



Scooters India Limited

(A Government of India Enterprise)

1ST Floor Of 3/481, Vikalp Khand Gomti Nagar Lucknow UP 226010, India

CIN: L25111UP1972GOI003599

Telephone No. 0522-3178490, E-mail: csscootersindia@gmail.com

Website: www.scootersindialimited.com

Date: May 30, 2023

To,
BSE Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip Code: 505141

Subject : Annual Secretarial Compliance Report for the year ended at March 31, 2023 in accordance with Regulation 24A of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam,

In reference to the captioned subject, we are enclosing herewith Annual Secretarial Compliance Report for the year ended at March 31, 2023 in accordance with Regulation 24A of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on record.

Thanking You,

Yours Faithfully
For **Scooters India Limited**

Amit Shrivastav
Chairman & Managing Director
DIN - 10141867

Encl: As above.

**Annual Secretarial Compliance Report of Scooters India Limited
for the financial year ended at 31st March, 2023**

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

Scooters India Limited,

(CIN - L25111UP1972GOI003599)

1st Floor Of 3/481, Vikalp Khand, Gomti Nagar, Lucknow, UP - 226010, India

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we have been appointed vide the Resolution passed by the Board of Directors of Scooters India Limited (hereinafter referred as "**the listed entity**"), having its Registered Office at 1st Floor Of 3/481, Vikalp Khand, Gomti Nagar, Lucknow, UP - 226010, India, in their meeting held on May 29, 2023, to make Secretarial Review and issue Annual Secretarial Compliance Report ("**Report**") for the the review period covering the financial year ended at March 31, 2023 ("**Review Period**").

A. BACKGROUND

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by the listed entity. The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

B. VERIFICATION

I. We, have examined:

- a) all the documents and records made available to us and explanation provided by the listed entity;
- b) the filings/ submissions made by the listed entity to the stock exchanges;
- c) website of the listed entity;
- d) other documents, records, filings/submissions, made with other Regulators, to the extent

considered relevant to make this certification;
for the Review Period in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
 - b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");
- II. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-
- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**");
 - b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**");
 - c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**");
 - d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ("**Buyback Regulations**") - **(Not applicable to the listed entity during the review period)**;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, Regulations 2021 ("**SBEB Regulations**") - **(Not applicable to the listed entity during the review period)**;
 - f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021 ("**Non-convertible Securities Regulations**") - **(Not applicable to the listed entity during the review period)**;
 - g) The Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**Delisting Regulations**") - **Not applicable as the listed entity has not made any delisting during the year under report**;
 - h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**PIT Regulations**");
 - i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 ("**RTA Regulations**") regarding the Companies and dealing with client - **Not applicable as the listed entity is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review**;
 - j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ("**DP Regulations**");

C. REPORTING

Based on the above examination, we hereby report that, during the Review Period:

- I. The status of compliance with the provisions of the Regulations, as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder by listed entity is as per the **Statement – I**, attached herewith;
- II. The status of the actions taken by the listed entity to comply with the observations, if any, made in previous reports, is as per the **Statement – II**, attached herewith;
- III. The status of compliances related to resignation of statutory auditors from listed entities and their

AMIT GUPTA & ASSOCIATES
Practicing Company Secretaries

material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019, is as per the **Statement – III**, attached herewith;

- IV. The status of other compliances on additional matters as per circular no. 20230316-14 dated March 16, 2023 read with circular no. 20230410-41 dated April 10, 2023 issued by BSE Limited and circular no. NSE/CML/2023/21 dated March 16, 2023 read with circular no. NSE/CML/2023/30 dated April 10, 2023 issued by National Stock Exchange Limited, is as per the **Statement – IV**, attached herewith.

D. ASSUMPTIONS & LIMITATION OF SCOPE AND REVIEW

- I. Maintenance of the secretarial record is the responsibility of the management of the listed entity. Our responsibility is to present the status on these secretarial records based on our review.
- II. We have followed the practices and processes as were considered appropriate to obtain reasonable assurance regarding compliance and correctness of the contents of the secretarial records. The verification was done on a reasonable basis to ensure that correct facts are reflected in the report. We believe that the processes and practices, we followed, provide a reasonable basis for our report.
- III. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- IV. Our responsibility is to report based on our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- V. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity, except to the extent considered necessary for this report.
- VI. Wherever required, we have obtained the management representation about the compliance of laws, rules, and regulations and the happening of events, etc.
- VII. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Amit Gupta & Associates
Company Secretaries

