

30<sup>th</sup> October, 2024

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, 30<sup>th</sup> October, 2024**

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, 30<sup>th</sup> October, 2024 inter-alia, considered following matter:

1. Approved the Unaudited Standalone and Consolidated Financial Results along with Limited Review Report of Statutory Auditors for the quarter and half year ended on 30<sup>th</sup> September, 2024 in accordance with Indian Accounting Standards (IND AS) as per 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 half ended 30<sup>th</sup> September, 2024 along with Limited Review Report of Statutory Auditors of the Company.
2. Taken note of the resignation of Mr. S B P Kulkarni who will cease to be the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from closing business hours of 30<sup>th</sup> November 2024 due to superannuation. The said resignation confirm that, there is no material reason for his resignation other than mentioned above;

The Board of Directors placed on record their appreciation for Mr. S B P Kulkarni and acknowledged his contribution to the company during his tenure as the CFO and KMP of the Company.

3. Approved the appointment of Mr. Anil Purohit as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from 1<sup>st</sup> December 2024, based on the recommendation from the Audit Committee and the Nomination and Remuneration Committee.

Further details as required to be disclosed to the stock exchange are enclosed as an **Annexure – A** regarding Resignation/Cessation and appointment of CFO.

Further pursuant to Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby provide the updated list of contact details of following Director and Key Managerial Personnel of the Company responsible for determining the materiality of an event or transaction or information and for the purpose of making disclosures to the Stock Exchange:

Sr. No.	Name of Authorised Person	Designation	Contact Details
1.	Mr. Sachin Menon	Chairman and Managing Director Email Id: oad@menonpistons.com	Menon Pistons Limited
2.	Mr. Anil Purohit	CFO & KMP Email ID: anilpurohit@menonpistons.com	Regd. Office : 182, Shiroli, Kolhapur - 416122
3.	Mr. Pramod Suryavanshi	Company Secretary & Compliance Officer Email Id: cs@menonpistons.com	



The meeting of the Board of Directors commenced at 11.00 A.M. & concluded at 2.00 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**

## Annexure - A

## Information about the Cessation and Appointment of CFO

Sr. No.	Particulars	Mr. S B P Kulkarni	Mr. Anil Purohit
1	Reason for Change Appointment, Reappointment, Resignation, Removal, Death or Otherwise	Resignation from the post of CFO due to superannuation w.e.f. closing business hours of November 30, 2024.  Resignation letter attached as (Annexure – 1)	Appointment as Chief Financial Officer of the Company w.e.f. December 01, 2024
2	Date of appointment/ reappointment cessation (as applicable) and term of appointment	With effect from closing hours of November 30, 2024	With effective from December 01, 2024  Recommended by Audit Committee and Nomination & Remuneration Committee.
3	Brief Profile (in case appointment)	Not Applicable	As per "Annexure – 2"
4	Disclosure of relationship between directors (in case appointment of a Director)	Not Applicable	Not Applicable
5	Shareholding in the company as on date of appointment	NA	Nil
6	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil	Nil
7	Information pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and NSE Circular ref. no. NSE/CML/2018/24 ('Circulars')	Not Applicable	Not Applicable



**Annexure - 1**

Date: 30<sup>th</sup> October 2024

To,  
The Boards of Directors  
Menon Pistons Limited  
182 Shirol Kolhapur 416122,

**Sub: Resignation from Post of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP)**

Dear Sirs,

I hereby tender my resignation from the post of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company due to Superannuation. I further confirm that there are no other material reasons of my resignation other than mentioned above.

I take this opportunity to thank all members of the Board for their co- operation and continued support during the tenure.

I request the Board to take my resignation on record and do all such things, acts, deeds etc. as required under the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and any other applicable laws.

Kindly accept my resignation and relieve me with effect from closing of business hours of November 30, 2024.

Thanking You.  
Yours Faithfully,



**S B P KULKARNI**

**Annexure '2'**  
**(Brief Profile of Mr. Anil Satyanarayan Purohit)**

**PROFILE SUMMARY**

He has about overall 20+ years of experience in the financial field. He is well versed with the finance and taxation compliance.

