



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

March 06, 2025

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

Dear Sir/Madam,

**Ref: AUTORIDERS INTERNATIONAL LTD (Script Code: 512277)**

**Sub: Intimation of Postal Ballot Notice of the Company**

The Board of Directors at their meeting concluded on Monday, March 03, 2025 had inter-alia approved the Postal Ballot Notice for seeking approval of Shareholders of the Company on Resolutions as set out in the said Postal Ballot Notice.

Please find enclosed herewith the Notice of Postal Ballot with the Explanatory Statement, which is also being sent through electronic mode to the Shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as on Friday, February 28, 2025. The e-voting period shall commence on Monday, March 10, 2025 at 9.00 a.m. and shall end on Tuesday, April 08, 2025 at 5.00 p.m.

The above notice is also being uploaded on the Company website <https://www.autoriders.in/>.

Kindly take the above on your records.

Thanking you,

Yours Faithfully,

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

**Sudha Gopal Didwaniya**

**Company Secretary Cum Compliance Officer**

**ACS: 74443**

**Encl.: A/a**



**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended]**

<b>VOTING STARTS ON</b>	<b>VOTING ENDS ON</b>
Monday, March 10, 2025 at 9:00 a.m.	Tuesday, April 08, 2025 at 5:00 p.m.

Dear Shareholders,

**NOTICE** is hereby given according to Section 110 read with Section 108 and other applicable provisions if any, of the Companies Act, 2013, (**'Act'**) (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (**'Rules'**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (**'SS-2'**), each as amended, and as per the requirements prescribed by the Ministry of Corporate Affairs (**'MCA'**) for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, and 09/2023 dated September 25, 2023, (collectively the **'MCA Circulars'**), to transact the special business as set out hereunder by passing Ordinary and Special Resolutions by way of postal ballot only, by voting through electronic means (**'remote e-voting'**).

Under Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof (**'Statement'**) is annexed to this Postal Ballot Notice (**'Notice'**) for your consideration and forms part of this Notice.

In compliance with the MCA Circulars, Autoriders International Limited (**'Company / AUTORIDERS'**) is sending this Notice ONLY in electronic form to those Shareholders whose email addresses are registered with the Company/Registrar and Transfer Agent (**'RTA'**)/Depositories. Accordingly, a physical copy of the Notice along with the Postal Ballot Form and pre-paid business reply envelope is not being sent to the Shareholders for this Postal Ballot. The communication of the assent or dissent of the Shareholders would only take place through the remote e-voting system. The detailed procedure for remote e-voting forms part of the 'Notes' section of this Notice.



In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars, and SS-2, the Company is providing remote e-Voting facility to its Shareholders, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing a remote e-voting facility to its Shareholders. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company <http://www.autoridersrentacar.com/investors.html>

Shareholders desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the 'Notes' section of this Notice for the casting of votes by remote e-voting not later than 5:00 p.m. (IST) on Tuesday, April 08, 2025. The remote e-voting facility will be disabled by NSDL immediately thereafter.

**Special Business:**

- 1. TO APPROVE RE-APPOINTMENT OF MR. ANIL KULKARNI (DIN: 08722297) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR FURTHER PERIOD OF FIVE YEARS, AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

"RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Anil Kulkarni (DIN: 08722297), Independent Director holding office up to June 30, 2025, and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under the Act and the rules framed thereunder and SEBI Listing Regulations and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office 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).

**RESOLVED FURTHER THAT** the Board of Directors or the Company Secretary & Compliance Officer of the Company be and is hereby jointly and/or severally be and are hereby authorized to sign and file the necessary e-forms with the Registrar of Companies, Ministry of Corporate Affairs,



and to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution..

**2. TO APPROVE THE INCREASE IN THE AUTHORIZED SHARE CAPITAL OF THE COMPANY, AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 13 sub-section (1), read with Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with the provisions of the Articles of Association of the Company and on the recommendation of the Board of Directors of the Company, the consent of the Shareholders be and is hereby accorded to increase the Authorized 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 Crore only) comprising of 60,00,000 (Sixty Lakhs) Equity Shares of INR 10/- each.

**RESOLVED FURTHER THAT** under the provisions of Section 13 and other applicable provisions of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted with the following new Clause V:

*V. The Authorised Share Capital of the Company is INR 6,00,00,000/- (Indian Rupees Six Crores only) comprising 60,00,000 (Sixty Lacs) Equity Shares of INR 10/- each.*

**RESOLVED FURTHER THAT** any Board of Director and/or the Company Secretary of the Company be and is hereby authorized to sign and file the necessary forms with the Registrar of Companies and to do all such acts, deeds, matters, and things as may be necessary, proper, or expedient to give effect to this resolution, including but not limited to filing of necessary e-forms with the Registrar of Companies, making necessary entries in the statutory registers of the Company, and any other actions as may be required in this connection.

