

18th July, 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.: Outcome of the Board Meeting held today i.e.Thursday, 18th July, 2024.

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. Thursday, 18th July, 2024 *inter-alia*, considered the following matters:

1. Approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2024 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 the followings as '**Annexure I**':

- a) Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2024: and
 - b) Limited Review Reports on the said results received from the Statutory Auditors of the Company.
2. Declared interim dividend for the financial year 2024-25 of Rs. 2.00 per Equity Share (i.e. 200% of paid-up share capital of the Company) having face value of Re. 1/- each.

Pursuant to the provisions of Regulation 42 of the Listing Regulations, the Board of Directors confirmed Friday, 26th July, 2024 as 'Record Date' for determining the eligible shareholders who will be entitled for payment of the said interim dividend.

The said interim dividend will be credited/ dispatched to the shareholders from Monday, 29th July, 2024 to Thursday, 1st August, 2024.

3. Re-appointed M/s. M Baldeva Associates, Company Secretaries, Mumbai, as Secretarial Auditors of the Company to conduct Secretarial Audit for the financial year 2024-25 pursuant to the provisions of Section 204(1) of the Companies Act, 2013 and issuing Secretarial Audit Report and Secretarial Compliance Report as required under Regulation 24A of the Listing Regulations.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as '**Annexure -II**'.

4. Re-appointed M/s. C. S. Adawadkar & Co., Cost Accountants, Pune (FRN: 100401) as Cost Auditors of the Company to conduct Cost Audit for cost records for the financial year 2024-25.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as '**Annexure -III**'.

The meeting of the Board of Directors commenced at 10:30 A.M. and concluded at 11:40 A.M.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

for Menon Bearings Limited

Manmay Kalyankar
Company Secretary & Compliance Officer
Membership No: A29264

Encl: A/a



MENON BEARINGS LIMITED
CIN: L29130PN1991PLC062352

Regd. Office: G-1, MIDC, GokulShirgaon, Kolhapur, Maharashtra – 416234.
Phone No.: 91-231-2672279/533/487; Fax: 91-231-2672278. Email:
admin@menonbearings.in; Website: www.menonbearings.in

**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30.06.2024**

(Rs.in Lakh)

Sr. No.	Particulars	Three Months Ended			Financial Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Un-Audited	Audited	Un-Audited	Audited
1	a) Net Sales / Income from Operations	3950.88	5218.46	5455.32	20624.80
	b) Other Operating Income	45.16	117.93	60.72	366.97
	Total Income (a+b)	3996.04	5336.39	5516.04	20991.77
2	Expenditure				
	(a) Cost of Materials Consumed	1710.50	1916.96	2163.81	8026.09
	(b) Changes in Inventories of Finished Goods, Work In Progress	(51.90)	37.30	(12.48)	(78.78)
	(c) Employee Benefits Expenses	704.74	889.87	873.74	3523.06
	(d) Finance Cost	69.20	84.29	58.16	322.96
	(e) Depreciation & Amortization Expenses	103.44	194.12	205.32	814.53
	(f) Other Expenses				
	(i) Operating Expenses	634.53	925.46	966.23	3726.13
	(ii) Other Expenses	193.16	396.31	280.56	1210.53
	Total Expenses (a+b+c+d+e+f)	3363.67	4444.31	4535.34	17544.52
3	Profit Before Exceptional Items & Tax (1-2)	632.37	892.08	980.70	3447.25
4	Exceptional Items	-	-	-	-
5	Profit Before Tax (3+4)	632.37	892.08	980.70	3447.25
6	Tax Expenses				
	i) Income Tax	154.00	221.74	247.54	855.00
	ii) Deferred Tax	-	23.41	-	23.41
7	Net Profit After Tax (5-6)	478.37	646.93	733.16	2568.84
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)	0.38	3.35	1.06	(16.18)
9	Total Other Comprehensive Income	0.38	3.35	1.06	(16.18)



