45th ANNUAL REPORT
2016-17

Scooters India Limited

(A Government of India Enterprise)

An ISO 9001 Company

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SCOOTERS INDIA LTD.

Serving the Common man Since 1972

BOARD OF DIRECTORS

Functional Directors

Shri Renati Sreenivasulu	Chairman & Managing Director	06.10.2016 till date
Ms. Vinita Srivastava	Chairman & Managing Director (Additional Charge)	23.02.2016 to 05.10.2016
Shri Pravin Agrawal	Chairman & Managing Director (Additional Charge for a period of 2.5 months while Ms. Vinita Srivastava was on UK to	14.04.2016 to 30.06.2016

DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors of your Company is pleased to present the **45t**

During the year under report:

(1) Loss before depreciation, interest, taxes, prior year items & other income increased by Rs. 1126.38 lakhs as compared to the previous year.

(2) Loss before depreciation, interest, taxes, & other income increased by Rs. 1127.24 Lakhs as compared to the previous year.

(3) Profit before depreciation, interest & taxes, decreased by Rs. 1658.14 lakhs as compared to the previous year.

(4) Net profit for the year decreased by Rs. 1576.05 lakhs as compared to the previous year.

4. OPERATIONAL REVIEW

During the year under report the operations of the company remained under stress due to constraints in marketing and disruption in supplies, leading to lower production, sales & profits. Further the Ministry of Road Transport and Highways vide notification no. GSR – 643(E) dated 19.08.2015 amended Rule 115 of Central Motor Vehicles Rules, 1989 to provide that the Mass Emission Standards for Bharat Stage IV shall come into force all over the country in respect of vehicles manufactured on or after the 1st April, 2017. Hon'ble Supreme Court of India in I.A.NO. 487/2

6. EXPORTS

The company has not made any exports during the period under review. Further the royalty income during the year by way of foreign exchange remittances also remained nil, in view of ongoing legal cases.

7. EXPENDITURE ON ADVERTISEMENT AND PUBLICITY:

An expenditure of Rs. 13.06 lakhs was incurred on account of advertisement and publicity in the year.

8. STATUS OF REPAYMENT OF LOAN FROM GOI

In terms of Cabinet approval the existing term plan & non-plan loan as of 31st March, 2012 of Rs 85.21 Crores (Plan loan – Rs 1.93 Crores & Non-plan - Rs. 83.28 crores) has been converted into equity share capital of Rs. 85.21 crores by issue of 8.52 crores equity shares of Rs. 10/- each at par and further the Equity share Capital of the Company has been reduced by 85.21 crores by cancellation of aforesaid Rs. 85.21 crores equity share capital held by Government of India in terms of BIFR Order dated 24.06.2013. The existing interest Accrued as on 31st March, 2012 amounting to Rs. 2,367 Lacs on GOI loan (Plan loan of Rs. 193 lakhs & Non-plan loan of Rs. 8328 lacs) has been written off against accumulated losses and no further interest has been provided on the aforesaid loan from 31st March, 2012 onwards. No provision of interest on Non-Plan loan of Rs. 189 lakhs released during the financial year 2012-13 has been made. This matter has been taken up with Department of Heavy Industry/ Board of Industrial & Financial Reconstruction for maintaining the status quo. After review an adjustment may be made ex-post facto. The Government of India, Ministry of Industries & Public Enterprises, Department of Heavy Industry released funds by way of interest free plan loan amounting to Rs. 2000.00 lakhs during the financial year 2013-14 for working capital under an approved revival package of Scooters India Limited by Cabinet/Misc. Application approved by BIFR. As per sanction 23.7.2013 the Moratorium period for the loan is 3 years and Installment commence from 31.3.2015. The company sought by way of Reliefs & Concessions in the Draft Rehabilitation Scheme (DRS) submitted to Operative Agency (SBI) for submission of BIFR for recovery of 5 installments commencing from 23.7.2016 onwards i.e. 3 years from date of sanctioning ie. beginning w.e.f. 23.7.2016.

9. AUDITORS' REPORT

M/s D S Shukla & Company, Chartered Accountants have been appointed by the Comptroller And Auditor General of India, as Statutory Auditors of the Company for the year 2016-17. The Statutory Auditors' Report on the accounts of the Company for the financial year ended 31st March, 2017 are enclosed at **Annexure-2.**

The Accounts of the Company were submitted to the Comptroller And Auditor General of India for their report under section 143(5) of the Companies Act, 2013 and their report is appended as **Annexure-3.**

The Comptroller And Auditor General of India, has appointed M/s Dhawan & Madan, Chartered Accountants, as Statutory Auditors of the Company for the year 2017-18.

10. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED FROM 01.04.2017 TO DATE:

No material change and commitment have been made by the company from 01.04.2017 to date that has adverse effect on the financial position.

11. MANAGEMENT DISCUSSION AND ANALYSIS:

(A) MISSION, VISION & OBJECTIVE

VISION Scooters India's vision is to grow as a recognized automotive company, with market presence in public transport provision in Goods, Passenger & Special Purpose Carriers in India & abroad.

MISSION Our mission is to build on the reliability we possess in niche markets and evolve into an economic enabler with stronger after-market support for our customers who trust us when plying our vehicles in service.

OBJECTIVE

- To prosper into defined areas delineated by the revival plan in 2013
- To achieve 2 % decrease in cost, and rationalize input materials expense.
- Growing resources & JV partners to fill strategic gaps in skills and operations.
- To reduce energy input per unit of production with renewables.

(B) MARKET SCENARIO

(i). The total number of 3-Wheelers produced and sold in the domestic market by manufacture in India during the year 2016-17 as against 2015-16 is given below:

Category	**Production (In Nos.)**	
Segment/ Sub- segment	**April'15- March'16**	**April'16- March'17**
Passenger Carrier	834253	670978
Goods Carrier	99851	112171
Total	**934104**	**783149**
	Domestic Sales (In Nos.)	
Passenger Carrier	440978	402034
Goods Carrier	97230	109624
Total	538208	511658

Note: Sales excluding Export of 404441 nos. in 2015-16 and 271894 nos. in 2016-17

Source: SIAM

Scooters India Limited has been a pioneer in bringing out various models of 3-Wheelers running on Diesel, Electric, LPG and CNG for applications as both passengers and load carrier versions. Company has played an important role in popularization of 3- Wheelers of larger capacity in the country. With focused efforts and approach, SIL has achieved sales of 6348 nos. in 2016-17. By achieving these sales, SIL has utilized 74.61% of their capacity. This has also resulted in decreasing the SIL market share from 1.74 % in 2015-16 to 1.23 % in 2016-17.

The company continues to be the leader in larger capacity of vehicles i.e. passenger carrier (6+1) segment and goods carrier exceeding 1 ton of vehicles. The market share of company is 100% in 2016-17 (SIL sales 1847 nos. out of 1847 nos.).

(ii). 3-Wheelers growth drivers in future are as under:

- Rapid development of infrastructure and focus of both Central as well as State Govt. on infrastructure mainly on roads, the demand of 3-wheeler may see an upward trend in coming years. The demand driver for 3-Wheelers are its affordability as an economical viable transport solution. However the demand for 3-Wheeler passenger carrier depends on the availability of permits issued by Local RTO's.
- Increased demand from semi urban & rural areas for 3-Wheelers because of its high product maneuverability and drivability.
- Suitability of 3-Wheelers for congested Indian roads and tropical conditions.
- Self employment opportunity for a large no of youths especially with the Govt. focus on various schemes for the unemployed youths.
- 3-Wheelers of smaller capacity are in great demand in load carrier segment because of increase in organizing retail marketing across the country which requires faster and economical transportation.
- 3-Wheeler is a low cost transport solution to daily commuti

(D) Quality:

Your company is an ISO 9001:2000 company. The company has taken several initiatives including manufacturing of no problem vehicle and up-gradation of its products to ensure that the best quality products are made available to its customers. Vehicle reliability has improved significantly which has generated goodwill leading to better sales.

(E) Opportunities & Threats:

E1. Opportunities:

- Growing automobile sector
- Untapped markets – of South, West, East & Exports
- Developing hub and spoke transportation model
- Increasing allocation of funds for poverty alleviation under various Govt. Schemes like PMRY, SC/ST, NREGS etc.
- Rapidly growing awareness about vehicular pollution leading to policy formulation for increase use of alternate fuel vehicles
- Options for technology infusion
- Rapidly growing network for CNG/LPG supply
- Replacement market of 4W SCV, like Tata Ace.

E2. Threats :

- Government regular focus and thrust on pushing 3W e- rickshaws
- Increase in product substitution effect by rapidly growing 4Wheel Small Commercial Vehicle
- Increased competition both from organized and unorganized players
- Strict enforcement of the pollution norms and Passenger Vehicle permits
- Increased customer expectations
- Rising interest and fuel cost could dampen demand for company's products.
- Volatility in Raw Materials prices/input and difficulty in passing on cost increase.

(F) Future Outlook:

Challenges faced by the Company:

- The need for consistency in quality demands for enhanced investment in R&D and upgradation of plant & machinery. Existing over-lived plant & machinery is a cause of concern.
- Manpower cost in the company is still high and so is the average age profile of the employees. While your company needs to reduce its manpower cost at the same time it also needs to infuse fresh blood.
- Retention of young officers who joined in the last couple of years is difficult as private/other PSUs are offering substantially higher remuneration. Young

13. PARTICULARS OF EMPLOYEES:

Information under Sec. 197(12) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 be treated as NIL as none of the employee of the company is getting salary more than the prescribed limit.

14. INDUSTRIAL RELATIONS:

During under period under review i.e. 01.04.2016 to 31.03.2017, the industrial relation in the company remained normal. No. agitation and strike took place during the aforesaid period.

15. TRAINING AND DEVELOPMENT:

Employees of the Company are the most important constituent and Company understands that without their motivation and development the Company can not progress. The Company has been analyzing developmental needs in technical and managerial areas and provides requisite training and exposure to the employees at all levels in the area on Professional Excellence through Motivation, etc. employees were trained during 01/04/2016 to 31/03/2017 on course of vigilance, environmental Hazards & its Management in Industry and Integration of CPSEs/ autonomous bodies under department of Heavy Industry RTI online portal.

Programme Details	Officers	Staffs	Workmen	Trainees	Total
Internal	NIL	-	-	-	NIL
External	4	-	-	-	4
Total	**4**	**-**	**-**	**-**	**4**

16. VIGILANCE:

Vigilance group continues to function with particular emphasis on the aspects of preventive and corrective vigilance. Strict vigil was exercised over various activities as part of Preventive Vigilance measures and suggestions were made to the Management for system improvement. Company also observed Vigilance Awareness Week from 31.10.2016 to 05.11.2016.

17. HUMAN RESOURCE DEVELOPMENT:

Employees of the Company are the most important constituent and Company understands that without their motivation and development Company can not progress. The Company has been analyzing developmental needs in technical and managerial areas and provides requisite training and exposure to the employees at all levels in the area on Professional Excellence through Motivation, Advance Engine Combustion & Diagnostics, Competence Building for Effective Management, Healthcare Services, Part Programming for CNC Machines, Leadership Strategies for Building Excellence, Quest for Excellence Imperatives for India PSUs, Health, Safety, Environment Protection through Legal Reforms & technological Innovations, Building & Leading Effective Teams, Safety Engineering & Management, Value Based Management, Legal framework for Cost Audit Compliances, Finance for Non-finance Executives, International Commercial Practices, Energy Conservation, House Keeping etc.

