



## EXIT LETTER OF OFFER

### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Exit Letter of Offer (“Exit Letter of Offer”) is being sent to you as a Residual Shareholder (defined below) of Scooters India Limited (“Company”) in respect of the Delisting of Equity Shares (as defined below) of the Company from the BSE Limited (“BSE”/ “Stock Exchange”) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 as amended (“Delisting Regulations”). In case you have recently sold your Equity Shares, please hand over this Exit Letter of Offer and the accompanying documents to the member of the Stock Exchange (defined below) through whom the sale was effected. Undefined capitalized terms in this Exit Letter of Offer shall have the meaning given to them in the Letter of Offer and the Exit Offer PA (each as defined below).

<b>EXIT LETTER OF OFFER</b> for the acquisition of Equity Shares from the Residual Shareholders of <b>SCOOTERS INDIA LIMITED</b> CIN: L25111UP1972GOI003599 <b>Registered Office:</b> 1st Floor, 3/481, Vikalp Khand, Gomti Nagar, Lucknow – 226010, Uttar Pradesh, India <b>Tel. No.:</b> 0522-3119593 <b>Website:</b> <a href="http://www.scootersindialimited.com">www.scootersindialimited.com</a> ; <b>Email Id:</b> <a href="mailto:csscootersindia@gmail.com">csscootersindia@gmail.com</a> ; <b>Compliance Officer:</b> Mr. Raj Shekhar Tiwari	
In terms of Delisting Offer (as defined below) made by <b>PRESIDENT OF INDIA THROUGH MINISTRY OF HEAVY INDUSTRIES, GOVERNMENT OF INDIA, NEW DELHI, PROMOTER OF THE COMPANY, BEING REPRESENTED BY THE CHAIRMAN &amp; MANAGING DIRECTOR OF THE COMPANY, PRESENTLY BEING MR. NAVIN KAUL (“ACQUIRER”)</b>	
The Acquirer is making this Exit Offer, to the Residual Shareholders of the Company, pursuant to Regulation 26 of the Delisting Regulations and exemptions granted by the Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021, read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023, letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 and SEBI/HO/CFD/RAC/DCR2/P/OW/2024/0365/1 dated January 03, 2024 and is inviting you to tender the Equity Shares at the Exit Price as mentioned below. (“Exit Offer”).	
<b>Exit Price: INR 31.78/- per Equity Share</b>	
<b>Exit Window Opening Date: Thursday, June 20, 2024</b>	<b>Exit Window Closing Date: Friday, June 19, 2026 (or such earlier date as may be permitted by SEBI)</b>
<b>Note: The Equity Shares of the Company have been delisted from the Stock Exchange with effect from June 20, 2024.</b>	
<b>THE ENCLOSED EXIT APPLICATION FORM IS TO BE SUBMITTED TO THE REGISTRAR TO THE EXIT OFFER ONLY BY HAND DELIVERY OR REGISTERED POST OR SPEED POST OR COURIER (AT THEIR OWN RISK AND COST) ALONG WITH ALL APPLICABLE DOCUMENTS IN ACCORDANCE WITH THE TERMS AND CONDITIONS SET OUT IN THIS EXIT LETTER OF OFFER.</b>	
<b>Manager to the Exit Offer</b>	<b>Registrar to the Exit Offer</b>
 <b>Corporate Professionals</b>  CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED D-28, South Extension Part-1, New Delhi – 110049, India <b>Contact Person:</b> Ms. Anjali Aggarwal <b>Telephone:</b> 011-40622230/40622209; <b>Email:</b> <a href="mailto:mb@indiacp.com">mb@indiacp.com</a> <b>Website:</b> <a href="http://www.corporateprofessionals.com">www.corporateprofessionals.com</a> <b>SEBI Registration No.:</b> INM000011435 <b>Validity Period:</b> Permanent <b>CIN:</b> U74899DL2000PTC104508	 <b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, India <b>Contact Person:</b> Mr. Pawan Singh Bisht <b>Telephone:</b> 011 - 26812682 / 83 & 40450193-97 <b>Email:</b> <a href="mailto:admin@skylinerta.com">admin@skylinerta.com</a> <b>Website:</b> <a href="http://www.skylinerta.com">www.skylinerta.com</a> <b>SEBI Registration No.:</b> INR000003241 <b>Validity Period:</b> Permanent <b>CIN:</b> U74899DL1995PTC071324

If you wish to tender your Equity Shares pursuant to this Exit Offer to the Promoter/ Acquirer, you should:

- Read this Exit Letter of Offer and the instructions herein carefully;
- Complete and sign the accompanying exit application form (“**Exit Application Form**”) in accordance with the instructions contained therein and in this Exit Letter of Offer;
- Ensure that (a) in case of Equity Shares held in dematerialized form, you have credited your Equity Shares to the specified Depository Account (details of which are set out in paragraph 1.1.3. of this Exit Letter of Offer) or (b) in case of Equity Shares held in physical form, you have sent the Exit Application Form together with the original share certificate and duly executed transfer deed along with other applicable documents to the Registrar to the Exit Offer;
- Submit the required documents as mentioned in paragraphs 1.8 and 1.9.2 of this Exit Letter of Offer, as applicable, by hand delivery or registered post or speed post or courier to the Registrar to the Exit Offer in accordance with the terms and conditions set out in this Exit Letter of Offer;
- In case, you have already tendered your Equity Shares and have received the payment therefor or the Payment Cycle (as defined in succeeding paragraphs) is under process, and have still received this Exit Letter of Offer, please ignore the same.
- The Acquirer may decide to have an early closure of the Exit Period, subject to receipt of approval/ exemption from SEBI. In lieu of same, residual shareholders are advised to tender their Equity Shares pursuant to this Exit Offer to the Promoter/ Acquirer at earliest without waiting for Exit window closing date.

