

10th May, 2019

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. Friday 10th May, 2019

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. Friday 10th May, 2019 *inter-alia*, considered following matters:

1. Approved the Audited Financial Results of the Company for the quarter and year ended on 31st March, 2019 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) Audited Financial Results for the quarter and year ended 31st March, 2019.
 - B) Auditors Report on the Audited Financial Results for the quarter and year ended on 31st March, 2019.
 - C) Declaration in respect of Audit Report with Unmodified opinion.
2. Appointed Mr. Subhash Kutte (DIN: 00233322) as an Additional Director (Non-executive & Independent category) of the Company for the period of 3 (Three) years w.e.f. 10th May, 2019 subject to the approval of shareholders in the forthcoming Annual General Meeting.

It is hereby affirmed that Mr. Subhash Kutte, is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The details of Mr. Subhash Kutte, as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is also enclosed herewith.

3. Recommended a final dividend of Re.0.75/- per equity share of Re.1/- each for the Financial year 2018-19.

The dividend, if approved by the shareholders in the forthcoming Annual General Meeting (AGM) of the Company, shall be paid to the shareholders within 30 days from the date of AGM.

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



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Visit us at : <http://www.menonpistons.com>
CIN : L34300MH1977PLCO19823



4. Noted and taken on record cessation of Dr. Shivram Bhoje, Independent Director w.e.f. 31.03.2019 which was already intimated to the Stock Exchange.
5. Noted and taken on record reappointment of Mr. Ajitkumar Belur, Additional Director (Non-executive & Independent category) w.e.f. 01.04.2019 which was made by passing circular resolution subject to approval of shareholders in the forthcoming Annual General Meeting by way of Special Resolution which was already intimated to the Stock Exchange.
6. Approved related party transactions for period of 5 years from i.e. from 01st April, 2019 to 31st March, 2024, subject to the approval of shareholder in the forthcoming Annual General Meeting which were approved by the Audit Committee held on 10th May 2019.
7. Approved and adopted a revised Policy on materiality of related party transactions and dealing with related party transactions.
8. Approved and adopted a revised Code of practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") in line with the amended SEBI (Prohibition of Insider Trading) Regulation, 2015.

The meeting of the board of directors commenced at 11.00 a.m. & concluded at 01.30 p. m.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

For Menon Pistons Limited



Pramod Suresh Suryavanshi
Company Secretary & Compliance Officer
Membership No. A 45514



Place: Sangli

Information about the Re-appointment of Mr. Subhash Gundappa Kutte

Sr. No.	Particulars	Details
1	Reason for Change Appointment, Resignation, Removal, Death or Otherwise	Appointment
2	Date of appointment/cessation (as applicable) and term of appointment	From 10.05.2019 for the period of 3 years i.e. From 10.05.2019 to 09.05.2022 subject to approval of shareholders at ensuing Annual General Meeting
3	Brief profile (in case appointment)	Annexure 'A'
4	Disclosure of relationship between directors (in case appointment of a Director)	Nil

For Menon Pistons Limited



Pramod Suresh Suryavanshi
Company Secretary & Compliance Officer
Membership No. A 45514



Place: Sangli

Annexure 'A'
(Brief Profile of Mr. Subhash Gundappa Kutte)

Sr. No.	Particulars	Details
1	Name	Mr. Subhash Gundappa Kutte
2	Age	66 Years (Date of Birth – 04.11.1952)
3	Qualification	B. Com (Hons.) Intermediate C.A.
4	Overall Experience	He has been a Banker through out his life. He had joined Ratnakar Bank in June 1980 and served the Bank for 34 years initially in an executive capacity across various departments, including MD & CEO, and in the last four years as its non-executive Chairman. He retired as the Chairman of Ratnakar Bank Ltd. in the year 2014. He is presently working as a "Senior Advisor" for the said Bank
5	Training Focus Areas	Attended several seminars / training courses conducted by B.T.C. Reserve Bank of India, NIBM Pune & RBI Agriculture College of Banking Pune.
6	Other Particulars	<ul style="list-style-type: none">○ Delivered lectures on various banking subjects in the training programmers, conducted by M/s. V. V. Bapat & Associates, Pune.○ Member - Rotary Club of Kolhapur.○ Member - Residency Club, Kolhapur.○ Recipient of "Arthashree – 2008" Award.○ Recipient of "Pride of Jain's" Award.○ Recipient of "Best President 2017-18" Award of Rotary Club of Kolhapur Award.○ Director - Centrum Capital Ltd and its Subsidiaries.○ Director - Ghatge Patil Industries Ltd.○ Director - Synergy Green Industries Ltd.