**RESOLVED FURTHER THAT** a certified true of the necessary resolution be forwarded and given to various authorities for their necessary reference and records as may be necessary.”

**3. ALTERATION IN THE ANCILIARY OBJECT CLAUSE OF THE COMPANY, AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to provisions of Sections 4, 13, 15 read with the Companies (Management & Administration) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), including any statutory modification or re-enactment thereof for



the time being in force, and subject to necessary approvals as may be required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the consent of the members be and is hereby accorded for insertion of the below mentioned ancillary object clauses in addition to existing ancillary object clauses in Clause III (B) of the Memorandum of Association of the Company:

**ANCILIARY OBJECTS:**

1. To carry on the business of generation, transmission, distribution, trading, and supply of solar, wind, hydro energy and other sustainable energy technologies.
2. To establish, develop, operate, and maintain power plants, solar farms, wind farms, energy storage systems, grid infrastructure, substations, and transmission lines for the efficient generation and supply of renewable energy.
3. To manufacture, assemble, trade, import, export, and deal in solar panels, wind turbines, inverters, batteries, and other equipment related to renewable energy projects.
4. To undertake consultancy, advisory, and training services in the field of renewable energy, sustainability, and environmental conservation.

**RESOLVED FURTHER THAT** necessary revision in numbering the clauses of the Memorandum of Association of the Company shall be carried out.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution.

**4. APPROVAL FOR INCREASE IN BORROWING POWERS OF THE COMPANY UNDER SECTION 180 (1)(C) OF THE COMPANIES ACT, 2013, AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and the applicable provisions of the Companies Act, 2013 and the Companies (Meeting of the Board and its Powers) Rules, 2014 and the Rules framed thereunder (**“the Act”**) [including any statutory modification(s) / amendment(s) / re-enactment(s) thereof, for the time being in force], the provisions contained in the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to borrow from time to time all such sums of money as they may deem requisite for the purpose of the business (including but not limited to, for financing any capital or revenue requirements, new business ventures or prospects) of the Company, notwithstanding that moneys to be borrowed together with moneys already borrowed by the Company (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, free reserves and securities premium, provided, however, the total amount so borrowed (other than temporary loans from the Company’s



bankers) and outstanding at any point of time shall not exceed a sum of Rs. 40 Crore (Rupees Forty Crore Only) plus the paid-up capital, free reserves and securities premium of the Company.

**RESOLVED FURTHER THAT** a true copy of the foregoing resolution certified to be true by any of the Directors or the Chief Financial Officer or the Company Secretary be furnished to the concerned authority(ies)/person(s)/Bank(s) and they be requested to act accordingly.

**5. 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 RS.40 CRORES AND, IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to pledge, mortgage, hypothecate, create floating charge, transfer, sell, lease or dispose-off all or any movable or immovable, or tangible or intangible properties of the Company, both present and future, and/or the whole or part of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders in the best interest of the Company; to secure the amount borrowed by the Company or any third party from time to time; for the purpose of 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/properties/undertaking of the Company shall not at any time exceed the aggregate limit of Rs.40 Crores (Rupees Forty Crores Only).

**RESOLVED FURTHER THAT** any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution.”

**6. APPROVAL OF AUTORIDERS INTERNATIONAL LIMITED - EMPLOYEE STOCK OPTION SCHEME, 2025 AND CREATION OF ESOP POOL, AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

“**RESOLVED THAT** applicable provisions of the Companies Act, 2013 (“**the Act**”) read with the rules made thereunder, the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 (“**SEBI SBEB Regulations**”), issued by the Securities





and Exchange Board of India (“SEBI”), and Foreign Exchange Management Act, 1999 (“FEMA”) (including any statutory amendment, modification or re-enactment thereof, for the time being in force) (“Applicable laws”) and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee or Compensation Committee which the Board has constituted / delegated in order to exercise its powers, including the powers, conferred by this resolution) 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.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act and SEBI SBEB Regulations, the Nomination & Remuneration Committee shall act as Compensation Committee to administer and supervise the Scheme.

**RESOLVED FURTHER THAT** the consent of the Member be and is hereby accorded to the Board to make fair and reasonable adjustment to number of options granted to the Eligible Employees and/or the price at which such options may be exercised, in its sole and absolute discretion in accordance with applicable laws and regulations to the terms of grant made under the Scheme in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organization, change in capital and others, or subdivision or consolidation of Equity Shares. It is hereby clarified that in making such fair and reasonable adjustment, the cumulative Equity Shares to be offered to the Eligible Employees on exercise of options under the Scheme can exceed ESOS Pool, to the extent that such excess represents a fair and reasonable adjustment.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the applicable laws and regulations to the extent relevant and applicable to the ESOS Scheme.

