12th May, 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.: Outcome of the Board Meeting held today i.e. Thursday, 12th May, 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. 12th May, 2022 *inter-alia*, considered the following matters:

1. Approved the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2022 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 following:

   a) Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2022 alongwith Cash Flows Statement for the financial year ended on that date and Statement of Assets and Liabilities as on that date;
   b) Auditors' Report on the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2022; and
   c) Declaration in respect of Audit Report with Unmodified Opinion on the Financial Results of the Company for the financial year ended 31st March, 2022.

2) Recommended the reappointment of M/s. A R N A & Associates, Chartered Accountants, Kolhapur (FRN: 122293W) as Statutory Auditors of the Company under the provisions of Section 139(2) of the Companies Act, 2013, for another term of five (5) consecutive years to hold office from the conclusion of the 31st Annual General Meeting till the conclusion of the 36th Annual General Meeting of the Company to the members of the Company for their approval.

3) Re-appointed M/s. M Baldeva Associates, Company Secretaries, Thane as Secretarial Auditors of the Company to conduct Secretarial Audit for the financial year 2022-23 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.

4) 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 2022-23.

5) Re-appointed M/s. C. S. Adawadkar & Co., Cost Accountants, Pune (FRN: 100401) as Cost Auditors of the Company to conduct Cost Audit for the financial year 2022-23.

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 12.10 P.M.

Kindly take the above in your record.

Thanking you,
Yours faithfully,

For **Menon Bearings Limited**

MENON BEARINGS LTD. KOLHAPUR 416 234

Neha Harolikar
Company Secretary & Compliance Officer
Membership No: A40901

Encl: A/a

REGD. OFFICE & WORKS :
MIDC, GOKUL SHIRGAON, KOLHAPUR - 416 234. INDIA
Phones : + 91 231 26 72 279 / 533 / 487 Fax : + 91 231 267 22 78

E-mail : admin@menonbearings.in
Visit us at : http : // www.menonbearings.in
CIN : L29130PN1991PLC062352

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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2022

(Rs. in Lakh)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (refer Note No. 7)	Un-audited	Audited (refer Note No. 7)	Audited	Audited
1	**(a) Net Sales / Income from operations**	**5,160.61**	4,905.59	4,652.18	**19,539.62**	14,786.70
	(b) Other Income	**52.85**	79.27	102.73	**260.76**	3,03.39
	Total Income (a+b)	**5,213.46**	**4,984.86**	**4,754.91**	**19,800.38**	**15,090.09**
2	**Expenditure**					
	(a) Cost of Materials consumed	**2,255.50**	2,182.29	1,947.47	**8,562.48**	5,305.72
	(b) Changes in inventories of Finished Goods and Work-in-progress	**45.06**	(22.01)	(118.90)	**(224.97)**	(42.54)
	(c)Employee benefits expense	**683.62**	746.62	704.96	**2,881.39**	2,517.57
	(d) Finance Cost	**45.12**	71.61	81.39	**259.13**	357.09
	(e) Depreciation & Amortization Expense	**199.84**	193.58	197.88	**774.64**	748.37
	(f) Other Expenses					
	(i) Operating Expenses	**779.82**	866.43	776.35	**3,284.82**	2,678.69
	(ii) Other Expenses	**299.28**	235.66	332.91	**1,027.75**	1,038.02
	Total Expenditure (a+b+c+d+e+f)	**4,308.24**	4,274.18	3,922.06	**16,565.24**	**12,602.92**
3	**Profit before Exceptional items & Tax (1-2)**	**905.22**	710.68	832.85	**3,235.14**	**2,487.17**
4	Exceptional Items	-	-	-	-	-
5	**Profit before Tax (3+4)**	**905.22**	710.68	832.85	**3,235.14**	**2,487.17**
6	**Tax Expenses**					
	i) Income Tax	**230.47**	180.29	146.04	**785.00**	565.00
	ii) Deferred Tax	**(3.24)**	-	42.17	**(3.24)**	42.17
7	**Net Profit after tax (5-6)**	**677.99**	530.39	644.64	**2,453.38**	**1,880.00**

