

23 April 2025

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

Subject: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirement), 2015, - Outcome of Board Meeting.

1. Audited Financial Results

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of the SEBI Listing Regulations, 2015, please find enclosed the Statement of Audited Financial Results for the quarter and year ended 31 March 2025, along with Audit Report, approved and taken on record at the meeting of the Board of Directors held today i.e. on 23 April 2025.

The audit report is submitted with unmodified opinion (free from any qualifications) and a declaration to that effect is also enclosed.

2. Dividend and Record Date

Kindly further note that final dividend of Rs. 30 per share (300%) of face value of Rs. 10 and a special dividend of Rs. 30 per share (300%) of face value of Rs. 10 on equity shares of the Company have been recommended by the Board of Directors today for the financial year ended 31 March 2025. The said dividend, if declared by the shareholders at the ensuing Annual General Meeting, will be credited / dispatched on or around 27 July 2025 and/or 28 July 2025.

Further, pursuant to Regulation 42 of the SEBI Listing Regulations, 2015, the record date for the purpose of determining the members eligible to receive the dividend for the financial year ended 31 March 2025, has been fixed as Friday, 27 June 2025.

MAHARASHTRA SCOOTERS LIMITED

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Registered Office: C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035, Maharashtra, India

Factory: C-1, MIDC, Satara 415 004 | Tel: +91 2162 244668 | **Corporate ID No.:** L35912MH1975PLC018376 |

Email ID: investors@mssl.co.in

3. Annual General Meeting (AGM)

The Annual General Meeting of the Company is scheduled to be held on Wednesday, 23 July 2025.

4. Approval for continuation of Shri Sanjiv Bajaj (DIN: 00014615) as a Non – Executive Director, not liable to retire by rotation beyond 19 July 2025

Based on the recommendation of Nomination and Remuneration Committee, the Board has considered and approved the continuation of Shri Sanjiv Bajaj (DIN: 00014615) as a Non-executive Director, not liable to retire by rotation, beyond 19 July 2025, subject to approval by shareholders.

Further, pursuant to the directions dated 14 June 2018 of SEBI to the stock exchanges read with Circulars dated 20 June 2018 issued by the stock exchanges & based on the declarations received, we hereby confirm that Shri Sanjiv Bajaj is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority and therefore, he is not disqualified to be appointed as a Director.

Details as required under Regulation 30 read with Part A, Para A of Schedule III of the SEBI Listing Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, with respect to continuation of Shri Sanjiv Bajaj is enclosed as **Annexure 1**.

5. Appointment and Resignation of Compliance Officer of the Company

Pursuant to Regulation 6 of the SEBI Listing Regulations, 2015, the Board has approved the resignation of Shri Sriram Subbramaniam as the Compliance officer of the Company, effective from the close of working hours on 23 April 2025.

Further, Pursuant to Regulation 6 of the SEBI Listing Regulations, 2015, the Board has approved the appointment of Shri Mangesh Deshpande as the Compliance Officer of the Company, effective 24 April 2025.

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 is attached herewith as **Annexure-2**.

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6. Appointment and Completion of term of Secretarial Auditor of the Company

Shri Shyamprasad Limaye has ceased to be the Secretarial Auditor upon completion of his tenure for FY 2024-25.

Pursuant to Regulation 24A and Regulation 30 of the SEBI Listing Regulation, 2015, the Board has recommended the appointment of DVD & Associates, as the Secretarial Auditor of the Company for a term of 5 consecutive years, commencing from FY 2025-26 till FY 2029-2030, subject to approval by the Shareholders at the ensuring AGM.

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD 2/CIR/P/2024/185 dated 31 December 2024, are mentioned below as **Annexure-3**.

The meeting commenced at 10:15 a.m. and concluded at 10:45 a.m.

We request you to kindly take the same on record.

Thanking you,

Yours truly,
For **Maharashtra Scooters Limited**,

Sriram
Subbrama
niam

Sriram Subbramaniam
Company Secretary

Digitally signed by Sriram Subbramaniam
DN: cn=Sriram Subbramaniam, o=MSL, ou=Personal, postalCode=400088,
st=Maharashtra, street=8-406
SARVAT, BLD KALPAJANGAR 902941
NAGAR, MULLUND WEST, MUMBAI,
c=IN, email=sriramsubbramaniam@msl.com, serial=168786e0
46ba17d59197e6d8b3d854a47c187510,
serialNumber=2466a25952a95f1c164822
a1cc18998a6c165d4ee1919ee452a2f7a,
email=sriramsubbramaniam@msl.com, cn=Sriram
Subbramaniam
Date: 2025.06.23 11:00:58 +05'30'

Encl.: as above

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Annexure 1

Details as required under Regulation 30 read with Part A, Para A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024:

Sr. No.	Details of Events that need to be provided	Information of such event(s)
1	Reason for change viz., appointment, reappointment, resignation, cessation, removal, death or otherwise	Continuation of Shri Sanjiv Bajaj as a Non-Executive Director of the Company, not liable to retire by rotation beyond 19 July 2025, subject to approval of Shareholders.
2	Date of appointment / cessation (as applicable) & term of appointment	NA
3	Brief profile (in case of appointment)	As attached below
4	Disclosure of relationships between directors (in case of appointment of a director)	NA

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Brief Profile:

Sanjiv Bajaj, Chairman of Maharashtra Scooters Limited is also the Chairman and Managing Director of Bajaj Finserv Limited, the holding company of the financial services businesses of the Bajaj Group, one of India's oldest and largest conglomerates, with consolidated revenue of over ₹ 1,10,383 crore (\$ 13.30 billion) and consolidated profit after tax of over ₹ 8,148 crore (\$982 million) for FY2023-24.

