



## Maharashtra Scooters Limited

CIN: L35912MH1975PLC018376

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### Statement of audited financial results for the quarter and year ended 31 March 2023

(₹ In Lakh)

Particulars	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
<b>1 Revenue from Operations</b>					
(a) Interest income	334	367	423	1443	1713
(b) Dividend income	-	-	-	18266	15896
(c) Net gain on fair value changes	43	34	23	182	81
(d) Revenue from contracts with customers - Sale of goods	547	346	591	1744	1719
<b>Total revenue from operations</b>	<b>924</b>	<b>747</b>	<b>1037</b>	<b>21635</b>	<b>19409</b>
<b>2 Other income</b>	<b>6</b>	<b>124</b>	<b>4</b>	<b>140</b>	<b>37</b>
<b>3 Total income (1+2)</b>	<b>930</b>	<b>871</b>	<b>1041</b>	<b>21775</b>	<b>19446</b>
<b>4 Expenses</b>					
(a) Cost of raw material consumed	176	166	160	706	948
(b) Changes in inventories of work-in-progress	240	(69)	270	252	(196)
(c) Employee benefits expense	180	192	216	778	841
(d) Depreciation, amortisation and impairment	53	51	49	202	197
(e) Other expenses	153	122	123	529	432
<b>Total expenses</b>	<b>802</b>	<b>462</b>	<b>818</b>	<b>2467</b>	<b>2222</b>
<b>5 Profit before tax (3-4)</b>	<b>128</b>	<b>409</b>	<b>223</b>	<b>19308</b>	<b>17224</b>
<b>6 Tax expense</b>					
(a) Current Tax	50	107	57	2074	2964
(b) Short/(Excess) provision for tax pertaining to earlier years (See note 4)	-	-	-	(2301)	-
(c) Deferred tax	(4)	1	9	6	(11)
<b>Total tax expense</b>	<b>46</b>	<b>108</b>	<b>66</b>	<b>(221)</b>	<b>2953</b>
<b>7 Profit after tax (5-6)</b>	<b>82</b>	<b>301</b>	<b>157</b>	<b>19529</b>	<b>14271</b>
<b>8 Other comprehensive income, net of tax</b>					
(a) Items that will not be reclassified to profit or loss	(232344)	(184887)	82297	(379971)	652381
(b) Items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total other comprehensive income, net of tax</b>	<b>(232344)</b>	<b>(184887)</b>	<b>82297</b>	<b>(379971)</b>	<b>652381</b>
<b>9 Total comprehensive income (7+8)</b>	<b>(232262)</b>	<b>(184586)</b>	<b>82454</b>	<b>(360442)</b>	<b>666652</b>
<b>10 Paid-up equity share capital (Face value of ₹ 10 each)</b>	<b>1143</b>	<b>1143</b>	<b>1143</b>	<b>1143</b>	<b>1143</b>
<b>11 Other equity</b>				<b>1903138</b>	<b>2284152</b>
<b>12 Basic and diluted earnings per share (₹) (not annualised)</b>	<b>0.72</b>	<b>2.63</b>	<b>1.37</b>	<b>170.88</b>	<b>124.87</b>

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Notes:

1. Segment-wise revenue, results and capital employed

Particulars	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
<b>1 Segment revenue</b>					
Investments	377	401	447	19891	17691
Manufacturing	553	346	594	1756	1726
Unallocable	-	124	-	128	29
<b>Total</b>	<b>930</b>	<b>871</b>	<b>1041</b>	<b>21775</b>	<b>19446</b>
<b>2 Segment profit before tax and finance costs</b>					
Investments	377	400	447	19889	17689
Manufacturing	(249)	(115)	(224)	(709)	(494)
Unallocable	-	124	-	128	29
<b>Total profit before tax</b>	<b>128</b>	<b>409</b>	<b>223</b>	<b>19308</b>	<b>17224</b>
<b>3 Capital employed</b>					
<b>Segment assets</b>					
Investments	2036937	2299156	2466433	2036937	2466433
Manufacturing	2842	2903	3421	2842	3421
Unallocable	50	27	42	50	42
<b>Sub-total</b>	<b>2039829</b>	<b>2302086</b>	<b>2469896</b>	<b>2039829</b>	<b>2469896</b>
<b>Segment liabilities</b>					
Investments	-	-	-	-	-
Manufacturing	750	779	829	750	829
Unallocable	134798	164764	183772	134798	183772
<b>Sub-total</b>	<b>135548</b>	<b>165543</b>	<b>184601</b>	<b>135548</b>	<b>184601</b>
<b>Capital employed</b>					
Investments	2036937	2299156	2466433	2036937	2466433
Manufacturing	2092	2124	2592	2092	2592
Unallocable	(134748)	(164737)	(183730)	(134748)	(183730)
<b>Total</b>	<b>1904281</b>	<b>2136543</b>	<b>2285295</b>	<b>1904281</b>	<b>2285295</b>

