



Scooters India Limited

(A Government of India Enterprise)

Post Bag No. 23, GPO, Sarojini Nagar, Lucknow-226008 Uttar Pradesh, India

CIN: L25111UP1972GOI003599

Telephone No. 0522-2476244, 0522-2476200, Fax No. 0522-2476190

E-mail: cs@scootersindia.com; Website: www.scootersindia.com

Date:14.02.2022

BSE Limited, Mumbai
1st Floor, PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Subject: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting of M/s Scooters India Limited held on February14, 2022

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 M/s Scooters India Limited (Scrip code: 505141) in their 281st meeting held on Monday, February14, 2022 (commenced at 11:30 AM& closed at 01.50 pm) has approved unaudited Standalone Financial Results of the Company for the quarter and nine months ended at December 31, 2021 along with Independent Auditors report.

Further, we are enclosing herewith the following:

1. Unaudited Standalone Financial Results of the Company for the quarter and nine months ended at December 31, 2021 as 'Annexure — 1'.
2. Independent Auditors Limited review Report on Unaudited Financial Results of the Company for the quarter and nine months ended at December 31, 2021 as 'Annexure — 2'.

We humbly request you to kindly take the above on your records.

Thanking You,
For Scooters India Limited,

(RupeshTelang)
Chairman & Managing Director
Encl.: as above

SCOOTERS INDIA LIMITED

(CIN-L25111UP1972GOI003599)

Regd. Office : Post Bag No 23, Sarojini Nagar, Lucknow

Website : www.scootersindia.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED ON 31.12.2021

(₹ In lakhs)

| Sr. No | PARTICULARS | Quarter Ended | | | | Nine month ended | | Year ended |
|--------|--|---------------|------------|------------|------------|------------------|------------|------------|
| | | 31.12.2021 | 30.09.2021 | 30.06.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from Operations | - | - | - | 126.90 | - | 346.75 | 500.31 |
| II | Other Income | 17.20 | 119.38 | 21.62 | 54.58 | 158.20 | 141.10 | 437.99 |
| III | Total Income (I+II) | 17.20 | 119.38 | 21.62 | 181.48 | 158.20 | 487.85 | 938.30 |
| IV | Expenses | | | | | | | |
| | Cost of materials consumed | - | 4.93 | - | 6.45 | 4.93 | 21.03 | 23.59 |
| | Purchases of Stock-in-Trade | - | - | - | - | - | - | - |
| | Changes in Inventories | - | - | (3.96) | (25.82) | (3.96) | 358.58 | 506.75 |
| | Employee benefits expense | 58.22 | 314.46 | 172.10 | 336.59 | 544.78 | 1,094.48 | 2,796.99 |
| | Finance costs | 139.51 | 139.51 | 142.55 | - | 421.57 | - | - |
| | Depreciation and amortization expense | - | -32.51 | 32.51 | 51.05 | - | 159.74 | 216.63 |
| | Other expenses | 50.47 | 68.77 | 29.40 | 89.56 | 148.64 | 281.73 | 2,258.97 |
| | Total Expenses (IV) | 248.20 | 495.16 | 372.60 | 457.83 | 1,115.96 | 1,915.56 | 5,802.93 |
| V | Profit/(loss) before exceptional items and tax (I-IV) | (231.00) | (375.78) | (350.98) | (276.35) | (957.76) | (1,427.71) | (4,864.63) |
| VI | Exceptional items | - | - | - | - | - | - | - |
| VII | Profit/(loss) before tax (V- VI) | (231.00) | (375.78) | (350.98) | (276.35) | (957.76) | (1,427.71) | (4,864.63) |
| VIII | Tax expense : | | | | | | | |
| | (1) Current tax | - | - | - | - | - | - | - |
| | (2) Deferred tax | - | - | - | - | - | - | - |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | (231.00) | (375.78) | (350.98) | (276.35) | (957.76) | (1,427.71) | (4,864.63) |
| 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) | (231.00) | (375.78) | (350.98) | (276.35) | (957.76) | (1,427.71) | (4,864.63) |
| XIV | Other Comprehensive Income | | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | | | | | | | |
| | - Gain / (Loss) of defined benefit Obligation | - | - | - | - | - | - | (87.41) |
| | (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) | (231.00) | (375.78) | (350.98) | (276.35) | (957.76) | (1,427.71) | (4,864.63) |
| XVI | Earnings per equity share (for continuing operation): | | | | | | | |
| | (1) Basic | (0.26) | (0.43) | (0.40) | (0.32) | (1.10) | (1.64) | (5.67) |
| | (2) Diluted | (0.26) | (0.43) | (0.40) | (0.32) | (1.10) | (1.64) | (5.67) |
| XVII | Earnings per equity share (for discontinued operation): | | | | | | | |
| | (1) Basic | - | - | - | - | - | - | - |
| | (2) Diluted | - | - | - | - | - | - | - |
| XVIII | Earnings per equity share (for Discontinued & Continuing operation) : | | | | | | | |
| | (1) Basic | (0.26) | (0.43) | (0.40) | (0.32) | (1.10) | (1.64) | (5.67) |
| | (2) Diluted | (0.26) | (0.43) | (0.40) | (0.32) | (1.10) | (1.64) | (5.67) |



