

MENON BEARINGS LIMITED

5th May, 2015



To,
The Manager - DCS
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Ltd. ✓
Exchange Plaza,
Bandra Kurla Complex
Bandra (E),
Mumbai- 400051

Dear Sir,

Ref.: BSE Scrip Code: 523828, NSE- Symbol - MENONBE / Series - EQ ✓
Sub.: Outcome of Board Meeting held today i.e. 5th May, 2015 ✓

Pursuant to the provisions of Clause 41 of the Listing Agreement, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 5th May, 2015, *inter alia* considered the following matters:

1. Approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2015;
2. Recommended the payment of dividend on Equity Shares @ Rs. 0.80/- (Eighty paise only) per share i.e. 80% of the paid up Equity Share Capital of Company for the year ended 31st March, 2015, subject to approval of the shareholders in the ensuing Annual General Meeting of the Company.

A copy of the Audited Financial Results of the Company for the quarter and year ended 31st March, 2015 along with Auditor's Report, Statement of Assets & Liabilities and Statement of Appropriation as per Clause 20 of the Listing Agreement are enclosed herewith for your records.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
for Menon Bearings Limited

Anup Padmai
Company Secretary & Compliance Officer



Encl: A/a

REGD. OFFICE & WORKS :
MIDC, GOKUL SHRIGAON, KOLHAPUR - 416 234, INDIA
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Visit us at : http://www.menonbearings.in

CIN : L29130PN1991PLC062352

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MENON BEARINGS LIMITED

CIN: L29130PN1991PLC062352

REGD. OFFICE: G-1, MIDC, GOKUL SHIRGAON, KOLHAPUR - 416234

Phone No.: 91 231 267 22 79/533/487; Fax: 91 231 267 22 78

E-mail: admin@menonbearings.in; Website: www.menonbearings.in**PART - I****STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
31.03.2015**

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Reviewed	Audited	Audited	Audited
1.	(a) Net Sales/Income from operations	2616.44	2486.57	2412.35	10251.35	8646.18
	(b) Other Operating Income	1.00	1.16	3.06	9.40	4.74
	Total Income (a+b)	2617.44	2487.73	2415.41	10260.75	8650.92
2.	Expenditure					
	(a) Cost of Material Consumed	964.36	891.22	843.01	3937.98	3149.96
	(b) Change in inventories of finished Goods and Work-in-progress	29.23	16.49	5.98	(33.19)	(88.24)
	(c) Employee Benefit Expenses	255.44	220.54	204.47	908.92	847.21
	(d) Depreciation & Amortization Expenses	85.39	114.60	124.47	421.99	475.47
	(e) Operating Expenses	602.24	630.88	631.72	2495.96	2,446.81
	(f) Other Expenses	203.28	193.11	250.38	758.02	787.55
	Total Expenditure (a+b+c+d+e+f)	2139.94	2066.84	2060.03	8489.68	7618.76
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	477.50	420.89	355.38	1771.07	1032.16
4	Other Income	59.71	33.62	22.81	130.37	93.17
5	Profit before Finance Costs and Exceptional Items (3+4)	537.21	454.51	378.19	1901.44	1125.33
6	Finance Costs	58.64	59.76	49.26	238.75	223.60
7	Profit after Finance Costs but before Exceptional Items (5-6)	478.57	394.75	328.93	1662.69	901.73
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	478.57	394.75	328.93	1662.69	901.73
10	Tax Expenses					
	i) Income Tax	130.81	128.07	106.72	515.00	267.00
	ii) Deferred Tax	(6.80)	-	16.99	(6.80)	16.99



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11	Net Profit from ordinary activities after tax (9-10)	354.56	266.68	205.22	1154.49	617.74
12	Extra Ordinary Item (Net)	-	-	-	-	-
13	Net Profit After Extra Ordinary Item (11-12)	354.56	266.68	205.22	1154.49	617.74
14	Paid up Equity Share Capital (Face Value Rs. 5/-) (Refer Note no. 3)	467.00	467.00	467.00	467.00	467.00
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	3800.08	3098.69
16	Earning Per Share (EPS) (Basic & Diluted) not Annualized					
	Before Extra Ordinary Items	3.80	2.86	2.20	12.36	6.61
	After Extra Ordinary Items	3.80	2.86	2.20	12.36	6.61

PART- II

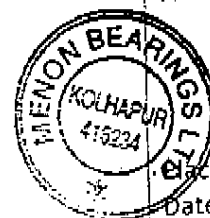
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015						
Sr. No	Particulars	Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A)	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	No. of Shares	2,365,800	2,365,800	2,365,800	2,365,800	2,365,800
	% of Shareholding	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 shareholding (as a % of the total share holding of the promoter and promoter group)	-	-	-	-	-
	iii. % of shareholding (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-Encumbered :-					
	i. No. of shares	6,974,200	6,974,200	6,974,200	6,974,200	6,974,200
	ii. % of shareholding (as a % of the total share holding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	iii. % of shareholding (as a % of the total share capital of the company)	74.67%	74.67%	74.67%	74.67%	74.67%
B)	INVESTOR COMPLAINTS	Quarter ended on 31.03.2015				
	Pending at the beginning of the quarter	-				
	Received during the quarter	5				
	Disposed off during the quarter	5				
	Remaining unresolved at the end of the quarter	-				



