



AUTORIDERS

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Date: November 25, 2020

To,
Dy. General Manager
Marketing Operations (Listing)
BSE Limited
P.J. Tower, 25th Floor, Dalal Street, Fort,
Mumbai- 400 001.
BSE Scrip Code 512277

Sub: Intimation of Annual General Meeting and Annual Report of the Company for F.Y. 2019-20

Dear Sirs,

This is to inform you that the Thirty-Fifth Annual General Meeting (AGM) of Members of the Company will be held on Friday, December 18, 2020 at 3.00 PM at 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai-400054, inter alia, to transact the business stated in the Notice dated 12th November, 2020 convening the said Annual General Meeting.

Pursuant to Regulation 34(1) and Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the F.Y 2019-20 along with the Notice of AGM which are being dispatched/ Sent to Members by the Permitted Mode. The Annual Report for the financial year 2019-20 is also available on the website of the company i.e. www.autoriders.in

Kindly take the above on record.

Thanking You,

Yours Faithfully,

For Autoriders International Ltd.

Mohini Budhwani
Mohini Budhwani
Company Secretary

AUTORIDERS INTERNATIONAL LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr.Chintan Patel - Managing Director & CEO
Mrs. Maneka Mulchandani – Director
Mr.Tapan Patel-Managing Director
(Ceased to be Director w.e.f.30th September,2020 due to death)
Mr.Vinay Yeshwant Rane - Independent Director
Mr.Anil Shankar Kulkarni - Independent Director

CHIEF FINANCIAL OFFICER

Mr. Ramachandran C.G.

COMPANY SECRETARY

Mr. Shreyas Ponshe- Resigned w.e.f. 31st July, 2020
Ms. Mohini Budhwani- Appointed w.e.f. 7th August, 2020

BANKERS

Axis Bank Ltd, HDFC Bank Ltd,
Karur Vysya Bank Ltd, Indian Bank,
Kotak Mahindra Bank Ltd, ICICI Bank Ltd.

AUDITORS

M/s. K.P.D. & Co
Chartered Accountants

SECRETARIAL AUDITORS

Sonali Gamne
Practising Company Secretary

REGISTRAR AND TRANSFER AGENT

Link In Time India Private Ltd.
(Consequent to merger of Sharex Dynamic (India) Pvt Ltd. to Link In Time India Pvt.
Ltd.)
C-101, 247 Park, L.B.S. Marg, Vikhroli (W) Mumbai-400083

REGISTERED OFFICE

4A, Vikas Centre,
104, S.V.Road,
Santacruz-W,
Mumbai-400054.

AUTORIDERS INTERNATIONAL LIMITED

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the Members of Autoriders International Limited, will be held on Friday, 18th December, 2020 at 3.00 p.m. at its Registered Office situated at 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai- 400 054 to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements and the reports of the Board of Directors and Auditors thereon for the Financial Year ended 31st March, 2020.
2. To appoint a Director in place of Maneka Mulchandani (DIN 00491027), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **To appoint Mr. Vinay Rane (Din: 08720296) as an Independent Director.**

To consider and, if thought fit, to pass the following as an Ordinary Resolution:

“Resolved That Pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 and applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vinay Rane (Din: 08720296) who was appointed as an additional director and also an Independent Director of the Company by the Board of Directors with effect from 30th June, 2020 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and who eligible for appointment under the relevant provisions of the Companies Act, 2013 and in respect of whom the company has received a notice in writing from a member signifying his intention to propose him as a Candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold the office for a term of 5 Consecutive years commencing from 30th September, 2020 to 29th September, 2025.”

4. **To appoint Mr. Anil Shankar Kulkarni (Din: 08722297) as an Independent Director.**

To consider and, if thought fit, to pass the following as an Ordinary Resolution:

“Resolved That Pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 and applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Anil Shankar Kulkarni (Din: 08722297) who was appointed as an additional director and also an

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Independent Director of the Company by the Board of Directors with effect from 30th June, 2020 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and who eligible for appointment under the relevant provisions of the Companies Act, 2013 and in respect of whom the company has received a notice in writing from a member signifying his intention to propose him as a Candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold the office for a term of 5 Consecutive years commencing from 30th September, 2020 to 29th September, 2025.”

