

3rd June, 2017

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

Dear Sir,

Scrip Code - 523828

Sub.: Intimation of Annual General Meeting & Book Closure

With reference to the captioned subject, we wish to inform you that the 26th Annual General Meeting of the Company will be held on Thursday, 29th June, 2017 at 10.00 a.m. at The Residency Club, P.O. New Palace, Kolhapur - 416 003. A copy of the Notice of 26th Annual General Meeting alongwith Attendance Slip and Proxy Form is enclosed with this letter.

Further, pursuant to the provisions of Section 91 of Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 23rd June, 2017 to Thursday, 29th June, 2017 (both days inclusive). Intimation of book closure in prescribed format is also enclosed.

Kindly take the above on your record.

Thanking you,
Yours faithfully,

For Menon Bearings Limited



Anup Padmai
Company Secretary and Compliance Officer

Membership No.: 33422

Encl.: A/a

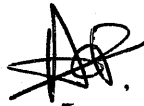


Attn. Market Operations Department

Name of the Company: Menon Bearings Limited

Scrip Code	Type of Security	Book Closure		Record date	Purpose
		From	To		
523828	Equity	Friday, 23 rd June, 2017	Thursday, 29 th June, 2017	N.A.	Annual General Meeting

For Menon Bearings Limited




Anup Padmai
Company Secretary and Compliance Officer
Membership No.: 33422

Notice

Of 26th Annual General Meeting



MENON BEARINGS LIMITED

CIN - L29130PN1991PLC062352

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

Tel: 0231-2672 279/533/487, Fax: 0231-2672 278

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

Notice is hereby given that the 26th (Twenty Sixth) Annual General Meeting of the members of Menon Bearings Limited will be held on Thursday, 29th June, 2017 at 10.00 a.m. at:-

The Residency Club, P.O. New Palace, Kolhapur – 416003

to transact the following businesses:

Ordinary Business :

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2017 along with Boards' Report and Auditors' Report thereon.
2. To confirm the payment of interim dividend of Re. 1/- per equity share for the financial year ended on 31st March, 2017.
3. To appoint a director in place of Mr. R. D. Dixit, Chairman & Managing Director (DIN: 00626827), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s Rahulprasad Agnihotri & Co., Chartered Accountants, Kolhapur (FRN: 122293W) as Statutory Auditors of the Company to hold office from the conclusion of 26th Annual General Meeting until the conclusion of 31st Annual General Meeting and to fix their remuneration in place of retiring auditors M/s. P. M. Vardhe & Co., Chartered Accountants, Kolhapur, (FRN: 111274W), who hold office upto the conclusion of 26th Annual General Meeting.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, M/s. Rahulprasad Agnihotri & Co., Chartered Accountants, Kolhapur, (FRN: 122293W), be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of 26th Annual General Meeting upto the conclusion of 31st Annual General Meeting to be held for the financial year ending 31st March, 2022 (subject to ratification by the members at every AGM held after this AGM) and to audit financial statements of the Company for the financial years from 2017-18 to 2021-22 in place of retiring auditors M/s. P. M. Vardhe & Co., Chartered Accountants, Kolhapur, (FRN: 111274W), who hold office upto the conclusion of 26th Annual General Meeting and the Board of Directors of the Company be and are hereby authorized to fix the remuneration as may be agreed upon between the auditors and the Board of Directors of the Company."

5. To ratify the appointment of M/s Rajesh Lohia & Co., Chartered Accountants (FRN: 108416W), as Branch Auditors of the Company, who were appointed as such at the 23rd Annual General Meeting to hold office from the conclusion of 23rd Annual General Meeting until the conclusion of 28th Annual General Meeting.

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MENON BEARINGS LIMITED

CS ANUP SHRINIVAS PADMAI
Membership No.-A33422

Special Business :**6. APPROVAL OF REMUNERATION PAYABLE TO COST AUDITOR:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. C. S. Adawadkar & Co., Cost Accountant, Pune, (FRN-100401) the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018, be paid the remuneration of Rs. 1,25,000/- (Rupees One Lakhs Twenty Five Thousand Only) plus service tax and out of pocket expenses.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be required to carry on the purpose of the aforesaid resolution."

