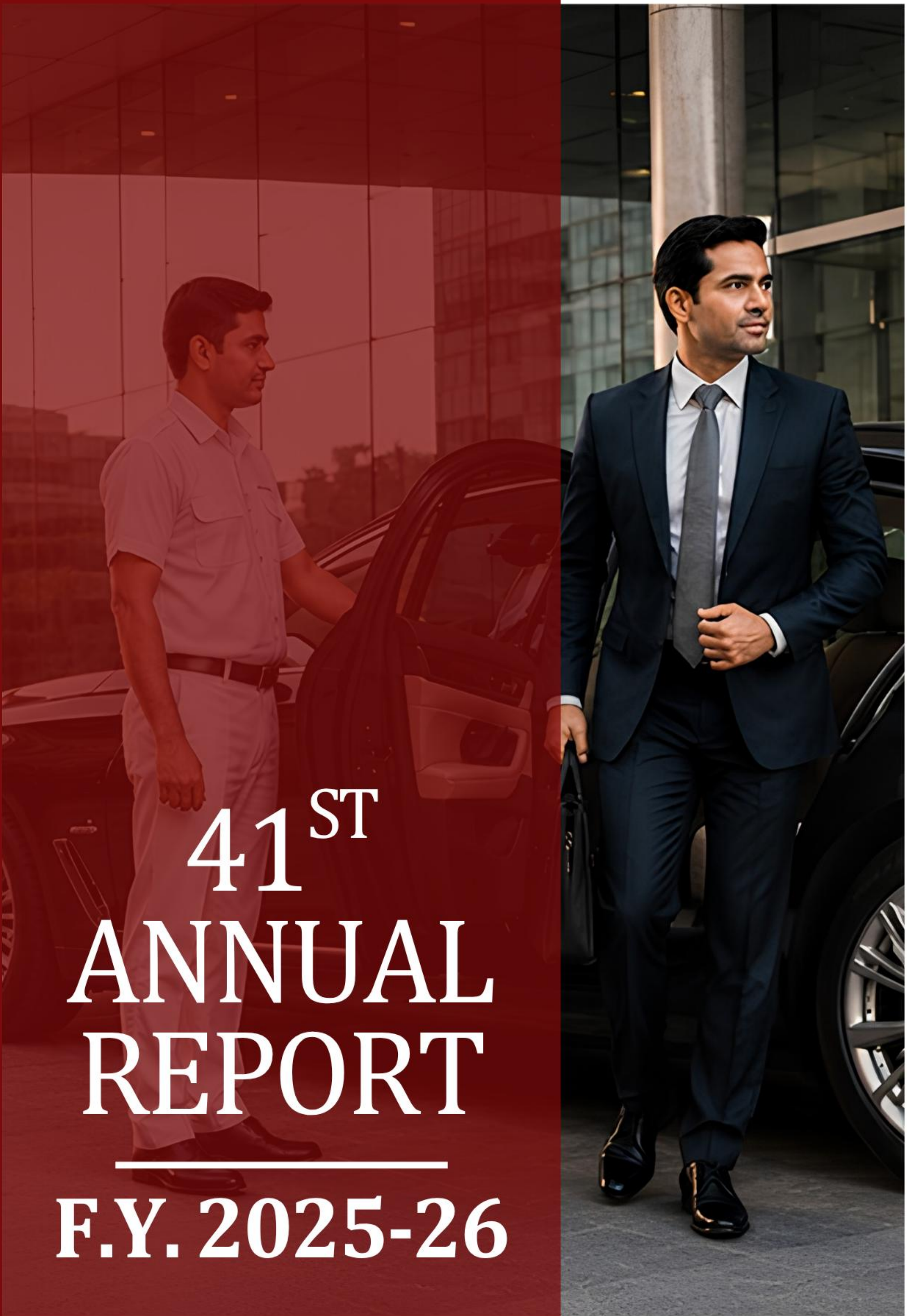
Autoriders International Limited



41ST ANNUAL REPORT

F.Y. 2025-26

CORPORATE INFORMATION

BOARD OF DIRECTORS
Mr. Chintan Patel – Chairperson-Managing Director & CEO
Mrs. Maneka Mulchandani – Executive Director
Mr. Anil Shankar Kulkarni - Independent Director
Mr. Janak Patel- Independent Director
Mr. Pankil Balendrabhai Amin- Independent Director
Mr. Pranav Salil Kapur- Non-Executive Director

CHIEF FINANCIAL OFFICER
Mr. Ramachandran C.G.

COMPANY SECRETARY
Priyanshi N. Joshi

SUBSIDIARY COMPANY
Solareco Energy Private Limited

BANKERS
Karur Vysya Bank Ltd,

AUDITORS
M/s. Vandana V. Dodhia& Co.
Chartered Accountants

SECRETARIAL AUDITORS
M/s. HRU and Associates
Practising Company Secretary

REGISTRAR AND TRANSFER AGENT
MUFG Intime India Private Limited (Formerly Link Intime India Private Limited),
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.

CIN
L70120MH1985PLC037017


AUTORIDERS GROUP
Our Vision
To be the thought leaders in car rentals and offer impeccable quality service to clients with safety and security.

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NOTICE

NOTICE is hereby given that 41st (Forty-First) Annual General Meeting **("AGM")** of the members of Autoriders International Limited **("the Company")** will be held on **Monday, September 28, 2026** at **11.30 a.m.** (IST) through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 together with the Reports of the Board of Directors and the Auditors thereon

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the Report of the Auditors thereon.

3. To appoint a director in place of Mrs. Maneka Vijay Mulchandani, (DIN: 00491027), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. To consider and approve the Appointment of M/s. HRU and Associates, Practicing Company Secretaries as Secretarial Auditor of the Company:

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. HRU & Associates, Practicing Company Secretaries (Unique Identification No. S2018MH587800/ Peer Review Certificate No. 3883/2023), be and are hereby appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive financial years, commencing from Financial Year 2026-27 to Financial Year 2030-31, to conduct the secretarial audit of the Company at such fees as may be mutually agreed between the Board of Directors and the Secretarial Auditors. .

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine roles and responsibilities / scope of work of the Secretarial Auditors, to negotiate, finalize, amend, sign, deliver and execute the terms of appointment and alter or vary the terms and conditions of remuneration arising out of increase in scope of work on account of amendments to the statutory framework, etc; without being required to seek any further consent or approval of the Members of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.".”

5. To consider and approve increase in the limits under section 180 (1) (a) of the Companies Act, 2013 for creation of charge on the assets of the company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT in supersession of all earlier resolutions passed by the members of the Company in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modifications or reenactment thereof, for the time being in force), and the Memorandum and Articles of Association, consent of the members of the Company be and is hereby accorded to pledge, mortgage, hypothecate, create lien and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, NBFCs, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of INR. 200 crore (Indian Rupees Two Hundred Crore) for the Company at any time;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

6. To consider and approve increase in overall borrowing limits of the company under section 180 (1) (c) of the Companies Act, 2013:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT in supersession of all earlier resolutions passed by the members of the Company in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modifications or reenactment thereof, for the time being in force), and the Memorandum and Articles of Association, the consent of the Members of the Company be and is hereby accorded to borrow money, as and when required, from, including without limitation, any banks, financial institutions, NBFCs or any other lenders and/or foreign lender and/or anybody corporate/ entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of INR 200 crore (Indian Rupees Two Hundred Crore) for the Company, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves;

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

7. To consider and approve alteration of Object Clause of Memorandum of Association ("MOA") of the Company and adoption of MOA as per the Companies Act 2013:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with applicable Rules and Regulations made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and are hereby accorded to substitute/adopt the existing Memorandum of Association of the Company with new sets of Memorandum of Association of the Company, aligned with the provisions of the Companies Act, 2013;

RESOLVED FURTHER THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with applicable Rules and Regulations made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, the consent of the members of the Company be and are hereby accorded to approve the insertion of a new object clause, being existing Clause 76, under the object incidental or ancillary to the attainment of main object clause by inserting following para's after sub clause 5 of the MOA, in Clause III A {Main Objects to be pursued by the Company on its incorporation} as a new clause, and the remaining clauses under the Main Objects and the objects incidental or ancillary to the attainment of the above main objects be renumbered consecutively accordingly;

"RESOLVED FURTHER THAT, upon such insertion, alteration and renumbering, the nomenclature of the Object Clauses of the Memorandum of Association of the Company be and is hereby changed in accordance with the provisions of the Companies Act, 2013, as under:

(a) The title of the existing Clause III(A) be and is hereby amended from The Main objects to be pursued by the Company on its incorporation are" to "The objects to be pursued by the Company on its incorporation are" with new sub clause to be inserted as sub clause 6 as mentioned below and existing Clause III (A) containing the Main Objects sub-clause no. 1 to 5 will remain same:

Sub clause 6:

A. To Carry on the business of Generation, Transmission, distribution, trading and supply of solar, wind hydro energy and other sustainable energy technologies.

B. To establish, develop, operate and maintain power plants, Solar Farms, wind farms, energy storage systems, grid infrastructure, substations and transmission lines for efficient generation and supply of renewable energy.

C. To Manufacture, assemble, trade, import export and deal in solar panels, wind turbines, inverters, batteries and other equipment related to renewal energy project.

D. To Undertake Consultancy, advisory and training services in the field of renewable energy, Sustainability and Environmental Conservation.

The title of the existing Clause III(B) be and is hereby amended from "The Objects incidental or ancillary to the attainment of the Main Objects" to "Matters which are necessary for furtherance of the objects specified in Clause III (A) are".

RESOLVED FURTHER THAT, the existing Clause III (C) containing presently appearing under the head 'Other Objects' in the Memorandum of Association of the Company in Clause III" i.e. from sub clause no. 77 to 119 be and are hereby added, reclassified, deleted, merged and shifted under the head 'Matters which are necessary for furtherance of the objects specified in Clause III (B) and the separate nomenclature of the existing Clause III (C) 'Other Objects' be and is hereby deleted, in line with the provisions of the Companies Act, 2013;

RESOLVED FURTHER THAT, any one of the Director or the Company Secretary of the Company be and is hereby authorised to take all necessary steps, including issuance of notice, filing of forms with the Registrar of Companies, making necessary applications, representations and submissions, and to do all such acts, deeds and things as may be necessary, expedient or incidental to give effect to this resolution."

8. To consider and approve Re-designation of Mrs. Maneka Vijay Mulchandani (DIN: 00491027) as Executive Director in the category of Whole-time Director of the Company and approval of her remuneration:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("Act"), read with the rules made thereunder and Schedule V to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, Regulation 17 read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded to the re-designation of Mrs. Maneka Vijay Mulchandani (DIN: 00491027), presently designated as Executive Director, in the category of Whole-Time Director of the Company for a period of three years commencing from August 20, 2026 and ending on August 19, 2029, on the terms and conditions, including remuneration, as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (which term shall be deemed to include any Committee thereof) to alter and vary the terms and conditions of the said re-designation and/or remuneration in such manner as may be agreed to between the Board and Mrs. Maneka Vijay Mulchandani, subject to the same being within the overall limits specified under Section 197 read with Schedule V to the Act, or any statutory modification(s) or re-enactment(s) thereof;

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 read with Schedule V of the Act, the remuneration payable to Mrs. Maneka Vijay Mulchandani, in her capacity as Whole-Time Director, shall be up to a maximum of ₹ 50,00,000/- (Rupees Fifty Lakh only) per annum, with the actual remuneration payable for each financial year to be determined by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, subject to the aforesaid maximum and the applicable provisions of the Act and Schedule V thereto;

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of profits of the Company in any financial year during the tenure of Mrs. Maneka Vijay Mulchandani as Whole-Time Director, the remuneration set out above be paid to her as minimum remuneration, subject to compliance with the conditions specified in Schedule V to the Act, or such other approval(s) as may be necessary;

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be considered necessary, expedient or desirable to give effect to this resolution, and to settle any question, difficulty or doubt that may arise in this regard."

For and on Behalf of
Autoriders International Limited

Priyanshi Joshi
Company Secretary & Compliance Officer
ACS 77367

Date: August 20, 2026
Place: Mumbai

Registered office:
4A, Vikas Center, 104, S V Road,
Santacruz (West), Mumbai- 400 054
CIN: L70120MH1985PLC037017

Notes:

1. The Ministry of Corporate Affairs has, vide its Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024, and the latest being General Circular No. 03/2025 dated September 22, 2025, read with the relevant circulars issued by the Securities and Exchange Board of India, including SEBI Circular No. SEBI/HO/CFD/CFDPoD2/P/CIR/2024/133 dated October 3, 2024 (collectively referred to as the "Circulars"), have permitted companies to convene the Annual General Meeting **("AGM")** through Video Conferencing **("VC")** or Other Audio-Visual Means **("OAVM"),** without the physical presence of Members at a common venue. In accordance with the aforesaid Circulars and applicable provisions, if any, of the Companies Act, 2013 **("the Act")** read with Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **("SEBI Listing Regulations")** the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company situated at 4A, Vikas Center, 104 S V Road, Santacruz (West) Mumbai- 400 054.

2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL. The procedure for participating in the Meeting through VC/OAVM is explained at Note No.15 below.

4. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts in respect of special businesses of the Notice of the AGM, is annexed hereto. Details pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment at this AGM are also annexed as Annexure A.

5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars and SEBI circulars through VC/ OAVM, the requirement of physical attendance of the Members at a common venue has been

dispensed with. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM venue are not annexed to this Notice.

6. Pursuant to the abovementioned MCA Circulars, physical attendance of the Members is not required at the AGM and the attendance of the Members through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. Corporate/Institutional Members are encouraged to attend and vote at the 41st AGM through VC/OAVM facility. Corporate/ Institutional Members intending to appoint their authorised representatives pursuant to Section 113 of the Act, to attend the AGM through VC/OAVM or to vote through remote e-voting as the case may be, are requested to send a certified scanned copy of the Board Resolution/Authorisation letter to the Scrutinizer by email at team@cskda.com with a copy marked to company at evoting@nsdl.com and complianceofficer@autoriders.in. Such authorisation should contain necessary authority in favour of its authorised representative(s) to attend the AGM.

8. **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:**

In accordance with the MCA circular No. 17/2020 dated April 13, 2020, and SEBI Circular, the Notice of the AGM along with the Annual Report 2025-26 is being sent by electronic mode to Members whose e-mail id is registered with the Company or the Depository Participants (DPs). Physical copy of the Notice of the 41st AGM along with Annual Report for the Financial Year 2025-26 shall be sent to those Members who request for the same by sending the request to the company's email address at complianceofficer@autoriders.in by mentioning the Folio number/DP ID and Client ID. Further, pursuant to Regulation 36(1)(b) of Listing Regulations, a letter providing the weblink of annual report has been sent to those shareholders who have not registered their email id's. Members may note that the AGM Notice and Annual Report for Financial Year 2025-26 will also be available on the Company's website at www.autoriders.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.

Members are requested to support the Green Initiative by registering/updating their e-mail addresses with their Depository Participant (in case of Shares held in dematerialised form) or with MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Registrar and Share Transfer Agent **("RTA or MUFG")** (in case of Shares held in physical form).

9. **TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY:**

SEBI vide its Circular Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4 or Form ISR - 5, as applicable, the format of which is available on the Company's website at www.autoriders.in.

In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA for assistance in this regard.

10. NOMINATION:

As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with Company's Registrar and Transfer Agent, MUFG. In respect of shares held in dematerialised form the nomination form may be filed with the respective Depository Participant. If a member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form SH-14.

11. UPDATION OF MEMBERS' DETAILS SHARES IN PHYSICAL FORM:

SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May, 2024 has specified common and simplified norms for processing investor's service requests. The members holding shares in physical form are mandatorily required to furnish their PAN, KYC i.e. postal address with PIN and mobile number, bank account details and specimen signature etc. along with nomination details with the Company/ Registrar and Share Transfer Agents (RTA) of the Company. Further, the security holders (holding securities in physical form), whose folio(s) do not have PAN or contact details or mobile number or bank account details or specimen signature updated, shall be eligible to lodge any grievance or avail any service only after furnishing PAN, KYC details and nomination. Further, they shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode, upon furnishing all the aforesaid details in entirety.

For the purpose of updation of KYC details against your folio, you are requested to send the details to Company's RTA, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India, 400083.

a) Through 'In Person Verification' (IPV) by furnishing the original documents; or
b) Through post by sending hard copies at above which should be self -attested and dated; or
c) Through electronic mode, provided that they are sent through e-mail id of the holder registered with RTA and all documents should be electronically/digitally signed by the shareholder and in case of joint holders, by first joint holder; or

d) Through web portal of Company's RTA, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) - www.in.mpms.mufg.com.

Members can download Form ISR-1 and Form ISR- 2 on the website of MUFG at https://web.in.mpms.mufg.com/KYC-downloads.html.

Form ISR-1 duly filled in along with self-attested supporting documents for updation of KYC details. Form ISR-2 duly filled in for banker attestation of signature along with original cancelled cheque with your name(s) printed thereon or self-attested copy of bank passbook/ statement.

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 to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant **("DP")** and holdings should be verified from time to time.

12. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Section 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 **('the IEPF Rules')** notified by the Ministry of Corporate Affairs with effect from 7th September, 2016, as amended up to date, all unclaimed/ unpaid dividend remaining unpaid or unclaimed for a period of 7 (seven) consecutive years from the date of transfer to the Company's unpaid account are required to be transferred to the Investor Education and Protection Fund **("IEPF")** administered by the Central Government.

Further, pursuant to Section 124 of the Act read with the IEPF Rules all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

Interim Dividend for Financial Year 2023-24, and shares on which dividend remains unpaid or unclaimed for a continuous period of seven years, will be transferred to IEPF during FY 2030-31.

Dividends for the financial year ended March 31, 2025, and shares on which dividend remains unpaid or unclaimed for a continuous period of seven years, will be transferred to IEPF during FY 2031-32. Members who have not claimed their dividend for the above-mentioned year are requested to make their claim to the Company's Registrar & Share Transfer Agent, MUFG Intime India Pvt Ltd. Detailed information on Unclaimed Dividend is available on the Company's website https://autoriders.in/ for the benefit of members.

The details of the dates of the dates of declaration of various dividends and the corresponding last dates for claiming outstanding unclaimed dividends are set out below:

Financial Year	Date of declaration	Last date for claiming unclaimed dividend*
2023-24 – Interim Dividend	March 1, 2024	April 1, 2031
2024-25 – Final Dividend	September 29, 2025	October 29, 2032

* Members are requested to submit the requisite documents at least 15 days prior to the last date of claim to facilitate timely processing of outstanding dividend claims.

To claim the above outstanding dividend(s), please submit the below documents to RTA:

For shares held in Demat mode-

Copy of the updated Demat Account Statement (Client Master List) showing registered name, address, demat and bank account details (Bank name, branch, account number, IFSC code and MICR)

For Shares held in Physical mode -
Original cancelled cheque leaf bearing the name of the first shareholder
Investor Service Request Form (ISR-1, ISR-2)

All correspondences with regard to dividends and matters related therewith may be addressed directly to the Company's RTA at: M/s. MUFG Intime India Pvt Ltd
C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.
Phone: 022 - 4918 6000/ E-Mail: mumbai@in.mpms.mufg.com

13. PROCEDURE FOR INSPECTION OF DOCUMENTS:

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and relevant documents referred to in this Notice of AGM and Explanatory Statement will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of the AGM i.e. **Monday,**

September 28, 2026. Members seeking to inspect such documents can send an email to Company's investor email id: complianceofficer@autoriders.in.

14. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

15. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

REMOTE E-VOTING:

The remote e-voting period begins on **Thursday, September 24, 2026 at 09.00 a.m. and ends on Sunday, September 27, 2026 at 05:00 p.m. (both days inclusive**) for the purpose of this AGM. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Monday, September 21, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Monday, September 21, 2026.**

SCRUTINIZERS AND ITS REPORT:

The Company has appointed Mr. Kaushal Dalal, Partner of M/s. KDA & Associates, Practicing Company Secretaries (Membership No. FCS 7141 and CP No. 7512) to act as a Scrutiniser to scrutinise remote e-voting process and voting at the 41st AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.

The Consolidated Results of remote e-voting and voting at the 41st AGM shall be declared within 2 (two) working days of the conclusion of 41st AGM of the Company. The results declared along with the Scrutiniser's Report shall be placed on the Company's website at www.autoriders.in and on the website of NSDL at www.evoting.nsdl.com and the same shall also be communicated to BSE Limited where the shares of the Company are listed.

Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of 41st AGM along with Annual Report as on the cut-off date may obtain the login ID and password by sending a request at evoting@nsdl.com or at rnt.helpdesk@in.mpms.mufg.com.

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: Access to NSDL e-Voting system:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-021-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 141733 then user ID is 141733001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   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.
   c) How to retrieve your 'initial password'?

(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'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   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.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

a. 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 team@cskda.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their

Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

b. 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.

c. 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.: 022 - 4886 7000 or send a request to NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to complianceofficer@autoriders.in
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to complianceofficer@autoriders.in
3. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
4. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at complianceofficer@autoriders.in. The same will be replied by the company suitably.

6. Members who would like to express their views or ask questions during the AGM may register themselves as speakers by writing to complianceofficer@autoriders.in. before 5.00 p.m. on September 24, 2026. Only those Members who have registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and the number of speakers, depending upon the availability of time as appropriate for the smooth conduct of the AGM.

Additional Information with respect to Item No. 2:

Details of Director(s) seeking re-appointment at the forthcoming Annual General Meeting:

In terms of the provisions of Section 152(6) of the Act, Mrs. Maneka Vijay Mulchandani (DIN: 00491027), Director of the Company, is liable to retire by rotation and being eligible, has offered herself for re-appointment.

Additional information in respect of Maneka Vijay Mulchandani pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) is given as part of "**Annexure A"** to this Notice.

None of the directors, key managerial personnel of the Company or their relatives are, in any way concerned or interested financially or otherwise in the Resolution set out at Item No. 2 of the Notice except to the extent of their shareholding in the Company, if any.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Circulars issued there under

Item No. 4: Appointment of M/s. HRU and Associates., Practicing Company Secretaries as Secretarial Auditor of the Company:

The Board at its meeting held on Thursday, August 20, 2026, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of M/s. HRU and Associates., Company Secretaries ('HRU'), (Unique Identification No. S2018MH587800/ Peer Review Certificate No. 3883/2023), as Secretarial Auditors of the Company for a one term of five consecutive financial years commencing from Financial Year 2026-27 till Financial Year 2030-31, subject to approval of the Members of the Company on following terms.

Terms of Appointment:	For five consecutive years commencing from Financial Year 2026-27 to Financial Year 2030-31.
Proposed Fees:	As may be mutually agreed between the Board of Directors and the Secretarial Auditors.
Rationale for proposed appointment and fees:	The Audit Committee and the Board of Directors of the Company have taken into consideration various factors such as Independence, Technical Knowledge and Expertise, Industry Acumen, Quality of the Engagement Team and the Audit Reports, while considering the appointment.
Brief Profile:	M/s. HRU & Associates is a sole proprietorship firm of Practicing Company Secretary led by Mr. Himanshu Rohit Upadhyay, an Associate Member of the Institute of Company Secretaries of India, holding Membership No. A46800 and Certificate of Practice No. 20259. The firm provides professional services in the areas of corporate laws, securities laws, corporate governance, secretarial audit and related compliance matters. HRU & Associates, is Peer Reviewed Certified Mumbai based firm of Practicing Company Secretaries having specialization in a wide array of corporate laws, including the Companies Act, LLP Act, SEBI regulations, and offers legal and regulatory guidance to help businesses operate efficiently and compliantly in a dynamic environment.

HRU has given their consent for the appointment as Secretarial Auditors and confirmed their eligibility and are not disqualified for the proposed appointment as Secretarial Auditors. They hold a valid certificate of peer review issued by the Institute of Company Secretaries of India.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A (1) of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024, and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Board recommends the resolution set out at Item No. 4 of the accompanying Notice for approval of the Members by way of an Ordinary Resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out in Item No. 4 of this Notice

Item No. 5 and 6:

To consider and approve increase in the limits under section 180 (1) (a) of the Act for creation of charge on the assets of the Company and to consider and approve increase in overall borrowing limits of the Company under section 180 (1) (c) of the Act:

In order to carry out the Car rental business smoothly and to meet the working Capital requirements, the Board of Directors at their meeting held on Thursday, August 20, 2026 has given their approval and recommended the same to shareholders to increase the existing borrowing limit from Rs. 100 Crores (approved by members of the Company passed by way of Postal Ballot on December 13, 2025) to Rs. 200 Crores as required u/s 180(1)(c) of the Act and rules made there under.

The Board has further given their approval at their meeting held on Thursday, August 20, 2026 to increase the existing limit from Rs. 100 Crores to Rs. 200 Crores for creating, pledging, mortgaging, hypothecating, or otherwise charging its movable and/or immovable properties or undertakings as security for borrowings, where the aggregate amount of money to be borrowed, together with the money already borrowed, exceeds the aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

Considering the Company's growth plans, operational expansion, and enhanced funding requirements, the board has now proposed to revise and increase the existing limit for creation of charge and security on the assets of the Company from INR 100 Crore (Indian Rupees One Hundred Crores) to INR 200 Crore (Indian Rupees Two Hundred Crore) in terms of provisions of Section 180(1)(a) of the Act and 180(1)(c) of the Act.

In view of above, Members are requested to pass special resolutions pursuant to Section 180(1)(a) & (c) of the Companies Act, 2013 authorizing the Board of Directors to borrow monies and to create charge/security on assets of the Company, which are in the ordinary course of lending business of the Company

The Board, accordingly, recommends the passing of the Special Resolutions as set out at Item No. 5 & 6 of this Notice, for the approval of the Members.

None of the Directors, Manager, Key Managerial Personnel of the Company, and their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out in Item No. 5 and 6 of this Notice

Item no. 7:

To consider and approve alteration of Memorandum of Association of the Company and adoption of MOA as per the Companies Act 2013:
In order to make the main object clause of the Memorandum of Association (MOA) comprehensive and to include new activities to be undertaken by Company as main object as mentioned in the resolution above, it is proposed to alter the Main Object Clause of the MOA by inserting a new object clause and re-classifying and renumbering the existing object clauses, in line with the requirements of the Act.

Therefore, there is need to alter the present objects mentioned in Main Object Clause III of MOA by inserting a new object clause, being existing Clause 76, under the clause (The objects to be pursued by the company on its incorporation are- "**Main Objects**") by inserting the same below Clause 5 as a new clause, and the remaining clauses under the Main Objects and the objects incidental or ancillary to the attainment of the above main objects be altered, modified, renumbered consecutively accordingly.

Also, upon such insertion, alteration and renumbering, the nomenclature of the Object Clauses of the Memorandum of Association of the Company will be changed in accordance with the provisions of the Companies Act, 2013.

The existing main objects of the Company, as set out In Clause III(A) of the MOA, are proposed to be augmented by inserting the following new sub-clauses after the existing sub-clause (5), namely sub-clauses (6), to enable the Company to diversify and expand its business activities.

Sub clause 6:

A. To Carry on the business of Generation, Transmission, distribution, trading and supply of solar, wind hydro energy and other sustainable energy technologies.

B. To establish, develop, operate and maintain power plants, Solar Farms, wind farms, energy storage systems, grid infrastructure, substations and transmission lines for efficient generation and supply of renewable energy.

C. To Manufacture, assemble, trade, import export and deal in solar panels, wind turbines, inverters, batteries and other equipment related to renewal energy project.

D. To Undertake Consultancy, advisory and training services in the field of renewable energy, Sustainability and Environmental Conservation.

Pursuant to Section 13 of the Companies Act, 2013, the alteration of the Object Clause of the MOA requires the approval of the shareholders by way of a Special Resolution.
A copy of the existing MOA and the proposed amendments is available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to the date of the general meeting and will also be available during the meeting.
The Board recommends passing of the resolution set out at Item No. 7 as a Special Resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out in Item No. 7 of this Notice

Item no. 8:

To consider and approve Re-designation of Mrs. Maneka Vijay Mulchandani (DIN: 00491027) as Executive Director in the category of Whole-time Director of the Company and approval of her remuneration:

Mrs. Maneka Vijay Mulchandani (DIN: 00491027) was serving as Executive director on the board of directors of the Company. Pursuant to the performance evaluation of Mrs. Maneka Vijay Mulchandani as a Member of the Board and considering her background, experience and contribution, which would be beneficial to the Company, the Board of Directors **("Board"),** upon the recommendation of the Nomination and Remuneration Committee at its meeting held on 20th August, 2026 re-designated Mrs. Maneka Vijay Mulchandani (DIN: 00491027) as the Executive director, in the category of Whole Time Director of the Company for a period of 3 (three) years with effect from August 20 2026 upto August 19, 2029, subject to the approval of the Members on the terms and conditions as specified in the resolution. The terms and conditions have been approved by the Nomination and Remuneration Committee **("NRC")** and the Board of the Company.

The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing her candidature for the office of Director.

The Company has received from Mrs. Maneka Vijay Mulchandani (i) Consent to act as a Director & Key Managerial Personnel (KMP) in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the Rules); (ii) Intimation in Form DIR-8 in terms of the Rules to the effect that she is not disqualified under the provisions of Section 164(2) of the Act; (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 that she has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

Further, on the recommendation of the NRC, the Board at its meeting held on August 20, 2026, approved the terms and conditions of re-designation of Mrs. Maneka Vijay Mulchandani, subject to the approval of the Members.

A brief profile of Mrs. Maneka Vijay Mulchandani is given below:

Mrs. Maneka Vijay Mulchandani has been associated with the Company since June 2002 and is presently designated as Executive Director of the Company. She has been actively involved in the management and affairs of the Company and is responsible for managing its day-to-day business affairs as well as planning and achieving its long-term strategic growth. Her responsibilities include formulation and implementation of strategic business plans, designing and implementing an effective organizational structure, enhancing the Company's visibility with external customers and partners, establishing robust business and operational processes, overseeing risk management and ensuring compliance with applicable laws and regulations. She has over two decades of experience and has made significant contributions to the affairs, operations and growth of the Company.

Broad particulars of the terms of appointment and remuneration payable to Mrs. Maneka Vijay Mulchandani are as follows:

a. Period: 3 (Three) Years w.e.f. August 20, 2026 up to August 19, 2029.

b. Proposed Remuneration per annum:

Salary	Not exceeding ₹ 50,00,000/- (Indian Rupees Fifty Lakhs Only)- per annum including Bonus, Perquisites and Allowances.

The annual increments which will be effective April 1, each year, will be decided by the Board based on recommendation of the Committee and will be merit-based and taking into account the Company's performance as well.

c. Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Mrs. Maneka Vijay Mulchandani as the Executive director, in the category of Whole Time Director, the Company has no profits, or its profits are inadequate, the Company will pay to the remuneration by way of Salary, Benefits, Perquisites and Allowances as specified above.

d. The terms and conditions of the res-designation of Mrs. Maneka Vijay Mulchandani as the Executive director, in the category of Whole Time Director and/or the Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mrs. Maneka Vijay Mulchandani subject to such approvals as may be required.

e. When in any financial year, the Company has no profits or its profits are inadequate, the Remuneration including the performance linked bonus and allowances and reimbursements as aforesaid will be paid to Mrs. Maneka Vijay Mulchandani as minimum remuneration for that year and in accordance with the applicable provisions of the Act, Rules thereunder and Schedule V to the Act, and subject to the approval of the Central Government, if required and subject to such conditions and modifications as may be prescribed or imposed by the Central Government while granting such approval, as applicable.

