

29th October, 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. Thursday, 29th October, 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. Thursday, 29th October, 2020 inter-alia, considered following matter:

1. Considered and approved and taken on record the Unaudited Financial Results along with Limited Review Report of Statutory Auditor for the quarter and half year ended on 30th September, 2020.
2. Note of completion of the term of appointment of Ms. Sadhana Zadbuke, Independent Woman Director of the Company on 30th October 2020.
3. Considered availing an unsecured loan from the Director of the Company for the purpose of the solar system installation.
4. Appointed CS Deepak Suryavanshi as a Company Secretary and Compliance officer for filling of the casual vacancy caused by the resignation of the earlier Company Secretary as per Section 203 of the Companies Act, 2013. Brief Profile attached as **Annexure A**.
5. Considered and appointed Ms. Neha Marathe (DIN: 08926541), as an Additional Director (Independent Woman Director) w. e. f. 1st November 2020. Brief Profile attached as **Annexure B**.
6. Any other business with the permission of the Board.
 - a. To take note of conversion of M/s P G Bhagwat, Chartered Accountant Firm into LLP.

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CIN : L34300MH1977PLC019823

b. Adoption and approval of Cost Audit report.

The meeting of the board of directors commenced at 11.30 A.M. & concluded at 1.30 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



Annexure A

Brief Profile

Mr. Deepak Suryavanshi is an associate member of the institute of Company Secretaries of India ICSI and is into profession for last 9 years. He has done his Graduation Degree in Commerce and also completed his Post Graduate in Commerce from Shivaji University. He is having experience in the fields of Company Secretarial operations under Companies Act 2013 including managing various areas of company secretarial issues, drafting/vetting various documents and resolving compliance issues.

He has also experience in drafting agreements for various corporate matters and Limited Liability Partnership (LLP) .

Annexure B

Brief Profile

Ms. Neha Marathe is an associate member of the institute of Company Secretaries of India ICSI and is into practice for last 4 years. She has done her Graduation Degree In Foreign Trade (BFT) and also completed her Post Graduate Diploma In Foreign Trade from Pune University. she is having experience in the fields of Corporate Laws, Foreign Exchange Laws, Audit Under Company Law and allied laws, Secretarial Audits of listed and unlisted companies under Companies Act 2013.

She has also experience in corporate restructuring. She has registered herself as an Independent Director on the portal of the Indian Institute Of Corporate Affairs.



P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT-9949

OFFICE ADDRESS

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Kolhapur- 416003
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Limited Review report

To,
The Board of Directors,
Menon Pistons Limited,
182, Shirol, Kolhapur – 416 122.

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, 2020**, standalone unaudited balance sheet as at **September 30, 2020** and statement of cashflows for the six months ended **September 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.

Place: Kolhapur
Date: October 29, 2020



For P G Bhagwat LLP
Chartered Accountants
FRN: 101118W/W100682

Akshay B. Kotkar
Partner
Membership No. 140581
UDIN: 20140581AAAADD5684

Offices at:Pune | Mumbai | Belagavi | Hubballi | Dharwad | Bengaluru

M/s P.G. Bhagwat the partnership firm was converted and incorporated as Limited Liability Partnership from 28th September 2020



MENON PISTONS LIMITED



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

A name you can *trust*

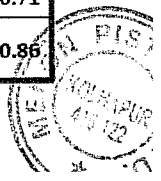
E mail : cs@menonpistons.com., Website : www.menonpistons.com

CIN : L34300MH1977PLC019823

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	3,562.70	2,000.16	3,052.10	5,562.86	6,580.59	11,775.06
	Other income	9.70	4.14	5.26	13.84	14.59	42.92
	Total income	3,572.40	2,004.30	3,057.36	5,576.70	6,595.18	11,817.98
2	Expenses						
	Cost of materials consumed	1,329.80	571.64	1,261.49	1,901.44	2,782.62	4,932.77
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and traded goods	204.73	391.61	(107.66)	596.34	(247.05)	(476.41)
	Employee benefit expenses	419.20	284.32	447.80	703.52	934.54	1,799.45
	Finance costs	0.05	1.53	11.60	1.58	14.32	26.16
	Depreciation and amortisation expense	131.02	129.78	128.27	260.80	254.97	533.15
	Operating expenses	1,008.37	405.68	832.07	1,414.05	1,813.80	3,390.61
	Other expenses	169.00	93.39	282.41	262.39	589.53	1,055.68
	Total expenses	3,262.17	1,877.95	2,855.98	5,140.12	6,142.73	11,261.41
3	Profit before exceptional items and tax (1-2)	310.23	126.35	201.38	436.58	452.45	556.57
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	310.23	126.35	201.38	436.58	452.45	556.57
6	Tax expense						
	Current tax	103.25	40.75	(16.60)	144.00	103.65	170.00
	Deferred tax	(25.17)	(8.95)	54.26	(34.12)	7.12	(52.01)
	Adjustments of tax relating to earlier periods	(17.01)	-	-	(17.01)	-	-
	Total tax expense (6)	61.07	31.80	37.66	92.87	110.77	117.99
7	Profit for the year/period (5-6)	249.16	94.55	163.72	343.71	341.68	438.58
8	Other comprehensive income / (Expense)						
	A. Other Comprehensive income not to be reclassified to Profit or Loss in subsequent Periods :						
	i) Re-measurement gains/(losses) on defined benefit obligation	31.87	(4.31)	(11.43)	27.56	(16.61)	(17.26)
	Income tax effect on above	(8.03)	1.09	3.33	(6.94)	4.84	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 (8)	23.84	(3.22)	(8.10)	20.62	(11.77)	(12.92)
9	Total Comprehensive income for the year/period, net of tax (7+8)	273.00	91.33	155.62	364.33	329.91	425.66
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	-	-	-	-	-	6,946.71
12	Basic and Diluted E.P.S. of Re.1/- (not annualised)	0.49	0.19	0.32	0.67	0.67	0.86



