Scooters India Limited

(A Government of India Enterprise)
1ST Floor Of 3/481, Vikalp Khand Gomti Nagar Lucknow UP 226010, India
CIN: L25111UP1972GOI003599
Telephone No. 0522-3178490, E-mail: csscootersindia@gmail.com
Website: www.scootersindialimited.com

Date: December 10, 2023

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

Subject : Newspaper Advertisement for voluntarily delisting of the Equity Shares of Scooters India Limited ("the Company") pursuant to and in compliance with exemptions granted by Securities & Exchange Board of India and the applicable provisions of Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations").

Dear Sir/ Madam,

In reference to the captioned subject and pursuant to and in compliance with exemptions granted by Securities & Exchange Board of India **("SEBI")** and the applicable provisions of Delisting Regulations, please find enclosed herewith the Newspaper Advertisement, issued by, **Corporate Professionals Capital Private Limited**, the Manager to the Offer **("Manager")**, for and on behalf of the President of India through the Ministry of Heavy Industries, Government of India, New Delhi, being represented by Mr. Amit Shrivastav, Chairman & Managing Director **("CMD")** of Scooters India Limited **("the Company")** (hereinafter referred to as **"Acquirer"**) to the Public Shareholders of the Company with an intention to: (a) acquire all the Equity Shares that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from BSE Limited **("BSE"/ "Stock Exchange"),** the only stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer.

The above said advertisement has been published and would be published in the following newspapers between Friday, December 08, 2023 and Saturday, December 09, 2023:

Sr. No.	Publication	Language	Edition/ State	Date of Publication
1.	The Financial Express	English	All India	December 08, 2023
2.	Jansatta	Hindi	All India	December 08, 2023
3.	Daily Excelsior	English	Jammu & Srinagar	December 08, 2023
4.	Daily Aftaab	Urdu	Srinagar	December 08, 2023
5.	Dainik Jagran	Hindi	All UP & Uttarakhand	December 08, 2023
6.	Vijayawani	Kannada	Karnataka	December 08, 2023
7.	Dainik Bhaskar	Hindi	MP & Chattisgarh, Rajasthan, Haryana,	December 08, 2023

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			Punjab, Chandigarh + Himachal Pradesh, Bihar + Jharkhand	
8.	Loksatta	Marathi	Maharashtra	December 08, 2023
9.	Punanagri	Marathi	Maharashtra	December 08, 2023
10.	Telugu J.D. Vaartha	Telugu	Andhra Pradesh + Telangana	December 08, 2023
11.	The Hindu	Tamil	Tamil Nadu	December 08, 2023
12.	Kerala Kaumadi	Malayalam	Kerala	December 09, 2023
13.	Bartaman	Bengali	West Bengal	December 09, 2023
14.	Sandesh	Gujarati	Gujarat	December 09, 2023

Kindly take the above on your records.

Thanking You.

Yours Faithfully,
For **Scooters India Limited**

AMIT SHRIVASTAV

Digitally signed by AMIT SHRIVASTAV
DN: c=IN, postalCode=249403, st=UTTARAKHAND, street=HOUSE NO. 1, TYPE-4 ,SECTOR-1, BHEL ,HARIDWAR,249403, l=HARIDWAR, o=Personal, serialNumber=1b88b8148674d4b7eaff360486d22282402ec6df8dfa609b4d719cbf09cff0e5, pseudonym=9513cc5388b647cbb1c0f9281d99287c, 2.5.4.20=072bca2ac06726639fb88a400a9724466c4dd38b67e277760236d790e563053a, email=AMIT.SHRIVASTAV@BHEL.IN, cn=AMIT SHRIVASTAV
Date: 2023.12.10 20:25:13 +05'30'

Amit Shrivastav
Chairman & Managing Director
DIN – 10141867

Encl.: as above

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

SCOOTERS INDIA LIMITED

CIN: L25111UP1972GOI003599

Registered Office: 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010, India; Tel. No.: 0522-3178490;
Website: www.scootersindialimited.com; Email Id: csscootersindia@gmail.com; Compliance Officer: Mr. Raj Shekhar Tiwari

This Advertisement is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer (**"Manager"**), for and on behalf of the President of India through the Ministry of Heavy Industries, Government of India, New Delhi, being represented by Mr. Amit Shrivastav, Chairman & Managing Director (**"CMD"**) of the Company (hereinafter referred to as **"Acquirer"**) to the Public Shareholders of Scooters India Limited (**"the Company"**) with an intention to: (a) acquire all the Equity Shares that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from BSE Limited (**"BSE"/ "Stock Exchange"**), the only stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer, pursuant to and in compliance with exemptions granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 (**"Exemption Letter 1"**) read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 (**"Exemption Letter 2"**), letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 (**"Exemption Letter 3"**) and any future exemptions that may be received from SEBI (**"Exemption Letters"**) and the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"Delisting Regulations"**)(**"Delisting Proposal" or "Delisting Offer"**).

1.BACKGROUND OF THE DELISTING OFFER

1.1.The Acquirer is making this delisting offer to acquire up to 53,48,226 Equity Shares (**"Offer Shares"**) representing 6.13% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Chapter VI of the Delisting Regulations.

1.2.The Government of India (**'GOI'**), Ministry of Heavy Industries, New Delhi vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021, communicated its decision to shut down the operations of the plant/unit of the Company and closure of the Company. Further, the said letter by GOI also mentioned that before the closure of the Company under section 248(2) of the Companies Act, 2013, the Equity Shares of the Company are required to be delisted from the Stock Exchange and Equity Shares with the public are to be acquired and payout to be made to the public shareholders by Government of India, as per the procedure prescribed in Delisting Regulations. In this regard, **Mr. Amit Shrivastav**, Chairman & Managing Director (**"CMD"**) of the Company has been authorized by the Acquirer to do the needful on behalf of the Acquirer for the proposed voluntary delisting;

1.3. Accordingly, the Company floated a tender on July 05, 2021, for the appointment of a Merchant Banker for the proposed Delisting Proposal. In accordance with the above and as per the provisions of Regulation 9 of the Delisting Regulations, the Acquirer appointed Corporate Professionals Capital Private Limited to act as Manager to the proposed Delisting Proposal;

1.4. The CMD, on behalf of the Acquirer vide letter dated May 03, 2023,has inter alia expressed the intention to voluntarily delist the Equity Shares of the Company in accordance with the Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company.

1.5. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement (**"IPA"**)was made by the Manager for and on behalf of the Acquirer on May 03, 2023,to express its intention to undertake the Delisting Proposal, in accordance with applicable law and consequently made an offer to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations and the Exemption Letters.

1.6. Upon receipt of the IPA, the Company notified to the Stock Exchange on May 17, 2023, that a meeting of the Board is to be held on May 22, 2023. Thereafter, the Board meeting was postponed to May 24, 2023, wherein the proposal of Delisting Proposal was considered and approved.

1.7. The Company appointed CS Amit Gupta, Practicing Company Secretary, a Peer-Reviewed Company Secretary in terms of Regulation 10(2) of the Delisting Regulations.

1.8. As, per the conditions mentioned in the Exemption Letters and in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of Securities & Exchange Board of India (Substantial Acquisition of Shares &Takeovers) Regulation, 2011 (**"Takeover Regulations"**), for computing the Fair Value of the Company the floor price had been computed at INR 31.78/- per share. Thereafter, the CMD on behalf of the Acquirer made an application to the Ministry of Heavy Industries, Government of India, New Delhi for approval of floor price for the proposed voluntary delisting and the Ministry vide their letter dated February 09, 2023 had granted approval for the floor price to be INR 31.78/- per share.

1.9. The Board of Directors of the Company, in their meeting held on May 24, 2023, inter-alia took on record the following:

i. Various exemptions granted by SEBI vide their Exemption Letters;

ii. The Due Diligence report dated May 24, 2023, submitted by Amit Gupta & Associates, the Peer Review Company Secretary; and

iii. After consideration of the various factors and advantages of delisting, the Board has granted their approval under Regulation 10(4) of the Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that:

(a) the Company complies with the applicable provisions of securities laws except Regulation 17(1), Regulation 31, Regulation 38, Regulation 107, Regulation 108, and Regulation 6 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**);

(b) the acquirer is in compliance with Regulation 4(5) of the Delisting Regulations; and

(c) the proposed delisting is in the interest of the shareholders of the Company.

1.10. The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e voting on June 05, 2023.

1.11. On July 07, 2023, the postal ballot results were announced. Further, BSE have issued their in-principle approval to the Delisting Offer vide its letter dated October 30, 2023 in accordance with Regulation 12 of the Delisting Regulations.

1.12. As on the date of this Public Announcement, the Acquirer holds 8,19,24,029 Equity shares representing 93.87% of the paid-up equity share capital and the public shareholder of the Company holds 53,48,226 Equity Shares representing 6.13% of the paid-up equity share capital.

1.13. Pursuant to the Offer, the Acquirer seeks to acquire 53,48,226 Equity Shares representing the balance 6.13% of the paid-up equity share capital from the public shareholders of the Company being all the shareholders of the Company other than the Promoter & Promoter Group pursuant to the Delisting Regulations.

1.14. Subsequent to the Offer, an application will be made for delisting the Equity Shares from the Stock Exchange in accordance with the provisions of the Delisting Regulations and the terms and conditions set out and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.

1.15. This Public Announcement (PA) is being issued in the following newspapers as required under the Exemption Letter 1 and the Delisting Regulations:

Newspapers	Language	Editions
The Financial Express	English	All India
Jansatta	Hindi	All India
Daily Excelsior	English	Jammu & Srinagar
Daily Aftaab	Urdu	Srinagar
Dainik Jagran	Hindi	All UP & Uttrakhand
Vijayawani	Kannada	Karnataka
Sandesh	Gujarati	Gujarat
Dainik Bhaskar	Hindi	MP & Chattisgarh, Rajasthan, Haryana, Punjab, Chandigarh + Himachal Pradesh, Bihar + Jharkhand
Loksatta	Marathi	Maharashtra
Punyanagari	Marathi	Maharashtra
Bartaman	Bengali	West Bengal
Telugu J.D. Vaartha	Telugu	Andhra Pradesh + Telangana
The Hindu	Tamil	Tamil Nadu
Kerala Kaumadi	Malyalam	Kerala
Vijayawani	Kannada	Karnataka

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In the Initial Public Announcement, the Acquirer has specified the following as the rationale for the Delisting Offer:

2.1. The Government of India, Ministry of Heavy Industries (**"MHI"**), New Delhi vide letter no. F. No.3(1)/2020-PE-VI dated January 28, 2021, decided to shut down the operations of the plant/unit of the Company and closure of the Company.

2.2. Also, vide the same letter, the MHI approved the Delisting of Equity shares of the Company from BSE Limited, before the closure of the Company under section 248(2) of the Companies Act, 2013.

2.3. In furtherance to the same, the Company has ceased to be a going concern and necessary steps as per the aforementioned letter have been initiated.

2.4. In terms of the decision taken by MHI, the Company has to be dissolved pursuant to the provisions of section 248(2) of the Companies Act, 2013.

2.5. Also, the Company has a Paid-up Capital of INR 87,27,38,188, divided into 8,72,72,255 Equity Shares of the Face Value of INR 10/- each. The Promoters' Shareholding in the Company is 93.87% and the public holding is merely 6.13%. There is very minuscule trading in the shares of the Company and no benefit is being derived by the virtue of being listed on BSE Limited. The Equity Shares of the Company are presently infrequently traded, with merely 1.79% trading during last 12 months.

2.6. Given the limited liquidity of the Equity Shares on the stock exchange, the proposed delisting will provide the public shareholders with an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. SEBI EXEMPTION LETTER

SEBI Exemptions as sought by the acquirer are as under:

3.1. The SEBI vide exemption letter no. **SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021** read with **SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023** and **SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023** granted various Exemptions for the proposed delisting. The details of the exemptions granted vide these letters are as follows:

3.1.1. Exemption from the provisions of Regulation 12(4)(d) of Delisting Regulations, mandating for Compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). The various provisions of LODR Regulations from which exemptions have been obtained from SEBI are enumerated below:

3.1.1.1. Regulation 17 (1) of LODR Regulations, 2015 requiring that at least half of the board of directors of the company shall comprise of independent directors.

3.1.1.2. Regulation 31 of LODR Regulations, 2015 requiring the company to ensure that a hundred percent of the shareholding of the promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by SEBI.

3.1.1.3. Regulation 38 of LODR Regulations, 2015 read with Rule 19(2) and Rule 19A of Securities Contracts (Regulations) Rules, 1957 requiring the company to comply with the Minimum Public Shareholding requirements in the manner as specified by SEBI from time to time.

3.1.1.4. Regulation 107 and 108 of LODR Regulations, 2015 on listing of securities on Stock Exchanges.

3.1.1.5. Regulation 6 of LODR Regulations, 2015 requiring the company to appoint a qualified company secretary as the compliance officer.

3.1.2. Further, relaxation was sought from the eligibility criteria for small companies as specified under Regulation 35(1) of the Delisting Regulations as the net worth of the Company as of March 31, 2021 was INR 50.24 Lakhs which met the criteria however the paid-up share capital was INR 87.27 Crore which exceeded the limit as specified under Regulation 35(1) of the Delisting Regulations.

3.1.3. Exemption under Regulation 42 of Delisting Regulations w.r.t the extension of timeline to December 31, 2023, for completing the process of Voluntary Delisting.

3.1.4. Exemption from seeking indicative price from the public shareholders and consent of Public Shareholders holding 90% or more of the Public Shareholding, subject to the following conditions:

3.1.4.1. The Acquirer shall appoint a Manager to the offer and decide an exit price after consultation. The exit price offered to the public shareholders shall not be less than the floor price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the Takeover Regulations.

3.1.4.2. The Acquirer writes individually to all the public shareholders of the company informing them of its intention to get the equity shares delisted, the exit price together with the justification thereoff and seeking their consent for the proposal for delisting.

3.1.4.3. The communication made to the public shareholders shall contain justification for the offer price with particular reference to the applicable parameters and specifically mention that consent for the proposal would include consent for dispensing with the exit price discovery through the reverse book-building method.

3.1.4.4. Pursuant to the delisting of its equity shares, the promoters shall continue to accept shares tendered by any remaining public shareholder holding such equity shares, for up to a period of 2 years from the date of delisting, at the same price at which the earlier acceptance of shares was made.

3.1.4.5. The Manager to the offer, in coordination with the acquirer, shall ensure that the rights of the remaining public shareholders are protected and, in furtherance of the same shall:

3.1.4.5.1. Publish, on a quarterly basis, an advertisement in the same newspapers in which the public announcement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the two-year exit window after delisting of shares.

3.1.4.5.2. Send follow-up communications to the remaining public shareholders on a quarterly basis; and

3.1.4.5.3. File a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the following:

a) Number of remaining public shareholders at the beginning and end of the quarter; and

b) Details of public shareholders who availed the exit opportunity during the quarter.

4. PRESENT& EXPECTED CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

4.1. As on the date of this newspaper publication, the authorized share capital of the Company is INR 2,50,00,00,000 divided into 25,00,00,000 Equity Shares of face value of INR 10/- each. The issued equity share capital of the Company is INR 87,27,38,188 divided into 8,72,72,255 Equity Shares of face value of INR 10/- each.

4.2. The Shareholding structure as on the date of this Public Announcement is as follows:

	Pre		Post	
Particulars	**No. of Shares**	**%**	**No. of Shares**	**%**
Promoter and Promoter Group	8,19,24,029	93.87	8,72,72,255#	100.00
Total Promoter Holding (A)	**8,19,24,029**	**93.87**	**8,72,72,255**	**100.00**
Total Public Holding (B)	53,48,226	6.13	Nil	0.00
Grand Total (a+b)	**8,72,72,255**	**100.00**	**8,72,72,255**	**100.00**

#Assuming 100% tendering in the proposed Delisting Offer

Continued

4.3. Out of the total Paid up share capital of 8,72,72,255 Equity Shares, 19,90,010 Equity Shares are listed at BSE,balance 8,19,24,029 shares allotted to the Acquirer and 33,61,461 equity shares held by Special National Investment Fund, are unlisted and SEBI, vide its Exemption Letter 1 has granted an exemption to the same.

5. DETERMINATION OF THE FLOOR PRICE AND THE EXIT PRICE

5.1. As, per the conditions mentioned in the Exemption Letters, the Acquirer was mandated to obtain valuation of the equity shares of the Company from two independent peer reviewed chartered accountants and the floor price for the delisting shall not, in any case, be lower than the higher of the two valuations.

5.2. Accordingly, the Acquirer had appointed two peer reviewed Chartered Accountants namely, M/s. Sachin & Associate (Peer Review Certificate No. 010929 and FRN 015090C and M/s. Om Rastogi & Co. (Peer Review Certificate No. 011300. and FRN: 002604C) for computing the Fair Value of the Company in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of the Takeover Regulations who vide their certificates dated September 19, 2022 and October 03, 2022, have computed the floor price of INR 31.78/- and INR 28.35/- per share, respectively.

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

5.4. With reference to the above, the Board took on record the letter dated May 24, 2023 received from the Acquirer and from Corporate Professionals Capital Private Limited, Manager to the Delisting Offer informing the Company that the floor price of the delisting offer is Rs. 31.78/- (Rupees Thirty One and Seventy Eight Paisa Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations and the Exemption Letters.

5.5. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations and the Exemption Letters granted by SEBI, and in the best interest of public shareholders, the Acquirer decided an exit price of Rs. 31.78/- per equity share after consultation with Manager to the Offer which will is not less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations.

5.6. The Floor Price and the Exit price were notified to the stock exchange by the Company as part of the outcome of the meeting of the Board held on May 24, 2023.

6. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

6.1. As per the Exemption Letters, the Acquirer shall continue to accept shares tendered by remaining public shareholders, for a period of up to two years from the date of delisting at the same price at which the earlier acceptance of shares was made.

6.2. The Acquirer shall ensure that the rights of the remaining Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and Exemption Letters and the Stock Exchange shall monitor the compliance of the same.

7. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

7.1. The consideration payable under the Delisting Regulations, being the Exit Price of INR 31.78/- (Indian Rupees Thirty-One and Seventy-Eight Paisa Only) per Equity Share multiplied by the number of Offer Shares, i.e. 53,48,226 Equity Shares, is INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty-Two and Twenty-Eight Paisa Only) (**"Escrow Amount"**).

7.2. In accordance with the Delisting Regulations and the Exemption Letters, the Acquirer, Axis Bank Limited(**"Escrow Bank"**) and the Manager to the Offer have entered into an escrow agreement dated July 13, 2023, pursuant to which the Acquirer has opened an Escrow Account in the name of "SCOOTERS INDIA LIMITED-Delisting Escrow Account" with the Escrow Bank at their branch at Lucknow. The Acquirer has deposited the 100% consideration involved in the Escrow Account aggregating to, INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty Two and Twenty Eight Paisa Only) on July 24, 2023.

8. PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE VOLUNTARY DELISTING

Procedure for Public Shareholders holding Equity Shares in Dematerialized Form:

8.1. The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Delisting Offer, must submit the following documents by email or hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked "SCOOTERS INDIA LIMITED – DELISTING OFFER" so as to reach the Registrar to the Delisting Offer, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India; Tel No.: 011 - 26812682 / 83 on or before Friday, April 05, 2024 (i.e. the last day of the Offer Period):

8.1.1 The Application Form, attached with Letter of offer, duly filled and signed along with requisite documents, as applicable; and

8.1.2 A counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed hereunder:

i. If the Registrar to the Delisting Offer does not receive the documents listed above but receives the Equity Shares in the Demat Escrow Account (as defined below), then the Acquirer may deem the Offer to have been accepted by such Public Shareholders.

ii. The Public Shareholders must transfer their dematerialized Equity Shares from their respective Depository Account, in off-market mode, to the Demat Escrow Account, details of which are as follows:

Name of the Escrow Account	**SCOOTER INDIA LTD- DELISTING**
Depository	**National Securities Depository Limited (NSDL)**
Depository Participant Name	**Nikunj Stock Brokers Limited**
DP ID / Client ID:	**IN302994/ 10111316**
ISIN of the Company	**INE959E01011**

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized equity shares into the Demat Escrow Account may result in your tender being invalid.

iii. In case your Depository Participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a print out of the computer-generated confirmation of transfer of Equity Shares. **Note that the transfer should be made in off-market mode.**

iv. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Demat Escrow Account in the manner as mentioned above and their Application Form reaches the Registrar to the Delisting Offer before the expiry of the Offer Period.

v. The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been made/ paid to the respective Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholders' depository account.

vi. It shall be the responsibility of the Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and Acquirer shall take no responsibility for the same.

vii. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.

viii. In the event some Public Shareholders do not receive, or misplace their Letter of Offer, they may obtain a copy by writing to the Registrar to the Delisting Offer at, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India, clearly marking the envelope **'SCOOTERS INDIA LIMITED – DELISTING OFFER'**. Further, Public Shareholders may also obtain a soft copy of the Letter of Offer from the website of the Registrar to the Delisting Offer i.e. www.skylinerta.com or the website of the Manager to the Delisting Offer i.e. www.corporateprofessionals.com.

ix. Please contact the Registrar to the Delisting Offer or Manager to the Delisting Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

8.2. Procedure for Public Shareholders holding Equity Shares in Physical Form:

8.2.1. In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Public Shareholders holding shares in Physical Form, are permitted to participate/tender their Equity Shares under the Delisting Offer. The Public Shareholders desirous of availing the exit opportunity and intending to participate in the Delisting Offer would be required to send the following document for verification procedures:

i. Original share certificate(s);

ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

iv. Application Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

v. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self- attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

vi. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and

vii. FATCA and CRS forms for individual/non-individual shareholders.

8.2.2. Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Delisting Offer will hold in trust the equity shares/share certificates and the transfer form(s), until the Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

8.2.3. If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Company or Registrar to the Offer at their address, clearly marking the envelope **"SCOOTERS INDIA LIMITED – DELISTING OFFER"**.

8.2.4. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

8.2.5. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of all such approvals to the application.

8.2.6. Non-resident shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

8.3. In the event that Equity Shares are being tendered on behalf of the Public Shareholders by power of attorney holders ("PoA Holders"), the Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their Depository Participant.

8.4. Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Application Form:

Category	Procedure / Documents to be submitted
Individual/ HUF	1.Application Form duly filled and signed by the registered shareholder(s). 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares).
Corporate	1.Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution. 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.
Bids submitted through Power of Attorney ("POA)	1.Application Form duly filled and signed by the POA holder(s). 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.If POA is not registered with the Depository Participant, then the copy of PoA duly executed in favor of PoA Holders.
Custodian	1.Application Form duly filled and signed by an authorized signatory. 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.

9. ACTIVITY SCHEDULE

Particulars	Day and Date
Initial Public Announcement.	Wednesday, May 03, 2023
Resolution for approval of the Delisting Offer passed by the board of directors of the Company.	Wednesday, May 24, 2023
Resolution for approval of the Delisting Offer passed by the shareholders of the Company.	Wednesday, July 05, 2023
Date of receipt of In-principle approval from BSE.	Monday, October 30, 2023
Specified Date* or determining the names of shareholders to whom the Letter of Offer shall be sent.	Thursday, December 07, 2023
Date of publication of Newspaper Advertisement.	Friday, December 08, 2023 & Saturday, December 09, 2023
Last date for Dispatch of Letter of Offer.	Thursday December 21, 2023
Offer Opening Date.	Tuesday, December 26, 2023
Offer Closing Date.	Friday, April 05, 2024
Last date for verification and acceptance of Shares by the Acquirer.	Friday, April 26, 2024
Proposed date for payment of consideration.	Tuesday, April 30, 2024

Note: The above schedule may vary depending upon the declaration of public holidays for the year 2024 by SEBI.
(*) Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent.
However, all Public Shareholders of the Company are eligible to participate in the Delisting Offer.

10. COMPLIANCE OFFICER

10.1. The details of Compliance Officer are as follows:
Name: Mr. Raj Shekhar Tiwari **Address:** 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010 **Email:** csscootersindia@gmail.com
Tel No.: 0522-3178490

10.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer.

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
Corporate Professionals **Corporate Professionals Capital Private Limited** D-28, South Extension Part-1, New Delhi-110049, India **Contact person: Ms. Anjali Aggarwal ; Ph. :** 011-40622230/40622209 **Email:** mb@indiacp.com ; **Website:** www.corporateprofessionals.com **SEBI Registration No.:** INM000011435 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL2000PTC104508	Skyline Financial Services Pvt. Ltd. **Skyline Financial Services Private Limited** D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India **Contact Person: Mr. Pawan Singh Bisht; Ph.:** 011- 26812682/83 & 64732681 to 88 **Email:** admin@skylinerta.com ; **Website:** www.skylinerta.com **SEBI Registration No.:** INR000003241 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL1995PTC071324

Date: 06.12.2023
Place: Jagdishpur

For and on behalf of Acquirer
Sd/-
Amit Srivastav
Chairman & Managing Director

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

SCOOTERS INDIA LIMITED

CIN: L25111UP1972GOI003599

Registered Office: 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010, India; Tel. No.: 0522-3178490;
Website: www.scootersindialimited.com; Email Id: csscootersindia@gmail.com; Compliance Officer: Mr. Raj Shekhar Tiwari

This Advertisement is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer (**"Manager"**), for and on behalf of the President of India through the Ministry of Heavy Industries, Government of India, New Delhi, being represented by Mr. Amit Shrivastav, Chairman & Managing Director (**"CMD"**) of the Company (hereinafter referred to as **"Acquirer"**) to the Public Shareholders of Scooters India Limited (**"the Company"**) with an intention to: (a) acquire all the Equity Shares that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from BSE Limited (**"BSE"/ "Stock Exchange"**), the only stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer, pursuant to and in compliance with exemptions granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 (**"Exemption Letter 1"**) read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 (**"Exemption Letter 2"**), letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 (**"Exemption Letter 3"**) and any future exemptions that may be received from SEBI (**"Exemption Letters"**) and the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"Delisting Regulations"**)(**"Delisting Proposal" or "Delisting Offer"**).

1.BACKGROUND OF THE DELISTING OFFER

1.1.The Acquirer is making this delisting offer to acquire up to 53,48,226 Equity Shares (**"Offer Shares"**) representing 6.13% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Chapter VI of the Delisting Regulations.

1.2.The Government of India (**'GOI'**), Ministry of Heavy Industries, New Delhi vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021, communicated its decision to shut down the operations of the plant/unit of the Company and closure of the Company. Further, the said letter by GOI also mentioned that before the closure of the Company under section 248(2) of the Companies Act, 2013, the Equity Shares of the Company are required to be delisted from the Stock Exchange and Equity Shares with the public are to be acquired and payout to be made to the public shareholders by Government of India, as per the procedure prescribed in Delisting Regulations. In this regard, **Mr. Amit Shrivastav**, Chairman & Managing Director (**"CMD"**) of the Company has been authorized by the Acquirer to do the needful on behalf of the Acquirer for the proposed voluntary delisting;

1.3. Accordingly, the Company floated a tender on July 05, 2021, for the appointment of a Merchant Banker for the proposed Delisting Proposal. In accordance with the above and as per the provisions of Regulation 9 of the Delisting Regulations, the Acquirer appointed Corporate Professionals Capital Private Limited to act as Manager to the proposed Delisting Proposal;

1.4. The CMD, on behalf of the Acquirer vide letter dated May 03, 2023,has inter alia expressed the intention to voluntarily delist the Equity Shares of the Company in accordance with the Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company.

1.5. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement (**"IPA"**)was made by the Manager for and on behalf of the Acquirer on May 03, 2023,to express its intention to undertake the Delisting Proposal, in accordance with applicable law and consequently made an offer to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations and the Exemption Letters.

1.6. Upon receipt of the IPA, the Company notified to the Stock Exchange on May 17, 2023, that a meeting of the Board is to be held on May 22, 2023. Thereafter, the Board meeting was postponed to May 24, 2023, wherein the proposal of Delisting Proposal was considered and approved.

1.7. The Company appointed CS Amit Gupta, Practicing Company Secretary, a Peer-Reviewed Company Secretary in terms of Regulation 10(2) of the Delisting Regulations.

1.8. As, per the conditions mentioned in the Exemption Letters and in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of Securities & Exchange Board of India (Substantial Acquisition of Shares &Takeovers) Regulation, 2011 (**"Takeover Regulations"**), for computing the Fair Value of the Company the floor price had been computed at INR 31.78/- per share. Thereafter, the CMD on behalf of the Acquirer made an application to the Ministry of Heavy Industries, Government of India, New Delhi for approval of floor price for the proposed voluntary delisting and the Ministry vide their letter dated February 09, 2023 had granted approval for the floor price to be INR 31.78/- per share.

1.9. The Board of Directors of the Company, in their meeting held on May 24, 2023, inter-alia took on record the following:

i. Various exemptions granted by SEBI vide their Exemption Letters;

ii. The Due Diligence report dated May 24, 2023, submitted by Amit Gupta & Associates, the Peer Review Company Secretary; and

iii. After consideration of the various factors and advantages of delisting, the Board has granted their approval under Regulation 10(4) of the Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that:

(a) the Company complies with the applicable provisions of securities laws except Regulation 17(1), Regulation 31, Regulation 38, Regulation 107, Regulation 108, and Regulation 6 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**);

(b) the acquirer is in compliance with Regulation 4(5) of the Delisting Regulations; and

(c) the proposed delisting is in the interest of the shareholders of the Company.

1.10. The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e voting on June 05, 2023.

1.11. On July 07, 2023, the postal ballot results were announced. Further, BSE have issued their in-principle approval to the Delisting Offer vide its letter dated October 30, 2023 in accordance with Regulation 12 of the Delisting Regulations.

