

**SCOOTERS INDIA LIMITED**  
Post Bag No 23, Sarojini Nagar, Lucknow  
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**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2015**

(Rs. in lakhs)

| Sl. No. | Particulars  | For the Quarter ended | For the Quarter ended | Corresponding Quarter ended | For the Six Months Ended | Corresponding Six Months ended | Previous accounting Year ended |
|---------|--|-----------------------|-----------------------|-----------------------------|--------------------------|--------------------------------|--------------------------------|
|         |  | 30.09.2015            | 30.06.2015            | 30.09.2014                  | 30.09.2015               | 30.09.2014                     | 31.03.2015                     |
|         |  | Unaudited             | Unaudited             | Unaudited                   | Unaudited                | Unaudited                      | Audited                        |
| 1.      | a) Net Sales/Income from operations  | 3,744.10              | 2,852.71              | 4,246.42                    | 6,596.81                 | 7,776.41                       | 15,193.20                      |
|         | b) Other Operating Revenue   | -                     | 6.42                  | 1.47                        | 6.42                     | 6.63                           | 8.60                           |
|         |  | <b>3,744.10</b>       | <b>2,859.13</b>       | <b>4,247.89</b>             | <b>6,603.23</b>          | <b>7,783.04</b>                | <b>15,201.80</b>               |
| 2.      | Total Expenditure  |                       |                       |                             |                          |                                |                                |
|         | a) (Increase)/Decrease in Stock in trade   | 968.82                | (258.15)              | 1,024.95                    | 710.67                   | 676.71                         | (3,015.80)                     |
|         | b) Consumption of raw materials  | 1,439.89              | 1,598.02              | 1,881.30                    | 3,037.91                 | 4,198.73                       | 11,323.62                      |
|         | c) Purchase of Traded Goods  | 331.52                | 396.85                | 356.29                      | 728.37                   | 789.31                         | 1,457.19                       |
|         | d) Employee cost   | 756.70                | 820.56                | 805.65                      | 1,577.26                 | 1,610.08                       | 3,548.11                       |
|         | e) Depreciation  | 47.64                 | 46.43                 | 31.87                       | 94.07                    | 63.54                          | 202.02                         |
|         | f) Other expenditure   | 265.87                | 292.73                | 217.78                      | 558.60                   | 566.51                         | 1,181.34                       |
|         | <b>TOTAL</b>   | <b>3,810.44</b>       | <b>2,896.44</b>       | <b>4,317.84</b>             | <b>6,706.88</b>          | <b>7,904.88</b>                | <b>14,696.48</b>               |
| 3.      | Profit (+)/Loss(-) from Operations before other income, interest & exceptional items(1-2)                                  | (66.34)               | (37.31)               | (69.95)                     | (103.65)                 | (121.84)                       | 505.32                         |
| 4.      | Other Income   | 141.19                | 146.61                | 190.19                      | 287.80                   | 342.56                         | 632.83                         |
| 5.      | Profit(loss) before Interest and exceptional items(3+4)  | 74.85                 | 109.30                | 120.24                      | 184.15                   | 220.72                         | 1,138.15                       |
| 6.      | Finance Cost   | 40.89                 | 40.38                 | 6.25                        | 81.27                    | 10.88                          | 29.29                          |
| 7.      | Profit(loss) after Interest but before exceptional items(5-6)  | 33.96                 | 68.92                 | 113.99                      | 102.88                   | 209.84                         | 1,108.86                       |
| 8.      | Exceptional Items  | -                     | -                     | -                           | -                        | -                              | -                              |
| 9.      | Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)   | 33.96                 | 68.92                 | 113.99                      | 102.88                   | 209.84                         | 1,108.86                       |
| 10.     | Tax Expense  | -                     | -                     | -                           | -                        | -                              | -                              |
| 11.     | Net Profit (+)/Loss(-) from Ordinary Activities After Tax (9-10)   | 33.96                 | 68.92                 | 113.99                      | 102.88                   | 209.84                         | 1,108.86                       |
| 12.     | Extraordinary Items (Net of Tax Expense)   | -                     | -                     | -                           | -                        | -                              | -                              |
| 13.     | Net Profit/Loss for the period (11-12)   | 33.96                 | 68.92                 | 113.99                      | 102.88                   | 209.84                         | 1,108.86                       |
| 14.     | Paid-up equity share capital (Face value of Rs.10/- per share)   | 8,538.23              | 8,538.23              | 8,538.23                    | 8,538.23                 | 8,538.83                       | 8,538.23                       |
| 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)    | 0.04                  | 0.08                  | 0.13                        | 0.12                     | 0.25                           | 1.30                           |
|         | b) Diluted EPS before, Extraordinary items for the period, for the year to date and for the previous year (not annualised) | 0.04                  | 0.08                  | 0.13                        | 0.12                     | 0.25                           | 1.30                           |
|         | c) Basic EPS after, Extraordinary items for the period, for the year to date and for the previous year (not annualised)    | 0.04                  | 0.08                  | 0.13                        | 0.12                     | 0.25                           | 1.30                           |
|         | d) Diluted EPS after, Extraordinary items for the period, for the year to date and for the previous year (not annualised)  | 0.04                  | 0.08                  | 0.13                        | 0.12                     | 0.25                           | 1.30                           |
| 17.     | Public Shareholding  |                       |                       |                             |                          |                                |                                |
|         | -Number of Share Holding   | 53,48,226             | 53,48,226             | 53,48,226                   | 53,48,226                | 53,48,226                      | 53,48,226                      |
|         | -Percentage of Share Holding   | 6.26                  | 6.26                  | 6.26                        | 6.26                     | 6.26                           | 6.26                           |
| 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           | 8,00,34,029           | 8,00,34,029                 | 8,00,34,029              | 8,00,34,029                    | 8,00,34,029                    |
|         | -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                 | 93.74                 | 93.74                       | 93.74                    | 93.74                          | 93.74                          |

