

4<sup>th</sup> November, 2022

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

Scrip code: 531727

**Subject: Outcome of Board Meeting held today i.e. Friday, 4th November, 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. Friday, 4th November, 2022 inter-alia, considered following matter:

1. Approved and taken on record the Unaudited Standalone and Consolidated Financial Results along with Limited Review Report of Statutory Auditors for the quarter and half year ended on 30th September, 2022 in accordance with Indian Accounting Standards (IND AS) as per Companies (Indian Accounting Standards) Rules, 2015.
2. In principle approval to avail Inter Corporate Loans from subsidiary Company Lunar Enterprise Private Limited, upto Rupees five crores (5 Crs.), which is within the limit prescribed under the Companies Act, 2013.
3. Approved the related party transactions limits with subsidiary companies, as considered and recommended by the Audit Committee (by all Independent Directors) in following manner:

Sr. No.	Nature of Transactions	Rapid Machining Technologies Pvt Ltd	Lunar Enterprise Pvt. Ltd.
1	Sale and Purchase	Rs. 3 Crs. Per annum for next three years (3 years)	Rs. 10 Crs. Per annum for next three years (3 years)
2	Rent of Building		
3	Common facilities and other services		

4. Approved related party transactions limits of subsidiary companies with Related Party of the Holding Company, as considered and recommended by the Audit Committee (by all Independent Directors) in following manner:

Sr. No.	Name of the Subsidiary	Nature of Transaction	Name of Related Party	Amount
1	Lunar Enterprise Private Limited	Purchase of Goods	Menon Engineering Services	Rs. 7.5 Crs. Per annum for next three years (3 years)
2	Lunar Enterprise Private Limited	Purchase of Goods	Menon Pistons Rings Private Limited	Rs. 4.5 Crs. Per annum for next three years (3 years)
3	Rapid Machining Technologies Private Limited	Sale of Goods	Menon Exports	Rs. 6 Crs. Per annum for next three years (3 years)

The meeting of the board of directors commenced at 11.00 a.m. & concluded at 12.30 p.m.

Kindly take on your record.

Thanking You,  
Yours Sincerely,

For Menon Pistons Limited

\_\_\_\_\_  
Pramod Suresh Suryavanshi  
Company Secretary & Compliance Officer  
ICSI Membership no. A45514

Encl.: As above

# **P G BHAGWAT LLP**

Chartered Accountants  
LLPIN: AAT-9949

## **OFFICE ADDRESS**

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## **Independent Auditor's Review Report On standalone unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
**Menon Pistons Limited,**  
182, Shirol, Kolhapur - 416122.

We have reviewed the accompanying statement of unaudited financial results of **Menon Pistons Limited** (the "Company") for the quarter and six months ended September 30, 2022, standalone unaudited balance sheet as at September 30, 2022 and statement of cashflows for the six months ended September 30, 2022, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. It has been prepared in accordance with Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 an analytical procedure 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For PG BHAGWATLLP,**  
**Chartered Accountants**

Firm's Registration Number: 101118W/W100682



**Akshay B. Kotkar**  
**Partner**

Membership No. 140581  
UDIN: 22140581BCAEYA7873



Place: Kolhapur  
Date: November 4, 2022

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022**

( Rs. In Lakhs except EPS )

