



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 24, 2023

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

Scrip Code: 505141

Reference : Prior intimations dated May 17, 2023 and May 22, 2023 for the meeting of Board of Directors to consider the proposal of voluntary delisting.

Subject : Outcome of the meeting of the Board of Directors of Scooters India Limited held today i.e. May 24, 2023 in accordance with Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam,

This is with reference to the captioned subject and in continuation to (i) our letter dated May 03, 2023 intimating about the Initial Public Announcement, (ii) intimation for appointment of peer review company secretary dated May 08, 2023 and (iii) intimation dated May 17, 2023 read with intimation dated May 22, 2023 for convening a meeting of the Board of Directors (“**Board**”) on May 24, 2023.

1. As mentioned earlier, an Initial Public Announcement dated May 03, 2023 (“**Initial Public Announcement**”) was made by Corporate Professionals Capital Private Limited, Manager to the Delisting Offer for and on behalf of Mr. Amit Shrivastav, being the Chairman & Managing Director (“**CMD**”) of Scooters India Limited (“**the Company**”) duly authorized by President of India through Ministry of Heavy Industries, Government of India, New Delhi (hereinafter referred to as “**Acquirer**”) in accordance with Regulation 8 of the Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended (“**Delisting Regulations**”) to initiate the process of voluntary delisting of the equity shares having face value of ₹ 10 each (“**Equity Shares**”) of the Company based on the Acquirers’ intention to: (a) acquire all Equity Shares that are held by public shareholders (as defined under the



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Delisting Regulations) and (b) consequently voluntarily delist the Equity Shares from BSE Limited, the only stock exchange where the Equity Shares of the Company are presently listed, by making delisting offer in accordance with the Delisting Regulations and exemptions granted by the Securities & Exchange Board of India (“SEBI”) *vide* letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 (“Exemption Letter 1”) read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 (“Exemption Letter 2”), letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 (“Exemption Letter 3”) and any future exemptions that may be received from SEBI (collectively referred to as “Exemption Letters”) (“Delisting Proposal”).

2. In furtherance to the above, the Board in its meeting held today i.e., May 24, 2023 has transacted the following businesses in relation to the Delisting Proposal:

2.1. The Board took note of the decision of Government of India (‘GOI’), Ministry of Heavy Industries, New Delhi *vide* letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021 for shutting down the operations of the plant/unit of the Company and closure of the Company which has been duly placed before the Board in their meeting held on February 11, 2021.

2.2. The Board took note of the objective and rationale of the Delisting Proposal.

2.3. The Board took note of the various exemptions and conditions mandated by SEBI *vide* their letter SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 and letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023. The various provisions of securities laws from which exemption have been obtained from SEBI are *inter alia* enumerated below:

- a) Regulation 17(1) of the Listing Regulations requiring that at least half of the board of directors of the Company shall comprise of independent directors;
- b) Regulation 31 of the Listing Regulations requiring to ensure that 100% of the shareholding of promoter and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by SEBI;
- c) Regulation 38 of the Listing Regulations read with Rule 19(2) and Rule 19A of the Securities Contracts (Regulations) Rules, 1957 requiring the Company to comply with Minimum Public Shareholding norms in the manner as specified by SEBI from time to time;



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- d) Regulation 107 and Regulation 108 of the Listing Regulations on listing of securities on Stock Exchange;
- e) Regulation 6 of the Listing Regulations requiring the Company to appoint a qualified company secretary as the compliance officer;
- f) Regulation 35 (1) of the Delisting Regulations regarding the fulfilment of the criterias laid in the aforementioned regulation to be eligible for delisting under the special provisions without following the procedure prescribed in Chapter IV of the Delisting Regulations; and
- g) Regulation 35(2)(d) of the Delisting Regulations requiring the consent of public shareholders holding 90% or more of the public shareholding to the proposal for delisting.

- 2.4. The Board noted that the proposed voluntary delisting is in terms of the special provisions for small companies under Chapter VI of the Delisting Regulations read with the conditions mentioned in the Exemption Letters granted by SEBI.
- 2.5. The Board reviewed and took on record the Due Diligence Report dated May 24, 2023 (**“Due Diligence Report”**) submitted by CS Amit Gupta, Practicing Company Secretary (Peer Review Certificate No. 2600/2022. FCS 5478, CP No. 4682) of Amit Gupta & Associates, Company Secretaries in accordance with Regulation 10(3) of Delisting Regulations.
- 2.6. The Board took on record the Share Capital Audit Report dated May 24, 2023 submitted by CS Amit Gupta, Practicing Company Secretary (Peer Review Certificate No. 2600/2022. FCS 5478, CP No. 4682) of Amit Gupta & Associates, Company Secretaries, prepared in accordance with Regulation 76 of the Securities & Exchange Board of India (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the Delisting Regulations, covering a period of 6 months prior to the date of Board meeting (**“Share Capital Audit Report”**).
- 2.7. While considering the Delisting proposal, the Board, based on the information available with the Company and the Due Diligence Report, in accordance with Regulation 10(4) of the Delisting Regulations, certified that:



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- 2.7.1. The Company is in compliance with applicable provisions of securities laws except the ones mentioned at para 2.3 in respect of which exemption has been duly obtained from SEBI.
 - 2.7.2. The Acquirers and its related entities are in compliance with the applicable provisions of securities laws in terms of the Due Diligence Report and are also in compliance with regulation 4(5) of the Delisting Regulations; and
 - 2.7.3. The Delisting Proposal is in the interest of the shareholders of the Company.
- 2.8. After due discussion on the Due Diligence Report and the Share Capital Audit Report and after taking cognizance of various other factors relevant to the circumstances, the Board approved the Delisting Proposal, in accordance with Regulation 10 of the Delisting Regulations, subject to further approval by shareholders.
- 2.9. The Board approved the draft of the postal ballot notice and the explanatory statement thereto, *inter-alia*, to seek shareholders' approval for the delisting offer.
- 2.10. Further, the Board appointed CS Amit Gupta, Practicing Company Secretary (Peer Review Certificate No. 2600/2022. FCS 5478, CP No. 4682) of Amit Gupta & Associates, Company Secretaries as the scrutinizers in terms of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, to conduct the process of the postal ballot in a fair and transparent manner.
- 2.11. The Board took note that the 'floor price' of the delisting offer has to be determined in terms of Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**") and the Exemption Letters. Accordingly, in compliance with the same, the floor price has been determined as follows:
- 2.11.1. As, per the conditions mentioned in the Exemption Letters, the Acquirer was mandated to obtain valuation of the equity shares of the Company from two independent peer reviewed chartered accountants and the floor price for the delisting shall not, in any case, be lower than the higher of the two valuations.
 - 2.11.2. Accordingly, the Acquirer had appointed two peer reviewed Chartered Accountants namely, M/s. Sachin & Associate (Peer Review Certificate No. 010929. and FRN 015090C and M/s. Om Rastogi & Co. (Peer Review Certificate



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No. 011300. and FRN: 002604C) for computing the Fair Value of the Company in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of Takeover Regulations who *vide* their certificates dated September 19, 2022 and October 03, 2022, have computed the floor price of Rs. 31.78/- and Rs. 28.35/- per share, respectively.

2.11.3. Thereafter, the CMD on behalf of the Acquirer applied with Ministry of Heavy Industries, Government of India, New Delhi for approval of floor price for the proposed voluntary delisting and Ministry *vide* their letter dated February 09, 2023 have granted approval for the floor price to be Rs. 31.78/- per share.

2.12. With reference to the above, the Board took on record the letter dated May 24, 2023 received from the Acquirer and from Corporate Professionals Capital Private Limited, Manager to the Delisting Offer informing the Company that the floor price of the delisting offer is Rs. 31.78/- (Rupees Thirty One and Seventy Eight Paise Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations and the Exemption Letters. Further, it is informed that as per the provisions of Regulation 35(2) of the Delisting Regulations and the Exemption Letters granted by SEBI, and in the best interest of public shareholders, the Acquirers have to decide an exit price after consultation with Manager to the Offer which will not be less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations. Accordingly, the Acquirers in consultation with the Manager to the Offer has determined the exit price to be Rs. 31.78/- per equity share.

As required under Regulation 10(5) of the Delisting Regulations:

- a) The copy of the Due Diligence Report is enclosed as “**Annexure A**”; and
- b) The copy of the Share Capital Audit Report is enclosed as “**Annexure B**”.

The meeting of the Board of Directors commenced at 5:00 PM and concluded at 7.45PM.

Kindly take the above on record.

Thanking You,

Yours Faithfully



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For Scooters India Limited

**Amit Shrivastav
Chairman & Managing Director
DIN - 10141867**

Encl: As above.



To,
The Board of Directors,
Scooters India Limited
Lucknow

Sir(s),

Ref: Scooters India Limited - Voluntary Delisting - Initial Public Announcement dated May 03, 2023

Sub: Due-diligence Report in terms of the provisions of Regulation 10(3) of the Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (“Delisting Regulations”) & Share Capital Audit Report in accordance with Regulation 76 of the Securities & Exchange Board of India (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the Delisting Regulations

In reference to your letter dated May 08, 2023 in reference to the captioned matter, please find attached herewith:

1. Due Diligence Report dated May 24, 2023 in terms of the provisions of Regulation 10(3) of the Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Annexure – A**);
2. Share Capital Audit Report dated May 24, 2023, prepared in accordance with Regulation 76 of the Securities & Exchange Board of India (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the Delisting Regulations, covering a period of 6 months prior to the date of Board meeting (**Annexure – B**).



Thanking you

Yours sincerely

For Amit Gupta & Associates
Company Secretaries

Amit Gupta
Practising Company Secretary
FCS - 5478, C.P. No. 4682
Peer Review Certificate No. 2600/2022
Date: 24.05.2023

Place: Lucknow

Encl.: as above

DUE DILIGENCE REPORT FOR SCOOTERS INDIA LIMITED

[Pursuant to Regulation 10 (3) of the SEBI (Delisting of Equity Shares) Regulations, 2021]

To,

The Board of Directors

Scooters India Limited

Lucknow

In terms of Regulation 10 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**Delisting Regulations**"), I, Amit Gupta, Peer Reviewed Practising Company Secretaries of Amit Gupta & Associates, have been appointed vide the Resolution of the Board of Directors passed by Scooters India Limited (hereinafter referred to as the "**Company**") having CIN L25111UP1972GOI003599 and having registered office at 1st Floor of 3/481, Vikalp Khand, Gomti Nagar, Lucknow - UP 226010 in the meeting held on May 08, 2023, to carry out the due diligence in accordance with Regulation 10(3) and other applicable provisions under the Delisting Regulations and issue a Due Diligence Report ("**DDR**").