**Educational Background**

- Completed CA Inter from Institute of Chartered Accountants of India
- Six months Advanced Certificate in PC Applications from NIIT in the year 2000. Computer Basics and Networking Essentials. Concepts and Tools of quality Management
- One Year Honor Diploma in Computer Programming & Network Centered Computing from NIIT in the year 2001 RDBMS concepts, Sybase SQL Server.C, C++, HTML.SEI CMM and ISO concepts. ISAS.Quality Management.

**Work Exposure**

- Responsible for the preparation of monthly Balance Sheet and Profit & Loss Account, ensuring accurate financial reporting and adherence to accounting standards.
- Compile and submit the monthly Stock Statement to the bank, providing a comprehensive overview of our inventory position.
- Managing Sundry Debtors & Receivables is a key aspect of role, including handling foreign transactions such as export bookings and conducting regular reconciliations.
- Ensuring a comprehensive and up-to-date Fixed Assets Register, which includes overseeing additions, deductions, and calculating depreciation accurately.
- Maintaining and analyzing data related to raw material consumption, power & fuel usage, stores consumption, and production & sales quantities.
- Facilitating audits by internal and statutory auditors and to provide all necessary records and prepare required statements for their review.
- Developing monthly budgeted cash flow statements, compare them with actual results, perform analytical reviews of financial figures against budgeted numbers, and identify reasons for any variations.
- Handling foreign exchange transactions, including forwards booking, utilization, roll-over of currency, mark-to-market activities, and lien management, to ensure currency-related risks are managed effectively.



# P G BHAGWAT LLP

Chartered Accountants | Since 1938

LLPIN: AAT 9949

## HEAD OFFICE

Suite 102, 'Orchard',  
Dr. Pai Marg, Baner,  
Pune - 411045.  
Tel.: 020 - 27290771 / 1772 / 1773  
Email : pgb@pgbhagwatca.com  
Web : www.pgbhagwatca.com

## Limited Review Report

Independent Auditor's Review Report on Standalone unaudited quarterly and half yearly 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 and half year ended September 30, 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

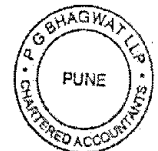
For P G BHAGWAT LLP,  
Chartered Accountants  
Firm's Registration Number: 101118W/W100682

*Purva Kulkarni*

Purva Kulkarni  
Partner

Membership No. 138855  
UDIN: 24138855BKBKMO8188

Place: Kolhapur  
Date: October 30, 2024





**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 HALF YEAR ENDED 30TH SEPTEMBER, 2024**

( Rs. In Lakhs except EPS )