The Memorandum of Terms of re-designation of Mrs. Maneka Vijay Mulchandani setting out the terms of re-designation is available for inspection at the registered office of the Company.

The proposed remuneration is commensurate with her professional qualification, relevant industry experience, size of the Company and the current remuneration standards for such senior executive positions in the industry.

The Board of Directors of the Company recommends the passing of the Resolution set out in Item No. 8 of this Notice as Special Resolution, for approving the re-designation of Mrs. Maneka Vijay Mulchandani as the Executive Director, in the capacity of whole-time director of the Company under the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, and Regulation 17(1C) of the Listing Regulations, and the terms of re-designation Executive Director, in the capacity of whole-time director as specified above are now being placed before the Members for their approval by way of Special Resolution.

Other than of Mrs. Maneka Vijay Mulchandani and his relatives, none of the other Directors or Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested in the Resolution at Item No. 8 of the accompanying Notice. Mrs. Maneka Vijay Mulchandani is not related to any other Director or KMP of the Company.

Details pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are given in “Annexure A”.

Mrs. Maneka Vijay Mulchandani satisfies all the conditions set out in Part –I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for reappointment. she is not disqualified from being a Director in terms of Section 164 of the Act. Necessary disclosures as required under Schedule V of the Act are given in “Annexure B”.

For and on Behalf of
Autoriders International Limited

Priyanshi Joshi
Company Secretary & Compliance Officer
ACS 77367

Date: August 20, 2026
Place: Mumbai

Registered office:
4A, Vikas Center, 104, S V Road,
Santacruz (West), Mumbai- 400 054
CIN: L70120MH1985PLC037017

Annexure A

Information as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings ('SS-2') is given hereunder:

Name of the Director	Mrs. Maneka Vijay Mulchandani
Director Identification Number	00491027
Date of birth and age	March 27, 1957 and Age –69 years
Date of Appointment/Re-appointment	June 25, 2002
Date of first appointment on the Board	June 25, 2002
Brief experience/ Resume	Extensive experience in the Car renting industry, along with a strong understanding of accounts and business marketing
Qualifications	Graduate
Expertise in specific functional areas	Experience and knowledge of working in Tours and travels companies over long period.
Last drawn remuneration for FY 2025-26	₹ 31.53 Lakhs
Remuneration sought to be paid	Not exceeding ₹ 50,00,000/- (Indian Rupees Fifty Lakhs Only)- per annum including Bonus, Perquisites and Allowances.
Directorship in other Indian Companies other than Autoriders International Limited	V-Explore Travel Management Private Limited Solareco Energy Private Limited
Committee positions held in other Companies	None
Shareholding details in the Company, including shareholding as beneficial owner	Nil
Name of the Listed entity from which the person has resigned in the past three year	Nil
No. of Board Meeting attended during the financial year ended March 31, 2026	7 out of 7
Period of Appointment	Three (3) years commencing from August 20, 2026, to August 19, 2029, (both days inclusive), liable to retire by rotation.
Relationship between Directors, Manager and other Key Managerial Personnel Inter-se	Mrs. Maneka Vijay Mulchandani is not related to any other Directors, Manager and other Key Managerial Personnel of the Company
Terms and conditions of appointment or re-appointment	Re-appointment in terms of section 152(6) of the Companies Act, 2013

Annexure B

The information as required to be disclosed with provisions of Schedule V to the Act is provided below:

I. General Information

1.	Nature of industry	The Company is engaged in the business of Car rental business along the Travel and Tourism industry.
2.	Date or expected date of commencement of commercial production	Not applicable as the Company in operation since 1985
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	As on March 31, 2026 Total revenue from Operations – ₹ 10,172.85 Lakhs Profit Before Tax – ₹ 1214.11 Lakhs Profit After Tax – ₹ 903.76 Lakhs
5.	Foreign Investments or collaborations, if any	There are no foreign investments or collaboration

II. Information about the appointee:

1.	Background details	Mrs. Maneka Vijay Mulchandani has been associated with the Company since June 2002 and is presently designated as Executive Director of the Company. She has been actively involved in the management and affairs of the Company and is responsible for managing its day-to-day business affairs as well as planning and achieving its long-term strategic growth. Her responsibilities include formulation and implementation of strategic business plans, designing and implementing an effective organizational structure, enhancing the Company's visibility with external customers and partners, establishing robust business and operational processes, overseeing risk management and ensuring compliance with applicable laws and regulations. She has over two decades of experience and has made significant contributions to the affairs, operations and growth of the Company.
2.	Past remuneration	**Financial Year**: 2025-26 **Salary**: ₹ 31.53 Lakhs
3.	Recognition or awards	-
4.	Job profile and her suitability	Mrs. Maneka Vijay Mulchandani is the Executive Director and is in-charge of the day-to-day affairs of the Company, business development.

5.	Remuneration proposed	<table><tr><th>Financial Year</th><th>2026-27</th><th>2027-28</th><th>2029-30</th></tr><tr><td>**Salary including Bonus, Perquisites and Allowances.**</td><td>Not exceeding ₹ 50,00,000 per annum</td><td>Not exceeding ₹ 50,00,000 per annum</td><td>Not exceeding ₹ 50,00,000 per annum</td></tr></table>
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into consideration the qualification, knowledge, experience and the responsibilities shouldered by said Directors, remuneration paid to them are commensurate with remuneration of similar senior levels in similar sized domestic companies.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	She has no pecuniary relationship directly or indirectly with the Company or managerial personnel.

III. Other Information

1.	Reason of Inadequate Profits	The Company is engaged in the car rental business and the travel and tourism industry. The Company's profitability has been impacted by fluctuations in business volumes, competitive pressures, operating costs and prevailing market conditions affecting the travel, tourism and mobility sectors, resulting in inadequate profits for the purpose of determining managerial remuneration under Section 197 read with Schedule V of the Companies Act, 2013. During the current financial year, the Company is also expanding its business activities into the generation, transmission, distribution, trading and supply of solar, wind, hydro energy and other sustainable energy technologies. The initial stage of development and establishment of this new business segment is expected to require investment in resources, infrastructure and business development, which may also affect the Company's profitability during the initial period.
2.	Steps taken or proposed to be taken for improvement	The Company is focusing on strengthening and expanding its existing car rental and travel and tourism operations through improved operational efficiency, better utilisation of resources, cost optimisation and expansion of its customer base. The Company is also taking steps to develop and establish its new renewable and sustainable energy business, including exploring business opportunities and establishing the necessary operational capabilities and strategic relationships for undertaking activities relating to solar, wind, hydro and other sustainable energy technologies. The Company intends to leverage opportunities in the

		growing sustainable energy sector to diversify its revenue streams and improve its overall financial performance.
3.	Expected productivity increase in and profits in measurable terms	The measures undertaken by the Company are expected to improve operational efficiency, optimise costs, increase business volumes and strengthen revenue generation from its existing operations. The proposed entry into the renewable and sustainable energy sector is also expected to provide additional opportunities for revenue generation and business growth over the medium to long term. The Company expects these initiatives to contribute to improvement in productivity, revenues and profitability; however, the quantum of increase cannot be reasonably quantified at this stage, as it will depend upon the scale of operations, business opportunities, market conditions, demand and the pace of development of the new business segment.

Board's Report

To
The Members,
Autoriders International Limited

The Board of Directors ("Board or Director's") of Autoriders International Limited (hereinafter referred to as "the Company") is pleased to present the 41st Annual Report along with the Audited Standalone and Consolidated Financial Statements ("Audited Financial Statements") for the financial year ended March 31, 2026 ("FY 2025-26").

The Statement of Accounts, Auditors' Report, Board's Report and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 ("the Act") and Rule 8 of the Companies (Accounts) Rules, 2014.

FINANCIAL HIGHLIGHTS AND STATE OF COMPANY'S AFFAIRS

During the Financial Year 2025-26, the company achieved revenue of ₹ 10058.79 lacs and profit of ₹ 911.04 Lakhs as against revenue of ₹ 8707.31 lakhs and profit of ₹ 838.70 lakhs during 2024-25 registering a growth of 15.52% in revenue and 7.76% in margin. Our company this year entered into car rental aggregator business joining hands with Uber through their car rental software platform.

We, during the year incorporated a wholly owned subsidiary "Solareco Energy Private Limited" aiming to be part of fast-growing solar energy generation industry in India. It is expected to meet the energy demands in various sectors like electricity, automobile, manufacturing and commercial.

Year 2025-26 saw all time growth in revenue when it crossed 100 Crores registering more than 15% growth compared to last year. Fleet expansion was carried out with our fleet size scaling upto 600 vehicles. 193 vehicles were added to the fleet with a capital outlay of Rs.26.60 crores during the financial Year.

Continued growth in Chauffeur Drive Car rental business in India offers ample opportunity for the company to expand its service to corporates. The economic expansion, urbanization and infrastructure development in the country will augment corporate travel resulting in long term growth for the company. In its initiative for achieving sustainable progress in term of Revenue and margins, your company will continue to invest in expansion of fleet, technology upgradation, human resources and effective cost management. The company is focused on improving its operational and sourcing efficiency for providing robust and reliable service delivery to its valued customers. Your company is keen on implementing latest management and business strategies, exploring new business verticals and partnerships for achieving its overall business objectives

The Board remains confident that the Company is well positioned to capitalise on the opportunities emerging in the mobility and related sectors and looks forward to delivering sustainable growth in the years ahead.

The Company's financial performance for the year ended March 31, 2026 is summarized below:

Particulars	For the year ended 31.03.2026 (₹ in Lakhs)		For the year ended 31.03.2025 (₹ in Lakhs)
	Standalone	Consolidated	*Standalone
Total Revenue	10172.85	10172.85	8766.72
Total Expenses	7248.09	7248.09	6228.41
Operating Profit	2924.76	2924.74	2538.31
Finance Cost	320.34	320.34	286.34
Depreciation & Amortization Expenses	1390.31	1390.31	1123.77
Profit before Tax	1214.11	1214.09	1128.20
Tax Expenses:			
Current Tax	(199.00)	(199.00)	(247.00)
Deferred Tax	(111.35)	(111.35)	(42.50)
Tax Adjustments	--	--	--
Profit for the year	**903.76**	**903.74**	**838.70**
Earnings Per Share	**26.17**	**26.17**	**140.03**

* The Company has prepared the Consolidated Financial Statements for the first time for the financial year 2025-26.

FY 2025-26 was a year of healthy business growth and stronger operating cash generation. Revenue from operations increased to ₹100.59 crore, compared with ₹ 87.07 crore in FY 2024-25, registering growth of 15.52%. Profit Before Tax increased to ₹ 12.14 crore, while Profit After Tax stood at ₹ 9.04 crore.

A particularly encouraging indicator was the Company's operating cash flow, which increased from ₹19.06 crore to ₹25.30 crore, reflecting improved cash generation from the underlying business.

DECLARATION AND PAYMENT OF DIVIDEND

During the year under review, the company declared and paid a final dividend of ₹ 1.00 per share to the shareholders of the company and resulted in cash outflow of ₹ 5.80 Lakhs.

As per the Income-Tax Act, 1961, dividends paid by the Company is taxable in the hands of the shareholders. Accordingly, the Company has made the payment of the above dividends after deduction of tax at source wherever applicable.

RESERVES

The Board of Directors has decided to retain the entire amount of profit for FY 2025-26 in the statement of profit and loss.

MAJOR EVENTS DURING THE YEAR

❖ **Increase in Authorised Share Capital of the Company**

As approved by the members by the way of Postal Ballot of the Company on April 9, 2025, the Authorised Share Capital of the Company was increased from ₹ 1,00,00,000/- (Indian Rupees One Crore only) comprising of 10,00,000 (Ten Lakhs) Equity Shares of ₹ 10/- each to ₹ 6,00,00,000/- (Indian Rupees Six Crore only) comprising of 60,00,000 (Sixty Lakhs) Equity Shares of ₹ 10/- each and consequently, Clause V of the Memorandum of Association of the Company stands altered.

❖ **Bonus Issue**

Effective as on November 19, 2025, the issued, subscribed and paid-up equity share capital of the Company stands increased from 58,01,400/- (Rupees fifty-eight lakh one thousand four hundred) divided into 5,80,140 (Five lakh eight thousand one hundred and forty) equity shares of face value of ₹ 10/- (Rupee ten only) each to ₹ 3,48,08,400/- (Rupees three crore forty-eight lakh eight thousand four hundred only) divided into 34,80,840 (thirty-four lakh eighty thousand eight hundred forty only) equity shares of face value of ₹ 10/- (Rupee ten only) each, following the allotment of 29,00,700 equity shares of face value of ₹ 10/- (Rupee ten only) each as fully paid-up bonus equity shares, in the ratio of 5:1, i.e., 5 (five) fully paid-up equity share of face value of ₹ 10/- (Rupee ten only) each for every 1 (one) existing fully paid-up equity share of face value of ₹ 10/- (Rupee ten only) each, to those eligible members of the Company whose name appeared in the Register of Members/ Beneficial Owners as on the Record Date i.e., November 18, 2025.

These bonus equity shares were issued by capitalizing 2,90,07,000 (Rupees two crore ninety lakh seven thousand only) from retained earnings of the Company.

❖ **Alteration in the Ancillary object clause of the Company**

During the year under review, the Members of the Company, by way of a Postal Ballot on April 9, 2025, approved the alteration of the Ancillary Objects Clause contained in Clause III(B) of the Memorandum of Association of the Company to include objects relating to generation, transmission distribution, trading, supply of renewable energy, including solar, wind and hydro energy, renewable energy projects and infrastructure, renewable energy equipment and consultancy, advisory and training services in the field of renewable energy, sustainability and environmental conservation, pursuant to the applicable provisions of the Act.

❖ **Employee Stock Option Scheme**

During the year under review, the Members of the Company approved, by way of Special Resolutions through postal ballot on April 9, 2025, the “Autoriders International Limited Employee Stock Option Scheme 2025” (“ESOS 2025” or “Scheme”) providing for an ESOP Pool of 81,219 Options, each Option being exercisable into one Equity Share of the Company, subject to the terms and conditions of the Scheme. The Scheme was also approved for eligible employees of the Group Companies, including Holding, Subsidiary and Associate Companies, if any. Further, approval was obtained for grant of Options to identified employees equal to or exceeding 1% of the issued share capital of the Company (excluding outstanding warrants and conversions) during any one year, in accordance with the applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

During the year under review, no options were granted by the company under the said scheme.

Details of the Employees Stock Option Scheme during the year:

Sr. No.	Particulars	Remarks
(a)	Options granted	Nil
(b)	Options vested	Nil
(c)	Options exercised	Nil
(d)	The total number of shares arising as a result of exercise of option	Nil
(e)	Options lapsed	Nil
(f)	The exercise price	-
(g)	Variation of terms of options	Not Applicable
(h)	Money realized by exercise of options	-
(i)	Total number of options in force	81,219
(j)	Employee wise details of options granted to a) Key Managerial Personnel	Not Applicable
	b) Any other employee who receives a grant of options in any one year of option amounting to five per cent or more of options granted during that year.	Not Applicable
	c) Identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Not Applicable

SHARE CAPITAL

The share capital structure of the Company as on March 31, 2026, is as follows:

- Authorised Share Capital: ₹ 6,00,00,000/-
- Issued, Subscribed and Paid-up Share Capital: ₹ 3,48,08,400/-

The equity shares of the Company continue to be listed on the BSE Limited (BSE).

CHANGES IN NATURE OF BUSINESS

During the year under review, there was no change in the nature of business of the Company.

However, after the close of the financial year, the Board of Directors approved the alteration of the Main Objects Clause of the Memorandum of Association of the Company to include activities relating to the generation and sale of power/energy, including renewable energy and solar power, subject to the approval of the Members of the Company and such regulatory/statutory authorities, as may be required under the applicable laws.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

No material changes and commitments have occurred between the end of the financial year of the Company to which the financial statements relate i.e. March 31, 2026 and the date of this Report which may affect the financial position of the Company except for the alteration of the Main Objects Clause of the Memorandum of Association of the Company, as disclosed above under the heading Changes in Nature of Business.

CREDIT RATING

During the year, CARE Ratings Limited (CARE) reaffirmed the credit rating of the Company's Long-Term Bank Facilities at CARE BB+; Stable. The rated Long-Term Bank Facilities were enhanced from ₹ 14 crore to ₹ 30 crore.

The rating indicates that the Company's rated bank facilities continue to carry the rating of CARE BB+; Stable, as reaffirmed by CARE Ratings Limited.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year a wholly owned subsidiary "**Solareco Energy Private Limited"** was incorporated with the objective of generation and distribution of Solar Energy. The company has not started generation of electricity.

The Company has one subsidiary as on the date of this report viz. Solareco Energy Private Limited (wholly owned subsidiary). There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Act.

The Company has prepared the Consolidated Financial Statements of the Company and the subsidiary viz. Solareco Energy Private Limited, in the form and manner as that of its own, duly audited by M/s. Vandana V Dodhia & Co, Chartered Accountants (Firm Registration No. 117812W), Statutory Auditors in compliance with the applicable provisions of the Act, accounting standards and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations"**), as amended from time to time.

The Consolidated Financial Statements for the financial year 2025-26 form part of the Annual Report and shall be laid before the members of the Company at the ensuing Annual General Meeting while laying the Standalone Financial Statements and the same are also available on the website of the Company and can be accessed at the web-link https://autoriders.in/investor/.

During the year under review, your Company does not have any material subsidiary. However, your Company has formulated a Policy for determining 'material' subsidiary as defined under Regulation 16(1)(c) of the SEBI Listing Regulations. The Policy is available on the website of the Company and can be accessed at the web link https://autoriders.in/investor/.

Pursuant to the provisions of Section 129(3) of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the Financial Statements of the subsidiary in Form AOC-1 is attached to the Consolidated Financial Statements of the Company and forms part of the Annual Report.

During the year under review, no company has become or ceased to be subsidiary, joint venture or associate of your Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Constitution of Board as on March 31, 2026 is as mentioned below:

Sr No.	Name of Director/Key Managerial Personnel	Designation
1.	Mr. Chintan Amrish Patel	Chairperson-Managing Director and Chief Executive Officer
2.	Mrs. Maneka Vijay Mulchandani	Executive Director
3.	Mr. Pranav Salil Kapur	Non-Executive - Non-Independent Director
4.	Mr. Anil Shankar Kulkarni	Non-Executive - Independent Director
5.	Mr. Pankil Balendrabhai Amin	Non-Executive - Independent Director
6.	Mr. Janak Patel	Non-Executive - Independent Director
7.	Mr. Ramachandran Chalakudi Gopalakrishnan	Chief Financial Officer
8.	Ms. Priyanshi Joshi	Company Secretary & Compliance Officer

❖ **<u>Re-appointment/appointment of Directors</u>**

In accordance with the requirements of the Act and the Company's Articles of Association, Mrs. Maneka Vijay Mulchandani, (DIN: 00491027), retires by rotation and is eligible for re-appointment. The Members' approval is being sought at the ensuing Annual General Meeting ("AGM") for this re-appointment.

Additional information and brief profile as stipulated under SEBI Listing Regulations and Secretarial Standards-2 on General Meetings with respect to Directors seeking re-appointment is annexed to the Notice of AGM.

Based on the recommendation of the Nomination and Remuneration Committee ('NRC') and Board of Directors, the Members through Postal Ballot on December 13, 2024 approved the re-appointment of Chintan Amrish Patel (DIN:00482043) as Managing Director of the Company, for a period of 5 (five) years, on expiry of his present term of office, i.e., with effect from November 12, 2025 to November 11, 2030, not liable to retire by rotation and designated as "Managing Director & Chief Executive Office.

❖ **<u>Redesignation of Executive Director as Whole-Time Director</u>**

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, approved the redesignation of Mrs. Maneka Vijay Mulchandani (DIN: 00491027), presently designated as Executive Director of the Company, as Executive Director in the category of Whole-Time Director, with effect from August 20, 2026, for a period of five years commencing from August 20, 2026 and ending on August 19, 2031, subject to the approval of the Members of the Company and such other approvals as may be required under applicable law.

The proposed remuneration payable to Mrs. Maneka Vijay Mulchandani, in her capacity as Whole-Time Director, shall be up to a maximum of ₹50,00,000/- (Rupees Fifty Lakh only) per annum, with the actual remuneration payable for each financial year to be determined by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, subject to the applicable provisions of the Companies Act, 2013 and Schedule V thereto.

The aforesaid redesignation, terms of appointment and remuneration are subject to the approval of the Members of the Company by way of Special Resolution at the ensuing General Meeting.

❖ **Independent Directors**

Based on recommendation of NRC and the Board, Members by the way of a Postal Ballot on April 9, 2025, approved the re-appointment of Mr. Anil Kulkarni (DIN: 08722297) for a second term as an Independent Director of the Company effective July 1, 2025 up to June 30, 2030 (both days inclusive).

In terms of Section 149 of the Act, Mr. Anil Shankar Kulkarni, Mr. Janak Patel and Mr. Pankil Balendrabhai Amin are the Independent Directors of the Company as on March 31, 2026.

In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as Independent Directors of the Company. Based upon the declarations received from the Independent Directors, the Board of Directors have confirmed that they meet the criteria of independence as mentioned under section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

Further, the Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience (including the proficiency) and expertise in their respective fields and that they hold highest standards of integrity. In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board.

Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs. During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

❖ **Key Managerial Personnel**

During the year, Ms. Sudha Didwaniya has tendered her resignation with effect from October 3, 2025 and Ms. Priyanshi Joshi, Company Secretary was appointed as Company Secretary with effect from November 10, 2025.

Key Managerial Personnel Pursuant to Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2026 are:

- ❖ Mr. Chintan Amrish Patel, Managing Director & CEO
- ❖ Mr. Ramachandran Chalakudi Gopalakrishnan, Chief Financial Officer
- ❖ Ms. Priyanshi Joshi, Company Secretary

PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS

Pursuant to the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Guidance Note on Board evaluation issued by SEBI and the evaluation criteria framed by the Nomination and Remuneration Committee, the Board of Directors of your Company carried out a formal annual evaluation of its own performance and of its committees and individual directors. The process was conducted by allowing the Board to engage in candid discussions with each Director with the underlying objective of taking best possible decisions in the interest of the Company and its stakeholders. The Directors were individually evaluated through a structured questionnaire to ascertain feedback on parameters which, inter alia, comprised of level of engagement, their contribution to strategic planning and other criteria based on performance and personal attributes of the Directors.

During the process of evaluation, the performance of the Board was evaluated by the Board after seeking inputs from all the Directors. The performance of the committees was evaluated by the Board after seeking inputs from the respective Committee members on the basis of the criteria such as the composition of committees, effectiveness of the committees, structure of the committees and meetings, contribution of the committees etc. The Board evaluated the performance of the individual director based on the criteria as per aforesaid Guidance Note of SEBI and evaluation criteria framed by the Nomination and Remuneration Committee.

A statement regarding the form and the way in which the annual performance evaluation has been made is given in the Report on Corporate Governance, which forms part of the Annual Report.

SELECTION AND APPOINTMENT OF DIRECTORS KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES AND THEIR REMUNERATION

The Board of Directors in consonance with the recommendation of Nomination and Remuneration Committee has adopted a Nomination and Remuneration Policy, which, inter alia, deals with the criteria for identification of members of the Board of Directors and selection/appointment of the Key Managerial Personnel/Senior Management Personnel of the Company and their remuneration. The Nomination and Remuneration Committee recommends appointment of Directors based on their qualifications, expertise, positive attributes and independence in accordance with prescribed provisions of the Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee, in addition to ensure diversity, also considers the impact the appointee would have on Board's balance of professional experience, background, view-points, skills and areas of expertise.

The Nomination and Remuneration Policy of the Company have been amended from time to time in line with applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The salient features of the Nomination and Remuneration Policy are stated in the Report on Corporate Governance, which forms part of the Annual Report. The Nomination and Remuneration Policy is uploaded on the website of the Company and the web link of the same is https://autoriders.in/investor/.

INSURANCE, RISK MANAGEMENT AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place a comprehensive internal control system designed to ensure the orderly and efficient conduct of business operations, including adherence to policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial statements.

These internal controls are aligned with the provisions of the Companies Act, 2013 and applicable accounting standards, and are reviewed periodically to assess their adequacy and operating effectiveness. The internal control framework is supported by documented policies, procedures, and authority matrices, which are regularly reviewed and updated to reflect changing business needs and regulatory developments.

The Company has obtained adequate insurance on all of its fixed and other assets. In accordance with the risk management policy of the Company, the Board of Director of the Company identifies the potential risks against the business of the Company time to time and take proper safeguards to mitigate / minimize the risks. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

HUMAN RESOURCE

Employees are considered to be team members being one of the most critical resources in the business which maximize the effectiveness of the Organization. Human resources build the Enterprise and the sense of belonging would inculcate the spirit of dedication and loyalty amongst them towards strengthening the Company's Polices and Systems. The Company maintains healthy, cordial and harmonious relations with all personnel and thereby enhancing the contributory value of the Human Resources.

The human resource strength of the Company is commensurate with its operational scale and business requirements. The HR function continues to evolve in line with the Company's growth and transformation goals, with a focus on capability building, succession planning, and digital enablement.

MEETINGS OF BOARD AND COMPOSITION OF COMMITTEES

During the year ended March 31, 2026, 7 (seven) Board meetings were held on May 30, 2025, August 13, 2025, September 1, 2025, September 24, 2025, September 29, 2025, November 10, 2025 and February 12, 2026.

As required under Section 177(8) read with Section 134(3) of the Companies Act, 2013 and the Rules made thereunder, the composition and meetings of the Audit Committee are in line with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of which alongwith composition, number of meetings of all other Board Committees held during the year under review and attendance at the meetings are provided in the Report on Corporate Governance, which forms part of the Annual Report.

During the year under review, all the recommendations of the Audit Committee were accepted by the Board of Directors.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In compliance with the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a robust Vigil Mechanism, which also incorporates a Whistle Blower Policy.

This mechanism provides a secure, confidential, and accessible channel for employees and other stakeholders to report concerns regarding unethical behavior, suspected fraud, misuse of Company's resources, violation of the Company's Code of Conduct, or any instance of leakage of Unpublished Price Sensitive Information (UPSI) that may adversely affect the Company's operations, performance, or reputation.

The Vigil Mechanism ensures that disclosures are dealt with in a fair, transparent, and time-bound manner and safeguards the whistle-blowers from any form of retaliation or victimization. No person has been denied access to the Vigilance Officer or to the Chairperson of the Audit Committee.

The Company is committed to maintaining the highest standards of integrity, accountability, and ethical conduct. All concerns reported under the policy are thoroughly investigated and appropriate corrective or disciplinary action is taken where necessary.

The Whistle Blower Policy is available on the Company's website at the following link https://autoriders.in/investor/.

PARTICULARS OF EMPLOYEES AND DISCLOSURE OF RATIO OF REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL ETC.

Disclosure with respect to the remuneration of directors and employees as required under Section 197(12) of the Act read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure I** and forms part of the Board's Report.

EMPLOYEES DETAILS AS ON THE CLOSURE OF FINANCIAL YEAR:

The details of employees engaged with the Company as on March 31, 2026, are provided below:

Category of Employee	Number of Employees
Female	32
Male	328
Transgender	-

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

The summary of sexual harassment complaints during the financial year is as follows:

Sr. No	Particulars	Details
1	Number of complaints of sexual harassment received	**Nil**
2	Number of complaints disposed of during the year	**Nil**
3	Number of cases pending for more than 90 days	**Nil**

The Company is committed to provide a safe and conducive work environment to its employees during the year under review. The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

The Company is committed to fostering a supportive and inclusive work environment by undertaking various initiatives aimed at helping expectant mothers maintain a healthy work life balance. Through these efforts, the Company seeks to empower women in both their personal and professional journeys. Further, the Company affirms its compliance with the provisions of the Maternity Benefit Act, 1961.

DISCLOSURE OF REMUNERATION OR COMMISSION TO MANAGING DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY

None of the Directors including Managing Director are in receipt of any commission from the Company. Further, there is no remuneration or commission to the Managing Director of the Company from its holding or subsidiary company.

CORPORATE GOVERNANCE

The company has complied with all the mandatory requirements of Corporate Governance specified by the Securities and Exchange Board of India through Part C of Schedule V of SEBI Listing Regulations. As required by the said Clause, a separate report on Corporate Governance forms part of the Annual Report of the Company.
A certificate from the Managing Director and Chief Financial Officer on compliance with Part B of Schedule II of SEBI Listing Regulations forms part of the Corporate Governance Report.

Further, a certificate from M/s. HRU & Associates., Practicing Company Secretaries regarding compliance with the conditions of Corporate Governance pursuant to Part E of Schedule V of SEBI Listing Regulations is Annexed to the Corporate Governance Report as **Annexure II**.

The Business Responsibility and Sustainability Report (BRSR) as specified under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is **not applicable to the Company for the financial year under review**, as the Company does not fall within the top 1,000 listed entities based on market capitalization.

Copies of various policies adopted by the Company are available on the website of the Company at https://autoriders.in/investor/.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In accordance with the provisions of Section 135 of the Companies Act, 2013, the Company continues to maintain a duly constituted Corporate Social Responsibility (CSR) Committee. The composition, meetings held, and other relevant details of the Committee are disclosed in the Corporate Governance Report, which forms an integral part of this Annual Report.

During the year under review, the Company undertook CSR initiatives aligned with its CSR Policy and in accordance with the statutory framework prescribed under the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time. The Annual Report on CSR activities, as required under Rule 8 of the said Rules, is attached as Annexure-III and forms part of this Board's Report.

The Company's CSR Policy has been revised, wherever necessary, to remain consistent with applicable legal provisions and evolving CSR focus areas. The Policy outlines the guiding principles, key thrust areas, modes of implementation, governance structure, budget allocation, and monitoring and reporting mechanisms for CSR initiatives undertaken by the Company.

The latest version of the CSR Policy is available on the Company's website and can be accessed at the following web link: https://autoriders.in/investor/.

AUDITOR

In terms of provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Vandana V Dodhia & Co, Chartered Accountants (Firm Registration No. 117812W), Mumbai, were appointed as the Statutory Auditors of the Company by the Members at the 40th Annual General Meeting ('AGM') of the Company for a term of three consecutive years commencing from the conclusion of the 40th AGM until the conclusion of the 43rd AGM.

M/s. Vandana V Dodhia & Co, Chartered Accountants (Firm Registration No. 117812W), have conducted the audit of the financial statements of the Company for the financial year ended March 31, 2026. The Statutory Auditors' Report forms part of the Annual Report. M/s. Vandana V Dodhia & Co, have confirmed their eligibility to be continue as Statutory Auditors under Section 141 of the Act and rules made thereunder.

AUDITOR'S REPORT

The Auditor's Report on the financial statements of the Company forms part of the Annual Report. There are no qualifications, reservations, adverse remarks or disclaimers in the Statutory Auditors' Report which require any explanation or comments by the Board.

During the year under review, the Auditor have not reported any matter under Section 143(12) of the Companies Act, 2013, therefore, no detail is required to be disclosed pursuant to Section 134(3)(ca) of the Companies Act, 2013.

FRAUD REPORTED BY AUDITORS

During the year under review, the Statutory Auditors have not reported any instance of fraud committed by the officers or employees of the Company under Section 143(12) of the Companies Act, 2013. Accordingly, no disclosure is required under Section 134(3)(ca) of the Act.

