

24.10.2024

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 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, 24.10.2024.

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. **24.10.2024**, *inter-alia*, considered the following matters:

1. Approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and six months ended 30.09.2024 prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under the Companies (Indian Accounting Standards) Rules, 2015.

Pursuant to the provisions of Regulation 33 of the Listing Regulations, we enclose the following as "**Annexure I**":

- a) Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and six months ended 30.09.2024; and
- b) Limited Review Reports 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 12:05 P.M.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

For Menon Bearings Limited

Arun Aradhya
Whole-time Director & CFO
DIN: 03052587

Encl: A/a

Annexure - I



MENON BEARINGS LIMITED

CIN: L29130PN1991PLC062352

Regd. Office: G-1, MIDC, GokulShirgaon, Kolhapur - 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 AND SIX MONTHS ENDED 30.09.2024**

(Rs. in Lakh)

Sr. No.	Particulars	Three Months ended			Six Months Ended		Financial Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Un-audited			Un-audited		Audited
1	(a) Net Sales / Income from Operations	40 98.15	39 50.88	50 13.15	80 49.03	104 68.47	206 24.80
	(b) Other Income	49.56	45.16	98.23	94.72	1 58.95	3 66.97
	Total Income (a+b)	41 47.72	39 96.04	51 11.38	81 43.76	106 27.42	209 91.77
2	Expenditure						
	(a) Cost of Materials Consumed	17 38.73	17 10.50	19 78.23	34 49.23	41 42.04	80 26.09
	(b) Changes in Inventories of Finished Goods and Work-In-Progress	(100.25)	(51.90)	(70.95)	(152.15)	(83.43)	(78.78)
	(c) Employee Benefits Expense	7 40.11	7 04.74	8 78.73	14 44.85	17 52.47	35 23.06
	(d) Finance Cost	81.12	69.20	87.64	1 50.32	1 45.80	3 22.96
	(e) Depreciation and Amortization Expenses	1 04.58	1 03.44	2 08.06	2 08.02	4 13.38	8 14.53
	(f) Other Expenses						
	(i) Operating Expenses	6 64.70	6 34.53	9 35.29	12 99.23	19 01.52	37 26.13
	(ii) Other Expenses	2 09.58	1 93.16	2 59.90	4 02.74	5 40.45	12 10.53
	Total Expenditure (a+b+c+d+e+f)	34 38.56	33 63.67	42 76.91	68 02.23	88 12.23	175 44.52
3	Profit before Exceptional Items and Tax (1-2)	7 09.16	6 32.37	8 34.47	13 41.53	18 15.18	34 47.25
4	Exceptional Items						
5	Profit before Tax (3+4)	7 09.16	6 32.37	8 34.47	13 41.53	18 15.18	34 47.25
6	Tax Expense						
	i) Income Tax	1 76.00	1 54.00	2 04.90	3 30.00	4 52.44	8 55.00
	ii) Deferred Tax						23.42
7	Net Profit after Tax (5-6)	5 33.16	4 78.37	6 29.57	10 11.53	13 62.74	25 68.84



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8	Other Comprehensive Income items that will not be reclassified to Profit or Loss						
	Re-measurement gains/ (losses) or defined benefit plans (net of tax)	1.40	0.38	2.50	1.78	6.75	(16.18)
9	Total other Comprehensive Income	1.40	0.38	2.50	1.78	6.75	(16.18)
10	Total Comprehensive Income (7+9)	5 34.57	478.75	6 32.07	10 13.31	13 69.49	25 52.66
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	5 60.40
12	Earnings Per Share (EPS)						
	Basic (Rs.)	0.95	0.85	1.12	1.81	2.43	4.58
	Diluted (Rs.)	0.95	0.85	1.12	1.81	2.43	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 24.10.2024 and Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- 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 & other recognized accounting practices and policies to the extent applicable.
- 3) Following are consolidated comparative figures of the current quarter and corresponding quarter of the last year:

Rs. in Lakh

Particulars	30.09.2024	30.09.2023	% Increase
Total Revenue	60,35.37	51,69.95	16.74
EBITDA	12,45.83	11,13.98	11.83
PBT	897.74	801.53	12.00
PAT	670.02	596.63	12.30

- 4) The group is entering into EV segment through Menon Alkcp Limited, wholly owned subsidiary company, for supply of components to Porsche through Eatcn.