A. BACKGROUND:

1. In terms of Regulation 8 of the Delisting Regulations, an Initial Public Announcement dated May 03, 2023 ("**Initial Public Announcement**") was issued on behalf of President of India through Ministry of Heavy Industries, Government of India, New Delhi, the acquirer as defined in the Delisting Regulations ("**Acquirer**") *inter alia* expressing their intention to:
 - (a) Acquire 53,48,226 (Fifty Three Lakh Forty Eight Thousand Two Hundred and Twenty Six) fully paid up equity shares of the Company, having a face value of INR 10/-each, ("**Equity Shares**") representing 6.13 % of the paid-up capital held by the public shareholders of the Company (as defined under the Delisting Regulations and to be

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Phone : 94150 05108, 7905798954, Email - amitguptacs@gmail.com



referred to as "**Public Shareholders**"), either individually / collectively or together with other members of the Promoter Group or along with the persons acting in concert, as the case may be; and

(b) Consequently, voluntarily delist the Equity Shares from the stock exchange where the equity shares of the company are presently listed namely, BSE Limited (collectively, "**Stock Exchanges**"), by making a delisting offer in accordance with the Delisting Regulations ("**Delisting Proposal**").

2. The present Capital structure including the details of the Authorised, Subscribed, Issued, paid up and Listed Equity share Capital of the Company is placed at **Annexure - I**.
3. Shareholding Pattern of the Company as on May 19, 2023 is placed at **Annexure - II**.
4. The distribution of public shareholding as on May 19, 2023 is placed at **Annexure - III**.
5. The list of Top Twenty-Five shareholders (other than Acquirer) as on May 19, 2023 is placed at **Annexure - IV**.

B. VERIFICATION:

1. On the basis of the information received from/furnished by the Board of Directors of the Company, as required under sub-regulation 2 of Regulation 10 of the Delisting Regulations, for the purpose of carrying out the due diligence, I, have examined the following:

- (a) The details of buying, selling and dealing in the Equity Shares of the Company by the Acquirer or their related entities (including members of Promoter Group) during the period of five years prior to the date of Board Meeting (i.e. May 24, 2023) held to consider the Delisting Proposal ("**Review Period**") including the details of the Top Twenty-Five shareholders (other than Acquirer), for the said period;
- (b) The details of off-market transactions of the aforesaid persons/ shareholders for the Review Period;



(c) Weekly Beneficial Positions Statements ("Benpos") as forwarded by the Company [sent by Registrar & Transfer Agent of the Company viz., M/s Skyline Financial Services Limited, ("Registrar"/ or "RTA")], in relation to Top Twenty-Five Public Shareholders (other than Acquirer) and Promoters & members of Promoter Group for the period from May 19, 2018 till May 19, 2023.

2. For the purpose of verifying applicability and compliance of securities laws, we have identified the following regulations and their applicability:

Regulations	Acquirer and their related entities (including members of Promoter Group)	Top 25 Public Shareholders
The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) as amended from time to time	Applicable/ Not Applicable	Applicable/ Not Applicable
The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (SEBI PIT Regulations) as amended from time to time	Applicable/ Not Applicable	Applicable/ Not Applicable



The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI SAST Regulations) as amended from time to time	Applicable/ Not Applicable	Applicable/ Not Applicable
The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (SEBI SBEB Regulations)	Applicable/ Not Applicable	Applicable/ Not Applicable

C. OBSERVATION:

Basis review of the aforesaid information/ document, set out below is our analysis/ observations:

a) For Acquirer and their related entities:

- a. During the Review Period, we did not notice any change in the shareholding of the Acquirer and their related entities, except as follows:

Name of Shareholder	Date of Dealing	Number shares	Buy/Sell/ Pledge	Mode
President of India	2018-08-03	1890000	Buy	Allotment pursuant to conversion of loan in to Equity pursuant to GOI letter No F3-33/2009-PE-VI(Vol-IV) dated 5th June 2018 issued by MHI



- b. As on date, the Acquirer holds 8,19,24,029 (Eight Crore Nineteen Lakh Twenty-Four Thousand and Twenty-Nine) Equity Shares, representing 93.87% paid up Equity Share Capital of the Company.

b) For Top Twenty-Five Shareholders:

- i) During the Review Period, Top Twenty-Five Public Shareholders (other than Acquirer) have overall (net) bought **87,597 (Eighty-Seven thousand five hundred ninety-seven only)** Equity Shares of the Company, as per details placed at **Annexure – V**.
- ii) The Acquirer has confirmed that neither of them nor their related entities or other members of the Promoter Group have any connection, direct or indirect, with the Top Twenty-Five Public Shareholders.