Amit Gupta

Proprietor

Membership No.: F5478

C.P. No.: 4682

PR. No.: 2600/2022

UDIN - F005478E000431222

AMIT GUPTA & ASSOCIATES
Practicing Company Secretaries

Date: May 30, 2023

Place: Lucknow

Statement – I

Status of compliance with the provisions of the Regulations indicated as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder

The listed entity has complied with the provisions of the Regulations indicated as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder, except in respect of matters specified below:

| Sr. No. | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action - Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc. | Details of Violation | Fine Amount | Observations/ Remarks of the Practising Company Secretary | Management Response | Remarks |
|---------|---|--------------------------|---|-----------------|---|--|-------------|--|--|--|
| 1) | Prior intimation of Board Meeting | Regulation 29(2) & 29(3) | Prior intimation under regulation 29(2) for the meeting | BSE Limited | SOP fine | Prior intimation under regulation 29(2) for the meeting of the | 11800 | Prior intimation under regulation 29(2) for the meeting of the Board of Directors of the Company on August 14, | Prior intimation under regulation 29(2) for the meeting of the Board of Directors of the Company | The Company has made request for waiver of SOP fine considering weak financial condition and decision regarding closure of the Company |



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| | | | g of the Board of Directors of the Company on August 14, 2021, for approval of Unaudited Financial Results for the Quarter ended at June 30, 2021 was sent on August 09, 2021 | | | Board of Directors of the Company on August 14, 2021, for approval of Unaudited Financial Results for the Quarter ended at June 30, 2021 was sent on August 09, 2021 with day of one day | | 2021, for approval of Unaudited Financial Results for the Quarter ended at June 30, 2021 was sent on August 09, 2021 with day of one day | on 14/08/2021, for approval of Unaudited Financial Results for the Quarter ended at June 30, 2021 was sent on August 09, 2021 (Please note that it was post COVID 19 period and 5 days notice was given) | |
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| | | | with day of one day | | | | | | | |
| 2) | Prior intimation of Board Meeting | Regulation 29(2) 29(3) | Prior intimation under regulation 29(2) for the meeting of the Board of Directors of the Company on November 12, 2021, for approval of Unaudited | BSE Limited | SOP fine | Prior intimation under regulation 29(2) for the meeting of the Board of Directors of the Company on November 12, 2021, for approval of Unaudited Financial Results for the Quarter | 11800 | Prior intimation under regulation 29(2) for the meeting of the Board of Directors of the Company on November 12, 2021, for approval of Unaudited Financial Results for the Quarter ended at September 30, 2021 was sent on November 09, 2021 with day of three days | The delay was due to non confirmation of meeting time from GOI directors | The Company has made request for waiver of SOP fine considering weak financial condition and decision regarding closure of the Company |

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| | | | Financial Results for the Quarter ended at September 30, 2021 was sent on November 09, 2021 with day of three days | | | ended at September 30, 2021 was sent on November 09, 2021 with day of three days | | | | |
| 3) | Appointment of Company Secretary as Compliance Officer for the quarter ended at June 2021 | Regulation 6(1) | Non appointment of Company Secretary as a Company | BSE Limited | SOP fine | Non appointment of Company Secretary as a Company officer | 107380 | Non appointment of Company Secretary as a Company officer | The Vacancy of Company Secretary & Compliance officer was filled on 20.07.2021 by appointment of Mr. | The Company has made request for waiver of SOP fine considering weak financial condition and decision regarding closure of the Company |

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| | | | ny officer | | | | | | Samarth Dave and considering the closure decision of SIL and week financial position, the fine may be waived | |
| 4) | Appointment of Company Secretary as Compliance Officer for quarter ended at September 2021 | Regulation 6(1) | Non appointment of Company Secretary as a Company officer | BSE Limited | Sop fine | Non appointment of Company Secretary as a Company officer | 22420 | Non appointment of Company Secretary as a Company officer | The Vacancy of Company Secretary & Compliance officer was filled on 20.07.2021 by appointment of Mr. Samarth Dave | The Company has made request for waiver of SOP fine considering weak financial condition and decision regarding closure of the Company |
| 5) | Board Composition for the quarter ended at June 2021 | Regulation 17(1)(a) | The Board is short of one Independent Director to meet the | BSE Limited | Sop fine | The Board is short of one Independent Director to meet the require | 536900 | The Board is short of one Independent Director to meet the requirement of to meet the requirement of at-least half of the Board shall | The appointment of Independent and other Directors is made through its administrative ministry. | Being CPSE, the appointment of Directors is made through its Administrative Ministry and Company has made request to BSE for waiver of SOP fine. |