SECRETARIAL AUDITOR

Ms. Shilpa Shah, Company Secretary in Practice, was appointed as the Secretarial Auditor of the Company for a term of five consecutive financial years from FY 2025-26 to FY 2029-30. Consequent upon her resignation from the office of Secretarial Auditor of the Company, a casual vacancy arose in the office of the Secretarial Auditor.

In compliance with Regulation 24A(1)(c) of the SEBI Listing Regulations, the Board of Directors, based on the recommendation of the Audit Committee, appointed M/s. HRU & Associates, Practicing Company Secretaries (Membership No. A46800 and Certificate of Practice No. 20259; Peer Review No. 3883/2023), as the Secretarial Auditor of the Company to fill the casual vacancy caused by the resignation of Ms. Shilpa Shah and to conduct the Secretarial Audit of the Company for the financial year 2025-26. The said appointment was made up to the conclusion of the ensuing Annual General Meeting of the Company.

The Board of Directors, based on the recommendation of the Audit Committee, has proposed the appointment of M/s. HRU & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2026-27 to FY 2030-31, subject to the approval of the members at the ensuing Annual General Meeting.

The Secretarial Audit Report issued by M/s. HRU & Associates for the financial year 2025-26 is annexed to this Report as **Annexure IV.**

There are no audit qualifications, reservations, disclaimers, or adverse remarks in the said Secretarial Audit Report. However, there is one observation for which the responses from the management are stated as below**:**

Board's reply of the comments in the Secretarial Audit Report:

The shares held by Mr. Mukesh Patel (HUF), a member of the Promoter Group of the Company, are not held in dematerialised form, as required under Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Company acknowledges the observation regarding the shares held by Mr. Mukesh Patel (HUF), forming part of the Promoter Group, which are presently not held in dematerialised form. The Company is in the process of taking necessary steps and coordinating with the concerned shareholder, Registrar and Transfer Agent and other relevant stakeholders to facilitate the dematerialisation of the said shares and ensure compliance with Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INTERNAL AUDITOR

M/s. Shah & Shahpatel, Chartered Accountants (Firm Registration No. 133200W) are the Internal Auditor of the Company.

COST AUDITOR

The provisions relating to the maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and Cost Audit is not applicable to the Company.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, your Company has complied with Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

In terms of Regulation 34 of SEBI Listing Regulations, a review of the performance of the Company is provided in the Management Discussion & Analysis section, which forms part of this Annual Report as Annexure V.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions entered into by the Company during the year under review were on arm's length basis and in the ordinary course of business. Further, during the year under review, no material related party transactions were entered into by the Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable.

During the year under review, all related party transactions were placed in the Audit Committee meeting for approval. Further, prior omnibus approval of the Audit Committee has been obtained on an annual basis, for a financial year, for the transactions, which are of foreseen and repetitive in nature. The statement giving details of related party transactions entered into pursuant to the omnibus approval were placed before the Audit Committee for its review.

Details of related party transactions are provided in the financial statements and hence not repeated herein for the sake of brevity.

The Company has formulated a Policy on materiality of related party transactions and dealing with related party transactions, which is available on the website of the Company and can be accessed through web link https://autoriders.in/investor/.

LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments pursuant to Section 186 of the Companies Act, 2013 have been disclosed in the financial statements and hence not repeated herein for the sake of brevity.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule, 8 of The Companies (Accounts) Rules, 2014, are as below:

- **Energy Conservation:** Energy conservation dictates how efficiently a Company can conduct its operations. The Company has recognized the importance of energy conservation in decreasing the deleterious effects of global warming and climate change. The Company has strengthened the Company's commitment towards becoming an environment friendly organization. The Company carries out regular maintenance and development work of electricity equipment to save the energy. The Company is also using the energy efficient products to reduce wastage of scarce energy.

  The Company is using the electricity as main source of its energy requirement. The Company is not having/exploring any alternate source of energy. During the year under review, the Company has not made any specific capital investment in energy conservation equipment.

- **Technology Absorption:** The nature of the Company's business does not require any specific measures for technology absorption.

- **Foreign Exchange Earnings and Outgo:**

(₹ in lakhs)

Particulars	Year ended March 31 2026	Year ended March 31 2025
Foreign Exchange Earnings	-	-
Foreign Exchange Outflow	-	-

DEPOSITS

The Company has not accepted any public deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014, during the year under review.

INVESTOR EDUCATION AND PROTECTION FUND

During the year under review, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

ANNUAL RETURN

In compliance with the provisions of Section 92 of the Companies Act, 2013, the Annual Return of the Company for the financial year ended March 31, 2026 has been uploaded on the website of the Company and the web link of the same is https://autoriders.in/investor/.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) of the Companies Act, 2013, your Board of Directors confirm the following:

(a) in the preparation of the annual financial statements for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed alongwith proper explanation relating to material departures, if any;

(b) the Directors had selected such accounting policies and applied them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and the profit and loss of the Company for the year ended on that date;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the annual accounts have been prepared on a going concern basis;

(e) proper internal financial controls to be followed by the Company were laid down and such internal financial controls are adequate and were operating effectively; and

(f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

GENERAL/OTHER DISCLOSURES

Your Director's state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished

2. The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

3. The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

4. During the year, the company has not made any Buy back of securities.

5. No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.

6. Revision of the previous year's financial statements.

7. The Company has not made any application nor any proceedings of the Company are pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

8. The Company has not entered into any one-time settlement with any Bank or Financial Institution therefore, the disclosures specified under Rule 8 5 (xii) of The Companies (Accounts) Rule, 2014 is not applicable to the Company.

ACKNOWLEDGEMENT

The Board wish to place on record its profound appreciation for the continued support and co-operation received from the banks, financial institutions, investors, government, customers, vendors, shareholders and other stakeholders during the year under review.

The Board also wish to place on record its grateful appreciation to all the employees of the Company for their unwavering dedication, commitment and contributions to the Company's performance. Your Board look forward for their continued support in future.

Yours faithfully,

For and on behalf of the Board of Directors of

Autoriders International Limited

Chintan Patel
Chairperson, Managing Director and CEO
DIN: 00215183

Maneka Mulchandani
Director
DIN: 00491027

Place: Mumbai
Date: August 20, 2026

Annexure I to Board's Report

Details pertaining to Remuneration [As required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1), (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2026 IS AS UNDER:

*Name of Director	Total Renumeration paid by the Company (₹ In Lakhs)	Ratio of Director's remuneration to the median remuneration of the employees of the Company for the financial year
Mrs. Maneka Vijay Mulchandani Executive Director	31.53	10:1

2. PERCENTAGE INCREASE/(DECREASE) IN THE REMUNERATION OF EACH DIRECTOR, CHIEF EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY IN THE FINANCIAL YEAR 2025-26 IS AS UNDER:

*Name of Director/KMP	Total Renumeration paid by the Company (₹ In Lakhs)	Percentage increase in remuneration in the financial year 2025-26
Mrs. Maneka Vijay Mulchandani Executive Director	31.53	9.33
Mr. Ramachandran C G Chief Financial Officer	19.98	7
****Ms. Sudha Didwaniya Company Secretary**	5.73	22
****Ms. Priyanshi Joshi Company Secretary**	1.16	-

*During the year, no renumeration/sitting fees was paid to Mr. Chintan Amrish Patel.
*During the year, no remuneration/commission were paid to any Director except sitting fees
** During the year, Ms. Sudha Didwaniya has tendered her resignation with effect from October 3, 2025 and Ms. Priyanshi Joshi, Company Secretary was appointed as Company Secretary with effect from November 10, 2025.

3. Number of permanent employees on the rolls of Company as on March 31 2026: **360 (including KMP)**

4. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the financial year 2025-26 the average percentile increase in the salary of employees other than the managerial personnel was 7% whereas increase in the managerial remuneration was 12.77%. The increase in the salary of the employees and managerial personnel remuneration was as per the Policy of the Company.

5. Affirmation that the remuneration is as per the remuneration policy of the company:

It is affirmed that the remuneration to the employees is as per the policy of the Company.

6. **Statement pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.**

Sr. No	Employee Name	Designation	Remuneration received (₹ In Lakhs)	Nature of employment Contractual or otherwise	Qualification and Expertise	Age (Years)	Total experience (Years)	Date of commencement of Employment	% of Equity shares held in Money Masters	The previous employment held before joining the Company
1.	Atul Kheraj Ruparel	Chief Operating Officer (COO)	37.41	Permanent	45 Years of extensive experience in the field of Management and Business Expansion.	62	45	01/12/2000	Nil	Kushal Packaging Private Limited
2.	Maneka Mulchandani	Director	31.53	Permanent	Hotel Management	68	45	01/10/1997	Nil	Taj Group of Hotels
3.	C V Ramana	General Manager (South)	25.60	Permanent	BE in Mechanic	56	25	09/10/2023	Nil	M.R. Travel Service
4.	Ramachandran C.G	CFO	19.98	Permanent	Graduate in Commerce	60	40	16/01/2015	Nil	Helios Logistics India Pvt. Ltd.
5.	V. Udaykumar	Branch Manager Bengaluru	18.69	Permanent	Diploma in CS	37	15	01/04/2015	Nil	Maland Interiors Decorators
6.	Vijayendra Narasimha Shenoy	General Manager	17.13	Permanent	PGDBM	51	25	9-01-2023	Nil	Euro Cars India Ltd
7.	Rhitendra Swarup	Regional Manager North	16.33	Permanent	Graduate in Science	51	25	02/07/2014	Nil	Helios Logistics India Pvt. Ltd.
8.	Srinivas K	Branch Manager-HYD	13.85	Permanent	Graduate in Science	60	35	17/12/2014	Nil	Vatika Business Centre as an Operations Manager
9.	Muhammad Imtiaz Shaikh	Sr. Manager- Key Accounts	11.15	Permanent	H.S.C.	49	20	01-09-2013	Nil	Luxury Link India Pvt. Ltd.
10.	Payal Prakash Punwani	Manager-Credit Control	11.03	Permanent	Graduate in Commerce, IATA	45	16	03-10-2022	Nil	Riya Travel & Tour India Pvt. Ltd

7. Statement pursuant to Section 197 (12) of the Companies Act, 2013 read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

I. Any employee if employed throughout the financial year was in receipt of remuneration for that year which in aggregate, was not less than one crore and two lakh rupees – **there was no such employee employed throughout the financial year receiving remuneration which in aggregate was not less than one crore and two lakh rupees.**

II. Any employee if employed for a part of financial year was in receipt of remuneration for any part of that year, at a rate which in aggregate, was not less than eight lakh and fifty thousand rupees per month – **There was no such employee employed for a part of the financial year who was in receipt of remuneration for any part of that year, at a rate which in the aggregate, was not less than eight lakh and fifty thousand rupees per month.**

III. Any employee if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the shares of the Company **– There was no such employee employed throughout the financial year or part thereof , was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Director or Manager and does not holds by himself or along with his spouse and dependent children, not less than two percent of the shares of the Company.**

For and on behalf of the Board of Directors
Autoriders International Limited

Chintan Patel
Chairperson, Managing Director and CEO
DIN: 00215183

Date: August 20, 2026
Place: Mumbai

REPORT ON CORPORATE GOVERNANCE

This Report on Corporate Governance for the financial year 2025-26 has been prepared in accordance with Regulation 34(3) read with Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")** and contains the requisite disclosures therein, which describes the Corporate Governance systems and processes that have been adopted and are being followed by Autoriders International Limited **("the Company").**

The Company is in compliance with the requirements of Regulations 17 to 27 of the SEBI Listing Regulations, as applicable, pertaining to provisions of corporate governance norms. The Company maintains a functional website wherein the relevant information as stipulated under Regulation 46(2) of the SEBI Listing Regulations are disseminated.

COMPANY`S PHILOSOPHY ON CORPORATE GOVERNANCE

Effective corporate governance practices constitute the strong foundation on which successful and sustainable business enterprises are built. The Company's corporate governance philosophy is based on the principles of transparency, accountability, values and ethics, which forms an integral part of the Management's initiative in its on-going pursuit towards achieving excellence, growth and value creation for all the stakeholders. The Company is committed to the highest standards of corporate governance and disclosure practices to ensure that its affairs are managed in the best interest of all stakeholders.

Our Company strongly believes that good governance practice is a pre-requisite to attainment of excellent performance in terms of all its stakeholders' value creation. Corporate Governance is considered as an important tool for shareholders protection and maximization of their long - term values. The driving principles of our corporate governance framework are entailed below:

1. Board of Directors are the trustees of the shareholders' capital;
2. Adequately comply with both the spirit of the law and the letter of the law;
3. Ensure transparency;
4. Honest communication to the stakeholders about the in-house working of the organization.

Our governance culture is driven by a strong value system and a commitment to ethical conduct at all levels within the Company. We have instituted a comprehensive Code of Conduct, applicable to the Board of Directors, employees and individuals associated in the capacity of retainers/on contract, etc. with the Company. This Code reflects our ideals; business philosophies and the behavioural standards expected at every level of the organization.

To further strengthen the culture of ethics and openness, we have implemented a robust Whistle Blower Policy. This policy empowers employees to voice concerns freely, responsibly, and without fear of retaliation, thereby reinforcing our commitment to integrity and transparent business practices.

Through these efforts, Company remains committed in its mission to uphold the highest standards of governance, both as a corporate citizen and as a pioneer of ethical journalism. We recognize that good governance is not a destination but a journey that we continue to navigate with diligence, responsibility and a sustained focus on stakeholder value.

Our Company has complied with the requirements of Corporate Governance as laid down under provisions of the SEBI Listing Regulations as amended from time to time.

A. BOARD OF DIRECTORS

a) COMPOSITION AND CATEGORY OF BOARD OF DIRECTOR

As on March 31, 2026, the Board of Directors **("Board")** consisted of 6 (six) Directors out of which 3 (three) are Independent Directors. There is no Nominee Director on the Board of the Company.

The composition of the Board of Directors of the Company is in compliance with the provisions of the Act and the SEBI Listing Regulations for the financial year ended March 31, 2026, the total Board strength comprises of the following.

Category of Directors	Number of Directors
Executive Director, Managing Director & CEO	1
Executive - Non-Independent, Woman Director	1
Non-Executive - Non-Independent Director	1
Non-Executive - Independent Director	3
Total Strength of the Board	6

Name of the Director	Category of Directors
Mr. Chintan Amrish Patel	Executive Director, Managing Director & CEO (related to Promoter)
Ms. Maneka Vijay Mulchandani	Executive - Non-Independent, Woman Director
Mr. Pranav Salil Kapur	Non-Executive - Non-Independent Director
Mr. Anil Shankar Kulkarni	Non-Executive - Independent Director
Mr. Janak Patel	Non-Executive - Independent Director
Mr. Pankil Balendrabhai Amin	Non-Executive - Independent Director

b) ATTENDANCE OF BOARD OF DIRECTORS AT THE BOARD MEETING AND PREVIOUS ANNUAL GENERAL MEETING ("AGM")

The Board met **7 (Seven)** times during the financial year ended March 31, 2026. The Company adheres to the Secretarial Standards on the Board Meetings as prescribed by The Institute of Company Secretaries of India. Additional meetings are held when necessary and required as per the provisions of the law. The Board has complete access to any information within the Company. Agenda and background notes on the agenda containing all necessary information/documents are made available to the Board Members in a timely manner to enable them to discharge their responsibilities effectively and take informed decisions. The information as specified in the SEBI Listing Regulations and as per the provisions of the Act is regularly made available to the Board, whenever applicable, for discussion and consideration.

Details of Board Meetings and attendance of Directors in the same and attendance at the previous Annual General Meeting is mentioned herein below:

Sr. no	Name of the Directors and their Category	Date of the Board meeting and details of the attendance of Director							
		30-05-2025	13-08-2025	01-09-2025	24-09-2025	29-09-2025	10-11-2025	12-02-2026	Previous AGM attendance i.e. held on 29th September, 2025
Executive Director									
1	Mr. Chintan Amrish Patel (MD-CEO)	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended
2	Ms, Maneka Vijay Mulchandani	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Non - Executive & Non-Independent Directors									
3	Mr. Pranav Salil Kapur	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Independent Directors									
4	Mr. Anil Shankar Kulkarni	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended
5	Mr. Janak Patel	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended
6	Mr. Pankil Balendrabhai Amin	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended

Notes:

Mr. Chintan Amrish Patel was re-appointed by the Board as a Managing Director of the Company w.e.f. November 12, 2025. Subsequently, in accordance with provisions of Regulation 17 of the SEBI Listing Regulations, the shareholders vide resolution passed on December 13, 2025 by postal ballot (through remote e-voting) approved the re-appointment for a term of 5 (five) years, with effect November 12, 2025 to November 11, 2030, not liable to retire by rotation and designated as “Managing Director & Chief Executive Office”.

All the Directors of the Company have made requisite disclosures as mandated under the Act and the Rules framed thereunder and as required under the SEBI Listing Regulations which were placed before the meeting of Board of Directors for its noting.

c) NUMBER OF SHARES HELD BY NON – EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS

Sr. No.	Name of the Directors	Number of Shares held
1	Mr. Pranav Salil Kapur	-
2	Mr. Anil Shankar Kulkarni	-
3	Mr. Janak Patel	-
4	Mr. Pankil Balendrabhai Amin	-

d) DETAILS OF OTHER DIRECTORSHIPS

In compliance with Regulation 17A of the SEBI Listing Regulations, None of the Directors of the Company holds directorship in more than 7 (Seven) Listed Companies and as per declaration received, none of the Directors of the Company serves as an Independent Director in more than 7 (Seven) Listed Companies. None of the existing Independent Directors of the Company is a Whole – Time Director/Managing Director in any Listed Company.

In compliance with Regulation 26 of the SEBI Listing Regulations, None of the Directors are members in more than 10 (Ten) committees or acts as a chairperson of more than 5 (Five) committees across all Listed Companies in which he is a director.

Further in compliance with Section 165 of the Act read with the Companies (Amendment) Act, 2017, none of the Director is a Director in more than 10 (Ten) Public Companies (while considering the directorship of the Director, directorship in Dormant Company is not considered).

		Directorship held in Public Companies*		Committee Position including this Listed Entity**		Name of Listed Companies	Category of Directorship in Listed Companies
Sr. No	Name of the Directors	Listed	Unlisted	Chairpersonship	Membership (Including Chairpersonship		
1	Mr. Chintan Amrish Patel	1	-	--	--	Autoriders International Limited	Managing Director
2	Mr. Pranav Salil Kapur	1	1	--	-	Autoriders International Limited	Non-Executive - Non-Independent Director
3	Ms. Maneka Vijay Mulchandani	1	--	-	-	Autoriders International Limited	Executive - Non-Independent, Woman Director
4	Anil Shankar Kulkarni	1	1	2	3	Autoriders International Limited	Non-Executive - Independent Director
5	Janak Patel	1	-	-	-	Autoriders International Limited	Non-Executive - Independent Director
6	Pankil Balendrabhai Amin	1	1	1	1	Autoriders International Limited	Non-Executive - Independent Director

Includes directorship of public companies and excludes directorship in private companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013* *(hereinafter referred as "the Act")*** *and alternate directorships.*

*** Includes only Audit Committee and Stakeholders' Relationship Committee of the public companies (whether listed or not).*

e) INTER - SE RELATIONSHIP BETWEEN DIRECTORS

There is no relationship between the directors

B. DETAILS OF FAMILIARISATION PROGRAMME IMPARTED TO INDEPENDENT DIRECTORS

The Company undertakes and makes necessary provisions of an appropriate induction program for new Directors and ongoing training for existing Directors. The new directors are introduced to the Company's culture through appropriate training programs. Training programs help to develop good relationship between the Directors and the Company and familiarize them with Company's processes and practices.
The induction program is designed to build an understanding of the Company's processes, procedure and fully equip the Directors to enable them perform their roles and responsibilities on the Board effectively. Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of their appointment, duties, responsibilities and expected time commitments.

During the financial year ended March 31, 2026, the Company conducted a Familiarisation Programme for Independent Directors which was attended by all the Independent Directors. The details of such Familiarisation Programme imparted to the Independent Directors for the financial year ended March 31, 2026, in terms of provisions of Regulations 25 and 46 of the SEBI Listing Regulations is displayed on the website of the Company and web link of the same is https://autoriders.in/investor/.

C. SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS

The Board comprises of qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Board is in compliance with the highest standards of corporate governance. The table below summarizes the key qualification, skills and attributes which are taken into consideration while nominating candidates to serve on the Board:

Strategy & Business	Brings the ability to identify and assess strategic opportunities and threats in the context of the business.
Industry Expertise	Has expertise with respect to the sector the organization operates in. Has an understanding of the industry and recognizes the development of industry segments, trends, emerging issues and opportunities.
Financials	Leadership in management of finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation, and financial reporting process, or experience in actively supervising accountant, auditor or person performing financial functions.
Leadership	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning, and risk management. Strengths in developing talent, planning succession, and driving change and long-term growth.
Technology	Significant background in technology, resulting in knowledge of how to anticipate technological trends, generates disruptive innovation, and extends or create new business model.
Board Services and Governance	Service on a public company Board to develop insights about maintaining Board and management accountability, protecting shareholder interests, and observing appropriate governance practices.
Sales and Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation.
Gender, ethics, national, or other diversity	Representation of gender, ethics, geographic, cultural, or other perspective that expand the Board's understanding of the needs and

	viewpoints of our customers, partners, employees, governments, and other stakeholders worldwide.
Legal	Hands on experience on the legal aspects for running a business and safeguard the interest of the company.

The above list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively, are available with the Board.

Name of the Director possessing the skills / expertise / competence:

Particulars	Mr. Chintan Patel	Mrs. Maneka Mulchandani	Mr. Janak Patel	Mr. Pranav Kapur	Mr. Anil Kulkarni	Mr. Pankil Amin
Strategy & Business	✓	✓	✓	✓	✓	✓
Industry Expertise	✓	✓	✓	✓	✓	✓
Financials	✓	✓	✓	✓	✓	-
Leadership	✓	✓	✓	✓	✓	✓
Technology	✓	-		-	✓	-
Board Services and Governance	✓	✓	✓	✓	✓	✓
Sales and Marketing	✓	-	-	-	-	-
Gender, ethics, national, or other diversity	✓	✓	✓	✓	✓	✓
Legal	✓	✓	✓	✓	✓	-

D. INDEPENDENT DIRECTORS

Independent Directors play an important role in the governance processes of the Board. They bring their expertise and experience on the deliberations of the Board. This enriches the decision-making process at the Board with different point of views and experiences and prevents conflicts of interest in the decision-making process. The appointment of the Independent Directors is carried out in a structured manner.

For the financial year ended March 31, 2026, in accordance with the provisions of Schedule IV (Code of Independent Director) of the Companies Act 2013 and Regulation 25 of the SEBI Listing Regulations, all the Independent

Directors met on February 12, 2026, without the attendance of Non - Independent Directors and Members of the management to discuss the following:

(a) Review and evaluation of the performance of Non - Independent Directors and the Board of Directors as a whole.
(b) Review and evaluation of the performance of the Chairperson of the Company, taking into account the view of the Executive and Non - Executive Directors.

(c) Review and evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribe under the Act and the SEBI Listing Regulations and that they are independent of the management.

E. COMMITTEES OF THE BOARD

The Company is in compliance with the provisions of the Act and the SEBI Listing Regulations in reference to constitution of committees, composition, terms of reference and duties & responsibilities of each committee is based on the provisions of the Act and the SEBI Listing Regulations. The committee meetings are held on a timely basis and such committees through its chairperson, make necessary recommendations and /or observations and decisions which are placed before the Board for their information or approval.

The Statutory Committees under the Act and the Listing Regulations are:

- Audit Committee
- Nominations & Remuneration Committee
- Stakeholders Relationship Committee

a) AUDIT COMMITTEE:

i. TERMS OF REFERENCE

1. Oversight of the Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4. Reviewing, with the management, the annual financial statements and auditor’s report there on before submission to the board for approval, with particular reference to:

   a) Matters required to be included in the Director’s Responsibility Statement to be included in the Board’s report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
   b) Changes, if any, in accounting policies and practices and reasons for the same;
   c) Major accounting entries involving estimates based on the exercise of judgment by management;
   d) Significant adjustments made in the financial statements arising out of audit findings;
   e) Compliance with listing and other legal requirements relating to financial statement;
   f) Disclosure of any related party transactions; and
   g) Qualifications in the draft audit report.

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other

than those stated in the offer document /prospectus / notice and the report submitted by the monitoring agency

monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Review and monitor the auditor's independence and performance and effectiveness of audit process;

8. Approval or any subsequent modification of transactions of the company with related parties;

9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the company, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems;

12. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14. Discussion with internal auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18. To review the functioning of the whistle blower mechanism;

19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;

21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision; and

22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

EXPLANATION

The term "related party transactions" shall have the same meaning as provided in Regulation 23 of the SEBI Listing Regulations.

Review of information by Audit Committee.

The Audit Committee shall mandatorily review the following information:

1. Matter to be included in the Director's Responsibility Statement;
2. Changes, if any, in the accounting policies;
3. Major accounting estimates and significant adjustments in financial statement;
4. Modified opinion in the Audit report;
5. Management discussion and analysis of financial condition and results of operations;
6. Management letters/letters of internal control weaknesses issued by the statutory auditors;
7. Internal audit reports relating to internal control weaknesses;
8. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee;
9. Recommend to the Board the appointment, re-appointment and, if required the replacement or removal of statutory auditors considering their independence and effectiveness, and recommend the audit fees;
10. Functioning of the Vigil Mechanism / Whistle Blower Policy; and
11. Statement of Deviation:
    a) quarterly statement of deviation(s) including report for monitoring agency, if applicable, submitted to stock exchange in terms of Regulation 32(1).
    b) annual statement of funds utilized for purposes other than those stated in the offer document /prospectus/ notice in terms of Regulation 32(7).

All the recommendations made by the Audit Committee during the financial year were accepted and approved by the Board.

ii. COMPOSITION AND MEETINGS

The Board has constituted a well-qualified audit committee. Majority of the Members of the Committee are Independent Directors including the Chairperson and they are financially literate and possess accounting and financial management expertise.

The details of attendance of members at the meeting of Audit Committee of the Company are mentioned herein below.

Sr. No	Name of the Directors and their Category	Chairperson / Member	Date of the Audit Committee meeting and attendance of Member				
			30-05-2025	13-08-2025	01-09-2025	10-11-2025	12-02-2026
Independent Director							
1	Anil Shankar Kulkarni	Chairperson	Attended	Attended	Attended	Attended	Attended
2	Janak Patel	Member	Attended	Attended	Attended	Attended	Attended
Non - Executive & Non-Independent Director							
3	Pranav Salil Kapur	Member	Attended	Attended	Attended	Attended	Attended

The Company Secretary of the Company acts as the Secretary to the Committee.

The Chairperson of the Audit Committee was present at the previous Annual General Meeting of the Company held on September 29, 2025 to answer shareholders queries.

b) NOMINATION AND REMUNERATION COMMITTEE

i. TERMS OF REFERENCE

1. Formulation of the criteria for determining qualifications, positive attributes, expertise, qualities, skills and independence of a director and recommend to the Board for its approval, criteria to be considered in selecting nominees for director (the "Director Criteria").

2. For every appointment of an independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   a. Use the services of an external agencies, if required;
   b. Consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c. Consider the time commitments of the candidates.

3. The committee shall develop, subject to approval by the Board, a process/ policy for an annual self-evaluation of the performance of the Board, the individual directors and board committees in the governance of the Company and co- ordinates and oversees this annual self-evaluation.

4. Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees of the Company.

5. Devising a policy on Board diversity;

6. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report;

7. Formulation of criteria for evaluation of performance of independent directors and board of directors;

8. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors; and

9. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

RESPONSIBILITIES

1. Reviewing and reassessing the adequacy of the committee's charter as required and recommending changes to the Board;

2. Reviewing and assessing its own performance on an annual basis;

3. Developing and recommending to the Board a set of corporate governance guidelines applicable to the Company;

4. Overseeing the Company's corporate governance practices, including reviewing the Company's corporate governance guidelines annually and recommending amendments to the Board as necessary.
   Monitoring compliance with the Company's corporate governance guidelines;

5. To develop and recommend to the Board for approval of CEO succession plan (the "Succession Plan"), to review the Succession Plan periodically with the CEO, develop and evaluate potential candidates for executive positions and recommend to the Board any changes to, and any candidates for succession under the Succession Plan.

SPECIFIC POWERS

1. The committee may conduct or authorize studies of matters within the committee's scope of responsibility with full access to all books, records, facilities and personnel of the Company;

2. The committee may, at the expense of the Company, select and retain advisors to assist it in connection with its functions, as it deems necessary or appropriate;

3. The Company shall provide for appropriate funding, as determined by the committee, for payment of any advisors employed by the committee pursuant to this charter;

4. The Company shall pay the ordinary administrative expenses of the committee that are necessary or appropriate for carrying out its duties. The advisors retained by the committee shall be independent as determined in the discretion of the committee;

5. The committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate;

6. The committee is governed by the same rules regarding meetings as are applicable to the Board.

ii. COMPOSITION AND MEETINGS

Sr. No	Name of the Directors and their Category	Chairperson / Member	Date of the Nomination and Remuneration Committee Meeting and details of the attendance of Committee Member	
			30-05-2025	**10-11-2025**
Independent Director				
1	Anil Shankar Kulkarni	Chairperson	Attended	Attended
2	Janak Patel	Member	Attended	Attended
Non - Executive & Non-Independent Director				
3	Pranav Salil Kapur	Member	Attended	Attended

The Chairperson of the Nomination and Remuneration Committee was present at the previous Annual General Meeting of the Company held on September 29, 2025 to answer shareholders queries.

The Company Secretary of the Company acts as the Secretary to the Committee.

All the recommendations made by the Nomination and Remuneration Committee during the financial year were accepted and approved by the Board.

iii. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

The performance evaluation of Independent Directors was based on various parameters such as: participation of Independent Directors in the meeting, execution and performance of specific duties of the Independent Directors, review of Independent Director's competency, experience, contribution along with criteria mentioned in policy adopted by the Board. The results are discussed in a forthright manner by the Chairperson with the Board and certain aspects relating to their performance and remedial action required if any to be taken are discussed. Till date there have been no instances however if in future the Independent
Director's performance is falling below a threshold; there would be provision for individual counselling by the Chairperson of the Company.

iv. REMUNERATION POLICY

The Company has adopted a Nomination and Remuneration Policy in accordance with the applicable provisions of the Companies Act, 2013, which provides a framework for determining the qualifications, positive attributes, independence of Directors, and remuneration of Directors. The said Policy is available on the website of the Company ie. https://autoriders.in/investor/..

The Policy aims to align the remuneration of Directors with the Company's objectives and performance, while ensuring that the same is competitive and in line with prevailing industry practices. The remuneration is determined based on periodic evaluation of performance, achievements and contributions made towards the growth and success of the Company.