1.12. As on the date of this Public Announcement, the Acquirer holds 8,19,24,029 Equity shares representing 93.87% of the paid-up equity share capital and the public shareholder of the Company holds 53,48,226 Equity Shares representing 6.13% of the paid-up equity share capital.

1.13. Pursuant to the Offer, the Acquirer seeks to acquire 53,48,226 Equity Shares representing the balance 6.13% of the paid-up equity share capital from the public shareholders of the Company being all the shareholders of the Company other than the Promoter & Promoter Group pursuant to the Delisting Regulations.

1.14. Subsequent to the Offer, an application will be made for delisting the Equity Shares from the Stock Exchange in accordance with the provisions of the Delisting Regulations and the terms and conditions set out and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.

1.15. This Public Announcement (PA) is being issued in the following newspapers as required under the Exemption Letter 1 and the Delisting Regulations:

Newspapers	Language	Editions
The Financial Express	English	All India
Jansatta	Hindi	All India
Daily Excelsior	English	Jammu & Srinagar
Daily Aftaab	Urdu	Srinagar
Dainik Jagran	Hindi	All UP & Uttrakhand
Vijayawani	Kannada	Karnataka
Sandesh	Gujarati	Gujarat
Dainik Bhaskar	Hindi	MP & Chattisgarh, Rajasthan, Haryana, Punjab, Chandigarh + Himachal Pradesh, Bihar + Jharkhand
Loksatta	Marathi	Maharashtra
Punyanagari	Marathi	Maharashtra
Bartaman	Bengali	West Bengal
Telugu J.D. Vaartha	Telugu	Andhra Pradesh + Telangana
The Hindu	Tamil	Tamil Nadu
Kerala Kaumadi	Malyalam	Kerala
Vijayawani	Kannada	Karnataka

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In the Initial Public Announcement, the Acquirer has specified the following as the rationale for the Delisting Offer:

2.1. The Government of India, Ministry of Heavy Industries (**"MHI"**), New Delhi vide letter no. F. No.3(1)/2020-PE-VI dated January 28, 2021, decided to shut down the operations of the plant/unit of the Company and closure of the Company.

2.2. Also, vide the same letter, the MHI approved the Delisting of Equity shares of the Company from BSE Limited, before the closure of the Company under section 248(2) of the Companies Act, 2013.

2.3. In furtherance to the same, the Company has ceased to be a going concern and necessary steps as per the aforementioned letter have been initiated.

2.4. In terms of the decision taken by MHI, the Company has to be dissolved pursuant to the provisions of section 248(2) of the Companies Act, 2013.

2.5. Also, the Company has a Paid-up Capital of INR 87,27,38,188, divided into 8,72,72,255 Equity Shares of the Face Value of INR 10/- each. The Promoters' Shareholding in the Company is 93.87% and the public holding is merely 6.13%. There is very minuscule trading in the shares of the Company and no benefit is being derived by the virtue of being listed on BSE Limited. The Equity Shares of the Company are presently infrequently traded, with merely 1.79% trading during last 12 months.

2.6. Given the limited liquidity of the Equity Shares on the stock exchange, the proposed delisting will provide the public shareholders with an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. SEBI EXEMPTION LETTER

SEBI Exemptions as sought by the acquirer are as under:

3.1. The SEBI vide exemption letter no. **SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021** read with **SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023** and **SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023** granted various Exemptions for the proposed delisting. The details of the exemptions granted vide these letters are as follows:

3.1.1. Exemption from the provisions of Regulation 12(4)(d) of Delisting Regulations, mandating for Compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). The various provisions of LODR Regulations from which exemptions have been obtained from SEBI are enumerated below:

3.1.1.1. Regulation 17 (1) of LODR Regulations, 2015 requiring that at least half of the board of directors of the company shall comprise of independent directors.

3.1.1.2. Regulation 31 of LODR Regulations, 2015 requiring the company to ensure that a hundred percent of the shareholding of the promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by SEBI.

3.1.1.3. Regulation 38 of LODR Regulations, 2015 read with Rule 19(2) and Rule 19A of Securities Contracts (Regulations) Rules, 1957 requiring the company to comply with the Minimum Public Shareholding requirements in the manner as specified by SEBI from time to time.

3.1.1.4. Regulation 107 and 108 of LODR Regulations, 2015 on listing of securities on Stock Exchanges.

3.1.1.5. Regulation 6 of LODR Regulations, 2015 requiring the company to appoint a qualified company secretary as the compliance officer.

3.1.2. Further, relaxation was sought from the eligibility criteria for small companies as specified under Regulation 35(1) of the Delisting Regulations as the net worth of the Company as of March 31, 2021 was INR 50.24 Lakhs which met the criteria however the paid-up share capital was INR 87.27 Crore which exceeded the limit as specified under Regulation 35(1) of the Delisting Regulations.

3.1.3. Exemption under Regulation 42 of Delisting Regulations w.r.t the extension of timeline to December 31, 2023, for completing the process of Voluntary Delisting.

3.1.4. Exemption from seeking indicative price from the public shareholders and consent of Public Shareholders holding 90% or more of the Public Shareholding, subject to the following conditions:

3.1.4.1. The Acquirer shall appoint a Manager to the offer and decide an exit price after consultation. The exit price offered to the public shareholders shall not be less than the floor price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the Takeover Regulations.

3.1.4.2. The Acquirer writes individually to all the public shareholders of the company informing them of its intention to get the equity shares delisted, the exit price together with the justification thereoff and seeking their consent for the proposal for delisting.

3.1.4.3. The communication made to the public shareholders shall contain justification for the offer price with particular reference to the applicable parameters and specifically mention that consent for the proposal would include consent for dispensing with the exit price discovery through the reverse book-building method.

3.1.4.4. Pursuant to the delisting of its equity shares, the promoters shall continue to accept shares tendered by any remaining public shareholder holding such equity shares, for up to a period of 2 years from the date of delisting, at the same price at which the earlier acceptance of shares was made.

3.1.4.5. The Manager to the offer, in coordination with the acquirer, shall ensure that the rights of the remaining public shareholders are protected and, in furtherance of the same shall:

3.1.4.5.1. Publish, on a quarterly basis, an advertisement in the same newspapers in which the public announcement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the two-year exit window after delisting of shares.

3.1.4.5.2. Send follow-up communications to the remaining public shareholders on a quarterly basis; and

3.1.4.5.3. File a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the following:

a) Number of remaining public shareholders at the beginning and end of the quarter; and

b) Details of public shareholders who availed the exit opportunity during the quarter.

4. PRESENT& EXPECTED CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

4.1. As on the date of this newspaper publication, the authorized share capital of the Company is INR 2,50,00,00,000 divided into 25,00,00,000 Equity Shares of face value of INR 10/- each. The issued equity share capital of the Company is INR 87,27,38,188 divided into 8,72,72,255 Equity Shares of face value of INR 10/- each.

4.2. The Shareholding structure as on the date of this Public Announcement is as follows:

	Pre		Post	
Particulars	**No. of Shares**	**%**	**No. of Shares**	**%**
Promoter and Promoter Group	8,19,24,029	93.87	8,72,72,255#	100.00
Total Promoter Holding (A)	**8,19,24,029**	**93.87**	**8,72,72,255**	**100.00**
Total Public Holding (B)	53,48,226	6.13	Nil	0.00
Grand Total (a+b)	**8,72,72,255**	**100.00**	**8,72,72,255**	**100.00**

#Assuming 100% tendering in the proposed Delisting Offer

Continued

4.3. Out of the total Paid up share capital of 8,72,72,255 Equity Shares, 19,90,010 Equity Shares are listed at BSE,balance 8,19,24,029 shares allotted to the Acquirer and 33,61,461 equity shares held by Special National Investment Fund, are unlisted and SEBI, vide its Exemption Letter 1 has granted an exemption to the same.

5. DETERMINATION OF THE FLOOR PRICE AND THE EXIT PRICE

5.1. As, per the conditions mentioned in the Exemption Letters, the Acquirer was mandated to obtain valuation of the equity shares of the Company from two independent peer reviewed chartered accountants and the floor price for the delisting shall not, in any case, be lower than the higher of the two valuations.

5.2. Accordingly, the Acquirer had appointed two peer reviewed Chartered Accountants namely, M/s. Sachin & Associate (Peer Review Certificate No. 010929 and FRN 015090C and M/s. Om Rastogi & Co. (Peer Review Certificate No. 011300. and FRN: 002604C) for computing the Fair Value of the Company in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of the Takeover Regulations who vide their certificates dated September 19, 2022 and October 03, 2022, have computed the floor price of INR 31.78/- and INR 28.35/- per share, respectively.

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

5.4. With reference to the above, the Board took on record the letter dated May 24, 2023 received from the Acquirer and from Corporate Professionals Capital Private Limited, Manager to the Delisting Offer informing the Company that the floor price of the delisting offer is Rs. 31.78/- (Rupees Thirty One and Seventy Eight Paisa Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations and the Exemption Letters.

5.5. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations and the Exemption Letters granted by SEBI, and in the best interest of public shareholders, the Acquirer decided an exit price of Rs. 31.78/- per equity share after consultation with Manager to the Offer which will is not less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations.

5.6. The Floor Price and the Exit price were notified to the stock exchange by the Company as part of the outcome of the meeting of the Board held on May 24, 2023.

6. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

6.1. As per the Exemption Letters, the Acquirer shall continue to accept shares tendered by remaining public shareholders, for a period of up to two years from the date of delisting at the same price at which the earlier acceptance of shares was made.

6.2. The Acquirer shall ensure that the rights of the remaining Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and Exemption Letters and the Stock Exchange shall monitor the compliance of the same.

7. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

7.1. The consideration payable under the Delisting Regulations, being the Exit Price of INR 31.78/- (Indian Rupees Thirty-One and Seventy-Eight Paisa Only) per Equity Share multiplied by the number of Offer Shares, i.e. 53,48,226 Equity Shares, is INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty-Two and Twenty-Eight Paisa Only) (**"Escrow Amount"**).

7.2. In accordance with the Delisting Regulations and the Exemption Letters, the Acquirer, Axis Bank Limited(**"Escrow Bank"**) and the Manager to the Offer have entered into an escrow agreement dated July 13, 2023, pursuant to which the Acquirer has opened an Escrow Account in the name of "SCOOTERS INDIA LIMITED-Delisting Escrow Account" with the Escrow Bank at their branch at Lucknow. The Acquirer has deposited the 100% consideration involved in the Escrow Account aggregating to, INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty Two and Twenty Eight Paisa Only) on July 24, 2023.

8. PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE VOLUNTARY DELISTING

Procedure for Public Shareholders holding Equity Shares in Dematerialized Form:

8.1. The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Delisting Offer, must submit the following documents by email or hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked "SCOOTERS INDIA LIMITED – DELISTING OFFER" so as to reach the Registrar to the Delisting Offer, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India; Tel No.: 011 - 26812682 / 83 on or before Friday, April 05, 2024 (i.e. the last day of the Offer Period):

8.1.1 The Application Form, attached with Letter of offer, duly filled and signed along with requisite documents, as applicable; and

8.1.2 A counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed hereunder:

i. If the Registrar to the Delisting Offer does not receive the documents listed above but receives the Equity Shares in the Demat Escrow Account (as defined below), then the Acquirer may deem the Offer to have been accepted by such Public Shareholders.

ii. The Public Shareholders must transfer their dematerialized Equity Shares from their respective Depository Account, in off-market mode, to the Demat Escrow Account, details of which are as follows:

Name of the Escrow Account	**SCOOTER INDIA LTD- DELISTING**
Depository	**National Securities Depository Limited (NSDL)**
Depository Participant Name	**Nikunj Stock Brokers Limited**
DP ID / Client ID:	**IN302994/ 10111316**
ISIN of the Company	**INE959E01011**

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized equity shares into the Demat Escrow Account may result in your tender being invalid.

iii. In case your Depository Participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a print out of the computer-generated confirmation of transfer of Equity Shares. **Note that the transfer should be made in off-market mode.**

iv. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Demat Escrow Account in the manner as mentioned above and their Application Form reaches the Registrar to the Delisting Offer before the expiry of the Offer Period.

v. The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been made/ paid to the respective Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholders' depository account.

vi. It shall be the responsibility of the Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and Acquirer shall take no responsibility for the same.

vii. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.

viii. In the event some Public Shareholders do not receive, or misplace their Letter of Offer, they may obtain a copy by writing to the Registrar to the Delisting Offer at, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India, clearly marking the envelope **'SCOOTERS INDIA LIMITED – DELISTING OFFER'.** Further, Public Shareholders may also obtain a soft copy of the Letter of Offer from the website of the Registrar to the Delisting Offer i.e. www.skylinerta.com or the website of the Manager to the Delisting Offer i.e. www.corporateprofessionals.com.

ix. Please contact the Registrar to the Delisting Offer or Manager to the Delisting Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

8.2. Procedure for Public Shareholders holding Equity Shares in Physical Form:

8.2.1. In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Public Shareholders holding shares in Physical Form, are permitted to participate/tender their Equity Shares under the Delisting Offer. The Public Shareholders desirous of availing the exit opportunity and intending to participate in the Delisting Offer would be required to send the following document for verification procedures:

i. Original share certificate(s);

ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

iv. Application Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

v. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self- attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

vi. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and

vii. FATCA and CRS forms for individual/non-individual shareholders.

8.2.2. Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Delisting Offer will hold in trust the equity shares/share certificates and the transfer form(s), until the Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

8.2.3. If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Company or Registrar to the Offer at their address, clearly marking the envelope **"SCOOTERS INDIA LIMITED – DELISTING OFFER"**.

8.2.4. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

8.2.5. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of all such approvals to the application.

8.2.6. Non-resident shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

8.3. In the event that Equity Shares are being tendered on behalf of the Public Shareholders by power of attorney holders ("PoA Holders"), the Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their Depository Participant.

8.4. Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Application Form:

Category	Procedure / Documents to be submitted
Individual/ HUF	1.Application Form duly filled and signed by the registered shareholder(s). 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares).
Corporate	1.Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution. 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.
Bids submitted through Power of Attorney ("POA)	1.Application Form duly filled and signed by the POA holder(s). 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.If POA is not registered with the Depository Participant, then the copy of PoA duly executed in favor of PoA Holders.
Custodian	1.Application Form duly filled and signed by an authorized signatory. 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.

9. ACTIVITY SCHEDULE

Particulars	Day and Date
Initial Public Announcement.	Wednesday, May 03, 2023
Resolution for approval of the Delisting Offer passed by the board of directors of the Company.	Wednesday, May 24, 2023
Resolution for approval of the Delisting Offer passed by the shareholders of the Company.	Wednesday, July 05, 2023
Date of receipt of In-principle approval from BSE.	Monday, October 30, 2023
Specified Date* or determining the names of shareholders to whom the Letter of Offer shall be sent.	Thursday, December 07, 2023
Date of publication of Newspaper Advertisement.	Friday, December 08, 2023 & Saturday, December 09, 2023
Last date for Dispatch of Letter of Offer.	Thursday December 21, 2023
Offer Opening Date.	Tuesday, December 26, 2023
Offer Closing Date.	Friday, April 05, 2024
Last date for verification and acceptance of Shares by the Acquirer.	Friday, April 26, 2024
Proposed date for payment of consideration.	Tuesday, April 30, 2024

Note: The above schedule may vary depending upon the declaration of public holidays for the year 2024 by SEBI.

(*) Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. However, all Public Shareholders of the Company are eligible to participate in the Delisting Offer.

10. COMPLIANCE OFFICER

10.1. The details of Compliance Officer are as follows:

Name: Mr. Raj Shekhar Tiwari **Address:** 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010 **Email:** csscootersindia@gmail.com
Tel No.: 0522-3178490

10.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer.

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
Corporate Professionals **Corporate Professionals Capital Private Limited** D-28, South Extension Part-1, New Delhi-110049, India **Contact person: Ms. Anjali Aggarwal ; Ph. :** 011-40622230/40622209 **Email:** mb@indiacp.com ; **Website:** www.corporateprofessionals.com **SEBI Registration No.:** INM000011435 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL2000PTC104508	Skyline Financial Services Pvt. Ltd. **Skyline Financial Services Private Limited** D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India **Contact Person: Mr. Pawan Singh Bisht; Ph.:** 011- 26812682/83 & 64732681 to 88 **Email:** admin@skylinerta.com ; **Website:** www.skylinerta.com **SEBI Registration No.:** INR000003241 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL1995PTC071324

Date: 06.12.2023
Place: Jagdishpur

For and on behalf of Acquirer
Sd/-
Amit Srivastav
Chairman & Managing Director

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

SCOOTERS INDIA LIMITED

CIN: L25111UP1972GOI003599

Registered Office: 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010, India; Tel. No.: 0522-3178490;
Website: www.scootersindialimited.com; Email Id: csscootersindia@gmail.com; Compliance Officer: Mr. Raj Shekhar Tiwari

This Advertisement is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer (**"Manager"**), for and on behalf of the President of India through the Ministry of Heavy Industries, Government of India, New Delhi, being represented by Mr. Amit Shrivastav, Chairman & Managing Director (**"CMD"**) of the Company (hereinafter referred to as **"Acquirer"**) to the Public Shareholders of Scooters India Limited (**"the Company"**) with an intention to: (a) acquire all the Equity Shares that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from BSE Limited (**"BSE"/ "Stock Exchange"**), the only stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer, pursuant to and in compliance with exemptions granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 (**"Exemption Letter 1"**) read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 (**"Exemption Letter 2"**), letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 (**"Exemption Letter 3"**) and any future exemptions that may be received from SEBI (**"Exemption Letters"**) and the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"Delisting Regulations"**)(**"Delisting Proposal" or "Delisting Offer"**).

1.BACKGROUND OF THE DELISTING OFFER

1.1.The Acquirer is making this delisting offer to acquire up to 53,48,226 Equity Shares (**"Offer Shares"**) representing 6.13% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Chapter VI of the Delisting Regulations.

1.2.The Government of India (**'GOI'**), Ministry of Heavy Industries, New Delhi vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021, communicated its decision to shut down the operations of the plant/unit of the Company and closure of the Company. Further, the said letter by GOI also mentioned that before the closure of the Company under section 248(2) of the Companies Act, 2013, the Equity Shares of the Company are required to be delisted from the Stock Exchange and Equity Shares with the public are to be acquired and payout to be made to the public shareholders by Government of India, as per the procedure prescribed in Delisting Regulations. In this regard, **Mr. Amit Shrivastav**, Chairman & Managing Director (**"CMD"**) of the Company has been authorized by the Acquirer to do the needful on behalf of the Acquirer for the proposed voluntary delisting;

1.3. Accordingly, the Company floated a tender on July 05, 2021, for the appointment of a Merchant Banker for the proposed Delisting Proposal. In accordance with the above and as per the provisions of Regulation 9 of the Delisting Regulations, the Acquirer appointed Corporate Professionals Capital Private Limited to act as Manager to the proposed Delisting Proposal;

1.4. The CMD, on behalf of the Acquirer vide letter dated May 03, 2023,has inter alia expressed the intention to voluntarily delist the Equity Shares of the Company in accordance with the Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company.

1.5. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement (**"IPA"**)was made by the Manager for and on behalf of the Acquirer on May 03, 2023,to express its intention to undertake the Delisting Proposal, in accordance with applicable law and consequently made an offer to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations and the Exemption Letters.

1.6. Upon receipt of the IPA, the Company notified to the Stock Exchange on May 17, 2023, that a meeting of the Board is to be held on May 22, 2023. Thereafter, the Board meeting was postponed to May 24, 2023, wherein the proposal of Delisting Proposal was considered and approved.

1.7. The Company appointed CS Amit Gupta, Practicing Company Secretary, a Peer-Reviewed Company Secretary in terms of Regulation 10(2) of the Delisting Regulations.

1.8. As, per the conditions mentioned in the Exemption Letters and in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of Securities & Exchange Board of India (Substantial Acquisition of Shares &Takeovers) Regulation, 2011 (**"Takeover Regulations"**), for computing the Fair Value of the Company the floor price had been computed at INR 31.78/- per share. Thereafter, the CMD on behalf of the Acquirer made an application to the Ministry of Heavy Industries, Government of India, New Delhi for approval of floor price for the proposed voluntary delisting and the Ministry vide their letter dated February 09, 2023 had granted approval for the floor price to be INR 31.78/- per share.

1.9. The Board of Directors of the Company, in their meeting held on May 24, 2023, inter-alia took on record the following:

i. Various exemptions granted by SEBI vide their Exemption Letters;

ii. The Due Diligence report dated May 24, 2023, submitted by Amit Gupta & Associates, the Peer Review Company Secretary; and

iii. After consideration of the various factors and advantages of delisting, the Board has granted their approval under Regulation 10(4) of the Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that:

(a) the Company complies with the applicable provisions of securities laws except Regulation 17(1), Regulation 31, Regulation 38, Regulation 107, Regulation 108, and Regulation 6 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**);

(b) the acquirer is in compliance with Regulation 4(5) of the Delisting Regulations; and

(c) the proposed delisting is in the interest of the shareholders of the Company.

1.10. The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e voting on June 05, 2023.

1.11. On July 07, 2023, the postal ballot results were announced. Further, BSE have issued their in-principle approval to the Delisting Offer vide its letter dated October 30, 2023 in accordance with Regulation 12 of the Delisting Regulations.

1.12. As on the date of this Public Announcement, the Acquirer holds 8,19,24,029 Equity shares representing 93.87% of the paid-up equity share capital and the public shareholder of the Company holds 53,48,226 Equity Shares representing 6.13% of the paid-up equity share capital.

1.13. Pursuant to the Offer, the Acquirer seeks to acquire 53,48,226 Equity Shares representing the balance 6.13% of the paid-up equity share capital from the public shareholders of the Company being all the shareholders of the Company other than the Promoter & Promoter Group pursuant to the Delisting Regulations.

1.14. Subsequent to the Offer, an application will be made for delisting the Equity Shares from the Stock Exchange in accordance with the provisions of the Delisting Regulations and the terms and conditions set out and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.

1.15. This Public Announcement (PA) is being issued in the following newspapers as required under the Exemption Letter 1 and the Delisting Regulations:

Newspapers	Language	Editions
The Financial Express	English	All India
Jansatta	Hindi	All India
Daily Excelsior	English	Jammu & Srinagar
Daily Aftaab	Urdu	Srinagar
Dainik Jagran	Hindi	All UP & Uttrakhand
Vijayawani	Kannada	Karnataka
Sandesh	Gujarati	Gujarat
Dainik Bhaskar	Hindi	MP & Chattisgarh, Rajasthan, Haryana, Punjab, Chandigarh + Himachal Pradesh, Bihar + Jharkhand
Loksatta	Marathi	Maharashtra
Punyanagari	Marathi	Maharashtra
Bartaman	Bengali	West Bengal
Telugu J.D. Vaartha	Telugu	Andhra Pradesh + Telangana
The Hindu	Tamil	Tamil Nadu
Kerala Kaumadi	Malyalam	Kerala
Vijayawani	Kannada	Karnataka

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In the Initial Public Announcement, the Acquirer has specified the following as the rationale for the Delisting Offer:

2.1. The Government of India, Ministry of Heavy Industries (**"MHI"**), New Delhi vide letter no. F. No.3(1)/2020-PE-VI dated January 28, 2021, decided to shut down the operations of the plant/unit of the Company and closure of the Company.

2.2. Also, vide the same letter, the MHI approved the Delisting of Equity shares of the Company from BSE Limited, before the closure of the Company under section 248(2) of the Companies Act, 2013.

2.3. In furtherance to the same, the Company has ceased to be a going concern and necessary steps as per the aforementioned letter have been initiated.

2.4. In terms of the decision taken by MHI, the Company has to be dissolved pursuant to the provisions of section 248(2) of the Companies Act, 2013.

2.5. Also, the Company has a Paid-up Capital of INR 87,27,38,188, divided into 8,72,72,255 Equity Shares of the Face Value of INR 10/- each. The Promoters' Shareholding in the Company is 93.87% and the public holding is merely 6.13%. There is very minuscule trading in the shares of the Company and no benefit is being derived by the virtue of being listed on BSE Limited. The Equity Shares of the Company are presently infrequently traded, with merely 1.79% trading during last 12 months.

2.6. Given the limited liquidity of the Equity Shares on the stock exchange, the proposed delisting will provide the public shareholders with an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. SEBI EXEMPTION LETTER

SEBI Exemptions as sought by the acquirer are as under:

3.1. The SEBI vide exemption letter no. **SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021** read with **SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023** and **SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023** granted various Exemptions for the proposed delisting. The details of the exemptions granted vide these letters are as follows:

3.1.1. Exemption from the provisions of Regulation 12(4)(d) of Delisting Regulations, mandating for Compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). The various provisions of LODR Regulations from which exemptions have been obtained from SEBI are enumerated below:

3.1.1.1. Regulation 17 (1) of LODR Regulations, 2015 requiring that at least half of the board of directors of the company shall comprise of independent directors.

3.1.1.2. Regulation 31 of LODR Regulations, 2015 requiring the company to ensure that a hundred percent of the shareholding of the promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by SEBI.

3.1.1.3. Regulation 38 of LODR Regulations, 2015 read with Rule 19(2) and Rule 19A of Securities Contracts (Regulations) Rules, 1957 requiring the company to comply with the Minimum Public Shareholding requirements in the manner as specified by SEBI from time to time.

3.1.1.4. Regulation 107 and 108 of LODR Regulations, 2015 on listing of securities on Stock Exchanges.

3.1.1.5. Regulation 6 of LODR Regulations, 2015 requiring the company to appoint a qualified company secretary as the compliance officer.

3.1.2. Further, relaxation was sought from the eligibility criteria for small companies as specified under Regulation 35(1) of the Delisting Regulations as the net worth of the Company as of March 31, 2021 was INR 50.24 Lakhs which met the criteria however the paid-up share capital was INR 87.27 Crore which exceeded the limit as specified under Regulation 35(1) of the Delisting Regulations.

3.1.3. Exemption under Regulation 42 of Delisting Regulations w.r.t the extension of timeline to December 31, 2023, for completing the process of Voluntary Delisting.

3.1.4. Exemption from seeking indicative price from the public shareholders and consent of Public Shareholders holding 90% or more of the Public Shareholding, subject to the following conditions:

3.1.4.1. The Acquirer shall appoint a Manager to the offer and decide an exit price after consultation. The exit price offered to the public shareholders shall not be less than the floor price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the Takeover Regulations.

3.1.4.2. The Acquirer writes individually to all the public shareholders of the company informing them of its intention to get the equity shares delisted, the exit price together with the justification thereoff and seeking their consent for the proposal for delisting.

3.1.4.3. The communication made to the public shareholders shall contain justification for the offer price with particular reference to the applicable parameters and specifically mention that consent for the proposal would include consent for dispensing with the exit price discovery through the reverse book-building method.

3.1.4.4. Pursuant to the delisting of its equity shares, the promoters shall continue to accept shares tendered by any remaining public shareholder holding such equity shares, for up to a period of 2 years from the date of delisting, at the same price at which the earlier acceptance of shares was made.

3.1.4.5. The Manager to the offer, in coordination with the acquirer, shall ensure that the rights of the remaining public shareholders are protected and, in furtherance of the same shall:

3.1.4.5.1. Publish, on a quarterly basis, an advertisement in the same newspapers in which the public announcement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the two-year exit window after delisting of shares.

3.1.4.5.2. Send follow-up communications to the remaining public shareholders on a quarterly basis; and

3.1.4.5.3. File a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the following:

a) Number of remaining public shareholders at the beginning and end of the quarter; and

b) Details of public shareholders who availed the exit opportunity during the quarter.

4. PRESENT& EXPECTED CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

4.1. As on the date of this newspaper publication, the authorized share capital of the Company is INR 2,50,00,00,000 divided into 25,00,00,000 Equity Shares of face value of INR 10/- each. The issued equity share capital of the Company is INR 87,27,38,188 divided into 8,72,72,255 Equity Shares of face value of INR 10/- each.

4.2. The Shareholding structure as on the date of this Public Announcement is as follows:

	Pre		Post	
Particulars	**No. of Shares**	**%**	**No. of Shares**	**%**
Promoter and Promoter Group	8,19,24,029	93.87	8,72,72,255#	100.00
Total Promoter Holding (A)	**8,19,24,029**	**93.87**	**8,72,72,255**	**100.00**
Total Public Holding (B)	53,48,226	6.13	Nil	0.00
Grand Total (a+b)	**8,72,72,255**	**100.00**	**8,72,72,255**	**100.00**

#Assuming 100% tendering in the proposed Delisting Offer

Continued

4.3. Out of the total Paid up share capital of 8,72,72,255 Equity Shares, 19,90,010 Equity Shares are listed at BSE,balance 8,19,24,029 shares allotted to the Acquirer and 33,61,461 equity shares held by Special National Investment Fund, are unlisted and SEBI, vide its Exemption Letter 1 has granted an exemption to the same.

5. DETERMINATION OF THE FLOOR PRICE AND THE EXIT PRICE

5.1. As, per the conditions mentioned in the Exemption Letters, the Acquirer was mandated to obtain valuation of the equity shares of the Company from two independent peer reviewed chartered accountants and the floor price for the delisting shall not, in any case, be lower than the higher of the two valuations.

5.2. Accordingly, the Acquirer had appointed two peer reviewed Chartered Accountants namely, M/s. Sachin & Associate (Peer Review Certificate No. 010929 and FRN 015090C and M/s. Om Rastogi & Co. (Peer Review Certificate No. 011300. and FRN: 002604C) for computing the Fair Value of the Company in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of the Takeover Regulations who vide their certificates dated September 19, 2022 and October 03, 2022, have computed the floor price of INR 31.78/- and INR 28.35/- per share, respectively.

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

5.4. With reference to the above, the Board took on record the letter dated May 24, 2023 received from the Acquirer and from Corporate Professionals Capital Private Limited, Manager to the Delisting Offer informing the Company that the floor price of the delisting offer is Rs. 31.78/- (Rupees Thirty One and Seventy Eight Paisa Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations and the Exemption Letters.