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| | | | requirement of to meet the requirement of at-least half of the Board shall comprise of Independent directors for the quarter ended at September 2021 | | | ment of to meet the requirement of at-least half of the Board shall comprise of Independent directors for the quarter ended at September 2021 | | comprise of Independent directors for the quarter ended at September 2021 | SIL has been making regular follow up in this regard. Smt. Rakesh Sharma and Shri Mahendra Pratap Singh had been appointed as Non Official Independent Directors on the Board of the Company, vide order no 3(20)/2013-PE-VI dated 28th January 2020 issued by Government of India, Ministry of Heavy Industry, New Delhi (MHI). The Company has made regular | |
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| | | | | | | | | | follow up is made with MHI for appointment of Independent Director .Shri Raj Kumar has been appointed as Non official Part time director with effect from November 02, 2021. | |
| 6) | Board Composition for the quarter ended at September 2021 | Regulation 17(1)(a) | The Board is short of one Independent Director to meet the requirement of to meet the require | BSE Limited | Sop fine | The Board is short of one Independent Director to meet the requirement of to meet the require ment of at-least | 542800 | The Board is short of one Independent Director to meet the requirement of to meet the requirement of at-least half of the Board shall comprise of Independent directors for the quarter ended at September | The appointment of Independent and other Directors is made through its administrative ministry. SIL has been making regular follow up in this regard. Smt. Rakesh | Being CPSE, the appointment of Directors is made through its Administrative Ministry and Company has made request to BSE for waiver of SOP fine. |



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| | | | ment of at-least half of the Board shall comprise of Independent directors for the quarter ended at September 2021 | | | half of the Board shall comprise of Independent directors for the quarter ended at September 2021 | | 2021 | Sharma and Shri Mahendra Pratap Singh had been appointed as Non Official Independent Directors on the Board of the Company, vide order no 3(20)/2013-PE-VI dated 28th January 2020 issued by Government of India, Ministry of Heavy Industry, New Delhi (MHI). The Company has made regular follow up is made with MHI for appointment of Independent | |
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| | | | | | | | | | Director .Shri Raj Kumar has been appointed as Non official Part time director with effect from November 02, 2021. | |
| 7) | Board Composition for the quarter ended at March 2022 | Regulation 17(1)(c) | The Board is not having minimum number of six directors for the quarter ended at March 2022 | BSE Limited | SOP fine | The Board is not having minimum number of six directors for the quarter ended at March 2022 | 483800 | The Board is not having minimum number of six directors for the quarter ended at March 2022 | The appointment of Directors is made through its administrative ministry. Since the completion of tenure of Mr. Sunil Kumar Singh w.e.f. March 24, 2022, the Board strength got reduced to five members. The Company has been making | Being CPSE, the appointment of Directors is made through its Administrative Ministry and Company has made request to BSE for waiver of SOP fine. |

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| | | | | | | | | | regular follow up with MHI for increasing board strength to minimum number of six directors. | |
| 8) | Board Composition for the quarter ended at June, 2022, September 2022 & December 2022 | Regulation 17(1)(c) | The Board is not having minimum number of six directors for the quarter ended at June, 2022, September 2022 & December 2022 | BSE Limited | SOP fine | The Board is not having minimum number of six directors for the quarter ended at June, 2022, September 2022 & December 2022 | 194700 | The Board is not having minimum number of six directors for the quarter ended at June, 2022, September 2022 & December 2022 | The appointment of Directors is made through its administrative ministry. Since the completion of tenure of Mr. Sunil Kumar Singh w.e.f. March 24, 2022, the Board strength got reduced to five members. The Company has been making regular | Being CPSE, the appointment of Directors is made through its Administrative Ministry and Company has made request to BSE for waiver of SOP fine. |

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| | | | | | | | | | follow up with MHI for increasing board strength to minimum number of six directors. | |
| 9) | Shareholding Pattern for the quarter ended at September 2022 | Regulation 31 | The shareholding pattern for the quarter ended at September 2022 was submitted with delay on November 04, 2022 | BSE Limited | SOP fine | The shareholding pattern for the quarter ended at September 2022 was submitted with delay on November 04, 2022 | 25960 | The shareholding pattern for the quarter ended at September 2022 was submitted with delay on November 04, 2022 | The delay was due to the non receipt of data from CDSL in time | The Company has made request to BSE for waiver of SOP fine, as the delay was due to the non receipt of data from CDSL in time |



