



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

21 July 2021

Corporate Relations Department BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street, Mumbai 400 001 E-mail: corp.relations@bseindia.com	Corporate Relations Department National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051 E-mail: cmllist@nse.co.in
BSE Code: 500266	NSE Code: MAHSCOOTER

Dear Sir/Madam,

Sub: Unaudited financial results for the first quarter ended 30 June 2021

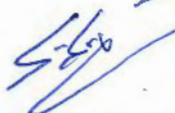
In terms of the provisions of Regulations 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we enclose the following statements for the first quarter ended 30 June 2021, which were approved and taken on record by the board of directors at its meeting held today i.e. on 21 July 2021:

- Unaudited Financial Results for the quarter ended 30 June 2021; and
- Limited Review Report for the quarter ended 30 June 2021.

The meeting commenced at 3.15 p.m. and concluded at 3.45 p.m.

Thanking you,

Yours faithfully,
For Maharashtra Scooters Limited,


Sriram Subbramaniam
Company Secretary



Encl: as above



Maharashtra Scooters Limited

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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 : 020-66107150

Statement of unaudited financial results for the quarter ended 30 June 2021

(₹ in Lakh)

Particulars	Quarter ended			Year ended
	30.06.2021 (Reviewed)	31.03.2021 (Audited)	30.06.2020 (Reviewed)	31.03.2021 (Audited)
1 Revenue from Operations				
(a) Sales	262	746	140	1515
(b) Other operating revenue	8	7	1	13
Total revenue from operations	270	753	141	1528
2 Other income	399	372	390	1543
3 Total income (1+2)	669	1125	531	3071
4 Expenses				
(a) Cost of raw material consumed	315	383	50	840
(b) Changes in inventories of finished goods and work-in-progress	(297)	79	2	(28)
(c) Employees benefits expense	219	205	212	800
(d) Depreciation and amortisation	50	49	49	193
(e) Other expenses	95	125	59	362
	382	841	372	2167
5 Profit before tax (3-4)	287	284	159	904
6 Tax expense				
(a) Current Tax	83	30	28	66
(b) Deferred tax	(10)	(27)	(14)	(43)
Total tax expense	73	3	14	23
7 Profit after tax (5-6)	214	281	145	881
8 Other comprehensive income, net of tax				
(a) Items that will not be reclassified to profit or loss	262852	20774	209697	802398
(b) Items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income, net of tax	262852	20774	209697	802398
9 Total comprehensive income (7+8)	263066	21055	209842	803279
10 Paid-up equity share capital (Face value of ₹ 10 each)	1143	1143	1143	1143
11 Other equity				1623214
12 Basic and diluted earnings per share (₹) (not annualised)	1.87	2.46	1.27	7.71



Notes:

1. Segment-wise revenue, results and capital employed

Particulars	Quarter ended			Year ended
	30.06.2021 (Reviewed)	31.03.2021 (Audited)	30.06.2020 (Reviewed)	31.03.2021 (Audited)
1 Segment revenue				
Manufacturing	271	756	142	1558
Investments	398	369	389	1513
Unallocable	-	-	-	-
Total	669	1125	531	3071
2 Segment profit before tax and finance costs				
Manufacturing	(110)	(85)	(229)	(608)
Investments	397	369	388	1512
Unallocable	-	-	-	-
Total profit before tax	287	284	159	904
3 Capital employed				
Segment assets				
Manufacturing	3086	3084	3004	3084
Investments	2022600	1724906	1059381	1724906
Unallocable	-	-	-	-
Sub-total	2025686	1727990	1062385	1727990
Segment liabilities				
Manufacturing	1129	1160	1306	1160
Investments	-	-	-	-
Unallocable	137134	102473	30159	102473
Sub-total	138263	103633	31465	103633
Capital employed				
Manufacturing	1957	1924	1698	1924
Investments	2022600	1724906	1059381	1724906
Unallocable	(137134)	(102473)	(30159)	(102473)
Total	1887423	1624357	1030920	1624357

2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 21 July 2021 and subjected to a limited review by the statutory auditors.

3 Figures for previous year / period have been regrouped wherever necessary.



Pune
21 July 2021



By order of the Board of Directors
For Maharashtra Scooters Limited

Sanjay Bajaj
Sanjay Bajaj
Chairman

AGM

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, 2021 ("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

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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: 21031787AAAABG3105



Pune, July 21, 2021