

23rd September, 2022

To,
Manager (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 523828

To,
Manager – Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai – 400051
Symbol: MENONBE

Dear Sir / Ma'am,

Sub: Voting results of the 31st Annual General Meeting (“AGM”) of the Company held on Thursday, 22nd September, 2022, pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the details regarding the voting results in the prescribed format, for the business transacted at the 31st AGM of the Company held on Thursday, 22nd September, 2022 at 11.00 A.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) without physical presence of the members at a common venue in accordance with all applicable circulars issued by the Ministry of Corporate Affairs.

The proceedings of the AGM were conducted at the Registered Office of the Company situated at G-1, MIDC, Gokul Shirgaon, Kolhapur-416234, Maharashtra, India which is considered as deemed venue of the AGM.

Further, to facilitate the voting during the AGM to the members present there at and did not cast their votes earlier through remote e-voting facility, and who were eligible to vote, the Company provided e-voting facility to enable them to cast their vote in respect of items of business as set out in the Notice of the 31st AGM.

CS Manish Baldeva, Proprietor, M/s. M Baldeva Associates, Company Secretaries, Thane was appointed as Scrutinizer to scrutinize the voting through electronic means (i.e. remote e-voting and e-voting during the AGM) in a fair and transparent manner.

The result of e-voting on each resolution was determined considering the aggregate of votes cast by the members on each resolution, both through remote e-voting as well as e-voting during the AGM on which Scrutinizer has made Consolidated Scrutinizer's Report. The results along with Consolidated Scrutinizer's Report are being uploaded on the website of the Company at www.menonbearings.in and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>.

The AGM was attended by requisite quorum and the following businesses were transacted:

1) ADOPTION OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022 ALONG WITH REPORTS OF THE BOARD OF DIRECTORS' AND AUDITORS' THEREON:

The members received, considered and adopted the Audited Financial Statements of the Company for the financial year ended 31st March, 2022, together with reports of the Board of Directors' and Auditors' thereon by passing Ordinary Resolution with unanimous consent.

2) NOTING OF PAYMENT OF INTERIM DIVIDEND FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022:

The members noted the payment of interim dividend of Rs. 2 per equity share on 5,60,40,000 equity shares having face value of Re. 1/- each declared on 20th October, 2021 for the financial year ended 31st March, 2022 by passing Ordinary Resolution with unanimous consent.

3) APPOINTMENT OF A DIRECTOR IN PLACE OF MR. R. D. DIXIT (DIN: 00626827), WHO RETIRED BY ROTATION AND BEING ELIGIBLE, OFFERED HIMSELF FOR RE-APPOINTMENT AS DIRECTOR:

The members re-appointed Mr. R. D. Dixit (DIN: 00626827), as a Director of the Company, who retired by rotation and being eligible offered himself for re-appointment by passing Ordinary Resolution with requisite majority.

4) RE-APPOINTMENT OF M/S. A R N A & ASSOCIATES, CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY AND FIXING THEIR REMUNERATION:

The members re-appointed M/s. A R N A & Associates, Chartered Accountants as Statutory Auditors of the Company for another term of 5 (five) consecutive years and authorized Board of Directors of the Company to fix their audit fees from time to time by passing Ordinary Resolution with requisite majority.

5) APPROVAL OF REMUNERATION PAYABLE TO M/S. C. S. ADAWADKAR & CO., COST AUDITORS, PUNE (FRN: 100401) FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2023:

The members approved the remuneration payable to M/s. C. S. Adawadkar & Co., Cost Auditors, Pune (FRN: 100401) for the financial year ending 31st March, 2023 by passing Ordinary Resolution with unanimous consent.

6) RE-APPOINTMENT OF MR. NITIN MENON AS EXECUTIVE CHAIRMAN OF THE COMPANY:

The members approved re-appointment of Mr. Nitin Menon (DIN: 00692754) as an Executive Chairman of the Company for a further period of 5 (five) years w.e.f. 1st April, 2023 to 31st March, 2028 and approved remuneration payable to him for a period of 3 (three) years with effect from the said date by passing Special Resolution with requisite majority.