D. CERTIFICATION:

I, hereby certify that, during the Review Period:

1. The buying, selling and dealing in the equity shares of the company carried out by the Acquirer or its related entities and the Top Twenty-Five Shareholders (other than Acquirer) is in compliance with the applicable provisions of securities laws;
2. The Acquirer has not, directly or indirectly, –
 - a) employed any device, scheme or artifice to defraud any shareholder or other person;
or
 - b) engaged in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
 - c) engaged in any act or practice that is fraudulent, deceptive or manipulative - in connection with delisting of Equity Shares of the Company sought or permitted or



exit opportunity given or other acquisition of Equity Shares made under the Delisting Regulations.

3. Shares transferred by the Company to the Investor Protection and Education Fund have not been considered for the purpose of assessment of Top Twenty-five Public Shareholders, as no shares had ever been transferred to such fund.

E. ASSUMPTION & LIMITATION OF SCOPE & REVIEW:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. This DDR is based on due diligence of documents/ information shared by the Company for our review. Our responsibility is to give report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. Various concepts viz. defraud, deceit, fraudulent, deceptive, manipulative are used in the Delisting Regulations. However, parameters/methodology for determining the same are not prescribed therein. By reading these terminologies, it can be construed that the Acquirer shall not directly or indirectly cause any loss to the Public Shareholders by adopting any malpractice.

Based on publicly available information, we have checked whether the Acquirer or the Company has common registered office or directorship. We do not have any negative observation.

From the above details, we can conclude that the Acquirer has not;



- (i) Employed any device, scheme or artifice to defraud any shareholder or other person;
 - (ii) Engaged in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; and
 - (iii) Engaged in any act or practice that is fraudulent, deceptive or manipulative.
4. We are not expressing any opinion on the Floor price and/or the price at which the shares would ultimately be delisted. We have assumed that the Company/ Acquirer would comply with the applicable provisions related to floor price. Further, we are not an investment adviser or tax advisor or a broker/ dealer. This report should not be construed as investment/ disinvestment advise.
5. This DDR is solely for the intended purpose of delisting of Equity Shares of the Company and for your information and it is not to be used, circulated, quoted or otherwise referred to for any purpose other than Delisting purposes and as required under the Delisting Regulations.
6. In terms of Regulation 10(2)(c) of the Delisting Regulations, the **longer Review Period of five years (May 19, 2018 to May 19, 2023)**, has been undertaken, as in my opinion the information provided under clauses (a) and (b) of Regulation 10(2) of the Delisting Regulations for a period of two years are not sufficient for providing this DDR, as the intention of the Acquirer (ie. Government of India) to acquire the Equity Shares held by the public against the payout by the Acquirer and delisting of the Equity shares from the Stock Exchange as per the procedure prescribed in the Delisting Regulations, before the closure of the Company under section 248(2) of the Act, was communicated vide Ministry of Heavy Industries, Government of India, New Delhi vide letter no. F. No.3(1)/2020-PE-VI dated January 28, 2021 regarding its decision for shutting down the operations and closure of the Company, and necessary disclosure in terms of the Regulation 30 of the Listing Regulations was made to the Stock Exchanges by the Company on January 28, 2021.



Thanking you

Yours sincerely

For Amit Gupta & Associates

Company Secretaries

Amit Gupta

Practising Company Secretary

C.P. No. 4682

UDIN: F005478E000363605

Peer Review Certificate No.: 2600/2022

Date: 24.05.2023

Place: Lucknow

ANNEXURE - I

CAPITAL STRUCTURE OF SCOOTERS INDIA LIMITED AS ON THE DATE OF THIS REPORT

I. AUTHORISED CAPITAL

Particulars	Number of shares	Nominal Value per share	Total Authorized Capital
Equity	25,00,00,000	10	25,00,000,000
Preference	Nil	N/A	Nil
Unclassified	Nil	N/A	Nil

II. ISSUED CAPITAL

Particulars	Number of shares	Nominal Value per share	Total Issued Capital
Equity	8,72,75,500	10	87,27,55,000
Preference	Nil	N/A	Nil
Unclassified	Nil	N/A	Nil

III. SUBSCRIBED CAPITAL

Particulars	Number of shares	Nominal Value per	Total Subscribed



		share	Capital
Equity	8,72,75,500	10	87,27,55,000
Preference	Nil	N/A	Nil
Unclassified	Nil	N/A	Nil

IV. PAID UP CAPITAL

Particulars	Number of shares	Nominal Value per share	Total Paid Up Capital
Equity	8,72,72,255	10	87,27,38,188
Preference	Nil	N/A	Nil
Unclassified	Nil	N/A	Nil

V. LISTED CAPITAL

Particulars	Number of shares	Nominal Value per share	Total Listed Capital	Name of the Stock Exchange where listed
Equity	19,90,010	10	1,99,00,100	BSE Limited
Preference	Nil	N/A	Nil	N/A
Unclassified	Nil	N/A	Nil	N/A



Note:

- a) The difference between the issued capital and listed capital is because 8,19,24,029 Equity shares held by the Government and 33,61,461 equity shares held by Special National Investment Fund are not listed at Stock Exchange;***
- b) The difference between the issued capital and paid-up capital is because 3245 forfeited equity shares;***
- c) The difference between the listed capital and paid-up capital is because 8,19,24,029 Equity shares held by the Government and 33,61,461 equity shares held by Special National Investment Fund are not listed at Stock Exchange & 3245 forfeited Equity Shares.***



SHAREHOLDING PATTERN OF SCOOTERS INDIA LIMITED AS ON MAY 19, 2023		
Category	No. of shares	%
Acquirer: a) who decides to make an offer for delisting of equity shares and Persons acting in concert in accordance with regulation 5A of the Takeover Regulations or b) who is a Promoter or part of Promoter Group along with persons acting in concert	8,19,24,029	93.87%
Public Shareholders	53,48,226	6.13%
Total	8,72,72,255	100.00%

ANNEXURE - III

DISTRIBUTION OF PUBLIC SHAREHOLDING OF SCOOTERS INDIA LIMITED AS ON MAY 19, 2023

Range of shareholding	No. of shareholders	% of shareholders	No. of shares held	% of total Shares
1-500	10075	95.29	926970	1.06
501-1000	287	2.71	242590	0.28
1001-2000	115	1.09	175004	0.20
2001-3000	35	0.33	90015	0.10
3001-4000	18	0.17	63863	0.07
4001-5000	10	0.09	45164	0.05
5001-10000	16	0.15	111158	0.13
Above 10000	16	0.15	3693462	4.23
Total	10572	99.99	5348226	6.13
*Acquirer	1	0.01	81924029	93.87
Grand Total	10573	100.00	87272255	100.00

*Acquirer:

- a) who decides to make an offer for delisting of equity shares and Persons acting in concert in accordance with regulation 5A of the Takeover Regulations; or
- b) who is a Promoter or part of Promoter Group along with persons acting in concert.

DETAILS OF TOP TWENTY-FIVE SHAREHOLDERS (OTHER THAN ACQUIRER) OF SCOOTERS INDIA LIMITED AS ON MAY 19, 2023 (DATE PREVIOUS TO BOARD MEETING DATE)

Sr. No	DP/Client ID	Name of shareholder	No. of shares	% to paid up equity capital
1.	IN30133021332827	SPECIAL NATIONAL INVESTMENT FUND	3361461	3.85
2.	IN30051312537192 1304140006422344	SACHIN RAMESH MHATRE	90280	0.10
3.	IN30051310074124	LAL TOLANI	57946	0.07
4.	IN30051313492297 IN30311610336054 1304140000001321	ADITI SHETE	39061	0.05
5.	IN30115112135567 1203760000449936	SATISH KUMAR JAIN	22004	0.02
6.	1201910103326284	RAKESH KUMAR AGGARWAL	16865	0.02
7.	1204370001777206	RAJKUMAR NEMA	14753	0.02
8.	IN30160410201004	ANIL GANESHMAL SHAH	13924	0.02
9.	IN30098210092544	JITENDRA C BADIYANI (HUF)	13500	0.02
10.	IN30359110009850	PACEMAN SALES PROMOTION	12396	0.01



		PRIVATE LIMITED		
11.	IN30154955720725	ALPESH VIJAY MESWANI HUF	10573	0.01
12.	1203230008639720	SHILPESH UTAMCHAND VORA	10300	0.01
13.	IN30088813290873	NEHA JAYESH TRIVEDI	10216	0.01
	1201090003961651			
14.	1202890001630095	TARULATA PURSHOTTAM DEVI	10110	0.01
15.	1202470000147229	ALPESH ANANTRAI DOSHI	10073	0.01
16.	IN30014210461253	HINDUSTAN UNILEVER LIMITED	10000	0.01
17.	IN30115112774219	HINDUSTAN PETROLEUM CORPORATION LIMITED	10000	0.01
18.	IN30133021242899	PALLAVI ALPESH DOSHI	10000	0.01
19.	IN30429510714740	SALIL KANTH	8560	0.01
20.	1203780000000020	GHANSHYAM SHARES & STOCK BROKERS PVT. LTD.	7561	0.01
21.	IN30098210005032	PRITI J BADIYANI	7000	0.01
22.	IN30198310015897	DEVENDRA KASLIWAL	7000	0.01
23.	IN30021410510116	C NIRMMALA	6336	0.01
	IN30177412077758			
24.	1203760000906932	SHAIJAL JAIN	6300	0.01



