



Scooters India Limited

(A Government of India Enterprises)

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

Corporate Identity No. L25111UP1972GOI003599

Telephone No. 0522-2476242, 0522-2476200 Fax No. 0522-2476190

E-mail: companysecretary@scootersindia.com Website: www.scootersindia.com

To,
BSE Limited
PJ Towers, Dalal Street,
Mumbai-400 001

September 27, 2018

Sub.: Proceedings of 46th Annual General Meeting of the Company

Dear Sir,

In reference to our notice dated August 23, 2018, the 46th Annual General Meeting of the Company was held on September 27, 2018 and the business as mentioned in the Notice of the meeting was transacted.

In this regard, please find enclosed to this letter proceedings of 46th Annual General Meeting of the Company as required pursuant to the requirement of Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company will file separately e-voting results pursuant to the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the aforesaid disclosure on your records.

Thanking you,
For Scooters India Limited


Renati Sreenivasulu
Chairman & Managing Director

Encl.: as above



Scooters India Limited

(A Government of India Enterprises)

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

Corporate Identity No. L25111UP1972GOI003599

Telephone No. 0522-2476242, 0522-2476200 Fax No. 0522-2476190

E-mail: companysecretary@scootersindia.com Website: www.scootersindia.com

PROCEEDINGS OF THE 46TH ANNUAL GENERAL MEETING OF SCOOTERS INDIA LIMITED HELD ON THURSDAY, THE 27TH DAY OF SEPTEMBER, 2018 AT 11.00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT SAROJINI NAGAR LUCKNOW – 226 008

The 46th Annual General Meeting (AGM) of the members of M/s Scooters India Limited (the Company) was held on Thursday, September 27, 2018 at 11:00 AM (IST) at the registered office of the Company situated at Sarojini Nagar, Lucknow-226 008, Uttar Pradesh, India.

Shri Renati Sreenivasulu, CMD took the Chair in accordance with the provisions of the Companies Act, 2013 and welcomed all the persons attending 46th Annual general meeting.

On confirmation that the requisite quorum for the meeting is present, the Chairman called the meeting to order.

With the consent of the members present, the notice dated August 23, 2018 convening the 46th Annual general meeting of the Company together with the Directors' Report for the financial year ended at 31 March 2018, as previously circulated was taken as read.

The Auditor's Report as submitted by M/s Dhawan Madan., Chartered Accountants, was read by Mr. R S Tiwari, HOD, finance and kept on the table throughout the meeting.

The statutory registers of the Company were placed before the meeting in accordance with the requirement of the Companies Act, 2013, and remained open and accessible during the continuance of the meeting to all persons attending the meeting.

The Chairman further informed the members that pursuant to the provisions of section 108 of Companies Act, 2013 read with rule 20 of the companies (Management and Administration) Rules, 2014, the company has extended the e-voting facility to the members of the company in respect of businesses to be transacted at the 46th Annual General Meeting. Company has offered facility of e-voting from September 24, 2018 at 10:00 hrs. and ended on September 26, 2018 at 17:00 hrs. Mr. Amit Gupta of M/s. Amit Gupta & Associates, Practicing Company Secretaries was appointed as scrutinizer by the Board for scrutinizing the e-voting process.

The report was submitted by him after conclusion of the meeting and the result was declared by the Chairman, based on his report.

The business of the meeting as per agenda circulated with notice was thereafter taken up item wise.



Scooters India Limited

(A Government of India Enterprises)

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

Corporate Identity No. L25111UP1972GOI003599

Telephone No. 0522-2476242, 0522-2476200 Fax No. 0522-2476190

E-mail: companysecretary@scootersindia.com Website: www.scootersindia.com

1. ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018- ORDINARY RESOLUTION

Proposed by: V S Upadhyay, Folio No. V00034

Seconded by: V V Sharma, Folio no. V00531

The following resolution having been proposed and seconded by the aforementioned 2 (Two) shareholders was taken up for consideration:

“RESOLVED THAT the audited financial statements of the Company including the balance sheet as at March 31, 2018, profit and loss account, the cash flow statement for the year ended on that date, report of Board of Directors and auditors thereon be and are hereby received, considered and adopted.”

The Chairman enquired from the members present if there were any clarifications required on the aforementioned report and accounts of the Company. Few questions were raised and were replied to the satisfaction of the members.

The Chairman of the meeting declared the following voting result and the resolution proposed at item no. 1 was declared as passed by way of an Ordinary resolution.

Assent	2850	81925189	81928039	100.00%
Dissent	Nil	Nil	Nil	Nil
Invalid	Nil	Nil	Nil	Nil
Total	2850	81925189	81928039	100.00%
Outcome	Passed as an Ordinary Resolution			

2. RE-APPOINTMENT OF SHRI RENATI SREENIVASULU AS DIRECTOR: ORDINARY RESOLUTION

Proposed by: O.P Singh, Folio No. O000223

Seconded by: D K Kapoor, Folio no. D00025

The following resolution having been proposed and seconded by the aforementioned 2 (Two) shareholders was taken up for consideration:

“RESOLVED THAT Mr. Renati Sreenivasulu (DIN: 07834253) who retires by rotation and being eligible, offers who has himself for re-appointment, be and is hereby re-appointed as director of the company liable to retire by rotation.”



Scooters India Limited

(A Government of India Enterprises)

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

Corporate Identity No. L25111UP1972GOI003599

Telephone No. 0522-2476242, 0522-2476200 Fax No. 0522-2476190

E-mail: companysecretary@scootersindia.com Website: www.scootersindia.com

The Chairman of the meeting declared the following voting result and the resolution proposed at item no. 2 was declared as passed by way of an Ordinary resolution.

