

15th May, 2025

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, 15th May, 2025.

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, 15th May, 2025** *inter-alia*, considered the following matters:

1. Approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2025 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:

- a) Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2025 along with Standalone and Consolidated Cash Flow Statement for the financial year ended on that date and Standalone and Consolidated Statement of Assets and Liabilities as on that date;
 - b) Auditors’ Reports on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2025; and
 - c) Declaration pursuant to the provisions of Regulation 33(3)(d) of the Listing Regulations in respect of Audit Reports with unmodified opinion on the said Financial Results of the Company for the financial year ended 31st March, 2025.
2. Re-appointed Mr. Abhay Golwalkar, Chartered Accountant, Kolhapur (M. No. 045883) as Internal Auditor of the Company pursuant to the provisions of Section 138

of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 to conduct Internal Audit of the functions and activities of the Company for the financial year 2025-26.

The details as required under Regulation 30 of the Listing Regulations and Part A of Schedule III of the Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are enclosed herewith as **Annexure – A**.

3. 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 2025- 26.

The details as required under Regulation 30 of the Listing Regulations and Part A of Schedule III of the Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are enclosed herewith as **Annexure – B**.

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 12:35 P.M.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

for Menon Bearings Limited

Siddheshwar Kadane
Company Secretary & Compliance Officer
Membership No: A72775

Encl: A/a

Annexure A

Re-appointment of Mr. Abhay Golwalkar, Chartered Accountant, Kolhapur (M. No. 045883) as Internal 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	Mr. Abhay Golwalkar, Chartered Accountant, Kolhapur is re-appointed as Internal Auditor of the Company by the Board in its meeting held on 15 th May, 2025 for conducting the Internal Audit of the functions and activities of the Company during the financial year 2025-26
3)	Brief profile (in case of appointment)	Mr. Abhay M. Golwalkar, B. Com (Hons), FCA, DISA has wide experience of more than 31 years in the field of Auditing, Taxation and Corporate Advisory. He has completed post qualification course on Information System Audit of ICAI. He specializes in the field of designing, development and implementation for internal controls systems and Management Information System as well as advisory in merger, acquisition and takeover of companies. He is also Internal Auditor of various listed companies. He is also engaged in Statutory, Concurrent and Revenue audit of Scheduled as well as Nationalized banks. He is also engaged in Statutory audit and Tax

		Advisory of Corporate as well as Non Corporate entities and various NGOs.
4)	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Annexure B

Re-appointment of M/s. C. S. Adawadkar & Co., Cost Accountant, 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 Accountant, Pune (FRN: 100401) is re-appointed as Cost Auditor of the Company by the Board in its meeting held on 15 th May, 2025 for conducting the Cost Audit of cost records of the Company for the financial year 2025-26
7)	Brief profile (in case of appointment)	
8)	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

**MENON BEARINGS LIMITED**

CIN: L29130PN1991PLC062352

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

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

Email: admin@menonbearings.in; Website: www.menonbearings.in**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31.03.2025**

(Rs. in Lakhs)