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| 10) | Report of Related Party Transaction for half year ended at September 30, 2022 | Regulation 23(9) | The details of Related Party Transactions for the half year ended at September 30, 2022 was submitted with delay on December 26, 2022 | BSE Limited | SOP fine | The details of Related Party Transactions for the half year ended at September 30, 2022 was submitted with delay on December 26, 2022 | 171100 | The details of Related Party Transactions for the half year ended at September 30, 2022 was submitted with delay on December 26, 2022 | There was no related party transaction during the half year, accordingly no report was submitted within 30 days of the publication of the financial results for the quarter ended at September 30, 2022 on November 12, 2022 | The Company has made request to BSE for waiver of SOP fine, as there was no related party transaction during the half year |
| 11) | Unaudited financial Results (UFR) for quarter ended at December 2022 | Regulation 33 | The revised UFR for the quarter ended | BSE Limited | SOP fine | The revised UFR for the quarter ended at | 165200 | The revised UFR for the quarter ended at December 2022 to rectify the format issue was | The UFR for the quarter ended at December 2022 was approved by the Board | The Company has made request to BSE for waiver of SOP fine, as UFR was submitted within prescribed time on February |

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| | | | at December 2022 to rectify the format issue was submitted beyond the prescribed time limit. | | | December 2022 to rectify the format issue was submitted beyond the prescribed time limit. | | submitted beyond the prescribed time limit. | within prescribed time on February 12, 2023, however to rectify the limited review report, revised copy was submitted on March 10, 2023 | 12, 2023, however to rectify the limited review report, revised copy was submitted on March 10, 2023 |
| 12) | Board Composition for quarter ended at March 2023 | Regulation 17(1)(b) and 17(1)(c) | The Board is not having minimum number of six directors and is also short of two Independent | BSE Limited | SOP fine | The Board is not having minimum number of six directors and is also short of two Independent | 531000 | The Board is not having minimum number of six directors and is also short of two independent directors to meet the requirement of at-least half of the Board shall comprise of | The appointment of Independent and other Directors is made through its administrative ministry. SIL has been making regular follow up in | Being CPSE, the appointment of Directors is made through its Administrative Ministry and Company has made request to BSE for waiver of SOP fine. |



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| | | | ndent directors to meet the requirement of at-least half of the Board shall comprise of Independent directors for the quarter ended at March 2023 | | | dent directors to meet the requirement of at-least half of the Board shall comprise of Independent directors for the quarter ended at March 2023 | | Independent directors for the quarter ended at March 2023 | this regard. Smt. Rakesh Sharma and Shri Mahendra Pratap Singh had been appointed as Non Official Independent Directors on the Board of the Company, vide order no 3(20)/2013-PE-VI dated 28th January 2020 issued by Government of India, Ministry of Heavy Industry, New Delhi (MHI). Shri Raj Kumar has been appointed as Non official Part time director with | |
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| | | | | | | | | | <p>effect from November 02, 2021. However, since completion of the tenure of two Independent directors Mr. Mahendra Pratap Singh & Mrs. Rakesh Sharma w.e.f January 27, 2023, the Company is short of two Independent Directors, for which regular follow up is made with MHI alongwith request for increasing board strength to minimum number of six directors.</p> | |
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| 13) | Composition of Audit Committee for the quarter ended at March 2023 | Regulation 18 | The Audit Committee has only one Independent Director as against the requirement of minimum two third Independent Director | Nil | Nil | The Audit Committee has only one Independent Director as against the requirement of minimum two third Independent Director | Nil | The Audit Committee has only one Independent Director as against the requirement of minimum two third Independent Director | The appointment of Independent and other Directors is made through its administrative ministry. SIL has been making regular follow up in this regard. Smt. Rakesh Sharma and Shri Mahendra Pratap Singh had been appointed as Non Official Independent Directors on the Board of the Company, vide order no 3(20)/2013-PE-VI dated 28th January 2020 issued | The composition of Audit committee is inconsistent because of non appointment of Independent Director |
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| | | | | | | | | | <p>by Government of India, Ministry of Heavy Industry, New Delhi (MHI). Shri Raj Kumar has been appointed as Non official Part time director with effect from November 02, 2021. However, since completion of the tenure of two Independent directors Mr. Mahendra Pratap Singh & Mrs. Rakesh Sharma w.e.f January 27, 2023, the Company is short of two</p> | |
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| | | | | | | | | | Independent Directors, for which regular follow up is made with MHI alongwith request for increasing board strength to minimum number of six directors. | |
| 14) | Composition of Nomination & Remuneration Committee for the quarter ended at March 2023 | Regulation 19 | The Nomination & Remuneration Committee has only one Independent Director as against the require | Nil | Nil | The Nomination & Remuneration Committee has only one Independent Director as against the requirement of minimum two | Nil | The Nomination & Remuneration Committee has only one Independent Director as against the requirement of minimum two third Independent Director | The appointment of Independent and other Directors is made through its administrative ministry. SIL has been making regular follow up in this regard. Smt. Rakesh Sharma and Shri | The composition of Nomination & Remuneration committee is inconsistent because of non appointment of Independent Director |



