



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 **30-06-2012**. 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 : 16-07-2012.



MAHARASHTRA SCOOTERS LTD.

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

(Rs.in lacs)

Sr. No.	Particulars	Quarter Ended			Year ended
		30-06-2012 Unaudited	31-03-2012 Unaudited	30-06-2011 Unaudited	31-03-2012 Audited
1.	Net Sales/Income from Operations (Net of excise duty)	75	233	103	668
2.	Expenditure:				
	(a) Cost of Materials consumed	44	75	38	244
	(b) (Increase)/Decrease in Inventories of Finished Goods and Work-in-Progress	(27)	34	(3)	24
	(c) Employees benefits expense	132	187	427	1318
	(d) Depreciation	23	24	24	96
	(e) Other Expenditure	41	47	56	176
	Total	213	367	542	1858
3.	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Item (1-2)	(138)	(134)	(439)	(1190)
4.	Other Income	259	1486	241	6380
5.	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Item (3+4)	121	1352	(198)	5190
6.	Finance Costs	-	-	-	-
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Item (5-6))	121	1352	(198)	5190
8.	Exceptional Item				
	Compensation paid under Voluntary Retirement Scheme	-	2379	540	5839
9.	Profit/(Loss) before Tax (7-8)	121	(1027)	(738)	(649)
10.	Tax expense	25	-	-	-
11.	Net Profit/(Loss) after Tax (9-10)	96	(1027)	(738)	(649)
12.	Provision for Taxation relating to earlier years	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	96	(1027)	(738)	(649)
14.	Paid-up Equity Share Capital (Face Value of Rs.10 each)	1143	1143	1143	1143
15.	Reserves excluding Revaluation Reserves as per Balance Sheet				19107
16.	Basic and diluted Earnings Per Share (EPS) (not annualised)	Rs. 0.84	(8.99)	(6.46)	(5.68)

PART II

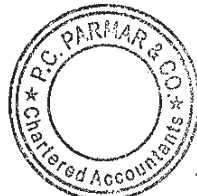
A. PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding:				
	-- Number of Shares	5600008	5600008	5600008	5600008
	-- Percentage of shareholding	49	49	49	49
2.	Promoters and promoter group shareholding:				
	(a) Pledged/Encumbered	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	- Number of Shares	5828560	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 - 4 Nos. and lying unresolved at the end of the quarter - Nil.

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.
- Corresponding figures of the previous period have been regrouped, wherever necessary.
- The results for the quarter ended 30th June, 2012 have been reviewed by the Auditors
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 16th July, 2012.



By order of the Board
For MAHARASHTRA SCOOTERS LIMITED

Madhur Bajaj
MADHUR BAJAJ
CHAIRMAN

Pune-411 035
16th July, 2012.