5.5. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations and the Exemption Letters granted by SEBI, and in the best interest of public shareholders, the Acquirer decided an exit price of Rs. 31.78/- per equity share after consultation with Manager to the Offer which will is not less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations.

5.6. The Floor Price and the Exit price were notified to the stock exchange by the Company as part of the outcome of the meeting of the Board held on May 24, 2023.

6. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

6.1. As per the Exemption Letters, the Acquirer shall continue to accept shares tendered by remaining public shareholders, for a period of up to two years from the date of delisting at the same price at which the earlier acceptance of shares was made.

6.2. The Acquirer shall ensure that the rights of the remaining Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and Exemption Letters and the Stock Exchange shall monitor the compliance of the same.

7. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

7.1. The consideration payable under the Delisting Regulations, being the Exit Price of INR 31.78/- (Indian Rupees Thirty-One and Seventy-Eight Paisa Only) per Equity Share multiplied by the number of Offer Shares, i.e. 53,48,226 Equity Shares, is INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty-Two and Twenty-Eight Paisa Only) (**"Escrow Amount"**).

7.2. In accordance with the Delisting Regulations and the Exemption Letters, the Acquirer, Axis Bank Limited(**"Escrow Bank"**) and the Manager to the Offer have entered into an escrow agreement dated July 13, 2023, pursuant to which the Acquirer has opened an Escrow Account in the name of "SCOOTERS INDIA LIMITED-Delisting Escrow Account" with the Escrow Bank at their branch at Lucknow. The Acquirer has deposited the 100% consideration involved in the Escrow Account aggregating to, INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty Two and Twenty Eight Paisa Only) on July 24, 2023.

8. PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE VOLUNTARY DELISTING

Procedure for Public Shareholders holding Equity Shares in Dematerialized Form:

8.1. The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Delisting Offer, must submit the following documents by email or hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked "SCOOTERS INDIA LIMITED – DELISTING OFFER" so as to reach the Registrar to the Delisting Offer, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India; Tel No.: 011 - 26812682 / 83 on or before Friday, April 05, 2024 (i.e. the last day of the Offer Period):

8.1.1 The Application Form, attached with Letter of offer, duly filled and signed along with requisite documents, as applicable; and

8.1.2 A counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed hereunder:

i. If the Registrar to the Delisting Offer does not receive the documents listed above but receives the Equity Shares in the Demat Escrow Account (as defined below), then the Acquirer may deem the Offer to have been accepted by such Public Shareholders.

ii. The Public Shareholders must transfer their dematerialized Equity Shares from their respective Depository Account, in off-market mode, to the Demat Escrow Account, details of which are as follows:

Name of the Escrow Account	**SCOOTER INDIA LTD- DELISTING**
Depository	**National Securities Depository Limited (NSDL)**
Depository Participant Name	**Nikunj Stock Brokers Limited**
DP ID / Client ID:	**IN302994/ 10111316**
ISIN of the Company	**INE959E01011**

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized equity shares into the Demat Escrow Account may result in your tender being invalid.

iii. In case your Depository Participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a print out of the computer-generated confirmation of transfer of Equity Shares. **Note that the transfer should be made in off-market mode.**

iv. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Demat Escrow Account in the manner as mentioned above and their Application Form reaches the Registrar to the Delisting Offer before the expiry of the Offer Period.

v. The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been made/ paid to the respective Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholders' depository account.

vi. It shall be the responsibility of the Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and Acquirer shall take no responsibility for the same.

vii. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.

viii. In the event some Public Shareholders do not receive, or misplace their Letter of Offer, they may obtain a copy by writing to the Registrar to the Delisting Offer at, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India, clearly marking the envelope **'SCOOTERS INDIA LIMITED – DELISTING OFFER'**. Further, Public Shareholders may also obtain a soft copy of the Letter of Offer from the website of the Registrar to the Delisting Offer i.e. www.skylinerta.com or the website of the Manager to the Delisting Offer i.e. www.corporateprofessionals.com.

ix. Please contact the Registrar to the Delisting Offer or Manager to the Delisting Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

8.2. Procedure for Public Shareholders holding Equity Shares in Physical Form:

8.2.1. In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Public Shareholders holding shares in Physical Form, are permitted to participate/tender their Equity Shares under the Delisting Offer. The Public Shareholders desirous of availing the exit opportunity and intending to participate in the Delisting Offer would be required to send the following document for verification procedures:

i. Original share certificate(s);

ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

iv. Application Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

v. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self- attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

vi. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and

vii. FATCA and CRS forms for individual/non-individual shareholders.

8.2.2. Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Delisting Offer will hold in trust the equity shares/share certificates and the transfer form(s), until the Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

8.2.3. If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Company or Registrar to the Offer at their address, clearly marking the envelope **"SCOOTERS INDIA LIMITED – DELISTING OFFER"**.

8.2.4. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

8.2.5. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of all such approvals to the application.

8.2.6. Non-resident shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

8.3. In the event that Equity Shares are being tendered on behalf of the Public Shareholders by power of attorney holders ("PoA Holders"), the Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their Depository Participant.

8.4. Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Application Form:

Category	Procedure / Documents to be submitted
Individual/ HUF	1.Application Form duly filled and signed by the registered shareholder(s). 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares).
Corporate	1.Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution. 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.
Bids submitted through Power of Attorney ("POA)	1.Application Form duly filled and signed by the POA holder(s). 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.If POA is not registered with the Depository Participant, then the copy of PoA duly executed in favor of PoA Holders.
Custodian	1.Application Form duly filled and signed by an authorized signatory. 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.

9. ACTIVITY SCHEDULE

Particulars	Day and Date
Initial Public Announcement.	Wednesday, May 03, 2023
Resolution for approval of the Delisting Offer passed by the board of directors of the Company.	Wednesday, May 24, 2023
Resolution for approval of the Delisting Offer passed by the shareholders of the Company.	Wednesday, July 05, 2023
Date of receipt of In-principle approval from BSE.	Monday, October 30, 2023
Specified Date* or determining the names of shareholders to whom the Letter of Offer shall be sent.	Thursday, December 07, 2023
Date of publication of Newspaper Advertisement.	Friday, December 08, 2023 & Saturday, December 09, 2023
Last date for Dispatch of Letter of Offer.	Thursday December 21, 2023
Offer Opening Date.	Tuesday, December 26, 2023
Offer Closing Date.	Friday, April 05, 2024
Last date for verification and acceptance of Shares by the Acquirer.	Friday, April 26, 2024
Proposed date for payment of consideration.	Tuesday, April 30, 2024

Note: The above schedule may vary depending upon the declaration of public holidays for the year 2024 by SEBI.
(*) Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent.
However, all Public Shareholders of the Company are eligible to participate in the Delisting Offer.

10. COMPLIANCE OFFICER

10.1. The details of Compliance Officer are as follows:

Name: Mr. Raj Shekhar Tiwari **Address:** 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010 **Email:** csscootersindia@gmail.com
Tel No.: 0522-3178490

10.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer.

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
Corporate Professionals **Corporate Professionals Capital Private Limited** D-28, South Extension Part-1, New Delhi-110049, India **Contact person: Ms. Anjali Aggarwal ; Ph. :** 011-40622230/40622209 **Email:** mb@indiacp.com ; **Website:** www.corporateprofessionals.com **SEBI Registration No.:** INM000011435 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL2000PTC104508	Skyline Financial Services Pvt. Ltd. **Skyline Financial Services Private Limited** D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India **Contact Person: Mr. Pawan Singh Bisht; Ph.:** 011- 26812682/83 & 64732681 to 88 **Email:** admin@skylinerta.com ; **Website:** www.skylinerta.com **SEBI Registration No.:** INR000003241 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL1995PTC071324

Date: 06.12.2023
Place: Jagdishpur

For and on behalf of Acquirer
Sd/-
Amit Srivastav
Chairman & Managing Director

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

SCOOTERS INDIA LIMITED

CIN: L25111UP1972GOI003599

Registered Office: 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010, India; Tel. No.: 0522-3178490;
Website: www.scootersindialimited.com; Email Id: csscootersindia@gmail.com; Compliance Officer: Mr. Raj Shekhar Tiwari

This Advertisement is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer (**"Manager"**), for and on behalf of the President of India through the Ministry of Heavy Industries, Government of India, New Delhi, being represented by Mr. Amit Shrivastav, Chairman & Managing Director (**"CMD"**) of the Company (hereinafter referred to as **"Acquirer"**) to the Public Shareholders of Scooters India Limited (**"the Company"**) with an intention to: (a) acquire all the Equity Shares that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from BSE Limited (**"BSE"/ "Stock Exchange"**), the only stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer, pursuant to and in compliance with exemptions granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 (**"Exemption Letter 1"**) read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 (**"Exemption Letter 2"**), letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 (**"Exemption Letter 3"**) and any future exemptions that may be received from SEBI (**"Exemption Letters"**) and the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"Delisting Regulations"**)(**"Delisting Proposal" or "Delisting Offer"**).

1.BACKGROUND OF THE DELISTING OFFER

1.1.The Acquirer is making this delisting offer to acquire up to 53,48,226 Equity Shares (**"Offer Shares"**) representing 6.13% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Chapter VI of the Delisting Regulations.

1.2.The Government of India (**'GOI'**), Ministry of Heavy Industries, New Delhi vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021, communicated its decision to shut down the operations of the plant/unit of the Company and closure of the Company. Further, the said letter by GOI also mentioned that before the closure of the Company under section 248(2) of the Companies Act, 2013, the Equity Shares of the Company are required to be delisted from the Stock Exchange and Equity Shares with the public are to be acquired and payout to be made to the public shareholders by Government of India, as per the procedure prescribed in Delisting Regulations. In this regard, **Mr. Amit Shrivastav**, Chairman & Managing Director (**"CMD"**) of the Company has been authorized by the Acquirer to do the needful on behalf of the Acquirer for the proposed voluntary delisting;

1.3. Accordingly, the Company floated a tender on July 05, 2021, for the appointment of a Merchant Banker for the proposed Delisting Proposal. In accordance with the above and as per the provisions of Regulation 9 of the Delisting Regulations, the Acquirer appointed Corporate Professionals Capital Private Limited to act as Manager to the proposed Delisting Proposal;

1.4. The CMD, on behalf of the Acquirer vide letter dated May 03, 2023,has inter alia expressed the intention to voluntarily delist the Equity Shares of the Company in accordance with the Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company.

1.5. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement (**"IPA"**)was made by the Manager for and on behalf of the Acquirer on May 03, 2023,to express its intention to undertake the Delisting Proposal, in accordance with applicable law and consequently made an offer to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations and the Exemption Letters.

1.6. Upon receipt of the IPA, the Company notified to the Stock Exchange on May 17, 2023, that a meeting of the Board is to be held on May 22, 2023. Thereafter, the Board meeting was postponed to May 24, 2023, wherein the proposal of Delisting Proposal was considered and approved.

1.7. The Company appointed CS Amit Gupta, Practicing Company Secretary, a Peer-Reviewed Company Secretary in terms of Regulation 10(2) of the Delisting Regulations.

1.8. As, per the conditions mentioned in the Exemption Letters and in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of Securities & Exchange Board of India (Substantial Acquisition of Shares &Takeovers) Regulation, 2011 (**"Takeover Regulations"**), for computing the Fair Value of the Company the floor price had been computed at INR 31.78/- per share. Thereafter, the CMD on behalf of the Acquirer made an application to the Ministry of Heavy Industries, Government of India, New Delhi for approval of floor price for the proposed voluntary delisting and the Ministry vide their letter dated February 09, 2023 had granted approval for the floor price to be INR 31.78/- per share.

1.9. The Board of Directors of the Company, in their meeting held on May 24, 2023, inter-alia took on record the following:

i. Various exemptions granted by SEBI vide their Exemption Letters;

ii. The Due Diligence report dated May 24, 2023, submitted by Amit Gupta & Associates, the Peer Review Company Secretary; and

iii. After consideration of the various factors and advantages of delisting, the Board has granted their approval under Regulation 10(4) of the Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that:

(a) the Company complies with the applicable provisions of securities laws except Regulation 17(1), Regulation 31, Regulation 38, Regulation 107, Regulation 108, and Regulation 6 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**);

(b) the acquirer is in compliance with Regulation 4(5) of the Delisting Regulations; and

(c) the proposed delisting is in the interest of the shareholders of the Company.

1.10. The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e voting on June 05, 2023.

1.11. On July 07, 2023, the postal ballot results were announced. Further, BSE have issued their in-principle approval to the Delisting Offer vide its letter dated October 30, 2023 in accordance with Regulation 12 of the Delisting Regulations.

1.12. As on the date of this Public Announcement, the Acquirer holds 8,19,24,029 Equity shares representing 93.87% of the paid-up equity share capital and the public shareholder of the Company holds 53,48,226 Equity Shares representing 6.13% of the paid-up equity share capital.

1.13. Pursuant to the Offer, the Acquirer seeks to acquire 53,48,226 Equity Shares representing the balance 6.13% of the paid-up equity share capital from the public shareholders of the Company being all the shareholders of the Company other than the Promoter & Promoter Group pursuant to the Delisting Regulations.

1.14. Subsequent to the Offer, an application will be made for delisting the Equity Shares from the Stock Exchange in accordance with the provisions of the Delisting Regulations and the terms and conditions set out and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.

1.15. This Public Announcement (PA) is being issued in the following newspapers as required under the Exemption Letter 1 and the Delisting Regulations:

Newspapers	Language	Editions
The Financial Express	English	All India
Jansatta	Hindi	All India
Daily Excelsior	English	Jammu & Srinagar
Daily Aftaab	Urdu	Srinagar
Dainik Jagran	Hindi	All UP & Uttrakhand
Vijayawani	Kannada	Karnataka
Sandesh	Gujarati	Gujarat
Dainik Bhaskar	Hindi	MP & Chattisgarh, Rajasthan, Haryana, Punjab, Chandigarh + Himachal Pradesh, Bihar + Jharkhand
Loksatta	Marathi	Maharashtra
Punyanagari	Marathi	Maharashtra
Bartaman	Bengali	West Bengal
Telugu J.D. Vaartha	Telugu	Andhra Pradesh + Telangana
The Hindu	Tamil	Tamil Nadu
Kerala Kaumadi	Malyalam	Kerala
Vijayawani	Kannada	Karnataka

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In the Initial Public Announcement, the Acquirer has specified the following as the rationale for the Delisting Offer:

2.1. The Government of India, Ministry of Heavy Industries (**"MHI"**), New Delhi vide letter no. F. No.3(1)/2020-PE-VI dated January 28, 2021, decided to shut down the operations of the plant/unit of the Company and closure of the Company.

2.2. Also, vide the same letter, the MHI approved the Delisting of Equity shares of the Company from BSE Limited, before the closure of the Company under section 248(2) of the Companies Act, 2013.

2.3. In furtherance to the same, the Company has ceased to be a going concern and necessary steps as per the aforementioned letter have been initiated.

2.4. In terms of the decision taken by MHI, the Company has to be dissolved pursuant to the provisions of section 248(2) of the Companies Act, 2013.

2.5. Also, the Company has a Paid-up Capital of INR 87,27,38,188, divided into 8,72,72,255 Equity Shares of the Face Value of INR 10/- each. The Promoters' Shareholding in the Company is 93.87% and the public holding is merely 6.13%. There is very minuscule trading in the shares of the Company and no benefit is being derived by the virtue of being listed on BSE Limited. The Equity Shares of the Company are presently infrequently traded, with merely 1.79% trading during last 12 months.

2.6. Given the limited liquidity of the Equity Shares on the stock exchange, the proposed delisting will provide the public shareholders with an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. SEBI EXEMPTION LETTER

SEBI Exemptions as sought by the acquirer are as under:

3.1. The SEBI vide exemption letter no. **SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021** read with **SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023** and **SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023** granted various Exemptions for the proposed delisting. The details of the exemptions granted vide these letters are as follows:

3.1.1. Exemption from the provisions of Regulation 12(4)(d) of Delisting Regulations, mandating for Compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). The various provisions of LODR Regulations from which exemptions have been obtained from SEBI are enumerated below:

3.1.1.1. Regulation 17 (1) of LODR Regulations, 2015 requiring that at least half of the board of directors of the company shall comprise of independent directors.

3.1.1.2. Regulation 31 of LODR Regulations, 2015 requiring the company to ensure that a hundred percent of the shareholding of the promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by SEBI.

3.1.1.3. Regulation 38 of LODR Regulations, 2015 read with Rule 19(2) and Rule 19A of Securities Contracts (Regulations) Rules, 1957 requiring the company to comply with the Minimum Public Shareholding requirements in the manner as specified by SEBI from time to time.

3.1.1.4. Regulation 107 and 108 of LODR Regulations, 2015 on listing of securities on Stock Exchanges.

3.1.1.5. Regulation 6 of LODR Regulations, 2015 requiring the company to appoint a qualified company secretary as the compliance officer.

3.1.2. Further, relaxation was sought from the eligibility criteria for small companies as specified under Regulation 35(1) of the Delisting Regulations as the net worth of the Company as of March 31, 2021 was INR 50.24 Lakhs which met the criteria however the paid-up share capital was INR 87.27 Crore which exceeded the limit as specified under Regulation 35(1) of the Delisting Regulations.

3.1.3. Exemption under Regulation 42 of Delisting Regulations w.r.t the extension of timeline to December 31, 2023, for completing the process of Voluntary Delisting.

3.1.4. Exemption from seeking indicative price from the public shareholders and consent of Public Shareholders holding 90% or more of the Public Shareholding, subject to the following conditions:

3.1.4.1. The Acquirer shall appoint a Manager to the offer and decide an exit price after consultation. The exit price offered to the public shareholders shall not be less than the floor price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the Takeover Regulations.

3.1.4.2. The Acquirer writes individually to all the public shareholders of the company informing them of its intention to get the equity shares delisted, the exit price together with the justification thereoff and seeking their consent for the proposal for delisting.

3.1.4.3. The communication made to the public shareholders shall contain justification for the offer price with particular reference to the applicable parameters and specifically mention that consent for the proposal would include consent for dispensing with the exit price discovery through the reverse book-building method.

3.1.4.4. Pursuant to the delisting of its equity shares, the promoters shall continue to accept shares tendered by any remaining public shareholder holding such equity shares, for up to a period of 2 years from the date of delisting, at the same price at which the earlier acceptance of shares was made.

3.1.4.5. The Manager to the offer, in coordination with the acquirer, shall ensure that the rights of the remaining public shareholders are protected and, in furtherance of the same shall:

3.1.4.5.1. Publish, on a quarterly basis, an advertisement in the same newspapers in which the public announcement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the two-year exit window after delisting of shares.

3.1.4.5.2. Send follow-up communications to the remaining public shareholders on a quarterly basis; and

3.1.4.5.3. File a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the following:

a) Number of remaining public shareholders at the beginning and end of the quarter; and

b) Details of public shareholders who availed the exit opportunity during the quarter.

4. PRESENT& EXPECTED CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

4.1. As on the date of this newspaper publication, the authorized share capital of the Company is INR 2,50,00,00,000 divided into 25,00,00,000 Equity Shares of face value of INR 10/- each. The issued equity share capital of the Company is INR 87,27,38,188 divided into 8,72,72,255 Equity Shares of face value of INR 10/- each.

4.2. The Shareholding structure as on the date of this Public Announcement is as follows:

	Pre		Post	
Particulars	**No. of Shares**	**%**	**No. of Shares**	**%**
Promoter and Promoter Group	8,19,24,029	93.87	8,72,72,255#	100.00
Total Promoter Holding (A)	**8,19,24,029**	**93.87**	**8,72,72,255**	**100.00**
Total Public Holding (B)	53,48,226	6.13	Nil	0.00
Grand Total (a+b)	**8,72,72,255**	**100.00**	**8,72,72,255**	**100.00**

#Assuming 100% tendering in the proposed Delisting Offer

Continued

4.3. Out of the total Paid up share capital of 8,72,72,255 Equity Shares, 19,90,010 Equity Shares are listed at BSE,balance 8,19,24,029 shares allotted to the Acquirer and 33,61,461 equity shares held by Special National Investment Fund, are unlisted and SEBI, vide its Exemption Letter 1 has granted an exemption to the same.

5. DETERMINATION OF THE FLOOR PRICE AND THE EXIT PRICE

5.1. As, per the conditions mentioned in the Exemption Letters, the Acquirer was mandated to obtain valuation of the equity shares of the Company from two independent peer reviewed chartered accountants and the floor price for the delisting shall not, in any case, be lower than the higher of the two valuations.

5.2. Accordingly, the Acquirer had appointed two peer reviewed Chartered Accountants namely, M/s. Sachin & Associate (Peer Review Certificate No. 010929 and FRN 015090C and M/s. Om Rastogi & Co. (Peer Review Certificate No. 011300. and FRN: 002604C) for computing the Fair Value of the Company in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of the Takeover Regulations who vide their certificates dated September 19, 2022 and October 03, 2022, have computed the floor price of INR 31.78/- and INR 28.35/- per share, respectively.

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

5.4. With reference to the above, the Board took on record the letter dated May 24, 2023 received from the Acquirer and from Corporate Professionals Capital Private Limited, Manager to the Delisting Offer informing the Company that the floor price of the delisting offer is Rs. 31.78/- (Rupees Thirty One and Seventy Eight Paisa Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations and the Exemption Letters.

5.5. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations and the Exemption Letters granted by SEBI, and in the best interest of public shareholders, the Acquirer decided an exit price of Rs. 31.78/- per equity share after consultation with Manager to the Offer which will is not less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations.

5.6. The Floor Price and the Exit price were notified to the stock exchange by the Company as part of the outcome of the meeting of the Board held on May 24, 2023.

6. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

6.1. As per the Exemption Letters, the Acquirer shall continue to accept shares tendered by remaining public shareholders, for a period of up to two years from the date of delisting at the same price at which the earlier acceptance of shares was made.

6.2. The Acquirer shall ensure that the rights of the remaining Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and Exemption Letters and the Stock Exchange shall monitor the compliance of the same.

7. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

7.1. The consideration payable under the Delisting Regulations, being the Exit Price of INR 31.78/- (Indian Rupees Thirty-One and Seventy-Eight Paisa Only) per Equity Share multiplied by the number of Offer Shares, i.e. 53,48,226 Equity Shares, is INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty-Two and Twenty-Eight Paisa Only) (**"Escrow Amount"**).

7.2. In accordance with the Delisting Regulations and the Exemption Letters, the Acquirer, Axis Bank Limited(**"Escrow Bank"**) and the Manager to the Offer have entered into an escrow agreement dated July 13, 2023, pursuant to which the Acquirer has opened an Escrow Account in the name of "SCOOTERS INDIA LIMITED-Delisting Escrow Account" with the Escrow Bank at their branch at Lucknow. The Acquirer has deposited the 100% consideration involved in the Escrow Account aggregating to, INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty Two and Twenty Eight Paisa Only) on July 24, 2023.

8. PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE VOLUNTARY DELISTING

Procedure for Public Shareholders holding Equity Shares in Dematerialized Form:

8.1. The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Delisting Offer, must submit the following documents by email or hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked "SCOOTERS INDIA LIMITED – DELISTING OFFER" so as to reach the Registrar to the Delisting Offer, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India; Tel No.: 011 - 26812682 / 83 on or before Friday, April 05, 2024 (i.e. the last day of the Offer Period):

8.1.1 The Application Form, attached with Letter of offer, duly filled and signed along with requisite documents, as applicable; and

8.1.2 A counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed hereunder:

i. If the Registrar to the Delisting Offer does not receive the documents listed above but receives the Equity Shares in the Demat Escrow Account (as defined below), then the Acquirer may deem the Offer to have been accepted by such Public Shareholders.

ii. The Public Shareholders must transfer their dematerialized Equity Shares from their respective Depository Account, in off-market mode, to the Demat Escrow Account, details of which are as follows:

Name of the Escrow Account	**SCOOTER INDIA LTD- DELISTING**
Depository	**National Securities Depository Limited (NSDL)**
Depository Participant Name	**Nikunj Stock Brokers Limited**
DP ID / Client ID:	**IN302994/ 10111316**
ISIN of the Company	**INE959E01011**

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized equity shares into the Demat Escrow Account may result in your tender being invalid.

iii. In case your Depository Participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a print out of the computer-generated confirmation of transfer of Equity Shares. **Note that the transfer should be made in off-market mode.**

iv. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Demat Escrow Account in the manner as mentioned above and their Application Form reaches the Registrar to the Delisting Offer before the expiry of the Offer Period.

v. The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been made/ paid to the respective Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholders' depository account.

vi. It shall be the responsibility of the Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and Acquirer shall take no responsibility for the same.

vii. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.

viii. In the event some Public Shareholders do not receive, or misplace their Letter of Offer, they may obtain a copy by writing to the Registrar to the Delisting Offer at, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India, clearly marking the envelope **'SCOOTERS INDIA LIMITED – DELISTING OFFER'**. Further, Public Shareholders may also obtain a soft copy of the Letter of Offer from the website of the Registrar to the Delisting Offer i.e. www.skylinerta.com or the website of the Manager to the Delisting Offer i.e. www.corporateprofessionals.com.

ix. Please contact the Registrar to the Delisting Offer or Manager to the Delisting Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

8.2. Procedure for Public Shareholders holding Equity Shares in Physical Form:

8.2.1. In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Public Shareholders holding shares in Physical Form, are permitted to participate/tender their Equity Shares under the Delisting Offer. The Public Shareholders desirous of availing the exit opportunity and intending to participate in the Delisting Offer would be required to send the following document for verification procedures:

i. Original share certificate(s);

ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

iv. Application Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

v. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self- attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

vi. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and

vii. FATCA and CRS forms for individual/non-individual shareholders.

8.2.2. Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Delisting Offer will hold in trust the equity shares/share certificates and the transfer form(s), until the Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

8.2.3. If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Company or Registrar to the Offer at their address, clearly marking the envelope **"SCOOTERS INDIA LIMITED – DELISTING OFFER"**.

8.2.4. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

8.2.5. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of all such approvals to the application.

8.2.6. Non-resident shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

8.3. In the event that Equity Shares are being tendered on behalf of the Public Shareholders by power of attorney holders ("PoA Holders"), the Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their Depository Participant.

8.4. Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Application Form:

Category	Procedure / Documents to be submitted
Individual/ HUF	1.Application Form duly filled and signed by the registered shareholder(s). 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares).
Corporate	1.Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution. 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.
Bids submitted through Power of Attorney ("POA)	1.Application Form duly filled and signed by the POA holder(s). 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.If POA is not registered with the Depository Participant, then the copy of PoA duly executed in favor of PoA Holders.
Custodian	1.Application Form duly filled and signed by an authorized signatory. 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.

9. ACTIVITY SCHEDULE

Particulars	Day and Date
Initial Public Announcement.	Wednesday, May 03, 2023
Resolution for approval of the Delisting Offer passed by the board of directors of the Company.	Wednesday, May 24, 2023
Resolution for approval of the Delisting Offer passed by the shareholders of the Company.	Wednesday, July 05, 2023
Date of receipt of In-principle approval from BSE.	Monday, October 30, 2023
Specified Date* or determining the names of shareholders to whom the Letter of Offer shall be sent.	Thursday, December 07, 2023
Date of publication of Newspaper Advertisement.	Friday, December 08, 2023 & Saturday, December 09, 2023
Last date for Dispatch of Letter of Offer.	Thursday December 21, 2023
Offer Opening Date.	Tuesday, December 26, 2023
Offer Closing Date.	Friday, April 05, 2024
Last date for verification and acceptance of Shares by the Acquirer.	Friday, April 26, 2024
Proposed date for payment of consideration.	Tuesday, April 30, 2024

Note: The above schedule may vary depending upon the declaration of public holidays for the year 2024 by SEBI.
(*) Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent.
However, all Public Shareholders of the Company are eligible to participate in the Delisting Offer.

10. COMPLIANCE OFFICER

10.1. The details of Compliance Officer are as follows:

Name: Mr. Raj Shekhar Tiwari **Address:** 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010 **Email:** csscootersindia@gmail.com
Tel No.: 0522-3178490

10.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer.

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
Corporate Professionals **Corporate Professionals Capital Private Limited** D-28, South Extension Part-1, New Delhi-110049, India **Contact person: Ms. Anjali Aggarwal ; Ph. :** 011-40622230/40622209 **Email:** mb@indiacp.com ; **Website:** www.corporateprofessionals.com **SEBI Registration No.:** INM000011435 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL2000PTC104508	Skyline Financial Services Pvt. Ltd. **Skyline Financial Services Private Limited** D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India **Contact Person: Mr. Pawan Singh Bisht; Ph.:** 011- 26812682/83 & 64732681 to 88 **Email:** admin@skylinerta.com ; **Website:** www.skylinerta.com **SEBI Registration No.:** INR000003241 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL1995PTC071324

For and on behalf of Acquirer
Sd/-
Amit Srivastav
Chairman & Managing Director

Date: 06.12.2023
Place: Jagdishpur

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

SCOOTERS INDIA LIMITED

CIN: L25111UP1972GOI003599

Registered Office: 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010, India; Tel. No.: 0522-3178490;
Website: www.scootersindialimited.com; Email Id: csscootersindia@gmail.com; Compliance Officer: Mr. Raj Shekhar Tiwari

This Advertisement is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer (**"Manager"**), for and on behalf of the President of India through the Ministry of Heavy Industries, Government of India, New Delhi, being represented by Mr. Amit Shrivastav, Chairman & Managing Director (**"CMD"**) of the Company (hereinafter referred to as **"Acquirer"**) to the Public Shareholders of Scooters India Limited (**"the Company"**) with an intention to: (a) acquire all the Equity Shares that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from BSE Limited (**"BSE"/ "Stock Exchange"**), the only stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer, pursuant to and in compliance with exemptions granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 (**"Exemption Letter 1"**) read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 (**"Exemption Letter 2"**), letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 (**"Exemption Letter 3"**) and any future exemptions that may be received from SEBI (**"Exemption Letters"**) and the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"Delisting Regulations"**)(**"Delisting Proposal" or "Delisting Offer"**).

