

MENON BEARINGS LIMITED



08th February, 2020

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. Saturday, 08th February, 2020.

Pursuant to 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 its meeting held today i.e. 08th February, 2020, *inter-alia*, considered the following matters:

1. Approved the Un-Audited Financial Results of the Company for the quarter and nine months ended 31st December, 2019 prepared in accordance with Indian Accounting Standards (IND-AS) prescribed under Companies (Indian Accounting Standard) Rules, 2015.

In terms of provisions of Regulation 33 of the Listing Regulations, we enclose herewith following:

- a) A copy of the Un-Audited Financial Results for the quarter and nine months ended 31st December, 2019; and
- b) Limited Review Report on said results received from Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12.00 p.m.
Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Menon Bearings Limited

Suraj Patil
Company Secretary & Compliance Officer
Mem. No: A54404
Enc



REGD. OFFICE & WORKS :
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Visit us at : <http://www.menonbearings.in>
CIN : L29130PN1991PLC062352



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 31.12.2019

(Rs. in Lakhs)

Sr. No.	Particulars	Three Months ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Un-audited			Un-audited		Audited
1	(a) Net Sales/Income from operations	31 64.40	33 58.02	40 75.10	105 84.50	133 02.62	172 89.27
	(b) Other Income	72.64	1 16.02	91.74	2 54.06	2 52.62	2 52.11
	Total Income (a+b)	32 37.04	34 74.04	41 66.84	108 38.56	135 55.24	175 41.38
2	Expenditure						
	(a) Cost of Material Consumed	9 11.86	10 35.14	15 13.06	33 62.58	49 76.88	62 70.88
	(b) Changes in inventories of Finished Goods and Work-in-progress	89.49	77.35	(126.31)	1 40.97	(72.74)	(42.07)
	(c) Employee Benefit Expense	6 34.50	6 32.93	6 52.09	19 25.60	19 00.60	24 76.76
	(d) Finance Cost	1 15.72	1 29.24	1 11.16	3 49.37	2 84.21	3 53.81
	(e) Depreciation & Amortization Expenses	1 72.92	1 69.30	108.59	4 96.45	3 14.72	4 81.80
	(f) Other Expenses						
	(i) Operating Expenses	5 81.76	709.76	7 87.64	20 72.73	24 05.63	30 82.86
	(ii) Other Expenses	3 09.18	3 09.48	3 15.57	9 90.46	8 91.80	13 07.14
	Total Expenditure (a+b+c+d+e+f)	28 15.43	30 63.20	33 61.80	93 38.16	107 01.10	139 31.18
3	Profit before Exceptional Items & Tax (1-2)	4 21.61	4 10.84	8 05.04	15 00.40	28 54.14	36 10.20
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3+4)	4 21.61	4 10.84	8 05.04	15 00.40	28 54.14	36 10.20
6	Tax Expenses						
	i) Income Tax	1 05.73	1 16.88	2 34.43	3 90.73	8 31.12	10 63.85
	ii) Deferred Tax	-	-	-	-	-	16.67
7	Net Profit after tax (5-6)	3 15.88	2 93.96	5 70.61	11 09.67	20 23.02	25 29.68
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)	3.06	3.09	6.34	4.46	14.98	5.47

K. Kulkarni



9	Total Comprehensive Income (7+8)	3 18.94	2 97.05	5 76.95	11 14.13	20 38.00	25 35.15
10	Other Equity	-	-	-	-	-	85 00.58
11	Paid up Equity Share Capital (Face Value Rs. 1/-)	5 60.40	5 60.40	5 60.40	5 60.40	5 60.40	560.40
12	Earnings Per Share (EPS)						
	Basic (Re.)	0.56	0.52	1.02	1.98	3.61	4.51
	Diluted (Re.)	0.56	0.52	1.02	1.98	3.61	4.51

NOTES:

1. The above results are reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 08/02/2020 and the Statutory Auditors of the Company have carried out 'Limited Review' of the same.
2. The Company's business activity falls within a single primary business segment i.e. Auto Components & engineering parts thereof.
3. The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to confirm to the current year accounting treatment.
4. Effective from 1st April, 2019, the Company has adopted IND-AS 116 on 'Leases' using Modified Retrospective Transition Method. The adoption of this standard did not have any material impact on above financial results.

Place : Kolhapur
Date: 08/02/2020



for **MENON BEARINGS LIMITED**

Nitin Menon

Vice Chairman & Joint Managing Director
DIN: 00692754

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, 2019 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. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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 applicable accounting standards and other recognized accounting practices and policies, 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.

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



Rahulprasad Agnihotri
(Partner)
(Membership No. 111576)

Place: Kolhapur
Date: 08th February, 2020
UDIN:- 20111576AAAAAJ6079