



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 28, 2024

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

Scrip Code: 505141

Reference : Prior intimations dated May 22, 2024 and May 25, 2024 for the meeting of Board of Directors to consider the financial results.

Subject : Outcome of the meeting of the Board of Directors of Scooters India Limited held today i.e. May 28, 2024 in accordance with Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of Scooters India Limited (Scrip code: 505141) in their 303rd meeting held on Tuesday, May 28, 2024, has adopted Audited Standalone Financial Results of the Company for the quarter and year ended at March 31, 2024 along with Independent Auditors report. The Board also approved the Audited financial statements for the year ended on March 31, 2024.

Further, we are enclosing herewith the following:

1. Audited Standalone Financial Results of the Company for the quarter & year ended on March 31, 2024, as '**Annexure — 1**'.
2. Independent Auditors Report on Audited Financial Results of the Company for the quarter & Year ended on March 31, 2024 as '**Annexure — 2**'.
3. Statement on Impact of Audit Qualifications as **Annexure -3**.

The meeting of the Board of Directors commenced at 4:15 PM and concluded at 6.30 PM.

lll
n 28/5/2024



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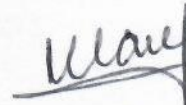
Website: www.scootersindialimited.com

Kindly take the above on record.

Thanking You,

Yours Faithfully

For **Scooters India Limited**


28/05/2024

(Navin Kaul)

Chairman & Managing Director

DIN – 10604669

Encl: As above.



(AN ISO 9001 : 2008 Certified CA Firm)

S. SRIVASTAVA & CO.
CHARTERED ACCOUNTANTS

H. O. : 2/165, Vijay Khand,
Gomti Nagar, Lucknow 226 010
Phone : 8960533533, 9839101533
E-mail : ssoffice33@gmail.com

INDEPENDENT AUDITOR'S QUARTERLY REVIEW REPORT

TO THE MEMBERS OF SCOOTERS INDIA LIMITED

**Quarterly Review Report on the Audit of the Standalone Financial
Statements for the quarter ending on 31.03.2024**

Opinion

We have audited the accompanying Standalone Financial Statements of Scooters India Limited (The Company) which comprise of Unaudited Financial results and Notes to the Financial Statements, including a summary of Significant Accounting Policies and other explanatory information for the quarter ended on March 31, 2024.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024., and its Profit/ Loss and Total Comprehensive Income for the six months and year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.



Offices : (1) 2/346, (1) Opp. Deen Dayal Inter College, Nawabganj, Kanpur - 208002	8318660835
(2) Shop No. 8, Gokul Regency-II, Near Videocon Tower, Thakur Complex, Kandivalli (E), Mumbai - 400101	9867353999
(3) C/O Siddhart Dhanawat, B 35, Pushpanjali Apartment, Pitampura, New Delhi - 110034	9696101691
(4) H. No. 10, Phase 3, Prakash lok, Shimla Bye Pass, Dehradun, Uttarakhand - 248001	9696101689
(5) Mr. Muari Digra AEO, Ward No. 3 Indira Colony, Behind Govt. College, Kathua, Jammu & Kashmir - 184101	9696101695
(6) C/O Late Nawal Kishore Singh Advocate, H. N. 197, IAS Colony, Near Bank Kidwaipuri, Patna - 800001	9696101685
(7) C/O Abdul Hasib, Bariyatu Road Baragain Po Lem Baragain, PS Sardar, Ranchi - 834009	9696101697

Emphasis of Matter

1. Kind attention is drawn to Point No. 2(ii) of Note No. 1, The company has ceased to be a going concern entity and financial statement of company for the current FY 2023-24 has been prepared on the "**Non going concern basis**".
2. Kind attention is drawn to Point No. 2(x) of Note No. 1, The company has made no contribution against Provident fund, Gratuity and Leave encashment liability after 31.03.2021.
3. Kind attention is drawn to Note No. 21 regarding trade payables of Rs. 533.00 lacs, the details of name and respective amount payable is not produced before the audit by the company.
4. Kind attention is drawn to Note No. 23, regarding advance and deposit (Other Current Liabilities) of Rs. 32.79 lacs, the details of name and respective amount payable is not produced before the audit by the company.
5. Kind attention is drawn to Note No. 46 regarding sanction of loan from Govt of India of Rs. 20.00 crore received during FY 2013-14, against which company has repaid only 4.00 Crore and defaulted for balance 16.00 crores.
6. Kind attention is drawn to Note No. 46, company has received loan of 41.00 crores (@13.50%) on 29.03.2021 (out of total sanction loan of Rs. 65.12 crores) to discharge the pending liabilities and same to be repaid from the sales proceeds of the assets of the company. Rs 41.00 crore along with Interest still to be repaid against the said loan to Govt of India.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