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Un-audited)			(Un-audited)		(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	5,480.68	5,673.25	5,200.85	11,153.93	10,789.36	21,087.90
	Other income	57.58	56.35	62.32	113.93	112.60	714.33
	<b>Total income</b>	<b>5,538.26</b>	<b>5,729.60</b>	<b>5,263.17</b>	<b>11,267.86</b>	<b>10,901.96</b>	<b>21,802.23</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	2,640.20	2,365.58	2,376.76	5,005.78	4,533.37	9,166.07
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and traded goods	(118.52)	146.42	(154.60)	27.90	357.15	151.89
	Employee benefit expenses	516.56	520.32	486.37	1,036.88	974.72	1,988.57
	Finance costs	90.18	109.90	103.47	200.08	184.71	418.06
	Depreciation and amortisation expense	176.50	172.69	150.14	349.19	292.31	597.38
	Operating expenses	1,269.91	1,259.13	1,310.64	2,529.04	2,561.49	5,110.31
	Other expenses	340.64	398.78	333.42	739.42	654.54	1,319.42
	<b>Total expenses</b>	<b>4,915.47</b>	<b>4,972.82</b>	<b>4,606.20</b>	<b>9,888.29</b>	<b>9,558.29</b>	<b>18,751.70</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>622.79</b>	<b>756.78</b>	<b>656.97</b>	<b>1,379.57</b>	<b>1,343.67</b>	<b>3,050.53</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>622.79</b>	<b>756.78</b>	<b>656.97</b>	<b>1,379.57</b>	<b>1,343.67</b>	<b>3,050.53</b>
<b>6</b>	<b>Tax expense</b>						
	Current tax	128.64	154.01	182.12	282.65	365.12	536.00
	Deferred tax	28.11	36.45	(16.78)	64.56	(26.95)	95.02
	Adjustments of tax relating to earlier periods	-	-	-	-	-	-
	<b>Total tax expense (6)</b>	<b>156.75</b>	<b>190.46</b>	<b>165.34</b>	<b>347.21</b>	<b>338.17</b>	<b>631.02</b>
<b>7</b>	<b>Profit for the year/period (5-6)</b>	<b>466.04</b>	<b>566.32</b>	<b>491.63</b>	<b>1,032.36</b>	<b>1,005.50</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>(29.10)</b>	<b>(3.32)</b>	<b>(12.87)</b>	<b>(32.42)</b>	<b>(8.31)</b>	<b>(13.24)</b>
	i) Re-measurement gains/(losses) on defined benefit obligation	(38.89)	(4.43)	(17.20)	(43.32)	(11.11)	(17.70)
	Income tax effect on above	9.79	1.11	4.33	10.90	2.80	4.46
	<b>B.Other Comprehensive income to be reclassified to Profit or Loss in subsequent Periods :</b>	-	-	-	-	-	-
	<b>Total other Comprehensive income for the year/period, net of tax (8)</b>	<b>(29.10)</b>	<b>(3.32)</b>	<b>(12.87)</b>	<b>(32.42)</b>	<b>(8.31)</b>	<b>(13.24)</b>
<b>9</b>	<b>Total Comprehensive income for the year/period, net of tax (7+8)</b>	<b>436.94</b>	<b>563.00</b>	<b>478.76</b>	<b>999.94</b>	<b>997.19</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>0.91</b>	<b>1.11</b>	<b>0.96</b>	<b>2.02</b>	<b>1.97</b>	<b>4.74</b>



**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024**

(Rs. In Lakhs)

Particulars	30.09.2024	31.03.2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
( a ) Property, Plant and Equipment	7,431.00	7,343.15
( b ) Capital Work in Progress	-	-
( c ) Investment Property	-	-
( d ) Other Intangible Assets	14.97	17.79
( e ) Right of Use Assets	-	16.99
( f ) Intangible Assets under Development	-	-
( g ) Financial Assets		
( I ) Investments	2,674.54	2,674.54
( II ) Trade Receivables	-	-
( III ) Loans	-	-
( IV ) Others Financial Assets	558.98	349.09
( h ) Deferred Tax Assets ( Net )	-	-
( i ) Other Non-Current assets	359.65	347.05
<b>Total Non-Current Assets</b>	<b>11,039.14</b>	<b>10,748.61</b>
<b>CURRENT ASSETS</b>		
( a ) Inventories	1,937.51	2,035.89
( b ) Financial Assets		
( I ) Investments	-	-
( II ) Trade Receivables	5,075.77	5,763.29
( III ) Cash and Cash equivalents	149.66	127.86
( IV ) Bank Balance other than ( III ) above	103.82	65.24
( V ) Loans	-	-
( VI ) Others Financial Assets	16.15	25.28
( c ) Contract Assets	-	-
( d ) Assets held for sale	-	-
( e ) Other Current assets	326.18	323.86
<b>Total Current Assets</b>	<b>7,609.09</b>	<b>8,341.42</b>
<b>TOTAL ASSETS</b>	<b>18,648.23</b>	<b>19,090.03</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
( a ) Equity Share Capital	510.00	510.00
( b ) Other Equity	13,448.87	12,958.93
<b>Total Equity</b>	<b>13,958.87</b>	<b>13,468.93</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
( a ) Financial Liabilities		
( I ) Borrowings	943.55	500.00
( II ) Trade Payable	-	-
( III ) Other Financial Liabilities	-	-
( III a ) Lease Liability	-	-
( b ) Long Term Provisions	-	-
( c ) Deferred Tax Liabilites ( Net )	58.73	69.70
( d ) Other Non-Current Liabilities	278.66	225.00
<b>Total Non-Current Liabilities</b>	<b>1,280.94</b>	<b>794.70</b>
<b>CURRENT LIABILITIES</b>		
( a ) Financial Liabilities		
( I ) Borrowings	628.80	1,544.53
( I a ) Lease Liability	-	13.27
( II ) Trade and other Payable		
( a ) Total Outstanding Due to Micro and Small enterprises	834.23	698.73
( b ) Total Outstanding dues other than (ii)(a) above	825.72	1,080.77
( III ) Other Financial Liabilities	859.84	834.03
( b ) Other Current Liabilities	244.00	608.37
( c ) Short Term Provisions	15.83	46.70
( d ) Current Tax Liability ( Net )	-	-
<b>Total Current Liabilities</b>	<b>3,408.42</b>	<b>4,826.40</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18,648.23</b>	<b>19,090.03</b>





