

24th May, 2022

To, The Manager-DCS BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

Scrip code: 531727

Subject: Outcome of Board Meeting held today i.e. Tuesday 24th May, 2022.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Tuesday 24th May, 2022 inter-alia, considered following matter:

 Approved and taken on record, the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended on 31st March, 2022 in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015.

Pursuant to provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- A) The Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2022 along-with Statement of Assets and Liabilities as on that date and Cash Flow Statements for the year ended on that date.
- B) The Auditors Report on the Standalone and Consolidated Audited Financial Results for the quarter and year ended on 31st March, 2022.
- C) Declaration in respect of Audit Report with Unmodified opinion on the financial results of the company for the year ended 31st March, 2022.
- 2. Recommended a final dividend of Re.0.75/- per equity share of Re.1/- each for the year 2021-22.

The dividend, if approved by the shareholders in the forthcoming Annual General Meeting (AGM) of the Company, shall be paid to the shareholders within 30 days from the date of AGM.

 Appointed Mr. Subhash Kutte (DIN: 00233322) as an Additional Director (Non-Executive & Independent category) of the Company for the second term of a period of 3 (Three) years w.e.f. 10th May, 2022 subject to the approval of shareholders in the forthcoming Annual General Meeting.

The details of Mr. Subhash Kutte, as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is also enclosed herewith.



(+91 230 2468041 / 2468042 **(**

🌐 menonindia.in

🗙 oad@menonpistons.com

 182, Shiroli, Kolhapur 416 122, Maharashtra, India.

- 4. Recommended to the members for their approval, the re-appointment of M/s. P. G. BHAGWAT LLP, Chartered Accountants, Pune as Statutory Auditors of the Company as per section 139(2) of the Companies Act, 2013 for second term of Five (5) consecutive years to hold office from the conclusion of the ensuing 45th Annual General Meeting till the conclusion of the 50th Annual General Meeting of the Company.
- 5. Noted and taken on record resignation of Mr. Deepak Suryavanshi, from the post of Company Secretary & Compliance Officer of the Company and relieved him from responsibilities w.e.f. close of business hours of 26th April, 2022, who resigned from the services of the Company due to his personal reasons.

The meeting of the board of directors commenced at 11.00 a.m. & concluded at 1.45 p.m.

Kindly take on your records.

Thanking You,

Yours Sincerely, For Menon Pistons Limited

S B P Kulkarni CFO & Associate Vice President

Place: Kolhapur

Information about the Re-appointment of Mr. Subhash Gundappa Kutte

Sr. No.	Particulars	Details
1	Reason for Change Appointment, Resignation, Removal, Death or Otherwise	Re-appointment
2	Date of appointment / cessation (as applicable) and term of appointment	From 10.05.2022 for the second term of a period of 3 (Three) years. i.e. From 10.05.2022 to 09.05.2025 subject to approval of special resolution of shareholders.
3	Brief profile (in case appointment)	Annexure 'A'
4	Disclosure of relationship between directors (in case appointment of a Director)	Nil

For Menon Pistons Limited

S B P Kulkarni CFO & Associate Vice President

Place: Kolhapur

Sr. No.	Particulars	Details		
1	Name	Mr. Subhash Gundappa Kutte		
2	Age	70 Years (Date of Birth – 04.11.1952)		
3	Qualification	B. Com (Hons.) Intermediate C.A.		
4	Overall Experience	He has been a Banker throughout his life. He had joined Ratnakar Bank in June 1980 and served the Bank for 34 years initially in an executive capacity across various departments, including MD & CEO, and in the last four years as its non-executive Chairman. He retired as the Chairman of Ratnakar Bank Ltd. in the year 2014.		
5	Training Focus Areas	Attended several seminars / training courses conducted by B.T. Reserve Bank of India, NIBM Pune and RBI Agriculture College Banking Pune.		
6	Other Particulars	 Delivered lectures on various banking subjects in the training programmers, conducted by M/s. V. V. Bapat & Associates, Pune. Member - Rotary Club of Kolhapur. Member - Residency Club, Kolhapur. Recipient of "Arthashree – 2008" Award. Recipient of "Pride of Jain's" Award. Recipient of "Best President 2017-18" Award of Rotary Club of Kolhapur Award. Director - Centrum Capital Ltd and its Subsidiaries. Director - Ghatge Patil Industries Ltd. Director - Unity Small Finance Bank Ltd. 		

Annexure 'A' (Brief Profile of Mr. Subhash Gundappa Kutte)



24th May, 2022

To, The Manager-DCS BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

Scrip Code: 531727

Dear Sir/Madam,

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

Pursuant to provisions 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. P. G. BHAGWAT LLP, Chartered Accountants, on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2022 is "With the Unmodified Opinion".

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Menon Pistons Limited

Sachin Menon Chairman & Managing Director DIN: 00134488

Place: Kolhapur



L +91 230 2468041 / 2468042

➡ oad@menonpistons.com

🌐 menonindia.in

 182, Shiroli, Kolhapur 416 122, Maharashtra, India.