Dear Residual Public Shareholder(s),

**This is an invitation to tender your Equity Shares in Scooters India Limited to the Acquirer at the Exit Price of INR 31.78/- (Indian Rupees Thirty-One and Seventy-Eight Paise Only) per equity share, subject to the terms and conditions provided below (“Exit Offer”).**

Pursuant to Initial Public Announcement dated May 03, 2023 (“**Initial Public Announcement/ IPA**”), Public Announcement published on December 08, 2023 and December 09, 2023 in The Financial Express, Jansatta, Dainik Jagran, Daily Excelsior, Daily Aftaab, Vijayawani, Sandesh, Dainik Bhaskar, Loksatta, Punyanagari, Bartaman, Telugu J.D. Vaartha, The Hindu, Kerala Kaumadi (collectively, the ‘**Newspapers**’) and Letter of Offer dated December 20, 2023 (“**Letter of Offer**”), the Acquirer made an offer to acquire 53,48,226 (Fifty-Three Lakh Forty-Eight Thousand Two Hundred and Twenty-Six) Equity Shares representing 6.13% of the equity share capital of the Company, held by the Public Shareholders and consequently seeking to delist the Company from the Stock Exchange in accordance with the Delisting Regulations. The Public Shareholders holding Equity Shares of the Company were invited to tender shares from Tuesday, December 26, 2023, till Saturday, April 08, 2024. The Acquirer acquired 33,71,461 Equity Shares validly tendered at the Exit Price.

Following the completion of payment of the Exit Price to the Public Shareholders in accordance with Regulation 35 and other applicable provisions of the Delisting Regulations and exemptions granted by the Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/DCR3/P/OW/2021/26908/1 dated October 04, 2021, read with letter no. SEBI/HO/CFD/DCR3/P/OW/2023/2508/1 dated January 18, 2023, letter no. SEBI/HO/CFD/RAC/DCR2/P/OW/2023/1786/1 dated May 02, 2023 and SEBI/HO/CFD/RAC/DCR2/P/OW/2024/0365/1 dated January 03, 2024 (collectively referred to as “**Exemption Letters**”), the Company made the final delisting application to BSE on Wednesday, May 08, 2024, for delisting of the Equity Shares from the Stock Exchange. Pursuant to the said application, BSE vide its notice number 20240605-51 dated June 05, 2024 (“**BSE Final Delisting Approval**”) has communicated that trading in the Equity Shares of the Company (Scrip Code: 505141) will be discontinued with effect from Wednesday, June 12, 2024 (“**BSE Date of Discontinuation of Trading**”) and the Company scrip will be delisted from BSE with effect from Thursday, June 20, 2024 (“**BSE Date of Delisting**”). Delisting of the Equity Shares means that they cannot be traded on the Stock Exchange and a liquid market for trading of the Equity Shares will no longer be available.

In accordance with Regulation 26 of the Delisting Regulations and the Exemption Letters, the Acquirer hereby provides an exit opportunity to the remaining Public Shareholders of the Company who did not or were not able to participate in the Delisting Offer or who unsuccessfully tendered their Equity Shares in the Delisting Offer and are currently holding Equity Shares in the Company (“**Residual Shareholders**”), to tender their Equity Shares during a period of two years or such earlier date as may be permitted by SEBI from the BSE Date of Delisting. In continuation to the Initial Public Announcement dated May 03, 2023 the Public Announcement dated December 06, 2023, published on December 08, 2023, and December 09, 2023 and the Letter of Offer dated December 20, 2023 an Exit Offer Public Announcement (“**Exit Offer PA**”) will be issued in accordance with Regulation 26 and other applicable provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021 and exemptions granted by the SEBI from time to time by President of India through Ministry of Heavy Industries, Government of India, New Delhi, Promoter of the Company. Residual Shareholders can tender their Equity Shares to the Acquirer at the Exit Price at any time from June 20, 2024, till June 19, 2026, or such earlier date as may be permitted by SEBI (both days inclusive) (“**Exit Window**”), on the terms and subject to the conditions set out in this Exit Letter of Offer. This Exit Letter of Offer shall be dispatched to all the Residual Shareholders of the Company by the Acquirer, whose names appear in the records of the registrar of the Company and to the owners of Equity Shares whose names appear as

beneficiaries on the records of the respective depositories (as the case may be) at the close of business hours as on June 20, 2024.

## 1. PROCEDURE FOR TENDERING YOUR EQUITY SHARES UNDER THE EXIT OFFER

Please contact **Skyline Financial Services Private Limited**, Registrar to the Exit Offer at the contact details set out on the cover page of this Exit Letter of Offer, if you require any clarification regarding the procedure for tendering your Equity Shares.