Sr. No.	Particulars	Three Months ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Reviewed	Audited	Audited	Audited
1	(a) Net Sales/Income from operations	45 61.93	39 25.26	52 18.46	165 36.22	206 24.80
	(b) Other Income	86.68	70.28	1 17.93	2 51.68	3 66.97
	Total Income (a+b)	46 48.61	39 95.54	53 36.39	167 87.90	209 91.77
2	Expenditure					
	(a) Cost of Material Consumed	17 71.53	15 77.40	19 16.96	67 98.16	80 26.09
	(b) Changes in Inventories of Finished Goods and Work-in-Progress	10.89	30.23	37.30	(111.04)	(78.78)
	(c) Employee Benefit Expenses	7 48.78	7 27.29	8 89.88	29 20.92	35 23.06
	(d) Finance Cost	40.30	85.90	84.28	2 76.53	3 22.96
	(e) Depreciation & Amortization Expense	1 11.21	1 04.58	1 94.12	4 23.81	8 14.53
	(f) Other Expenses					
	(i) Operating Expenses	7 20.16	6 29.95	9 25.46	26 49.33	37 26.13
	(ii) Other Expenses	4 57.88	2 88.21	3 96.31	11 48.83	12 10.53
	Total Expenditure (a+b+c+d+e+f)	38 60.74	34 43.56	44 44.31	141 06.53	175 44.52
3	Profit Before Exceptional & Tax (1-2)	7 87.87	5 51.98	8 92.08	26 81.37	34 47.25
4	Exceptional Items	-	-	-	-	-
5	Profit Before Tax (3+4)	7 87.87	5 51.98	8,92.08	26,81.37	34,47.25
6	Tax Expenses					
	i) Income Tax	1 93.88	1 36.00	2 21.74	6 59.88	8 55.00
	ii) Deferred Tax	5.76	-	23.41	5.76	23.41
7	Net Profit After tax (5-6)	5 88.23	4 15.98	6 46.93	20 15.73	25 68.84
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)	8.18	(40.24)	3.35	(30.28)	(16.17)



9	Total Other Comprehensive Income	8.18	(40.24)	3.35	(30.28)	(16.17)
10	Total Comprehensive Income (7+9)	5 96.41	3 75.74	6 50.28	19 85.45	25 52.67
11	Paid-up Equity Share Capital (Face Value Re. 1/-)	5 60.40	5 60.40	5 60.40	5 60.40	5 60.40
12	Earnings Per Share (EPS)					
	Basic (Re.)	1.05	0.74	1.15	3.60	4.58
	Diluted (Re.)	1.05	0.74	1.15	3.60	4.58

BY ORDER OF THE BOARD OF DIRECTORS

FOR MENON BEARINGS LIMITED

CIN: L29130PN1991PLC062352

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

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

Date: 15.05.2025

Place: Kolhapur


R.D. Dixit
Managing Director



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(Rs. in Lakhs)

PARTICULARS		31.03.2025 (Audited)	31.03.2024 (Audited)
A	<u>ASSETS -</u>		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	74 42.23	72 18.83
	(b) Capital Work-in-Progress	-	14 12.30
	(c) Investment in Shares	33 53.26	11 96.05
	(d) Financial Assets		
	(i) Loans - Security Deposit	1 43.03	1 73.66
	Total Non-Current Assets	109 38.52	100 00.83
2	Current Assets		
	(a) Inventories	15 65.73	22 06.59
	(b) Financial Assets		
	(i) Trade Receivables	38 63.90	53 42.22
	(ii) Cash and Cash Equivalents	11 76.67	24 14.82
	(iii) Bank Balance other than(ii) above	1 65.15	1 78.14
	(iv) Loans	5 24.84	5 54.64
	Total Current Assets	72 96.28	106 96.41
	Total Assets	182 34.80	206 97.25
B.	<u>EQUITY AND LIABILITIES</u>		
1	<u>EQUITY</u>		
	(a) Equity Share Capital	5 60.40	5 60.40
	(b) Other Equity	126 48.37	140 75.20
	Total Equity	132 08.77	146 35.60
	<u>Liabilities</u>		
2	Non- Current Liabilities		
	(a) Financial Liabilities		
	(i) Long-Term Borrowings	15 04.76	18 74.07
	(ii) Lease Liability	42.88	50.87
	(b) Deferred Tax liabilities (Net)	3 71.79	3 84.68
	Total Non-Current Liabilities	19 19.43	23 09.62
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short- Term Borrowings	13 66.17	14 89.25



(ii) Trade Payables	9 57.81	12 07.07
(iii) Other Financial Liabilities	6 39.56	6 42.78
(b) Other Current Liabilities	1 43.06	4 12.92
(c) Provisions		
Total Current Liabilities	31 06.59	37 52.02
Total Equity and Liabilities	182 34.80	206 97.25



