

12th August, 2020

To,
The Manager-DCS
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 531727

Dear Sir/Madam,

Sub: Outcome of Board Meeting held today i.e. Wednesday, 12th August, 2020

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Wednesday, 12th August, 2020 *inter-alia*, considered following matter:

1. Approved the Unaudited Financial Results of the Company for the quarter ended on 30th June, 2020 in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015.

Pursuant to provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a) Un-Audited Financial Results for the quarter ended 30th June, 2020;
 - b) Limited Review Report on said results received from Statutory Auditor of the Company.
2. Accepted resignation of Mr. Pramod Suryavanshi, from the post of Company Secretary & Compliance Officer of the Company and relieved him from responsibilities w.e.f. close of business hours of 12th August, 2020, who resigned from the services of the Company due to his personal reasons.

New Company Secretary & Compliance Officer shall be appointed shortly and the same shall be intimated to the Stock Exchange.

The meeting of the board of directors commenced at 11.30 a.m. & concluded at 1.05 p.m.

Kindly take the above in your record.

Thanking you,
Yours faithfully,

For Menon Pistons Limited

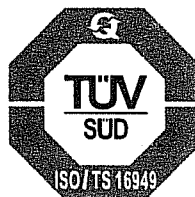


S B P Kulkarni
CFO & Associate Vice President

Place: Kolhapur



Regd. Office & Works :
Shiroli, Kolhapur – 416 122. Maharashtra, India.
Phones : + 91 – 230 – 2468041, 2468042, 2468441.



E-mail : oad@menonpistons.com
Visit us at : <http://www.menonpistons.com>
CIN : L34300MH1977PLC019823



MENON PISTONS LIMITED



Regd. Office : 182, Shirol, Kolhapur-416 122

A name you can trust

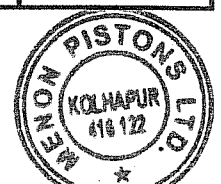
E mail : cs@menonpistons.com Website : www.menonpistons.com

CIN : L34300MH1977PLC019823

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs.In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	Revenue from operations	2,000.16	2,294.70	3,528.49	11,775.06
	Other income	4.14	16.53	9.33	42.92
	Total income	2,004.30	2,311.23	3,537.82	11,817.98
2	Expenses				
	Cost of materials consumed	571.64	1,051.17	1,521.13	4,932.77
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and traded goods	391.61	(296.08)	(139.39)	(476.41)
	Employee benefit expenses	284.32	434.97	486.74	1,799.45
	Finance costs	1.53	4.89	2.72	26.16
	Depreciation and amortisation expenses	129.78	144.42	126.70	533.15
	Operating expenses	405.68	811.84	981.73	3,390.61
	Other expenses	93.39	190.40	307.12	1,055.68
	Total expenses	1,877.95	2,341.61	3,286.75	11,261.41
3	Profit/(loss) before exceptional items and tax (1-2)	126.35	(30.38)	251.07	556.57
4	Exceptional items	-	-	-	-
5	Profit/(loss) before tax (3-4)	126.35	(30.38)	251.07	556.57
6	Tax expense				
	Current tax	40.75	13.80	120.25	170.00
	Deferred tax	(8.95)	(39.50)	(47.14)	(52.01)
	Adjustments of tax relating to earlier periods	-	-	-	-
	Total tax expense	31.80	(25.70)	73.11	117.99
7	Profit/(loss) for the period (5-6)	94.55	(4.68)	177.96	438.58
8	Other comprehensive income /(expense)				
	A. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:	(3.22)	5.90	(3.67)	(12.92)
	(i) Re-measurement gains/(losses) on defined benefit obligation	(4.31)	7.66	(5.18)	(17.26)
	(ii) Income tax effect on above	1.09	(1.76)	1.51	4.34
	B. Other comprehensive income to be reclassified to profit or loss in subsequent periods:	-	-	-	-
	Total other comprehensive income for the year/period, net of tax (A+B)	(3.22)	5.90	(3.67)	(12.92)
9	Total comprehensive income for the year/period, net of tax (7+8)	91.33	1.22	174.29	425.66
10	Paid up equity share capital (Face Value of Re.1/- each)	510.00	510.00	510.00	510.00
11	Reserves excluding revaluation reserve				6,946.71
12	Basic and Diluted E.P.S. of Re.1/- (Before and After extraordinary item, not annualised)	0.19	(0.01)	0.35	0.86



Notes:

- 1 The company operates only in one segment, i.e. "Auto Components".
- 2 The financial results for the quarter ended 30th June, 2020 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August, 2020 and limited review of the same carried out by the Statutory auditors of the Company.
- 4 The global economic and business environment has been highly disruptive due to Covid-19 pandemic. The Company has evaluated the impact of Covid 19 on the operations of the Company, order booking and revenue, cash flow, assets and liabilities and factored in the impact of it upto the date of approval of these financial results on the carrying value of its assets and liabilities. Even though, it is very difficult to predict the duration of the disruption and severity of its impact, on the basis of evaluation of overall economic environment, outstanding order book, liquidity position, debt free status, recoverability of receivables, the Company expects to recover the carrying amount of these assets and currently does not anticipate any further impairment of it.

The Company has resumed its operations in phased manner after lockdown confirming to the all necessary precautionary guidelines issued by the Government. The Company is taking utmost care of its staff & work force like sanitization, social distancing, mandatory mask wearing, thermal check at the gate, maintaining proper hygiene.

- 5 The figures for the quarter ended March 31, 2020 are balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures upto third quarter ended December 31, 2019.
- 6 Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur
Date : 12th August, 2020

For Menon Pistons Limited



Sachin Menon
Chairman & Managing Director
DIN : 00134488



Limited Review report

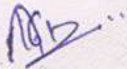
To,
The Board of Directors,
Menon Pistons Limited,
182, Shirol, Kolhapur - 416122.

We have reviewed the accompanying statement of unaudited financial results of Menon Pistons Limited for the period ended June 30, 2020, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 an analytical procedure 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s P G Bhagwat
Chartered Accountants
Firm Registration Number: 101118W



Akshay B. Kotkar
Partner
Membership Number: 140581
UDIN: 20140581AAAACN9661
Place: Kolhapur
Date: August 12, 2020

