



22 July 2024

Corporate Relations Department <b>BSE Limited</b> DCS - CRD Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 <b>BSE Code: 500266</b>	Corporate Listing Department <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051 <b>NSE Code: MAHSCOOTER</b>
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**Subject: Outcome of Board Meeting – Unaudited Financial Results for the quarter ended 30 June 2024**

Dear Sir/Madam,

In terms of 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 statements for the quarter ended 30 June 2024, which were approved and taken on record by the Board of Directors at its meeting held today i.e., on 22 July 2024:

1. Unaudited Financial Results for the quarter and ended 30 June 2024; and
2. Limited review report from Statutory Auditors of the Company for the quarter ended 30 June 2024

The Board Meeting commenced at 3:00 p.m. and concluded at 3:38 p.m.

Please take the above on your record.

Thanking you,

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

**Sriram Subbramaniam**  
**Company Secretary**

Encl.: as above

**MAHARASHTRA SCOOTERS LIMITED**

[www.mahascooters.com](http://www.mahascooters.com)

**Corporate Office:** 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar,  
Pune - 411 014, Maharashtra, India | Tel: +91 20 7157 6066 | Fax: +91 20 7150 5792  
**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@msls.co.in](mailto:investors@msls.co.in)



MAHARASHTRA  
SCOOTERS

**Maharashtra Scooters Limited**

CIN: L35912MH1975PLC018376

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

Corporate Office : 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

Website : www.mahascooters.com ; E-mail ID : investors@msls.co.in ; Telephone : +91 20 71576066

**Statement of unaudited financial results (Statement of Profit and Loss) for the quarter ended 30 June 2024**

(₹ In Lakh)

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
<b>1 Revenue from Operations</b>				
(a) Interest income	510	290	250	1124
(b) Dividend income	-	-	-	19912
(c) Net gain on fair value changes	43	40	31	141
(d) Revenue from contracts with customers - Sale of goods	219	188	245	1096
<b>Total revenue from operations</b>	<b>772</b>	<b>518</b>	<b>526</b>	<b>22273</b>
<b>2 Other income</b>	<b>85</b>	<b>-</b>	<b>-</b>	<b>81</b>
<b>3 Total income (1+2)</b>	<b>857</b>	<b>518</b>	<b>526</b>	<b>22354</b>
<b>4 Expenses</b>				
(a) Cost of raw material consumed	15	127	104	551
(b) Changes in inventories of work-in-progress	203	(43)	(18)	(4)
(c) Employee benefits expense	237	222	207	792
(d) Depreciation, amortisation and impairment	52	52	52	207
(e) Other expenses	119	143	112	592
<b>Total expenses</b>	<b>626</b>	<b>501</b>	<b>457</b>	<b>2138</b>
<b>5 Profit before exceptional items and tax (3-4)</b>	<b>231</b>	<b>17</b>	<b>69</b>	<b>20216</b>
<b>6 Exceptional items</b>				
Expenditure on Voluntary Separation Schemes (See note 2)	1408	-	-	-
<b>7 Profit before tax (5-6)</b>	<b>(1177)</b>	<b>17</b>	<b>69</b>	<b>20216</b>
<b>8 Tax expense</b>				
(a) Current Tax	-	16	17	2029
(b) Short/(Excess) provision for tax pertaining to earlier years (See note 4)	(1726)	-	-	(1726)
(c) Deferred tax	(277)	(9)	4	(18)
<b>Total tax expense</b>	<b>(2003)</b>	<b>7</b>	<b>21</b>	<b>285</b>
<b>9 Profit after tax (7-8)</b>	<b>826</b>	<b>10</b>	<b>48</b>	<b>19931</b>
<b>10 Other comprehensive income, net of tax</b>				
(a) Items that will not be reclassified to profit or loss	(11066)	136217	429607	796890
(b) Items that will be reclassified to profit or loss	-	-	-	-
<b>Total other comprehensive income, net of tax</b>	<b>(11066)</b>	<b>136217</b>	<b>429607</b>	<b>796890</b>
<b>11 Total comprehensive income (9+10)</b>	<b>(10240)</b>	<b>136227</b>	<b>429655</b>	<b>816821</b>
<b>12 Paid-up equity share capital (Face value of ₹ 10 each)</b>	<b>1143</b>	<b>1143</b>	<b>1143</b>	<b>1143</b>
<b>13 Other equity</b>				<b>2700530</b>
<b>14 Basic and diluted earnings per share (₹) (not annualised)</b>	<b>7.2</b>	<b>0.1</b>	<b>0.4</b>	<b>174.4</b>