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	Revenue from operations	5,640.41	5,306.04	5,066.00	10,946.45	9,925.90	20,105.68
	Other income	60.36	29.55	19.95	89.91	27.89	97.86
	<b>Total income</b>	<b>5,700.77</b>	<b>5,335.59</b>	<b>5,085.95</b>	<b>11,036.36</b>	<b>9,953.79</b>	<b>20,203.54</b>
2	<b>Expenses</b>						
	Cost of materials consumed	2,718.58	2,604.91	2,237.44	5,323.49	4,038.40	9,133.13
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and traded goods	39.36	(147.34)	(9.99)	(107.98)	152.00	(187.30)
	Employee benefit expenses	437.15	497.66	469.82	934.81	952.36	1,913.15
	Finance costs	83.72	62.89	36.22	146.61	59.52	141.56
	Depreciation and amortisation expense	156.00	136.27	143.62	292.27	281.74	581.36
	Operating expenses	1,331.46	1,201.34	1,296.04	2,532.80	2,734.49	5,231.13
	Other expenses	267.82	316.32	272.47	584.14	473.69	959.22
	<b>Total expenses</b>	<b>5,034.09</b>	<b>4,672.05</b>	<b>4,445.62</b>	<b>9,706.14</b>	<b>8,692.20</b>	<b>17,772.25</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>666.68</b>	<b>663.54</b>	<b>640.33</b>	<b>1,330.22</b>	<b>1,261.59</b>	<b>2,431.29</b>
4	<b>Exceptional items</b>	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>666.68</b>	<b>663.54</b>	<b>640.33</b>	<b>1,330.22</b>	<b>1,261.59</b>	<b>2,431.29</b>
6	<b>Tax expense</b>						
	Current tax	181.45	181.80	118.00	363.25	260.29	618.00
	Deferred tax	(13.66)	(14.80)	43.16	(28.46)	57.23	24.87
	Adjustments of tax relating to earlier periods	-	-	-	-	-	-
	<b>Total tax expense (6)</b>	<b>167.79</b>	<b>167.00</b>	<b>161.16</b>	<b>334.79</b>	<b>317.52</b>	<b>642.87</b>
7	<b>Profit for the year/period (5-6)</b>	<b>498.89</b>	<b>496.54</b>	<b>479.17</b>	<b>995.43</b>	<b>944.07</b>	<b>1,788.42</b>
8	<b>Other comprehensive income / (Expense)</b>						
	A.Other Comprehensive income not to be reclassified to Profit or Loss in subsequent Periods :	34.94	(8.12)	(54.13)	26.82	(60.02)	(32.48)
	i) Re-measurement gains/(losses) on defined benefit obligation	46.71	(10.85)	(72.33)	35.86	(80.20)	(43.40)
	Income tax effect on above	(11.77)	2.73	18.20	(9.04)	20.18	10.92
	B.Other Comprehensive income to be reclassified to Profit or Loss in subsequent Periods :	-	-	-	-	-	-
	<b>Total other Comprehensive income for the year/period, net of tax (8)</b>	<b>34.94</b>	<b>(8.12)</b>	<b>(54.13)</b>	<b>26.82</b>	<b>(60.02)</b>	<b>(32.48)</b>
9	<b>Total Comprehensive income for the year/period, net of tax (7+8)</b>	<b>533.83</b>	<b>488.42</b>	<b>425.04</b>	<b>1,022.25</b>	<b>884.05</b>	<b>1,755.94</b>
10	<b>Paid up Equity Share Capital ( Face Value of Re.1/- each )</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>
11	<b>Other equity excluding revaluation reserve</b>	-	-	-	-	-	9,062.65
12	<b>Basic and Diluted E.P.S. of Re.1/- each ( not annualised )</b>	<b>0.98</b>	<b>0.97</b>	<b>0.94</b>	<b>1.95</b>	<b>1.85</b>	<b>3.51</b>



- Notes :  
1 Disclosure of Standalone Statement of Assets and Liabilities as per Clause 41 (I)(ea) of the listing agreement, as at 30th September, 2022.

