

Unleashing Growth

with Innovation & Diversification

32nd AGM
2022 - 2023



MENON BEARINGS LTD.
India's Leading Engine Bearings Company



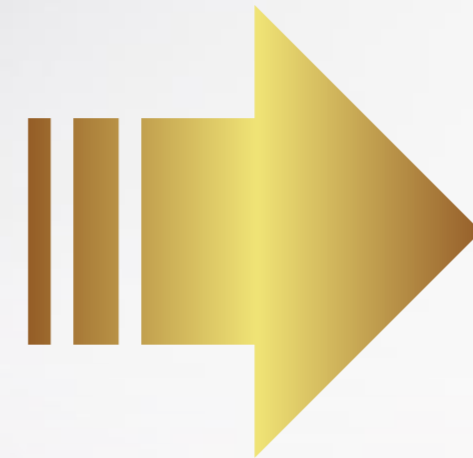
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Auto Industry Scenario

Increased
Premiumisation

Increased
Localization



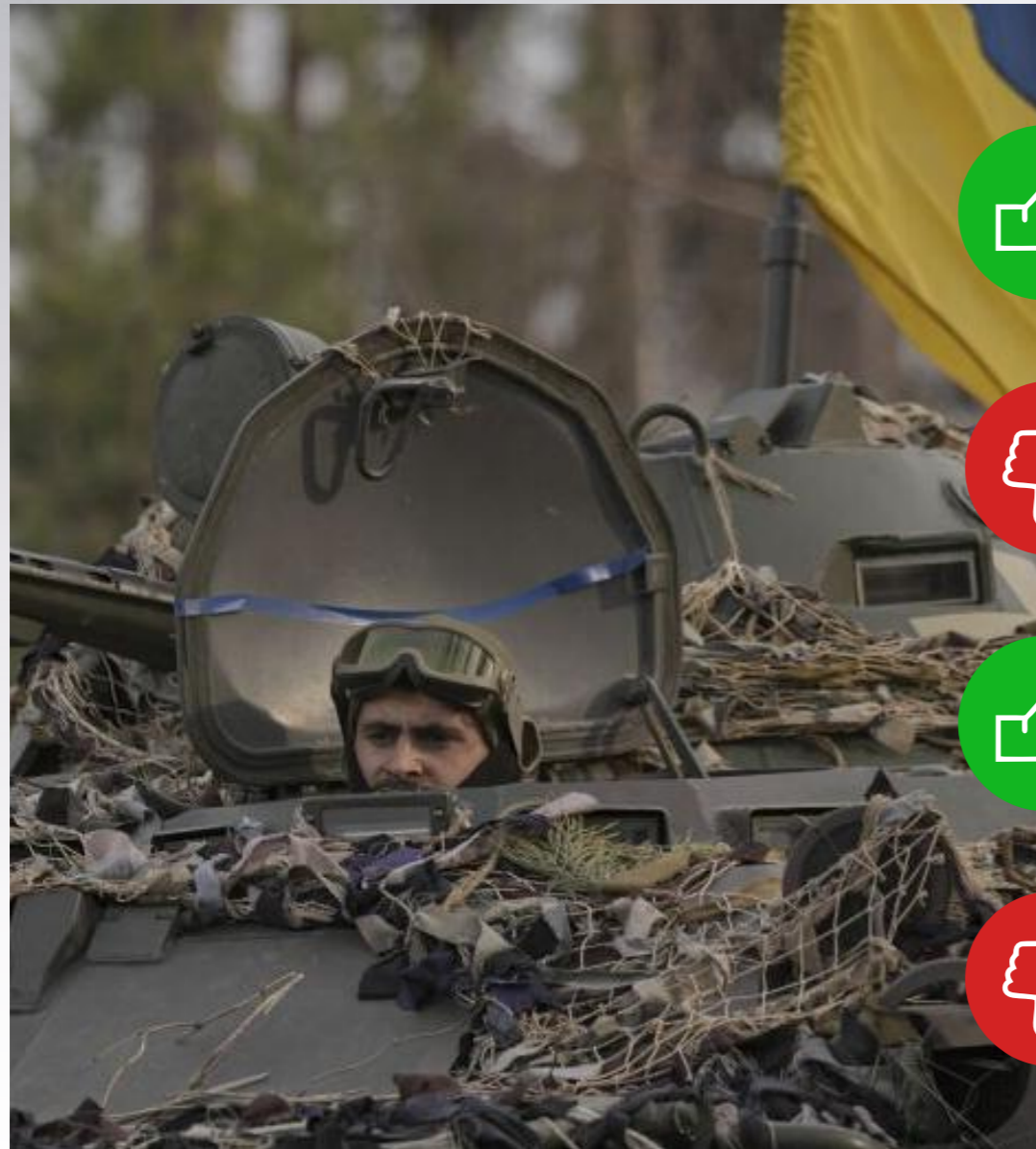
**5 - 8%
Growth**

**Auto Component
Industry Revenue
FY 2024 (projected)**

Rs 2.5 lakh Cr.

**Domestic OEM demand constitutes almost 50% of sales
for the Indian Auto Component Industry.**

Auto Industry Scenario



Covid related supply chain issues almost resolved.



Ukraine War Geo- Political impact will continue to remain further.



Crisis due to Ukraine War in Europe will be an opportunity for Indian Auto Industry.



Elevated input costs



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Auto Industry Scenario



Exports Down

Export slowed down in the last few months and likely to remain stable in H1 FY2024, impacted by economic gloom, geopolitical tensions and supply-chain issues.



Diversification

However, ancillaries will benefit from supplies to new platforms because of vendor diversification initiatives by global OEMs mostly by USA & European Countries.



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Company Scenario F.Y. 2022-23

Our main priority remains on



Improving revenue and profit through strategies such as

- 1.) Expanding our market presence
- 2.) Implementing cost-effective measures
- 3.) Achieving operational excellence
- 4.) Empowering our workforce
- 5.) Innovating new products.



We have achieved notable advancements in areas such as

- 1.) Refining processes
