

14th July, 2016

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

To,
The Manager -Listing Department
National Stock Exchange of India Ltd. ✓
Exchange Plaza,
BandraKurla Complex, Bandra (East),
Mumbai- 400051
SYMBOL: MENONBE

Dear Sir,

Sub.: Outcome of Board Meeting held today i.e. 14th July, 2016

Pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, 14th July, 2016, *inter-alia*, considered the following matters:

1. Approved the Un-Audited Financial Results of the Company for the quarter ended on 30th June, 2016

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the following:

- a) Un-Audited Financial Results for the quarter ended 30th June, 2016
 - b) Limited Review Report by the Statutory Auditors of the Company on the said results
2. Recommended for the approval of the shareholders, through Postal Ballot and e-voting, the issue of fully paid Bonus Shares in the proportion of 1 (One) Bonus Equity Share of Re.1/- (Rupee One only) each for every 5 (Five) fully paid-up Equity Shares of Re.1/- (Rupee One only) each. Accordingly, approval of the Shareholders will be sought in accordance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014
 3. Approved the addition in Production Capacity of Bimetal Engine Bearings / Bushings Plant and Aluminium Critical Cast Components Plant

- a. **Existing Capacity:** 3,68,40,000 number of pieces per year
- b. **Existing Capacity Utilization:** 85% Plus
- c. **Proposed Capacity Addition:** 1,08,00,000 number of pieces per year
- d. **Period within which the proposed capacity is to be added:** By end of this Financial Year
- e. **Investment Required:** Approx 10 Crores
- f. **Mode of financing:** Internal accruals & manageable debt
- g. **Rationale:** the order book position of the Company is increasing, apart from investments in technology up gradation and de- bottlenecking to increase in productivity, in order to cater with the increased demand, the Company is planning appropriate expansion of both its facilities i.e. Bimetal Engine Bearings / Bushings Plant and Aluminum Critical Cast Components Plant

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12:15 p.m.

Kindly take the above in your record.

Thanking you

Yours faithfully

For Menon Bearings Limited



Anup Padmai
Company Secretary & Compliance Officer
Membership Number: A33422

Encl.: A/a



MENON BEARINGS LIMITED

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2016

(Rs. In Lacs)

Sr. No.	Particulars	Three Months ended			Year ended
		30.06.16	31.03.16	30.06.15	31.03.16
		Un-audited	Audited	Un-audited	Audited
1	(a) Net Sales/Income from operations	3,103.69	2,945.58	2,665.81	11,085.02
	(b) Other Operating Income	0.27	1.00	0.55	9.85
	Total Income (a+b)	3,103.96	2,946.58	2,666.36	11,094.87
2	Expenditure				
	(a) Cost of Material Consumed	1,091.16	895.91	1,060.20	3,926.51
	(b) Changes in inventories of Finished Goods and Work-in-progress	(59.38)	39.44	(29.08)	(147.01)
	Employee Benefit Expense	246.36	277.27	226.69	977.86
	(d) Depreciation & Amortization Expense	140.23	119.76	110.18	456.53
	(e) Operating Expenses	774.88	690.19	657.44	2,805.56
	(f) Other Expenses	182.96	206.75	150.42	675.63
	Total Expenditure (a+b+c+d+e+f)	2,376.21	2,229.32	2,175.85	8,695.08
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	727.75	717.27	490.51	2,399.79
4	Other Income	23.73	27.09	18.14	96.27
5	Profit before Finance Cost and Exceptional Items (3+4)	751.48	744.36	508.65	2,496.06
6	Finance Cost	37.24	39.92	48.67	163.18
7	Profit after Finance Cost but before Exceptional Items (5-6)	714.24	704.44	459.98	2,332.88
8	Exceptional Items	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	714.24	704.44	459.98	2,332.88
10	Tax Expenses				
	i) Income Tax	247.19	245.38	159.21	808.98
	ii) Deferred Tax	-	34.84	-	34.84
11	Net Profit from ordinary activities after tax (9-10)	467.05	424.22	300.77	1,489.06
12	Extra Ordinary Item (Net)	-	-	-	-



13	Net Profit After Extra Ordinary Item (11-12)	467.05	424.22	300.77	1,489.06
14	Paid up Equity Share Capital (Face Value Re. 1/-)	467.00	467.00	467.00	467.00
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	4,696.86
16	Earning Per Share (EPS) (Basic & Diluted) not Annualized				
	Before Extra Ordinary Items (Re.)	1.00	0.91	0.64	3.19
	After Extra Ordinary Items (Re.)	1.00	0.91	0.64	3.19

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.07.2016 and limited review of the same has been carried out by the Statutory Auditors of the Company.
2. Out of the total sales, 30% constitutes Exports to diversified Geographies like USA, Japan, UK, China, France, Brazil, South Korea and Middle East to African Countries.
3. The additions of new customers were mainly from South Korea and Middle East through to African Countries during the quarter under review.
4. There is an increase in sales by about 10% in respect of Domestic OEM and After Market where Engine Bearings, Bushes and Thrust Washers are sold under "Menon Brand".
5. EBITDA of the Company is 28.73% of the quarter under review, which is one of the best in Auto /Engineering Components Sector.
6. The Company has reached the capacity utilization to the tune of 85% plus, while the order book position of the Company is increasing. Apart from investments in technology upgradation and de-bottlenecking to increase productivity, in order to cater with the increased demand, the Company is planning expansion of both its facilities i.e. Bimetal Engine Bearings / Bushings Plant and Critical Aluminum Cast Components Plant operational within this Financial Year.
7. The Company plans its expansion to be funded through internal accruals and manageable debt.
8. The Company has successfully completed more than 20 years in operations and hence the Board of Directors have recommended issue of Bonus Equity Shares in the ratio of 1:5 (i.e. One share for every Five Shares held)
9. The Company's business activity falls within a single primary segment i.e. Auto Components/ Engineering parts thereof.
10. The figures have been re-grouped/re-arranged/re-classified/re-worked wherever necessary to conform to the current year accounting treatment.

Place : Kolhapur

Date: 14.07.2016

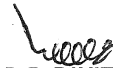
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Regd. Office: G-1, MIDC, Gokul Shirgaon, Kolhapur – 416234.

Phone No.: 91-231-2672279/533/487; Fax: 91-231-2672278,

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

BY ORDER OF THE BOARD OF DIRECTORS
FOR MENON BEARINGS LIMITED


R.D.DIXIT

Vice Chairman & Managing Director



M/S. P.M. Vardhe & Co.
Chartered Accountants,
630, 'E' Shahupuri,
1st lane, Kolhapur 416 001.

Limited Review Report

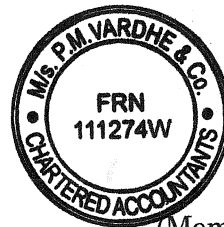
To
Board of Directors
Menon Bearings Limited

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 30th June, 2016. 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) 2400, *Engagements to Review Financial Statements* 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for M/s P.M. Vardhe & Co.
Chartered Accountants



P.M. Vardhe

P.M. Vardhe
(Proprietor)

(Membership No. - 031817)

Place: Kolhapur
Date: 14th July, 2016