(Rs. In Lakhs)		
Particulars	30.09.2022	31.03.2022
	UNAUDITED	AUDITED
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	5,225.52	4,161.68
(b) Capital Work in Progress	-	75.48
(c) Investment Property	-	-
(d) Other Intangible Assets	6.93	10.09
(e) Right of Use Assets	-	15.48
(f) Intangible Assets under Development	-	-
(g) Financial Assets	-	-
(I) Investments	2,674.54	1,459.54
(II) Trade Receivables	-	-
(III) Loans	-	-
(IV) Others Financial Assets	173.40	193.41
(h) Deferred Tax Assets (Net)	-	-
(i) Other Non-Current assets	356.90	694.05
<b>Total Non-Current Assets</b>	<b>8,437.29</b>	<b>6,609.73</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	2,153.01	2,336.01
(b) Financial Assets	-	-
(I) Investments	-	-
(II) Trade Receivables	5,260.00	5,533.45
(III) Cash and Cash equivalents	267.33	131.72
(IV) Bank Balance other than (III) above	46.90	44.70
(V) Loans	-	-
(VI) Others Financial Assets	18.80	22.26
(c) Contract Assets	-	-
(d) Assets held for sale	-	-
(e) Other Current assets	400.11	464.24
<b>Total Current Assets</b>	<b>8,146.15</b>	<b>8,532.38</b>
<b>TOTAL ASSETS</b>	<b>16,583.45</b>	<b>15,142.12</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	510.00	510.00
(b) Other Equity	9,702.48	9,062.65
<b>Total Equity</b>	<b>10,212.48</b>	<b>9,572.65</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(I) Borrowings	2,241.06	1,889.64
(II) Trade Payable	-	-
(III) Other Financial Liabilities	-	-
(III a) Lease Liability	-	-
(b) Long Term Provisions	87.01	88.68
(c) Deferred Tax Liabilities (Net)	54.05	73.47
(d) Other Non-Current Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>2,382.12</b>	<b>2,051.79</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(I) Borrowings	1,406.91	838.18
(I a) Lease Liability	-	11.68
(II) Trade and other Payable	-	-
(a) Total Outstanding Due to Micro and Small enterprises	495.35	929.70
(b) Total Outstanding dues other than (ii)(a) above	1,061.57	948.35
(III) Other Financial Liabilities	760.96	586.11
(b) Other Current Liabilities	251.55	166.88
(c) Short Term Provisions	12.53	36.78
(d) Current Tax Liability (Net)	-	-
<b>Total Current Liabilities</b>	<b>3,988.85</b>	<b>3,517.68</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16,583.45</b>	<b>15,142.12</b>



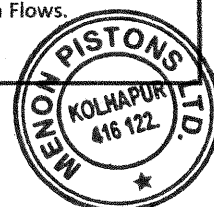
2 Standalone Cash Flow Statement for the half year ended 30th September, 2022

(Rs. in Lakhs)

Particulars	Half Year Ended	Year Ended
	30.09.2022	31.03.2022
	UNAUDITED	AUDITED
<b>A Cash flows from operating activities</b>		
Net Profit Before Taxes	1,330.23	2,431.29
Adjustments for :		
Depreciation	292.27	581.36
Debit balances written off	-	-
Assets written off	-	-
Interest income	(0.25)	(21.42)
Interest expenses	146.29	139.35
Interest on lease liability	0.32	2.21
Dividend received	-	-
Credit balance written off	-	-
Profit on sale of assets	(1.88)	(3.00)
<b>Operating profits before working capital changes</b>	<b>1,766.98</b>	<b>3,129.79</b>
Adjustments for :		
(Increase)/decrease in trade and other receivables	273.44	(1,486.24)
(Increase)/decrease in financial assets	(5.48)	(302.13)
(Increase)/decrease in other non-financial assets	97.39	(297.98)
(Increase)/decrease in inventories	182.99	(281.51)
(Increase)/decrease in other financial liabilities	220.90	45.73
(Increase)/decrease in provisions	(25.93)	2.96
(Increase)/decrease in other current Liabilities	84.67	62.30
Increase/(decrease) in trade and other payables	(321.14)	203.83
<b>Cash generated from operations</b>	<b>2,273.82</b>	<b>1,076.75</b>
Income Tax Paid	(367.15)	(698.11)
<b>Net cash from operating activities</b>	<b>1,906.67</b>	<b>378.64</b>
<b>B Cash Flows from investing activities</b>		
Payments for PPE and Intangible assets	(971.02)	(1,344.37)
Proceeds from sale of PPE	7.23	3.00
(Increase)/decrease in fixed deposits	28.00	(11.19)
Investment in Subsidiary	(1,215.00)	(1,159.17)
Investment in Right of use asset	(12.00)	(24.00)
Interest received	1.20	22.45
Dividend received	-	-
<b>Net Cash from investing activities</b>	<b>(2,161.59)</b>	<b>(2,513.28)</b>
<b>C Cash flows from financing activities</b>		
Proceeds from Long term borrowings (Net)	-	2,800.00
Repayment of long term borrowings	351.42	(193.64)
Increase/(Decrease) in Short term borrowings	568.73	(952.20)
Interest Paid	(147.12)	(144.43)
Dividend and dividend distribution tax	(382.50)	(510.00)
<b>Net Cash from financing activities</b>	<b>390.53</b>	<b>999.73</b>
<b>Net increase in Cash and Cash equivalents</b>	<b>135.61</b>	<b>(1,134.92)</b>
<b>Cash and Cash equivalents at beginning of period</b>	<b>131.72</b>	<b>1,266.64</b>
<b>Cash and Cash equivalents at the end of period</b>	<b>267.33</b>	<b>131.72</b>

