

19th July, 2018

To,
The Manager - DCS
BSE Limited ✓
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 523828

To,
The Manager - Listing Department
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex
Bandra (East),
Mumbai- 400051
Symbol: MENONBE

Dear Sir,

Subject: Outcome of Board Meeting held today i.e. Thursday, 19th July, 2018.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 19th July, 2018, *inter-alia*, considered the following matters:

1. Approved the Un-Audited Financial Results of the Company for the quarter ended 30th June, 2018 prepared in accordance with Indian Accounting Standards (IND AS) as per Companies (Indian Accounting Standard) Rules, 2015.

In terms of provisions of Regulation 33 of the Listing Regulations, we enclose herewith following as "Annexure I":

- a) A copy of the Un-Audited Financial Results for the quarter ended 30th June, 2018;
- b) Limited Review Report on said results received from Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12:35 p.m.

Kindly take the above in your record.

Thanking you,

Yours faithfully

For Menon Bearings Limited


Anup Padmai

Company Secretary & Compliance Officer

Membership No: A33422

Encl.: A/a



Annexure - 1



MENON BEARINGS LIMITED

CIN: L29130PN1991PLC062352

Regd. Office: G-1, MIDC, Gokul Shirgaon, Kolhapur – 416234.

Phone No.: 91-231-2672279/533/487; Fax: 91-231-2672278,

Email: admin@menonbearings.in; Website: www.menonbearings.in

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months ended			Year Ended
		30.06.2018	30.06.2017	31.03.2018	31.03.2018
		Un-Audited	Un-Audited	Un-Audited	Audited
1	(a) Net Sales/Income from operations	45 77.73	31 54.62	38 69.70	144 86.18
	(b) Other Income	89.69	26.27	77.24	192.02
	Total Income (a+b)	46 67.42	31 80.89	39 46.94	146 78.20
2	Expenditure				
	(a) Cost of Material Consumed	17 71.01	12 12.03	15 11.18	54 46.14
	(b) Changes in inventories of Finished Goods and Work-in-progress	18.10	(1 40.15)	12.25	(1 15.97)
	(c) Employee Benefit Expenses	6 20.10	5 21.18	6 26.97	21 91.95
	(d) Finance Cost	80.00	31.33	73.99	1 92.78
	(e) Depreciation & Amortization Expense	1 02.04	1 15.27	95.77	4 07.69
	(f) Other Expenses				
	(i) Operating Expenses	7 85.54	5 80.19	4 57.94	24 01.44
	(ii) Other Expenses	2 75.14	1 84.90	3 24.20	9 20.66
	Total Expenditure (a+b+c+d+e+f)	36 51.93	25 04.75	31 02.30	114 44.69
3	Profit before Exceptional Items & Tax (1-2)	10 15.49	6 76.14	8 44.64	32 33.51
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3+4)	10 15.49	6 76.14	8 44.64	32 33.51
6	Tax Expenses				
	i) Income Tax	2 95.71	2 32.00	3 00.36	11 26.29
	ii) Deferred Tax	-	(11.00)	32.87	(0.13)
7	Net Profit after tax (5-6)	7 19.78	4 55.14	5 11.41	21 07.35
8	Other Comprehensive Income Items that will not be reclassified to Profit or loss				
	i) Re-measurement gains/ (Losses) on defined benefit plans (Net of Tax)	1.20	(2.53)	33.53	28.68



9	Total other Comprehensive Income	1.20	(2.53)	33.53	28.68
10	Total Comprehensive Income (7+9)	7 20.98	4 52.61	5 44.94	21 36.03
11	Other Equity	-	-	-	71 45.78
12	Paid up Equity Share Capital (Face Value Re. 1/-)	5 60.40	5 60.40	5 60.40	5 60.40
13	Earnings Per Share (EPS)				
	Basic (Re.)	1.28	0.81	0.91	3.76
	Diluted (Re.)	1.28	0.81	0.91	3.76

NOTES:

1. During the quarter Q1 2018 v/s Q1 2017 Sale is up by 45% ↑, PBT up by 50% ↑ and PAT up by 58% ↑.
2. EBITDA of the Company stood at 25.66%, PBT at 21.76% and PAT at 15.42%.
3. Wallet share of the Company with major OEMs increased along with exports which grew by 16% over Q1 2017 resulting into increase in the total income.
4. Investments made in previous quarters has been productionised, which has resulted in increase in quantities.
5. Looking at the order book position, the Company immediately has gone in for expansion being completed and productionised in the beginning of Q3 2018, which will enhance capacity of Engine Bearing Division.
6. Considering Customer Demand & traction, the Company is in process of augmenting substantially its manufacturing capacity in Aluminium Division. The Company plans to expand its capacity further by introducing high end technology in both Bearing and Aluminium Division.
7. Other Income includes income by way of foreign exchange gain and income on investments.
8. The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19/07/2018.
9. The Company's business activity falls within a single primary business segment i.e. Auto Components & engineering parts thereof.



10. The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to confirm to the current year accounting treatment.

Place : Kolhapur

Date : 19/07/2018



for **MENON BEARINGS LIMITED**

A handwritten signature in black ink, appearing to read "Nitin Menon".

Nitin Menon

Vice Chairman & Joint Managing Director
DIN: 00692754

M/s. A R N A & Associates

C S No.-176, Office No. 6 C, 1st Floor, Eden Garden Commercial Complex, Near Khanvilkar Petrol Pump, Nagala Park, Kolhapur – 416003.

Limited Review Report

To
Board of Directors
Menon Bearings Limited

We have reviewed the accompanying statement of unaudited financial results of Menon Bearings Limited, G-1, MIDC, Gokul Shirgaon, Kolhapur - 416234 for the period ended 30th June, 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Internal Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

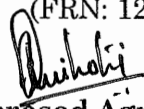
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditors of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolhapur
Date: 19th July, 2018

for M/s A R N A & Associates
Chartered Accountants
(FRN: 122293W)


Rahul Prasad Agnihotri
(Partner)
(Membership No. 111576)