



MAHARASHTRA SCOOTERS LTD.

CIN-L35912MH1975PLC018376

Regd. Office : C/o Bajaj Auto Limited,
Mumbai-Pune Road, Akurdi, Pune 411 035 (India)

Phone : 27475811 / 27472851

Fax : 020 - 27473398

Website : www.mahascooters.com

MSL:SH:SE:

October 19, 2015.

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Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

MUMBAI-400 001.

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor

Plot No.C/1, G Block

Bandra-Kurla Complex, Bandra (E)

MUMBAI-400 051

Scrip Code: **500266**

Scrip Symbol: **MAHSCOOTER**

Sub: **Submission of Unaudited Financial Results for the
Quarter and half-year ended 30 September, 2015**

Dear Sirs,

In due compliance of the stipulations contained in Clause 41 of the Listing Agreement as amended, we submit herewith the following documents:-

1. Unaudited Financial Results of the Company for the quarter and half-year ended 30 September, 2015.
2. Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the period aforesaid.

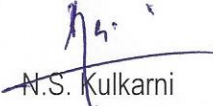
The Unaudited Financial Results aforesaid were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held today i.e. 19 October, 2015.

Kindly acknowledge the receipt and take the above document on your records.

Thanking you,

Yours faithfully,

for **MAHARASHTRA SCOOTERS LIMITED**


N.S. Kulkarni

Company Secretary



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PART I - STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2015

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended 31-03-2015 (Audited)
		30-09-2015 (Unaudited)	30-06-2015 (Unaudited)	30-09-2014 (Unaudited)	30-09-2015 (Unaudited)	30-09-2014 (Unaudited)	
1.	Net Sales/Income from Operations (Net of excise duty)	266	231	173	497	309	695
2.	Expenditure:						
(a)	Cost of Materials consumed	102	129	88	231	164	426
(b)	(Increase)/Decrease in Inventories of Finished Goods and Work-in-Progress	55	(28)	3	27	(4)	(77)
(c)	Employee benefits expense (see note 3)	328	153	157	481	294	585
(d)	Depreciation (see note 4)	19	18	201	37	240	316
(e)	Other Expenditure	61	73	53	134	135	260
	Total	565	345	502	910	829	1510
3.	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Item (1-2)	(299)	(114)	(329)	(413)	(520)	(815)
4.	Other Income	5224	310	5094	5534	5379	6291
5.	Profit from Ordinary Activities before Interest & Exceptional Item (3+4)	4925	196	4765	5121	4859	5476
6.	Interest	-	-	-	-	-	-
7.	Profit from Ordinary Activities after Interest but before Exceptional Item (5-6)	4925	196	4765	5121	4859	5476
8.	Exceptional Item	-	-	-	-	-	-
9.	Profit from Ordinary Activities before Tax (7-8)	4925	196	4765	5121	4859	5476
10.	Tax expense						
	Provision for Taxation	7	40	-	47	19	141
	MAT credit entitlement	(7)	(40)	-	(47)	(19)	(141)
11.	Net Profit from Ordinary Activities after Tax (9-10)	4925	196	4765	5121	4859	5476
12.	Provision for Taxation relating to earlier years	-	-	-	-	-	-
13.	Net Profit for the period (11-12)	4925	196	4765	5121	4859	5476
14.	Paid-up Equity Share Capital (Face Value of Rs.10 each)	1143	1143	1143	1143	1143	1143
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						24083
16.	Basic and diluted Earnings Per Share (EPS) (not annualised) Rs.	43.09	1.72	41.70	44.81	42.52	47.91

PART II

A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding:						
-- Number of Shares	5600008	5600008	5600008	5600008	5600008	5600008
-- Percentage of shareholding	49	49	49	49	49	49
2. Promoters and promoter group shareholding:						
(a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered						
- Number of Shares	5828560	5828560	5828560	5828560	5828560	5828560
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	51	51	51	51	51	51
B. INVESTOR COMPLAINTS						
Number of Investor Complaints pending at the beginning of the quarter - Nil, received and disposed off during the quarter - 6 Nos. and lying unresolved at the end of the quarter - Nil.						

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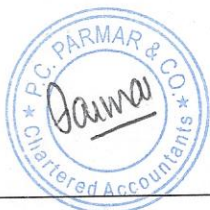
Notes:

1. Disclosure of assets and liabilities as per clause 41(l)(ea) of the Listing Agreement for the half-year ended 30 September, 2015:-

(Rs.in lacs)

Particulars	Half-year ended		Year ended
	30-09-2015 (Unaudited)	30-09-2014 (Unaudited)	31-03-2015 (Audited)
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	1143	1143	1143
(b) Reserves and Surplus	29204	27593	24083
Sub-total - Shareholders' funds	30347	28736	25226
2. Non-current liabilities			
(a) Other long-term liabilities	1477	1851	1660
(b) Long-term provisions	100	11	10
Sub-total - Non-current liabilities	1577	1862	1670
3. Current liabilities			
(a) Trade payables	153	160	64
(b) Other current liabilities	698	630	678
(c) Short-term provisions	98	75	4195
Sub-total - Current liabilities	949	865	4937
TOTAL EQUITY AND LIABILITIES	32873	31463	31833
B. ASSETS			
Non-current assets			
(a) Fixed assets	411	506	438
(b) Non-current investments	23462	24737	23461
(c) Long-term loans and advances	916	883	876
(d) Other non-current assets	2091	-	1299
Sub-total - Non-current assets	26880	26126	26074
Current assets			
(a) Current investments	3515	2592	3653
(b) Inventories	105	53	128
(c) Trade receivables	444	244	260
(d) Cash and cash equivalents	1162	1901	1245
(e) Short-term loans and advances	168	212	184
(f) Other current assets	599	335	289
Sub-total - Current assets	5993	5337	5759
TOTAL ASSETS	32873	31463	31833

- The present activity of the Company is limited to the manufacture of pressure die casting dies, jigs and fixtures primarily for two and three-wheeler industry.
- Employee benefits expense include Rs.170 lacs towards expenses incurred for early retirement opted by 12 employees, as against Rs.5 lac for 1 employee in the quarter ended 30 September, 2014.
- Depreciation during the quarter and half year ended 30 September, 2015 is not comparable with that of the corresponding periods of the previous year, since in the previous year there was an additional one-time charge of Rs.157 lacs due to the introduction of the Companies Act, 2013.
- During the quarter Rs.4895 lacs was received as dividend on Equity Shares as against Nil in Q-1 and Rs.4772 lacs in Q-2 of previous year.
- The Company is operating in a single segment. Hence, no separate segment-wise information is given.
- Corresponding figures of the previous period have been regrouped, wherever necessary.
- The results for the quarter ended 30 September, 2015 have been reviewed by the Auditors.
- The above results have been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on 19 October, 2015.



Pune-411 035
19 October, 2015

By order of the Board
For MAHARASHTRA SCOOTERS LIMITED

[Signature]

SANJIV BAJAJ
DIRECTOR



Limited Review Report for the Quarter and 6 months ended 30th September, 2015.

To the Board of Directors of
MAHARASHTRA SCOOTERS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **MAHARASHTRA SCOOTERS LIMITED** for the quarter and 6 months ended **30-09-2015**, *except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.* This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review:

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company 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:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results is not prepared, in all material respects, in accordance with applicable Accounting Standards and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For **P.C. PARMAR & Co.**
CHARTERED ACCOUNTANTS
Firm Regn. No.107604W



J.P. Parmar

J.P. PARMAR
Proprietor
Membership No. 46293

PLACE: Pune
DATE : 19-10-2015.