7) RE-APPOINTMENT OF MR. R. D. DIXIT AS MANAGING DIRECTOR OF THE COMPANY:

The members re-appointed Mr. R. D. Dixit (DIN: 00626827) as Managing Director of the Company for a further period of 5 (five) years w.e.f. 1st April, 2023 to 31st March, 2028 and approved remuneration payable to him for a period of 3 (three) years with effect from the said date by passing Special Resolution with requisite majority.

8) RE-APPOINTMENT OF MRS. KAILASH NEVAGI AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

The members re-appointed Mrs. Kailash Nevagi (DIN:03011076) as an Independent (Non-Executive) Director of the company for a second term of 5 (five) consecutive years with effect from 16th April, 2023, who shall not be liable to retire by rotation by passing Special Resolution with requisite majority.

9) APPROVAL OF REMUNERATION PAYABLE TO MR. ARUN ARADHYE, WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY:

The members approved the remuneration payable to Mr. Arun Aradhya (DIN: 03052587), Whole Time Director and Chief Financial Officer of the Company w.e.f. 1st February, 2022 to 30th January, 2024 by passing Special Resolution with unanimous consent.

10) REVISION IN MONETARY LIMITS FOR TRANSACTIONS WITH M/S. MANI AUTO COMPONENTS, A PARTNERSHIP FIRM:

The members approved revision in monetary limits for transactions with M/s. Mani Auto Components, a partnership firm, in which Mr. Nitin Menon, Executive Chairman of the Company is interested, for the period from 1st April, 2022 to 31st March, 2024 by passing Ordinary Resolution with requisite majority.

11) REVISION IN REMUNERATION PAYABLE TO MR. ADITYA MENON, EXECUTIVE ASSISTANT TO CHAIRMAN OF THE COMPANY:

The members approved revision in remuneration payable to Mr. Aditya Menon, Executive Assistant to Chairman of the Company w.e.f. 1st October, 2022 by passing Ordinary Resolution with requisite majority.

Kindly take the same on your record.

Thanking you.

Yours faithfully

For **Menon Bearings Limited**

Neha Harolikar
Company Secretary & Compliance Officer
Membership No.: A40901

Encl.: As stated above

Voting Results:

Date of the AGM	22 nd September, 2022
Total number of shareholders on record date	24688
No. of Shareholders present in the meeting either in person or through proxy: Promoters and Promoters Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	5 58

Resolution No. 1:

Resolution Required: (Ordinary)			Ordinary Resolution for adoption of the Audited Financial Statements of the Company for the financial year ended 31 st March, 2022 along with the reports of the Board of Directors' and Auditors' thereon.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting-Remote	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public-Institutions	E-Voting-Remote	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1143762	0	100.0000
Public- Non Institutions	E-Voting-Remote	14963797	234480	1.5670	234480	0	100.0000	0.0000
	Poll – E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234489	0	100.0000
TOTAL		56040000	41306751	73.7094	41306751	0	100.0000	0.0000

Invalid votes: Nil

Result: The resolution is passed unanimously.

Resolution No. 2:

Resolution Required: (Ordinary)			Ordinary Resolution for taking note of payment of interim dividend for the financial year ended 31 st March, 2022.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting-Remote	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public-Institutions	E-Voting-Remote	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1143762	0	100.0000
Public- Non Institutions	E-Voting-Remote	14963797	234480	1.5670	234480	0	100.0000	0.0000
	Poll – E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234489	0	100.0000
TOTAL		56040000	41306751	73.7094	41306751	0	100.0000	0.0000

Invalid votes: Nil

Result: The resolution is passed unanimously.

Resolution No. 3:

Resolution Required: (Ordinary)			Ordinary Resolution for appointment of a director in place of Mr. R. D. Dixit (DIN: 00626827), who retired by rotation and being eligible, offered himself for re-appointment as director.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting-Remote		39928500	100.0000	39928500	0	100.0000	0.0000
	Poll – E-voting during the AGM	39928500	0	0.0000	0	0	0.0000	0.0000
	TOTAL	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
Public-Institutions	E-Voting-Remote		1143762	99.6566	1143762	0	100.0000	0.0000
	Poll – E-voting during the AGM	1147703	0	0.0000	0	0	0.0000	0.0000
	TOTAL	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
Public- Non Institutions	E-Voting-Remote		234480	1.5670	234448	32	99.9864	0.0136
	Poll – E-voting during the AGM	14963797	9	0.0001	9	0	100.0000	0.0000
	TOTAL	14963797	234489	1.5670	234457	32	99.9864	0.0136
TOTAL		56040000	41306751	73.7094	41306719	32	99.9999	0.0001

Invalid votes: Nil

Result: The resolution is passed with requisite majority.