**RESOLVED FURTHER THAT** the new Equity Shares be issued and allotted as may be required



upon the exercise of options from time to time in accordance with the ESOS Scheme, and such equity shares shall rank *pari passu* in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** Board be and hereby is authorized to implement, formulate, evolve, decide upon and bring into effect the Scheme and to modify, change, vary, alter, amend, revise, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations including but not limited to, amendment(s) with respect to price, period, eligibility criteria or to suspend, withdraw, terminate or revise the Scheme in such manner as the Committee/Board may determine in its sole discretion and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and to the Equity Shares to be issued and allotted pursuant to the proposed Scheme without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** Board be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary including to appoint advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals as also to initiate all necessary actions, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary or expedient including the filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions or difficulties that may arise in connection to ESOS Scheme.

**7. APPROVAL OF THE EMPLOYEE STOCK OPTION SCHEME ("ESOS") FOR ELIGIBLE EMPLOYEES OF GROUP COMPANY(IES) INCLUDING ITS HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY(IES), IF ANY, AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

**"RESOLVED THAT** applicable provisions of the Companies Act, 2013 ("**the Act**") read with the rules made thereunder, the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Securities and Exchange Board of India (Share Based Employee





Benefits And Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), issued by the Securities and Exchange Board of India (“SEBI”), and Foreign Exchange Management Act, 1999 (“FEMA”) (including any statutory amendment, modification or re-enactment thereof, for the time being in force) (“Applicable laws”) and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee or Compensation Committee which the Board has constituted / delegated in order to exercise its powers, including the powers, conferred by this resolution) 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 Group Company(ies) including Holding, Subsidiary and Associate Company(ies) of the Company (“Group Company(ies)”), if any, 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.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, and things, as it may, at its absolute discretion, deem necessary including to appoint advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals as also to initiate all necessary actions, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and hereby authorized to do all such acts, deeds, matters, and things as may be necessary or expedient including the filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions or difficulties that may arise in connection to ESOS Scheme.

**8. APPROVAL OF THE GRANT OF OPTIONS TO THE IDENTIFIED EMPLOYEES OF THE COMPANY, GROUP COMPANY(IES) INCLUDING ITS HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY(IES), IF ANY, 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 OF OPTIONS, AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

**“RESOLVED THAT** applicable provisions of the Companies Act, 2013 (**“the Act”**) read with the rules made thereunder, the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), the Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 (**“SEBI SBEB Regulations”**), issued by the Securities and Exchange Board of India (**“SEBI”**), and Foreign Exchange Management Act, 1999 (**“FEMA”**) (including any statutory amendment, modification or re-enactment thereof, for the time being in force) (**“Applicable laws”**) and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee or Compensation Committee which the Board has constituted / delegated in order to exercise its powers, including the powers, conferred by this resolution) 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.

**RESOLVED FURTHER THAT** any member of the Committee or Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters, and things as may be necessary or expedient including the filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard.”

**For Autoriders International Limited**

Sd/-

**Sudha Didwania**



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

**Company Secretary & Compliance Officer**

**ACS: 74443**

**Date: 06-03-2025**

**Place: Mumbai**



**NOTES:**

1. The relevant Statement under the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. In terms of the MCA Circulars, the Company is sending this Notice ONLY in electronic form to those Shareholders whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories/ MUFG Intime India Private Limited, the Company's Registrar and Transfer Agent ('RTA'), as on Friday, February 28, 2025 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/ RTA/ Depositories/ Depository Participants or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
3. Only those Shareholders whose names are appearing in the Register of Members / List of Beneficial Owners as of the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Shareholder as of the Cut-Off Date should treat this Notice for information purposes only.

It is however clarified that all Shareholders of the Company as on the Cut-Off Date (including those Shareholders who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories / Depository Participants) shall be entitled to vote concerning the aforementioned Resolutions in accordance with the process specified in this Notice.

4. The voting rights of Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, February 28, 2025 being the cut-off date fixed for the purpose
5. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2, and the MCA Circulars, the Company is pleased to provide a remote e-voting facility to its Shareholders, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Note No. 13 of this Notice.
6. The remote e-voting shall commence on Monday, March 10, 2025 at 9:00 a.m. (IST) and shall end on Tuesday, April 08, 2025 at 5:00 p.m. (IST). During this period, Shareholders of the



Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for e-voting thereafter.

7. The Board of Directors has appointed Mr. Bhavesh Chheda, Proprietor of M/s. Bhavesh Chheda & Associates (Membership No. A48035, CP No. 24147), Practising Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process fairly and transparently.
8. The Scrutinizer will submit his report to the Chairman, or any other person authorized by him, after scrutiny of the votes cast, on the result of the Postal Ballot within two working days from the conclusion of the postal ballot e-voting. The Scrutinizer's decision on the validity of the votes cast will be final.
9. The results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.autoriders.in/> and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the results are declared by the Chairman or any other person so authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
10. The Resolutions, if passed by the requisite majority through Postal Ballot by remote e-voting, will be deemed to have been passed on the last date specified for e-voting i.e., Tuesday, April 08, 2025.
11. Shareholders may download the Notice from the website of the Company at <http://www.autoriders.in/> or from the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). A copy of the Notice is also available on the website of BSE at [www.bseindia.com](http://www.bseindia.com).
12. The vote in this Postal Ballot cannot be exercised through proxy.
13. Shareholders desirous of inspecting the documents referred to in the Notice or Statement may send their requests to [complianceofficer@autoriders.in](mailto:complianceofficer@autoriders.in) from their registered e-mail addresses mentioning their names, folio numbers, DP ID, and Client ID between the e-voting period.

