



## MENON BEARINGS LIMITED

CIN: L29130PN1991PLC062352

Registered Office: G-1, MIDC, Gokul Shirgaon, Kolhapur - 416234

Tel.: 0231-2672279, Fax: 0231-2672278,

E-mail: [admin@menonbearings.in](mailto:admin@menonbearings.in), Website: [www.menonbearings.in](http://www.menonbearings.in)

### NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

**NOTICE** is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013, ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the special resolution as set out at Item No. 1 in this notice is proposed to be passed by means of Postal Ballot /Electronic Voting.

The statement pursuant to the provisions of Section 102 of the Companies Act, 2013 pertaining to the proposed resolution setting out the material facts and reasons thereof along with the Postal Ballot Form and self-addressed Business Reply Envelope are enclosed hereto for your consideration.

The Board of Directors has appointed CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai (C. P. No. 3531) as Scrutinizer for conducting the Postal Ballot /E-voting process in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed overleaf the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self – addressed Business Reply Envelope. The duly completed Postal Ballot Form(s) should reach the Scrutinizer by not later than 5.00 p.m. on Tuesday, 16<sup>th</sup> August, 2016 to be eligible for being considered as valid, failing which, it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for e-voting, as per the facility arranged by the Company, are requested to read the instructions in the Notes under the section 'Voting through Electronic Means'.

The Scrutinizer will submit his report to the Chairman of the Company after the completion of the scrutiny of the Postal Ballot Forms (including e-voting). The result of Postal Ballot will be declared on Thursday, 18<sup>th</sup> August, 2016 at 4.00 p.m. at the Registered Office of the Company at G-1, MIDC, Gokul Shirgaon, Kolhapur – 416234 and communicated to BSE Limited, National Stock Exchange of India Limited, National Securities Depository Limited (NSDL) and shall also be displayed on the website of the Company i.e. [www.menonbearings.in](http://www.menonbearings.in).

### PROPOSED RESOLUTION:

#### ITEM NO. 1: ISSUE OF BONUS SHARES BY WAY OF CAPITALISATION OF RESERVES :

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modification(s), or re-enactment(s) thereof for the time being in force), and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, other applicable statutes, the provisions of the Memorandum and Articles of Association of the Company and such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, if any, the consent of the members of the Company be and is hereby accorded to the Board (hereinafter referred to as "the Board" which expression shall be deemed to include a Committee of Directors duly authorised by the Board in this behalf) for capitalization of ₹ 93,40,000/- (Rupees Ninety Three Lakhs Forty Thousand only) standing to the credit of the free reserves of the Company, as may be considered necessary by the Board, for the purpose of issuance of bonus Equity Shares of Re. 1/- (Rupee One only) each to be issued as fully paid-up Equity Shares to the holders of the existing Equity Shares of the Company, whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on record date as may be fixed in this regard by the Board, in the proportion of 1 (One) Equity Share for every 5 (Five) existing Equity Shares held by the members and that the bonus shares so distributed shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each member and not an income.

**RESOLVED FURTHER THAT** the Equity Shares shall be subject to the provisions of Memorandum and Articles of Association of the Company and all such new shares so issued and allotted as bonus shares shall rank *pari-passu* in all respects with the existing fully paid up Equity Shares of the Company.

**RESOLVED FURTHER THAT** no allotment letters shall be issued to the allottees of the bonus shares and that the Certificate(s) in respect of the bonus shares shall be issued and thereafter dispatched to the allottees thereof within the period prescribed or that may be prescribed from time to time, except in respect to those allottees holding shares in dematerialized form whose shares shall be credited to their respective demat accounts.

**RESOLVED FURTHER THAT** the allotment of the Bonus Equity Shares as aforesaid, to the extent they relate to the non-resident members of the Company, shall be subject to such approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and Regulations thereunder, as amended from time to time, as may be necessary.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to apply for Listing of Bonus Shares to the Stock Exchanges where the shares of the Company are listed and to make necessary application with NSDL and CDSL for crediting the Bonus Shares to the individual Depository accounts of the Allottees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions from time to time as may be necessary, expedient, usual or proper and to settle any question or doubt that may arise in relation to the issue and allotment of bonus shares as aforesaid or any other matter incidental or consequential thereto.”

Place : Kolhapur  
Date: 14<sup>th</sup> July, 2016

**By Order of the Board of Directors  
Menon Bearings Limited**

Regd. Office:  
G-1, MIDC, Gokul Shirgaon, Kolhapur - 416234

**Ram Menon  
Chairman**

**Notes:**

1. The statement pursuant to Section 102 of the Act stating all material facts and the reasons for the proposed resolution is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members' whose names appear on the Register of Members/List of Beneficial Owners as received from NSDL and CDSL as on Friday, 8<sup>th</sup> July, 2016. The Postal Ballot Notice is being sent to Members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members, whose email Ids are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a self-addressed Business Reply Envelope.
3. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
4. Member(s) can opt for only one mode for voting i.e. either by physical Postal Ballot forms or e-voting. In case, Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms shall be treated as invalid.
5. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to [admin@menonbearings.in](mailto:admin@menonbearings.in). The Registrar and Share Transfer Agent / Company shall forward the same to the Member.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on Friday, 8<sup>th</sup> July, 2016.
7. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided e-voting facility to the Members to enable them to cast their votes electronically and has engaged the services of NSDL for the same. The e-voting facility is available at the link <https://www.evoting.nSDL.com>. The instructions for electronic voting forms part of this Notice.
8. A Member cannot exercise his vote by proxy on postal ballot.
9. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed overleaf the Postal Ballot Form and return the Form duly completed and signed in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 5.00 p.m.) on Tuesday, 16<sup>th</sup> August, 2016. However, envelopes containing postal ballots, if sent by courier or registered/ speed post at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5.00 p.m. on Tuesday, 16<sup>th</sup> August, 2016, it will be considered as if no reply from the Members has been received.
10. The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized on Thursday, 18<sup>th</sup> August, 2016 at 4.00 p.m. at the Registered Office of the Company and shall also be displayed on the Company's website ([www.menonbearings.in](http://www.menonbearings.in)) and communicated to the Stock Exchanges where the shares of the Company are listed, Depository(ies) and Registrar and Share Transfer Agents on that date.
11. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting i.e. Tuesday, 16<sup>th</sup> August, 2016.

