

Menon Bearings New Ventures Limited

CIN: U45101PN2024PLC227960

Registered Office:

Plot No. G-1, MIDC Gokul Shirgaon, Kolhapur-- 416234, Maharashtra., India
Phone: 0231-2672533; E-mail: admin@mbnv.in

3RD ANNUAL REPORT

2025-26



BOARD OF DIRECTORS

- Mr. Nitin Menon - Director
- Mr. Arun Aradhye - Director
- Mr. M. L Shinde - Independent Director (Upto 1st October, 2025)
- Mr. Nandan Borgalkar - Additional Independent Director (w.e.f. 1st October, 2025)

Statutory Auditors

M/s. A R N A & Associates

Chartered Accountants, Kolhapur



MENON BEARINGS NEW VENTURES LIMITED

(CIN: U45101PN2024PLC227960)

Registered Office:

Plot No. G-1, MIDC Gokul Shirgaon, Kolhapur- 416234, Maharashtra, India.

Phone: 0231-2672533; E-mail: admin@mbnv.in

NOTICE

Notice is hereby given that the 3rd (Third) Annual General Meeting ("AGM") of the members of **MENON BEARINGS NEW VENTURES LIMITED (CIN: U45101PN2024PLC227960)** will be held on Wednesday, 5th August, 2026 at 10:30 A.M. at the Registered Office of the Company situated at Plot No. G-1, MIDC Gokul Shirgaon, Kolhapur - 416234, Maharashtra, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 together with the reports of the Board of Directors and Auditors thereon and in this regard, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 together with the reports of the Board of Directors and the Auditors thereon be and are hereby received, considered and adopted."

2. To appoint a director in place of Mr. Arun Aradhye (DIN:03052587), who retires by rotation and being eligible, offers himself for re-appointment as Director and in this regard, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Arun Aradhye (DIN:03052587), Director of the Company, who retired by rotation and being eligible, had offered himself for re-appointment, be and is hereby re-appointed as director of the Company, who shall be liable to retire by rotation."

SPECIAL BUSINESS:

3. To appoint Mr. Nandan Borgalkar (DIN: 07322278) as Non-Executive Independent Director of the Company and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, and in accordance with the enabling provisions of the Articles of Association of the Company, Mr. Nandan Borgalkar (DIN: 07322278), who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors at its meeting held on 1st October, 2025 and who holds office up to the date of this Annual



General Meeting pursuant to Section 161 of the Act, and who being eligible for appointment as Non-Executive Independent Director of the Company, and who has given his consent and has submitted a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years w.e.f. 1st October, 2025 to 30th September, 2030, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution."

By order of the Board of Directors of
Menon Bearings New Ventures Limited



A handwritten signature in purple ink, appearing to be "Arun Aradhye".

Arun Aradhye
Director
DIN: 03052587

Place: Kolhapur
Date: 15th July, 2026

Registered Office:
Plot No. G-1, MIDC Gokul Shirgaon,
Kolhapur - 416234.

NOTES:

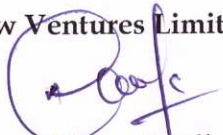
1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS PROXY TO ATTEND AND VOTE AT THE MEETING IN CASE OF POLL ONLY, ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

In order to be valid, the instrument appointing Proxy, should be duly completed, stamped and signed and must be lodged at the Registered Office of the Company not less than 48 (forty-eight) hours before the time fixed for holding the meeting. Further, pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act on behalf of member or members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights provided that a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. Corporate members are requested to send duly certified copy of the Board Resolution pursuant to the provisions of Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the 3rd Annual General Meeting.
3. The meeting has been convened at shorter notice, and the consent of all members has been duly received in accordance with the provisions of the Companies Act, 2013.
4. The members / proxies should bring the attendance slip sent herewith duly filled for attending the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 and Register of Contract or Arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be open for inspection at the Registered Office of the Company for the members of the Company on all working days between 11:00 A.M. and 1:00 P.M. up to the date of the Annual General Meeting and will be open for inspection during the Annual General Meeting also.
6. The route map of the venue of 3rd Annual General Meeting is appearing at the end of the Annual Report.

