

16<sup>th</sup> October, 2018

To,  
The Manager-DCS  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

Scrip Code: 531727

Dear Sir,

Sub: Outcome of Board Meeting held today i.e. Tuesday 16<sup>th</sup> October, 2018

Pursuant to provisions of 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. Tuesday 16<sup>th</sup> October, 2018 *inter-alia*, considered following matters:

1. Approved the Unaudited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2018 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:

Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018 along with Limited Review Report of Statutory Auditor of the Company as on that date.

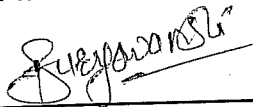
The meeting of the board of directors commenced at 11.00 a.m. & concluded at 01.00 p. m.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

For Menon Pistons Limited

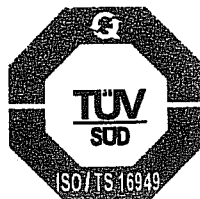


Pramod Suresh Suryavanshi  
Company Secretary & Compliance Officer



Place: Kolhapur

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



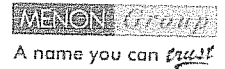
E-mail : oad@menonpistons.com  
Visit us at : <http://www.menonpistons.com>  
CIN : L34300MH1977PLC019823



MENON PISTONS LIMITED  
Regd. Office : 182, Shiroli, Kolhapur-416 122

E mail : oad@menonpistons.com., Website : www.menonpistons.com

CIN : L34300MH1977PLC019823



A name you can trust

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018

Sr. No.	Particulars	(Rs.In Lacks except EPS)					
		Quarter Ended			Half Yearly Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	<b>Income</b>						
	Revenue from operations	3,884.98	3,692.64	3,889.11	7,577.62	6,918.56	14,582.96
	Add : Excise Duty	-	-	-	-	364.14	364.14
	<b>Revenue from operations ( Gross )</b>	<b>3,884.98</b>	<b>3,692.64</b>	<b>3,889.11</b>	<b>7,577.62</b>	<b>7,282.70</b>	<b>14,947.10</b>
	Other income	21.02	17.97	23.39	38.99	80.03	149.79
	<b>Total income</b>	<b>3,906.00</b>	<b>3,710.61</b>	<b>3,912.50</b>	<b>7,616.61</b>	<b>7,362.73</b>	<b>15,096.89</b>
2	<b>Expenses</b>						
	Cost of materials consumed	1,603.22	1,648.05	1,502.22	3,251.27	2,955.33	6,253.96
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods and work-in-progress	56.63	(189.28)	341.33	(132.65)	1.86	78.46
	Employee benefits expense	431.80	458.74	488.46	890.54	857.82	1,750.77
	Finance costs	11.40	20.87	17.78	32.27	46.84	98.82
	Depreciation and amortisation expense	121.14	113.84	109.28	234.98	217.53	440.86
	Excise duty expense	-	-	-	-	364.14	364.14
	<b>Operating Expenses</b>	<b>993.92</b>	<b>1,032.36</b>	<b>950.09</b>	<b>2,026.28</b>	<b>1,874.70</b>	<b>3,773.94</b>
	Other expenses	293.46	270.90	177.81	564.36	469.29	1,150.84
	<b>Total expenses</b>	<b>3,511.57</b>	<b>3,355.48</b>	<b>3,586.97</b>	<b>6,867.05</b>	<b>6,787.51</b>	<b>13,911.79</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>394.43</b>	<b>355.13</b>	<b>325.53</b>	<b>749.56</b>	<b>575.22</b>	<b>1,185.10</b>
4	<b>Exceptional items</b>	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>394.43</b>	<b>355.13</b>	<b>325.53</b>	<b>749.56</b>	<b>575.22</b>	<b>1,185.10</b>
6	<b>Tax expense</b>						
	Current tax	141.27	155.83	112.66	297.10	199.07	520.00
	Deferred tax	(26.42)	(52.41)	-	(78.83)	-	(37.40)
	Adjustments of tax relating to earlier periods	-	-	-	-	-	-
	MAT Credit	-	-	-	-	-	-
	<b>Total tax expense</b>	<b>114.85</b>	<b>103.42</b>	<b>112.66</b>	<b>218.27</b>	<b>199.07</b>	<b>482.60</b>
7	<b>Profit for the year (5-6)</b>	<b>279.58</b>	<b>251.71</b>	<b>212.87</b>	<b>531.29</b>	<b>376.15</b>	<b>702.50</b>
8	<b>Other comprehensive income /(Expense )</b>						
	A (i) Other Comprehensive income not to be reclassified to Profit or Loss in subsequent periods:	40.04	(4.56)	(12.33)	35.48	(24.67)	(16.85)
	(ii) Re-measurement gains/(losses) on defined	56.50	(6.44)	(12.33)	50.06	(24.67)	(25.77)
	(iii) Income tax effect on above	(16.46)	1.88	-	(14.58)	-	8.92
	<b>Net other comprehensive income not to be re-classified to Profit or loss in subsequent periods (A)</b>	<b>40.04</b>	<b>(4.56)</b>	<b>(12.33)</b>	<b>35.48</b>	<b>(24.67)</b>	<b>(16.85)</b>
	<b>Total other Comprehensive income for the year, net of tax (A)</b>	<b>40.04</b>	<b>(4.56)</b>	<b>(12.33)</b>	<b>35.48</b>	<b>(24.67)</b>	<b>(16.85)</b>
9	<b>Total comprehensive income for the year/period, net of tax</b>	<b>319.62</b>	<b>247.15</b>	<b>200.54</b>	<b>566.77</b>	<b>351.48</b>	<b>685.65</b>
10	Paid up Equity Share Capital (Face Value of Re.1/- each)	510.00	510.00	510.00	510.00	510.00	510.00
11	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting Year						6637.59
12	Basic and Diluted E.P.S. of Re.1/- ( Before and After extraordinary item, not annualised )	0.55	0.49	0.42	1.04	0.74	1.38



## Notes:

- 1 Disclosure of Standalone Statement of Assets and Liabilities as per clause 41 (I) (ea) of the listing agreement for the half year ended 30th September, 2018.