25.	IN30115126312896	DAVENDER KUMAR KAPUR	6236	0.01
	Total		3772455	4.32

DETAILS OF SHARE TRANSACTIONS DURING THE REVIEW PERIOD BY TOP TWENTY-FIVE

PUBLIC SHAREHOLDERS OF SCOOTERS INDIA LIMITED

Sr. No.	Name of the Shareholder	As on 19.05.2018	Date of dealing	Number of Shares		Cumulative	As on 19.05.2023	Mode
				Buy	Sell			
1	Special National Investment Fund	3361461	N/A	0	0	3361461	3361461	N/A
2	Sachin Ramesh Mhatre	90370	2020-11-14	0	90	90280	90280	Market
3	Lal Tolani	37387	2018-06-21	2000	0	39387	57946	Market
			2018-07-12	2000	0	41387		Market
			2018-08-23	2000	0	43387		Market
			2018-08-31	219	0	43606		Market
			2018-09-04	2000	0	45606		Market
			2018-09-26	700	0	46306		Market
			2018-09-27	170	0	46476		Market
			2018-09-28	151	0	46627		Market
			2018-10-01	175	0	46802		Market
			2018-10-19	397	0	47199		Market
			2018-10-23	1156	0	48355		Market
			2018-10-29	500	0	48855		Market
			2018-11-02	2000	0	50855		Market
2018-11-05	2000	0	52855	Market				



			2018-11-20	1442	0	54297		Market
			2019-04-04	98	0	54395		Market
			2019-05-16	2000	0	56395		Market
			2019-06-14	150	0	56545		Market
			2019-06-25	750	0	57295		Market
			2019-08-02	894	0	58189		Market
			2019-08-23	600	0	58789		Market
			2019-09-05	157	0	58946		Market
			2021-03-03	0	1,000	57946		Market
4	Aditi Shethe	39061	N/A	0	0	39061	39061	Market
5	Satish Kumar Jain	464	2018-09-03	1000	0	1464	22004	Market
			2018-09-07	1500	0	2964		Market
			2018-10-15	500	0	3464		Market
			2019-03-12	393	0	3857		Market
			2019-03-13	350	0	4207		Market
			2019-03-14	257	0	4464		Market
			2019-06-13	1000	0	5464		Market
			2021-06-02	592	0	6056		Market
			2021-06-10	400	0	6456		Market
			2021-06-30	508	0	6964		Market
			2021-07-05	1000	0	7964		Market
			2021-09-08	1000	0	8964		Market
			2021-10-08	1000	0	9964		Market
			2022-03-07	500	0	10464		Market
			2022-03-08	1000	0	11464		Market
			2022-04-07	0	500	10964		Market
			2022-04-08	500	0	11464		Market
			2022-05-13	400	0	11864		Market



			2022-05-27	600	0	12464		Market
			2022-06-07	1000	0	13464		Market
			2022-06-17	1000	0	14464		Market
			2022-06-21	202	0	14666		Market
			2022-06-22	1698	0	16364		Market
			2022-06-29	0	195	16169		Market
			2022-07-01	500	0	16669		Market
			2022-07-05	795	0	17464		Market
			2022-07-06	500	0	17964		Market
			2022-07-15	3	0	17967		Market
			2022-08-05	33	0	18000		Market
			2022-10-07	0	500	17500		Market
			2022-04-13	2500	0	20000		Market
			2022-06-02	500	0	20500		Market
			2023-02-28	704	0	21204		Market
			2023-03-01	800	0	22004		Market
6	Rakesh Kumar Aggarwal	22021	2020-09-23	0	1,300	20721	16865	Market
			2020-09-25	0	909	19812		Market
			2020-09-28	0	1,000	18812		Market
			2022-02-02	0	1,911	16901		Market
			2022-04-29	0	36	16865		Market
7	Raj Kumar Nema	14753	N/A	0	0	14753	14753	Market
8	Anil Ganeshmal Shah	14911	2022-09-06	0	479	14432	13924	Market
			2022-09-07	0	508	13924		Market
9	Jitendra C Badiyani	13500	N/A	0	0	13500	13500	Market



10	Paceman Sales Promotion Private Limited	0	2021-07-08	10000	1,166	8834	12396	Market
			2021-08-02	1166	0	10000		Market
			2021-09-22	1717	0	11717		Market
			2021-09-27	679	0	12396		Market
11	Alpesh Vijay Meshwani	0	2021-03-03	1000	0	1000	10573	Market
			2021-03-05	1253	0	2253		Market
			2021-03-15	1075	0	3328		Market
			2021-03-25	1500	0	4828		Market
			2021-04-12	2000	0	6828		Market
			2021-04-16	1000	0	7828		Market
			2021-04-22	1110	0	8938		Market
			2021-04-26	635	0	9573		Market
			2021-05-03	1000	0	10573		Market
12	Shilpesh Uttamchand Vora	0	2023-05-17	6400	0	6400	10300	Market
			2023-05-18	3900	0	1300		Market
13	Neha Jayesh Trivedi	10700	2020-03-25	0	443	10257	10216	Market
			2021-04-01	0	41	10216		Market
14	Tarulata Purushottam Devi	2400	2018-10-15	0	900	1500	10110	Market
			2020-06-05	610	0	2110		Market
			2020-06-15	500	0	2610		Market
			2020-06-18	500	0	3110		Market
			2020-06-19	1000	0	4110		Market
			2020-12-23	1000	0	5110		Market
			2022-12-16	5000	0	10110		Market
15	Alpesh Anantra	10073	N/A	0	0	10073	10073	Market