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 04th November, 2022, and limited review of the same carried out by the Statutory auditors of the Company.
- 6 Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur

Date : 04th November, 2022

**For Menon Pistons Limited**



**Sachin Menon**  
**Chairman & Managing Director**  
**DIN : 00134488**



## P G BHAGWAT LLP

Chartered Accountants  
LLPIN: AAT-9949

### OFFICE ADDRESS

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Tel.:0231 - 2659546  
Email:akshay\_kotkar@pgbhagwatca.com  
Web: www.pgbhagwatca.com

### Independent Auditor's Review Report on Consolidated unaudited quarterly and period to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors,  
**Menon Pistons Limited,**  
182, Shirol, Kolhapur - 416122.

We have reviewed the accompanying statement of consolidated unaudited financial results of **Menon Pistons Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and six months ended September 30, 2022, consolidated unaudited balance sheet as at September 30, 2022 and statement of cashflows for the six months ended September 30, 2022 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. It has been prepared in accordance with Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 an analytical procedure 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.


The Statement includes the results of the following subsidiaries:

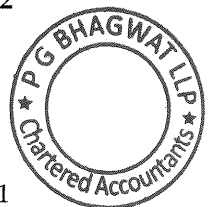
- a) Rapid Machining Technologies Private Limited.
- b) Lunar Enterprises Private Limited.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolhapur  
Date: November 4, 2022

For P G BHAGWAT LLP  
Chartered Accountants  
FRN: 101118W/W100682

  
Akshay B. Kotkar  
Partner  
Membership No. 140581  
UDIN: 22140581BCAFOI9352

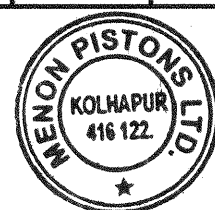




**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022**

(Rs. In Lakhs except EPS)