By order of the Board of Directors of
Menon Bearings New Ventures Limited




Arun Aradhya
Director
DIN: 03052587

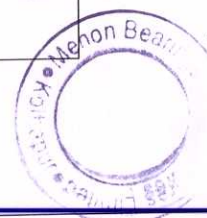
Place: Kolhapur
Date: 15 July, 2026

Registered Office:

Plot No. G-1, MIDC Gokul Shirgaon,
Kolhapur - 416234.

INFORMATION OF DIRECTORS BEING PROPOSED TO BE APPOINTED / RE-APPOINTED AND WHOSE REMUNERATION IS PROPOSED TO BE APPROVED AS PER SECRETARIAL STANDARD - 2 ON "GENERAL MEETINGS" IS GIVEN BELOW:

Particulars	Name of Directors	
	Mr. Arun Aradhye	Mr. Nandan Borgalkar
DIN	03052587	07322278
Designation	Director	Additional Non-Executive Independent Director
Date of Birth / Age	26 th June, 1956 (Age 69 years)	4 th July, 1962, (Age 63 Years)
Nationality	Indian	Indian
Qualifications	M. Com, LLB, GDCA	• M.Sc. in Applied Statistics • MBA in Strategic Management • Diploma in Transport Management, Transport Economics, Costing, and Business Models • Diploma in Business Management
Experience (including nature of expertise in specific functional areas / Brief Resume	He has vast experience of more than 47 years in the fields of Accounts, Finance, Business, Administration and Management.	He is having more than 40 year of experience in Leadership.
Terms and Conditions of appointment / re-appointment	Liabile to retire by rotation	Proposed to be appointed as an Independent Director of the Company for a period of 5 (five) consecutive years w.e.f. 1 st October, 2025, not liable to retire by rotation.
Details of remuneration sought to be paid	Nil	Nil
Details of Last Remuneration drawn	Nil	Nil



Date of first appointment on the Board	7 th February, 2024	1 st October, 2025
Shareholding in the Company (Equity Shares of Re. 1/- each) as on 31 st March, 2025	10 Shares (As nominee of Menon Bearings Limited)	Nil
No. of the Board meeting attended during the FY 2025-26	5	2
Relationship with other Directors, Manager, KMP of the company	He is not related inter-se to any Director / Key Managerial Personnel of the Company within the meaning of Section 2(77) of the Companies Act, 2013.	He is not related inter-se to any Director / Key Managerial Personnel of the Company within the meaning of Section 2(77) of the Companies Act, 2013.
Directorship held in other companies	1. Menon Bearings Limited 2. Menon United Private Limited 3. Flyga Hotels Private Limited 4. Flyga Resorts Private Limited 6. Venkatesh Cottex Private Limited 7. Menon Brakes Limited 8. Menon Alkop Limited	1. DNX Cargo India Private Limited 2. Nuagecx Consulting Private Limited 3. Menon Alkop Limited 4. Menon Bearings Limited 5. Menon Brakes Limited
List of Membership / Chairmanship of Committees of other Boards	Nil	Nil



EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT"):

Item No. 3:

The members are hereby informed that the Board of Directors of the Company, at its meeting held on **1st October, 2025**, appointed **Mr. Nandan Borgalkar (DIN: 07322278)** as an **Additional Non-Executive Director** of the Company, for a term of 5 (five) consecutive years with effect from 1st October, 2025, to 30th September, 2030, not liable to retire by rotation, subject to the approval of the members of the Company.

In accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 ("Act") and Companies (Appointment and Qualification of Directors) Rules, 2014 an Independent Director can be appointed for a term of 5 (five) consecutive years, subject to the approval of the members of the Company by way of an Ordinary Resolution.

The Company has received a notice under Section 160(1) of the Act from a member of the Company proposing his candidature for the office of director.

Mr. Nandan Borgalkar has given requisite declaration pursuant to the provisions of Section 149(7) of the Act, to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act read with rules framed thereunder.

Further, Mr. Nandan Borgalkar has also confirmed that he is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to act as director in terms of Section 152 of the Act, if appointed.