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- 5) The Company's business activity falls within a single primary segment i.e. Auto Components and engineering parts thereof.
- 6) 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: 24.10.2024


R. D. Dixit
Managing Director
DIN: 00626827



**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**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2024**

(Rs. in Lakh)

PARTICULARS		30.09.2024	31.03.2024
		Un-Audited	Audited
A.	<u>ASSETS -</u>		
1.	Non-Current Assets		
	(a) Property, Plant and Equipment	59 30.14	72 18.83
	(b) Capital Work-In-Progress	11 21.71	14 12.30
	(c) Investment in Shares	13 17.30	11 96.05
	(d) Financial Assets		
	Loans - Security Deposit	1 43.03	1 73.66
	Total Non-Current Assets	85 12.18	100 00.84
2.	Current Assets		
	(a) Inventories	16 26.09	22 06.59
	(b) Financial Assets		
	(i) Trade Receivables	35 92.65	53 42.22
	(ii) Cash and Cash Equivalents	19 43.32	24 14.82
	(iii) Bank Balance other than(ii) above	2 11.53	1 78.14
	(iv) Loans	21 37.01	463.12
	(c) Other Current Assets	-	91.52
	Total Current Assets	95 10.60	106 96.41
	Total Assets	180 22.78	206 97.25
B.	<u>EQUITY AND LIABILITIES</u>		
1.	EQUITY		
	(a) Equity Share Capital	5 60.40	5 60.40
	(b) Other Equity	113 23.58	140 75.20
	Total Equity	118 83.98	146 35.60
	Liabilities		
2.	Non- Current Liabilities		
	(a) Financial Liabilities		
	i) Long-Term Borrowings	16 70.37	18 74.07
	ii) Lease Liability	50.87	50.87
	(b) Deferred Tax Liabilities (Net)	3 78.69	3 84.68
	Total Non-Current Liabilities	20 99.93	23 09.62



3.	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short- Term Borrowings	24 15.95	14 89.24
	(ii) Trade Payables	8 08.97	12 07.07
	(iii) Other Financial Liabilities	6 62.03	6 42.78
	(b) Other Current Liabilities	1 51.92	4 12.94
	(c) Provision	-	
	Total Current Liabilities	40 38.87	37 52.03
	Total Equity and Liabilities	<u>180 22.78</u>	<u>206 37.25</u>



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(Rs. in Lakh)

PARTICULARS		30.09.2024	31.03.2024
		Un-Audited	Audited
1	Cash From Operating Activities		
	Profit After Tax & Adjustment for	10 22.70	25 52.67
	Deferred Tax	0.61	23.42
	Tax on OCI	0.61	(5.57)
	Interest (Net)	99.59	2 10.82
	Profit on Sale of Assets		
	Profit / Loss on Fair Valuation of Shares / Mutual Fund	(55.55)	(68.14)
	Add:- Depreciation & Amortization	2 08.02	8 14.53
	Operating Profit before W/C Changes	12 75.98	35 27.72
	Changes in Working Capital		
	Current Assets		
	Inventories	(1 58.55)	(42.83)
	Trade Receivables	(4 03.35)	(3 70.89)
	Short Term Loans Advances	3 56.21	(3 54.94)
	Other Current Assets	(5.23)	(21.34)
	Current Liabilities		
	Trade Payables	21.95	(49.33)
	Other Current Liabilities	1 22.35	(92.05)
	Short Term Provisions	8.59	(599.32)
	Cash From Operating Activities	12 17.96	19,97.02
2	Cash From Investing Activities		
	Purchase of Fixed Assets	(7 27.48)	(3 88.07)
	Change in CWIP		(5 82.59)
	Profit on Sale of Assets		
	Profit on Investments	55.55	68.14
	Investments	(1 21.25)	(242.20)
	Security Deposits	(15.77)	(54.03)
	Interest Received	50.73	1 12.14
	Cash From Investing Activities	(7 58.22)	(10,86.60)



		30.09.2024	31.03.2024
		Un-Audited	Audited
3	Cash Flow from Financing Activities		
	Change in Short Term Borrowing	12 35.60	604.06
	Change in Long Term Borrowing	(2 03.70)	12,94.77
	Lease Liability	-	50.87
	Interest Paid	(1 50.32)	(322.96)
	Dividend Paid	(11 20.80)	(12 60.90)
	Tax on Dividend		
	Cash Flow from Financing Activities	(2 39.22)	3 65.84
	Total Cash Flow	2 20.52	12 76.26
	Add:- Opening Cash and Cash Equivalents	19 34.33	13,16.71
	Closing Cash and Cash Equivalents	21 54.85	25 92.97