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## Notes:

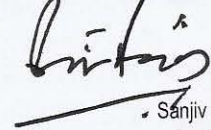
## 1. Segment-wise revenue, results and capital employed

(₹ In Lakh)

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
<b>1 Segment revenue</b>				
Investments	553	330	281	21177
Manufacturing	219	188	245	1107
Unallocable	85	-	-	70
<b>Total</b>	<b>857</b>	<b>518</b>	<b>526</b>	<b>22354</b>
<b>2 Segment profit before tax and finance costs</b>				
Investments	553	329	281	21174
Manufacturing	(1815)	(312)	(212)	(1028)
Unallocable	85	-	-	70
<b>Total profit before tax</b>	<b>(1177)</b>	<b>17</b>	<b>69</b>	<b>20216</b>
<b>3 Capital employed</b>				
<b>Segment assets</b>				
Investments	2925402	2936611	2522234	2936611
Manufacturing	1750	2196	2537	2196
Unallocable	475	584	76	584
<b>Sub-total</b>	<b>2927627</b>	<b>2939391</b>	<b>2524847</b>	<b>2939391</b>
<b>Segment liabilities</b>				
Investments	-	-	-	-
Manufacturing	962	780	665	780
Unallocable	235232	236938	190246	236938
<b>Sub-total</b>	<b>236194</b>	<b>237718</b>	<b>190911</b>	<b>237718</b>
<b>Capital employed</b>				
Investments	2925402	2936611	2522234	2936611
Manufacturing	788	1416	1872	1416
Unallocable	(234757)	(236354)	(190170)	(236354)
<b>Total</b>	<b>2691433</b>	<b>2701673</b>	<b>2333936</b>	<b>2701673</b>

- 2 The Company announced Voluntary Separation Schemes (VSS) for its workmen and staff on 2 May 2024. In response, 65 employees opted for the same. The Company has incurred a total expenditure of ₹ 1,408 lakh on the said schemes. In compliance with the provisions of the Ind AS 19 'Employees Benefits' the entire amount of ₹ 1,408 lakh is charged to the Statement Profit and Loss in the current quarter.
- 3 The manufacturing operations of the Company have become unviable at the current level of operations. Hence, the Company has, currently, decided not to continue manufacturing. The Company will continue to be an unregistered Core Investment Company (CIC).
- 4 Provision for tax is made considering the deduction available under section 80M of the Income Tax Act, 1961 in the relevant reporting period. Accordingly, the Company has re-assessed provision for tax for the year ended 31 March 2024 and has written back provision for tax amounting ₹ 1726 lakh (Previous year ₹ 1726 lakh).
- 5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 22 July 2024 and subjected to a limited review by the statutory auditors.
- 6 Figures for previous year / period have been regrouped wherever necessary.

By order of the Board of Directors  
For Maharashtra Scooters Limited

  
Sanjiv Bajaj  
Chairman

Pune  
22 July 2024



Agm

Independent Auditor's review report on unaudited financial results for the quarter ended 30 June 2024 of Maharashtra Scooters Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
Maharashtra Scooters Limited

## Introduction

1. We have reviewed the accompanying statement of unaudited financial results of Maharashtra Scooters Limited ('the Company') for the quarter ended 30 June 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

## Scope of Review

3. We conducted our review 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 Statement is 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

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 the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing



# kkc & associates llp

Chartered Accountants  
(formerly Khimji Kunverji & Co LLP)

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Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## Other Matter

5. The Statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us.

For **KKC & Associates LLP**  
Chartered Accountants  
(formerly Khimji Kunverji & Co LLP)  
Firm Registration Number: 105146W/W100621

*Soorej Kombaht*

**Soorej Kombaht**  
Partner  
ICAI Membership No: 164366  
UDIN: 24164366BKGQCF7898



Place: Pune  
Date: 22 July 2024