Mr. Nandan Borgalkar has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of the Board, Mr. Nandan Borgalkar fulfils the conditions specified in the Act, rules thereunder for appointment as Non-Executive Independent Director and is independent of the management of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to have Mr. Nandan Borgalkar on Board as Non-Executive Independent Director of the Company. Accordingly, the Board recommends the Ordinary Resolution as set out in Item No. 3 of the Notice for the approval of the members of the Company.

A brief profile of Mr. Nandan Borgalkar and other relevant details relating to his appointment, as required under the Act, and SS - 2 are provided in annexure to this Notice. Mr. Nandan Borgalkar does not hold any shares in the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of the AGM.



MENON BEARINGS NEW VENTURES LIMITED

CIN: U45101PN2024PLC227960

ATTENDANCE SLIP

(To be completed and presented at the Entrance)

3rd ANNUAL GENERAL MEETING – 5th August, 2026

Regd. Folio No.:

No. of Shares held:

I, ... (name of the attending Member / Proxy / Representative) (IN BLOCK LETTERS), hereby record my presence at the Annual General Meeting of Menon Bearings New Ventures Limited to be held on Wednesday, 5th August, 2026, at 10:30 A.M. at the Registered Office of the Company situated at Plot No. G-1, MIDC Gokul Shirgaon, Kolhapur – 416234, Maharashtra, India.

Member's / Proxy's Signature

Notes:

1. Interested Joint Members may obtain attendance slips from the Registered Office of the Company.
2. Members' / Joint Members' Proxies are requested to bring the attendance slips with them. Duplicate slips will not be issued at the venue.

Regd. Office: G-1, MIDC Gokul Shirgaon Kolhapur - 416234, Maharashtra, India
Phone: 0231-2672279 e-mail: admin@mbnv.in



Form No. MGT-11

Proxy form

*[Pursuant to section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN : U45101PN2024PLC227960
Name of the Company : Menon Bearings New Ventures Limited
Registered Office : Plot No. G-1, MIDC Gokul Shirgaon, Kolhapur-416234,
Maharashtra, India.

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I / We, being the member (s) of shares of Menon Bearings New Ventures Limited, hereby
appoint

1. Name:
Address:
E-mail Id:
Signature:, or failing him

2. Name:
Address:
E-mail Id:
Signature:, or failing him

3. Name:
Address:
E-mail Id:
Signature:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 3rd Annual
General Meeting of the Company to be held on Wednesday, 5th August, 2026, at 10:30 A.M., at the
Registered Office of the Company situated at Plot No. G-1, MIDC Gokul Shirgaon, Kolhapur- 416234,
Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated
below:



I / we wish my / our Proxy (ies) to vote in the manner as indicated in the box below:

Sr. No.	Resolutions	Vote (optional, see note 2)		
		For	Against	Abstain
Ordinary Business:				
1.	Ordinary Resolution - To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2026 together with the reports of the Board of Directors and the Auditors thereon.			
2.	Ordinary Resolution - To appoint a director in place of Mr. Arun Aradhye (DIN:03052587), who retires by rotation and being eligible, offered himself for re-appointment as director			
Special Business:				
3.	Ordinary Resolution - To appoint Mr. Nandan Borgalkar (DIN: 07322278) as a Non-Executive Independent Director of the Company.			