7. RE-DESIGNATION OF MR. NITIN MENON AS VICE-CHAIRMAN AND JOINT MANAGING DIRECTOR:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Schedule V to the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Nitin Menon, Joint Managing Director of the Company be and is hereby re-designated as Vice Chairman & Joint Managing Director of the Company w.e.f. 9th February, 2017 and the existing terms and conditions of his appointment including the remuneration shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all actions and do all such deeds, matters and things as may be required from time to time for the purpose of giving effect to this resolution."

8. RE-DESIGNATION OF MR. R. D. DIXIT AS CHAIRMAN AND MANAGING DIRECTOR:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Schedule V to the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. R. D. Dixit, Vice-Chairman & Managing Director of the Company be and is hereby re-designated as Chairman & Managing Director of the Company w.e.f. 9th February, 2017 and the existing terms and conditions of his appointment including the remuneration shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all actions and do all such deeds, matters and things as may be required from time to time for the purpose of giving effect to this resolution."

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 MENON BEARINGS LIMITED

CS ANUP SHRINIVAS PADMA
Membership No.-A33422



9. APPROVAL OF RELATED PARTY TRANSACTION:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded to continue/enter into following material related party transactions in which directors of the Company are interested as per details given below:

Name of the Related Parties	Nature of Transaction	Approximate Value of Transaction (Rs. in Lakhs)			
		2017-18	2018-19	2019-20	2020-21
M/s. Mani Auto Components, Partnership firm	purchase/sale of goods and property of any kind whether movable or immovable & providing services	3300.00	3500.00	3700.00	3900.00
M/s. M. B. Exports, Partnership firm	purchase/sale of goods and providing services	3000.00	1000.00	1100.00	1200.00

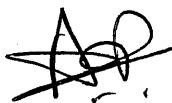
RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be required to carry on the purpose of the aforesaid resolution."

BY ORDER OF THE BOARD OF DIRECTORS

Place: Kolhapur
Date : 27th April, 2017

R.D.Dixit
Chairman & Managing Director
DIN : 00626827

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CS ANUP SHRINIVAS PADMA
Membership No.-A33422



Notes :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** Further, a person can act as proxy on behalf of member or members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.
2. The Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special businesses is annexed hereto and forms part of this Notice.
3. Members / Proxies are requested to bring duly filled in Attendance slip along with the Annual Report at the Annual General Meeting (AGM). Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the AGM.
4. Brief resume of Directors proposed to be appointed / re-appointed at the ensuing AGM in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meeting ("SS-2") issued by the Institute of Company Secretaries of India (ICSI) is annexed to the Notice. The Company is in receipt of relevant disclosures / consents from the Directors pertaining to their re-appointment.
5. Pursuant to Regulation 42 of Listing Regulations, Register of Members and the Share Transfer Books of the Company shall remain closed from Friday, 23rd June, 2017 to Thursday, 29th June, 2017 (both days inclusive).
6. The Register of Directors and Key Managerial Personnel and their Shareholdings, maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members during the AGM.
7. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company / Registrar and Share Transfer Agents quoting their Folio Number and Bank Account Details along with self-attested documentary proofs. Members holding shares in the electronic form may update such details with their respective Depository Participants.
8. In case of joint holders attending the meeting, the joint holder with highest in order of names will be entitled to vote.
9. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company Secretary & Compliance Officer at the Registered Office of the Company at least seven days in advance of the meeting so that the information required may be made readily available at the meeting.
10. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use National




Electronic Clearing Service (NECS) facility to deposit dividend into investors' bank account, as per the details available with the depositories and/or Company. The members who have not updated their bank account details & wish to avail this facility in the future are requested to update their bank account details by submitting the NECS mandate form, available on the website of the Company i.e. <https://www.menonbearings.in>

11. Members having multiple folios in identical names or in joint names in the same order are requested to send the share certificate(s) to the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited for consolidation of all such shareholding into one folio to facilitate better services.

12. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividend for the financial year 2008-09 to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Pursuant to the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded on its website the details of unpaid and unclaimed amounts lying with the Company for the financial year 2009-10. The balance amount lying in Unpaid Dividend Account for the financial year 2009-10 is due for transfer to the IEPF during the month of September, 2017. Members, who have not encashed their dividend for the financial year 2009-10, are advised to write to the Company immediately claiming dividends declared by the Company.

13. The Ministry of Corporate Affairs ('MCA') had notified the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 effective from 7th September, 2016 as amended by Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 effective from 28th February, 2017. The said Rules provide for manner of transfer of shares in respect of which dividend has remained unpaid or unclaimed for seven consecutive years to DEMAT Account of the IEPF Authority.

In compliance with said rules, the Company has sent communication to those shareholders who have not encashed dividend for a period of 7 years and whose shares are liable to be transferred to IEPF and simultaneously published an advertisement in newspaper to enable the shareholders to make a valid claim for encashment of dividend. In absence of any valid claim, the respective shares will be transferred to DEMAT Account of the Authority.

14. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN details to their respective Depository Participants with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents of the Company – M/s. Link Intime India Private Limited.

15. Non Resident Indian members are requested to inform the Company's Registrar & Share Transfer Agents, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.

16. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 2014, the Company is required to update its database by incorporating members' designated e-mail ID in its records.

Members are requested to submit their e-mail ID vide the e-mail updation form available on the website of

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the company. The same could be done by filling up and signing at the appropriate place in the said form and by returning by post.

The e-mail ID provided shall be updated subject to successful verification of your signatures as per record available with the Registrar and share Transfer Agents of the Company.

17. The Notice of the 26th Annual General Meeting and instructions for remote e-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email addresses are registered with the company/Depository Participants unless a member has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by courier. Route Map of the Venue of the proposed AGM of the Company is appearing at the end of this Annual Report.

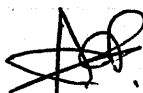
18. Voting through Electronic mode:

In compliance with 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, Regulation 44 of Listing Regulations and SS-2 issued by the ICSI, the Company is pleased to provide remote e-voting facility to its members to cast their votes electronically on the resolutions mentioned in the Notice of the 26th Annual General Meeting of the Company dated 27th April, 2017. The Company has engaged services of National Securities Depository Limited (NSDL) to provide the e-voting facility.

The facility for voting through polling paper shall also be made available at the venue of the 26th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

Instructions for remote e-voting are as under:

- (A) In case of member receiving e-mail from NSDL (for members whose e-mail IDs are registered with the Company/Depository participant(s)).
- Open e-mail and open PDF file viz: "remote e-voting.pdf" with your Client ID or Folio No. as password. The PDF file contains your user ID and password/PIN for remote e-voting. Please note that this password is an initial password.
 - Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>.
 - Click on Shareholder-login.
 - If the shareholder is already registered with NSDL for e-voting, then enter user ID and password for casting vote. If you are logging in for the first time, please enter the User ID and password as initial password noted in step (a) above. Click login.
 - The password change menu appears. Change the password/PIN with a new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share the password with any other persons and take utmost care to keep the password confidential.
 - Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - Select "EVEN" of "Menon Bearings Limited".
 - Now the members are ready for remote e-voting as Cast Vote page opens.
 - Cast vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - Upon confirmation, the message "Vote cast successfully" will be displayed.
 - Once you have voted on the resolution, you will not be allowed to modify your vote.




- I Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through E-mail at 'scrutinizer@mgconsulting.in' with a copy marked to 'evoting@nsdl.co.in' mentioning in subject line E-voting for 26th AGM of Menon Bearings Limited.
- (B) In case of member receiving physical copy of the Notice by courier [shareholders whose e-mail ID's are not registered with the Company/ Depository Participant(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote E-voting Event Number)	User ID	Password/PIN


(ii) Please follow all steps from Sr No. (b) to (l) above, to cast vote.

C) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

Other Instructions:

- a) The remote e-voting period begins on Monday 26th June, 2017 (9:00 am) and ends on Wednesday, 28th June, 2017 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 22nd June, 2017 may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting after 5.00 p.m on 28th June, 2017. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast vote again.
- b) The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, 22nd June, 2017. A person whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through ballot / polling paper.
- c) Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of the Notice and holding shares as on the cut off date i.e Thursday, 22nd June, 2017 may obtain the Login Id and password by sending a request at evoting@nsdl.co.in
- d) However, if already registered with NSDL for remote e-voting then use your existing USER ID and PASSWORD for casting vote. If members forget their password, members can reset the password by using "Forgot Use details/password" option available on www.evoting.nsdl.com
- e) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- f) M/s. Manish Ghia & Associates, Company Secretaries, Mumbai have been appointed as the Scrutinizer to scrutinize the voting and remote e- voting process in a fair and transparent manner.
- g) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow

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 Membership No. 422422



voting with the assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- h) The Scrutinizer, after scrutinizing the votes cast at the meeting through poll papers and remote e-voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.menonbearings.in and on the website of the NSDL www.evoting.nsdl.com.
- i) The Results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

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Membership No.-A33422

STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 6:

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. C. S. Adawadkar & Co., Cost Accountant, Pune (FRN-100401), the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2018 at a remuneration of Rs.1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) plus service tax and out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.

Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at item no. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2018.

The Board recommends the Ordinary Resolution as set out at item no.6 of the Notice for approval of the shareholders.

None of the Directors, Key Managerial Personnel of your Company or their relatives is concerned or interested in the said resolution.

Item No. 7:

Mr. Nitin Menon is a Promoter and is associated with the Company since inception. Mr. Nitin Menon being Joint Managing Director of the Company shoulders a huge responsibility. He was re-appointed as a Joint Managing Director of the Company for a period of five years w.e.f. 1st April, 2013 to 31st March, 2018.

Upon resignation of Mr. Ram Menon as Chairman of the Company and on the recommendation of Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on 9th February, 2017 has re-designated Mr. Nitin Menon, Joint Managing Director as Vice Chairman & Joint Managing Director of the Company, subject to approval of the members of the Company.

The existing terms and conditions of his appointment including the remuneration approved by the members at the 25th Annual General Meeting held on 21st July, 2016 shall remain unchanged.

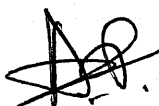
The Board recommends the Special Resolution as set out at item no. 7 of the Notice for approval of the shareholders.

Except Mr. Sachin Menon and Mr. Nitin Menon, none of the other Directors, Key Managerial Personnel of your Company or their relatives is concerned or interested in the said resolution.

Item No. 8:

Mr. R. D. Dixit is associated with the Menon Group since 50 years. Mr. R. D. Dixit being a Vice Chairman & Managing Director of the Company looks after the day to day affairs of the Company. He was re-appointed as Vice Chairman & Managing Director of the Company for a period of five years w.e.f. 1st April, 2013 to 31st March, 2018.

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CS ANUP SHRINIVAS PADMANABHAN
Membership No.-A33422



 **MENON BEARINGS LIMITED**

Upon resignation of Mr. Ram Menon as Chairman of the Company and on the recommendation of Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on 9th February, 2017 has re-designated Mr. R. D. Dixit, Vice Chairman & Managing Director as Chairman & Managing Director of the Company, subject to approval of the members of the Company.

The existing terms and conditions of his appointment including the remuneration approved by the members at the 25th Annual General Meeting held on 21st July, 2016 shall remain unchanged.

The Board recommends the Special Resolution as set out at item no. 8 of the Notice for approval of the shareholders.

Except Mr. R. D. Dixit, none of the other Directors, Key Managerial Personnel of your Company or their relatives is concerned or interested in the said resolution.

