

21<sup>st</sup> July, 2018

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

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

Dear Sir,

**Sub.: Proceedings of 27<sup>th</sup> Annual General Meeting held on Saturday, 21<sup>st</sup> July, 2018.**

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 27<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company held on Saturday, 21<sup>st</sup> July, 2018 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.

**PROCEEDINGS OF THE 27<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY**  
**HELD ON SATURDAY, 21<sup>ST</sup> JULY, 2018**

The 27<sup>th</sup> Annual General Meeting (AGM) of the Company was held at The Residency Club, P. O. New Palace, Kolhapur - 416003 on Saturday, 21<sup>st</sup> July, 2018.

The meeting commenced at 10.00 A.M.

Mr. R D Dixit, Chairman & Managing Director of the Company, chaired the meeting.

Total 146 members were personally present at the AGM.

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

- The Company had received One (1) proxy u/s 105 of the Companies Act, 2013 and One (1) representation from Body Corporate u/s 113 of the Companies Act, 2013.
- The Notice convening the 27<sup>th</sup> AGM and the Annual Report dated 03<sup>rd</sup> May, 2018 containing the Audited Financial Statements for the Financial Year ended on 31<sup>st</sup> March, 2018, Boards' Report and Auditors' Report thereon along with relevant annexures were duly dispatched to the shareholders by e-mail and courier.
- The relevant documents and registers under the applicable provisions of the Companies Act, 2013 and the Rules made there under were laid on the table and were open for inspection for members during the AGM.

Mr. R. D. Dixit, Chairman & Managing Director of the Company briefed the members present at the meeting 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.

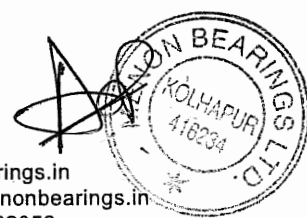
Mr. Arun Aradhya confirmed that the Statutory Auditors' Report and the Secretarial Audit Report are unqualified.

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, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per Secretarial Standards on General Meeting (SS-2) issued by Institute of Company Secretaries of India (ICSI), all the members were provided with the facility to exercise voting by electronic means through e-voting platform of Link Intime India Private Limited on all the resolutions as set out in the Notice of 27<sup>th</sup> AGM.
- The e-voting period commenced on Wednesday, 18<sup>th</sup> July, 2018 at 09.00 a.m. and ended on Friday, 20<sup>th</sup> July, 2018 at 5.00 p.m.
- The Company had also provided the facility, to vote through polling papers, to those members who were present at the AGM, either personally or by proxy and who had not cast their vote earlier through e-voting on all the resolutions as set out in the Notice of the 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 process of e-voting and voting through poll papers in a fair and transparent manner.

The following items of business, as per the Notice of 27<sup>th</sup> AGM dated 3<sup>rd</sup> May, 2018, were then put to vote through Polling Paper (to be voted by only those members who have not casted their vote earlier through e-voting):

| Item No.                 | Agenda Items  | Type of Resolution |
|--------------------------|---|--------------------|
| <b>ORDINARY BUSINESS</b> |   |                    |
| 1                        | Adoption of Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2018 along with Boards' Reports and Auditors' Report thereon. | Ordinary           |
| 2                        | Confirmation of payment of interim dividends paid on Equity Shares for the financial year ended 31 <sup>st</sup> March, 2018.                     | Ordinary           |
| 3                        | Approval of payment of Final dividend on Equity Shares for the financial year ended 31 <sup>st</sup> March, 2018.                                 | Ordinary           |



|                         |  |          |
|-------------------------|--|----------|
| 4                       | Appointment of Director in place of Mr. Nitin Menon (DIN: 00692754), Vice Chairman & Joint Managing Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.  | Ordinary |
| 5                       | Ratification of appointment of M/s ARNA & Associates, (Formerly known as M/s Rahulprasad Agnihotri & Co.), Chartered Accountants, Kolhapur (FRN: 122293W) as Statutory Auditors of the Company, to hold office from the conclusion of 27 <sup>th</sup> Annual General Meeting upto the conclusion of 28 <sup>th</sup> Annual General Meeting of the Company and to fix their remuneration. | Ordinary |
| <b>SPECIAL BUSINESS</b> |  |          |
| 6                       | Appointment of Mr. Gajendra Vasa (DIN: 00461425) as an Independent Director of the Company for the term of 5 (Five) consecutive years w.e.f. 30 <sup>th</sup> December, 2017.  | Ordinary |
| 7                       | Appointment of Mrs. Kailash A Nevagi (DIN: 03011076) as an Independent Director of the Company for the term of 5 (Five) consecutive years w.e.f. 16 <sup>th</sup> April, 2018.   | Ordinary |
| 8                       | Approval of remuneration payable to M/s. C. S. Adawadkar & Co. (FRN: 100401), Cost Accountants, Pune, for the financial year 2018-19.  | Ordinary |
| 9                       | Approval of re-appointment of Mr. Nitin Menon (DIN: 00692754) as Vice Chairman & Joint Managing Director of the Company for a period of 5 years w.e.f. 1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2023 and approval of remuneration payable for the period of 3 years w.e.f. 1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2021.                                      | Special  |
| 10                      | Approval of re-appointment of Mr. R. D. Dixit (DIN: 00626827) as Chairman & Managing Director of the Company for a period of 5 years w.e.f. 1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2023 and approval of remuneration payable for the period of 3 years w.e.f. 1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2021.   | Special  |

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 Papers was handed over to the Scrutinizer.

Mr. Arun Aradhya further informed the members present that the consolidated results of the voting will be declared within 48 hours from 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](http://www.menonbearings.in) and on the website of Link Intime India Pvt. Ltd. viz. <https://instavote.linkintime.co.in> and will be communicated to the BSE Limited and National Stock Exchanges of India Limited 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**  
ACS No.: A33422

