

Menon Brakes Limited				
(Formerly Known as Menon Brakes Private Limited)				
Balance Sheet as at 31st March, 2024				
Sr. No.	PARTICULARS	Note No.	31.03.2024	31.03.2023
			Amt.in Rs	Amt.in Rs
<b>A</b>	<b>ASSETS -</b>			
<b>1</b>	<b>Non - Current Assets</b>			
	(a) Property, Plant and Equipment	2	8,06,32,105	-
	(b) Capital Work-in-Progress		-	-
	(c) Investment in Shares		-	-
	<b>(d) Financial Assets</b>		-	-
	(i) Investments		-	-
	(i) Security Deposit		-	-
	(iii) Others		-	-
	(e) Other Non - Current Assets		-	-
	<b>Total Non - Current Assets</b>		<b>8,06,32,105</b>	<b>-</b>
<b>2</b>	<b>Current Assets</b>			
	(a) Inventories	3	77,52,088	-
	<b>(b) Financial Assets</b>			
	(i) Trade Receivables	4	1,51,99,914	-
	(ii) Cash and Cash Equivalents	5	4,008	1,000
	(iii) Bank Balance other than(ii) above		7,20,908	-
	(iv) Loans & Advances	6	1,08,320	-
	(v) Others		-	-
	(c) Other Current Assets	7	1,46,06,126	8,13,20,869
	<b>Total Current Assets</b>		<b>3,83,91,364</b>	<b>8,13,21,869</b>
	<b>TOTAL ASSETS</b>		<b>11,90,23,469</b>	<b>8,13,21,869</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>EQUITY</b>			
	(a) Equity Share Capital	8	8,25,00,000	8,25,00,000
	(b) Other Equity	9	-1,20,41,477	-11,88,131
	<b>Total Equity</b>		<b>7,04,58,523</b>	<b>8,13,11,869</b>
<b>2</b>	<b>Liabilities</b>			
	<b>Non- Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Long-Term Borrowings		-	-
	(ii) Lease Liability	10	35,52,215	-
	(b) Provisions		-	-
	(c) Deferred Tax Liabilities (Net)		-	-
	(d) Non-Current Tax Liabilities (Net)		-	-
	<b>Total Non - Current Liabilities</b>		<b>35,52,215</b>	<b>-</b>
<b>3</b>	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Short- Term Borrowings		-	-
	(ii) Trade Payables	11	4,20,78,279	-
	(iii) Other Financial Liabilities	12	2,28,082	10,000
	(b) Other Curent Liabilities	13	27,06,370	-
	<b>Total Current Liabilities</b>		<b>4,50,12,731</b>	<b>10,000</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,90,23,469</b>	<b>8,13,21,869</b>
			-	-
	Significant Accounting Policies and Notes to Accounts	1		

