and year ended on March 31, 2022 and Limited Review Report (Standalone) for the Fourth quarter and year ended on March 31, 2022 under Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, enclosed herewith please find the following:

1. Audited Standalone Financial Results of the Company for the Fourth quarter and year ended on March 31, 2022 along with the Statement of Assets & Liabilities and Cash Flow for the quarter ended as on that date;
2. Auditors Report on Standalone Financial Statement for the Fourth quarter and year ended on March 31, 2022.

Kindly take the above on record and oblige.

Thanking you,

**For and on behalf of AUTORIDERS INTERNATIONAL LIMITED**

**Sweety D. Dhumal**

**Company Secretary & Compliance Officer**

**Place: Mumbai**

Encl: As above

# AUTORIDERS INTERNATIONAL LIMITED

4A, Vikas Centre, S. V. Road, Santacruz-West, Mumbai-400 054.  
Tel.No. 022-42705201/02 Fax No. 022-66944057 CIN : L70120MH1985PLC037017

## AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2022. (Rs. In Lacs)

		3 Months Ended			Year Ended	
		31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
1	Net Sales/Income from Operations	1,061.36	1,104.10	658.27	3,341.84	2,003.59
2	Profit/(Loss) from ordinary activities after tax	82.99	194.46	(19.37)	293.95	(200.57)
3	Other Comprehensive Income	8.00	-	(11.16)	8.00	(11.16)
4	Total Comprehensive Income	90.99	194.46	(30.53)	301.95	(211.73)
5	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	49.01	49.01	49.01	49.01	49.01
6	Reserves Excluding Revaluation Reserve as per per Balance Sheet of previous accounting year	-	-	-	-	-
7	Earnings Per Share (EPS)					
	Basic & Diluted EPS before extra ordinary items	18.57	39.68	(6.23)	61.61	(43.20)
	Basic & Diluted EPS after extra ordinary items	18.57	39.68	(6.23)	61.61	(43.20)

### Notes :

- 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 30th May 2022.
- Number of Investors complaints received and disposed off during the quarter ended 31st March 2022
  - 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 extract of the detailed format of the quarterly financial results filed with the Bombay 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](http://www.autoriders.in)
- Covid-19 pandemic is having adverse effect on the business of the company since its outbreak from third week of March-20 and continued to impact throughout the year adversely. The management has considered the impact of Covid-19 based on sources of information available and reviewed its strategies and taken appropriate actions in current situation. The management has factored the effect of the credit loss on trade and other receivable by due provisioning. The company expects the impact of business disruptions to continue for some time before normalcy is restored.