1.BACKGROUND OF THE DELISTING OFFER

1.1.The Acquirer is making this delisting offer to acquire up to 53,48,226 Equity Shares (**"Offer Shares"**) representing 6.13% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Chapter VI of the Delisting Regulations.

1.2.The Government of India (**'GOI'**), Ministry of Heavy Industries, New Delhi vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021, communicated its decision to shut down the operations of the plant/unit of the Company and closure of the Company. Further, the said letter by GOI also mentioned that before the closure of the Company under section 248(2) of the Companies Act, 2013, the Equity Shares of the Company are required to be delisted from the Stock Exchange and Equity Shares with the public are to be acquired and payout to be made to the public shareholders by Government of India, as per the procedure prescribed in Delisting Regulations. In this regard, **Mr. Amit Shrivastav**, Chairman & Managing Director (**"CMD"**) of the Company has been authorized by the Acquirer to do the needful on behalf of the Acquirer for the proposed voluntary delisting;

1.3. Accordingly, the Company floated a tender on July 05, 2021, for the appointment of a Merchant Banker for the proposed Delisting Proposal. In accordance with the above and as per the provisions of Regulation 9 of the Delisting Regulations, the Acquirer appointed Corporate Professionals Capital Private Limited to act as Manager to the proposed Delisting Proposal;

1.4. The CMD, on behalf of the Acquirer vide letter dated May 03, 2023,has inter alia expressed the intention to voluntarily delist the Equity Shares of the Company in accordance with the Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company.

1.5. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement (**"IPA"**)was made by the Manager for and on behalf of the Acquirer on May 03, 2023,to express its intention to undertake the Delisting Proposal, in accordance with applicable law and consequently made an offer to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations and the Exemption Letters.

1.6. Upon receipt of the IPA, the Company notified to the Stock Exchange on May 17, 2023, that a meeting of the Board is to be held on May 22, 2023. Thereafter, the Board meeting was postponed to May 24, 2023, wherein the proposal of Delisting Proposal was considered and approved.

1.7. The Company appointed CS Amit Gupta, Practicing Company Secretary, a Peer-Reviewed Company Secretary in terms of Regulation 10(2) of the Delisting Regulations.

1.8. As, per the conditions mentioned in the Exemption Letters and in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of Securities & Exchange Board of India (Substantial Acquisition of Shares &Takeovers) Regulation, 2011 (**"Takeover Regulations"**), for computing the Fair Value of the Company the floor price had been computed at INR 31.78/- per share. Thereafter, the CMD on behalf of the Acquirer made an application to the Ministry of Heavy Industries, Government of India, New Delhi for approval of floor price for the proposed voluntary delisting and the Ministry vide their letter dated February 09, 2023 had granted approval for the floor price to be INR 31.78/- per share.

1.9. The Board of Directors of the Company, in their meeting held on May 24, 2023, inter-alia took on record the following:

i. Various exemptions granted by SEBI vide their Exemption Letters;

ii. The Due Diligence report dated May 24, 2023, submitted by Amit Gupta & Associates, the Peer Review Company Secretary; and

iii. After consideration of the various factors and advantages of delisting, the Board has granted their approval under Regulation 10(4) of the Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that:

(a) the Company complies with the applicable provisions of securities laws except Regulation 17(1), Regulation 31, Regulation 38, Regulation 107, Regulation 108, and Regulation 6 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**);

(b) the acquirer is in compliance with Regulation 4(5) of the Delisting Regulations; and

(c) the proposed delisting is in the interest of the shareholders of the Company.

1.10. The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e voting on June 05, 2023.

1.11. On July 07, 2023, the postal ballot results were announced. Further, BSE have issued their in-principle approval to the Delisting Offer vide its letter dated October 30, 2023 in accordance with Regulation 12 of the Delisting Regulations.

1.12. As on the date of this Public Announcement, the Acquirer holds 8,19,24,029 Equity shares representing 93.87% of the paid-up equity share capital and the public shareholder of the Company holds 53,48,226 Equity Shares representing 6.13% of the paid-up equity share capital.

1.13. Pursuant to the Offer, the Acquirer seeks to acquire 53,48,226 Equity Shares representing the balance 6.13% of the paid-up equity share capital from the public shareholders of the Company being all the shareholders of the Company other than the Promoter & Promoter Group pursuant to the Delisting Regulations.

1.14. Subsequent to the Offer, an application will be made for delisting the Equity Shares from the Stock Exchange in accordance with the provisions of the Delisting Regulations and the terms and conditions set out and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.

1.15. This Public Announcement (PA) is being issued in the following newspapers as required under the Exemption Letter 1 and the Delisting Regulations:

Newspapers	Language	Editions
The Financial Express	English	All India
Jansatta	Hindi	All India
Daily Excelsior	English	Jammu & Srinagar
Daily Aftaab	Urdu	Srinagar
Dainik Jagran	Hindi	All UP & Uttrakhand
Vijayawani	Kannada	Karnataka
Sandesh	Gujarati	Gujarat
Dainik Bhaskar	Hindi	MP & Chattisgarh, Rajasthan, Haryana, Punjab, Chandigarh + Himachal Pradesh, Bihar + Jharkhand
Loksatta	Marathi	Maharashtra
Punyanagari	Marathi	Maharashtra
Bartaman	Bengali	West Bengal
Telugu J.D. Vaartha	Telugu	Andhra Pradesh + Telangana
The Hindu	Tamil	Tamil Nadu
Kerala Kaumadi	Malyalam	Kerala
Vijayawani	Kannada	Karnataka

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In the Initial Public Announcement, the Acquirer has specified the following as the rationale for the Delisting Offer:

2.1. The Government of India, Ministry of Heavy Industries (**"MHI"**), New Delhi vide letter no. F. No.3(1)/2020-PE-VI dated January 28, 2021, decided to shut down the operations of the plant/unit of the Company and closure of the Company.

2.2. Also, vide the same letter, the MHI approved the Delisting of Equity shares of the Company from BSE Limited, before the closure of the Company under section 248(2) of the Companies Act, 2013.

2.3. In furtherance to the same, the Company has ceased to be a going concern and necessary steps as per the aforementioned letter have been initiated.

2.4. In terms of the decision taken by MHI, the Company has to be dissolved pursuant to the provisions of section 248(2) of the Companies Act, 2013.

2.5. Also, the Company has a Paid-up Capital of INR 87,27,38,188, divided into 8,72,72,255 Equity Shares of the Face Value of INR 10/- each. The Promoters' Shareholding in the Company is 93.87% and the public holding is merely 6.13%. There is very minuscule trading in the shares of the Company and no benefit is being derived by the virtue of being listed on BSE Limited. The Equity Shares of the Company are presently infrequently traded, with merely 1.79% trading during last 12 months.

2.6. Given the limited liquidity of the Equity Shares on the stock exchange, the proposed delisting will provide the public shareholders with an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. SEBI EXEMPTION LETTER

SEBI Exemptions as sought by the acquirer are as under:

3.1. The SEBI vide exemption letter no. **SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021** read with **SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023** and **SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023** granted various Exemptions for the proposed delisting. The details of the exemptions granted vide these letters are as follows:

3.1.1. Exemption from the provisions of Regulation 12(4)(d) of Delisting Regulations, mandating for Compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). The various provisions of LODR Regulations from which exemptions have been obtained from SEBI are enumerated below:

3.1.1.1. Regulation 17 (1) of LODR Regulations, 2015 requiring that at least half of the board of directors of the company shall comprise of independent directors.

3.1.1.2. Regulation 31 of LODR Regulations, 2015 requiring the company to ensure that a hundred percent of the shareholding of the promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by SEBI.

3.1.1.3. Regulation 38 of LODR Regulations, 2015 read with Rule 19(2) and Rule 19A of Securities Contracts (Regulations) Rules, 1957 requiring the company to comply with the Minimum Public Shareholding requirements in the manner as specified by SEBI from time to time.

3.1.1.4. Regulation 107 and 108 of LODR Regulations, 2015 on listing of securities on Stock Exchanges.

3.1.1.5. Regulation 6 of LODR Regulations, 2015 requiring the company to appoint a qualified company secretary as the compliance officer.

3.1.2. Further, relaxation was sought from the eligibility criteria for small companies as specified under Regulation 35(1) of the Delisting Regulations as the net worth of the Company as of March 31, 2021 was INR 50.24 Lakhs which met the criteria however the paid-up share capital was INR 87.27 Crore which exceeded the limit as specified under Regulation 35(1) of the Delisting Regulations.

3.1.3. Exemption under Regulation 42 of Delisting Regulations w.r.t the extension of timeline to December 31, 2023, for completing the process of Voluntary Delisting.

3.1.4. Exemption from seeking indicative price from the public shareholders and consent of Public Shareholders holding 90% or more of the Public Shareholding, subject to the following conditions:

3.1.4.1. The Acquirer shall appoint a Manager to the offer and decide an exit price after consultation. The exit price offered to the public shareholders shall not be less than the floor price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the Takeover Regulations.

3.1.4.2. The Acquirer writes individually to all the public shareholders of the company informing them of its intention to get the equity shares delisted, the exit price together with the justification thereoff and seeking their consent for the proposal for delisting.

3.1.4.3. The communication made to the public shareholders shall contain justification for the offer price with particular reference to the applicable parameters and specifically mention that consent for the proposal would include consent for dispensing with the exit price discovery through the reverse book-building method.

3.1.4.4. Pursuant to the delisting of its equity shares, the promoters shall continue to accept shares tendered by any remaining public shareholder holding such equity shares, for up to a period of 2 years from the date of delisting, at the same price at which the earlier acceptance of shares was made.

3.1.4.5. The Manager to the offer, in coordination with the acquirer, shall ensure that the rights of the remaining public shareholders are protected and, in furtherance of the same shall:

3.1.4.5.1. Publish, on a quarterly basis, an advertisement in the same newspapers in which the public announcement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the two-year exit window after delisting of shares.

3.1.4.5.2. Send follow-up communications to the remaining public shareholders on a quarterly basis; and

3.1.4.5.3. File a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the following:

a) Number of remaining public shareholders at the beginning and end of the quarter; and

b) Details of public shareholders who availed the exit opportunity during the quarter.

4. PRESENT& EXPECTED CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

4.1. As on the date of this newspaper publication, the authorized share capital of the Company is INR 2,50,00,00,000 divided into 25,00,00,000 Equity Shares of face value of INR 10/- each. The issued equity share capital of the Company is INR 87,27,38,188 divided into 8,72,72,255 Equity Shares of face value of INR 10/- each.

4.2. The Shareholding structure as on the date of this Public Announcement is as follows:

	Pre		Post	
Particulars	**No. of Shares**	**%**	**No. of Shares**	**%**
Promoter and Promoter Group	8,19,24,029	93.87	8,72,72,255#	100.00
Total Promoter Holding (A)	**8,19,24,029**	**93.87**	**8,72,72,255**	**100.00**
Total Public Holding (B)	53,48,226	6.13	Nil	0.00
Grand Total (a+b)	**8,72,72,255**	**100.00**	**8,72,72,255**	**100.00**

#Assuming 100% tendering in the proposed Delisting Offer

Continued

4.3. Out of the total Paid up share capital of 8,72,72,255 Equity Shares, 19,90,010 Equity Shares are listed at BSE,balance 8,19,24,029 shares allotted to the Acquirer and 33,61,461 equity shares held by Special National Investment Fund, are unlisted and SEBI, vide its Exemption Letter 1 has granted an exemption to the same.

5. DETERMINATION OF THE FLOOR PRICE AND THE EXIT PRICE

5.1. As, per the conditions mentioned in the Exemption Letters, the Acquirer was mandated to obtain valuation of the equity shares of the Company from two independent peer reviewed chartered accountants and the floor price for the delisting shall not, in any case, be lower than the higher of the two valuations.

5.2. Accordingly, the Acquirer had appointed two peer reviewed Chartered Accountants namely, M/s. Sachin & Associate (Peer Review Certificate No. 010929 and FRN 015090C and M/s. Om Rastogi & Co. (Peer Review Certificate No. 011300. and FRN: 002604C) for computing the Fair Value of the Company in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of the Takeover Regulations who vide their certificates dated September 19, 2022 and October 03, 2022, have computed the floor price of INR 31.78/- and INR 28.35/- per share, respectively.

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

5.4. With reference to the above, the Board took on record the letter dated May 24, 2023 received from the Acquirer and from Corporate Professionals Capital Private Limited, Manager to the Delisting Offer informing the Company that the floor price of the delisting offer is Rs. 31.78/- (Rupees Thirty One and Seventy Eight Paisa Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations and the Exemption Letters.

5.5. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations and the Exemption Letters granted by SEBI, and in the best interest of public shareholders, the Acquirer decided an exit price of Rs. 31.78/- per equity share after consultation with Manager to the Offer which will is not less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations.

5.6. The Floor Price and the Exit price were notified to the stock exchange by the Company as part of the outcome of the meeting of the Board held on May 24, 2023.

6. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

6.1. As per the Exemption Letters, the Acquirer shall continue to accept shares tendered by remaining public shareholders, for a period of up to two years from the date of delisting at the same price at which the earlier acceptance of shares was made.

6.2. The Acquirer shall ensure that the rights of the remaining Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and Exemption Letters and the Stock Exchange shall monitor the compliance of the same.

7. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

7.1. The consideration payable under the Delisting Regulations, being the Exit Price of INR 31.78/- (Indian Rupees Thirty-One and Seventy-Eight Paisa Only) per Equity Share multiplied by the number of Offer Shares, i.e. 53,48,226 Equity Shares, is INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty-Two and Twenty-Eight Paisa Only) (**"Escrow Amount"**).

7.2. In accordance with the Delisting Regulations and the Exemption Letters, the Acquirer, Axis Bank Limited(**"Escrow Bank"**) and the Manager to the Offer have entered into an escrow agreement dated July 13, 2023, pursuant to which the Acquirer has opened an Escrow Account in the name of "SCOOTERS INDIA LIMITED-Delisting Escrow Account" with the Escrow Bank at their branch at Lucknow. The Acquirer has deposited the 100% consideration involved in the Escrow Account aggregating to, INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty Two and Twenty Eight Paisa Only) on July 24, 2023.

8. PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE VOLUNTARY DELISTING

Procedure for Public Shareholders holding Equity Shares in Dematerialized Form:

8.1. The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Delisting Offer, must submit the following documents by email or hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked "SCOOTERS INDIA LIMITED – DELISTING OFFER" so as to reach the Registrar to the Delisting Offer, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India; Tel No.: 011 - 26812682 / 83 on or before Friday, April 05, 2024 (i.e. the last day of the Offer Period):

8.1.1 The Application Form, attached with Letter of offer, duly filled and signed along with requisite documents, as applicable; and

8.1.2 A counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed hereunder:

i. If the Registrar to the Delisting Offer does not receive the documents listed above but receives the Equity Shares in the Demat Escrow Account (as defined below), then the Acquirer may deem the Offer to have been accepted by such Public Shareholders.

ii. The Public Shareholders must transfer their dematerialized Equity Shares from their respective Depository Account, in off-market mode, to the Demat Escrow Account, details of which are as follows:

Name of the Escrow Account	**SCOOTER INDIA LTD- DELISTING**
Depository	**National Securities Depository Limited (NSDL)**
Depository Participant Name	**Nikunj Stock Brokers Limited**
DP ID / Client ID:	**IN302994/ 10111316**
ISIN of the Company	**INE959E01011**

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized equity shares into the Demat Escrow Account may result in your tender being invalid.

iii. In case your Depository Participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a print out of the computer-generated confirmation of transfer of Equity Shares. **Note that the transfer should be made in off-market mode.**

iv. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Demat Escrow Account in the manner as mentioned above and their Application Form reaches the Registrar to the Delisting Offer before the expiry of the Offer Period.

v. The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been made/ paid to the respective Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholders' depository account.

vi. It shall be the responsibility of the Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and Acquirer shall take no responsibility for the same.

vii. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.

viii. In the event some Public Shareholders do not receive, or misplace their Letter of Offer, they may obtain a copy by writing to the Registrar to the Delisting Offer at, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India, clearly marking the envelope **'SCOOTERS INDIA LIMITED – DELISTING OFFER'.** Further, Public Shareholders may also obtain a soft copy of the Letter of Offer from the website of the Registrar to the Delisting Offer i.e. www.skylinerta.com or the website of the Manager to the Delisting Offer i.e. www.corporateprofessionals.com.

ix. Please contact the Registrar to the Delisting Offer or Manager to the Delisting Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

8.2. Procedure for Public Shareholders holding Equity Shares in Physical Form:

8.2.1. In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Public Shareholders holding shares in Physical Form, are permitted to participate/tender their Equity Shares under the Delisting Offer. The Public Shareholders desirous of availing the exit opportunity and intending to participate in the Delisting Offer would be required to send the following document for verification procedures:

i. Original share certificate(s);

ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

iv. Application Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

v. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self- attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

vi. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and

vii. FATCA and CRS forms for individual/non-individual shareholders.

8.2.2. Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Delisting Offer will hold in trust the equity shares/share certificates and the transfer form(s), until the Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

8.2.3. If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Company or Registrar to the Offer at their address, clearly marking the envelope **"SCOOTERS INDIA LIMITED – DELISTING OFFER"**.

8.2.4. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

8.2.5. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of all such approvals to the application.

8.2.6. Non-resident shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

8.3. In the event that Equity Shares are being tendered on behalf of the Public Shareholders by power of attorney holders ("PoA Holders"), the Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their Depository Participant.

8.4. Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Application Form:

Category	Procedure / Documents to be submitted
Individual/ HUF	1.Application Form duly filled and signed by the registered shareholder(s). 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares).
Corporate	1.Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution. 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.
Bids submitted through Power of Attorney ("POA)	1.Application Form duly filled and signed by the POA holder(s). 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.If POA is not registered with the Depository Participant, then the copy of PoA duly executed in favor of PoA Holders.
Custodian	1.Application Form duly filled and signed by an authorized signatory. 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.

9. ACTIVITY SCHEDULE

Particulars	Day and Date
Initial Public Announcement.	Wednesday, May 03, 2023
Resolution for approval of the Delisting Offer passed by the board of directors of the Company.	Wednesday, May 24, 2023
Resolution for approval of the Delisting Offer passed by the shareholders of the Company.	Wednesday, July 05, 2023
Date of receipt of In-principle approval from BSE.	Monday, October 30, 2023
Specified Date* or determining the names of shareholders to whom the Letter of Offer shall be sent.	Thursday, December 07, 2023
Date of publication of Newspaper Advertisement.	Friday, December 08, 2023 & Saturday, December 09, 2023
Last date for Dispatch of Letter of Offer.	Thursday December 21, 2023
Offer Opening Date.	Tuesday, December 26, 2023
Offer Closing Date.	Friday, April 05, 2024
Last date for verification and acceptance of Shares by the Acquirer.	Friday, April 26, 2024
Proposed date for payment of consideration.	Tuesday, April 30, 2024

Note: The above schedule may vary depending upon the declaration of public holidays for the year 2024 by SEBI.

(*) Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent.

However, all Public Shareholders of the Company are eligible to participate in the Delisting Offer.

10. COMPLIANCE OFFICER

10.1. The details of Compliance Officer are as follows:

Name: Mr. Raj Shekhar Tiwari **Address:** 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010 **Email: csscootersindia@gmail.com**
Tel No.: 0522-3178490

10.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer.

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
Corporate Professionals **Corporate Professionals Capital Private Limited** D-28, South Extension Part-1, New Delhi-110049, India **Contact person: Ms. Anjali Aggarwal ; Ph. :** 011-40622230/40622209 **Email:** mb@indiacp.com ; **Website:** www.corporateprofessionals.com **SEBI Registration No.:** INM000011435 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL2000PTC104508	Skyline Financial Services Pvt.Ltd. **Skyline Financial Services Private Limited** D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India **Contact Person: Mr. Pawan Singh Bisht; Ph.:** 011- 26812682/83 & 64732681 to 88 **Email:** admin@skylinerta.com ; **Website:** www.skylinerta.com **SEBI Registration No.:** INR000003241 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL1995PTC071324

Date: 06.12.2023
Place: Jagdishpur

For and on behalf of Acquirer
Sd/-
Amit Srivastav
Chairman & Managing Director

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

SCOOTERS INDIA LIMITED

CIN: L25111UP1972GOI003599

Registered Office: 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010, India; Tel. No.: 0522-3178490;
Website: www.scootersindialimited.com; Email Id: csscootersindia@gmail.com; Compliance Officer: Mr. Raj Shekhar Tiwari

This Advertisement is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer (**"Manager"**), for and on behalf of the President of India through the Ministry of Heavy Industries, Government of India, New Delhi, being represented by Mr. Amit Shrivastav, Chairman & Managing Director (**"CMD"**) of the Company (hereinafter referred to as **"Acquirer"**) to the Public Shareholders of Scooters India Limited (**"the Company"**) with an intention to: (a) acquire all the Equity Shares that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from BSE Limited (**"BSE"/ "Stock Exchange"**), the only stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer, pursuant to and in compliance with exemptions granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 (**"Exemption Letter 1"**) read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 (**"Exemption Letter 2"**), letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 (**"Exemption Letter 3"**) and any future exemptions that may be received from SEBI (**"Exemption Letters"**) and the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"Delisting Regulations"**)(**"Delisting Proposal" or "Delisting Offer"**).

1.BACKGROUND OF THE DELISTING OFFER

1.1.The Acquirer is making this delisting offer to acquire up to 53,48,226 Equity Shares (**"Offer Shares"**) representing 6.13% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Chapter VI of the Delisting Regulations.

1.2.The Government of India (**'GOI'**), Ministry of Heavy Industries, New Delhi vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021, communicated its decision to shut down the operations of the plant/unit of the Company and closure of the Company. Further, the said letter by GOI also mentioned that before the closure of the Company under section 248(2) of the Companies Act, 2013, the Equity Shares of the Company are required to be delisted from the Stock Exchange and Equity Shares with the public are to be acquired and payout to be made to the public shareholders by Government of India, as per the procedure prescribed in Delisting Regulations. In this regard, **Mr. Amit Shrivastav**, Chairman & Managing Director (**"CMD"**) of the Company has been authorized by the Acquirer to do the needful on behalf of the Acquirer for the proposed voluntary delisting;

1.3. Accordingly, the Company floated a tender on July 05, 2021, for the appointment of a Merchant Banker for the proposed Delisting Proposal. In accordance with the above and as per the provisions of Regulation 9 of the Delisting Regulations, the Acquirer appointed Corporate Professionals Capital Private Limited to act as Manager to the proposed Delisting Proposal;

1.4. The CMD, on behalf of the Acquirer vide letter dated May 03, 2023,has inter alia expressed the intention to voluntarily delist the Equity Shares of the Company in accordance with the Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company.

1.5. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement (**"IPA"**)was made by the Manager for and on behalf of the Acquirer on May 03, 2023,to express its intention to undertake the Delisting Proposal, in accordance with applicable law and consequently made an offer to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations and the Exemption Letters.

1.6. Upon receipt of the IPA, the Company notified to the Stock Exchange on May 17, 2023, that a meeting of the Board is to be held on May 22, 2023. Thereafter, the Board meeting was postponed to May 24, 2023, wherein the proposal of Delisting Proposal was considered and approved.

1.7. The Company appointed CS Amit Gupta, Practicing Company Secretary, a Peer-Reviewed Company Secretary in terms of Regulation 10(2) of the Delisting Regulations.

1.8. As, per the conditions mentioned in the Exemption Letters and in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of Securities & Exchange Board of India (Substantial Acquisition of Shares &Takeovers) Regulation, 2011 (**"Takeover Regulations"**), for computing the Fair Value of the Company the floor price had been computed at INR 31.78/- per share. Thereafter, the CMD on behalf of the Acquirer made an application to the Ministry of Heavy Industries, Government of India, New Delhi for approval of floor price for the proposed voluntary delisting and the Ministry vide their letter dated February 09, 2023 had granted approval for the floor price to be INR 31.78/- per share.

1.9. The Board of Directors of the Company, in their meeting held on May 24, 2023, inter-alia took on record the following:

i. Various exemptions granted by SEBI vide their Exemption Letters;

ii. The Due Diligence report dated May 24, 2023, submitted by Amit Gupta & Associates, the Peer Review Company Secretary; and

iii. After consideration of the various factors and advantages of delisting, the Board has granted their approval under Regulation 10(4) of the Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that:

(a) the Company complies with the applicable provisions of securities laws except Regulation 17(1), Regulation 31, Regulation 38, Regulation 107, Regulation 108, and Regulation 6 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**);

(b) the acquirer is in compliance with Regulation 4(5) of the Delisting Regulations; and

(c) the proposed delisting is in the interest of the shareholders of the Company.

1.10. The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e voting on June 05, 2023.

1.11. On July 07, 2023, the postal ballot results were announced. Further, BSE have issued their in-principle approval to the Delisting Offer vide its letter dated October 30, 2023 in accordance with Regulation 12 of the Delisting Regulations.

1.12. As on the date of this Public Announcement, the Acquirer holds 8,19,24,029 Equity shares representing 93.87% of the paid-up equity share capital and the public shareholder of the Company holds 53,48,226 Equity Shares representing 6.13% of the paid-up equity share capital.

1.13. Pursuant to the Offer, the Acquirer seeks to acquire 53,48,226 Equity Shares representing the balance 6.13% of the paid-up equity share capital from the public shareholders of the Company being all the shareholders of the Company other than the Promoter & Promoter Group pursuant to the Delisting Regulations.

1.14. Subsequent to the Offer, an application will be made for delisting the Equity Shares from the Stock Exchange in accordance with the provisions of the Delisting Regulations and the terms and conditions set out and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.

1.15. This Public Announcement (PA) is being issued in the following newspapers as required under the Exemption Letter 1 and the Delisting Regulations:

Newspapers	Language	Editions
The Financial Express	English	All India
Jansatta	Hindi	All India
Daily Excelsior	English	Jammu & Srinagar
Daily Aftaab	Urdu	Srinagar
Dainik Jagran	Hindi	All UP & Uttrakhand
Vijayawani	Kannada	Karnataka
Sandesh	Gujarati	Gujarat
Dainik Bhaskar	Hindi	MP & Chattisgarh, Rajasthan, Haryana, Punjab, Chandigarh + Himachal Pradesh, Bihar + Jharkhand
Loksatta	Marathi	Maharashtra
Punyanagari	Marathi	Maharashtra
Bartaman	Bengali	West Bengal
Telugu J.D. Vaartha	Telugu	Andhra Pradesh + Telangana
The Hindu	Tamil	Tamil Nadu
Kerala Kaumadi	Malyalam	Kerala
Vijayawani	Kannada	Karnataka

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In the Initial Public Announcement, the Acquirer has specified the following as the rationale for the Delisting Offer:

2.1. The Government of India, Ministry of Heavy Industries (**"MHI"**), New Delhi vide letter no. F. No.3(1)/2020-PE-VI dated January 28, 2021, decided to shut down the operations of the plant/unit of the Company and closure of the Company.

2.2. Also, vide the same letter, the MHI approved the Delisting of Equity shares of the Company from BSE Limited, before the closure of the Company under section 248(2) of the Companies Act, 2013.

2.3. In furtherance to the same, the Company has ceased to be a going concern and necessary steps as per the aforementioned letter have been initiated.

2.4. In terms of the decision taken by MHI, the Company has to be dissolved pursuant to the provisions of section 248(2) of the Companies Act, 2013.

2.5. Also, the Company has a Paid-up Capital of INR 87,27,38,188, divided into 8,72,72,255 Equity Shares of the Face Value of INR 10/- each. The Promoters' Shareholding in the Company is 93.87% and the public holding is merely 6.13%. There is very minuscule trading in the shares of the Company and no benefit is being derived by the virtue of being listed on BSE Limited. The Equity Shares of the Company are presently infrequently traded, with merely 1.79% trading during last 12 months.

2.6. Given the limited liquidity of the Equity Shares on the stock exchange, the proposed delisting will provide the public shareholders with an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. SEBI EXEMPTION LETTER

SEBI Exemptions as sought by the acquirer are as under:

3.1. The SEBI vide exemption letter no. **SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021** read with **SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023** and **SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023** granted various Exemptions for the proposed delisting. The details of the exemptions granted vide these letters are as follows:

3.1.1. Exemption from the provisions of Regulation 12(4)(d) of Delisting Regulations, mandating for Compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). The various provisions of LODR Regulations from which exemptions have been obtained from SEBI are enumerated below:

3.1.1.1. Regulation 17 (1) of LODR Regulations, 2015 requiring that at least half of the board of directors of the company shall comprise of independent directors.

3.1.1.2. Regulation 31 of LODR Regulations, 2015 requiring the company to ensure that a hundred percent of the shareholding of the promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by SEBI.

3.1.1.3. Regulation 38 of LODR Regulations, 2015 read with Rule 19(2) and Rule 19A of Securities Contracts (Regulations) Rules, 1957 requiring the company to comply with the Minimum Public Shareholding requirements in the manner as specified by SEBI from time to time.

3.1.1.4. Regulation 107 and 108 of LODR Regulations, 2015 on listing of securities on Stock Exchanges.

3.1.1.5. Regulation 6 of LODR Regulations, 2015 requiring the company to appoint a qualified company secretary as the compliance officer.

