

**08.02.2024**

To,  
The Manager - DCS  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 523828**

To,  
The Manager - Listing Department  
**National Stock Exchange of India Ltd**  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai- 400051  
**Symbol: MENONBE**

Dear Sir / Ma'am,

**Sub.: Outcome of the Board meeting held today i.e. Thursday, 08.02.2024**

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, **08.02.2024**, *inter-alia*, considered and approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31.12.2023 prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under the Companies (Indian Accounting Standards) Rules, 2015.

Pursuant to the provisions of Regulation 33 of the Listing Regulations, we enclose the following as “**Annexure I**”:

- a) Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31.12.2023; and
- b) Limited Review Reports on the said results received from the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 12:25 P.M.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

*for* **Menon Bearings Limited**

**Manmay Kalyankar**  
**Company Secretary & Compliance Officer**  
**Membership No. : A29264**

**Encl: A/a**



MENON BEARINGS LIMITED

CIN: L29130PN1991PLC062352

Regd. Office: G-1, MIDC, GokulShirgaon, Kolhapur - 416234.

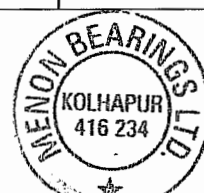
Phone No.: 91-231-2672279/533/487; Fax: 91-231-2672278,

Email: [admin@menonbearings.in](mailto:admin@menonbearings.in); Website: [www.menonbearings.in](http://www.menonbearings.in)

**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023**

(Rs. in Lakh)

Sr. No.	Particulars	Three Months ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Un-audited			Un-audited		Audited
1	(a) Net Sales/Income from Operations	49 37.86	50 13.15	49 64.95	154 06.34	163 07.16	216 94.02
	(b) Other Income	90.09	98.23	67.53	2 49.04	2 72.37	292.33
	<b>Total Income (a+b)</b>	<b>50 27.95</b>	<b>51 11.38</b>	<b>50 32.48</b>	<b>156 55.38</b>	<b>165 79.53</b>	<b>219 86.35</b>
2	<b>Expenditure</b>						
	(a) Cost of Materials Consumed	19 67.09	19 78.23	17 90.20	61 09.13	67 21.52	88 32.54
	(b) Changes in Inventories of Finished Goods and Work-In-Progress	(32.64)	(70.95)	40.68	(116.08)	15.82	(79.72)
	(c) Employee Benefits Expense	8 80.71	8 78.73	7 78.35	26 33.18	24 04.43	32 10.32
	(d) Finance Cost	92.87	87.64	80.29	2 38.67	2 23.50	2 91.06
	(e) Depreciation and Amortization Expenses	2 07.03	2 08.06	2 05.18	6 20.41	6 01.91	7 91.56
	(f) Other Expenses						
	(i) Operating Expenses	8 99.15	9 35.30	8 37.58	28 00.68	26 70.14	35 32.07
	(ii) Other Expenses	2 73.74	2 59.90	2 68.80	8 14.21	8 26.68	11 45.87
	<b>Total Expenditure (a+b+c+d+e+f)</b>	<b>42 87.95</b>	<b>42 76.91</b>	<b>40 01.07</b>	<b>13 100.20</b>	<b>134 64.00</b>	<b>177 23.70</b>
3	<b>Profit before Exceptional Items and Tax (1-2)</b>	<b>7 40.00</b>	<b>8 34.47</b>	<b>10 31.41</b>	<b>25 55.18</b>	<b>31 15.54</b>	<b>42 62.65</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit before Tax (3+4)</b>	<b>7 40.00</b>	<b>8 34.47</b>	<b>10 31.41</b>	<b>25 55.18</b>	<b>31 15.54</b>	<b>42 62.65</b>
6	<b>Tax Expense</b>						
	i) Income Tax	1 80.82	2 04.90	2 56.42	6 33.26	7 73.64	10 50.00
	ii) Deferred Tax	-	-	-	-	-	(59.40)
7	<b>Net Profit after Tax (5-6)</b>	<b>5 59.18</b>	<b>6 29.57</b>	<b>7 75.00</b>	<b>19 21.92</b>	<b>23 41.91</b>	<b>32 72.05</b>
8	Other Comprehensive Income items that will not be reclassified						