- 2.) Adopting new technologies
- 3.) In-house machine building
- 4.) Enhancing quality management,
- 5.) Creating innovative products.



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Financial Highlights

(Unleashing Growth with Innovation & Diversification)

(Rs. in Crores)

| Sr. No. | Particulars | 2022-23 | 2021-22 |  |
|---------|-------------------|---------|---------|---|
| 1 | Total Income | 219.86 | 198.00 | 11.04% |
| 2 | EBITDA | 53.45 | 42.69 | 25.20% |
| 3 | Profit Before Tax | 42.63 | 32.35 | 31.77% |
| 4 | Profit After Tax | 32.72 | 24.53 | 33.39% |
| 5 | Earning Per Share | 5.84 | 4.38 | 33.33% |



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Financial Highlights F.Y. 2022-23

Aggressive Growth

EBITDA

24%

PBT

19%

PAT

15%

(of Total Income)



Key Financial Ratios

| | 2022-23 | 2021-22 | % Change |
|-------------------------|---------|---------|----------|
| Inventory Turnover | 7.60 | 8.13 | (7) |
| Debtors Turnover | 4.31 | 4.10 | 5 |
| Interest Coverage Ratio | 15.65 | 13.48 | 16 |
| Current Ratio | 2.22 | 2.07 | 7 |
| Debt Equity Ratio | 0.11 | 0.21 | 47 |
| Net Profit % | 14.88 | 12.39 | 20 |
| Return on net worth % | 24.52 | 21.91 | 12 |

Our risk mitigation efforts, innovation in cutting costs & improving productivity resulted in your Company performing well on all parameters



Unleashing Growth

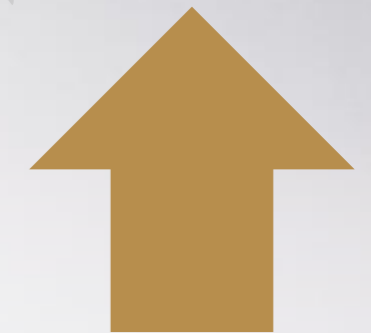
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Highlights of the year

| Sr. No. | Year | OEM Sale (In Crores) | % Increase |
|---------|--------------|------------------------|------------|
| 1 | F.Y. 2022-23 | 120.08 | 18% ↑ |
| 2 | F.Y. 2021-22 | 101.53 | |