**The process to cast votes through remote e-voting:**

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

**Step 1: Access to the NSDL e-Voting system**





**A) Login method for e-voting for Individual shareholders holding securities in demat mode**

In terms of the SEBI circular dated December 09, 2020, on the 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 to access the e-voting facility.

The 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.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> users can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see the e-Voting page. Click on the company name or <b>e-voting service provider i.e. NSDL</b> and you will be redirected to the e-voting website of NSDL for casting your vote during the remote e-voting period.</li> <li>2. If you are not registered for IDeAS e-Services, an option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “<b>Login</b>” which is available under the ‘<b>Shareholder/Member</b>’ 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 the NSDL Depository site wherein you can see e-voting page. Click on the company name or <b>e-voting service provider i.e. NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</li> </ol>



	<p>4. Shareholders can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for a seamless voting experience.</p> <div data-bbox="812 304 1128 493" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store               Google Play         </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can log in through their existing user id and password. The 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting 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. 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’ websites directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for the e-voting facility. upon logging in, you will be able to see the e-voting option. Click on the e-voting option, you will be redirected to the NSDL/CDSL Depository site after successful authentication, wherein you can see the e-voting feature. Click on the company name or e-voting service provider i.e. NSDL and you</p>



their depository participants	will be redirected to the e-voting website of NSDL for casting your vote during the remote e-voting period.
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**Important note:** Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the 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	Shareholders facing any technical issue in login can contact the NSDL helpdesk by sending a request to <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 48867000
Individual Shareholders holding securities in demat mode with CDSL	Shareholders facing any technical issue in login can contact the CDSL helpdesk by sending a request to <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll-free no. 1800 22 55 33

**B) Login Method for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.**

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

1. Visit the e-voting website of NSDL. Open the 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 the e-voting system is launched, click on the icon "Login" which is available under the '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 e-services i.e. IDEAS, you can log in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log in to NSDL e-services 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 Shareholders who hold shares in a 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 Shareholders who hold shares in a demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Shareholders holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if the folio number is 001*** and EVEN is 101456 then the user ID is 101456001***

5. Password details for Shareholders other than Individual Shareholders are given below:
- If you are already registered for e-voting, then you can use your existing password to log in and cast your vote.
  - 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.
  - How to retrieve your 'initial password'?
    - 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 the NSDL account, the last 8 digits of the client ID for the CDSL account, or the folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow the steps mentioned below in the **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 the “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) the option is available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by the aforesaid two options, you can send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/ folio number, your PAN, your name, and your registered address, etc.
  - d) Shareholders 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 the “Login” button.
9. After you click on the “Login” button, the Home page of e-Voting will open.

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

**How to cast your vote electronically on the 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.
2. Select “EVEN” of the company for which you wish to cast your vote during the remote e-voting period.
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**

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copies (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 [bhaveshchedaassociates@gmail.com](mailto:bhaveshchedaassociates@gmail.com) with a copy



marked to [evoting@nsdl.com](mailto: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 the "e-voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and the e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll-free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal, Asst. Vice President-NSDL or Mr. Sanjeev Yadav, Assistant Manager-NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact at NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

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

1. In case of 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](mailto: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](mailto:complianceofficer@autoriders.in) 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 for Individual Shareholders holding securities in demat mode.**
3. Alternatively, Shareholders may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) to procure user Id and password for e-voting by providing above mentioned documents.
4. In terms of the SEBI circular dated December 09, 2020, on the 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 to access the e-voting facility.



**STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 ('ACT')**

The following statement sets out all material facts relating to Resolution No(s). 1 to 8 mentioned in the accompanying Notice.

**ITEM NO. 1:**

Pursuant to the approval accorded by the members of the Company vide resolution dated June 30, 2020, Mr. Anil Kulkarni (DIN: 08722297) is holding the office of Independent Director of the Company and his first term ends on June 30, 2025.

The Nomination and Remuneration Committee of the Board of Directors (the "NRC Committee"), on the basis of the report of performance evaluation, has recommended the reappointment of Mr. Anil Kulkarni as an Independent Director for a second term of 5 (five) consecutive years up to June 30, 2030, on the Board of Directors of the Company.