4

STATEMENT OF ASSETS AND LIABILITIES (AUDITED)				(Rs. in Lacs)
Sr. No.	Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014	NOTES:
I	EQUITY AND LIABILITIES			
1	Shareholder's funds			
	(a) Share Capital	467.00	467.00	1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 05.05.2015
	(b) Reserves and Surplus (Refer Note no. 6)	3,830.17	3,128.78	2. The Board of Directors have recommended a dividend of 80% i.e. Rs. 0.80/- per equity share of face value Re. 1/- for the year 2014-15, subject to the approval of Shareholders.
		4,297.17	3,595.78	3. The Shares of the Company are sub-divided from face value of Rs.5/- to Re. 1/- each w.e.f. 10.04.2015, hence EPS as on 31.03.2015 is calculated on face value of Rs.5/-.
2	Share application money pending allotment			4. The figures for the quarter ended 31.03.2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31.12.2014.
3	Non- current liabilities			5. Depreciation is calculated as per the useful life specified in the schedule II of the Companies Act, 2013, resulting in reduction in depreciation of Rs. 29.83 lacs for the year.
	(a) Long-term borrowings	377.69	578.24	6. Reserves & Surplus as per Balance Sheet are Rs. 3830.17 & 3128.78 Lacs respectively, includes revaluation reserve of Rs. 30.09 Lacs.
	(b) Deferred Tax liabilities (Net)	363.08	369.87	7. The figures have been re-grouped wherever necessary.
		740.76	948.11	8. The Company's business activity falls within a single primary business segment i.e. Auto Components & parts thereof.
4	Current Liabilities			
	(a) Short term borrowings	1,287.38	1,395.80	
	(b) Trade payables	635.52	736.49	
	(c) Other current liabilities	51.49	42.79	
	(d) Short term provisions	817.71	699.49	
		2,792.10	2,874.57	
	TOTAL	7830.03	7,418.46	
II	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	3,558.04	3,767.60	
	(ii) Intangible assets	13.97	6.66	
	(iii) Capital work-in-progress	40.98	58.26	
	(b) Non-current investments	5.89	5.89	
	(c) Long-term loans and advances	60.05	60.05	
	(d) Other non-current assets	-	5.07	
		3678.93	3,903.53	
2	Current assets			
	(a) Inventories	975.99	908.35	
	(b) Trade receivables	2,056.87	1,789.46	
	(c) Cash and Cash equivalents	900.22	663.20	
	(d) Short-term loans and advances	218.02	153.92	
		4151.10	3,514.93	
	TOTAL	7830.03	7,418.46	

By order of the Board of Directors
for MENON BEARINGS LIMITED



Nitin Menon
Joint Managing Director

Place : Kolhapur
Date : 05.05.2015

5

STATEMENT OF APPROPRIATION

(As per Clause 20 of the Listing Agreement)

Name of the Company: Menon Bearings Limited
 Company Scrip Code/Symbol: BSE – 523828/ NSE – MENONBE Series - EQ
 Board Meeting Date: 05.05.2015

For the Year ended on 31.03.2015**(Rs. in lacs)**

Sr. No.	Particulars	Current Year 2014-2015	Previous Year 2013-2014
1	Total Turnover and other Receipts	10,391.12	8,744.11
2	Gross Profit.(Before deducting any of the following)	2323.44	1600.82
	Interest and Finance Charge	238.75	223.61
	Depreciation	421.99	475.47
	Tax Liability	508.20	283.99
	Prior period expenses		
3	Net profit available for appropriation:	1154.50	617.75
4	Provision for Investment Allowance Reserve	-	-
5	Net Profit/Loss	1154.50	617.75
	(a) Add / (Less):		
	B/fd. From Last year's Balance	2497.22	2,282.28
	(b) Other adjustment (Excess Provision Reversal)	-	-
	Add/Less	-	-
	Less Amortisation of	-	-
	(i) Goodwill	-	-
	(ii) Balance in Miscellaneous Expenses	-	-
	Transferred to	-	-
	(i) General Reserve	75.00	75.00
	(ii) Debenture Redemption Reserve	-	-
6	Dividend:		
	(a) Per Ordinary Share	0.80	3.00



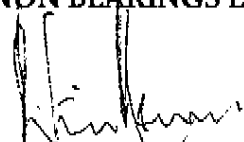
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	Proposed Dividend - Rs.0.80/- per share face value of Re.1/- each(Previous year-Rs. 3 per share face value of Rs.5/- each)	373.60	280.20
	No. of Shares	4,67,00,000	9,340,000
	Tax on Proposed Dividend	63.49	47.62
	(b) Per Preference Share Rs.	N. A.	N.A
	No. of Shares - Nil		
7	Balance Carried forward	3123.61	2,497.22
8	Particulars of proposed Right /Bonus / Shares / Convertible Debenture issue	N.A.	N.A.

	Date on which the Dividend is payable- will be decided.
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Place : Kolhapur
Date : 05.05.2015

for MENON BEARINGS LIMITED



Nithin Menon

Joint Managing Director



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

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

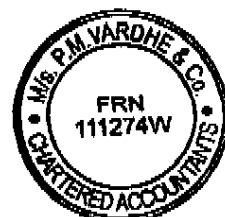
To
Board of Directors of Menon Bearings Ltd.;

We have audited the quarterly financial results of Menon Bearings Ltd. for the quarter ended 31/03/2015 and the year to date results for the period April 1, 2014 to March 31, 2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

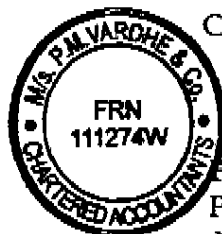
- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31/03/2015 as well as the year to date results for the period from April 1, 2014 to March 31, 2015



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

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For M/S P. M. VARDHE & CO.
Chartered Accountants



P. M. Vardhe
Proprietor
Memership No. 031817
FRN. 111274W

Place: Kolhapur
Date: 05.05.2015