

**29<sup>th</sup> January, 2025**

To,  
The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Scrip Code: 531727**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held today i.e. Wednesday, 29<sup>th</sup> January, 2025**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure requirements) Regulation 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Wednesday, 29<sup>th</sup> January, 2025 inter-alia, considered following matter:

Approved the Unaudited Standalone and Consolidated Financial Results along with Limited Review Report of Statutory Auditors for the quarter and nine months ended on 31<sup>st</sup> December, 2024 in accordance with Indian Accounting Standards (IND AS) as per the Companies (Indian Accounting Standards) Rules, 2015.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2024 along with Limited Review Report of Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 11.00 A.M. and concluded at 12.45 P.M.

Kindly take on your records and acknowledge the receipt.

Thanking you,  
Yours faithfully,

**For Menon Pistons Limited**

**Pramod Suresh Suryavanshi**  
Company Secretary & Compliance Officer  
ICSI Membership No.: A45514

Place: Kolhapur

**Encl.: As above**

**P G BHAGWAT LLP**  
Chartered Accountants  
LLPIN: AAT-9949

**HEAD OFFICE**  
Suites 102, 'Orchard'  
Dr. Pai Marg, Baner, Pune – 45  
Tel (O): 020 – 27290771  
Email: pgb@pgbhagwatca.com  
Web: www.pgbhagwatca.com

### Limited Review Report

**Independent Auditor's Review Report on Standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
Menon Pistons Limited,  
182, Shirol, Kolhapur - 416122.

We have reviewed the accompanying statement of unaudited financial results of **Menon Pistons Limited for the quarter ended December 31, 2024**, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. It has been prepared in accordance with Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 an analytical procedure 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI

**Offices at: Mumbai | Kolhapur | Belagavi | Dharwad | Bengaluru**



**P G BHAGWAT LLP**  
Chartered Accountants  
LLPIN: AAT-9949

(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For P G BHAGWAT LLP,**  
**Chartered Accountants**  
FRN: 101118W/W100682