Signed this..... day of 2026

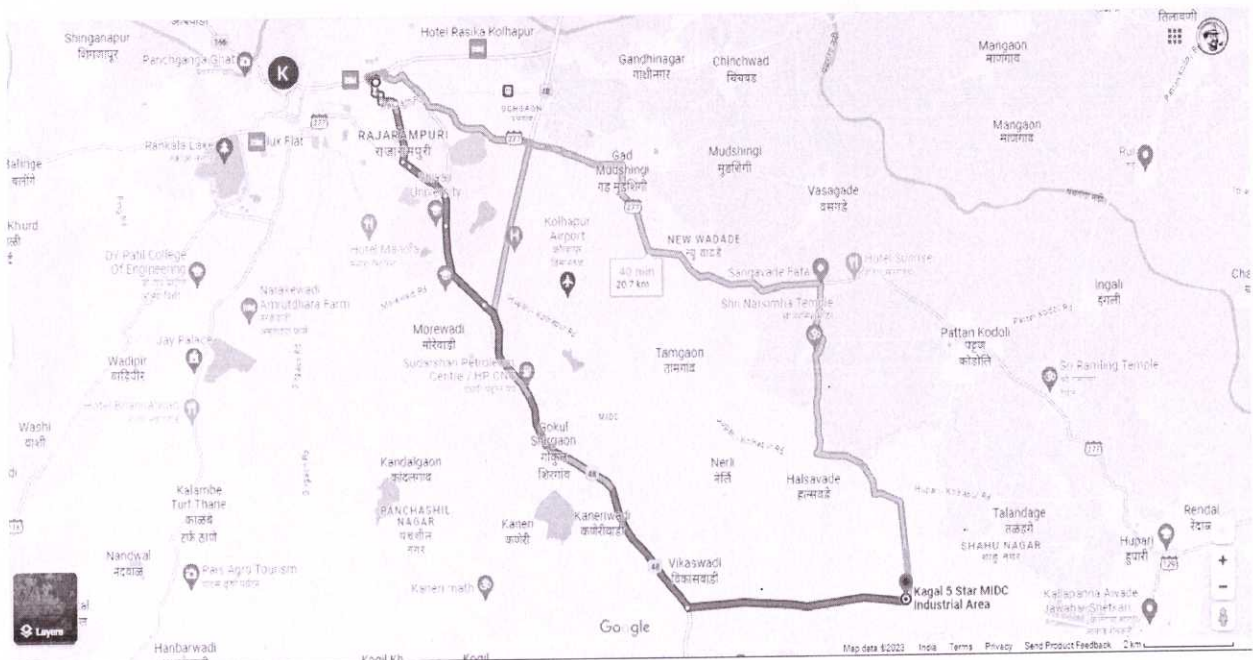
Affix
Revenue
Stamp

Signature of shareholder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate the preference, in case members leave the for, against or abstain column blank against any or all resolutions, their proxy will be entitled to vote in the manner as he / she may deem appropriate.





BOARD'S REPORT

To,
The Members of
MENON BEARINGS NEW VENTURES LIMITED

Your directors present the 3rd (Third) Annual Report of the Company comprising the Audited Financial Statements for the financial year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS

(Rs. in Lakh)

Particulars	Financial Year ended 31 st March, 2026	Financial Year ended 31 st March, 2025
Revenue from operations and Other Income	-	-
Less: Total Expenses	0.29	0.10
Profit / (Loss) Before Tax	(0.29)	(0.10)
Less: Tax Expense		
Current Tax	-	-
Deferred Tax	-	-
Profit / (Loss) After Tax	(0.29)	(0.10)
Earnings per share – Basic and Diluted (Rs.)	(0.29)	(0.10)

2. REVIEW OF BUSINESS OPERATIONS AND STATE OF COMPANY AFFAIRS:

No commercial activities were carried out by the Company during the financial year under review.

3. AMOUNT TRANSFERRED TO RESERVES:

During the financial year under review, the Company has not transferred any amount to reserves.

4. DIVIDEND:

In view of losses incurred during the financial year under review, your directors do not recommend declaration of any dividend for the financial year ended 31st March, 2026.

5. SHARE CAPITAL OF THE COMPANY:

During the financial year under review, there was no change in the share capital of the Company.

As on 31st March, 2026, the Authorised Share Capital of the Company stood at Rs.11,00,00,000/- (Rupees Eleven Crore only) divided into 11,00,00,000 Equity Shares of Re.



1/- (Rupee One only) each and the issued, subscribed and paid-up capital of the Company stood at Rs. 1,00,000/- (Rupees One Lakh only) divided into 1,00,000 Equity Shares of Re. 1/- (Rupee One only) each.

6. PUBLIC DEPOSITS:

During the financial year under review, the Company has not accepted any deposits from public within the meaning of Sections 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

7. ANNUAL RETURN:

As required under Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, as amended, Annual Return of the Company as on 31st March, 2026 is required to be placed on the website of the Company and the web link thereof should be provided in the Directors' Report. Since the Company does not have any website, the web link for the Annual Return is not provided in this report.

8. CHANGEIN THE NATURE OF BUSINESS:

The Company had no business activities during the financial year under review.

9. MATERIAL CHANGES AND COMMITMENT, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

10. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company continues to be Wholly Owned Subsidiary of Menon Bearings Limited.