5. To appoint Mr. Chintan Patel as Managing Director of the Company for a period of 5 years.

To consider and, if thought fit, to pass the following as an Ordinary Resolution:

“Resolved That pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), subject to approval of Members in the General Meeting and such other consents and permission as may be necessary, consent of the Board of Directors be and is hereby accorded for appointment of Mr. Chintan Patel, Din (00482043), as Managing Director of the Company for a period of 5 years with effect from 12th November, 2020 on the remuneration and terms and conditions mentioned in the draft agreement placed before the Board.

Resolved Further That any one of the Director of the Company be and is hereby authorized severally to file the necessary e-forms with the Registrar of the Companies for the appointment of Mr. Chintan Patel (Din 00482043) as a Managing Director of the Company.

Resolved Further That a copy of the foregoing resolution certified to be true by any one of the Director of the Company be issued to the concerned authorities to act thereupon.”

By order of the Board of Directors,

Sd/-

**Mohini Budhwani
Company Secretary**

Mumbai

12th November 2020

Registered Office

4A, Vikas Centre,

104, S.V.Road,

Santacruz-W,

Mumbai-400054

Tel:-022-66944059

Fax:- 022-66944057

CIN: - L70120MH1985PLC037017

Email:- complianceofficer@autoriders.in

Website:- www.autoriders.in

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NOTES:

1. In respect of resolutions statement giving additional information on director seeking re-appointment and appointment of Independent Directors 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 ON POLL INSTEAD OF HIMSELF 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 proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total 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 of Proxy in order to be effective should be returned to the Registered Office of the Company, duly completed signed and stamped not less than FORTY-EIGHT HOURS before the commencement of the meeting i.e. by 3.00 p.m. on Wednesday 16th December 2020.

Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization. A Proxy form is sent herewith.

3. Only registered Members (i.e. Equity shareholders) of the Company may attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books will be closed from Saturday, 12th December 2020 to Friday, 18th December 2020(both days inclusive).
5. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
6. SEBI, vide its circular No.CIR/MRD/DP/10/2013 , dated 31st March 2013 has made it mandatory to print the bank account details of the investors on Dividend Warrant instrument. Hence, in order to avoid incidents of fraudulent encashment of the Dividend warrants, members holding shares in physical form are requested to intimate the RTA of the Company, under the signatures of the sole/first joint holder, the following information so that the Bank Account number and name and address of the Bank can be printed on the dividend warrant if and when issued:

(a) Name of the sole/first joint holder and folio number

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(b) Particulars of the Bank Account viz

- i. Name of Bank
 - ii. Name of Branch
 - iii. Complete address of the Bank with pin code number
 - iv. Account type, whether Savings or Current
 - v. Bank account number allotted by the bank
 - vi. 9 Digits MICR No
7. 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 for remittance of dividend through 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 Registrar and Share Transfer Agents
8. Members are requested to send all communications relating to shares to our Registrar & Share Transfer Agent (R & T Agent) at the following address: Link In Time India Pvt Ltd, C-101, 247 Park, L.B.S. Marg, Vikhroli (W) Mumbai- 400083, Phone No. (022) 49186000; Fax No. (022) 49186060, Email :evoting@linkintime.co.in
9. Members/ Proxies are requested to bring the attendance slips duly filled in and copies of the Annual Report to 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 relevant identity card, issued by the Depository Participant to attend the Annual General Meeting.
10. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative along with their specimen signature to attend and vote on their behalf at the meeting.
11. In case of joint holder, only joint holder who is higher in the order of names will be entitled to vote.
12. Relevant documents referred to in the accompanying notice are open for inspection by the members at the registered office of the Company on all working days except Sundays between 11.00 am and 1.00 pm up to the date of the meeting.
13. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to write to the Company their queries at least seven days in advance of the meeting in order to keep the required information readily available at the meeting.
14. Shareholders can register their complaints, if any on an exclusive email investorinternational@autoriders.in

15. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit the PAN details to the Registrar and Share Transfer Agents/Company.
17. Electronic copy of the Annual Report for 2020 being sent to all the members whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.
18. Electronic copy of the Notice of 35th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes along with Attendance Slip and Proxy Form is being sent in the permitted mode.
19. Members may also note that, the Notice of the 35th Annual General Meeting and the Annual Report for 2020 will also be available on the Company's website www.autoriders.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days.
20. Voting through electronic means :-

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

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1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

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<p>a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.</p> <p>b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.</p> <p>c) How to retrieve your 'initial password'?</p> <p>(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.</p> <p>(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.</p>
<p>6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:</p> <p>a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.</p> <p>b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.</p> <p>c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.</p>
<p>7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.</p>
<p>8. Now, you will have to click on "Login" button.</p>
<p>9. After you click on the "Login" button, Home page of e-Voting will open.</p>

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

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1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cssonali.gamne@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
 - I. 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

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remote e-voting shall be able to exercise their right at the meeting through ballot paper.

- II. 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.
- III. The remote e-voting period commences on 15th December 2020 (9:00 am) and ends on 17th December, 2020 (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 11th December, 2020, 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.
- IV. 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.
- V. 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.
- VI. Sonali Gamne, Company Secretary in Practice (Membership No.36772) 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.
- VII. 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.
- VIII. 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.
- IX. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.autoriders.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.

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ANNEXURE TO NOTICE:

Resolution No. 2

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

Name of Director	Maneka Mulchandani
Date of Birth	27.03.1957
Date of Appointment	25.06.2002
Qualification	Hotel Management
Experience in specific functional areas	26 years
Directorship in other Companies	1
Chairman/Member of the Committees of the Board of Directors of the Company	Member of Nomination and Remuneration Committee and Stakeholders Relationship Committee
Chairman/Member of the Committees of the Board of Directors of the other Companies in which he is a Director	NIL
No of shares held in the Company	NIL
Inter-se Relationship between Directors	N.A
Director Identification Number	00491027

Resolution No. 3:

Appointment of Mr. Vinay Rane (Din: 08720296) as an Independent Director of the Company.

On recommendation of the Nomination & Remuneration Committee, The Board of Directors of the Company at its meeting held on 30th June, 2020, have appointed Mr. Vinay Rane (Din: 08720296) as an Independent Director of the Company not liable to retire by rotation, to hold office for the period of five Consecutive year starting from 30th June, 2020 to 29th June, 2025, subject to the consent by the Members of the Company at the ensuing Annual General Meeting.

The Company has received a declaration from Mr. Vinay Rane confirming that he meets the criteria of Independence as prescribed under the Act and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 Mr. Vinay Rane is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as the Director of the Company. In the opinion of the Board, Mr. Vinay Rane fulfills the Conditions for his appointment as an Independent Director as specified in the Act and SEBI (LODR) Regulations and he is Independent of the Management.

A Copy of the draft letter of Appointment for Independent Directors, setting out the terms and conditions for the appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours

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on any working day upto the Annual General Meeting and is also available on the website of the Company.

Mr. Vinay Rane and his relatives are not related to any other Director and Key Managerial Personnel of the Company.

The Board is of the opinion that it will be beneficial to the Company to avail of the services as an Independent Director of the Company and recommends the Ordinary Resolution as set out in the Notice for approval of Shareholders.

Resolution No. 4:

Appointment of Mr. Anil Shankar Kulkarni (Din: 08722297) as an Independent Director of the Company.

On recommendation of the Nomination & Remuneration Committee, The Board of Directors of the Company at its meeting held on 30th June, 2020, have appointed Mr. Anil Kulkarni (Din: 08722297) as an Independent Director of the Company not liable to retire by rotation, to hold office for the period of five Consecutive year starting from 30th June, 2020 to 29th June, 2025, subject to the consent by the Members of the Company at the ensuing Annual General Meeting.

The Company has received a declaration from Mr. Anil Kulkarni confirming that he meets the criteria of Independence as prescribed under the Act and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015. Mr. Anil Kulkarni is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as the Director of the Company.