	Doshi							
16	Hindustan Unilever Limited	10000	N/A	0	0	10000	10000	Market
17	Hindustan Petroleum Corporation Limited	10000	N/A	0	0	10000	10000	Market
18	Pallavi Alpesh Doshi	10000	N/A	0	0	10000	10000	Market
19	Salil Kanth	8560	N/A	0	0	8560	8560	Market
20	Ghanshyam Shares & Stock Brokers Private Limited	5821	2018-05-23	129	29	5921	7561	Market
			2018-05-24	0	25	5896		Market
			2018-05-25	0	50	5846		Market
			2018-05-28	0	25	5821		Market
			2018-05-29	0	50	5771		Market
			2018-06-01	51	0	5822		Market
			2018-06-04	150	0	5972		Market
			2018-06-05	50	0	6022		Market
			2018-06-08	125	0	6147		Market
			2018-06-13	100	0	6247		Market
			2018-06-18	100	0	6347		Market
			2018-06-19	1000	0	7347		Market
			2018-06-26	200	0	7547		Market
			2018-06-29	100	0	7647		Market
2018-07-04	0	25	7622	Market				
2018-07-20	28	25	7625	Market				



		2018-07-25	150	0	7775	Market
		2018-07-31	0	2	7773	Market
		2018-08-02	1000	0	8773	Market
		2018-08-07	61	0	8834	Market
		2018-08-08	60	0	8894	Market
		2018-08-16	100	0	8994	Market
		2018-08-17	100	0	9094	Market
		2018-08-23	100	0	9194	Market
		2018-09-17	0	25	9169	Market
		2018-09-18	0	100	9069	Market
		2018-12-18	0	25	9044	Market
		2018-12-19	0	25	9019	Market
		2018-12-31	0	25	8994	Market
		2019-01-28	25	25	8994	Market
		2019-01-29	25	0	9019	Market
		2019-02-25	100	0	9119	Market
		2019-02-26	200	0	9319	Market
		2019-03-07	0	200	9119	Market
		2019-03-11	0	50	9069	Market
		2019-03-12	0	50	9019	Market
		2019-03-13	0	153	8866	Market
		2019-03-14	25	0	8891	Market
		2019-03-15	10	0	8901	Market
		2019-03-18	0	25	8876	Market
		2019-04-26	270	0	9146	Market
		2019-05-20	164	0	9310	Market
		2019-05-28	0	25	9285	Market
		2019-05-29	0	100	9185	Market



		2019-05-30	0	5	9180	Market
		2019-05-31	0	113	9067	Market
		2019-07-05	0	25	9042	Market
		2019-07-10	25	0	9067	Market
		2019-07-11	100	0	9167	Market
		2019-08-07	100	15	9252	Market
		2019-08-09	0	25	9227	Market
		2019-08-23	10	0	9237	Market
		2019-09-20	0	25	9212	Market
		2019-09-24	0	8	9204	Market
		2019-10-04	0	25	9179	Market
		2019-10-07	0	801	8378	Market
		2019-10-11	100	0	8478	Market
		2019-10-15	100	0	8578	Market
		2019-10-23	0	100	8478	Market
		2019-10-24	0	100	8378	Market
		2019-10-25	0	100	8278	Market
		2019-10-27	0	100	8178	Market
		2019-10-30	0	100	8078	Market
		2019-10-31	0	100	7978	Market
		2019-11-01	0	100	7878	Market
		2019-11-04	0	100	7778	Market
		2019-11-05	0	100	7678	Market
		2019-11-06	0	100	7578	Market
		2019-11-19	10	0	7588	Market
		2019-12-02	158	0	7746	Market
		2020-02-04	15	0	7761	Market
		2020-08-25	0	50	7711	Market



			2020-08-26	0	50	7661		Market
			2020-08-27	0	50	7611		Market
			2020-08-28	0	50	7561		Market
21	Priti J Badiyani	7000	N/A	0	0	7000	7000	Market
22	Devendra Kasliwal	7000	N/A	0	0	7000	7000	Market
23	C Nirmmala	6336	N/A	0	0	6336	6336	Market
24	Shailjal Jain	0	2022-06-27	2000	0	2000	6300	Market
			2022-07-11	1000	0	3000		Market
			2022-07-20	2000	0	5000		Market
			2022-07-28	0	2	4998		Market
			2022-09-02	2	0	5000		Market
			2022-11-23	772	0	5772		Market
			2022-12-09	228	0	6000		Market
			2022-12-23	500	0	6500		Market
			2023-02-01	0	150	6350		Market
			2023-02-17	0	50	6300		Market
25	Davender Kumar Kapur	3040	2018-07-02	1000	0	4040	6236	Market
			2018-08-03	1000	0	5040		Market
			2020-01-21	250	0	5290		Market
			2020-01-22	90	0	5380		Market
			2020-01-23	79	0	5459		Market
			2020-01-27	277	0	5736		Market
			2020-01-29	500	0	6236		Market

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT - SCOOTERS INDIA LIMITED

[Under Regulation 76 of the SEBI (Depository and Participate) Regulation, 2018 read with Regulation 12(2) of the SEBI (Delisting of Equity Shares) Regulation, 2021]

To,

The Board of Directors

Scooters India Limited

Lucknow

1	For Six Months Period Ended	May 19, 2023	
2	ISIN	INE959E01011	
3	Face Value	Rs. 10/- per equity share	
4	Name of the Company	SCOOTERS INDIA LIMITED	
5	Registered Office Address	3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow - 226010, Uttar Pradesh	
6	Correspondence Address	3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow - 226010, Uttar Pradesh	
7	Telephone & Fax Nos.	0522-3178490	
8	Email address	csscootersindia@gmail.com	
9	Names of the Stock Exchanges where the company's securities are listed	BSE Limited	
		Number of Equity shares	% of Total Issued Cap.