### 1.1. Procedure for Residual Public Shareholders holding Equity Shares in dematerialized form:

1.1.1. The Residual Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Exit Offer must submit the following documents by hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked **“SCOOTERS INDIA LIMITED – EXIT OFFER”** so as to reach the Registrar to the Exit Offer at the address as mentioned in paragraph 9 of this Exit Letter of Offer on or before June 19, 2026 or such earlier date as may be permitted by SEBI (i.e. the last date of the Exit Window):

- a) the Exit Application Form duly filled and signed along with requisite documents; and
- b) a counterfoil/photocopy of their depository participant instruction evidencing the transfer of dematerialized Equity Shares.

1.1.2. If the Registrar to the Exit Offer does not receive the documents listed above but receives the Equity Shares in the Special Depository Account, then in the case of resident Residual Shareholders, the Acquirer may deem the Exit Offer to have been accepted by such resident Residual Shareholders.

1.1.3. The Residual Shareholders desirous of tendering their equity shares in the Exit Offer must transfer their dematerialized Equity Shares from their respective depository account, in off-market mode, to the Special Depository Account opened with Nikunj Stock Brokers Limited, (**“Special Depository Account”**) details of which are as follows:

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

1.1.4. All transfers should be in off-market mode. A photocopy of the delivery instructions and/or counterfoil of the delivery instructions slip submitted to the depository participant of the Residual Shareholder’s depository account and/or duly acknowledged by such depository participant crediting the Residual Shareholder’s Equity Shares to the Special Depository Account should be attached to the Residual Shareholder’s Exit Application Form.

1.1.5. 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 printout of the computer-generated confirmation of transfer of Equity Shares. Please note that the transfer should be made in off-market mode. Failure to credit your dematerialized Equity Shares into the Special Depository Account shall result in your tender being invalid.

- 1.1.6. It is the responsibility of the Residual Shareholders to ensure that their Equity Shares are credited to the Special Depository Account in the manner mentioned above and their Exit Application Form reaches the Registrar to the Exit Offer on or before the expiry of the Exit Window.
- 1.1.7. The Equity Share(s) will be held in the Special Depository Account until the consideration payable has been dispatched to the respective Residual Shareholder or the unaccepted Equity Share(s) are credited back to the respective Residual Shareholders' depository account.
- 1.1.8. In case you are not a resident of India, please submit your Exit Application Form along with additional documents as specified herein in paragraph 1.9.2 of this Exit Letter of Offer.
- 1.1.9. Please contact the Registrar to the Exit Offer or Manager to the Exit Offer or the Compliance Officer if you require any clarification regarding the procedure for tendering your Equity Shares.

**1.2. Procedure for Residual Public Shareholders holding Equity Shares in Physical Form:**

- 1.2.1. The Residual Shareholders holding Equity Shares in physical form and who are desirous of tendering their Equity Shares in the Exit Offer must submit the documents as specified in paragraph 1.8 of this Exit Letter of Offer, by hand delivery or registered post or speed post or courier (at their own risk and cost) with the envelope marked "**SCOOTERS INDIA LIMITED – EXIT OFFER**" so as to reach the Registrar to the Exit Offer at the address as mentioned on the cover page of this Exit Letter of Offer on or before June 19, 2026, or such earlier date as may be permitted by SEBI (i.e. the last date of the Exit Window).
  - 1.2.2. If the Registrar to the Exit Offer does not receive the documents referred to above but receives the original share certificate(s), valid share transfer form(s) (SH-4), copy of PAN card, original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank and valid address proof then, subject to verification of signature on valid share transfer form(s) from records of the Registrar to the Company, in case of resident Residual Shareholder, it may deem that the Equity Shares of such resident Residual Shareholders have been accepted in the Exit Offer.
  - 1.2.3. The Registrar to the Exit Offer will hold in trust the share certificate(s) and the share transfer form(s) until the consideration payable has been paid to the respective Residual Shareholder or the unaccepted share certificate(s) has been dispatched to the Residual Shareholder.
- 1.3. It shall be the responsibility of the Residual Shareholders tendering their Equity Shares in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering such Equity Shares in the Exit Offer, and the Acquirer shall take no responsibility for the same. The Residual Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable. The Residual Shareholders should also provide all relevant documents, which are necessary to ensure the transferability of the Equity Shares, failing which the Exit Application Forms may be considered invalid and may be liable to be rejected or there may be delays in making payment of consideration to such Residual Shareholders. On receipt of the Equity Shares in the Special Depository Account or physical share certificate(s) along with share transfer form(s), copy of PAN, original cancelled cheque or bank passbook or bank statement attested by the bank and valid address proof, the Acquirer shall assume that the eligible Residual Shareholders have submitted their Exit Application Forms only after obtaining applicable approvals, if any. The Acquirer reserves the right to reject those Exit Application Forms that are submitted without attaching a copy of such required approvals.