OEM & Others
Replacement Market



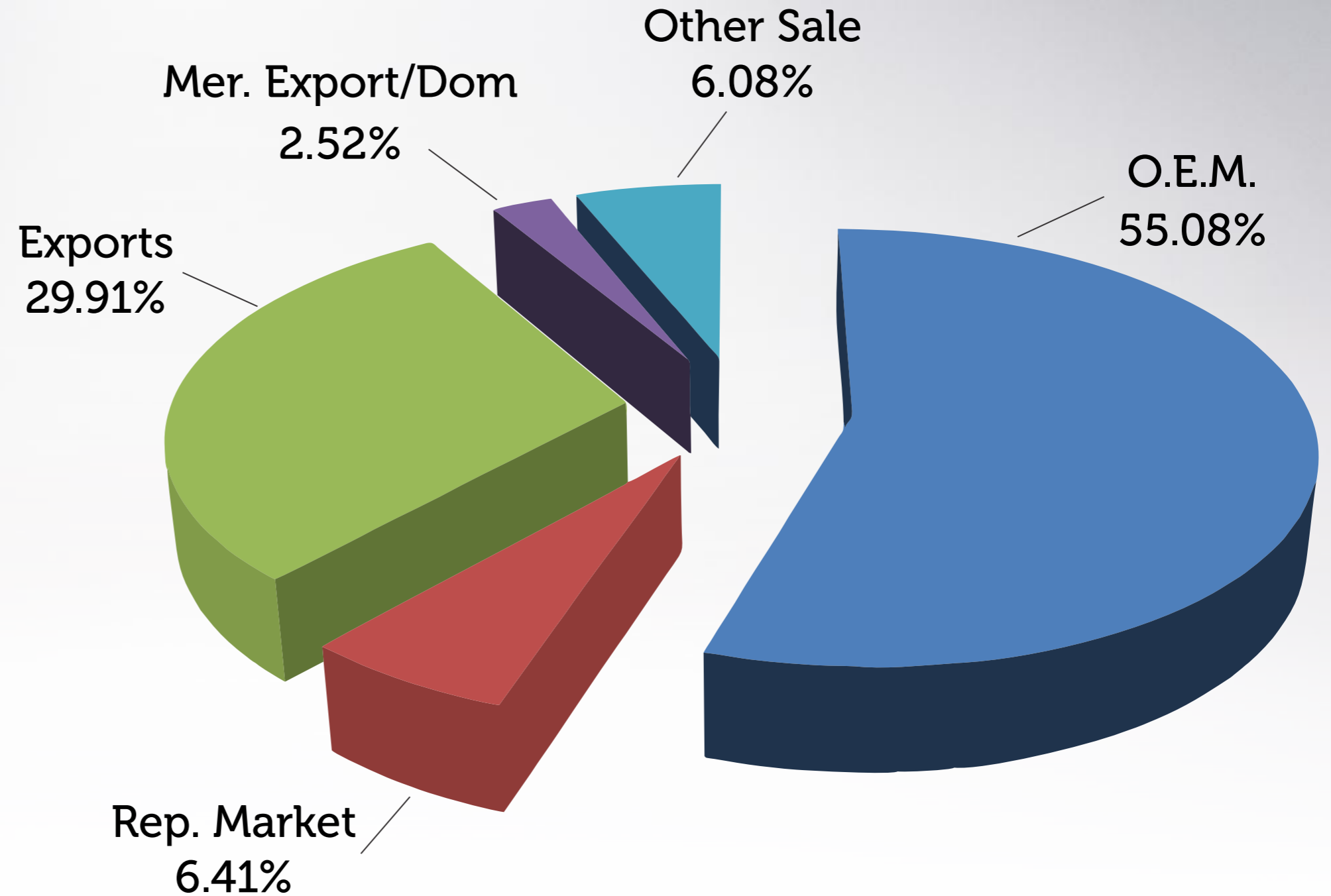
Currently, the Company is exporting its products to U.S.A., U.K., Japan, Italy, France, China, Korea, Mexico, Brazil, Belgium, African Countries through distributor in Dubai.