During the financial year under review, the Company has paid remuneration to its directors as detailed below:

(Amount in lakhs)

Sr. No.	Name of the Director	Salary	Contribution to provident fund	Other perquisites	Sitting fees	Total
1	Mr. Chintan Amrish Patel	-	-	-	-	-
2	Mrs. Maneka Vijay Mulchandani	31	1	-	-	32
3	Mr. Pranav Salil Kapur	-	-	-	0.18	0.18
4	Mr. Anil Shankar Kulkarni	-	-	-	1.05	1.05
5	Mr. Janak Patel	-	-	-	0.18	0.18
6	Mr. Pankil Balendrabhai Amin	-	-	-	0.18	0.18

c) STAKEHOLDERS' RELATIONSHIP COMMITTEE

i. TERMS OF REFERENCE

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non- receipt of annual report, non- receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;

2. Review of measures taken for effective exercise of voting rights by shareholders;

3. Review of adherence to the service standard adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;

4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

5. To issue and allot right shares / bonus shares pursuant to a Rights / Bonus Issue subject to such approvals as may be required;

6. To monitor dematerialisation / rematerialisation of shares; and

7. To carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, circular or amendment as may be applicable.

ii. COMPOSITION AND MEETINGS

Sr. No	Name of the Directors and their Category	Chairperson / Member	Date of the Stakeholder's Relationship Committee Meeting and details of the attendance of Committee Member
			29-08-2025
Independent Director			
1	Anil Shankar Kulkarni	Chairperson	Attended
2	Janak Patel	Member	Attended
Executive & Non-Independent Director			
3	Maneka Vijay Mulchandani	Member	Attended

The Chairperson of the Stakeholders' Relationship Committee was present at the previous Annual General Meeting of the Company held on September 29, 2025 to answer shareholders queries.

The Company Secretary of the Company acts as the Secretary to the Committee.

Ms. Priyanshi Joshi, who was appointed as Company Secretary and Compliance officer of the Company, handles the shareholders' queries or grievances and co-ordinates with MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Registrar and Transfer Agents in the matter relating.

iii. NUMBER OF SHAREHOLDERS COMPLAINTS RECEIVED DURING THE FINANCIAL YEAR ENDED MARCH 31, 2026

During the financial year ended March 31, 2026 the Company had received the following complaints

Number of Complaints received during the financial year	**1**
Number of Complaints resolved during the financial year	**1**
Number of Complaints pending at the end of the financial year	**0**

F. DETAILS OF REMUNERATION PAID TO THE DIRECTORS

i. REMUNERATION PAID TO MANAGING DIRECTOR

No remuneration or sitting fees was paid to Chintan Amrish Patel, Managing Director of the Company during the financial year 2025-26.

ii. SITTING FEES PAID TO THE NON - EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS

(Amount in lakhs)

Name of Director	Category	Sitting fees paid for FY 2025-26	Commission
Mr. Pranav Salil Kapur	Non-Executive Director	₹ 0.18	-
Mr. Anil Shankar Kulkarni	Independent Director	₹ 1.05	-
Mr. Pankil Balendrabhai Amin	Independent Director	₹ 0.18	-
Mr. Janak Patel	Independent Director	₹ 0.18	-

During the financial year ended March 31, 2026, there were no pecuniary relationships or transactions between the Non – Executive Directors and the Company at large.

iii. RECOMMENDATION MADE BY THE COMMITTEES OF THE BOARD

All the recommendation/(s) made by the Committee/(s) of the Board were accepted by the Board.

iv. CRITERIA FOR MAKING PAYMENTS TO THE NON - EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS

The details of criteria for making payments to the Non - Executive Directors and Independent Directors are displayed on the website of the Company and the weblink of the same is https://autoriders.in/investor/.

G. GENERAL BODY MEETINGS

i. DATE, TIME AND LOCATION WHERE PREVIOUS THREE ANNUAL GENERAL MEETINGS WERE HELD AND DETAILS OF SPECIAL RESOLUTION PASSED

Financial Year Ended	Date	Time	Location	Special Resolution Passed
March 31, 2023 (FY 2022-23)	September, 28, 2023	11.00 a.m. IST	Registered Office: 4-A, Vikas Centre, 104, S.V. Road, Santacruz (W), Mumbai- 400 054	To appoint Mr. Chintan A. Patel (DIN 00482043), Managing Director & CEO as a Chairman of the Company.
March 31, 2024 (FY 2023-24)	September 10, 2024	11.00 a.m. IST	Meeting was conducted through Video Conferencing/Other Audio Video Means	None
March 31, 2025 (FY 2024-25)	September 29, 2025	11.00 a.m. (IST)	Meeting was conducted through Video Conferencing/Other Audio Video Means	None

ii. POSTAL BALLOT

The Company has passed following resolutions through postal Ballot during the Financial Year 2025-26.

Date of Postal Ballot Notice	Nature of Resolution(s) passed
March 6, 2025	1. Special Resolution: To approve Re-appointment of Mr. Anil Kulkarni (DIN: 08722297) as an independent director of the company for further period of five years 2. Special Resolution: To approve the increase in the authorized share capital of the company 3. Special Resolution: Alteration in the ancillary object clause of the Company 4. Special Resolution: Approval for increase in the borrowing powers of the company under section 180 (1) (c) of the Companies Act, 2013 5. Special Resolution: To consider and approve for giving authorization to board of directors under section 180 (1) (A) of the Companies Act, 2013 upto an aggregate limit of ₹ 40 crores 6. Special Resolution: Approval of Autoriders International Limited- Employee Stock option Scheme, 2025 and creation of ESOP pool
Procedure of Postal Ballot	The postal ballot was carried out as per the provisions of Sections 110 and other applicable provisions of the Act and the Rules framed thereunder read with Ministry of Corporate Affairs ("MCA") General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021, General Circular No. 10/2022 dated December 28, 2022 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 read with other relevant circulars, including General Circular No. 03/2025 dated September 22, 2025 and the SEBI Listing Regulations, the Company had sent the Postal Ballot Notice dated March 6, 2025 along with the Explanatory Statement in the permitted mode as per MCA Circular. Voting rights were reckoned based on the equity shareholding as on the cut-off date i.e. February 28, 2025. For this purpose, the Company had availed e-Voting facility from Central Depository Services (India) Limited. The e-voting period commenced Monday, March 10, 2025, at 9:00 a.m. (IST) and ended on Tuesday, April 8, 2025 at 5:00 p.m. (IST) and the e-voting platform was disabled thereafter. Pursuant to Regulation 44(3) of the SEBI Listing Regulations, the aforesaid resolutions have been passed as Ordinary Resolution under Section 114 of the Act. The Company had appointed Scrutinizer M/s. Bhavesh Chheda & Associates, Praticising Company Secretaries, as Scrutiniser for conducting Postal Ballot in a fair and transparent manner. The results of the postal ballot were placed on the website of the Company and were also filed with BSE Limited.
September 29, 2025	1. Ordinary Resolution: Issue of Bonus Shares:
	The postal ballot was carried out as per the provisions of Sections 110 and other applicable provisions of the Act and the Rules framed thereunder read with Ministry of Corporate Affairs ("MCA") General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020

Procedure of Postal Ballot	dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021, General Circular No. 10/2022 dated December 28, 2022 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 read with other relevant circulars, including General Circular No. 03/2025 dated September 22, 2025 and the SEBI Listing Regulations, the Company had sent the Postal Ballot Notice dated September 29, 2025 along with the Explanatory Statement in the permitted mode as per MCA Circular. Voting rights were reckoned based on the equity shareholding as on the cut-off date i.e. October 3, 2025. For this purpose, the Company had availed e-Voting facility from Central Depository Services (India) Limited. The e-voting period commenced Thursday, October 9, 2025, at 9:00 a.m. (IST) and ended on Friday, November 7, 2025 at 5:00 p.m. (IST) and the e-voting platform was disabled thereafter. Pursuant to Regulation 44(3) of the SEBI Listing Regulations, the aforesaid resolutions have been passed as Ordinary Resolution under Section 114 of the Act. The Company had appointed Scrutinizer M/s. KDA & Associates, Practising Company Secretaries, as Scrutinizer for conducting Postal Ballot in a fair and transparent manner. The results of the postal ballot were placed on the website of the Company and were also filed with BSE Limited.
November 10, 2025	1. Special Resolution: To consider and approve increase in the limits under Section 180 (1) (A) of the Companies Act, 2013 for creation of Charge on the Assets of the Company: 2. Special Resolution: To consider and approve increase in overall borrowing limits of the company Under Section 180 (1) (C) of the Companies Act, 2013: 3. Special Resolution: Re-appointment of Mr. Chintan Patel as Managing Director of the company for the term of five years and designated as Managing Director & Chief Executive Officer:
Procedure of Postal Ballot	The postal ballot was carried out as per the provisions of Sections 110 and other applicable provisions of the Act and the Rules framed thereunder read with Ministry of Corporate Affairs ("MCA") General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021, General Circular No. 10/2022 dated December 28, 2022 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 read with other relevant circulars, including General Circular No. 03/2025 dated September 22, 2025 and the SEBI Listing Regulations, the Company had sent the Postal Ballot

	Notice dated November 10, 2025 along with the Explanatory Statement in the permitted mode as per MCA Circular. Voting rights were reckoned based on the equity shareholding as on the cut-off date i.e. November 7, 2025. For this purpose, the Company had availed e-Voting facility from Central Depository Services (India) Limited. The e-voting period commenced Friday, November 14, 2025, at 9:00 a.m. (IST) and ended on Saturday, December 13, 2025 at 5:00 p.m. (IST) and the e-voting platform was disabled thereafter. Pursuant to Regulation 44(3) of the SEBI Listing Regulations, the aforesaid resolutions have been passed as Ordinary Resolution under Section 114 of the Act. The Company had appointed Scrutinizer M/s. KDA & Associates, Practising Company Secretaries, as Scrutinizer for conducting Postal Ballot in a fair and transparent manner. The results of the postal ballot were placed on the website of the Company and were also filed with BSE Limited.

iii. EXTRA – ORDINARY GENERAL MEETING

No Extra – Ordinary General Meeting was held for the financial year ended March 31, 2026.

H. MEANS OF COMMUNICATION

Quarterly Results	Quarterly, half yearly and Annual Financial Results are published in newspapers within 48 hours of the Board Meeting,
Newspaper wherein results are normally published	Free Press Journal (English) Navshakti (Marathi)
Any website, where results are displayed or Published	Quarterly, half yearly and Annual Financial Results are published in the Business Standard (English), Navshakti (Marathi) newspapers, submitted to the BSE Limited (BSE) as well as uploaded on the Company's website at https://autoriders.in/investor/.
Whether it also displays official news releases	No
The presentations made to institutional investors or to the analysts	No presentation has been made for the financial year ended March 31, 2026.
eXtensible Business Reporting Language (XBRL)	XBRL is a standardized and structured way of communicating business and financial data in an electronic form. XBRL provides a language containing various definitions (tags) which uniquely represent the contents of each piece of financial statements or other kinds of compliance and business reports. BSE provide XBRL based compliance reporting featuring identical and homogeneous compliance data structures between Stock Exchange and MCA. XBRL filings are done on the BSE online portal.

I. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting	
Day:	Monday
Date & Time:	September 28, 2026 & 11.30 A.M.
Venue:	Video Conferencing (VC) /Other Audio-Visual Means ("OAVM")
Financial year	April 1, 2025 to March 31, 2026.
Dividend payment date	NA
Book Closure	NA
Name and Address of Stock Exchange where Equity Shares of the Company are Listed	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Tel No.: 022-2272 1233 Fax No.: 022-2272 1919 The Company has paid requisite listing fees to the BSE Limited within prescribed time limits
Scrip Code	512277
ISIN Number	INE340U01010
CIN	L70120MH1985PLC037017
Registered Office	4A Vikas Center 104 S V Road Santacruz West, Mumbai, Maharashtra, India, 400054
Custodial Fees	The Company has paid requisite custodial fees of Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) within prescribed time limits.
Suspension from trading, if any	For the financial year ended March 31, 2026, the Company has not received any notice or order or faced any suspension for trading from BSE Limited.
Registrar and Transfer Agent	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
Dematerialization of shares and liquidity	Percentage of shares held in physical and dematerialized form for the financial year ended on March 31, 2026 is as follows: Physical Form: 2.90% In electronic form with CDSL: 19.53% In electronic form with NSDL: 77.57%
Locations/Offices Address	Same as Registered office
Address for correspondence	Same as Registered office
Outstanding GDRs/ADRs/Warrants or any convertible Instruments conversion date and likely impact on Equity	The Company has not issued any GDRs/ADRs/Warrants or any convertible Instruments for the financial year ended March 31, 2026. Further as on date there were no outstanding GDRs/ADRs/Warrants or any convertible Instruments. Also there had been no conversion of the said securities/ convertible Instruments as on date. Hence there is no impact on equity.
Commodity price risk or foreign exchange risk and hedging activities	For the financial year ended March 31, 2026, the Company has not done any such activities related to commodity price risk or foreign exchange risk and hedging activities.
Share transfer system	In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be affected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.
Pledge of Shares	No pledge has been created over the equity shares held by the Promoters and/or Promoter Group for the financial year ended March 31, 2026.

Reconciliation of Share Capital	A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued, and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
Annual Report	The Annual Reports are emailed/posted to Members and others entitled to receive them. The Annual Reports are also available on the Company's website at https://autoriders.in/investor/. in a user-friendly downloadable form. The Company also provides live webcast facility of its AGM in co-ordination with NSDL. The Notice of the AGM along with the Annual Report for FY2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/RTA in compliance with the Act and SEBI circulars. However, Members desiring a physical copy of the Annual Report for FY26, may either write to us or email us on complianceofficer@autoriders.in, to enable the Company to dispatch a copy of the same. Please include details of Folio No./DP ID and Client ID and holding details in the said communication.
BSE Corporate Compliance and Listing Centre (the 'Listing Centre ')	All the filings relating to the quarterly, half yearly and yearly compliances viz: Shareholding Pattern, Corporate Governance Report, Statement of Investor Complaints, Related Party Transactions, Financial Results, Certificate under Regulation 40(9) and Regulation 7(3) of the SEBI Listing Regulations and Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 are filed electronically with the Listing Centre through online filing portal of BSE Limited.
SEBI Complaints Redressal System (SCORES)	The Company visits the website of SCORES regularly to check for any investor complaints
Promoter Group	The Promoter and Promoter Group holding in the Company as on March 31, 2026 was 62.43% of the Company's paid-up capital.
Credit Ratings	CARE BBB-; Stable

J. DIVIDEND DISTRIBUTION POLICY AND DIVIDEND/ UNCLAIMED DIVIDEND

The Company is not mandatorily required to have a dividend distribution policy pursuant to the SEBI Listing Regulations.

During the year under review, the company declared and paid a final dividend of ₹ 1.00 per share to the shareholders of the company and resulted in cash outflow of ₹ 5.80 Lakhs.

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the Company along with interest accrued, if any, to the Investor Education and Protection Fund ('IEPF'), a fund established under sub-section (1) of Section 125 of the Companies Act, 2013. During the year ended March 31, 2026, no amount was transferred to IEPF, as there was no unpaid/unclaimed dividend for a period of seven years or more.

K. DISTRIBUTION OF SHARE HOLDING

Shares Range	No. of Shareholders	% of Total Shareholders	Total Shares for the range	% of Issued Capital
1-500	1553	81.2968	48906	1.4050
501-2000	19	1.1845	18497	0.5314
2001-10000	7	0.4364	38291	1.1001
10001-20000	3	0.1870	45350	1.3028
20001 and above	22	1.3716	3329796	95.6607
Total	1604	100.00	3480840	100.00

L. CATEGORY WISE SHAREHOLDING

CATEGORY	Total Number of Shares	% of Issued Capital
Other Bodies Corporate	754203	21.67
Hindu Undivided Family	154660	4.45
Public	1307790	37.57
Promoters	2173050	62.43
Directors and their relatives	-	-
Key Managerial Personnel	-	-

M. OTHER DISCLOSURES

a) The Audit Committee of the Company has granted prior omnibus approval on the basis of criteria as mentioned in Regulation 23 of the SEBI Listing Regulations and applicable provisions of the Act for transactions entered into by the related parties for the financial year ended March 31, 2026. The transactions entered into with the related parties were at arm's length basis and in ordinary course of business. Policy on Related Party Transaction is displayed on the website of the Company and weblink of the same is https://autoriders.in/investor/.

Further transactions with related parties, as per requirements of Indian Accounting Standard 24 are disclosed in notes to accounts annexed to the financial statements.

b) There have been no instances of non - compliance on any matter with the rules and regulations prescribed by BSE Limited, Stock Exchange where equity shares of the Company are listed, SEBI or any other statutory/regulatory authority relating to the capital market during the previous three (3) financial years except for penalties imposed by the Stock Exchanges levied for delay in compliance with Regulation 29 of SEBI Listing Regulation and the company has paid the said penalties.

c) The Company has in place whistle blower policy and vigil mechanism for Directors and Employees to report concerns about unethical behavior. No person is denied access to the Chairperson of the Audit Committee. The Whistle Blower Policy can be accessed on the Company's website and weblink of the same is https://autoriders.in/investor/.

d) The Company has complied with all the mandatory requirements of the SEBI Listing Regulations. In accordance with the provisions of Regulation 16 of the SEBI Listing Regulations, the Company has formulated a Policy for determining the Material Subsidiary which is displayed on the website of the Company and weblink of the same is https://autoriders.in/investor/. However, as on March 31, 2026, the company has one subsidiary company for the financial year 2025-26 viz. Solareco Energy Private Limited.

e) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations.

f) A Certificate from Practicing Company Secretaries that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by SEBI / Ministry of Corporate Affairs or any such statutory authority is enclosed to this report.

g) Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part is given below:

Payment to Statutory Auditor	FY 2025-26 (₹ in Lakhs)
Statutory Audit Fees	1.90
Other Certification Charges	0.96

h) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Number of Complaints filled during the financial year 2025-26	Nil
Number of Complaints disposed of during the financial year 2025-26	Nil
Number of Complaints pending as on end of the financial year 2025-26	Nil

i) As per point 13 of Part C of Schedule V to the SEBI Listing Regulations, the Company has made disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 (excluding Regulation 21 of the SEBI Listing Regulations as Risk Management Committee is not applicable) and clauses (b) to (i) of sub-regulation (2) of Regulation 46 on the website of the Company i.e. https://autoriders.in/investor/.

j) The Company has not made any loans and advances in the nature of loans to firms/Companies in which directors are interested during the Financial Year 2025-26.

k) Particulars of Senior Management

As per requirement of Regulation 16 and Regulation 34 of the SEBI Listing Regulations, details of the Senior Management of the Company are provided herein below:

Sr. No.	Name	Designation	Change if any, during the Financial Year 2025-26 (Yes/No)	Nature of change and effective date
1.	Mr. Chintan Amrish Patel	Managing Director & CEO	No	-
2.	Mr. Ramachandran Chalakudi Gopalakrishnan	Chief Financial Officer	No	-
3.	Ms. Sudha Didwania	Company Secretary & Compliance Officer	Yes	Cessation with effect from 03rd October 2025
4.	Ms. Priyanshi Joshi	Company Secretary & Compliance Officer	Yes	Appointed on November 10, 2025

N. DISCRETIONARY REQUIREMENTS

The status of compliance in respect of non-mandatory requirements of Part E of Schedule II of the SEBI Listing Regulations is as follows:

a) **The Board:** The Company has Non-Executive Independent Chairperson and his position is distinct from the office of the Managing Director. The Chairperson's office is maintained by the Chair himself.

b) **Shareholder Right:** The Quarterly financial results as well as all significant information/events disseminated to the stock exchange are uploaded on the website of the Company and is available to the shareholders.

c) **Audit Qualification:** There are no audit qualifications for the financial year under review

d) **Separate posts of Chairperson and the Managing Director or the Chief Executive Officer:**

The Company has not opted to separate the posts of Chairperson and Managing Director/CEO. Mr. Chintan Amrish Patel holds the position of Executive Chairperson, Managing Director and Chief Executive Officer of the Company.

e) **Reporting of Internal Auditor:** There is a system of quarterly internal audit reporting, reviewing and monitoring. Surprise audits are also conducted to ensure effective adherence to the established processes, internal controls and internal audit mechanism on real-time basis. Internal Audit Report on a quarterly basis is placed before the Audit Committee for its review.

O. MANAGING DIRECTOR / CHIEF FINANCIAL OFFICER CERTIFICATION

Managing Director and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of the SEBI Listing Regulations certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Corporate Governance Report.

P. CODE OF CONDUCT

As required under Regulation 26 of the SEBI Listing Regulations, the Company has laid down Code of Conduct for Directors and Senior Management Personnel of the Company. The same has been uploaded the Company's website and the weblink of the same is https://autoriders.in/investor/.

The Company has received an affirmation of compliance from Directors and Senior Managerial Personnel of the Company for the financial year ended March 31, 2026. A declaration to this effect is signed by the Managing Director of the Company is annexed and forms part of the Corporate Governance Report.

Q. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in the suspense account are as follows:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of Shareholders and the outstanding shares in the suspense account lying as on April 1, 2025	113	58,500
Shareholders who approached the Company for transfer of shares from suspense account during the year	-	-
Shareholders to whom shares were transferred from the suspense account during the year	-	-
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	-	-
Aggregate number of Shareholders and the outstanding shares in the suspense account lying as on March 31, 2026	103	12350

R. INSIDER TRADING REGULATIONS

The Company has adopted Code of Conduct to regulate, monitor and report trading by Designated Person and immediate relatives of Designated Person and Code of practices and procedures for fair disclosures of

unpublished price sensitive information pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 with a view to regulate trading in securities by the Designated Person and immediate relatives of Designated Person of the Company. The Compliance Officer is responsible with compliance under these Regulations. The code requires pre-clearance for dealing in the Company's securities and prohibits the purchase or sale of Company's securities by the Designated Person and immediate relatives of Designated Person while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. Designated Person and immediate relatives of Designated Person have affirmed compliance with the Code. The said Code of Conduct to regulate, monitor and report trading by Designated Person and immediate relatives of Designated Person and Code of practices and procedures for fair disclosures of unpublished price sensitive information is displayed on the website of the Company and weblink of the same is https://autoriders.in/investor/

The Company has in place a structured digital database ("SDD") wherein details of persons with whom UPSI is shared on need-to-know basis and for legitimate business purposes is maintained with time stamping and audit trails to ensure non-tampering of the database. The SDD is maintained internally by the Company and is not outsourced in accordance with the provisions of the PIT Regulations. The

Secretarial Auditor has confirmed the compliance by the Company with the SDD in their Annual Secretarial Compliance Report ("ASCR").

There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III as per SEBI Listing Regulations.

S. DECLARATION REGARDING CODE OF CONDUCT

I, Chintan Amrish Patel, Chairperson, Managing Director & CEO of the Company hereby declare that the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct of the Company during the Financial Year 2025-26.

For and on behalf of the Board of Directors

Chintan Amrish Patel
Chairperson, Managing Director & CEO
DIN: 00482043

Place: Mumbai
Date: August 20, 2026.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Autoriders International Limited
4A Vikas Center 104 S V Road
Santacruz West, Mumbai, 400054

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Autoriders International Limited** having CIN: L70120MH1985PLC037017 and registered office at 4A Vikas Center 104 S V Road Santacruz West, Mumbai, 400054, (hereinafter called "the Company") produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2026** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authorities.

Sr. No.	Name of Director(s)	DIN	Date of appointment in the Company
1	Mr. Chintan Amrish Shah	00482043	28-10-2020
2	Mr. Anil Shankar Kulkarni	08722297	30-06-2020
3	Mr. Pranav Salil Kapur	07813604	12-03-2020
4	Mrs. Maneka Vijay Mulchandani	00491027	25-06-2002
5	Mr. Janak Patel	01826205	13-08-2024
6	Mr. Pankil Balendrabhai Amin	09080259	14-08-2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For HRU & Associates
Practicing Company Secretaries

Hemanshu Upadhyay
Proprietor
M.No. ACS- 46800
CoP No.: 20259
UDIN: A046800H001171847
Peer Review No: 3883/2023

Date: August 20, 2026
Place: Mumbai

MANAGING DIRECTOR / CHIEF FINANCIAL OFFICER CERTIFICATION

To,
The Board of Directors
Autoriders International Limited
4A Vikas Center 104 S V Road Santacruz West,
Mumbai, Maharashtra, IndIa, 400054

We have reviewed the attached financial statements (Standalone and Consolidated) and the cash flow statement of Autoriders International Limited for the financial year ended March 31, 2026 and that to the best of our knowledge and belief, we state that;

a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

   these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.

b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended March 31, 2026 which are fraudulent, illegal or in violation of the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditor's and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.

d) We have indicated to the Auditor's and the Audit Committee:

i. significant changes, if any, in the internal control over financial reporting during the financial year ended March 31, 2026.

ii. significant changes, if any, in accounting policies made during the financial year ended March 31, 2026 and that the same have been disclosed in the notes to the financial statements; and

iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours sincerely,

Ramachandran Chalakudi Gopalakrishnan
Chief Financial Officer

Chintan Amrish Patel
Managing Director
DIN: 00482043

Date: August 20, 2026
Place: Mumbai

Annexure II to Board's Report

Certificate on Compliance with Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members
Autoriders International Limited

I have examined compliance by **Autoriders International Limited** ("the Company") having **CIN**: **L70120MH1985PLC037017** for the year ended on **31st March 2026** as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 **("SEBI Listing Regulations")** relating to corporate governance requirements.

In my opinion and to the best of my information and according to the explanations given to me and the representation by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance under the SEBI Listing Regulations. The examination is neither an audit nor an expression of opinion on the financial statements of the Company or the Corporate Governance Report of the Company.

I further state that such compliance is neither an assurance to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For HRU & Associates
Practicing Company Secretaries

Hemanshu Upadhyay
Proprietor
M. No: A46800
CP No: 20259
UDIN: A046800H001171825
Peer Review No: 3883/2023

Date: August 20, 2026
Place: Mumbai

Annexure III to Board's Report
Report on Corporate Social Responsibility ('CSR')

1. **Brief outline on CSR Policy of the Company:**

This Corporate Social Responsibility Policy of **Autoriders International Limited** encompasses philosophy of the organisation and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare and sustainable development of the society. The Company believes in balanced and sustainable development in harmony with the surrounding environment.

The primary focus areas of the CSR Policy include the development of infrastructure and the promotion of quality education and health in the vicinity of project site. The Company endeavors to improve the quality of life by undertaking initiatives that support building and enhancing community infrastructure, improving access to education, and promoting environmental sustainability.

2. **Composition of CSR Committee:** In terms of Section 135(9) of the Companies Act, 2013, the amount required to be spent by the Company on CSR during the financial year does not exceed INR 50 lakh (Indian Rupees Fifty Lakhs). Accordingly, constitution of a CSR Committee is not applicable and the functions of the Committee are discharged by the Board of Directors of the Company

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company:** https://www.autoriders.in/

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not Applicable

5. (a) Average net profit of the company as per section 135(5): **₹ 10,73,84,037.00**

(b) Two percent of average net profit of the company as per section 135(5): **₹ 21,47,680.74**

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Not Applicable**

(d) Amount required to be set off for the financial year, if any: **21,525.19**

The Company has not availed the set-off for the Financial Year.

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]:- **21,26,155.55**

6.

(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **₹ 21,50,000**

(b) Amount spent in Administrative Overheads: **Nil**

(c) Amount spent on Impact Assessment, if applicable: **Not Applicable**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **₹ 21,50,000**

(e) CSR amount spent or unspent for the financial year:

<table>
<tr><th rowspan="3">Total Amount Spent for the Financial Year (in Rs.)</th><th colspan="5">Amount Unspent (in ₹)</th></tr>
<tr><th colspan="2">Total Amount transferred to Unspent CSR Account as per section 135(6)</th><th colspan="3">Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)</th></tr>
<tr><th>Amount</th><th>Date of transfer</th><th>Name of the Fund</th><th>Amount</th><th>Date of transfer</th></tr>
<tr><td>₹ 21,50,000</td><td colspan="5">-
---- NIL-------</td></tr>
</table>

(f) Excess amount for set-off, if any:

Sr. No.	Particulars	(Amount in ₹)
i.	Two percent of average net profit of the company as per sub-section (5) of section 135	21,47,680.74
ii.	Total amount spent for the Financial Year (including set off of Previous FY 22-23)	21,71,525.19
iii.	Excess amount spent for the Financial Year [(ii)-(i)]	23,844.45
iv.	Surplus arising out of the CSR projects or programmes or activities of the pr eviousFinancial Years, if any	Nil
v.	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	23,844.45

Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

<table>
<tr><th rowspan="2">Sr. no.</th><th rowspan="2">Preceding Financial Year(s)</th><th rowspan="2">Amount transferred to Unspent CSR Account under Section 135 (6) (in Rs.)</th><th rowspan="2">Balance Amount in Unspent CSR Account under Section 135 (6) (in Rs.)</th><th rowspan="2">Amount Spent in the Financial Year (in Rs.)</th><th colspan="2">Amount transferred to a Fund as specified under Schedule VII as per second proviso to Section 135(6), if any</th><th rowspan="2">Amount remaining to be spent in succeeding Financial Years (In Rs.)</th><th rowspan="2">Deficiency, if any</th></tr>
<tr><th>Amount (in Rs.)</th><th>Date of Transfer</th></tr>
<tr><td colspan="9">- - - - - - - - - - NIL - - - - - - - - - -</td></tr>
</table>

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Yes ☐ **No** ☑

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

<table>
<tr><th rowspan="2">Sr. No.</th><th rowspan="2">Short particulars of the property or asset(s) [including complete address and location of the property]</th><th rowspan="2">Pin code of the property or asset (s)</th><th rowspan="2">Date of creation</th><th rowspan="2">Amount of CSR amount spent</th><th colspan="3">Details of entity/ Authority/ beneficiary of the registered owner</th></tr>
<tr><th>CSR</th><th>Name</th><th>Registered</th></tr>
<tr><td colspan="8">- - - - - - - - - - NIL - - - - - - - - - -</td></tr>
</table>

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: **Not Applicable**

For and on behalf of the Board of Directors of
Autoriders International Limited

Chintan Patel
Chairperson, Managing Director and CEO
DIN: 00215183

Maneka Mulchandani
Director
DIN: 00491027

Place: Mumbai
Date: August 20, 2026

Annexure IV to Board's Report

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Autoriders International Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Autoriders International Limited** (hereinafter called "the Company"), incorporated on **31st July 1985** having **CIN: L70120MH1985PLC037017** and Registered office at **4A, Vikas Center, 104 S V Road, Santacruz (West) Mumbai -400054**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents, and authorized representatives during the conduct of the secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on **March 31 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the Financial Year ended on **March 31 2026** according to the following provisions of (including any statutory modifications, amendments, or re-enactment thereof for the time being in force):

(i) The Companies Act, 2013 **("the Act")** and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 **("SCRA")** and the rules made thereunder;

(iii) The Depositories Act, 1996, and the Regulations and the Bye-Laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Company during the Audit Period)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 **("SEBI Act"):**

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **- (Not Applicable to the Company during the Audit Period)**

f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not Applicable to the Company during the Audit Period)**

g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 erstwhile Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not Applicable to the Company during the Audit Period)**

i) The The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; (**Not Applicable to the Company during the Audit Period)**

j) The Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014. (**Not Applicable to the Company during the Audit Period)**

I have relied on the representation made by the Company and its officers for the systems and the mechanism formed by the Company for the Compliances under the applicable Acts and the regulations to the Company.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India notified by the Ministry of Corporate Affairs.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder. **("SEBI Listing Regulations")**

To the best of my knowledge and belief, during the year under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except following:

The shares held by Mr. Mukesh Patel (HUF), a member of the Promoter Group of the Company, are not held in dematerialised form, as required under Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that:

The Board of Directors of the Company is duly constituted with the proper balance of Executive Director, Non-Executive Directors, and Independent Directors. The change in the Composition of the Board of Directors that took place during the audit period was carried out in compliance with the provisions of the Act and SEBI Listing Regulations.