As per our report of even date attached

**For A R N A & Associates.**

Chartered Accountants

**Rahulprasad A. Agnihotri**

Partner

M.No.: 111576 FRN: 122293W

Place: Kolhapur

Date: 17th July, 2024

UDIN : 24111576BKFBFC2199

**For Menon Brakes Limited**

**R. D. Dixit**

Director

DIN: 00626827

**Arun Aradhya**

Director

DIN: 03052587

Menon Brakes Limited				
(Formerly Known as Menon Brakes Private Limited)				
Profit & Loss Statement For the Period Ended 31.03.2024				
Sr. No.	PARTICULARS	Note No.	31.03.2024	31.03.2023
			Amt.in Rs	Amt.in Rs
1	<b>Total Revenue (i+ii+iii)</b>			
	Revenue from operations	14	4,50,45,613	-
	Less - Excise Duty		-	-
i)	<b>Net - Revenue from Operations</b>		-	-
ii)	Other Operating Revenue		-	-
iii)	Other Income	15	4,324	-
	<b>Total Revenue (i+ii+iii)</b>		<b>4,50,49,937</b>	<b>-</b>
2	<b>Expenses</b>			
	Cost of Materials Consumed	16	2,53,81,831	-
	Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	17	-36,95,588	-
	Employee Benefits Expense	18	70,16,140	-
	Finance Costs	19	3,77,619	-
	Depreciation and Amortization Expense	20	56,68,287	-
	Operating and Other Expenses	21	2,11,54,994	11,88,131
			<b>5,59,03,283</b>	<b>11,88,131</b>
3	Profit Before Exceptional and Extraordinary Items and Tax (1-2)		-1,08,53,346	-11,88,131
4	Exceptional Items		-	-
5	Profit Before Tax (3-4)		<b>-1,08,53,346</b>	<b>-11,88,131</b>
6	Tax Expense:			
	(1) Current Tax		-	-
	(2) Deferred Tax		-	-
7	<b>Profit/(Loss) for the period from Continuing Operations (5 -6)</b>		<b>-1,08,53,346</b>	<b>-11,88,131</b>
8	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			
	(i) Re-Measurement gains / (losses) on defined benefit plans		-	-
	(ii) Income Tax effect on above		-	-
	(iii) Gain(loss)on exchange rare fluctuations		-	-
	(iv) Income tax effect on above		-	-
	<b>Total Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
9	Total Comprehensive Income for the period (7+8)		<b>-1,08,53,346</b>	<b>-11,88,131</b>
10	Paid-up Equity Shares Capital (Face Value or Re.1 each fully paid up)		8,25,00,000	8,25,00,000
11	Earnings Per Equity Share (EPS) (Face Value of Re.1 each)			
	(i) Basic (in Rs.) (not annualised)		-	-
	(ii) Diluted (in Rs.) (not annulised )		-	-
	As per our report of even date attached			
<b>For A R N A &amp; Associates.</b> Chartered Accountants  <b>Rahulprasad A. Agnihotri</b> Partner M.No.: 111576 FRN: 122293W Place: Kolhapur Date: 17th July, 2024 UDIN : 24111576BKFBFCF2199			<b>For Menon Brakes Limited</b>  <b>R. D. Dixit</b> Director DIN: 00626827	
			<b>Arun Aradhya</b> Director DIN: 03052587	

Menon Brakes Limited			
(Formerly Known as Menon Brakes Private Limited)			
Cash Flow Statement For the Period Ended 31.03.2024			
			(Amt in Rs.)
Sr.No.	Particulars	31.03.2024	31.03.2023
1	<b>Profit After Tax &amp; Adjustment for</b>	<b>(108.53)</b>	<b>(11.88)</b>
	Deferred Tax	-	-
	Tax on OCI	-	-
	Preliminary Expenses	-	-
	Interest (Net)	3.73	-
	Profit on Sale of Assets	-	-
	<b>Profit/Loss on Fair Valuation of Mutual Fund</b>	<b>-</b>	<b>-</b>
	Depreciation & Amortization	56.68	-
	<b>Operating Profit before W/C Changes</b>	<b>(48.12)</b>	<b>(11.88)</b>
	Changes in Working Capital		
	<b>Current Assets</b>		
	Inventories	(77.52)	-
	Trade Receivables	(152.00)	-
	Short Term Loans Advances	(1.08)	-
	Other Current Assets	667.15	-
	<b>Current Liabilities</b>		
	Trade Payables	420.78	-
	Other Current Liabilities	27.06	-
	Short Term Provisions	2.18	0.10
	<b>Cash From Operating Activities</b>	<b>838.45</b>	<b>(11.78)</b>
2	<b>Cash From Investing Activities</b>		
	Purchase of Fixed Assets	(863.00)	-
	Change in CWIP	-	-
	<b>Net Cash flow from Fixed Assets</b>	<b>(863.00)</b>	<b>-</b>
	Profit on Sale of Assets	-	-
	Profit on Investments	-	-
	Investments	-	-
	Security Deposits	-	-
	Interest Received	0.04	-
	<b>Cash From Investing Activities</b>	<b>(862.96)</b>	<b>-</b>
3	<b>Cash Flow from Financing Activities</b>		
	Change in Short Term Borrowing	-	-
	Change in Long Term Borrowing	-	-
	Lease Liability	35.52	-
	Issue of Shares	-	825.00
	Share Subscription Receivable	-	(813.21)
	Interest Paid	(3.78)	-
	Depreciation & Amortization	-	-
	Dividend Paid	-	-
	Tax on Dividend	-	-
	<b>Cash Flow from Financing Activities</b>	<b>31.75</b>	<b>11.79</b>
	Total Cash Flow	<b>7.24</b>	<b>0.01</b>
	Add:- Opening Cash & Cash Equivalents	0.01	-
	Closing Cash & Cash Equivalents	<b>7.25</b>	<b>0.01</b>
For A R N A & Associates.		For Menon Brakes Limited	
Chartered Accountants			
Rahulprasad A. Agnihotri		R. D. Dixit	Arun Aradhya
Partner		Director	Director
M.No.: 111576 FRN: 122293W		DIN: 00626827	DIN: 03052587
Place: Kolhapur			
Date: 17th July, 2024			
UDIN : 24111576BKFCF2199			

