

MENON BEARINGS LIMITED



MENON BEARINGS

22nd March, 2017

To
The DSC
BSE Limited ✓
PheerozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 523828

To,
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza,
BandraKurla Complex
Bandra (East), Mumbai- 400 051
Symbol - MENONBE

Sub.: Cessation of Flyga Auto Private Limited as Subsidiary of the Company


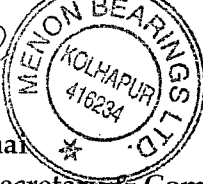
Dear Sir(s),

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has transferred its entire stake held in Flyga Auto Private Limited (wholly owned subsidiary) and hence ceases to be subsidiary of the Company w.e.f 22nd March, 2017.

The details required to be disclosed as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as Annexure -1.

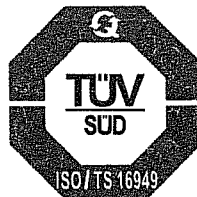
This is for your information & record.

Thanks and Regards,
for MENON BEARINGS LIMITED

Anup Padma
Company Secretary & Compliance Officer
M. No.: A33422

REGD. OFFICE & WORKS :
MIDC, GOKUL SHIRGAON, KOLHAPUR - 416 234. INDIA
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CIN : L29130PN1991PLC062352

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Annexure -1

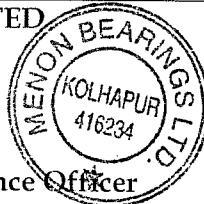
Sr. No.	Particulars	Remark
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Nil (Flyga Auto Private Limited was incorporated on 30 th September, 2016 and is yet to commence commercial operations)
2	Date on which the agreement for sale has been entered into	No formal agreement is executed. However, the transfer of stake is duly executed on 22 nd March, 2017 through share transfer form.
3	The expected date of completion of sale/disposal	22 nd March, 2017
4	Consideration received from such sale/disposal	Rs. 3,67,00,000/- (Rupees Three Corers Sixty Seven Lakhs Only)
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The shares are transferred to following promoter and promoter group members:- i. Mr. Nitin Menon ii. Mrs. Sucheta Menon iii. Mr. Aditya Menon iv. Mr. Anshul Menon
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length.	Yes. The shares are transferred at face value and hence the said transaction is at arm's length.

for MENON BEARINGS LIMITED

Anup Padmai

Company Secretary & Compliance Officer

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