*Purva Kulkarni*



**Purva Kulkarni**  
**Partner**

Membership No. 138855  
UDIN: 25138855BMHUGR1839

Place: Kolhapur  
Date: January 29, 2025

**MENON PISTONS LIMITED**

Regd. Office : 182, Shirol, Kolhapur - 416 122

E mail : oad@menonpistons.com Website : www.menonindia.in

CIN : L34300MH1977PLC019823

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024**

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)			(Unaudited)		(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	5,321.54	5,480.68	4,982.62	16,475.47	15,771.98	21,087.90
	Other income	63.59	57.58	291.06	177.52	403.66	714.33
	<b>Total income</b>	<b>5,385.13</b>	<b>5,538.26</b>	<b>5,273.68</b>	<b>16,652.99</b>	<b>16,175.64</b>	<b>21,802.23</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	2,545.99	2,640.20	2,163.60	7,551.77	6,696.97	9,166.07
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and traded goods	(69.56)	(118.52)	28.71	(41.66)	385.86	151.89
	Employee benefit expenses	493.72	516.56	486.34	1,530.60	1,461.06	1,988.57
	Finance costs	106.74	90.18	111.38	306.82	296.09	418.06
	Depreciation and amortisation expense	178.40	176.50	152.54	527.59	444.85	597.38
	Operating expenses	1,209.65	1,269.91	1,215.75	3,738.69	3,777.24	5,110.31
	Other expenses	336.46	340.64	291.98	1,075.88	946.52	1,319.42
	<b>Total expenses</b>	<b>4,801.40</b>	<b>4,915.47</b>	<b>4,450.30</b>	<b>14,689.69</b>	<b>14,008.59</b>	<b>18,751.70</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>583.73</b>	<b>622.79</b>	<b>823.38</b>	<b>1,963.30</b>	<b>2,167.05</b>	<b>3,050.53</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>583.73</b>	<b>622.79</b>	<b>823.38</b>	<b>1,963.30</b>	<b>2,167.05</b>	<b>3,050.53</b>
<b>6</b>	<b>Tax expense</b>						
	Current tax	88.64	128.64	291.28	371.29	656.40	536.00
	Deferred tax	58.27	28.11	(84.05)	122.83	(111.00)	95.02
	Adjustments of tax relating to earlier periods	-	-	-	-	-	-
	<b>Total tax expense (6)</b>	<b>146.91</b>	<b>156.75</b>	<b>207.23</b>	<b>494.12</b>	<b>545.40</b>	<b>631.02</b>
<b>7</b>	<b>Profit for the year/period (5-6)</b>	<b>436.82</b>	<b>466.04</b>	<b>616.15</b>	<b>1,469.18</b>	<b>1,621.65</b>	<b>2,419.51</b>
<b>8</b>	<b>Other comprehensive income / (Expense)</b>						
	<b>A. Other Comprehensive income not to be reclassified to Profit or Loss in subsequent Periods :</b>	<b>(16.21)</b>	<b>(29.10)</b>	<b>(4.17)</b>	<b>(48.63)</b>	<b>(12.48)</b>	<b>(13.24)</b>
	i) Re-measurement gains/(losses) on defined benefit obligation	(21.67)	(38.89)	(5.56)	(64.99)	(16.67)	(17.70)
	Income tax effect on above	5.46	9.79	1.39	16.36	4.19	4.46
	<b>B. Other Comprehensive income to be reclassified to Profit or Loss in subsequent Periods :</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total other Comprehensive income for the year/period, net of tax (8)</b>	<b>(16.21)</b>	<b>(29.10)</b>	<b>(4.17)</b>	<b>(48.63)</b>	<b>(12.48)</b>	<b>(13.24)</b>
<b>9</b>	<b>Total Comprehensive income for the year/period, net of tax (7+8)</b>	<b>420.61</b>	<b>436.94</b>	<b>611.98</b>	<b>1,420.55</b>	<b>1,609.17</b>	<b>2,406.27</b>
<b>10</b>	<b>Paid up Equity Share Capital ( Face Value of Re.1/- each )</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>
<b>11</b>	<b>Other equity excluding revaluation reserve</b>	-	-	-	-	-	12,958.93
<b>12</b>	<b>Basic and Diluted E.P.S. of Re.1/- each ( not annualised )</b>	<b>0.86</b>	<b>0.91</b>	<b>1.21</b>	<b>2.88</b>	<b>3.18</b>	<b>4.74</b>



**Notes:**

- 1 The Company operates only in one segment, i.e. "Auto Components".
- 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 and other recognized accounting practices and policies to the extent applicable.
- 3 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 29th January, 2025 and limited review of the same carried out by the Statutory auditors of the Company.
- 4 Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur  
Date : 29th January, 2025

**For Menon Pistons Limited**



**Sachin Menon**  
**Chairman & Managing Director**  
**DIN : 00134488**



## Limited Review Report

### Independent Auditor's Review Report on Consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors,  
**Menon Pistons Limited,**  
182, Shirol, Kolhapur - 416122.

We have reviewed the accompanying statement of consolidated unaudited financial results of **Menon Pistons Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group")**, for the quarter ended **December 31, 2024**, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. It has been prepared in accordance with Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 an analytical procedure 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.

The Statement includes the results of the following subsidiaries:

- a) Rapid Machining Technologies Private Limited
- b) Lunar Enterprise Private Limited

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable

**P G BHAGWAT LLP**  
Chartered Accountants  
LLPIN: AAT-9949

accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolhapur  
Date: January 29, 2025

**For P G BHAGWAT LLP**  
**Chartered Accountants**  
**FRN: 101118W/W100682**

*Purva Kulkarni*

Purva Kulkarni  
Partner

Membership No. 138855  
UDIN:25138855BMHUGS4585



**MENON PISTONS LIMITED****MENON**Driven By  
Technology

Regd. Office : 182, Shiroli, Kolhapur - 416 122

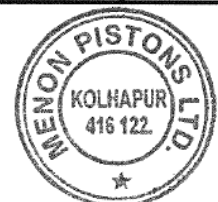
E mail : oad@menonpistons.com Website : www.menonindia.in