Key Audit Matters	Response to Key Audit Matters & Conclusion
1. Funds received from the sale proceeds, proceeds of return of land to UPSIDA, and sale of Brands & Trademarks shall be utilized to pay back interest-free loan of 16 crore from GOI and the loan with interest of 41 crores	1. Company is in process to auction all Brands/ Trademarks. The sale consideration in respect of sale of all Brands / Trademark has not yet completed. Appropriate decision will be taken by the management regarding utilization of fund and refund of pending loans after realization of all possible sale proceeds.
2. Closure in accordance with the Office Memorandum (OM) dated 14.06.2018 and the timeline as per guidelines of DPE.	2. Every possible step is being taken to proceed with the closure activities strictly as per DPE guidelines. Appropriate steps will be taken by the company to complete the company closure within specified time frame.
3. There are huge balances lying outstanding and recoverable against trade receivables, advances, security deposits and others receivables, the name wise, age wise and respective amounts details thereof are not provided by the company, therefore the possibilities of recovery and amount thereof is indeterminate and its consequential affect over the financial statement	3. In past company has made efforts to recover the balances from trade receivables, advances, security deposits and others receivables; however, balances are very old.
4. The company has made no contribution against Provident fund, Gratuity and Leave encashment liability after 31.03.2021.	5. After closure order, Voluntary retirement has been taken by all the employees, due to which no Provident Fund, Gratuity and Leave Encashment made by the Company.

Responsibility of Management and those charged with Governance for the Financial Statements

The Management of the Company is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance including other comprehensive income of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under Section



133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management of the Company is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management of the Company either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management of the Company are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ◊ Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not



detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- ◇ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ◇ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- ◇ Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. As per the letter (Letter No. 3(1)/ 2020-PE-VI Dated 28/01/2021) issued by Ministry of Heavy Industry & Public Enterprises (Department of Heavy Industry (PE-VI Section), whereby decision regarding closure of company and shutting down all the operations communicated to the company; as a result, company ceased to be a going concern entity.
- ◇ Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss including Other Comprehensive Income dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Financial Statements comply with the Ind AS prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) In terms of circular NO. GSR 463(E) dated 05th June 2015 issued by the Ministry of Corporate Affairs, Government of India, the Company being Government Company, is exempt from the provisions of section 164(2) of the Act regarding disqualification of Directors.
 - f) The provisions of Section 197 of the Act are not applicable to a Government Company (in terms of MCA Notification No. GSR 463 (E) dated 05th June, 2015). However no managerial remuneration is paid as per the appointment letter from Government of India.



g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. Reconciliation and confirmation of balances under trade payables, advances from customers, security deposits, trade receivables, and other advances have not been carried out and obtained.

ii. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties").

(c) Based on such audit procedures we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

iii. No Dividend has been declared by the company.

For and on behalf of

S. Srivastava & Co.
Chartered Accountants
FRNo: 004570C


(Sudarshan Kumar Vij)
Partner

Membership No: 007859
UDIN: 24007859BKFOLH5346



Place: Lucknow
Date: 28.05.2024

SCOOTERS INDIA LIMITED

(CIN-L25111UP1972GOI003599)

Regd. Office : 1st Floor Of 3/481, Vikalp Khand Gomti Nagar Lucknow UP 226010

Website : www.scootersindialimited.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31.03.2024

(INR in lakhs)