- 1.4. The Equity Shares to be acquired under this Exit Offer are to be acquired free from all liens, lock-ins, charges and encumbrances and together with all rights attached thereto. Equity Shares that are subject to any charge, lock-ins, lien or encumbrance are liable to be rejected.
- 1.5. In case, the sole/ any joint holder has died, but the share certificate(s) are still in the name of the deceased person(s), please enclose the requisite documents, i.e., copies of death certificate/will/probate/succession certificate and other relevant papers, as applicable along with signature attestation on form ISR -2 (Which can be downloaded from <https://www.skylinerta.com/investor-charter.php> )
- 1.6. Residual Shareholders should ensure that their Exit Application Form together with necessary enclosures is received by the Registrar to the Exit Offer on or before the last day of the Exit Window, at the address of the Registrar to the Exit Offer given on the cover page of this Exit Letter of Offer. Further, please note that hand delivery will be accepted from Monday to Friday 10 AM to 5 PM, except on public holidays.
- 1.7. If a Residual Shareholder does not receive or misplaces the Exit Letter of Offer, it may obtain a copy by writing to the Registrar to the Exit Offer at the address or contact details of the Registrar to the Exit Offer given on the cover page of this Exit Letter of Offer. Further, a soft copy of the Exit Letter of Offer may be downloaded from the website of the BSE at [www.bseindia.com](http://www.bseindia.com), the Company at [www.scootersindialimited.com](http://www.scootersindialimited.com) and the Manager to the Exit Offer at [www.corporateprofessionals.com](http://www.corporateprofessionals.com).
- 1.8. Resident Residual Shareholders are requested to submit the below-mentioned documents, as applicable, along with the Exit Application Form:

Category	Procedure/Documents to be submitted	
	Physical	Demat
<b>Individual/HUF</b>	<ul style="list-style-type: none"> <li>▪ The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholder(s) whose names appear on the share certificate(s).</li> <li>▪ Original share certificate(s).</li> <li>▪ Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.</li> <li>▪ Valid share transfer form(s) (SH-4) duly signed as transferor(s) by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with the Registrar to the Exit Offer and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.</li> </ul> <p>In accordance to the SEBI Master circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 with reference to operations of Registrars to an Issue and Share</p>	<ul style="list-style-type: none"> <li>▪ As per the SEBI circular, the shareholders having equity shares in the dematerialized form must add SCOOTER INDIA LTD-DELISTING (IN302994/10111316 &amp; PAN - AAXPK5911H) account as a beneficiary account in their depository account before submitting Delivery Instruction Slip (DIS) to their Depository Participant.</li> <li>▪ Exit Application Form duly filled and signed by the registered shareholders(s).</li> <li>▪ The duly executed/acknowledged copy of the delivery instruction slip / a print out of the computer-generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).</li> </ul>

	<p>Transfer Agents and Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. The following additional documents shall be required to be furnished:</p> <p>1) Kindly provide duly executed Form ISR -1 (Which can be downloaded from <a href="https://www.skylinerta.com/investor-charter.php">https://www.skylinerta.com/investor-charter.php</a>) for the KYC updation of the shareholder folio along with self-attested PAN, Aadhar, signatures etc.</p> <p>2) Confirmation/updation of shareholder signatures by the authorized bank in Form ISR-2 along with unsigned original cancelled cheque.</p> <p>3) For appointing nominee (Form SH-13) or opting out from nomination (Form ISR-3) (Which can be downloaded from <a href="https://www.skylinerta.com/investor-charter.php">https://www.skylinerta.com/investor-charter.php</a>)</p> <p><i>Note: In order to avoid rejection (thumb impressions, signature difference, etc.), it is recommended to get it attested, by a bank manager under their official seal on form ISR2 (which can be downloaded from RTA website i.e. under <a href="https://www.skylinerta.com/investor-charter.php">https://www.skylinerta.com/investor-charter.php</a>) or by a magistrate.</i></p> <p><b>NOTE: All Original documents for physical shareholder need to be dispatched to the Registrar and Share Transfer Agents at their Registered office to enable them to proceed further.</b></p>	
<p><b>Corporate</b></p>	<ul style="list-style-type: none"> <li>▪ The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholder(s) who are duly authorized by a board resolution.</li> <li>▪ Original share certificate(s).</li> <li>▪ Valid share transfer form(s) (SH-4) duly signed as transferor(s) by an authorized signatory under their official seal and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.</li> </ul>	<ul style="list-style-type: none"> <li>▪ As per the SEBI circular, the shareholders having equity shares in the dematerialized form must add SCOOTER INDIA LTD-DELISTING (IN302994/10111316 &amp; PAN - AAXPK5911H) account as a beneficiary account in their depository account before submitting Delivery Instruction Slip (DIS) to their Depository Participant.</li> </ul>

