



MAHARASHTRA SCOOTERS LTD.

Regd. Office : C/o Bajaj Auto Limited,
Mumbai-Pune Road, Akurdi, Pune 411 035 (India)
Phone : 27475811-12-13 / 27472851
Fax : 020 - 27472764 & 27473398
E-mail : mslpune@bajajauto.co.in

PART I - STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

(Rs.in lacs)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended 31-03-2012 (Audited)
		30-09-2012 (Unaudited)	30-06-2012 (Unaudited)	30-09-2011 (Unaudited)	30-09-2012 (Unaudited)	30-09-2011 (Unaudited)	
1.	Net Sales/Income from Operations (Net of excise duty)	167	75	132	242	235	668
2.	Expenditure:						
	(a) Cost of Materials consumed	86	44	75	130	113	244
	(b) (Increase)/Decrease in Inventories of Finished Goods and Work-in-Progress	(19)	(27)	(38)	(46)	(41)	24
	(c) Employees benefits expense	172	132	373	304	800	1318
	(d) Depreciation	24	23	24	47	48	96
	(e) Other Expenditure	34	41	38	75	94	176
	Total	297	213	472	510	1014	1858
3.	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Item (1-2)	(130)	(138)	(340)	(268)	(779)	(1190)
4.	Other Income	4468	259	4375	4727	4616	6380
5.	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Item (3+4)	4338	121	4035	4459	3837	5190
6.	Finance Costs	-	-	-	-	-	-
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Item (5-6)	4338	121	4035	4459	3837	5190
8.	Exceptional Item						
	Compensation paid under Voluntary Retirement Scheme	-	-	541	-	1081	5839
9.	Profit/(Loss) before Tax (7-8)	4338	121	3494	4459	2756	(649)
10.	Tax expense	39	25	-	64	-	-
11.	Net Profit/(Loss) after Tax (9-10)	4299	96	3494	4395	2756	(649)
12.	Provision for Taxation relating to earlier years	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	4299	96	3494	4395	2756	(649)
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						19107
16.	Basic and diluted Earnings Per Share (EPS) (not annualised) Rs.	37.62	0.84	30.58	38.46	24.12	(5.68)

PART II

A. PARTICULARS OF SHAREHOLDING							
1.	Public Shareholding:						
	-- Number of Shares	5600008	5600008	5600008	5600008	5600008	5600008
	-- Percentage of shareholding	49	49	49	49	49	49
2.	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
B.	INVESTOR COMPLAINTS						
	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.						

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Notes:

1. Disclosure of assets and liabilities as per clause 41(l)(ea) of the Listing Agreement for the half-year ended 30th September, 2012:-

Particulars	Half-year ended		Year ended
	30-09-2012 (Unaudited)	30-09-2011 (Unaudited)	31-03-2012 (Audited)
(Rs.in lacs)			
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	1143	1143	1143
(b) Reserves and Surplus	23502	22645	19107
Sub-total - Shareholders' funds	24645	23788	20250
2. Non-current liabilities			
(a) Other long-term liabilities	2668	1083	2886
(b) Long-term provisions	2	-	2
Sub-total - Non-current liabilities	2670	1083	2888
3. Current liabilities			
(a) Trade payables	213	244	89
(b) Other current liabilities	537	338	554
(c) Short-term provisions	66	142	191
Sub-total - Current liabilities	816	724	834
TOTAL EQUITY AND LIABILITIES	28131	25595	23972
B. ASSETS			
Non-current assets			
(a) Fixed assets	785	771	721
(b) Non-current investments	17221	17739	17722
(c) Long-term loans and advances	1002	647	1077
Sub-total - Non-current assets	19008	19157	19520
Current assets			
(a) Current investments	5969	5513	2838
(b) Inventories	90	97	27
(c) Trade receivables	189	197	158
(d) Cash and cash equivalents	2284	264	743
(e) Short-term loans and advances	292	112	248
(f) Other current assets	299	255	438
Sub-total - Current assets	9123	6438	4452
TOTAL ASSETS	28131	25595	23972

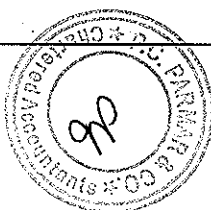
- The present activity of the Company is limited to the manufacture of pressure die casting dies, jigs and fixtures primarily for two and three-wheeler industry.
- During the quarter Rs.4143 lacs was received as dividend on Equity Shares as against Nil in Q-1 and Rs.4101 lacs in Q-2 of previous year.
- The Company is operating in a single segment. Hence, no separate segment-wise information is given.
- Corresponding figures of the previous period have been regrouped, wherever necessary.
- The results for the quarter ended 30th September, 2012 have been reviewed by the Auditors.
- The above results have been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on 18th October, 2012.

By order of the Board
For MAHARASHTRA SCOOTERS LIMITED

Madhur Bajaj

MADHUR BAJAJ
CHAIRMAN

Pune-411 035
18th October, 2012





Limited Review Report

Review Report to the Directors,

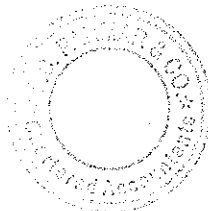
We have reviewed the accompanying statement of unaudited financial results of **MAHARASHTRA SCOOTERS LIMITED** for the period ended **30-09-2012**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility 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
Firm Regn. No.107604W

J.P. PARMAR
Proprietor
Mem. No. 46293



PLACE: Pune
DATE : 18-10-2012.