

19th October, 2019

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, 19th October, 2019.

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. 19th October, 2019, *inter-alia*, considered the following:

Approved the Un-Audited Financial Results of the Company for the quarter and six months ended 30th September, 2019 prepared in accordance with Indian Accounting Standards (IND AS) as per 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 six months ended 30th September, 2019 along-with Statement of Assets and Liabilities of the Company as on that date;
- b) Limited Review Report on said results received from Statutory Auditors of the Company.

With reference to letter no. LIST/COMP/523828/Reg-29(2)-Jul19/151/2019-20 dated 13th August, 2019 received from BSE Limited and letter no. NSE/LIST-SOP/REG-29/Jul-2019/FINES/87859 dated 13th August, 2019 received from NSE Limited, the Board of Directors instructed the management of the Company to ensure **timely compliance** in future in respect of giving at least two days' prior intimation of board meeting where **in dividend** is proposed to be considered.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12.50 p.m.

Kindly take the above in your record.

Thanking you

Yours faithfully

For Menon Bearings Limited



Suraj Patil

Company Secretary & Compliance Officer

Membership No: A54404

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 SIX MONTHS ENDED 30.09. 2019

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months ended			Six Months Ended		Year Ended
		30.09.19	30.06.19	30.09.18	30.09.2019	30.09.2018	31.03.2019
		Un-audited			Un-audited		Audited
1	(a) Net Sales/Income from operations	33 58.02	4 062.09	46 49.80	74 20.11	92 27.53	172 89.27
	(b) Other Income	1 16.02	65.39	71.18	1 81.41	1 60.87	2 52.11
	Total Income (a+b)	34 74.04	41 27.48	47 20.98	76 01.52	93 88.40	175 41.38
2	Expenditure						
	(a) Cost of Material Consumed	10 35.14	14 15.59	16 92.79	24 50.73	34 63.80	62 70.88
	(b) Changes in inventories of Finished Goods and Work-in-progress	77.35	(25.87)	35.48	51.48	53.58	(42.07)
	(c) Employee Benefit Expense	6 32.93	6 58.17	6 28.41	12 91.10	12 48.51	24 76.76
	(d) Finance Cost	1 29.24	1 04.41	93.07	2 33.65	1 73.07	3 53.81
	(e) Depreciation & Amortization Expenses	169.30	1 54.23	1 04.10	3 23.53	2 06.14	4 81.80
	(f) Other Expenses						
	(i) Operating Expenses	7 09.76	7 81.21	8 32.45	14 90.97	16 17.99	30 82.86
	(ii) Other Expenses	3 09.48	3 71.81	3 01.09	6 81.29	5 76.23	13 07.14
	Total Expenditure (a+b+c+d+e+f)	30 63.20	34 59.55	36 87.39	65 22.75	73 39.32	139 31.18
3	Profit before Exceptional Items & Tax (1-2)	4 10.84	6 67.93	10 33.59	10 78.77	20 49.08	36 10.20
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3+4)	4 10.84	6 67.93	10 33.59	10 78.77	20 49.08	36 10.20
6	Tax Expenses						
	i) Income Tax	1 16.88	1 68.12	3 00.98	2 85.00	5 96.69	10 63.85
	ii) Deferred Tax	-	-	-	-	-	16.67
7	Net Profit after tax (5-6)	2 93.96	4 99.81	7 32.61	7 93.77	14 52.39	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)	3.09	(1.69)	7.44	1.40	8.28	5.47



9	Total other Comprehensive Income	3.09	(1.69)	7.44	1.40	8.28	5.47
10	Total Comprehensive Income (7+9)	2 97.05	4 98.12	7 40.05	7 95.17	14 60.67	25 35.15
11	Other Equity	-	-	-	-	-	85 00.58
12	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
13	Earnings Per Share (EPS)						
	Basic (Re.)	0.52	0.89	1.31	1.42	2.59	4.51
	Diluted (Re.)	0.52	0.89	1.31	1.42	2.59	4.51




STATEMENT OF ASSETS AND LIABILITIES AS ON 30th September, 2019

(Rs. in Lakhs)

PARTICULARS		30.09.2019	31.03.2019
		Un-Audited	Audited
A	ASSETS -		
1	Non-current assets		
	(a) Property, Plant and equipment	56 38.32	55 79.14
	(b) Capital work-in-progress	21 86.33	19 09.08
	(c) Investment in Shares	46.98	3 42.14
	(c) Financial Assets		
	(i) Loans - Security Deposit	1 03.71	99.90
	Total non-current assets	79 75.34	79 30.26
2	Current assets		
	(a) Inventories	14 60.35	16 33.86
	(b) Financial Assets		
	(i) Trade receivables	36 83.73	39 45.58
	(ii) Cash and Cash equivalents	15 43.77	18 04.00
	(iii) Bank Balance other than(ii) above	2 05.81	1 29.45
	(iv) Loans	99.25	2 03.62
	(c) Other current assets	1 33.80	1 53.65
	Total Current assets	71 26.71	78 70.16
	Total Assets	151 02.05	158 00.42
B.	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	5 60.40	5 60.40
	(b) Other Equity	84 82.72	85 03.14
	Total Equity	90 43.12	90 63.54
	Liabilities		
2	Non- current liabilities		
	(a) Financial Liabilities		
	(i) Long-Term borrowings	22 09.04	27 34.45
	(b) Deferred Tax liabilities (Net)	3 68.16	3 67.58
	Total non-current Liabilities	25 77.20	31 02.03
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short- Term Borrowings	19 12.56	18 36.55
	(ii) Trade payables	7 50.55	9 96.42
	(iii) Other Financial Liabilities	6 65.15	6 65.22
	(b) Other current Liabilities	1 53.47	1 36.66
	(c) Provision	-	-
	Total current Liabilities	34 81.73	36 34.85
	Total equity and Liabilities	151 02.05	158 00.42



1. Automobile industry is passing through a critical phase. In spite of which the company was able to retain reasonable profit.
2. The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19/10/2019
3. The Company's business activity falls within a single primary business segment i.e. Auto Components & engineering parts thereof.
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.
5. The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to confirm to the current year accounting treatment.

Place : Kolhapur

Date: 19/10/2019.



for MENON BEARINGS LIMITED

A handwritten signature in black ink, appearing to read "Nitin Menon".

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 30th September, 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 "Internal 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 Indian 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)

UDIN:19111576AAAAAV4776
Place: Kolhapur
Date: 19th October, 2019