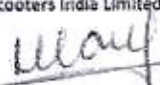
Sr. No	PARTICULARS	Quarter Ended				Year ended	
		31.03.2024	31.12.2023	30.09.2023	30.06.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	133.90	92.88	52.61	27.64	307.03	985.54
III	Total Income (I+II)	133.90	92.88	52.61	27.64	307.03	985.54
IV	Expenses						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in Inventories of Finished Goods, W.I.P. and Stock in trade	-	-	-	-	-	-
	Employee benefits expense	-	-	-	-	-	-
	Finance costs	136.48	139.51	139.51	138.00	553.50	553.50
	Depreciation and amortization expense	-	-	-	-	-	-
	Other expenses	-1,351.17	29.28	26.55	1,468.40	173.06	355.60
	Total Expenses (IV)	(1,214.69)	168.79	166.06	1,606.40	726.56	909.10
V	Profit/(loss) before exceptional items and tax (I- IV)	1,348.59	(75.91)	(113.45)	(1,578.76)	(419.53)	76.44
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V- VI)	1,348.59	(75.91)	(113.45)	(1,578.76)	(419.53)	76.44
VIII	Tax expense :						
	(1) Current tax	2,694.29	-	-	-	2,694.29	-
	(2) Deferred tax	-	-	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(1,345.70)	(75.91)	(113.45)	(1,578.76)	(3,113.82)	76.44
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(1,345.70)	(75.91)	(113.45)	(1,578.76)	(3,113.82)	76.44
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	- Gain / (Loss) of defined benefit Obligation	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(1,345.70)	(75.91)	(113.45)	(1,578.76)	(3,113.82)	76.44
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	(1.54)	(0.09)	(0.13)	(1.81)	(3.57)	0.09
	(2) Diluted	(1.54)	(0.09)	(0.13)	(1.81)	(3.57)	0.09
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity share (for Discontinued & Continuing and operation) :						
	(1) Basic	(1.54)	(0.09)	(0.13)	(1.81)	(3.57)	0.09
	(2) Diluted	(1.54)	(0.09)	(0.13)	(1.81)	(3.57)	0.09



<p>1. The above financial results of Scooters India Limited (the Company) for the quarter and year ended at 31st March, 2024 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2024 and have been subjected to the Audit by the Statutory Auditor of the Company.</p>
<p>2. The Company adopted Indian Accounting Standards (IND AS) from 1 April 2017 accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards 34 : Interim Financial Reporting : ('IND AS 34') prescribed under section 133 of the Companies Act 2013, read with the relevant rule issued thereunder and other accounting principles generally accepted in India.</p>
<p>3. The Company's business falls within a single business segment in terms of the Indian Accounting Standard 108 "Operating Segments" and hence additional disclosures not required.</p>
<p>4. Revenue from Operations for the Quarter and year ended at 31st March, 2024 is net of Goods and Service Tax (GST) which is applicable from July 1 2017.</p>
<p>5. The financial results for the Quarter and Year ended at 31st March, 2024 have been subjected to Audit by the statutory auditors. These results have been prepared based on the information compiled by the Management. However, the Management has exercised due diligence to ensure that the financial results for the Quarter and year ended at 31st March, 2024 provide a true and fair view of the results of the Company in accordance with ind AS.</p>
<p>6. Pursuant to letter No. F. No. 3(1)/2020-PE-VI, dated 28/01/2021 issued by the Govt. of India, Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, New Delhi, communicating the decision regarding closure of the Company along with shutting down all the operations as per DPE Guideline on closure vide OM dated 14/06/2018, the Board of Directors in compliance of the same in their meeting held on 11/02/2021 has decided to proceed with closure of the Company.</p> <p>In compliance of the above letter, the management had auctioned all the Assets of the Company (excluding Some Intangible Assets) in previous years through MSTC and realisation of the same has been accounted for in the Books. Further, Management of the Company is also in the process to sale the remaining Intangible Assets of the Company as per the guidelines at the earliest.</p> <p>Accordingly, as per the relevant provisions of ind AS 105, depreciation on fixed assets has not been charged during the period.</p>
<p>7. Pursuant to the letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021 of Government of India ("GOI"), Ministry of Heavy Industries, New Delhi, communicating its decision inter-alia to shut down the operations of the plant/unit of the Company, closure of the Company, acquisition of the Equity Shares of the Company held by the public shareholders and delisting from the BSE Limited as per the procedure prescribed in Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") and communication dated May 03, 2023 made by the President of India through the Ministry of Heavy Industries, Government of India, New Delhi, (hereinafter referred to as "Acquirer"), an Initial Public Announcement was made by the Manager to the Offer on behalf of the Acquirer on May 03, 2023, in accordance with Regulation 8 of the Delisting Regulations to express the intention to undertake the Delisting Proposal, in accordance with applicable law. The Voluntary Delisting process was initiated subject to compliance with the various 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, read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023, letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023, letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2024/0365/1 dated January 03, 2024, and any future exemptions that may be received from SEBI (collectively referred to as "Exemption Letters").</p> <p>Further, the proposal of voluntary delisting was approved by the Board of Directors of the Company in their meeting held on May 24, 2023, and approved by the shareholders of the Company through postal ballot, the results of which were declared on July 07, 2023. BSE Limited ("BSE") granted its in-principle approval on October 30, 2023, and thereafter, the Letter of Offer was dispatched to the shareholders on December 21, 2023. The Delisting Offer period was opened on Tuesday, December 26, 2023, and closed on Monday, April 08, 2024.</p> <p>Further, the acquirer duly made the payment to the shareholders on May 02, 2024, who have tendered their shares and whose shares have been accepted in the delisting offer. The Company has filed the final application with BSE Limited for Voluntary Delisting of Equity Shares. As per the provisions of Delisting Regulations and the Exemption Letters granted by SEBI in this regard, the Acquirer will continue to accept the shares at the same Exit Price, i.e. Rs. 31.78/- per equity share, for a period of two years from the date of delisting from BSE.</p>
<p>8. Previous period figures have been regrouped / reclassified wherever necessary to confirm to current period classification.</p>

