

9th November, 2017

To,
The Manager - DCS
BSE Limited
Phiroze Jeejeebhoy 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. Thursday, 9th November, 2017

Pursuant to the provisions of 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 their meeting held today i.e. 9th November, 2017, *inter-alia*, considered following matters:

1. Approved the Un-Audited Financial Results of the Company for the quarter and six months ended on 30th September, 2017 in accordance with the 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 as "Annexure I":

- a) A copy of the Un-Audited Financial Results for the quarter and six months ended 30th September, 2017 as per Ind AS.
 - b) Limited Review Report on said results by the Statutory Auditors of the Company.
2. Declared 2nd interim dividend of Re. 0.50/- per Equity Share (i.e. 50% of paid up share capital of the Company) of Re.1/- each for the financial year 2017-18.

Pursuant to the provisions of Regulation 42 of Listing Regulations, the Board of Directors confirmed Friday, 17th November, 2017 as record date for determining the eligible shareholders for payment of interim dividend.

The said Interim Dividend will be credited/dispatched to the shareholders from Friday, 24th November, 2017 to Tuesday 28th November, 2017.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12:20 p.m.

Kindly take the above in your record.

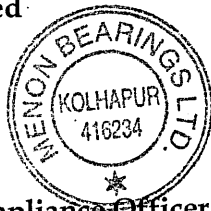
Thanking you

Yours faithfully

For Menon Bearings Limited



Anup Padmai
Company Secretary & Compliance Officer



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 30.09.2017

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months ended			Six Months Ended	
		30.09.17	30.06.17	30.09.16	30.09.2017	30.09.2016
		Un-audited			Un-audited	
1	(a) Net Sales/Income from operations	3,751.76	3,154.62	3,188.94	6,906.38	6,292.62
	(b) Other Income	25.85	26.27	26.65	52.12	50.64
	Total Income (a+b)	3,777.61	3,180.89	3,215.59	6,958.50	6,343.26
2	Expenditure					
	(a) Cost of Material Consumed	1,380.51	1,212.03	1,050.65	2,592.54	2,141.81
	(b) Changes in inventories of Finished Goods and Work-in-progress	19.75	(140.15)	53.45	(120.40)	(5.93)
	(c) Employee Benefit Expenses	305.66	284.92	250.86	590.58	500.35
	(d) Finance Cost	39.90	31.33	27.31	71.23	64.55
	(e) Depreciation & Amortization Expense	98.33	115.27	141.51	213.60	281.74
	(f) Other Expenses					
	(i) Operating Expenses	838.43	816.44	784.50	1,654.87	1,559.38
	(ii) Other Expenses	208.12	184.90	185.86	393.02	368.82
	Total Expenditure (a+b+c+d+e+f)	2,890.70	2,504.74	2,494.14	5,395.44	4,910.72
3	Profit before Exceptional & Tax (1-2)	886.91	676.15	721.45	1,563.06	1,432.54
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax (3+4)	886.91	676.15	721.45	1,563.06	1,432.54
6	Tax Expenses					
	i) Income Tax	300.71	232.00	250.94	532.71	498.12
	ii) Deferred Tax	(11.00)	(11.00)	-	(22.00)	-
7	Net Profit after tax (5-6)	597.20	455.15	470.51	1,052.35	934.42
8	Other Comprehensive Income Items that will not be reclassified to Profit or loss					
	i) Re-measurement gains/ (losses) on defined benefit plans	16.14	7.87	5.99	24.01	10.73
	ii) Income tax effect on above	(5.59)	(2.72)	(2.07)	(8.31)	(3.71)
	iii) Gain / (Loss) on exchange rate fluctuations	4.77	8.71	5.40	13.48	3.90



	iv) Income tax effect on above	1.65	3.01	1.87	4.67	1.35
9	Total Other Comprehensive Income	16.98	16.87	11.19	33.85	12.27
10	Total Comprehensive Income (7+9)	614.18	472.02	481.70	1,086.20	946.69
11	Paid up Equity Share Capital (Face Value Re. 1/-)	560.40	560.40	560.40	560.40	560.40
12	Earnings Per Share (EPS)					
	Basic (Re.)	1.07	0.81	0.84	1.88	1.67
	Diluted (Re.)	1.07	0.81	0.84	1.88	1.67

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Statement of Assets & liability as at 30th September, 2017

