



MAHARASHTRA SCOOTERS LTD.

CIN-L35912MH1975PLC018376
 Regd. Office : C/o Bajaj Auto Limited,
 Mumbai-Pune Road, Akurdi, Pune 411 035 (India)
 Phone : 27475811 / 27472851
 Fax : 020 - 27473398
 Website : www.mahascooters.com

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Mumbai-Pune Road, Akurdi, Pune-411 035

Website: www.mahascooters.com : E-mail: investors_msl@bajajauto.co.in : Telephone: +91 20 27472851

PART I - STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER, 2014

(Rs.in lacs)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended 31-03-2014 (Audited)
		30-09-2014 (Unaudited)	30-06-2014 (Unaudited)	30-09-2013 (Unaudited)	30-09-2014 (Unaudited)	30-09-2013 (Unaudited)	
1.	Net Sales/Income from Operations (Net of excise duty)	173	136	106	309	188	418
2.	Expenditure:						
	(a) Cost of Materials consumed	88	76	40	164	76	179
	(b) (Increase)/Decrease in Inventories of Finished Goods and Work-in-Progress	3	(7)	5	(4)	1	12
	(c) Employees benefits expense	157	137	130	294	263	537
	(d) Depreciation	201	39	22	240	45	90
	(e) Other Expenditure	53	82	43	135	79	175
	Total	502	327	240	829	464	993
3.	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Item (1-2)	(329)	(191)	(134)	(520)	(276)	(575)
4.	Other Income	5094	285	4497	5379	4742	5335
5.	Profit from Ordinary Activities before Interest & Exceptional Item (3+4)	4765	94	4363	4859	4466	4760
6.	Interest	-	-	-	-	-	-
7.	Profit from Ordinary Activities after Interest but before Exceptional Item (5-6)	4765	94	4363	4859	4466	4760
8.	Exceptional Item	-	-	-	-	-	-
9.	Profit from Ordinary Activities before Tax (7-8)	4765	94	4363	4859	4466	4760
10.	Tax expense						
	Provision for Taxation	-	19	27	19	49	105
	MAT credit entitlement	-	(19)	(27)	(19)	(49)	(105)
11.	Net Profit from Ordinary Activities after Tax (9-10)	4765	94	4363	4859	4466	4760
12.	Provision for Taxation relating to earlier years	-	-	-	-	-	-
13.	Net Profit for the period (11-12)	4765	94	4363	4859	4466	4760
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						22734
16.	Basic and diluted Earnings Per Share (EPS) (not annualised) Rs.	41.70	0.82	38.17	42.52	39.08	41.65

PART II

A. PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding:					
	-- Number of Shares	5600008	5600008	5600008	5600008	5600008
	-- Percentage of shareholding	49	49	49	49	49
2.	Promoters and promoter group shareholding:					
	(a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	- Number of Shares	5828560	5828560	5828560	5828560	5828560
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	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 30 September, 2014:-

(Rs.in lacs)

Particulars	Half-year ended		Year ended
	30-09-2014 (Unaudited)	30-09-2013 (Unaudited)	31-03-2014 (Audited)
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	1143	1143	1143
(b) Reserves and Surplus	27593	25783	22734
Sub-total - Shareholders' funds	28736	26926	23877
2. Non-current liabilities			
(a) Other long-term liabilities	1851	2237	2047
(b) Long-term provisions	11	7	12
Sub-total - Non-current liabilities	1862	2244	2059
3. Current liabilities			
(a) Trade payables	160	133	112
(b) Other current liabilities	630	586	557
(c) Short-term provisions	75	70	3424
Sub-total - Current liabilities	865	789	4093
TOTAL EQUITY AND LIABILITIES	31463	29959	30029
B. ASSETS			
Non-current assets			
(a) Fixed assets	506	794	736
(b) Non-current investments	24737	23723	23729
(c) Long-term loans and advances	883	931	906
Sub-total - Non-current assets	26126	25448	25371
Current assets			
(a) Current investments	2592	2619	2313
(b) Inventories	53	57	46
(c) Trade receivables	244	122	130
(d) Cash and cash equivalents	1901	1162	1455
(e) Short-term loans and advances	212	236	214
(f) Other current assets	335	315	500
Sub-total - Current assets	5337	4511	4658
TOTAL ASSETS	31463	29959	30029

- 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.4772 lacs was received as dividend on Equity Shares as against Nil in Q-1 and Rs.4236 lacs in Q-2 of previous year.
- Consequent to the enactment of Companies Act 2013 and further amendment to Schedule II on 29 August, 2014 and its applicability for the accounting period commencing after 1 April, 2014, the Company has re-worked depreciation with reference to useful life prescribed by Schedule II of the Act. On account of this change, the depreciation for the quarter is higher by Rs.22 lacs and for the half year ended 30 September, 2014 is higher by Rs.38 lacs.
In case of assets, whose useful life has completed as above, the carrying value, net of residual value, as at 1 April, 2014 has been recognized in the Statement of Profit & Loss. As a result the charge for depreciation is higher by Rs.157 lacs for the quarter ended 30 September, 2014.
- 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 30 September, 2014 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 13 October, 2014.

By order of the Board
 For MAHARASHTRA SCOOTERS LIMITED

Madhur Bajaj

MADHUR BAJAJ
 CHAIRMAN

Pune-411 035
 13 October, 2014





Limited Review Report for the Quarter and 6 months ended 30th September, 2014.

To the Board of Directors of
MAHARASHTRA SCOOTERS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **MAHARASHTRA SCOOTERS LIMITED** for the quarter and 6 months ended **30-09-2014**, *except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.* This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

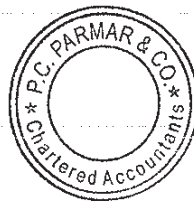
Scope of Review:

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *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.

Conclusion:

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 is not prepared, in all material respects, in accordance with applicable Accounting Standards and other recognised accounting practices and policies and 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
J.P. PARMAR

Proprietor
Membership No. 46293

PLACE: Pune
DATE : 13-10-2014.