18. HINDI IMPLEMENTATION:

Official Language Implementation Committee monitors and reviews the progress of implementation of the Annual Programme issued by Department of Official Language, Ministry of Home Affairs, Government of India. Hindi Divas is commemorated every year by observing official language week in the month of September. Various competitions are organized for employees and winners are felicitated on Republic Day.

19. RESERVATION FOR SCHEDULED CASTES & SCHEDULED TRIBE:

As on 31.03.2017 the total strength of the company is 259. Out of these, 72 employees belong to Scheduled Castes and 01 employee to Scheduled Tribe.

20. DIRECTORS, KEY MANAGERIAL PERSONNEL, APPOINTED AND RESIGNED

Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India nominated Shri Pravin Agarwal, Director, DHI for discharge of duties of CMD SIL during the absence of Smt. Vinita Srivastava, the then CMD w.e.f.14.04.2016 to 30.06.2016, for attending Chevening Fellowship at Oxford.

Government of India, Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry has vide its Order No. F. No.:1(1)/2016-PE-VI dated 26th September, 2016, appointed Shri Renati Sreenivasulu as Chairman & Managing Director of SIL for the period of five years or till the date of his superannuation or until further orders, which ever is earliest. Shri Renati Sreenivasulu has joined as Chairman & Managing Director of SIL w.e.f. 06.10.2016 and Mrs. Vinita Srivastava, Director, Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India has relinquished the charge of Chairperson & Managing Director w.e.f. 05.10.2016.

In pursuance of the Order No. F. No. 3(15)/2012-PE-VI dated February 01, 2017 issued by Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industries, Mr. Rahul Bali, as per his request dated 06.10.2016 for joining back parent organization Oil and Natural Gas Corporation Limited (ONGC) before completion of his five years lien (effective from 02.04.2013 vide letter no. File No. 3 -15/2012 – PE VI dated 04.01.2013), has been relieved from the position of Director (Technical), Scooters India Limited (SIL) w.e.f. the evening of 01.02.2017.

The Board records the appreciation for contribution made by Smt. Vinita Srivastava, CMD & Shri Rahul Bali, D(T) during their association with the Company.

The Company is not having Independent Directors as well as women Director in terms of the provisions of the Companies Act, 2013 & Listing agreement. However the matter has been taken up the with Ministry for filling up the vacant positions of Independent Directors, women Director as well as Director (Finance) on the Board.

Government of India, Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry vide its letter No. 20-9/1998-PE-VI dated 02.03.2016 has conveyed the appointment of Shri Ram Krishna Swarnkar, IPS (UP:96), as Chief Vigilance officer for an initial deputation tenure of 3 years, which is extendable for further period of 2 years in the same organization or three years on transfer to another organization after completion of initial 3 years with prior approval of CVC & DOPT. He

has joined the Company w.e.f. July 05, 2016.

21. INDEPENDENT DIRECTOR'S DECLARATION:

Directors on the Board of the Company are appointed by the Administrative Ministry. SIL has been requesting the Ministry to appoint the independent directors. The appointment of Independent directors is yet to be made by the Ministry. During the year there was no independent director on the board of the Company. Thus, the declaration pertaining to independent director does not apply.

22. DISCLOSURE ON REAPPOINTMENT OF INDEPENDENT DIRECTORS:

During the year there was no independent director on the Board of the Company. Hence, disclosure pertaining to reappointment of independent directors does not apply.

23. NUMBER OF MEETINGS OF THE BOARD

The Board met eight times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Compa

evaluation of the performance of the Managing Director by the Administrative Ministry, a weightage of 75% is given for the achievement of MoU parameters by the Company. The evaluation of performance of the Company against MoU parameter is done by DPE every year and MoU score is communicated by it to the Company through the Administrative Ministry.

26. MANAGING DIRECTOR RECEIVING COMMISSION OR REMUNERATION FROM HOLDING OR SUBSIDIARY COMPANY:

The Company has no holding or subsidiary company, hence not applicable.

27. RATIO OF DIRECTORS' REMUNERATION TO MEDIAN EMPLOYEES' REMUNERATION AND OTHER DISCLOSURES:

During the year, the remuneration of Director (Technical) was Rs. 20.22 lac and m
employee's remuneration was Rs. 4.15 lac. The Director (Technical)
comes to
dian employees' remuneration. **(A**

28. PARTIC

As per
013, particulars of
loans g
ies provided along with
the pu
s proposed to be utilized by
the re
ents on page number 71. The
Comp
prescribed under Section 186 of
Comp
e Companies (Meeting of Board and its
Power

**29. PART
S OR ARRANGEMENTS MADE WITH RELATED
PART**

All co
ents / transactions entered by the Company during the financial
year w
parties were in the ordinary course of business and on an arm's
length

Partic
rs of contracts or arrangements with related parties referred to in section 188(1)

year ended on that date;

c) they have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) they have prepared the annual accounts on a going concern basis;

e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively to the extent of their knowledge and ability; and

f) the Director[illegible] devised proper systems to ensure compliance with the provisions of [illegible] applicable laws and that such systems are adequate and are operating [illegible].

31. ADEQUACY OF INTERNAL CONTROL:

The Company has proper and adequate system of internal controls to ensure that all activities are monitored and controlled against any unauthorized use of disposal of assets, and that the transactions are authorized, recorded and reported correctly.

The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines. The Company has in place adequate internal financial controls with reference to financial statements. The Statutory Auditors of the Company tested such controls and no reportable material weakness in the design or operation was observed.

32. FIXED DEPOSITS:

The Company has not accepted any deposits under the provisions of the Companies Act, 2013 during the year.

33. SECRETARIAL AUDITOR

M/s Amit Gupta & Associates, Practicing Company Secretaries were a[illegible] secretarial auditors of the Company for the year 2016-17 as required un[illegible] 204 of the Companies Act, 2013 and Rules made thereunder. The secr[illegible] report in Form MR-3 for FY 2016-17 forms part of the Directors Report a[illegible] at **Annexure – 5**. Regarding comments/qualifications in the said report, it i[illegible] that the Company has taken up matter regarding appointment of In[illegible] Directors/women Director with DHI and with the said appointments the Board shall become duly cons[illegible]

SEBI Listing regulations, 2015 along with the report on Corporate Governance is attached as **Annexure – 4** to this report.

35. SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

36. AUDIT COMMITTEE AND VIGIL MECHANISM

In the

40. LISTING

The Company is l BSE Limited and has conn
Securities Deposito ed (NSDL) & Central Deposito
Delhi Stock Exchar ited, Delhi has been de-recog
dated November 1 4.The Company has paid du
ex hange.

41. CORPORATE SO RESPONSIBILITY

IL S

Annexure-1

I. CONSERVATION OF ENERGY:

(a) Measures being taken

Compressors

- Judicious usage of all resources including compressed air, water & power etc.
- Periodic servicing of suction filters, moisture traps, unloader and delivery valves.

Water

- Monitoring of control of water wastage.
- Recycling of cooling water.
- Arresting of Water & Air leakages on continuous basis.

Power

- Reduction of Contract Demand from 500kVA to 3000kVA by optimizing the Maximum Demand by Shift Managements, etc.
- Overhauling & Changing of Transformer Oil with fresh Transformer Oil of 02 nos. 5MVA Main Transformer, 05nos. 1500kVA. 01no. 500kVA & 01no. 560kVA Distribution Transformers.
- Replacement of 50 nos. old Conventional motors with New IE2 motors.
- Replacement of 22nos. 15HP (over rated) Mono-Block pumps with New 7.5HP, Energy Efficient EFFI, Mono-Block Pumps for air cooling system.
- Installation of 05nos. new VFDs in the Die Casting Shop & Paint Shop to optimize the use of motors & conserve energy.
- Stopping usage of heaters during winter seasons

Annexure-1A

Form for Disclosure of particulars with respect to Conservation of Energy

	Description	2015-16	2016-17
A	**Power and fuel consumption**		
1.	**Electricity**		
	a) Purchased		**392980034700974 8.830**
	Unit*		
	Total Amount (Rs.)	**4159800**	
	Rate/Unit (Rs.)	**390572639.38921**	
		1020	**12201.720**
	b) Own Generation	**0.9107**	**33.706**
	i) Through Diesel Generator		**NA**
	Unit*	**57.5701**	**NIL**
		NA	**NIL**
		NIL	**NIL**
	Units per litre of diesel oil	**NIL**	
	Cost per Unit (Rs.)	**NIL**	
	ii) Through Steam Turbine/Gen		
	Unit* Unit per litre of diesel oil		
	Cost/Unit (Rs.)		
2.	**Coal**	**N.A.**	**N.A.**
	Quantity (Ton)	**NIL**	**NIL**
	Total Cost	**NIL**	**NIL**
	Average rate	**NIL**	**NIL**
3	**a) Furnace Oil**		
	Quantity (Ton)	**49.510**	**44.49 1285984.00 Rs.28.91**
	Total Amount (Rs.)	**1284091.4225.936**	**per Kg 18.00 Klts.**
	Average Rate per Kg.(Rs.)	**50.00**	**1837489.00**
	b) Light Diesel Oil	**1804409.34**	
	Quantity (Kilo litres)		
			Rs.46.53 per lit.
	Total Amount (Rs.)	**36.088**	
	Average Rate per Kg.(Rs.)		
4.	**Others/internal generation**	**N.A.**	**N.A.**
	(Please give details)		
	Quantity	**NIL**	**NIL**
	Total Cost	**NIL**	**NIL**
	Rate/Unit	**NIL**	**NIL**
B	**Consumption per unit of production**		

Description	Standards (if any)	2015-16	2016-17
Production (in Nos.)	—	**8176 508.7818**	**5578 704.5177**
Electricity (Unit)	—	—	—
Furnace Oil (Ton)	—	**NIL**	**NIL**
Light Diesel Oil (Kilo litres)	—	**NIL**	**NIL**
Coal (specify quality)	—		
Others (specify)	—		

*Unit denotes KWH

**Higher KWH/Vehicle because of low number of production

Annexure-1B

Form for disclosure of particulars with respect to technology absorption

Resear

INDEPENDENT

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Basis of [illegible]fied Opinion

1. *Attention is invited to note 40 and 46 forming part of the Financial Statement, regarding repayment of principal and interest on non plan loan of ₹ 189 lakhs received by the company from the Government of India at an interest rate of 13.50% per annum. The company has not provided interest over it as it has filed an application for freezing of the interest, with the Ministry of Heavy Industry however Ministry approval on the same is pending and has yet not been approved further total interest including the penal interest accrued and unpaid is ₹ 129.86 lakhs. till 31st March 2017, since the final outcome is still awaited therefore the impact is unascertained.*

2. *Attention is invited to note 42 forming part of the Financial Statement, where the company has increased its Authorised capital from ₹ 7500 lakhs to ₹ 25000 lakhs, however share issue expense with regard to [illegible] to the Ministry of [illegible] and 12 of the Companies (Registration of Offices [illegible] Rules, 2014), of ₹ 131.25 Lakhs h[illegible]*

of parties, contractors, Government Department etc including those balances appearing under current assets, Loan and Advances and current liabilities are subject to confirmation and reconciliation the financial Statement do not include the impact of adjustment, if any, which may arise out of the confirmation and reconciliation process.

