



MAHARASHTRA SCOOTERS LTD.

CIN-L35912MH1975PLC018376

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

Phone : 020-27472851

Website : www.mahascooters.com

MSL: SH: SE:

January 24, 2017.

Corporate Relations Department BSE Limited 1 st Floor, New Trading Ring P.J.Tower, Dalal Street, MUMBAI 400 001 https://listing.bseindia.com	Corporate Listing Department National Stock Exchange of India Ltd. Plot No.C/1, C Block Bandra – Kurla Complex, Bandra (East) MUMBAI 400 051 https://connect2nse.com/LISTING
BSE Scrip Code No. 500266	NSE Scrip Symbol: MAHSCOOTER

Sub: **Submission of Unaudited Financial Results for the quarter
and nine-months ended December 31, 2016**

Dear Sir,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:-

- Standalone Unaudited Financial Results for the quarter and nine-months ended December 31, 2016; and
- 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 at its meeting held today i.e. January 24, 2017, which concluded at 01.20 p.m.

Kindly take the above on records.

Thanking you,

Yours truly,
For Maharashtra Scooters Limited


N.S. Kulkarni
Company Secretary

Enc: As above.



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E-mail: investors_msl@bajajauto.co.in

Phone: 020-27406564

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Nine-months ended		Year ended
		31-12-2016 (Unaudited)	30-09-2016 (Unaudited)	31-12-2015 (Unaudited)	31-12-2016 (Unaudited)	31-12-2015 (Unaudited)	31-03-2016 (Audited)
1.	Net Sales/Income from Operations (Net of excise duty)	311	144	227	543	724	897
2.	Expenses:						
	(a) Cost of Materials consumed	107	149	75	354	306	383
	(b) Changes in inventories of finished goods & work-in-progress	54	(128)	44	(167)	71	79
	(c) Employees benefits expense	210	219	169	625	650	802
	(d) Depreciation	14	13	18	41	55	74
	(e) Other Expenses	76	67	68	219	202	277
	Total Expenses	461	320	374	1072	1284	1615
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(150)	(176)	(147)	(529)	(560)	(718)
4.	Other Income	340	1066	331	1745	5865	10818
5.	Profit from ordinary activities before finance costs and exceptional item (3+4)	190	890	184	1216	5305	10100
6.	Finance Costs	-	-	-	-	-	-
7.	Profit from ordinary activities after finance costs but before exceptional item (5-6)	190	890	184	1216	5305	10100
8.	Exceptional Item	-	-	-	-	-	-
9.	Profit from ordinary activities before tax (7-8)	190	890	184	1216	5305	10100
10.	Tax expense						
	Provision for Tax	39	34	37	101	84	116
	MAT credit (entitlement)/utilisation	48	(34)	(37)	(14)	(84)	(116)
11.	Net Profit from ordinary activities after tax (9-10)	103	890	184	1129	5305	10100
12.	Provision for Taxation relating to earlier years	-	-	-	-	-	-
13.	Net Profit for the period (11-12)	103	890	184	1129	5305	10100
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						30056
16.	Basic and diluted Earnings Per Share (EPS) (not annualised) Rs	0.89	7.79	1.61	9.87	46.42	88.37

Notes:

- The Company continues with the activity of manufacturing of die casting dies, jigs and fixtures primarily meant for automobile industry.
- 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 December 31, 2016 have been reviewed by the Auditors.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 24, 2017.



By order of the Board
 For MAHARASHTRA SCOOTERS LIMITED

Madhur Bajaj

MADHUR BAJAJ
 CHAIRMAN

Pune-411 035
 January 24, 2017



Limited Review Report for the period ended 31st December, 2016.

Review Report 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 period ended **31-12-2016**. 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 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

Proprietor
Membership No. 46293

PLACE: Pune
DATE : 24-01-2017.