Under his leadership, Bajaj Finserv Limited has emerged as one of India's leading diversified financial services companies with solutions across lending, life insurance, general insurance and investments. With a consumer-first, digital approach and a culture focused on innovation, he has reshaped digital consumer financing in India.

Sanjiv is on the board of his group operating companies as the Chairman of Bajaj Finance Limited, Bajaj Finserv Asset Management, Bajaj Housing Finance Limited and the two insurance subsidiaries, i.e., Bajaj Allianz Life Insurance Company Limited and Bajaj Allianz General Insurance Company Limited. He is also the Managing Director & CEO of Bajaj Holdings & Investment Limited (since 2012) and serves as a non-executive director at Bajaj Auto Limited.

Sanjiv was the President of the Confederation of Indian Industry (CII), FY 2022-23. He was a member of the Steering Committee appointed by the Government of India for B20 as part of India's G20 Presidency FY 2022-23.

Sanjiv is an alumnus of the Harvard Business School, USA. He is a member of the Board of the Indian School of Business (ISB) and the Regional Stewardship Board for India and South Asia 2019-2020 of the World Economic Forum. Over the years, he has received several prestigious honours for his contribution to the financial services space, including:

- Lokmat Maharashtra of the Year Award 2025
- AIMA-JRD Tata Corporate Leadership Award for the Year 2023
- The Lakshmipat Singhanian IIM Lucknow National Leadership Award, 2023, received from the Hon'ble President of India Smt. Droupadi Murmu
- AIMA's Transformational Business Leader 2023
- AIMA's Entrepreneur of the year 2019
- Economic Times Business Leader of the year 2018
- Financial Express Best Banker of the year 2017
- Ernst & Young Entrepreneur of the year in 2017
- Transformational Leader award at the 5th Asia Business Responsibility Summit in 2017
- Business World's Most Valuable CEOs in India for 2015 and 2016

Sanjiv has a bachelor's degree in mechanical engineering from the University of Pune, a master's degree in manufacturing systems Engineering from the University of Warwick, UK, and a master's degree in business administration from the Harvard Business School, USA.

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Annexure -2

1. Resignation of Shri Sriram Subbramaniam

Sr.No	Particulars	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation of Shri Sriram Subbramaniam as the Compliance Officer of the Company pursuant to Regulation 6 of the SEBI Listing Regulations 2015.
2	Date of cessation	With effect from the conclusion of working hours of 23 April 2025

2. Appointment of Shri Mangesh Deshpande

Sr.No	Particulars	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment of Shri Mangesh Deshpande (A70884) as Compliance Officer of the Company.
2	Date of Appointment and Term of appointment	With effect from 24 April 2025 Term of appointment: The term of his appointment shall commence on 24 April 2025 and continue until his resignation or attaining the age of retirement, whichever is earlier
3	Brief profile (in case of Appointment);	Shri Mangesh Deshpande is an Associate Member of the Institute of Company Secretaries of India and holds a bachelor's degree in commerce from DAVV University.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

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17 April 2025

To
The Board of Directors of
Maharashtra Scooters Limited
Mumbai-Pune Road,
Akurdi, Pune 411035

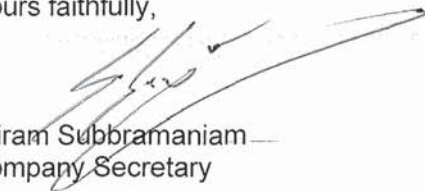
Subject: Resignation from the position of Compliance officer of the Maharashtra Scooters Limited ('MSL')

Dear Sirs/Madam,

I, Sriram Subbramaniam, Company Secretary and Compliance Officer of Maharashtra Scooters Limited ('MSL'), hereby tender my resignation as Compliance Officer of MSL, effective 23 April 2025, pursuant to Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully,


Sriram Subbramaniam
Company Secretary



Annexure - 3

Sr. No	Particulars	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment of DVD & Associates, Peer Reviewed Firm (Peer Review No.: 1164/2021) as Secretarial Auditor of the Company.
2	Date of Appointment and Term of appointment	The Board has recommended the appointment of DVD & Associates, as the Secretarial Auditor of the Company for a term of 5 consecutive years, commencing from FY 2025-26 till FY 2029-2030, subject to approval by the Shareholders at the ensuring AGM. Term of Appointment: 5 Years
3	Brief profile (in case of Appointment);	DVD & Associates is a proprietary firm of CS Devendra V Deshpande and is in practise since 2004. Devendra Deshpande was the President of Institute of Company Secretaries of India for the year 2022. Presently, he is the Chairman of Auditing Standards Board of ICSI and Director of ICSI – International ADR (Alternate Dispute Resolution) Centre. DVD & Associates have a wide network of Associates all across India. He is inter-alia specialised in Audit Assurance, Mergers and corporate law complex advisory.
4	Disclosure of relationships between directors (in case of appointment of a director)	NA

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