



AUTORIDERS
RENT - A - CAR

Date: 25/05/2023

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, 2023 and Limited Review Report as on that date 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, 2023;
2. Audit Report on Standalone Financial Statement for the Fourth quarter and year ended on March 31, 2023.

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

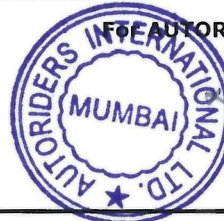
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2023.

(Rs. In Lacs)

| | | 3 Months Ended | | | Year Ended | |
|---|--|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| | | 31.03.2023 Audited | 31.12.2022 Unaudited | 31.03.2022 Audited | 31.03.2023 Audited | 31.03.2022 Audited |
| 1 | Net Sales/Income from Operations | 1,967.62 | 1,713.39 | 1,061.36 | 7,055.72 | 3,341.84 |
| 2 | Profit/(Loss) from ordinary activities after tax | (108.63) | 219.34 | 82.99 | 675.65 | 293.95 |
| 3 | Other Comprehensive Income | (5.76) | - | 8.00 | (5.76) | 8.00 |
| 4 | Total Comprehensive Income | (114.39) | 219.34 | 90.99 | 669.89 | 301.95 |
| 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 | (23.34) | 44.75 | 18.57 | 136.68 | 61.61 |
| | Basic & Diluted EPS after extra ordinary items | (23.34) | 44.75 | 18.57 | 136.68 | 61.61 |

Notes :

- 1 The Company has only one segment.
- 2 The figures of the previous period have been regrouped / rearranged wherever considered necessary.
- 3 The above results have been reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 25th May 2023.
- 4 Number of Investors complaints received and disposed off during the quarter ended 31st March 2023
I) Pending at the beginning of the quarter :- NIL, II) Received during the quarter :- NIL
III) Disposed off during the quarter :- NIL, IV) Unresolved at the end of the quarter :- NIL
- 5 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



AUTORIDERS INTERNATIONAL LIMITED

MANEKA MULCHANDANI
Director
DIN: 00491027

Place: Mumbai
Dated : 25.05.2023

| <p style="text-align: center;">AUTORIDERS INTERNATIONAL LIMITED 4A, Vikas Centre, S. V. Road, Santacruz-West, Mumbai-400 054. CIN : L70120MH1985PLC037017 STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2023</p> | | | | | |
|--|-----------------------|-------------------------|---|-----------------------|-----------------------|
| (Rs. in Lacs) | | | | | |
| Particular | 3 Months Ended | | | Year Ended | |
| | 31.03.2023 Audited | 31.12.2022 Unaudited | 31.03.2022 Audited | 31.03.2023 Audited | 31.03.2022 Audited |
| 1 a. Net Sales / Income from Operation | 1967.62 | 1713.39 | 1061.36 | 7055.72 | 3341.84 |
| b. Other operation income | - | - | - | - | - |
| Total Income from Operations | 1967.62 | 1713.39 | 1061.36 | 7055.72 | 3341.84 |
| 2 Other Income | 10.02 | 0.83 | (4.13) | 34.73 | 36.14 |
| 3 Total Income (1+2) | 1977.64 | 1714.22 | 1057.23 | 7090.45 | 3377.98 |
| 4 Expenses | | | | | |
| a. Employee benefits expense | 213.65 | 158.25 | 118.85 | 660.14 | 318.08 |
| b. Depreciation and amortisation expense | 195.99 | 190.32 | 139.93 | 720.59 | 540.05 |
| c. Finance Cost | 62.43 | 52.77 | 45.24 | 215.68 | 143.53 |
| d. Car Hire Charges | 534.83 | 447.48 | 204.01 | 1868.71 | 588.88 |
| e. Service Charges | 607.03 | 590.85 | 377.73 | 2244.36 | 1284.68 |
| f. Other expenses | 104.34 | 55.21 | 76.54 | 329.97 | 196.87 |
| Total Expenses(4 a.to 4 f.) | 1718.27 | 1494.88 | 962.30 | 6039.45 | 3072.09 |
| 5 Profit from operations before exceptional items and tax (3-4) | 259.37 | 219.34 | 94.93 | 1051.00 | 305.89 |
| 6 Exceptional items | - | - | - | - | - |
| 7 Profit / (loss) before tax (5+6) | 259.37 | 219.34 | 94.93 | 1051.00 | 305.89 |
| 8 Tax expenses: | | | | | |
| a) Current Tax | (220.00) | - | (6.50) | (220.00) | (6.50) |
| b) Deferred Tax | (144.21) | - | (14.59) | (144.21) | (14.59) |
| c) Tax Adjustment | (3.79) | - | 9.15 | (11.14) | 9.15 |
| 9 Net Profit / (loss) after tax (7-8) | (108.63) | 219.34 | 82.99 | 675.65 | 293.95 |
| 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 | (5.76) | - | 8.00 | (5.76) | 8.00 |
| Total other comprehensive income(A+B) | (5.76) | - | 8.00 | (5.76) | 8.00 |
| 11 Total Comprehensive Income (9+10) | (114.39) | 219.34 | 90.99 | 669.89 | 301.95 |
| 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 | (23.34) | 44.75 | 18.57 | 136.68 | 61.61 |
| Basic & Diluted EPS after Extraordinary items | (23.34) | 44.75 | 18.57 | 136.68 | 61.61 |
| 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 25th May 2023</p> <p>4 Number of Investors complaints received and disposed off during the quarter ended 31st March 2023</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>By Order of the Board For AUTORIDERS INTERNATIONAL LIMITED MANEKA MULCHANDANI Director DIN: 00491027</p> | | |
| <p>Place: Mumbai Dated : 25.05.2023</p> | | | | | |

