

# MENON BEARINGS LIMITED



14<sup>th</sup> July, 2015

To,  
The Manager - DCS  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

National Stock Exchange of India Ltd  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (E),  
Mumbai- 400051

Dear Sir,

**Scrip Code: 523828, Symbol : MENONBE Series:- EQ**  
**Sub: Proceedings of the 24<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> July, 2015**

Pursuant to the provisions of Clause 31 of the Listing Agreement, we hereby furnish the proceedings of the 24<sup>th</sup> Annual General Meeting of the Company held on Tuesday, 14<sup>th</sup> July, 2015 at 11.00 a.m. at The Residency Club, P.O. New Palace, Kolhapur - 416 003.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company provided e-voting facility to the members to vote on the matters to be transacted at the Annual General Meeting. Further, to facilitate those members who were present at the AGM, either personally or by proxy, who did not cast their vote earlier through remote e-voting, the Company provided polling papers to enable them to vote in respect of items of business as set out in the Notice of the Annual General Meeting. CS Manish L Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai was appointed as Scrutinizer for conducting the Poll by way of Polling papers.

The result of voting on each resolution were determined considering the aggregate of vote cast by the members on each resolution separately, through e-voting as well as poll on which the Scrutinizer issued Consolidated Scrutinizer's Report.

The Annual General Meeting was attended by requisite quorum and following businesses were passed with requisite majority:

## 1. APPROVAL OF ACCOUNTS:

The members considered and adopted the Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit and Loss for the year ended on that date together with Reports of the Board of Directors' and Auditors' thereon.



REGD. OFFICE & WORKS :  
MIDC, GOKUL SHIRGAON, KOLHAPUR - 416 234. INDIA  
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Visit us at : http : // www.menonbearings.in

CIN : L29130PN1991PLC062352

**2. DECLARATION OF DIVIDEND:**

The members considered and approved the payment of dividend of Re. 0.80 (80%) per Equity share on the paid up share capital of the Company for the year ended 31<sup>st</sup> March, 2015.

**3. RE-APPOINTMENT OF MR. RAM MENON AS DIRECTOR OF THE COMPANY:**

The members re-appointed Mr. Ram Menon as a Director of the Company, who retired by rotation and being eligible offered himself for re-appointment.

**4. RE-APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY:**

The members re-appointed M/s. P. M. Vardhe & Co., Chartered Accountants, Kolhapur (having FRN: 111274W) as Statutory Auditors of the Company, who shall hold the office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting of the Company and authorized the Board of Directors to fix their remuneration.

**5. RATIFICATION OF APPOINTMENT OF BRANCH AUDITOR OF THE COMPANY:**

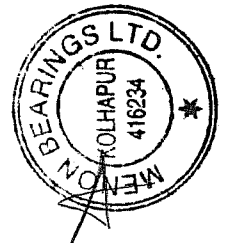
The members ratified the appointed M/s. Rajesh Lohia & Co., Chartered Accountants, Kolhapur as Branch Auditors of the Company, to hold office from the conclusion of 24<sup>th</sup> Annual General Meeting until the conclusion of the 25<sup>th</sup> Annual General Meeting of the Company and authorized the Board of Directors to fix their remuneration.

**6. APPOINTMENT OF MRS. NAZURA AJANEY AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

The members appointed Mrs. Nazura Ajaney as an Independent Director of the Company to hold office as such upto 3<sup>rd</sup> September, 2019, who shall not be liable to retire by rotation.

**7. APPROVAL OF REMUNERATION OF COST AUDITORS OF THE COMPANY:**

The members approved the remuneration payable to Mr. Chandrashekhar S. Adawadkar, Cost Accountant, Pune, the Cost Auditors of the Company for the financial year 2015-16.



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# MENON BEARINGS LIMITED



A copy of the Consolidate Scrutinizer's Report received from CS Manish L Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai is enclosed herewith for your records.

Kindly take the same on your records.