Particulars	30.09.2018	31.03.2018
<b>ASSETS</b>		
<b>Non-current Assets</b>	<b>3,163.60</b>	<b>3,260.34</b>
( a ) Property, Plant and Equipment	2,878.55	2702.63
( b ) Capital work in Process	-	-
( c ) Investment Property	-	-
( d ) Other Intangible Assets	14.79	18.11
( e ) Intangible Assets under Development	-	-
( f ) Financial Assets		
( i ) Investments	0.37	0.37
( ii ) Trade Receivables	-	-
( iii ) Loans	137.26	140.55
( iv ) Others Financial Assets	-	-
( g ) Deferred tax assets ( net )	-	-
( h ) Other Non-Current assets	132.63	398.68
<b>Current Assets</b>	<b>6,587.52</b>	<b>6,765.71</b>
( a ) Inventories	1,737.31	1586.10
( b ) Financial Assets		
( i ) Investments	-	-
( ii ) Trade Receivables	4035.70	4104.00
( iii ) Cash and Cash equivalents	102.91	192.95
( iv ) Bank Balance other than ( iii ) above	29.65	69.90
( v ) Loans	173.63	562.87
( vi ) Others Financial Assets	9.90	11.41
( c ) Assets held for sale	-	-
( d ) Current Tax Assets ( net )	-	-
( e ) Other Current assets	498.42	238.48
<b>TOTAL ASSETS</b>	<b>9,751.12</b>	<b>10,026.05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>	<b>7,345.30</b>	<b>7,147.59</b>
( a ) Equity Share Capital	510.00	510.00
( b ) Other Equity		
( i ) Capital Reserve	50.66	50.66
( ii ) General Reserve	998.89	998.89
( iii ) Share Premium Reserve	807.50	807.50
( iv ) Retained Earnings	4978.25	4780.54
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>	<b>204.86</b>	<b>284.46</b>
( a ) Financial Liabilities		
( i ) Borrowings	-	-
( ii ) Trade Payable	-	-
( b ) Long term provisions	58.85	74.20
( c ) Deferred tax liabilities ( net )	146.01	210.26
( d ) Other Non-Current Liabilities	-	-
<b>Current Liabilities</b>	<b>2,200.96</b>	<b>2,594.00</b>
( a ) Financial Liabilities		
( i ) Borrowings	312.35	825.20
( ii ) Trade Payable	993.84	1041.98
( iii ) Other Financial Liabilities	716.94	577.27
( b ) Other Current Liabilities	167.17	137.55
( c ) Short term provisions	10.66	12.00
<b>TOTAL LIABILITIES</b>	<b>2,405.82</b>	<b>2,878.46</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,751.12</b>	<b>10,026.05</b>



- 2 The company operates only in one segment, i.e. "Auto Components".
- 3 The financial results of the Company are prepared in accordance with Indian Accounting Standards (Ind-AS) subsequent to its adoption with the transition date of 1 April 2016 pursuant to Ministry of Corporate affairs notification under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standard) (Amendment) Rules, 2016. Accordingly these financial results have been prepared in accordance with the recognition and measurement principles in Ind-AS 34-Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations 2015 and SEBI Circular no. CIR/CFD/FAC/62/2016, dated 5 July 2016.
- 4 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 16th October, 2018 and limited review of the same carried out by the Statutory auditors of the Company.
- 5 Figures for the Previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur  
Date : 16th October, 2018

for Menon Pistons Limited



**Sachin Menon**  
**Chairman & Managing Director**  
**DIN : 00134488**



**M/s P.G. BHAGWAT**  
CHARTERED ACCOUNTANTS

CS No. 221, B-1 E ward,  
Rajhans Apartment, 2<sup>nd</sup> Floor,  
Flat no S-6, Opp. D mart,  
Tarabai Park - Kolhapur 416003  
Phone: (0231) - 2659546

## Limited Review Report

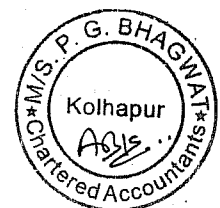
To,  
Board of Directors,  
Menon Pistons Limited

We have reviewed the accompanying statement of unaudited financial results of **Menon Pistons Limited** (the "Company") for the quarter and six months ended September 30, 2018 and standalone unaudited balance sheet as at September 30, 2018, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5 2016.

This statement which is the responsibility of Company's management and approved by the board of directors has been prepared in accordance with Indian Accounting Standard ("IND-AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement 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 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.


Head Office - Pune  
Branches - Mumbai, Belgaum, Dharwad, Hubli



**M/s P. G. BHAGWAT**  
**CHARTERED ACCOUNTANTS**

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 prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 read with Circular No: CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, 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 No.: 140581  
Place: Kolhapur  
Date: October 16, 2018