3.1.2. Further, relaxation was sought from the eligibility criteria for small companies as specified under Regulation 35(1) of the Delisting Regulations as the net worth of the Company as of March 31, 2021 was INR 50.24 Lakhs which met the criteria however the paid-up share capital was INR 87.27 Crore which exceeded the limit as specified under Regulation 35(1) of the Delisting Regulations.

3.1.3. Exemption under Regulation 42 of Delisting Regulations w.r.t the extension of timeline to December 31, 2023, for completing the process of Voluntary Delisting.

3.1.4. Exemption from seeking indicative price from the public shareholders and consent of Public Shareholders holding 90% or more of the Public Shareholding, subject to the following conditions:

3.1.4.1. The Acquirer shall appoint a Manager to the offer and decide an exit price after consultation. The exit price offered to the public shareholders shall not be less than the floor price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the Takeover Regulations.

3.1.4.2. The Acquirer writes individually to all the public shareholders of the company informing them of its intention to get the equity shares delisted, the exit price together with the justification thereoff and seeking their consent for the proposal for delisting.

3.1.4.3. The communication made to the public shareholders shall contain justification for the offer price with particular reference to the applicable parameters and specifically mention that consent for the proposal would include consent for dispensing with the exit price discovery through the reverse book-building method.

3.1.4.4. Pursuant to the delisting of its equity shares, the promoters shall continue to accept shares tendered by any remaining public shareholder holding such equity shares, for up to a period of 2 years from the date of delisting, at the same price at which the earlier acceptance of shares was made.

3.1.4.5. The Manager to the offer, in coordination with the acquirer, shall ensure that the rights of the remaining public shareholders are protected and, in furtherance of the same shall:

3.1.4.5.1. Publish, on a quarterly basis, an advertisement in the same newspapers in which the public announcement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the two-year exit window after delisting of shares.

3.1.4.5.2. Send follow-up communications to the remaining public shareholders on a quarterly basis; and

3.1.4.5.3. File a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the following:

a) Number of remaining public shareholders at the beginning and end of the quarter; and

b) Details of public shareholders who availed the exit opportunity during the quarter.

4. PRESENT& EXPECTED CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

4.1. As on the date of this newspaper publication, the authorized share capital of the Company is INR 2,50,00,00,000 divided into 25,00,00,000 Equity Shares of face value of INR 10/- each. The issued equity share capital of the Company is INR 87,27,38,188 divided into 8,72,72,255 Equity Shares of face value of INR 10/- each.

4.2. The Shareholding structure as on the date of this Public Announcement is as follows:

	Pre		Post	
Particulars	**No. of Shares**	**%**	**No. of Shares**	**%**
Promoter and Promoter Group	8,19,24,029	93.87	8,72,72,255#	100.00
Total Promoter Holding (A)	**8,19,24,029**	**93.87**	**8,72,72,255**	**100.00**
Total Public Holding (B)	53,48,226	6.13	Nil	0.00
Grand Total (a+b)	**8,72,72,255**	**100.00**	**8,72,72,255**	**100.00**

#Assuming 100% tendering in the proposed Delisting Offer

Continued

4.3. Out of the total Paid up share capital of 8,72,72,255 Equity Shares, 19,90,010 Equity Shares are listed at BSE,balance 8,19,24,029 shares allotted to the Acquirer and 33,61,461 equity shares held by Special National Investment Fund, are unlisted and SEBI, vide its Exemption Letter 1 has granted an exemption to the same.

5. DETERMINATION OF THE FLOOR PRICE AND THE EXIT PRICE

5.1. As, per the conditions mentioned in the Exemption Letters, the Acquirer was mandated to obtain valuation of the equity shares of the Company from two independent peer reviewed chartered accountants and the floor price for the delisting shall not, in any case, be lower than the higher of the two valuations.

5.2. Accordingly, the Acquirer had appointed two peer reviewed Chartered Accountants namely, M/s. Sachin & Associate (Peer Review Certificate No. 010929 and FRN 015090C and M/s. Om Rastogi & Co. (Peer Review Certificate No. 011300. and FRN: 002604C) for computing the Fair Value of the Company in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of the Takeover Regulations who vide their certificates dated September 19, 2022 and October 03, 2022, have computed the floor price of INR 31.78/- and INR 28.35/- per share, respectively.

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

5.4. With reference to the above, the Board took on record the letter dated May 24, 2023 received from the Acquirer and from Corporate Professionals Capital Private Limited, Manager to the Delisting Offer informing the Company that the floor price of the delisting offer is Rs. 31.78/- (Rupees Thirty One and Seventy Eight Paisa Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations and the Exemption Letters.

5.5. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations and the Exemption Letters granted by SEBI, and in the best interest of public shareholders, the Acquirer decided an exit price of Rs. 31.78/- per equity share after consultation with Manager to the Offer which will is not less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations.

5.6. The Floor Price and the Exit price were notified to the stock exchange by the Company as part of the outcome of the meeting of the Board held on May 24, 2023.

6. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

6.1. As per the Exemption Letters, the Acquirer shall continue to accept shares tendered by remaining public shareholders, for a period of up to two years from the date of delisting at the same price at which the earlier acceptance of shares was made.

6.2. The Acquirer shall ensure that the rights of the remaining Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and Exemption Letters and the Stock Exchange shall monitor the compliance of the same.

7. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

7.1. The consideration payable under the Delisting Regulations, being the Exit Price of INR 31.78/- (Indian Rupees Thirty-One and Seventy-Eight Paisa Only) per Equity Share multiplied by the number of Offer Shares, i.e. 53,48,226 Equity Shares, is INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty-Two and Twenty-Eight Paisa Only) (**"Escrow Amount"**).

7.2. In accordance with the Delisting Regulations and the Exemption Letters, the Acquirer, Axis Bank Limited(**"Escrow Bank"**) and the Manager to the Offer have entered into an escrow agreement dated July 13, 2023, pursuant to which the Acquirer has opened an Escrow Account in the name of "SCOOTERS INDIA LIMITED-Delisting Escrow Account" with the Escrow Bank at their branch at Lucknow. The Acquirer has deposited the 100% consideration involved in the Escrow Account aggregating to, INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty Two and Twenty Eight Paisa Only) on July 24, 2023.

8. PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE VOLUNTARY DELISTING

Procedure for Public Shareholders holding Equity Shares in Dematerialized Form:

8.1. The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Delisting Offer, must submit the following documents by email or hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked "SCOOTERS INDIA LIMITED – DELISTING OFFER" so as to reach the Registrar to the Delisting Offer, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India; Tel No.: 011 - 26812682 / 83 on or before Friday, April 05, 2024 (i.e. the last day of the Offer Period):

8.1.1 The Application Form, attached with Letter of offer, duly filled and signed along with requisite documents, as applicable; and

8.1.2 A counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed hereunder:

i. If the Registrar to the Delisting Offer does not receive the documents listed above but receives the Equity Shares in the Demat Escrow Account (as defined below), then the Acquirer may deem the Offer to have been accepted by such Public Shareholders.

ii. The Public Shareholders must transfer their dematerialized Equity Shares from their respective Depository Account, in off-market mode, to the Demat Escrow Account, details of which are as follows:

Name of the Escrow Account	**SCOOTER INDIA LTD- DELISTING**
Depository	**National Securities Depository Limited (NSDL)**
Depository Participant Name	**Nikunj Stock Brokers Limited**
DP ID / Client ID:	**IN302994/ 10111316**
ISIN of the Company	**INE959E01011**

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized equity shares into the Demat Escrow Account may result in your tender being invalid.

iii. In case your Depository Participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a print out of the computer-generated confirmation of transfer of Equity Shares. **Note that the transfer should be made in off-market mode.**

iv. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Demat Escrow Account in the manner as mentioned above and their Application Form reaches the Registrar to the Delisting Offer before the expiry of the Offer Period.

v. The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been made/ paid to the respective Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholders' depository account.

vi. It shall be the responsibility of the Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and Acquirer shall take no responsibility for the same.

vii. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.

viii. In the event some Public Shareholders do not receive, or misplace their Letter of Offer, they may obtain a copy by writing to the Registrar to the Delisting Offer at, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India, clearly marking the envelope **'SCOOTERS INDIA LIMITED – DELISTING OFFER'.** Further, Public Shareholders may also obtain a soft copy of the Letter of Offer from the website of the Registrar to the Delisting Offer i.e. www.skylinerta.com or the website of the Manager to the Delisting Offer i.e. www.corporateprofessionals.com.

ix. Please contact the Registrar to the Delisting Offer or Manager to the Delisting Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

8.2. Procedure for Public Shareholders holding Equity Shares in Physical Form:

8.2.1. In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Public Shareholders holding shares in Physical Form, are permitted to participate/tender their Equity Shares under the Delisting Offer. The Public Shareholders desirous of availing the exit opportunity and intending to participate in the Delisting Offer would be required to send the following document for verification procedures:

i. Original share certificate(s);

ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

iv. Application Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

v. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self- attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

vi. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and

vii. FATCA and CRS forms for individual/non-individual shareholders.

8.2.2. Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Delisting Offer will hold in trust the equity shares/share certificates and the transfer form(s), until the Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

8.2.3. If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Company or Registrar to the Offer at their address, clearly marking the envelope **"SCOOTERS INDIA LIMITED – DELISTING OFFER"**.

8.2.4. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

8.2.5. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of all such approvals to the application.

8.2.6. Non-resident shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

8.3. In the event that Equity Shares are being tendered on behalf of the Public Shareholders by power of attorney holders ("PoA Holders"), the Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their Depository Participant.

8.4. Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Application Form:

Category	Procedure / Documents to be submitted
Individual/ HUF	1.Application Form duly filled and signed by the registered shareholder(s). 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares).
Corporate	1.Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution. 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.
Bids submitted through Power of Attorney ("POA)	1.Application Form duly filled and signed by the POA holder(s). 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.If POA is not registered with the Depository Participant, then the copy of PoA duly executed in favor of PoA Holders.
Custodian	1.Application Form duly filled and signed by an authorized signatory. 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.

9. ACTIVITY SCHEDULE

Particulars	Day and Date
Initial Public Announcement.	Wednesday, May 03, 2023
Resolution for approval of the Delisting Offer passed by the board of directors of the Company.	Wednesday, May 24, 2023
Resolution for approval of the Delisting Offer passed by the shareholders of the Company.	Wednesday, July 05, 2023
Date of receipt of In-principle approval from BSE.	Monday, October 30, 2023
Specified Date* or determining the names of shareholders to whom the Letter of Offer shall be sent.	Thursday, December 07, 2023
Date of publication of Newspaper Advertisement.	Friday, December 08, 2023 & Saturday, December 09, 2023
Last date for Dispatch of Letter of Offer.	Thursday December 21, 2023
Offer Opening Date.	Tuesday, December 26, 2023
Offer Closing Date.	Friday, April 05, 2024
Last date for verification and acceptance of Shares by the Acquirer.	Friday, April 26, 2024
Proposed date for payment of consideration.	Tuesday, April 30, 2024

Note: The above schedule may vary depending upon the declaration of public holidays for the year 2024 by SEBI.

(*) Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. However, all Public Shareholders of the Company are eligible to participate in the Delisting Offer.

10. COMPLIANCE OFFICER

10.1. The details of Compliance Officer are as follows:

Name: Mr. Raj Shekhar Tiwari **Address:** 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010 **Email: csscootersindia@gmail.com**
Tel No.: 0522-3178490

10.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer.

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
Corporate Professionals **Corporate Professionals Capital Private Limited** D-28, South Extension Part-1, New Delhi-110049, India **Contact person: Ms. Anjali Aggarwal ; Ph. :** 011-40622230/40622209 **Email:** mb@indiacp.com ; **Website:** www.corporateprofessionals.com **SEBI Registration No.:** INM000011435 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL2000PTC104508	Skyline Financial Services Pvt. Ltd. **Skyline Financial Services Private Limited** D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India **Contact Person: Mr. Pawan Singh Bisht; Ph.:** 011- 26812682/83 & 64732681 to 88 **Email:** admin@skylinerta.com ; **Website:** www.skylinerta.com **SEBI Registration No.:** INR000003241 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL1995PTC071324

Date: 06.12.2023
Place: Jagdishpur

For and on behalf of Acquirer
Sd/-
Amit Srivastav
Chairman & Managing Director

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

SCOOTERS INDIA LIMITED

CIN: L25111UP1972GOI003599

Registered Office: 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010, India; Tel. No.: 0522-3178490;
Website: www.scootersindialimited.com; Email Id: csscootersindia@gmail.com; Compliance Officer: Mr. Raj Shekhar Tiwari

This Advertisement is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer (**"Manager"**), for and on behalf of the President of India through the Ministry of Heavy Industries, Government of India, New Delhi, being represented by Mr. Amit Shrivastav, Chairman & Managing Director (**"CMD"**) of the Company (hereinafter referred to as **"Acquirer"**) to the Public Shareholders of Scooters India Limited (**"the Company"**) with an intention to: (a) acquire all the Equity Shares that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from BSE Limited (**"BSE"/ "Stock Exchange"**), the only stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer, pursuant to and in compliance with exemptions granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 (**"Exemption Letter 1"**) read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 (**"Exemption Letter 2"**), letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 (**"Exemption Letter 3"**) and any future exemptions that may be received from SEBI (**"Exemption Letters"**) and the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"Delisting Regulations"**)(**"Delisting Proposal" or "Delisting Offer"**).

1.BACKGROUND OF THE DELISTING OFFER

1.1.The Acquirer is making this delisting offer to acquire up to 53,48,226 Equity Shares (**"Offer Shares"**) representing 6.13% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Chapter VI of the Delisting Regulations.

1.2.The Government of India (**'GOI'**), Ministry of Heavy Industries, New Delhi vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021, communicated its decision to shut down the operations of the plant/unit of the Company and closure of the Company. Further, the said letter by GOI also mentioned that before the closure of the Company under section 248(2) of the Companies Act, 2013, the Equity Shares of the Company are required to be delisted from the Stock Exchange and Equity Shares with the public are to be acquired and payout to be made to the public shareholders by Government of India, as per the procedure prescribed in Delisting Regulations. In this regard, **Mr. Amit Shrivastav**, Chairman & Managing Director (**"CMD"**) of the Company has been authorized by the Acquirer to do the needful on behalf of the Acquirer for the proposed voluntary delisting;

1.3. Accordingly, the Company floated a tender on July 05, 2021, for the appointment of a Merchant Banker for the proposed Delisting Proposal. In accordance with the above and as per the provisions of Regulation 9 of the Delisting Regulations, the Acquirer appointed Corporate Professionals Capital Private Limited to act as Manager to the proposed Delisting Proposal;

1.4. The CMD, on behalf of the Acquirer vide letter dated May 03, 2023,has inter alia expressed the intention to voluntarily delist the Equity Shares of the Company in accordance with the Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company.

1.5. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement (**"IPA"**)was made by the Manager for and on behalf of the Acquirer on May 03, 2023,to express its intention to undertake the Delisting Proposal, in accordance with applicable law and consequently made an offer to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations and the Exemption Letters.

1.6. Upon receipt of the IPA, the Company notified to the Stock Exchange on May 17, 2023, that a meeting of the Board is to be held on May 22, 2023. Thereafter, the Board meeting was postponed to May 24, 2023, wherein the proposal of Delisting Proposal was considered and approved.

1.7. The Company appointed CS Amit Gupta, Practicing Company Secretary, a Peer-Reviewed Company Secretary in terms of Regulation 10(2) of the Delisting Regulations.

1.8. As, per the conditions mentioned in the Exemption Letters and in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of Securities & Exchange Board of India (Substantial Acquisition of Shares &Takeovers) Regulation, 2011 (**"Takeover Regulations"**), for computing the Fair Value of the Company the floor price had been computed at INR 31.78/- per share. Thereafter, the CMD on behalf of the Acquirer made an application to the Ministry of Heavy Industries, Government of India, New Delhi for approval of floor price for the proposed voluntary delisting and the Ministry vide their letter dated February 09, 2023 had granted approval for the floor price to be INR 31.78/- per share.

1.9. The Board of Directors of the Company, in their meeting held on May 24, 2023, inter-alia took on record the following:

i. Various exemptions granted by SEBI vide their Exemption Letters;

ii. The Due Diligence report dated May 24, 2023, submitted by Amit Gupta & Associates, the Peer Review Company Secretary; and

iii. After consideration of the various factors and advantages of delisting, the Board has granted their approval under Regulation 10(4) of the Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that:

(a) the Company complies with the applicable provisions of securities laws except Regulation 17(1), Regulation 31, Regulation 38, Regulation 107, Regulation 108, and Regulation 6 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**);

(b) the acquirer is in compliance with Regulation 4(5) of the Delisting Regulations; and

(c) the proposed delisting is in the interest of the shareholders of the Company.

1.10. The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e voting on June 05, 2023.

1.11. On July 07, 2023, the postal ballot results were announced. Further, BSE have issued their in-principle approval to the Delisting Offer vide its letter dated October 30, 2023 in accordance with Regulation 12 of the Delisting Regulations.

1.12. As on the date of this Public Announcement, the Acquirer holds 8,19,24,029 Equity shares representing 93.87% of the paid-up equity share capital and the public shareholder of the Company holds 53,48,226 Equity Shares representing 6.13% of the paid-up equity share capital.

1.13. Pursuant to the Offer, the Acquirer seeks to acquire 53,48,226 Equity Shares representing the balance 6.13% of the paid-up equity share capital from the public shareholders of the Company being all the shareholders of the Company other than the Promoter & Promoter Group pursuant to the Delisting Regulations.

1.14. Subsequent to the Offer, an application will be made for delisting the Equity Shares from the Stock Exchange in accordance with the provisions of the Delisting Regulations and the terms and conditions set out and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.

1.15. This Public Announcement (PA) is being issued in the following newspapers as required under the Exemption Letter 1 and the Delisting Regulations:

Newspapers	Language	Editions
The Financial Express	English	All India
Jansatta	Hindi	All India
Daily Excelsior	English	Jammu & Srinagar
Daily Aftaab	Urdu	Srinagar
Dainik Jagran	Hindi	All UP & Uttrakhand
Vijayawani	Kannada	Karnataka
Sandesh	Gujarati	Gujarat
Dainik Bhaskar	Hindi	MP & Chattisgarh, Rajasthan, Haryana, Punjab, Chandigarh + Himachal Pradesh, Bihar + Jharkhand
Loksatta	Marathi	Maharashtra
Punyanagari	Marathi	Maharashtra
Bartaman	Bengali	West Bengal
Telugu J.D. Vaartha	Telugu	Andhra Pradesh + Telangana
The Hindu	Tamil	Tamil Nadu
Kerala Kaumadi	Malyalam	Kerala
Vijayawani	Kannada	Karnataka

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In the Initial Public Announcement, the Acquirer has specified the following as the rationale for the Delisting Offer:

2.1. The Government of India, Ministry of Heavy Industries (**"MHI"**), New Delhi vide letter no. F. No.3(1)/2020-PE-VI dated January 28, 2021, decided to shut down the operations of the plant/unit of the Company and closure of the Company.

2.2. Also, vide the same letter, the MHI approved the Delisting of Equity shares of the Company from BSE Limited, before the closure of the Company under section 248(2) of the Companies Act, 2013.

2.3. In furtherance to the same, the Company has ceased to be a going concern and necessary steps as per the aforementioned letter have been initiated.

2.4. In terms of the decision taken by MHI, the Company has to be dissolved pursuant to the provisions of section 248(2) of the Companies Act, 2013.

2.5. Also, the Company has a Paid-up Capital of INR 87,27,38,188, divided into 8,72,72,255 Equity Shares of the Face Value of INR 10/- each. The Promoters' Shareholding in the Company is 93.87% and the public holding is merely 6.13%. There is very minuscule trading in the shares of the Company and no benefit is being derived by the virtue of being listed on BSE Limited. The Equity Shares of the Company are presently infrequently traded, with merely 1.79% trading during last 12 months.

2.6. Given the limited liquidity of the Equity Shares on the stock exchange, the proposed delisting will provide the public shareholders with an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. SEBI EXEMPTION LETTER

SEBI Exemptions as sought by the acquirer are as under:

3.1. The SEBI vide exemption letter no. **SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021** read with **SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023** and **SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023** granted various Exemptions for the proposed delisting. The details of the exemptions granted vide these letters are as follows:

3.1.1. Exemption from the provisions of Regulation 12(4)(d) of Delisting Regulations, mandating for Compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). The various provisions of LODR Regulations from which exemptions have been obtained from SEBI are enumerated below:

3.1.1.1. Regulation 17 (1) of LODR Regulations, 2015 requiring that at least half of the board of directors of the company shall comprise of independent directors.

3.1.1.2. Regulation 31 of LODR Regulations, 2015 requiring the company to ensure that a hundred percent of the shareholding of the promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by SEBI.

3.1.1.3. Regulation 38 of LODR Regulations, 2015 read with Rule 19(2) and Rule 19A of Securities Contracts (Regulations) Rules, 1957 requiring the company to comply with the Minimum Public Shareholding requirements in the manner as specified by SEBI from time to time.

3.1.1.4. Regulation 107 and 108 of LODR Regulations, 2015 on listing of securities on Stock Exchanges.

3.1.1.5. Regulation 6 of LODR Regulations, 2015 requiring the company to appoint a qualified company secretary as the compliance officer.

3.1.2. Further, relaxation was sought from the eligibility criteria for small companies as specified under Regulation 35(1) of the Delisting Regulations as the net worth of the Company as of March 31, 2021 was INR 50.24 Lakhs which met the criteria however the paid-up share capital was INR 87.27 Crore which exceeded the limit as specified under Regulation 35(1) of the Delisting Regulations.

3.1.3. Exemption under Regulation 42 of Delisting Regulations w.r.t the extension of timeline to December 31, 2023, for completing the process of Voluntary Delisting.

3.1.4. Exemption from seeking indicative price from the public shareholders and consent of Public Shareholders holding 90% or more of the Public Shareholding, subject to the following conditions:

3.1.4.1. The Acquirer shall appoint a Manager to the offer and decide an exit price after consultation. The exit price offered to the public shareholders shall not be less than the floor price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the Takeover Regulations.

3.1.4.2. The Acquirer writes individually to all the public shareholders of the company informing them of its intention to get the equity shares delisted, the exit price together with the justification thereoff and seeking their consent for the proposal for delisting.

3.1.4.3. The communication made to the public shareholders shall contain justification for the offer price with particular reference to the applicable parameters and specifically mention that consent for the proposal would include consent for dispensing with the exit price discovery through the reverse book-building method.

3.1.4.4. Pursuant to the delisting of its equity shares, the promoters shall continue to accept shares tendered by any remaining public shareholder holding such equity shares, for up to a period of 2 years from the date of delisting, at the same price at which the earlier acceptance of shares was made.

3.1.4.5. The Manager to the offer, in coordination with the acquirer, shall ensure that the rights of the remaining public shareholders are protected and, in furtherance of the same shall:

3.1.4.5.1. Publish, on a quarterly basis, an advertisement in the same newspapers in which the public announcement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the two-year exit window after delisting of shares.

3.1.4.5.2. Send follow-up communications to the remaining public shareholders on a quarterly basis; and

3.1.4.5.3. File a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the following:

a) Number of remaining public shareholders at the beginning and end of the quarter; and

b) Details of public shareholders who availed the exit opportunity during the quarter.

4. PRESENT& EXPECTED CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

4.1. As on the date of this newspaper publication, the authorized share capital of the Company is INR 2,50,00,00,000 divided into 25,00,00,000 Equity Shares of face value of INR 10/- each. The issued equity share capital of the Company is INR 87,27,38,188 divided into 8,72,72,255 Equity Shares of face value of INR 10/- each.

4.2. The Shareholding structure as on the date of this Public Announcement is as follows:

	Pre		Post	
Particulars	**No. of Shares**	**%**	**No. of Shares**	**%**
Promoter and Promoter Group	8,19,24,029	93.87	8,72,72,255#	100.00
Total Promoter Holding (A)	**8,19,24,029**	**93.87**	**8,72,72,255**	**100.00**
Total Public Holding (B)	53,48,226	6.13	Nil	0.00
Grand Total (a+b)	**8,72,72,255**	**100.00**	**8,72,72,255**	**100.00**

#Assuming 100% tendering in the proposed Delisting Offer

Continued

4.3. Out of the total Paid up share capital of 8,72,72,255 Equity Shares, 19,90,010 Equity Shares are listed at BSE,balance 8,19,24,029 shares allotted to the Acquirer and 33,61,461 equity shares held by Special National Investment Fund, are unlisted and SEBI, vide its Exemption Letter 1 has granted an exemption to the same.

5. DETERMINATION OF THE FLOOR PRICE AND THE EXIT PRICE

5.1. As, per the conditions mentioned in the Exemption Letters, the Acquirer was mandated to obtain valuation of the equity shares of the Company from two independent peer reviewed chartered accountants and the floor price for the delisting shall not, in any case, be lower than the higher of the two valuations.

5.2. Accordingly, the Acquirer had appointed two peer reviewed Chartered Accountants namely, M/s. Sachin & Associate (Peer Review Certificate No. 010929 and FRN 015090C and M/s. Om Rastogi & Co. (Peer Review Certificate No. 011300. and FRN: 002604C) for computing the Fair Value of the Company in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of the Takeover Regulations who vide their certificates dated September 19, 2022 and October 03, 2022, have computed the floor price of INR 31.78/- and INR 28.35/- per share, respectively.

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

5.4. With reference to the above, the Board took on record the letter dated May 24, 2023 received from the Acquirer and from Corporate Professionals Capital Private Limited, Manager to the Delisting Offer informing the Company that the floor price of the delisting offer is Rs. 31.78/- (Rupees Thirty One and Seventy Eight Paisa Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations and the Exemption Letters.

5.5. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations and the Exemption Letters granted by SEBI, and in the best interest of public shareholders, the Acquirer decided an exit price of Rs. 31.78/- per equity share after consultation with Manager to the Offer which will is not less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations.

5.6. The Floor Price and the Exit price were notified to the stock exchange by the Company as part of the outcome of the meeting of the Board held on May 24, 2023.

6. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

6.1. As per the Exemption Letters, the Acquirer shall continue to accept shares tendered by remaining public shareholders, for a period of up to two years from the date of delisting at the same price at which the earlier acceptance of shares was made.

6.2. The Acquirer shall ensure that the rights of the remaining Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and Exemption Letters and the Stock Exchange shall monitor the compliance of the same.

7. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

7.1. The consideration payable under the Delisting Regulations, being the Exit Price of INR 31.78/- (Indian Rupees Thirty-One and Seventy-Eight Paisa Only) per Equity Share multiplied by the number of Offer Shares, i.e. 53,48,226 Equity Shares, is INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty-Two and Twenty-Eight Paisa Only) (**"Escrow Amount"**).

7.2. In accordance with the Delisting Regulations and the Exemption Letters, the Acquirer, Axis Bank Limited(**"Escrow Bank"**) and the Manager to the Offer have entered into an escrow agreement dated July 13, 2023, pursuant to which the Acquirer has opened an Escrow Account in the name of "SCOOTERS INDIA LIMITED-Delisting Escrow Account" with the Escrow Bank at their branch at Lucknow. The Acquirer has deposited the 100% consideration involved in the Escrow Account aggregating to, INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty Two and Twenty Eight Paisa Only) on July 24, 2023.

8. PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE VOLUNTARY DELISTING

Procedure for Public Shareholders holding Equity Shares in Dematerialized Form:

8.1. The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Delisting Offer, must submit the following documents by email or hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked "SCOOTERS INDIA LIMITED – DELISTING OFFER" so as to reach the Registrar to the Delisting Offer, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India; Tel No.: 011 - 26812682 / 83 on or before Friday, April 05, 2024 (i.e. the last day of the Offer Period):

8.1.1 The Application Form, attached with Letter of offer, duly filled and signed along with requisite documents, as applicable; and

8.1.2 A counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed hereunder:

i. If the Registrar to the Delisting Offer does not receive the documents listed above but receives the Equity Shares in the Demat Escrow Account (as defined below), then the Acquirer may deem the Offer to have been accepted by such Public Shareholders.

ii. The Public Shareholders must transfer their dematerialized Equity Shares from their respective Depository Account, in off-market mode, to the Demat Escrow Account, details of which are as follows:

Name of the Escrow Account	**SCOOTER INDIA LTD- DELISTING**
Depository	**National Securities Depository Limited (NSDL)**
Depository Participant Name	**Nikunj Stock Brokers Limited**
DP ID / Client ID:	**IN302994/ 10111316**
ISIN of the Company	**INE959E01011**

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized equity shares into the Demat Escrow Account may result in your tender being invalid.

iii. In case your Depository Participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a print out of the computer-generated confirmation of transfer of Equity Shares. **Note that the transfer should be made in off-market mode.**

iv. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Demat Escrow Account in the manner as mentioned above and their Application Form reaches the Registrar to the Delisting Offer before the expiry of the Offer Period.

v. The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been made/ paid to the respective Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholders' depository account.

vi. It shall be the responsibility of the Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and Acquirer shall take no responsibility for the same.

vii. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.

viii. In the event some Public Shareholders do not receive, or misplace their Letter of Offer, they may obtain a copy by writing to the Registrar to the Delisting Offer at, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India, clearly marking the envelope **'SCOOTERS INDIA LIMITED – DELISTING OFFER'**. Further, Public Shareholders may also obtain a soft copy of the Letter of Offer from the website of the Registrar to the Delisting Offer i.e. www.skylinerta.com or the website of the Manager to the Delisting Offer i.e. www.corporateprofessionals.com.

ix. Please contact the Registrar to the Delisting Offer or Manager to the Delisting Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

8.2. Procedure for Public Shareholders holding Equity Shares in Physical Form:

8.2.1. In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Public Shareholders holding shares in Physical Form, are permitted to participate/tender their Equity Shares under the Delisting Offer. The Public Shareholders desirous of availing the exit opportunity and intending to participate in the Delisting Offer would be required to send the following document for verification procedures:

i. Original share certificate(s);

ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

iv. Application Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

v. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self- attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

vi. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and

vii. FATCA and CRS forms for individual/non-individual shareholders.