Rs. In Lakhs

Sr. No.	Particulars	As at 30.09.2017
		Unaudited
A	ASSETS	
1	Non- Current Assets	
	a) Property, Plant and Equipments	4,278.82
	b) Capital Work-in-progress	126.02
	c) Investment Property	-
	d) Financial Assets	-
	i) Investment	-
	ii) Loans	-
	iii) Others	70.53
	e) Non - Current tax assets (net)	-
	f) Other non-current assets	-
	Total Non-Current Assets	4,475.37
2	Current Assets	
	a) Inventories	1,351.48
	b) Financial Assets	
	i) Trade receivables	3,527.72
	ii) Cash and Cash equivalents	110.36
	iii) Bank balance other than (ii) above	1,615.11
	iv) Loans	311.13
	v) Others	-
	c) Other Current Assets	-
	Total Current Assets	6,915.80
	TOTAL ASSETS	11,391.17
B	EQUITY AND LIABILITIES	
1	Equity	
	a) Equity Share Capital	560.40
	b) Other Equity	6,401.90
	Total Equity	6,962.30
	Liabilities	
2	Non -Current Liabilities	
	a) Financial Liabilities	
	i) Borrowing	519.16
	ii) Trade Payables	-
	iii) Other Financial Liabilities	-
	b) Provisions	-
	c) Deferred Tax Liability (Net)	326.80
	d) Other Non - Current Liabilities	-
	Total Non-Current Liabilities	845.96

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3	Current Liabilities	
	a) Financial Liabilities	
	i) Borrowing	1,815.25
	ii) Trade Payables	1,008.61
	iii) Other Financial Liabilities	—
	b) Other Current Liabilities	260.03
	c) Provisions	499.02
	d) Current Tax Liabilities Net	—
	Total Current Liabilities	3,582.91
	Total Equity and Liabilities	11,391.17

NOTES:

1. Results for the quarter ended 30th September, 2017 are in compliance with Indian Accounting Standards (“Ind AS”) notified by Ministry of Corporate Affairs.
2. Other income forming part of financial results for the quarter ended 30th September, 2017 includes foreign exchange gain (net) of Rs. 4.77 Lakhs. (Quarter ended 30th September, 2016 Foreign Exchange gain (net) of Rs. 5.40 Lakhs).
3. The statement does not include Ind AS compliant results for the preceding previous year ended 31st March, 2017 as the same is not mandatory as per SEBI’s circular dated 5th July, 2016.
4. Reconciliation between financial results as previously reported and as restated under Ind AS for quarter and six months ended 30th September, 2016 are as under:-

Amount (In lakhs)

Particulars	Quarter Ended on 30.09.2016	Six Months Ended on 30.09.2016
Net profit(Loss) after tax under erstwhile Indian GAAP	474.16	941.18
Less:- Re-measurement of defined benefit plans	(3.65)	(6.76)
Other Comprehensive Income (Net of Tax)	11.19	12.27
Total Comprehensive Income as per IND AS	481.70	946.69

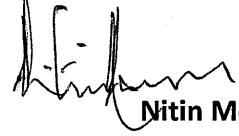
5. The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 09/11/2017 and limited review of the same has been carried out by the Statutory Auditors of the Company.
6. The Board has declared the 2nd interim dividend of Re. 0.50/- per Equity Share of face value Re.1/- amounting to Rs. 337.24 Lakhs (including dividend distribution tax).



7. Pursuant to the provisions of Regulation 42 of Listing Regulations, the Board has confirmed the record date as Friday, 17th November, 2017, for determining the eligible shareholders for payment of interim dividend.
8. The Company's business activity falls within a single primary business segment i.e. Auto Components & engineering parts thereof.
9. The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current year accounting treatment.

Place : Kolhapur
Date : 09/11/2017

for **MENON BEARINGS LIMITED**



Nitin Menon

Vice Chairman & Joint Managing Director



M/s. A R N A & Associates

C S No.-176, Office No. 6 C, 1st Floor, Eden Garden Commercial Complex, Near Khanvilkar Petrol Pump, Nagala Park, Kolhapur – 416003.

Limited Review Report

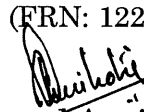
To
Board of Directors
Menon Bearings Limited

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, 2017 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. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended 30th September, 2016 including the reconciliation of profit/ loss under Ind AS of the corresponding quarter and half year with profit /loss reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review. 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) 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 Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules and other accounting principles generally accepted in India, 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)

Place: Kolhapur
Date: 09th November, 2017