



MAHARASHTRA SCOOTERS LTD.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011

(Rs.in lacs)

Sr. No.	Particulars	Quarter ended			Nine-months ended		Year ended
		31-12-2011 (Unaudited)	30-09-2011 (Unaudited)	31-12-2010 (Unaudited)	31-12-2011 (Unaudited)	31-12-2010 (Unaudited)	
1.	(a) Net Sales/Income from Operations	200	132	178	435	451	620
	(b) Other Operating Income	16	4	-	23	7	17
	Total	216	136	178	458	458	637
2.	Expenditure:						
	(a) (Increase)/Decrease in stock in trade and work in progress	31	(38)	32	(10)	3	5
	(b) Consumption of Raw Materials	56	75	58	169	189	262
	(c) Employees cost	331	373	364	1131	1068	1458
	(d) Depreciation	24	24	25	72	76	101
	(e) Other expenditure	35	38	48	129	128	170
	Total	477	472	527	1491	1464	1996
3.	Profit(+)/Loss (-) from Operations before Other Income, Interest & Exceptional Item (1-2)	(261)	(336)	(349)	(1033)	(1006)	(1359)
4.	Other Income	262	4371	251	4871	3212	3472
5.	Profit(+)/Loss (-) from Ordinary Activities before Interest & Exceptional Item (3+4)	1	4035	(98)	3838	2206	2113
6.	Interest	-	-	-	-	-	-
7.	Profit(+)/Loss (-) after Interest but before Exceptional Item (5-6)	1	4035	(98)	3838	2206	2113
8.	Exceptional Item						
	Compensation paid under Voluntary Retirement Scheme (See Note 4)	2379	541	-	3460	-	-
9.	Profit(+)/Loss (-) before Tax (7-8)	(2378)	3494	(98)	378	2206	2113
10.	Tax expense	-	-	-	-	-	-
11.	Net Profit (+)/Loss (-) after Tax (9-10)	(2378)	3494	(98)	378	2206	2113
12.	Provision for Taxation relating to earlier years	-	-	-	-	-	(60)
13.	Net Profit (+)/Loss (-) for the period (11-12)	(2378)	3494	(98)	378	2206	2173
14.	Paid-up Equity Share Capital (Face Value of Rs.10 each)	1143	1143	1143	1143	1143	1143
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						19889
16.	Basic and diluted Earnings Per Share (EPS) (not annualised) Rs.	(20.81)	30.58	(0.86)	3.31	19.30	19.01
17.	Public Shareholding:						
	-- Number of Shares	5600008	5600008	5600008	5600008	5600008	5600008
	-- Percentage of shareholding	49	49	49	49	49	49
18.	Promoters and promoter group shareholding:						
	(a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	- Number of Shares	5828560	5828560	5828560	5828560	5828560	5828560
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	51	51	51	51	51	51

Notes:

- The present activity of the Company is limited to the manufacture of pressure die casting dies, jigs and fixtures primarily for two and three-wheeler industry.
- Provision for Tax and Deferred Tax will be made at the year end.
- The Company is operating in a single segment. Hence, no separate segment-wise information is given.
- The Company had announced Voluntary Retirement Schemes (VRS) for its workmen on 6th June, 2011 and on 7th November, 2011 and for staff on 1st December, 2011. In response to the Schemes, a total of 437 employees opted for the same. The company has incurred a total expenditure of Rs.5839 lacs on the said schemes.
In compliance with the provisions of the Accounting Standard-15 "Employees Benefits" the entire amount of Rs. 5839 lacs will be charged to the Profit & Loss Account in the current financial year. The Company has recognised a charge of Rs.541 lacs each in Q1 and Q2 and Rs.2379 lacs in current quarter. The balance Rs. 2379 Lacs will be charged in Q4 of the current financial year.
- Corresponding figures of the previous period have been regrouped, wherever necessary.
- The results for the quarter ended 31st December, 2011 have been reviewed by the Auditors.
- Number of Investor Complaints pending at the beginning of the quarter - Nil, received and disposed off during the quarter - 6 Nos. and lying unresolved at the end of the quarter - Nil.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 17th January, 2012.

By order of the Board
For MAHARASHTRA SCOOTERS LIMITED

Madhur Bajaj
MADHUR BAJAJ
CHAIRMAN

Pune-411 035
17th January, 2012





Limited Review Report

Review Report to the Directors,

We have reviewed the accompanying statement of unaudited financial results of **MAHARASHTRA SCOOTERS LIMITED** for the period ended **31-12-2011**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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.

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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **P.C. PARMAR & Co.**
CHARTERED ACCOUNTANTS



J.P. Parmar
J.P. PARMAR
Proprietor
Mem. No. 46293
Firm Regn.No.107604W

PLACE: Pune
DATE : 17-01-2012.