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Diversified Sales Profile F.Y. 2022-23





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Growth Strategy :



Always looking for
strategic synchronisation
with existing
manufacturing facilities

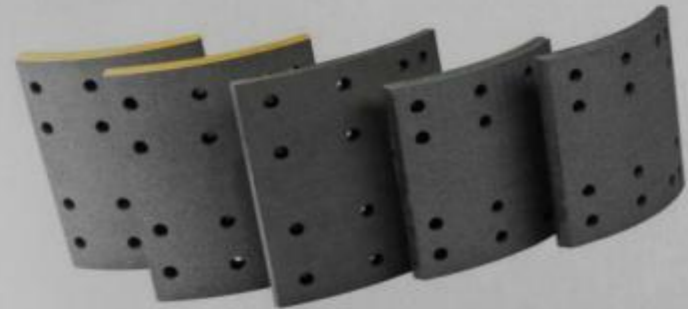


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MENON
Brake Lining



MENON BRAKES

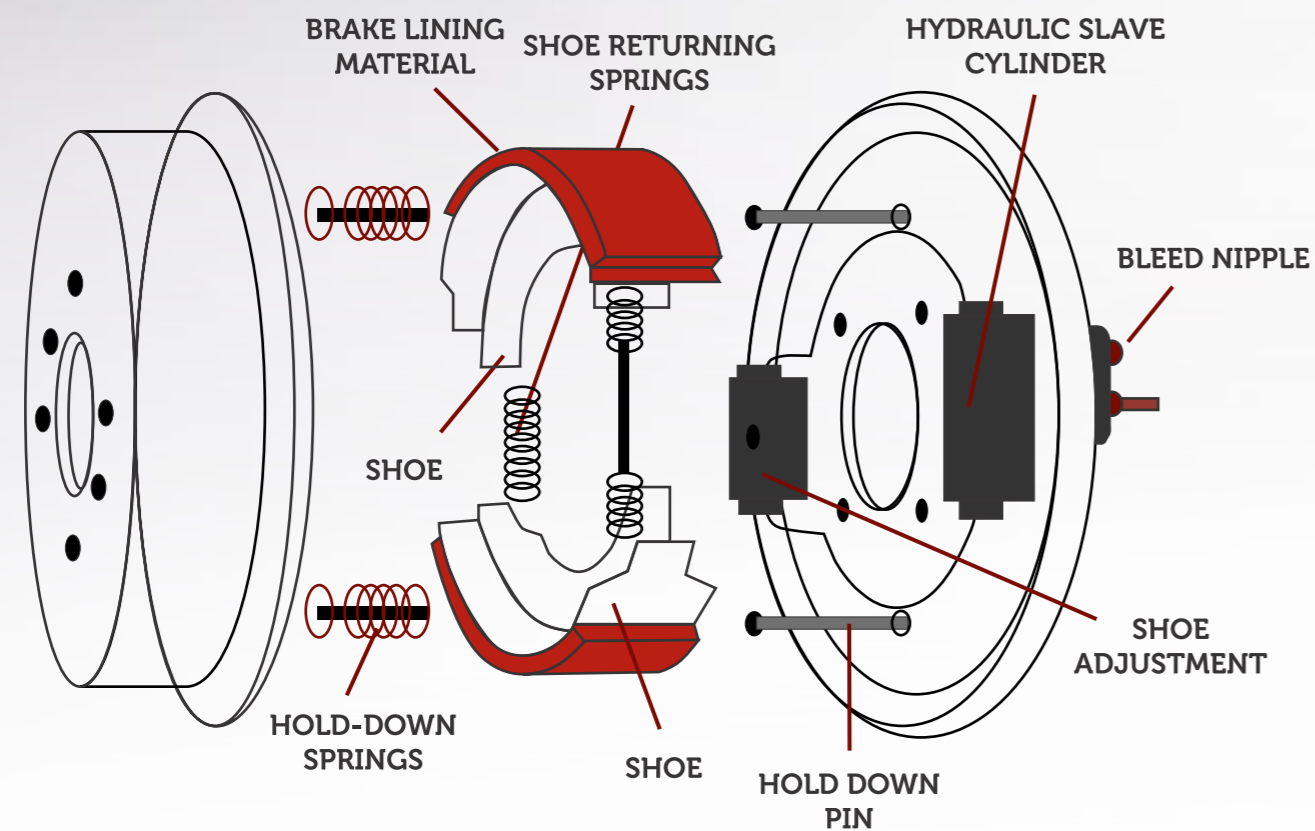
Menon Brakes Pvt. Ltd.
| A Division of Menon Bearings Ltd. |
Kagal, Halkanangale 5 Star MIDC, Kagal, Kolhapur
admin@menonbrakes.l
0231-2672533

New Wholly Owned Subsidiary

Menon Brakes Pvt. Ltd.