Item No. 9 :

The Company had entered into agreements with M/s. Mani Auto Components and M/s.MB Exports, Partnership Firms in which Directors of the Company are interested for purchase/sale of goods, availing services for the period of three years effective from 1st April, 2015 to 31st March, 2018. The Company has obtained necessary approvals from shareholders of the Company vide Special Resolution in the Annual General Meeting held on 23rd July, 2014. The Company intends to revise the monetary value of said transactions for F.Y. 2017-18 and extend these agreements for a further period of three years w.e.f. 1st April, 2018.

Further, as per the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and provisions of Regulation 23(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of members by Ordinary Resolution is required for all material related party transaction(s).

In view of the same, the details of the said agreements are as under:

1.	Name of the related party	Mani Auto Components, Partnership Firm	MB Exports, Partnership Firm
2.	Name of Director and KMP Interested	Mr. Sachin Menon, Mr. Nitin Menon	Mr. Sachin Menon, Mr. Nitin Menon
3.	Nature of Relationship	Director and their relatives are Partners in the firm	Director and their relatives are Partners in the firm
4.	Nature of contract	Purchase/sale of goods and property of any kind whether movable or immovable and job works	Purchase / sale of goods and job works
5.	Terms of contract	1 st April, 2017 till 31 st March, 2021	1 st April, 2017 till 31 st March, 2021
6.	Monetary Value	Purchase/sale of goods and property of any kind whether movable or immovable and job works 1. 2017-18 – Rs. 3300 lakhs 2. 2018-19 – Rs. 3500 lakhs 3. 2019-20 – Rs. 3700 lakhs 4. 2020-21 – Rs. 3900 lakhs	Purchase/sale of goods and job works 1. 2017-18 – Rs. 3000 lakhs 2. 2018-19 – Rs. 1000 lakhs 3. 2019-20 – Rs. 1100 lakhs 4. 2020-21 – Rs. 1200 lakhs

7.	Any advance paid	No	No
8.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	Generally accepted in the market	Generally accepted in the market
9.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes	Yes

The Board recommends the Ordinary Resolution as set out at item no. 9 of the Notice for approval of the shareholders.


Except, Mr. Nitin Menon and Mr. Sachin Menon, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution.

BY ORDER OF THE BOARD OF DIRECTORS

Place: Kolhapur
Date : 27th April, 2017

R.D.Dixit
Chairman & Managing Director
DIN : 00626827

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ANUP SHRINIVAS PADMAI
Membership No.-A33422



In pursuance of the Regulation 36(3) of Listing Regulations and SS-2 issued by the ICSI, details of directors seeking re-appointment at the ensuing Annual General Meeting are as follows:

Name of Director	Mr. R. D. Dixit (DIN: 00626827)	Mr. Nitin Menon (DIN: 00692754)
Date of Birth/Age	25 th December, 1943 (74 years)	26 th November, 1967 (50 years)
Nationality	Indian	Indian
Date of appointment as director	1 st April, 1992	1 st April, 1995
Designation	Chairman & Managing Director	Vice Chairman & Joint Managing Director
Qualification	Bachelor of Engineering (Mechanical)	Bachelor of Commerce
Experience / Expertise	He is having vast experience of around 50 years in the field of Automobile Sector.	He is an Industrialist and associated with Menon Bearings Ltd. since 1992 i.e. from the inception of the company. He is having 24 years of rich and varied experience in the field of Automobile Sector.
Shareholding in the Company (Equity Shares of Re. 1/- each)	62,400	1,70,16,780
Number of meetings of Board attended during the year	6 (Six)	7 (Seven)
Terms & conditions of Appointment / Re- appointment & Remuneration sought to be paid & last drawn	There is no change in terms of re-appointment including remuneration	There is no change in terms of re-appointment including remuneration
List of directorships held in various other Companies	1.Menon Pistons Limited 2.Menon Piston Rings Private Limited 3.Flyga Auto Private Limited	1.Menon Pistons Limited 2. Menon United Private Limited 3. Menon Signature Private Limited 4. Mani Agriculture And Research Combine Private Limited 5. Flyga Auto Private Limited
List of Chairmanship and Membership of various committees in Public Companies	I. Chairmanship: <u>Menon Pistons Limited</u> Stakeholders' Relationship Committee II. Membership: <u>Menon Bearings Limited:-</u> Audit Committee Stakeholders' Relationship Committee CSR Committee <u>Menon Pistons Limited:-</u> Audit Committee Nomination and Remuneration Committee CSR Committee Risk Management Committee	I. Chairmanship: Nil II. Membership: <u>Menon Bearings Limited:</u> Stakeholders Relationship Committee CSR Committee
Relationship with existing Directors of the company	Not Related	Brother of Mr. Sachin Menon

