

19.01.2023

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, 19.01.2023

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. **19.01.2023**, *inter-alia*, considered the following matters:

1. Approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31.12.2022 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 31.12.2022; and
 - b) Limited Review Reports on the said results received from the Statutory Auditors of the Company.
2. Appointed Mr. Manmay Kalyankar (Membership No.: ACS 29264), as Company Secretary and Compliance Officer of the Company w.e.f 19.01.2023 pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6 of the Listing Regulations.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD/ CMD/4/2015 dated 09.09.2015 are enclosed and marked as "**Annexure II**".

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 12:40 P.M.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

For Menon Bearings Limited

Arun Aradhya
Whole-time Director & CFO
DIN: 03052587

Encl: A/a

Annexure - I



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; Website: www.menonbearings.in

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2022**

(Rs. in Lakh)

Sr. No.	Particulars	Three Months ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited			Unaudited		Audited
1	(a) Net Sales / Income from operations	49 64.95	51 42.49	49 05.59	163 07.16	143 79.01	195 39.62
	(b) Other Income	67.53	1 07.28	79.27	2 72.37	2 07.91	2 60.76
	Total Income (a+b)	50 32.48	52 49.77	49 84.86	165 79.53	145 86.92	198 00.38
2	Expenditure						
	(a) Cost of Materials consumed	17 90.20	20 46.27	21 82.29	67 21.52	63 06.98	85 62.48
	(b) Changes in Inventories of Finished Goods and Work-In-Progress	40.68	(25.15)	(22.01)	15.82	(2 70.03)	(2 24.97)
	(c) Employee Benefits Expense	7 78.35	8 22.19	7 46.62	24 04.43	21 97.77	28 81.39
	(d) Finance Cost	80.29	81.28	71.61	2 23.50	2 14.01	259.13
	(e) Depreciation and Amortization Expenses	2 05.18	2 00.57	1 93.58	6 01.91	5 74.79	774.64
	(f) Other Expenses						
	(i) Operating Expenses	8 37.57	9 24.39	8 66.43	26 70.14	25 05.00	32 84.82
	(ii) Other Expenses	2 68.80	2 85.06	2 35.65	8 26.68	7 28.48	10 27.75
	Total Expenditure (a+b+c+d+e+f)	40 01.07	43 34.61	42 74.18	134 64.00	122 57.00	165 65.24
3	Profit before Exceptional Items and Tax (1-2)	10 31.41	9 15.16	7 10.68	31 15.54	23 29.92	32 35.14
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3+4)	10 31.41	9 15.16	7 10.68	31 15.54	23 29.92	32 35.14
6	Tax Expense						
	i) Income Tax	2 56.41	2 25.43	1 80.29	7 73.64	5 54.53	785.00
	ii) Deferred Tax	-	-	-	-	-	(3.24)
7	Net Profit after Tax (5-6)	7 75.00	6 89.73	5 30.39	23 41.91	17 75.39	24 53.38
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)	(4.48)	3.27	(17.79)	(9.48)	(9.75)	(5.95)
9	Total other Comprehensive Income	(4.48)	3.27	(17.79)	(9.48)	(9.75)	(5.95)
10	Total Comprehensive Income (7+9)	7 70.52	6 93.00	5 12.60	23 32.43	17 65.65	24 47.43
11	Other Equity	-	-	-	-	-	10 635.33
12	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
13	Earnings Per Share (EPS)						
	Basic (Re.)	1.38	1.23	0.95	4.18	3.17	4.38
	Diluted (Re.)	1.38	1.23	0.95	4.18	3.17	4.38

Notes:-

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19.01.2023 and Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- 2) Given below is table of Financial Indicators for corresponding period of 3 months and 9 months:-

(Rs. in Lakh)

Sr. No.	Particulars	Three months ended		% Increase	Nine months ended		% Increase
		31.12.2022	31.12.2021		31.12.2022	31.12.2021	
1.	Total Income	5,032.48	4,984.86	1	16,579.53	14,586.92	14
2.	EBITDA	1,316.88	975.87	35	3,940.95	3,118.72	27
3.	PBT	1,031.41	710.68	45	3,115.54	2,329.92	34
4.	PAT	775.00	530.39	46	2,341.91	1,775.39	32
5.	EPS (Rs.)	1.38	0.95	45	4.18	3.17	32

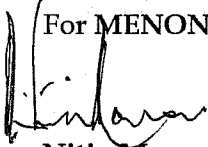
- 3) Better product mix having higher value additions resulted in substantial decrease in consumption, further the Company took efforts to rationalise the expenses and enhanced productivity which in turn resulted in excellent growth in performance parameters.
- 4) The Company has incorporated a wholly owned subsidiary namely Menon Brakes Private Limited on 12.12.2022 with a capital contribution of Rs. 8,25,00,000/-.