GST Number: 27AABCM7848N1Z5 | CIN Number: L34300MH1977PLC019823

ISO 9001:2015 | IATF 16949:2016

PGBHAGWATLLP Chartered Accountants LLPIN: AAT-9949

OFFICE ADDRESS

C. S. No.221, B-1, E WARD Rajhans Apartment, 2nd Floor, Flat No. S-6, Opposite D Mart, Tarabai Park, Kolhapur- 416003 Tel.:0231 - 2659546 Email:akshay_kotkar@pgbhagwatca.com Web: www.pgbhagwatca.com

Independent Auditor's Report on Audited Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of Menon Pistons Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly and annual financial results of **Menon Pistons Limited** (the "Company"") for the quarter ended March 31, 2022 and the year to date results for the period from April 1, 2021 to March 31, 2022, attached herewith, being submitted by the 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the company for the quarter ended March 31, 2022 as well as the year to date results for the period from April 1, 2021 to March 31, 2022.



Branches: Mumbai | Kolhapur | Belgaum | Hubli | Dharwad | Bengaluru

P G BHAGWAT LLP Chartered Accountants LLPIN: AAT-9949

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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company 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 results under the provisions of the Act 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rule 2015 (as amended) 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.

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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone 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



P G BHAGWAT LLP

Chartered Accountants LLPIN: AAT-9949

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 standalone 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 standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 Company's ability 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.



P G BHAGWAT LLP

Chartered Accountants LLPIN: AAT-9949

Other Matters

The quarterly standalone financial results for the period ended March 31, 2022 are the derived figures between the audited figures in respect of the year ended March 31, 2022 and the published year-to-date figures up to December 31, 2021, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For P G BHAGWAT LLP

Chartered Accountants Firm Registration Number: 101118W/W100682

Akshay B. Kotkar Partner Membership Number: 140581 UDIN: 22140581AJMCHH1950 Place : Kolhapur Date :24th May 2022





MENON PISTONS LIMITED

MENON

Driven By Technology

Regd. Office : 182, Shiroli, Kolhapur-416 122

E mail : oad@menonpistons.com., Website : www.menonpistons.com

CIN: L34300MH1977PLC019823

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

Sr.	Particulars	Quarter Ended			(Rs. In Lakhs except EPS) Year Ended		
No.		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income						
	Revenue from operations	5,165.35	5,014.43	4,509.76	20,105.68	13,710.94	
	Other income	43.61	26.36	27.87	97.86	58.62	
	Total income	5,208.96	5,040.79	4,537.63	20,203.54	13,769.50	
2	Expenses						
	Cost of materials consumed	2,623.12	2,471.61	1,947.28	9,133.13	5,537.9	
	Purchases of stock-in-trade		-	-	-	-	
	Changes in inventories of finished goods, work- in-progress and traded goods	(152.68)	(186.62)	(131.89)	(187.30)	303.23	
	Employee benefit expenses	494.96	465.83	506.71	1,913.15	1,639.3	
	Finance costs	50.64	31.40	16.27	141.56	20.2	
	Depreciation and amortisation expense	150.15	149.47	134.07	581.36	526.8	
	Operating expenses	1,232.17	1,264.47	1,320.86	5,231.13	3,795.3	
	Other expenses	252.22	233.31	284.08	959.22	741.4	
	Total expenses	4,650.58	4,429.47	4,077.38	17,772.25	12,564.3	
3	Profit before exceptional items and tax (1-2)	558.38	611.32	460.25	2,431.29	1,205.1	
4	Exceptional items			-	-	-	
5	Profit before tax (3-4)	558.38	611.32	460.25	2,431.29	1,205.1	
6	Tax expense						
	Current tax	175.34	182.37	180.06	618.00	373.0	
	Deferred tax	(3.84)	(28.52)	(38.90)	24.87	(44.3	
	Adjustments of tax relating to earlier periods	-		-	-	(17.0	
	Total tax expense (6)	171.50	153.85	141.16	642.87	311.6	
7	Profit for the year/period (5-6)	386.88	457.47	319.09	1,788.42	893.5	
8	Other comprehensive income / (Expense)						
	A.Other Comprehensive income not to be reclassified to Profit or Loss in subsequent Periods :	57.53	(29.99)	(54.51)	(32.47)	(23.5	
-	i) Re-measurement gains/(losses) on defined benefit obligation	76.89	(40.09)	(72.84)	(43.40)	(31.5	
	Income tax effect on above	(19.36)	10.10	18.33	10.92	7.9	
	B.Other Comprehensive income to be reclassified to Profit or Loss in subsequent Periods :	-	-	-	-		
	Total other Comprehensive income for the year/period, net of tax (8)	57.53	(29.99)	(54.51)	(32.48)	(23.5	
9	Total Comprehensive income for the year/period, net of tax (7+8)	444.41	427.48	264.58	1,755.94	869.9	
10	Paid up Equity Share Capital (Face Value of Re.1/- each)	510.00	510.00	510.00	510.00	510.0	
11	Other equity excluding revaluation reserve				9,062.65	7,816.7	
12	Basic and Diluted E.P.S. of Re.1/- (not annualised)	0.76	0.90	0.63	3.51	1.7	

Notes :

1

Disclosure of Standalone Statement of Assets and Liabilities as per Clause 41 (I)(ea) of the listing agreement for the year ended 31st March, 2022.