Adequate notice is given to all directors to schedule the Committee and Board Meetings, agenda, and detailed notes on the agenda were sent as per the provisions of the Companies Act, 2013 and the rules made thereunder, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decision is carried through the unanimous consent of all the Board of Directors and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

I further report during the audit period the Company has following specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

1. The Members of the Company through postal ballot notice dated March 6, 2025 had approved following resolutions on April 8, 2026: -
   a. Re-appointment of Mr. Anil Kulkarni (DIN: 08722297) as an Independent Director of the Company for a second term of 5 (five) consecutive years on the Board of the Company commencing from July 1, 2025 up to June 30, 2030 (both days inclusive)
   b. Increase of Authorise share capital of the Company from INR 1,00,00,000/- (Indian Rupees One Crore only) comprising of 10,00,000 (Ten Lakhs) equity shares of INR 10/- each to INR 6,00,00,000/- (Indian Rupees Six Crores only) comprising of 60,00,000 (Sixty Lakhs) equity shares of INR 10/- each.
   c. Increase in borrowing powers of the Company up to Rs. 40 Crores (Rupees Forty Crore Only) under Section 180 (1) (A) and (C) of the Companies Act, 2013
   d. To approve the proposed ESOS Scheme namely 'Autoriders International Limited Employee Stock Option Scheme 2025' or "Autoriders ESOS Scheme 2025" or "ESOS Scheme" or "Scheme" and to create, offer, issue, and allot in one or more tranches under the said ESOS Scheme at any time to or for the benefit of Eligible Employees (as defined under the ESOS Scheme) of the Company for 81,219 (Eighty-One Thousand Two Hundred Nineteen) Options exercisable into equal number of Equity Shares in the Company ("Pool of Options" or "ESOS Pool") in the aggregate, at such price and on such terms and conditions as may be fixed or determined by the Board to Eligible Employees in accordance with the guidelines or other applicable provisions of any law as may be prevailing at that time

   e. To grant options under "Autoriders International Limited Employee Stock Option Scheme 2025" or "Autoriders ESOS Scheme 2025" or "ESOS Scheme" or "Scheme", equal to or exceeding 1% (one percent) of the issued share capital of the Company (excluding outstanding warrants and conversions), during any one year to identified present or future employees of the Company, Group Company(ies) including Holding, Subsidiary and Associate Company(ies) of the Company ("Group Company(ies)"), if any , including directors of the Company (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or out of India and selected by the Board in its sole and absolute discretion ("Eligible Employees"), as may be determined by Nomination and Remuneration Committee from time to time.

2. The Members of the Company through postal ballot notice dated September 29, 2025 had approved capitalisation of a sum of ₹ 2,90,07,000/- (Rupees Two Crores Ninety Lakhs Seven Thousand Only) standing to the credit of free reserves including General Reserves and Retained Earnings of the Company as determined by the Board of the Company, for the purpose of the issuance of Bonus Shares in the proportion of 5:1 i.e. 5 (Five) new fully paid-up Equity Share of ₹ 10/- (Rupees Ten Only) each for every 1 (One) existing fully paid-up Equity Share of ₹ 10/- (Rupees Ten Only) each. Further, the board of directors at its meeting held on November 19, 2025 have approved to allot 29,00,700 Bonus Equity Shares to the shareholders of the Company as on record date as fixed by the Board of Directors of the Company in the proportion of 5:1 (i.e. 5 fully paid-up equity shares of Rs. 10/- each for every 1 existing fully paid-up equity shares of Rs. 10/- each);

3. Further, The Members of the Company through postal ballot notice dated 10th November, 2025 had approved following resolutions on December 13, 2025: -
   a. Increase in borrowing powers of the Company up to Rs. 100 Crores (Rupees One Hundred Crore Only) under Section 180 (1) (A) and (C) of the Companies Act, 2013;
   b. Re-appointment of Mr. Chintan Patel as Managing Director of the company for the term of five years and designated as Managing Director & Chief Executive Officer.

4. Further, during the year under review the company has incorporated a wholly owned subsidiary company named **Solareco Energy Private Limited** on September 2, 2025

5. Further, during the year under review the Company has declared final dividend of Re. 1.00 on September 29, 2025.

For HRU & Associates
Practicing Company Secretaries

Hemanshu Upadhyay
Proprietor
M. No: A46800
CP No: 20259
UDIN: A046800H001171803
Peer Review No: 3883/2023

Date: August 20, 2026
Place: Mumbai

This report is to read with my letter of event date which is annexed as Annexure A and forms an integral part of this report.

Annexure A of Secretarial Audit Report

To,
The Members,
Autoriders International Limited

My report of the event date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts were reflected in secretarial records. I believe that the processes and practices, I followed provided a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and the Book of Accounts of the Company.

4. Where required, I have obtained the Management representation about the compliance of laws, rules, and regulations and the happening of events, etc.

5. Compliance with the provisions of corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. My examination was limited to the verification of procedures on a test basis.

6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For HRU & Associates
Practicing Company Secretaries

Hemanshu Upadhyay
Proprietor
M. No: A46800
CP No: 20259
UDIN: A046800H001171803
Peer Review No: 3883/2023

Date: August 20, 2026
Place: Mumbai

Annexure - V to Board’s Report

MANAGEMENT DISCUSSION AND ANALYSIS (MDA)

Autoriders International Limited is an established player in India's organised car rental industry, with operations since 1994 and an all-India presence across 20 cities.

The Company continues to focus on delivering dependable and customer-centric mobility solutions through a combination of fleet strength, service quality, technology and operational experience.

FY 2025-26 was a year of **healthy business growth and stronger operating cash generation**. Revenue from operations increased to **₹100.59 crore**, compared with ₹87.07 crore in FY 2024-25, registering growth of **15.52%**. Profit Before Tax increased to **₹12.14 crore**, while Profit After Tax stood at **₹9.04 crore**.

A particularly encouraging indicator was the Company's operating cash flow, which increased from ₹19.06 crore to **₹25.30 crore**, reflecting improved cash generation from the underlying business.

Overview

Car Rental market in India is driven by various factors. Economic and Infrastructure development of country contributes significantly to the growth of car rental business especially of the corporate car rentals. Expansion of Travel and Tourism is another growth driver for the car rental industry. Accelerating urbanization of major cities resulting in increased population density and tourist movement is another factor for creating demand for car rental services. It also support economic expansion and job creation, also of service sectors of airlines, hotel and transportation businesses. Car rental services has expanded to 2 tier and small cities due to urbanization, infrastructure and business expansion. Apart from domestic tourists, it is huge market for international tourists in the form of adventure, leisure, Culture, medical, wellness, eco, wildlife and religious tourism. Rising disposable income in India has made car rental a popular means of transport of population including the middle class.

Car rental market in India has significantly grown over the years as seen in considerable increase in revenues and profits. Now the industry is more organized by adopting to changing demands of technology development in the form of advanced vehicle tracking and monitoring system, improved software, latest reservation and payment and mobile applications, improved fleet management and security etc., all ultimately resulting efficiency in operation and customer satisfaction.

Opportunities

Car rental market in India continues to evolve and grow over the years and is expected to do so in the coming years. With rising economic and industrial growth witnessed in India, has seen new projects and developments across key sectors of manufacturing, services and infrastructure. Civil Aviation industry in India is one of the fastest growing sector aiding connectivity, trade and tourism. India is witnessing fast development of roads, highways, expressways and other initiatives aiding connectivity, reducing travel time and safety and inclusive growth. Travel and tourism Industry has vital role in economic growth with the support of domestic travel, expanding aviation, hotel industry and other hospitality sectors. Travel & Tourism sector in India is fast growing and poised for continued growth. Further emphasis on green initiative by electric mobility, advanced digital experience and accelerated urbanization offers strong potential for car rentals. All these factors present ample opportunities for Car rental business to expand and grow significantly.

Segment–wise or product-wise performance

The Company has a single segment reporting during the year. The performance of the product is quite satisfactory during the financial year.

Outlook

The future outlook of travel and car rental business remain positive as evidenced by growth in volume and margin. Overall economic development driven by improvement in infrastructure, Travel & tourism, technology, urbanization, and other key sectors will keep the corporate car rental industry on the growth path. Further, rising disposable incomes, and the expansion of international travel, India is witnessing significant growth in car rental services supported by growing middle class and increased business travel.

Threats, Risk and Concerns

Car rental business face certain challenges, foremost being rise in cost of maintenance of fleet, fluctuation in fuel prices, non- availability of chauffeurs, regulatory hindrances etc., despite the positive outlook.

The increase in competition and the input costs could put pressure on the margin. High capital-intensive nature and dependence of vehicle utilization is another factor to confront. Market downturn and supply chain bottleneck can impact operations and margins. Also, there is need to adopt to the fast-changing technology and software upgradation and consumer preferences.

Internal Control Systems

The Company has an internal control system in place which is commensurate with the size and nature of its business. The internal control system ensures that all the assets of the Company are safeguarded from loss, damage or disposition. Checks and controls are in place to ensure that transactions are adequately authorized and recorded and that they are reported correctly. The internal control system is supplemented by an extensive programme of internal audit by a firm of independent Chartered Accountants and external statutory audit which is periodically reviewed by the management and Audit Committee.

Financial Performance with respect to Operational Performance

- **Sales and Profit:** During the year Gross Sales has increased by 15.52% and an increase of 12.15% was seen in the Net profit.

- **Capital Investment:** Capital Investment of Rs. 29.44 Crores were made during the year. The entire capital investment has been made out of financial assistance from Toyota Financial Services India Limited, Sundaram Finance Ltd, Axis Bank, Karur Vysya Bank Ltd, Mercedes Benz Financial Services Ltd and from proceeds from premium of equity on preferential allotment.

Human Resources and Industrial Relations

As on March 31 2026, the Company had 360 employees on its rolls. The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity: to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. Industrial relations were cordial and harmonious throughout the year.

Details of significant changes (i.e. Change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore

Sr No	Particulars	% / Amount (in lacs)		% Increase / Decrease	Explanation for change
		2025-26	2024-25		
i.	Debtors Turnover (Rs)	5.59	5.66	(1.13)	-
ii.	Inventory Turnover (Rs)	-	-	-	-
iii.	Interest Coverage ratio (%)	4.79	4.94	(3.04)	-
iv.	Current Ratio (%)	1.27	1.33	(4.85)	-
v.	Debt equity Ratio (%)	0.57	0.65	(12.11)	
vi.	Operating Profit Margin (Rs)	44.14	46.10	(4.26)	-
vii.	Net Profit Margin (Rs)	9.06	9.33	(2.91)	-

Details of any change in return on net worth as compared to the immediately previous financial year along with a detailed explanation thereof:

Sr No	Particulars	%/Amount (in lakhs)		% Increase / Decrease	Explanation for change
		2025-26	**2024-25**		
i.	Return on Net worth (Rs.)	15.55	16.40	(5.19)	-

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectation are "forward looking statement" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

By order of the Board,
For Autoriders International Limited

Place: Mumbai
Date: August 20, 2026

Chintan Patel
Chairperson-Managing Director & CEO
DIN: - 00482043

INDEPENDENT AUDITORS' REPORT

The Members of
Autoriders International Limited

Report on the Audited Standalone Financial Statements for the year ended 31st March 2026.

Opinion

We have audited the accompanying standalone financial statements of Autoriders International Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements provide the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") and the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

Without qualifying our opinion, we draw attention to:

a) Note 4 to the standalone financial statements regarding the loan of Rs. 300 lakhs granted by the Company to a group company, which has ceased to be a going concern. The management is of the opinion that the said loan is recoverable in future, considering the strategic and group relationship with the borrower company; accordingly, no provision for doubtful recovery has been made in the books of account.

b) to the standalone financial statements regarding old income tax balances (net), which are subject to confirmation and reconciliation.

Our opinion is not modified in respect of the above matters.

Information other than the Standalone Financial Statements and the Auditor's Report thereon.

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon. The above information is expected to be made available to us after the date of this Auditor's Report. Our opinion on the standalone financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated. When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Managements and Board of Director' Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements, which give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; the making of judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls that were operating effectively.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern and for using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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.

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

i. Identify and assess the risks of material misstatement of the standalone financial statements, 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 our 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.

ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

iii. Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial statements made by the Management and the Board of Directors.

iv. Conclude on the appropriateness of the Management and 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v. Evaluate the overall presentation, structure, and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and the significant audit findings.

We 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 we identify during our audit.

We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

2. We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;

In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as at March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as at March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
- In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid or provided by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.

- In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- As per the information and explanations given to us, there are no pending litigations other than those disclosed in the financial statements.

- The Company did not have any long-term contracts, including derivative contracts, for which there existed any foreseeable losses.

- There has been no occasion in the case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund; hence the question of delay in transferring such sums does not arise.

3.(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced, or loaned, or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to, or in, any other person or entity, including foreign entities ("Intermediaries"), except as mentioned in our emphasis of matter paragraph, with the understanding that, whether recorded in writing or otherwise, the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

4. (a) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account, which has a feature for recording an audit trail (edit log) facility. The same has been operated throughout the year for all relevant transactions recorded in the respective software:

(b) Further, based on our examination, the Company has used accounting software, which is operated by a third-party software service provider, for maintaining its books of account. In the absence of a 'Right to Audit' clause in the agreements entered into with the third-party software service provider, we are unable to comment on whether the audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software.

The audit trail records have been preserved by the Company in accordance with the statutory record retention requirements.

5. With respect to the matter to be included in the Auditor's Report under Section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to the directors is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed any other details under Section 197(16) that are required to be commented on by us.

Other Matters

The standalone financial results include the results for the quarter ended 31st March 2026 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 us.

For VANDANA V. DODHIA & CO.
Chartered Accountants
(Firm Reg. No. 117812W)

Vandana V. Dodhia
Partner
Membership No.104000
Dated: May 21, 2026
Place: MUMBAI
UDIN: 26104000CGPTYH2462

ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under 'Report on other legal and other regulatory requirements' in the Independent Auditor's Report to the members of Autoriders International Limited ("the Company") on the Standalone Financial Statements for the year ended 31st March 2026.)

i.(a) (A) The Company has maintained proper records showing full particulars, including quantitative details, and the situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and the rules made thereunder.

ii. (a) The Company does not have any inventory. Hence, Clause 3(ii)(a) of the aforesaid order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets, and hence reporting under Clause 3(ii)(b) of the Order is not applicable.

iii. The Company has granted an unsecured loan to a company covered in the register maintained under Section 189 of the Companies Act, 2013 amounting to Rs. 300 lakhs during the year. In our opinion and according to the information and explanations given to us, the terms and conditions of the said loan are not prejudicial to the interest of the Company.

The borrower company has ceased to be a going concern; however, based on the management representations and considering that the borrower is a group company, the management is confident of recovery of the said loan. Accordingly, no provision for doubtful recovery has been made by the Company. The balance outstanding as at the balance sheet date is Rs. 300 lakhs.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act.

v. The Company has not accepted any deposits from the public as covered under the provisions of Section 73 to 76 of the Act and the rules made thereunder.

vi. According to the information & explanations given to us, the maintenance of cost records has not been prescribed by the Central Government under Sub Section (1) of Section 148 of the Companies Act.

vii. (a) According to the information and explanations given to us, the Company is generally regular in depositing the undisputed statutory dues, including Goods and Service Tax, provident fund, employees' state insurance, income tax, sales tax, duty of customs, duty of excise, value added tax, cess, and any other statutory dues, as applicable, with the appropriate authorities. There were no arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub-clause (a) which have not been deposited as at March 31, 2025 on account of disputes.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) According to the information & explanations provided to us, the Company has not defaulted in repayment of loans or other borrowings, or in the payment of interest thereon, to any lender.

(b) The Company has not been declared a wilful defaulter by any bank or financial institution, or other lender.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year; hence, reporting under Clause 3(ix)(c) of the aforesaid order are not applicable.

(d) On an overall examination of the standalone financial statements, the funds raised on a short-term basis have, prima facie, not been used during the year for long-term purposes.

(e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of, or to meet the obligations of, its subsidiaries, associates, or joint ventures.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies. Hence, reporting under Clause 3(ix)(f) of the aforesaid order is not applicable.

x. (a) In our opinion and according to the information and explanations given to us, the Company has utilized the money raised by way of an initial public offer in the financial year for which it was raised. The Company has not raised any money by way of an initial public offer, or further public offer (including debt instruments) during the year.

(b) During the ear, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible). Hence, reporting under Clause 3(x)(b) of the aforesaid order is not applicable.

xi. (a) According to the information & explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.

(c) The Company has not received any whistle-blower complaints during the year.

xii. In our opinion and based on our examination of the records of the Company, the Company is not a Nidhi Company. Hence, Clause (xii) of paragraph 3 of the aforesaid order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 wherever applicable and the details of such transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

xv. According to the information & explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with the directors or persons connected with them. Hence, Clause (xv) of paragraph 3 of the aforesaid order is not applicable.

xvi. (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under Clause 3(xvi)(c) of the aforesaid order is not applicable.

(d) The Group does not have any CIC as part of the Group. Hence, reporting under Clause 3(xvi)(d) of the aforesaid order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, and our knowledge of the Board of Directors and management's plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report, and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will be discharged by the company as and when they fall due.

xx. The provisions of Section 135 of the Companies Act are presently not applicable to the Company. Hence reporting under Clause 3(xx) of the aforesaid order is not applicable.

xxi. This report pertains to standalone financial statements. Hence reporting under Clause 3(xxi) of the aforesaid order is not applicable

For VANDANA V. DODHIA & CO.
Chartered Accountants
(Firm Reg. No. 117812W)

Vandana V. Dodhia
Partner
Membership No.104000
Dated: May 21, 2026
Place: MUMBAI
UDIN: 26104000CGPTYH2462

Annexure B to the Independent Auditor's Report on the standalone financial statements of Autoriders International Limited for the year ended March 31, 2026.

We have audited the internal financial controls with reference to the standalone financial statements of **Autoriders International Limited** (the "Company") as of March 31, 2026, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Managements and Board of Director' Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on internal financial controls over financial reporting criteria established by the Company, considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively to ensure the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the standalone financial statements, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standard on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the standalone financial statements were established and maintained, and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls with reference to the standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the standalone financial statements included obtaining an understanding of such internal financial controls with reference to the standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A Company's internal financial controls with reference to the standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to the standalone financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding the prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to the Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to the standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to the standalone financial statements, and such internal financial controls with reference to the standalone financial statements were operating effectively as at March 31, 2026, based on the internal financial controls with reference to the standalone financial statements criteria established by the Company, considering the essential components of internal controls stated in the Guidance Note.

For VANDANA V. DODHIA & CO.
Chartered Accountants
(Firm Reg. No. 117812W)

Vandana V. Dodhia
Partner
Membership No.104000
Dated: May 21, 2026
Place: Mumbai
UDIN: 26104000CGPTYH2462

STANDALONE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2026

	Particulars	Note No.	As at 31-March 2026 (Rs. In Lakhs)	As at 31-March 2025 (Rs. In Lakhs)
A	**ASSETS**			
1	**Non-Current Assets**			
	a) Property, Plant & Equipment	**1(a)**	7083	5693
	b) Intangible assets	**1(c)**	86	2
	c) Capital Work in Progress	**1(b),(d)**	132	333
	d) Right of Use Assets	**2**	10	15
	e) Financial assets			
	i) Other investments	**3**	2	1
	ii) Loans & Deposits	**4**	364	354
	iii) Capital Advance	**4(a)**	71	-
	f) Other Non current assets	**5**	108	166
	Total Non-Current Assets		**7856**	**6564**
2	**Current Assets**			
	a) Financial Assets			
	i) Trade Receivables	**6**	1908	1691
	ii) Cash & Cash Equivalents	**7**	67	627
	iii) Bank balance other than above	**8**	405	194
	iv) Other Financial Assets	**9**	2	1
	b) Other Current Assets	**10**	247	196
	Total Current Assets		**2629**	**2709**
	TOTAL ASSETS		**10485**	**9273**
B	**EQUITY AND LIABILITIES**			
1	**Equity**			
	a) Equity Share Capital	**11**	348	58
-	b) Other Equity	**12**	5511	4895
-	**Total Equity**		**5859**	**4953**
2	**Non Current Liabilities**			
	a) Financial Liabilities			
-	i) Borrowings	**13**	2032	1859
-	ii) Other financial Liabilities	**14**	54	71
-	b) Provisions	**15**	37	38
-	c) Deferred Tax Liability(Net)	**16**	432	321
	Total Non Current Liabilities		**2555**	**2289**
3	**Current Liabilities**			
	a) Financial Liabilities			
	i) Borrowings	**17**	1311	1357
	ii) Trade Payable	**18**	534	452
	b) Provisions	**19**	30	51
	c) Other Current Liabilities	**20**	196	171
	Total Current Liabilities		**2071**	**2031**
	TOTAL EQUITY AND LIABILITIES		**10485**	**9273**
	Notes (including significant accounting policies) on Financial Statements	**29-48**		

For VANDANA V. DODHIA & CO.
Chartered Accountants
(FRN NO. 117812W)

For and on behalf of the Board of Directors

Vandana V. Dodhia
Partner

(M.No. 104000)

UDIN: 26104000CGPTYH2462
Place: Mumbai
Date: May 21, 2026

Chintan Amrish Patel
Managing Director & CEO
DIN: 00482043

Maneka Vijay Mulchandani
Director
DIN: 00491027

Ramachandran C.G.
Chief Financial Officer

Priyanshi N Joshi
Company Secretary

STANDALONE AUDITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

	Particulars	Note No.	31-03-2026 (Rs. In Lakhs)	31-03-2025 (Rs. In Lakhs)
1	Revenue From Operations	21	10059	8707
2	Other income	22	114	59
3	**Total Income (1+2)**		**10173**	**8766**
4	**OPERATING AND OTHER EXPENSES**			
	a) Employee benefits expenses	23	1015	1004
	b) Finance Cost	24	320	286
	c) Depreciation	1a,1c, 2	1390	1124
	d) Car Hire Charges	25	2235	1938
	e) Service Charges	26	3499	2815
	f) Other Expenses	27	500	472
	Total expenses		**8959**	**7639**
5	**Profit from Ordinary activities before tax (3-4)**		**1214**	**1128**
6	**Tax expense**	28		
	a) Current tax expense		(199)	(247)
	b) Deferred Tax		(111)	(42)
	c) Tax Adjustments		-	-
	Total Tax expenses		**(310)**	**(289)**
7	**Profit/(Loss) from ordinary activities after tax**		**904**	**839**
8	**Extraordinary Items**		**-**	**-**
9	**Profit/(Loss) for the year**		**904**	**839**
10	**Other Comprehensive Income**			
	Items that will not be reclassified to profit or loss		**-**	**-**
	Remeasurements of defines benefit liability		**(7)**	**(26)**
	Income tax effect on the above		**-**	**-**
	Items that will be reclassified to profit or loss		**-**	**-**
11	**Total Comprehensive Income**		**911**	**812**
12	**Earning per Equity share (Rs.10/- each)**			
	a) Basic	41	26	140
	b) Diluted		-	-
	Notes (including significant accounting policies) on Financial Statements	29-48		
	As per our attached report of even date			

For VANDANA V. DODHIA & CO.
Chartered Accountants
(FRN NO. 117812W)

For and on behalf of the Board Directors

Vandana V. Dodhia
Partner
(M.No. 104000)
UDIN NO. 26104000CGPTYH2462

Chintan Amrish Patel
Managing Director & CEO
DIN: 00482043

Maneka Vijay Mulchandani
Director
DIN: 00491027

Place: Mumbai
Date: May 21, 2026

Ramachandran.C.G.
Chief Financial Officer

Priyanshi N Joshi
Company Secretary

STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH,2026

	PARTICULARS		31.03.2026 (Rs. In Lakhs)	31.03.2025 (Rs. In Lakhs)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net Profit Before Tax and Extra Ordinary Items		1214	1128
	Adjustment for:			
	Loss /(Profit) on Sale of Assets and Assets Written off		(81)	(26)
	Bad Debts and provisions W/off		1	-
	Provision for leave encashment and gratuity		(22)	11
	Depreciation		1390	1124
	Interest/Finance Charges		320	286
	Interest on Fixed Deposit with Banks		(14)	(13)
	Gain on remeasurement of employee benefit obligations		7	(26)
	Operating Profit Before Working Capital Charges	**Total**	**2815**	**2484**
	Adjustments for:			
	Trade and other Receivables		(280)	(346)
	Trade Payables		90	35
		Total	**(190)**	**(311)**
	Cash Generated from Operations	**Total**	**2625**	**2173**
	Interest Paid			
	Taxes Paid		(142)	(267)
	Cash Flow Before Extra-Ordinary Items	**Total**	**2483**	**1906**
	Net cash used in operating activities.	**Total**	**2483**	**1906**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**	-		
	Purchase of Fixed Assets		(2610)	(2387)
	Capital Work-in-Progress		(132)	(269)
	Investment in Fixed Deposits		(1089)	(113)
	Redemption of Fixed Deposits		879	200
	Interest on Fixed Deposit with Banks		14	13
	Sale of Fixed Assets		166	150
	Capital Advance		(72)	-
	Purchase of Investments		(1)	-
	Net Cash used in investing Activities	**Total**	**(2846)**	**(2406)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Interest Paid		(320)	(286)
	Dividend Paid		(5)	-
	Proceeds from allotment of equity		--	9
	Proceeds from Equity Premium of Preferential allotment		--	890
	Proceeds from Borrowings		1983	1896
	Repayment of Borrowings		(1629)	(1757)
	Proceeds from Borrowings (Net)		**354**	**139**
	Net Cash from Financing Activities	**Total**	**29**	**752**
	Net increase in Cash and Cash Equivalents (A+B+C)		**334**	**252**
	Cash and Cash Equivalents as at the beginning of the Year		**401**	**149**
	Cash and Cash Equivalents as at the end of the Year		**67**	**401**

Notes:

1 (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 consist 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 VANDANA V. DODHIA & CO.
Chartered Accountants
(FRN NO. 117812W)

For and on behalf of the Board Directors

Vandana V. Dodhia
Partner
(M.No. 104000)
UDIN: 26104000CGPTYH2462

Chintan Amrish Patel
Managing Director & CEO
DIN: 00482043

Maneka Vijay Mulchandani.
Director
DIN: 00491027

Place: Mumbai
Date: May 21, 2026

Ramachandran.C.G.
Chief Financial Officer

Priyanshi N Joshi
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026				
a) Equity Share Capital	As at 31st March,2026		As at 31st March,2025	
	No. of Shares	Rs. in Lakhs	No. of Shares	Rs. in Lakhs
Balance at the beginning of the reporting period	6	58	5	49
Changes in equity share capital during the year	29	290	1	9
Balance at the end of the reporting period	35	348	6	58

SHAREHOLDING OF PROMOTORS AT THE END OF THE YEAR

Sr.No.	Name	No. of Shares	% on total Shares	% Change
1.	Kruti Bhupesh Patel	459600	13.20	--
2.	Disha Bhupesh Patel	1200	0.03	(11.58)
3.	Tapan Mukesh Patel	385200	11.07	--
4.	Ketki Mukesh Patel	361200	10.38	--
5.	Mukesh Patel HUF	243600	7.00	--
6.	Meha Mukesh Patel	141600	4.07	--
7.	Hiral Chintan Patel	73050	2.10	2.10
8.	Amrish Rasiklal Patel	240000	6.89	6.89
9.	Bhupesh Rasiklal Patel	267600	7.69	7.69
Total		2173050	62.43	5.10

b) Other Equity

Particulars	Reserves and Surplus			Total Equity
	Retained Earnings	Securities Premium Reserve	General Reserve	
Balance as at 31st March 2025	4895			4895
Profit for the year	904			904
Actuarial gain/(loss) on defined benefit plan	-			
Other Comprehensive income for the year	7			7
Total Comprehensive income for the year	911			911
Issue of Equity Shares- Preferential Allotment	(5)			(5)
Issue of Equity Shares- Bonus	(290)			(290)
Balance as at 31st March 2026	5511			5511

Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder of equity shares is entitled to one vote per share.

Particulars	As at 31 March 2026	As at 31 March 2025
Final Dividend	Re.1/- Per Share	Nil

Note 1(a) Property Plant and Equipments

	Premises	Vehicles	Office Equipment	Furniture & Fixtures	Total
Gross Block:					
Balance as at 1st April 2024	406	6092	87	31	6616
Additions	654	1835	8	1	2498
Adjustments/Disposals	--	532	-	-	532
Balance as at 31st March 2025	1060	7394	95	32	8581
Balance as at 1st April 2025	**1060**	**7394**	**95**	**32**	**8581**
Additions	160	2668	18	6	2852
Adjustments/Disposals	-	701	-	-	701
Balance as at 31st March 2026	**1220**	**9362**	**112**	**39**	**10733**
Depreciation					
Balance as at 1st April 2024	17	2101	49	12	2179
Additions	38	1065	13	2	1118
Adjustments/Disposals	-	409	-	-	409
Balance as at 31st March 2025	55	2758	62	14	2888
Balance as at 1st April 2025	**55**	**2758**	**62**	**14**	**2888**
Additions	41	1322	12	2	1378
Adjustments/Disposals	-	616	-	-	616
Balance as at 31st March 2026	**96**	**3464**	**74**	**16**	**3650**
Net Block					
As at 31st March 2025	1005	4637	33	18	5393
As at 31st March 2026	**1124**	**5898**	**39**	**23**	**7083**

Refer note No.30 for information on property plant & equipment pledged as security by the company.

