

14th August, 2024

To,
The Manager - DCS
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 523828

To,
The Manager - Listing Department
National Stock Exchange of India Limited.,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East), Mumbai- 400051
Symbol: MENONBE

Dear Sir / Ma'am,

Sub.: Corrigendum to Audited Standalone and Consolidated Financial Results for quarter and year ended 31st March, 2024.

This has reference to the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2024 filed with you on 10th May, 2024.

In accordance with the Ind AS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”, the following clerical errors have been observed in the Balance Sheet filed, now corrected by reworking each of the affected line items and corresponding mistakes in Cash Flow Statements which now stands rectified as follows:

(Rs. in Lakh)

Sr. No.	Balance Sheet Heads	Previously Reported Amount	Restated Amount	Difference
1.	Investments in Mutual Funds & Shares	2,844.04	1,196.04	(1,648.00)
2.	Loans & Advances	532.04	554.64	22.60
3.	Other Current Liabilities	2,038.32	412.92	1,625.40
4.	Net Difference	-	-	0.00
5.	Long Term Borrowings	1,933.33	1874.07	(59.26)
6.	Short Term Borrowings	1,429.99	1,489.25	59.26
7.	Net Difference	-	-	0.00

Except above, there is no change in financial results.

We submit herewith corrected Statement of Audited Standalone and Consolidated Balance Sheets and Cash Flow Statements of the Company for the year ended 31st March, 2024.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

for Menon Bearings Limited

Manmay Kalyankar
Company Secretary & Compliance Officer
Membership No: A29264

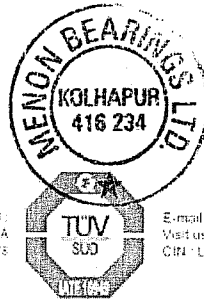
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Standalone Balance Sheet

as at 31st March, 2024

(Rs. in Lakhs)

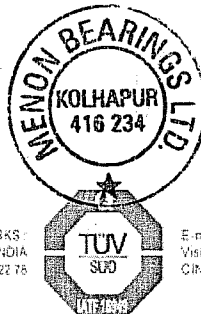
SR. NO.	PARTICULARS	NOTE NO.	31.03.2024 AUDITED	31.03.2023 AUDITED
A	ASSETS -			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	02	7,218.83	7,645.29
	(b) Capital Work-In-Progress	28	1,412.30	829.71
	(c) Investments	03	1,196.04	953.84
	(d) Financial Assets			
	(i) Security Deposit	04	173.66	119.64
	Total Non-Current Assets		10,000.83	9,548.48
2	Current Assets			
	(a) Inventories	05	2,206.59	2,163.75
	(b) Financial Assets			
	(i) Trade Receivables	06	5,342.22	4,971.33
	(ii) Cash and Cash Equivalents	07	2,414.83	1,137.22
	(iii) Bank Balance other than (ii) above	07	178.14	179.49
	(iv) Loans & Advances	08	463.12	108.17
	(c) Other Current Assets	08	91.52	70.19
	Total Current Assets		10,696.42	8,630.15
	TOTAL ASSETS		20,697.25	18,178.63
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	09	560.40	560.40
	(b) Other Equity	10	14,075.20	12,783.43
	Total Equity		14,635.60	13,343.83
	Liabilities			
2	Non- Current Liabilities			
	(a) Financial Liabilities			
	(i) Long-Term Borrowings	11	1,874.07	579.31
	(ii) Lease Liability	11	50.87	-
	(b) Deferred Tax Liabilities (Net)	12	384.68	366.83
	Total Non-Current Liabilities		2,309.62	946.14
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Short- Term Borrowings	13	1,489.25	885.19
	(ii) Trade Payables	14	1,207.07	1,256.39
	(iii) Other Financial Liabilities	15	642.78	734.84
	(b) Other Current Liabilities	16	412.93	1,012.24
	Total Current Liabilities		3,752.03	3,888.66
	TOTAL EQUITY AND LIABILITIES		20,697.25	18,178.63
	Significant Accounting Policies and Notes to Accounts	1		



Consolidated Balance Sheet as at 31st March, 2024

(Rs. in Lakhs)

SR. NO.	PARTICULARS	NOTE NO.	31.03.2024 AUDITED	31.03.2023 AUDITED
A	ASSETS -			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	02	8,025.15	7,645.29
	(b) Capital Work-In-Progress	28	1,412.30	829.71
	(c) Investments	03	369.04	128.84
	(d) Financial Assets			
	(i) Security Deposit	04	173.66	119.64
	Total Non-Current Assets		<u>9,980.15</u>	<u>8,723.48</u>
2	Current Assets			
	(a) Inventories	05	2,284.11	2,163.75
	(b) Financial Assets			
	(i) Trade Receivables	06	5,494.22	4,971.33
	(ii) Cash and Cash Equivalents	07	2,422.07	1,137.23
	(iii) Bank Balance other than (ii) above	07	178.14	179.49
	(iv) Loans & Advances	08	121.65	108.17
	(c) Other Current Assets	08	214.98	70.19
	Total Current Assets		<u>10,715.17</u>	<u>8,630.16</u>
	TOTAL ASSETS		<u>20,695.32</u>	<u>17,353.64</u>
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	09	560.40	560.40
	(b) Other Equity	10	13,929.98	12,771.55
	Total Equity		<u>14,490.38</u>	<u>13,331.95</u>
	Liabilities			
2	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Long-Term Borrowings	11	1,874.07	579.31
	(ii) Lease Liability	11	86.39	-
	(b) Deferred Tax Liabilities (Net)	12	384.68	366.83
	Total Non-Current Liabilities		<u>2,345.14</u>	<u>946.14</u>
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Short-Term Borrowings	13	1,489.25	885.19
	(ii) Trade Payables	14	1,285.30	1,256.39
	(iii) Other Financial Liabilities	15	645.26	734.93
	(b) Other Current Liabilities	16	439.99	199.03
	Total Current Liabilities		<u>3,859.80</u>	<u>3,075.55</u>
	TOTAL EQUITY AND LIABILITIES		<u>20,695.32</u>	<u>17,353.64</u>
	Significant Accounting Policies and Notes to Accounts	1		