Manufacture - Brakes Linings for
Heavy Duty / Commercial
Vehicles / LCV's.

Strategy : Only Critical Components



Like Engine Bearings, Brake Lining is a critical component requiring rigorous testing. Brakes Lining is also a safety item.



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Menon Brakes Pvt. Ltd.



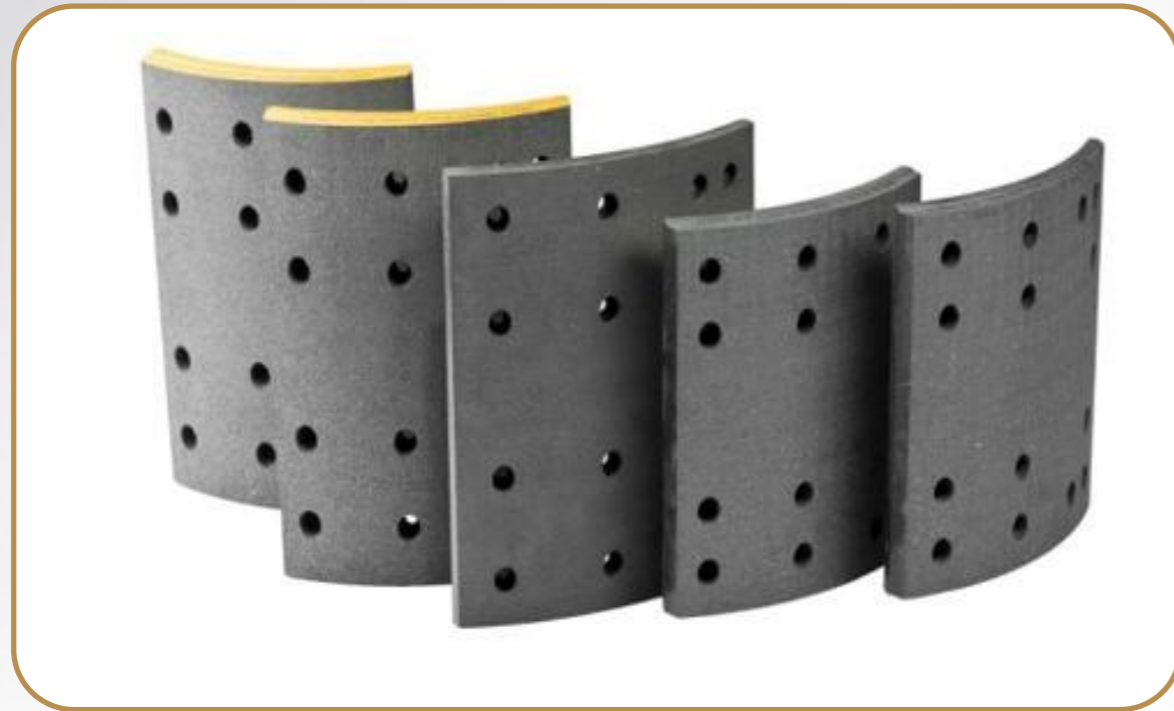
Brakes : Tool Room (VMC)



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PRODUCT RANGE :

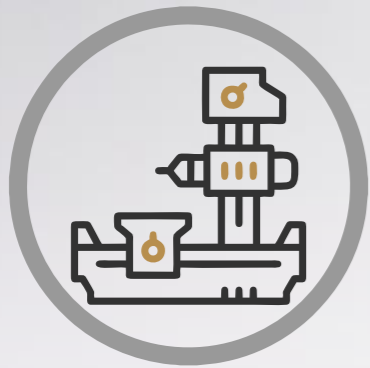


HCV Brake Lining



LCV Brake Lining

Research and Development (R&D):



Installed Fine Boring Machine for Large Diameter Bearing Line (in-house developed / build-up machine) with auto load & un-load & new spindle & tool design.



Installed automatic machines.



Developed tools for quick setting in boring tool for new fine boring machine

Benefit

Benefits

- 1.) Cycle time reduced with reference to auto-load & un-load of components, achieving higher productivity.
- 2.) Setting time reduced with respect to tools developed.
- 3.) Appropriate quality parts are produced. Quality improved.