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## Notes (contd) :

- 2 Disclosure of assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2023

(₹ In Lakh)

Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
<b>A Assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	36	22
Bank balances other than cash and cash equivalents	486	429
Trade receivables	655	1003
Investments	2036386	2465379
Other financial assets	593	1087
	<b>2038156</b>	<b>2467920</b>
<b>Non-financial assets</b>		
Inventories	380	646
Current tax assets (net)	50	42
Property, plant and equipment	1198	1251
Other non-financial assets	45	37
	<b>1673</b>	<b>1976</b>
<b>Total</b>	<b>2039829</b>	<b>2469896</b>
<b>B Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	19	51
Other financial liabilities	587	563
	<b>606</b>	<b>614</b>
<b>Non-financial liabilities</b>		
Current tax liabilities (net)	383	332
Provisions	74	93
Deferred tax liabilities (net)	134415	183440
Other non-financial liabilities	70	122
	<b>134942</b>	<b>183987</b>
<b>Equity</b>		
Equity share capital	1143	1143
Other equity	1903138	2284152
	<b>1904281</b>	<b>2285295</b>
<b>Total</b>	<b>2039829</b>	<b>2469896</b>

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Notes (contd) :

3 Disclosure of statement of cash flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2023

(₹ In Lakh)

Particulars	Year ended	
	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>I. Operating activities:</b>		
Profit before tax	19308	17224
Adjustments to reconcile profit before tax to net cash flow		
Depreciation, amortisation and impairment	202	197
Profit on sale of investments, net	(436)	(173)
Gain / loss on valuation of Mutual funds	14	(17)
Amortisation of premium/discount on acquisition of debt securities	7	36
Surplus on sale of property, plant and equipment	-	(1)
	(213)	42
	19095	17266
Change in assets and liabilities		
(Increase)/decrease in Inventories	266	(286)
(Increase)/decrease in trade receivables	348	(319)
(Increase)/decrease in loans and other assets	441	(105)
Increase/(decrease) in liabilities and provisions	(136)	(290)
	919	(1000)
(Purchase)/sale of money market mutual funds, etc, net	592	(1663)
Net cash from operating activities before income tax	20606	14603
Income-tax refund / (paid) for earlier years	2433	307
Income-tax paid	(2162)	(3028)
<b>Net cash flow from operating activities</b>	<b>20877</b>	<b>11882</b>
<b>II. Investing activities:</b>		
Sale/redemption of investments	36833	12532
Purchase of investments	(28093)	(12343)
Purchase of equity investments	(8939)	(6334)
Purchase of property, plant and equipment	(158)	(20)
Sales proceeds of property, plant and equipment	9	1
<b>Net cash used in investing activities</b>	<b>(348)</b>	<b>(6164)</b>
<b>III. Financing activities:</b>		
Dividend paid	(20515)	(5756)
<b>Net cash used in financing activities</b>	<b>(20515)</b>	<b>(5756)</b>
<b>Net change in cash &amp; cash equivalents</b>	<b>14</b>	<b>(38)</b>
Cash and cash equivalents as at the beginning of the year	22	60
Cash and cash equivalents as at the end of the year	36	22

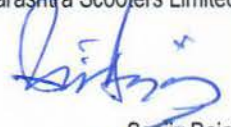


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**Notes (contd) :**

- 4 Provision for tax is made considering the deduction available under section 80M of the Income Tax Act, 1961 in the relevant reporting period. Accordingly, the Company has re-assessed provision for tax for the year ended 31 March 2022 and has written back provision for tax amounting ₹ 2301 lakh.
- 5 An interim dividend of ₹ 100 per equity share (1000%) was declared on 13 September 2022 and paid on 10 October 2022. The Board of Directors have recommended a final dividend of ₹ 60 per equity share ( 600%), subject to the approval of shareholders.
- 6 The figures of the last quarter are the balancing figures between the 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, which were subjected to a limited review.
- 7 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 24 April 2023.
- 8 Figures for previous year / period have been regrouped wherever necessary.

By order of the Board of Directors  
For Maharashtra Scooters Limited

  
Sanjiv Bajaj  
Chairman

Pune  
24 April 2023

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