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**STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2024**

(Rs. in Lakh)

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Financial Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Un-audited			Un-audited		Audited
1	(a) Net Sales / Income from Operations	59 39.15	57 68.55	50 71.72	117 07.70	105 64.17	210 75.26
	(b) Other Income	96.22	70.43	98.23	1 66.64	1 58.95	3 67.01
	Total Income (a+b)	60 35.37	58 38.98	51 69.95	118 74.34	107 23.12	214 42.27
2	Expenditure						
	(a) Cost of Materials Consumed	24 07.21	24 20.07	20 41.04	48 27.28	42 22.31	82 79.91
	(b) Changes in Inventories of Finished Goods and Work-In-Progress	(166.08)	(159.51)	(97.19)	(325.59)	(113.44)	(115.74)
	(c) Employee Benefits Expense	10 46.09	10 13.26	8 98.18	20 59.36	17 93.23	35 93.22
	(d) Finance Cost	1 13.15	87.49	87.64	200.64	1 45.80	3 26.74
	(e) Depreciation and Amortization Expenses	2 34.94	2 26.40	2 24.81	4 61.34	4 32.75	8 71.21
	(f) Other Expenses						
	(i) Operating Expenses	11 85.48	11 36.97	9 54.04	23 22.45	19 29.45	38 43.75
	(ii) Other Expenses	3 16.83	2 91.46	2 59.90	6 08.30	5 40.45	13 29.26
	Total Expenditure (a+b+c+d+e+f)	51 37.63	50 16.15	43 68.42	101 53.78	89 50.55	181 28.36
3	Profit Before Exceptional Items and Tax (1-2)	8 97.74	8 22.82	8 01.53	17 20.56	17 72.57	33 13.91
4	Exceptional Items						
5	Profit Before Tax (3+4)	8 97.14	8 22.82	8 01.53	17 20.56	17 72.57	33 13.91
6	Tax Expense						
	i) Income Tax	2 27.72	2 07.14	2 04.90	4 34.86	4 52.44	8 55.00
	ii) Deferred Tax						23.41
7	Net Profit After Tax (5-6)	6 70.02	6 15.68	5 96.63	12 85.70	13 20.13	24 35.50



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)	3.27	0.54	2.50	3.81	6.75	(16.18)
9	Total Other Comprehensive Income	3.27	0.54	2.50	3.81	6.75	(16.18)
10	Total Comprehensive Income (7+9)	6 73.29	6 16.22	5 99.13	12 89.51	13 26.88	24 19.32
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	5 60.40
12	Earnings Per Share (EPS)						
	Basic (Rs.)	1.20	1.10	1.06	2.29	2.36	4.35
	Diluted (Rs.)	1.20	1.10	1.06	2.29	2.36	4.35

Note:-

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24.10.2024 and Limited Review of the same has been carried out by the Statutory Auditors of the Company.

for MENON BEARINGS LIMITED

Place: Kolhapur
Date: 24.10.2024


R. D. Dixit
Managing Director
DIN: 00626827



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

Email: admin@menonbearings.in; Website: www.menonbearings.in**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2024**

(Rs. in Lakh)

PARTICULARS		30.09.2024	31.03.2024
		Un-Audited	Audited
A.	<u>ASSETS</u>		
1.	Non-Current Assets		
	(a) Property, Plant and Equipment	95 09.36	80 25.15
	(b) Capital Work-In-Progress	11 21.7	14 12.30
	(c) Investment in Shares	4 90.30	3 69.05
	(d) Financial Assets		
	Loans - Security Deposit	1 89.43	1 73.66
	Total Non-Current Assets	113 10.80	99 80.16
2.	Current assets		
	(a) Inventories	25 08.04	22 84.11
	(b) Financial Assets		
	(i) Trade Receivables	59 84.29	54 94.21
	(ii) Cash and Cash Equivalent	25 07.46	24 22.07
	(iii) Bank Balance other than(ii) above	2 11.53	1 78.14
	(iv) Loans	84.16	1 21.65
	(c) Other Current Assets	2 53.04	2 14.98
	Total Current Assets	115 48.52	107 15.16
	Total Assets	228 59.32	206 95.32
B.	<u>EQUITY AND LIABILITIES</u>		
1.	EQUITY		
	(a) Equity Share Capital	5 60.40	5 60.40
	(b) Other Equity	141 08.07	139 29.98
	Total Equity	146 68.47	144 90.38
	Liabilities		
2.	Non- Current Liabilities		
	(a) Financial Liabilities		
	i) Long-Term Borrowings	20 43.68	18 74.08
	ii) Lease Liability	86.39	86.39
	(b) Deferred Tax Liabilities (Net)	3 85.99	3 84.67
	Total Non-Current Liabilities	25 16.06	23 45.14