For AUTORIDERS INTERNATIONAL LIMITED



*Maneka Mulchandani*

MANEKA MULCHANDANI  
Director  
DIN: 00491027

Place: Mumbai  
Dated : 30.05.2022

<p style="text-align: center;"><b>AUTORIDERS INTERNATIONAL LIMITED</b>  <b>4A, Vikas Centre, S. V. Road, Santacruz-West, Mumbai-400 054.</b>  <b>Tel.No. 022-42705201/02 Fax No. 022-66944057 CIN : L70120MH1985PLC037017</b>  <b>STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2022</b></p>					
(Rs. In Lacs)					
Particular	3 Months Ended			Year Ended	
	31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
1 a. Net Sales / Income from Operation	1061.36	1104.10	658.27	3341.84	2003.59
b. Other operation income	-	-	-	-	-
<b>Total Income from Operations</b>	<b>1061.36</b>	<b>1104.10</b>	<b>658.27</b>	<b>3341.84</b>	<b>2003.59</b>
2 Other Income	(4.13)	18.73	32.85	36.14	108.24
<b>3 Total Income (1+2)</b>	<b>1057.23</b>	<b>1122.83</b>	<b>691.12</b>	<b>3377.98</b>	<b>2111.83</b>
4 Expenses					
a. Employee benefits expense	118.85	95.07	103.37	318.08	292.04
b. Depreciation and amortisation expense	139.93	139.30	113.04	540.05	545.03
c. Finance Cost	45.24	42.33	27.72	143.53	127.16
d. Car Hire Charges	204.01	218.32	109.25	588.88	290.70
e. Service Charges	377.73	403.86	299.19	1284.68	871.49
f. Other expenses	76.54	29.49	103.75	196.87	219.20
<b>Total Expenses( 4 a.to 4 h.)</b>	<b>962.30</b>	<b>928.37</b>	<b>756.32</b>	<b>3072.09</b>	<b>2345.62</b>
<b>5 Profit from operations before exceptional items and tax (3-4)</b>	<b>94.93</b>	<b>194.46</b>	<b>(65.20)</b>	<b>305.89</b>	<b>(233.79)</b>
6 Exceptional items	-	-	-	-	-
<b>7 Profit / (loss) before tax ( 5+6)</b>	<b>94.93</b>	<b>194.46</b>	<b>(65.20)</b>	<b>305.89</b>	<b>(233.79)</b>
8 Tax expenses:					
a) Current Tax	6.50	-	-	6.50	-
b) Deferred Tax	14.59	-	(45.83)	14.59	45.83
c) Tax Adjustment	(9.15)	-	-	(9.15)	(12.61)
<b>9 Net Profit / (loss) after tax (7-8)</b>	<b>82.99</b>	<b>194.46</b>	<b>(19.37)</b>	<b>293.95</b>	<b>(200.57)</b>
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	8.00	-	(11.16)	8.00	(11.16)
<b>Total other comprehensive income( A+B)</b>	<b>8.00</b>	<b>-</b>	<b>(11.16)</b>	<b>8.00</b>	<b>(11.16)</b>
<b>11 Total Comprehensive Income (9+10)</b>	<b>90.99</b>	<b>194.46</b>	<b>(30.53)</b>	<b>301.95</b>	<b>(211.73)</b>
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	18.57	39.68	(6.23)	61.61	(43.20)
Basic & Diluted EPS after Extraordinary items	18.57	39.68	(6.23)	61.61	(43.20)
13 Public Share holding					
I. Number of Shares	140140	140140	140140	140140	140140
II. 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 promotor group)	-	-	-	-	-
III.Percentage of Shares (as % of the total share capital of the Company)	-	-	-	-	-
b. Non encumbered					
I.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%
<p>1 The Company has only one segment.</p> <p>2 The figures of the previous period have been regrouped / rearranged wherever considered necessary.</p> <p>3 The above results have been reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 30th May 2022</p> <p>4 Number of Investors complaints received and disposed off during the quarter ended 31st March 2022</p> <p>I) Pending at the beginning of the quarter :- NIL, II) Received during the quarter :- NIL</p> <p>III) Disposed off during the quarter :- NIL, IV) Unresolved at the end of the quarter :- NIL</p> <p>5 The above is an extract 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.</p> <p>6 Covid-19 pandemic is having adverse effect on the business of the company since its outbreak from third week of March-20 and continued to impact throughout the year adversely. The management has considered the impact of Covid-19 based on sources of information available and reviewed its strategies and taken appropriate actions in current situation. The management has factored the effect of the credit loss on trade and other receivable by due provisioning. The company expects the impact of business disruptions to continue for some time before normalcy is restored.</p>					
<p style="text-align: right;">By Order of the Board  For AUTORIDERS INTERNATIONAL LIMITED    <b>MANEKA MULCHANDANI</b>  Director  DIN: 00491027</p>					
<p>Place: Mumbai  Dated : 30.05.2022</p>					

**STATEMENT OF ASSETS AND LIABILITIES.**

		As at 31- March 2022	As at 31- March 2021
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	a) Property, Plant & Equipment	2,415.99	1,927.26
	b) Intangible assets	6.27	10.99
	c) Financial assets		
	i) Other investments	0.87	0.87
	ii) Loans and Deposits	331.15	336.83
	iii) Capital Advance	154.50	
	d) Non current Advance tax assets(net)	283.92	262.57
	<b>Total Non-Current Assets</b>	<b>3,192.70</b>	<b>2,538.52</b>
<b>2</b>	<b>Current Assets</b>		
	a) Financial Assets		
	i) Trade Receivables	906.13	579.24
	ii) Cash & Cash Equivalents	32.23	100.96
	iii) Bank balance other than above	153.61	270.06
	iv) Other Financial Assets	3.64	2.71
	b) Other Current Assets	78.25	65.27
	<b>Total Current Assets</b>	<b>1,173.86</b>	<b>1,018.24</b>
	<b>TOTAL ASSETS</b>	<b>4,366.56</b>	<b>3,556.76</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a) Equity Share Capital	49.01	49.01
	b) Other Equity	1,586.75	1,284.82
	<b>Total Equity</b>	<b>1,635.76</b>	<b>1,333.83</b>
<b>2</b>	<b>Non Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	1,213.02	953.16
	ii) Other financial Liabilities	18.54	226.14
	b) Provisions	19.17	20.97
	c) Deferred Tax Liability(Net)	224.54	209.94
	<b>Total Non Current Liabilities</b>	<b>1,475.27</b>	<b>1,410.21</b>
<b>3</b>	<b>Current Liabilities</b>		
	i) Borrowings	173.30	-
	ii) Trade Payable	309.92	204.25
	iii) Other financial Liabilities	691.21	548.24
	b) Provisions	29.32	25.03
	b) Other Current Liabilities	51.78	35.20
	<b>Total Current Liabilities</b>	<b>1,255.53</b>	<b>812.72</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,366.56</b>	<b>3,556.76</b>



