

October 23, 2019

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

Scrip Code: 531727

Dear Sir/Madam,

Sub: Outcome of Board Meeting held today i.e. Wednesday, October 23, 2019

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. Wednesday, October 23, 2019 *inter-alia*, considered following matter:

Approved the Unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2019 prepared 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 30th September, 2019 including Statement of Assets & Liabilities and Statement of Cash Flow as on 30th September, 2019 along with Limited Review Report of Statutory Auditor of the Company as on that date.

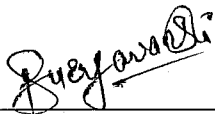
The meeting of the Board of Directors commenced at 11.00 a.m. & concluded at 01.00 p. m.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

For Menon Pistons Limited



Pramod Suresh Suryavanshi
Company Secretary & Compliance Officer
ICSI Membership No. A45514



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 : L34300MH1977PLCO19823



MENON PISTONS LIMITED

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

E mail : cs@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, 2019

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	3,052.10	3,528.49	3,892.13	6,580.59	7,593.30	15,610.12
	Other income	5.26	9.33	21.02	14.59	38.99	68.45
	Total income	3,057.36	3,537.82	3,913.15	6,595.18	7,632.29	15,678.57
2	Expenses						
	Cost of materials consumed	1,261.49	1,521.13	1,603.22	2,782.62	3,251.27	6,584.17
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and traded goods	(107.66)	(139.39)	56.63	(247.05)	(132.65)	(27.38)
	Employee benefit expenses	447.80	486.74	431.80	934.54	890.54	1,825.24
	Finance costs	11.60	2.72	11.40	14.32	32.27	42.12
	Depreciation and amortisation expense	128.27	126.70	121.14	254.97	234.97	483.11
	Operating expenses	832.07	981.73	993.92	1,813.80	2,026.28	4,120.00
	Other expenses	282.41	307.12	300.61	589.53	580.05	1,247.41
	Total expenses	2,855.98	3,286.75	3,518.72	6,142.73	6,882.73	14,274.67
3	Profit before exceptional items and tax (1-2)	201.38	251.07	394.43	452.45	749.56	1,403.90
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	201.38	251.07	394.43	452.45	749.56	1,403.90
6	Tax expense						
	Current tax	(16.60)	120.25	141.27	103.65	297.10	421.00
	Deferred tax	54.26	(47.14)	(26.42)	7.12	(78.83)	(35.13)
	Adjustments of tax relating to earlier periods	-	-	-	-	-	10.43
	Total tax expense (6)	37.66	73.11	114.85	110.77	218.27	396.30
7	Profit for the year/period (5-6)	163.72	177.96	279.58	341.68	531.29	1,007.60
8	Other comprehensive income / (Expense)						
	Re-measurement of post employment obligations	(11.43)	(5.18)	56.50	(16.61)	50.06	(20.70)
	Income tax effect on above	3.33	1.51	(16.46)	4.84	(14.58)	6.03
	Total other Comprehensive income for the year/period, net of tax (8)	(8.10)	(3.67)	40.04	(11.77)	35.48	(14.67)
9	Total Comprehensive income for the year/period, net of tax (7+8)	155.62	174.29	319.62	329.91	566.77	992.93
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	Other equity excluding revaluation reserve	-	-	-	-	-	7,261.61
12	Basic and Diluted E.P.S. of Re.1/- (not annualised)	0.32	0.35	0.55	0.67	1.04	1.98



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, 2019.