Resolution No. 4:

Resolution Required: (Ordinary)			Ordinary Resolution for re-appointment of M/s. A R N A & Associates, Chartered Accountants (Firm Registration No.: 122293W), as Statutory Auditors of the Company and to fix their remuneration.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting-Remote		39928500	100.0000	39928500	0	100.0000	0.0000
	Poll – E-voting during the AGM	39928500	0	0.0000	0	0	0.0000	0.0000
	TOTAL	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
Public-Institutions	E-Voting-Remote		1143762	99.6566	1121000	22762	98.0099	1.9901
	Poll – E-voting during the AGM	1147703	0	0.0000	0	0	0.0000	0.0000
	TOTAL	1147703	1143762	99.6566	1121000	22762	98.0099	1.9901
Public- Non Institutions	E-Voting-Remote		234480	1.5670	234450	30	99.9872	0.0128
	Poll – E-voting during the AGM	14963797	9	0.0001	9	0	100.0000	0.0000
	TOTAL	14963797	234489	1.5670	234459	30	99.9872	0.0128
TOTAL		56040000	41306751	73.7094	41283959	22792	99.9448	0.0552

Invalid votes: Nil

Result: The resolution is passed with requisite majority.

Resolution No. 5:

Resolution Required: (Ordinary)			Ordinary Resolution for approval of remuneration payable to M/s. C. S. Adawadkar & Co., Cost Accountants, Pune (FRN: 100401), Cost Auditors of the Company for the financial year ending 31 st March, 2023.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting-Remote	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public- Institutions	E-Voting-Remote	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1143762	0	100.0000
Public- Non Institutions	E-Voting-Remote	14963797	234480	1.5670	234480	0	100.0000	0.0000
	Poll – E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234489	0	100.0000
TOTAL		56040000	41306751	73.7094	41306751	0	100.0000	0.0000

Invalid votes: Nil

Result: The resolution is passed unanimously.

REGD. OFFICE & WORKS :
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Visit us at : <http://www.menonbearings.in>
CIN : L29130PN1991PLC062352

Resolution No. 6:

Resolution Required: (Special)			Special Resolution for re-appointment of Mr. Nitin Menon(DIN: 00692754), as Executive Chairman of the Company for a further period of 5 (five) years with effect from 1 st April, 2023 to 31 st March, 2028 and approval for payment of remuneration to him for a period of 3 (three) years with effect from the said date.					
Whether promoter / promoter group are interested in the agenda / resolution?			Yes					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting-Remote	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public-Institutions	E-Voting-Remote	1147703	1143762	99.6566	22762	1121000	1.9901	98.0099
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	22762	1121000	1.9901
Public- Non Institutions	E-Voting-Remote	14963797	234480	1.5670	234448	32	99.9864	0.0136
	Poll – E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234457	32	99.9864
TOTAL		56040000	41306751	73.7094	40185719	1121032	97.2861	2.7139

Invalid votes: Nil

Result: The resolution is passed with requisite majority.

Resolution No. 7:

Resolution Required: (Special)			Special Resolution for re-appointment of Mr. R. D. Dixit (DIN: 00626827), as Managing Director of the Company for a further period of 5 (five) years with effect from 1 st April, 2023 to 31 st March, 2028 and approval for payment of remuneration to him for a period of 3 (three) years with effect from the said date.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting-Remote	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public-Institutions	E-Voting-Remote	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1143762	0	100.0000
Public- Non Institutions	E-Voting-Remote	14963797	234480	1.5670	234448	32	99.9864	0.0136
	Poll – E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234457	32	99.9864
TOTAL		56040000	41306751	73.7094	41306719	32	99.9999	0.0001

Invalid votes: Nil

Result: The resolution is passed with requisite majority.

