



S. SRIVASTAVA & CO.
CHARTERED ACCOUNTANTS

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To
The Board of Directors
Scooters India Limited
Sarojini Nagar
Lucknow-226008

Dear Sirs,

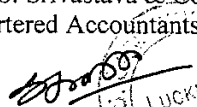
LIMITED REVIEW REPORT

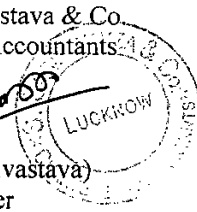
We have reviewed the accompanying statement of Unaudited Financial Result of M/s SCOOTERS INDIA LIMITED, LUCKNOW-KANPUR ROAD (16th Mile Stone), Sarojini Nagar, Lucknow, for the quarter ended on 31st December, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which statement is the responsibility of the Company's Management and has been approved by 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 provide 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 notice that causes us to believe, that the accompanying statement of unaudited financial results prepared in accordance with accounting standard and other recognized 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 S. Srivastava & Co.
Chartered Accountants


(Sanjeev Srivastava)
Partner
Membership No. 073449



Place- Lucknow
Date- 14-02-2012

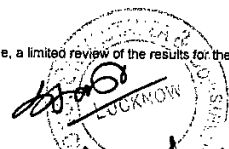
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2011

Sl No.	Particulars	(Rs. in lakhs)					
		For the Quarter ended	For the Quarter ended	Corresponding Quarter ended	For the Nine month ended	Corresponding Nine month ended	Previous accounting Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	a) Net Sales/Income from operations	5,123.26	4,748.15	3,403.76	13,433.52	9,777.98	14,645.73
	b) Other Operating Income	373.75	307.76	331.13	1,028.53	957.25	1,240.12
		5,497.01	5,055.91	3,734.89	14,462.05	10,735.23	15,885.85
2.	Total Expenditure						
	a) (Increase)/Decrease in Stock in trade	324.70	128.84	(102.60)	(314.13)	(459.48)	(656.17)
	b) Consumption of raw materials	3,615.75	3,479.45	2,648.27	10,309.59	7,442.73	11,205.64
	c) Purchase of Traded Goods	361.24	305.81	320.99	1,010.56	939.39	1,213.28
	d) Employee cost	970.79	853.92	928.57	2,715.49	2,766.07	3,563.63
	e) Depreciation	34.07	35.12	33.35	101.38	99.12	133.55
	f) Other expenditure	374.84	347.00	274.86	1,081.63	960.50	1,382.55
	TOTAL	5,681.49	5,150.14	4,103.44	14,904.52	11,748.33	16,842.48
3.	Profit (+)/Loss(-) from Operations before other income, interest & exceptional items(1-2)	(184.48)	(94.23)	(388.55)	(442.47)	(1,013.10)	(956.63)
4.	Other Income	77.21	105.47	76.88	316.93	226.54	299.24
5.	Profit(loss) before Interest and exceptional items(3+4)	(107.27)	11.24	(291.67)	(125.54)	(786.56)	(657.39)
6.	Interest	385.45	391.88	265.20	1,149.85	784.50	1,053.75
7.	Profit(loss) after Interest but before exceptional items(5-6)	(493.72)	(380.62)	(556.87)	(1,275.39)	(1,571.06)	(1,711.14)
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)	(493.72)	(380.62)	(556.87)	(1,275.39)	(1,571.06)	(1,711.14)
10.	Tax Expense	-	-	-	-	-	-
11.	Net Profit (+)/Loss(-) from Ordinary Activities After Tax (9-10)	(493.72)	(380.62)	(556.87)	(1,275.39)	(1,571.06)	(1,711.14)
12.	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
13.	Net Profit/Loss for the period (11-12)	(493.72)	(380.62)	(556.87)	(1,275.39)	(1,571.06)	(1,711.14)
14.	Paid-up equity share capital* (Face value of Rs.10/- per share)	4,299.00	4,299.00	4,299.00	4,299.00	4,299.00	4,299.00
15.	Reserves excluding revaluation reserves (as per balance-sheet) of previous accounting year	-	-	-	-	-	-
16.	Earnings Per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	(1.15)	(0.89)	(1.30)	(2.97)	(2.56)	(3.98)
	b) Basic and diluted EPS after, Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	(1.15)	(0.89)	(1.30)	(2.97)	(2.56)	(3.98)
17.	Public Shareholding						
	-Number of Share Holding	1,986,765	1,986,765	1,986,765	1,986,765	1,986,765	1,986,765
	-Percentage of Share Holding	4.62	4.62	4.62	4.62	4.62	4.62
18.	Promoters and promoter group shareholding						
	a) Pledge/Encumbered						
	-Number of shares	-	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	-Number of shares	41,005,490	41,005,490	41,005,490	41,005,490	41,005,490	41,005,490
	-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)	95.38	95.38	95.38	95.38	95.38	95.38

NOTES:-

- Figures for corresponding period have been regrouped, adjusted, wherever necessary.
- *Does not include Rs.1049 lakhs (previous period Rs.1049 lakhs) sanctioned & released by Govt. of India towards equity pending allotment.
- The above Financial results were approved by the Board in the meeting held on 14.02.2012.
- Expenditure capitalized has been adjusted in other expenditure.
- Status of shareholders' complaints received during the quarter ended 31.12.2011
 - Total complaints pending at the beginning of the quarter - NIL
 - Total complaints received during the quarter - NIL
 - Total complaints resolved during the quarter - NIL
 - Total complaints lying unresolved at the end of the quarter - NIL
- In compliance with Clause 41 of the Listing Agreement with the Stock Exchange, a limited review of the results for the quarter ended 31st December, 2011 has been carried out by the Statutory Auditors.

Date : 14.02.2012
Place : Lucknow



Ajaj Kumar
(AJAJ KUMAR)
Chairman-cum-Managing Director

As per our limited review
and Report dated 14/02/12