AUTORIDERS
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Date: 20/10/2023

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

Dear Sir/ Madam,

Ref: Autoriders International Limited (Scrip Code: 512277)
Subject: Disclosure of views of the Audit Committee pursuant to SEBI circular CIR/CFD/CMD1/114/2019 dated 18.10.2019

Pursuant to SEBI circular CIR/CFD/CMD1/114/2019 dated 18.10.2019, we hereby submits views of the Audit Committee regarding resignation of Statutory Auditors from the Listed Entity in their Meeting held on Tuesday, 17th September, 2023.

Kindly take the above on record and oblige.

Thanking you,

For and on behalf of AUTORIDERS INTERNATIONAL LIMITED

SWEETY DHANANJAY DHUMAL
Digitally signed by SWEETY DHANANJAY DHUMAL
Date: 2023.10.20 17:29:54 +05'30'

Sweety Dhananjay Dhumal
ACS 59742
Company Secretary & Compliance Officer

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Disclosure of Audit Committee's views

The Company had held an Audit Committee meeting on Tuesday, 17th October, 2023 to discuss upon a Resignation letter received from M/S KPD & Co. on 14th October, 2023. The committee members were of the view that "Pursuant to provisions of Regulation 33(1)(d) of SEBI LODR, "the listed entity shall ensure that the limited review or audit reports submitted to the stock exchange(s) on a quarterly or annual basis are to be given only by an auditor who has subjected himself /herself to the peer review process of Institute of Chartered Accountants of India and **holds a valid certificate issued by the Peer Review Board** of the Institute of Chartered Accountants of India."

While appointment of M/s KPD & Co., the Statutory Auditor was holding valid peer Review Certificate. However, the same has been expired on 31.12.2022. Post that the Company was seeking for renewed peer review Certificate, however, the Company has not received the same, Hence, M/s KPD & Co. does not stand eligible to issue Limited Review Report for the quarter September, 2023 until they hold valid peer Review certificate.

In view of the above, the Audit committee found it appropriate to accept resignation from M/S KPD & Co. and appoint new Statutory Auditor in place of them. Further, pursuant to SEBI Circular CIR/CFD/CMD1/114/2019, *"if the auditor resigns within 45 days from the end of a quarter of a financial year, then the auditor shall, before such resignation, issue the limited review/ audit report for such quarter".*

However, pursuant to Regulation 33 of SEBI LODR, the M/S KPD & Co., resigned Auditor does not qualify to issue limited review report for the September, 2023 quarter.

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