Resolution No. 8:

Resolution Required: (Special)			Special Resolution for re-appointment of Mrs. Kailash Nevagi(DIN: 03011076) as an Independent Director (Non- Executive) of the Company for a second term of 5 (five) consecutive years with effect from 16 th April, 2023.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting-Remote	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public- Institutions	E-Voting-Remote	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1143762	0	100.0000
Public- Non Institutions	E-Voting-Remote	14963797	234480	1.5670	234441	39	99.9834	0.0166
	Poll – E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234450	39	99.9834
TOTAL		56040000	41306751	73.7094	41306712	39	99.9999	0.0001

Invalid votes: Nil

Result: The resolution is passed with requisite majority.

Resolution No. 9:

Resolution Required: (Special)			Special Resolution for approval of remuneration payable to Mr. Arun Aradhye (DIN: 03052587), Whole Time Director and Chief Financial Officer of the Company for the remaining period of his current tenure i.e. with effect from 1 st February, 2022 to 30 th January, 2024.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting-Remote		39928500	100.0000	39928500	0	100.0000	0.0000
	Poll – E-voting during the AGM	39928500	0	0.0000	0	0	0.0000	0.0000
	TOTAL	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
Public-Institutions	E-Voting-Remote		1143762	99.6566	1143762	0	100.0000	0.0000
	Poll – E-voting during the AGM	1147703	0	0.0000	0	0	0.0000	0.0000
	TOTAL	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
Public- Non Institutions	E-Voting-Remote		234480	1.5670	234480	0	100.0000	0.0000
	Poll – E-voting during the AGM	14963797	9	0.0001	9	0	100.0000	0.0000
	TOTAL	14963797	234489	1.5670	234489	0	100.0000	0.0000
TOTAL		56040000	41306751	73.7094	41306751	0	100.0000	0.0000

Invalid votes: Nil

Result: The resolution is passed unanimously.

Resolution No. 10:

Resolution Required: (Ordinary)			Ordinary Resolution for revision in monetary limits for transactions with M/s. Mani Auto Components, a partnership firm, a related party.					
Whether promoter / promoter group are interested in the agenda / resolution?			Yes					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting-Remote	39928500	0	0.0000	0	0	0.0000	0.0000
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting-Remote	1147703	1143762	99.6566	1121000	22762	98.0099	1.9901
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1143762	99.6566	1121000	22762	98.0099	1.9901
Public- Non Institutions	E-Voting-Remote	14963797	234480	1.5670	233680	800	99.6588	0.3412
	Poll – E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		234489	1.5670	233689	800	99.6588	0.3412
TOTAL		56040000	1378251	2.4594	1354689	23562	98.2904	1.7096

Invalid votes: Nil

Result: The resolution is passed with requisite majority.

Resolution No. 11:

Resolution Required: (Ordinary)			Ordinary Resolution for revision in remuneration payable to Mr. Aditya Menon, Executive Assistant to Chairman of the Company with effect from 1 st October, 2022, a related party.					
Whether promoter / promoter group are interested in the agenda / resolution?			Yes					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	E-Voting-Remote	39928500	0	0.0000	0	0	0.0000	0.0000
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting-Remote	1147703	1143762	99.6566	1121000	22762	98.0099	1.9901
	Poll – E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1143762	99.6566	1121000	22762	98.0099	1.9901
Public- Non Institutions	E-Voting-Remote	14963797	234480	1.5670	234141	339	99.8554	0.1446
	Poll – E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		234489	1.5670	234150	339	99.8554	0.1446
TOTAL		56040000	1378251	2.4594	1355150	23101	98.3239	1.6761

Invalid votes: Nil

Result: The resolution is passed with requisite majority.



CONSOLIDATED SCRUTINIZER'S REPORT

*[Pursuant to Section 108 of the Companies Act, 2013 read with
Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014]*

To,
Mr. Nitin Menon
Chairman of 31st Annual General Meeting of
MENON BEARINGS LIMITED
G-1, MIDC, Gokul Shirgaon,
Kolhapur – 416234, Maharashtra, India.