Place: Lucknow
Date: 28th May, 2024

On behalf of Board of Directors
For Scooters India Limited


Chairman & Managing Director
DIN - 10604669



Notes:-

1. Statement of Assets & Liabilities is placed below:-

Particulars	AS AT 31.03.2024 ₹ in Lakhs	AS AT 31.03.2023 ₹ in Lakhs	AS AT 31.03.2022 ₹ in Lakhs
A. ASSETS			
(I) Non-current assets			
(a) Property, Plant & Equipment	-	-	4.94
(b) Right of Use Assets	-	-	-
(c) Capital work-in progress	-	-	-
(d) Other intangible assets	-	-	-
(e) Financial Assets			
(i) Non-Current Investments	-	-	15.09
(ii) Trade receivables	-	-	-
(iii) Loans	-	-	103.64
(iv) Others -Security Deposits	-	-	-
(f) Deferred tax assets (Net)	-	-	-
(g) Other non-current assets	-	-	-
Total non-current assets (I)			123.67
(II) Current assets			
(a) Inventories	-	-	-
(b) Financial Assets			
(i) Current Investments	15.09	15.09	-
(ii) Trade receivables	1,776.23	482.97	4,678.43
(iii) Cash and cash equivalent	3,625.26	6,155.70	1,654.74
(iv) Bank balance other than (iii) above	-	-	-
(v) Loans	93.50	106.65	-
(vi) Others (Loan & Advances)	-	-	-
(c) Current tax assets (Net)	1,918.32	2,004.41	1,715.36
(d) Other current assets	7,428.40	8,764.82	8,048.53
Sub-total current assets			102.85
Non-current assets held for sale	7,428.40	8,764.82	8,151.38
Total current assets (II)	7,428.40	8,764.82	8,275.05
Total assets (I+II)	7,428.40	8,764.82	8,275.05
B. EQUITY AND LIABILITIES			
(I) Equity			
(a) Equity share capital	8,727.39	8,727.39	8,727.39
(b) Other Equity			
(i) Equity component of other financial instruments	(10,961.43)	(7,847.61)	(7,924.06)
(ii) Retained Earnings	4.90	4.90	4.90
(iii) Reserves	-	-	-
(iv) Money received against share warrants	-	-	-
(v) Other	(2,229.14)	884.68	806.23
Total equity (I)			
(II) Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			5,700.00
(i) Borrowings	-	-	3.19
(ii) Lease Liabilities	-	-	-
(iii) Trade payables	-	-	-
(A) Total outstanding dues of micro enterprises and small enterprises	-	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
(iv) Other financial liabilities	-	-	18.01
(b) Non-Current Provisions	-	-	-
(c) Deferred tax liabilities (Net)	-	-	227.32
(d) Other non-current liabilities	-	-	-
Total Non-current liabilities (1)			5,948.52
(2) Current liabilities			
(a) Financial liabilities	5,700.00	5,700.00	-
(i) Short Term Borrowings	-	-	-
(ii) Lease Liabilities	-	-	-
(iii) Trade & Other payables	-	-	-
(A) Total outstanding dues of micro enterprises and small enterprises	-	-	2.84
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	533.00	533.14	616.51
(iv) Other financial liabilities	-	-	-
(b) Other current liabilities	1,982.44	1,454.94	898.95
(c) Current Provisions	1,268.05	18.01	-
(d) Current tax liabilities (Net)	174.05	174.05	-
Total current liabilities (2)	9,657.54	7,880.14	1,518.30
Total liabilities (II)=[(1)+(2)]	9,657.54	7,880.14	7,466.82
Total equities and liabilities (I+II)	7,428.40	8,764.82	8,275.05