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(i) Other Non-Current assets 6694.05 906.3 Total Non-Current Assets 6,609.73 4,562.2 CURRENT ASSETS 2,336.01 2,054.5 (a) Inventories 2,336.01 2,054.5 (1) Investments - - (11) Trade Receivables 5,533.45 4,047.2 (11V) Tank Balance other than (111) above 44.70 31.0 (1V) Uans - - - (2) Others Financial Assets 22.26 19.2 (2) Contract Assets - - - (2) Others Stancial Assets 22.26 19.2 - (2) Other Current assets 464.24 216.3 - Col Contract Assets - - - EQUITY AND LIBILITIES 464.24 216.37 - Col Other Equity - - - - (3) Stauity Share Capital 510.00 510.00 510.00 (b) Other Equity - - - - (11) Trade Payable - -	(IV) Others Financial Assets	193.41	195.28
Total Non-Current Assets 6,609.73 4,562.2 CURRENT ASSETS 2,336.01 2,054.5 (a) Inventories 2,336.01 2,054.5 (b) Financial Assets 2,336.01 2,054.5 (III) Cash and Cash equivalents 131.72 1,2666.6 (IW) Bank Balance other than (III) above 44.70 31.0 (V) Others Financial Assets 22.26 19.2 (c) Contract Assets 22.26 19.2 (c) Other Financial Assets 22.26 19.2 (c) Other Functial Sects 464.24 216.3 (d) Assets held for sale - - (e) Other Current assets 4510.00 510.00 (b) Other Equity 9,062.65 7,816.7 CUITY AND LIBILITIES 510.00 510.00 (b) Other Equity 9,062.65 7,816.7 (III) Case Liability 11.6 - (III) Case Liability 11.6 - (III) Case Liability 11.68 2,051.79 (III) Case Liability - - -	(h) Deferred tax assets (net)	T (-
Total Non-Current Assets 6,609.73 4,562.2 CURRENT ASSETS 2,336.01 2,054.5 (a) Inventories 2,336.01 2,054.5 (b) Financial Assets 2,336.01 2,054.5 (II) Trade Receivables 5,533.45 4,047.2 (III) Trade Receivables 131.72 1,266.6 (IV) Bank Balance other than (III) above 44.70 31.0 (V) Others Financial Assets 22.26 19.2 (c) Others Current assets 22.26 19.2 (c) Others Current assets 7,635.1 7,635.1 (d) Assets held for sale - - (e) Other Current assets 7,635.1 15,142.12 12,197.4 EQUITY AND LIBILITIES 510.00 510.00 510.00 510.00 (b) Other Equity 9,062.65 7,816.7 - - (II) Case Liability 11.6 - - - (II) Lease Liability 11.6 - - - (IV) Other Financial Liabilities - - - -	(i) Other Non-Current assets	694.05	906.31
CURRENT ASSETS 2,336.01 2,054.5 (a) Investments 2,336.01 2,054.5 (b) Financial Assets 2,336.01 2,054.5 (1) Investments 5,533.45 4,047.2 (III) Cash and Cash equivalents 131.72 1,266.6 (IV) Bank Balance other than (III) above 44.70 31.0 (V) Others Financial Assets 22.26 19.2 (c) Contract Assets 22.26 19.2 (c) Contract Assets 22.26 19.2 (c) Contract Assets 24.20 21.63 (c) Other Current assets 464.24 21.63 (c) Other Current assets 7,635.1 - (a) Equity Share Capital 510.00 510.00 (a) Equity Share Capital 510.00 510.00 (b) Other Equity 9,062.65 7,816.7 CUABILITIES - - (I) In crease liability 11.6 - (I) Dorrowings 1,889.64 - (I) Derowings 1,889.64 - (I) Other Financial Liabilities	Total Non-Current Assets	6,609.73	4,562.29
(a) Inventories 2,336.01 2,054.5 (b) Financial Assets - - (1) Investments - - (11) Trade Receivables 5,533.45 4,047.2 (11) Cash and Cash equivalents 1131.72 1,266.6 (1V) Bank Balance other than (III) above 44.70 31.0 (V) Loans - - - (c) Contract Assets 22.26 19.2 - (c) Contract Assets - - - (c) Contract Assets - - - (c) Other Current assets 7,635.1 - - (c) Other Equity 9,062.65 7,816.7 - CBUITY AND LIBILITIES - - - NON-CURRENT LIABILITIES - - - NON-CURRENT LIABILITIES - - - - NON-CURRENT LIABILITIES - - - - - - NON-CURRENT LIABILITIES - - - - - - - - - - - - - - <td>CURRENT ACCETC</td> <td></td> <td></td>	CURRENT ACCETC		
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(II) Trade Receivables 5,533.45 4,047.2 (III) Cash and Cash equivalents 131.72 1,266.6 (IV) Bank Balance other than (III) above 44.70 31.0 (V) Loans - - - (V) Dothers Financial Assets 22.26 19.2 (-) (c) Contract Assets - - - (d) Assets held for sale - - - (e) Other Current assets Total Current Assets 8,532.39 7,635.1 EQUITY AND LIBILITIES Total Current Assets 15,142.12 12,197.4 EQUITY AND LIBILITIES 510.00 510.00 510.00 (b) Other Equity 9,062.65 7,816.7 - MON-CURRENT LIABILITIES - - - NON-CURRENT LIABILITIES - - - - (1) Borrowings 1,889.64 - - - - (1) I. Darrowings 1,889.64 - - - - (b) Long Term Provisions 88.68 70.40 - - - - - - - -			-
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(V) Loans - (V) Others Financial Assets 22.26 (c) Contract Assets - (d) Assets held for sale - (e) Other Current assets 464.24 (d) Assets held for sale - (e) Other Current assets 8,532.39 7,635.1 - (a) Equity Share Capital 510.00 (a) Equity Share Capital 510.00 (b) Other Equity 9,052.65 7,816.7 7,816.7 Cull Function of the second state of the second sthe second state of the second state of the second sth	(III) Cash and Cash equivalents	131.72	1,266.64
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(c) Contract Assets - - (d) Assets held for sale - - (e) Other Current assets 464.24 216.3 Total Current Assets 8,532.39 7,635.1 EQUITY AND LIBILITIES 15,142.12 12,197.4 EQUITY AND LIBILITIES 510.00 510.00 (a) Equity Share Capital 510.00 510.00 (b) Other Equity 9,062.65 7,816.7 Total Equity 9,572.65 8,326.7 LIABILITIES - - NON-CURRENT LIABILITIES - - (a) Financial Liabilities - - (11) Lease Liability - - (a) Dofter Financial Liabilities - - (b) Long Term Provisions 88.68 70.4 (c) Deferred tax liabilities (net) - - (d) Other Non-Current Liabilities - - (a) Financial Liabilities - - (b) Dota ese Liability 11.68 21.77 (c) Deferred tax liabilities - - (c) Deferred tax liabilities - -	(V) Loans	(=))	-
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(e) Other Current assets 464.24 216.3 Total Current Assets 8,532.39 7,635.1 TOTAL ASSETS 15,142.12 12,197.4 EQUITY AND LIBILITIES EQUITY	(c) Contract Assets	-	-