	to Profit or Loss						
	Re-measurement gains/ (losses) on defined benefit plans (net of tax)	(23.09)	2.50	(4.48)	(19.53)	(9.48)	(5.71)
9	<b>Total other Comprehensive Income</b>	<b>(23.09)</b>	<b>2.50</b>	<b>(4.48)</b>	<b>(19.53)</b>	<b>(9.48)</b>	<b>(5.71)</b>
10	<b>Total Comprehensive Income (7+9)</b>	<b>5 36.09</b>	<b>6 32.07</b>	<b>7 70.52</b>	<b>19 02.39</b>	<b>23 32.43</b>	<b>32 66.34</b>
11	Paid up Equity Share Capital (Face Value Re. 1/-)	5 60.40	5 60.40	5 60.40	5 60.40	5 60.40	560.40
12	Earnings Per Share (EPS)						
	Basic (Rs.)	1.00	1.12	1.38	3.43	4.18	5.84
	Diluted (Rs.)	1.00	1.12	1.38	3.43	4.18	5.84

**Notes:-**

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08.02.2024 and Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- 2) 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 & other recognized accounting practices and policies to the extent applicable.
- 3) The Company has incorporated two wholly owned subsidiaries namely, Menon Alkop Limited on 23.01.2024 with a capital contribution of Rs. 1,00,000/- and Menon Bearings New Ventures Limited on 07.02.2024 with a capital contribution of Rs. 1,00,000/-.
- 4) The Company's business activity falls within a single primary segment i.e. Auto Components and engineering parts thereof.
- 5) The figures have been re-grouped/re-arranged/re-classified/re-worked wherever necessary to conform to the current year accounting treatment.

Place: Kolhapur  
Date: 08.02.2024

for MENON BEARINGS LIMITED



*Nitin Menon*  
Nitin Menon  
Executive Chairman  
DIN: 00692754



**MENON BEARINGS LIMITED**

CIN: L29130PN1991PLC062352

Regd. Office: G-1, MIDC, GokulShirgaon, Kolhapur - 416234.

Phone No.: 91-231-2672279/533/487; Fax: 91-231-2672278,

Email: [admin@menonbearings.in](mailto:admin@menonbearings.in); Website: [www.menonbearings.in](http://www.menonbearings.in)

**STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023**

(Rs. in Lakh)

Sr. No.	Particulars	Three Months ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Un-audited			Un-audited		Audited
1	(a) Net Sales/Income from Operations	51 49.49	50 71.72	49 64.95	157 13.67	163 07.16	216 94.02
	(b) Other Income	90.11	98.23	67.53	2 49.06	2 72.37	292.33
	<b>Total Income (a+b)</b>	<b>52 39.60</b>	<b>51 69.95</b>	<b>50 32.48</b>	<b>159 62.73</b>	<b>165 79.53</b>	<b>219 86.35</b>
2	<b>Expenditure</b>						
	(a) Cost of Materials Consumed	20 65.13	20 41.04	17 90.20	62 48.93	67 21.52	88 32.54
	(b) Changes in Inventories of Finished Goods and Work-In-Progress	(29.36)	(97.19)	40.68	(110.88)	15.82	(79.72)
	(c) Employee Benefits Expense	9 22.57	8 98.18	7 78.35	27 15.81	24 04.43	32 10.32
	(d) Finance Cost	92.87	87.64	80.29	2 38.67	2 23.51	2 91.06
	(e) Depreciation and Amortization Expenses	2 20.21	2 24.81	2 05.17	6 52.96	6 01.91	7 91.56
	(f) Other Expenses						
	(i) Operating Expenses	9 39.69	9 54.04	8 37.58	28 49.14	26 70.14	35 32.07
	(ii) Other Expenses	3 00.85	2 59.90	2 68.80	8 61.67	8 26.68	11 57.74
	<b>Total Expenditure (a+b+c+d+e+f)</b>	<b>45 11.96</b>	<b>43 68.43</b>	<b>40 01.07</b>	<b>13 456.30</b>	<b>134 64.00</b>	<b>177 35.57</b>
3	<b>Profit Before Exceptional Items and Tax (1-2)</b>	<b>7 27.64</b>	<b>8 01.52</b>	<b>10 31.41</b>	<b>25 06.43</b>	<b>31 15.54</b>	<b>42 50.78</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit Before Tax (3+4)</b>	<b>7 27.64</b>	<b>8 01.52</b>	<b>10 31.41</b>	<b>25 06.43</b>	<b>31 15.54</b>	<b>42 50.78</b>
6	<b>Tax Expense</b>						
	i) Income Tax	1 80.82	2 04.90	2 56.41	6 33.26	7 73.63	10 50.00
	ii) Deferred Tax	-	-	-	-	-	(59.40)
7	<b>Net Profit After Tax (5-6)</b>	<b>5 46.82</b>	<b>5 96.62</b>	<b>7 75.00</b>	<b>18 73.17</b>	<b>23 41.91</b>	<b>32 60.18</b>
8	Other Comprehensive Income items that will not be reclassified to Profit or Loss						

