



MENON BEARINGS LTD.

CIN: L29130PN1991PLC062352, Regd. Office : G-1, MIDC, Gokul Shirgaon, Kolhapur-416 234

HY on HY : **SALES** ↑ 20 % | **EXPORTS** ↑ 50 % | **P A T** ↑ 129 %

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2014

PART I

(₹ in Lacs)

| Sr.No. | Particulars | Three Months Ended | | | Six Months Ended | | Year Ended |
|---|-------------|--------------------|-----------------|-----------------|------------------|-----------------|-----------------|
| | | 30.09.14 | 30.06.14 | 30.09.13 | 30.09.14 | 30.09.13 | 31.03.14 |
| | | Un-Audited | | | Un-Audited | | Audited |
| 1. a) Net Sales / Income from Operations | | 27 57.90 | 23 91.60 | 21 62.35 | 51 49.50 | 42 62.09 | 86 46.18 |
| b) Other Operating Income | | 1.99 | 3.32 | 0.22 | 5.31 | 1.12 | 4.74 |
| Total Income (a+b) | | 27 59.89 | 23 94.92 | 21 62.57 | 51 54.81 | 42 63.21 | 86 50.92 |
| 2. Expenditure | | | | | | | |
| a) Cost of Materials Consumed | | 11 24.29 | 9 58.00 | 7 62.95 | 20 82.29 | 16 36.57 | 34 19.56 |
| b) Changes in inventories of Finished Goods and Work-in-progress | | (43.93) | (34.98) | (4.03) | (78.91) | (47.56) | (88.24) |
| c) Employee Benefits Expenses | | 2 15.36 | 2 17.58 | 2 26.03 | 4 32.94 | 4 40.81 | 8 47.21 |
| d) Depreciation & Amortization Expenses | | 1 12.20 | 1 11.00 | 1 16.68 | 2 23.20 | 2 33.68 | 4 75.47 |
| e) Operating Expenses | | 6 70.95 | 5 91.88 | 6 50.52 | 12 62.83 | 12 44.77 | 21 77.21 |
| f) Other Expenses | | 1 81.86 | 1 79.77 | 1 88.89 | 3 61.63 | 3 58.14 | 7 87.55 |
| Total Expenditure (a+b+c+d+e+f) | | 22 60.73 | 20 23.25 | 19 41.04 | 42 83.98 | 38 66.41 | 76 18.76 |
| 3. Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | | 4 99.16 | 3 71.67 | 2 21.53 | 8 70.83 | 3 96.80 | 10 32.16 |
| 4. Other Income | | 18.53 | 19.17 | 46.37 | 37.70 | 64.78 | 93.17 |
| 5. Profit before Finance Costs & Exceptional Items (3+4) | | 5 17.69 | 3 90.84 | 2 67.90 | 9 08.53 | 4 61.58 | 11 25.33 |
| 6. Finance Costs | | 61.46 | 58.88 | 59.97 | 1 20.34 | 1 21.81 | 2 23.60 |
| 7. Profit after Finance Costs but before Exceptional Items (5-6) | | 4 56.23 | 3 31.96 | 2 07.93 | 7 88.19 | 3 39.77 | 9 01.73 |
| 8. Exceptional Items | | - | - | - | - | - | - |
| 9. Profit from ordinary activities before tax (7-8) | | 4 56.23 | 3 31.96 | 2 07.93 | 7 88.19 | 3 39.77 | 9 01.73 |
| 10. Tax Expenses | | | | | | | |
| i) Income Tax | | 1 48.03 | 1 07.71 | 64.62 | 2 55.73 | 1 07.40 | 2 67.00 |
| ii) Deferred Tax | | - | - | - | - | - | 16.99 |
| 11. Net Profit from ordinary activities after tax (9-10) | | 3 08.20 | 2 24.25 | 1 43.31 | 5 32.46 | 2 32.37 | 6 17.74 |
| 12. Extraordinary Item (Net) | | - | - | - | - | - | - |
| 13. Net Profit After Extra Ordinary Item (11-12) | | 3 08.20 | 2 24.25 | 1 43.31 | 5 32.46 | 2 32.37 | 6 17.74 |
| 14. Paid-up Equity Share Capital (Face Value ₹. 5/-) | | 4 67.00 | 4 67.00 | 4 67.00 | 4 67.00 | 4 67.00 | 4 67.00 |
| 15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | - | - | - | - | - | 31 28.78 |
| 16. Earnings Per Share(EPS)(Basic & Diluted) not Annualized | | | | | | | |
| - Before Extraordinary Items (₹) | | 3.30 | 2.40 | 1.53 | 5.70 | 2.49 | 6.61 |
| - After Extraordinary items (₹) | | 3.30 | 2.40 | 1.53 | 5.70 | 2.49 | 6.61 |