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TOTAL ASSETS15,142.1212,197.4EQUITY AND LIBILITIES EQUITY (a) Equity Share Capital510.00510.00510.00(b) Other Equity9,062.657,816.7Total Equity9,572.658,326.7LIABILITIES NON-CURRENT LIABILITIES (a) Financial Liabilities1,889.64-(1) Borrowings1,889.64-(11) Lease Liability11.6(11) Lease Liabilities(12) Other Financial Liabilities(13) Other Non-Current Liabilities(14) Other Financial Liabilities(15) Long Term Provisions88.6870.4(16) Deferred tax liabilities (net)73.4759.5(17) Borrowings(18) CURRENT LIABILITIES(a) Financial Liabilities(a) Financial Liabilities(11) Lease Liabilities(11) Trade and other Payable(11) Lease Liabilities(12) Other Current Liabilities(13) Other Current Liabilitie			
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EQUITY AND LIBILITIES EQUITY (a) Equity Share Capital510.00(a) Equity Share Capital510.00(b) Other Equity9,062.657,816.7Total Equity9,572.658,326.7LIABILITIES (a) Financial Liabilities1,889.64(1) Borrowings1,889.64(11) Lease Liability11.6(11) Lease Liability11.6(11) Trade Payable-(11) Long Term Provisions88.68(b) Long Term Provisions88.68(c) Deferred tax liabilities-Total Non-Current Liabilities-(11) Lease Liabilities-(12) Other Non-Current Liabilities-(13) Financial Liabilities-(14) Other Non-Current Liabilities-(15) Long Term Provisions-(16) Deferred tax liabilities-(17) Borrowings-(18) Lease Liability11.68(19) Lease Liability11.68(11) Lease Liabilities-(11) Lease Liabilities-(12) Other Current Liabilities-(13) Total outstanding dues other than (III)(a) above-(14) Other Financial Liabilities-(15) Other Current Liabilities-(16) Short Term Provisions- <td>TOTAL ASSETS</td> <td>15 142 12</td> <td>12 197 41</td>	TOTAL ASSETS	15 142 12	12 197 41
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Total Non-Current Liabilities2,051.79141.6CURRENT LIABILITIES (a) Financial Liabilities (1) Borrowings (II) Lease Liability (III) Trade and other Payable (a) Total outstanding Due to Micro and Small enterprises (b) Total outstanding dues other than (III)(a) above (IV) Other Financial Liabilities (b) Other Current Liabilities (c) Short Term Provisions (d) Current Tax Liability (Net)141.6Total Current Liabilities36.78Total Current Liabilities3,517.68Total Current Liabilities3,729.0		73.47	59.52
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(II) Lease Liability11.6821.7(III) Trade and other Payable11.6821.7(a) Total outstanding Due to Micro and Small enterprises929.70445.8(b) Total outstanding dues other than (III)(a) above948.351,228.4(IV) Other Financial Liabilities586.11827.9(b) Other Current Liabilities166.88104.6(c) Short Term Provisions36.789.2(d) Current Tax Liability (Net)17.5Total Current LiabilitiesTotal Current Liabilities3,517.683,517.683,517.68	(d) Other Non-Current Liabilities Total Non-Current Liabilities CURRENT LIABILITIES	2,051.79	
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(a) Total outstanding Due to Micro and Small enterprises929.70445.8(b) Total outstanding dues other than (III)(a) above948.351,228.4(IV) Other Financial Liabilities586.11827.9(b) Other Current Liabilities166.88104.6(c) Short Term Provisions36.789.2(d) Current Tax Liability (Net)-17.5Total Current LiabilitiesTotal Current Liabilities3,517.683,729.0	(d) Other Non-Current Liabilities Total Non-Current Liabilities CURRENT LIABILITIES (a) Financial Liabilities (1) Borrowings	838.18	1,073.66
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(IV) Other Financial Liabilities586.11827.9(b) Other Current Liabilities166.88104.6(c) Short Term Provisions36.789.2(d) Current Tax Liability (Net)-17.5Total Current Liabilities3,517.683,729.0	(d) Other Non-Current Liabilities Total Non-Current Liabilities CURRENT LIABILITIES (a) Financial Liabilities (1) Borrowings (11) Lease Liability (111) Trade and other Payable	838.18 11.68	1,073.66 21.79
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and printerson		Year Ended	Rs. In Lakhs) Year Ended
	Particulars	31.03.2022	
		AUDITED	31.03.2021
		AUDITED	AUDITED
A	Cash Flows from operating activities		
	Net Profit Before Taxes	2,431.29	1,205.1
	Adjustments for :		
	Depreciation	581.36	526.8
	Debit balances written off	-	20.4
	Assets written off	-	
	Interest income	(21.42)	(35.5
	Interest expenses	139.35	18.1
	Interest on lease liability	2.21	2.0
	Dividend received		
	Credit balance written off	-	
	Profit on sale of assets	(3.00)	(0.7
	Operating profits before working capital changes	3,129.79	1,736.4
	Adjustments for :		
	a new second s	1	
	(Increase)/decrease in trade and other receivables	(1,486.24)	(1,241.3
	(Increase)/decrease in financial assets	(302.13)	(5.2
	(Increase)/decrease in other non-financial assets (Increase)/decrease in inventories	(297.98)	(28.3
	(Increase)/decrease in inventories	(281.51)	(0.6
	(Increase)/decrease in provisions	45.73	14.1
	(Increase)/decrease in provisions	- 2.96	54.8
	Increase/(decrease) in trade and other payables	62.30	76.7
	Cash generated from operations	203.83 1,076.75	941.6
	Income Tax Paid	(698.11)	1,548.3 (255.1
	Net Cash from operating activities	378.64	1,293.1
B	Cash Flows from investing activities		
	Payments for PPE and Intangible assets	(1,344.37)	(1,078.3
	Proceeds from sale of PPE	3.00	0.9
	(Increase)/decrease in fixed deposits	(11.19)	136.8
	Investment in Subsidiary	(1,159.17)	
	Investment in Right of use asset	(24.00)	(21.2
	Interest received	22.45	37.9
	Dividend received Net Cash from investing activities	(2,513.28)	(923.8
	in a such from messeng accordes	(2,513.20)	(323.8
С	Cash flows from financing activities		
	Proceeds from Long term borrowings (Net)	2,800.00	
	Repayment of long term borrowings	(193.64)	670.8
	Increase/(Decrease) in Short term borrowings	(952.20)	
	Interest Paid	(144.43)	(13.6
	Dividend and dividend distribution tax	(510.00)	100
	Net Cash from financing activities	999.73	657.2
	Not increase in Cach and Cach any inclusion	14 4 7 4 7 7	
	Net increase in Cash and Cash equivalents	(1,134.92)	1,026.
	Cash and Cash equivalents at beginning of period (refer note 7a)	1,266.64	240.1
	Cash and Cash equivalents a the end of Period (refer note 7a)	131.72	1,266.