Menon Brakes Limited			
(Formerly Known as Menon Brakes Private Limited)			
Notes on Accounts for the year ended on 31st March, 2024			
(Amt in Rs.)			
Sr. No.	Particulars	Current Year Ended on 31.03.2024	Previous Year Ended on 31.03.2023
•	<b>Note No. 03</b>		
	(a) Inventories		
	i) Raw Material	24,40,496	-
	ii) Stores & Spares	16,16,004	-
	iii) Finished Goods	28,83,724	-
	iv) Work in Process	8,11,864	-
	<b>TOTAL</b>	<b>77,52,088</b>	<b>-</b>
•	<b>Note No. 04</b>		
	(a) Financial Assets -		
	(i) Trade Receivables		
	(Unsecured, Considered Good)		
	Outstanding for a period exceeding 6 months	4,27,401	-
	Other Debts	1,47,72,513	-
	<b>TOTAL</b>	<b>1,51,99,914</b>	<b>-</b>
•	<b>Note No. 05</b>		
	(a) Financial Assets -		
	(ii) Cash and Cash Equivalents		
	Cash in Hand	4,008	1,000
	(iii) Bank Balance other than (ii) above		
	a) In Current Account	3,15,908	-
	b) In Fixed Deposits & Recurring Deposit	4,05,000	-
	<b>TOTAL</b>	<b>7,24,916</b>	<b>1,000</b>
•	<b>Note No. 06</b>		
	(iv) Loans & Advances		
	Other Deposits	10,000	-
	Prepaid Expenses	85,102	-
	Advance Income Tax	13,218	-
	<b>TOTAL</b>	<b>1,08,320</b>	<b>-</b>
•	<b>Note No. 07</b>		
	(b) Other Current Assets		
	GST Amount Receivable	1,45,54,051	-
	Advance to Suppliers	52,075	-
	Subscription Money Receivable	-	8,13,20,869
	<b>TOTAL</b>	<b>1,46,06,126</b>	<b>8,13,20,869</b>
	<b>EQUITY AND LIABILITIES</b>		
•	<b>Note No. 08</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital		
	<b>Authorised:</b>		
	11,00,00,000 Equity Shares of Re. 1/- each fully paid		
	(Previous Year 1,10,00,000 Equity Shares of Rs.10 each fully paid)	11,00,00,000	11,00,00,000
	<b>Issued, Subscribed and Paid-Up :</b>		
	8,25,00,000 Equity Shares of Re.1/- each fully paid		
	(Previous Year 82,50,000 Equity Shares of Rs.10 each fully paid)	8,25,00,000	8,25,00,000
	<b>TOTAL</b>	<b>8,25,00,000</b>	<b>8,25,00,000</b>
	1) The Company has a single class of equity shares. All equity shares rank equally with regard to dividends and shares in the company's residual assets		