SCOOTERS INDIA LIMITED

LUCKNOW

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH-2024

PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

Particulars	Year Ended	Year Ended
	31.03.2024	31.03.2023
	₹ in Lakhs	₹ in Lakhs
Cash flow from operating activities :		
Net Profit/(Loss) before Tax	(419.53)	76.44
Adjustment for :		
- Depreciation		
(i) For Current Year	0.00	0.00
(ii) For Prior Period	-	-
-Prior Year items	-	-
-Loss Written off	-	-
-Provision for Loss in Value of Investment	-	-
-Provision / Written off for Doubtful Debts	-	-
-Provision for Inventory obsolescence	-	-
-Excess Provision Written Back	-	-
-Interest Income	(292.27)	(333.14)
-GOI Interest Expense	553.50	553.50
-(Profit)/Loss in exchange rate change	-	-
-(Profit)/Loss on sale of fixed assets	261.23	220.36
Operating profit before working capital changes	(158.30)	296.80
Adjustment for :		
-Trade receivables	-	(55.19)
-Inventories	-	-
-Other current assets	86.09	(286.73)
-Financial Assets - Others	-	(3.01)
-Other Non-Current Assets	-	102.85
-Other Non-Current Liabilities	-	(19.69)
-Trade payables	(0.14)	(86.21)
-Other Current Liabilities	527.50	572.09
-Financial Assets - Loans & Advances	13.15	-
-Capital Reserve	-	-
-Provisions	1,250.04	224.11
Cash generated/(loss) from operations :	1,876.64	520.91
Less Taxes Paid ;	1444.25	-
Provision for Income Tax	1,250.04	-
Net cash from operating activities	(975.95)	520.91
Cash flow from investing activities		
- Increase in fixed assets / capital expenditure	-	4.94
- Sale/ Adjustments of assets	-	-
- Interest Income	292.27	333.14
- Other Fixed deposit with banks realised/(made)	2,530.44	(4,500.95)
-(Loss)/Gain in exchange rate	-	-
Net cash used in investing activities	2,822.71	(4,162.87)
Cash flow from financing activities		
-GOI Interest Expense	(553.50)	(553.50)
-Increase in share capital	-	-
-Repayment of term loan to G.O.I	-	-
-Receipt of long term loan from-G.O.I.	-	-
-Settlement of GOI Loan	-	-
-Viability Gap Funding from MNRE	-	-
-(Decrease)/ Increase in cash credit limits	-	-
Net cash used in financing activities	(553.50)	(553.50)
Net increase / (decrease) in cash and cash equivalents	1293.26	(4,195.46)
Cash and cash equivalents (Opening balance)	482.97	4,678.43
Cash and cash equivalents (Closing balance)	1776.23	482.97



Notes to the Cash Flow Statement

1. Cash Flow Statement has been prepared on Indirect Method as per Indian Accounting Standard 7 on Cash Flow Statement issued by Institute of Chartered Accountants of India.