Notes to Cash Flow Statement

1 Cash Flow Statement has been prepared under indirect method set out in Ind AS-7 Statement of Cash Flows.

Notes:

3 The group operates only in one segment, i.e. "Auto Components".

- 4 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.
- 5 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 24th May, 2022.
- 6 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March, 2022 and 31st March, 2021 and the unaudited year to date figures up to 31st December, 2021 and 31st December, 2020, being the date of the third quarter end of the financial years, which were subjected to limited review.
- 7 The Board of Directors of the Company has recommended a dividend of 75% i.e. Re.0.75 per equity share on the face value of Re. 1.00 each aggregating to Rs.382.50 Lakhs to its shareholders subject to approval of the shareholders in the ensuing Annual General Meeting.
- 8 Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur Date : 24th May, 2022 For Menon Pistons Limited

Sachin Menon Chairman & Managing Director DIN : 00134488

PGBHAGWATLLP Chartered Accountants LLPIN: AAT-9949

OFFICE ADDRESS

C. S. No.221, B-1, E WARD Rajhans Apartment, 2nd Floor, Flat No. S-6, Opposite D Mart, TarabaiPark, Kolhapur- 416003 Tel.:0231 - 2659546 Email:akshay_kotkar@pgbhagwatca.com Web: www.pgbhagwatca.com

Independent Auditor's Report on Audited Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of Menon Pistons Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated quarterly and annual financial results of **Menon Pistons Limited** (hereinafter referred to as the "Holding Company"), its subsidiary **Rapid Machining Technologies Pvt. Ltd.** (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31,2022, 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 report on separate audited financial statements of the subsidiaries the aforesaid consolidated financial results:

- i. include the annual financial results of the following entity
 - a. Rapid Machining Technologies Pvt. Ltd.
- 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 the Quarter and year ended March 31, 2022.



Branches: Mumbai | Kolhapur | Belgaum | Hubli | Dharwad | Bengaluru

P G BHAGWAT LLP

Chartered Accountants LLPIN: AAT-9949

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 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 theAct 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, is sufficient and appropriate to provide a basis for our opinion.

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 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 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 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, are responsible for assessing the ability of the Group 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 are responsible for overseeing the financial reporting process of the Group.

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



P G BHAGWAT LLP Chartered Accountants LLPIN: AAT-9949

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 but not for the purposes of expressing an opinion on the effectiveness of the Company's internal control.
- 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 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 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 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 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



P G BHAGWAT LLP Chartered Accountants LLPIN: AAT-9949

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.