ADDITIONAL INFORMATION FOR ITEM NOS. 7 AND 8:

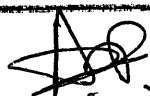
The details as required under Clause (A) of Part II of Section II of Schedule V of the Companies Act, 2013 are given below:

I General Information:

1.	Nature of industry	The Company is engaged in manufacturing of auto components.
2.	Date or expected date of commencement of commercial production	The Company is an existing Company and is in operation since 1991.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus	N. A.
4.	Financial performance based on given indicators	EPS: 3.43 Return on Net-worth: 30% Debt Equity Ratio: 0.06
5.	Foreign investments or collaborators, if any	N.A.

II. Information about the Directors:**A. Mr. Nitin Menon**

1.	Background details	Mr. Nitin Menon was appointed as Director of the Company on 1 st April, 1995. Thereafter, he was appointed as Joint Managing Director of the Company w.e.f. 20 th October 2000. Mr. Nitin Menon is promoter of the Company and is associated with the Company since inception and has experience of more than 25 years in the industry.
2.	Past Remuneration	Rs. 9,30,000/- per month
3.	Recognition or awards	Mr. Nitin Menon is a Commerce Graduate.
4.	Job profile and his suitability	Mr. Nitin Menon is engaged in day-to-day activities of the Company and is responsible for its overall management.
5.	Remuneration proposed	No Change
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration payable to Mr. Nitin Menon is at par with the industry standards, in which it operates.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any	Mr. Nitin Menon is part of promoter group of the Company and is son of Mr. Ram Menon, Chairman Emeritus of the Company and brother of Mr. Sachin Menon, Director of the Company.

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CS ANUP SHRINIVAS PADMAI

Membership No.-A33422




MENON BEARINGS LIMITED

B. Mr. R. D. Dixit

1.	Background details	Mr. R. D. Dixit is associated with Menon group since last 50 years. He has worked in different capacities such as Development Engineer, Works Manager, Director Technical and for last 24 years as Managing Director of the Company and director in other group companies.
2.	Past Remuneration	Rs. 5,75,000 per month
3.	Recognition or awards	Mr. R. D. Dixit did his Diploma in Mechanical Engineering from Government Polytechnic College, Kolhapur in 1 st Class and B.E. (Mech) from College of Engineering, Karad in 1 st Class and did "Production Planning and Control" course from HMT, Bangalore.
4.	Job profile and his suitability	Mr. R. D. Dixit is engaged in day-to-day activities of the Company and is responsible for overall management of the Company.
5.	Remuneration proposed	No Change
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration payable to Mr. R. D. Dixit is at par with the industry standards, in which it operates.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any	Mr. R. D. Dixit is part of promoter group of the Company.

III. Other information

1.	Reasons of loss or inadequate profits	As on the date of change in designation Mr. Nitin Menon and Mr. R. D Dixit, the Company has adequate profit but considering the nature of business, the Company is proposing the resolutions to be passed as Special Resolution.
2.	Steps taken or proposed to be taken for improvement	Since the Company is making adequate profit, this point is not applicable to the Company.
3.	Expected increase in productivity and profits in measurable terms	Productivity is expected to increase by 20% (approx.) and Profits by 22% (approx.).