2. Cash and Cash Equivalent:

Cash and cash equivalents	2023-24	2022-23
Cash in hand	0.07	0.06
Cheques in hand	-	-
Balance with Banks		
Current accounts	1774.74	481.61
Deposit with Bank with original maturity of less than 3 months	1.42	1.30
	1776.23	482.97

On behalf of Board of Directors
For Scooters India Limited


(Navin Kaul)
Chairman and Managing Director
DIN - 10604669

Place : Lucknow
Date: 28th May, 2024





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

Annexure-3

Statement on Impact of Audit Qualification (for audit report with unmodified opinion) submitted along with Annual Audited Financial Results (Standalone)

Statement of impact of Audit Qualifications for the financial year ended March 31, 2024 (Regulations 33/52 of the SEBI (LODR) Amendment regulations, 2016)				
	SL No	Particulars	Audited Figures (as reported before adjusting for the qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
I	1	Turnover/ Total Income	307.03	307.03
	2	Total Expenditure (including Taxes)	3420.85	3420.85
	3	Net Profit (Loss) -After Tax	-3113.82	-3113.82
	4	Earnings Per Share	-3.57	-3.57
	5	Total Assets	7428.40	7428.40
	6	Total Liabilities	9657.54	9657.54
	7	Net Worth	-2229.14	-2229.14
	8	Any Other Financial Items(s) (as felt appropriately the management)	-	-
II		Audit Qualification (each audit qualification separately)		
	a	Details of Audit Qualifications:		
	b	Type of Audit Qualifications: Qualified opinion / Disclaimer of opinion/ Adverse opinion	Unmodified	
	c	Frequency of qualifications: Whether appeared first time /repetitive / since how long continued	Non-Repetitive	



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d	For Audit Qualification(s) where the impact is quantified by the auditor, management's Views:	
e	For Audit Qualifications(s) where the impact is not qualified by the auditor	(i) Kind attention is drawn to Point No. 2(ii) of Note No. 1, The company has ceased to be a going concern entity and financial statement of company for the current FY 2023-24 has been prepared on the "Non going concern basis".
		(ii) Kind attention is drawn to Point No. 2(x) of Note No. 1, The company has made no contribution against Provident fund, Gratuity and Leave encashment liability after 31.03.2021.
		(iii) Kind attention is drawn to Note No. 21 regarding trade payables of Rs. 533.00 lacs, the details of name and respective amount payable is not produced before the audit by the company.
		(iv) Kind attention is drawn to Note No. 23, regarding advance and deposit (Other Current Liabilities) of Rs. 32.79 lacs, the details of name and respective amount payable is not produced before the audit by the company.
		(v) Kind attention is drawn to Note No. 46 regarding sanction of loan from Govt of India of Rs. 20.00 crore received during FY 2013-14, against which company has repaid only 4.00 Crore and defaulted for balance 16.00 crores.
		(vi) Kind attention is drawn to Note No. 46, company has received loan of 41.00 crores (@13.50%) on 29.03.2021 (out of total sanction loan of Rs. 65.12 crores) to discharge the pending liabilities and same to be repaid from the sales proceeds of the assets of the company. Rs 41.00 crore along with Interest still to be repaid against the said loan to Govt of India.



Scooters India Limited

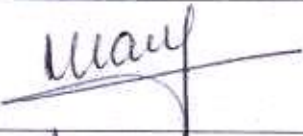



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		(i) Management's estimation on the impact of audit qualification.	No Assessment of impact can be made.
		(ii) If management is unable to estimate the impact, reason for the same.	(i) Management is in process to comply with the remaining provisions related to the closure of the Company stage wise in the upcoming financial years.
		(iii) Auditor's Comments on (i) or (ii) above:	
III		Signatories:	
		<ul style="list-style-type: none">CEO/ Managing Director	
		<ul style="list-style-type: none">CFO	
		<ul style="list-style-type: none">Audit Committee Chairman	SD/-
		<ul style="list-style-type: none">Statutory Auditor:	 
		Place:	Lucknow
		Date:	28/05/2024