10	Total Comprehensive Income	478.75	650.28	734.22	2552.66
	Paid-up Equity Share Capital (Face Value Re. 1/-)	560.40	560.40	560.40	560.40
12	Earnings Per Share (EPS)				
	Basic (Re.)	0.85	1.15	1.31	4.58

Notes:-

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18.07.2024.
- 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 Board has declared an Interim Dividend of Rs. 2.00 per share having face value of Re. 1/- each (200%) (for the F.Y. 2024-25) absorbing a sum of Rs. 1,120.80 Lakhs.
- 4) The Shareholders, whose name appears in the Register of members as on the record date i.e. Friday, 26.07.2024, are eligible to get interim dividend which will be distributed from 29.07.2024 to 01.08.2024 by the company.
- 5) The prior period figures include figures of Menon Alkop, the Aluminium Division of the Company, [Total Revenue in rupees lakhs (1644.07, 1722.13, 6451.88) & PBT in rupees lakhs (277.15, 304.24, 1051.98) for quarter ended 31.03.2024 and 30.06.2023, & year ended 31.03.2024 respectively] which now stands transferred to its Wholly Owned Subsidiary, Menon Alkop Limited w.e.f. 01.04.2024.
- 6) The Company's business activity falls within a single primary segment i.e. Auto Components and engineering parts thereof.
- 7) 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: 18.07.2024



For MENON BEARINGS LIMITED
Nitin Menon
Nitin Menon
Executive Chairman
DIN: 00692754

**MENON BEARINGS LIMITED**

CIN: L29130PN1991PLC062352

Regd. Office: G-1, MIDC, GokulShirgaon, Kolhapur, Maharashtra – 416234.

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

admin@menonbearings.in; Website: www.menonbearings.in**STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30.06.2024**

(Rs.in Lakh)

Sr. No.	Particulars	Three Months Ended			Financial Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Un-Audited	Audited	Un-Audited	Audited
1	(a)Net Sales / Income from Operations	5768.55	5361.60	5492.45	21075.26
	(b)Other Operating Income	70.43	117.94	60.72	367.01
	Total Income (a+b)	58 38.98	54 79.54	55 53.17	214 42.27
2	Expenditure				
	(a)Cost of Material Consumed	2420.07	2030.98	2181.27	8279.91
	(b)Changes in Inventories of Finished Goods, Work In Progress	(159.51)	(4.85)	(16.26)	(115.74)
	(c) Employee Benefits Expenses	1013.26	877.41	895.05	3593.22
	(d)Finance Cost	87.50	88.07	58.16	326.74
	(e)Depreciation & Amortization Expenses	226.41	218.25	207.94	871.21
	(f)Other Expenses				
	(i)Operating Expenses	1136.97	994.62	969.77	3843.75
	(ii)Other Expenses	291.46	467.57	286.20	1329.26
	Total Expenses (a+b+c+d+e+f)	5016.16	4672.05	4582.12	18128.36
3	Profit Before Exceptional Items & Tax(1-2)	822.82	807.49	971.05	3313.91
4	Exceptional Items	-	-	-	-
5	Profit Before Tax (3+4)	822.82	807.49	971.05	33 13.91
6	Tax Expenses				
	i) Income Tax	207.14	221.74	247.54	855.00
	ii) Deferred Tax	-	23.41	-	23.41
7	Net Profit After Tax (5-6)	615.68	562.34	7 23.51	24 35.50
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)	0.54	3.35	1.06	(16.18)



9	Total Other Comprehensive Income	0.54	3.35	1.06	(16.18)
10	Total Comprehensive Income(7+9)	616.22	565.69	724.57	2419.32
11	Paid-up Equity Share Capital (Face Value Re. 1/-)	560.40	560.40	560.40	560.40
12	Earnings Per Share (EPS)				
	Basic (Re.)	1.10	1.00	1.29	4.35

Notes:-

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18.07.2024.
2. Below is the table showing performance of the Company for Quarter ended 30.06.2024:
(Rs. in Lakhs)