Dear Sir,

Sub.: Consolidated Scrutinizer's Report on e-voting done by members of the Company through "remote e-voting process" and "e-voting process" at 31st Annual General Meeting held on 22nd September, 2022.

I, CS Manish Baldeva, Proprietor, M/s. M Baldeva Associates, Company Secretaries, Thane was appointed as Scrutinizer by the Board of Directors of MENON BEARINGS LIMITED ('the Company') in its meeting held on 20th July, 2022 for the purpose of scrutinizing the voting done through remote e-voting process and the e-voting process during the 31st Annual General Meeting ('AGM') of the Company held on Thursday, 22nd September, 2022, pursuant to the provisions of Section 108 of the Companies Act, 2013 ('Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for passing of the resolutions as mentioned under item numbers 1 to 11 in the Notice of the 31st AGM of the members of the Company dated 20th July, 2022.

I submit my report as under:

1. As per the guidelines issued by the Ministry of Corporate Affairs vide General Circular No. 02/2022 dated 5th May, 2022 read with Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and 20/2020 dated 5th May, 2020 (collectively referred to as 'MCA Circulars'), the 31st AGM was held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').
2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and rules relating to the remote e-voting and the e-voting during the 31st AGM on the resolutions contained in the said notice of 31st AGM of the members of the Company. My responsibility as Scrutinizer for the remote e-voting process and the e-voting conducted during the 31st AGM is restricted to make the Scrutinizer's Report on the votes cast "in favour" or "against" the resolutions stated in the said notice based on the report generated from the e-voting system provided by Link Intime India Private Limited ('LI IPL'), the agency engaged by the Company to provide e-voting facility i.e. remote e-voting facility and e-voting facility during the 31st AGM.





3. The Notice of the 31st AGM dated 20th July, 2022 along with the statement setting out material facts under Section 102 of the Act and Regulations 36(3) and 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was sent to the members through e-mail on 17th August, 2022, whose email address were registered with the Company / Depository Participants. The said notice was dispatched on the basis of Register of Members and List of Beneficiaries as on 12th August, 2022.
4. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, and as required under said Circulars, the Company published advertisement about sending of the notice of 31st AGM through e-mail, in English newspaper "Business Standard" and in the Marathi newspaper "Pudhari" on Wednesday, 17th August, 2022 and published advertisement giving notice of 31st AGM, providing remote e-voting facility and e-voting facility during the said AGM and book closure in English newspaper "Business Standard" and in the Marathi newspaper "Pudhari" on Friday, 19th August, 2022.
5. The voting rights of members were considered in proportion to their share in the paid-up equity share capital of the Company as on cut-off date i.e. on Thursday, 15th September, 2022.
6. In terms of the aforesaid Notice, the remote e-voting was kept open for 3 (three) days i.e. from Monday, 19th September, 2022 (9.00 A.M.) to Wednesday, 21st September, 2022 (5:00 P.M.). The members cast their votes electronically on remote e-voting platform provided by LIPL. The shareholders who were present at the 31st AGM of the Company through VC / OAVM and had not voted through remote e-voting process earlier, were allowed to cast their votes through e-voting system provided by LIPL during the 31st AGM.
7. The summary of the voting through remote e-voting facility and e-voting facility during the 31st AGM are as under:





Resolution No. 1:

Resolution Required: (Ordinary)			Ordinary Resolution for adoption of the Audited Financial Statements of the Company for the financial year ended 31 st March, 2022 along with the reports of the Board of Directors' and Auditors' thereon.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes- against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public- Institutions	Remote E-Voting	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1143762	0	100.0000
Public- Non Institutions	Remote E-Voting	14963797	234480	1.5670	234480	0	100.0000	0.0000
	E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234489	0	100.0000
TOTAL		56040000	41306751	73.7094	41306751	0	100.0000	0.0000

Invalid votes: Nil

Result: The resolution is passed unanimously.





Resolution No. 2:

Resolution Required: (Ordinary)			Ordinary Resolution for taking note of payment of interim dividend for the financial year ended 31 st March, 2022.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes- against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public- Institutions	Remote E-Voting	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1143762	0	100.0000
Public- Non Institutions	Remote E-Voting	14963797	234480	1.5670	234480	0	100.0000	0.0000
	E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234489	0	100.0000
TOTAL		56040000	41306751	73.7094	41306751	0	100.0000	0.0000

Invalid votes: Nil

Result: The resolution is passed unanimously.