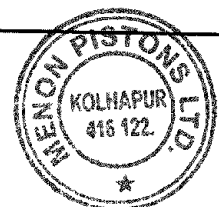
**STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024**

(Rs. In Lakhs)

Particulars	Half Year Ended	Year Ended
	30.09.2024	31.03.2024
	Unaudited	Audited
<b>A Cash flows from operating activities</b>		
Net Profit Before Taxes	1,379.57	3,050.53
Adjustments for :		
Depreciation	349.19	597.38
Debit balances written off	9.97	1.40
Assets written off	-	-
Interest income	(7.26)	(13.68)
Interest expenses	199.73	209.84
Interest on lease liability	0.35	2.43
Dividend received	-	(480.00)
Credit balance written off	-	-
Profit on sale of assets	-	(3.65)
<b>Operating profits before working capital changes</b>	<b>1,931.55</b>	<b>3,364.25</b>
Adjustments for :		
(Increase)/decrease in trade and other receivables	677.49	(982.00)
(Increase)/decrease in financial assets	(9.14)	(71.17)
(Increase)/decrease in other non-financial assets	(45.63)	(17.39)
(Increase)/decrease in inventories	98.38	38.40
(Increase)/decrease in other current Liabilities	-	-
(Increase)/decrease in other financial liabilities	73.30	193.51
(Increase)/decrease in provisions	(41.84)	15.26
(Increase)/decrease in other current Liabilities	(364.36)	(459.75)
Increase/(decrease) in trade and other payables	(119.52)	506.27
<b>Cash generated from operations</b>	<b>2,200.23</b>	<b>2,587.37</b>
Income Tax Paid	(292.53)	(537.45)
<b>Net cash from operating activities</b>	<b>1,907.70</b>	<b>2,049.92</b>
<b>B Cash Flows from investing activities</b>		
Payments for PPE and Intangible assets	(471.09)	(2,106.28)
Proceeds from sale of PPE	-	29.24
(Increase)/decrease in fixed deposits	(235.67)	(1.89)
Investment in Subsidiary	-	-
Investment in Right of use asset	-	-
Interest received	16.39	5.70
Dividend received	-	480.00
<b>Net Cash from investing activities</b>	<b>(690.37)</b>	<b>(1,593.23)</b>
<b>C Cash flows from financing activities</b>		
Proceeds from Long term borrowings (Net)	700.00	-
Repayment of long term borrowings	(556.45)	(500.00)
Increase/(Decrease) in Short term borrowings	(615.73)	900.26
Interest Paid	(199.73)	(222.44)
Lease Rental Paid	(13.62)	(27.24)
Dividend Paid	(510.00)	(510.00)
<b>Net Cash from financing activities</b>	<b>(1,195.53)</b>	<b>(359.42)</b>
<b>Net increase in Cash and Cash equivalents</b>	<b>21.80</b>	<b>97.27</b>
<b>Cash and Cash equivalents at beginning of period</b>	<b>127.86</b>	<b>30.60</b>
<b>Cash and Cash equivalents a the end of period</b>	<b>149.66</b>	<b>127.86</b>