Sr. No.	Particulars	30.06.2024	31.03.2024	Diff.	Up by %
1	Total Income	57 68.55	53 61.60	4 06.95	7.59
2	EBITDA	11 36.73	11 13.81	22.92	2.06
3	PBT	8 22.82	8 07.49	15.33	1.86
4	PAT	6 15.68	5 62.34	53.34	9.49

Place: Kolhapur
Date: 18.07.2024



For MENON BEARINGS LIMITED

Nitin Menon
Executive Chairman
DIN: 00692754

Limited Review Report on standalone financial statements

To
Board of Directors
Menon Bearings Limited

We have reviewed the accompanying Standalone statement of unaudited financial results of Menon Bearings Limited, G-1, MIDC, Gokul Shirgaon, Kolhapur - 416234 for the quarter ended 30th Jun, 2024 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)



Rahulprasad Agnihotri
(Partner)
(Membership No. 111576)

Place: Kolhapur
Date: 18th July 2024
UDIN:- 24111576BKFBCT1793

Limited Review Report on consolidated financial statements.

To
Board of Directors
Menon Bearings Limited

We have reviewed the accompanying statement of consolidated unaudited financial results of Menon Bearings Limited, G-1, MIDC, Gokul Shirgaon, Kolhapur – 416234 (Parent Company) & its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income for the quarter ended 30th Jun, 2024 being submitted by the Parent 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 Parent Company’s Management and has been approved by the Parent’s 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. Menon Bearings Limited (Parent Company)
2. Menon Brakes Private Limited ((Fully owned Subsidiary))
3. Menon Alkop Limited ((Fully owned Subsidiary))
4. Menon Bearings New Ventures Limited. (Fully owned Subsidiary)

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.

Place: Kolhapur
Date: 18th July, 2024
UDIN:- 24111576BKFBSC5224



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

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

Annexure II

Re-appointment of Mr. Manish Baldeva, Company Secretary, Mumbai (M. No. 11062) as Secretarial Auditor of the Company

Sr. No.	Particulars	Details
1)	Reason for change viz. appointment , re-appointment, resignation , removal, death or otherwise;	Re-appointment
2)	Date of appointment /re-appointment/ cessation (as applicable) & term of appointment/re-appointment	M/s. M Baldeva Associates, Company Secretaries, Mumbai, are re-appointed as Secretarial Auditor of the Company by the Board in its meeting held on 18 th July, 2024 for conducting the Secretarial Audit of the Company for the financial year 2024-25.
3)	Brief profile (in case of appointment)	CS Manish Baldeva is a Fellow Member of the Institute of Company Secretaries of India and is also Commerce and Law Graduate, having experience for more than 21 years. He possesses over 21 years of experience in the fields of Auditing and handling compliances under various Corporate Laws. He is also registered as an Insolvency Professional under the Insolvency and Bankruptcy Code, 2016.
4)	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



Manish Baldeva

Annexure III

Re-appointment of M/s. C. S. Adawadkar & Co., Cost Accountants, Pune(FRN: 100401)as
Cost Auditor of the Company

Sr. No.	Particulars	Details
5)	Reason for change viz. appointment , re-appointment, resignation , removal, death or otherwise;	Re-appointment
6)	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	M/s. C. S. Adawadkar & Co., Cost Accountants, Pune (FRN: 100401), is re-appointed as Cost Auditors of the Company by the Board in its meeting held on 18 th July, 2024 for conducting the Cost Audit of the Company for the financial year 2024-25
7)	Brief profile (in case of appointment)	CMA Chandrashekhar S. Adawadkar is a qualified Cost Accountant, Insolvency Professional, Registered Valuer, Independent Director, Information System Security Auditor, Forensic Auditor and Social Auditor. He has over 31 years of global experience in the field of Cost Audit, Cost Management, Internal audit, Corporate Governance, IT deployment and strategic advisory on various matters
8)	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



[Handwritten signature]