## **INSTRUCTIONS FOR E-VOTING**

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to its members to cast their votes electronically on resolutions set forth in the Notice of postal Ballot dated 14<sup>th</sup> July, 2016. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/its discretion, subject to compliance with the instructions prescribed below:

The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

### **The instructions for remote e-voting are as under:**

- (A)** In case of member receiving e-mail from NSDL (for members whose e-mail IDs are registered with the Company/Depository participant(s)).
- Open e-mail and open PDF file viz: "remote e-voting.pdf" with your Client ID or Folio No. as password. The PDF file contains user ID and password/PIN for remote e-voting. Please note that this password is an initial password.
  - Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>.
  - Click on Shareholder-login.
  - If the member is already registered with NSDL for e-voting, then put user ID and password for casting vote. If logging in for the first time, please enter the User ID and password as initial password noted in step (a) above. Click login.
  - The password change menu appears. Change the password/PIN with a new password of their choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share the password with any other persons and take utmost care to keep the password confidential.
  - Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - Select "EVEN" of "Menon Bearings Limited".
  - Now the members are ready for remote e-voting as Cast Vote page opens.
  - Cast vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - Upon confirmation, the message "Vote cast successfully" will be displayed.
  - Once member has voted on the resolution, they will not be allowed to modify their vote.
  - Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through E-mail at "[scrutinizer@mgconsulting.in](mailto:scrutinizer@mgconsulting.in)" with a copy marked to "[evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)".
- (B)** In case of member receiving physical copy of the Notice by post/courier [members whose e-mail ID's are not registered with the Company/ Depository Participant(s) or requesting physical copy]:
- Initial password is provided as below/at the bottom of the Postal Ballot form:

<b>EVEN (Remote e-voting Event Number)</b>	<b>User ID</b>	<b>Password/PIN</b>

- Please follow all steps from Sr. No. (b) to (l) above, to cast vote.

### **Other Instructions:**

- The remote e-voting period begins on Monday, 18<sup>th</sup> July, 2016 (10:00 am) and ends on Tuesday, 16<sup>th</sup> August, 2016 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 8<sup>th</sup> July, 2016 may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting after 5.00p.m on Tuesday, 16<sup>th</sup> August, 2016. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast vote again.
- The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Friday, 8<sup>th</sup> July, 2016. A person whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through ballot / polling paper.
- However, if already registered with NSDL for remote e-voting then members can use existing USER ID AND PASSWORD FOR CASTING VOTE. If member forget password, member can reset password by using "Forgot Use details/password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 1:**

On the occasion of successful completion of more than 20 years in operations, the Board of Directors of your company are pleased to recommend issue of Bonus Share to the existing Members of the Company as on the 'Record Date' as may be decided by the Board.

The equity shares of the Company are listed and actively traded on BSE Limited & National Stock Exchange of India Limited. The present Authorised Share Capital of the Company is ₹ 10,10,00,000 (**Rupees Ten Crores Ten Lakhs Only**) divided into **10,10,00,000 (Ten Crores Ten Lakhs) Equity Shares of Re.1/- (Rupee One only) each**. The Issued, Subscribed and paid up capital of the Company is ₹ 4,67,00,000/- (Rupees Four Crores Sixty Seven Lakhs Only) divided into 4,67,00,000 (Four Crores Sixty Seven Lakhs) Equity Shares of Re. 1/-(Rupee One only) each.

With a view to encourage the participation of small investors by making equity shares of the Company affordable, increasing the liquidity of the equity shares, to pass on the benefit to its members of huge reserves which have been accumulated by the Company over a period of years and to expand the retail shareholder base, the Board of Directors at their Meeting held on 14<sup>th</sup> July, 2016 has considered, approved and recommended for the approval of Members, the issuance of bonus shares in the proportion of 1 (One) Equity Share for every 5 (Five) existing Equity Shares held by the members as on the record date by way of capitalization of free reserves of the Company.

The Bonus Shares so allotted shall rank *pari passu* in all respects including dividend with the existing equity shares of the Company. The proposed issue of Bonus Shares will be made in accordance with the provisions of Companies Act, 2013 and guidelines issued by the Securities Exchange Board of India from time to time and subject to such approvals, as may be required, from the statutory authorities. Further, it is necessary to authorize the Board of Directors / Committee of the Board to complete all the regulatory formalities prescribed by SEBI, Stock Exchanges on which the shares of the Company are listed and / or any other regulatory or statutory authority in connection with the issue of Bonus Shares.

Therefore, the Board recommends the special resolution as set out in Item No 1 of the accompanying notice for the approval of the members of the Company.

None of the Directors / Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

Place: Kolhapur  
Date: 14<sup>th</sup> July, 2016

**By Order of the Board of Directors  
Menon Bearings Limited**

Regd. Office:  
G-1, MIDC, Gokul Shirgaon, Kolhapur - 416234

**Ram Menon  
Chairman**