Thanking you,

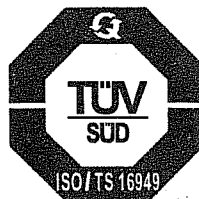
Yours faithfully,  
For Menon Bearings Limited

**Anup Padmai**  
Company Secretary & Compliance Officer



Encl: Consolidated Scrutinizer's Report

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**CONSOLIDATED SCRUTINIZER'S REPORT**

*[Pursuant to Section 108 of the Companies Act, 2013 and  
Rule 20 of Companies (Management and Administration) Rules, 2014]*

To,  
Mr. Ram Menon  
Chairman  
Menon Bearings Limited  
G-1, MIDC, Gokul Shirgaon,  
Kolhapur - 416234

Respected Sir,

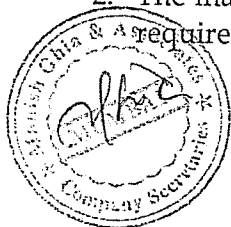
**Sub.: Consolidated Scrutinizer's Report for passing of Resolutions through Remote E-Voting Process and on voting by Poll at 24<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> July, 2015**

1. I, CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai was appointed as Scrutinizer by the Board of Directors of the Company for the purpose of:
  - a. Scrutinizing the remote e-voting process in terms of the provisions of Clause 35B of the Listing Agreement and provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014;
  - b. Conducting Poll through polling paper under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014;

for passing of the Resolutions as mentioned under item numbers 1 to 7 as set out in the Notice of 24<sup>th</sup> Annual General Meeting (AGM) of the shareholders of the Company dated 5<sup>th</sup> May, 2015.

2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and

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polling papers on the resolutions contained in the notice of AGM of the members of the Company. My responsibility as a Scrutinizer for the remote e-voting process and poll conducted at the AGM is restricted to make a Consolidated Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated in the said notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the agency engaged by the Company to provide remote e-voting facility for e-voting and poll conducted at the AGM.

3. The Notice dated 5<sup>th</sup> May, 2015 along with Statement setting out material facts under Section 102 of the Act was dispatched to the Shareholders through courier and also e-mailed on Friday, 19<sup>th</sup> June, 2015. The said notice was dispatched on the basis of Register of Members made available by the Registrar & Share Transfer Agent of the Company and the list of beneficial owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 5<sup>th</sup> June, 2015.
4. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has published advertisement about having sent the notice of meeting and providing e-voting facility in the English newspaper "Business Standard" and Marathi newspaper "Pudhari" on Saturday, 20<sup>th</sup> June, 2015.
5. In terms of the aforesaid Notice, voting through electronic means was kept open for 3 (three) days from Saturday, 11<sup>th</sup> July, 2015 (09:00 am) to Monday, 13<sup>th</sup> July, 2015 (5:00 p.m.).
6. The voting rights of members was considered in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday, 7<sup>th</sup> July, 2015.
7. As required under the said rules, after the closure of the voting at the Annual General Meeting, the votes cast through poll were counted, thereafter the votes cast under remote e-voting facility were unblocked in the presence of CS V Shankar and CS Kushal Gala who are not in employment with the Company.
8. Summary of the e-voting and poll is as follows:

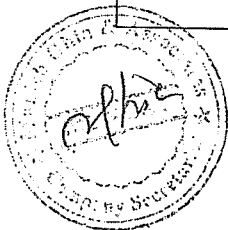


Resolution No. 1

Particulars	Ordinary Resolution for adoption of Annual Accounts for the year ended 31 <sup>st</sup> March, 2015 along with Reports of the Directors' and of the Auditors' thereon.					
Voting pattern	Number of shareholders voted		Votes		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Polling paper	101	93	3,49,85,395	3,49,73,745	3,49,73,745	0
E-voting	6	6	2,51,676	2,51,676	2,51,676	0
<b>Total</b>	<b>107</b>	<b>99</b>	<b>3,52,37,071</b>	<b>3,52,25,421</b> (100.00%)	<b>3,52,25,421</b> (100.00%)	<b>0</b> (0.00%)
Result: May be considered passed unanimously.						