Particulars	30.09.2019	31.03.2019
	UNAUDITED	AUDITED
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	3,248.70	3,111.16
(b) Capital work in Progress	23.59	-
(c) Investment Property	-	-
(d) Other Intangible Assets	21.64	15.94
(e) Intangible Assets under Development	-	-
(f) Financial Assets		
(I) Investments	0.37	0.37
(II) Trade Receivables	-	-
(III) Loans	145.04	144.60
(IV) Others Financial Assets	-	-
(g) Deferred tax assets (net)	-	-
(h) Other Non-Current assets	412.50	453.42
Total Non-Current Assets	3,851.84	3,725.49
CURRENT ASSETS		
(a) Inventories	1,838.17	1,670.75
(b) Financial Assets		
(I) Investments	-	-
(II) Trade Receivables	3,812.56	4,368.56
(III) Cash and Cash equivalents	177.26	137.67
(IV) Bank Balance other than (III) above	81.89	47.91
(V) Loans	-	-
(VI) Others Financial Assets	1.90	8.67
(c) Contract Assets	-	-
(d) Other Current assets	194.20	214.70
Total Current Assets	6,105.98	6,448.26
TOTAL ASSETS	9,957.82	10,173.75
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	510.00	510.00
(b) Other Equity	7,130.40	7,261.61
Total Equity	7,640.40	7,771.61
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(I) Borrowings	-	-
(II) Trade Payable	-	-
(b) Long Term Provisions	61.47	78.44
(c) Deferred tax liabilities (net)	171.38	169.10
(d) Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	232.85	247.54
CURRENT LIABILITIES		
(a) Financial Liabilities		
(I) Borrowings	370.92	244.83
(II) Trade and other Payable		
(a) Total outstanding Due to Micro and Small enterprises	80.52	247.04
(b) Total outstanding dues other than (ii)(a) above	703.14	852.75
(III) Other Financial Liabilities	802.71	602.87
(b) Other Current Liabilities	119.54	195.82
(c) Short Term Provisions	7.74	11.29
Total Current Liabilities	2,084.57	2,154.60
TOTAL EQUITY AND LIABILITIES	9,957.82	10,173.75



2 Cash Flow Statement for the half year ended 30th September, 2019

Particulars		Half Year Ended	Half Year Ended
		30.09.2019	30.09.2018
A	Cash Flows from operating activities		
	Net Profit Before Taxes	452.45	749.56
	Adjustments for :		
	Depreciation	254.97	234.98
	Debit balances written off	-	-
	Assets written off	-	-
	Interest income	(2.69)	(19.43)
	Interest expenses	14.32	32.27
	Dividend received	-	-
	Profit on sale of assets	(0.23)	-
	Operating profits before working capital changes	718.82	997.38
	Adjustments for :		
	(Increase)/decrease in trade and other receivables	559.42	250.78
	(Increase)/decrease in inventories	(167.42)	(151.21)
	Increase/(decrease) in trade and other payables	(61.41)	(375.74)
	Cash generated from operations	1,049.41	721.21
	Income Tax Paid	(145.00)	(226.98)
	Net Cash from operating activities	904.41	494.23
B	Cash Flows from investing activities		
	Purchase of fixed assets	(366.92)	(237.82)
	Proceeds from sale of fixed assets	0.23	-
	(Increase)/decrease in fixed deposits	(33.98)	40.25
	Interest received	9.47	20.94
	Dividend received	-	-
	Net Cash from investing activities	(391.20)	(176.63)
C	Cash flows from financing activities		
	Proceeds from long term borrowings	-	-
	Repayment of long term borrowings	-	(6.47)
	Interest Paid	(12.50)	(32.27)
	Dividend and dividend distribution tax	(461.12)	(368.90)
	Net Cash from financing activities	(473.62)	(407.64)
	Net increase in Cash and Cash equivalents	39.59	(90.04)
	Cash and Cash equivalents at beginning of period (refer note 7a)	137.67	192.95
	Cash and Cash equivalents a the end of Period (refer note 7a)	177.26	102.91

Notes to Cash Flow Statement

1 Cash Flow Statement has been prepared under indirect method set out in Ind AS-7 Statement of Cash Flows.



Notes:

- 3 The Company operates only in one segment, i.e. "Auto Components".
- 4 The above results 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.
- 5 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 23rd October, 2019 and limited review of the same carried out by the Statutory auditors of the Company.
- 6 During the year, Company has adopted optional benefit of paying Income tax at the rate of 22% as per section 115BAA notified on 20.09.2019. Hence, entire reversal effect of tax provision is taken in current quarter ended 30th September, 2019.
- 7 Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur
Date : 23rd October, 2019

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, 2nd Floor,
Flat no S-6, Opp. D mart,
Tarabai Park - Kolhapur 416003
Phone: (0231) - 2659546

Review Report

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

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, 2019, standalone unaudited balance sheet as at September 30, 2019 and statement of cashflows for the six months ended September 30, 2019 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 No.: 140581

UDIN: 19140581AAAACN5008

Place: Kolhapur
Date: October 23, 2019

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