



# MENON BEARINGS LTD.

Regd. Office : MIDC Gokul Shirgaon, Kolhapur-416 234

## STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2013

(₹ in Lacs except No. of Shares)

Particulars	Three Months ended on			Half Year ended on		Year ended on
	30.09.13	30.06.13	30.09.12	30.09.13	30.09.12	31.03.13
	Un-Audited			Un-Audited		Audited
<b>PART I</b>						
1. a) Net Sales / Income from Operations	21 62.35	20 99.74	21 15.69	42 62.09	43 51.34	82 99.71
b) Other Operating Income	0.22	0.90	1.07	1.12	3.34	4.71
<b>Total Income</b>	<b>21 62.57</b>	<b>21 00.64</b>	<b>21 16.76</b>	<b>42 63.21</b>	<b>43 54.68</b>	<b>83 04.42</b>
2. <b>Expenditure</b>						
a) Cost of Material Consumed	7 62.95	8 73.62	8 26.77	16 36.57	16 73.27	31 02.79
b) Changes in inventories of Finished Goods and Work-in-progress	(4.03)	(43.53)	(70.70)	(47.56)	(50.43)	(56.02)
c) Employee Benefit Expense	2 26.03	2 14.78	2 15.85	4 40.81	4 15.70	8 41.97
d) Depreciation & Amortization Expense	1 16.68	1 17.00	1 08.00	2 33.68	2 16.00	4 64.01
e) Operating Expenses	6 50.52	5 94.25	6 80.96	12 44.77	12 96.60	24 36.63
f) Other Expenses	1 88.89	1 69.25	1 55.19	3 58.14	3 11.52	7 19.28
<b>Total { (a+b+c+d+e+f) }</b>	<b>19 41.04</b>	<b>19 25.37</b>	<b>19 16.07</b>	<b>38 66.41</b>	<b>38 62.66</b>	<b>75 08.67</b>
3. <b>Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>2 21.53</b>	<b>1 75.27</b>	<b>2 00.69</b>	<b>3 96.80</b>	<b>4 92.02</b>	<b>7 95.75</b>
4. Other Income	46.37	18.41	11.66	64.78	22.18	1 05.26
5. <b>Profit before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>2 67.90</b>	<b>1 93.68</b>	<b>2 12.35</b>	<b>4 61.58</b>	<b>5 14.20</b>	<b>9 01.01</b>
6. Finance Cost	59.97	61.84	63.39	1 21.81	1 25.14	2 29.21
7. <b>Profit after Finance Cost but before Exceptional Items (5-6)</b>	<b>2 07.93</b>	<b>1 31.84</b>	<b>1 48.96</b>	<b>3 39.77</b>	<b>3 89.06</b>	<b>6 71.80</b>
8. Exceptional Items	-	-	-	-	-	-
9. <b>Profit from ordinary activities before tax (7-8)</b>	<b>2 07.93</b>	<b>1 31.84</b>	<b>1 48.96</b>	<b>3 39.77</b>	<b>3 89.06</b>	<b>6 71.80</b>
10. <b>Tax Expense</b>						
i) Income Tax	64.62	42.78	48.00	1 07.40	1 08.00	2 05.00
ii) Deferred Tax	-	-	5.00	-	5.00	97.22
11. <b>Profit from ordinary activities after tax (9-10)</b>	<b>1 43.31</b>	<b>89.06</b>	<b>95.96</b>	<b>2 32.37</b>	<b>2 76.06</b>	<b>3 69.58</b>
12. Extraordinary Item ( Net )	-	-	-	-	-	-
13. <b>Net Profit After Extra Ordinary Item (11-12)</b>	<b>1 43.31</b>	<b>89.06</b>	<b>95.96</b>	<b>2 32.37</b>	<b>2 76.06</b>	<b>3 69.58</b>
14. Paid-up Equity Share Capital(Face Value Rs. 5/-)	467.00	467.00	467.00	467.00	467.00	467.00
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	28 08.75
16. Earnings Per Share(EPS)(Basic & Diluted) not Annualized						
- Before Extraordinary Items	1.53	0.95	1.03	2.49	2.96	3.96
- After Extraordinary items	1.53	0.95	1.03	2.49	2.96	3.96

### PART II

#### 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
- Percentage	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 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	69,74,200	69,74,200	69,74,200	69,74,200	69,74,200	69,74,200
ii. % of shareholding (as a % of the total share holding of the promoter and promoter group)	100%	100%	100%	100%	100%	100%
iii. % of shareholding (as a % of the total share capital of the company )	74.67%	74.67%	74.67%	74.67%	74.67%	74.67%

#### B) INVESTOR COMPLAINTS

Quarter ended on 30.09.2013

Pending at the beginning of the quarter	-
Received during the quarter	13
Resolved during the quarter	13
Remaining unresolved at the end of the quarter	-

#### Notes :

- The above results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 10.11.2013.
- The Company's business activity falls within a single primary business segment i.e. Auto Components.
- The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current period / year accounting treatment.
- The Company has distributed the dividend of ₹. 186.80 Lacs on 27.08.2013 & paid dividend distribution tax of ₹. 31.75 Lacs on 03.09.2013.
- Other Income includes exchange gain in foreign currency of ₹. 27.55 lacs for the half year ended on 30.09.2013.

#### STATEMENT OF ASSETS AND LIABILITIES

As on 30.09.2013 Un-Audited

As on 31.03.2013 Audited

#### I. EQUITY AND LIABILITIES

##### 1.) Shareholders' Funds :

(a) Share Capital	4 67.00	4 67.00
(b) Reserves and Surplus	30 71.01	28 38.85
	<b>35 38.01</b>	<b>33 05.85</b>

##### 2.) Share application money pending allotment

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##### 3.) Non- Current liabilities

(a) Long-term borrowings	6 71.42	8 63.97
(b) Deferred Tax liabilities (Net)	3 52.88	3 52.88
	<b>10 24.30</b>	<b>12 16.85</b>

##### 4.) Current Liabilities

(a) Short term borrowings	15 38.01	16 65.04
(b) Trade payables	8 24.02	5 14.44
(c) Other current liabilities	48.12	39.28
(d) Short term provisions	3 98.55	5 60.33
	<b>28 08.70</b>	<b>27 79.09</b>
<b>TOTAL</b>	<b>73 71.01</b>	<b>73 01.79</b>

#### II. ASSETS

##### 1.) Non-current assets

(a) Fixed assets		
(i) Tangible assets	35 88.21	36 41.19
(ii) Intangible assets	9.91	7.65
(iii) Capital work-in-progress	2 42.06	2 25.62
(b) Non-current investments	11.84	33.91
(c) Long-term loans and advances	60.05	60.05
(d) Other non-current assets	7.61	10.14
	<b>39 19.68</b>	<b>39 78.56</b>

##### 2.) Current assets

(a) Inventories	9 52.34	8 10.13
(b) Trade receivables	17 88.35	17 76.19
(c) Cash and Cash equivalents	5 13.22	5 77.27
(d) Short-term loans and advances	1 97.42	1 59.64
	<b>34 51.33</b>	<b>33 23.23</b>
<b>TOTAL</b>	<b>73 71.01</b>	<b>73 01.79</b>

FOR MENON BEARINGS LTD.

Nitin Menon

Joint Managing Director

Place : Kolhapur

Date : 10.11.2013