Standalone Cash Flow Statement for the year ended on 31st March 2024

(Rs. in Lakhs)

SR. NO.	PARTICULARS	31.03.2024 AUDITED	31.03.2023 AUDITED
1	Profit After Tax & Adjustments for	2,552.67	3,266.35
	Deferred Tax	23.42	(59.41)
	Tax on OCI	(5.57)	(1.97)
	Interest (Net)	210.82	247.14
	Profit on Sale of Assets	-	(17.17)
	Loss on Sale of Assets	-	-
	Profit / (Loss) on Fair Valuation of Mutual Fund	(68.14)	(6.15)
	Add:- Depreciation & Amortization	814.53	791.56
	Operating Profit before W/C Changes	3,527.72	4,220.36
	Changes in Working Capital		
	Current Assets		
	Inventories	(42.83)	(41.27)
	Trade Receivables	(370.89)	125.82
	Short Term Loans Advances	(354.94)	55.57
	Other Current Assets	(21.34)	23.42
	Current Liabilities		
	Trade Payables	(49.33)	(62.99)
	Other Current Liabilities	(92.05)	(159.22)
	Short Term Provisions	(599.32)	847.08
	Cash From Operating Activities	(1,997.02)	5,008.78
2	Cash From Investing Activities		
	Purchase of Fixed Assets	(388.07)	(565.82)
	Profit on Sale of Assets	-	17.17
	Profit on Investment	68.14	-
	Change in CWIP	(582.59)	(829.31)
	Investments	(242.20)	(953.84)
	Security Deposits	(54.03)	(13.38)
	Interest Received	112.14	43.92
	Cash From Investing Activities	(1,086.60)	(2,295.12)
3	Cash Flow from Financing Activities		
	Change in Short Term Borrowing	604.06	(778.70)
	Change in Long Term Borrowing	1,294.77	(85.02)
	Lease Liability	50.87	-
	Interest Paid	322.96	(291.06)
	Dividend Paid	(1,260.90)	(1,120.80)
	Tax on Dividend	-	-
	Cash Flow from Financing Activities	365.84	(2,275.58)
	Total Cash Flow	1,276.26	438.08
	Add:- Opening Cash & Cash Equivalents	1,316.71	878.63
	Closing Cash & Cash Equivalents	(2,592.97)	(1,316.71)



Consolidated Cash Flow Statement for the year ended on 31st March 2024

(Rs. in Lakhs)

SR. NO.	PARTICULARS	31.03.2024 AUDITED	31.03.2023 AUDITED
1	Profit After Tax & Adjustments for	2,419.33	3,254.47
	Deferred Tax	23.42	(59.41)
	Tax on OCI	(5.57)	(1.97)
	Preliminary Expenses	-	11.78
	Interest (Net)	214.55	247.14
	Profit / (Loss) on Sale of Assets	-	(17.17)
	Profit / (Loss) on Fair Valuation of Mutual Fund	(68.14)	(6.15)
	Add:- Depreciation & Amortization	871.21	791.56
	Operating Profit before W/C Changes	3,454.79	4,220.26
	Changes in Working Capital		
	Current Assets		
	Inventories	(120.35)	(41.27)
	Trade Receivables	(522.89)	125.82
	Short Term Loans Advances	(13.47)	55.57
	Other Current Assets	(144.79)	23.42
	Current Liabilities		
	Trade Payables	28.90	(62.99)
	Other Current Liabilities	(89.67)	(159.22)
	Short Term Provisions	240.95	847.19
	Cash From Operating Activities	2,833.48	5,008.78
2	Cash From Investing Activities		
	Purchase of Fixed Assets	(1,251.07)	(565.82)
	Change in CWIP	(582.59)	(829.31)
	Net Cash Flow From Fixed Assets	(1,833.66)	(1,395.13)
	Profit on Sale of Assets	-	17.17
	Profit on Investments	68.14	6.15
	Investments	(240.20)	(953.84)
	Security Deposits	(54.03)	(13.38)
	Interest Received	112.19	43.92
	Cash From Investing Activities	(1,947.56)	(2,295.12)
3	Cash Flow from Financing Activities		
	Change in Short Term Borrowing	604.06	(778.70)
	Change in Long Term Borrowing	1,294.77	(85.02)
	Lease Liability	86.39	-
	Issue of Shares	-	825.00
	Share Subscription Receivable	-	(813.21)
	Interest Paid	(326.74)	(291.06)
	Preliminary Expenses	-	(11.78)
	Dividend Paid	(1,260.90)	(1,120.80)
	Cash Flow from Financing Activities	397.58	(2,275.57)
	Total Cash Flow	1,283.50	438.09
	Add:- Opening Cash & Cash Equivalents	1,316.72	878.63
	Closing Cash & Cash Equivalents	2,600.22	1,316.72

