

05.02.2022

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

Dear Sir/ Ma'am,

Subject: Outcome of Board Meeting held today i.e. 05.02.2022

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 05.02.2022, *inter-alia*, considered the following matters:

1. Approved the Un-Audited Financial Results of the Company for the quarter and nine months ended 31.12.2021 prepared in accordance with the Indian Accounting Standards (IND-AS) prescribed under the Companies (Indian Accounting Standard) Rules, 2015.

Pursuant to the provisions of Regulation 33 of the Listing Regulations, we enclose herewith the followings:

- a) Copy of the Un-Audited Financial Results of the Company for the quarter and nine months ended 31.12.2021; and
- b) Limited Review Report on the said results received from the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12.00 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Menon Bearings Limited


Neha Harolikar

Company Secretary & Compliance Officer

Membership No.: A40901



Encl: A/a



MENON BEARINGS LIMITED

CIN: L29130PN1991PLC062352

Regd. Office: G-1, MIDC, Gokul Shirgaon, Kolhapur - 416234.

Phone No.: 91-231-2672279/533/487; Fax: 91-231-2672278,

Email: admin@menonbearings.in; Website: www.menonbearings.in

**STATEMENT OF UN-AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2021**

(Rs. in Lakh)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Un-audited			Un-audited		Audited
1	(a) Net Sales / Income from operations	4,905.59	4,852.09	4,338.75	14,379.01	10,134.52	14,786.70
	(b) Other Income	79.27	46.07	77.54	207.91	200.66	303.39
	Total Income (a+b)	4,984.86	4,898.16	4,416.29	14,586.92	10,335.18	15,090.09
2	Expenditure						
	(a) Cost of Material Consumed	2,182.29	2,173.60	1,596.80	6,306.98	3,358.25	5,305.72
	(b) Changes in inventories of Finished Goods and Work-in-progress	(22.01)	(173.51)	46.35	(270.03)	76.36	(42.54)
	(c) Employee Benefit Expense	746.62	738.09	707.11	2,197.77	1,812.61	2,517.57
	(d) Finance Cost	71.61	68.00	87.97	214.01	275.70	357.09
	(e) Depreciation & Amortization Expenses	193.58	192.35	185.40	574.79	550.49	748.37
	(f) Other Expenses						
	(i) Operating Expenses	866.43	885.14	760.95	2,505.00	1,902.34	2,678.69
	(ii) Other Expenses	235.66	241.17	269.77	728.48	705.11	1,038.02
	Total Expenditure (a+b+c+d+e+f)	4,274.18	4,124.84	3,654.35	12,257.00	8,680.86	12,602.92
3	Profit before Exceptional Items & Tax (1-2)	710.68	773.32	761.94	2,329.92	1,654.32	2,487.17
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3+4)	710.68	773.32	761.94	2,329.92	1,654.32	2,487.17
6	Tax Expenses						
	i) Income Tax	180.29	185.35	192.41	554.53	418.96	565.00
	ii) Deferred Tax	-	-	-	-	-	42.17
7	Net Profit after tax (5-6)	530.39	587.97	569.53	1,775.39	1,235.36	1,880.00

[Handwritten Signature]



8	Other Comprehensive Income items that will not be reclassified to Profit or Loss						
	i) Re-measurement gains/ (losses) on defined benefit plans (net of tax)	(17.79)	(15.90)	12.80	(9.75)	20.87	11.64
9	Total Other Comprehensive Income	(17.79)	(15.90)	12.80	(9.75)	20.87	11.64
10	Total Comprehensive Income (7+9)	512.60	572.07	582.33	1,765.64	1,256.23	1,891.64
11	Other Equity	-	-	-	-	-	9,308.69
12	Paid up Equity Share Capital (Face Value Re. 1/-)	560.40	560.40	560.40	560.40	560.40	560.40
13	Earnings Per Share (EPS)						
	Basic (Re.)	0.95	1.05	1.02	3.17	2.20	3.35
	Diluted (Re.)	0.95	1.05	1.02	3.17	2.20	3.35

[Handwritten Signature]



NOTES:

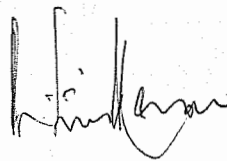
1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 05.02.2022 and the Statutory Auditors of the Company have carried out 'Limited Review' of the same.
2. The above results have been prepared in accordance with the Companies (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. Given below is table of Financial Indicators for corresponding period of 9 months:-

(Rs. in Lakh)

Particulars	Nine Months Ended		% Increase
	31.12.2021	31.12.2020	
Total income	14,586.92	10,335.18	41%
EBITDA	3,118.72	2,480.51	26%
PBT	2,329.92	1,654.32	41%
PAT	1,775.39	1,235.36	44%
EPS (Rs.)	3.17	2.20	44%

Comments on Analyst's queries:-

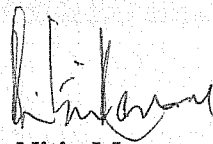
4. In spite of temporary slow-down in tractor segment, the Company witnessed growth in sales during the quarter because of growth in other segments.
5. As per indications from customers, tractor business is picking up. In view of the same, the Company has built stock of finished goods to cater to the demand that may arise.
6. As per the contracted terms with some of the customers, increase in the price of raw material is given quarterly and sometimes six monthly, the same is expected in current quarter and in next quarter. On getting the price rise, the EBITDA and bottom line thereof will proportionately increase further.



7. The Company has identified bushes which has excellent potential for growth due to its non engine application like brakes, transmission , suspension, steering system, chassis parts etc. and the same is being focused as a separate profit centre like the Alumimum Division ALKOP.
8. The Company's business activity falls within a single primary business segment i.e. Auto Components and engineering parts thereof.
9. The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to confirm to the current year accounting treatment.

Place : Kolhapur
Date: 05.02.2022

For MENON BEARINGS LIMITED



Nitin Menon
Executive Chairman
DIN: 00692754



Limited Review Report

To
Board of Directors
Menon Bearings Limited

We have reviewed the accompanying statement of unaudited financial results of Menon Bearings Limited, G-1, MIDC, Gokul Shirgaon, Kolhapur - 416234 for the quarter & Nine Months ended 31st December, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended (the "listing Regulations") as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the- Independent Auditors 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 analytical procedures 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 prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for M/s A R N A & Associates
Chartered Accountants
(FRN: 122293W)



Rahul Prasad Agnihotri
(Partner)
(Membership No. 111576)

Place: Kolhapur
Date: 5th February, 2022
UDIN:-22111576AAMGGJ8372