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, 2020.

(Rs. In Lakhs)

Particulars	30.09.2020	31.03.2020
	UNAUDITED	AUDITED
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	3,082.59	3,136.37
(b) Capital work in Progress	-	-
(c) Investment Property	-	-
(d) Other Intangible Assets	14.18	18.76
(e) Right of Use assets	-	7.36
(f) Intangible Assets under Development	-	-
(g) Financial Assets		
(I) Investments	0.37	0.37
(II) Trade Receivables	-	-
(III) Loans	158.16	159.49
(IV) Others Financial Assets	-	-
(h) Deferred tax assets (net)	-	-
(i) Other Non-Current assets	269.85	396.04
Total Non-Current Assets	3,525.15	3,718.39
CURRENT ASSETS		
(a) Inventories	1,551.65	2,053.87
(b) Financial Assets		
(I) Investments	-	-
(II) Trade Receivables	3,412.12	2,826.34
(III) Cash and Cash equivalents	942.14	240.10
(IV) Bank Balance other than (III) above	21.57	198.62
(V) Loans	11.57	11.57
(VI) Others Financial Assets	2.50	12.75
(c) Contract Assets	-	-
(d) Assets held for sale	-	-
(d) Other Current assets	272.82	234.45
Total Current Assets	6,214.37	5,577.70
TOTAL ASSETS	9,739.52	9,296.09
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	510.00	510.00
(b) Other Equity	7,311.04	6,946.71
Total Equity	7,821.04	7,456.71
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(I) Borrowings	-	-
(II) Trade Payable	-	-
(b) Long Term Provisions	50.13	64.00
(c) Deferred tax liabilities (net)	84.63	111.81
(d) Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	134.76	175.81
CURRENT LIABILITIES		
(a) Financial Liabilities		
(I) Borrowings	-	402.84
(II) Trade and other Payable		
(a) Total outstanding Due to Micro and Small enterprises	362.97	228.89
(b) Total outstanding dues other than (ii)(a) above	575.06	503.72
(III) Other Financial Liabilities	691.68	490.34
(b) Other Current Liabilities	146.61	27.84
(c) Short Term Provisions	7.40	9.94
Total Current Liabilities	1,783.72	1,663.57
TOTAL EQUITY AND LIABILITIES	9,739.52	9,296.09



Cash Flow Statement for the half year ended 30th September, 2020

(Rs. In Lakhs)

Particulars	Half Year Ended	Half Year Ended
	30.09.2020	30.09.2019
	UNAUDITED	UNAUDITED
A Cash Flows from operating activities		
Net Profit Before Taxes	436.58	452.45
Adjustments for :		
Depreciation	260.80	254.97
Debit balances written off	3.21	-
Assets written off	-	-
Interest income	(10.25)	(2.69)
Interest expenses	1.58	14.32
Dividend received	-	-
Profit on sale of assets	(0.13)	(0.23)
Operating profits before working capital changes	691.79	718.82
Adjustments for :		
(Increase)/decrease in trade and other receivables	(421.42)	525.44
(Increase)/decrease in inventories	502.22	(167.42)
Increase/(decrease) in trade and other payables	121.48	(61.41)
Cash generated from operations	894.07	1,015.43
Income Tax Paid	(53.61)	(145.00)
Net Cash from operating activities	840.46	870.43
B Cash Flows from investing activities		
Purchase of fixed assets	(144.24)	(366.92)
Proceeds from sale of fixed assets	0.33	0.23
Investment in right of use assets	(9.24)	-
Interest received	20.49	9.47
Dividend received	-	-
Net Cash from investing activities	(132.66)	(357.22)
C Cash flows from financing activities		
Proceeds from long term borrowings	-	-
Repayment of long term borrowings	-	-
Interest Paid	(2.72)	(12.50)
Dividend and dividend distribution tax	(3.05)	(461.12)
Net Cash from financing activities	(5.76)	(473.62)
Net increase in Cash and Cash equivalents	702.04	39.59
Cash and Cash equivalents at beginning of period (refer note 7a)	240.10	137.67
Cash and Cash equivalents a the end of Period (refer note 7a)	942.14	177.26

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 29th October, 2020 and limited review of the same carried out by the Statutory auditors of the Company.
- 6 Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur
Date : 29th October, 2020

For Menon Pistons Limited



Sachin Menon
Chairman & Managing Director
DIN : 00134488

