



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.mahascoters.com

MSL:SH:SE:

28 January 2019

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 nine-month ended 31 December 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 and nine-month ended 31 December, 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. 28 January 2019, which concluded at **1.15 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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Phone: 020-27406564

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31 DECEMBER 2018

(Rs.in Lakh)

Sr. No.	Particulars	Quarter ended			Nine-months ended		Year ended 31-03-2018 (Audited)
		31-12-2018 (Unaudited)	30-09-2018 (Unaudited)	31-12-2017 (Unaudited)	31-12-2018 (Unaudited)	31-12-2017 (Unaudited)	
1.	Revenue from Operations						
	(a) Gross sales	310	485	298	1106	938	1253
	(b) Other operating revenue	-	2	4	4	6	11
	Total revenue from operations	310	487	302	1110	944	1264
2.	Other Income	754	6621	405	7737	6660	6979
3.	Total income (1+2)	1064	7108	707	8847	7604	8243
4.	Expenses						
	(a) Cost of raw material consumed	166	288	242	644	531	754
	(b) Changes in inventories of finished goods and work-in-progress	(22)	10	(11)	(64)	21	10
	(c) Excise duty	-	-	-	-	31	31
	(d) Employees benefits expense	195	208	221	614	627	821
	(e) Finance costs	-	-	-	-	-	-
	(f) Depreciation and amortisation	42	37	21	112	51	75
	(g) Other expenses	129	96	160	310	316	418
	Total expenses	510	639	633	1616	1577	2109
5.	Profit before Tax (3-4)	554	6469	74	7231	6027	6134
6.	Tax expense						
	(a) Current Tax	115	80	15	238	108	146
	(b) MAT credit entitlement	(108)	(70)	18	(219)	(23)	(95)
	(c) Deferred tax	(3)	-	2	-	2	17
	(d) Tax (credit)/debit pertaining to earlier years	-	-	-	-	-	(10)
	Total tax expense	4	10	35	19	87	58
7.	Profit for the period (5-6)	550	6459	39	7212	5940	6076
8.	Other comprehensive income, net of tax						
	(a) Items that will not be reclassified to profit or loss	93149	(16458)	4983	199548	212893	165318
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	11
	Total other comprehensive income, net of tax	93149	(16458)	4983	199548	212893	165329
9.	Total comprehensive income (7+8)	93699	(9999)	5022	206760	218833	171405
10.	Paid-up Equity Share Capital (Face Value of Rs.10 each)	1143	1143	1143	1143	1143	1143
11.	Other equity						821384
12.	Basic and diluted Earnings Per Share (EPS) (not annualised) Rs.	4.81	56.51	0.34	63.10	51.97	53.16

Notes:

1. Segment-wise revenue, results and capital employed

(Rs.in Lakh)

Sr. No.	Particulars	Quarter ended			Nine-months ended		Year ended 31-03-2018 (Audited)
		31-12-2018 (Unaudited)	30-09-2018 (Unaudited)	31-12-2017 (Unaudited)	31-12-2018 (Unaudited)	31-12-2017 (Unaudited)	
1	Segment revenue						
	Manufacturing	375	495	368	1205	1019	1340
	Investments	390	6613	339	7343	6585	6903
	Unallocable	299	-	-	299	-	-
	Total	1064	7108	707	8847	7604	8243
2	Segment profit before tax and finance costs						
	Manufacturing	(134)	(143)	(265)	(408)	(557)	(767)
	Investments	389	6612	339	7340	6584	6901
	Unallocable	299	-	-	299	-	-
	Total	554	6469	74	7231	6027	6134
	Less: Finance costs	-	-	-	-	-	-
	Total profit before tax	554	6469	74	7231	6027	6134



Factory : C-1, M.I.D.C., Satara 415 004 Phone : 244668 (3 lines) Fax : 91-02162-244428



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(Rs.in Lakh)

Sr. No.	Particulars	Quarter ended			Nine-months ended		Year ended
		31-12-2018 (Unaudited)	30-09-2018 (Unaudited)	31-12-2017 (Unaudited)	31-12-2018 (Unaudited)	31-12-2017 (Unaudited)	31-03-2018 (Audited)
3	Capital employed						
	Segment assets						
	Manufacturing	2561	2815	2446	2561	2446	2403
	Investments	1046963	940921	868438	1046963	868438	820727
	Unallocable	1227	1227	1133	1227	1133	1181
	Sub-total	1050751	944963	872017	1050751	872017	824311
	Segment liabilities						
	Manufacturing	1669	1858	2073	1669	2073	1736
	Investments	-	-	3	-	3	-
	Unallocable	24341	12064	-	24341	-	48
	Sub-total	26010	13922	2076	26010	2076	1784
	Capital employed						
	Manufacturing	892	957	373	892	373	667
	Investments	1046963	940921	868435	1046963	868435	820727
	Unallocable	(23114)	(10837)	1133	(23114)	1133	1133
	Total	1024741	931041	869941	1024741	869941	822527

- Post the applicability of GST with effect from 1 July 2017, Sales are disclosed net of GST. Accordingly, the Gross sales figures for the nine-months ended December 2018 are not comparable with the previous periods presented in the results.
- Figures for previous year / period have been regrouped wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28 January 2019 and subjected to a limited review by the statutory auditors.

By order of the Board
For MAHARASHTRA SCOOTERS LIMITED

Madhur Bajaj

MADHUR BAJAJ
CHAIRMAN

Pune-411035
28 January 2019



Limited Review Report on Financial Results

To the Board of Directors
Maharashtra Scooters Limited

- We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Maharashtra Scooters Limited ('the Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 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.
- 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.



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, January 28, 2019