STATEMENT OF ASSETS AND LIABILITIES.

| | | As at 31- March 2023 | As at 31- March 2022 |
|----------|--|-------------------------|-------------------------|
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| | a) Property, Plant & Equipment & Intangible Assets | | |
| | i) Property, Plant & Equipment | 3,843.26 | 2,415.99 |
| | ii) Intangible assets | 3.33 | 6.27 |
| | b) Capital Work-in-Progress | 474.10 | |
| | c) Financial assets | | |
| | i) Other investments | 0.87 | 0.87 |
| | ii) Loans and Deposits | 337.71 | 331.15 |
| | iii) Capital Advance | 39.01 | 154.50 |
| | d) Non current Advance tax assets(net) | 137.88 | 283.92 |
| | Total Non-Current Assets | 4,836.16 | 3,192.70 |
| 2 | Current Assets | | |
| | a) Financial Assets | | |
| | i) Trade Receivables | 1,441.30 | 906.13 |
| | ii) Cash & Cash Equivalents | 95.52 | 32.23 |
| | iii) Bank balance other than above | 161.47 | 153.61 |
| | iv) Other Financial Assets | 4.21 | 3.64 |
| | b) Other Current Assets | 123.93 | 78.25 |
| | Total Current Assets | 1,826.43 | 1,173.86 |
| | TOTAL ASSETS | 6,662.59 | 4,366.56 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | a) Equity Share Capital | 49.01 | 49.01 |
| | b) Other Equity | 2,256.64 | 1,586.75 |
| | Total Equity | 2,305.65 | 1,635.76 |
| 2 | Non Current Liabilities | | |
| | a) Financial Liabilities | | |
| | i) Borrowings | 1,838.24 | 1,213.02 |
| | ii) Other Liabilities | 63.82 | 18.54 |
| | b) Provisions | 26.08 | 19.17 |
| | c) Deferred Tax Liability(Net) | 368.75 | 224.54 |
| | Total Non Current Liabilities | 2,296.89 | 1,475.27 |
| 3 | Current Liabilities | | |
| | a) Financial Liabilities | | |
| | i) Borrowings | 264.85 | 173.30 |
| | ii) Trade Payable | 668.07 | 309.92 |
| | iii) Other financial Liabilities | 1,023.57 | 691.21 |
| | b) Provisions | 34.94 | 29.32 |
| | c) Other Current Liabilities | 68.62 | 51.78 |
| | Total Current Liabilities | 2,060.05 | 1,255.53 |
| | TOTAL EQUITY AND LIABILITIES | 6,662.59 | 4,366.56 |



