



# MAHARASHTRA SCOOTERS LTD.

CIN-L35912MH1975PLC018376  
Regd. Office : C/o Bajaj Auto Limited,  
Mumbai-Pune Road, Akurdi, Pune 411 035 (India)  
Phone : 020-27472851, Fax : 020-66334103  
Website : www.mahascooters.com

25 July 2022

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

Dear Sir/Madam,

**Sub: Unaudited financial results for the first quarter ended 30 June 2022**

In terms of the provisions of Regulations 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we enclose the following statements for the first quarter ended 30 June 2022, which were approved and taken on record by the board of directors at its meeting held today i.e. on 25 July 2022:

- Unaudited Financial Results for the quarter ended 30 June 2022; and
- Limited Review Report for the quarter ended 30 June 2022.

The meeting commenced at 3.00 p.m. and concluded at 3:30 p.m.

Thanking you,

Yours faithfully,  
For **Maharashtra Scooters Limited**,

  
**Sriram Subbramianiam**  
Company Secretary



Encl: as above



## Maharashtra Scooters Limited

CIN: L35912MH1975PLC018376

Regd. Office: C/o. Bajaj Auto Ltd., Mumbai-Pune Road, Akurdi, Pune-411035

Website : www.mahascooters.com ; E-mail : investors\_msl@bajajauto.co.in ; Phone : +91 20 71576066

### Statement of unaudited financial results for the quarter ended 30 June 2022

(₹ In Lakh)

Particulars	Quarter ended			Year ended
	30.06.2022 (Reviewed)	31.03.2022 (Audited)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
<b>1 Revenue from Operations</b>				
(a) Sales	299	583	262	1692
(b) Other operating revenue	6	8	8	27
<b>Total revenue from operations</b>	<b>305</b>	<b>591</b>	<b>270</b>	<b>1719</b>
<b>2 Other income</b>	<b>426</b>	<b>450</b>	<b>399</b>	<b>17727</b>
<b>3 Total income (1+2)</b>	<b>731</b>	<b>1041</b>	<b>669</b>	<b>19446</b>
<b>4 Expenses</b>				
(a) Cost of raw material consumed	212	160	315	948
(b) Changes in inventories of finished goods and work-in-progress	(57)	270	(297)	(196)
(c) Employees benefits expense	202	216	219	841
(d) Depreciation and amortisation	49	49	50	197
(e) Other expenses	115	123	95	432
	<b>521</b>	<b>818</b>	<b>382</b>	<b>2222</b>
<b>5 Profit before tax (3-4)</b>	<b>210</b>	<b>223</b>	<b>287</b>	<b>17224</b>
<b>6 Tax expense</b>				
(a) Current Tax	43	57	83	2964
(b) Deferred tax	24	9	(10)	(11)
<b>Total tax expense</b>	<b>67</b>	<b>66</b>	<b>73</b>	<b>2953</b>
<b>7 Profit after tax (5-6)</b>	<b>143</b>	<b>157</b>	<b>214</b>	<b>14271</b>
<b>8 Other comprehensive income, net of tax</b>				
(a) Items that will not be reclassified to profit or loss	(524146)	82297	262852	652381
(b) Items that will be reclassified to profit or loss	-	-	-	-
<b>Total other comprehensive income, net of tax</b>	<b>(524146)</b>	<b>82297</b>	<b>262852</b>	<b>652381</b>
<b>9 Total comprehensive income (7+8)</b>	<b>(524003)</b>	<b>82454</b>	<b>263066</b>	<b>666652</b>
<b>10 Paid-up equity share capital (Face value of ₹ 10 each)</b>	<b>1143</b>	<b>1143</b>	<b>1143</b>	<b>1143</b>
<b>11 Other equity</b>				<b>2284152</b>
<b>12 Basic and diluted earnings per share (₹) (not annualised)</b>	<b>1.25</b>	<b>1.37</b>	<b>1.87</b>	<b>124.87</b>



Agw

## Notes:

## 1. Segment-wise revenue, results and capital employed

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
<b>1 Segment revenue</b>				
Manufacturing	311	594	271	1731
Investments	420	447	398	17691
Unallocable	-	-	-	24
<b>Total</b>	<b>731</b>	<b>1041</b>	<b>669</b>	<b>19446</b>
<b>2 Segment profit before tax and finance costs</b>				
Manufacturing	(210)	(224)	(110)	(489)
Investments	420	447	397	17689
Unallocable	-	-	-	24
<b>Total profit before tax</b>	<b>210</b>	<b>223</b>	<b>287</b>	<b>17224</b>
<b>3 Capital employed</b>				
<b>Segment assets</b>				
Manufacturing	3049	3421	3086	3421
Investments	1875052	2466433	2022600	2466433
Unallocable	-	-	-	-
<b>Sub-total</b>	<b>1878101</b>	<b>2469854</b>	<b>2025686</b>	<b>2469854</b>
<b>Segment liabilities</b>				
Manufacturing	780	829	1129	829
Investments	-	-	-	-
Unallocable	116029	183730	137134	183730
<b>Sub-total</b>	<b>116809</b>	<b>184559</b>	<b>138263</b>	<b>184559</b>
<b>Capital employed</b>				
Manufacturing	2269	2592	1957	2592
Investments	1875052	2466433	2022600	2466433
Unallocable	(116029)	(183730)	(137134)	(183730)
<b>Total</b>	<b>1761292</b>	<b>2285295</b>	<b>1887423</b>	<b>2285295</b>

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 25 July 2022 and subjected to a limited review by the statutory auditors.
3. Figures for previous year / period have been regrouped wherever necessary.



By order of the Board of Directors  
For Maharashtra Scooters Limited

*Sanjiv Bajaj*

Sanjiv Bajaj  
Chairman

Pune  
25 July 2022

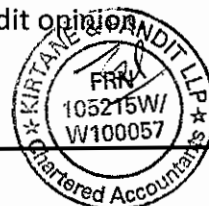
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# KIRTANE & PANDIT LLP

## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS

To the Board of Directors of  
Maharashtra Scooters Limited

1. We have reviewed the accompanying statement of unaudited financial results of Maharashtra Scooters Limited (the "Company") for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended. read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our 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. 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.



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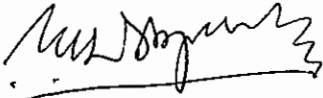
Kirtane & Pandit LLP  
Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi

Regd. Office : 5<sup>th</sup> Floor, Wing A, Gopal House, S.No. 127/1B/1, Plot A1, Opp. Harshal Hall, Kothrud, Pune – 411 038, India | Tel : +91 20-67295100 / 25433104  
www.kirtanepandit.com | Email : kpca@kirtanepandit.com

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 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 Kirtane & Pandit LLP**  
Chartered Accountants  
Firm Registration No.105215W/W100057



**Suhas Deshpande**

Partner

Membership No.: 031787

UDIN: 22031787ANOMV D5879



Pune, July 25, 2022