Note 1(b) Capital work-in-progress (CWIP) **(Rs. in lakhs)**

Balance as at 1st April 2024	**61**
Additions	242
Capitalisation	61
Balance as at 31st March 2025	**242**
Additions	132
Capitalisation	242
Balance as at 31st March 2026	**132**

(Rs. in lakhs)

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Balance as on 31st March 2026					
Projects in progress	132	-	-		132
Projects temporarily suspended		-	-	-	
	132	**-**	**-**	**-**	**132**
Balance as on 31st March 2025					
Projects in progress	242				242
Projects temporarily suspended	-	-	-	-	
	242	**-**	**-**	**-**	**242**

Note 1(c)

Intangible Assets	Computer Software
Gross Block:	
Balance as at 1st April 2024	32
Additions	-
Adjustments/Disposals	
Balance as at 31st March 2025	32
Balance as at 1st April 2025	**32**
Additions	91
Adjustments/Disposals	
Balance as at 31st March 2026	**124**
Depreciation	
Balance as at 1st April 2024	30
Additions	1
Balance as at 31st March 2025	31
Balance as at 1st April 2025	**31**
Additions	7
Adjustments/Disposals	
Balance as at 31st March 2026	38
Net Block	
As at 31st March 2025	2
As at 31st March 2026	**86**

Note No. 1(d)

Capital work-in-progress (CWIP) (Rs. in lakhs)

Balance as at 1st April 2024	**64**
Additions	27
Capitalisation	-
Balance as at 31st March 2025	**91**
Additions	-
Capitalisation	91
Balance as at 31st March 2026	**--**

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Balance as on 31st March 2026					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
	-	**-**	**-**	**-**	**-**
Balance as on 31st March 2025					
Projects in progress	27	64	-	-	91
Projects temporarily suspended	-	-	-	-	-
	27	**64**	**-**	**-**	**91**

Deemed cost as of 1st April 2016

	Vehicles	Office Equipment	Furniture & Fixtures	Total
Gross Block	3695	64	20	3778
Less: Accumulated Depreciation	1381	44	9	1434
Net Block	**2313**	**20**	**11**	**2345**

Note No.2

Right of Use of Assets	
Opening Balance	15
Additions	-
Depreciation	5
Net Block as at 31st March 2026	**10**

Note No.	Particulars	As at 31-March 2026 (Rs. In Lakhs)	As at 31-March 2025 (Rs. In Lakhs)
3	**Other Non-Current Investments**		
	Unquoted- Other Investments	2	1
	Total	**2**	**1**
4	Non-Current Loan & Advances		
	Unsecured, Considered good		
	a) Security Deposit		
	i) With other than related parties	64	54
	b) Loan given to related party (Refer Note.No.34)	300	300
	Total	**364**	**354**

Note No.	Particulars	As at 31-March 2026 (Rs. In Lakhs)	As at 31-March 2025 (Rs. In Lakhs)
4(a)	**Capital Advance**	**72**	**-**
5	**Other Non-Current Assets**		
	Unsecured, considered good		
	To parties other than related parties:		
	a) Income tax paid net of provisions (net)	108	166
	Total	**108**	**166**
6	**Trade Receivables**		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	1909	1691
	c) Considered doubtful;	19	35
	Less: provision for loss allowance	(19)	(35)
	Total	**1909**	**1691**

Trade Receivable ageing schedule as on 31st March 2026.

Particulars	Outstanding for following periods from due date payment					Total
	Less than 6 months	6months to 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables –Considered good	1836	36	8	6	42	1928
(ii) Undisputed Trade Receivables –Credit impaired						
(iii) Disputed Trade Receivables –Considered good						
(iv) Disputed Trade Receivables –Credit impaired						
Total	1836	36	8	6	42	1928

Trade Receivable ageing schedule as on 31st March 2025.

Particulars	Outstanding for following periods from due date payment					Total
	Less than 6 months	6months to 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables –Considered good	1627	7	46	4	40	1725
(ii) Undisputed Trade Receivables –Credit impaired						
(iii) Disputed Trade Receivables –Considered good						
(iv) Disputed Trade Receivables –Credit impaired						
Total	1627	7	46	4	40	1725

Note No.	Particulars	As at 31-March 2026 (Rs. In Lakhs)	As at 31-March 2025 (Rs. In Lakhs)
7	**Cash and cash Equivalents**		
	a) cash on hand	7	5
	c) Balance with Banks in Current Accounts	60	622
	Total	**67**	**627**
8	**Bank balances other than cash and cash equivalents**		
	a) Bank deposits with 3-12 months original maturity	382	17
	b) Earmarked balances with Bank	23	177
	Total	**405**	**194**
	Bank deposit includes fixed deposits with banks Rs.2369133 (Rs.17718018 as at 31st March, 2025) marked as lien for guarantees issued by banks on behalf of the Company and towards cash credit facility.		
9	**Other Current Financial Assets**		
	a) Interest Receivable	2	1
	b) Due from related parties	-	-
	c) Other Receivables	-	-
	Total	**2**	**1**
10	**Other Current Assets**		
	Loans and Advances		
	To Related Party (Solareco Energy Pvt. Ltd- Wholly Owned Subsidiary)	46	
	To parties other than Related parties		
	a) Advance for Expenses	88	94
	b) Prepaid Expenses	95	91
	c) GST Input Receivable	1	2
	d) TDS recoverable from NBFC	17	9
	Total	**247**	**196**
11	**Equity Share Capital**		
	Authorised		
	60,00,000 Equity Shares of Rs. 10 each	**600**	**100**
	Issued, Subscribed and fully paid up		
	3390840 Equity Shares of 10 Each	339	49
	90000 Equity shares on 10 each (preferential allotment)	9	9
	Total	**348**	**58**
12	**Other Equity**		
	Surplus (Profit and Loss)		
	At the commencement of the year	4895	3192
	Add: Securities Premium Account (Preferential allotment)	-	890
	Add: Net Profit for the Year	911	813
	Appropriations:		
	Final Dividend	(5)	-
	Bonus Equity	(290)	-
	Total	**5511**	**4895**
13	**Borrowings - Non-Current Liabilities**		
	Secured Loan (For security and term of repayment refer Note No. 33 and 34)		
	Term Loan from Banks		
	Vehicle Loan	1723	1209
	Office Premises Loan	224	440
	Unsecured Loan from related parties:	85	210
	Total	**2032**	**1859**
14	**Other Non-Current Financial Liabilities**		
	i) Security Deposit	45	56
	ii) Lease Liability	9	15
	Total	**54**	**71**

Note No.	Particulars					As at 31-March 2026 (Rs. In Lakhs)	As at 31-March 2025 (Rs. In Lakhs)
`15	**Provision for Employee Benefits (Refer note no. 31)**						
	i) Gratuity					-	3
	iii) Leave Encashment					37	35
	Total					**37**	**38**
16	**Deferred Tax Assets/Liabilities**						
	Deferred tax Liabilities						
	Deprecations and Amortization					432	321
	Allowances under Income tax Act						
	Total					**432**	**321**
	Deferred Tax Assets:						
	Disallowance under Income Tax Act					-	-
	Provision for Doubtful Debts					-	-
Total						**432**	**321**
17	**Short term Borrowings.**						
	Secured Loan (for security and terms of repayment: refer Note No. 28)						
	a) Working Capital Loan from Banks					-	226
	b) Current Maturities of Long-term Borrowings.					1311	1131
	Total					**1311**	**1357**
18	**Trade Payables**						
	a) Due to micro, small and medium enterprise (refer note no.29)					194	116
	b) Others					340	336
	Total					**534**	**452**
	Trade Payable ageing schedule as on 31st March 2026.						
	Particulars	Outstanding for following periods from due date of payment				Total	
		Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Yeas		
	(i) MSME	194				194	
	(ii) Others	310	8	16	6	340	
	Total	**504**	**8**	**16**	**6**	**534**	
	Trade Payable ageing schedule as on 31st March 2025.						
	Particulars	Outstanding for following periods from due date of payment				Total	
		Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Yeas		
	(i) MSME	116				116	
	(ii) Others	307	22	4	3	336	
	Total	**424**	**22**	**4**	**3**	**452**	
19	**b) Short Term Provisions**						
	i) LIC Group Gratuity fund					22	45
	ii) Leave Encashment					8	6
	Total					**30**	**51**

Note No.	Particulars	As at 31-March 2026 (Rs. In Lakhs)	As at 31-March 2025 (Rs. In Lakhs)
20	**Other Current Liabilities**		
	a) Advances from Customers	-	-
	b) Statutory Remittances:		
	i) Goods & Service tax	53	46
	ii) TDS	10	3
	iii) Employee benefits	127	114
		190	**163**
	c) Other Payable	6	8
	Total	**196**	**171**
21	**Sale of Services**		
	Car Rentals	9992	8718
	Tour Operating Income	83	-
	Less: Discounts	16	11
	Total	**10059**	**8707**
22	**Other Income**		
	a) Interest on Income tax refund	-	-
	b) Interest on Bank Deposit	14	13
	c) Profit on Sale of Assets	81	26
	d) Miscellaneous Income	19	20
	Total	**114**	**59**
23	**Employee Benefit Expenses**		
	a) Salary, Wages and Bonus	891	595
	b) Contribution to Provident and other funds	93	83
	c) Staff Welfare Expenses	31	26
	Total	**1015**	**1004**
24	**Finance Costs**		
	a) Interest on Loans	294	262
	b) Finance Charges	24	23
	c) Other Interest	2	2
	Total	**320**	**286**
	Other Expenses		
25	**a) Operating Expenses**		
	1) **Car Hire Charges**	**2235**	**1938**
26	2) **Service Charges**		
	Fuel	860	702
	Vehicle Trip and Driver Salaries	1495	1226
	Permit and Authorization Expenses	263	231
	Repairs to Vehicles	310	226
	Parking Charges	346	337
	GST on Input Services	97	93
	Ecommerce Operating Expenses	48	-
	Tour Operating Expenses	80	-
	Total	**3499**	**2815**

Note No.	Particulars	As at 31-March 2026 (Rs. In Lakhs)	As at 31-March 2025 (Rs. In Lakhs)
	Administration and Other Expenses.		
27	Legal and Professional Charges	105	130
	Retainer Fees	-	-
	Sitting Fees	2	2
	Bank Charges	4	2
	Printing and Stationery	11	9
	Postage and Telephone	23	23
	Electricity	25	24
	Repairs and Maintenance (Others)	62	59
	Software Expenses	21	17
	Travelling Expenses:		
	Directors	2	1
	Staff	18	21
	Rent and Compensation	74	61
	Rates and Taxes	39	18
	Conveyance	10	11
	Advertising and Publicity	3	3
	Security Charges	8	17
	Sales Promotion	4	13
	Auditor Remuneration	3	3
	Insurance	22	12
	CSR Activity Expenses	22	16
	Miscellaneous Expenses	41	31
	Bad Debts & Provision Written off	1	-
	Loss on sale of fixed assets	-	-
	Total	**500**	**472**
	Total Other Expenses	**5140**	**5225**

	Tax Expenses		
	(a) Amounts recognized in profit and loss		
28	Current Income Tax	199	247
	Adjustment in respect of current income tax of Previous year	--	
	Deferred tax liability/(asset), Net	111	42
	Tax expense for the year	**310**	**289**
	Effective tax rate for the year	25.56%	25.66%
	(b) Reconciliation of effective tax rate		
	Particulars		
	Profit before tax	1214	1128
	Effect of:		
	Current Tax Rate	16	22
	Income tax related to prior years	--	-
	Changes in deferred tax assets	(9)	4
	Effective tax rate	**26%**	**26%**

(c) Movement in deferred tax expenses

31st March 2026

	Net balance as at 01-04-2025	Recognised in Profit/Loss	Net balance as on 31-03-2026	Deferred tax asset	Deferred tax liability
Property, Plant & Equipment	(355)	(105)	(460)	-	(460)
Employee Benefits	34	(6)	28	-	28
Tax Assets/(Liabilities)	(321)	(111)	(432)	-	(432)

31st March 2025

	Net balance as at 01-04-2024	Recognised in Profit/Loss	Net balance as on 31-03-2025	Deferred tax asset	Deferred tax liability
Property, Plant & Equipment	(306)	(49)	(355)	-	(355)
Employee Benefits	28	6	34	-	34
Tax Assets/(Liabilities)	(279)	(42)	(321)	-	(321)

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

29 Significant accounting policies

Autoriders International Limited is a company domiciled in India and limited by shares (CIN:L70120MH1985PLC037017). The shares of the company are publicly traded on the Bombay Stock Exchange of India Limited.
The address of the Company's registered office is 4A, Vikas Centre, S.V.R oad, Santacruz West, Mumbai 400056. The Company is primarily engaged in the business of Rent A Car providing services to majorly corporate business houses for the past 3 decades.

A Basis of preparation

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules,2015; and other relevant provisions of the Act and Rules thereunder.

The financial statements have been prepared under historical cost convention basis except for certain financial assets and financial liabilities measured at fair value.

Authorization of Financial Statements: The Financial Statements were authorized for issue in accordance with a resolution of the directors on 21st May 2026.

All the assets and liabilities have been classified as current or non- current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of products and services and their realization of cash and cash equivalent, the Company has ascertained the operating cycle to be 12 months.

The financial statements are presented in Indian Rupees, the functional currency rounded off to 2 decimal places.

B Use of Estimates and judgments.

The preparation of financial statements in accordance with Ind AS requires use of estimates and assumptions for some items, which might have an effect on their recognition and measurement in the balance sheet and statement of profit and loss. The actual amounts realized may differ from these estimates.

C	**Determination of the estimated useful lives of the Property Plant and Equipment**
	Useful lives of property plant and equipment are based on life prescribed in Schedule II of the Companies Act,2013.
D	**Recognition and measurement of the defined benefit obligations**
	The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumption includes discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by the reference to market yields at the end of the reporting period on government bonds. The period of maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligation.
E	**Recognition of deferred tax assets**
	Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets to the extent that profit will be available against which the temporary differences and the carry forward unused tax credits and unused tax losses that can be utilized.
F	**Recognition and measurement of provisions**
	Provisions are recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

G	**Property, Plant and Equipment.**
	Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with expenditure will flow to the asset. The residual values and useful lives of property, plant and equipment are reviewed at regular intervals and changes, if any, are accounted in line with revisions to accounting estimates. Capital Work in Progress include cost of Property, Plant and equipment under installation/development as on the Balance Sheet date. Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss. The cost property, plant and equipment's as on 1st April 2016, the Company's date of transition to Ind AS, was determined to its carrying value at that date.
H	**Depreciation**
	Depreciation on Plant, Property and Equipment has been provided on the straight-line method based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation methods, useful lives and residual values are reviewed at each reporting date. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of assets and the resultant gains or losses are recognised in the statement of profit or loss.

	The estimated useful lives of assets are as follows:	
	Computer Equipment	3 Years
	Office Equipment	5 Years
	Furniture & Fixtures	10 Years
	Vehicles	6 Years
	Office Premises	60 Years

I. **Intangible assets and it's amortization**

Intangible assets are stated at cost less accumulated amortization and impairment. The intangible assets are amortized at their estimated useful lives from the date they are available for use. Advances paid towards acquisition of intangible asset are classified as capital advances under other noncurrent assets in balance sheet.

Software are amortized over their estimated useful lives not exeeding36 months on a straight-line basis from the date they are available for use.

The cost of Intangible assets as at 1st April 2016, the Company's date of transition to Ind AS, was determined with reference of its carrying value at that date.

J. **Financial Instruments**

The carrying amount of financial assets and liabilities measured at amortized cost in the financial statements are a reasonable approximation of their fair value since the Company does not anticipate that the carrying amounts would be significantly different from the values that would be eventually be received or settled.

K. **Financial Assets**

Initial recognition and measurement

All financial assets (not measured subsequently at fair value through profit or loss) are recognized initially at fair value plus transaction costs that are attributable to the acquisition of financial asset.

Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (“ECL”) model for measurement and recognition of impairment loss on the financial assets measured at amortized cost. Loss allowances on trade receivables are measured following the ‘simplified approach’ at an amount equal to the lifetime (ECL) at each reporting date. Trade receivable are tested for impairment on a specific basis after considering the allowed credit period, security deposit collected and expectation about future cash flows.

L **Financial Liabilities**

Initial recognition and measurement

All financial liabilities are recognized initially at fair value net of transaction costs that are attributable to the respective liabilities.

Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial liabilities. The Company classifies all financial liabilities as subsequently measured at amortized cost except for financial liabilities at fair value through profit or loss except for financial liabilities at fair value through profit or loss.

After initial recognition, financial liabilities other than those which are classified as fair value through profit or loss are subsequently measured at amortized cost using the effective interest rate method("EIR).

	Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit & Loss.
	Derecognition
	A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit & Loss.
	Offsetting of financial instruments
	Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.
	Cash & Cash Equivalents
	The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.
M.	**Employee Benefits:**
	Short Term Employee Benefits
	All employee benefits payable within twelve months of rendering the service are recognised in the period in which the employee renders the related service
	Post Employment/Retirement Benefits.
	➢ **Defined Contribution Plans**
	Contribution to Defined Contribution Plans such as Provident Fund, ESIC, etc., are charged to the statement of Profit and Loss as incurred.
	➢ **Defined Benefit Plans**
	Defined Benefit Plans: The present value of the obligation under such plans, is determined based on an actuarial valuation by an independent actuary at the end of each year, using Projected Unit Credit Method. In the case of gratuity, which is funded, the fair value of the plan asset is reduced from gross obligation under the defined benefit plans, to recognize the obligation on net basis. Re-measurement of net defined benefit liability, which comprises actuarial gains and losses, and return on plan assets (excluding interest) and the effect of the asset ceiling (if any excluding interest) are recognized immediately in other comprehensive income Gratuity – Rs.2115410/- Actuarial Gain/Loss - Rs.728125 /-
N.	**Compensated Absences.**
	The company has provided for liability in respect Leave Encashment payable to Employees on their retirement based on actuarial valuation as required under IND AS 19 on Accounting for Retirements benefits as issued by ICAI.

O.	**Foreign Currency Transactions:**
	Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. In case of liabilities incurred for the acquisition of fixed assets, the loss or gain on conversion (at the rate prevailing at the year-end) is recognized as income or expenses in the statement of profit and loss. Current assets and liabilities (other than those relating to fixed assets) are restated at the rate prevailing at the year end. The difference between the year-end rate and the exchange rate at the date of the transaction is recognized as income or expense in the statement of profit and loss.
P.	**Borrowing Costs:**
	Borrowing costs that are attributable to the acquisition or construction of qualifying assets (i.e. an asset that necessarily takes a Substantial period of time to get ready for its intended use) are capitalized as a part of such assets. All other borrowing costs are charged to the Statement of Profit & Loss.
Q.	**Recognition of Income and Expenditure**
	Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. The company derives revenue from Car Rentals. Effective April 1 2018, the company has applied Ind AS 115: Revenue from contracts with customers which establishes a comprehensive framework for determining whether how much and when revenue is to be recognized. Ind AS 115 replaces AS 18 Revenue. The impact of the adoption of the standard on the financial statements of the company is insignificant. Revenue is recognized on satisfaction of performance obligation upon completion of services to customers in an amount that reflects the consideration the company expects to receive in exchange for those services. The performance obligation in our contracts are fulfilled at the time of completion of service. Revenue is measured based on transaction price which is fair value of the consideration received or receivable, after deduction of any discounts, and any taxes or duties collected on behalf of the government such as goods and services tax etc. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur. Dividend income is recognized in statement of Profit and Loss Account only when the right to receive payment is established. Interest income is recognized using Effective Interest Rate (EIR) method.
R.	**Cash and cash equivalents.**
	The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.
S.	**Taxation**
	Income tax expense comprises current tax expenses and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.
	i. **Current Tax** Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date. Current tax assets and liabilities are offset only if, the Company:

- has a legally enforceable right to set off the recognized amounts; and
- intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

ii. Deferred Income Tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and credits can be utilized.

Deferred tax assets and liabilities are offset only if:

- Entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- Deferred tax assets and the deferred tax liabilities relate to the income taxes levied by the same taxation authority.

T. **Provisions, Contingent Assets and Contingent liabilities:**

i) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

ii) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements

30 Share Capital

a) Rights, Preferences and restrictions attached to Equity Shares

The company has only one class of equity shares having par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the shareholders are eligible to remaining assets of the company after distribution of all the preferential amount in proportion to their holding.

b) Details of Equity shares held by the shareholders holding more than 5% of the aggregate equity shares in the company

Name of the Shareholder	as at March,2026		as at March,2025	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Mr. Tapan Patel (Late)	385200	11.07	64200	11.07
Mrs. Kruti Patel	459600	13.20	76600	13.20

Ms. Disha Patel	-	-	67400	11.62
Mrs. Ketki Patel	361200	10.38	60200	12.28
Mukesh Patel HUF.	243600	7.00	40600	7.00
Mukul Mahavir Agrawal	329839	9.48	61250	10.56
Amrish Patel	240000	6.89	-	-
Bhupesh Patel	267600	7.69	-	-

c) Reconciliation of number of equity shares outstanding as on beginning and closing of the year.

Particulars	2025-26		2024-25	
	Number	Rs. in Lakhs	Number	Rs. in Lakhs
Share outstanding at the beginning of the year	580140	58.01	490140	49.01
Bonus shares issued during the year	2900700	290.07	-	-
Shares issued as preferential allotment		-	90000	9.00
Shares outstanding at the end of the year	3480840	348.08	580140	58.01

31 Borrowings:

a) Working Capital loans:

Working capital facilities of Rs. Nil (31st March 2025 Rs.226.31) from banks are secured on first pari passu by way of hypothecation of Book Debts and second pari passu by way of personal guarantee of Director. Working capital loans are repayable on demand having interest of 9.50%. (previous year 9.80%)

b) Term Loans

Term Loans (Vehicle Loans) Rs.2944.20 Lakhs and Term Loan (Office Premises) Rs.313.76 Lakhs (31st March 2025 Vehicle Loan-Rs.2204.68 Lakhs and Office Premises Loan-Rs.574.21 Lakhs) from banks financial institutions are secured on first pari passu by way of hypothecation of vehicles and Office premises respectively.

c) The quarterly statements filed by the company for working capital limits are in agreement with the books of accounts of the company.

32 Due to Micro and Small Suppliers

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. Based on the information available to the Company, amount payable to Micro, Small and Medium Enterprises have been disclosed under No.17 of notes forming part of financial statements.

Disclosure: -

Sr. No.	Particulars	March 2026 (Rs. in Lakhs)	March 2025 (Rs. In Lakhs)
1.	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;	194.57	115.76
2.	the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
3.	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the	-	-

		appointed day during the year) but without adding the interest specified under this Act;		
	4.	the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
	5.	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of dis allowance as a deductible expenditure under section 23	-	-
33		**Contingent Liability:** Company Appeal against Income Tax Demand is allowed in favor of the company vide order No.ITBA/APL/S/250/2025-26/1076077208(1) Dt.07-05-2025		
34		Non-current loans includes a loan given to the group company amounting to Rs.300 lacs which has ceased to be going concern, but in the opinion of the management the same is good for recovery being a company within the group.		
35		Balance of Income tax refund receivable are subject to confirmation.		

Information on names of Related parties and nature of Relationship as required by Ind AS 24 on Related party disclosures for the year ended 31st March 2026:

A. Subsidiary

Name of the Company	Country of Incorporation	% of Shareholding as at	
		31-03-2026	**31-03-2025**
Solareco Energy Private Limited	**India**	**100.00**	__

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B. Related Party Disclosures:

(a) Name of Related Parties and relationship.

i) Key Management Personnel	Mrs. Maneka Mulachandani-Director Mr. Chintan Patel-Managing and CEO Mr. Ramachandran C G- Chief Financial Officer Ms. Sudha Didwaniya- Company Secretary (upto-from October 3, 2025) Ms. Priyanshi Joshi- Company Secretary (w.e.f November 10, 2025)
ii) Relative of Key managerial Personnel	Mr. Bhupesh Patel Mrs. Reema Tapan Patel Ms. Dweta Bhupesh Patel
iii) Enterprises in Common KMP	V-explore Travel Management Private Limited. Solareco Energy Private Limited (wholly owned subsidiary)
iv) Relative of KMP exercise control/significant influence	Autoriders Finance Limited

(b) Transactions with related parties

Particulars	Transactions		Outstanding	
	2025-26	2024-25	2025-26	2024-25
1) Salaries				
a) Maneka Mulchandani	31	29	-	-
b) Reema Tapan Patel	-	20	-	-
c) Bhupesh R Patel	-	12	-	-
d) Dweta Bhupesh Patel	-	12	-	-
e) Ramachandran C G	19.98	18.69	-	-
f) Sudha Didwaniya	5.73	5.52	-	-
g) Priyanshi Joshi	1.16	-	-	-
2) Contribution to PF				
a) Maneka Mulchandani	1	1	-	-
b) Reema Tapan Patel	1	1	-	-
c) Ramachandran C G	0.92	0.88	-	-
d) Sudha Didwaniya	0.23	0.23	-	-
4) Loan Taken				
a)Tapan Patel (legal heir Mrs. Ketki Mukesh	5	-	81	207
b) Chintan Patel	-	-	4	4
5) Loan Repaid				
a) Tapan Patel (legal heir Mrs. Ketki Mukesh Patel)	130	22	-	-
b) Chintan Patel		31		
5) Car Rental Income				
a) V-explore Travel Management Pvt. Ltd	495	362	247	192
6) Recovery of Expenses				
a) V-explore Travel Management Pvt. Ltd	-	-	-	-
7) Loans Given				
a) Autoriders Finance Limited	-	-	300.00	300.00
b) Solareco Energy private Limited (Wholly owned Subsidiary)	46	-	46	-

Loans given to Promotor/Director/KMP's or related parties without specifying any term or period of repayment

Type of Borrower	Amount of loans o/s	% of total L&A
Related party	300.00	82.52

37 The company has carried out review and checking of Internal Financial Controls over its operations by an outside agency at the year end.

38 **EMPLOYEE BENEFITS:**

The company contributes to the following post- employment defined benefit plans in India.

(i) Defined Contribution Plans:
The contributions to the Provident Fund and Family Pension Fund of certain employees are made to a government administered Provident Fund and there are no further obligations beyond making such contribution.

The Company recognized Rs.62/- Lakhs for year ended 31 March 2026 (Previous year Rs.57/ Lakhs-) provident fund contributions in the Statement of Profit and Loss.

(ii) **Defined Benefit Plan**

GRATUITY

A. Gratuity

The Company participates in the Employees Gratuity scheme, a funded defined benefit plan for qualifying employees. Gratuity is payable to all eligible employees on death or on separation / termination in terms of the provisions of the Payment of Gratuity Act, 1972.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2023. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

Particulars	Gratuity (Rs.in Lakhs)	
	31st March 2026	31st March 2025
Defined benefit obligation	190	174
Fair value of planned assets at the end of the year	168	126
Net obligation at the end of the year	22	48

B. Movement in net defined benefit (asset) liability.
The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset)/liability and its components.

	PV OF OBLIGATIONS	2025-26	2024-25
1	At the beginning of the year	174	131
	Interest cost	12	9
	Current Service Cost	18	14
	Benefits paid	(9)	(9)
	Acturial Gains/loss	(5)	29
	At the end of the year	**190**	**174**
2	CHANGES IN FV OF PLANNED ASSETS		
	FV at the beginning of the year	126	84
	Expected return on planned assets	8	6
	Contributions	40	43
	Benefits paid	(9)	(9)
	Return on Plan Assets	2	2
	FV at the end of the year	**168**	**126**

3	FUNDED STATUS		
	At the beginning of the year	126	84
	Actual Return on Plan Assets	11	8
	Contributions	40	43
	Benefits paid	(9)	(9)
	At the end of the year	168	126
	FUNDED STATUS	**(22)**	**(48)**
	Diff Actual Over Estimated Returns		
4	ACTURIAL GAIN/LOSS REALISED		
	Acturial Gain/loss on obligations	5	(29)
	Acturial Gain/loss for planned assets	-	-
	Acturial Gain/loss on obligations	5	(29)
	Acturial Gain/loss recognized year	(5)	29
5	AMT TO BE RECOGNISED IN B/S		
	PV obligations at year end	190	174
	FV of planned assets at Y/end	168	126
	Funded Status	(22)	(48)
	Net Assets/Liab in B/s	(22)	(48)
6	EXPENSES RECOGNISED IN P&L		
	Current Service Cost	18	14
	Interest Cost	12	9
	Expected Return on Planned assets	(8)	(6)
	Expenses recognised in P&L	21	18
	Net Actuarial Gain/Loss Realised	(5)	29
	Return on Plan Assets	(2)	-
	Expenses recognized in OCI	(7)	28
7	BALANCE SHEET RECONCILIATION		
	Opening Net Liability	48	47
	Expenses recognized in P&L	21	18
	Expenses recognized in OCI	(7)	28
	Employer contribution	(40)	(43)
	Net Liability/(Assets) recognized in Balance Sheet	22	50
8	ACTUARIAL ASSUMPTIONS		
	Discount Rate	7.23%	6.65%
	Salary Escalation Rate	6.00%	6.00%

C. Plan assets

Plan assets comprises the following:

	31st March, 2026	31st March, 2025
Fund managed by Insurance Company	168	126

D. Defined benefit obligations

i. Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

	31st March, 2026	31st March, 2025
Discount Rate	7.23% p.a.	6.65% p.a.
Escalation Rate	6.00% p.a.	6.00% p.a.

Mortality Rate	10% p.a	10 % p.a
	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

Assumptions regarding future mortality have been based on published statistics and mortality tables.

ii) Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation as follows.

	31st March, 2026	31st March, 2025
	Increase	Decrease
Discount rate (1% movement)	895732	893629
Future salary growth (1% movement)	800711	792500
Rate of employee turnover (1% movement)	31463	1418

COMPENSATED ABSENCES:
The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The Compensated Absences is payable to all eligible employees for each day of accumulated leave on death or on resignation. Compensated Absences debited to Statement of Profit and Loss during the year amounts to Rs.9.92 lakhs (Previous year Rs.14.61 lakhs) and is included in Note 22 - 'Employee benefits expenses'. Accumulated non- current provision for leave encashment aggregates to 37.36 lakhs (Previous year 35.15 lakhs) and current provision aggregates 37.36 lakhs (Previous year Rs.35.15 lakhs).

39 In accordance with IND AS 108- operating segment, the company has evaluated the criteria for determination of operating segments. The Chief operating officer monitor the performance of the company as a single business segment, ie., Car rental with Chauffeur. Further, the operations of the company are within India, hence no geographical segment disclosure required.

40 **Financial Risk Management.**

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations.

The Company's principal financial assets include trade and other receivables and cash and cash equivalents that derive directly from operations, security and other deposits. The Company's operations expose it to credit risk and liquidity risk.

The Company's focus is to reduce volatility in financial statements

1. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's trade and other receivables and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of the historical bad debts and ageing accounts receivable. The maximum exposure of credit risk in the case of all the financial instruments covered below is restricted to their respective carrying amount.

Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The company has used expected credit loss (ECL) model for assessing the impairment loss. For the purpose the company used a provision matrix to compute the expected credit loss amount. The provision matrix taken into account external and internal risk factors and historical data of credit losses from various customers.

(a) Trade and other receivables from customers

Ageing details of trade and other receivables is shown in Note No.5

(b) Movement in provision of Doubtful Debts

Particulars	31st March 2026 (Lakhs)	31st March 2025 (Lakhs)
Opening Provision	35	35
Add: Addition	-	-
Less: Written back	16	-
Closing Provisions	19	35

2. Liquidity Risk:

Liquidity risk is the risk that the company will encounter difficulty in meeting its obligations associated with financial liabilities. The company consistently generates sufficient cash flows from operations and has access to multiple sources of funding to meet its financial obligations and maintain adequate liquidity for use.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans and by other means.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments

Year ended March 31, 2026

Particulars	On demand	Upto 12 Months	1-5 Years	More then 5 Years
Borrowings	-	1311	2086	-
Trade & Payables	15	490	30	-

Year ended March 31, 2025

Particulars	On demand	Upto 12 Months	1-5 Years	More then 5 Years
Borrowings	-	1357	1930	-
Trade & Payables	10	414	28	-

41 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity Reserves attributable to the equity holders of the Company. The Company strives to safeguard its ability to continue as a going concern so that they can maximize returns for the shareholders and benefits for other stake holders. The aim is to maintain an optimal capital structure and minimize cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or adjust the dividend payment to shareholders (if permitted). Consistent with others in the industry, the Company monitors its capital using the gearing ratio which is total debt divided by total capital plus total debt.