	<ul style="list-style-type: none"> <li>▪ Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form Page 9 of 19, True copy of the board resolution certified by a director or a company secretary of the company providing the authority to the signatory to deal with sale of equity share(s) with list of authorised signatory.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Exit Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution with certified true copy of board resolution.</li> <li>▪ The duly executed/ acknowledged copy of the delivery instruction slip / a prints out of the computer-generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).</li> </ul>
<p><b>Power of Attorney (“POA”) holder(s)</b></p>	<ul style="list-style-type: none"> <li>▪ The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by the POA holder(s).</li> <li>▪ Original share certificate(s).</li> <li>▪ Valid share transfer form(s) (SH-4) duly signed as transferor(s) by the POA holder(s) in the same order and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.</li> <li>▪ Attested copy of POA only if not registered with the Company or its registrar/transfer agent. <i>Note: It is recommended to attach a photocopy of the same.</i></li> <li>▪ Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form</li> </ul>	<ul style="list-style-type: none"> <li>▪ Exit Application Form duly filled and signed by the POA holder(s) along with attested copy of POA.</li> <li>▪ The duly executed/acknowledged copy of the delivery instruction slip / a print out of the computer-generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).</li> <li>▪ Shareholder should ensure that the POA is duly registered with their depository participant.</li> </ul>
<p><b>Custodian</b></p>	<ul style="list-style-type: none"> <li>▪ The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the Share certificate /POA holders.</li> <li>▪ Original share certificate(s).</li> <li>▪ Valid share transfer form(s) (SH-4) duly signed as transferor(s) by all POA holders in the same order and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.</li> <li>▪ Attested copy of POA only if not registered with the Company or its registrar/transfer agent. <i>Note: It is recommended to attach a photocopy of the same.</i></li> <li>▪ Original cancelled cheque (name of shareholder printed on it) or bank</li> </ul>	<ul style="list-style-type: none"> <li>▪ As per the SEBI circular, the shareholders having equity shares in the dematerialized form must add SCOOTER INDIA LTD-DELISTING (IN302994/10111316 &amp; PAN - AAXPK5911H) account as a beneficiary account in their depository account before submitting Delivery Instruction Slip (DIS) to their Depository Participant.</li> <li>▪ Exit Application Form duly filled and signed by an authorized signatory.</li> <li>▪ The duly executed/acknowledged copy of the delivery instruction slip / a print out of the computer-generated confirmation of transfer of Equity Shares (in case of online</li> </ul>



	passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form.	transfer of Equity Shares).
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**Note:** For Equity Shares held in physical mode being tendered in this Exit Offer, a copy of the PAN of the shareholder (including all joint shareholders) and original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, is mandatory for transfer of the said Equity Shares. In case of non-receipt of the above documents from an equity shareholder intending to tender Equity Shares in a physical mode in the Exit Offer prior to the expiry of the Exit Window, such Equity Shares would be liable for rejection.

## 1.9. NON-RESIDENT SHAREHOLDERS

**1.9.1.** It shall be the responsibility of the Residual Shareholders who are non-resident Indians, persons resident outside India, overseas corporate bodies (“OCB”), Foreign Portfolio Investors (“FPI”), etc. (“Non-Resident Residual Shareholders”) tendering their Equity Shares in the Exit Offer, to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Equity Shares held by them in the Exit Offer, and the Acquirer will take no responsibility for the same. The Non-Resident Residual Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable. Further, Non-Resident Residual Shareholders will have to enclose the original certificate which can authorize the Acquirer not to deduct tax from the consideration payable to such shareholder(s) or as the case may be, to deduct the tax at lower than normal applicable tax rate, obtained from income-tax authorities under Section 195(3) or Section 197 as the case may be, of the Income Tax Act, 1961 (“IT Act”), and also attach necessary documentary evidence with respect to period of holding and the cost of acquisition of Equity Shares. Further, Non-Resident Residual Shareholders will also have to enclose the documents as required in this Exit Letter of Offer.

**1.9.2.** Non-Resident Residual Shareholders are requested to submit the below mentioned documents, as applicable, along with the Exit Application Form:

Category	Procedure/ Documents to be submitted	
	Physical	Demat
Non-Resident Indian (“NRI”)	<ul style="list-style-type: none"> <li>▪ The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholder(s) whose names appear on the share certificate(s) or POA holder(s).</li> <li>▪ Original share certificate(s)</li> <li>▪ Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form</li> <li>▪ Valid share transfer form(s) duly signed as transferor(s) by all registered shareholders (in case of joint holdings) in the same order</li> </ul>	<ul style="list-style-type: none"> <li>▪ Exit Application Form duly filled and signed by the registered shareholders(s) or the POA holder(s).</li> <li>▪ The duly executed/acknowledged copy of the delivery instruction slip / a printout of the computer-generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).</li> <li>▪ Should enclose a NOC and TCC under section 195(3) or section 197 of the IT Act from the income tax authority (“Income Tax Authority”) or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short-</li> </ul>

	<p>and as per specimen signatures registered with the Registrar to the Exit Offer and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.</p> <ul style="list-style-type: none"> <li>▪ <i>Note: In order to avoid rejection (thumb impressions, signature difference, etc.), it is recommended to get it attested, by a magistrate / notary public / bank manager under their official seal.</i></li> <li>▪ Should enclose a no objection certificate (“<b>NOC</b>”) and Tax Clearance Certificate (“<b>TCC</b>”) under section 195(3) or section 197 of the IT Act from the Income Tax Authority or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short-term basis and cost of acquisition of the shares for the purpose of determining capital gain tax.</li> <li>▪ Should enclose a copy of the permission received from the Reserve Bank of India (“<b>RBI</b>”) for the Equity Shares held by them, if any. If the Equity Shares are held under the general permission of RBI, the nonresident shareholder should furnish a copy of the relevant notification / circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis.</li> <li>▪ Tax residence certificate provided by the income tax authority of the foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable.</li> <li>▪ Copy of POA, required only if not registered with the Company or Registrar / Transfer Agent.</li> <li>▪ The non-resident shareholder(s) may also provide a bank certificate certifying inward remittance to avail concessional rate of tax deducted at source for long term capital gains under section 115E of the IT Act.</li> </ul>	<p>term basis and cost of acquisition of Equity Shares for the purpose of determining capital gain tax.</p> <ul style="list-style-type: none"> <li>▪ Should enclose a copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of the RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis.</li> <li>▪ Tax residence certificate provided by the income tax authority of the foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable.</li> <li>▪ The non-resident shareholder may also provide a bank certificate certifying inward remittance to avail concessional rate of tax deducted at source for long term capital gains under section 115E of the IT Act.</li> <li>▪ Copy of relevant pages of demat account if the shares have been held for more than twenty-four months prior to the date of acceptance of Equity Shares under the Offer along with broker invoice/contract note evidencing the date on which the shares were acquired.</li> </ul>
<b>Foreign Portfolio</b>	<ul style="list-style-type: none"> <li>▪ The Exit Application Form duly</li> </ul>	<ul style="list-style-type: none"> <li>▪ Exit Application Form duly filled</li> </ul>