(c) Attention is invited to Note No. 41, to the financial statement where the company has not provided for the arrears to the employees who were on the pay roll of the company as on 01-04-2013, as the approval is awaited from GOI and pending outcome of the proceeding before the Central Government Industrial Tribunal, Lucknow

(d) Attention is invited to Note No. 9, to the financial statement regarding other current liabilities which includes provision for Payment of Bonus to employees of ₹ 50.97 lakhs provided in line with Payment of Bonus Act, however said bonus is not paid and contravenes the provision of Section 19 of the said Act.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act, we give in the 'Annexure- A', a statement on the matters specified in the paragraph 3 and 4 of the order.

2. We are enclosing our report in terms of Section 143 (5) of the Act, on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, in the 'Annexure- B' on the directions and sub-directions issued by Comptroller and Auditor General of India.

3. As required by Section 143 (3) of the Act, 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under;

   (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure- C'; and

(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) the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer to Note No. 31 to the financial statements;

ii) the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any,- Refer to Note No. 6 and 10 to the financial statements;

iii) there has been no amount that is required to be transferred to the Investor Education and Protection Fund by the Company.

iv) the Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management. Refer Note No. 17 to the financial statements.

For D.S.Shukla& Co.
Chartered Accountants
(FRN No. 000773C)

Shreeharsh

Place: Lucknow
Date: 29th May 2017

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF SCOOTERS INDIA LIMITED, LUCKNOW ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2017

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets. In a

(b) The disputed statutory dues aggregating Rs. 154

company has not repaid as the matter is being taken up with the Department of Heavy Industry for maintaining the status quo.

(ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year however the company has raised term loan in earlier year which has been applied for the purpose for which they have been raised.

(x) Based upon the audit procedures performed and information given to us, we report that no fraud on or by the company has been noticed or reported during the year by management. However, as explained to us by the management that in the Financial Year 2008-09 Board of Directors revealed that a commercial agreement was executed by the then CMD without the authority of the Board and after due consideration the board decided to refer the matter to the appropriate authority for future action, however no action on the same was reported to us.

(xi) Being a Government Company, pursuant to Notification No. G.S.R. ,463(E) dated 5th June 2015 issued by Government of India Provisions of Section 197 of the Act are not applicable to the company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) *According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are not in compliance with Section 177 of the Act as the company has not formed an audit committee* however the company has complied with Section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For D.S.Shukla& Co.
Chartered Accountants
(FRN No. 000773C)

Shreeharsh Shukla
(Partner)
M.No.:-408990

Place: Lucknow
Date: 29th May 2017

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF SCOOTERS INDIA LIMITED, LUCKNOW ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2017

Directions under section 143(5) of Companies Act, 2013

1. **Whether the Company has clear title/lease deeds for freehold and leasehold land respectively? If not, please state the area of freehold and leasehold for which title/lease deeds are not available.**

   The company has clear title of lease hold land located in 16, Milestone at Lucknow Kanpur road, ad measuring 147.50 Acres vide lease hold agreement dated 5th Oct 1974 for the land of 125.29 acres and dated 10th August 1976 for the land of 22.209 acres with U.P. state Industrial department corporation, Kanpur for a period of 90 Years.

2. **Please report whether there are any cases of waiver/write off of debts/loans / interest etc., if yes, the reasons there of and the amount involved.**

   As informed, the company has not waived/written off any debts/loans /interest etc. However the company has made provisions for doubtful debt against receivables of ₹ 25.24 lakhs the reason for the provision as explained to us is non recovery of the said amounts from the respective parties and the amount is due and unrecovered since long the same is disclosed in Note No. 27 of the Financial Statement for the year ended 31st March 2017.

3. **Whether proper records are maintained for inventories lying with third parties & assets received as gift from Gov. or other authorities.**

   Proper records have been maintained for such inventories of ₹ 32.72 lakh which are lying with the third parties. However they are subject to adjustments, if any on reconciliation as most of the balances have not been confirmed and further physical verification for such inventory was not conducted by the company. The same has be

ANNEXURE C TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF SCOOTERS INDIA LIMITED, LUCKNOW ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2017

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Scooters India Limited ('the Company') as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting incl

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D.S.Shukla& Co.
Chartered Accountants
(FRN No. 000773C)

Shreeharsh Shukla
(Partner)
M.No.:-408990

Place: Lucknow
Date: 29th May 2017

Management Representation

Comments	
Qualified Opinion 1. Attention is invited to footnote 3 to the audited financial results, regarding repayment of principal and interest on non plan loan of '189 lakhs received by the company from the Government of India at an interest rate of 13.50% per annum the company has not provided interest over it as it has filed an application for freezing of the interest, with the Ministry of Heavy Industry however Ministry approval on the same is pending and has yet not been approved further total interest including the penalty accrued and unpaid is '129.86 lakhs. till 31st March 2017 since the final outcome is still awaited therefore the impact is unascertained. 2. Attention is invited to footnote 3 to the audited financial results, where the company has increased its Authorised capital from ' 7500 lakhs to ' 25000 lakhs, however share issue expense with respect to payment of fees to the Ministry of Corporate Affairs ("MCA") pursuant to rule 12 of the Companies (Registration of Offices and Fees) Rules, 2014), Of ' 131.25 Lakhs has not been paid nor provided in the b	

Annexure-3

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF SCOOTERS INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2017.

The preparation of financial statements of Scooters India Limited for the year ended 31 March 2017 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statuory auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Companies Act, 2013 are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by the vide their Audit Report dated 29 may, 2017.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6)(a) of the Act of the financial statements of Scooters India Limited for the year ended 31 March 2017. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. On the basis of my audit nothing significant has come to my knowledge which would give rese to any comment upon or supplement to statutory auditors' report.

For and on the behalf of the
Comptroller & Auditor General of India

(Nandana Munshi
Director General of Commercial Audit
& Ex-officio Member, Audit Board - II,
New Delhi

Place: New Delhi
Date : 08.08.2017

Annexure-4

CORPORATE GOVERNANCE

The company's philosophy of Corporate Governance is aimed at safeguarding and adding value to the interest of its various stakeholders including that of shareholders, lenders, employees and public at large. SIL is committed to good Corporate Governance to ensure that all functions of the Company are discharged in professionally sound and competent manner. SIL has also adopted the Guidelines issued by DPE on Corporate Governance.

1. A) SIL'S PHILOSOPHY ON CORPORATE GOVERNANCE

Over the past few years, the transition in the Indian business environment, coupled with liberalization and changing market conditions, has led to a fundamental shift in the Management's approach to enhancing shareholder value. In this context corporate governance has attained paramount importance for ensuring fairness, transparency, accountability & responsibility to all stakeholders. Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value over a sustained period of time.

B. Code of Business Conduct & Ethics

The Board of Directors of the company have adopted a Code of Conduct and Ethics for Directors and Senior Management incorporating best practices in Corporate Governance. The Code is also available on website of the company www.scootersindia.com. In terms of Regulation 26(3) of the SEBI Listing regulations, 2015 a confirmation from the CMD/CEO and CFO regarding compliance with the code by all the Directors and Senior Management is given in Annexure.

C. Whistle Blower Policy

Scooters India Limited has formulated a Whistle Blower Policy to establish procedures for the submission of complaints or concerns regarding financial statement disclosures, accounting, internal accounting controls, auditing matters or unethical behavior, actual or suspected fraud or violations of the Company's Code of Conduct.

D. CEO/CFO Certification

In terms of regulation 17(8) of the SEBI Listing Regulations, 2015 the Certification by CMD/CEO and CFO of the financial statement has been obtained and attached as **Annexure 4A.**

E. Compliance Certificate of the Auditors

Scooters India Limited has annexed to this report a Certificate obtained from the Statutory Auditors M/s D S Shukla & Co., Chartered Accountants regarding compliance of conditions of Corporate Governance as stipulated in Regulation 34(3) of the SEBI Listing Regulations, 2015. **(Annexure – 4B)**

2. BOARD OF DIRECTORS

The Board of Directors of the Company as on 31.03.2017 is comprise of three directors, two of whom are part time official Director, nominated by Govt. of India. Executive directors on the Board of SIL includes only Chairman & Managing Director.

A. List of Directors

Name of Director	Tenure	No. of other Director ship	No. of other Committee ship Mem
Whole time Functional Director			
Smt. Vinita Srivastava, CMD	23.02.2016 – 05.10.2016		
Shri Renati Sreenivasulu, CMD	06.10.2016 till date		
Shri Rahul Bali, Director (Technical)	02		
Shri Pravin Agrawal (Additional Charge)			
Part-time Non Exec			
Shri AM Manich GOI Nomin			
Shri P G			

The matter of induction of independent director on the Board has been taken up with the Govt. of India.

S. N.	Name of Directors	238BM dated 8.4.16	239BM date 6.5.16	240BM dated 4.8.16	241BM dated 9.8.16	242BM dated 2.09.16	243BM dated 13.10.16	244BM dated 11.11.16	245BM dated 3.02.17	AGM dated 30.9.16
	Total Strength ->	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**3**	**3**
1	Mr.Renati Sreenivasulu, CMD	NA	NA	NA	NA	NA	P	P	P	NA
2	Ms.Vinita Srivastava, CMD	P	A	P	P	P	NA	NA	NA	A
3	Mr.Rahul Bali, D (T)	P	P	P	P	A	P	P	NA	P
4	Mr. AM Manichan, Director	P	P	P	P	P	P	P	P	-
5	Mr.Pravin Agrawal, Director	P	P	P	P	P	P	P	P	P

B) Presence of Directors in Board Meetings and Annual General Meeting held during the year

P: Present, A: Absent, N

There has not been a gap of more than four months between two Board Meetings and at least one Board Meeting was held in each quarter of the financial year.

C) Information supplied to the Bo

The board is presented with a relevant information on various vital matters affecting the working of the com as well as those that require deliberation at the highest level. Extensive information is provide

Special Resolution (if any) & Postal Ballot:

AGM Date	Special Resolution	Whether put through Postal Ballot	Details of Voting Pattern	Person who conduct Postal Ballot
25.9.2014	TWO	NO	NA	NA
23.9.2015	TWO	NO	NA	NA
30.9.2016	ONE	NO	NA	NA

- Procedure for Postal Ballot is as per the guidelines.
- No Special Resolution is proposed to be conducted through Postal Ballot.

5. REMUNERATION POLICY:

The following are the details of the remuneration paid to Directors for the year 2016-17:

Amount in Rs.

Name	Designation & Period	Sitting Fee	Salary (Rs.)	Benefit & Contribution to PF/Pension /Others	Total
Mr. Renati Sreenivasulu	CMD /6.10.2016 – till date	-	1070669	80628	1151297
Ms. Vinita Srivastava	CMD /23.2.2016 – 5.10.2016	-	-	-	-
Mr. Rahul Bali	D(T)/ 2.4.2013 - 1.2.2017	-	1632881	389171	2022052
			2703550	469799	3173349

Apart from the Sitting Fees which is paid in accordance with the Articles of Association of the company, all other remuneration paid to Directors are in compliance with Govt. orders issued from time to time.

6. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting:

Date and Time : September 28, 2017

Financial Calendar : 1st April, 2016 to 31st March, 2017

Venue : Registered Office of the Company at: Post Bag No. 2

Registrar & Transfer Agent	:	Sky Line Financial Services Private Limited D-153/A, 1st Floor, Okhla Industrial Area, Phase - 1 New Delhi -110020
Dematerialization of Shares	:	CDSL : 356978 as on 31.03.2017 NSDL : 41931619 as on 31.03.2017 Physical : 43097658 as on 31.03.2017
Outstanding GDR/ADRs/ Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity	:	NIL
Plant Location	:	Lucknow- Kanpur Road, 16th Kms. MileStone, Post BagNo.23(G.P.O) P.O. Sarojini Nagar, Lucknow-226008.
Address for Investor Correspondence	:	Lucknow- Kanpur Road (16th Mile Stone), Post Bag No.23(G.P.O) P.O. Sarojini Nagar, Lucknow-226008

SUMMARY OF SHARE PRICES OF SCOOTERS INDIA LIMITED (MONTHLY)

Scrip Code:505141

Company: SCOOTERS IND **For the Period**: April 2016 to March 2017

Apr 16	25.75	26.35	24.25	25.40	6,962	87 1,73,932	6,962	100.00	2.10	-0.35
Ma										

9. SHARE TRANSFER SYSTEM

The Company has signed agreement with both NSDL and CDSL on 18th Jan.2002 and 25th Feb.2002 respectively. The company has been allotted ISIN Code No. INE 959E01011 and since then the trading of company's shares is being done in dematerialized form. The company has appointed M/s Skyline Financial Services Pvt. Ltd. D-153/A, Ist Floor, Okhla Industrial Area, Phase - 1 New Delhi -110020, as its Registrar and Transfer Agent (RTA).

10. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2017

Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount	% to Total Amount
1	2	3	4	5
Up To 5,000	8288	94.53	9157110	1.07
5001 To 10,000	282	3.22	2408240	0.28
10001 To 20,000	99	1.13	1546580	0.18
20001 To 30,000	35	0.4	914420	0.11
30001 To 40,000	21	0.24	767570	0.09
40001 To 50,000	11	0.13	518510	0.06
50001 To 1,00,000	15	0.17	1090400	0.13
1,00,000 and Above	17	0.19	837419720	98.08
Total	**8768**	**100**	**853822550**	**100**

Category	%age
1. Central Government	93.74
2. Nationalized Banks & Financial Institutions	0.03
3. Corporate Bodies	0.15
4. Indian Public and Others	6.08
Total	**100**

11. ANY QUERY ON ANNUAL REPORT

Secretarial Department, Scooters India Limited, Lucknow- Kanpur Road (16th Mile Stone), Post Bag 23(G.P.O) P.O. Sarojini Nagar, Lucknow-226008.

Renati Sreenivasulu
DIN: 07634253
Chairman & Managing Director
Scooters India Limited, Lucknow -226008

xure-4A

NDER REGULATION 17(8) OF SEBI (LISTIN TIONS
SCLO

Annexure-4B

ORPORATE GOVERNANCE

ate Governance by Scooters
ch 31, 2017, as stipulated in
) and paragraphs C, D and E

is the responsibility of the
ew of the procedures and
suring the compliance of the
or an expression of opinion

on the financial

Annexure - 5

FORM NO. MR.3

External Commercial Borrowings - **Not applicable as the Company has not made any such transaction during the financial year under review;**

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (w.e.f. 15.05.2015)

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- **not applicable as the Company has not made any public offer of securities during the period under review;**

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/Securities And Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective 28th October 2014) - **Not applicable as the Company has not granted any options during the financial year under review**

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **not applicable as the Company has not issued any listed debt securities during the period under review;**

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;**

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable as the Company has not delisted/propose to delist its equity shares from any stock exchange during the financial year under review;**

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as the Company has not bought back/propose to buyback any of its securities during the financial year under review.**

vi. The following other laws as may be applicable specifically to the company:

(a) Motor Vehicles Act 1988 and the Central Motor Vehicles Rules, 1989 to the extent of product certification before production and from time to time primarily in respect of three wheelers manufactured by the Company.

(b) The Environment Protection Act, 1986

(c) The Water (Prevention and Control Pollution) Act, 1974

(d) The Air (Prevention and Control Pollution) Act, 1981

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India; and

(ii) Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

1. Where as in terms of the provisions of Section 149(4) & 149(5) of the Companies Act, 2013 read with rule 4 of the Companies (Appointment And Qualification Of Directors) Rules, 2014 and regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, the Company was required to appoint Independent Directors on the Board of the Company the Company could not comply with the same. However as informed by management the Company being a Government Company has requested its administrative ministry for making necessary appointments.

2. Where as in terms of the provisions of Section 149(1) of the Companies Act, 2013 read with rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, the Company was required to appoint at least one Women Director on the Board of the Company latest by 31st March, 2

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its website.

We further report t

- The Board of D
Executive Direct
no Independent D
where as in terms
Companies Act, 201
Of Directors) Rules

Mehta Vs. Union of India & Others vide order dated 29.03.2017 held that:

a) On and from 1st April, 2017 such vehicles that are not BS-IV compliant shall not be sold in India by any manufacturer or dealer, that is to say that such vehicles whether two wheeler, three wheeler, four wheeler or commercial vehicles will not be sold in India by any manufacturer or dealer on and from 1st April, 2017.

b) All the vehicle registering authorities under the Motor Vehicles Act, 1988 are prohibited for registering such vehicles on and from 1st April, 2017 that do not meet BS-IV emission standards, except on proof that such a vehicle has already been sold on or before 31st March, 2017.

For Amit Gupta

To,

The Members,

SCOOTERS INDIA LIMITED,

Lucknow - Kanpur Road, (16th Mile Stone), Sarojini Nagar, Luc

Form No. MGT. 9
Extract of Annual Return

(As on the financial year ended on March 31, 2017)

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L25111UP1972GOI003599
ii.	Registration Date	07th SEPTEMBER, 1972
iii.	Name of the Company	SCOOTERS INDIA LIMITED
iv.	Category/Sub-Category of the Company	Public Company/Limited by shares
v.	Address of the Registered office and contact details	Sarojini Nagar, Lucknow - 226 008, Phone No.: +91-522-2476242 Fax No.: +91-522-2476190 Email: companysecretary@scootersindia.com Website: www.scootersindia.com
vi.	Whether listed company	Yes, on following exchanges: 1) BSE Limited. 2) Delhi Stock Exchange Limited (de-recognized w.e.f. 19.11.2014)
vii.	Name, Address and Contact details of Registrar and Transfer Agent	M/s. Skyline Financial Services P Limited, D-153/A, First Floor, Okhla Industrial Area, Phase - I, New Delhi - 110020 Phone: 011-26812682 Fax: 011-26812681 Website: www.skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The business activities contributing 10% or more of the total turnover of the Company is stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	VIKRAM 3Wheelar	35913	94.89%
2	Spare Parts	35914	3.11%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year March 31, 2017				No. of Shares held at the end of the year March 31, 2016year				% Change during the
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoter	-	-	-	-	-	-	-	-	-
1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	37644029	42390000	80034029	93.74	37644029	42390000	80034029	93.74	NIL
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	**37644029**	**42390000**	**80034029**	**93.74**	**37644029**	**42390000**	**80034029**	**93.74**	**NIL**
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	100	22150	22250	0.03	100	22150	22250	0.03	NIL
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	2250	2250	0.00	-	2250	2250	0.00	NIL
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (SNIF)	3361461	-	3361461	3.94	3361461	-	3361461	3.94	NIL
Sub-total(B)(1)	3361561	24400	3385961	3.97	3361561	24400	3385961	3.97	NIL

Category of Shareholders	No. of Shares held at the beginning of the year March 31, 2017				No. of Shares held at the end of the year March 31, 2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.									
(i) Indian									
(ii) Overseas	119984	6549	126533	0.15	119285	6549	125834	0.15	0.00
b) Individuals									
(i) Individual share-holders holding nominal share capital upto Rs. 2 lakh	916704	676709	1593413	1.87	874034	672709	1546743	1.81	(0.07)
(ii) Individual share holders holding nominal share capital in excess of Rs 2 lakh	132630	-	132630	0.16	163433	-	163433	0.19	0.03
c) Others									
i) NRI	38685	-	38685	0.05	39739	-	39739	0.05	0.00
ii) Market Maker	-	-	-	-	-	-	-	-	-
iii) Others	71004	-	71004	0.08	86516	-	86516	0.10	0.02
Sub-total (B)(2)	**1279007**	**683258**	**1962265**	**2.30**	**1283007**	**679258**	**1960286**	**2.30**	**NIL**
Total Public Share holding (B)=(B)(1)+ (B)(2)	4640568	707658	5348226	6.27	4644568	703658	5348226	6.27	NIL
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total	**42284597**	**43097658**	**85382255**	**100**	**42288597**	**43093658**	**85382255**	**100**	**NIL**

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year March 31, 2016			Shareholding at the end of the year March 31, 2017			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares pledged/ encumbered to total shares	No. of Share	% of total Shares of the company	% of pledged/ encumbered	
1.	President of India	80034029	93.74	-	80034029	93.74	-	NIL
	Total	80034029	93.74	-	80034029	93.74	-	NIL

iii. Change in Promoters' Shareholding: No Change

Sr. No	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	President of India	80034029	93.74	80034029	93.74

iv. Shareholding pattern of top ten shareholders (other than directors and promoters)

Sl. No.	Name of shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Special National Investment Fund	3361461	3.94		
	Opening balance				
	change	-	0.00	3361461	3.94
	Closing balance	3361461	3.94	3361461	3.94
2.	Sachin Ramesh Mahtre				
	Opening balance	86520	0.10		
	change	-	0.00	86520	0.10
	Closing balance	86520	0.10	86520	0.10
3.	MSPL Limited				
	Opening balance	54100	0.06		
	Change - 23.12.2016	(300)	0.00	53800	0.06
	31.03.2017 (1885)		51915		
	Closing balance	51915	0.06	51915	0.06
4.	Aditi Dilip Shete				
	Opening balance	31637	0.04		
	change	-	0.00	31637	0.04
	Closing balance	31637	0.04	31637	0.04
5.	Lal Tolani				
	Opening balance	37387	0.04		
	change	-	0.00	37387	0.04
	Closing balance	37387	0.04	37387	0.04

eshmal Shah				
balance	14911	0.02		
	-	0.00	14911	0.02
alance	14911	0.02	14911	0.02
r Nema				
balance	14753	0.02		
	-	0.00	14753	0.02
alance	14753	0.02	14753	0.02
C Badiyani				
balance	13500	0.02		
	-	0.00	13500	0.02
alance	13500	0.02	13500	0.02
a Yadav				
balance	12701	0.01		
	-	-	12701	0.01
alance	12701	0.01	12701	0.01
a Senapati				
balance	0	0.00		
(22/07/16)	10982		10982	0.01
07/16)	-100		10882	0.01
(07/10/16)	5028		15910	0.02
10/16)	-100		15810	0.02
1/16)	-100		15710	0.02
01/17)	-100		15610	0.02
(17/03/17)	200		15810	0.02
(24/03/17)	1000		16810	0.02
(31/03/17)	14024		30834	0.04
alance	30834	0.04	30834	0.04

TEDNESS

dness of the Company is as follows:

Rs. In lakhs

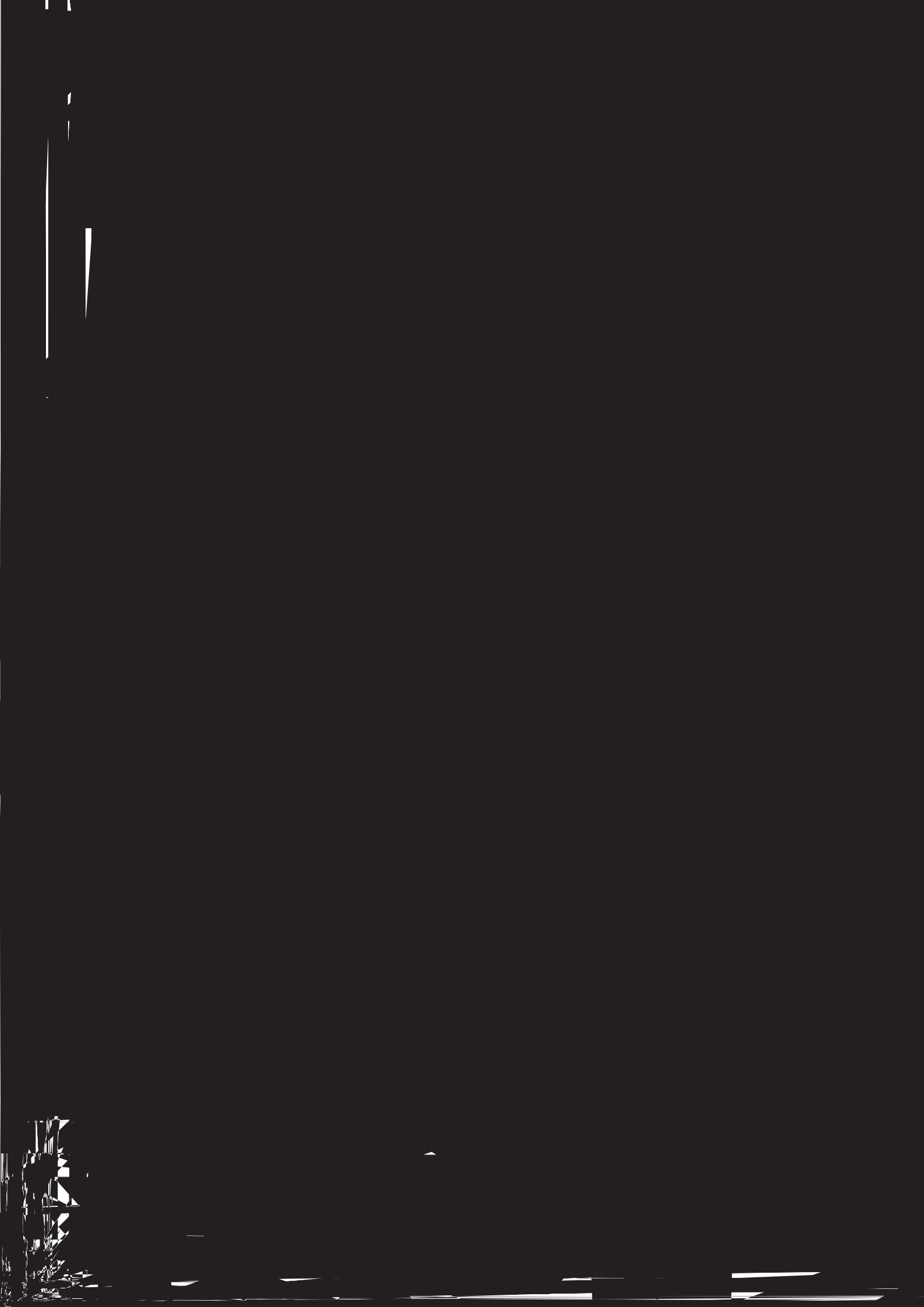
	Secured Loans excluding deposits (Overdraft Against Fixed Deposits)	Unsecured Loans	Deposits	Total
i) Principa nt	886.03	2189.00	NIL	3075.03
ii) Interest d t not paid	NIL	NIL	NIL	NIL
iii) Interest ac d but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	**886.03**	**2189.00**	**NIL**	**3075.03**
Change in I				

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There are no penalties, punishments or compounding of offence on directors or on Company or any other officer in default for the year ended as on March 31, 2017.

For and on behalf of Board of Directors
Renati Sreenivasulu
DIN: 07634253
Chairman & Managing Director
Scooters India Limited, Lucknow -226008

Place: New Delhi
Date: August 04, 2017



iii. The Company's Net Loss stood at Rs. 10.28 crores at the year ended as on March 31, 2017 as compared to Profit of Rs. 5.48 crores for the year ended on March 31, 2016. The percentage of growth in the Net profit of the Company is (-) 287.59%. The growth in the remuneration of WTD and KMP was Nil % & Nil% respectively in year 2017 as compared to 2016. The increase in remuneration was as per DPE guidelines.

iv. Variation in the Market Capitalisation and Price Earnings ratio as at the closing of current year 2017 and previous year 2016 are as under.

	2016-17	2015-16
Market Cap	34154.20 lacs	21985.93 lacs
Price Earnings Ratio	Nil	40.23

v. During the year under report, no employee received remuneration in excess of highest paid directors.

vi. There were no employees during the year under report whose disclosure is required under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Annexure - 8

FORM NO. AOC. 2

Particulars of contracts/arrangements entered with related parties

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

This form discloses the particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

   There are no contracts or arrangements entered during the year under report, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

   The contracts or arrangements entered during the year under report at arm's length basis are as follows:

Name(s) of the	Nature of	N

Balance Sheet as at 31st March, 2017

Particulars	Note No.	AS AT 31.03.2017 ₹ in Lakhs	AS AT 31.03.2016 ₹ in Lakhs
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	**2**	**8,538.39**	8,538.39
(b) Reserves and Surplus	**3**	**304.02**	1,331.69
(2) Non-Current Liabilities			
(a) Long-term borrowings	**4**	**1,389.00**	1,789.00
(b) Other Long term liabilities	**5**	**206.82**	207.52
(c) Long term provisions	**6**	**258.93**	396.73
(3) Current Liabilities			
(a) Short-term borrowings	**7**	**1,275.75**	886.03
(b) Trade payables	**8**	**1,960.91**	2,518.74
(c) Other current liabilities	**9**	**1,590.51**	1,885.83
(d) Short-term provisions	**10**	**255.21**	254.37
Total		**15,779.54**	17,808.30
II. Assets			
(1) Non-current assets			

Profit and Loss Statement for the Year Ended 31st March, 2017

	Note No.	Year Ended 31.03.2017 ₹ in Lakhs	Year Ended 31.03.2017 ₹ in Lakhs
I. Revenue from operations			
Gross Sales	20	10,855.44	15,204.15
Less: Excise Duty		1,211.11	1,301.12
Net Sales		9,644.33	13,903.03
II.			

(A.M. Manichan)
Director
DIN - 7046352

(R. Sreenivasulu)
Chairman and Managing Director
DIN - 07634253

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2017
PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

Particulars	Year Ended 31.03.2017 ₹ in Lakhs		Year Ended 31.03.2016 ₹ in Lakhs	
Cash flow from operating activities :				
Net Profit/(Loss) before Tax		**(1,001.68)**		577.26
Adjustment for :				
- Depreciation				
(i) For Current Year	**164.28**		189.22	
(ii) For Prior Period	**-**		-	
-Prior Year items	**-**		-	
-Loss Written off	**-**		-	
-Provision for Loss in Value of Investment	**-**		-	
-Provision / Written off for Doubtful Debts	**25.59**		0.39	
-Provision for Inventory Obolesence	**-**		8.42	
-Excess Provision Written Back	**(10.99)**		(308.11)	
-Interest Income	**(374.16)**		(616.38)	
-Interest Paid	**80.86**		135.12	
-(Profit)/Loss in exchange rate change	**-**		-	
-(Profit)/Loss on sale of fixed assets	**-**	**(114.42)**	-	(591.34)
Operating profit before working capital changes		**(1,116.10)**		(14.08)
Adjustment for :				
-Trade receivables	**10.81**		51.72	
-Inventories	**1,452.48**		132.48	
-Other current assets	**24.81**		46.50	
-Long Term Loans & advances	**(2.07)**		(48.64)	
-Short Term Loans & advances	**56.66**		(678.43)	
-Other Long Term Liabilities	**(0.70)**		(1.50)	
-Trade payables	**(555.44)**		(557.37)	
-Other Current Liabilities	**(320.26)**		117.04	
-Capital Reserve	**-**		-	
-Provisions	**(136.96)**	**529.33**	(187.96)	(1,126.16)
Cash generated/(loss) from operations :		**(586.77)**		(1,140.24)
Less Taxes Paid;				
Provision for Income Tax	**25.99**		28.88	
Net cash from operating activities		**(612.76)**		(1,169.12)
Cash flow from Investing activities				
-Increase in fixed assets / capital expenditure	**(28.29)**		(165.17)	
-Sale/ Adjustments of fixed assets	**-**		-	
- Interest Income	**374.16**		616.38	
- Other Fixed deposit with banks realised/(made)	**(238.87)**		93.22	
-(Loss)/Gain in exchange rate	**-**		-	
Net cash used in investing activities		**107.00**		544.43
Cash flow from financing activities				
-Interest paid	**(80.86)**		(135.12)	
-Increase in share capital	**-**		-	
- Repayment of term loan to G.O.I	**(400.00)**		-	
-Receipt of long term loan from-G.O.I.	**-**		-	
-Settlement of GOI Loan	**-**		-	
-Viability Gap Funding from MNRE	**25.00**		-	
-(Decrease)/ Increase in cash credit limits	**389.72**		(173.91)	

(A.M. Manichan)
Director
DIN - 7046352

(R. Sreenivasulu)
Chairman and Managing Director
DIN

Annexed to and forming part of the Accounts

Note No.- 1

ACCOUNTING POLICIES

1. SYSTEM OF ACCOUNTING:

(i) Basic assumptions:

The accounts have been prepared under historical cost convention on accrual basis and as per applicable Mandatory Accounting Standards.

(ii) Going concern:

Accounts have been prepared on the principle applicable to a going concern.

(iii) Use of Estimates:

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statement and notes thereto. Differences between actual results and estimates are recognized in the period in which they materialize.

(iv) All assets & liabilities has been classified as current & non-current as per Company's normal operating cycle & other criteria set out in the Schedule III of Companies Act 2013.

2. a) **FIXED ASSETS:**

(i) Fixed Assets are stated at original cost and are inclusive of all expenses to bring them to a state of use.

(ii) Land is valued at original cost.

(iii) The cost of the leasehold land is amortized over the lease span.

(iv) The tools manufactured departmentally costing individually Rs.5000 and below and/ or having estimated average useful life of 5 years and below being of consumable nature are accounted for as revenue expenditure under relevant natural heads

(v) Construction period expenses exclusively attributable to projects are capitalized.

b) **LEASE RENTALS:**

Rental expenses in respect of Leased premises and equipment are charged to the Statement of Profit and Loss.