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

**Auditor's Report on Standalone Quarterly Financial Results and Year to
Date Results of the Company**

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

To,
Board of Directors,
Menon Pistons Limited,

We have audited the accompanying statement of quarterly standalone financial results of **Menon Pistons Limited** for the quarter and year ended March 31, 2019 being submitted by the company pursuant to the requirement 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 express an opinion on the statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with Standards on Auditing issued by Institute of Chartered Accountant of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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


M/s P. G. BHAGWAT
CHARTERED ACCOUNTANTS

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31, 2019.

The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

FOR M/S P. G. BHAGWAT
Chartered Accountants
Firm Registration Number: 101118W


Akshay B Kotkar
Partner
Membership No.: 140581

Date: 10th May, 2019
Sangli



AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	4,003.38	4,013.43	3,981.51	15,610.12	14,607.87
	Add : Excise Duty	-	-	-	-	364.14
	Revenue from operations (Gross)	4,003.38	4,013.43	3,981.51	15,610.12	14,972.01
	Other income	5.49	23.97	35.76	68.45	149.79
	Total income	4,008.87	4,037.40	4,017.27	15,678.57	15,121.80
2	Expenses					
	Cost of materials consumed	1,650.31	1,682.59	1,688.55	6,584.17	6,226.88
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods and work-in-progress	28.02	77.25	64.83	(27.38)	78.46
	Employee benefit expense	469.41	465.29	431.69	1,825.24	1,750.77
	Finance costs	8.35	1.50	19.40	42.12	98.82
	Depreciation and amortisation expense	123.93	124.20	107.36	483.11	440.86
	Excise duty expense	-	-	-	-	364.14
	Operating Expenses	1,079.59	1,014.13	995.11	4,120.00	3,801.01
	Other expenses	363.49	303.87	437.37	1,247.41	1,175.76
	Total expenses	3,723.10	3,668.83	3,744.31	14,274.67	13,936.70
3	Profit before exceptional items and tax (1-2)	285.77	368.57	272.96	1,403.90	1,185.10
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	285.77	368.57	272.96	1,403.90	1,185.10
6	Tax expense					
	Current tax	51.49	72.41	204.33	421.00	520.00
	Deferred tax	8.78	34.92	(37.40)	(35.13)	(37.40)
	Adjustments of tax relating to earlier periods	10.43	-	-	10.43	-
	MAT Credit	-	-	-	-	-
	Total tax expense	70.70	107.33	166.93	396.30	482.60
7	Profit for the year (5-6)	215.07	261.24	106.03	1,007.60	702.50
8	Other comprehensive income /(Expense)					
	A (i) Other Comprehensive income not to be reclassified to Profit or Loss in subsequent periods:	(67.89)	17.74	20.16	(14.67)	(16.85)
	(ii) Re-measurement gains/(losses) on defined	(95.79)	25.03	30.82	(20.70)	(25.77)
	(iii) Income tax effect on above	27.90	(7.29)	(10.66)	6.03	8.92
	Net other comprehensive income not to be reclassified to Profit or loss in subsequent periods (A)	(67.89)	17.74	20.16	(14.67)	(16.85)
	Total other Comprehensive income for the year, net of tax (A)	(67.89)	17.74	20.16	(14.67)	(16.85)
9	Total comprehensive income for the year/period, net of tax	147.18	278.98	126.19	992.93	685.65
10	Paid up Equity Share Capital (Face Value of Re.1/- each)	510.00	510.00	510.00	510.00	510.00
11	Other Equity Excluding Revaluation Reserve				7,261.61	6,637.59
12	Basic and Diluted E.P.S. of Re.1/- (Before and After extraordinary item, not annualised)	0.42	0.51	0.21	1.98	1.38



1 Notes:
Standalone Statement of Assets and Liabilities as per clause 41 (I) (ea) of the listing agreement for the year ended 31st March, 2019.