Particulars	31st March 2026 (Lakhs)	31st March 2025 (Lakhs)
Non-Current borrowings	2032	1859
Current Borrowings	1311	1357
Total Debt	3343	3216
Total Equity	5859	4954
Debt to Equity Ratio	0.57	0.65

42 **Earnings per share (EPS)**

In accordance with Indian Accounting Standard 33 - Earning Per Share, the computation of earnings per share is set below:

Sr No	Particulars	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
i)	Weighted average number of Equity Shares		
	Weighted average number of shares outstanding during the year	35	5
ii)	Net Profit \ (Loss) after tax available for equity shareholders	911	813
iii)	Basic Earnings per share (in Rs.)	26	166
iv)	Diluted Earnings per share (in Rs.)	26	166

43 **Contribution towards Corporate Social Responsibility (CSR)**

Section 135 of the Companies Act, 2013 and Rules made thereunder prescribe that every company having a net worth of Rs. 500 crore or more, or turnover of Rs. 1,000 crore or more or a net profit of Rs. 5 crore or more during any financial year shall ensure that the company spends, in every financial year, at least 2% of the average net profits earned during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. The provisions pertaining to corporate social responsibility as prescribed under the Companies Act, 2013 are applicable to the Company. The financial details as sought by the Companies Act, 2013 are as follows:

Particulars	**31st March 2026 Rs. In Lakhs**	**31st March 2025 Rs. In Lakhs**
Average net profit of the Company for last three financial years	1074	811
Prescribed CSR expenditure (2% of the average net profit as computed above)		
Details of CSR expenditure during the financial year:		
(a) Total amount required to be spent for the financial year	21.48	16.22
(b) Amount approved by the Board to be spent for the financial year	21.50	16.22

(c) Amount spent for the financial year ending on 31March 2026:	In Cash	Yet to be paid In cash	Total
(i) Construction/acquisition of any asset			
(ii) On purposes other than (i) above	21.50	--	16.00
(d) Amount spent for the financial year ending on 31March 2023:			
(i) Construction/acquisition of any asset	--	--	--
(ii) On purposes other than (i) above	--	--	--

(e) Detailed related to spent/ unspent obligations	31st March 2026	31st March 2025
(i) Contribution to Public Trust	--	--
(ii) Contribution to Charitable Trust	21.50	16.00
(iii) Unspent amount in relation to :		
-Ongoing project	--	--
-Other than ongoing project	--	--
	21.50	**16.00**

In case of Section 135(5) (Other than ongoing Project)

Opening Balance Year	Amount deposited in Specified fund of Schedule VI Within 6 months	Amount required to be spent for the Year	Amount Spent for the Year	Closing Balance
-	--	--	--	--

In case of Section 135(5) (Excess amount paid)

Opening Balance Year	Amount required to be spent for the for the Year	Amount Spent for the Year	Closing Balance
--	**21.48**	**21.50**	**0.02**

44. Dividend

Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder of equity shares is entitled to one vote per share.

Following is the summary of per share dividends recognised as distributions to equity shareholders:

Particulars	**As at 31-March 2026**	**As at 31-March 2025**
	Rs.	**Rs.**
Final Dividend	Rs.1/- Per Share	NIL

Particulars	**31st March 2026 (Lakhs)**	**31st March 2025 (Lakhs)**
Dividend on equity shares declared and paid during the year:		
Final Dividend	5.80	Nil

45 Other Statutory Information.

i) The company does not have any benami property where any proceedings has been initiated or pending against the company for holding any benami property.

ii) The company does not have any charges of satisfaction which is yet to be registered with ROC beyond the statutory period.

iii) The company has not traded or invested in crypto currency or virtual currency during the financial year.

iv) The company has not advanced or loaned or invested funds to any other perons(s) or entity(ies) , including foreign entities with the understanding that the intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or

(b) provide any guarantee, security or the like or on behalf of the ultimate beneficiaries.

v) The company has not received any fund to any other person(s) or entity(ies), including foreign entities (funding party) with the understanding that the company shall

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or

(c) provide any guarantee, security or the like or on behalf of the ultimate beneficiaries.

vi) The company does not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

vii) The company has not identified any transactions with companies struck off and hence not reported.

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Financial Ratios.

Sr. No.	Ratio	Numerator	Denominator	31st March 2026	31st March 2025	% Change	Reason for variance
1	Current Ratios	Current Assets	Current liability	1.27	1.33	(4.85)	-
2	Debt-Equity Ratio	Total Debt	Total Equity	0.57	0.65	(12.11)	-
3	Debt Service Coverage Ratio	Earnings for Debt Service= Net Profit after taxes+ interest+ non cash Operating expenses	Debt Service= Interest & lease Payment+ Principal Prepayment	1.30	1.43	9.60	-
4	Return on Equity Ratio	Net profit after taxes	Average Total Equity	0.17	0.22	(0.06)	-
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	0.00	0.00	0.00	Not applicable
6	Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivable	5.59	5.56	(0.55)	-
7	Trade Payable Turnover Ratio	Net Credit Purchase	Average Trade Payables	6.90	7.52	(8.23)	-
8	Net Capital Turnover Ratio	Net Sales	Working Capital	18.03	13.84	40.45	Increase in revenue and decrease in net current asset.
9	Net Profit Ratio	Net Profit	Net Sales	9.06	9.33	(2.91)	-
10	Return on Capital employed	Earnings before interest and taxes	Capital Employed= Tangible networth+ Total long-term Debt+ Deferred Tax Liability	18.44	19.83	(2.91)	
11	Return on Investment	Net Profit	Networth	15.55	16.40	(0.85)	-

47	The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The Company has used an accounting software (Tally prime) and billing and Operations software (pine apple tech) which is operated by a third-party software service provider for maintaining its books of account and operating data. The audit trail (edit logs) feature was enabled at application level of the accounting software used for maintenance of all accounting and operating records. However, the audit trail (edit logs) is not enabled at the database level.
48	Previous year figures have been regrouped/reclassified wherever necessary.

For VANDANA V. DODHIA & CO.

For and on behalf of the Board Directors

Chartered Accountants
(FRN NO. 117812W)

Vandana V. Dodhia
Partner
(M.No. 104000)
UDIN NO. 26104000CGPTYH2462
Place: Mumbai
Date: May 21, 2026

Chintan Amrish Patel
Managing Director & CEO
DIN: 00482043

Maneka Vijay Mulchandani
Director
DIN: 00491027

Ramachandran.C.G.
Chief Financial Officer

Priyanshi N. Joshi
Company Secretary

Independent Auditor's Report

To,
the Members of Autoriders International Limited

Report on the Audit of the Consolidated Financial Statements for the year ended March 31, 2026.

Opinion

We have audited the accompanying consolidated financial statements of Autoriders International Limited ("the Company and its subsidiary collectively referred to as the Group"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Consolidated financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements provide the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), of the state of affairs of the Group as at March 31, 2026, its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") and the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

Without qualifying our opinion, we draw attention to:

a) Note 4 to the Consolidated financial statements regarding the loan of Rs. 300 lakhs granted by the Company to a group company, which has ceased to be a going concern. The management is of the opinion that the said loan is recoverable in the future, considering the business relationship and the management's assessment of recoverability; accordingly, no provision for doubtful recovery has been made in the books of account.

b) the Consolidated financial statements regarding old income tax balances (net), which are subject to confirmation and reconciliation.

Our opinion is not modified in respect of the above matters.

Information other than the Consolidated Financial Statements and the Auditor's Report thereon.

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Consolidated financial statements and our auditor's report thereon. The above information is expected to be made available to us after the date of this Auditor's Report. Our opinion on the Consolidated financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon. In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the Consolidated financial statements, or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated. When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Managements and Board of Director' Responsibilities for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated financial statements, which give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; the making of judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls that were operating effectively.

In preparing the Consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern and for using the going concern basis of accounting unless management intends to liquidate the Company or to cease operations.

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

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

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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.

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

i. Identify and assess the risks of material misstatement of the Consolidated financial statements, 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 our 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.

ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the Consolidated financial statements in place and the operating effectiveness of such controls.

iii. Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated financial statements made by the Management and the Board of Directors. Conclude on the appropriateness of the Management and 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

iv. Evaluate the overall presentation, structure, and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and the significant audit findings.

We 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 we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;

In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as at March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as at March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

- In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid or provided by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.

- In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014.

- As per the information and explanations given to us, there are no pending litigations other than those disclosed in the financial statements.

- The Company did not have any long-term contracts, including derivative contracts, for which there existed any foreseeable losses.

- There has been no occasion in the case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund; hence the question of delay in transferring such sums does not arise.

2.(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced, or loaned, or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to, or in, any other person or entity, including foreign entities ("Intermediaries"), except as mentioned in our emphasis of matter paragraph, with the understanding that, whether recorded in writing or otherwise, the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

3. (a) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account, which has a feature for recording an audit trail (edit log) facility. The same has been operated throughout the year for all relevant transactions recorded in the respective software:

(b) Further, based on our examination, the Company has used accounting software, which is operated by a third-party software service provider, for maintaining its books of account. In the absence of a 'Right to Audit' clause in the agreements entered into with the third-party software service provider, we are unable to comment on whether the audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software.

The audit trail records have been preserved by the Company in accordance with the statutory record retention requirements.

4.With respect to the matter to be included in the Auditor's Report under Section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to the directors is not in excess of the limit laid down under Section

197 of the Act. The Ministry of Corporate Affairs has not prescribed any other details under Section 197(16) that are required to be commented on by us.

Other Matters

The Consolidated financial results include the results for the quarter ended 31st March 2026 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 us.

We would also like to draw the Board's attention of the Board to the fact that the wholly owned subsidiary has not commenced its commercial operations as of the reporting date. Accordingly, the entire revenue from operations for the period under review pertains to the holding company.

For VANDANA V. DODHIA & CO.
Chartered Accountants
(Firm Reg. No. 117812W)

Vandana V. Dodhia
Partner
Membership No.104000
Dated:21st May, 2026
Place: MUMBAI
UDIN: 26104000CGPTYH2462

Annexure A to the Independent Auditor's Report on the Consolidated Financial Statements of Autoriders International Limited for the year ended March 31, 2026.

We have audited the internal financial controls with reference to the Consolidated financial statements of **Autoriders International Limited** (the "Company") as of March 31, 2026, in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Managements and Board of Director' Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls over financial reporting criteria established by the Company, considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively to ensure the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Consolidated financial statements, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standard on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Consolidated financial statements were established and maintained, and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls with reference to the Consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the Consolidated financial statements included obtaining an understanding of such internal financial controls with reference to the Consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls, with reference to the Consolidated financial statements.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A Company's internal financial controls, with reference to the Consolidated financial statements, is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls, with reference to the Consolidated financial statements, include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit the preparation of the Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding the prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Consolidated financial statements.

Inherent Limitations of Internal Financial Controls with Reference to the Consolidated Financial Statements

Because of the inherent limitations of internal financial controls, with reference to the Consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and may not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Consolidated financial statements for future periods are subject to the risk that the internal financial controls with reference to the Consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to the Consolidated financial statements, and such internal financial controls with reference to the Consolidated financial statements were operating effectively as at March 31, 2026, based on the internal financial controls with reference to the Consolidated financial statements criteria established by the Company, considering the essential components of internal controls stated in the Guidance Note.

For VANDANA V. DODHIA & CO.
Chartered Accountants
(Firm Reg. No. 117812W)

Vandana V. Dodhia
Partner
Membership No.104000
Dated: May 21, 2026
Place: MUMBAI
UDIN: 26104000CGPTYH2462

CONSOLIDATED AUDITED BALANCE SHEET AS AT 31ST MARCH, 2026

	Particulars	Note No.	As at 31-March 2026 (Rs. In Lakhs)	As at 31-March 2025 (Rs. In Lakhs)
A	**ASSETS**			
1	**Non-Current Assets**			
	a) Property, Plant & Equipment	**1(a)**	7083	5693
	b) Intangible assets	**1(c)**	86	2
	c) Capital Work in Progress	**1(b),(d)**	132	333
	d) Right of Use Assets	**2**	10	15
	e) Financial assets			
	i) Other investments	**3**	1	1
	ii) Loans & Deposits	**4**	364	354
	iii) Capital Advance	**4(a)**	117	-
	f) Other Non-current assets	**5**	108	166
	Total Non-Current Assets		**7901**	**6564**
2	**Current Assets**			
	a) Financial Assets			
	i) Trade Receivables	**6**	1908	1691
	ii) Cash & Cash Equivalents	**7**	68	627
	iii) Bank balance other than above	**8**	405	194
	iv) Other Financial Assets	**9**	2	1
	b) Other Current Assets	**10**	202	196
	Total Current Assets		**2585**	**2709**
	TOTAL ASSETS		**10486**	**9273**
B	**EQUITY AND LIABILITIES**			
1	**Equity**			
	a) Equity Share Capital	**11**	348	58
-	b) Other Equity	**12**	5511	4895
-	**Total Equity**		**5859**	**4953**
2	**Non-Current Liabilities**			
	a) Financial Liabilities			
-	i) Borrowings	**13**	2032	1859
-	ii) Other financial Liabilities	**14**	54	71
-	b) Provisions	**15**	37	38
-	c) Deferred Tax Liability (Net)	**16**	432	321
	Total Non-Current Liabilities		**2555**	**2289**
3	**Current Liabilities**			
	a) Financial Liabilities			
	i) Borrowings	**17**	1311	1357
	ii) Trade Payable	**18**	534	452
	b) Provisions	**19**	30	51
	c) Other Current Liabilities	**20**	196	171
	Total Current Liabilities		**2071**	**2031**
	TOTAL EQUITY AND LIABILITIES		**10486**	**9273**
	Notes (including significant accounting policies) on Financial Statements	**29-48**		

For VANDANA V. DODHIA & CO.
Chartered Accountants
(FRN NO. 117812W)

For and on behalf of the Board of Directors

Vandana V. Dodhia
Partner
(M.No. 104000)

Chintan Amrish Patel
Managing Director & CEO
DIN: 00482043

Maneka Vijay Mulchandani
Director
DIN: 00491027

UDIN: 26104000CGPTYH2462
Place: Mumbai
Date: 21st May 2026

Ramachandran C.G.
Chief Financial Officer

Priyanshi N Joshi
Company Secretary

CONSOLIDATED AUDITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

	Particulars	Note No.	31-03-2026 (Rs. In Lakhs)	31-03-2025 (Rs. In Lakhs)
1	Revenue From Operations	21	10059	8707
2	Other income	22	114	59
3	**Total Income (1+2)**		**10173**	**8766**
4	**OPERATING AND OTHER EXPENSES**			
	a) Employee benefits expenses	23	1015	1004
	b) Finance Cost	24	320	286
	c) Depreciation	1a,1c.2	1390	1124
	d) Car Hire Charges	25	2235	1938
	e) Service Charges	26	3499	2815
	f) Other Expenses	27	500	472
	Total expenses		**8959**	**7639**
5	**Profit from Ordinary activities before tax (3-4)**		**1214**	**1128**
6	**Tax expense**	28		
	a) Current tax expense		(199)	(247)
	b) Deferred Tax		(111)	(42)
	c) Tax Adjustments		-	-
	Total Tax expenses		**(310)**	**(289)**
7	**Profit/(Loss) from ordinary activities after tax**		**904**	**839**
8	**Extraordinary Items**		**-**	**-**
9	**Profit/(Loss) for the year**		**904**	**839**
10	**Other Comprehensive Income**			
	Items that will not be reclassified to profit or loss		**-**	**-**
	Remeasurements of defines benefit liability		**(7)**	**(26)**
	Income tax effect on the above		**-**	**-**
	Items that will be reclassified to profit or loss		**-**	**-**
11	**Total Comprehensive Income**		**911**	**812**
12	**Earning per Equity share (Rs.10/- each)**			
	a) Basic	41	26	140
	b) Diluted		-	-
	Notes (including significant accounting policies) on Financial Statements	29-48		

As per our attached report of even date

For VANDANA V. DODHIA & CO.
Chartered Accountants
(FRN NO. 117812W)

For and on behalf of the Board Directors

Vandana V. Dodhia
Partner
(M.No. 104000)
UDIN NO. 26104000CGPTYH2462

Chintan Amrish Patel
Managing Director & CEO
DIN: 00482043

Maneka Vijay Mulchandani
Director
DIN: 00491027

Place: Mumbai
Date: 21st May, 2026

Ramachandran.C.G.
Chief Financial Officer

Priyanshi N Joshi
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH,2026

	PARTICULARS		31.03.2026 (Rs. In Lakhs)	31.03.2025 (Rs. In Lakhs)
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit Before Tax and Extra Ordinary Items		1214	1128
	Adjustment for:			
	Loss /(Profit) on Sale of Assets and Assets Written off		(81)	(26)
	Bad Debts and provisions W/off		1	-
	Provision for leave encashment and gratuity		(22)	11
	Depreciation		1390	1124
	Interest/Finance Charges		320	286
	Interest on Fixed Deposit with Banks		(14)	(13)
	Gain on remeasurement of employee benefit obligations		7	(26)
	Operating Profit Before Working Capital Charges	Total	**2815**	**2484**
	Adjustments for:			
	Trade and other Receivables		(234)	(346)
	Trade Payables		90	35
		Total	**(144)**	**(311)**
	Cash Generated from Operations	Total	**2672**	**2173**
	Interest Paid			
	Taxes Paid		(142)	(267)
	Cash Flow Before Extra-Ordinary Items	Total	**2530**	**1906**
	Net cash used in operating activities.	Total	**2530**	**1906**
B.	CASH FLOW FROM INVESTING ACTIVITIES	-		
	Purchase of Fixed Assets		(2610)	(2387)
	Capital Work-in-Progress		(132)	(269)
	Investment in Fixed Deposits		(1089)	(113)
	Redemption of Fixed Deposits		879	200
	Interest on Fixed Deposit with Banks		14	13
	Sale of Fixed Assets		166	150
	Capital Advance		(117)	-
	Purchase of Investments		-	-
	Net Cash used in investing Activities	Total	**(2891)**	**(2406)**
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Interest Paid		(320)	(286)
	Dividend Paid		(5)	-
	Proceeds from allotment of equity		--	9
	Proceeds from Equity Premium of Preferential allotment		--	890
	Proceeds from Borrowings		1983	1896
	Repayment of Borrowings		(1629)	(1757)
	Proceeds from Borrowings (Net)		**354**	**139**
	Net Cash from Financing Activities	Total	**29**	**752**
	Net increase in Cash and Cash Equivalents (A+B+C)		**333**	**252**
	Cash and Cash Equivalents as at the beginning of the Year		**401**	**149**
	Cash and Cash Equivalents as at the end of the Year		**68**	**401**

Notes:

1. (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 consist 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 VANDANA V. DODHIA & CO.
Chartered Accountants
(FRN NO. 117812W)

For and on behalf of the Board Directors

Vandana V. Dodhia
Partner
(M.No. 104000)
UDIN: 26104000CGPTYH2462

Chintan Amrish Patel
Managing Director & CEO.
DIN: 00482043

Maneka Vijay Mulchandani.
Director
DIN: 00491027

Place: Mumbai
Date: 21st May, 2026

Ramachandran.C.G.
Chief Financial Officer

Priyanshi N Joshi
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

a) Equity Share Capital	As at 31st March,2026		As at 31st March,2025	
	No. of Shares	Rs. in Lakhs	No. of Shares	Rs. in Lakhs
Balance at the beginning of the reporting period	6	58	5	49
Changes in equity share capital during the year	29	290	1	9
Balance at the end of the reporting period	35	348	6	58

SHAREHOLDING OF PROMOTORS AT THE END OF THE YEAR

Sr.No.	Name	No. of Shares	% on total Shares	% Change
1.	Kruti Bhupesh Patel	459600	13.20	--
2.	Disha Bhupesh Patel	1200	0.03	(11.58)
3.	Tapan Mukesh Patel(late)	385200	11.07	--
4.	Ketki Mukesh Patel	361200	10.38	--
5.	Mukesh Patel HUF	243600	7.00	--
6.	Meha Mukesh Patel	141600	4.07	--
7.	Hiral Chintan Patel	73050	2.10	2.10
8.	Amrish Rasiklal Patel	240000	6.89	6.89
9.	Bhupesh Rasiklal Patel	267600	7.69	7.69
Total		2173050	62.43	5.10

b) Other Equity

Particulars	Reserves and Surplus			Total Equity
	Retained Earnings	Securities Premium Reserve	General Reserve	
Balance as at 31st March 2025	4895			4895
Profit for the year	904			904
Actuarial gain/(loss) on defined benefit plan	-			
Other Comprehensive income for the year	7			7
Total Comprehensive income for the year	911			911
Issue of Equity Shares- Preferential Allotment	(5)			(5)
Issue of Equity Shares- Bonus	(290)			(290)
Balance as at 31st March 2025	5511			5511

Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder of equity shares is entitled to one vote per share

Particulars	As at 31 March 2026	As at 31 March 2025
Final Dividend	Re.1/- Per Share	Nil

Note No. 1(a) Property, Plant and Equipment

	Office Premises	Vehicles	Office Equipment	Furniture & Fixtures	Total
Gross Block:					
Balance as at 1st April 2024	406	6092	87	31	6616
Additions	654	1835	8	1	2498
Adjustments/Disposals	--	532	-	-	532
Balance as at 31st March 2025	1060	7394	95	32	8581
Balance as at 1st April 2025	**1060**	**7394**	**95**	**32**	**8581**
Additions	160	2668	18	6	2852
Adjustments/Disposals	-	701	-	-	701
Balance as at 31st March 2026	**1220**	**9362**	**112**	**39**	**10733**
Depreciation					
Balance as at 1st April 2024	17	2101	49	12	2179
Additions	38	1065	13	2	1118
Adjustments/Disposals	-	409	-	-	409
Balance as at 31st March 2025	55	2758	62	14	2888
Balance as at 1st April 2025	**55**	**2758**	**62**	**14**	**2888**
Additions	41	1322	12	2	1378
Adjustments/Disposals	-	616	-	-	616
Balance as at 31st March 2026	**96**	**3464**	**74**	**16**	**3650**
Net Block					
As at 31st March 2025	1005	4637	33	18	5393
As at 31st March 2026	**1124**	**5898**	**39**	**23**	**7083**

Refer note No.30 for information on property plant & equipment pledged as security by the company.

Note 1(b Capital work-in-progress (CWIP)

(Rs. in lakhs)

Balance as at 1 April 2024	**61**
Additions	242
Capitalisation	61
Balance as at 31st March 2025	**242**
Additions	132
Capitalisation	242
Balance as at 31st March 2026	**132**

(Rs. in lakhs)

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Balance as on 31st March 2026					
Projects in progress	132	-	-		132
Projects temporarily suspended		-	-	-	
	132	**-**	**-**	**-**	**132**
Balance as on 31st March 2025					
Projects in progress	242				242
Projects temporarily suspended	-	-	-	-	
	242	**-**	**-**	**-**	**242**

Note 1(c)

Intangible Assets	Computer Software
Gross Block:	
Balance as at 1st April 2024	32
Additions	-
Adjustments/Disposals	
Balance as at 31st March 2025	32
Balance as at 1st April 2025	**32**
Additions	91
Adjustments/Disposals	
Balance as at 31st March 2026	**124**
Depreciation	
Balance as at 1st April 2024	30
Additions	1
Balance as at 31st March 2025	31
Balance as at 1st April 2025	**31**
Additions	7
Adjustments/Disposals	
Balance as at 31st March 2026	38
Net Block	
As at 31st March 2025	2
As at 31st March 2026	**86**

Note No. 1(d)

Capital work-in-progress (CWIP) **(Rs. in lakhs)**

Balance as at 1st April 2024	**64**
Additions	27
Capitalisation	-
Balance as at 31st March 2025	**91**
Additions	-
Capitalisation	91
Balance as at 31st March 2026	**-**

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Balance as on 31st March 2026					
Projects in progress	-	-	-	-	91
Projects temporarily suspended	-	-	-	-	-
	27	**64**	**-**	**-**	**91**
Balance as on 31st March 2025					
Projects in progress	27	64	-	-	91
Projects temporarily suspended	-	-	-	-	-
	27	**64**	**-**	**-**	**91**

Deemed cost as of 1st April 2016

	Vehicles	Office Equipment	Furniture & Fixtures	Total
Gross Block	3695	64	20	3778
Less: Accumulated Depreciation	1381	44	9	1434
Net Block	**2313**	**20**	**11**	**2345**

Note No.2

Right of Use of Assets	
Opening Balance	15
Additions	-
Depreciation	5
Net Block as at 31st March 2026	**10**

	Particulars	As at	

Note No.		31-March 2026 (Rs. In Lakhs)	31-March 2025 (Rs. In Lakhs)
3	**Other Non-Current Investments**		
	Unquoted- Other Investments	2	1
	Total	**2**	**1**
4	**Non-Current loans**		
	Unsecured, Considered good		
	a) Security Deposit		
	i) With other than related parties	64	54
	b) Loan given to related party (Refer Note No.34)	300	300
	Total	**364**	**354**
4(a)	**Capital Advance**	**117**	**-**
5	**Other Non-Current Assets**		
	Unsecured, considered good		
	To parties other than related parties:		
	a) Income tax paid net of provisions (net)	108	166
	Total	**108**	**166**
6	**Trade Receivables**		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	1909	1691
	c) Considered doubtful;	19	35
	Less: provision for loss allowance	(19)	(35)
	Total	**1909**	**1691**

Trade Receivable ageing schedule as on 31st March 2026.

Particulars	Outstanding for following periods from due date payment					Total
	Less than 6 months	6months to 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables –Considered good	1836	36	8	6	42	1928
(ii) Undisputed Trade Receivables –Credit impaired						
(iii) Disputed Trade Receivables –Considered good						
(iv) Disputed Trade Receivables –Credit impaired						
Total	1836	36	8	6	42	1928

Trade Receivable ageing schedule as on 31st March 2025.

Particulars	Outstanding for following periods from due date payment					Total
	Less than 6 months	6months to 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables –Considered good	1627	7	46	4	40	1725
(ii) Undisputed Trade Receivables –Credit impaired						
(iii) Disputed Trade Receivables –Considered good						
(iv) Disputed Trade Receivables –Credit impaired						
Total	1627	7	46	4	40	1725

Note No.	Particulars	As at 31-March 2026 (Rs. In Lakhs)	As at 31-March 2025 (Rs. In Lakhs)
7	**Cash and cash Equivalents**		
	a) cash on hand	7	5
	c) Balance with Banks in Current Accounts	61	622
	Total	**68**	**627**
8	**Bank balances other than cash and cash equivalents**		
	a) Bank deposits with 3-12 months original maturity	382	17
	b) Earmarked balances with Bank	23	177
	Total	**405**	**194**
	Bank deposit includes fixed deposits with banks Rs.2369133 (Rs.17718018 as at 31 March 2025) marked as lien for guarantees issued by banks on behalf of the Company and towards cash credit facility.		
9	**Other Current Financial Assets**		
	a) Interest Receivable	2	1
	b) Due from related parties	-	-
	c) Other Receivables	-	-
	Total	**2**	**1**
10	**Other Current Assets**		
	Loans and Advances		
	From parties other than Related parties		
	a) Advance for Expenses	88	94
	b) Prepaid Expenses	95	91
	c) GST Input Receivable	2	2
	d) TDS recoverable from NBFC	17	9
	Total	**202**	**196**
11	**Equity Share Capital**		
	Authorised		
	60,00,000 Equity Shares of Rs. 10 each	**600**	**100**
	Issued, Subscribed and fully paid up		
	3390840 Equity Shares of 10 Each	339	49
	90000 Equity shares on 10 each (preferential allotment)	9	9
	Total	**348**	**58**
12	**Other Equity**		
	Surplus (Profit and Loss)		
	At the commencement of the year	4895	3192
	Add: Securities Premium Account (Preferential allotment)	-	890
	Add: Net Profit for the Year	911	813
	Appropriations:		
	Final Dividend	(5)	-
	Bonus Equity	(290)	-
	Total	**5511**	**4895**
13	**Borrowings - Non-Current Liabilities**		
	Secured Loan (For security and term of repayment refer Note No. 33 and 34)		
	Term Loan from Banks		
	Vehicle Loan	1723	1209
	Office Premises Loan	224	440
	Unsecured Loan from related parties:	85	210
	Total	**2032**	**1859**
14	**Other Non-Current Financial Liabilities**		
	i) Security Deposit	45	56
	ii) Lease Liability	9	15
	Total	**54**	**71**
15	**Provision for Employee Benefits(Refer note no. 31)**		
	i) Gratuity	-	3
	iii) Leave Encashment	37	35
	Total	**37**	**38**

Note No.	Particulars	As at 31-March 2026 (Rs. In Lakhs)	As at 31-March 2025 (Rs. In Lakhs)
16	**Deferred Tax Assets/Liabilities**		
	Deferred tax Liabilities		
	Deprecations and Amortization	432	321
	Allowances under Income tax Act		
	Total	**432**	**321**
	Deferred Tax Assets:		
	Disallowance under Income Tax Act	-	-
	Provision for Doubtful Debts	-	-
	Total	**432**	**321**
17	**Short term Borrowings.**		
	Secured Loan (for security and terms of repayment: refer Note No. 28)		
	a) Working Capital Loan from Banks	-	226
	b) Current Maturities of Long-term Borrowings.	1311	1131
	Total	**1311**	**1357**
18	**Trade Payables**		
	a) Due to micro, small and medium enterprise (refer note no.29)	194	116
	b) Others	340	336
	Total	**534**	**452**

Trade Payable ageing schedule as on 31st March 2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Yeas	
(i) MSME	194				194
(ii) Others	310	8	16	6	340
Total	**504**	**8**	**16**	**6**	**534**

Trade Payable ageing schedule as on 31st March 2025.