Rental incomes on assets given on operating lease on an accrual basis over the lease term are recognized in the Statement of Profit and Loss.

c) **BORROWING COST:**

Borrowing cost directly attributable in relation to acquisition, construction of assets that takes substantial period of time to get ready for its intended use are capitalised as part of the cost of such assets upto the date when such assets are ready for intended use. Other borrowing costs are charged as expenses in Profit & Loss Account in the year in which they are incurred.

d) **INTANGIBLE ASSETS:**

Intangible assets are stated at cost of acquisition less accumulated amortization. Technical Knowhow is amortised over the useful life of the underlying plant. Computer Software is amortised over a period of 5 years. Amortisation is done on straight line basis

e) **IMPAIRMENT OF FIXED ASSET:**

The carrying values of fixed assets of the identified cash generating units (CGU) are reviewed for impairment at each Balance Sheet date. When events or changes in circumstances indicate that the carrying values may not be recoverable and the carrying amount exceeds the estimated recoverable amount, the assets of the CGU are written down to the recoverable amount and the impairment loss is recognized in the profit and loss account.

3. DEPRECIATION:

Premium on leasehold land is amortised over the period of lease.

Depreciation on other tangible fixed assets is charged on straight-line method in accordance with Schedule II of Companies Act 2013, as amended from time to time, except

(a) Plant, Machinery, Equipment, and Jigs

11. FOREIGN EXCH TION:

All transactio

Deferred Tax on account of timing difference between taxable income and accounting income is provided considering the tax laws enacted or substantively enacted up to the Balance Sheet date.

17. PROPOSED DIVIDEND

Dividend is provided in the books of accounts as proposed by the Board of Directors, pending approval at the Annual General Meeting.

18. CONTINGENT LIABILITIES AND COMMITMENTS:

A. Show Cause Notices issued by various Government Authorities are not considered as Obligation.

B. When the demand notices are raised against such show cause notices and are disputed by the Company, these are classified as disputed obligations.

C. The treatment in respect of disputed obligations, in each case ,are as under:

a) a provision is recognised in respect of present obligations where the outflow of resources is probable;

b) all other cases are disclosed as contingent liabilities unless the possibility of outflow of resources is remote.

D. **Capital Commitments:**

Estimated amount of contracts remaining to be executed on capital accounts are considered for disclosure.

Note No.- 2

Share Capital

	As at 31.3.2017 ₹ In La	As at 31.3.2016

*Of the subscribed and paid up capital 9,05,000 shares(Previous year 9,05,000 shares) of ₹10 each allotted to the Government of India during 1972-73 &1975-76 as fully paid pursuant to a contract without payment being received in cash.

a. The reconciliation of the number of shares outstanding as on 31 st March 2017 are as follows :

Particulars	Equity Shares	
	Number	₹
Shares outstanding at the beginning of the year	85,385,500.00	8,538.55
Shares Issued during the year	-	-
Shares outstanding at the end of the year	85,385,500.00	8,538.55

31900000 shares at ₹ 10/- each has been issued during financial year 2013-14 under reference against receipt of ₹ 3190.00 lakhs for CAPEX in terms of Revival package sanctioned by Cabinet Committee of Government of India.

b. Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held are as follows:

Name of Shareholder	**As at 31 March 2017**		As at 31 March 2016	
	No. of Shares held	**% of Holding**	No. of Shares held	% of Holding
Government of India	80034029	93.74	80,034,029.00	93.74

c. Terms/Rights attached to Equity Shares

The company has only one class of equity shares having a par value of ` 10 per share. Each holder of equity shares is entitled to one vote per share.

Note No.- 3

Reserves and Surplus

	As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
Reserves		
Capital Reserve *	4.90	4.90
	4.90	4.90

Surplus		
Opening Balance	1,326.79	778.41
Less: Depreciation Adjustment as per Companies Act 2013	-	-
	1,326.79	778.41
Add: Net Profit/(Loss) During The Year	(1,027.67)	548.38
Closing Balance	299.12	1,326.79
	304.02	1,331.69

*Share forefeiture adjustment during 1980-81 was ₹ 4.90 lakhs

Note No.- 4

Long Term Borrowings

	As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
Unsecured Loan from Related Party		
Loans from Government of India*	1,389.00	1,789.00
	1,389.00	1,789.00

*Refer Note No. 46

Note No.- 5

Other Long Term Liabilities

	As a	

Note No.- 6

Long Term Provisions

	As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
Provision for Retirement Benefits		
Gratuity	**-**	-
Leave Encashments	**258.93**	396.73
	258.93	396.73

a. Liability for Gratuity & Leave Encashment has been determined by an actuary, appointed for the purpose, in conformity with the principles set out in Accounting Standard 15 the details of which are given in Note No. 39.

Note No.- 7

Short Term Borrowings

	As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
Secured		
Loans and advances from Banks *		
Indian Overseas Bank	**1,275.75**	886.03
	1,275.75	886.03

*Overdraft facility from Indian Overseas Bank are secured by hypothecation of inventories/ book debts/fixed deposits. The overdraft is repayable on demand & carries interest as notified by bank from time to time.

Note No.- 8

Trade Payables

	As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
Acceptances	**358.97**	487.37
	358.97	487.37
Other Trade Payable		

	1.80	-
	1,600.14	2,031.37
ditors (General, Ancilliary and Others)	**1,601.94**	2,031.37

ion from vendors with regard to their registration (filing of e Micro, Small Medium Enterprises Development Act, 2006, the

es

	As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
sits @	**153.96**	109.57
ainst Workmen Housing Colony*	**41.99**	41.45
Payables**	**994.56**	1,334.81
ry & Wages, Liability for Expenses and Grants)		
	1,190.51	1,485.83
of Long Term Loan From GOI***	**400.00**	400.00
	400.00	400.00
	1,590.51	1,885.83

lakhs (Previous year ₹ 1.26 lakhs) on account of advance deposited by ment of House in Workmen's Colony.
31 (v). The details are as follows:

vered so far from workmen	**148.03**	147.49
nditure on Workmen's Housing Colony	**106.04**	106.04
	41.99	41.45

ble to Workmen Housing Colony ₹ 3.94 lakhs (Previous Year ₹ 3.87 lakhs).

**Scooters India Ltd. has been allotted 4MW of grid connected S

company under the scheme during the current financial year 2016-17. The remaining gap funding shall be received after completion certificate is obtained and compliance of other stipulations.

*** Refer Note No. 46

Note No.- 10

Short Term Provision

	As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
Provision for Retirement Benefits		
Gratuity	-	-
Leave Encashments	**182.73**	215.59
	182.73	215.59
Provision for Others		
Warranty	**17.60**	9.90
Income Tax	**54.88**	28.88
	255.21	254.37

a. Liability for Gratuity & Leave Encashment has been determined by an actuary, appointed for the purpose, in conformity with the principles set out in Accounting Standard 15 the details of which are given in Note No. 39

b. The details of provision for warranty are given below:

(₹ In Lakhs)

Particulars	2016-17	2015-16
Opening Balance	**9.90**	9.01
Add: Provision for the year (net) including additional/less provision for earlier years	**8.51**	5.45
Total	**18.41**	14.46
Less: Payment/Debits	**0.81**	4.56
Closing Balance	**17.60**	9.90

c. The tax expenses of ₹ 25.99 lakhs relates to previous financial year 2015-16. The Company provided for income tax liability of ₹ 28.88 lakhs in the annual accounts of Financial Year 2015-16, the tax liablity upon filling of Income tax return was assessed to ₹ 54.88 lakhs difference of ₹25.99 lakhs towards short provision has been recognised as Income tax for earlier years during the financial year 2016-17.

Note No.- 11

Fixed Assets

DESCRIPTION	GROSS BLOCK AT COST						ACCUMULATED DEPRECIATION					NET BLOCK		
	AS AT 01.04.2016	Acquisition through Business Combination	Other Addition	Total Addition during the year	Deduction/ Adjustment/ Transfer	AS AT 31.03.2017	AS AT 01.04.2016	FOR THE YEAR	Retained Earnings	Impairment Loss/ Reversal of Impairement Loss	AS AT 31.03.2017	AS AT 31.03.2017	AS AT 01.04.2016

Note : 1. Amount of Borrowing Cost Capitalised during the year is NIL (Previous Year - NIL)
2. Plant, Machinery, Equipment, and Jigs & Fixtures costing individually Rs. 5000 and below are depreciated fully in the year of purchase. In case of tools where average estimated useful life is greater than five years but less than ten years, depreciation is charged @ 20% as was being done prior to introduction of Schedule II.
3. During the financial year 2015-16, the componentization on Fixed Assest has been carried out in accordance with provision of The Companies Act 2013, the impact of which is nil.

Note No.- 15

Inventories

	As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
Raw Materials and Components*	**1,453.55**	1,818.56
Stores and Spares	**238.13**	240.93
Loose Tools and Co	**434.70**	487.2

Note No.- 17

Cash and Bank Balances

	As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
Cash and Cash Equivalents		
Cash in hand #	**1.05**	1.89
Cheques in hand	**-**	-
Balance with Banks		
Current accounts	**23.27**	97.86
Deposit with Bank with original maturity of less than 3 months*	**1,959.87**	2,456.34
	1,984.19	2,556.09
Other Bank Balances		
Fixed deposits with banks held as margin money or security against borrowings, guarantees and other commitments	**3,281.74**	3,042.93
Deposit with Bank with original maturity of less than 12 months held for other commitments**	**14.64**	14.58
	3,296.38	3,057.51
	5,280.57	5,613.60

*includes ₹ 1957.47 lakhs (previous year ₹ 2454.14 lakhs) earmarked for Capital Expenditure.

**includes ₹ 13.59 lakhs (previous year ₹ 13.59 lakha) has been frozen by Indian Overseas Bank in connection with order of court in one legal case.

#Disclosure on Specified Bank Notes

During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 30, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016,the denomination-wise SBNs and other notes as per the notification are as follows :

₹ in Lakhs

Particulars	SBN*	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	0.35	0.33	0.68
Add: Permitted Receipts	-	1.66	1.66
Less: Permitted Payments	-	1.19	1.19
Less: Amount Deposited in Bank	0.35	0.07	0.42
Closing Cash in hand as on 30.12.2016	**-**	**0.73**	**0.73**

*The term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

Note No.- 18

Short Term Loans And Advances

		As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
(Advances recoverable in cash or kind or for value to be received)			
1	Secured considered good	**0.01**	0.01
2	Unsecured considered good :		
	a) Deposits	**37.29**	25.91
	b) Others	**2,445.86**	2,513.90
	(comprising of Advance to LIC, Staff Advance and other advances to parties/vendors)		
3	Unsecured Considered doubtful	**125.36**	111.36
		2,608.52	2,651.18
	Less : Provision for doubtful advances	**125.36**	111.36
		2,483.16	2,539.82

Note No.- 19

Other Current Assets

	As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
Interest accrued on Term deposits	**103.68**	128.49
	103.68	128.49

Note No.- 20

Revenue From Operation

	As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
Three-Wheeler	**10,300.56**	13,513.41
Spare-parts	**337.95**	270.81
Petrol,Diesel, Lubricants etc.*	**216.93**	1,419.93
	10,855.44	15,204.15

*Includes 10,779.30 ltrs.of petrol, diesel, oil etc. value ₹ 6.32 lakhs (Previous year 29,319.80 ltrs. Value ₹ 16.83 lakhs) consumed for internal use till 8th November 2016. The company owned petrol pump (HPCL) has been temporarily leased for operations to HPCL w.e.f. 8th November 2016. However formal agree

Note No.- 25

Employees' Benefit Expenses

	As at
	31.3.2017

Printing and Stationery	10
Board Meeting Expenses	0
Legal Expenses	46
Consultancy Charges	32
Vehicle Running and Maintenance	2
Bank Charges	15
Demands and Interest on Taxes	3
Advertisement & Sales Promotion Expenses	13
Freight & Packing Expenses	1
Service Expenses (Free Coupon/After Sales Service)	22
Entry Tax	
Bad and Doubtful Debts, Advances and others written off	
Provision for doubtful debts /advances	
Provision for Inventor	

Note No.- 30

Earning Per Share (EPS)

	As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
Profit as per Profit & Loss Account (₹ in lakhs)	**(1,027.67)**	548.38
Average number of Equity Shares (Face value ₹ 10 each)	**85,382,255.00**	85,382,255.00
Basic & Diluted Earning per share (in ₹)	**(1.20)**	0.64

Note No.- 31

Contingent Liabilities &

	substanti Consequen after appell
(ii) Unfavorable Ar	between Ordna Company. (Ref
(iii) Counter claim	(Refer Point No
(iv) Employees' Ca	Court (a) In Labour C (b) In Others
(v) The Workmen H	(Refer Point No

Point No. A

The amount involve
cases of Consumer i
An amount of ₹ 1.4

The company has not recognized liability of ₹ 213 lakhs (previous year ₹ 213 lakhs) in the books of accounts and it is shown as contingent liability.

