

MENON BEARINGS LIMITED



MENON BEARINGS

21st October, 2016

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

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

Dear Sir,

Sub.: Outcome of Board Meeting held today i.e. 21st October, 2016

Pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015('the Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 21st October, 2016, *inter-alia*, considered and approved the Standalone Un-Audited Financial Results of the Company for the quarter and six months ended 30th September, 2016.

Pursuant to the provisions of Regulation 33 of the Listing Regulations we are enclosing herewith the following:

- Standalone Un-Audited Financial Results for the quarter and six months ended 30th September, 2016
- Limited Review Report by the Statutory Auditors of the Company on the said results

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 11:45 a.m.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

For Menon Bearings Limited

Anup Padmai
Company Secretary & Compliance Officer
Membership Number: A33422



Encl: A/a

REGD. OFFICE & WORKS :
MIDC, GOKUL SHIRGAON, KOLHAPUR - 416 234. INDIA
Phones : + 91 231 26 72 279 / 533 / 487 Fax : + 91 231 267 22 78



E-mail : admin@menonbearings.in
Visit us at : <http://www.menonbearings.in>
CIN : L29130PN1991PLC062352



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 STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2016

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Un-Audited			Un-Audited		Audited
1	(a) Net Sales/Income from operations	3,188.94	3,103.69	2,853.30	6,292.62	5,519.11	11,085.02
	(b) Other Operating Income	3.90	0.27	0.32	4.17	0.87	9.85
	Total	3,192.84	3,103.96	2,853.62	6,296.79	5,519.98	11,094.87
2	Expenditure						
	(a) Cost of Material Consumed	1,050.65	1,091.16	1,047.33	2,141.81	2,107.53	3,926.51
	(b) Change in inventories of finished Goods and Work-in-progress	53.45	(59.38)	(47.34)	(5.93)	(76.42)	(147.01)
	(c) Employee Benefit Expenses	247.21	246.36	232.96	493.59	459.65	977.86
	(d) Depreciation & Amortization Expenses	141.51	140.23	113.30	281.74	223.45	456.53
	(e) Operating Expenses	784.50	774.88	738.21	1,559.38	1,395.65	2,805.56
	(f) Other Expenses	185.86	182.96	161.66	368.82	312.08	675.63
	Total [(a+b+c+d+e+f)]	2,463.18	2,376.21	2,246.12	4,839.41	4,421.94	8,695.08
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	729.66	727.75	607.50	1,457.38	1,098.04	2,399.79
4	Other Income	22.75	23.73	33.27	46.47	51.41	96.27
5	Profit before Interest and Exceptional Items (3+4)	752.41	751.48	640.77	1,503.85	1,149.45	2,496.06
6	Finance Cost	27.31	37.24	39.57	64.55	88.24	163.18
7	Profit after Interest but before Exceptional Items (5-6)	725.10	714.24	601.20	1,439.30	1,061.21	2,332.88
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	725.10	714.24	601.20	1,439.30	1,061.21	2,332.88



10	Tax Expense						
	i) Income Tax	250.94	247.19	208.09	498.12	367.30	808.98
	ii) Deferred Tax	-	-	-	-	-	34.84
11	Profit from ordinary activities after tax (9-10)	474.16	467.05	393.11	941.18	693.91	1,489.06
12	Extra Ordinary Item (Net)	-	-	-	-	-	-
13	Net Profit After Extra Ordinary Item (11-12)	474.16	467.05	393.11	941.18	693.91	1,489.06
14	Paid up Equity Share Capital (Face Value Rs. 1 /-)	560.40	467.00	467.00	560.40	467.00	467.00
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	4,696.86
16	Earning Per Share (EPS) (Basic & Diluted) not Annualized						
	Before Extra Ordinary Items	0.85	1.00	0.84	1.68	1.49	3.19
	After Extra Ordinary Items	0.85	1.00	0.84	1.68	1.49	3.19

[Handwritten Signature]



Statement of Assets and Liabilities		(Rs. in lakhs)	
Sr. No.	Particulars	As at 30.09.2016 (Un-audited)	As at 31.03.2016 (Audited)
I.	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	560.40	467.00
	(b) Reserves and Surplus	5,574.73	4,726.95
		6,135.13	5,193.95
2	Share application money pending allotment	-	-
3	Non- Current Liabilities		
	(a) Long-term borrowings	152.56	203.73
	(b) Deferred Tax liabilities (Net)	397.91	397.92
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
		550.47	601.65
4	Current Liabilities		
	(a) Short term borrowings	1,274.98	1,030.57
	(b) Trade payables	765.38	658.16
	(c) Other current liabilities	65.56	101.33
	(d) Short term provisions	423.95	404.09
		2,529.87	2,194.15
	TOTAL	9,215.47	7,989.75
II	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets		
	(i) Tangible assets	3,750.14	3,489.79
	(ii) Intangible assets	15.09	15.09
	(iii) Capital work-in-progress	72.58	64.68
	(iv) Intangible Assets Under Devt.	-	-
	(b) Non-current investments	-	-
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long-term loans and advances	70.53	70.50
	(e) Other non-current assets	6.32	-
		3,914.66	3,640.06
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	1,210.87	1,143.76
	(c) Trade receivables	2,621.07	2,501.36
	(d) Cash and Cash equivalents	1,328.50	537.03
	(e) Short-term loans and advances	140.37	167.54
	(f) Other Current Assets	-	-
		5,300.81	4,349.69
	TOTAL	9,215.47	7,989.75

[Handwritten Signature]



NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21/10/2016 and limited review of the same has been carried out by the Statutory Auditors of the Company.
2. The Company has issued and allotted 93,40,000 Equity Shares as Bonus Shares on 02/09/2016 by capitalization of reserve at the ratio of 1 Equity Share for every 5 existing Equity shares held by the members on the record date. The Company has received listing approval for the same. By this issue, the paid up capital have increased from Rs. 4.67 Crs. to Rs. 5.60 Crs.
3. Though a moderate increase in the top line, the Company is getting **better** in all indicators of business. It has entered into new markets and increase in exports resulting in better realization.
4. The Company has acquired new customers with higher volumes which will contribute towards consistent growth & sustained profitability.
5. The Company is taking continuous efforts to get breakeven level down for sustaining margins in the long run.
6. The Company's business activity falls within a single primary business segment i.e. manufacturing, selling & distribution of Auto Components and engineering parts thereof.
7. The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current year accounting treatment.

Place : Kolhapur
Date : 21/10/2016

for **MENON BEARINGS LIMITED**



Nitin Menon
Nitin Menon
Joint Managing Director

M/S. P.M. Vardhe & Co.
Chartered Accountants,
630, 'E' Shahupuri,
1st lane, Kolhapur 416 001.

Limited Review Report

To
Board of Directors
Menon Bearings Limited

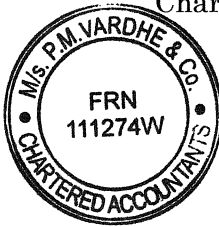
We have reviewed the accompanying statement of unaudited financial results of Menon Bearings Limited, G-1, MIDC, Gokul Shirgaon, Kolhapur - 416234 for the period ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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) 2400, *Engagements to Review Financial Statements* 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolhapur
Date: 21st October, 2016

for M/s P.M. Vardhe & Co.
Chartered Accountants



P.M. Vardhe

P.M. Vardhe
(Proprietor)
(Membership No. - 031817)