**Notes to Cash Flow Statement**

1 Cash Flow Statement has been prepared under indirect method set out in Ind AS-7 Statement of Cash Flows.




**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 30th October, 2024, and limited review of the same carried out by the Statutory auditors of the Company.
- 4 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 : 30th October, 2024

For Menon Pistons Limited



Sachin Menon  
Chairman & Managing Director  
DIN : 00134488



# P G BHAGWAT LLP

Chartered Accountants | Since 1938

LLPIN: AAT 9949

HEAD OFFICE

Suite 102, 'Orchard',  
Dr. Pai Marg, Baner,  
Pune - 411045.

Tel.: 020 - 27290771 / 1772 / 1773

Email : pgb@pgbhagwatca.com

Web : www.pgbhagwatca.com

## Limited Review Report

Independent Auditor's Review Report on Consolidated unaudited quarterly and half yearly 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, Shiroli, 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 and half year ended September 30, 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:

- Rapid Machining Technologies Private Limited
- 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 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: October 30, 2024

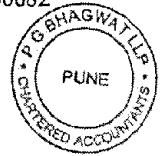
For P G BHAGWAT LLP  
Chartered Accountants  
FRN: 101118W/W100682

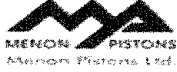
*P. Kulkarni*

Purva Kulkarni  
Partner

Membership No. 138855

UDIN: 24138855BKBKMP8414




**MENON PISTONS LIMITED**
**MENON** 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 HALF YEAR ENDED 30TH SEPTEMBER, 2024**

( Rs. In Lakhs except EPS)

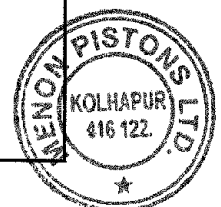
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)			(Unaudited)		(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	6,539.40	6,939.89	6,488.57	13,479.29	13,720.81	25,560.66
	Other income	34.50	15.21	35.55	49.71	46.41	56.47
	<b>Total income</b>	<b>6,573.90</b>	<b>6,955.10</b>	<b>6,524.12</b>	<b>13,529.00</b>	<b>13,767.22</b>	<b>25,617.13</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	2,958.33	2,654.60	2,677.05	5,612.93	5,017.66	10,247.36
	Purchases of stock-in-trade	20.87	16.45	173.53	37.32	708.32	822.53
	Changes in inventories of finished goods, work-in-progress and traded goods	(174.20)	359.40	(82.20)	185.20	501.47	(83.12)
	Employee benefit expenses	629.17	637.13	616.56	1,266.30	1,217.17	2,433.26
	Finance costs	90.80	110.98	104.15	201.78	186.05	189.01
	Depreciation and amortisation expense	227.80	279.81	242.86	507.61	457.38	955.25
	Operating expenses	1,537.97	1,533.98	1,496.70	3,071.95	2,991.27	6,137.03
	Other expenses	377.38	418.24	351.26	795.62	709.56	1,458.45
	<b>Total expenses</b>	<b>5,668.12</b>	<b>6,010.59</b>	<b>5,579.91</b>	<b>11,678.71</b>	<b>11,788.88</b>	<b>22,159.77</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>905.78</b>	<b>944.51</b>	<b>944.21</b>	<b>1,850.29</b>	<b>1,978.34</b>	<b>3,457.36</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>905.78</b>	<b>944.51</b>	<b>944.21</b>	<b>1,850.29</b>	<b>1,978.34</b>	<b>3,457.36</b>
<b>6</b>	<b>Tax expense</b>						
	Current tax	206.83	213.02	277.26	419.85	546.60	798.05
	Deferred tax	28.42	24.70	(45.22)	53.12	(54.29)	54.80
	Adjustments of tax relating to earlier periods	-	-	-	-	-	(40.60)
	<b>Total tax expense (6)</b>	<b>235.25</b>	<b>237.72</b>	<b>232.04</b>	<b>472.97</b>	<b>492.31</b>	<b>812.25</b>
<b>7</b>	<b>Profit for the year/period (5-6)</b>	<b>670.53</b>	<b>706.79</b>	<b>712.17</b>	<b>1,377.32</b>	<b>1,486.03</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>(29.02)</b>	<b>(3.23)</b>	<b>(12.19)</b>	<b>(32.25)</b>	<b>(7.81)</b>	<b>(12.89)</b>
	i) Re-measurement gains/(losses) on defined benefit obligation	(38.78)	(4.31)	(16.28)	(43.09)	(10.43)	(17.23)
	Income tax effect on above	9.76	1.08	4.09	10.84	2.62	4.34
	<b>B. Other Comprehensive income to be reclassified to Profit or Loss in subsequent Periods :</b>	-	-	-	-	-	-
	<b>Total other Comprehensive income for the year/period, net of tax (8)</b>	<b>(29.02)</b>	<b>(3.23)</b>	<b>(12.19)</b>	<b>(32.25)</b>	<b>(7.81)</b>	<b>(12.89)</b>
<b>9</b>	<b>Total Comprehensive income for the year/period, net of tax (7+8)</b>	<b>641.51</b>	<b>703.56</b>	<b>699.98</b>	<b>1,345.07</b>	<b>1,478.22</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>1.31</b>	<b>1.39</b>	<b>1.40</b>	<b>2.70</b>	<b>2.91</b>	<b>5.19</b>



