29 July 2026

To, Corporate Relations Department **BSE Limited** DCS - CRD Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001	To, Corporate Listing Department **National Stock Exchange of India Ltd.** Exchange Plaza, 5th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051
BSE Code: 500266	**NSE Code: MAHSCOOTER**

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations') - Outcome of Board Meeting

The Board of Directors at its meeting held today i.e., 29 July 2026, approved the following:

1. **Unaudited Financial Results**

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of the SEBI Listing Regulations, please find enclosed the Unaudited Financial Results along with Limited Review Report for the quarter ended 30 June 2026.

2. **Amendment to the Object Clause of the Memorandum of Association ('MOA') of the Company**

As the Members are aware that the Company is an Unregistered Core Investment Company ('Unregistered CIC') pursuant to RBI Act, 1934 read with relevant applicable RBI Master Directions for Core Investment Companies. Further, in compliance with the Master Directions, the Company holds not less than 90% of its net assets in the form of investment in Group companies.

Members are also aware that the Company had discontinued manufacturing of geared scooters in the year 2006 and also closed the tool room operations in FY2025.

In line with the strategic objective of remaining Unregistered CIC and in view of the current businesses, it is proposed to delete the existing scooter manufacturing related Clauses in III (A)(1) and III (A)(2) of the existing Memorandum Of Association ('MOA') of the Company, and have the existing investment related Clause III (A)(3) as clause III (A)(1) in line with Companies Core objective of being an Unregistered CIC.

The Board of Directors of the Company at its meeting held today with a view to pursue the generation and production of renewable energy through solar, wind and other natural resources at appropriate time, accorded its consent for amendment of the MOA, subject to approval of Members, as Clause III (A)(2).

The Board is of the view that the said new business though not germane with the present objects, can be conveniently combined with the existing business of investment as Unregistered CIC and the strategic objective of remaining as an unregistered CIC.

Insertion of the new Object Clause will not impact the Company's status as an Unregistered CIC and it will continue to remain Unregistered CIC pursuant to RBI Master Directions.

3. Change in Name of the Company

The Board also approved a proposal for change of name of the Company in consonance with the core strategic objectives of the Company subject to necessary approvals.

The item no 2 and 3 approved by the Board are subject to the approval of Members of the Company, statutory and regulatory authorities as may be required.

The Company will take necessary steps to obtain Members' approval in this regard.

The meeting commenced at 10:00 a.m. and concluded at 10:30 a.m.

We request you to kindly take the same on record.

Thanking you,

Yours truly,
For **Maharashtra Scooters Limited**

SAURABH SURENDRA ERANDE
Digitally signed by SAURABH SURENDRA ERANDE
Date: 2026.07.29 10:34:24 +05'30'

Saurabh Erande
Company Secretary
Email: investors@msls.co.in

Encl.: as above

Independent Auditor's Review Report on unaudited financial results for the quarter ended 30 June 2026 of Maharashtra Scooters Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Maharashtra Scooters Limited

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of Maharashtra Scooters Limited ('the Company') for the quarter ended 30 June 2026 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). We have initialled the Statement for identification purpose only.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS, specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

kkc & associates llp
Chartered Accountants

Other Matter

5. Attention is drawn to the fact that the figures for the quarter ended 31 March 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

   Our conclusion is not modified in respect of this matter.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Soorej Kombaht
Partner
ICAI Membership No: 164366
UDIN: 26164366NQEFAJ7147

kkc & associates llp
Chartered Accountants

Place: Pune
Date: 29 July 2026

Maharashtra Scooters Limited

CIN: L35912MH1975PLC018376
Registered Office : C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035
Corporate Office : 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014
Website : www.mahascooters.com ; E-mail ID : investors@msls.co.in ; Telephone : +91 20 71576066

Statement of unaudited financial results (Statement of Profit and Loss) for the quarter ended 30 June 2026

(₹ In Lakh)

	Particulars	Quarter ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations				
	(a) Interest income	508	584	624	2556
	(b) Dividend income	-	-	2277	28602
	(c) Net gain on fair value changes	33	19	26	118
	Total revenue from operations	**541**	**603**	**2927**	**31276**
2	Other income	-	48	-	48
3	**Total income (1+2)**	**541**	**651**	**2927**	**31324**
4	**Expenses**				
	(a) Employee benefits expense	22	22	16	75
	(b) Depreciation, amortisation and impairment	-	-	1	2
	(c) Other expenses	64	83	92	348
	Total expenses	**86**	**105**	**109**	**425**
5	**Profit before tax (3-4)**	**455**	**546**	**2818**	**30899**
6	**Tax expense**				
	(a) Current Tax	49	148	74	549
	(b) Short/(Excess) provision for tax pertaining to earlier years (See note 2)	-	-	(863)	(769)
	(c) Deferred tax	74	(3)	71	63
	Total tax expense	**123**	**145**	**(718)**	**(157)**
7	**Profit after tax (5-6)**	**332**	**401**	**3536**	**31056**
8	**Other comprehensive income**				
	(a) Items that will not be reclassified to profit or loss				
	Remeasurement gains/(losses) on defined benefit plans	-	-	-	(1)
	Net gains/(losses) on equity instruments designated at FVTOCI	570541	(632880)	196790	(383569)
	Tax impact on above	(81588)	90501	(28141)	54850
	(b) Items that will be reclassified to profit or loss	-	-	-	-
	Other comprehensive income, net of tax	**488953**	**(542379)**	**168649**	**(328720)**
9	**Total comprehensive income (7+8)**	**489285**	**(541978)**	**172185**	**(297664)**
10	Paid-up equity share capital (Face value of ₹ 10 each)	1143	1143	1143	1143
11	Other equity				2762336
12	**Basic and diluted earnings per share (₹) (not annualised)**	**2.91**	**3.51**	**30.94**	**271.74**

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kkc & associates llp Chartered Accountants

Notes :

1 The Company is an unregistered core investment company focusing on earning income through dividends, interest and gains on investments held. Hence, the Company's business activity falls within a single business segment i.e. investments.

2 In the previous financial year, the Company re-assessed provision for tax for the year ended 31 March 2025 and wrote back provision for tax amounting ₹ 769 lakh during the year ended 31 March 2026 on account of deduction available under section 80M of the Income Tax Act, 1961.

3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29 July 2026 and subjected to limited review by statutory auditors, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India.

These financial results are available on the website of the Company viz.www.mahascooters.com/investors.html and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

4 As on 30 June 2026, the Company's book value is ₹ 28,462 per share.

5 Figures for previous year / period have been regrouped wherever necessary.

By order of the Board of Directors
For Maharashtra Scooters Limited

kkc & associates llp
Chartered Accountants

Sanjiv Bajaj
Chairman
DIN: 00014615

Pune
29 July 2026

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