MENON BEARINGS LTD. KOLHAPUR 416 234

8	Other Comprehensive Income Items that will not be reclassified to Profit or loss					
	Re-measurement gains / (Losses) on defined benefit plans (Net of Tax)	**3.79**	(17.79)	(9.23)	**(5.95)**	11.64
9	**Total Other Comprehensive Income**	**3.79**	(17.79)	(9.23)	**(5.95)**	11.64
10	**Total Comprehensive Income (7+9)**	**681.78**	**512.60**	**635.41**	**2447.44**	**1891.64**
11	Paid up Equity Share Capital (Face Value Re. 1/-)	**560.40**	**560.40**	**560.40**	**560.40**	**560.40**
12	Earnings Per Share (EPS)					
	Basic (Rs.)	**1.21**	0.95	1.15	**4.38**	3.35
	Diluted (Rs.)	**1.21**	0.95	1.15	**4.38**	3.35

MENON BEARINGS LTD. KOLHAPUR 416 234

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CIN: L29130PN1991PLC062352
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Email: admin@menonbearings.in; **Website:** www.menonbearings.in

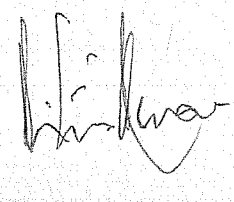
STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2022

(Rs. in Lakh)

	PARTICULARS	31.03.2022 Audited	31.03.2021 Audited
A	**ASSETS -**		
1	**Non-current assets**		
	(a) Property, Plant and equipment	7,871.03	8,008.34
	(b) Capital work-in-progress	0.40	110.83
	(c) Investment in Shares	-	120.72
	(d) Financial Assets		
	Loans - Security Deposit	106.25	103.72
	Total non-current assets	**7,977.68**	**8,343.61**
2	**Current assets**		
	(a) Inventories	2,122.48	1,647.67
	(b) Financial Assets		
	(i) Trade receivables	5,097.15	4,432.54
	(ii) Cash and Cash equivalents	702.15	607.66
	(iii) Bank Balance other than(ii) above	176.47	167.36
	(iv) Loans	163.75	153.26
	(c) Other current assets	93.62	127.22
	Total Current assets	**8,355.62**	**7,135.71**
	Total Assets	**16,333.30**	**15,479.32**
B.	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	(a) Equity Share Capital	560.40	560.40
	(b) Other Equity	10,637.89	9,311.25
	Total Equity	**11,198.29**	**9,871.65**
	Liabilities		
2	**Non- current liabilities**		
	(a) Financial Liabilities		
	(i) Long-Term borrowings	664.33	1,296.89
	(b) Deferred Tax liabilities (Net)	428.21	433.50
	Total non-current Liabilities	**1,092.54**	**1,730.39**

MENON BEARINGS LTD. KOLHAPUR 416 234

3.	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Short- Term Borrowings	1,663.88	1,621.01
	(ii) Trade payables	1,319.38	1,260.98
	(iii) Other Financial Liabilities	894.05	876.42
	(b) Other current Liabilities	165.16	118.87
	(c) Provision		
	Total current Liabilities	**4,042.47**	**3,877.28**
	Total Equity and Liabilities	**16,333.30**	**15,479.32**





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

CASH FLOWS STATEMENT FOR THE YEAR ENDED 31.03.2022

(Rs. in Lakh)

	PARTICULARS	31.03.2022 Audited	31.03.2021 Audited
1	**Cash From Operating Activities**		
	Profit After Tax & Adjustment for	2,447.44	1,891.64
	Deferred Tax	(3.24)	42.17
	Tax on OCI	(2.05)	4.01
	Interest (Net)	225.70	306.46
	Profit on Sale of Assets	(10.85)	-
	Loss on Sale of Assets	-	-
	Profit / Loss on Fair Valuation of Shares	(15.81)	(92.30)
	Add:- Depreciation & Amortization	774.63	748.37
	Operating Profit before W/C Changes	**3,415.82**	**2,900.35**
	Changes in Working Capital		
	Current Assets		
	Inventories	(474.81)	(84.45)
	Trade Receivables	(664.61)	(880.10)
	Short Term Loans Advances	(10.49)	85.28
	Other Current Assets	33.61	41.99
	Current Liabilities		
	Trade Payables	58.40	324.30
	Other Current Liabilities	17.63	67.06
	Short Term Provisions	46.29	(32.73)
	Cash From Operating Activities	**2,421.84**	**2,421.70**
2	**Cash From Investing Activities**		
	Purchase of Fixed Assets	(637.32)	(1,561.30)
	Profit on Sale of Assets	10.85	-
	Loss on Sale of Assets	-	-
	Change in CWIP	110.43	899.04
	Investments	136.53	-
	Security Deposits	(2.53)	-
	Interest Received	33.42	50.63
	Cash From Investing Activities	**(348.62)**	**(611.63)**