The Board of Directors, based on the performance evaluation and as per the recommendation of the NRC Committee, considers that, given his professional background and experience and contributions made by him during his tenure, his continuance as an Independent Director would be beneficial to the Company.

Accordingly, it is proposed to re-appoint Mr. Anil Kulkarni as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years.

Mr. Anil Kulkarni is qualified to be appointed as a Director in terms of Section 164 of the Companies Act, 2013 (the "Act") and has given his consent to act as a Director. The Company has also received a declaration from Mr. Anil Kulkarni that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

In the opinion of the Board of Directors, Mr. Anil Kulkarni fulfils the conditions for re-appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Anil Kulkarni is independent of the management and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director. Considering the extensive knowledge and experience of Mr. Anil Kulkarni in the Automobile sector, his understanding of and position Automobiles as well as his educational background, re-appointment of Mr. Anil Kulkarni as an Independent Director is in the interest of the Company.





Details of Mr. Anil Kulkarni 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 provided in the “Annexure” to this Postal Ballot Notice.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

In accordance with the provisions of Section 149 read with Schedule IV of the Act and other applicable provisions of the Act and in terms of Regulation 25(2A) of the Listing Regulations, reappointment of Mr. Anil Kulkarni as an Independent Director requires approval of members of the Company by passing a special resolution.

Accordingly, the approval of members is sought for reappointment of Mr. Anil Kulkarni as an Independent Director Copy of draft letter of appointment to be issued to Mr. Anil Kulkarni setting out the terms and conditions of his re-appointment is available for inspection, by the members, electronically. Members seeking to inspect the same can send an email to [complianceofficer@autoriders.in](mailto:complianceofficer@autoriders.in)

Mr. Anil Kulkarni is interested in the resolution set out at Item No. 1 of this Postal Ballot Notice with regard to his re-appointment. Relatives of Mr. Anil Kulkarni may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Name of Director	Mr. Anil Kulkarni
DIN	08722297
Date of Birth	27-10-1957
Nationality	Indian
Date of first appointment on the Board	30-06-2020
Designation	Independent Director
Qualification	B.com from the Mumbai University
Experience/ Expertise	Mr. Anil Kulkarni is having an experience of many years working in Automobile Industry. His directorial venture had earned the Company several accolades and recognition.



Terms and Conditions of Appointment or Reappointment	Appointed as the Independent Director of the Company for a period of 5 (Five) year w.e.f. June 30, 2025, to June 30, 2030, subject to approval of Shareholders and designated as Chairman of the Company, liable to retire by rotation.
Remuneration sought to be paid	As mentioned in the Resolution and Explanatory Statement.
Remuneration last drawn	Not Applicable
Number of Meetings of the Board attended during the FY 2023-24	8 ( Eight Board Meeting)
Shareholding in the Company (Equity Shares of Rs. 10/- each)	Not Applicable
List of Directorships in Other Companies	NIL
List of Chairmanship or membership of various Committees in the listed company and other Companies	Chairmanship: NIL
Relationship with other Directors of the Company	Not Related

The Board recommends the Special Resolution as set out in Item No. 1 of this Notice for approval of the Shareholders.

Except Mr. Anil Kulkarni, being the appointee, Independent Director of the Company, none of the other Directors, Key Managerial Personnel of the Company, and their relatives is concerned or interested in the resolution set out in Item No. 1 of the accompanying Notice.

**ITEM NO. 2:**

In order to broad the base the Capital Structure, it is proposed to increase the Authorised Share Capital of the Company from INR 1,00,00,000/- (Indian Rupees One Crores only) divided into 10,00,000 Equity Shares of INR 10/- each to INR 6,00,00,000/- (Indian Rupees Six Crores only) divided into 60,00,000 Equity Shares of INR 10/- each.

As a consequence of increase of the Authorised Share Capital of the Company, the existing Authorised Share Capital Clause in the Memorandum of Association of the Company be altered accordingly. The proposed increase of Authorised Share Capital requires the approval of Shareholders in general meetings under Sections 13 and 61 of the Companies Act, 2013.



The draft copy of the proposed Memorandum of Association of the Company is available for inspection at the Registered Office of the Company on all working days (except Saturdays) between 11.00A.M. and 1.00 P.M. up to the last date e-voting.

The Board recommends the Ordinary Resolution as set out at Item No. 2 of this Notice for approval of the Shareholders.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 2 of the accompanying Notice.

**ITEM NO. 3:**

The Company is engaged in the business of Car Renting and related activities. However, the Company now wants to pursue business of Generation, Transmission and Distribution of Solar and wind Energy as an Ancillary Object by altering its object clause of Memorandum of Association.

