



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:

16 July 2018

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 ended 30 June 2018**

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, 2018; 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. 16 July 2018.

The Board Meeting commenced at 11.15 a.m. and concluded at *12.10 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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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

(Rs.in Lakh)

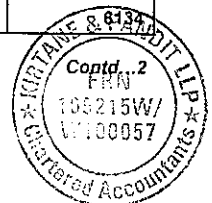
Sr. No.	Particulars	Quarter ended			Year ended 31-03-2018 (Audited)
		30-06-2018 (Unaudited)	31-03-2018 (Audited)	30-06-2017 (Unaudited)	
1.	Revenue from Operations				
	(a) Gross sales	311	315	289	1253
	(b) Other operating revenue	2	5	1	11
	Total revenue from operations	313	320	290	1264
2.	Other Income	362	318	325	6979
3.	Total income (1+2)	675	638	615	8243
4.	Expenses:				
	(a) Cost of raw material consumed	190	223	143	754
	(b) Changes in inventories of finished goods and work-in-progress	(52)	(11)	7	10
	(c) Excise duty	-	-	31	31
	(d) Employees benefits expense	211	194	207	821
	(e) Finance costs	-	-	-	-
	(f) Depreciation and amortisation	33	24	14	75
	(g) Other expenses	85	101	83	418
	Total expenses	467	531	485	2109
5.	Profit before Tax (3-4)	208	107	130	6134
6.	Tax expense				
	(a) Current Tax	43	38	31	146
	(b) MAT credit entitlement	(41)	(72)	(7)	(95)
	(c) Deferred tax	3	15	-	17
	(d) Tax (credit)/debit pertaining to earlier years	-	(10)	-	(10)
	Total tax expense	5	(29)	24	58
7.	Profit for the period (5-6)	203	136	106	6076
8.	Other comprehensive income, net of tax				
	(a) Items that will not be reclassified to profit or loss	122857	(47575)	36389	165318
	(b) Items that will be reclassified to profit or loss	-	11	-	11
	Total other comprehensive income, net of tax	122857	(47564)	36389	165329
9.	Total comprehensive income (7+8)	123060	(47428)	36495	171405
10.	Paid-up Equity Share Capital (Face Value of Rs.10 each)	1143	1143	1143	1143
11.	Other equity				821384
12.	Basic and diluted Earnings Per Share (EPS) (not annualised) Rs.	1.78	1.18	0.93	53.16

Notes:

1. Segment-wise revenue, results and capital employed

(Rs.in Lakh)

Sr. No.	Particulars	Quarter ended			Year ended 31-03-2018 (Audited)
		30-06-2018 (Unaudited)	31-03-2018 (Audited)	30-06-2017 (Unaudited)	
1	Segment revenue				
	Manufacturing	335	321	290	1340
	Investments	340	317	325	6903
	Total	675	638	615	8243
2	Segment profit before tax and finance costs				
	Manufacturing	(131)	(209)	(195)	(767)
	Investments	339	316	325	6901
	Total	208	107	130	6134
	Less: Finance costs	-	-	-	-
	Total profit before tax	208	107	130	





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Page...2

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

(Rs.in Lakh)

Sr. No.	Particulars	Quarter ended			Year ended 31-03-2018 (Audited)
		30-06-2018 (Unaudited)	31-03-2018 (Audited)	30-06-2017 (Unaudited)	
3	Capital employed				
	Segment assets				
	Manufacturing	2601	2403	1608	2403
	Investments	957886	820727	691136	820727
	Unallocable	1227	1181	1075	1181
	Sub-total	961714	824311	693819	824311
	Segment liabilities				
	Manufacturing	1893	1736	2088	1736
	Investments	-	48	-	48
	Unallocable	14234	-	-	-
	Sub-total	16127	1784	2088	1784
	Capital employed				
	Manufacturing	708	667	(480)	667
	Investments	957886	820727	691136	820727
	Unallocable	(13007)	1133	1075	1133
	Total	945587	822527	691731	822527

2. Post the applicability of GST with effect from 1 July 2017, Sales are required to be disclosed net of GST. Accordingly, the Gross sales figures for the quarter ended 30 June 2018 are not comparable with the previous periods presented in the results.
3. Figures for previous year / period have been regrouped wherever necessary.
4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 16 July 2018 and subjected to a limited review by the statutory auditors.



Pune-411 035
16 July 2018

By order of the Board
For MAHARASHTRA SCOOTERS LIMITED

MADHUR BAJAJ
CHAIRMAN

KIRTANE & PANDIT

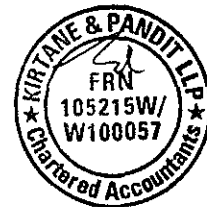
Limited Review Report On Quarterly Financial Results

To the Board of Directors
Maharashtra Scooters Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Maharashtra Scooters Limited ('the Company') for the quarter 30th June, 2018 ('the statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement 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. A review is limited primarily to inquiries of the Company personnel and analytical procedure 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.




Page 1 of 2

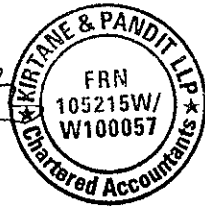
Kirtane & Pandit LLP - Chartered Accountants
Pune | Mumbai | Nashik | Bangaluru | Hyderabad

Regd. Office : 5th Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune - 411 029, India | Tel : +91 20-67295100 / 25433104
www.kirtanepandit.com | Email : kpca@kirtanepandit.com

3. 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 i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures 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.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Reg. No. 105215W/W100057


Suhas Deshpande
Partner
Membership No.: 31787



Pune, July 16, 2018