Resolution No. 3:

Resolution Required: (Ordinary)			Ordinary Resolution for appointment of a director in place of Mr. R. D. Dixit (DIN: 00626827), who retired by rotation and being eligible, offered himself for re-appointment as director.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public-Institutions	Remote E-Voting	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1143762	0	100.0000
Public- Non Institutions	Remote E-Voting	14963797	234480	1.5670	234448	32	99.9864	0.0136
	E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234457	32	99.9864
TOTAL		56040000	41306751	73.7094	41306719	32	99.9999	0.0001

Invalid votes: Nil

Result: The resolution is passed with requisite majority.



Resolution No. 4:

Resolution Required: (Ordinary)			Ordinary Resolution for re-appointment of M/s. A R N A & Associates, Chartered Accountants (Firm Registration No.: 122293W), as Statutory Auditors of the Company and to fix their remuneration.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public-Institutions	Remote E-Voting	1147703	1143762	99.6566	1121000	22762	98.0099	1.9901
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1121000	22762	98.0099
Public- Non Institutions	Remote E-Voting	14963797	234480	1.5670	234450	30	99.9872	0.0128
	E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234459	30	99.9872
TOTAL		56040000	41306751	73.7094	41283959	22792	99.9448	0.0552

Invalid votes: Nil

Result: The resolution is passed with requisite majority.





Resolution No. 5:

Resolution Required: (Ordinary)			Ordinary Resolution for approval of remuneration payable to M/s. C. S. Adawadkar & Co., Cost Accountants, Pune (FRN: 100401), Cost Auditors of the Company for the financial year ending 31 st March, 2023.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting		39928500	100.0000	39928500	0	100.0000	0.0000
	E-voting during the AGM	39928500	0	0.0000	0	0	0.0000	0.0000
	TOTAL	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
Public-Institutions	Remote E-Voting		1143762	99.6566	1143762	0	100.0000	0.0000
	E-voting during the AGM	1147703	0	0.0000	0	0	0.0000	0.0000
	TOTAL	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
Public- Non Institutions	Remote E-Voting		234480	1.5670	234480	0	100.0000	0.0000
	E-voting during the AGM	14963797	9	0.0001	9	0	100.0000	0.0000
	TOTAL	14963797	234489	1.5670	234489	0	100.0000	0.0000
TOTAL		56040000	41306751	73.7094	41306751	0	100.0000	0.0000

Invalid votes: Nil

Result: The resolution is passed unanimously.





Resolution No. 6:

Resolution Required: (Special)		Special Resolution for re-appointment of Mr. Nitin Menon (DIN: 00692754), as Executive Chairman of the Company for a further period of 5 (five) years with effect from 1 st April, 2023 to 31 st March, 2028 and approval for payment of remuneration to him for a period of 3 (three) years with effect from the said date.						
Whether promoter / promoter group are interested in the agenda / resolution?		Yes						
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public- Institutions	Remote E-Voting	1147703	1143762	99.6566	22762	1121000	1.9901	98.0099
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	22762	1121000	1.9901
Public- Non Institutions	Remote E-Voting	14963797	234480	1.5670	234448	32	99.9864	0.0136
	E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234457	32	99.9864
TOTAL		56040000	41306751	73.7094	40185719	1121032	97.2861	2.7139

Invalid votes: Nil

Result: The resolution is passed with requisite majority.



Resolution No. 7:

Resolution Required: (Special)			Special Resolution for re-appointment of Mr. R. D. Dixit (DIN: 00626827), as Managing Director of the Company for a further period of 5 (five) years with effect from 1 st April, 2023 to 31 st March, 2028 and approval for payment of remuneration to him for a period of 3 (three) years with effect from the said date.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public-Institutions	Remote E-Voting	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1143762	0	100.0000
Public- Non Institutions	Remote E-Voting	14963797	234480	1.5670	234448	32	99.9864	0.0136
	E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234457	32	99.9864
TOTAL		56040000	41306751	73.7094	41306719	32	99.9999	0.0001

Invalid votes: Nil

Result: The resolution is passed with requisite majority.