Sr. No.	Particulars	Current Year Ended on 31.03.2024	Previous Year Ended on 31.03.2023
	2) The equity shares of the Company were sub-divided from Face Value of Rs. 10/- to Re. 1/- each fully paid-up equity shares.		
	3) Equity shareholders holding more than 5% of equity shares along with the number of equity shares held is as given below		
	<b>Name of the Shareholder</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
		<b>%</b>	<b>%</b>
1	Menon Bearings Limited	100	100
	<b>Note No. 09</b>		
	<b>(b) Other Equity</b>		
	General Reserve	-	-
	<b>Add :</b> Current Year	-	-
	<b>Sub-Total</b>	-	-
	Profit & Loss Account (Deficiency)	-1,20,41,477	-11,88,131
	<b>TOTAL</b>	<b>-1,20,41,477</b>	<b>-11,88,131</b>
	Note :		
	a. Surplus		
	Opening Balance	-11,88,131	-
	Add:- Net Profit / (Loss) for the current period	-1,08,53,346	-11,88,131
	<b>Total</b>	<b>-1,20,41,477</b>	<b>-11,88,131</b>
	Less: Transfer to General Reserve	-	-
	<b>Balance carried forward to Balance Sheet</b>	<b>-1,20,41,477</b>	<b>-11,88,131</b>
	<b>LIABILITIES</b>		
	<b>Non - Current Liabilities</b>		
	<b>Note No. 10</b>		
	<b>(a) Financial Liabilities</b>		
	(ii) Lease Liability	35,52,215	-
	<b>TOTAL</b>	<b>35,52,215</b>	<b>-</b>
	<b>Current Liabilities</b>		
	<b>Note No. 11</b>		
	<b>(a) Financial Liabilities</b>		
	(ii) Trade Payables	4,20,78,279	-
	<b>TOTAL</b>	<b>4,20,78,279</b>	<b>-</b>
	<b>Note No. 12</b>		
	<b>(a) Financial Liabilities</b>		
	(iii) Other Financial Liabilities		
	Provision for Expenses	2,28,082	10,000
	<b>TOTAL</b>	<b>2,28,082</b>	<b>10,000</b>
	<b>Note No. 13</b>		
	<b>(a) Financial Liabilities</b>		
	(iii) Other Current Liabilities		
	Statutory Liabilities	9,89,831	-
	Lease Liability	17,16,539	-
	<b>TOTAL</b>	<b>27,06,370</b>	<b>-</b>
	<b>Note No. 14</b>		
	<b>Sales</b>		
	1. Brake Lining	4,50,45,613	-
	<b>TOTAL</b>	<b>4,50,45,613</b>	<b>-</b>
	<b>Note No. 15</b>		
	<b>Other Income</b>		
	<b>Income from Non-Current Investments</b>		
	a) Interest Received	4,324	-
	<b>TOTAL</b>	<b>4,324</b>	<b>-</b>
	<b>Note No. 16</b>		
	<b>Cost of Materials Consumed</b>		
	<b>Raw Material</b>		
	Opening Stock		-