<p><b>Investor (“FPI”) / Overseas Corporate Body (“OCB”)</b></p>	<p>completed and signed in accordance with the instructions contained therein, by an authorized signatory who is duly authorized by the board resolution.</p> <ul style="list-style-type: none"> <li>▪ Original share certificate(s)</li> <li>▪ Valid share transfer form(s) duly signed as transferor(s) by an authorized signatory under their official seal and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof.</li> <li>▪ Self-attested copy of PAN card.</li> <li>▪ Self-attested SEBI Registration Certificate and copy of notification issued under section 115AD of the IT Act, showing name of FPI.</li> <li>▪ Certificate from a chartered accountant (along with broker invoice / contract note evidencing the date on which the shares were acquired) certifying that the shares have been held for more than 24 months along with acquisition cost, if applicable.</li> <li>▪ Should enclose a copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of RBI, the nonresident shareholder should furnish a copy of the relevant notification / circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non- repatriable basis.</li> <li>▪ Copy of POA only if not registered with the Company or Registrar/ Transfer Agent</li> <li>▪ Tax residence certificate provided by the income tax authority of the foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable</li> <li>▪ Should enclose a NOC under Section 195(3) or section 197 of the IT Act from the Income Tax Authority or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short-</li> </ul>	<p>and signed by an authorized signatory who is duly authorized by the board resolution.</p> <ul style="list-style-type: none"> <li>▪ The duly executed/ acknowledged copy of the delivery instruction slip / a printout of the computer-generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares)</li> <li>▪ Self-attested SEBI Registration Certificate and copy of notification issued under section 115AD of the IT Act, showing name of FPI.</li> <li>▪ Certificate from a chartered accountant (along with proof such as demat account statement) certifying that the shares have been held for more than 24 months along with acquisition cost, if applicable along with broker invoice / contract note evidencing the date on which the Equity Shares were acquired.</li> <li>▪ Should enclose a copy of the permission received from the RBI for the Equity Shares held by them. If the Equity Shares are held under the general permission of the RBI, the non-resident shareholder should furnish a copy of the relevant notification/circular pursuant to which the Equity Shares are held and state whether the Equity Shares are held on repatriable or non-repatriable basis</li> <li>▪ Tax residence certificate provided by the income tax authority of the foreign country of which the shareholder is a tax resident and prescribed Form 10F, wherever applicable</li> <li>▪ Should enclose a NOC under Section 195(3) or section 197 of the IT Act from the Income Tax Authority or alternatively a certificate from chartered accountant certifying if the shares are held on a long term or short-term basis and cost of acquisition of Equity Shares for the purpose of determining capital gains tax.</li> </ul>
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	<p>term basis and cost of acquisition of Equity Shares for the purpose of determining capital gains tax.</p> <ul style="list-style-type: none"> <li>▪ Original cancelled cheque (name of shareholder printed on it) or bank passbook or bank statement attested by the bank, of bank account provided in the Exit Application Form</li> </ul>	
<b>Custodian</b>	<ul style="list-style-type: none"> <li>▪ The Exit Application Form duly completed and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the Share certificate /POA holders.</li> <li>▪ Original share certificate(s)</li> <li>▪ Valid share transfer form(s) duly signed as transferor(s) by the POA holder(s) in the same order and duly witnessed at the appropriate place(s) along with copy of PAN card and valid address proof</li> <li>▪ Attested copy of POA only if not registered with the Company or its registrar/transfer agent.</li> <li>▪ <i>Note: It is recommended to attach a photocopy of the same.</i></li> </ul>	<ul style="list-style-type: none"> <li>▪ Exit Application Form duly filled and signed by an authorized signatory.</li> <li>▪ The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer-generated confirmation of transfer of Equity Shares (in case of online transfer of Equity Shares).</li> </ul>

*Note: For Equity Shares held in physical mode being tendered in this Exit Offer, a copy of the PAN card of the shareholder (including all joint shareholders) and original cancelled cheque (name of the shareholder should be printed on it) or bank passbook or bank statement attested by the bank, is mandatory for transfer of the said Equity Shares. In case of non-receipt of the above documents from an equity shareholder intending to tender Equity Shares in a physical mode in the Exit Offer prior to the expiry of the Exit Window, such Equity Shares would be liable for rejection.*

**1.9.3.** If any of the documents referred to in paragraphs 1.9.2 are not enclosed along with the Non-Resident Residual Shareholder's Exit Application Form, such Non-Resident Residual Shareholder's tender of Equity Shares under the Exit Offer may be treated as invalid.