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STANDALONE CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31.03.2025

(Rs. in Lakh)

PARTICULARS		31.03.2025	31.03.2024
		Audited	Audited
1	Cash From Operating Activities		
	Profit After Tax & Adjustment for	19 85.45	25 52.67
	Deferred Tax	5.76	23.42
	Tax on OCI	-	(5.57)
	Interest (Net)	1 88.39	2 10.82
	Profit / Loss on Sale of Assets	(7.43)	-
	Profit/Loss on Fair Valuation of Shares / Mutual Fund	(23.25)	(68.14)
	Add:- Depreciation & Amortization	4 23.81	8 14.53
	Operating Profit before W/C Changes	25 72.73	35 27.72
	Changes in Working Capital		
	Current Assets		
	Inventories	(98.19)	(42.83)
	Trade Receivables	(6 74.60)	(3 70.89)
	Short Term Loans Advances	23 01.86	(3 54.94)
	Other Current Assets	11.30	21.34
	Current Liabilities		
	Trade Payables	1 70.79	(49.33)
	Other Current Liabilities	99.88	(92.05)
	Short Term Provisions	(0.27)	(5 99.32)
	Cash From Operating Activities	43 83.50	19 97.02
2	Cash From Investing Activities		
	Purchase of Fixed Assets	(24 54.74)	(3 88.07)
	Change in CWIP	11 21.71	(5 82.59)
	Net Cash Flow from Fixed Assets	(13 33.03)	(9 70.66)
	Profit on Sale of Assets	7.43	
	Profit on Investments	23.25	



	Investments	(21 57.21)	(2 42.20)
	Security Deposits	(15.77)	(54.03)
	Interest Received	88.13	1 12.14
	Cash From Investing Activities	(33 87.20)	(10 86.60)
3	Cash Flow from Financing Activities		
	Change in Short Term Borrowing	1 85.81	6 04.06
	Change in Long Term Borrowing	(3 69.32)	12 94.77
	Lease Liability	(7.99)	50.87
	Interest Paid	(2 76.53)	(3 22.96)
	Dividend Paid	(11 20.80)	(12 60.90)
	Tax on Dividend	-	-
	Cash Flow from Financing Activities	(15 88.82)	365.84
	Total Cash Flow	(5 92.51)	12 76.26
	Add:- Opening Cash and Cash Equivalents	19 34.33	13 16.71
	Closing Cash and Cash Equivalents	13 41.82	25 92.97



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(Rs. in Lakhs)

Sr. No.	Particulars	Three Months ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Reviewed	Audited	Audited	Audited
1	(a) Net Sales/Income from operations	63 81.52	58 38.58	53 61.60	239 27.80	210 75.26
	(b) Other Income	1 68.21	1 14.86	1 17.94	4 49.71	3 67.01
	Total Income (a+b)	65 49.72	59 53.44	54 79.54	243 77.50	214 42.27
2	Expenditure					
	(a) Cost of Material Consumed	24 89.79	24 88.24	20 30.98	101 13.28	82 79.91
	(b) Changes in inventories of Finished Goods and Work-in-progress	22.49	2.72	(4.85)	(3 00.38)	(1 15.74)
	© Employee Benefit Expenses	10 68.09	10 20.00	8 77.42	41 47.45	35 93.22
	(d) Finance Cost	52.31	1 23.25	88.07	3 76.21	3 26.74
	(e) Depreciation & Amortization Expense	1 84.58	2 35.16	2 18.25	8 81.08	8 71.21
	(f) Other Expenses					
	(i) Operating Expenses	12 53.52	9 58.60	9 94.61	42 26.60	38 43.75
	(ii) Other Expenses	5 46.52	3,94.15	4 67.57	15 48.96	13 29.26
	Total Expenditure (a+b+c+d+e+f)	56 17.30	52 22.12	46 72.05	209 93.20	181 28.35
3	Profit before Exceptional & Tax (1-2)	9 32.42	7 31.32	8 07.49	33 84.30	33 13.92
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax (3+4)	9 32.42	7 31.32	8 07.49	33 84.30	33 13.92
6	Tax Expenses					
	i) Income Tax	2 50.82	1 84.20	2 21.74	8 69.88	8 55.00
	ii) Deferred Tax	20.96	-	23.41	20.96	23.41
7	Net Profit after tax (5-6)	6 60.63	5 47.12	5 62.34	24 93.45	24 35.51
8	Other Comprehensive Income Items that will not be reclassified to Profit or loss					
	ii) Re-measurement gains/ (Losses) on defined benefit plans (Net of Tax)	15.77	(38.79)	3.35	(19.21)	(16.17)