CIN : L34300MH1977PLC019823

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024**

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)			(Unaudited)		(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	6,310.80	6,539.40	5,921.51	19,790.09	19,692.83	25,560.66
	Other income	92.25	34.50	14.57	141.96	300.98	56.47
	<b>Total income</b>	<b>6,403.05</b>	<b>6,573.90</b>	<b>5,936.08</b>	<b>19,932.05</b>	<b>19,993.81</b>	<b>25,617.13</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	2,808.85	2,958.33	2,478.91	8,421.78	7,346.72	10,247.36
	Purchases of stock-in-trade	2.88	20.87	217.04	40.20	925.36	822.53
	Changes in inventories of finished goods, work-in-progress and traded goods	(85.26)	(174.20)	(34.32)	99.94	467.15	(83.12)
	Employee benefit expenses	615.92	629.17	571.96	1,882.22	1,789.13	2,433.26
	Finance costs	107.50	90.80	62.15	309.28	298.71	189.01
	Depreciation and amortisation expense	266.79	227.80	242.05	774.40	699.43	955.25
	Operating expenses	1,561.68	1,537.97	1,369.47	4,633.63	4,510.59	6,137.03
	Other expenses	354.63	377.38	319.13	1,150.25	1,028.69	1,458.45
	<b>Total expenses</b>	<b>5,632.99</b>	<b>5,668.12</b>	<b>5,226.39</b>	<b>17,311.70</b>	<b>17,065.78</b>	<b>22,159.77</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>770.06</b>	<b>905.78</b>	<b>709.69</b>	<b>2,620.35</b>	<b>2,928.03</b>	<b>3,457.36</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>770.06</b>	<b>905.78</b>	<b>709.69</b>	<b>2,620.35</b>	<b>2,928.03</b>	<b>3,457.36</b>
<b>6</b>	<b>Tax expense</b>						
	Current tax	140.94	206.83	331.88	560.79	878.48	798.05
	Deferred tax	47.21	28.42	(57.62)	100.33	(111.91)	54.80
	Adjustments of tax relating to earlier periods	-	-	-	-	-	(40.60)
	<b>Total tax expense (6)</b>	<b>188.15</b>	<b>235.25</b>	<b>274.26</b>	<b>661.12</b>	<b>766.57</b>	<b>812.25</b>
<b>7</b>	<b>Profit for the year/period (5-6)</b>	<b>581.91</b>	<b>670.53</b>	<b>435.43</b>	<b>1,959.23</b>	<b>2,161.46</b>	<b>2,645.11</b>
<b>8</b>	<b>Other comprehensive income / (Expense)</b>						
	<b>A. Other Comprehensive income not to be reclassified to Profit or Loss in subsequent Periods :</b>	<b>(16.11)</b>	<b>(29.02)</b>	<b>(3.91)</b>	<b>(48.36)</b>	<b>(11.72)</b>	<b>(12.89)</b>
	i) Re-measurement gains/(losses) on defined benefit obligation	(21.54)	(38.78)	(5.23)	(64.63)	(15.66)	(17.23)
	Income tax effect on above	5.43	9.76	1.32	16.27	3.94	4.34
	<b>B. Other Comprehensive income to be reclassified to Profit or Loss in subsequent Periods :</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total other Comprehensive income for the year/period, net of tax (8)</b>	<b>(16.11)</b>	<b>(29.02)</b>	<b>(3.91)</b>	<b>(48.36)</b>	<b>(11.72)</b>	<b>(12.89)</b>
<b>9</b>	<b>Total Comprehensive income for the year/period, net of tax (7+8)</b>	<b>565.80</b>	<b>641.51</b>	<b>431.52</b>	<b>1,910.87</b>	<b>2,149.74</b>	<b>2,632.22</b>
<b>10</b>	<b>Paid up Equity Share Capital ( Face Value of Re.1/- each )</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>
<b>11</b>	<b>Other equity excluding revaluation reserve</b>	-	-	-	-	-	13,382.31
<b>12</b>	<b>Basic and Diluted E.P.S. of Re.1/- each ( not annualised )</b>	<b>1.14</b>	<b>1.31</b>	<b>0.85</b>	<b>3.84</b>	<b>4.24</b>	<b>5.19</b>



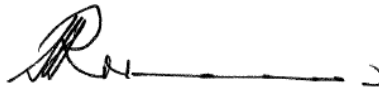


**Notes:**

- 1 The group operates only in one segment, i.e. "Auto Components".
- 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 and other recognized accounting practices and policies to the extent applicable.
- 3 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 29th January, 2025.
- 4 The consolidated financial results include the results of following subsidiaries :  
a) Rapid Machining Technologies Private Limited b) Lunar Enterprise Private Limited
- 5 Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur  
Date : 29th January, 2025

For Menon Pistons Limited



Sachin Menon  
Chairman & Managing Director  
DIN : 00134488