The Companies Act, 2013 requires the Company to obtain the approval of members by way of Special Resolution for the alteration of the Memorandum of Association of the Company in respect of change of object clause. Such Addition in the Ancillary Objects would require the approval of members by passing Special Resolution through Postal Ballot under Section 13 and other applicable provisions of Companies Act, 2013 read with Rule 22 of Companies (Management & Administration) Rules 2014. The necessary Postal Ballot forms and the draft Resolutions along with the Explanatory Statements pertaining to the said resolution explaining in detail the material facts, has sent along with the said Notice. The draft copy of the proposed Memorandum of Association of the Company is available for inspection at the Registered Office of the Company on all working days (except Saturdays) between 11.00A.M. and 1.00 P.M. up to the last date e-voting.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed Special resolution except to the extent of their shareholding.

The Directors consider the proposed Special Resolution in the interest of the Company and recommend the same for your approval by Postal Ballot through Physical Postal Ballot or through e-voting process, as the case may be, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for passing the Special Resolutions under Item No. 3 as set out in this Notice.

**ITEM NO. 4:**

Considering the business requirements of the Company, it is proposed to increase the borrowing limits up to Rs.40 Crore (Rupees Forty Crore Only) over and above the paid-up capital, free reserves



and securities premium of the Company in terms of provisions of Section 180(1)(c) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned financially or otherwise in this Resolution except to the extent of their respective shareholding in the Company, if any.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing the Special Resolution set out at Item No. 4 for approval of the Members.

**ITEM No. 5**

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; provided a consent by way of Special Resolution by the Shareholders of the Company has been obtained.

In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/ charge and/or hypothecation of its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company or such other related conditions as the Board of Directors and the lenders may approve mutually from time to time.

Since creation of charge by way of mortgage/hypothecation/floating charge on the movable and/or immovable properties and assets of the Company with the right of taking over management or control in certain events of default may be considered to be a sale/lease/disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders for approving the limits under the said Section.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on March 3, 2025 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for setting up limit up to an aggregate limit of Rs.40 Crores under Section 180(1)(a) of the Companies Act, 2013 due to the sanction of limits under Section 180(1)(c) of the Companies act, 2013.



**ITEM No. 6, 7 & 8:**

Equity-Based Compensation enables the alignment of the rewards with the long-term value creation for the stakeholders. It also helps in creating ownership culture, and to retain, motivate and attract talents considering growing business. With a view to motivate employees, seek their contribution to the corporate growth, to create an employee ownership culture, to attract new talents, to retain them for ensuring sustained growth, to reward for loyalty and to link interests of employees with stakeholders, it is thought expedient to implement performance-linked employee stock option scheme wherein employee stock options may be granted to the eligible employees with predefined mandatory performance conditions.

The Board of Directors of the Company in their meeting held on Monday, 3<sup>rd</sup> March 2025 upon recommendation of Nomination and Remuneration Committee ("**Committee**") approved the "**Autoriders International Limited Employee Stock Option Scheme 2025**" or "**Autoriders ESOS Scheme 2025**" or "**ESOS Scheme**" or "**Scheme**" for the benefit of employees of Autoriders International Limited ("**Company**"), Group Company(ies) including its Holding, Subsidiary and Associate Company(ies) ("**Group Company(ies)**") as defined in the Scheme ("**Eligible Employee**"), which would entitle them up to 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**").

The Scheme shall be implemented and administered by the Nomination and Remuneration Committee which shall act as Compensation Committee for the purpose of this Scheme.

In terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**") and applicable provisions of the Companies Act, 2013 and rules made thereunder, an ESOS Scheme requires approval of the shareholders by way of a Special Resolution.

**A brief description of the ESOS Scheme is provided below:**

**a) Brief description and objective of the ESOS Scheme:**

This Employee Stock Option Scheme shall be called "**Autoriders International Limited Employee Stock Option Scheme 2025**" or "**Autoriders ESOS Scheme 2025**" or "**ESOS Scheme**" or "**Scheme**". The Scheme contemplates the grant of Employee Stock Options to the employees of the Company, Group Company(ies) including its Holding, Subsidiary, and Associates Company(ies) (present and future, if any). After the Vesting of Options, the Eligible Employees earn the right, but not the obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price

and satisfaction of any tax obligation arising thereon and other terms and conditions of the Scheme.

The objective of the ESOS Scheme is to:

- The Company has transited to the phase of leveraging market opportunities, business growth including addressing business competitions which has resulted in consistent demand for talents for critical roles. Apart from this, emergence of new skillsets relevant for the Company's business has resulted in changed dynamics of the talent market. This has necessitated in bringing out a meaningful reward strategy for attraction of new talents and retention of both existing and new critical resources having leadership qualities or holding critical roles as required in the businesses.
- Equity-Based Compensation enables alignment of the rewards with the long-term value creation for the stakeholders. It also helps in creating ownership culture, and to retain, motivate and attract talents considering growing business.
- With a view to motivate employees, seek their contribution to the corporate growth, to create an employee ownership culture, to attract new talents, to retain them for ensuring sustained growth, to reward for loyalty and to link interests of employees with stakeholders, it is thought expedient to implement performance-linked employee stock option scheme wherein employee stock options may be granted to the eligible employees with predefined mandatory performance conditions.