Resolution No. 2

Particulars	Ordinary Resolution for declaration of Dividend on Equity Shares for the financial year ended 31 <sup>st</sup> March, 2015.					
Voting pattern	Number of shareholders voted		Votes		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Polling paper	101	93	3,49,85,395	3,49,73,745	3,49,73,745	0
E-voting	6	6	2,51,676	2,51,676	2,51,676	0
<b>Total</b>	<b>107</b>	<b>99</b>	<b>3,52,37,071</b>	<b>3,52,25,421</b> (100.00%)	<b>3,52,25,421</b> (100.00%)	<b>0</b> (0.00%)
Result: May be considered passed unanimously.						

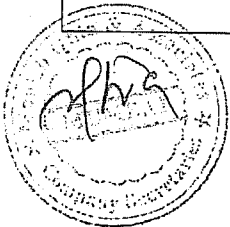


Resolution No. 3

Particulars	Ordinary Resolution for appointment of a Director in place of Mr. Ram Menon, Director, (DIN: 00111469) who retires by rotation and being eligible, offers himself for re-appointment.					
Voting pattern	Number of shareholders voted		Votes		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Polling paper	101	93	3,49,85,395	3,49,73,745	3,49,73,745	0
E-voting	6	6	2,51,676	2,51,676	2,51,671	5
Total	107	99	3,52,37,071	3,52,25,421 (100.00%)	3,52,25,416 (99.99%)	5 (0.01%)
Result: May be considered passed with requisite majority.						

Resolution No. 4

Particulars	Ordinary Resolution for re-appointment of M/s P. M. Vardhe & Co., Chartered Accountants, Kolhapur (having FRN: 111274W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.					
Voting pattern	Number of shareholders voted		Votes		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Polling paper	101	93	3,49,85,395	3,49,73,745	3,49,73,745	0
E-voting	6	6	2,51,676	2,51,676	2,51,671	5
Total	107	99	3,52,37,071	3,52,25,421 (100.00%)	3,52,25,416 (99.99%)	5 (0.01%)
Result: May be considered passed with requisite majority.						



Resolution No. 5

Particulars	Ordinary Resolution for ratification of appointment of M/s. Rajesh Lohia & Co., Chartered Accountants (having FRN: 108416W) as Branch Auditors of the Company to hold office from the conclusion of 24 <sup>th</sup> Annual General Meeting until the conclusion of the 25 <sup>th</sup> Annual General Meeting.					
Voting pattern	Number of shareholders voted		Votes		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Polling paper	101	93	3,49,85,395	3,49,73,745	3,49,73,745	0
E-voting	6	6	2,51,676	2,51,676	2,51,671	5
Total	107	99	3,52,37,071	3,52,25,421 (100.00%)	3,52,25,416 (99.99%)	5 (0.01%)
Result: May be considered passed with requisite majority.						

Resolution No. 6

Particulars	Ordinary Resolution for appointment of Mrs. Nazura Ajaney (DIN: 06947881), as an Independent Director of the Company to hold office as such up to 3 <sup>rd</sup> September, 2019, who shall not be liable to retire by rotation.					
Voting pattern	Number of shareholders voted		Votes		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Polling paper	101	93	3,49,85,395	3,49,73,745	3,49,73,745	0
E-voting	6	6	2,51,676	2,51,676	2,51,671	5
Total	107	99	3,52,37,071	3,52,25,421 (100.00%)	3,52,25,416 (99.99%)	5 (0.01%)
Result: May be considered passed with requisite majority.						





Resolution No. 7

Particulars	Ordinary Resolution for approval of remuneration payable to Mr. Chandrashekhar S. Adawadkar, Cost Accountants, Pune, the Cost Auditors of the Company for the financial year 2015-16.					
Voting pattern	Number of shareholders voted		Votes		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Polling paper	101	93	3,49,85,395	3,49,73,745	3,49,73,745	0
E-voting	6	6	2,51,676	2,51,676	2,51,671	5
Total	107	99	3,52,37,071	3,52,25,421 (100.00%)	3,52,25,416 (99.99%)	5 (0.01%)
Result: May be considered passed with requisite majority.						

The Register, all other papers and relevant records relating to remote e-voting and Poll shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary for safe keeping.

For Manish Ghia & Associates  
Company Secretaries



CS Manish L. Ghia  
Partner

Place: Mumbai  
Date: 16<sup>th</sup> July, 2015