

23rd January, 2018

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

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

Dear Sir,

Subject: Outcome of Board Meeting held today i.e. Tuesday, 23rd January, 2018

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 23rd January, 2018, *inter-alia*, considered following matters:

1. Approved the Un-Audited Financial Results of the Company for the quarter and nine months ended on 31st December, 2017 in accordance with the Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standard) Rules, 2015.

In terms of provisions of Regulation 33 of the Listing Regulations, please find enclosed herewith the following as "Annexure I":

- a) A copy of the Un-Audited Financial Results for the quarter and nine months ended 31st December, 2017 as per IndAS.
 - b) Limited Review Report on said results by the Statutory Auditors of the Company.
2. Upon recommendation of Nomination and Remuneration Committee, re-appointed Mr. R. D. Dixit (DIN:00626827), as Chairman & Managing Director of the Company for a further period of 5 (Five) years w.e.f. 1st April, 2018 to 31st March, 2023, subject to approval of shareholders in ensuing General Meeting of the Company. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD/ CMD/4/2015 dated 9th September, 2015 are enclosed herewith and marked as "Annexure II".
 3. Upon recommendation of Nomination and Remuneration Committee, re-appointed Mr. Nitin Menon (DIN:00692754), as Vice - Chairman & Joint Managing Director of the Company for a further period of 5 (Five) years w.e.f. 1st April, 2018 to 31st March, 2023,

subject to approval of shareholders in ensuing General Meeting of the Company. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015 are enclosed herewith and marked as "Annexure III".

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12:20p.m.

Kindly take the above in your record.

Thanking you

Yours faithfully

For Menon Bearings Limited



Anup Padmai
Company Secretary & Compliance Officer
ACS No: A33422



Encl.: A/a



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 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2017

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months ended			Nine Months Ended	
		31.12.17	30.09.17	31.12.16	31.12.17	31.12.16
		Un-audited			Un-audited	
1	(a) Net Sales/Income from operations	3,708.31	3,751.76	2,812.70	10,616.49	9,105.32
	(b) Other Income	37.81	25.85	78.18	95.03	134.64
	Total Income (a+b)	3,746.12	3,777.61	2,890.88	10,711.52	9,239.96
2	Expenditure					
	(a) Cost of Material Consumed	1,390.33	1,380.51	983.03	3,984.68	3,124.84
	(b) Changes in inventories of Finished Goods and Work-in-progress	(7.82)	19.75	(1.66)	(128.22)	(7.59)
	(c) Employee Benefit Expenses	312.62	305.66	259.17	922.21	765.33
	(d) Finance Cost	47.58	39.90	25.99	118.80	90.55
	(e) Depreciation & Amortization Expense	98.32	98.33	141.51	311.92	423.25
	(f) Other Expenses					
	(i) Operating Expenses	878.76	838.43	698.32	2,536.56	2,257.69
	(ii) Other Expenses	203.43	208.12	174.66	596.45	543.48
	Total Expenditure (a+b+c+d+e+f)	2,923.21	2,890.70	2,281.02	8,342.40	7,197.55
3	Profit before Exceptional & Tax (1-2)	822.91	886.91	609.86	2,369.12	2,042.41
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax (3+4)	822.91	886.91	609.86	2,369.12	2,042.41
6	Tax Expenses					
	i) Income Tax	284.92	300.71	213.65	825.93	711.93
	ii) Deferred Tax	(11.00)	(11.00)	-	(33.00)	-
7	Net Profit after tax (5-6)	548.99	597.20	396.21	1,576.19	1,330.48
8	Other Comprehensive Income Items that will not be reclassified to Profit or loss					
	i) Re-measurement gains/ (Losses) on defined benefit plans (Net of Tax)	6.19	10.55	5.93	22.45	11.86



[Handwritten Signature]

9	Total Other Comprehensive Income	6.19	10.55	5.93	22.45	11.86
10	Total Comprehensive Income (7+9)	555.18	607.75	402.14	1,598.64	1,342.34
11	Paid up Equity Share Capital (Face Value Re. 1/-)	560.40	560.40	560.40	560.40	560.40
12	Earnings Per Share (EPS)					
	Basic (Re.)	0.98	1.07	0.71	2.81	2.37
	Diluted (Re.)	0.98	1.07	0.71	2.81	2.37

NOTES:

1. Results for the quarter ended 31st December, 2017 are in compliance with Indian Accounting Standards ("Ind AS") notified by Ministry of Corporate Affairs.
2. Other income forming part of financial results for the quarter ended 31st December, 2017 includes foreign exchange gain (net) of Rs. 9.47 Lakhs. (Quarter ended 31st December, 2016 Foreign Exchange gain (net) of Rs. 1.49 Lakhs).
3. The statement does not include Ind AS compliant results for the preceding previous year ended 31st March, 2017 as the same is not mandatory as per SEBI's circular dated 5th July, 2016.
4. The Board approved fresh investment in Engine Bearings & Bushes Plant of Rs. 22 Crs. +, to be completed by F.Y. 2018-19, including new land and building to augment capacity by 40 % to cater to increased order book of bimetal parts.