Point No. E

In the matter of arbitration case between Ordnance Factory Board and the Company, a representation was made in 2011 to the Ministry for reviewing the order passed by the Law Secretary being arbitrary. The representation is still pending. Since the Law Secretary has not considered the issue on the merit as pointed out by the Committee on Disputes and, therefore, pending further action, the company has not recognized liability of ₹ 23.85 lakhs plus interest thereon (previous year ₹ 23.85 lakhs plus interest thereon) in the books of accounts and it is shown as contingent liability.

Point No. F

UPSICL and Scooters India Limited jointly sponsored a scheme for the development of Ancillary Estate in the Amausi Industrial Area, Lucknow. SIL had claimed an amount of ₹ 43.05 lakhs spent on behalf of UPSICL towards such Ancillary Estate, whereas UPSICL has made a counter claim of ₹ 9.27 lakhs plus interest. Pending resolution of the issue the matter went into arbitration in the year 1985, the outcome of which is still awaited and pending clarity on the matter, the company has not recognized counter claim as liability.

Point No. G

The Company is in physical possession of the land measuring 41 bigha, 3 biswa and 18 biswansi acquired for Workmen's Housing colony under "Own Your House Scheme". The compensation determined by the Land Acquisition Officer of U.P Government amounting to ₹ 2.29 lakhs was paid by the Company. However, subsequently, some land owners entered into litigation for higher compensation before Nagar Mahapalika Tribunal against the State Government. The U.P State Government has filed an appeal before the Hon'ble High Court challenging the order of the Tribunal and final decision is still awaited. The Company has also been impleaded as a party to the said appeal. The additional liability on the part of the Company, if any, is not ascertainable.

As regards ceiling land measuring 24 bigha, 13 biswa and 16 biswansi, which is in physical possession of the Company, the Govt. of U.P. issued an order dated 3rd August, 2000 giving above land to the Company for the purpose of Workmen Housing colony under "Own Your House Scheme" on lease for 90 years in consideration @ ₹ 4000 per bigha, amounting to ₹ 4.55 lakhs including premium. Payment was made but returned subsequently by U.P Government. Thereafter, U.P Government revised their earlier order vide their letter No.919 (1) 1-12/2003-9151/87-92 dated 8.5.2003 demanding market pri

lease, the execution of conveyance deed with the State Government is pending due to delay in completion of procedural formalities.

The land held for Workmen Housing colony under "Own Your House Scheme" shall be transferred to workmen after complying with legal and other procedural formalities. Accordingly, the same has not been included in our Fixed Assets Schedule.

Note No.- 32

	As at 31.3.2017 ₹ In Lakhs	As at 31.3.2016 ₹ In Lakhs
Estimated amount of contracts (net of advances) remaining to be executed on Capital Accounts and not provided for.	**409.51**	441.00

Note No.- 33

Sales-tax assessment both under UPVAT and CST has been completed up to the Financial year 2013-14. The Income-tax assessment has been completed up to assessment year 2014-15 (financial year ended on March 31, 2014).

Note No.- 34

The balances in the debtors/creditors accounts, claims recoverable, loans and advances, assets/materials with third parties are sub

Note No.- 38

Related party disclosure as required by AS-18

(a) List of related parties during the financial year 2016-17 (Till 31.03.2017)

I. Government of India

II. Whole-Time Directors

Shri Renati Sreenivasulu, Chairman & Managing Director (From 06th October 2016)

Shri Rahul Bali, Director (Technical) (From 02nd April 2013 to 01st February 2017)

III. Part-Time Directors

Smt. Vinita Srivastava, Chairman-cum-Managing Director (From 23rd February 2016 to 05th October 2016)

Shri Pravin Agrawal, Director (From 23rd April 2015)*

Shri A.M. Manichan (From 23rd September 2014)

*Shri Pravin Agarwal, Director, has taken the charge of acting Chairman-cum-Managing Director in absence of Smt. Vinita Srivastava, i.e., from 23rd February 2016 to 30th June 2016.

(b) Transaction with related parties

(₹ In Lakhs)

Sl. No	Nature of Transaction	Persons having control over the Company	Remuneration
1.	Remuneration to Directors	-	31.73
2.	**Total**	**-**	**31.73**

Note No.- 39

Liability for Gratuity & Leave Encashment has been determined by an actuary, appointed for the purpose, in conformity with the principles set out in Accounting St

Amounts in Balance sheet				
Liability	**(467.44)**	**441.65**	(712.78)	612.32
Assets	**-**	**-**	-	-
Net Liability	**(467.44)**	**441.65**	(712.78)	612.32
Expenses to be Recognized in the statement of Profit & Loss				
Current Service cost	**42.56**	**26.57**	89.42	66.36
Interest on Defined Benefit Obligation	**139.10**	**46.41**	176.95	45.51
Expected Return on Plan Assets	**(212.75)**	**-**	(240.23)	-
Net Actuarial Losses / (Gains) Recognised in Year	**276.42**	**120.59**	(310.37)	156.07
Total Included in "Employees' Emoluments"	**245.34**	**193.58**	(284.23)	267.94
Actual Return on Plan Assets	**168.09**	**-**	231.02	-
Reconciliation of Benefit Obligations & Plan Assets For the Period				
Change in Defined Benefit Obligation				
Opening Defined Benefit Obligation	**1835.16**	**612.32**	2780.57	830.05
Current Service Cost	**42.56**	**26.57**	89.42	66..36
Interest Cost	**139.10**	**46.41**	176.95	45.51
Actuarial Losses / (Gain)	**231.77**	**120.60**	(319.58)	156.07
Benefit				

Summary of the Actuarial Assumptio	Gratuity	Leave	Gratuity	Leave

the company from purview of SICA with inter-alia the following directions:

a. The Company M/s Scooters India Limited ceases to be a sick industrial company, within the meaning of section 3(1)(o) of the SICA as its net worth has turned positive. It is therefore, discharged from the purview of SICA/BIFR.

b. The Board discharges SBI from the responsibility of OA to the board.

c. All secured creditors, statutory authorities are at a liberty to recover their dues, if any, according to law.

As per legal opinion obtained by the company, notwithstanding the order of BIFR discharging the company from its purview, the relief and concessions as sanctioned in the miscellaneous application no. 316/2013 would continue to b

vehicles and exports to market i ca, Sri Lanka, Bangladesh etc.

This was noted and approved b e Board of Directors in their 246th meeting held on 02.05.2017.

Since the above order is admiss on or after 01.04.2017 therefore the classification of these inventories are not changed

Note No.- 46

Loans From Government of India

Particulars	Loan Amount	Rate of Interest (Normal/ Penal)	Month of Last Installment Due	Outstanding as on 31.03.2017			Outstanding as on 31.03.2016		
				Principal	Normal Interest	Penal Interest	Principal	Normal Interest	Penal Interest
Plan Loan	2,000.00	Interest Free	July-2020	-	-	-	1,600.00	-	-	2,000.00	-	-
Non Plan Loan	165.00	13.50%/2.75%*	July-2017	-**	-	-	165.00	-	-	165.00	-	-
	24.00	13.50%/2.75%*	July-2017	-**	-	-	24.00	-		24.00	-	-
Total	**2,189.00**			**-**	**-**	**-**	**1,789.00**	**-**	**-**	**2,189.00**	**-**	**-**
Less: Included in Current Maturities (Note No. 9)							400.00	-	-	400.00	-	-
Less: Interest Accured & Due on Government of India Loan (Note No. 9)							-	-	-	-		
Amount Included in Note No. 4							**1,389.00**	**-**	**-**	**1,789.00**	**-**	**-**

*Based on BIFR approval through miscellaneous application the Company has not made any provision for interest on Non Plan loan of ₹ 189 lakhs.

**NIL amount is not shown under default upto 31.03.2016 & current maturities as the matter has been taken up with Department of Heavy Industry/Board of Industrial & Financial Reconstruction for maintaining the status quo.

In accordance with the Board's decision in their meeting held on 8th April 2016., and in the background of letter F.No. 3(15)/2013-PE-VI dated 5th March 2015, the interest on CAPEX funds temporarily deployed as FDR remitted to Government of India in April 2014 amounting to Rs. 128.11 lakhs shall be adjusted against the installment of Rs. 400.00

4. Auditor's Remuneration

	2016-17	2015-16
	₹ in Lakhs	₹ in Lakhs
(a) Statutory Audit		

(A.M. Manichan)
Director
DIN - 7046352

(R. Sreenivasulu)
Chairman and Managing Director
DIN - 07634253

SCOOTERS INDIA LIMITED

(A Government of India Enterprise)
Corporate Identity No. L25111UP1972GOI003599
Registered Office :Lucknow – Kanpur Road,
(16th Mile Store), Post Bag No.23 (G.P.O.),
P.O. Sarojini Nagar, Lucknow – 226008
E-mail: companysecretary@scootersindia.com
Website: www.scootersindia.com

NOTICE

Notice is hereby given that the 45thAnnual General Meeting of the members of Scooters India Limited will be held at **11.30 AM on Thursday, the 28th day of September, 2017**, at the registered office of the Company at Lucknow – Kanpur Road, (16th Mile Stone), Sarojini Nagar, Lucknow – 226 008, Uttar Pradesh, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the year ended 31.03.2017.

   "RESOLVED THAT the audited financial statements of the Company including the balance sheet as at March 31, 2017, 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."

2. To appoint a director in place of Mr. Pravin Agrawal, who retires by rotation & being eligible has offered himself for re-appointment.

   "RESOLVED THAT Mr. Pravin Agrawal (DIN: 05277383) who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as director of the company liable to retire by rotation."

3. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"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 ₹ 1,25,000/- for the year 2017-18."

