



MAHARASHTRA SCOOTERS LTD.

CIN-L35912MH1975PLC018376
Regd. Office : C/o Bajaj Auto Limited,
Mumbai-Pune Road, Akurdi, Pune 411 035 (India)
Phone : 020-27472851, Fax : 020-27472764
Website : www.mahascooters.com

MSL: SH: SE

June 16, 2017

Corporate Relations Department BSE Limited 1 st Floor, New Trading Ring P.J.Tower, Dalal Street, MUMBAI 400 001 https://listing.bseindia.com	Corporate Listing Department National Stock Exchange of India Ltd. Plot No.C/1, C Block Bandra – Kurla Complex, Bandra (East) MUMBAI 400 051 https://connect2nse.com/LISTING
BSE Scrip Code No. 500266	NSE Scrip Symbol: MAHSCOOTER

Sub: Errata in audited financial results – Financial Year 2016-17

This is with reference to our letter dated 16 May 2017 on the outcome of Board Meeting held on 16 May 2017, inter alia, regarding the audited financial results for the financial year 2016-17.

In the Statement of Standalone Financial Results for the quarter / financial year ended 31 March 2017 and the Standalone Statement of Assets and Liabilities for the year ended on that date, it has come to light that there has been a presentation error in the treatment of proposed dividend, thereby necessitating changes in the accounting treatments earlier disclosed. Accordingly, we are submitting herewith the revised Financial Results and Statement of Assets and Liabilities for the Financial Year 2016-17.

We wish to clarify that the financial figures for financial year 2016-17, subject to the aforesaid accounting treatment, are exactly the same as disclosed to the stock exchanges. It is only the presentation, which has undergone a change, as per the new Accounting Standards.

The inadvertent error is regretted.

Thanking you,

Yours truly,

For Maharashtra Scooters Limited


N.S. Kulkarni

Company Secretary and Compliance Officer

Encl: - as above



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CIN: L35912MH1975PLC018376	

STATEMENT OF STANDALONE UNAUDITED/AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31 MARCH, 2017
 (Rs. in lakhs)

Sr No.	Particulars	Quarter Ended (Unaudited)			Year Ended (Audited)	
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
1.	Revenue from Operations (Net of excise duty)	307	311	173	850	897
2.	Other Income	329	340	4953	2074	10818
3.	Total Revenue	636	651	5126	2924	11715
4.	Expenses:					
	(a) Cost of Materials consumed	104	107	77	458	383
	(b) Changes in inventories of finished goods and work-in-progress	97	54	8	(70)	79
	(c) Employees benefits expense	188	210	152	813	802
	(d) Finance costs	-	-	-	-	-
	(e) Depreciation	14	14	19	55	74
	(f) Other Expenses	79	76	75	298	277
	Total Expenses	482	461	331	1554	1615
5.	Profit/(Loss) before Tax (3-4)	154	190	4795	1370	10100
6.	Tax expense					
	Current Tax	47	39	32	148	116
	MAT credit (entitlement)/utilisation	(20)	48	(32)	(34)	(116)
7.	Net Profit after tax (5-6)	127	103	4795	1256	10100
8.	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1143	1143	1143	1143	1143
9.	Reserves excluding Revaluation Reserves as per balance sheet				31312	30056
10.	Basic and diluted Earnings Per Share (EPS) (not annualised) Rs.	1.12	0.89	41.95	10.99	88.37

STANDALONE STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 MARCH, 2017

(Rs in lakhs)

Particulars	Year ended (Audited)	
	31-03-2017	31-03-2016
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share capital	1143	1143
(b) Reserves and surplus	31312	30056
Sub-total : Shareholders' funds	32455	31199
2. Non-current liabilities		
(a) Other long-term liabilities	1045	1392
(b) Long-term provisions	-	-
Sub-total - Non-current liabilities	1045	1392
3. Current liabilities		
(a) Trade payables	42	47
(b) Other current liabilities	793	1028
(c) Short-term provisions	77	68
Sub-total - Current liabilities	912	1143
TOTAL-EQUITY AND LIABILITIES	34412	33734

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B. ASSETS			
1. Non-current assets			
(a) Fixed assets		705	718
(b) Non-current investments		23463	23464
(c) Long-term loans and advances		979	1033
(d) Other non-current assets		867	2686
Sub-total - Non-current assets		26014	27901
2. Current assets			
(a) Current investments		4865	4572
(b) Inventories		118	53
(c) Trade receivables		221	244
(d) Cash and cash equivalents		2760	617
(e) Short-term loans and advances		174	86
(f) Other current assets		260	261
Sub-total - Current assets		8398	5833
TOTAL ASSETS		34412	33734

Notes:

1. The Company continues with the activity of manufacturing of die casting dies, jigs and fixtures primarily meant for automobile industry.
2. The Company is operating in a single segment. Hence, no separate segment-wise information is given.
3. The Company had received an interim dividend of Rs 4641 lakhs in previous year quarter as against Nil in current quarter. The total dividend on equity shares received during the year was Rs.726 lakhs as against Rs.9535 lakhs received during the previous year.
4. Directors recommend a Dividend of Rs.30 per share (300%) subject to the approval of shareholders.
5. Corresponding figures of the previous period have been regrouped, wherever necessary.
6. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 16, 2017.

By order of the Board
For MAHARASHTRA SCOOTERS LIMITED

MADHUR BAJAJ
CHAIRMAN

Pune-411 035
May 16, 2017.