*[Handwritten Signature]*



	Re-measurement gains/ (losses) on defined benefit plans (net of tax)	(23.09)	2.50	(4.48)	(19.53)	(9.48)	(5.72)
9	<b>Total Other Comprehensive Income</b>	<b>(23.09)</b>	<b>2.50</b>	<b>(4.48)</b>	<b>(19.53)</b>	<b>(9.48)</b>	<b>(5.72)</b>
10	<b>Total Comprehensive Income (7+9)</b>	<b>5 23.73</b>	<b>5 99.12</b>	<b>7 70.52</b>	<b>18 53.64</b>	<b>23 32.43</b>	<b>32 54.46</b>
11	Paid up Equity Share Capital (Face Value Re. 1/-)	5 60.40	5 60.40	5 60.40	5 60.40	5 60.40	560.40
12	Earnings Per Share (EPS)						
	Basic (Rs.)	0.98	1.06	1.38	3.34	4.18	5.82
	Diluted (Rs.)	0.98	1.06	1.38	3.34	4.18	5.82

**Notes:-**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08.02.2024 and Limited Review of the same has been carried out by the Statutory Auditors of the Company.

Place: Kolhapur

Date: 08.02.2024

for MENON BEARINGS LIMITED



*Nitin Menon*

Nitin Menon

Executive Chairman

DIN: 00692754

**Limited Review Report**

To  
**Board of Directors**  
**Menon Bearings Limited**

We have reviewed the accompanying statement of consolidated unaudited financial results of Menon Bearings Limited, G-1, MIDC, Gokul Shirgaon, Kolhapur – 416234 (Parent Company) & its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income for the quarter & Nine Months ended 31<sup>st</sup> December, 2023 being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”) as amended (the “listing Regulations”) as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Parent Company’s Management and has been approved by the Parent’s Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditors 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 analytical procedures 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

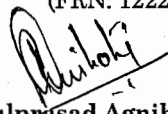
1. Menon Bearings Limited (Parent Company)
2. Menon Brakes Private Limited (100% Subsidiary)

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolhapur  
Date: - 8<sup>th</sup> February, 2024  
UDIN: - 24111576BKFBQ4978



for M/s A R N A & Associates  
Chartered Accountants  
(FRN: 122293W)

  
**Rahulprasad Agnihotri**  
(Partner)  
(Membership No. 111576)

**Limited Review Report**

To  
**Board of Directors**  
**Menon Bearings Limited**

We have reviewed the accompanying Standalone statement of unaudited financial results of Menon Bearings Limited, G-1, MIDC, Gokul Shirgaon, Kolhapur - 416234 for the quarter & Nine Months ended 31<sup>st</sup> December, 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended (the "listing Regulations") as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

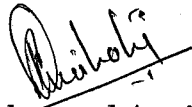
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the- Independent Auditors of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 analytical procedures 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 prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for M/s A R N A & Associates  
Chartered Accountants  
(FRN: 122293W)



Place: Kolhapur  
Date: - 8<sup>th</sup> February, 2024  
UDIN: - 24111576BKFBP1204

  
**Rahulprasad Agnihotri**  
(Partner)  
(Membership No. 111576)