

13th December, 2022

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 Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East), Mumbai- 400051
Symbol: MENONBE

Dear Sir / Ma'am,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Intimation of incorporation of Wholly Owned Subsidiary of the Company.

Pursuant to the provisions of Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Company has incorporated a wholly owned subsidiary on 12th December, 2022 namely '**Menon Brakes Private Limited**', as a Private Limited Company, limited by shares having Corporate Identity Number: U26999PN2022PTC216882 registered with Registrar of Companies, Pune.

Further, the details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are set out in **Annexure 'A'** attached.

This is for your information and records.

Thanking you.

Yours faithfully,

For Menon Bearings Limited

Neha Harolikar
Company Secretary & Compliance Officer
Membership No: F12314

Encl: As above

Annexure 'A'

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>Menon Brakes Private Limited ("MBPL") is incorporated as a wholly owned subsidiary of Menon Bearings Limited.</p> <p>Corporate Identity Number: U26999PN2022PTC216882</p> <p>Authorized Share Capital: Rs. 11,00,00,000/- (Rupees Eleven Crore only).</p> <p>Paid-up Share Capital: Rs. 8,25,00,000/- (Rupees Eight Crore Twenty Five Lakh only).</p> <p>Size / Turnover: Not Applicable (MBPL is yet to commence its business operations).</p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Not applicable
c.	Industry to which the entity being acquired belongs.	The MBPL would be engaged in the business of manufacturing of auto components viz. brake linings, brake shoes and its accessories etc..
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity.	The MBPL is being incorporated to carry on the business of designing, manufacturing, dealing, trading, importing, exporting, stockists, buying and selling, in India or elsewhere in the world, brake linings, brake shoes and its accessories, rivets, riveted shoes, clutch, clutch tools, clutch facing, axels, brake pads and brake discs, brake rotors, brake lines, brake kits, racing brake fluid, all types of brakes, break system components, etc. and / or to carry out other related activities.
e.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable.

f.	Indicative time period for completion of the acquisition.	Not Applicable
g.	Nature of Consideration - whether cash consideration or share swap and details of the same.	The liability toward Subscription money would be satisfied for consideration other than cash
h.	Cost of acquisition or the price at which the shares are acquired.	The Company has subscribed to 8,25,000 (Eight Lakh Twenty Five Thousand) Equity Shares at the face value of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 8,25,00,000/- (Rupees Eight Crore Twenty Five Lakh only)
i.	Percentage of shareholding / control acquired and / or number of shares acquired.	100%
j.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Line of business contemplated: The MBPL shall carry on the business of designing, manufacturing, dealing, trading, importing, exporting, stockists, buying and selling, in India or elsewhere in the world, brake linings, brake shoes and its accessories, rivets, riveted shoes, clutch, clutch tools, clutch facing, axels, brake pads and brake discs, brake rotors, brake lines, brake kits, racing brake fluid, all types of brakes, break system components, etc. and / or to carry out other related activities.</p> <p>Date of Incorporation: 12th December, 2022</p> <p>History of last 3 years Turnover: Not Applicable (MBPL is yet to commence its business operations)</p> <p>Country: India</p>