Resolution No. 8:

Resolution Required: (Special)			Special Resolution for re-appointment of Mrs. Kailash Nevagi (DIN: 03011076) as an Independent Director (Non- Executive) of the Company for a second term of 5 (five) consecutive years with effect from 16 th April, 2023.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public- Institutions	Remote E-Voting	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1143762	0	100.0000
Public- Non Institutions	Remote E-Voting	14963797	234480	1.5670	234441	39	99.9834	0.0166
	E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234450	39	99.9834
TOTAL		56040000	41306751	73.7094	41306712	39	99.9999	0.0001

Invalid votes: Nil

Result: The resolution is passed with requisite majority.





Resolution No. 9:

Resolution Required: (Special)			Special Resolution for approval of remuneration payable to Mr. Arun Aradhya (DIN: 03052587), Whole Time Director and Chief Financial Officer of the Company for the remaining period of his current tenure i.e. with effect from 1 st February, 2022 to 30 th January, 2024.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	39928500	39928500	100.0000	39928500	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	39928500	100.0000	39928500	0	100.0000
Public-Institutions	Remote E-Voting	1147703	1143762	99.6566	1143762	0	100.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1143762	0	100.0000
Public- Non Institutions	Remote E-Voting	14963797	234480	1.5670	234480	0	100.0000	0.0000
	E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234489	0	100.0000
TOTAL		56040000	41306751	73.7094	41306751	0	100.0000	0.0000

Invalid votes: Nil

Result: The resolution is passed unanimously.





Resolution No. 10:

Resolution Required: (Ordinary)			Ordinary Resolution for revision in monetary limits for transactions with M/s. Mani Auto Components, a partnership firm, a related party.					
Whether promoter / promoter group are interested in the agenda / resolution?			Yes					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	39928500	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	0	0.0000	0	0	0.0000
Public- Institutions	Remote E-Voting	1147703	1143762	99.6566	1121000	22762	98.0099	1.9901
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1121000	22762	98.0099
Public- Non Institutions	Remote E-Voting	14963797	234480	1.5670	233680	800	99.6588	0.3412
	E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	233689	800	99.6588
TOTAL		56040000	1378251	2.4594	1354689	23562	98.2904	1.7096

Invalid votes: Nil

Result: The resolution is passed with requisite majority.





Resolution No. 11:

Resolution Required: (Ordinary)			Ordinary Resolution for revision in remuneration payable to Mr. Aditya Menon, Executive Assistant to Chairman of the Company with effect from 1 st October, 2022, a related party.					
Whether promoter / promoter group are interested in the agenda / resolution?			Yes					
Category	Mode of Voting	No. of Shares held	No. of valid votes polled	% of Votes Polled on outstanding shares	No. of votes – in favour	No. of votes- against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter group	Remote E-Voting	39928500	0	0.0000	0	0	0.0000	0.0000
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		39928500	0	0.0000	0	0	0.0000
Public- Institutions	Remote E-Voting	1147703	1143762	99.6566	1121000	22762	98.0099	1.9901
	E-voting during the AGM		0	0.0000	0	0	0.0000	0.0000
	TOTAL		1147703	1143762	99.6566	1121000	22762	98.0099
Public- Non Institutions	Remote E-Voting	14963797	234480	1.5670	234141	339	99.8554	0.1446
	E-voting during the AGM		9	0.0001	9	0	100.0000	0.0000
	TOTAL		14963797	234489	1.5670	234150	339	99.8554
TOTAL		56040000	1378251	2.4594	1355150	23101	98.3239	1.6761

Invalid votes: Nil

Result: The resolution is passed with requisite majority.



The relevant records relating to e-voting shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the aforesaid meeting and the same will be handed over to the Company Secretary for safe keeping.



For M Baldeva Associates
Company Secretaries

CS Manish Baldeva
Proprietor

Place: Thane
Date: 23rd September, 2022

M. No. FCS 6180; C.P. No. 11062
Peer Review: 1436/2021
UDIN: F006180D001025660

Countersigned by

For Menon Bearings Limited

Chairman / Authorised Signatory