**b) The total number of options, shares or benefits, as the case may be, to be offered and granted:**

The maximum number of options that may be granted under the ESOS Scheme shall not exceed 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**") and the same shall be granted in one or more tranches, from time to time, as may be determined by the Committee.

SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues reorganization of the shares, restructuring of the share capital of the Company, other reorganization of the Company in which the shares are converted into or exchanged, merger and sale of division, and others, a fair and reasonable adjustment be made to the benefits granted to the Eligible Employee under the Scheme. Accordingly the Committee or the Board is empowered to to make fair and reasonable adjustment to number of options granted to the Eligible Employees and / or the price at which such options may be exercised, in its sole and absolute discretion in accordance with applicable laws and regulations to the terms of grant made under the Scheme in case of any corporate action(s) such as rights issues, bonus issues,





change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, or sub-division or consolidation of Equity Shares.

**c) Identification of classes of employees entitled to participate and be beneficiaries in the ESOS Scheme:**

**"Eligible Employee"** means

- i. a permanent employee of the Company working in India or outside India;
- ii. a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- iii. an employee, as defined in sub-paragraphs (i) or (ii) above, of the holding company of the Company or of a Subsidiary of the Company or its Associates Company whether existing or future and whether in or outside India, but does not include:
  - a) an employee who is a Promoter or a person belonging to the Promoter Group; or
  - b) a director who either himself or through his Relative or through any body corporate, directly or indirectly, holds more than 10% (Ten percent) of the outstanding equity shares of the Company

An Employee shall continue to be an Employee during the period of (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company, its Parent, any Subsidiary, Associate or any successor.

Subject to determination or selection by the Committee, Employee(s) as defined in this Scheme or Regulation 2(1)(i) of the SBEB Regulations as amended from time to time, shall be eligible to participate and be beneficiaries in the Scheme. The Employees to whom the Stock Options would be granted and their eligibility criteria (including but not limited to loyalty, performance, merit, grade, conduct, and length of service of the Employee) would be determined by the Committee, in its absolute discretion from time to time.

**d) Requirement of Vesting and period of Vesting:**

The Vesting schedule for Options granted under the Scheme may be subject to completion of certain period of employment (Time-based Options) or achievement of performance conditions (Performance-based Options) as defined by the Board/Committee for each grant.

The specific Vesting Period or Vesting Conditions subject to which Vesting would take place would be outlined in the Grant Letter issued at the time of Grant of Options. The Vesting Schedule/Vesting Criteria/Vesting Date in respect of the Options granted under the Scheme may vary from Employee to Employee or any class thereof and/or in respect of the number or percentage of Options granted to an Employee.

**e) Maximum period within which the Options shall be vested:**

The minimum period of Vesting shall be 1 (One) year and maximum period shall not exceed 5 (Five) years. Unless otherwise specifically determined by the Board or Committee and specified in the Grant Letter. The Vesting shall occur only while an Optionee is employed with the Company/Group Companies and unless otherwise specified in the Grant Letter, Vesting of all unvested Options shall cease upon termination of the Optionee's engagement with the Group Companies, for any reason whatsoever.

Provided further that in a case where Options are granted by the Company to an Optionee as per the ESOS Scheme in lieu of options held by the person under ESOS Scheme in another company ("**Transferor Company**") which has merged or amalgamated with the Company, the period during which the options granted by the Transferor Company were held by him/her shall be adjusted against the minimum Vesting period required under this sub-clause.

Provided further that in the event of death or permanent incapacity of an employee, the minimum vesting period of one year shall not be applicable and in such instances, the options shall vest in terms of SEBI (SBEB) Regulations, 2021, on the date of the death or permanent incapacity.

**f) Exercise Price or Pricing Formula:**

The Exercise Price shall be as may be decided by the Board/Committee as is allowed under the Companies Act, and SEBI (SBEB) Regulations, 2021, which in any case will not be lower than the face value of the equity Shares of the Company on the date of such grant. Further the Exercise Price can be different for different set of Employees for Options granted on same / different dates. Once granted, the Exercise Price of the Options may be varied by the Committee to account for any rights issues, mergers, stock splits, bonus issue or share consolidations etc.

The Committee may re-price the Options, which are not exercised whether or not they have been vested if the Options were rendered unattractive due to fall in the price of the shares in the market, provided that the Committee shall ensure that such re-pricing shall not be detrimental to the interest of Employees and shall be subject to approvals as may be required.

**g) Exercise period/offer period and process of exercise/acceptance of offer:**

The Exercise Period shall commence from the date of vesting and shall not be longer than 5 years.