8.2.2. Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Delisting Offer will hold in trust the equity shares/share certificates and the transfer form(s), until the Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

8.2.3. If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Company or Registrar to the Offer at their address, clearly marking the envelope **"SCOOTERS INDIA LIMITED – DELISTING OFFER"**.

8.2.4. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

8.2.5. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of all such approvals to the application.

8.2.6. Non-resident shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

8.3. In the event that Equity Shares are being tendered on behalf of the Public Shareholders by power of attorney holders ("PoA Holders"), the Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their Depository Participant.

8.4. Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Application Form:

Category	Procedure / Documents to be submitted
Individual/ HUF	1.Application Form duly filled and signed by the registered shareholder(s). 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares).
Corporate	1.Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution. 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.
Bids submitted through Power of Attorney ("POA)	1.Application Form duly filled and signed by the POA holder(s). 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.If POA is not registered with the Depository Participant, then the copy of PoA duly executed in favor of PoA Holders.
Custodian	1.Application Form duly filled and signed by an authorized signatory. 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.

9. ACTIVITY SCHEDULE

Particulars	Day and Date
Initial Public Announcement.	Wednesday, May 03, 2023
Resolution for approval of the Delisting Offer passed by the board of directors of the Company.	Wednesday, May 24, 2023
Resolution for approval of the Delisting Offer passed by the shareholders of the Company.	Wednesday, July 05, 2023
Date of receipt of In-principle approval from BSE.	Monday, October 30, 2023
Specified Date* or determining the names of shareholders to whom the Letter of Offer shall be sent.	Thursday, December 07, 2023
Date of publication of Newspaper Advertisement.	Friday, December 08, 2023 & Saturday, December 09, 2023
Last date for Dispatch of Letter of Offer.	Thursday December 21, 2023
Offer Opening Date.	Tuesday, December 26, 2023
Offer Closing Date.	Friday, April 05, 2024
Last date for verification and acceptance of Shares by the Acquirer.	Friday, April 26, 2024
Proposed date for payment of consideration.	Tuesday, April 30, 2024

Note: The above schedule may vary depending upon the declaration of public holidays for the year 2024 by SEBI.
(*) Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent.
However, all Public Shareholders of the Company are eligible to participate in the Delisting Offer.

10. COMPLIANCE OFFICER

10.1. The details of Compliance Officer are as follows:

Name: Mr. Raj Shekhar Tiwari **Address:** 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010 **Email:** csscootersindia@gmail.com
Tel No.: 0522-3178490

10.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer.

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
Corporate Professionals **Corporate Professionals Capital Private Limited** D-28, South Extension Part-1, New Delhi-110049, India **Contact person: Ms. Anjali Aggarwal ; Ph. :** 011-40622230/40622209 **Email:** mb@indiacp.com ; **Website:** www.corporateprofessionals.com **SEBI Registration No.:** INM000011435 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL2000PTC104508	Skyline Financial Services Pvt. Ltd. **Skyline Financial Services Private Limited** D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India **Contact Person: Mr. Pawan Singh Bisht; Ph.:** 011- 26812682/83 & 64732681 to 88 **Email:** admin@skylinerta.com ; **Website:** www.skylinerta.com **SEBI Registration No.:** INR000003241 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL1995PTC071324

Date: 06.12.2023
Place: Jagdishpur

For and on behalf of Acquirer
Sd/-
Amit Srivastav
Chairman & Managing Director

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

SCOOTERS INDIA LIMITED

CIN: L25111UP1972GOI003599

Registered Office: 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010, India; Tel. No.: 0522-3178490;
Website: www.scootersindialimited.com; Email Id: csscootersindia@gmail.com; Compliance Officer: Mr. Raj Shekhar Tiwari

This Advertisement is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer (**"Manager"**), for and on behalf of the President of India through the Ministry of Heavy Industries, Government of India, New Delhi, being represented by Mr. Amit Shrivastav, Chairman & Managing Director (**"CMD"**) of the Company (hereinafter referred to as **"Acquirer"**) to the Public Shareholders of Scooters India Limited (**"the Company"**) with an intention to: (a) acquire all the Equity Shares that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from BSE Limited (**"BSE"/ "Stock Exchange"**), the only stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer, pursuant to and in compliance with exemptions granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 (**"Exemption Letter 1"**) read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 (**"Exemption Letter 2"**), letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 (**"Exemption Letter 3"**) and any future exemptions that may be received from SEBI (**"Exemption Letters"**) and the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"Delisting Regulations"**)(**"Delisting Proposal" or "Delisting Offer"**).

1.BACKGROUND OF THE DELISTING OFFER

1.1.The Acquirer is making this delisting offer to acquire up to 53,48,226 Equity Shares (**"Offer Shares"**) representing 6.13% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Chapter VI of the Delisting Regulations.

1.2.The Government of India (**'GOI'**), Ministry of Heavy Industries, New Delhi vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021, communicated its decision to shut down the operations of the plant/unit of the Company and closure of the Company. Further, the said letter by GOI also mentioned that before the closure of the Company under section 248(2) of the Companies Act, 2013, the Equity Shares of the Company are required to be delisted from the Stock Exchange and Equity Shares with the public are to be acquired and payout to be made to the public shareholders by Government of India, as per the procedure prescribed in Delisting Regulations. In this regard, **Mr. Amit Shrivastav**, Chairman & Managing Director (**"CMD"**) of the Company has been authorized by the Acquirer to do the needful on behalf of the Acquirer for the proposed voluntary delisting;

1.3. Accordingly, the Company floated a tender on July 05, 2021, for the appointment of a Merchant Banker for the proposed Delisting Proposal. In accordance with the above and as per the provisions of Regulation 9 of the Delisting Regulations, the Acquirer appointed Corporate Professionals Capital Private Limited to act as Manager to the proposed Delisting Proposal;

1.4. The CMD, on behalf of the Acquirer vide letter dated May 03, 2023,has inter alia expressed the intention to voluntarily delist the Equity Shares of the Company in accordance with the Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company.

1.5. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement (**"IPA"**)was made by the Manager for and on behalf of the Acquirer on May 03, 2023,to express its intention to undertake the Delisting Proposal, in accordance with applicable law and consequently made an offer to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations and the Exemption Letters.

1.6. Upon receipt of the IPA, the Company notified to the Stock Exchange on May 17, 2023, that a meeting of the Board is to be held on May 22, 2023. Thereafter, the Board meeting was postponed to May 24, 2023, wherein the proposal of Delisting Proposal was considered and approved.

1.7. The Company appointed CS Amit Gupta, Practicing Company Secretary, a Peer-Reviewed Company Secretary in terms of Regulation 10(2) of the Delisting Regulations.

1.8. As, per the conditions mentioned in the Exemption Letters and in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of Securities & Exchange Board of India (Substantial Acquisition of Shares &Takeovers) Regulation, 2011 (**"Takeover Regulations"**), for computing the Fair Value of the Company the floor price had been computed at INR 31.78/- per share. Thereafter, the CMD on behalf of the Acquirer made an application to the Ministry of Heavy Industries, Government of India, New Delhi for approval of floor price for the proposed voluntary delisting and the Ministry vide their letter dated February 09, 2023 had granted approval for the floor price to be INR 31.78/- per share.

1.9. The Board of Directors of the Company, in their meeting held on May 24, 2023, inter-alia took on record the following:

i. Various exemptions granted by SEBI vide their Exemption Letters;

ii. The Due Diligence report dated May 24, 2023, submitted by Amit Gupta & Associates, the Peer Review Company Secretary; and

iii. After consideration of the various factors and advantages of delisting, the Board has granted their approval under Regulation 10(4) of the Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that:

(a) the Company complies with the applicable provisions of securities laws except Regulation 17(1), Regulation 31, Regulation 38, Regulation 107, Regulation 108, and Regulation 6 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**);

(b) the acquirer is in compliance with Regulation 4(5) of the Delisting Regulations; and

(c) the proposed delisting is in the interest of the shareholders of the Company.

1.10. The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e voting on June 05, 2023.

1.11. On July 07, 2023, the postal ballot results were announced. Further, BSE have issued their in-principle approval to the Delisting Offer vide its letter dated October 30, 2023 in accordance with Regulation 12 of the Delisting Regulations.

1.12. As on the date of this Public Announcement, the Acquirer holds 8,19,24,029 Equity shares representing 93.87% of the paid-up equity share capital and the public shareholder of the Company holds 53,48,226 Equity Shares representing 6.13% of the paid-up equity share capital.

1.13. Pursuant to the Offer, the Acquirer seeks to acquire 53,48,226 Equity Shares representing the balance 6.13% of the paid-up equity share capital from the public shareholders of the Company being all the shareholders of the Company other than the Promoter & Promoter Group pursuant to the Delisting Regulations.

1.14. Subsequent to the Offer, an application will be made for delisting the Equity Shares from the Stock Exchange in accordance with the provisions of the Delisting Regulations and the terms and conditions set out and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.

1.15. This Public Announcement (PA) is being issued in the following newspapers as required under the Exemption Letter 1 and the Delisting Regulations:

Newspapers	Language	Editions
The Financial Express	English	All India
Jansatta	Hindi	All India
Daily Excelsior	English	Jammu & Srinagar
Daily Aftaab	Urdu	Srinagar
Dainik Jagran	Hindi	All UP & Uttrakhand
Vijayawani	Kannada	Karnataka
Sandesh	Gujarati	Gujarat
Dainik Bhaskar	Hindi	MP & Chattisgarh, Rajasthan, Haryana, Punjab, Chandigarh + Himachal Pradesh, Bihar + Jharkhand
Loksatta	Marathi	Maharashtra
Punyanagari	Marathi	Maharashtra
Bartaman	Bengali	West Bengal
Telugu J.D. Vaartha	Telugu	Andhra Pradesh + Telangana
The Hindu	Tamil	Tamil Nadu
Kerala Kaumadi	Malyalam	Kerala
Vijayawani	Kannada	Karnataka

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In the Initial Public Announcement, the Acquirer has specified the following as the rationale for the Delisting Offer:

2.1. The Government of India, Ministry of Heavy Industries (**"MHI"**), New Delhi vide letter no. F. No.3(1)/2020-PE-VI dated January 28, 2021, decided to shut down the operations of the plant/unit of the Company and closure of the Company.

2.2. Also, vide the same letter, the MHI approved the Delisting of Equity shares of the Company from BSE Limited, before the closure of the Company under section 248(2) of the Companies Act, 2013.

2.3. In furtherance to the same, the Company has ceased to be a going concern and necessary steps as per the aforementioned letter have been initiated.

2.4. In terms of the decision taken by MHI, the Company has to be dissolved pursuant to the provisions of section 248(2) of the Companies Act, 2013.

2.5. Also, the Company has a Paid-up Capital of INR 87,27,38,188, divided into 8,72,72,255 Equity Shares of the Face Value of INR 10/- each. The Promoters' Shareholding in the Company is 93.87% and the public holding is merely 6.13%. There is very minuscule trading in the shares of the Company and no benefit is being derived by the virtue of being listed on BSE Limited. The Equity Shares of the Company are presently infrequently traded, with merely 1.79% trading during last 12 months.

2.6. Given the limited liquidity of the Equity Shares on the stock exchange, the proposed delisting will provide the public shareholders with an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. SEBI EXEMPTION LETTER

SEBI Exemptions as sought by the acquirer are as under:

3.1. The SEBI vide exemption letter no. **SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021** read with **SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023** and **SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023** granted various Exemptions for the proposed delisting. The details of the exemptions granted vide these letters are as follows:

3.1.1. Exemption from the provisions of Regulation 12(4)(d) of Delisting Regulations, mandating for Compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). The various provisions of LODR Regulations from which exemptions have been obtained from SEBI are enumerated below:

3.1.1.1. Regulation 17 (1) of LODR Regulations, 2015 requiring that at least half of the board of directors of the company shall comprise of independent directors.

3.1.1.2. Regulation 31 of LODR Regulations, 2015 requiring the company to ensure that a hundred percent of the shareholding of the promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by SEBI.

3.1.1.3. Regulation 38 of LODR Regulations, 2015 read with Rule 19(2) and Rule 19A of Securities Contracts (Regulations) Rules, 1957 requiring the company to comply with the Minimum Public Shareholding requirements in the manner as specified by SEBI from time to time.

3.1.1.4. Regulation 107 and 108 of LODR Regulations, 2015 on listing of securities on Stock Exchanges.

3.1.1.5. Regulation 6 of LODR Regulations, 2015 requiring the company to appoint a qualified company secretary as the compliance officer.

3.1.2. Further, relaxation was sought from the eligibility criteria for small companies as specified under Regulation 35(1) of the Delisting Regulations as the net worth of the Company as of March 31, 2021 was INR 50.24 Lakhs which met the criteria however the paid-up share capital was INR 87.27 Crore which exceeded the limit as specified under Regulation 35(1) of the Delisting Regulations.

3.1.3. Exemption under Regulation 42 of Delisting Regulations w.r.t the extension of timeline to December 31, 2023, for completing the process of Voluntary Delisting.

3.1.4. Exemption from seeking indicative price from the public shareholders and consent of Public Shareholders holding 90% or more of the Public Shareholding, subject to the following conditions:

3.1.4.1. The Acquirer shall appoint a Manager to the offer and decide an exit price after consultation. The exit price offered to the public shareholders shall not be less than the floor price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the Takeover Regulations.

3.1.4.2. The Acquirer writes individually to all the public shareholders of the company informing them of its intention to get the equity shares delisted, the exit price together with the justification thereoff and seeking their consent for the proposal for delisting.

3.1.4.3. The communication made to the public shareholders shall contain justification for the offer price with particular reference to the applicable parameters and specifically mention that consent for the proposal would include consent for dispensing with the exit price discovery through the reverse book-building method.

3.1.4.4. Pursuant to the delisting of its equity shares, the promoters shall continue to accept shares tendered by any remaining public shareholder holding such equity shares, for up to a period of 2 years from the date of delisting, at the same price at which the earlier acceptance of shares was made.

3.1.4.5. The Manager to the offer, in coordination with the acquirer, shall ensure that the rights of the remaining public shareholders are protected and, in furtherance of the same shall:

3.1.4.5.1. Publish, on a quarterly basis, an advertisement in the same newspapers in which the public announcement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the two-year exit window after delisting of shares.

3.1.4.5.2. Send follow-up communications to the remaining public shareholders on a quarterly basis; and

3.1.4.5.3. File a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the following:

a) Number of remaining public shareholders at the beginning and end of the quarter; and

b) Details of public shareholders who availed the exit opportunity during the quarter.

4. PRESENT& EXPECTED CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

4.1. As on the date of this newspaper publication, the authorized share capital of the Company is INR 2,50,00,00,000 divided into 25,00,00,000 Equity Shares of face value of INR 10/- each. The issued equity share capital of the Company is INR 87,27,38,188 divided into 8,72,72,255 Equity Shares of face value of INR 10/- each.

4.2. The Shareholding structure as on the date of this Public Announcement is as follows:

	Pre		Post	
Particulars	**No. of Shares**	**%**	**No. of Shares**	**%**
Promoter and Promoter Group	8,19,24,029	93.87	8,72,72,255#	100.00
Total Promoter Holding (A)	**8,19,24,029**	**93.87**	**8,72,72,255**	**100.00**
Total Public Holding (B)	53,48,226	6.13	Nil	0.00
Grand Total (a+b)	**8,72,72,255**	**100.00**	**8,72,72,255**	**100.00**

#Assuming 100% tendering in the proposed Delisting Offer

Continued

4.3. Out of the total Paid up share capital of 8,72,72,255 Equity Shares, 19,90,010 Equity Shares are listed at BSE,balance 8,19,24,029 shares allotted to the Acquirer and 33,61,461 equity shares held by Special National Investment Fund, are unlisted and SEBI, vide its Exemption Letter 1 has granted an exemption to the same.

5. DETERMINATION OF THE FLOOR PRICE AND THE EXIT PRICE

5.1. As, per the conditions mentioned in the Exemption Letters, the Acquirer was mandated to obtain valuation of the equity shares of the Company from two independent peer reviewed chartered accountants and the floor price for the delisting shall not, in any case, be lower than the higher of the two valuations.

5.2. Accordingly, the Acquirer had appointed two peer reviewed Chartered Accountants namely, M/s. Sachin & Associate (Peer Review Certificate No. 010929 and FRN 015090C and M/s. Om Rastogi & Co. (Peer Review Certificate No. 011300. and FRN: 002604C) for computing the Fair Value of the Company in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of the Takeover Regulations who vide their certificates dated September 19, 2022 and October 03, 2022, have computed the floor price of INR 31.78/- and INR 28.35/- per share, respectively.

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

5.4. With reference to the above, the Board took on record the letter dated May 24, 2023 received from the Acquirer and from Corporate Professionals Capital Private Limited, Manager to the Delisting Offer informing the Company that the floor price of the delisting offer is Rs. 31.78/- (Rupees Thirty One and Seventy Eight Paisa Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations and the Exemption Letters.

5.5. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations and the Exemption Letters granted by SEBI, and in the best interest of public shareholders, the Acquirer decided an exit price of Rs. 31.78/- per equity share after consultation with Manager to the Offer which will is not less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations.

5.6. The Floor Price and the Exit price were notified to the stock exchange by the Company as part of the outcome of the meeting of the Board held on May 24, 2023.

6. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

6.1. As per the Exemption Letters, the Acquirer shall continue to accept shares tendered by remaining public shareholders, for a period of up to two years from the date of delisting at the same price at which the earlier acceptance of shares was made.

6.2. The Acquirer shall ensure that the rights of the remaining Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and Exemption Letters and the Stock Exchange shall monitor the compliance of the same.

7. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

7.1. The consideration payable under the Delisting Regulations, being the Exit Price of INR 31.78/- (Indian Rupees Thirty-One and Seventy-Eight Paisa Only) per Equity Share multiplied by the number of Offer Shares, i.e. 53,48,226 Equity Shares, is INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty-Two and Twenty-Eight Paisa Only) (**"Escrow Amount"**).

7.2. In accordance with the Delisting Regulations and the Exemption Letters, the Acquirer, Axis Bank Limited(**"Escrow Bank"**) and the Manager to the Offer have entered into an escrow agreement dated July 13, 2023, pursuant to which the Acquirer has opened an Escrow Account in the name of "SCOOTERS INDIA LIMITED-Delisting Escrow Account" with the Escrow Bank at their branch at Lucknow. The Acquirer has deposited the 100% consideration involved in the Escrow Account aggregating to, INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty Two and Twenty Eight Paisa Only) on July 24, 2023.

8. PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE VOLUNTARY DELISTING

Procedure for Public Shareholders holding Equity Shares in Dematerialized Form:

8.1. The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Delisting Offer, must submit the following documents by email or hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked "SCOOTERS INDIA LIMITED – DELISTING OFFER" so as to reach the Registrar to the Delisting Offer, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India; Tel No.: 011 - 26812682 / 83 on or before Friday, April 05, 2024 (i.e. the last day of the Offer Period):

8.1.1 The Application Form, attached with Letter of offer, duly filled and signed along with requisite documents, as applicable; and

8.1.2 A counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed hereunder:

i. If the Registrar to the Delisting Offer does not receive the documents listed above but receives the Equity Shares in the Demat Escrow Account (as defined below), then the Acquirer may deem the Offer to have been accepted by such Public Shareholders.

ii. The Public Shareholders must transfer their dematerialized Equity Shares from their respective Depository Account, in off-market mode, to the Demat Escrow Account, details of which are as follows:

Name of the Escrow Account	**SCOOTER INDIA LTD- DELISTING**
Depository	**National Securities Depository Limited (NSDL)**
Depository Participant Name	**Nikunj Stock Brokers Limited**
DP ID / Client ID:	**IN302994/ 10111316**
ISIN of the Company	**INE959E01011**

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized equity shares into the Demat Escrow Account may result in your tender being invalid.

iii. In case your Depository Participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a print out of the computer-generated confirmation of transfer of Equity Shares. **Note that the transfer should be made in off-market mode.**

iv. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Demat Escrow Account in the manner as mentioned above and their Application Form reaches the Registrar to the Delisting Offer before the expiry of the Offer Period.

v. The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been made/ paid to the respective Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholders' depository account.

vi. It shall be the responsibility of the Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and Acquirer shall take no responsibility for the same.

vii. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.

viii. In the event some Public Shareholders do not receive, or misplace their Letter of Offer, they may obtain a copy by writing to the Registrar to the Delisting Offer at, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India, clearly marking the envelope **'SCOOTERS INDIA LIMITED – DELISTING OFFER'**. Further, Public Shareholders may also obtain a soft copy of the Letter of Offer from the website of the Registrar to the Delisting Offer i.e. www.skylinerta.com or the website of the Manager to the Delisting Offer i.e. www.corporateprofessionals.com.

ix. Please contact the Registrar to the Delisting Offer or Manager to the Delisting Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

8.2. Procedure for Public Shareholders holding Equity Shares in Physical Form:

8.2.1. In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Public Shareholders holding shares in Physical Form, are permitted to participate/tender their Equity Shares under the Delisting Offer. The Public Shareholders desirous of availing the exit opportunity and intending to participate in the Delisting Offer would be required to send the following document for verification procedures:

i. Original share certificate(s);

ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

iv. Application Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

v. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self- attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

vi. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and

vii. FATCA and CRS forms for individual/non-individual shareholders.

8.2.2. Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Delisting Offer will hold in trust the equity shares/share certificates and the transfer form(s), until the Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

8.2.3. If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Company or Registrar to the Offer at their address, clearly marking the envelope **"SCOOTERS INDIA LIMITED – DELISTING OFFER"**.

8.2.4. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

8.2.5. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of all such approvals to the application.

8.2.6. Non-resident shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

8.3. In the event that Equity Shares are being tendered on behalf of the Public Shareholders by power of attorney holders ("PoA Holders"), the Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their Depository Participant.

8.4. Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Application Form:

Category	Procedure / Documents to be submitted
Individual/ HUF	1.Application Form duly filled and signed by the registered shareholder(s). 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares).
Corporate	1.Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution. 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.
Bids submitted through Power of Attorney ("POA)	1.Application Form duly filled and signed by the POA holder(s). 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.If POA is not registered with the Depository Participant, then the copy of PoA duly executed in favor of PoA Holders.
Custodian	1.Application Form duly filled and signed by an authorized signatory. 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.

9. ACTIVITY SCHEDULE

Particulars	Day and Date
Initial Public Announcement.	Wednesday, May 03, 2023
Resolution for approval of the Delisting Offer passed by the board of directors of the Company.	Wednesday, May 24, 2023
Resolution for approval of the Delisting Offer passed by the shareholders of the Company.	Wednesday, July 05, 2023
Date of receipt of In-principle approval from BSE.	Monday, October 30, 2023
Specified Date* or determining the names of shareholders to whom the Letter of Offer shall be sent.	Thursday, December 07, 2023
Date of publication of Newspaper Advertisement.	Friday, December 08, 2023 & Saturday, December 09, 2023
Last date for Dispatch of Letter of Offer.	Thursday December 21, 2023
Offer Opening Date.	Tuesday, December 26, 2023
Offer Closing Date.	Friday, April 05, 2024
Last date for verification and acceptance of Shares by the Acquirer.	Friday, April 26, 2024
Proposed date for payment of consideration.	Tuesday, April 30, 2024

Note: The above schedule may vary depending upon the declaration of public holidays for the year 2024 by SEBI.

(*) Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent.

However, all Public Shareholders of the Company are eligible to participate in the Delisting Offer.

10. COMPLIANCE OFFICER

10.1. The details of Compliance Officer are as follows:

Name: Mr. Raj Shekhar Tiwari **Address:** 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010 **Email:** csscootersindia@gmail.com
Tel No.: 0522-3178490

10.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer.

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
Corporate Professionals **Corporate Professionals Capital Private Limited** D-28, South Extension Part-1, New Delhi-110049, India **Contact person: Ms. Anjali Aggarwal ; Ph. :** 011-40622230/40622209 **Email:** mb@indiacp.com ; **Website:** www.corporateprofessionals.com **SEBI Registration No.:** INM000011435 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL2000PTC104508	Skyline Financial Services Pvt. Ltd. **Skyline Financial Services Private Limited** D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India **Contact Person: Mr. Pawan Singh Bisht; Ph.:** 011- 26812682/83 & 64732681 to 88 **Email:** admin@skylinerta.com ; **Website:** www.skylinerta.com **SEBI Registration No.:** INR000003241 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL1995PTC071324

Date: 06.12.2023
Place: Jagdishpur

For and on behalf of Acquirer
Sd/-
Amit Srivastav
Chairman & Managing Director

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

SCOOTERS INDIA LIMITED

CIN: L25111UP1972GOI003599

Registered Office: 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010, India; Tel. No.: 0522-3178490;
Website: www.scootersindialimited.com; Email Id: csscootersindia@gmail.com; Compliance Officer: Mr. Raj Shekhar Tiwari

This Advertisement is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer (**"Manager"**), for and on behalf of the President of India through the Ministry of Heavy Industries, Government of India, New Delhi, being represented by Mr. Amit Shrivastav, Chairman & Managing Director (**"CMD"**) of the Company (hereinafter referred to as **"Acquirer"**) to the Public Shareholders of Scooters India Limited (**"the Company"**) with an intention to: (a) acquire all the Equity Shares that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from BSE Limited (**"BSE"/ "Stock Exchange"**), the only stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer, pursuant to and in compliance with exemptions granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 (**"Exemption Letter 1"**) read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 (**"Exemption Letter 2"**), letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 (**"Exemption Letter 3"**) and any future exemptions that may be received from SEBI (**"Exemption Letters"**) and the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"Delisting Regulations"**)(**"Delisting Proposal" or "Delisting Offer"**).

1.BACKGROUND OF THE DELISTING OFFER

1.1.The Acquirer is making this delisting offer to acquire up to 53,48,226 Equity Shares (**"Offer Shares"**) representing 6.13% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Chapter VI of the Delisting Regulations.

1.2.The Government of India (**'GOI'**), Ministry of Heavy Industries, New Delhi vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021, communicated its decision to shut down the operations of the plant/unit of the Company and closure of the Company. Further, the said letter by GOI also mentioned that before the closure of the Company under section 248(2) of the Companies Act, 2013, the Equity Shares of the Company are required to be delisted from the Stock Exchange and Equity Shares with the public are to be acquired and payout to be made to the public shareholders by Government of India, as per the procedure prescribed in Delisting Regulations. In this regard, **Mr. Amit Shrivastav**, Chairman & Managing Director (**"CMD"**) of the Company has been authorized by the Acquirer to do the needful on behalf of the Acquirer for the proposed voluntary delisting;

1.3. Accordingly, the Company floated a tender on July 05, 2021, for the appointment of a Merchant Banker for the proposed Delisting Proposal. In accordance with the above and as per the provisions of Regulation 9 of the Delisting Regulations, the Acquirer appointed Corporate Professionals Capital Private Limited to act as Manager to the proposed Delisting Proposal;

1.4. The CMD, on behalf of the Acquirer vide letter dated May 03, 2023,has inter alia expressed the intention to voluntarily delist the Equity Shares of the Company in accordance with the Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company.

1.5. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement (**"IPA"**)was made by the Manager for and on behalf of the Acquirer on May 03, 2023,to express its intention to undertake the Delisting Proposal, in accordance with applicable law and consequently made an offer to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations and the Exemption Letters.

1.6. Upon receipt of the IPA, the Company notified to the Stock Exchange on May 17, 2023, that a meeting of the Board is to be held on May 22, 2023. Thereafter, the Board meeting was postponed to May 24, 2023, wherein the proposal of Delisting Proposal was considered and approved.

1.7. The Company appointed CS Amit Gupta, Practicing Company Secretary, a Peer-Reviewed Company Secretary in terms of Regulation 10(2) of the Delisting Regulations.

1.8. As, per the conditions mentioned in the Exemption Letters and in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of Securities & Exchange Board of India (Substantial Acquisition of Shares &Takeovers) Regulation, 2011 (**"Takeover Regulations"**), for computing the Fair Value of the Company the floor price had been computed at INR 31.78/- per share. Thereafter, the CMD on behalf of the Acquirer made an application to the Ministry of Heavy Industries, Government of India, New Delhi for approval of floor price for the proposed voluntary delisting and the Ministry vide their letter dated February 09, 2023 had granted approval for the floor price to be INR 31.78/- per share.

1.9. The Board of Directors of the Company, in their meeting held on May 24, 2023, inter-alia took on record the following:

i. Various exemptions granted by SEBI vide their Exemption Letters;

ii. The Due Diligence report dated May 24, 2023, submitted by Amit Gupta & Associates, the Peer Review Company Secretary; and

iii. After consideration of the various factors and advantages of delisting, the Board has granted their approval under Regulation 10(4) of the Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that:

(a) the Company complies with the applicable provisions of securities laws except Regulation 17(1), Regulation 31, Regulation 38, Regulation 107, Regulation 108, and Regulation 6 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**);

(b) the acquirer is in compliance with Regulation 4(5) of the Delisting Regulations; and

(c) the proposed delisting is in the interest of the shareholders of the Company.

1.10. The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e voting on June 05, 2023.

1.11. On July 07, 2023, the postal ballot results were announced. Further, BSE have issued their in-principle approval to the Delisting Offer vide its letter dated October 30, 2023 in accordance with Regulation 12 of the Delisting Regulations.

1.12. As on the date of this Public Announcement, the Acquirer holds 8,19,24,029 Equity shares representing 93.87% of the paid-up equity share capital and the public shareholder of the Company holds 53,48,226 Equity Shares representing 6.13% of the paid-up equity share capital.