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Menon Bearings Limited

(CIN: L29130PN1991PLC062352)

Regd. Office: G-1, MIDC, Gokul, Shirgaon, Kolhapur - 416 234

Phone: 0231-2672 279/533/487, Fax: 0231-2672 278

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

ATTENDANCE SLIP

26TH ANNUAL GENERAL MEETING ON THURSDAY, 29TH JUNE, 2017

Registered Folio / DP ID & Client ID		
Name and address of the shareholder(s)		
Joint Holder 1 Joint Holder 2		
No. of shares held		
I/we hereby record my/our presence at the 26 th Annual General Meeting of the Company held on Thursday, 29 th June, 2017 at 10.00 a.m. at The Residency Club, P.O. New Palace, Kolhapur - 416003.		
..... Member's/ Proxy's/Authorised Representative's Name (IN BLOCK LETTERS) Member's/ Proxy's/Authorised Representative's Signature	
Note: 1. Please fill in the Folio/DP ID/Client ID No., name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL . 2. Please read the instructions for e-voting given along with Notice. The Voting period starts from Monday, 26 th June, 2017 (9.00 a.m.) and ends on Wednesday, 28 th June, 2017 (5.00 p.m.). The remote e-voting module shall be disabled by NSDL for voting thereafter.		
ELECTRONIC VOTING PARTICULARS		
(EVEN) (REMOTE ELECTRONIC VOTING EVENT NUMBER)	USER ID	PASSWORD

Note: PLEASE BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.

CERTIFIED TRUE COPY



CS ANUP SHRINIVAS PADMAI
Membership No.-A33422



MENON BEARINGS LIMITED

CIN - L29130PN1991PLC062352
Regd. Office: G-1,MIDC, Gokul Shirgaon, Kolhapur 416234
Tel: 0231-2672 279/533/487, Fax: 0231-2672 278
Email: admin@menonbearings.in, Website : www.menonbearings.in

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

26TH ANNUAL GENERAL MEETING ON THURSDAY 29TH JUNE, 2017

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP Id:

I/We being a member(s) of Shares of the above named Company hereby appoint:

(1) Name

Address.....

Email Id:..... Signature.....or failing him/her;

(2) Name

Address.....

Email Id:..... Signature..... or failing him/her;

(3) Name

Address.....

Email Id:..... Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company to be held on Thursday, 29th June, 2017 at 10.00 a.m. at The Residency Club, P.O. New Palace, Kolhapur-416003 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

P.T.O



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Resolution Number	Resolutions	Vote (Optional see Note 2) (Please mention no. of share)		
		For	Against	Abstain
	Ordinary Business:			
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31 st March, 2017 alongwith Board's Report and Auditors' Report thereon			
2	Ordinary Resolution to confirm the payment of interim dividend on Equity Shares for the financial year ended 31 st March, 2017			
3	Ordinary Resolution for appointment of Director in place of Mr. R. D. Dixit, Chairman & Managing Director, (DIN: 00626827) who retires by rotation and being eligible, offers himself for re-appointment.			
4	Ordinary Resolution for appointment M/s Rahulprasad Agnihotri & Co., Chartered Accountants, Kolhapur (FRN : 122293W) as Statutory Auditors of the Company to hold office from the conclusion of 26 th Annual General Meeting until the conclusion of 31 st Annual General Meeting.			
5	Ordinary Resolution to ratify appointment of M/s. Rajesh Lohia & Co., Chartered Accountants (FRN: 108416W), as Branch Auditors of the Company until the conclusion of the 27 th Annual General Meeting.			
	Special Business:			
6	Ordinary Resolution for approval of remuneration payable to M/s. C. S. Adawadkar & Co. Cost Accountant, Pune, for the financial year 2017-18.			
7	Special Resolution for approval of re-designation of Mr. Nitin Menon as a Vice Chairman & Joint Managing Director of the Company.			
8	Special Resolution for approval of re-designation of Mr. R. D. Dixit as Chairman & Managing Director of the Company.			
9	Ordinary Resolution for approval of material related party transactions, in which directors of the Company are interested.			

Signed this day of, 2017

Signature of shareholder

Signature of Proxy holder(s)

A f f i x
R e v e n u e
S t a m p

Note :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deemed appropriate.
3. In case of multiple proxies, the proxy later in time shall be accepted.
4. Proxy need not be the shareholder of the Company

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