## **2. PAYMENT OF CONSIDERATION**

2.1. Following fulfilment of the conditions mentioned herein, and receipt of the requisite regulatory approvals (if any), the applicable consideration (after deducting applicable withholding tax) will be paid by the Acquirer by way of electronic credit only. Residual Shareholders shall be duly notified by way of a letter / an email by the Registrar to the Exit Offer. The Acquirer will make the payment by way of electronic credit to Residual Shareholders who have validly tendered their Equity Shares in this Exit Offer following the receipt and verification of duly filled valid Exit Applications Form(s) (together with necessary enclosures, if any) and receipt of the Equity Share(s) in the Special Depository Account/receipt of physical share certificate(s) (along with duly filled in transfer deed(s) as applicable) by the Registrar to the Exit Offer.

2.2. Corporate Professionals Capital Private Limited ("**Manager to the Exit Offer**") shall instruct Axis Bank Limited ("**Escrow Bank**") to make electronic fund transfers to the Residual Shareholders who have validly tendered their Equity Shares in the Exit Offer. Subject to any regulatory approvals as may be required, the

Acquirer intends to make payment on a monthly basis, within 10 working days after the end of the relevant calendar month in which the Exit Application Form has been received by the Acquirer (“**Monthly Payment Cycle**”). The first Monthly Payment Cycle shall commence within 10 working days from August 31, 2024, i.e. the end of the calendar month of August 2024. Please note that the Acquirer reserves the right to make the payment earlier. The last Monthly Payment Cycle shall commence within 10 working days from June 2026 or such earlier period as may be permitted by SEBI.

- 2.3. **Residual Shareholders holding shares in demat form:** The consideration shall be transferred by way of electronic credit to the bank account, the details of which are received from the Residual Shareholder’s depository participant. Thus, the Residual Shareholders are advised to ensure that bank account details are updated in their respective depository participant accounts as these bank account details would be used for payment of consideration, if any. In case of incorrect bank account details or unavailability of bank account details or availability of incomplete bank account details of the Residual Shareholders, the RTA will inform the shareholder regarding failed payment, get a copy of the client master with updated bank details and re-process the electronic fund transfers as per updated bank details. None of the Acquirer, the Company, the Manager to the Exit Offer or the Registrar to the Exit Offer shall be responsible for delay in receipt of consideration by the Residual Shareholder or rejection of electronic credit to the Residual Shareholder’s bank account.
- 2.4. **Residual Shareholders holding shares in physical form:** In order to avoid any fraudulent encashment in transit of demand draft/ pay order issued by the Acquirer or by electronic credit towards the consideration payable for the Equity Shares tendered under this Exit Application Form, please fill in the details of the sole Residual Shareholder’s bank account (or, in the case of joint holders, the first-named Residual Shareholder’s bank account) in the Exit Application Form along with original cancelled cheque (name of shareholder should be printed on it) or bank passbook or bank statement attested by the bank and any consideration payable will be paid by issuing an instrument or by electronic transfer carrying the details of the bank account so provided in the Exit Application Form. In case the electronic transfers are unsuccessful due to wrong or incomplete bank account details provided by the Residual Shareholder in the application form, the RTA will inform the shareholder regarding failed payment, get a copy of the client master with updated bank details and re-process the electronic fund transfers as per updated bank details (however, there will be no obligation on the Acquirer or Manager to the Exit Offer or Registrar to the Exit Offer to do the same). None of the Acquirer, the Company, the Manager to the Exit Offer or the Registrar to the Exit Offer shall be responsible for delay in receipt of consideration to the Residual Shareholder.
- 2.5. **The Equity Shares received from any invalid applications will:** (i) in the case of dematerialized Equity Shares deposited in the Special Depository Account, be credited back to the respective depository account with the respective depository participants as per the details furnished by the relevant Residual Shareholder in the Exit Application Form; and (ii) in the case of physical Equity Shares, be dispatched together with the share certificate(s) and share transfer form(s) to the relevant Residual Shareholders by registered post/speed post, at the Residual Shareholder’s sole risk, at the address registered with the Registrar to the Exit Offer.

### 3. EXIT WINDOW

- The Residual Shareholders may submit their Exit Application Form along with the relevant documents to the Registrar to the Exit Offer at the Exit Price at any time during the Exit Window. The Residual Shareholders are required to ensure that their Exit Application Form, together with the necessary enclosures, is received by the Registrar to the Exit Offer on or before June 19, 2026 or such earlier date as may be permitted by SEBI. Residual shareholders are advised to tender their Equity Shares pursuant to this Exit Offer to the Promoter/ Acquirer at earliest without waiting for Exit window closing date.