1.13. Pursuant to the Offer, the Acquirer seeks to acquire 53,48,226 Equity Shares representing the balance 6.13% of the paid-up equity share capital from the public shareholders of the Company being all the shareholders of the Company other than the Promoter & Promoter Group pursuant to the Delisting Regulations.

1.14. Subsequent to the Offer, an application will be made for delisting the Equity Shares from the Stock Exchange in accordance with the provisions of the Delisting Regulations and the terms and conditions set out and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.

1.15. This Public Announcement (PA) is being issued in the following newspapers as required under the Exemption Letter 1 and the Delisting Regulations:

Newspapers	Language	Editions
The Financial Express	English	All India
Jansatta	Hindi	All India
Daily Excelsior	English	Jammu & Srinagar
Daily Aftaab	Urdu	Srinagar
Dainik Jagran	Hindi	All UP & Uttrakhand
Vijayawani	Kannada	Karnataka
Sandesh	Gujarati	Gujarat
Dainik Bhaskar	Hindi	MP & Chattisgarh, Rajasthan, Haryana, Punjab, Chandigarh + Himachal Pradesh, Bihar + Jharkhand
Loksatta	Marathi	Maharashtra
Punyanagari	Marathi	Maharashtra
Bartaman	Bengali	West Bengal
Telugu J.D. Vaartha	Telugu	Andhra Pradesh + Telangana
The Hindu	Tamil	Tamil Nadu
Kerala Kaumadi	Malyalam	Kerala
Vijayawani	Kannada	Karnataka

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In the Initial Public Announcement, the Acquirer has specified the following as the rationale for the Delisting Offer:

2.1. The Government of India, Ministry of Heavy Industries (**"MHI"**), New Delhi vide letter no. F. No.3(1)/2020-PE-VI dated January 28, 2021, decided to shut down the operations of the plant/unit of the Company and closure of the Company.

2.2. Also, vide the same letter, the MHI approved the Delisting of Equity shares of the Company from BSE Limited, before the closure of the Company under section 248(2) of the Companies Act, 2013.

2.3. In furtherance to the same, the Company has ceased to be a going concern and necessary steps as per the aforementioned letter have been initiated.

2.4. In terms of the decision taken by MHI, the Company has to be dissolved pursuant to the provisions of section 248(2) of the Companies Act, 2013.

2.5. Also, the Company has a Paid-up Capital of INR 87,27,38,188, divided into 8,72,72,255 Equity Shares of the Face Value of INR 10/- each. The Promoters' Shareholding in the Company is 93.87% and the public holding is merely 6.13%. There is very minuscule trading in the shares of the Company and no benefit is being derived by the virtue of being listed on BSE Limited. The Equity Shares of the Company are presently infrequently traded, with merely 1.79% trading during last 12 months.

2.6. Given the limited liquidity of the Equity Shares on the stock exchange, the proposed delisting will provide the public shareholders with an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. SEBI EXEMPTION LETTER

SEBI Exemptions as sought by the acquirer are as under:

3.1. The SEBI vide exemption letter no. **SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021** read with **SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023** and **SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023** granted various Exemptions for the proposed delisting. The details of the exemptions granted vide these letters are as follows:

3.1.1. Exemption from the provisions of Regulation 12(4)(d) of Delisting Regulations, mandating for Compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). The various provisions of LODR Regulations from which exemptions have been obtained from SEBI are enumerated below:

3.1.1.1. Regulation 17 (1) of LODR Regulations, 2015 requiring that at least half of the board of directors of the company shall comprise of independent directors.

3.1.1.2. Regulation 31 of LODR Regulations, 2015 requiring the company to ensure that a hundred percent of the shareholding of the promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by SEBI.

3.1.1.3. Regulation 38 of LODR Regulations, 2015 read with Rule 19(2) and Rule 19A of Securities Contracts (Regulations) Rules, 1957 requiring the company to comply with the Minimum Public Shareholding requirements in the manner as specified by SEBI from time to time.

3.1.1.4. Regulation 107 and 108 of LODR Regulations, 2015 on listing of securities on Stock Exchanges.

3.1.1.5. Regulation 6 of LODR Regulations, 2015 requiring the company to appoint a qualified company secretary as the compliance officer.

3.1.2. Further, relaxation was sought from the eligibility criteria for small companies as specified under Regulation 35(1) of the Delisting Regulations as the net worth of the Company as of March 31, 2021 was INR 50.24 Lakhs which met the criteria however the paid-up share capital was INR 87.27 Crore which exceeded the limit as specified under Regulation 35(1) of the Delisting Regulations.

3.1.3. Exemption under Regulation 42 of Delisting Regulations w.r.t the extension of timeline to December 31, 2023, for completing the process of Voluntary Delisting.

3.1.4. Exemption from seeking indicative price from the public shareholders and consent of Public Shareholders holding 90% or more of the Public Shareholding, subject to the following conditions:

3.1.4.1. The Acquirer shall appoint a Manager to the offer and decide an exit price after consultation. The exit price offered to the public shareholders shall not be less than the floor price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the Takeover Regulations.

3.1.4.2. The Acquirer writes individually to all the public shareholders of the company informing them of its intention to get the equity shares delisted, the exit price together with the justification thereoff and seeking their consent for the proposal for delisting.

3.1.4.3. The communication made to the public shareholders shall contain justification for the offer price with particular reference to the applicable parameters and specifically mention that consent for the proposal would include consent for dispensing with the exit price discovery through the reverse book-building method.

3.1.4.4. Pursuant to the delisting of its equity shares, the promoters shall continue to accept shares tendered by any remaining public shareholder holding such equity shares, for up to a period of 2 years from the date of delisting, at the same price at which the earlier acceptance of shares was made.

3.1.4.5. The Manager to the offer, in coordination with the acquirer, shall ensure that the rights of the remaining public shareholders are protected and, in furtherance of the same shall:

3.1.4.5.1. Publish, on a quarterly basis, an advertisement in the same newspapers in which the public announcement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the two-year exit window after delisting of shares.

3.1.4.5.2. Send follow-up communications to the remaining public shareholders on a quarterly basis; and

3.1.4.5.3. File a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the following:

a) Number of remaining public shareholders at the beginning and end of the quarter; and

b) Details of public shareholders who availed the exit opportunity during the quarter.

4. PRESENT& EXPECTED CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

4.1. As on the date of this newspaper publication, the authorized share capital of the Company is INR 2,50,00,00,000 divided into 25,00,00,000 Equity Shares of face value of INR 10/- each. The issued equity share capital of the Company is INR 87,27,38,188 divided into 8,72,72,255 Equity Shares of face value of INR 10/- each.

4.2. The Shareholding structure as on the date of this Public Announcement is as follows:

	Pre		Post	
Particulars	**No. of Shares**	**%**	**No. of Shares**	**%**
Promoter and Promoter Group	8,19,24,029	93.87	8,72,72,255#	100.00
Total Promoter Holding (A)	**8,19,24,029**	**93.87**	**8,72,72,255**	**100.00**
Total Public Holding (B)	53,48,226	6.13	Nil	0.00
Grand Total (a+b)	**8,72,72,255**	**100.00**	**8,72,72,255**	**100.00**

#Assuming 100% tendering in the proposed Delisting Offer

Continued

4.3. Out of the total Paid up share capital of 8,72,72,255 Equity Shares, 19,90,010 Equity Shares are listed at BSE,balance 8,19,24,029 shares allotted to the Acquirer and 33,61,461 equity shares held by Special National Investment Fund, are unlisted and SEBI, vide its Exemption Letter 1 has granted an exemption to the same.

5. DETERMINATION OF THE FLOOR PRICE AND THE EXIT PRICE

5.1. As, per the conditions mentioned in the Exemption Letters, the Acquirer was mandated to obtain valuation of the equity shares of the Company from two independent peer reviewed chartered accountants and the floor price for the delisting shall not, in any case, be lower than the higher of the two valuations.

5.2. Accordingly, the Acquirer had appointed two peer reviewed Chartered Accountants namely, M/s. Sachin & Associate (Peer Review Certificate No. 010929 and FRN 015090C and M/s. Om Rastogi & Co. (Peer Review Certificate No. 011300. and FRN: 002604C) for computing the Fair Value of the Company in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of the Takeover Regulations who vide their certificates dated September 19, 2022 and October 03, 2022, have computed the floor price of INR 31.78/- and INR 28.35/- per share, respectively.

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

5.4. With reference to the above, the Board took on record the letter dated May 24, 2023 received from the Acquirer and from Corporate Professionals Capital Private Limited, Manager to the Delisting Offer informing the Company that the floor price of the delisting offer is Rs. 31.78/- (Rupees Thirty One and Seventy Eight Paisa Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations and the Exemption Letters.

5.5. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations and the Exemption Letters granted by SEBI, and in the best interest of public shareholders, the Acquirer decided an exit price of Rs. 31.78/- per equity share after consultation with Manager to the Offer which will is not less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations.

5.6. The Floor Price and the Exit price were notified to the stock exchange by the Company as part of the outcome of the meeting of the Board held on May 24, 2023.

6. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

6.1. As per the Exemption Letters, the Acquirer shall continue to accept shares tendered by remaining public shareholders, for a period of up to two years from the date of delisting at the same price at which the earlier acceptance of shares was made.

6.2. The Acquirer shall ensure that the rights of the remaining Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and Exemption Letters and the Stock Exchange shall monitor the compliance of the same.

7. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

7.1. The consideration payable under the Delisting Regulations, being the Exit Price of INR 31.78/- (Indian Rupees Thirty-One and Seventy-Eight Paisa Only) per Equity Share multiplied by the number of Offer Shares, i.e. 53,48,226 Equity Shares, is INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty-Two and Twenty-Eight Paisa Only) (**"Escrow Amount"**).

7.2. In accordance with the Delisting Regulations and the Exemption Letters, the Acquirer, Axis Bank Limited(**"Escrow Bank"**) and the Manager to the Offer have entered into an escrow agreement dated July 13, 2023, pursuant to which the Acquirer has opened an Escrow Account in the name of "SCOOTERS INDIA LIMITED-Delisting Escrow Account" with the Escrow Bank at their branch at Lucknow. The Acquirer has deposited the 100% consideration involved in the Escrow Account aggregating to, INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty Two and Twenty Eight Paisa Only) on July 24, 2023.

8. PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE VOLUNTARY DELISTING

Procedure for Public Shareholders holding Equity Shares in Dematerialized Form:

8.1. The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Delisting Offer, must submit the following documents by email or hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked "SCOOTERS INDIA LIMITED – DELISTING OFFER" so as to reach the Registrar to the Delisting Offer, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India; Tel No.: 011 - 26812682 / 83 on or before Friday, April 05, 2024 (i.e. the last day of the Offer Period):

8.1.1 The Application Form, attached with Letter of offer, duly filled and signed along with requisite documents, as applicable; and

8.1.2 A counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed hereunder:

i. If the Registrar to the Delisting Offer does not receive the documents listed above but receives the Equity Shares in the Demat Escrow Account (as defined below), then the Acquirer may deem the Offer to have been accepted by such Public Shareholders.

ii. The Public Shareholders must transfer their dematerialized Equity Shares from their respective Depository Account, in off-market mode, to the Demat Escrow Account, details of which are as follows:

Name of the Escrow Account	**SCOOTER INDIA LTD- DELISTING**
Depository	**National Securities Depository Limited (NSDL)**
Depository Participant Name	**Nikunj Stock Brokers Limited**
DP ID / Client ID:	**IN302994/ 10111316**
ISIN of the Company	**INE959E01011**

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized equity shares into the Demat Escrow Account may result in your tender being invalid.

iii. In case your Depository Participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a print out of the computer-generated confirmation of transfer of Equity Shares. **Note that the transfer should be made in off-market mode.**

iv. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Demat Escrow Account in the manner as mentioned above and their Application Form reaches the Registrar to the Delisting Offer before the expiry of the Offer Period.

v. The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been made/ paid to the respective Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholders' depository account.

vi. It shall be the responsibility of the Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and Acquirer shall take no responsibility for the same.

vii. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.

viii. In the event some Public Shareholders do not receive, or misplace their Letter of Offer, they may obtain a copy by writing to the Registrar to the Delisting Offer at, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India, clearly marking the envelope **'SCOOTERS INDIA LIMITED – DELISTING OFFER'.** Further, Public Shareholders may also obtain a soft copy of the Letter of Offer from the website of the Registrar to the Delisting Offer i.e. www.skylinerta.com or the website of the Manager to the Delisting Offer i.e. www.corporateprofessionals.com.

ix. Please contact the Registrar to the Delisting Offer or Manager to the Delisting Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

8.2. Procedure for Public Shareholders holding Equity Shares in Physical Form:

8.2.1. In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Public Shareholders holding shares in Physical Form, are permitted to participate/tender their Equity Shares under the Delisting Offer. The Public Shareholders desirous of availing the exit opportunity and intending to participate in the Delisting Offer would be required to send the following document for verification procedures:

i. Original share certificate(s);

ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

iv. Application Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

v. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self- attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

vi. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and

vii. FATCA and CRS forms for individual/non-individual shareholders.

8.2.2. Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Delisting Offer will hold in trust the equity shares/share certificates and the transfer form(s), until the Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

8.2.3. If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Company or Registrar to the Offer at their address, clearly marking the envelope **"SCOOTERS INDIA LIMITED – DELISTING OFFER"**.

8.2.4. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

8.2.5. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of all such approvals to the application.

8.2.6. Non-resident shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

8.3. In the event that Equity Shares are being tendered on behalf of the Public Shareholders by power of attorney holders ("PoA Holders"), the Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their Depository Participant.

8.4. Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Application Form:

Category	Procedure / Documents to be submitted
Individual/ HUF	1.Application Form duly filled and signed by the registered shareholder(s). 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares).
Corporate	1.Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution. 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.
Bids submitted through Power of Attorney ("POA)	1.Application Form duly filled and signed by the POA holder(s). 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.If POA is not registered with the Depository Participant, then the copy of PoA duly executed in favor of PoA Holders.
Custodian	1.Application Form duly filled and signed by an authorized signatory. 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.

9. ACTIVITY SCHEDULE

Particulars	Day and Date
Initial Public Announcement.	Wednesday, May 03, 2023
Resolution for approval of the Delisting Offer passed by the board of directors of the Company.	Wednesday, May 24, 2023
Resolution for approval of the Delisting Offer passed by the shareholders of the Company.	Wednesday, July 05, 2023
Date of receipt of In-principle approval from BSE.	Monday, October 30, 2023
Specified Date* or determining the names of shareholders to whom the Letter of Offer shall be sent.	Thursday, December 07, 2023
Date of publication of Newspaper Advertisement.	Friday, December 08, 2023 & Saturday, December 09, 2023
Last date for Dispatch of Letter of Offer.	Thursday December 21, 2023
Offer Opening Date.	Tuesday, December 26, 2023
Offer Closing Date.	Friday, April 05, 2024
Last date for verification and acceptance of Shares by the Acquirer.	Friday, April 26, 2024
Proposed date for payment of consideration.	Tuesday, April 30, 2024

Note: The above schedule may vary depending upon the declaration of public holidays for the year 2024 by SEBI.

(*) Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. However, all Public Shareholders of the Company are eligible to participate in the Delisting Offer.

10. COMPLIANCE OFFICER

10.1. The details of Compliance Officer are as follows:

Name: Mr. Raj Shekhar Tiwari **Address:** 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010 **Email: csscootersindia@gmail.com**
Tel No.: 0522-3178490

10.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer.

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
Corporate Professionals **Corporate Professionals Capital Private Limited** D-28, South Extension Part-1, New Delhi-110049, India **Contact person: Ms. Anjali Aggarwal ; Ph. :** 011-40622230/40622209 **Email:** mb@indiacp.com ; **Website:** www.corporateprofessionals.com **SEBI Registration No.:** INM000011435 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL2000PTC104508	Skyline Financial Services Pvt. Ltd. **Skyline Financial Services Private Limited** D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India **Contact Person: Mr. Pawan Singh Bisht; Ph.:** 011- 26812682/83 & 64732681 to 88 **Email:** admin@skylinerta.com ; **Website:** www.skylinerta.com **SEBI Registration No.:** INR000003241 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL1995PTC071324

Date: 06.12.2023
Place: Jagdishpur

For and on behalf of Acquirer
Sd/-
Amit Srivastav
Chairman & Managing Director

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

SCOOTERS INDIA LIMITED

CIN: L25111UP1972GOI003599

Registered Office: 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010, India; Tel. No.: 0522-3178490;
Website: www.scootersindialimited.com; Email Id: csscootersindia@gmail.com; Compliance Officer: Mr. Raj Shekhar Tiwari

This Advertisement is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer (**"Manager"**), for and on behalf of the President of India through the Ministry of Heavy Industries, Government of India, New Delhi, being represented by Mr. Amit Shrivastav, Chairman & Managing Director (**"CMD"**) of the Company (hereinafter referred to as **"Acquirer"**) to the Public Shareholders of Scooters India Limited (**"the Company"**) with an intention to: (a) acquire all the Equity Shares that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from BSE Limited (**"BSE"/ "Stock Exchange"**), the only stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer, pursuant to and in compliance with exemptions granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 (**"Exemption Letter 1"**) read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 (**"Exemption Letter 2"**), letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 (**"Exemption Letter 3"**) and any future exemptions that may be received from SEBI (**"Exemption Letters"**) and the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"Delisting Regulations"**)(**"Delisting Proposal" or "Delisting Offer"**).

1.BACKGROUND OF THE DELISTING OFFER

1.1.The Acquirer is making this delisting offer to acquire up to 53,48,226 Equity Shares (**"Offer Shares"**) representing 6.13% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Chapter VI of the Delisting Regulations.

1.2.The Government of India (**'GOI'**), Ministry of Heavy Industries, New Delhi vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021, communicated its decision to shut down the operations of the plant/unit of the Company and closure of the Company. Further, the said letter by GOI also mentioned that before the closure of the Company under section 248(2) of the Companies Act, 2013, the Equity Shares of the Company are required to be delisted from the Stock Exchange and Equity Shares with the public are to be acquired and payout to be made to the public shareholders by Government of India, as per the procedure prescribed in Delisting Regulations. In this regard, **Mr. Amit Shrivastav**, Chairman & Managing Director (**"CMD"**) of the Company has been authorized by the Acquirer to do the needful on behalf of the Acquirer for the proposed voluntary delisting;

1.3. Accordingly, the Company floated a tender on July 05, 2021, for the appointment of a Merchant Banker for the proposed Delisting Proposal. In accordance with the above and as per the provisions of Regulation 9 of the Delisting Regulations, the Acquirer appointed Corporate Professionals Capital Private Limited to act as Manager to the proposed Delisting Proposal;

1.4. The CMD, on behalf of the Acquirer vide letter dated May 03, 2023,has inter alia expressed the intention to voluntarily delist the Equity Shares of the Company in accordance with the Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company.

1.5. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement (**"IPA"**)was made by the Manager for and on behalf of the Acquirer on May 03, 2023,to express its intention to undertake the Delisting Proposal, in accordance with applicable law and consequently made an offer to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations and the Exemption Letters.

1.6. Upon receipt of the IPA, the Company notified to the Stock Exchange on May 17, 2023, that a meeting of the Board is to be held on May 22, 2023. Thereafter, the Board meeting was postponed to May 24, 2023, wherein the proposal of Delisting Proposal was considered and approved.

1.7. The Company appointed CS Amit Gupta, Practicing Company Secretary, a Peer-Reviewed Company Secretary in terms of Regulation 10(2) of the Delisting Regulations.

1.8. As, per the conditions mentioned in the Exemption Letters and in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of Securities & Exchange Board of India (Substantial Acquisition of Shares &Takeovers) Regulation, 2011 (**"Takeover Regulations"**), for computing the Fair Value of the Company the floor price had been computed at INR 31.78/- per share. Thereafter, the CMD on behalf of the Acquirer made an application to the Ministry of Heavy Industries, Government of India, New Delhi for approval of floor price for the proposed voluntary delisting and the Ministry vide their letter dated February 09, 2023 had granted approval for the floor price to be INR 31.78/- per share.

1.9. The Board of Directors of the Company, in their meeting held on May 24, 2023, inter-alia took on record the following:

i. Various exemptions granted by SEBI vide their Exemption Letters;

ii. The Due Diligence report dated May 24, 2023, submitted by Amit Gupta & Associates, the Peer Review Company Secretary; and

iii. After consideration of the various factors and advantages of delisting, the Board has granted their approval under Regulation 10(4) of the Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that:

(a) the Company complies with the applicable provisions of securities laws except Regulation 17(1), Regulation 31, Regulation 38, Regulation 107, Regulation 108, and Regulation 6 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**);

(b) the acquirer is in compliance with Regulation 4(5) of the Delisting Regulations; and

(c) the proposed delisting is in the interest of the shareholders of the Company.

1.10. The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e voting on June 05, 2023.

1.11. On July 07, 2023, the postal ballot results were announced. Further, BSE have issued their in-principle approval to the Delisting Offer vide its letter dated October 30, 2023 in accordance with Regulation 12 of the Delisting Regulations.

1.12. As on the date of this Public Announcement, the Acquirer holds 8,19,24,029 Equity shares representing 93.87% of the paid-up equity share capital and the public shareholder of the Company holds 53,48,226 Equity Shares representing 6.13% of the paid-up equity share capital.

1.13. Pursuant to the Offer, the Acquirer seeks to acquire 53,48,226 Equity Shares representing the balance 6.13% of the paid-up equity share capital from the public shareholders of the Company being all the shareholders of the Company other than the Promoter & Promoter Group pursuant to the Delisting Regulations.

1.14. Subsequent to the Offer, an application will be made for delisting the Equity Shares from the Stock Exchange in accordance with the provisions of the Delisting Regulations and the terms and conditions set out and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.

1.15. This Public Announcement (PA) is being issued in the following newspapers as required under the Exemption Letter 1 and the Delisting Regulations:

Newspapers	Language	Editions
The Financial Express	English	All India
Jansatta	Hindi	All India
Daily Excelsior	English	Jammu & Srinagar
Daily Aftaab	Urdu	Srinagar
Dainik Jagran	Hindi	All UP & Uttrakhand
Vijayawani	Kannada	Karnataka
Sandesh	Gujarati	Gujarat
Dainik Bhaskar	Hindi	MP & Chattisgarh, Rajasthan, Haryana, Punjab, Chandigarh + Himachal Pradesh, Bihar + Jharkhand
Loksatta	Marathi	Maharashtra
Punyanagari	Marathi	Maharashtra
Bartaman	Bengali	West Bengal
Telugu J.D. Vaartha	Telugu	Andhra Pradesh + Telangana
The Hindu	Tamil	Tamil Nadu
Kerala Kaumadi	Malyalam	Kerala
Vijayawani	Kannada	Karnataka

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In the Initial Public Announcement, the Acquirer has specified the following as the rationale for the Delisting Offer:

2.1. The Government of India, Ministry of Heavy Industries (**"MHI"**), New Delhi vide letter no. F. No.3(1)/2020-PE-VI dated January 28, 2021, decided to shut down the operations of the plant/unit of the Company and closure of the Company.

2.2. Also, vide the same letter, the MHI approved the Delisting of Equity shares of the Company from BSE Limited, before the closure of the Company under section 248(2) of the Companies Act, 2013.

2.3. In furtherance to the same, the Company has ceased to be a going concern and necessary steps as per the aforementioned letter have been initiated.

2.4. In terms of the decision taken by MHI, the Company has to be dissolved pursuant to the provisions of section 248(2) of the Companies Act, 2013.

2.5. Also, the Company has a Paid-up Capital of INR 87,27,38,188, divided into 8,72,72,255 Equity Shares of the Face Value of INR 10/- each. The Promoters' Shareholding in the Company is 93.87% and the public holding is merely 6.13%. There is very minuscule trading in the shares of the Company and no benefit is being derived by the virtue of being listed on BSE Limited. The Equity Shares of the Company are presently infrequently traded, with merely 1.79% trading during last 12 months.

2.6. Given the limited liquidity of the Equity Shares on the stock exchange, the proposed delisting will provide the public shareholders with an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. SEBI EXEMPTION LETTER

SEBI Exemptions as sought by the acquirer are as under:

3.1. The SEBI vide exemption letter no. **SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021** read with **SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023** and **SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023** granted various Exemptions for the proposed delisting. The details of the exemptions granted vide these letters are as follows:

3.1.1. Exemption from the provisions of Regulation 12(4)(d) of Delisting Regulations, mandating for Compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). The various provisions of LODR Regulations from which exemptions have been obtained from SEBI are enumerated below:

3.1.1.1. Regulation 17 (1) of LODR Regulations, 2015 requiring that at least half of the board of directors of the company shall comprise of independent directors.

3.1.1.2. Regulation 31 of LODR Regulations, 2015 requiring the company to ensure that a hundred percent of the shareholding of the promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by SEBI.

3.1.1.3. Regulation 38 of LODR Regulations, 2015 read with Rule 19(2) and Rule 19A of Securities Contracts (Regulations) Rules, 1957 requiring the company to comply with the Minimum Public Shareholding requirements in the manner as specified by SEBI from time to time.

3.1.1.4. Regulation 107 and 108 of LODR Regulations, 2015 on listing of securities on Stock Exchanges.

3.1.1.5. Regulation 6 of LODR Regulations, 2015 requiring the company to appoint a qualified company secretary as the compliance officer.

3.1.2. Further, relaxation was sought from the eligibility criteria for small companies as specified under Regulation 35(1) of the Delisting Regulations as the net worth of the Company as of March 31, 2021 was INR 50.24 Lakhs which met the criteria however the paid-up share capital was INR 87.27 Crore which exceeded the limit as specified under Regulation 35(1) of the Delisting Regulations.

3.1.3. Exemption under Regulation 42 of Delisting Regulations w.r.t the extension of timeline to December 31, 2023, for completing the process of Voluntary Delisting.

3.1.4. Exemption from seeking indicative price from the public shareholders and consent of Public Shareholders holding 90% or more of the Public Shareholding, subject to the following conditions:

3.1.4.1. The Acquirer shall appoint a Manager to the offer and decide an exit price after consultation. The exit price offered to the public shareholders shall not be less than the floor price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the Takeover Regulations.

3.1.4.2. The Acquirer writes individually to all the public shareholders of the company informing them of its intention to get the equity shares delisted, the exit price together with the justification thereoff and seeking their consent for the proposal for delisting.

3.1.4.3. The communication made to the public shareholders shall contain justification for the offer price with particular reference to the applicable parameters and specifically mention that consent for the proposal would include consent for dispensing with the exit price discovery through the reverse book-building method.

3.1.4.4. Pursuant to the delisting of its equity shares, the promoters shall continue to accept shares tendered by any remaining public shareholder holding such equity shares, for up to a period of 2 years from the date of delisting, at the same price at which the earlier acceptance of shares was made.

3.1.4.5. The Manager to the offer, in coordination with the acquirer, shall ensure that the rights of the remaining public shareholders are protected and, in furtherance of the same shall:

3.1.4.5.1. Publish, on a quarterly basis, an advertisement in the same newspapers in which the public announcement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the two-year exit window after delisting of shares.

3.1.4.5.2. Send follow-up communications to the remaining public shareholders on a quarterly basis; and

3.1.4.5.3. File a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the following:

a) Number of remaining public shareholders at the beginning and end of the quarter; and

b) Details of public shareholders who availed the exit opportunity during the quarter.

4. PRESENT& EXPECTED CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

4.1. As on the date of this newspaper publication, the authorized share capital of the Company is INR 2,50,00,00,000 divided into 25,00,00,000 Equity Shares of face value of INR 10/- each. The issued equity share capital of the Company is INR 87,27,38,188 divided into 8,72,72,255 Equity Shares of face value of INR 10/- each.

4.2. The Shareholding structure as on the date of this Public Announcement is as follows:

	Pre		Post	
Particulars	**No. of Shares**	**%**	**No. of Shares**	**%**
Promoter and Promoter Group	8,19,24,029	93.87	8,72,72,255#	100.00
Total Promoter Holding (A)	**8,19,24,029**	**93.87**	**8,72,72,255**	**100.00**
Total Public Holding (B)	53,48,226	6.13	Nil	0.00
Grand Total (a+b)	**8,72,72,255**	**100.00**	**8,72,72,255**	**100.00**

#Assuming 100% tendering in the proposed Delisting Offer

Continued

4.3. Out of the total Paid up share capital of 8,72,72,255 Equity Shares, 19,90,010 Equity Shares are listed at BSE,balance 8,19,24,029 shares allotted to the Acquirer and 33,61,461 equity shares held by Special National Investment Fund, are unlisted and SEBI, vide its Exemption Letter 1 has granted an exemption to the same.

5. DETERMINATION OF THE FLOOR PRICE AND THE EXIT PRICE

5.1. As, per the conditions mentioned in the Exemption Letters, the Acquirer was mandated to obtain valuation of the equity shares of the Company from two independent peer reviewed chartered accountants and the floor price for the delisting shall not, in any case, be lower than the higher of the two valuations.

5.2. Accordingly, the Acquirer had appointed two peer reviewed Chartered Accountants namely, M/s. Sachin & Associate (Peer Review Certificate No. 010929 and FRN 015090C and M/s. Om Rastogi & Co. (Peer Review Certificate No. 011300. and FRN: 002604C) for computing the Fair Value of the Company in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of the Takeover Regulations who vide their certificates dated September 19, 2022 and October 03, 2022, have computed the floor price of INR 31.78/- and INR 28.35/- per share, respectively.

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

5.4. With reference to the above, the Board took on record the letter dated May 24, 2023 received from the Acquirer and from Corporate Professionals Capital Private Limited, Manager to the Delisting Offer informing the Company that the floor price of the delisting offer is Rs. 31.78/- (Rupees Thirty One and Seventy Eight Paisa Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations and the Exemption Letters.