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| | | | ment of minimum two third Independent Director | | | third Independent Director | | | <p>Mahendra Pratap Singh had been appointed as Non Official Independent Directors on the Board of the Company, vide order no 3(20)/2013-PE-VI dated 28th January 2020 issued by Government of India, Ministry of Heavy Industry, New Delhi (MHI). Shri Raj Kumar has been appointed as Non official Part time director with effect from November 02, 2021. However,</p> | |
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| | | | | | | | | | <p>since completion of the tenure of two Independent directors Mr. Mahendra Pratap Singh & Mrs. Rakesh Sharma w.e.f January 27, 2023, the Company is short of two Independent Directors, for which regular follow up is made with MHI alongwith request for increasing board strength to minimum number of six directors.</p> | |
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| 15) | Appointment of Company Secretary as Compliance Officer for quarter ended at June 2022, September 2022 & December 2022 | Regulation 6(1) | Non appointment of Company Secretary as a Company officer | Nil | Nil | Non appointment of Company Secretary as a Company officer | Nil | Non appointment of Company Secretary as a Company officer | The Vacancy of Company Secretary & Compliance officer caused with resignation of Mr. Samarth Dave with effect from April 01, 2022 was filled on 29.12.2022 by appointment of Mr. Ravi Prakash Tiwari | The Company has made request for waiver of SOP fine considering weak financial condition and decision regarding closure of the Company |
| 16) | Dematerialisation of the Promoters holding | Regulation 31(2) of The Listing Regulations | Hundred percent of shareholding of promoters is not in dematerialized | Nil | Nil | Hundred percent of shareholding of promoters is not in dematerialized form | Nil | 3,37,90,000 equity shares of Rs. 10/- each issued to Government of India are still in physical form | The Company being CPSE has listed only 19,90,010 equity shares held by public since inception and demat of these shares is pending for | No action has been taken by the Company in view of decision taken by GOI vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021 for closure of the Company. |

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| | | | d form | | | | | | want of listing of shares issued from time to time to GOI. | |
| 17) | Minimum Public Shareholding | Regulation 38 of The Listing Regulations & Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 | Non compliance of the minimum public shareholding requirements specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, | Nil | Nil | Non compliance of the minimum public shareholding requirements specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 | Nil | The Government of India holding is 93.87% and public shareholding is only 6.13% as against the requirement of minimum 10% public shareholding | The breach of minimum 10% public shareholding is due to issue of shares to GOI from time to time. | No action has been taken by the Company in view of decision taken by GOI vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021 for closure of the Company. |

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| 18) | Listing of Securities on Stock Exchange | Schedule XIX - Listing Of Securities On Stock Exchanges [Read with regulation 7(1)(a), 62(1)(a), 104(1)(a) and 183(3)(a)] of the ICDR Regulations | In principle approval & Listing Application for 18.90 lacs equity shares allotted to Government of India not obtained/made | Nil | Nil | In principle approval & Listing Application for 18.90 lacs equity shares allotted to Government of India not obtained/made | Nil | Entire 8,19,24,029 equity shares of Rs. 10/- each held by Government of India and 33,61,461 equity shares of Rs. 10/- each held by Special National Investment Fund (transferred from GOI to meet minimum public shareholding requirement) are not listed on stock exchange | The Company being CPSE has listed only 19,90,010 equity shares held by public since inception and listing of shares issued from time to time to GOI is pending. | No action has been taken by the Company in view of decision taken by GOI vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021 for closure of the Company. |

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| 19) | Company Secretary as Compliance officer | Regulation 6(1) of The Listing Regulations: A listed entity shall appoint a qualified company secretary as the compliance officer | The vacancy caused by resignation of Company Secretary w.e.f. June 01, 2020 has been filled by the Company with effect from July 20, 2021. Further the position of Company | Nil | Nil | The vacancy caused by resignation of Company Secretary w.e.f. June 01, 2020 has been filled by the Company with effect from July 20, 2021. Further the position of Company Secretary & Compliance officer | Nil | The Company Secretary is not Compliance Officer. | The Company has appointed Company Secretary as Compliance Officer with effect from December 29, 2022 | The Company has appointed Company Secretary as Compliance Officer with effect from December 29, 2022 |
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| | | | Secretary & Compliance officer has become vacant with effect from April 01, 2022. | | | has become vacant with effect from April 01, 2022. | | | | |
| 20) | Company Website | Regulation 46 of The Listing Regulations: | The website of the Company has been found not updated and functional | Nil | Nil | The website of the Company has been found not updated and functional | Nil | The website of the Company has been found not updated and functional | The Company was maintaining website www.scootersindia.com , however due to VRS given to all employees, there was no person to maintain the same. Now the Company has created new website | Now the Company has created new website www.scootersindia.com and is in process of migrating all required data on the same and shall update the status on BSE also in terms of Regulation 46 of the Listing Regulations. |