Assent	2850	81925189	81928039	100.00%
Dissent	Nil	Nil	Nil	Nil
Invalid	Nil	Nil	Nil	Nil
Total	2850	81925189	81928039	100.00%
Outcome	Passed as an Ordinary Resolution			

3. APPROVAL OF REMUNERATION OF STATUTORY AUDITOR FOR FINANCIAL YEAR 2018-19: SPECIAL RESOLUTION

Proposed by: Sobaran Singh, Folio no. S00078

Seconded by: Suraj Singh, Folio No. S 00076

The following resolution having been proposed and seconded by the aforementioned 2 (Two) shareholders was taken up for consideration:

“RESOLVED that pursuant to Section 142 of the Companies Act 2013, and other applicable provisions, if any, of the Companies Act, 2013, the remuneration of the Statutory Auditors appointed by Comptroller & Auditor General of India (C & AG) under section 139(5) of the said act, be and is hereby approved to be fixed at Rs. 1,25,000/- for the year 2017-18.”

The Chairman of the meeting declared the following voting result and the resolution proposed at item no. 3 was declared as passed by way of a Special resolution.

Assent	2850	81925189	81928039	100.00%
Dissent	Nil	Nil	Nil	Nil
Invalid	Nil	Nil	Nil	Nil
Total	2850	81925189	81928039	100.00%
Outcome	Passed as a Special Resolution			



Scooters India Limited

(A Government of India Enterprises)

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

Corporate Identity No. L25111UP1972GOI003599

Telephone No. 0522-2476242, 0522-2476200 Fax No. 0522-2476190

E-mail: companysecretary@scootersindia.com Website: www.scootersindia.com

4. Approval on Hiving off of Non Core Land

Proposed by: B K Gupta, Folio no. B90987

Seconded by: R C Srivastava, Folio No. R00072

The following resolution having been proposed and seconded by the aforementioned 2 (Two) shareholders was taken up for consideration:

RESOLVED THAT in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rule made there under (including any statutory modification(s) or enactment thereof for the time being in force) and articles of association of the Company and subject to the approval of the Government of India, the consent of the Shareholders of the Company be and is hereby accorded for sale/disposal/transfer of its interest/rights in noncore land (approx 89.69 acres), to any other entity controlled by Government including the lessor or any of its nominee, on such terms and conditions at such time(s) and in such form and manner including slump sale basis or otherwise and with such ranking as to priority as the Board (or any committee thereof authorized by Board in this behalf) in its absolute direction thinks fit, in the best interest of the Company."

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board of Directors of the Company or a duly authorized Committee thereof, be and is hereby authorized to take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the Hiving off/Disposal of Non Core Land and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

Explanatory Statement

The Company presently has inter-alia 147.38 acres (approx) of Industrial land taken from Uttar Pradesh State Industrial Development Corporation Limited (UPSIDC) on lease basis. Presently factory is operating on 57.69 acres (approx) and the rest of the Land is idle since inception, therefore, Company has identified approx 89.69 acres as non core land.

In the backdrop of guidelines issued by Government of India, Department of Investment & Public Assets Management (DIPAM), on the strategic disinvestment of Central Public Sector Enterprises (CPSE's), the Company has been considering various options for hive off/transfer of captioned non core land to any other entity controlled by Government including the lessor or any of its nominee.



Scooters India Limited

(A Government of India Enterprises)

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

Corporate Identity No. L25111UP1972GOI003599

Telephone No. 0522-2476242, 0522-2476200 Fax No. 0522-2476190

E-mail: companysecretary@scootersindia.com Website: www.scootersindia.com

Section 180 (1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution. Explanation (i) to Section 180(1) (a) of the Companies Act, 2013 states that the meaning of an 'undertaking' for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year. Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of 'substantially the whole of the undertaking' for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Further in terms of the provisions of the Articles of Association of the Company the above process shall also require the approval of Government of India.

Accordingly, pursuant to Section 180(1)(a) of the Companies Act, 2013, members of the Company are requested to note that their consent to the Board is being sought by way of a Special Resolution to sale/disposal/transfer of noncore land(approx 89.69 acres), to any other entity controlled by Government including the lessor or any of its nominee, on such terms and conditions at such time(s) and in such form and manner including slump sale basis or otherwise and with such ranking as to priority as the Board (or any committee thereof authorized by Board in this behalf) in its absolute direction thinks fit.

The aforesaid item of business is required to be transacted by means of postal ballot in Section (1)(b) of section 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management & Administration) Rules, 2014, the Company is providing the facility to members to vote by electronic means under section 108 of the Companies Act, 2013. None of the Directors, Key Managerial Personnel of the Company and their relatives are interested in the above Resolutions.

The Chairman of the meeting declared the following voting result and the resolution proposed at item no. 4 was declared as passed by way of a Special resolution.

Assent	2850	81925189	81928039	100.00%
Dissent	Nil	Nil	Nil	Nil
Invalid	Nil	Nil	Nil	Nil
Total	2850	81925189	81928039	100.00%
Outcome	Passed as a Special Resolution			



Scooters India Limited

(A Government of India Enterprises)

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

Corporate Identity No. L25111UP1972GOI003599

Telephone No. 0522-2476242, 0522-2476200 Fax No. 0522-2476190

E-mail: companysecretary@scootersindia.com Website: www.scootersindia.com

5. VOTE OF THANKS

There being no other business, Shri A K Chattarjee, Folio No. 100597 proposed a vote of thanks to the Chair and also to all the participants of 45th annual general meeting. The chairman declared the meeting as closed at 12.50 PM.

Date: 27.09.2018
Place: Lucknow


CHAIRMAN