

**Limited Review Report**

Review Report to  
The Board OF Directors  
Scooter India Limited

*Introduction*

We have reviewed the accompanying statement of unaudited financial results of Scooter India Limited ('the Company') for the quarter ended December 31, 2013 ("the statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of 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, Review of Interim Financial Performed by the Independent Auditor of the Entity 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.

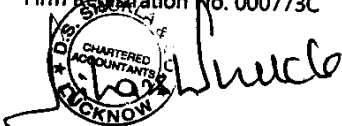
*Conclusion*

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 prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) 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 D. S. Shukla & Co.

Chartered Accountants

Firm Registration No. 000773C



(Shreeharsh Shukla)

Partner

Membership No. 408990

Place: Lucknow

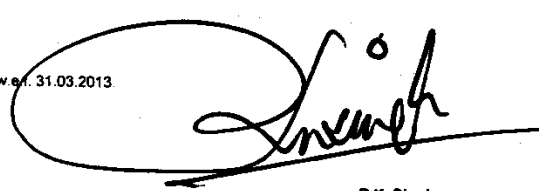
Date: January 27<sup>th</sup> 2014

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2013**

Sl No.	Particulars	(Rs. in lakhs)					
		For the Quarter ended	For the Quarter ended	Corresponding Quarter ended	For the Nine Months Ended	Corresponding Nine Months Ended	Previous accounting Year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	a) Net Sales/Income from operations	4,257.57	3,710.34	4,404.96	11,248.37	12,508.10	17,399.46
	b) Other Operating Income	405.26	382.72	383.84	1,183.62	1,073.24	1,415.25
		<b>4,662.83</b>	<b>4,093.06</b>	<b>4,788.80</b>	<b>12,431.99</b>	<b>13,581.34</b>	<b>18,814.71</b>
2.	Total Expenditure						
	a) (Increase)/Decrease in Stock in trade	(260.13)	(212.18)	(512.13)	(353.01)	(136.40)	(62.11)
	b) Consumption of raw materials	3,203.45	2,889.06	3,771.59	8,523.59	9,745.56	13,283.76
	c) Purchase of Traded Goods	397.14	367.04	367.86	1,155.88	1,053.58	1,382.69
	d) Employee cost	744.10	760.82	927.84	2,342.78	2,502.87	3,422.24
	e) Depreciation	32.65	32.22	32.63	96.54	97.34	131.38
	f) Other expenditure	292.40	323.99	409.06	983.68	1,038.97	1,438.04
	<b>TOTAL</b>	<b>4,409.61</b>	<b>4,160.95</b>	<b>4,996.85</b>	<b>12,749.46</b>	<b>14,301.92</b>	<b>19,598.00</b>
3.	Profit (+)/Loss(-) from Operations before other income, interest & exceptional items(1-2)	253.22	(67.89)	(208.05)	(317.47)	(720.58)	(781.29)
4.	Other Income	340.44	143.67	63.57	661.98	315.11	368.48
5.	Profit(loss) before Interest and exceptional items(3+4)	593.66	75.78	(144.48)	344.51	(405.47)	(412.81)
6.	Finance Cost	-	15.65	458.78	65.34	1,392.56	187.25
7.	Profit(loss) after Interest but before exceptional items(5-6)	593.66	60.13	(603.26)	279.17	(1,798.03)	(600.06)
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)	593.66	60.13	(603.26)	279.17	(1,798.03)	(600.06)
10.	Tax Expense	-	-	-	-	-	-
11.	Net Profit (+)/Loss(-) from Ordinary Activities After Tax (9-10)	593.66	60.13	(603.26)	279.17	(1,798.03)	(600.06)
12.	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
13.	Net Profit/Loss for the period (11-12)	593.66	60.13	(603.26)	279.17	(1,798.03)	(600.06)
14.	Paid-up equity share capital (Face value of Rs.10/- per share)	8,538.23	5,348.23	4,299.00	8,538.23	4,299.00	5,348.23
15.	Reserves excluding revaluation reserves (as per balance-sheet) of previous accounting year	-	-	-	-	-	-
16.	Earnings Per Share (EPS)						
	a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.70	0.11	(1.40)	0.33	(4.18)	(1.12)
	b) Diluted EPS before, Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.69	0.11	(1.40)	0.33	(4.18)	(1.12)
	a) Basic EPS after, Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.70	0.11	(1.40)	0.33	(4.18)	(1.12)
	b) Diluted EPS after, Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.69	0.11	(1.40)	0.33	(4.18)	(1.12)
17.	Public Shareholding						
	-Number of Share Holding	53,48,226	53,48,226	19,86,765	53,48,226	19,86,765	19,86,765
	-Percentage of Share Holding	6.26	10.00	4.62	6.26	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	8,00,34,029	4,81,34,029	4,10,05,490	8,00,34,029	4,10,05,490	5,14,95,490
	-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)	93.74	90.00	95.38	93.74	95.38	96.28

**NOTES:-**

- Figures for corresponding period have been regrouped, adjusted, wherever necessary.
- In terms of BIFR order on Misc. Application regarding revival plan, the Company has made allotment of 319 lakhs equity shares on 05.11.2013 against the receipt of Rs. 3190 lakhs towards CAPEX. Interest on Fixed Deposits of Rs. 3190 lakhs has not been recognised during the quarter under reference.
- Status of shareholders' complaints received during the quarter ended 31.12.2013
  - 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 terms of BIFR order on Misc. Application regarding revival plan, the interest on GOI loans has not been considered w.e.f. 31.03.2013.
- Expenditure capitalized & prior year adjustment has been adjusted in other expenditure.
- The above financial results have been approved by Board of Directors in their meeting held on 27th January 2014.

  
R.K. Singh  
Chairman & managing Director