

MENON BEARINGS LIMITED



27.05.2021

To
The Manager
Department of Corporate Services
BSE Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 523828

To,
The Manager - Listing
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Bandra Kurla Complex
Bandra (East),
Mumbai- 400 051
Symbol - MENONBE

Dear Sir(s),

Sub.: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of related party transactions on a consolidated basis, in accordance with applicable Accounting Standards for the half year ended 31st March, 2021.

Kindly take the same in your record.

Thanks and Regards,

for **MENON BEARINGS LIMITED**

Neha Harollikar
Company Secretary & Compliance Officer
Membership No. A40901



Encl.: A/a

REGD. OFFICE & WORKS :
MIDC, GOKUL SHIRGAON, KOLHAPUR - 416 234. INDIA
Phones : + 91 231 26 72 279 / 533 / 487 Fax : + 91 231 267 22 78



E-mail : admin@menonbearings.in
Visit us at : <http://www.menonbearings.in>
CIN : L29130PN1991PLC062352

DISCLOSURE ON RELATED PARTY TRANSACTIONS

*In Pursuance with Regulation 23(9) of SEBI (LODR) Regulations, 2015
for Half Year Ended 31.03.2021 pursuant to Accounting Standard i.e. Ind AS 24*

Name of the Related Parties

Sr. No.	Name	Relation
1	Menon United Private Limited	Private Company in which Directors of the Company are Directors
2	Flyga Auto Private Limited	Private Company in which Directors of the Company are Directors
3	Mr. Nitin Menon	Executive Chairman
4	Mr. R. D. Dixit	Managing Director
5	Mr. Arun Aradhya	Whole Time Director and CFO
6	Mrs. Sucheta Nitin Menon	Spouse of Executive Chairman
7	Mr. Aditya Nitin Menon	Son of Executive Chairman
8	Mr. Anshul Nitin Menon	Son of Executive Chairman
9	Mani Auto Components	Partnership Firm in which Director is Partner
10	Mr. M. L. Shinde	Independent Director
11	Mr. G. T. Vasa	Independent Director
12	Mrs. Kailash Nevagi	Independent Director
13	Dr. Santosh Prabhu	Independent Director
14	Mr. Suraj Patil	Company Secretary & Compliance Officer (upto 13 th August, 2020)
15	Ms. Neha Harolikar	Company Secretary & Compliance Officer (w.e.f 14 th August, 2020)

During the period the Company has entered into following transactions with its various Related Parties:

(Rupees in Lakhs)

Sr. No.	Name of Party	Relation	Nature of Transaction	6 Months ended on 31.03.2021	Year ended on 31.03.2021
1	Menon United Private Limited	Mr. Nitin Menon is a Managing Director and Mr. Arun Aradhya is a Director	Corporate Services	14.22	28.44
2.	Flyga Auto Private Limited	Mr. Nitin Menon is a Chairman & Mr. Arun Aradhya is a Director	Motor Vehicle Repairs Charges	1.56	1.56
3	Mr. Nitin Menon	Executive Chairman	Remuneration	88.14	127.33



4	Mr. R. D. Dixit	Managing Director	Remuneration	31.28	50.26
5	Mr. Arun Aradhye	Whole time Director & CFO	Remuneration	28.52	47.91
6	Mr. Aditya Nitin Menon	Son of Executive Chairman	Rent	-	3.78
			Salary	7.91	9.58
7	Mr. Anshul Nitin Menon	Son of Executive Chairman	Rent	4.03	7.81
8	Mani Auto Components	Mr. Nitin Menon is a partner	Sales	1111.46	2050.81
			Service Charges	58.23	129.21
9	Mr. M. L. Shinde	Independent Director	Sitting fees	0.02	0.04
10	Mr. G. T. Vasa	Independent Director	Sitting fees	0.01	0.02
11	Mrs. Kailash A. Nevagi	Independent Director	Sitting fees	0.02	0.04
12	Dr. Santosh Prabhu	Independent Director	Sitting fees	0.02	0.04
13	Mr. Suraj Patil	Company Secretary & Compliance Officer (upto 13 th August, 2020)	Salary	-	0.63
14	Ms. Neha Harolikar	Company Secretary & Compliance Officer (w.e.f 14 th August, 2020)	Salary	3.96	4.72

Notes:-

- 1) Mr. Nitin Menon – Executive Chairman, Mr. R.D. Dixit – Managing Director and Mr. Arun Aradhye – Wholetime Director & CFO are employees of the Company. Mr. M L Shinde, Mr. G.T. Vasa, Mrs. Kailash A. Nevagi and Dr. Santosh Prabhu are Independent Directors of the Company. Independent Directors are not paid any remuneration, only sitting fees are paid to them.



- 2) Apart from above mentioned parties, following parties are also related parties of the Company. However, no significant transactions took place with these parties during the period under report: -
 - a) Menon Signature Private Limited
 - b) Flyga Resorts Private Limited
- 3) There are no write offs/ write backs of any amount for any of the above parties during the period under report.
- 4) Mr. Nitin Menon holds 10% or more shares in the Company.