For AUTORIDERS INTERNATIONAL LIMITED

MANEKA MULCHANDANI

Director

DIN: 00491027

AUTORIDERS INTERNATIONAL LTD
CASH FLOW STATEMENT FOR YEAR ENDED 31 MARCH, 2023

| PARTICULARS | 31.03.2023 | 31.03.2022 |
|--|-----------------|-----------------|
| | ₹ Lakhs | ₹ Lakhs |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax and Extra Ordinary Items | 1051.01 | 305.87 |
| Adjustment for: | | |
| Loss /(Profit) on Sale of Assets and Assets Written off | -17.18 | -7.69 |
| Bad Debts and provisions W/off | 4.26 | 8.38 |
| Provision for leave encashment and gratuity | 18.29 | -0.03 |
| Depreciation | 720.59 | 540.05 |
| Interest/Finance Charges | 215.68 | 143.53 |
| Interest on Fixed Deposit with Banks | -8.59 | -6.73 |
| Gain on remeasurement of employee benefit obligations | -5.76 | 8.00 |
| Operating Profit Before Working Capital Charges Total | 1978.29 | 991.39 |
| Adjustments for: | | |
| Trade and other Receivables | -592.25 | -389.64 |
| Trade Payables | 403.43 | -85.89 |
| Total | -188.82 | -475.52 |
| Cash Generated from Operations Total | 1789.48 | 515.86 |
| Interest Paid | -215.68 | -143.53 |
| Taxes Paid | -74.02 | 30.51 |
| | -289.70 | -113.02 |
| Cash Flow Before Extra Ordinary Items Total | 1499.78 | 402.84 |
| Extraordinary Items(Tax Adjustment) | 0.00 | 0.00 |
| Net cash used in operating activities. Total | 1499.78 | 402.84 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | -2013.27 | -1159.05 |
| Capital Work-in-Progress | -474.10 | |
| Investment in Fixed Deposit | -8.01 | -144.49 |
| Redemption of Fixed Deposit | 0.15 | 260.94 |
| Interest on Fixed Deposit with Banks | 8.59 | 6.73 |
| Sale of Fixed Assets | 40.03 | 142.68 |
| Capital Advances | -39.01 | -154.50 |
| Purchase of Investments | 0.00 | 0.00 |
| Net Cash used in investing Activities Total | -2485.61 | -1047.70 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from Borrowings | 1928.58 | 1111.54 |
| Repayment of Borrowings | -971.26 | -708.70 |
| Proceeds from Borrowings (Net) | 957.57 | 402.84 |
| Net Cash from Financing Activities Total | 957.57 | 402.84 |
| Net increase in Cash and Cash Equivalents (A+B+C) | -28.26 | -242.02 |
| Cash and Cash Equivalents at the beginning of the year | -141.07 | 100.96 |
| Cash and Cash Equivalents at the year end | -169.33 | -141.07 |

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 : 25th May, 2023



For and on behalf of the Board Directors
Maneka Mulchandani
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 31st March 2023 and the year to date results for the period from 1st April 2022 to 31st March 2023, 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 31st March 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March 2023

Emphasis of Matters

- a) The company could not carry out Internal Financial Controls review 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 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 2023 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.

For M/S K P D & CO
Chartered Accountants
(Firm's Registration No.136856W)
KHUSHBOO PARESH DOCTOR
Digitally signed by
KHUSHBOO
PARESH DOCTOR
Date: 2023.05.25
11:56:51 +05'30'
Signature
Ms KHUSHBOO P DOCTOR
Proprietor (Mem no. 135634)

UDIN: 23135634BGYWNC2129

Place Mumbai
Date 25th MAY 2023



AUTORIDERS R E N T - A - C A R

Date: 25.05.2023

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 2023-2024

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, 2023.

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



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

Ref: Autoriders International Limited (Scrip Code: 512277)
Sub: Declaration on Unmodified Opinion in the Auditor's Report for Financial Year 2022-2023

For and on behalf of **M/S AUTORIDERS INTERNATIONAL LIMITED**

Mr. Chintan Amrish Patel (DIN: 00482043)
CEO & Managing Director

Autoriders international Ltd. : Head Office : 4A, Vikas Centre, 104, S. V. Road, Santacruz (West), Mumbai - 400 054. India.
+ Tel. 022-6694 4059 / 6677 7394 / 95 + Fax: 022-6694 4057 + Email : ho@autoriders.in * Website : www.autoriders.in
CIN : L70120MH1985PLC037017