5.5. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations and the Exemption Letters granted by SEBI, and in the best interest of public shareholders, the Acquirer decided an exit price of Rs. 31.78/- per equity share after consultation with Manager to the Offer which will is not less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations.

5.6. The Floor Price and the Exit price were notified to the stock exchange by the Company as part of the outcome of the meeting of the Board held on May 24, 2023.

6. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

6.1. As per the Exemption Letters, the Acquirer shall continue to accept shares tendered by remaining public shareholders, for a period of up to two years from the date of delisting at the same price at which the earlier acceptance of shares was made.

6.2. The Acquirer shall ensure that the rights of the remaining Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and Exemption Letters and the Stock Exchange shall monitor the compliance of the same.

7. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

7.1. The consideration payable under the Delisting Regulations, being the Exit Price of INR 31.78/- (Indian Rupees Thirty-One and Seventy-Eight Paisa Only) per Equity Share multiplied by the number of Offer Shares, i.e. 53,48,226 Equity Shares, is INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty-Two and Twenty-Eight Paisa Only) (**"Escrow Amount"**).

7.2. In accordance with the Delisting Regulations and the Exemption Letters, the Acquirer, Axis Bank Limited(**"Escrow Bank"**) and the Manager to the Offer have entered into an escrow agreement dated July 13, 2023, pursuant to which the Acquirer has opened an Escrow Account in the name of "SCOOTERS INDIA LIMITED-Delisting Escrow Account" with the Escrow Bank at their branch at Lucknow. The Acquirer has deposited the 100% consideration involved in the Escrow Account aggregating to, INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty Two and Twenty Eight Paisa Only) on July 24, 2023.

8. PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE VOLUNTARY DELISTING

Procedure for Public Shareholders holding Equity Shares in Dematerialized Form:

8.1. The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Delisting Offer, must submit the following documents by email or hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked "SCOOTERS INDIA LIMITED – DELISTING OFFER" so as to reach the Registrar to the Delisting Offer, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India; Tel No.: 011 - 26812682 / 83 on or before Friday, April 05, 2024 (i.e. the last day of the Offer Period):

8.1.1 The Application Form, attached with Letter of offer, duly filled and signed along with requisite documents, as applicable; and

8.1.2 A counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed hereunder:

i. If the Registrar to the Delisting Offer does not receive the documents listed above but receives the Equity Shares in the Demat Escrow Account (as defined below), then the Acquirer may deem the Offer to have been accepted by such Public Shareholders.

ii. The Public Shareholders must transfer their dematerialized Equity Shares from their respective Depository Account, in off-market mode, to the Demat Escrow Account, details of which are as follows:

Name of the Escrow Account	**SCOOTER INDIA LTD- DELISTING**
Depository	**National Securities Depository Limited (NSDL)**
Depository Participant Name	**Nikunj Stock Brokers Limited**
DP ID / Client ID:	**IN302994/ 10111316**
ISIN of the Company	**INE959E01011**

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized equity shares into the Demat Escrow Account may result in your tender being invalid.

iii. In case your Depository Participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a print out of the computer-generated confirmation of transfer of Equity Shares. **Note that the transfer should be made in off-market mode.**

iv. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Demat Escrow Account in the manner as mentioned above and their Application Form reaches the Registrar to the Delisting Offer before the expiry of the Offer Period.

v. The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been made/ paid to the respective Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholders' depository account.

vi. It shall be the responsibility of the Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and Acquirer shall take no responsibility for the same.

vii. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.

viii. In the event some Public Shareholders do not receive, or misplace their Letter of Offer, they may obtain a copy by writing to the Registrar to the Delisting Offer at, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India, clearly marking the envelope **'SCOOTERS INDIA LIMITED – DELISTING OFFER'**. Further, Public Shareholders may also obtain a soft copy of the Letter of Offer from the website of the Registrar to the Delisting Offer i.e. www.skylinerta.com or the website of the Manager to the Delisting Offer i.e. www.corporateprofessionals.com.

ix. Please contact the Registrar to the Delisting Offer or Manager to the Delisting Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

8.2. Procedure for Public Shareholders holding Equity Shares in Physical Form:

8.2.1. In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Public Shareholders holding shares in Physical Form, are permitted to participate/tender their Equity Shares under the Delisting Offer. The Public Shareholders desirous of availing the exit opportunity and intending to participate in the Delisting Offer would be required to send the following document for verification procedures:

i. Original share certificate(s);

ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

iv. Application Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

v. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self- attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

vi. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and

vii. FATCA and CRS forms for individual/non-individual shareholders.

8.2.2. Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Delisting Offer will hold in trust the equity shares/share certificates and the transfer form(s), until the Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

8.2.3. If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Company or Registrar to the Offer at their address, clearly marking the envelope **"SCOOTERS INDIA LIMITED – DELISTING OFFER"**.

8.2.4. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

8.2.5. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of all such approvals to the application.

8.2.6. Non-resident shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

8.3. In the event that Equity Shares are being tendered on behalf of the Public Shareholders by power of attorney holders ("PoA Holders"), the Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their Depository Participant.

8.4. Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Application Form:

Category	Procedure / Documents to be submitted
Individual/ HUF	1.Application Form duly filled and signed by the registered shareholder(s). 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares).
Corporate	1.Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution. 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.
Bids submitted through Power of Attorney ("POA)	1.Application Form duly filled and signed by the POA holder(s). 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.If POA is not registered with the Depository Participant, then the copy of PoA duly executed in favor of PoA Holders.
Custodian	1.Application Form duly filled and signed by an authorized signatory. 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.

9. ACTIVITY SCHEDULE

Particulars	Day and Date
Initial Public Announcement.	Wednesday, May 03, 2023
Resolution for approval of the Delisting Offer passed by the board of directors of the Company.	Wednesday, May 24, 2023
Resolution for approval of the Delisting Offer passed by the shareholders of the Company.	Wednesday, July 05, 2023
Date of receipt of In-principle approval from BSE.	Monday, October 30, 2023
Specified Date* or determining the names of shareholders to whom the Letter of Offer shall be sent.	Thursday, December 07, 2023
Date of publication of Newspaper Advertisement.	Friday, December 08, 2023 & Saturday, December 09, 2023
Last date for Dispatch of Letter of Offer.	Thursday December 21, 2023
Offer Opening Date.	Tuesday, December 26, 2023
Offer Closing Date.	Friday, April 05, 2024
Last date for verification and acceptance of Shares by the Acquirer.	Friday, April 26, 2024
Proposed date for payment of consideration.	Tuesday, April 30, 2024

Note: The above schedule may vary depending upon the declaration of public holidays for the year 2024 by SEBI.

(*) Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent.

However, all Public Shareholders of the Company are eligible to participate in the Delisting Offer.

10. COMPLIANCE OFFICER

10.1. The details of Compliance Officer are as follows:

Name: Mr. Raj Shekhar Tiwari **Address:** 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010 **Email: csscootersindia@gmail.com**
Tel No.: 0522-3178490

10.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer.

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
Corporate Professionals **Corporate Professionals Capital Private Limited** D-28, South Extension Part-1, New Delhi-110049, India **Contact person: Ms. Anjali Aggarwal ; Ph. :** 011-40622230/40622209 **Email:** mb@indiacp.com ; **Website:** www.corporateprofessionals.com **SEBI Registration No.:** INM000011435 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL2000PTC104508	Skyline Financial Services Pvt. Ltd. **Skyline Financial Services Private Limited** D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India **Contact Person: Mr. Pawan Singh Bisht; Ph.:** 011- 26812682/83 & 64732681 to 88 **Email:** admin@skylinerta.com ; **Website:** www.skylinerta.com **SEBI Registration No.:** INR000003241 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL1995PTC071324

For and on behalf of Acquirer
Sd/-
Amit Srivastav
Chairman & Managing Director

Date: 06.12.2023
Place: Jagdishpur

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

SCOOTERS INDIA LIMITED

CIN: L25111UP1972GOI003599

Registered Office: 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010, India; Tel. No.: 0522-3178490;
Website: www.scootersindialimited.com; Email Id: csscootersindia@gmail.com; Compliance Officer: Mr. Raj Shekhar Tiwari

This Advertisement is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer (**"Manager"**), for and on behalf of the President of India through the Ministry of Heavy Industries, Government of India, New Delhi, being represented by Mr. Amit Shrivastav, Chairman & Managing Director (**"CMD"**) of the Company (hereinafter referred to as **"Acquirer"**) to the Public Shareholders of Scooters India Limited (**"the Company"**) with an intention to: (a) acquire all the Equity Shares that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from BSE Limited (**"BSE"/ "Stock Exchange"**), the only stock exchange where the Equity Shares of the Company are presently listed, by making a delisting offer, pursuant to and in compliance with exemptions granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021 (**"Exemption Letter 1"**) read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023 (**"Exemption Letter 2"**), letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 (**"Exemption Letter 3"**) and any future exemptions that may be received from SEBI (**"Exemption Letters"**) and the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"Delisting Regulations"**)(**"Delisting Proposal" or "Delisting Offer"**).

1.BACKGROUND OF THE DELISTING OFFER

1.1.The Acquirer is making this delisting offer to acquire up to 53,48,226 Equity Shares (**"Offer Shares"**) representing 6.13% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Chapter VI of the Delisting Regulations.

1.2.The Government of India (**'GOI'**), Ministry of Heavy Industries, New Delhi vide letter no. F. No.3(1)/2020-PE-VI, dated January 28, 2021, communicated its decision to shut down the operations of the plant/unit of the Company and closure of the Company. Further, the said letter by GOI also mentioned that before the closure of the Company under section 248(2) of the Companies Act, 2013, the Equity Shares of the Company are required to be delisted from the Stock Exchange and Equity Shares with the public are to be acquired and payout to be made to the public shareholders by Government of India, as per the procedure prescribed in Delisting Regulations. In this regard, **Mr. Amit Shrivastav**, Chairman & Managing Director (**"CMD"**) of the Company has been authorized by the Acquirer to do the needful on behalf of the Acquirer for the proposed voluntary delisting;

1.3. Accordingly, the Company floated a tender on July 05, 2021, for the appointment of a Merchant Banker for the proposed Delisting Proposal. In accordance with the above and as per the provisions of Regulation 9 of the Delisting Regulations, the Acquirer appointed Corporate Professionals Capital Private Limited to act as Manager to the proposed Delisting Proposal;

1.4. The CMD, on behalf of the Acquirer vide letter dated May 03, 2023,has inter alia expressed the intention to voluntarily delist the Equity Shares of the Company in accordance with the Delisting Regulations by acquiring Equity Shares that are held by the public shareholders of the Company.

1.5. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement (**"IPA"**)was made by the Manager for and on behalf of the Acquirer on May 03, 2023,to express its intention to undertake the Delisting Proposal, in accordance with applicable law and consequently made an offer to voluntarily delist the Equity Shares of the Company from the Stock Exchange in accordance with the Delisting Regulations and the Exemption Letters.

1.6. Upon receipt of the IPA, the Company notified to the Stock Exchange on May 17, 2023, that a meeting of the Board is to be held on May 22, 2023. Thereafter, the Board meeting was postponed to May 24, 2023, wherein the proposal of Delisting Proposal was considered and approved.

1.7. The Company appointed CS Amit Gupta, Practicing Company Secretary, a Peer-Reviewed Company Secretary in terms of Regulation 10(2) of the Delisting Regulations.

1.8. As, per the conditions mentioned in the Exemption Letters and in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of Securities & Exchange Board of India (Substantial Acquisition of Shares &Takeovers) Regulation, 2011 (**"Takeover Regulations"**), for computing the Fair Value of the Company the floor price had been computed at INR 31.78/- per share. Thereafter, the CMD on behalf of the Acquirer made an application to the Ministry of Heavy Industries, Government of India, New Delhi for approval of floor price for the proposed voluntary delisting and the Ministry vide their letter dated February 09, 2023 had granted approval for the floor price to be INR 31.78/- per share.

1.9. The Board of Directors of the Company, in their meeting held on May 24, 2023, inter-alia took on record the following:

i. Various exemptions granted by SEBI vide their Exemption Letters;

ii. The Due Diligence report dated May 24, 2023, submitted by Amit Gupta & Associates, the Peer Review Company Secretary; and

iii. After consideration of the various factors and advantages of delisting, the Board has granted their approval under Regulation 10(4) of the Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that:

(a) the Company complies with the applicable provisions of securities laws except Regulation 17(1), Regulation 31, Regulation 38, Regulation 107, Regulation 108, and Regulation 6 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**);

(b) the acquirer is in compliance with Regulation 4(5) of the Delisting Regulations; and

(c) the proposed delisting is in the interest of the shareholders of the Company.

1.10. The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e voting on June 05, 2023.

1.11. On July 07, 2023, the postal ballot results were announced. Further, BSE have issued their in-principle approval to the Delisting Offer vide its letter dated October 30, 2023 in accordance with Regulation 12 of the Delisting Regulations.

1.12. As on the date of this Public Announcement, the Acquirer holds 8,19,24,029 Equity shares representing 93.87% of the paid-up equity share capital and the public shareholder of the Company holds 53,48,226 Equity Shares representing 6.13% of the paid-up equity share capital.

1.13. Pursuant to the Offer, the Acquirer seeks to acquire 53,48,226 Equity Shares representing the balance 6.13% of the paid-up equity share capital from the public shareholders of the Company being all the shareholders of the Company other than the Promoter & Promoter Group pursuant to the Delisting Regulations.

1.14. Subsequent to the Offer, an application will be made for delisting the Equity Shares from the Stock Exchange in accordance with the provisions of the Delisting Regulations and the terms and conditions set out and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.

1.15. This Public Announcement (PA) is being issued in the following newspapers as required under the Exemption Letter 1 and the Delisting Regulations:

Newspapers	Language	Editions
The Financial Express	English	All India
Jansatta	Hindi	All India
Daily Excelsior	English	Jammu & Srinagar
Daily Aftaab	Urdu	Srinagar
Dainik Jagran	Hindi	All UP & Uttrakhand
Vijayawani	Kannada	Karnataka
Sandesh	Gujarati	Gujarat
Dainik Bhaskar	Hindi	MP & Chattisgarh, Rajasthan, Haryana, Punjab, Chandigarh + Himachal Pradesh, Bihar + Jharkhand
Loksatta	Marathi	Maharashtra
Punyanagari	Marathi	Maharashtra
Bartaman	Bengali	West Bengal
Telugu J.D. Vaartha	Telugu	Andhra Pradesh + Telangana
The Hindu	Tamil	Tamil Nadu
Kerala Kaumadi	Malyalam	Kerala
Vijayawani	Kannada	Karnataka

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In the Initial Public Announcement, the Acquirer has specified the following as the rationale for the Delisting Offer:

2.1. The Government of India, Ministry of Heavy Industries (**"MHI"**), New Delhi vide letter no. F. No.3(1)/2020-PE-VI dated January 28, 2021, decided to shut down the operations of the plant/unit of the Company and closure of the Company.

2.2. Also, vide the same letter, the MHI approved the Delisting of Equity shares of the Company from BSE Limited, before the closure of the Company under section 248(2) of the Companies Act, 2013.

2.3. In furtherance to the same, the Company has ceased to be a going concern and necessary steps as per the aforementioned letter have been initiated.

2.4. In terms of the decision taken by MHI, the Company has to be dissolved pursuant to the provisions of section 248(2) of the Companies Act, 2013.

2.5. Also, the Company has a Paid-up Capital of INR 87,27,38,188, divided into 8,72,72,255 Equity Shares of the Face Value of INR 10/- each. The Promoters' Shareholding in the Company is 93.87% and the public holding is merely 6.13%. There is very minuscule trading in the shares of the Company and no benefit is being derived by the virtue of being listed on BSE Limited. The Equity Shares of the Company are presently infrequently traded, with merely 1.79% trading during last 12 months.

2.6. Given the limited liquidity of the Equity Shares on the stock exchange, the proposed delisting will provide the public shareholders with an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. SEBI EXEMPTION LETTER

SEBI Exemptions as sought by the acquirer are as under:

3.1. The SEBI vide exemption letter no. **SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021** read with **SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023** and **SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023** granted various Exemptions for the proposed delisting. The details of the exemptions granted vide these letters are as follows:

3.1.1. Exemption from the provisions of Regulation 12(4)(d) of Delisting Regulations, mandating for Compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). The various provisions of LODR Regulations from which exemptions have been obtained from SEBI are enumerated below:

3.1.1.1. Regulation 17 (1) of LODR Regulations, 2015 requiring that at least half of the board of directors of the company shall comprise of independent directors.

3.1.1.2. Regulation 31 of LODR Regulations, 2015 requiring the company to ensure that a hundred percent of the shareholding of the promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by SEBI.

3.1.1.3. Regulation 38 of LODR Regulations, 2015 read with Rule 19(2) and Rule 19A of Securities Contracts (Regulations) Rules, 1957 requiring the company to comply with the Minimum Public Shareholding requirements in the manner as specified by SEBI from time to time.

3.1.1.4. Regulation 107 and 108 of LODR Regulations, 2015 on listing of securities on Stock Exchanges.

3.1.1.5. Regulation 6 of LODR Regulations, 2015 requiring the company to appoint a qualified company secretary as the compliance officer.

3.1.2. Further, relaxation was sought from the eligibility criteria for small companies as specified under Regulation 35(1) of the Delisting Regulations as the net worth of the Company as of March 31, 2021 was INR 50.24 Lakhs which met the criteria however the paid-up share capital was INR 87.27 Crore which exceeded the limit as specified under Regulation 35(1) of the Delisting Regulations.

3.1.3. Exemption under Regulation 42 of Delisting Regulations w.r.t the extension of timeline to December 31, 2023, for completing the process of Voluntary Delisting.

3.1.4. Exemption from seeking indicative price from the public shareholders and consent of Public Shareholders holding 90% or more of the Public Shareholding, subject to the following conditions:

3.1.4.1. The Acquirer shall appoint a Manager to the offer and decide an exit price after consultation. The exit price offered to the public shareholders shall not be less than the floor price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the Takeover Regulations.

3.1.4.2. The Acquirer writes individually to all the public shareholders of the company informing them of its intention to get the equity shares delisted, the exit price together with the justification thereoff and seeking their consent for the proposal for delisting.

3.1.4.3. The communication made to the public shareholders shall contain justification for the offer price with particular reference to the applicable parameters and specifically mention that consent for the proposal would include consent for dispensing with the exit price discovery through the reverse book-building method.

3.1.4.4. Pursuant to the delisting of its equity shares, the promoters shall continue to accept shares tendered by any remaining public shareholder holding such equity shares, for up to a period of 2 years from the date of delisting, at the same price at which the earlier acceptance of shares was made.

3.1.4.5. The Manager to the offer, in coordination with the acquirer, shall ensure that the rights of the remaining public shareholders are protected and, in furtherance of the same shall:

3.1.4.5.1. Publish, on a quarterly basis, an advertisement in the same newspapers in which the public announcement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the two-year exit window after delisting of shares.

3.1.4.5.2. Send follow-up communications to the remaining public shareholders on a quarterly basis; and

3.1.4.5.3. File a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the following:

a) Number of remaining public shareholders at the beginning and end of the quarter; and

b) Details of public shareholders who availed the exit opportunity during the quarter.

4. PRESENT& EXPECTED CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

4.1. As on the date of this newspaper publication, the authorized share capital of the Company is INR 2,50,00,00,000 divided into 25,00,00,000 Equity Shares of face value of INR 10/- each. The issued equity share capital of the Company is INR 87,27,38,188 divided into 8,72,72,255 Equity Shares of face value of INR 10/- each.

4.2. The Shareholding structure as on the date of this Public Announcement is as follows:

	Pre		Post	
Particulars	**No. of Shares**	**%**	**No. of Shares**	**%**
Promoter and Promoter Group	8,19,24,029	93.87	8,72,72,255#	100.00
Total Promoter Holding (A)	**8,19,24,029**	**93.87**	**8,72,72,255**	**100.00**
Total Public Holding (B)	53,48,226	6.13	Nil	0.00
Grand Total (a+b)	**8,72,72,255**	**100.00**	**8,72,72,255**	**100.00**

#Assuming 100% tendering in the proposed Delisting Offer

Continued

4.3. Out of the total Paid up share capital of 8,72,72,255 Equity Shares, 19,90,010 Equity Shares are listed at BSE,balance 8,19,24,029 shares allotted to the Acquirer and 33,61,461 equity shares held by Special National Investment Fund, are unlisted and SEBI, vide its Exemption Letter 1 has granted an exemption to the same.

5. DETERMINATION OF THE FLOOR PRICE AND THE EXIT PRICE

5.1. As, per the conditions mentioned in the Exemption Letters, the Acquirer was mandated to obtain valuation of the equity shares of the Company from two independent peer reviewed chartered accountants and the floor price for the delisting shall not, in any case, be lower than the higher of the two valuations.

5.2. Accordingly, the Acquirer had appointed two peer reviewed Chartered Accountants namely, M/s. Sachin & Associate (Peer Review Certificate No. 010929 and FRN 015090C and M/s. Om Rastogi & Co. (Peer Review Certificate No. 011300. and FRN: 002604C) for computing the Fair Value of the Company in accordance with Regulation 20 of Delisting Regulations read with Regulations 8 of the Takeover Regulations who vide their certificates dated September 19, 2022 and October 03, 2022, have computed the floor price of INR 31.78/- and INR 28.35/- per share, respectively.

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

5.4. With reference to the above, the Board took on record the letter dated May 24, 2023 received from the Acquirer and from Corporate Professionals Capital Private Limited, Manager to the Delisting Offer informing the Company that the floor price of the delisting offer is Rs. 31.78/- (Rupees Thirty One and Seventy Eight Paisa Only) per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations and the Exemption Letters.

5.5. Further, as per the provisions of Regulation 35(2) of the Delisting Regulations and the Exemption Letters granted by SEBI, and in the best interest of public shareholders, the Acquirer decided an exit price of Rs. 31.78/- per equity share after consultation with Manager to the Offer which will is not less than the floor price determined in terms of Regulation 8(2)(e) of the Takeover Regulations.

5.6. The Floor Price and the Exit price were notified to the stock exchange by the Company as part of the outcome of the meeting of the Board held on May 24, 2023.

6. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

6.1. As per the Exemption Letters, the Acquirer shall continue to accept shares tendered by remaining public shareholders, for a period of up to two years from the date of delisting at the same price at which the earlier acceptance of shares was made.

6.2. The Acquirer shall ensure that the rights of the remaining Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and Exemption Letters and the Stock Exchange shall monitor the compliance of the same.

7. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

7.1. The consideration payable under the Delisting Regulations, being the Exit Price of INR 31.78/- (Indian Rupees Thirty-One and Seventy-Eight Paisa Only) per Equity Share multiplied by the number of Offer Shares, i.e. 53,48,226 Equity Shares, is INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty-Two and Twenty-Eight Paisa Only) (**"Escrow Amount"**).

7.2. In accordance with the Delisting Regulations and the Exemption Letters, the Acquirer, Axis Bank Limited(**"Escrow Bank"**) and the Manager to the Offer have entered into an escrow agreement dated July 13, 2023, pursuant to which the Acquirer has opened an Escrow Account in the name of "SCOOTERS INDIA LIMITED-Delisting Escrow Account" with the Escrow Bank at their branch at Lucknow. The Acquirer has deposited the 100% consideration involved in the Escrow Account aggregating to, INR 16,99,66,622.28 /- (Indian Rupees Sixteen Crore Ninety Nine Lakh Sixty Six Thousand Six Hundred Twenty Two and Twenty Eight Paisa Only) on July 24, 2023.

8. PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE VOLUNTARY DELISTING

Procedure for Public Shareholders holding Equity Shares in Dematerialized Form:

8.1. The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Delisting Offer, must submit the following documents by email or hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked "SCOOTERS INDIA LIMITED – DELISTING OFFER" so as to reach the Registrar to the Delisting Offer, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India; Tel No.: 011 - 26812682 / 83 on or before Friday, April 05, 2024 (i.e. the last day of the Offer Period):

8.1.1 The Application Form, attached with Letter of offer, duly filled and signed along with requisite documents, as applicable; and

8.1.2 A counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed hereunder:

i. If the Registrar to the Delisting Offer does not receive the documents listed above but receives the Equity Shares in the Demat Escrow Account (as defined below), then the Acquirer may deem the Offer to have been accepted by such Public Shareholders.

ii. The Public Shareholders must transfer their dematerialized Equity Shares from their respective Depository Account, in off-market mode, to the Demat Escrow Account, details of which are as follows:

Name of the Escrow Account	**SCOOTER INDIA LTD- DELISTING**
Depository	**National Securities Depository Limited (NSDL)**
Depository Participant Name	**Nikunj Stock Brokers Limited**
DP ID / Client ID:	**IN302994/ 10111316**
ISIN of the Company	**INE959E01011**

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized equity shares into the Demat Escrow Account may result in your tender being invalid.

iii. In case your Depository Participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a print out of the computer-generated confirmation of transfer of Equity Shares. **Note that the transfer should be made in off-market mode.**

iv. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Demat Escrow Account in the manner as mentioned above and their Application Form reaches the Registrar to the Delisting Offer before the expiry of the Offer Period.

v. The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been made/ paid to the respective Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholders' depository account.

vi. It shall be the responsibility of the Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and Acquirer shall take no responsibility for the same.

vii. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.

viii. In the event some Public Shareholders do not receive, or misplace their Letter of Offer, they may obtain a copy by writing to the Registrar to the Delisting Offer at, Skyline Financial Services Private Limited, Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India, clearly marking the envelope **'SCOOTERS INDIA LIMITED – DELISTING OFFER'**. Further, Public Shareholders may also obtain a soft copy of the Letter of Offer from the website of the Registrar to the Delisting Offer i.e. www.skylinerta.com or the website of the Manager to the Delisting Offer i.e. www.corporateprofessionals.com.

ix. Please contact the Registrar to the Delisting Offer or Manager to the Delisting Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

8.2. Procedure for Public Shareholders holding Equity Shares in Physical Form:

8.2.1. In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Public Shareholders holding shares in Physical Form, are permitted to participate/tender their Equity Shares under the Delisting Offer. The Public Shareholders desirous of availing the exit opportunity and intending to participate in the Delisting Offer would be required to send the following document for verification procedures:

i. Original share certificate(s);

ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

iv. Application Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

v. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self- attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

vi. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and

vii. FATCA and CRS forms for individual/non-individual shareholders.

8.2.2. Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Delisting Offer will hold in trust the equity shares/share certificates and the transfer form(s), until the Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

8.2.3. If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Company or Registrar to the Offer at their address, clearly marking the envelope **"SCOOTERS INDIA LIMITED – DELISTING OFFER"**.

8.2.4. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

8.2.5. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of all such approvals to the application.

8.2.6. Non-resident shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

8.3. In the event that Equity Shares are being tendered on behalf of the Public Shareholders by power of attorney holders ("PoA Holders"), the Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their Depository Participant.

8.4. Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Application Form:

Category	Procedure / Documents to be submitted
Individual/ HUF	1.Application Form duly filled and signed by the registered shareholder(s). 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares).
Corporate	1.Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution. 2.The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.
Bids submitted through Power of Attorney ("POA)	1.Application Form duly filled and signed by the POA holder(s). 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.If POA is not registered with the Depository Participant, then the copy of PoA duly executed in favor of PoA Holders.
Custodian	1.Application Form duly filled and signed by an authorized signatory. 2.The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer generated confirmation of transfer of shares (in case of online transfer of shares). 3.Corporate Authorization / Board Resolution.

9. ACTIVITY SCHEDULE

Particulars	Day and Date
Initial Public Announcement.	Wednesday, May 03, 2023
Resolution for approval of the Delisting Offer passed by the board of directors of the Company.	Wednesday, May 24, 2023
Resolution for approval of the Delisting Offer passed by the shareholders of the Company.	Wednesday, July 05, 2023
Date of receipt of In-principle approval from BSE.	Monday, October 30, 2023
Specified Date* or determining the names of shareholders to whom the Letter of Offer shall be sent.	Thursday, December 07, 2023
Date of publication of Newspaper Advertisement.	Friday, December 08, 2023 & Saturday, December 09, 2023
Last date for Dispatch of Letter of Offer.	Thursday December 21, 2023
Offer Opening Date.	Tuesday, December 26, 2023
Offer Closing Date.	Friday, April 05, 2024
Last date for verification and acceptance of Shares by the Acquirer.	Friday, April 26, 2024
Proposed date for payment of consideration.	Tuesday, April 30, 2024

Note: The above schedule may vary depending upon the declaration of public holidays for the year 2024 by SEBI.

(*) Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. However, all Public Shareholders of the Company are eligible to participate in the Delisting Offer.

10. COMPLIANCE OFFICER

10.1. The details of Compliance Officer are as follows:

Name: Mr. Raj Shekhar Tiwari **Address:** 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226010 **Email:** csscootersindia@gmail.com
Tel No.: 0522-3178490

10.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Offer or Manager to the Offer.

MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
Corporate Professionals **Corporate Professionals Capital Private Limited** D-28, South Extension Part-1, New Delhi-110049, India **Contact person: Ms. Anjali Aggarwal ; Ph. :** 011-40622230/40622209 **Email:** mb@indiacp.com ; **Website:** www.corporateprofessionals.com **SEBI Registration No.:** INM000011435 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL2000PTC104508	Skyline Financial Services Pvt. Ltd. **Skyline Financial Services Private Limited** D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India **Contact Person: Mr. Pawan Singh Bisht; Ph.:** 011- 26812682/83 & 64732681 to 88 **Email:** admin@skylinerta.com ; **Website:** www.skylinerta.com **SEBI Registration No.:** INR000003241 **Validity Period:** Permanent **Corporate Identity Number:** U74899DL1995PTC071324

Date: 06.12.2023
Place: Jagdishpur

For and on behalf of Acquirer
Sd/-
Amit Srivastav
Chairman & Managing Director