3.	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short- Term Borrowings	26 44.61	14 89.25
	(ii) Trade Payables	16 91.35	12 85.30
	(iii) Other Financial Liabilities	8 45.69	6 45.26
	(b) Other Current Liabilities	4 93.14	4 39.99
	(c) Provision		
	Total Current Liabilities	56 74.79	38 59.80
	Total Equity and Liabilities	228 59.32	206 95.32



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Email: admin@menonbearings.in; Website: www.menonbearings.in**CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2024**

(Rs. in Lakh)

PARTICULARS		30.09.2024	31.03.2024
		Un-Audited	Audited
1	Cash From Operating Activities		
	Profit After Tax & Adjustment for	12 74.08	24 19.33
	Deferred Tax	0.61	23.42
	Tax on OCI	1.31	(5.57)
	Preliminary Expenses		
	Interest (Net)	1 43.86	2 14.55
	Profit on Sale of Assets		
	Profit / Loss on Fair Valuation of Shares	(55.55)	(68.14)
	Add:- Depreciation & Amortization	4 61.35	8 71.21
	Operating Profit before W/C Changes	18 25.66	34 54.79
	Changes in Working Capital		
	Current Assets		
	Inventories	(2 23.94)	(1 20.35)
	Trade Receivables	(4 90.07)	(5 22.89)
	Short Term Loans Advances	37.49	(13.47)
	Other Current Assets	(38.06)	(1 44.79)
	Current Liabilities		
	Trade Payables	4 06.05	28.90
	Other Current Liabilities	200.43	(89.67)
	Short Term Provisions	53.15	2 40.95
	Cash From Operating Activities	17 70.71	28 33.48
2	Cash From Investing Activities		
	Purchase of Fixed Assets	(19 21.37)	(12 51.07)
	Change in CWIP	2 90.59	(5 82.59)
	Net Cash Flow from Fixed Assests	(16 30.78)	(18 33.66)
	Profit on Sale of Assets	-	
	Profit on Investments	55.55	68.14
	Investments	(1 21.25)	(2 40.20)
	Security Deposits	(15.77)	(54.03)
	Interest Received	56.78	1 12.19
	Cash From Investing Activities	(16 55.46)	(19 47.56)

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		30.09.2024	31.03.2024
		Un-Audited	Audited
3	Cash Flow from Financing Activities		
	Change in Short Term Borrowing	11 55.36	604.06
	Change in Long Term Borrowing	1 69.60	1294.77
	Issue of Shares		86.39
	Share Subscription Receivable		
	Interest Paid	(200.64)	(3 26.74)
	Preliminary Expenses		
	Dividend Paid	(11 20.80)	(12 60.90)
	Tax on Dividend		
	Cash Flow from Financing Activities	3.52	(3 97.58)
	Total Cash Flow	11 8.77	12 83.50
	Add:- Opening Cash and Cash Equivalents	26 00.22	13 16.72
	Closing Cash and Cash Equivalents	27 18.99	26 00.22



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 and half year ended 30th September, 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)

Place: Kolhapur
Date: 24th October 2024
UDIN:-24111576BKFBEG8495


Rahulprasad Agnihotri
(Partner)
(Membership No. 111576)

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 and half year ended 30th September, 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.

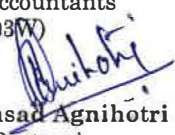
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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.

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


Rahulprasad Agnihotri
(Partner)
(Membership No. 111576)

Place: Kolhapur
Date: 24th October, 2024
UDIN:-24111576BKFB EF3505