SCOOTERS INDIA LIMITED
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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2015

(Rs. in lakhs)

Sl. No.	Particulars	For the Quarter ended	For the Quarter ended	Corresponding Quarter ended	For the Year Ended	Previous accounting Year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
1.	a)Net Sales/Income from operations	3,563.41	3,853.38	4,844.59	15,193.20	17,487.01
	b)Other Operating Revenue	1.97	-	-	8.60	68.91
		3,565.38	3,853.38	4,844.59	15,201.80	17,555.92
2.	Total Expenditure					
	a) (Increase)/Decrease in Stock in trade	(2,321.77)	(1,370.74)	(435.87)	(3,015.80)	(788.88)
	b) Consumption of raw materials	3,682.41	3,442.48	3,392.08	11,323.62	11,915.67
	c) Purchase of Traded Goods	313.72	354.16	359.56	1,457.19	1,515.44
	d) Employee cost	1,103.64	834.39	831.09	3,548.11	3,173.87
	e) Depreciation	106.35	32.13	33.11	202.02	129.65
	f) Other expenditure	363.71	251.12	363.78	1,181.34	1,557.89
	TOTAL	3,248.06	3,543.54	4,543.75	14,696.48	17,503.64
3.	Profit (+)/Loss(-) from Operations before other income,interest & exceptional items(1-2)	317.32	309.84	300.84	505.32	52.28
4.	Other Income	137.88	152.39	779.66	632.83	1,372.73
5.	Profit(loss) before Interest and exceptional items(3+4)	455.20	462.23	1,080.50	1,138.15	1,425.01
6.	Finance Cost	17.28	1.13	0.03	29.29	65.37
7.	Profit(loss) after Interest but before exceptional items(5-6)	437.92	461.10	1,080.47	1,108.86	1,359.64
8.	Exceptional Items	-	-	-	-	-
9.	Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)	437.92	461.10	1,080.47	1,108.86	1,359.64
10.	Tax Expense	-	-	-	-	-
11.	Net Profit (+)/Loss(-) from Ordinary Activities After Tax (9-10)	437.92	461.10	1,080.47	1,108.86	1,359.64
12.	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
13.	Net Profit/Loss for the period (11-12)	437.92	461.10	1,080.47	1,108.86	1,359.64
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	8,538.23
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)	0.51	0.54	1.27	1.30	1.59
	b) Diluted EPS before, Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.51	0.54	1.27	1.30	1.59
	c) Basic EPS after, Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.51	0.54	1.27	1.30	1.59
	d) Diluted EPS after, Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.51	0.54	1.27	1.30	1.59
17	Public Shareholding					
	-Number of Share Holding	5,348,226	5,348,226	5,348,226	5,348,226	5,348,226
	-Percentage of Share Holding	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	80,034,029	80,034,029	80,034,029	80,034,029	80,034,029
	-Percentage of shares (as a % of the toal shareholding of promoter and promoter group)	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

NOTES:

1 Statement of Assets and Liabilities as on 31st March 2015 is placed below

	Particulars	AS AT 31.03.2015 ₹ In Lakhs	AS AT 31.03.2014 ₹ in Lakhs
A.	**EQUITY AND LIABILITIES**		
1	**Shareholder's Funds**		
	(a) Share Capital	8,538.39	8,538.39
	(b) Reserves and Surplus	783.31	(233.40)
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	9,321.70	8,304.99
2	**Share application money pending allotment**	-	-
3	**Minority Interest**	-	-
4	**Non-Current Liabilities**		
	(a) Long-term borrowings	2,189.00	2,113.40
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	209.02	239.05
	(d) Long term provisions	603.49	-
	Sub-total - Non-current liabilities	3,001.51	2,352.45
5	**Current Liabilities**		
	(a) Short-term borrowings	1,059.94	209.63
	(b) Trade payables	3,076.11	3,152.58
	(c) Other current liabilities	1,369.83	1,198.55
	(d) Short-term provisions	235.57	11.50
	Sub-total - Current liabilities	5,741.45	4,572.26
	TOTAL - EQUITY AND LIABILITIES	18,064.66	15,229.70
B.	**Assets**		
1	**Non-current assets**		
	(a) Fixed assets	1,288.12	1,487.53
	(b) Goodwill on Consolidation	-	-
	(c) Non-current investments	-	-
	(d Deferred tax assets (net)	-	-
	(e) Long term loans and advances	329.82	273.35
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	1,617.94	1,760.88
2	**Current assets**		
	(a) Current investments	-	-
	(b) Inventories	8,190.36	4,629.25
	(c) Trade receivables	143.23	175.98
	(d) Cash and Bank Balances	6,626.88	7,150.19
	(e) Short-term loans and advances	1,311.26	1,289.32
	(f) Other current assets	174.99	224.08
	Sub-total - Current assets	16,446.72	13,468.82
	TOTAL - ASSETS	18,064.66	15,229.70