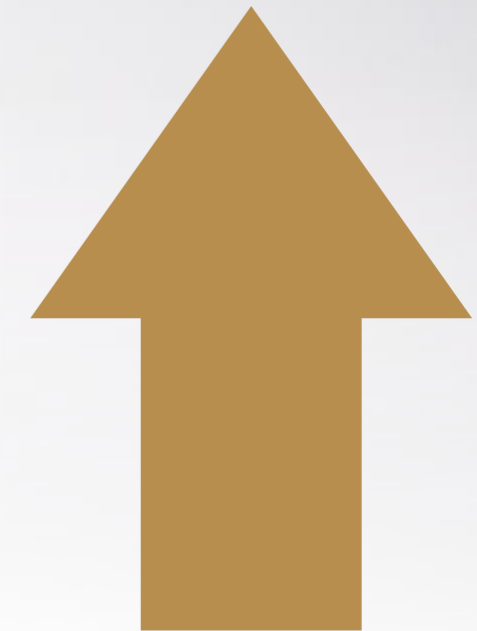
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Outlook

The company is ready to accept future challenges & aims to grow at **CAGR**

15-16%
in years to come





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Capex



Rs. in Crores

| Sr. No. | F.Y. | Amount |
|---------|---------|--------|
| 1 | 2022-23 | 8.00 |
| 2 | 2023-24 | 30.00 |
| 3 | 2024-25 | 10.00 |



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1,05,000 sq.ft.
approx.

**constructing two Factory Buildings
in the year 2023-24**

Looking at the business in horizon, your Company has decided to construct two Factory Buildings in the year 2023-24 admeasuring about 1,05,000 sq.ft.(approx.)



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Estimated Additional Business Bearings Division

(Rs. in Crores)

| Sr. No. | Description | OE | Export | Total |
|---------|---|--------------|--------------|--------------|
| 1 | RFQ's Awaited | 2.70 | 4.40 | 7.10 |
| 2 | RFQ's Received and Working on Commercials | 2.41 | 2.27 | 4.68 |
| 3 | Sent Commercials for Approvals | 19.41 | 10.92 | 30.33 |
| 4 | Samples in Development | 8.44 | 18.02 | 26.46 |
| 5 | Samples Submitted for Testing | 13.68 | - | 13.68 |
| | Total | 46.64 | 35.61 | 82.25 |

Strategic focus for Future



Exploring new destinations for exporting goods, expanding our reach and market presence.



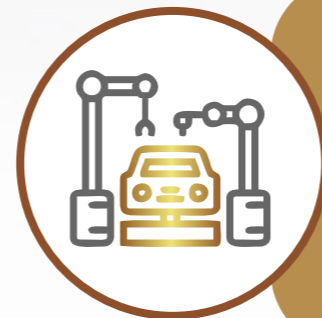
To increase share of business with existing customers



Strengthening our relationships and maximizing opportunities



Identification of new customers, broadening our customer base



Introduce New Auto Component Products, that show promising potential for the future



meeting evolving customer demands



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Wealth Creation



| Particulars | 2022-23 |
|------------------|------------|
| Interim Dividend | 200% |
| Total Payout | 11.21 Crs. |
| % to Net Profit | 34% |



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Dividend Payout For F.Y. 2023-24

225 %

Total Payout of Rs.

12.61 Crs.

The Board of Directors has declared Interim Dividend for F.Y. 2023-24 – 225%
i.e Rs. 2.25/- per equity share of face value of Re. 1/-

Payment Date - 27th – 31st July, 2023



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Total Dividend Payout Since Inception till F.Y. 2023-24