## NOTES:-

1 Statement of Assets and Liabilities as on 30th September 2015 is placed below

| Particulars  | AS AT                    | AS AT                    |
|--|--------------------------|--------------------------|
|  | 30.09.2015 ₹<br>in Lakhs | 30.03.2015<br>₹ in Lakhs |
| <b>A. EQUITY AND LIABILITIES</b>                   |                          |                          |
| <b>1 Shareholder's Funds</b>                       |                          |                          |
| (a) Share Capital                                  | 8,538.39                 | 8,538.39                 |
| (b) Reserves and Surplus                           | 886.19                   | 783.31                   |
| (c) Money received against share warrants          | -                        | -                        |
| <b>Sub-total - Shareholders' funds</b>             | <b>9,424.58</b>          | <b>9,321.70</b>          |
| <b>2 Share application money pending allotment</b> | -                        | -                        |
| <b>3 Minority Interest</b>                         | -                        | -                        |
| <b>4 Non-Current Liabilities</b>                   |                          |                          |
| (a) Long-term borrowings                           | 2,189.00                 | 2,189.00                 |
| (b) Deferred tax liabilities (Net)                 | -                        | -                        |
| (c) Other Long term liabilities                    | 207.52                   | 209.02                   |
| (d) Long term provisions                           | 603.49                   | 603.49                   |
| <b>Sub-total - Non-current liabilities</b>         | <b>3,000.01</b>          | <b>3,001.51</b>          |
| <b>5 Current Liabilities</b>                       |                          |                          |
| (a) Short-term borrowings                          | 1,123.04                 | 1,059.94                 |
| (b) Trade payables                                 | 2,312.57                 | 3,076.11                 |
| (c) Other current liabilities                      | 1,130.24                 | 1,369.90                 |
| (d) Short-term provisions                          | 34.38                    | 235.57                   |
| <b>Sub-total - Current liabilities</b>             | <b>4,600.23</b>          | <b>5,741.52</b>          |
| <b>TOTAL - EQUITY AND LIABILITIES</b>              | <b>17,024.82</b>         | <b>18,064.73</b>         |
| <b>B. Assets</b>                                   |                          |                          |
| <b>1 Non-current assets</b>                        |                          |                          |
| (a) Fixed assets                                   | 1,218.78                 | 1,288.12                 |
| (b) Goodwill on Consolidation                      | -                        | -                        |
| (c) Non-current investments                        | -                        | -                        |
| (d) Deferred tax assets (net)                      | -                        | -                        |
| (e) Long term loans and advances                   | 352.00                   | 329.82                   |
| (f) Other non-current assets                       | -                        | -                        |
| <b>Sub-total - Non-current assets</b>              | <b>1,570.78</b>          | <b>1,617.94</b>          |
| <b>2 Current assets</b>                            |                          |                          |
| (a) Current investments                            | -                        | -                        |
| (b) Inventories                                    | 7,700.03                 | 8,190.36                 |
| (c) Trade receivables                              | 173.08                   | 143.23                   |
| (d) Cash and Bank Balances                         | 5,913.11                 | 6,640.54                 |
| (e) Short-term loans and advances                  | 1,383.79                 | 1,297.67                 |
| (f) Other current assets                           | 284.03                   | 174.99                   |
| <b>Sub-total - Current assets</b>                  | <b>15,454.04</b>         | <b>16,446.79</b>         |

2. The above financial results have been approved by Board of Directors in their meeting held on November 09, 2015. The results have been subject to limited review by Statutory Auditors of the Company.