For AUTORIDERS INTERNATIOI

MANEKA MULCHANDANI  
Director  
DIN: 00491027

**AUTORIDERS INTERNATIONAL LTD**  
**CASH FLOW STATEMENT FOR YEAR ENDED 31 MARCH,2022**

PARTICULARS	31.03.2022	31.03.2021
	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax and Extra Ordinary Items	30,587,314	(23,379,065)
Adjustment for:		
Loss / (Profit) on Sale of Assets and Assets Written off	(769,155)	(4,582,802)
Bad Debts and provisions W/off	837,644	5,609,076
Provision for leave encashment and gratuity	(2,926)	(1,437,688)
Depreciation	54,005,227	54,502,759
Interest/Finance Charges	14,352,935	12,715,360
Interest on Fixed Deposit with Banks	(672,789)	(1,343,875)
Gain on remeasurement of employee benefit obligations	800,285	(1,116,308)
Operating Profit Before Working Capital Charges	<b>99,138,535</b>	<b>40,967,457</b>
Adjustments for:		
Trade and other Receivables	(38,963,917)	51,209,094
Trade Payables	(8,588,514)	(33,070,970)
	<b>(47,552,431)</b>	<b>18,138,124</b>
Cash Generated from Operations	<b>51,586,104</b>	<b>59,105,581</b>
Interest Paid	(14,352,935)	(12,715,360)
Taxes Paid	3,050,635	(2,829,195)
	<b>(11,302,300)</b>	<b>(15,544,555)</b>
Cash Flow Before Extra Ordinary Items	<b>40,283,804</b>	<b>43,561,026</b>
Extraordinary Items(Tax Adjustment)	-	-
Net cash used in operating activities.	<b>40,283,804</b>	<b>43,561,026</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(115,905,297)	(33,955,745)
Investment in Fixed Deposit	(14,449,384)	(32,839,774)
Redemption of Fixed Deposit	26,094,017	19,442,000
Interest on Fixed Deposit with Banks	672,791	1,343,875
Sale of Fixed Assets	14,268,050	34,776,195
Capital Advances	(15,450,012)	-
Purchase of Investments	-	-
Net Cash used in investing Activities	<b>(104,769,835)</b>	<b>(11,233,449)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Borrowings	128,484,338	29,186,000
Repayment of Borrowings	(70,870,333)	(89,019,314)
Net Cash from Financing Activities	<b>57,614,005</b>	<b>(59,833,314)</b>
Net increase in Cash and Cash Equivalents (A+B+C)	<b>(6,872,026)</b>	<b>(27,505,737)</b>
Cash and Cash Equivalents at the beginning of the year	<b>10,095,663</b>	<b>37,601,400</b>
Cash and Cash Equivalents at the year end	<b>3,223,637</b>	<b>10,095,663</b>

**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.
- 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)

Place : Mumbai  
Date : 30th May, 2022



For and on behalf of the Board Directors

**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\_doctor@yahoo.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 31<sup>st</sup> March 2022 and the year to date results for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022, 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").

**Opinion**

In my opinion and to the best of my information and according to the explanations given to me, read with matters described in the 'Emphasis of matters' 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 31<sup>st</sup> March 2022 as well as the year to date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March 2022

**Emphasis of Matters**

- a) The company could not carry out Internal Financial Controls review due to Covid 19 lock down situations prevailing during the year.
- b) 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. No Provision is made for Loan doubtful of recovery.
- c) Old income tax balances ( net) are subject to confirmation.

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

- 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 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.

The standalone financial results includes the results for the quarter ended 31<sup>st</sup> March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by me.

**KHUSHBOO  
PARESH  
DOCTOR**

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Date: 30.05.2022

To,  
**The General Manager,**  
(Listing & Corporate Relations)  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001.

Dear Sir/Madam,

**Ref:** Autoriders International Limited (Scrip Code: 512277)

**Sub:** Declaration on Unmodified Opinion in the Auditor's Report for Financial Year 2021-2022

Pursuant to Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. K.P.D. & Co., Chartered Accountants (Firm Registration No. 136856W), have submitted the Auditor's Report with unmodified opinion on the Standalone financial results for the financial year ended on March 31, 2022.

This is for your information and records.

Thanking you,

Yours faithfully,

**For and on behalf of Autoriders International Limited**

**Ramachandran C. Gopalakrishnan- CFO**

**Place: Mumbai**