Capex of around Rs. 40 Crs. +, in Aluminium Division to be completed by F.Y. 2019-20 to enhance capacity in higher tonnage to cater to increased customer's interest and demand.

The planned investment is through debt & internal accruals.

5. Reconciliation between financial results as previously reported and as restated under Ind AS for quarter and nine months ended 31st December, 2016 are as under:-

Amount (In lakhs)

Particulars	Quarter Ended on 31.12.2016	Nine Months Ended on 31.12.2016
Net profit(Loss) after tax under erstwhile Indian GAAP	403.46	1,344.49
Add- Re-measurement of defined benefit Plans (Net of Tax)	(2.81)	(9.46)
Exchange gain (Net of Tax)	1.49	7.31
Total Comprehensive Income as per IND AS	402.14	1,342.34

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6. The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23/01/2018 and limited review of the same has been carried out by the Statutory Auditors of the Company.
7. The Company's business activity falls within a single primary business segment i.e. Auto Components & engineering parts thereof.
8. The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current year accounting treatment.

Place : Kolhapur
Date : 23/01/2018

for **MENON BEARINGS LIMITED**



Nitin Menon

Vice Chairman & Joint Managing Director



M/s. A R N A & Associates

C S No.-176, Office No. 6 C, 1st Floor, Eden Garden Commercial Complex, Near Khanvilkar Petrol Pump, Nagala Park, Kolhapur – 416003.

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 31st December, 2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and nine months ended 31st December, 2016 including the reconciliation of profit/ loss under Ind AS of the corresponding quarter and nine months with profit /loss reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review. 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) 2410, Review of Interim Financial Information Performed by the Independent Auditors of the Entity, 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 prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolhapur
Date: 23rd January, 2018



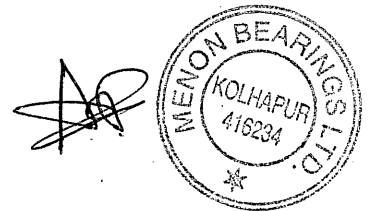
for M/s A R N A & Associates
Chartered Accountants
(FRN: 122293W)


Rahulprasad Agnihotri
(Partner)
(Membership No. 111576)

Annexure- II

Re-appointment of Mr. R.D. Dixit (DIN: 00626827) as Chairman & Managing Director of the Company:

Sr. No.	Particulars	Information of such event
1	Reason for Change & Date of Appointment.	The present term of Mr. R. D. Dixit(DIN: 00626827) as Chairman & Managing Director of the Company ends on 31 st March, 2018. Upon recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held today i.e. 23 rd January, 2018 has re-appointed him as Chairman & Managing Director of the Company w.e.f. 1 st April, 2018.
2	Term of appointment	5 (Five) consecutive years w.e.f. 1 st April, 2018 upto 31 st March, 2023, subject to approval of shareholders at the ensuing General Meeting of the Company.
3	Brief Profile	<i>Mr. Ramesh D. Dixit, (DIN: 00626827) aged 75 years, is Chairman & Managing Director of the Company. He is associated with Menon group since last 50 years. He has worked in different capacities & for last 24 years he has served the company as Managing Director. He is a Bachelor of Engineering (Mech.).</i>
4	Disclosure of relationships between directors	Mr. R. D. Dixit is not related to any Director of the Company



Annexure- III

Re-appointment of Mr. Nitin Menon (DIN:00692754) as Vice - Chairman & Joint Managing Director of the Company:

Sr. No.	Particulars	Information of such event
1	Reason for Change & Date of Appointment.	The present term of Mr. Nitin Menon (DIN: 00692754) as Vice-Chairman & Joint Managing Director ends on 31 st March, 2018. Upon recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held today has re-appointed him as Vice- Chairman & Joint Managing Director of the Company w.e.f. 1 st April, 2018.
2	Term of appointment	5 (Five) consecutive years w.e.f. 1 st April, 2018 to 31 st March, 2023, subject to approval of shareholders at the ensuing General Meeting of the Company.
3	Brief Profile	<i>Mr. Nitin Menon, (DIN: 00692754) aged 51 years, is a Vice-Chairman & Joint Managing Director of the Company. Mr. Nitin Menon is promoter of the Company and is associated with the Company since inception. He is having 25 years of rich and varied experience in the field of Automobile Sector.</i>
4	Disclosure of relationships between directors	Mr. Nitin Menon is not related to any Director of the Company.