Particulars	31.03.2019	31.03.2018
	AUDITED	AUDITED
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	3,111.16	2,702.63
(b) Capital work in Process	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	15.94	18.11
(f) Intangible Assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
(I) Investments	0.37	0.37
(II) Trade Receivables	-	-
(III) Loans	144.60	140.55
(IV) Others Financial Assets	-	-
(I) Deferred tax assets (net)	-	-
(j) Other Non-Current assets	453.43	398.68
Total Non-Current Assets	3,725.49	3,260.34
CURRENT ASSETS		
(a) Inventories	1,670.75	1,586.10
(b) Financial Assets		
(I) Investments	-	-
(II) Trade Receivables	4,368.56	4,104.01
(III) Cash and Cash equivalents	137.67	192.95
(IV) Bank Balance other than (III) above	47.91	69.90
(V) Loans	-	562.87
(VI) Others Financial Assets	8.68	11.41
(c) Contract Assets	-	-
(d) Assets held for sale	-	-
(e) Other Current assets	214.70	236.47
Total Current Assets	6,448.26	6,763.70
TOTAL ASSETS	10,173.75	10,024.04
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	510.00	510.00
(b) Other Equity	7,261.61	6,637.59
Total Equity	7,771.61	7,147.59
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(I) Borrowings	-	-
(II) Trade Payable	-	-
(b) Long Term Provisions	78.44	74.20
(c) Deferred tax liabilities (net)	169.10	210.26
(d) Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	247.54	284.46
CURRENT LIABILITIES		
(a) Financial Liabilities		
(I) Borrowings	244.83	816.58
(II) Trade and other Payable		
(a) Due to Micro and Small enterprises	247.04	-
(b) Due to other than (II) (a) above	852.75	1,041.98
(III) Other Financial Liabilities	602.87	585.89
(b) Contract Liabilities	-	-
(c) Other Current Liabilities	195.82	135.55
(d) Short Term Provisions	11.29	12.00
Total Current Liabilities	2,154.60	2,592.00
TOTAL EQUITY AND LIABILITIES	10,173.75	10,024.04



- 2 The Company operates only in one segment, i.e. "Auto Components".
- 3 The financial results for the quarter and year ended 31st March, 2019 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.
- 4 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th May, 2019.
- 5 The Board of Directors has recommended a dividend of 75% i.e. Re.0.75 per equity share on the face value of Re.1/- each aggregating to Rs. 461.12 Lakhs (including dividend distribution tax) to its shareholders subject to approval of the shareholders in the ensuing Annual General Meeting.
- 6 The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and published un-audited year to date figures upto third quarter of the respective financial year.
- 7 Figures for the Previous period are regrouped or reclassified wherever necessary.

Place : Sangli
Date : 10th May, 2019

For Menon Pistons Limited



Sachin Menon
Chairman & Managing Director
DIN : 00134488



Date: 10.05.2019

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

Scrip Code: 531727

Dear Sir,

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

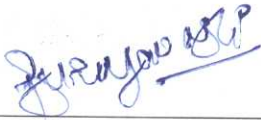
Pursuant to provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LADNRO/GN/2016-17 /001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016; we hereby confirming that the Audit Report issued by M/ s. P G Bhagwat, Chartered Accountants, on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2019 is "With the Unmodified Opinion.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Menon Pistons Limited



Pramod Suresh Suryavanshi
Company Secretary & Compliance Officer
Membership No. A 45514

Place: Sangli

Regd. Office & Works :
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