



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 - AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012:

(Rs.in lacs)

Sr. No.	Particulars	Quarter Ended (Unaudited)			Year Ended (Audited)	
		31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011
1.	Net Sales/Income from Operations (Net of excise duty)	233	200	169	668	620
2.	Expenditure:					
	(a) Cost of Materials consumed	75	56	73	244	262
	(b) (Increase)/Decrease in Inventories of Finished Goods and Work-in-Progress	34	31	2	24	5
	(c) Employees benefits expense	187	331	390	1318	1458
	(d) Depreciation	24	24	25	96	101
	(e) Other Expenditure	47	35	42	176	170
	Total	367	477	532	1858	1996
3.	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Item (1-2)	(134)	(277)	(363)	(1190)	(1376)
4.	Other Income (See Note 3)	1486	278	270	6380	3489
5.	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Item (3+4)	1352	1	(93)	5190	2113
6.	Finance Costs	-	-	-	-	-
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Item (5-6)	1352	1	(93)	5190	2113
8.	Exceptional Item					
	Compensation paid under Voluntary Retirement Scheme (See Note 4)	2379	2379	-	5839	-
9.	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(1027)	(2378)	(93)	(649)	2113
10.	Tax expense	-	-	-	-	-
11.	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(1027)	(2378)	(93)	(649)	2113
12.	Provision for Taxation relating to earlier years	-	-	(60)	-	(60)
13.	Net Profit/(Loss) for the period (11-12)	(1027)	(2378)	(33)	(649)	2173
14.	Paid-up Equity Share Capital (Face Value of Rs.10 each)	1143	1143	1143	1143	1143
15.	Reserves excluding Revaluation Reserves as per Balance Sheet				19107	19889
16.	Basic and diluted Earnings Per Share (EPS) (not annualised)	Rs. (8.99)	(20.81)	(0.29)	(5.68)	19.01

PART II

A. PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding:				
	-- Number of Shares	5600008	5600008	5600008	5600008
	-- Percentage of shareholding	49	49	49	49
2.	Promoters and promoter group shareholding:				
	(a) Pledged/Encumbered	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	- Number of Shares	5828560	5828560	5828560	5828560
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	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 - 9 Nos. and lying unresolved at the end of the quarter - Nil.				

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Disclosure of assets and liabilities as per clause 41(l)(ea) of the Listing Agreement for the year ended 31st March, 2012:-

Particulars		(Rs.in lacs)	
		Year ended (Audited)	
		31-03-2012	31-03-2011
A.	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
	(a) Share Capital		
	(b) Reserves and Surplus	1143	1143
	Sub-total - Shareholders' funds	19107	19889
2.	Non-current liabilities	20250	21032
	(a) Other long-term liabilities	2886	-
	(b) Long-term provisions	2	-
	Sub-total - Non-current liabilities	2888	-
3.	Current liabilities		
	(a) Trade payables	89	232
	(b) Other current liabilities	554	1216
	(c) Short-term provisions	191	1340
	Sub-total - Current liabilities	834	2788
	TOTAL EQUITY AND LIABILITIES	23972	23820
B.	ASSETS		
	Non-current assets		
	(a) Fixed assets	721	816
	(b) Non-current investments	17722	20228
	(c) Long-term loans and advances	1077	468
	Sub-total - Non-current assets	19520	21512
	Current assets		
	(a) Current investments	2838	1170
	(b) Inventories	27	54
	(c) Trade receivables	158	129
	(d) Cash and cash equivalents	743	353
	(e) Short-term loans and advances	248	38
	(f) Other current assets	438	564
	Sub-total - Current assets	4452	2308
	TOTAL ASSETS	23972	23820

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.
- The Company is operating in a single segment. Hence, no separate segment-wise information is given.
- Unclaimed balance in Scooter Booking Advance amounting to Rs.1221 lacs has been credited to Statement of Profit & Loss. As and when any customer claims refund of advance, the same will be paid and charged to Statement of Profit & Loss in the year of payment.
- 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 is charged to the Profit & Loss Account in the current financial year.
- Directors recommend a Dividend of Re.1.00 per share (10%) subject to the approval of shareholders.
- Corresponding figures of the previous 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 15th May, 2012.

By order of the Board
For MAHARASHTRA SCOOTERS LIMITED

Madhur Bajaj

MADHUR BAJAJ
CHAIRMAN

Pune-411 035
15th May, 2012.