3. The Company ceases to be a sick Industrial Company, within the meaning of Section 3(1)(o) of the SICA as its networth has turned positive and has been discharged from the purview of SICA/BIFR vide its BIFR hearing dated 15.09.2015. The Company was declared sick under section 3(1)(o) of the SICA, by BIFR in its meeting held on February 18, 2010, consequent to the reference made by the Company, due to erosion of its net worth as on March 31, 2009. The Cabinet committee, GOI approved the revival package of Rs. 20,196 lakhs, which inter-alia includes the infusion of fresh funds, conversion of plan & non plan loan in to equity & waiver of interest. The Miscellaneous application filed by the Company for early implementation of revival package was approved by BIFR in its hearing dated June 19, 2013, in terms of section 18 and 32A of SICA, which inter-alia envisaged Increase in Authorised Share Capital from Rs. 7500 lakhs to Rs. 25000 lakhs, Conversion of Plan & Non Plan Loan of Rs. 8521.12 lakhs in to Equity, Issue & allotment of Equity shares against share application money pending allotment of Rs. 1049 lakhs, Reduction of Equity Share Capital against Accumulated losses by Rs. 8521.12 lakhs, write off of Interest accrued & due and Interest accrued but not due on Plan & Non Plan Loan of Rs. 2637.60 lakhs against accumulated losses & Non provision of interest on Non Plan Loan of Rs.189.00 lakhs released during the financial year 2012-13 as also for Income Tax & tax ,if any required under section 115JB of the Income Tax Act, 1961 regarding Minimum Alternate Tax for the book profit. The Company has incorporated the same in its books of account from the FY 12-13 onwards.

4. The matter of repayment of principal & interest on non-plan loan sanctioned during financial year 2012-13 of Rs. 189 Lakhs taken up with Department of Heavy Industry for maintaining the status quo.

5. Pay/wage revision proposals for officers,staff and workmen w.e.f. 01.01.2007 with cut off date of 01.04.2013 for employees on rolls of Company as on 01.04.2013 has been forwarded to Ministry for their consideration.

6. Pending approval of revision proposal for officers, staff & workmen from Government of India, the arrears, if any, has not been considered.

7. The pay/wage revision of employees w.e.f. 01.01.2007 with cut off date 01.04.2013 is still awaiting approval of Government of India and Interim Relief is being provided to the employees since 01.01.2015.

8. The above Interim Relief is being paid against the final adjustment from increase in the salary/wages on accounts of pay/wage revision 2007. During the Six months of current financial year 2015-16 Rs.181.46 lakhs (for corresponding six months of financial year 2014-15 Rs. Nil) has been paid on account of Interim Relief. The interim relief being paid w.e.f. 01.01.2015 is recognized as expenditure in the Profit & Loss Account.

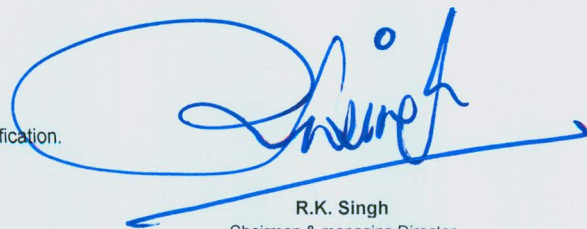
9. There has been increase in depreciation amount by Rs. 30.53 lakhs (94.07-63.54). This is attributable to change in estimated useful life of certain fixed assets which has been revised in accordance with Schedule II of Companies Act 2013 during 2014-15.

10. Status of shareholders' complaints received during the quarter ended 30.09.2015

- 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

11. Expenditure capitalized & prior year items has been adjusted in other expenditure.

12. Previous period figures have been regrouped/reclassified wherever necessary to confirm to current period classification.



R.K. Singh  
Chairman & managing Director