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- 5) The Company's business activity falls within a single primary segment i.e. Auto Components and Engineering parts thereof.
- 6) 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: 19.01.2023

For MENON BEARINGS LIMITED

Nitin Menon
Executive Chairman
DIN: 00692754





MENON BEARINGS LIMITED

CIN: L29130PN1991PLC062352

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

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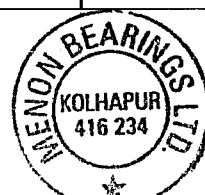
Email: admin@menonbearings.in; Website: www.menonbearings.in

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2022**

(Rs. in Lakh)

Sr. No.	Particulars	Three Months ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited			Unaudited		Audited
1	(a) Net Sales / Income from operations	49 64.95	*_	*_	*_	*_	*_
	(b) Other Income	67.53	*_	*_	*_	*_	*_
	Total Income (a+b)	50 32.48	*_	*_	*_	*_	*_
2	Expenditure						
	(a) Cost of Materials consumed	17 90.20	*_	*_	*_	*_	*_
	(b) Changes in Inventories of Finished Goods and Work-In-Progress	40.68	*_	*_	*_	*_	*_
	(c) Employee Benefits Expense	7 78.35	*_	*_	*_	*_	*_
	(d) Finance Cost	80.29	*_	*_	*_	*_	*_
	(e) Depreciation and Amortization Expenses	2 05.18	*_	*_	*_	*_	*_
	(f) Other Expenses						
	(i) Operating Expenses	8 37.57	*_	*_	*_	*_	*_
	(ii) Other Expenses	2 68.80	*_	*_	*_	*_	*_
	Total Expenditure (a+b+c+d+e+f)	40 01.07	*_	*_	*_	*_	*_
3	Profit before Exceptional Items and Tax (1-2)	10 31.41	*_	*_	*_	*_	*_
4	Exceptional Items	-	*_	*_	*_	*_	*_
5	Profit before Tax (3+4)	10 31.41	*_	*_	*_	*_	*_
6	Tax Expense						
	i) Income Tax	2 56.41	*_	*_	*_	*_	*_
	ii) Deferred Tax	-	*_	*_	*_	*_	*_
7	Net Profit after Tax (5-6)	7 75.00	*_	*_	*_	*_	*_
8	Other Comprehensive Income items that will not be reclassified to Profit or Loss						

[Handwritten Signature]



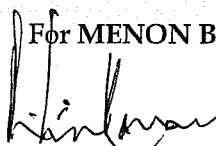
	Re-measurement gains/ (losses) on defined benefit plans (net of tax)	(4.48)	*_	*_	*_	*_	*_
9	Total other Comprehensive Income	(4.48)	*_	*_	*_	*_	*_
10	Total Comprehensive Income (7+9)	7 70.52	*_	*_	*_	*_	*_
11	Other Equity	-	*_	*_	*_	*_	*_
12	Paid up Equity Share Capital (Face Value Re. 1/-)	5 60.40	*_	*_	*_	*_	*_
13	Earnings Per Share (EPS)						
	Basic (Re.)	1.38	*_	*_	*_	*_	*_
	Diluted (Re.)	1.38	*_	*_	*_	*_	*_

Notes:-

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19.01.2023 and Limited Review of the same has been carried out by the Statutory Auditors of the Company.

2. * Since the wholly owned subsidiary of the Company i.e. Menon Brakes Private Limited was incorporated on 12.12.2022 and commercial production is yet to start, previous period figures are not applicable.

Place: Kolhapur
Date: 19.01.2023

For MENON BEARINGS LIMITED

Nitin Menon
Executive Chairman
DIN: 00692754



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 31st December, 2022 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: 19th January, 2023
UDIN:- 23111576BGWQZT8313


Rahulprasad Agnihotri
(Partner)
(Membership No. 111576)

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 31st December, 2022 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)

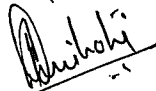
Attention is drawn to the fact that Menon Brakes Private Limited is incorporated on 12/12/2022 and hence figures for current quarter are provided.

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: 19th January, 2023
UDIN:- 23111576BGWQZU3639



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


Rahulprasad Agnihotri
(Partner)
(Membership No. 111576)

Annexure- II

Appointment of Mr. Manmay Kalyankar (ACS: 29264) as Company Secretary and Compliance Officer of the Company:

Sr. No.	Particulars	Information of such event
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Manmay Kalyankar as Company Secretary and Compliance Officer of the Company w.e.f. 19.01.2023, to fill vacancy caused by resignation of Ms. Neha Harolikar, Company Secretary and Compliance Officer of the Company.
2	Date of appointment / cessation (as applicable) & term of appointment	19.01.2023
3	Brief Profile (in case of appointment)	Mr. Manmay Kalyankar is an Associate Member of the Institute of Company Secretaries of India, having Membership No. ACS: 29264 and has Masters' Degree in Commerce. He is having around 10 years of experience mainly in the field of Secretarial and Legal matters and has knowledge of compliances of listed entities.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

