



MENON BEARINGS LTD.

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2014

PART I

(₹ in Lacs except No. of Shares & EPS)

Sr.No.	Particulars	Quarter ended on			Year ended on	
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
		Audited	Un-Audited	Audited	Audited	
1. a) Net Sales / Income from Operations		24 12.35	19 71.98	20 20.31	86 46.18	82 99.71
b) Other Operating Income		3.06	0.56	2.12	4.74	4.71
Total Income (a+b)		24 15.41	19 72.54	20 22.43	86 50.92	83 04.42
2. Expenditure						
a) Cost of Materials Consumed		8 43.01	6 70.38	7 53.07	31 49.96	31 02.79
b) Changes in inventories of Finished Goods and Work-in-progress		5.98	(46.65)	(14.93)	(88.24)	(56.02)
c) Employee Benefits Expenses		2 04.47	2 05.25	2 59.93	8 47.21	8 41.97
d) Depreciation & Amortization Expenses		1 24.47	1 17.00	1 40.02	4 75.47	4 64.01
e) Operating Expenses		6 31.72	5 67.00	4 88.48	24 46.81	24 36.63
f) Other Expenses		2 50.38	1 89.83	2 21.25	7 87.55	7 19.28
Total Expenditure (a+b+c+d+e+f)		20 60.03	17 02.81	18 47.82	76 18.76	75 08.67
3. Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)		3 55.38	2 69.73	1 74.61	10 32.16	7 95.75
4. Other Income		22.81	16.14	34.99	93.19	1 05.26
5. Profit before Finance Costs & Exceptional Items (3+4)		3 78.19	2 85.87	2 09.60	11 25.33	9 01.01
6. Finance Costs		49.26	52.54	43.31	2 23.60	2 29.21
7. Profit after Finance Costs but before Exceptional Items (5-6)		3 28.93	2 33.33	1 66.30	9 01.74	6 71.80
8. Exceptional Items		-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)		3 28.93	2 33.33	1 66.30	9 01.74	6 71.80
10. Tax Expenses						
i) Income Tax		1 06.72	75.93	49.00	2 67.00	2 05.00
ii) Deferred Tax		6.99	-	87.22	16.99	97.22
11. Net Profit from ordinary activities after tax (9-10)		2 15.22	1 57.40	30.08	6 17.75	3 69.58
12. Extraordinary Item (Net)		-	-	-	-	-
13. Net Profit After Extra Ordinary Item (11-12)		2 15.22	1 57.40	30.08	6 17.75	3 69.58
14. Paid-up Equity Share Capital (Face Value ₹. 5/-)		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		-	-	-	30 98.68	28 08.76
16. Earnings Per Share(EPS)(Basic & Diluted) not Annualized						
- Before Extraordinary Items		2.30	1.69	0.32	6.61	3.96
- After Extraordinary items		2.30	1.69	0.32	6.61	3.96

PART II

SELECT INFORMATION FOR THE QUARTER & YEAR ENDED 31.03.2014

Sr.No.	Particulars	Quarter ended on			Year ended on	
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
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
- % 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 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
ii. % of shares (as a % of the total share holding of the promoter and promoter group)		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%

B) INVESTOR'S COMPLAINTS

Quarter ended on 31.03.2014

Pending at the beginning of the quarter	1
Received during the quarter	1
Resolved during the quarter	1
Remaining unresolved at the end of the quarter	1

STATEMENT OF ASSETS AND LIABILITIES (AUDITED) ₹ in Lacs

Sr.No.	Particulars	Year Ended on 31.03.2014	Year Ended on 31.03.2013
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital		467.00	467.00
(b) Reserves and Surplus		3,128.78	2,838.85
		3,595.78	3,305.85
2. Share Application money pending allotment		-	-
3. Non current liabilities			
(a) Long-term borrowings		578.24	863.97
(b) Deferred Tax Liabilities (Net)		369.87	352.88
		948.11	1,216.85
4. Current liabilities			
(a) Short-term borrowings		1,395.80	1,665.04
(b) Trade payables		736.49	514.44
(c) Other current liabilities		42.79	39.28
(d) Short-term provisions		699.49	560.33
		2,874.57	2,779.09
Total		7,418.46	7,301.79
II. ASSETS			
1. Non-current assets			
(a) Fixed assets (i) Tangible assets		3,767.60	3,641.19
(ii) Intangible assets		6.66	7.65
(iii) Capital work-in-progress		58.26	225.63
(b) Non-current investments		5.89	33.90
(c) Long-term loans and advances		60.05	60.05
(d) Other non-current assets		5.07	10.14
		3,903.53	3,978.56
2. Current assets			
(a) Inventories		908.35	810.13
(b) Trade receivables		1,789.46	1,776.19
(c) Cash and Cash equivalents		663.20	577.27
(d) Short-term loans & advances		153.92	159.64
		3,514.93	3,323.23
Total		7,418.46	7,301.79

Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11.05.2014
- The Company's business activity falls within a single primary business segment i.e. Auto Components.
- The Board of Directors have recommended a dividend of 60% i.e. ₹. 3/- per equity share of face value ₹. 5/- for the year 2013-14, (aggregating ₹. 327.82 Lacs inclusive of dividend distribution tax) subject to the approval of Shareholders.
- The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current year accounting treatment.
- The figures for the quarter ended 31.03.2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31.12.2013.

Place : Kolhapur

Date : 11.05.2014

CIN: L29130PN1991PLC062352

Phone No.:91-231-2672279 / 533 / 487

Fax: 91-231-2672278

E-mail: admin@menonbearings.in

Website: www.menonbearings.in

BY ORDER OF THE BOARD OF DIRECTORS
FOR MENON BEARINGS LTD.

Nitin Menon

JOINT MANAGING DIRECTOR