Other Matters

The quarterly consolidated financial results for the period ended March 31, 2022 are the derived figures between the audited figures in respect of the year ended March 31, 2022 and the published year-to-date figures up to December 31, 2021, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **P G BHAGWAT LLP** Chartered Accountants Firm Registration Number: 101118W/W100682

Akshay B. Kotkar Partner Membership Number: 140581 UDIN: 22140581AJMCRK2898 Place : Kolhapur Date :24th May 2022





MENON PISTONS LIMITED



Driven By Technology

Regd. Office : 182, Shiroli, Kolhapur-416 122

E mail : oad@menonpistons.com., Website : www.menonpistons.com

CIN: L34300MH1977PLC019823

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

Sr.	Particulars	Quarter Ended			(Rs. In Lakhs except EPS) Year Ended	
No.		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from operations	5,638.26	5,516.93	NA	21,243.68	NA
	Other income	16.97	10.59	NA	31.48	NA
	Total income	5,655.23	5,527.52	NA	21,275.16	NA
2	Expenses					
	Cost of materials consumed	2,836.13	2,512.69	NA	9,505.47	NA
	Purchases of stock-in-trade	-	-	NA	-	NA
	Changes in inventories of finished goods, work- in-progress and traded goods	(265.52)	(168.03)	NA	(319.18)	NA
	Employee benefit expenses	544.34	561.44	NA	2,065.96	NA
	Finance costs	42.63	45.91	NA	148.56	NA
	Depreciation and amortisation expense	195.27	201.60	NA	688.61	NA
	Operating expenses	1,286.01	1,497.20	NA	5,535.85	NA
	Other expenses	338.20	174.37	NA	1,005.20	NA
	Total expenses	4,977.06	4,825.18	NA	18,630.47	NA
3	Profit before exceptional items and tax (1-2)	678.17	702.34	NA	2,644.69	NA
4	Exceptional items	-	-	NA	-	NA
5	Profit before tax (3-4)	678.17	702.34	NA	2,644.69	NA
6	Tax expense					
-	Current tax	227.51	205.94	NA	693.74	NA
	Deferred tax	42.03	(28.52)	NA	70.74	NA
	Adjustments of tax relating to earlier periods	0.19	-	NA	0.19	NA
-	Total tax expense (6)	269.73	177.42	NA	764.67	NA
7	Profit for the year/period (5-6)	408.44	524.92	NA	1,880.02	NA
8	Other comprehensive income / (Expense)					
	A.Other Comprehensive income not to be reclassified to Profit or Loss in subsequent Periods :	54.74	(29.99)	NA	(35.27)	NA
	i) Re-measurement gains/(losses) on defined benefit obligation	73.16	(40.09)	NA	(47.13)	NA
	Income tax effect on above	(18.42)	10.10	NA	11.86	NA
	B.Other Comprehensive income to be reclassified to Profit or Loss in subsequent Periods :	-	-	NA		NA
	Total other Comprehensive income for the year/period, net of tax (8)	54.74	(29.99)	NA	(35.27)	NA
9	Total Comprehensive income for the year/period, net of tax (7+8)	463.18	494.93	NA	1,844.75	NA
10	Paid up Equity Share Capital (Face Value of Re.1/- each)	510.00	510.00	NA	510.00	NA
11	Other equity excluding revaluation reserve	-	(4)	NA	9,151.45	NA
12	Basic and Diluted E.P.S. of Re.1/- (not annualised)	0.80	1.03	NA	3.69	NA

Notes :

1

Disclosure of Consolidated Statement of Assets and Liabilities as per Clause 41 (I)(ea) of the listing agreement for the year ended 31st March, 2022.