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| | | | | | | | | | www.scootersindialimited.com and is in process of migrating all required data on the same and shall update the status on BSE also in terms of Regulation 46 of the Listing Regulations. | |
| 21) | Maintenance of Structured Digital Database | Regulation 3(5) & 3(6) PIT Regulations | The Company is yet to update the entries in SDD tool meeting the prescribed requirement of law | Nil | Nil | The Company is yet to update the entries in SDD tool meeting the prescribed requirement of law | Nil | The Company is yet to update the entries in SDD tool meeting the prescribed requirement of law | The Company has installed necessary tool meeting the prescribed requirement of law and shall migrate existing data base in to new system | - |



Detail of actions taken by listed entity on Non-compliance with the provisions of the Regulations as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder, as mentioned in the Report of the previous year(s)

The details of actions taken by listed entity on Non-compliance with the provisions of the Regulations as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder, as mentioned in the Report of the previous year(s) are as under:

| Sr. No. | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action - Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc. | Details of Violation | Fine Amount (INR including GST) | Observations/ Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|--|---|-----------------|---|--|---------------------------------|--|---|---|
| 1) | Board Composition | Regulation 17(1)(b) of the Listing Regulations | At least half of the board of directors of the listed entity does not | BSE Limited | SOP fine | At least half of the board of directors of the listed entity does not consist of indepen | 1563500 | At least half of the board of directors of the listed entity does not consist of independent directors | Government of India, Ministry of Heavy Industry vide its order no 3(20)/2013-PE-VI dated 28th January 2020 has appointed Smt. Rakesh Sharma and | The Company, being CPSE, has been making regular follow up for the appointment of requisite Directors to make the Board composition in compliance to the provisions of law. |



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| | | | consist of independ ent directo rs | | | dent director s | | | Shri Mahendra Pratap Singh as Non Official Independent Directors on the Board of the Company and Mr. Raj Kumar as Non Official Independent Directors on the Board of the Company w.e.f. November 02, 2021, however considering total strength of six, the requirement of at least half of Directors as Independent is not met until cessation of Mr. S K Singh as a Non | |
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| | | | | | | | | | Executive official director nominated by Government of India w.e.f. March 24, 2022. | |
| 2) | Prior intimation of Board Meeting | Regulation 29(2) & 29(3) | Prior intimation under regulation 29(2) for the meeting of the Board of Directors of the Company on August 14, 2021, for approval | BSE Limited | SOP fine | Prior intimation under regulation 29(2) for the meeting of the Board of Directors of the Company on August 14, 2021, for approval of Unaudited Financial | 11800 | Prior intimation under regulation 29(2) for the meeting of the Board of Directors of the Company on August 14, 2021, for approval of Unaudited Financial Results for the Quarter ended at June 30, 2021 was sent on August 09, 2021 with day of one day | Prior intimation under regulation 29(2) for the meeting of the Board of Directors of the Company on 14/08/2021, for approval of Unaudited Financial Results for the Quarter ended at June 30, 2021 was sent on August 09, 2021 (Please note that it | The Company has made request for waiver of SOP fine considering weak financial condition and decision regarding closure of the Company |

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| | | | al of Unaudited Financial Results for the Quarter ended at June 30, 2021 was sent on August 09, 2021 with day of one day | | | l Results for the Quarter ended at June 30, 2021 was sent on August 09, 2021 with day of one day | | | was post COVID 19 period and 5 days notice was given) | |
| 3) | Prior intimation of Board Meeting | Regulation 29(2) 29(3) | Prior intimation under regulation 29(2) for the meetin | BSE Limited | SOP fine | Prior intimation under regulation 29(2) for the meeting of the | 11800 | Prior intimation under regulation 29(2) for the meeting of the Board of Directors of the Company on November 12, | The delay was due to non confirmation of meeting time from GOI directors | The Company has made request for waiver of SOP fine considering weak financial condition and decision regarding closure of the Company |