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Yeas	
(i) MSME	116				116
(ii) Others	307	22	4	3	336
Total	**424**	**22**	**4**	**3**	**452**

Note No.	Particulars	As at 31-March 2026 (Rs. In Lakhs)	As at 31-March 2025 (Rs. In Lakhs)
19	**b) Short Term Provisions**		
	i) LIC Group Gratuity fund	22	45
	ii) Leave Encashment	8	6
	Total	**30**	**51**
20	**Other Current Liabilities**		
	a) Advances from Customers	-	-
	b) Statutory Remittances:		
	i) Goods & Service tax	53	46
	ii) TDS	10	3
	iii) Employee benefits	127	114
		190	**163**
	c) Other Payable	6	8
	Total	**196**	**171**

Note No.	Particulars	As at 31-March 2026 (Rs. In Lakhs)	As at 31-March 2025 (Rs. In Lakhs)
21	**Sale of Services**		
	Car Rentals	9992	8718
	Tour Operating Income	83	-
	Less: Discounts	16	11
	Total	**10059**	**8707**
22	**Other Income**		
	a) Interest on Income tax refund	-	-
	b) Interest on Bank Deposit	14	13
	c) Profit on Sale of Assets	81	**26**
	d) Miscellaneous Income	19	**20**
	Total	**114**	**59**
23	**Employee Benefit Expenses**		
	a) Salary, Wages and Bonus	891	595
	b) Contribution to Provident and other funds	93	83
	c) Staff Welfare Expenses	31	26
	Total	**1015**	**1004**
24	**Finance Costs**		
	a) Interest on Loans	294	262
	b) Finance Charges	24	23
	c) Other Interest	2	2
	Total	**320**	**286**
	Other Expenses		
25	**a) Operating Expenses**		
	1) **Car Hire Charges**	**2235**	**1938**
26	2) **Service Charges**		
	Fuel	860	702
	Vehicle Trip and Driver Salaries	1495	1226
	Permit and Authorization Expenses	263	231
	Repairs to Vehicles	310	226
	Parking Charges	346	337
	GST on Input Services	97	93
	Ecommerce Operating Expenses	48	-
	Tour Operating Expenses	79	-
	Total	**3498**	**2815**
	Legal and Professional Charges	105	130
	Retainer Fees	-	-
	Sitting Fees	2	2
	Bank Charges	4	2
	Printing and Stationery	11	9
	Postage and Telephone	23	23
	Electricity	25	24
	Repairs and Maintenance (Others)	62	59
	Software Expenses	21	17
	Travelling Expenses:		
	Directors	2	1
	Staff	18	21
	Rent and Compensation	74	61
	Rates and Taxes	39	18
	Conveyance	10	11
	Advertising and Publicity	3	3
	Security Charges	8	17
	Sales Promotion	4	13

Note No.	Particulars	As at 31-March 2026 (Rs.)	As at 31-March 2025 (Rs.)
	Auditor Remuneration	3	3
	Insurance	22	12
	CSR Activity Expenses	22	16
	Miscellaneous Expenses	41	31
	Bad Debts & Provision Written off	1	-
	Loss on sale of fixed assets	-	-
	Total	**500**	**472**
	Total Other Expenses	**5140**	**5225**
28	**Tax Expenses**		
	(a) Amounts recognized in profit and loss		
	Current Income Tax	199	247
	Adjustment in respect of current income tax of Previous year	--	
	Deferred tax liability/(asset),Net	111	42
	Tax expense for the year	**310**	**289**
	Effective tax rate for the year	25.56%	25.66%
	(b) Reconciliation of effective tax rate		
	Particulars		
	Profit before tax	1214	1128
	Effect of:		
	Current Tax Rate	16	22
	Income tax related to prior years	--	-
	Changes in deferred tax assets	(9)	4
	Effective tax rate	**26%**	**26%**

(c) Movement in deferred tax expenses

31st March 2026

	Net balance as at 01-04-2025	Recognised in Profit/Loss	Net balance as on 31-03-2026	Deferred tax asset	Deferred tax liability
Property, Plant & Equipment	(355)	(105)	(460)	-	(460)
Employee Benefits	34	(6)	28	-	28
Tax Assets/(Liabilities)	(321)	(111)	(432)	-	(432)

31st March 2025

	Net balance as at 01-04-2024	Recognised in Profit/Loss	Net balance as on 31-03-2025	Deferred tax asset	Deferred tax liability
Property, Plant & Equipment	(306)	(49)	(355)	-	(355)
Employee Benefits	28	6	34	-	34
Tax Assets/(Liabilities)	(279)	(42)	(321)	-	(321)

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

29	**Significant accounting policies**
	Autoriders International Limited is a company domiciled in India and limited by shares (CIN:L70120MH1985PLC037017) . The shares of the company are publicly traded on the Bombay Stock Exchange of India Limited. The address of the Company's registered office is 4A, Vikas Centre, S. V. Road, Santacruz West, Mumbai 400056. The Company is primarily engaged in the business of Rent A Car providing services to majorly corporate business houses for the past 3 decades.
A	**Basis of preparation**
	The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules,2015; and other relevant provisions of the Act and Rules thereunder. The financial statements have been prepared under historical cost convention basis except for certain financial assets and financial liabilities measured at fair value. Authorization of Financial Statements: The Financial Statements were authorized for issue in accordance with a resolution of the directors on 21st May 2026. All the assets and liabilities have been classified as current or non- current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of products and services and their realization of cash and cash equivalent, the Company has ascertained the operating cycle to be 12 months. The financial statements are presented in Indian Rupees, the functional currency rounded off to 2 decimal places.
B	**Use of Estimates and judgments.**
	The preparation of financial statements in accordance with Ind AS requires use of estimates and assumptions for some items, which might have an effect on their recognition and measurement in the balance sheet and statement of profit and loss. The actual amounts realised may differ from these estimates.
C	**Determination of the estimated useful lives of the Property Plant and Equipment**
	Useful lives of property plant and equipment are based on life prescribed in Schedule II of the Companies Act,2013.
D	**Recognition and measurement of the defined benefit obligations**
	The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumption includes discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by the reference to market yields at the end of the reporting period on government bonds. The period of maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligation.
E	**Recognition of deferred tax assets**
	Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets to the extent that profit will be available against which the temporary differences and the carry forward unused tax credits and unused tax losses that can be utilized.
F	**Recognition and measurement of provisions**
	Provisions are recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation.

	Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
G	**Property, Plant and Equipment.**
	Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with expenditure will flow to the asset. The residual values and useful lives of property, plant and equipment are reviewed at regular intervals and changes, if any, are accounted in line with revisions to accounting estimates. Capital Work in Progress include cost of Property, Plant and equipment under installation/development as on the Balance Sheet date. Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss. The cost property, plant and equipment's as on 1st April 2016, the Company's date of transition to Ind AS, was determined to its carrying value at that date.
H	**Depreciation**
	Depreciation on Plant, Property and Equipment has been provided on the straight-line method based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation methods, useful lives and residual values are reviewed at each reporting date. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of assets and the resultant gains or losses are recognised in the statement of profit or loss.
	The estimated useful lives of assets are as follows:

Computer Equipment	3 Years
Office Equipment	5 Years
Furniture & Fixtures	10 Years
Vehicles	6 Years
Office Premises	60 Years

i.	**Intangible assets and it's amortization**
	Intangible assets are stated at cost less accumulated amortization and impairment. The intangible assets are amortized at their estimated useful lives from the date they are available for use. Advances paid towards acquisition of intangible asset are classified as capital advances under other noncurrent assets in balance sheet. Software are amortized over their estimated useful lives not exeeding36 months on a straight-line basis from the date they are available for use. The cost of Intangible assets as at 1st April 2016, the Company's date of transition to Ind AS, was determined with reference of its carrying value at that date.
j.	**Financial Instruments**
	The carrying amount of financial assets and liabilities measured at amortized cost in the financial statements are a reasonable approximation of their fair value since the Company does not anticipate that the carrying amounts would be significantly different from the values that would be eventually be received or settled.
k.	**Financial Assets**
	Initial recognition and measurement
	All financial assets (not measured subsequently at fair value through profit or loss) are recognized initially at fair value plus transaction costs that are attributable to the acquisition of financial asset.
	Subsequent measurement
	Subsequent measurement is determined with reference to the classification of the respective financial assets. The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.
	Derecognition
	The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.
	Impairment of financial assets
	In accordance with Ind-AS 109, the Company applies Expected Credit Loss (“ECL”) model for measurement and recognition of impairment loss on the financial assets measured at amortized cost. Loss allowances on trade receivables are measured following the ‘simplified approach’ at an amount equal to the lifetime (ECL) at each reporting date. Trade receivable are tested for impairment on a specific basis after considering the allowed credit period, security deposit collected and expectation about future cash flows.
l.	**Financial Liabilities**
	Initial recognition and measurement
	All financial liabilities are recognized initially at fair value net of transaction costs that are attributable to the respective liabilities.
	Subsequent measurement
	Subsequent measurement is determined with reference to the classification of the respective financial liabilities. The Company classifies all financial liabilities as subsequently measured at amortized cost except for financial liabilities at fair value through profit or loss except for financial liabilities at fair value through profit or loss. After initial recognition, financial liabilities other than those which are classified as fair value through profit or loss are subsequently measured at amortized cost using the effective interest rate method("EIR). Amortized cost is calculated by taking into account any discount or premium on acquisition and fee

	or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit & Loss.
	Derecognition
	A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit & Loss.
	Offsetting of financial instruments
	Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.
	Cash & Cash Equivalents
	The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.
m.	**Employee Benefits:**
	Short Term Employee Benefits
	All employee benefits payable within twelve months of rendering the service are recognised in the period in which the employee renders the related service
	Post Employment/Retirement Benefits.
	➢ Defined Contribution Plans
	Contribution to Defined Contribution Plans such as Provident Fund, ESIC, etc., are charged to the statement of Profit and Loss as incurred.
	➢ Defined Benefit Plans
	Defined Benefit Plans: The present value of the obligation under such plans, is determined based on an actuarial valuation by an independent actuary at the end of each year, using Projected Unit Credit Method. In the case of gratuity, which is funded, the fair value of the plan asset is reduced from gross obligation under the defined benefit plans, to recognize the obligation on net basis. Re-measurement of net defined benefit liability, which comprises actuarial gains and losses, and return on plan assets (excluding interest) and the effect of the asset ceiling (if any excluding interest) are recognized immediately in other comprehensive income Gratuity – Rs.2115410/- Actuarial Gain/Loss - Rs.728125 /-
n.	**Compensated Absences.**
	The company has provided for liability in respect Leave Encashment payable to Employees on their retirement based on actuarial valuation as required under IND AS 19 on Accounting for Retirements benefits as issued by ICAI.

o.	**Foreign Currency Transactions:**
	Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. In case of liabilities incurred for the acquisition of fixed assets, the loss or gain on conversion (at the rate prevailing at the year-end) is recognized as income or expenses in the statement of profit and loss. Current assets and liabilities (other than those relating to fixed assets) are restated at the rate prevailing at the year end. The difference between the year-end rate and the exchange rate at the date of the transaction is recognized as income or expense in the statement of profit and loss.
p.	**Borrowing Costs:**
	Borrowing costs that are attributable to the acquisition or construction of qualifying assets (i.e. an asset that necessarily takes a Substantial period of time to get ready for its intended use) are capitalized as a part of such assets. All other borrowing costs are charged to the Statement of Profit & Loss.
q.	**Recognition of Income and Expenditure**
	Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. The company derives revenue from Car Rentals. Effective April 1 2018, the company has applied Ind AS 115: Revenue from contracts with customers which establishes a comprehensive framework for determining whether how much and when revenue is to be recognized. Ind AS 115 replaces AS 18 Revenue. The impact of the adoption of the standard on the financial statements of the company is insignificant. Revenue is recognized on satisfaction of performance obligation upon completion of services to customers in an amount that reflects the consideration the company expects to receive in exchange for those services. The performance obligation in our contracts are fulfilled at the time of completion of service. Revenue is measured based on transaction price which is fair value of the consideration received or receivable, after deduction of any discounts, and any taxes or duties collected on behalf of the government such as goods and services tax etc. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur. Dividend income is recognized in statement of Profit and Loss Account only when the right to receive payment is established. Interest income is recognized using Effective Interest Rate (EIR) method.
r.	**Cash and cash equivalents.**
	The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.
s.	**Taxation**
	Income tax expense comprises current tax expenses and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.
	ii. **Current Tax** Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

Current tax assets and liabilities are offset only if, the Company:
- has a legally enforceable right to set off the recognized amounts; and
- intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

v. Deferred Income Tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and credits can be utilized.

Deferred tax assets and liabilities are offset only if:
- Entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- Deferred tax assets and the deferred tax liabilities relate to the income taxes levied by the same taxation authority.

t. **Provisions, Contingent Assets and Contingent liabilities:**

i) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.
The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

ii) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements

30 **Share Capital**

a) Rights, Preferences and restrictions attached to Equity Shares

The company has only one class of equity shares having par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the shareholders are eligible to remaining assets of the company after distribution of all the preferential amount in proportion to their holding.

b) Details of Equity shares held by the shareholders holding more than 5% of the aggregate equity shares in the company

Name of the Shareholder	as at March,2026		as at March,2025	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Mr. Tapan Patel (Late)	385200	11.07	64200	11.07
Mrs. Kruti Patel	459600	13.20	76600	13.20
Ms. Disha Patel	-	-	67400	11.62
Mrs. Ketki Patel	361200	10.38	60200	12.28
Mukesh Patel HUF.	243600	7.00	40600	7.00
Mukul Mahavir Agrawal	329839	9.48	61250	10.56
Amrish Patel	240000	6.89	-	-
Bhupesh Patel	267600	7.69	-	-

c) Reconciliation of number of equity shares outstanding as on beginning and closing of the year.

Particulars	2025-26		2024-25	
	Number	Rs. in Lakhs	Number	Rs. in Lakhs
Share outstanding at the beginning of the year	580140	58.01	490140	49.01
Bonus shares issued during the year	2900700	290.07	-	-
Shares issued as preferential allotment		-	90000	9.00
Shares outstanding at the end of the year	3480840	348.08	580140	58.01

31 **Borrowings:**

a) Working Capital loans:

Working capital facilities of Rs. Nil (31st March 2026 Rs.226.31) from banks are secured on first pari passu by way of hypothecation of Book Debts and second pari passu by way of personal guarantee of Director. Working capital loans are repayable on demand having interest of 9.50%.(previous year 9.80%)

b) Term Loans

Term Loans (Vehicle Loans) Rs.2944.20 Lakhs and Term Loan (Office Premises) Rs.313.76 Lakhs (31st March 2025 Vehicle Loan-Rs.2204.68 Lakhs and Office Premises Loan-Rs.574.21 Lakhs) from banks financial institutions are secured on first pari passu by way of hypothecation of vehicles and Office premises respectively.

c) The quarterly statements filed by the company for working capital limits are in agreement with the books of accounts of the company.

32 **Due to Micro and Small Suppliers**

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. Based on the information available to the Company, amount payable to Micro, Small and Medium Enterprises have been disclosed under No.17 of notes forming part of financial statements.

Disclosure: -

	Sr. No.	Particulars	March 2026 (Rs. in Lakhs)	March 2025 (Rs. In Lakhs)
	1.	the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;	194.57	115.76
	2.	the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
	3.	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
	4.	the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
	5.	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of dis allowance as a deductible expenditure under section 23	-	-

33 **Contingent Liability:**
Company Appeal against Income Tax Demand is allowed in favor of the company vide order No.ITBA/APL/S/250/2025-26/1076077208(1) Dt.07-05-2025

34 Non-current loans includes a loan given to the group company amounting to Rs.300 lacs which has ceased to be going concern, but in the opinion of the management the same is good for recovery being a company within the group.

35 Balance of Income tax refund receivable are subject to confirmation.

36 **Information on names of Related parties and nature of Relationship as required by Ind AS 24 on Related party disclosures for the year ended 31st March 2026:**

A. Subsidiary

Name of the Company	Country of Incorporation	% of Shareholding as at 31-03-2026	31-03-2025
Solareco Energy Private Limited	India	100	__

B. Related Party Disclosures:

(a) Name of Related Parties and relationship.	
i) Key Management Personnel	Mrs. Maneka Mulachandani-Director Mr. Chintan Patel-Managing and CEO Mr. Ramachandran C G- Chief Financial Officer Ms. Sudha Didwaniya- Company Secretary (upto-from October 3, 2025) Ms. Priyanshi Joshi- Company Secretary (w.e.f November 10, 2025)
ii) Relative of Key managerial Personnel	Mr. Bhupesh Patel Mrs. Reema Tapan Patel Ms. Dweta Bhupesh Patel

iii) Enterprises in Common KMP	V-explore Travel Management Private Limited. Solareco Energy Private Limited (Wholly owned subsidiary)			
iv) Relative of KMP exercise control/significant influence				
(b) Transactions with related parties Particulars	**Transactions**		**Outstanding**	
	Transactions	**Outstanding**	**2025-26**	**2024-25**
1) Salaries	**2025-26**	**2024-25**	**2025-26**	**2024-25**
1) Salaries				
a) Maneka Mulchandani	31	29	-	-
b) Reema Tapan Patel	-	20	-	-
c) Bhupesh R Patel	-	12	-	-
d) Dweta Bhupesh Patel	-	12	-	-
e) Ramachandran C G	19.98	18.69		
f) Sudha Didwaniya	5.73	5.52		
g) Priyanshi Joshi	1.16	-		
2) Contribution to PF				
a) Maneka Mulchandani	1	1	-	-
b) Reema Tapan Patel	1	1	-	-
c) Ramachandran C G	0.92	0.88	-	-
d) Sudha Didwaniya	0.23	0.23	-	-
4) Loan Taken				
a) Tapan Patel (legal heir Mrs. Ketki Mukesh	5	-	81	207
b) Chintan Patel	-	-	4	4
5) Loan Repaid				
a) Tapan Patel (legal heir Mrs. Ketki Mukesh Patel)	130	22	-	-
b) Chintan Patel		31		
5) Car Rental Income				
a) V-explore Travel Management Pvt. Ltd	495	362	247	192
6) Recovery of Expenses				
a) V-explore Travel Management Pvt. Ltd	-	-	-	-
7) Loans Given				
a) Autoriders Finance Limited	-	-	300.00	300.00
b) Solareco Energy private Limited (wholly owned Subsidiary)				

Loans given to Promotor/Director/KMP's or related parties without specifying any term or period of repayment

Type of Borrower	Amount of loans o/s	% of total L&A
Related party	300.00	82.52

37	The company has carried out review and checking of Internal Financial controls over its operations by an outside agency at the year end.
38	**EMPLOYEE BENEFITS:**

The company contributes to the following post- employment defined benefit plans in India.

(i) Defined Contribution Plans:

The contributions to the Provident Fund and Family Pension Fund of certain employees are made to a government administered Provident Fund and there are no further obligations beyond making such contribution.

The Company recognized Rs.62/- Lakhs for year ended 31 March 2026 (Previous year Rs.57/ Lakhs-) provident fund contributions in the Statement of Profit and Loss.

(ii) **Defined Benefit Plan**

GRATUITY

A. Gratuity

The Company participates in the Employees Gratuity scheme, a funded defined benefit plan for qualifying employees. Gratuity is payable to all eligible employees on death or on separation / termination in terms of the provisions of the Payment of Gratuity Act, 1972.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2023. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

Particulars	Gratuity (Rs.in Lakhs)	
	31st March 2026	31st March 2025
Defined benefit obligation	190	174
Fair value of planned assets at the end of the year	168	126
Net obligation at the end of the year	22	48

B. Movement in net defined benefit (asset) liability.

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset)/liability and its components.

	PV OF OBLIGATIONS	2025-26	2024-25
1	At the beginning of the year	174	131
	Interest cost	12	9
	Current Service Cost	18	14
	Benefits paid	(9)	(9)
	Acturial Gains/loss	(5)	29
	At the end of the year	**190**	**174**
2	CHANGES IN FV OF PLANNED ASSETS		
	FV at the beginning of the year	126	84
	Expected return on planned assets	8	6
	Contributions	40	43

	Benefits paid	(9)	(9)
	Return on Plan Assets	2	2
	FV at the end of the year	**168**	**126**
3	FUNDED STATUS		
	At the beginning of the year	126	84
	Actual Return on Plan Assets	11	8
	Contributions	40	43
	Benefits paid	(9)	(9)
	At the end of the year	168	126
	FUNDED STATUS	**(22)**	**(48)**
	Diff Actual Over Estimated Returns		
4	ACTURIAL GAIN/LOSS REALISED		
	Acturial Gain/loss on obligations	5	(29)
	Acturial Gain/loss for planned assets	-	-
	Acturial Gain/loss on obligations	5	(29)
	Acturial Gain/loss recognised year	(5)	29
5	AMT TO BE RECOGNISED IN B/S		
	PV obligations at year end	190	174
	FV of planned assets at Y/end	168	126
	Funded Status	(22)	(48)
	Net Assets/Liab in B/s	(22)	(48)
6	EXPENSES RECOGNISED IN P&L		
	Current Service Cost	18	14
	Interest Cost	12	9
	Expected Return on Planned assets	(8)	(6)
	Expenses recognised in P&L	21	18
	Net Actuarial Gain/Loss Realised	(5)	29
	Return on Plan Assets	(2)	-
	Expenses recognized in OCI	(7)	28
7	BALANCE SHEET RECONCILIATION		
	Opening Net Liability	48	47
	Expenses recognized in P&L	21	18
	Expenses recognized in OCI	(7)	28
	Employer contribution	(40)	(43)
	Net Liability/(Assets) recognized in Balance Sheet	22	50
8	ACTUARIAL ASSUMPTIONS		
	Discount Rate	7.23%	6.65%
	Salary Escalation Rate	6.00%	6.00%

C. Plan assets

Plan assets comprises the following:

	31st March, 2026	31st March, 2025
Fund managed by Insurance Company	168	126

D. Defined benefit obligations

i. Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

	31st March, 2026	31st March, 2025
Discount Rate	7.23% p.a.	6.65% p.a.

	Escalation Rate	6.00% p.a.	6.00% p.a.
	Mortality Rate	10% p.a	10 % p.a
		Indian Assured	Indian Assured
		Lives Mortality	Lives Mortality
		(2012-14) Urban	(2012-14) Urban
	Assumptions regarding future mortality have been based on published statistics and mortality tables.		
	ii) Sensitivity Analysis		
	Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation as follows.		
		31st March, 2026	31st March, 2025
		Increase	Decrease
	Discount rate (1% movement)	895732	893629
	Future salary growth (1% movement)	800711	792500
	Rate of employee turnover (1% movement)	31463	1418
	COMPENSATED ABSENCES: The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.		
	The Compensated Absences is payable to all eligible employees for each day of accumulated leave on death or on resignation. Compensated Absences debited to Statement of Profit and Loss during the year amounts to Rs.9.92 lakhs (Previous year Rs.14.61 lakhs) and is included in Note 22 - 'Employee benefits expenses'. Accumulated non- current provision for leave encashment aggregates to 37.36 lakhs (Previous year 35.15 lakhs) and current provision aggregates 37.36 lakhs (Previous year Rs.35.15 lakhs).		
39	In accordance with IND AS 108- operating segment, the company has evaluated the criteria for determination of operating segments. The Chief operating officer monitor the performance of the company as a single business segment, ie., Car rental with Chauffeur. Further, the operations of the company are within India, hence no geographical segment disclosure required.		
40	**Financial Risk Management.** The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables and cash and cash equivalents that derive directly from operations, security and other deposits. The Company's operations expose it to credit risk and liquidity risk. The Company's focus is to reduce volatility in financial statements		
	3. Credit risk		
	Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's trade and other receivables and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of the historical bad debts and ageing accounts receivable. The maximum exposure of credit risk in the case of all the financial instruments covered below is restricted to their respective carrying amount.		

Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The company has used expected credit loss (ECL) model for assessing the impairment loss. For the purpose the company used a provision matrix to compute the expected credit loss amount. The provision matrix taken into account external and internal risk factors and historical data of credit losses from various customers.

(d) Trade and other receivables from customers

Ageing details of trade and other receivables is shown in Note No.5

(e) Movement in provision of Doubtful Debts

Particulars	31st March 2026 (Lakhs)	31st March 2025 (Lakhs)
Opening Provision	35	35
Add: Addition	-	-
Less: Written back	16	-
Closing Provisions	19	35

4. Liquidity Risk:

Liquidity risk is the risk that the company will encounter difficulty in meeting its obligations associated with financial liabilities. The company consistently generates sufficient cash flows from operations and has access to multiple sources of funding to meet its financial obligations and maintain adequate liquidity for use.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans and by other means.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments

Year ended March 31, 2026

Particulars	**On demand**	**Upto 12 Months**	**1-5 Years**	**More then 5 Years**
Borrowings	-	1311	2086	-
Trade & Payables	15	490	30	-

Year ended March 31, 2025

Particulars	**On demand**	**Upto 12 Months**	**1-5 Years**	**More then 5 Years**
Borrowings	-	1357	1930	-
Trade & Payables	10	414	28	-

41 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity Reserves attributable to the equity holders of the Company. The Company strives to safeguard its ability to continue as a going concern so that they can maximize returns for the shareholders and benefits for other stake holders. The aim is to maintain an optimal capital structure and minimize cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or adjust the dividend payment to shareholders (if permitted). Consistent with others in the industry, the Company monitors its capital using the gearing ratio which is total debt divided by total capital plus total debt.

Particulars	31st March 2026 (Lakhs)	31st March 2025 (Lakhs)
Non-Current borrowings	2032	1859
Current Borrowings	1311	1357
Total Debt	3343	3216
Total Equity	5859	4954
Debt to Equity Ratio	0.57	0.65

42 Earnings per share (EPS)

In accordance with Indian Accounting Standard 33 - Earning Per Share, the computation of earnings per share is set below:

Sr No	Particulars	31st March 2026 (Rs. in Lakhs)	31st March 2025 (Rs. in Lakhs)
i)	Weighted average number of Equity Shares		
	Weighted average number of shares outstanding during the year	35	5
ii)	Net Profit \ (Loss) after tax available for equity shareholders	911	813
iii)	Basic Earnings per share (in Rs.)	26	166
iv)	Diluted Earnings per share (in Rs.)	26	166

43 Contribution towards Corporate Social Responsibility (CSR)

Section 135 of the Companies Act, 2013 and Rules made thereunder prescribe that every company having a net worth of Rs. 500 crore or more, or turnover of Rs. 1,000 crore or more or a net profit of Rs. 5 crore or more during any financial year shall ensure that the company spends, in every financial year, at least 2% of the average net profits earned during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. The provisions pertaining to corporate social responsibility as prescribed under the Companies Act, 2013 are applicable to the Company. The financial details as sought by the Companies Act, 2013 are as follows:

Particulars	31st March 2026 Rs. In Lakhs	31st March 2025 Rs. In Lakhs	
Average net profit of the Company for last three financial years	1074	811	
Prescribed CSR expenditure (2% of the average net profit as computed above)			
Details of CSR expenditure during the financial year:			
(a) Total amount required to be spent for the financial year	21.48	16.22	
(b) Amount approved by the Board to be spent for the financial year	21.50	16.22	
(c) Amount spent for the financial year ending on 31March 2026:	In Cash	Yet to be paid In cash	Total
(i) Construction/acquisition of any asset			
(ii) On purposes other than (i) above	21.50	--	16.00
(d) Amount spent for the financial year ending on 31March 2023:			
(i) Construction/acquisition of any asset	--	--	--
(ii) On purposes other than (i) above	--	--	--

(e) Detailed related to spent/ unspent obligations:	31st March 2026	31st March 2025
(i) Contribution to Public Trust	--	--
(ii) Contribution to Charitable Trust	21.50	16.00
(iii) Unspent amount in relation to :		
-Ongoing project	--	--
-Other than ongoing project	--	--
	21.50	**16.00**

In case of Section 135(5) (Other than ongoing Project)

Opening Balance Year	Amount deposited in Specified fund of Schedule VI Within 6 months	Amount required to be spent for the Year	Amount Spent for The	Closing Balance
-	--	--	--	--

In case of Section 135(5) (Excess amount paid)

Opening Balance Year	Amount required to be spent for the for the Year	Amount Spent for the	Closing Balance
--	**21.48**	**21.50**	**0.02**

Dividend

44. **Terms and rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder of equity shares is entitled to one vote per share.

Following is the summary of per share dividends recognised as distributions to equity shareholders:

Particulars	**As at 31-March 2026**	**As at 31-March 2025**
	Rs.	**Rs.**
Final Dividend	Re.1/- Per Share	NIL

Particulars	**31st March 2026 (Lakhs)**	**31st March 2025 (Lakhs)**
Dividend on equity shares declared and paid during the year:	-	-
Final Dividend	5.80	Nil

45 **Other Statutory Information.**

i) The company does not have any benami property where any proceedings has been initiated or pending against the company for holding any benami property.

ii) The company does not have any charges of satisfaction which is yet to be registered with ROC beyond the statutory period.

iii) The company has not traded or invested in crypto currency or virtual currency during the financial year.

iv) The company has not advanced or loaned or invested funds to any other perons(s) or entity(ies) , including foreign entities with the understanding that the intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or

(b) provide any guarantee, security or the like or on behalf of the ultimate beneficiaries.

v) The company has not received any fund to any other person(s) or entity(ies), including foreign entities (funding party) with the understanding that the company shall

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or

(b) provide any guarantee, security or the like or on behalf of the ultimate beneficiaries.

vi) The company does not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

vii) The company has not identified any transactions with companies struck off and hence not reported.

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Financial Ratios.

Sl.No.	Ratio	Numerator	Denominator	31st March 2026	31st March 2025	% Change	Reason for variance
1	Current Ratios	Current Assets	Current liability	1.27	1.33	(4.85)	-
2	Debt-Equity Ratio	Total Debt	Total Equity	0.57	0.65	(12.11)	-
3	Debt Service Coverage Ratio	Earnings for Debt Service= Net Profit after taxes+ interest+ non cash Operating expenses	Debt Service= Interest & lease Payment+ Principal Prepayment	1.30	1.43	9.60	-
4	Return on Equity Ratio	Net profit after taxes	Average Total Equity	0.17	0.22	(0.06)	-
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	0.00	0.00	0.00	-
6	Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivable	5.59	5.56	(0.55)	-
7	Trade Payable Turnover Ratio	Net Credit Purchase	Average Trade Payables	6.90	7.52	(8.23)	
8	Net Capital Turnover Ratio	Net Sales	Working Capital	18.03	13.84	40.45	Increase in revenue and decrease in net current asset.
9	Net Profit Ratio	Net Profit	Net Sales	9.06	9.33	(2.91)	-
10	Return on Capital employed	Earnings before interest and taxes	Capital Employed= Tangible networth+ Total long-term Debt+ Deferred Tax Liability	18.44	19.83	(2.91)	
11	Return on Investment	Net Profit	Networth	15.55	16.40	(0.85)	-

47	The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The Company has used an accounting software (Tally prime) and billing and Operations software (pine apple tech) which is operated by a third-party software service provider for maintaining its books of account and operating data. The audit trail (edit logs) feature was enabled at application level of the accounting software used for maintenance of all accounting and operating records. However, the audit trail (edit logs) is not enabled at the database level.
48	Previous year figures have been regrouped/reclassified wherever necessary.

For VANDANA V. DODHIA & CO.

For and on behalf of the Board Directors

Chartered Accountants
(FRN NO. 117812W)

Vandana V. Dodhia **Partner** **(M.No. 104000)** **UDIN NO. 26104000CGPTYH2462** **Place: Mumbai** **Date: May 21, 2026**	**Chintan Amrish Patel** **Managing Director & CEO** **DIN: 00482043**	**Maneka Vijay Mulchandani** **Director** **DIN: 00491027**
	Ramachandran.C.G. **Chief Financial Officer**	**Priyanshi N. Joshi** **Company Secretary**

Form AOC-1
Statement containing salient features of the financial statement of Subsidiaries / Associate Companies / Joint Ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries
(Information in respect of each subsidiary to be presented with amounts in Lakhs)

Sr No.	Particulars	Solareco Energy Private Limited (in Lakhs)
1.	The date since when subsidiary was acquired	September 2, 2025
2.	Reporting period for the subsidiary concerned, if different from the holding company's	NA
3.	Reporting period	02.09.2025 to 31.03.2026
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA
5.	Share capital	1
6.	Reserves & surplus	-
7.	Total assets	47
8.	Total Liabilities	46
9.	Investments	-
10.	Turnover	-
11.	Profit before taxation	-0.0227
12.	Provision for taxation	-
13.	Profit after taxation	-0.0227
14.	Proposed Dividend	-
15.	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: **Nil**
2. Names of subsidiaries which have been liquidated or sold during the year: **Nil**

Part "B": Associates and Joint Ventures
[Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures]

Not Applicable

For and on behalf of the Board of Directors

Chintan Amrish Patel
Managing Director & CEO
DIN: 00482043

Maneka Vijay Mulchandani
Director
DIN: 00491027

Ramachandran C.G.
Chief Financial Officer

Priyanshi N Joshi
Company Secretary

Date: May 21,2026
Place: Mumbai

Autoriders International Limited

THANK YOU !

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