MENON BEARINGS LTD. KOLHAPUR 416 234

		31.03.2022	31.03.2021
		Audited	Audited
3	**Cash Flow from Financing Activities**		
	Change in Short Term Borrowing	42.88	(168.24)
	Change in Long Term Borrowing	(632.56)	(754.83)
	Interest Paid	(259.13)	(357.09)
	Dividend Paid	(1,120.80)	(840.60)
	Tax on Dividend	-	-
	Cash Flow from Financing Activities	**(1,969.61)**	**(2,120.76)**
	Total Cash Flow	**103.61**	**(310.69)**
	Add:- Opening Cash and Cash Equivalents	775.01	1,085.70
	Closing Cash and Cash Equivalents	878.62	775.01

MEANON BEARINGS LTD. KOLHAPUR 416 234

Notes:-

1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12.05.2022.

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 2021-22, 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) i.e. 200% on Paid up Capital of the Company. The Board has proposed to consider this as final dividend.

4) Below is the table showing performance of the Company: -

Sr. No.	Particulars	2021-22	2020-21	% Increase
1	Total Income (Crs)	198.00	150.90	31.21
2	EBITDA (Crs)	42.69	35.93	18.81
3	PBT (Crs)	32.35	24.87	30.07
4	PAT (Crs)	24.53	18.80	30.50
5	EPS (Rs.)	4.38	3.35	30.75

5) The Company is a major supplier of Critical Auto Components to segments in transmission, brakes, engine parts etc. The Company has a major share of business with most of the Customers & hence Customers compensate raw material price increase beyond certain level.

6) Of the total income, there is 39% increase in Indian OEM business and increase in export is by 29%.

7) The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year upto 31st March, 2022 and 31st March, 2021 and the unaudited year-to-date figures upto 31st December, 2021 and 31st December, 2020, being the date of the end of the third quarter of the respective financial years, which were subjected to limited review.

MENON BEARINGS LTD. KOLHAPUR 416 234

8) Covid-19 pandemic hardly had any impact on the business of the Company during F.Y. 2021-22.

9) The Company's business activity falls within a single primary segment i.e. Auto Components and engineering parts thereof.

10) 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**

Nitin Menon
Executive Chairman
DIN: 00692754

MENON BEARINGS LTD. KOLHAPUR 416 234

Place: Kolhapur
Date: 12.05.2022

ARNA
& Associates
Chartered Accountants
Audit | Taxation | Compliances

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 statement of quarterly financial results of Menon Bearings Limited (t the Company') for the quarter ended March 31, 2022 and for the year ended March 31, 2022, 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, 2022 and year ended March 31, 2022 have been prepared on the basis of the financial results for the year ended March 31, 2022, the audited annual Ind AS financial statements as at and for the year ended March 31, 2022, 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.

ARNA & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN 122293W

office R.S. No. 176, Off No. 6C, 1st Floor, Eden Garden Comm. Complex, Near Khanwilkar Petrol Pump, Nagala Park, Kolhapur - 03
phone (0231) 2656572
email arna.associates@outlook.com

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, 2022.

8. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2022 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2022 and the published year to date figures up to December 31, 2021, 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)

A R NA & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN 122293W

Rahulprasad A.Agnihotri
(Partner)
(Membership No. 111576)

UDIN: **22111576AIVGMG5415**
Place: Kolhapur
Date: - 12th May,2022

12th May, 2022

To,
The Manager – CRD
BSE Limited,
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 523828

To,
The Manager – Listing
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051
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 Report issued by M/s. A R N A & Associates, Chartered Accountants, Kolhapur, Statutory Auditors of the Company on the Audited Financial Results of the Company for the financial year ended 31st March, 2022 is with unmodified opinion.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For **Menon Bearings Limited**

MENON BEARINGS LTD. KOLHAPUR 416 234

Nitin Menon
Executive Chairman
DIN: 00692754