In the opinion of the Board, Mr. Anil Kulkarni fulfills the Conditions for his appointment as an Independent Director as specified in the Act and SEBI (LODR) Regulations and he is Independent of the Management.

A Copy of the draft letter of Appointment for Independent Directors, setting out the terms and conditions for the appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day upto the Annual General Meeting and is also available on the website of the Company.

Mr. Anil Kulkarni and his relatives are not related to any other Director and Key Managerial Personnel of the Company.

The Board is of the opinion that it will be beneficial to the Company to avail of the services as an Independent Director of the Company and recommends the Ordinary Resolution as set out in the Notice for approval of Shareholders.

Resolution No. 5:

Explanatory Statement for appointment of Mr. Chintan Patel as a Managing Director of the Company.

Mr. Chintan Amrish Patel was appointed as the Additional Director of the Company 28th October, 2020. The Board in its meeting held on 12th November, 2020 appointed him as a Managing Director for the period of 5 years w.e.f. 12th November, 2020 in the Board meeting conducted on 12th November, 2020 subject to the approval of Members in ensuing Annual General Meeting. The Board has taken the decision of the said

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appointment based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company.

Mr. Chintan Amrish Patel is not disqualified from being re-appointed as a Director or Managing Director in terms of Section 164 of the Companies Act, 2013. He has communicated his willingness to be re-appointed and has given his consent to act as Managing Director of the Company. He satisfies all the conditions as set out in Section 196(3) of the Said Act and Part-I of the Schedule V thereof and hence, is eligible for re-appointment.

A brief profile of Mr. Chintan Amrish Patel is provided in the “Annexure” to the Notice pursuant to the provisions of Securities and Exchange Board of India (LODR) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

It is proposed to seek Members approval for the appointment and remuneration payable to Mr. Chintan Amrish Patel as a Managing Director, in terms of the applicable provisions of the said Act and Rules made thereunder.

Broad Particulars of the terms of appointment and remuneration payable to Mr. Chintan Patel are as under:

- a) Salary: Rs. 1/-
- b) Perquisites and allowances: N.A.
- c) Annual Performance Bonus/ Incentive, If any, based on the performance criteria as laid down by or approved by the Board.
- d) The Aggregate of Salary, Perquisites and allowances if any in any one financial year shall not exceed the limits prescribed under the Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act for the time being in force.
- e) In the event of loss or inadequacy of profits in any Financial year during the tenure of services of the Managing Director & CEO, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Schedule V of the Companies Act, 2013.

None of the Directors and/ or Key Managerial Personnel of the Company or their relatives concerned or interested in this resolution.

Brief Profile and other details of Mr. Chintan Patel is annexed.

Details of Mr. Chintan Amrish Patel:

NAME	MR. CHINTAN AMRISH PATEL
D.O.B	17.08.1977
EDUCATION	Graduate
OTHER INFORMATION	1.Mr. Chintan Patel is a Trustee of Shri Vile Parle Kelavani Mandal (SVKM), a Trust in Mumbai active in the fields of education and other social activities. Some of the best known educational institutions in Mumbai are run by SVKM such as NMIMS University, NM College, Mithibai College, DJ Sanghvi College of Engineering etc. The Trust runs various colleges and schools (with more than

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40,000 students) meeting the needs of this bustling metropolis Mumbai and Shirpur.

2.He is active in the affairs of Patidar Mandal, a Trust established for the welfare of Gujarati Community in Vile Parle conducting various programs

3. He is active in manufacturing and sales of cotton yarn, fabrics, garments, towels, etc. The products of group enjoy high acceptability both in local and international markets. Currently he is taking care of implementation of a Textile park in Shirpur in an area of over 150 acres which would house 55 industrial units when fully developed. He was one of the key persons in the prestigious project of Shri Amrish Patel- Cotton Seed to Garments in Shirpur, which has been quite successfully completed.

ROUTE MAP OF AGM VENUE

4A, Vikas Centre,
104, S.V.Road,
Santacruz-W,
Mumbai-400054.