By order of the Board of Directors
Sd/-
Renati Sreenivasulu
DIN: 07634253
Chairman & Managing Director
Scooters India Limited, Lucknow -226008

Place : Lucknow
Date : 30.08.2017

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING OF THE COMPANY MAY APPOINT A PROXY TO ATTEND AND ON A POLL, VOTE INSTEAD OF HIMSELF/HERSELF. A Proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable. A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
2. Only me

11. **Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 45th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The voting period begins on **25thSeptember, 2017 at 10.00 hrs. and will end on 27thSeptember, 2017 at 17:00 hrs.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of 21st September, 2017**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The Company has signed an agreement with CDSL for facilitating e-voting to enable the Sh

two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

- idend Bank ails
- e of Birth DB)

Enter the Dividend Bank Details or Date of Birth (in dd/mm yyyy format) as recorded in your demat account or in the company records in order to login.

If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(vii) er entering these details appropriately, click on "SUBMIT" tab.

(viii) mbers holding shares in physical form will then directly reach the Company ection screen. However, members holding shares in demat form will now ch 'Password Creation' menu wherein they are required to mandatorily enter ir login password in the new password field. Kindly note that this password is to

(xxiv) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(xxv) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.scootersindia.com and on the website of CDSL www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges viz. BSE Limited.

By order of the Board of Directors
Sd/-
Renati Sreenivasulu
DIN: 07634253
Chairman & Managing Director
Scooters India Limited, Lucknow -226008

Place : Lucknow
Date : 30.08.2017

Pursuant to Regulation 36(2) of SEBI (LODR), 2015 & SS-2, the following information is furnished about the Directors

Mr. Renati Sreenivasulu – aged 56 years, has been appointed as full time CMD of SIL w.e.f. 06.10.2016. He has 31 years of Industry experience in Visakhapattanam Steel Plant at various positi

GREEN INITIATIVES

In terms of the Circulars No. 17/2011 of 21 April 2011 and 18/2011 of 29 April 2011 issued by the Ministry of Corporate Affairs (MCA) as part of its "Green Initiative in Corporate Governance", MCA allows paperless compliances including service of a notice/document by companies to their shareholders through electronic mode. The Company, therefore, proposes to send documents required to be sent to shareholders like Notices of General Meetings (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report, etc. to the shareholders in electronic form to the e-mail IDs provided by them and made available to the Company. This will also en

Attendance Card

SCOOTERS INDIA LIMITED

(A Government of India Enterprise)
Registered Office :Lucknow – Kanpur Road,
(16th Mile Store), Post Bag No.23 (G.P.O.),
P.O. Sarojini Nagar, Lucknow – 226008

Attendance Card

Regd. Follo / Client ID No.	
No. of Shares held	

I/We hereby record my/our presence at the **45th Annual General Meeting** of the Company held on Thursday,28th September, 2017 at 11.30 a.m. at Registered Office of the Company at Lucknow-Kanpur Road, 16th km. Miles Stone, Sarojini Nagar, Lucknow-226008

Name of the Shareholder (In Block Letters) : _____

Signature of the Shareholder : _____

Name of the Proxy (In Block Letters) : _____

Signature of the Proxy : _____

Notes :

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy, pour copy of the Annual Report may please be brought by you/your proxy for reference at the meeting.

SCOOTERS INDIA LIMITED

(A Government of India Enterprise)
Corporate Identity No. L25111UP1972GOI003599
Registered Office :Lucknow – Kanpur Road, (16th Mile Store), Post Bag No.23
(G.P.O.), **P.O. Sarojini Nagar, Lucknow – 226008**
E-mail: companysecretary@scootersindia.com
Website: www.scootersindia.com

Date: August 30, 2017

Sub.: Service of Documents through Electronic Mode

The Ministry of Corporate Affairs, Government of India, has notified Section 101 of the Companies Act, 2013 and the other rules governing the said Act. As per Rule 18(3)(1) of Chapter VII and Rule 11 of Chapter IX, the Company is requesting for a positive consent from its members to receive Notices of General Meeting/ Postal Ballot, Annual Report and other shareholders communication. This will enable you to receive such notice(s)/Annual Report(s)/document(s)/ Communication(s) etc., promptly and without loss in postal transit. Once we receive your positive consent, henceforth, Notices of Meetings, Annual Reports, Directors' Report, Auditors' Report and other shareholders communication will be sent to you electronically to your email address as provided by you AND/OR made available to the Company by the Depositories viz. National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL). **As and when there are changes in your e-mail address, you are requested to update the same with your Depository Participant (DP). For shares held in physical form, you can register your e-mail address with the Company's Registrar M/s. Skyline Financial Services Private Limited, at "admin@skylinerta.com" OR the Company at "companysecretary@scootersindia.com"** mentioning your name(s) and folio Number. Please note that if you still wish to get a physical copy of the above documents, the Company will send the same, free of cost, upon receipt of a request from you. We look forw

FORM NO. MGT-11
PROXY FORM
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	**L25111UP1972GOI003599**
Name of the Company	**SCOOTERS INDIA LIMITED**
Address	**Lucknow - Kanpur Road, (16th Mile Store), Post Bag No.23 (G.P.O.), P.O. Sarojini Nagar, Lucknow - 226008**

45thANNUAL GENERAL MEETING

Name of Member (s)	
Registered Address	
Email Id	
Folio. No./Client Id	
DP Id	

I/We being member (s) of.....shares of above named Company, hereby appoint

Name	
Address	
Email Id	
Signatures or failing him	

Name	
Address	
Email Id	
Signatures or failing him	

Name	
Address	
Email Id	
Signatures of failing him	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 45thAnnual general meeting to be held on **at 11.30 a.m. on Thursday, the 28th day of September, 2017, at the registered office of the Company at Lucknow - Kanpur Road,(16th Mile Store), Sarojini Nagar, Lucknow - 226 008, Uttar Pradesh, India** and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolution	Vote (See Note no. 2)		
		For	Against	Abstain
Ordinary Business				
1.	Adoption of audited financial statements for financial year ended at 31st March, 2017			
2.	Appointment of Mr. Pravin Agarwal as director, who retires by rotation and being eligible offers himself for reappointment			
3.	Approval of remuneration of Statutory Auditors of the Company for 2017-18			

Signed this ..... day of ..... 2017.

Affix a revenue Stamp

Signature of Shareholder Signature of Proxy holder (s)

Notes:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. **It is optional to indicate your preference. If you leave the for, against, abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.**

Form No. SH-13
Nomination Form
[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,

Name of the company	:	Scooters India Limited (CIN - **L25111UP1972GOI003599)**
Address of the company	:	Lucknow – Kanpur Road, (16th Mile Store), Post Bag No.23 (G.P.O.), P.O. Sarojini Nagar, Lucknow – 226008

I/We .....holder(s) of securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S

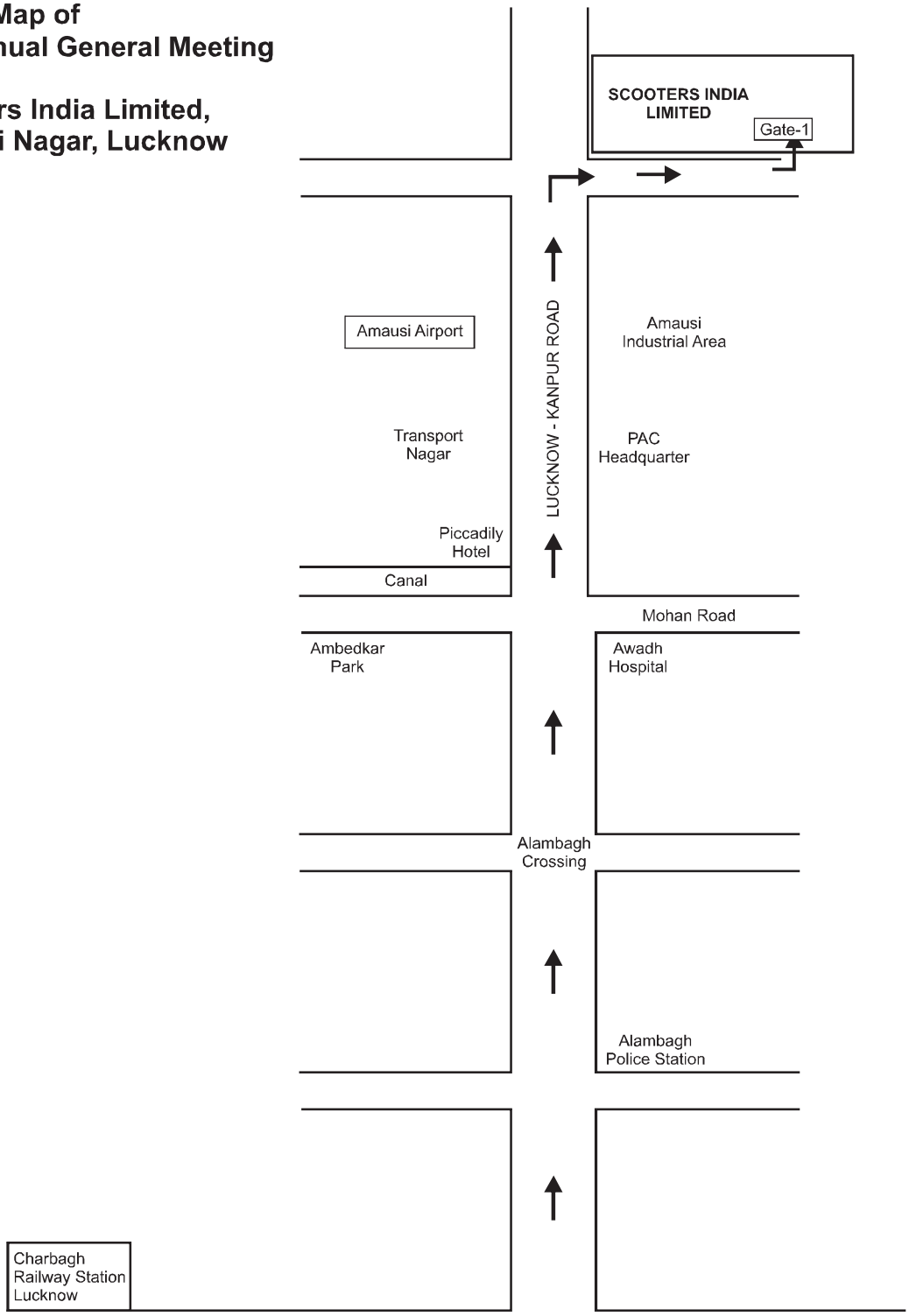
a)	Name	
b)	Date of birth	
c)	Occupation	
d)	Nationality	
e)	Address	
f)	E-mail id	
g)	Relationship with the security holder	

(3) IN CASE NOMINEE IS A MINOR

a)	Date of birth	
b)	Date of attaining majority	
c)	Name of guardian	
d)	Address of guardian	

Witness: (Signature with name & address)	Signature : Name : Address :

Route Map of
45th Annual General Meeting
Venue :
Scooters India Limited,
Sarojini Nagar, Lucknow



Through Registered Post/Speed Post/Courier

If undelivered please return to :
SCOOTERS INDIA LIMITED
(A Government of India Enterprise)
Registered Office : Lucknow - Kanpur Road,
(16th Mile Stone), Post Bag No. 23 (G.P.O.),
P.O. Sarojini Nagar, Lucknow - 226 008.
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