1. The above financial results of Scooters India Limited (the Company) for the quarter ended 31st December, 2021 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2022 and have been subjected to the Limited Review by the Statutory Auditor of the Company.
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.
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.
4. Revenue from Operations for the Quarter ended 31st December, 2021 is net of Goods and Service Tax (GST) which is applicable from July 1 2017.
5. Under Previous GAAP, leasehold land was shown as part of fixed assets, similarly under Ind AS-116 all leases are transferred to Right of Use Assets and disclosed appropriately.
6. The financial results for the Quarter ended 31st December, 2021 have been subjected to Limited Review 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 ended 31st December, 2021 provide a true and fair view of the results of the Company in accordance with Ind AS.
7. 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 and the said matter of fact has been disclosed by the on 14/08/2021 i.e., First Quarter of FY 2021-22. Accordingly, the Company has ceased to be a going concern and is in process of estimation of realisable value of assets to make necessary disclosures in accordance with applicable Indian Accounting Standards.
In addition to the above, as per the relevant provisions of Ind AS 105, depreciation on fixed assets has not been charged.
8. Previous period figures have been regrouped / reclassified wherever necessary to confirm to current period classification.

Place: Lucknow
Date: 14th February, 2022



On behalf of Board of Directors
For Scooters India Limited

Chairman & Managing Director
DIN-09218342



Asija & Associates LLP

Chartered Accountants

LLPIN : AAH-3862

(An Entity Registered with Limited Liability)

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E-mail : asija.associates@icai.org
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Independent Auditors' Review Report on the Unaudited Quarterly Financial Results of the Scooters India Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS SCOOTERS INDIA LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of Scooters India Limited ('the Company') for the quarter ended 31st December 2021 attached herewith ('the statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. The Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Results Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention has been invited to the mentioned observation as enumerated below:
 - I. **Employer's Contribution towards Pension:** During the course of audit, it was observed that for the payment liability of Pension, 'Pawan Tiwari & Associates' has been appointed. Total payment made by the appointed firm on behalf of SIL is ₹ 10,22,398.00, the above payment was for the period Dec 2020 to March 2021.
In context to above we have been provided with the EPFO Challans only. However, we could not verify the amount for each employee as **employee-wise details** were not provided to us.



5. Based on our review conducted as above, except for the matters described in Paragraph 4, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have not reviewed the financial results and other information of the branches for the Quarter ended 31st December 2021 which is solely based on the financial information complied by the management.

For & Behalf of:

Asija & Associates LLP
Chartered Accountants
(FRN: 003155C/ C400011)



CA Kamal Kumar Ferwani
(Sr. Partner)
M. No.: 402982

Place: Lucknow

Date: 14/02/2022

UDIN: 22402982ABZ9KV9920