10	Issued Capital	8,72,75,500	100				
11	Listed Capital (Exchange-wise) (as per company records)	19,90,010	2.28				
12	Held in dematerialised form in CDSL	539280	0.6179				
13	Held in dematerialised form in NSDL	41804320	47.8993				
14	Physical	44928655	51.4791				
15	Total No.of shares (12+13+14)	87272255	99.9963				
16	Reasons for difference if any, between (10&11)	8,19,24,029 Equity shares held by the Government and 33,61,461 equity shares held by Special National Investment Fund are not listed at Stock Exchange					
	Reasons for difference if any, between (10&15)	Shares mentioned in clause no. 10 includes, 3245 forfeited equity shares					
	Reasons for difference if any, between (11&15)	8,19,24,029 Equity shares held by the Government and 33,61,461 equity shares held by Special National Investment Fund are not listed at Stock Exchange & Shares mentioned in clause no. 10 includes, 3245 forfeited equity shares					
17	Certifying the details of changes in share capital during the quarter under consideration as per Table below						
	Particulars***	No of shares	Applied / Not Applied for Listing	Listed on BSE Limited	whether intimated to CDSL	whether intimated to NSDL	In-prin. appr. pending for BSE limited
	NIL	N/A	N/A	N/A	N/A	N/A	N/A



	*** Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction Forfeiture, Any other (to specify).			
18	Register of Members is updated (Yes / No)	Yes		
	If not, updated up to which date	Not Applicable		
19	Reference of previous quarter with regards to excess dematerialised shares, if any.	Not Applicable		
20	Has the company resolved the matter mentioned in point no.19 above in the current Quarter? If Not, reason Why?	Not Applicable		
21	Mentioned the total number of requests, if any, confirmed after 21 days and the total number of requests pending beyond 21 days with the reasons for delay :			
	Total No. of demat requests	No.of requests	No.of shares	Reasons for delay
	Confirmed after 21 Days	NIL	NIL	NIL
	Pending for more than 21 days	NIL	NIL	NIL
22	Name, Telephone & Fax No. of the Compliance Officer of the Co.	CS Ravi Prakash Tiwari Company Secretary & Compliance Officer Tel: (0522) 3178490, E-mail: csscootersindia@gmail.com Website: www.scootersindialimited.com		



23	Name, Address, Tel. & Fax No., Regn. no. of the Auditor	<p>Amit Gupta Practising Company Secretary Amit Gupta & Associates Company Secretaries Mobile: 7905798954, 9415005108, Email: amitguptacs@gmail.com Peer Review Certificate No. 2600/2022</p>
24	Appointment of common agency for share registry work, if yes (name & address)	<p>SKYLINE FINANCIAL SERVICES (P) LIMITED D-153/A, 1st Floor, Okhla Industrial Area Phase -1, New Delhi – 110020 Tel: 011 - 26812682-84, Email: parveen@skylinerta.com Website: www.skylinerta.com</p>
25	Any other detail that the auditor may like to provide. (e.g. BIFR company, delisting from SE, company changed its name etc.)	<p>This report has been prepared in accordance with Regulation 76 of the Securities & Exchange Board of India (Depositories and Participants) Regulations, 2018 ("Depositories Participants Regulations") read with Regulation 12(2) of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations"), covering a period of 6 months prior to the date of Board meeting scheduled on May 24, 2023, in relation to Initial Public Announcement dated May 03, 2023 made by Corporate Professionals Capital Private Limited, Manager to the Delisting Offer for and on behalf of Mr. Amit Shrivastav, being the Chairman & Managing Director of Scooters India Limited ("the Company") duly authorized by President of India through Ministry of Heavy Industries, Government of India, New Delhi (hereinafter referred to as "Acquirer") in accordance with Regulation 8 of the Delisting Regulations ("Initial Public Announcement") to initiate the process of voluntary delisting of Equity shares of the Company based on the Acquirers intention to: (a) acquire all Equity Shares that are held</p>



	<p>by public shareholders (as defined under the Delisting Regulations) and (b) consequently voluntarily delist the Equity Shares from BSE Limited, the stock exchange where the Equity Shares of the Company are presently listed, by making delisting offer in accordance with the Delisting Regulations and exemptions granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 ("Exemption Letter 1") read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 ("Exemption Letter 2"), letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 ("Exemption Letter 3") and any future exemptions that may be received from SEBI (collectively referred to as "Exemption Letters") ("Delisting Proposal").</p>
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For Amit Gupta & Associates

Company Secretaries

Amit Gupta

Practising Company Secretary

C.P. No. 4682

UDIN: F005478E000363616

Peer Review Certificate No.: 2600/2022

Date: 24.05.2023

Place: Lucknow