Sr. No.	Particulars	Current Year Ended on 31.03.2024	Previous Year Ended on 31.03.2023
	Add : Purchases	2,82,98,125	-
	<b>Sub-Total</b>	<b>2,82,98,125</b>	-
	Less : Closing Stock	29,16,294	-
	<b>Sub-Total</b>	<b>2,53,81,831</b>	-
	<b>Raw Material Consumed TOTAL</b>	<b>2,53,81,831</b>	-
•	<b>Note No. 17</b> <b>Changes in stock of Work-in-Process and Finished Goods</b>		
	<b>Opening Stock</b>		
	Finished Goods	-	-
	Work in Process	-	-
	<b>Sub-Total</b>	-	-
	<b>Closing Stock :</b>		
	Finished Goods	28,83,724	-
	Work in Process	8,11,864	-
	<b>Sub-Total</b>	<b>36,95,588</b>	-
	<b>Increase / (Decrease )in Stock TOTAL</b>	<b>-36,95,588</b>	-
•	<b>Note No. 18</b> <b>Employee Benefits Expenses</b>		
	Salary and Wages	70,16,140	-
	<b>TOTAL</b>	<b>70,16,140</b>	-
•	<b>Note No. 19</b> <b>Cost of Finance</b>		
	Interest	3,77,419	-
	Bank Commission & Other Charges	200	-
	<b>TOTAL</b>	<b>3,77,619</b>	-
•	<b>Note No. 20</b> <b>Operating and Other Expenses</b>		
	<b>A] Operating Expenses</b>		
	Stores & Spares Consumed	26,02,291	-
	Electricity	30,37,265	-
	Power & Fuel Expense	13,958	-
	Outside Labour Charges	23,66,884	-
	Contract Labour Charges	34,43,720	-
	Repairs & Maintenance	2,43,188	-
	Testing Fees	55,000	-
	<b>Total (A) - Operating Expenses</b>	<b>1,17,62,306</b>	-
	<b>B] Other Expenses</b>		
	i) Audit Fees	55,000	10,000
	Business Expenses	7,05,857	-
	Preliminary Expenses	-	11,78,131
	Freight Outward	23,05,615	-
	Insurance	13,097	-
	Building Repairs	96,636	-
	Legal & Consultation	82,793	-
	Misc. Expenses	5,604	-
	Postage, Telephone	23,850	-
	Printing & Stationary	85,856	-
	Rent, Rates and Taxes	12,00,000	-
	Sales Promotion Expenses	36,49,723	-
	Traveling Expenses	11,57,899	-
	Vehicle & Conveyance Expenses	10,758	-
	<b>Total B] Other Expenses</b>	<b>93,92,688</b>	<b>11,88,131</b>
	<b>Total [A+B] Operating and Other Expenses</b>	<b>2,11,54,994</b>	<b>11,88,131</b>

**Note No. 21****Reconciliation of Number of Equity Shares Outstanding at the beginning and end of the year:**

Particulars	As at 31 <sup>st</sup> March, 2024		As at 31 <sup>st</sup> March, 2023	
	No of Shares	Amount (Rs. in Lakhs)	No of Shares	Amount (Rs. in Lakhs)
Balance at the beginning of the year	-	-	-	-
Balance at the end of the year	8,25,00,000	8,25,00,000.00	82,50,000	8,25,00,000.00

**Shares held by Promoter & Promoter Group at the end of the year (i.e.31<sup>st</sup> March, 2024)**

Name	Category	Number of Shares	% of Total Shares	% change during the year
Menon Bearings Limited	Holding Company	8,25,00,000	100	-

**Shares held by Promoter & Promoter Group at the end of the year (i.e.31<sup>st</sup> March, 2023)**

Name	Category	Number of Shares	% of Total Shares	% change during the year
Menon Bearings Limited	Holding Company	82,50,000	100	-

**Note No. 22: Other Statutory Information**

- 1) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- 2) The Company does not have any transactions with struck off companies.
- 3) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 4) The Company has not traded or invested in Cryptocurrency or Virtual Currency during the financial year.
- 5) There are no such immovable properties which are not held in the name of the Company.
- 6) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 7) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:
  - a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 8) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
  - a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
  - b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**Note No. 23:**

The Code of Social Security, 2020 (code) relating to employee benefits during employment and post-employment received Presidential assent in September, 2020 and its effective date is yet to be notified. The Company will assess and record the impact of the Code, once it is effective.

As per our report of even date attached

**For A R N A & Associates.**

Chartered Accountants

**For Menon Brakes Limited**

**Rahulprasad A. Agnihotri**

Partner

M.No.: 111576 FRN: 122293W

Place: Kolhapur

Date: 18th July, 2024

UDIN : 24111576BKFBFCF2199

**R. D. Dixit**

Director

DIN: 00626827

**Arun Aradhye**

Director

DIN: 03052587

**Menon Brakes Pvt.Ltd. (Stand Alone)**

### Note No.10

14.04.2024

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