9	Total Other Comprehensive Income	15.77	(38.79)	3.35	(19.21)	(16.17)
10	Total Comprehensive Income (7+9)	6 76.41	5 08.33	5 65.69	24 74.25	24 19.34
11	Paid up Equity Share Capital (Face Value Re. 1/-)	5 60.40	5 60.40	5 60.40	5 60.40	5 60.40
12	Earnings Per Share (EPS)					
	Basic (Re.)	1.18	0.98	1.00	4.45	4.35
	Diluted (Re.)	1.18	0.98	1.00	4.45	4.35

BY ORDER OF THE BOARD OF DIRECTORS

FOR MENON BEARINGS LIMITED

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Date: 15.05.2025

Place: Kolhapur


R.D. Dixit
Managing Director



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(Rs. in Lakh)

PARTICULARS		31.03.2025 (Audited)	31.03.2024 (Audited)
A.	<u>ASSETS -</u>		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	102 46.32	80 25.15
	(b) Capital Work-in-Progress	9 09.51	14 12.30
	(c) Investment in Shares	5 29.76	3 69.04
	(d) Financial Assets		
	(i) Loans - Security Deposit	1 89.43	1 73.66
	Total Non-Current Assets	118 75.02	99 80.15
2	Current Assets		
	(a) Inventories	27 11.04	22 84.11
	(b) Financial Assets		
	(i) Trade Receivables	60 62.70	54 94.22
	(ii) Cash and Cash Equivalents	18 34.43	24 22.07
	(iii) Bank Balance other than (ii) above	1 65.15	1 78.14
	(iv) Loans	4 10.31	3 36.63
	Total Current Assets	1 11 83.62	1 07 15.17
	Total Assets	2 30 58.64	2 06 95.32
B.	<u>EQUITY AND LIABILITIES</u>		
1	<u>EQUITY</u>		
	(a) Equity Share Capital	5 60.40	5 60.40
	(b) Other Equity	1 52 95.47	1 39 29.98
	Total Equity	1 58 55.87	1 44 90.38
	<u>Liabilities</u>		
2	Non- Current Liabilities		
	(a) Financial Liabilities		
	(i) Long-Term Borrowings	21 88.92	18 74.07
	(ii) Lease Liability	83.57	86.39
	(b) Deferred Tax liabilities (Net)	3 87.00	3 84.68
	Total Non-Current Liabilities	26 59.49	23 45.14
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short- Term Borrowings	20 11.02	14 89.25

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(ii) Trade Payables	15 34.15	12 85.30
(iii) Other Financial Liabilities	7 76.31	6 45.26
(b) Other Current Liabilities	2 21.80	4 39.99
(c) Provisions		
Total Current Liabilities	45 43.28	38 59.80
Total Equity and Liabilities	2 30 58.64	2 06 95.32



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Email: admin@menonbearings.in; Website: www.menonbearings.in**CONSOLIDATED CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31.03.2025***(Rs. in Lakh)*