2077 %

Resulting into Payout of

122.62 Crs.

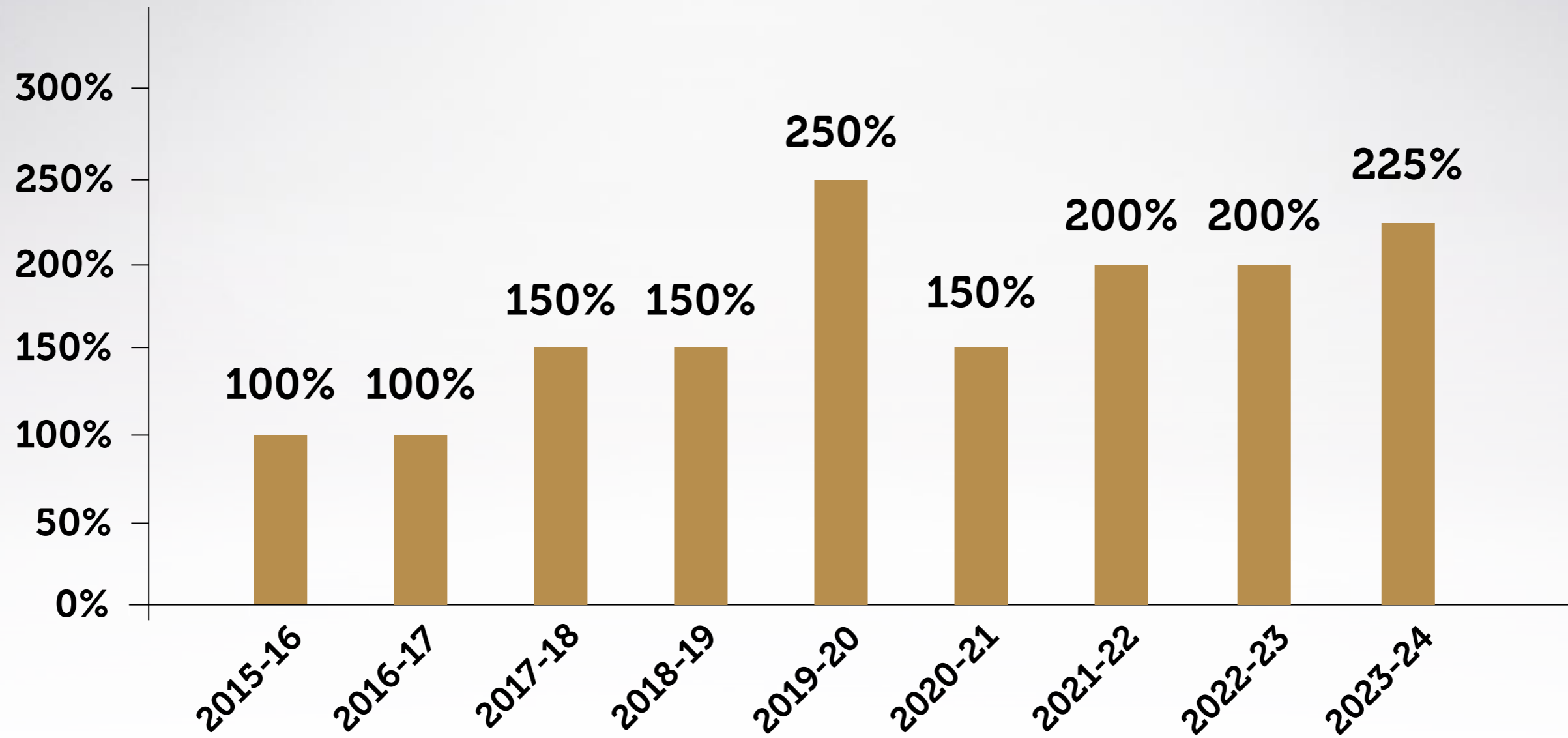
(incl. taxes)