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| | | | g of the Board of Directors of the Company on November 12, 2021, for approval of Unaudited Financial Results for the Quarter ended at September 30, 2021 was sent on November | | | Board of Directors of the Company on November 12, 2021, for approval of Unaudited Financial Results for the Quarter ended at September 30, 2021 was sent on November 09, 2021 with day of three days | | 2021, for approval of Unaudited Financial Results for the Quarter ended at September 30, 2021 was sent on November 09, 2021 with day of three days | | |
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| | | | ber 09, 2021 with day of three days | | | | | | | |
| 4) | Publication of Financial Results in News Paper | Regulation 33 of the Listing Regulations | Publication of financial results for the quarter and half year ended at September 30, 2021 with delay of five days | Nil | Nil | Publication of financial results for the quarter and half year ended at September 30, 2021 with delay of five days | Nil | Delay in publication of financial results for the quarter and half year ended at September 30, 2021 | The Delay was inadvertent and on part of the publication agency. | As publication has already been made with delay of five days, no further action was envisaged. |

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| 5) | Dematerialisation of the Promoters holding | Regulation 31(2) of The Listing Regulations | Hundred percent of shareholding of promoters is not in dematerialized form | Nil | Nil | Hundred percent of shareholding of promoters is not in dematerialized form | Nil | 3,37,90,000 equity shares of Rs. 10/- each issued to Government of India are still in physical form | The Company being CPSE has listed only 19,90,010 equity shares held by public since inception and demat of these shares is pending for want of listing of shares issued from time to time to GOI. | No action has been taken by the Company in view of decision taken by GOI vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021 for closure of the Company. |
| 6) | Minimum Public Shareholding | Regulation 38 of The Listing Regulations & Rule 19(2) and Rule 19A of the Securities Contracts | Non compliance of the minimum public shareholding requirements specified in Rule 19(2) | Nil | Nil | Non compliance of the minimum public shareholding requirements specified in Rule 19(2) and Rule 19A of | Nil | The Government of India holding is 93.87% and public shareholding is only 6.13% as against the requirement of minimum 10% public shareholding | The breach of minimum 10% public shareholding is due to issue of shares to GOI from time to time. | No action has been taken by the Company in view of decision taken by GOI vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021 for closure of the Company. |



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| | | (Regulation) Rules, 1957 | and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 | | | the Securities Contracts (Regulation) Rules, 1957 | | | | |
| 7) | Listing of Securities on Stock Exchange | Schedule XIX - Listing Of Securities On Stock Exchanges [Read with regulation 7(1)(a), 62(1)(a), 104(1)(a) and 183(3)(a)] of the ICDR Regulations | In principle approval & Listing Application for 18.90 lacs equity shares allotted to Government of India not | Nil | Nil | In principle approval & Listing Application for 18.90 lacs equity shares allotted to Government of India not obtained/made | Nil | Entire 8,19,24,029 equity shares of Rs. 10/- each held by Government of India and 33,61,461 equity shares of Rs. 10/- each held by Special National Investment Fund (transferred from GOI to meet minimum public shareholding requirement) | The Company being CPSE has listed only 19,90,010 equity shares held by public since inception and listing of shares issued from time to time to GOI is pending. | No action has been taken by the Company in view of decision taken by GOI vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021 for closure of the Company. |

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| | | | obtained/made | | | | | are not listed on stock exchange | | |
| 8) | Company Secretary as Compliance officer | Regulation 6(1) of The Listing Regulations: A listed entity shall appoint a qualified company secretary as the compliance officer | The vacancy caused by resignation of Company Secretary w.e.f. June 01, 2020 has been filled by the Company with effect from July 20, | Nil | Nil | The vacancy caused by resignation of Company Secretary w.e.f. June 01, 2020 has been filled by the Company with effect from July 20, 2021. Further the position of | Nil | The Company Secretary is not Compliance Officer. | The Company has appointed Company Secretary as Compliance Officer with effect from December 29, 2022 | The Company has appointed Company Secretary as Compliance Officer with effect from December 29, 2022 |



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| | | | 2021. Further the position of Company Secretary & Compliance officer has become vacant with effect from April 01, 2022. | | | Company Secretary & Compliance officer has become vacant with effect from April 01, 2022. | | | | |
| 9) | Company Website | Regulation 46 of The Listing Regulations: | The website of the Company has been found not update | Nil | Nil | The website of the Company has been found not updated and | Nil | The website of the Company has been found not updated and functional | The Company was maintaining website www.scootersindia.com , however due to VRS given to all employees, | Now the Company has created new website www.scootersindia.com and is in process of migrating all required data on the same and shall update the status |