PARTICULARS		31.03.2025	31.03.2024
		Audited	Audited
1	Cash From Operating Activities		
	Profit After Tax & Adjustment for	24 74.25	24 19.33
	Deferred Tax	20.96	23.42
	Tax on OCI	(6.60)	(5.57)
	Preliminary Expenses	-	-
	Interest (Net)	27 3.94	2 14.55
	Profit or Loss on Sale of Assets	(8.01)	-
	Profit/Loss on Fair Valuation of Mutual Fund	(23.25)	(68.14)
	Add:- Depreciation & Amortization	8 81.08	8 71.21
	Operating Profit before W/C Changes	<u>36 12.36</u>	<u>34 54.79</u>
	Changes in Working Capital		
	<u>Current Assets</u>		
	Inventories	(4 26.93)	(1 20.35)
	Trade Receivables	(5 68.48)	(5 22.89)
	Short Term Loans Advances	37.76	(13.47)
	Other Current Assets	(1 11.44)	(1 44.79)
	<u>Current Liabilities</u>		
	Trade Payables	2 48.85	28.90
	Other Current Liabilities	1 31.05	(89.67)
	Short Term Provisions	(2 18.19)	2 40.95
	Cash From Operating Activities	<u>27 04.98</u>	<u>28 33.48</u>
2	Cash From Investing Activities		
	Purchase of Fixed Assets	(31 02.25)	(12 51.07)
	Change in CWIP	5 02.79	(5 82.59)
	Net Cash Flow from Fixed Assets	<u>(25 99.46)</u>	<u>(18 33.66)</u>
	Profit on Sale of Assets	8.01	-
	Profit on Investments	23.25	68.14
	Investments	(1 60.71)	(2 40.20)
	Security Deposits	(15.77)	(54.03)
	Interest Received	1 02.28	1 12.19
	Cash From Investing Activities	<u>(26 42.40)</u>	<u>(19 47.56)</u>

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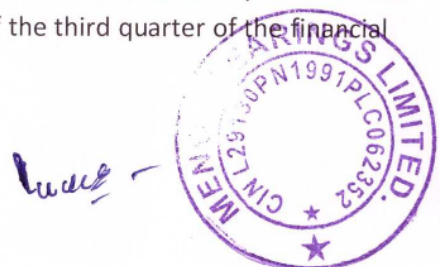
		31.03.2025	31.03.2024
		Audited	Audited
3	Cash Flow from Financing Activities		
	Change in Short Term Borrowing	5 21.77	6 04.06
	Change in Long Term Borrowing	3 14.84	12 94.77
	Lease Liability	(2.82)	86.39
	Share Subscription Receivable	-	-
	Interest Paid	(3 76.21)	(3 26.74)
	Preliminary Expenses	-	-
	Dividend Paid	(1 120.80)	(12 60.90)
	Tax on Dividend	-	-
	Cash Flow from Financing Activities	(6 63.22)	3 97.58
	Total Cash Flow	(6 00.64)	12 83.50
	Add:- Opening Cash and Cash Equivalents	26 00.22	13 16.72
	Closing Cash and Cash Equivalents	19 99.58	26 00.22

Notes:-

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15.05.2025.
- 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) During the financial year 2024-25, the Company declared and paid Interim Dividend of Rs. 2.00/- (Rupees Two only) per share on Equity Shares having face value of Re. 1/- (Rupee One only) each, i.e. 200% on Paid up Capital of the Company.
- 4) Below is the table showing performance of the Company: -

Sr. No.	Particulars	Q4 2024-25	Q4 2023-24	Up by %
1	Total Income (Crs)	65.50	54.80	19.53%
2	EBITDA (Crs)	11.70	11.13	5.00%
3	PBT (Crs)	9.32	8.07	15.47%
4	PAT (Crs)	6.60	5.62	17.44 %

- 5) The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year upto 31st March, 2025 and 31st March, 2024 and the unaudited year-to-date figures upto 31st December, 2024, being the date of the end of the third quarter of the financial year, which were subjected to limited review.