The Company had no subsidiary, joint venture or associate company during the financial year under review or as on 31st March, 2026.

11. DIRECTORSAND KEY MANAGERIAL PERSONNEL:

a) Retirement by rotation:

In accordance with the provisions of Section 152(6) of the Act read with Companies (Management and administrations) Rules, 2014, Mr. Arun Aradhye (DIN: 03052587) Director of the Company, retires by rotation at the ensuing 3rd Annual General Meeting and being eligible, has offered himself for re-appointment and your Board recommends his re-appointment.



b) Directors:

The Board of Directors of the Company is duly constituted. The present composition of Board of Directors of the Company is as follows:

Sr. No.	Name of the Directors	Designation
1.	Mr. Nitin Menon	Director
2.	Mr. Arun Aradhye	Director
3.	Mr. Nandan Borgalkar	Additional Independent Director

c) Appointment and Re-appointment:

Mr. Nandan Borgalkar was appointed as an Additional Non-Executive Independent Director of the Company with effect from 1st October, 2025 for a period of 5 (five) consecutive years, subject to approval of the members of the Company. Accordingly, he is proposed to be appointed as Non-Executive Independent Director of the Company, at the ensuing 3rd Annual General Meeting.

d) Cessation:

During the financial year 2025-26, Mr. M. L. Shinde (DIN: 07417527) resigned from the position of Independent Director of the Company with effect from 1st October, 2025 due to personal and unavoidable circumstances. Further, he has confirmed that there are no other material reasons for his resignation. The Board places on record its sincere appreciation for his valuable contributions during his tenure.

e) Key Managerial Personnel:

The provisions of Section 203 of the Companies Act, 2013 were not applicable to the Company during the financial year under review and accordingly, the Company was not required to appoint any Key Managerial Personnel.

f) Declaration from Independent Director:

The Company has received necessary declaration from the Independent Director of the Company confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act. The Independent Director has also confirmed that he has complied with the provisions of Schedule IV of the Act.

Further, the Independent Director has also submitted his declaration in compliance with the provisions of Rule 6(3) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, which mandated the inclusion of his name in the data bank of Indian Institute of Corporate Affairs.

None of the directors of your Company are disqualified under the provisions of Section 164(2) of the Act. Your directors have made necessary disclosures, as required under various provisions of the Act and in the opinion of the Board, the Independent Director is person of integrity and possess relevant expertise and experience and is independent of the management.



12. MEETINGS OF THE BOARD:

During the financial year under review, the Board of Directors met 5 (Five) times as per details given below:

Sr. No.	Date of meeting	Total Number of directors as on the date of the Meetings	Attendance	
			Numbers of Directors attended	% of attendance
1.	14.05.2025	3	2	66.67
2.	24.07.2025	3	3	100.00
3.	01.10.2025	4	3	75.00
4.	27.10.2025	3	2	66.67
5.	14.01.2026	3	2	66.67

The intervening gap between two consecutive meetings was within the period prescribed under the Companies Act, 2013.

13. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Board of Directors hereby state and confirm:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the directors have prepared the annual accounts on a going concern basis; and
- that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. STATUTORY AUDITORS:

Pursuant to provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s. A R N A & Associates, Chartered Accountants, Kolhapur (FRN: 122293W), were appointed as Statutory Auditors of the Company at the 1st Annual General Meeting of the Company held on 5th September, 2024, to hold office for a term of 5 (five) consecutive years from the conclusion of the said Annual General Meeting.



till the conclusion of the 6th Annual General Meeting of the Company to be held for the financial year ending 31st March, 2029.

M/s. A R N A & Associates, Chartered Accountants, Kolhapur, Statutory Auditors of the Company have furnished a written communication to the effect that they are not disqualified from acting as Statutory Auditors of the Company in terms of the provisions of Sections 139 and 141 of the Companies Act, 2013 and rules framed thereunder.

15. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORT:

No adverse remarks /comments/observations are made by the Statutory Auditors in their report.

