

MENON BEARINGS LIMITED



MENON BEARINGS

21st July, 2016

To,
Manager (CRD)
BSE Limited ✓
Phirozejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Scrip Code: 523828

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

Dear Sir,

Sub.: Proceedings of 25th Annual General Meeting held on Thursday, 21st July, 2016.

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceeding of the 25th Annual General Meeting (AGM) of the Members of the Company held on Thursday, 21st July, 2016 at 10.00 am at The Residency Club, P.O. New Palace, Kolhapur - 416003.

You are requested to kindly take the same on record.

Thanking you

Yours faithfully

For Menon Bearings Limited



Anup Padmai
Company Secretary & Compliance Officer
ACS No.: A33422

Encl.: As stated above.

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

PROCEEDINGS OF THE 25TH ANNUAL GENERAL MEETING OF THE COMPANY

HELD ON THURSDAY, 21ST JULY, 2016

The 25th Annual General Meeting (AGM) of the Company was held at The Residency Club, P. O. New Palace, Kolhapur - 416003 on 21st July, 2016.

The meeting commenced at 10.00 A.M.

Mr. Ram Menon, Chairman of the Company, chaired the meeting.

As the requisite quorum was present, Chairman called the meeting to order. Mr. Arun Aradhya, Chief Financial Officer of the Company, introduced the Board Members present on the dais. He informed the members present that:

- The Company had received 5 proxies u/s 105 of the Companies Act, 2013 and 2 (Two) representations from bodies corporate u/s 113 of the Companies Act, 2013.
- The Notice convening the AGM and the Annual Report containing the Audited Financial Statements for the Financial Year ended on 31st March, 2016, Directors' Report and Auditors' Report thereon along with relevant annexure were duly dispatched to the shareholders by e-mail and courier.

Mr. R. D. Dixit, Vice Chairman & Managing Director of the Company read out Chairman's Speech, on behalf of the Chairman, to the members present at the meeting and briefed them about the progress & achievements of the Company during the last financial year. With the permission of the shareholders present he took the notice of the AGM as read.

Mr. Arun Aradhya read the qualification in the Secretarial Audit Report and the comments of the Board of Directors on the same.

He further informed that:

- As per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the members were provided with the facility to exercise voting by electronic means through e-voting platform of NSDL on all the resolutions as set out in the Notice of AGM.
- The e-voting period commenced on Monday, 18th July, 2016 at 09.00 a.m. and ended on Wednesday, 20th July, 2016 at 5.00 p.m.
- The Company had also provided facility for voting through polling paper to facilitate voting by those members who were present at the AGM, either personally or by proxy and

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who had not cast their vote earlier through remote e-voting on all the resolutions as set out in the Notice of AGM.

- The Board of Directors had appointed CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai as the scrutinizer to scrutinize the remotee-voting process and for conducting the Poll by way of Polling papers in a fair and transparent manner.

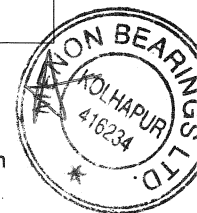
The following items of business, as per the Notice of AGM dated 10th May, 2016, were then put to vote through Polling Paper (to be voted by only those shareholders who have not casted their vote earlier through e-voting):

Item No.	Agenda Items	Type of Resolution
1	Adoption of Audited Financial Statements for the year ended 31 st March, 2016 along with Reports of the Directors and of the Auditors.	Ordinary
2	Confirmation of interim dividend paid on Equity Shares for the financial year ended 31 st March, 2016.	Ordinary
3	Appointment of director in place of Mr. Sachin Menon, Non-Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
4	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.	Ordinary
5	Ratification of appointment of M/s. Rajesh Lohia & Co., Chartered Accountants (having FRN: 108416W), as Branch Auditors of the Company until the conclusion of the 26 th Annual General Meeting.	Ordinary
6	Appointment of Mr. M. L. Shinde (DIN: 07417527) as an Independent Director upto 28 th January, 2021.	Ordinary
7	Approval of remuneration payable to Mr. Chandrashekhar S. Adawadkar, Cost Accountants, Pune, for the financial year 2016-17.	Ordinary
8	Approval of managerial remuneration to Mr. Nitin Menon, Joint Managing Director of the Company for a period of 2 years from 1 st April, 2016 to 31 st March, 2018.	Special
9	Approval of managerial remuneration to Mr. R. D. Dixit, Vice Chairman & Managing Director of the Company for a period of 2 years from 1 st April, 2016 to 31 st March, 2018.	Special
10	Approval to continue material related party transactions, in which directors of the Company are interested for a period of 2 years w.e.f. 1 st April, 2016.	Special

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Clarifications were provided to the queries raised by the members.

CS Manish L. Ghia, Scrutinizer locked and sealed the empty Poll box in presence of the members. The Poll box with the Poll Sheets was handed over to the Scrutinizer.

Mr. Arun Aradhye further informed the members present that the consolidated results of the voting will be declared within 48 hours of the conclusion of the AGM and will be displayed at the Registered Office of the Company situated at G-1, MIDC, Gokul Shirgaon, Kolhapur - 416234. The same will be available on the Company's website www.menonbearings.in and the website of NSDL viz. www.evoting.nsdl.com and communicated to the Stock Exchanges where the shares of the Company are listed.

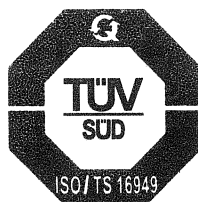
After conclusion of the voting process the meeting ended with a vote of thanks to the Chair

For Menon Bearings Limited



Anup Padmai
Company Secretary & Compliance Officer
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