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Dividend History

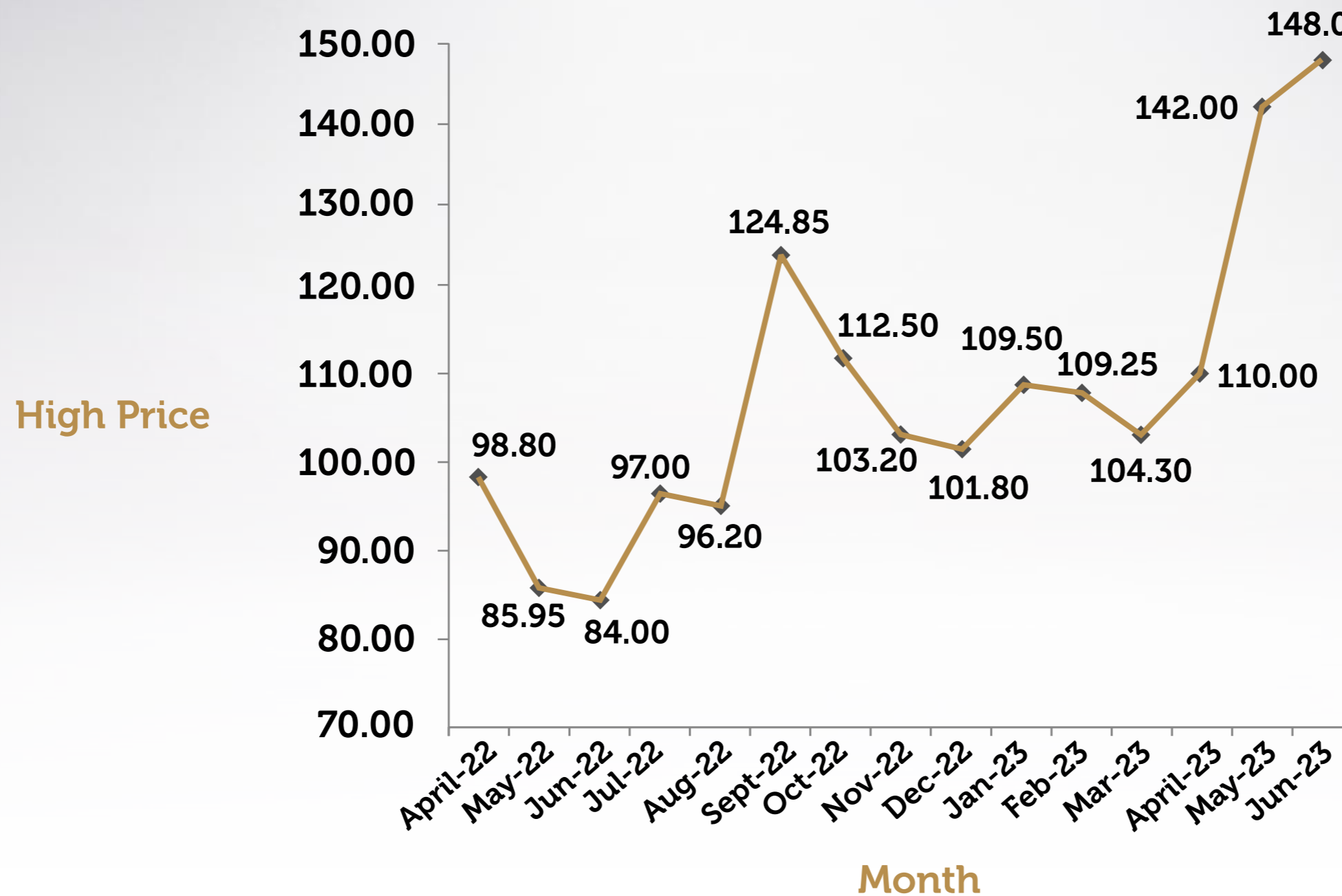




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Monthly Share Price Movement (High)





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Stakeholders Wealth

| As On | Shares | Market Price |
|------------------------------|-----------------------------------|-------------------|
| 31 st March, 1994 | 46,70,000 (of Rs.10/- each) | 7 Cr. |
| July, 2023 | 5,60,40,000 (of Re.1/- each) | 781.76 Cr. |

Listed on BSE & NSE

Wealth Multiplied by
112 times
Average wealth creation
3 times
per year



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Green Initiative

Shareholders holding shares in Demat Mode:-

95 % Shareholders
(96% of total Share Capital of the Company)

We request remaining shareholders to demat their shares to help Company in its endeavour to Go Green.

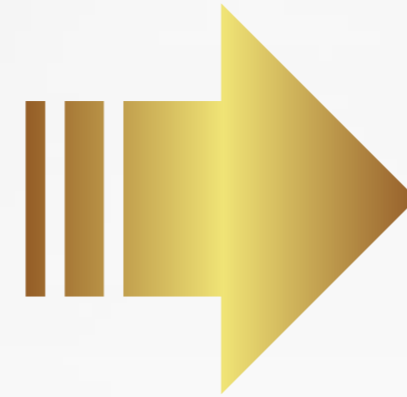


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Green Initiative

Roof Top Solar System
being installed in
Factory Building



Assist India to become largest
producer of renewable
energy for sustainability.





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SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021

We request shareholder to update their

- PAN
- Address with PIN code
- Email ID & Mobile No
- Bank Account details
- Specimen Signature & Nomination by all shareholders holding shares in Physical mode



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We express our sincere thanks to all our
Customers, Suppliers, Shareholders, Employees
at every level, Bankers & Auditors for their
continued support



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**Many thanks for your
continued association**



Menon Bearings Ltd.

