



MAHARASHTRA SCOOTERS LTD.

CIN-L35912MH1975PLC018376
Regd. Office : C/o Bajaj Auto Limited,
Mumbai-Pune Road, Akurdi, Pune 411 035 (India)
Phone : 020-27472851, Fax : 020-27472764
Website : www.mahascooters.com

MSL: SH: SE:

18 July 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 ended 30 June 2017**

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 ended 30 June, 2017; 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. 18 July 2017, which concluded at 12.10 pm.

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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Website: www.mahascooters.com

E-mail: investors_msl@bajajauto.co.in

Phone: 020-27406564

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2017

(Rs.in Lakh)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2017 (Unaudited)	31-03-2017 (Unaudited)	30-06-2016 (Unaudited)	31-03-2017 (Unaudited)
1.	Revenue from Operations				
	(a) Gross sales	289	340	97	947
	(b) Other operating revenue	1	4	1	7
	Total revenue from operations	290	344	98	954
2.	Other Income	325	329	341	2075
3.	Total income (1+2)	615	673	439	3029
4.	Expenses:				
	(a) Cost of raw material consumed	143	103	98	458
	(b) Changes in inventories of finished goods and work-in-progress	7	97	(93)	(70)
	(c) Excise duty	31	37	11	104
	(d) Employees benefits expense	207	173	180	750
	(e) Finance costs	-	-	-	-
	(f) Depreciation and amortisation	14	14	14	55
	(g) Other expenses	83	79	76	298
	Total expenses	485	503	286	1595
5.	Profit before Tax (3-4)	130	170	153	1434
6.	Tax expense				
	(a) Current Tax	31	47	28	148
	(b) MAT credit entitlement	(7)	(20)	(28)	(34)
	(c) Deferred tax	-	3	4	13
	Total tax expense	24	30	4	127
7.	Profit for the period (5-6)	106	140	149	1307
8.	Other comprehensive income, net of tax				
	(a) Items that will not be reclassified to profit or loss	36389	130644	68984	230340
	(b) Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of tax	36389	130644	68984	230340
9.	Total comprehensive income (7+8)	36495	130784	69133	231647
10.	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1143	1143	1143	1143
11.	Basic and diluted Earnings Per Share (EPS) (not annualised), Rs.	0.93	1.23	1.31	11.43

Segment-wise revenue, results and capital employed

(Rs.in Lakh)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2017 (Unaudited)	31-03-2017 (Unaudited)	30-06-2016 (Unaudited)	31-03-2017 (Unaudited)
1	Segment revenue				
	Manufacturing	290	345	113	977
	Investments	325	328	326	2052
	Total	615	673	439	3029
2	Segment profit before tax and finance costs				
	Manufacturing	(195)	(158)	(173)	(617)
	Investments	325	328	326	2051
	Total	130	170	153	1434
	Less: Finance costs	-	-	-	-
	Total profit before tax	130	170	153	1434

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Segment-wise revenue, results and capital employed (Contd....)

(Rs.in Lakh)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2017 (Unaudited)	31-03-2017 (Unaudited)	30-06-2016 (Unaudited)	31-03-2017 (Unaudited)
3	Capital employed				
	Segment assets				
	Manufacturing	1608	1504	1674	1504
	Investments	691136	654623	492525	654623
	Unallocable	1075	1065	950	1065
	Sub-total	693819	657192	495149	657192
	Segment liabilities				
	Manufacturing	2088	1956	2428	1956
	Investments	-	-	-	-
	Unallocable	-	-	1	-
	Sub-total	2088	1956	2429	1956
	Capital employed				
	Manufacturing	(480)	(452)	(754)	(452)
	Investments	691136	654623	492525	654623
	Unallocable	1075	1065	949	1065
	Total	691731	655236	492720	655236

Notes:

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable. Beginning financial year 2017-18, the Company has for the first time adopted Ind-AS together with Ind-AS compliant comparatives for financial year 2016-17. Accordingly, figures for previous year / period are re-casted / regrouped as per new requirements wherever necessary.
- The Company continues with the activity of manufacturing of die casting dies, jigs and fixtures primarily meant for automobile industry. In view of the applicability of Indian Accounting Standards (Ind-AS) w.e.f. 1 April 2017, results are presented in two segments comprising of manufacturing and investments.
- Other comprehensive income includes -

(Rs.in Lakh)

Particulars	Quarter ended			Year ended
	30-06-2017 (Unaudited)	31-03-2017 (Unaudited)	30-06-2016 (Unaudited)	31-03-2017 (Unaudited)
MTM changes on investment in equities	36389	130657	68996	230390
Actuarial gains / losses	-	(13)	(12)	(50)
Total	36389	130644	68984	230340

- As required by paragraph 32 of Ind-AS 101, net profit reconciliation is as under:-

(Rs.in Lakh)

Particulars	Quarter ended		Year ended
	31-03-2017 (Unaudited)	30-06-2016 (Unaudited)	31-03-2017 (Unaudited)
Net profit after tax as reported under Indian GAAP	127	136	1256
Ind-AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP on:			
New Accruals : fair valuation of Mutual Funds (net of tax)	-	1	1
Other adjustments : Actuarial gains/losses (net of tax)	13	12	50
Net profit after tax as per Ind-AS	140	149	1307
Other comprehensive income, net of tax	130644	68984	230340
Total comprehensive income	130784	69133	231647

- The above results have been subjected to limited review by the statutory auditors.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 18 July 2017.

By order of the Board
For MAHARASHTRA SCOOTERS LIMITED

Madhur Bajaj

MADHUR BAJAJ
CHAIRMAN

Pune-411 035
18 July 2017



Limited Review Report On Quarterly Financial Results

To Board of Directors
Maharashtra Scooters Limited,
C/o Bajaj Auto Ltd complex
Mumbai Pune Road
Akurdi , Pune – 411035

1. We have reviewed the accompanying statement of unaudited standalone financial results of Maharashtra Scooters Limited ("the Company") for the quarter ended 30-06-2017 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by the SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, management is also responsible to ensure that the accounting policies used in the preparation of this statement are consistent with those used in preparation of Companies opening unaudited Balance Sheet as on 01-04-2016 (transition date) prepared in accordance with the Companies Indian Accounting Standard (Rules 2015) Ind-AS under section 133 of Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* 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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India 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 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.





5. We draw attention to the following matters:

- a. Note 1 to the Statement which states that the Company has adopted Ind-AS for the financial year commencing from April 1, 2017, and accordingly, the statement has been prepared by the Company's Management in compliance with Ind-AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures for the corresponding quarter ended 30-06-2016, including the reconciliation of profit/loss under Ind-AS of the corresponding quarter with profit/ loss reported under previous GAAP and the Total Comprehensive Income of the Company and accordingly, we do not express any conclusion on the results in the Statement for quarter ended June 30, 2016 as reported in these financial results which have been approved by company's Board of Directors but have not been subjected to review.

Our conclusion is not qualified in respect to these matters.



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

J.P. PARMAR
Proprietor
Membership No. 46293

PLACE: Pune
DATE: 18-07-2017.