**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024**

(Rs. in Lakhs)

Particulars	30.09.2024	31.03.2024
	Un-audited	Audited
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
( a ) Property, Plant and Equipment	8,553.90	8,595.37
( b ) Capital work in Progress	2.21	5.86
( c ) Investment Property	-	-
( d ) Other Intangible Assets	33.19	42.42
( e ) Right of Use assets	-	16.99
( f ) Intangible Assets under Development	-	-
( g ) Goodwill	325.14	325.14
( h ) Provisional Goodwill	-	-
( i ) Financial Assets	-	-
( I ) Investments	0.37	0.37
( II ) Trade Receivables	-	-
( III ) Loans	-	-
( IV ) Others Financial Assets	614.16	404.27
( j ) Deferred tax assets ( net )	62.77	47.76
( k ) Other Non-Current assets	359.65	347.05
( l ) Other Non-Current assets held for sale	-	-
<b>Total Non-Current Assets</b>	<b>9,951.39</b>	<b>9,785.23</b>
<b>CURRENT ASSETS</b>		
( a ) Inventories	2,631.78	2,829.53
( b ) Financial Assets		
( I ) Investments	-	-
( II ) Trade Receivables	6,264.10	6,616.21
( III ) Cash and Cash equivalents	200.82	209.79
( IV ) Bank Balance other than ( III ) above	404.88	66.30
( V ) Loans	-	-
( VI ) Others Financial Assets	27.36	25.74
( c ) Contract Assets	-	-
( d ) Assets held for sale	-	-
( d ) Other Current assets	718.01	727.26
<b>Total Current Assets</b>	<b>10,246.95</b>	<b>10,474.83</b>
<b>TOTAL ASSETS</b>	<b>20,198.34</b>	<b>20,260.06</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
( a ) Equity Share Capital	510.00	510.00
( b ) Other Equity	14,224.64	13,382.31
<b>Total Equity</b>	<b>14,734.64</b>	<b>13,892.31</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
( a ) Financial Liabilities		
( I ) Borrowings	943.55	500.00
( II ) Trade Payable	-	-
( III ) Other Financial Liabilities	-	-
( III a ) Lease Liability	-	-
( b ) Long Term Provisions	66.05	74.91
( c ) Deferred tax liabilities ( net )	322.47	272.44
( d ) Other Non-Current Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>1,332.07</b>	<b>847.35</b>
<b>CURRENT LIABILITIES</b>		
( a ) Financial Liabilities		
( I ) Borrowings	628.80	1,544.53
( Ia ) Lease Liability	-	13.27
( II ) Trade and other Payable		
(a) Total outstanding Due to Micro and Small enterprises	877.70	726.97
(b) Total outstanding dues other than (ii)(a) above	1,236.10	1,512.04
( III ) Other Financial Liabilities	969.89	905.78
( b ) Other Current Liabilities	384.64	768.68
( c ) Short Term Provisions	34.50	47.37
( d ) Current Tax Liability ( Net )	-	1.76
<b>Total Current Liabilities</b>	<b>4,131.63</b>	<b>5,520.40</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,198.34</b>	<b>20,260.06</b>