	31.03.2022	31.03.2021
· Particulars	AUDITED	AUDITED
ASSETS		
NON-CURRENT ASSETS		
a) Property, Plant and Equipment	4,673.78	NA
b) Capital work in Progress	75.48	NA
c) Investment Property	-	NA
d) Other Intangible Assets	15.04	NA
e) Right of Use assets	15.48	NA
f) Intangible Assets under Development	-	NA
g) Goodwill	325.14	NA
h) Financial Assets		
(1) Investments	300.37	NA
(II) Trade Receivables		NA
(III) Loans	÷	NA
(IV) Others Financial Assets	193.41	NA
(i) Deferred tax assets (net)	8.45	NA
(j) Other Non-Current assets	720.99	NA
Total Non-Current Assets	6,328.14	NA
CURRENT ASSETS		
(a) Inventories	2,757.82	NA
(b) Financial Assets		
(1) Investments	-	NA
(II) Trade Receivables	5,956.90	NA
(III) Cash and Cash equivalents	133.96	NA
(IV) Bank Balance other than (III) above	44.75	NA
(V) Loans	-	NA
(VI) Others Financial Assets	33.87	NA
(c) Contract Assets	-	NA
(d) Assets held for sale	-	NA
(d) Other Current assets	575.58	NA
Total Current Assets	9,502.88	NA
TOTAL ASSETS	15,831.02	NA
EQUITY AND LIBILITIES		
EQUITY		
(a) Equity Share Capital	510.00	NA
(b) Other Equity	9,151.45	NA
Total Equity	9,661.45	NA
	5,001.45	
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(1) Borrowings	1,889.64	NA
	12	NA
(II) Lease Liability	1.00	NA
(III) Trade Payable		NA
(III) Trade Payable (IV) Other Financial Liabilities	-	
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions 	88.68	NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilites (net) 	- 88.68 133.32	NA NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilites (net) (d) Other Non-Current Liabilities 	133.32	NA NA NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilites (net) 		NA NA NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilities (net) (d) Other Non-Current Liabilities Total Non-Current Liabilities CURRENT LIABILITIES	133.32	NA NA NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilities (net) (d) Other Non-Current Liabilities Total Non-Current Liabilities CURRENT LIABILITIES (a) Financial Liabilities 	133.32	NA NA NA
(III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilites (net) (d) Other Non-Current Liabilities Total Non-Current Liabilities CURRENT LIABILITIES	133.32	NA NA NA NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilities (net) (d) Other Non-Current Liabilities CURRENT LIABILITIES (a) Financial Liabilities (1) Borrowings (II) Lease Liability 	133.32 - 2,111.64	NA NA NA NA NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilities (net) (d) Other Non-Current Liabilities CURRENT LIABILITIES (a) Financial Liabilities (I) Borrowings (II) Lease Liability (III) Trade and other Payable 	133.32 - 2,111.64 1,135.20 11.68	NA NA NA NA NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilities (net) (d) Other Non-Current Liabilities CURRENT LIABILITIES (a) Financial Liabilities (I) Borrowings (II) Lease Liability (III) Trade and other Payable (a) Total outstanding Due to Micro and Small enterprises 	133.32 - 2,111.64 1,135.20 11.68 1,005.37	NA NA NA NA NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilities (net) (d) Other Non-Current Liabilities CURRENT LIABILITIES (a) Financial Liabilities (I) Borrowings (II) Lease Liability (III) Trade and other Payable (a) Total outstanding Due to Micro and Small enterprises (b) Total outstanding dues other than (III)(a) above 	133.32 - 2,111.64 1,135.20 11.68	NA NA NA NA NA NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilities (net) (d) Other Non-Current Liabilities CURRENT LIABILITIES (a) Financial Liabilities (1) Borrowings (II) Lease Liability (III) Trade and other Payable (a) Total outstanding Due to Micro and Small enterprises (b) Total outstanding dues other than (III)(a) above (IV) Other Financial Liabilities 	133.32 - 2,111.64 1,135.20 11.68 1,005.37	NA NA NA NA NA NA NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilities (net) (d) Other Non-Current Liabilities CURRENT LIABILITIES (a) Financial Liabilities (1) Borrowings (II) Lease Liability (III) Trade and other Payable (a) Total outstanding Due to Micro and Small enterprises (b) Total outstanding dues other than (III)(a) above (IV) Other Financial Liabilities 	133.32 2,111.64 1,135.20 11.68 1,005.37 1,075.52	NA NA NA NA NA NA NA NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilities (net) (d) Other Non-Current Liabilities CURRENT LIABILITIES (a) Financial Liabilities (1) Borrowings (II) Lease Liability (III) Trade and other Payable (a) Total outstanding Due to Micro and Small enterprises (b) Total outstanding dues other than (III)(a) above (IV) Other Financial Liabilities (c) Short Term Provisions 	133.32 2,111.64 1,135.20 11.68 1,005.37 1,075.52 620.85	NA NA NA NA NA NA NA NA NA NA NA NA NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilities (net) (d) Other Non-Current Liabilities CURRENT LIABILITIES (a) Financial Liabilities (I) Borrowings (II) Lease Liability (III) Trade and other Payable (a) Total outstanding Due to Micro and Small enterprises (b) Total outstanding dues other than (III)(a) above (IV) Other Financial Liabilities 	133.32 2,111.64 1,135.20 11.68 1,005.37 1,075.52 620.85 172.53	NA NA NA
 (III) Trade Payable (IV) Other Financial Liabilities (b) Long Term Provisions (c) Deferred tax liabilities (net) (d) Other Non-Current Liabilities CURRENT LIABILITIES (a) Financial Liabilities (1) Borrowings (II) Lease Liability (III) Trade and other Payable (a) Total outstanding Due to Micro and Small enterprises (b) Total outstanding dues other than (III)(a) above (IV) Other Financial Liabilities (c) Short Term Provisions 	133.32 2,111.64 1,135.20 11.68 1,005.37 1,075.52 620.85 172.53	NA NA NA NA NA NA NA NA NA NA NA NA NA