2. Figures for corresponding period have been regrouped, adjusted, wherever necessary.

3. The Company has been 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 has 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 Draft Rehabilitation Scheme (DRS) is under preparation by Operating Agency (SBI) and shall be submitted in due course before BIFR for sanction. However Pending finalization of DRS & sanction by the Hon'ble BIFR, the Miscellaneous application filed by the Company for early implementation of revival package has been 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, if any required under section 115JB of the Income Tax Act, 1961 regarding Minimum Alternate Tax for the book profit during the year under report . The Company has incorporated the same in its books of account during the FY 12-13. However, the approval & sanction of DRS by BIFR is still awaited incorporating the above reliefs & concessions allowed in Miscellaneous Application

4. The repayment of principal & interest on loan of Rs. 189 Lakhs taken up with Department of Heavy Industry/Board of Industrial Financial Reconstruction for maintaing the status quo.

5. The estimated useful life of certain fixed assets has been revised in accordance with Schedule II of Companies Act 2013, with effect from 1st April 2014. Pursuant to the above mentioned changes in useful lives, the depreciation expenses for the year ended 31.03.2015 is higher by Rs. 73.93 lakhs and for the assets whose revised useful lives have expired prior to 31.03.2014, the net book value of Rs. 92.15 lakhs has been deducted from opening retained earnings.

6.The Board in its 224th meeting held on May 28, 2013 approved the implementation of negotiated pay scale (2002. Accordingly the Company provided in financial year 2013-14 for total recoverable amount which was estimated around Rs. 125.83 lakhs and total payable amount which was estimated around Rs. 42.25 lakhs. Against the said amount, around Rs. 1.87 lakhs have been recovered and NIL has been paid during the financial year 2014-15.

Regarding revision of Officers w.e.f. 01.01.2007, the proposal of implementation of revision with cutoff date 01.04.2013 for all officers on the rolls of the Company on 01.04.2013, has been forwarded to the Ministry for consideration. Regarding revision of workmen w.e.f. 01.01.2007 for all workmen on the rolls of the Company on 01.04.2013, the consent for implementation of wage revision with a cutoff date 01.04.2013 had been sought from workmen of the Company. Based on response, the same has been forwarded for consideration of BIFR.

The revision of employees w.e.f. 01.01.2007 is still awaiting approval of Government of India/ BIFR and Interim Relief is being provided to the employees since 01.01.2015.

The above Interim Relief is being paid against the final adjustment from increase in the salary/wages/arrear on accounts of pay/wage revision 2007. During the financial year 2014-15 Rs. 99.70 lakhs 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. Pending approval of revision proposal for officers, staff & workmen from Government of India/BIFR, the arrears, if any, had not been considered.

7. Status of shareholders' complaints received during the quarter ended 31.03.2015
    a) Total complaints pending at the beginning of the quarter - NIL
    b) Total complaints received during the quarter - NIL
    c) Total complaints resolved during the quarter -NIL
    d) Total complaints lying unresolved at the end of the quarter - NIL
8. Expenditure capitalized & prior year items has been adjusted in other expenditure.
9. The above financial results have been approved by Board of Directors in their meeting held on 4th May, 2015.

Date : New Delhi
Place : 04th May 2015

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R.K. Singh
Chairman & managing Director