



AUTORIDERS
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Date: 21st May, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Reference: **Autoriders International Limited ("the Company")**
BSE Code: **AUTOINT**
Scrip Code: **512277**
ISIN: **INE340U01010**

Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, a Statement of Deviation or Variation in utilization of funds raised by the Company through Preferential issue Cum Private Placement method for the quarter ended 31st March, 2026, duly reviewed by the Audit Committee of the Company in its meeting held on 21st May, 2026 is enclosed.

Kindly take the above information on your records.

Thanking You,

For and on Behalf of
Autoriders International Limited

Maneka Mulchandani
Director
DIN- 00491027



STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of Listed Entity	Autoriders International Limited
Mode of Fund Raising	Preferential Allotment of Equity Shares
Date of Raising Funds	31 st December 2024
Amount Raised	89910000
Report filed for Quarter ended	31 st March, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None



Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1. For Repayment of Loans 2. Business Expansion 3. General Corporate Purpose	No	1. For Repayment of Loans – 1,75,10,000 2. Business Expansion- 5,00,00,000 3. General Corporate Purpose- 2,24,00,000	No	1. For Repayment of Loans – 1,76,93,728/- 2. Business Expansion- 5,04,10,002 3. General Corporate Purpose- 2,17,49,269	Nil	NA

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

For and on Behalf of
Autoriders International Limited

Maneka Mulchandani
Director
DIN- 00491027



VANDANA V. DODHIA & CO.

CHARTERED ACCOUNTANTS

D/101, Om Fortune Building 1st Floor, Behind Bank Of Baroda, Jambli Galli,
Borivali (West), Mumbai 400092. Telephone No.: 022-28335993 Mobile : 9820029281
Website: www.cavandana.com Email: vandana.dodhia@gmail.com / office.cavandana@gmail.com

Certificate of Utilization of Net Proceeds through Private Placement

To,
The Board of Directors,
Autoriders International Limited
4A, Vikas Center, S.V. Road,
Santacruz (W), Mumbai – 400054.

We, Vandana V. Dodhia & Co., Chartered Accountants (Firm Registration No. 117812W), have been requested by the management of M/s. Autoriders International Limited on 21st May, 2026, to certify the utilization of net proceeds from the issue of preferential shares made by the Company as per the Offer Document, for the purpose of submission to the Board of Directors and other regulatory authorities, as required.

We have verified the books of account and other relevant records and documents maintained by the Company for the purpose of this certification, as at 31st March, 2026.

Management's Responsibility

The preparation and maintenance of proper books of account, records, and documents reflecting the true and fair utilization of the funds raised through the private placement of preferential shares is the responsibility of the **Company's management**.

The management is also responsible for ensuring that the funds have been utilized for the purposes stated in the Offer Document and in compliance with the applicable laws, rules, and regulations.

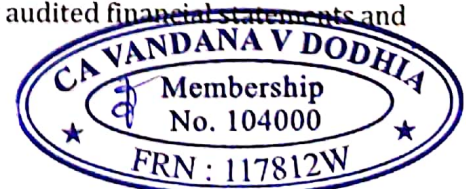
Independent Chartered Accountant's Responsibility

Pursuant to the request made by the management, our responsibility is to verify and certify the **details of the utilization of net proceeds**, based on the books of account and records maintained by the Company and other relevant documents and explanations provided to us.

We have conducted our verification in accordance with the **Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)**, the applicable **Standards on Quality Control (SQC 1)**, and other relevant **Standards on Auditing** issued by the **Institute of Chartered Accountants of India (ICAI)**.

We have performed the following procedures in relation to the verification of the utilization of the net proceeds from the preferential issue by the Company:

- Verified the relevant books of account and ledgers relating to the preferential issue proceeds.
- Examined the Offer Document and Board Resolutions authorizing the utilization of funds.
- Traced the receipt of funds to the designated bank account and verified the actual inflow.
- Examined supporting records and documents evidencing utilization for the stated objects.
- Verified payments made towards loan repayment, business expansion, and general corporate purposes with corresponding supporting documents such as invoices, agreements, and confirmations.
- Cross-verified the utilization details with the Company's audited financial statements and management representations.



Conclusion

Based on our verification of the relevant records, documents, and explanations provided to us, we hereby certify that the **net proceeds** raised by **Autoriders International Limited** through the issue of preferential shares have been **utilized for the purposes stated in the Offer Document**, to the extent disclosed above, as at **31st March, 2026**.

This certificate has been issued **at the specific request of the Company's management** for submission to its Board and/or regulatory authorities.

We have **no obligation to update or revise** this certificate for any events or transactions occurring subsequent to its date.

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



CA Vandana V. Dodhia
Partner
Membership No.104000
UDIN : 26104000TGWIPU1427
Place: Mumbai.
Date: 21st May, 2026.





VANDANA V. DODHIA & CO.

CHARTERED ACCOUNTANTS

D/101, Om Fortune Building 1st Floor, Behind Bank Of Baroda, Jambli Galli,
Borivali (West), Mumbai 400092. Telephone No.: 022-28335993 Mobile : 9820029281
Website: www.cavandana.com Email: vandana.dodhia@gmail.com / office.cavandana@gmail.com

Certificate of Utilization of Net Proceeds through Private Placement

To,
The Board of Directors,
Autoriders International Limited
4A, Vikas Center, S.V. Road,
Santacruz (W). Mumbai 400054.

We, Vandana V. Dodhia & Co., Chartered Accountants (Firm Registration No. 117812W), have verified the books of account and other relevant records and documents maintained by Autoriders International Limited ("the Company") for the purpose of certifying the utilization of net proceeds raised through the issue of preferential shares, as per the Offer Document, as at 31st March, 2026.

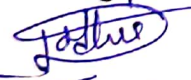
Details of Utilization

Objects as disclosed in the Offer Document	Amount disclosed in the Offer Document Amount in Rs.	Actual Received Amount in Rs.	Actual Utilized Amount in Rs.	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment of Loans	1,75,10,000	1,75,10,000	1,76,93,728	NIL	NIL
Business Expansion	5,00,00,000	5,00,00,000	5,04,10,002		
General Corporate Purpose	2,24,00,000	2,24,00,000	2,17,49,269		

This certificate has been issued solely at the request of the management of Autoriders International Limited and is intended for submission to the Board of Directors in connection with the preferential issue of shares and to comply with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the "Statement of Deviation or Variation in Use of Funds."

It should not be used, circulated, quoted, or relied upon for any other purpose or by any other person, entity, or authority without our prior written consent.

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


CA Vandana V. Dodhia
Partner
Membership No.104000
Place: Mumbai.
Date: 21st May, 2026.
UDIN: 26104000TGWIPU1427