The exercise period would commence from the date of vesting as specified in Grant Letter and will expire on completion of maximum exercise period of 5 years from the date of vesting or

such other period as may be decided by the Committee at its sole discretion from time to time and mentioned in the Grant Letter. The Committee shall have the power to determine the Exercise Window within which the Vested Options shall be exercised by the Option Grantee. The Stock Options will be exercised by the Employees by submitting an Exercise Letter as prescribed by the Committee.

On the Vesting of Options, an Employee will have a right but not an obligation, to apply for Equity Shares of the Company on the following terms and conditions:

- (a) An Employee can exercise the right by making an application in writing, in the prescribed format, together with remittance of equivalent of price of Option corresponding to the right exercised, from the bank account of the person who is exercising the options, to the Committee or any person authorized by the Committee or Board on this behalf.
  - (b) In case where the entitlement for subscribe results in a fraction, the fraction shall be rounded off to the next higher number.
  - (c) An Employee who wishes to exercise the right shall do so within the Exercise Period.
  - (d) If an Employee does not exercise the right Vested within the Exercise Period as stated above, the same shall lapse.
  - (e) The price for the Shares payable by an Employee shall be the Exercise Price of the Shares as determined under the Scheme(s).
  - (f) Any right of Option exercised without accompanying corresponding remittance as stated above, will be treated as invalid and lead to lapse of Options.
  - (g) An Employee can exercise the vested options in one or more tranches, however, all the vested options shall be exercised within maximum exercised period allowed under the Scheme.
- h) The appraisal process for determining the eligibility of employees for the scheme(s):**  
The Company has a internal formal performance appraisal system established wherein the performance of the Employees is assessed each year based on various functional and managerial parameters. The appraisal process may be reviewed and revised at regular intervals as decided by the Committee.
- i) Maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate, if any:**  
The maximum number of Options that may be offered under the Scheme per Employee and in aggregate whether in any one or more tranches in any one year(s), shall be less than 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company at the time of the Grant of such Options. Subject to this ceiling, the Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee within the ceiling.

Provided that in case options granted to any Employee exceeds the limits as provided in the above clause the separate approval of the Members by way of special resolution shall be required thereto.

**j) Maximum quantum of benefits to be provided per employee under a scheme(s)**

The maximum number of Options that may be offered under the Scheme per Employee and in aggregate whether in any one or more tranches in any one year(s), shall be less than 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company at the time of the Grant of such Options. Subject to this ceiling, the Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee within the ceiling.

Provided that in case options granted to any Employee exceeds the limits as provided in the above clause the separate approval of the Members by way of special resolution shall be required thereto.

**k) Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:**

The ESOS Scheme shall be implemented and administered by the Company through the Committee.

**l) Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:**

The ESOS Scheme involves issue of shares by the Company.

**m) The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:**

Not applicable as the ESOS Scheme is not implemented through Trust.

**n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):**

Not applicable as the ESOS Scheme is not implemented through Trust.

**o) Statement to the effect that the company shall conform to the accounting policies specified in regulation 15:**

The Company shall follow the laws/regulations applicable to accounting and disclosure related to the Employee Stock Options and Accounting Standard on Share-based payments and/or any relevant accounting standards as may be prescribed by the Central Government in terms of

Section 133 of the Companies Act and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India ("ICAI") from time to time.

**p) The method which the Company shall use to value its Options:**

The Company shall use the Fair Value method to value the options being granted under the Scheme. Necessary disclosure would be made in the Boards' Report of the Company.

**q) The following statement, if applicable:**

**In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'.**

Not Applicable.

**r) Period of Lock-in:**

The Shares issued upon Exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such Exercise.

Provided that the Board, at its discretion, may prescribe a lock-in period in respect of the Shares issued and allotted upon Exercise of the Options Vested with an Optionee during which period the Optionee shall not transfer, by sale, gift, encumbrance or otherwise, the right, title and interest in the Shares.

Provided that the Shares allotted on such Exercise cannot be sold for such period from the date of allotment in terms of code of conduct for prevention of insider trading of the Company, if any, read with Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended or such other period as may be stipulated from time to time in terms of such Code; as applicable.

**s) Terms & conditions for buyback, if any, of specified securities covered under these regulations:**

The Company may, at the sole discretion of the Board, announce a Buy-Back of Options during which Optionee shall be allowed to relinquish his/her Vested Options in consideration for a payment equivalent to the then prevailing fair market value of the Shares of the Company. On the date of such payment, the Vested Options which are bought back will stand cancelled and extinguished.



A draft copy of the Scheme is available for inspection by the Members, at the Registered Office of the Company, between 10:00 A.M. to 02:00 P.M. on all working days (excluding Saturday, Sunday and Holidays).

The directors and key managerial personnel of the Company and/or their relatives may be deemed to be concerned or interested in these Resolutions only to the extent of any options that may be granted to them (along with the resultant Equity Shares) that may be offered to them in accordance with the ESOS Scheme.

Accordingly, the Board recommends the Special Resolution proposed at Item No. 6, 7 and 8 of this Notice for approval for Members.