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| | | | d and function nal | | | function al | | | in view of decision taken by GOI vide letter no. F. No.3(1)/2020 -PE-VI, dated January 28, 2021 for closure of the Company, there was no person to maintain the same. Now the Company has created new website www.scooter sindialimited. com and is in process of migrating all required data on the same and shall update the status on BSE also in terms of Regulation 46 of the Listing Regulations. | on BSE also in terms of Regulation 46 of the Listing Regulations. |
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Statement – III

Status of compliances related to resignation of statutory auditors from the listed entity and its material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019

The status of compliance of circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 by the listed entity and its material subsidiaries in respect of appointment/ re-appointment/ resignation of statutory auditor during the Review Period, is as under:

| Sr. No. | Particulars | Compliance Status (Yes/No/ NA) | Observations/ Remarks by PCS* |
|---------|--|-----------------------------------|---|
| 1. | Compliances with the following conditions while appointing/re-appointing an auditor | | |
| | a) If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or b) If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or c) If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year. | NA | The Company being a Government Company, the appointment of Statutory Auditor is made by Comptroller & Auditor General of India (C&AG) |
| 2. | Other conditions relating to resignation of statutory auditor | | |

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| | <p>a) Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> | <p>N/A</p> | <p>No instance of resignation of Auditor in the listed entity and its material subsidiary noted during the Review Period.</p> |
| | <p>(i) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>(ii) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>(iii) The Audit Committee / Board of Directors, as the case may be,</p> | <p>N/A</p> | <p>No instance of resignation of Auditor in the listed entity and its material subsidiary noted during the Review Period.</p> |



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| | <p>deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>b) Disclaimer in case of non-receipt of information:</p> <p>(i) The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p> | | |
| 3. | <p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.</p> | NA | <p>No instance of resignation of Auditor in the listed entity and its material subsidiary noted during the Review Period.</p> |

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

Status of other compliances on additional matters as per circular no. 20230316-14 dated March 16, 2023 read with circular no. 20230410-41 dated April 10, 2023 issued by BSE Limited and circular no. NSE/CML/2023/21 dated March 16, 2023 read with circular no. NSE/CML/2023/30 dated April 10, 2023 issued by National Stock Exchange Limited

The status of other compliances on additional matters as per circular no. 20230316-14 dated March 16, 2023 read with circular no. 20230410-41 dated April 10, 2023 issued by BSE Limited and circular no. NSE/CML/2023/21 dated March 16, 2023 read with circular no. NSE/CML/2023/30 dated April 10, 2023 issued by National Stock Exchange Limited, is as under:

| Sr. No. | Particulars | Compliance Status Yes/No/NA | Observations/ Remarks by PCS* |
|----------------|--|--|--|
| 1) | Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI). | Yes | However, we have noted holding of the Board meetings at shorter notice, circulation of agenda papers at shorter notice, delay in circulation of draft minutes in certain cases. |
| 2) | Adoption and timely updation of the Policies: a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities; | Yes | Updation on website is pending |
| | b) All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines | Yes | No comments required |

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| | issued by SEBI. | | |
| 3) | Maintenance and disclosures on Website: a) The Listed entity is maintaining a functional website; | No | The Company was maintaining website www.scootersindia.com , however due to VRS given to all employees, in view of decision taken by GOI vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021 for closure of the Company, there was no person to maintain the same. Now the Company has created new website www.scootersindialimited.com and is in process of migrating all required data on the same and shall update the status on BSE also in terms of Regulation 46 of the Listing Regulations. |
| | b) Timely dissemination of the documents/ information under a separate section on the website; | No | |
| | c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website. | No | |
| 4) | Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity. | Yes | No comments required |
| 5) | Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies; | NA | The Company has no Subsidiaries or Material subsidiaries |
| | (b) Disclosure requirement of material as well as | NA | |

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| | other subsidiaries. | | |
| 6) | <p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p> | Yes | No comments required |
| 7) | <p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p> | Yes | No comments required |
| 8) | <p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> | Yes | No comments required |
| | <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p> | NA | No such case has been noted during the Review Period |



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| <p>9)</p> | <p>Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p> | <p>Yes</p> | <p>No comments required</p> |
| <p>10)</p> | <p>Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p> | <p>No</p> | <p>The Company is yet to update the entries in SDD tool meeting the prescribed requirement of law. The management has confirmed that Company has installed necessary tool meeting the prescribed requirement of law and shall migrate existing data base in to the new system.</p> |
| <p>11)</p> | <p>Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided in the Statement – I, attached with this report.</p> | <p>No</p> | <p>Details of SOP fines levied by BSE Limited on the Company had been provided in Statement I & statement II of the Report.</p> |



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| 12) | Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. | Yes | No comments required |
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