#### **4. STATUTORY AND OTHER APPROVALS**

- 4.1. To the best of the Acquirer knowledge, as of the date of this Exit Letter of Offer, there are no statutory or regulatory approvals required to acquire the Equity Shares. If any statutory or regulatory approvals become applicable, the acquisition of Equity Shares by the Acquirer and the Exit Offer will be subject to receipt of such statutory or regulatory approvals.
- 4.2. It shall be the primary responsibility of the Residual Shareholders tendering in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Equity Shares held by them in the Exit Offer, and the Acquirer shall take no responsibility for the same. The Residual Shareholders should attach a copy of any such approval to the Exit Application Form, wherever applicable.
- 4.3. The Acquirer reserves the right to not proceed with the acquisition of the Equity Shares pursuant to the Exit Offer if the approval(s), if any, is/are not obtained or conditions which the Acquirer consider in its sole and absolute discretion.

#### **5. NOTE ON TAXATION AND TAX DEDUCTED AT SOURCE**

- 5.1. Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a recognized stock exchange will be subject to capital gains tax in India.
- 5.2. Capital gains arising from the sale of equity shares in an Indian company are generally taxable in India for both categories of shareholders i.e. resident shareholders as well as non-resident shareholders.
- 5.3. Capital Gain arising on shares held for a period of less than twelve (12) months prior to their tendering in the present delisting offer will be treated as Short term capital gain in the hands of the shareholder. Income Tax (excluding surcharge, health and education cess) is payable @ 15% on the short-term capital gain (refer to Section 111A of Income Tax Act, 1961).
- 5.4. Capital Gain arising on shares held for more than twelve (12) months prior to their tendering in the present delisting offer will be treated as Long-term capital gain in the hands of the shareholder. Income Tax (excluding surcharge, health and education cess) is payable @ 10% on the long-term capital gain exceeding INR 1 lakh (refer Section 112A and Section 55 (2) (ac) of the Income Tax Act, 1961).
- 5.5. The above tax rates are subject to the applicable rate of surcharge, health and education cess. The tax rate and other provisions may undergo changes.

**RESIDUAL SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE INCOME TAX ASSESSING AUTHORITIES IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT INCOME-TAX IMPLICATIONS. THIS NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THE IMPLICATIONS ARE ALSO DEPENDENT ON THE RESIDUAL SHAREHOLDERS FULFILLING THE CONDITIONS PRESCRIBED UNDER THE PROVISIONS OF THE RELEVANT SECTIONS UNDER THE RELEVANT TAX LAWS. THE ACQUIRER NEITHER ACCEPT NOR HOLDS ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY RESIDUAL SHAREHOLDER AS A REASON OF THIS EXIT OFFER.**

## 6. MISCELLANEOUS

- 6.1. The Acquirer shall ensure that the rights of the Residual Shareholders are protected and shall be responsible for compliance with Regulation 27 of the Delisting Regulations and the Exemption Letters and the Stock Exchange shall monitor the compliance of the same.
- 6.2. Any Residual Shareholder seeking any other assistance in connection with their shareholding like the issue of duplicate share certificate, the rectification of name, transmission of shares, or deletion of name of a shareholder in case of joint shareholding may contact the Registrar to the Exit Offer.

## 7. COMPLIANCE OFFICER OF THE COMPANY

The details of Company Secretary and Compliance Officer of the Company are as follows:

**Name:** Mr. Raj Shekhar Tiwari

**Designation:** Compliance Officer

**Address:** 3/481, 1st Floor, Vikalp Khand, Gomti Nagar, Lucknow - 226 010, Uttar Pradesh, India

**Email:** [csscootersindia@gmail.com](mailto:csscootersindia@gmail.com)

**Tel No.:** 0522-3119593

## 8. MANAGER TO THE EXIT OFFER

**Corporate Professionals Capital Private Limited**

D-28, South Extension Part-1, New Delhi-110049, India

**Contact Person:** Ms. Anjali Aggarwal

**Telephone:** 011-40622230/40622209

**Email:** [mb@indiacp.com](mailto:mb@indiacp.com)

**Website:** [www.corporateprofessionals.com](http://www.corporateprofessionals.com)

**SEBI Registration No.:** INM000011435

**Validity Period:** Permanent

**Corporate Identity Number:** U74899DL2000PTC104508

## 9. REGISTRAR TO THE EXIT OFFER

**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

**Telephone:** Telephone: 011 - 26812682 / 83 & 40450193-97 **Email:** [admin@skylinerta.com](mailto:admin@skylinerta.com)

**Website:** [www.skylinerta.com](http://www.skylinerta.com)

**SEBI Registration No.:** INR000003241

**Validity Period:** Permanent

**Corporate Identity Number:** U74899DL1995PTC071324

## 10. GENERAL DISCLAIMER

Every Residual Shareholder who desires to avail of the Exit Offer may do so pursuant to an independent inquiry, investigation and analysis and shall not have any claim against the Acquirer or the Company or Manager to the Exit Offer or the Registrar to the Exit Offer, whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with the tendering of the Equity Shares in the Exit Offer.

The Acquirer accepts full responsibility for the information contained in this Exit Letter of Offer and confirms that such information is true, fair and adequate in all material aspects.

This Exit Letter of Offer is in continuation to and should be read in conjunction with the Public Announcement and the Letter of Offer.

**For and on behalf of the Acquirer**

**Sd/-**

**Navin Kaul**

**(Authorised Signatory)**

**Place: Lucknow**

**Date: August 17, 2024**