Further, the Statutory Auditors have not reported any fraud under Section 143(12) of the Companies Act, 2013, and therefore, no details thereof are required to be disclosed under Section 134(3) (ca) of the Companies Act, 2013.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the financial year under review, the Company has not granted any loan or made any investments or given guarantees or provided any security falling under the provisions of Section 186 of the Companies Act, 2013.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013:

There were no transactions with related parties during the financial year under review falling under the provisions of Section 188(1) of the Companies Act, 2013. Hence, the disclosure of related party transactions as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 is not annexed to this report.

18. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo for the financial year under review are as follows:

A. Conservation of Energy:

- a. Steps taken or impact on conservation of energy -- The Company has not carried out commercial activities during the financial year under review. However, the Company shall implement prudent practices for saving electricity and other energy resources in day-to-day business activities.



- b. Steps taken by the Company for utilizing alternate sources of energy - Nil
- c. The capital investment on energy conservation equipment - Nil

B. Technology Absorption:

- a. The efforts made towards technology absorption - Not Applicable since, no commercial activities were carried out by the Company during the financial year under report.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution - Not Applicable
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - Not Applicable
- d. The expenditure incurred on Research and Development - Nil

C. Foreign Exchange earnings and Outgo:

- a. Expenditure in Foreign currency - Nil (previous year - Nil)
- b. Income in Foreign currency - Nil (previous year - Nil)

19. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Board is of the view that the risk elements are very minimal and shall not prove to be threat for the Company's existence. Hence, the Company has not formulated any formal Risk Management Policy.

20. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

During the financial year under review, the provisions relating to Corporate Social Responsibility as provided under Section 135 of the Companies Act, 2013 and rules made thereunder were not applicable to the Company.

21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant or material orders are passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on Company's operations in future.

22. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has proper and adequate internal control systems in place commensurate with size, scale and complexity of its business operations. The Company monitors and evaluates the efficacy and adequacy of internal control system in place, its compliance with operating systems, accounting procedures and policies.



23. SECRETARIAL AUDIT REPORT:

As the provisions of Section 204(1) of the Companies Act, 2013 were not applicable to the Company during the financial year under review, no Secretarial Audit Report is required to be annexed to this report.

24. MAINTAINENCE OF THE COST RECORDS:

During the financial year under review, the provisions of Section 148 of the Companies Act, 2013 regarding maintainence of cost records and appointment of Cost Auditors were not applicable to the Company.

25. PARTICULARS OF EMPLOYEES AND REMUNERATION:

- a. During the financial year under review, the Company had no employees, hence your directors have nothing to report as required under provisions of Rules 5(1) 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- b. Information under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

During the financial year under review, your Company had no employees, hence was not required to comply with the provisions of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- c. Compliance with the provisions of Maternity Benefit Act, 1961:

During the financial year under review, your Company had no employees, hence was not required to comply with the provisions of the Maternity Benefit Act, 1961.

- d. As on 31st March, 2026 the Company had no employees.

26. DISCLOSURE OF ESTABLISHMENT OF VIGIL MECHANISM:

During the financial year under review, the provisions of Section 177(9) of the Companies Act, 2013 relating to vigil mechanism were not applicable to the Company.

27. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has devised proper system to ensure compliance with the provision of all applicable Secretarial Standard issued by the Institute of Company Secretaries of India and the Company has complied with all the applicable provisions of the same during the financial year under review.



28. PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the financial year under review, no application was made or proceeding initiated against the Company under the Insolvency and Bankruptcy Code, 2016 nor was any such proceeding pending at the end of the financial year under review.

29. VALUATION OF ASSETS:

During the financial year under review, there was no instance of one-time settlement of loans / financial assistance taken from Banks or Financial Institutions Hence, the Company was not required to carry out valuation of its assets for the said purpose.

30. ACKNOWLEDGEMENT:

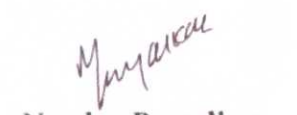
Your Directors place on record their appreciation for the continued support and co-operation provided by the bankers and others and acknowledges the support and goodwill extended by them.



Place: Kolhapur
Date: 15th July, 2026

By order of the Board of Directors of
Menon Bearings New Ventures Limited


Arun Aradhya
Director
DIN: 03052587


Nandan Borgalkar
Independent Director
DIN: 07322278