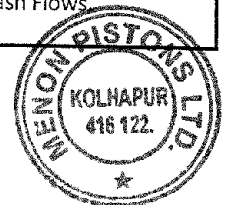
**CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024**

(Rs. In Lakhs)

Particulars	Half Year Ended	Year Ended
	30.09.2024	31.03.2024
	Un-audited	Audited
<b>A Cash Flows from operating activities</b>		
Net Profit Before Taxes	1,850.29	3,457.36
Adjustments for :		
Depreciation	507.61	955.25
Debit balances written off/Provision for doubtful debts	9.97	1.40
Assets written off	(1.71)	2.95
Interest income	(18.33)	(15.85)
Interest expenses	199.73	185.16
Interest on lease liability	0.36	2.43
Forex Restatement	(10.89)	(5.17)
ROU Effect of Subsidiaries	-	-
Profit on sale of assets	(0.17)	(3.65)
<b>Operating profits before working capital changes</b>	<b>2,536.86</b>	<b>4,579.88</b>
Adjustments for :		
(Increase)/decrease in trade and other receivables	363.75	(1,061.46)
(Increase)/decrease in Financial Assets	(9.14)	(70.48)
(Increase)/decrease in Other Current Assets	-	5.28
(Increase)/decrease in Other Non Current Non-Financial Assets	(28.02)	772.45
(Increase)/decrease in inventories	197.74	(114.91)
Increase/(decrease) in Other Financial Liabilities	(400.04)	219.46
Increase/(decrease) in Provisions	111.62	18.33
Increase/(decrease) in Other Current Liabilities	(39.99)	(1,923.27)
Increase/(decrease) in trade and other payables	(119.40)	544.33
<b>Cash generated from operations</b>	<b>2,613.38</b>	<b>2,969.61</b>
Income Tax Paid	(417.92)	(746.66)
<b>Net Cash from operating activities</b>	<b>2,195.46</b>	<b>2,222.95</b>
<b>B Cash Flows from investing activities</b>		
Payments for PPE and Intangible assets	(536.95)	(2,999.75)
Proceeds from sale of PPE	46.99	29.24
Investment in subsidiary ( net asset value )	-	-
Purchase of Goodwill	-	-
(Increase)/decrease in fixed deposits	(535.67)	726.61
Investment in Right of use asset	-	-
Interest received	16.70	24.83
Advance against sale of Land	-	-
<b>Net Cash from investing activities</b>	<b>(1,008.93)</b>	<b>(2,219.07)</b>
<b>C Cash flows from financing activities</b>		
Proceeds from Long term borrowings (Net)	700.00	-
Repayment of long term borrowings	(556.45)	-
Increase / (Decrease) in short term borrowings	(615.73)	892.49
Interest Paid	(199.73)	(198.26)
Lease Rental Paid	(13.59)	(27.24)
Dividend Paid	(510.00)	(510.00)
<b>Net Cash from financing activities</b>	<b>(1,195.50)</b>	<b>156.99</b>
<b>Net increase in Cash and Cash equivalents</b>	<b>(8.97)</b>	<b>160.87</b>
<b>Cash and Cash equivalents at beginning of Period</b>	<b>209.79</b>	<b>48.92</b>
<b>Cash and Cash equivalents a the end of Period</b>	<b>200.82</b>	<b>209.79</b>

**Notes to Cash Flow Statement**

1 Cash Flow Statement has been prepared under indirect method set out in Ind AS-7 Statement of Cash Flows



**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 30th October, 2024.
- 4 The consolidated financial results include the results of following subsidiaries :  
a) Rapid Machining Technologies Private Limited b) Lunar Enterprise Private Limited
- 5 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 : 30th October, 2024

**For Menon Pistons Limited**



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