 Net Pro Adjusti Depred Debit I: Assets Interess Interess Interess Divider Profit d Adjusti (Increasi (Increasi (Increasi Increasi Increasi	Particulars	Year Ended	Year Ended
 Net Pro Adjusti Depred Debit I: Assets Interess Interess Interess Divider Profit d Adjusti (Increasi (Increasi (Increasi Increasi Increasi	Facturars	31.03.2022	31.03.2021
 Net Pro Adjusti Depred Debit I: Assets Interess Interess Interess Divider Profit d Adjusti (Increasi (Increasi (Increasi Increasi Increasi		AUDITED	AUDITED
 Net Pro Adjusti Depred Debit I: Assets Interess Interess Interess Divider Profit d Adjusti (Increasi (Increasi (Increasi Increasi Increasi		AUDITED	MODITED
Adjusti Depred Debit h Assets Interes Interes Divider Profit d Adjust (Increa (Increa (Increa Increa Increa Increa Increa Increa Increa Increa Increa Cash g Incom Net Ca Payme Proce Invest Purcha (Increa Cash f Adjust (Increa Increa	sh Flows from operating activities		
C C Cash f	t Profit Before Taxes	2,644.69	NA
 Debit H Assets Interes Divider Profit d Operation Adjust (Increation (Increation) Adjust (Increation) Adjust (Inc	justments for :		
Assets Interes Interes Divider Profit of Operat Adjust (Increa (Increa (Increa Increa Increa Increa Increa Increa B Cash F Payme Procee Invest Purcha (Increa Cash G Payme Purcha (Increa Cash F Payme Purcha (Increa Cash F Cash f	preciation	688.61	NA
 Interess Interess Divides Profit of Operation Adjust (Increase (Increase (Increase) Cash g Incom Net Cash Payme Proceet Invest Purchase (Increase) Net Cash Payme Proceet Net Cash Purchase Invest Purchase Invest Purchase Invest Net Cash Purchase Invest Net Cash 	bit balances written off/Provision for doubtful debts	6.94	NA
C C Cash f	sets written off	1.05	NA
 Interess Divides Profit of Operation Adjust (Increased) (Increased) (Increased) (Increased) Increased Increas	erest income	(21.42)	NA
Divider Profit of Operation Adjust (Increase (Increase In	erest expenses	146.43	NA
 Profit of Operation Adjust (Increased (I	erest on lease liability	2.13	NA
C C Cash f	vidend received	-	NA
Adjust (Increa (Increa (Increa Increa Increa Increa Increa Cash g Incom Net Ca Payme Procee Invest Purcha (Increa Cash F Payme Net Ca Net Ca Net Ca Net Ca Net Ca	ofit on sale of assets	(3.15)	NA
 (Increation (Increation (Increation (Increation))) (Increation) (Increation)	erating profits before working capital changes	3,465.27	NA
 (Increation (Increation)) (Increation) (Increation)	justments for :		
 (Increation) (Increation) (Increation) (Increation) (Increation) Increation) Inc	crease)/decrease in trade and other receivables	(1,728.18)	NA
 (Increation (Increation)) (Increation) (Increation)	crease)/decrease in Financial Assets	(298.87)	NA
 (Increation: Increation: Incr	crease)/decrease in Other Current Assets	(62.50)	NA
C C Cash f	crease)/decrease in Other Non-Financial Assets	(297.98)	NA
C Cash f	crease)/decrease in inventories	(562.32)	NA
C Cash f	crease/(decrease) in Provisions	0.93	NA
C Cash f	crease/(decrease) in Other Financial Liabilities	21.94	NA
C Cash g Incom Net Cash P Payme Procee Invest Purcha (Increa Invest Invest Divide Net Cash f	crease/(decrease) in Other Current Liabilities	37.84	NA
B Cash F Payme Procee Invest Purcha (Increa Invest Intere Divide C Cash f	crease/(decrease) in trade and other payables	340.87	NA
B Cash F Payme Procee Invest Purcha (Increa Invest Invest Invest Net Cash f	sh generated from operations come Tax Paid	917.01	NA
B Cash F Payme Procee Invest Purcha (Increa Invest Intere Divide Net Cash f	et Cash from operating activities	(784.72)	NA
C Cash f			
C Cash f	sh Flows from investing activities		
C Cash f	yments for PPE and Intangible assets	(2,628.28)	NA
C Cash f	oceeds from sale of PPE	10.70	NA
C C Cash f	vestment in subsidiary (net asset value)	-	NA
Invest Intere Divide Net Ca C Cash f	irchase of Goodwill	(11.2.21)	NA
Intere Divide Net Ca C Cash f	ncrease)/decrease in fixed deposits	(11.24)	NA
Divide Net Ca C Cash f	vestment in Right of use asset terest received	(24.00) 22.45	NA
Net Carl	vidend received	22.43	NA
C Cash f	et Cash from investing activities	(2,630.37)	NA
Proce	sh flows from financing activities		
the second second	oceeds from Long term borrowings (Net)	2,800.00	NA
	epayment of long term borrowings	(193.64)	NA
	crease / (Decrease) in short term borrowings	(655.18)	NA
	terest Paid	(149.56)	NA
	vidend Paid	(510.00)	NA
	et Cash from financing activities	1,291.61	NA
	et increase in Cash and Cash equivalents	(1,206.47)	NA
Cash a Cash a	ash and Cash equivalents at beginning of period (refer note 7a)	1,340.43 133.96	NA

Notes to Cash Flow Statement

1 Cash Flow Statement has been prepared under indirect method set out in Ind AS-7 Statement of Cash Flows.

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Notes:

- 3 The group operates only in one segment, i.e. "Auto Components".
- 4 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.
- 5 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 24th May, 2022.

6 During the quarter ended 30th September 2021 Company has acquired 100% shares in Rapid Machining Technologies Pvt. Ltd. Accordingly consolidation of financial results of the group in accordance with IND AS 103 is done for the period starting from 6th July 2021 & ending 31st March 2022. As a result previous quarters figures of 31st March 2021, and year ended 31st March 2021 are not given in consolidated results.

- 7 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March,2022 and the unaudited year to date figures up to 31st December, 2021, being the date of the third quarter end of the financial year, which was subjected to limited review.
- 8 The consolidated financial results include the results of following subsidiary :a) Rapid Machining Technologies Private Limited
- 9 Provisional Goodwill reconciliation:

Particulars	Amount in Rs Lakhs	
Provisional Goodwill as per september 2021 Financial results	590.77	
Less: Change on account of Fair valution of property Plant and equipment	265.63	
Final Goodwill disclose in March 22 consolidated financial statements	325.14	

10 Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur Date : 24th May, 2022 For Menon Pistons Limited

Sachin Menon Chairman & Managing Director DIN : 00134488