- 6) Figures for the quarter and year ended 31.03.2024 include figures of Menon Alkop which was division of MBL now wholly owned subsidiary i.e. Menon Alkop Ltd. & hence figures for the quarter and year ended 31.03.2025 do not include the figures of Menon Alkop Ltd..
- 7) The Company's business activity falls within a single primary segment i.e. Auto Components and engineering parts thereof.
- 8) The figures have been re-grouped/re-arranged/re-classified/re-worked wherever necessary to conform to the current year accounting treatment.

For **MENON BEARINGS LIMITED**

Place: Kolhapur
Date: 15.05.2025




R.D. Dixit
Managing Director
DIN: 00626827

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Menon Bearings Limited

1. We have audited the accompanying Standalone statement of quarterly financial results of Menon Bearings Limited (the Company') for the quarter ended March 31, 2025 and for the year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The financial results for the quarter ended March 31, 2025 and year ended March 31, 2025 have been prepared on the basis of the financial results for the year ended March 31, 2025, the audited annual Ind AS financial statements as at and for the year ended March 31, 2025, the relevant requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which are the responsibility of the company's management and been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these statements based on our audit of such Ind AS financial statements.

Management's and those charged with Governance responsibilities for the statement

3. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

4. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

5. The Board of Directors is also responsible for overseeing the Company's financial reporting process.



Basis for Opinion

6. We conducted our audit in accordance with the Standards on Auditing (SAS) specified under section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

7. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for year ended 31st March, 2025.

8. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2025 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2025 and the published year to date figures up to December 31, 2024, being the date of end of third quarter of the current financial year, which were subjected to a limited review, as required under Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016.

for M/S A R NA & Associates
Chartered Accountants

(FRN:122293W)



Ameet Joshii

CA Ameet Joshii
(Partner)

(Membership No. 177982)

UDIN:-25177982BMJIJN7746

Place: Kolhapur

Date: - 15th May, 2025

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Menon Bearings Limited (Holding Company)

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Menon Bearings Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 31st March 2025 & for the year ended 31st March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries aforesaid consolidated financial results:

- (i) include the annual financial results of the following entities
 1. Menon Bearings Limited (Holding Company)
 2. Menon Brakes Limited (Fully owned Subsidiary)
 3. Menon Alkop Limited (Fully owned Subsidiary)
 4. Menon Bearings New Ventures Limited (Fully owned Subsidiary)
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for quarter and year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

There are no such other matters to be reported.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting

policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

The consolidated Financial Results include the audited Financial Results of subsidiaries whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets, Group's share of total revenue, Group's share of total net loss after tax as considered in the consolidated Financial Results, which have been audited by us.

Sr. No.	Name of Subsidiary	Share of total Assets		Share in total Revenue		Share in Profit/(Loss)	
		31.03.2025	31.03.2024	31.03.2024	31.03.2024	31.03.2025	31.03.2024
1	Menon Brakes Limited	12,18,02,881	11,90,23,469-	7,98,02,377/-	4,50,49,937/-	(1,46,88,945)	(1,08,53,346)
2	Menon Alkop Limited	69,66,44,536/-	-	-	-	6,35,78,429	(11,89,776)
3	Menon Bearings New Ventures Limited	-	-	-	-	(10,000)	(12,90,788)

The Financial Results include the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For A R N A & Associates
Chartered Accountants

Ameeth Joshi

CA Ameeth Joshi

Membership No: - 177982

UDIN: - 25177982BMJIJO1191

Date: - 15/05/2025

Place: - Kolhapur.



15th May, 2025

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.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the second proviso of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Audit Reports issued by M/s. A R N A & Associates, Chartered Accountants, Kolhapur, Statutory Auditors of the Company on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2025 is with unmodified opinion.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

for **MENON BEARINGS LIMITED**

R.D. Dixit
Managing Director
DIN: 00626827

Arun Aradhya
Whole Time Director & CFO
DIN: 03052587