PART II

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2014

| Sr.No. | Particulars | Three Months Ended | | | Six Months Ended | | Year Ended |
|--|-------------|--------------------|-----------|-----------|------------------|-----------|------------|
| | | 30.09.14 | 30.06.14 | 30.09.13 | 30.09.14 | 30.09.13 | 31.03.14 |
| A) Particulars of Shareholding | | | | | | | |
| 1. Public Shareholding - No. of Shares | | 23,65,800 | 23,65,800 | 23,65,800 | 23,65,800 | 23,65,800 | 23,65,800 |
| - % of Shareholding | | 25.33 % | 25.33 % | 25.33 % | 25.33 % | 25.33 % | 25.33 % |
| 2. Promoter and Promoter group shareholding - | | | | | | | |
| a) Pledged / Encumbered | | | | | | | |
| i. No. of shares | | - | - | - | - | - | - |
| ii. % of shares (as a % of the total share holding of the promoter and promoter group) | | - | - | - | - | - | - |
| iii. % of shares (as a % of the total share capital of the company) | | - | - | - | - | - | - |
| b) Non-Encumbered | | | | | | | |
| i. No. of shares | | 69,74,200 | 69,74,200 | 69,74,200 | 69,74,200 | 69,74,200 | 69,74,200 |
| ii. % of shares (as a % of the total share holding of the promoter and promoter group) | | 100% | 100% | 100% | 100% | 100% | 100% |
| iii. % of shares (as a % of the total share capital of the company) | | 74.67% | 74.67% | 74.67% | 74.67% | 74.67% | 74.67% |

B) INVESTOR'S COMPLAINTS

Quarter ended on 30.09.2014

| | |
|--|---|
| Pending at the beginning of the quarter | 1 |
| Received during the quarter | 5 |
| Resolved during the quarter | 6 |
| Remaining unresolved at the end of the quarter | - |

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

| Sr.No. | Particulars | As on | | Sr.No. | Particulars | As on | |
|---|-------------|----------------|----------------|----------------------------------|-------------|----------------|----------------|
| | | 30.09.2014 | 31.03.2014 | | | 30.09.2014 | 31.03.2014 |
| | | Un-Audited | Audited | | | Un-Audited | Audited |
| I. EQUITY AND LIABILITIES | | | | II. ASSETS | | | |
| 1. Shareholders' Funds | | | | 1. Non-current assets | | | |
| (a) Share Capital | | 467.00 | 467.00 | (a) Fixed assets | | | |
| (b) Reserves and Surplus | | 3661.24 | 3128.78 | (i) Tangible assets | | 3655.42 | 3767.60 |
| | | 4128.24 | 3595.78 | (ii) Intangible assets | | 6.10 | 6.66 |
| 2. Share Application money pending allotment | | | | (iii) Capital work-in-progress | | 47.73 | 58.26 |
| | | | | (b) Non-current investments | | 5.89 | 5.89 |
| 3. Non current liabilities | | | | (c) Long-term loans and advances | | 59.49 | 60.05 |
| (a) Long-term borrowings | | 478.64 | 578.24 | (d) Other non-current assets | | 2.53 | 5.07 |
| (b) Deferred Tax Liabilities (Net) | | 369.87 | 369.87 | | | 3777.16 | 3903.53 |
| | | 848.51 | 948.11 | 2. Current assets | | | |
| 4. Current liabilities | | | | (a) Inventories | | 1104.59 | 908.35 |
| (a) Short-term borrowings | | 1595.31 | 1395.80 | (b) Trade receivables | | 2179.67 | 1789.46 |
| (b) Trade payables | | 734.98 | 736.49 | (c) Cash and Cash equivalents | | 509.28 | 663.20 |
| (c) Other current liabilities | | 53.53 | 42.79 | (d) Short-term loans & advances | | 263.91 | 153.92 |
| (d) Short-term provisions | | 474.04 | 699.49 | | | 4057.45 | 3514.93 |
| | | 2857.86 | 2874.57 | Total | | | |
| Total | | 7834.61 | 7418.46 | Total | | 7834.61 | 7418.46 |

Notes :

1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16/10/2014 and limited review of the same has been carried out by the Statutory Auditors of the Company. 2) The Company's business activity falls within a single primary business segment i.e. Auto Components. 3) The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current period/year accounting treatment.

FOR MENON BEARINGS LTD.

Nitin Menon

JOINT MANAGING DIRECTOR

Place : Kolhapur
Date : 16.10.2014

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