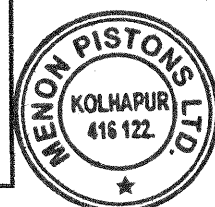
Sr. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	6,563.48	5,922.43	5,219.51	12,485.91	10,079.41	21,243.68
	Other income	24.71	8.48	5.06	33.19	13.00	31.48
	<b>Total income</b>	<b>6,588.19</b>	<b>5,930.91</b>	<b>5,224.57</b>	<b>12,519.10</b>	<b>10,092.41</b>	<b>21,275.16</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	3,176.52	2,853.59	2,355.69	6,030.11	4,156.65	9,505.47
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and traded goods	(39.02)	(211.75)	(47.62)	(250.77)	114.37	(319.18)
	Employee benefit expenses	543.14	558.02	477.64	1,101.16	960.18	2,065.96
	Finance costs	91.59	70.85	36.71	162.44	60.02	148.56
	Depreciation and amortisation expense	197.52	168.95	153.62	366.47	291.74	688.61
	Operating expenses	1,488.16	1,335.36	1,314.19	2,823.52	2,752.64	5,535.84
	Other expenses	288.41	352.30	291.41	640.71	492.63	1,005.21
	<b>Total expenses</b>	<b>5,746.32</b>	<b>5,127.32</b>	<b>4,581.64</b>	<b>10,873.64</b>	<b>8,828.23</b>	<b>18,630.47</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>841.87</b>	<b>803.59</b>	<b>642.93</b>	<b>1,645.46</b>	<b>1,264.18</b>	<b>2,644.69</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>841.87</b>	<b>803.59</b>	<b>642.93</b>	<b>1,645.46</b>	<b>1,264.18</b>	<b>2,644.69</b>
<b>6</b>	<b>Tax expense</b>						
	Current tax	224.80	218.23	118.00	443.03	260.29	693.74
	Deferred tax	(6.99)	(15.98)	43.16	(22.97)	57.23	70.74
	Adjustments of tax relating to earlier periods	-	-	-	-	-	0.19
	<b>Total tax expense (6)</b>	<b>217.81</b>	<b>202.25</b>	<b>161.16</b>	<b>420.06</b>	<b>317.52</b>	<b>764.67</b>
<b>7</b>	<b>Profit for the year/period (5-6)</b>	<b>624.06</b>	<b>601.34</b>	<b>481.77</b>	<b>1,225.40</b>	<b>946.66</b>	<b>1,880.02</b>
<b>8</b>	<b>Other comprehensive income / (Expense)</b>						
	<b>A. Other Comprehensive income not to be reclassified to Profit or Loss in subsequent Periods :</b>	<b>34.30</b>	<b>(8.81)</b>	<b>(54.13)</b>	<b>25.49</b>	<b>(60.02)</b>	<b>(35.27)</b>
	i) Re-measurement gains/(losses) on defined benefit obligation	45.85	(11.78)	(72.33)	34.07	(80.20)	(47.13)
	Income tax effect on above	(11.55)	2.97	18.20	(8.58)	20.18	11.86
	<b>B. Other Comprehensive income to be reclassified to Profit or Loss in subsequent Periods :</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total other Comprehensive income for the year/period, net of tax (8)</b>	<b>34.30</b>	<b>(8.81)</b>	<b>(54.13)</b>	<b>25.49</b>	<b>(60.02)</b>	<b>(35.27)</b>
<b>9</b>	<b>Total Comprehensive income for the year/period, net of tax (7+8)</b>	<b>658.36</b>	<b>592.53</b>	<b>427.64</b>	<b>1,250.89</b>	<b>886.64</b>	<b>1,844.75</b>
<b>10</b>	<b>Paid up Equity Share Capital ( Face Value of Re.1/- each )</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>	<b>510.00</b>
<b>11</b>	<b>Other equity excluding revaluation reserve</b>	-	-	-	-	-	9,151.45
<b>12</b>	<b>Basic and Diluted E.P.S. of Re.1/- each ( not annualised )</b>	<b>1.22</b>	<b>1.18</b>	<b>0.94</b>	<b>2.40</b>	<b>1.86</b>	<b>3.69</b>



## Notes :

- 1 Disclosure of Consolidated Statement of Assets and Liabilities as per Clause 41 (i)(ea) of the listing agreement, as at 30th September, 2022.

Particulars	(Rs. In Lakhs)	
	30.09.2022	31.03.2022
	UNAUDITED	AUDITED
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	5,926.97	4,673.78
(b) Capital work in Progress	-	75.48
(c) Investment Property	-	-
(d) Other Intangible Assets	12.24	15.04
(e) Right of Use assets	-	15.48
(f) Intangible Assets under Development	12.00	-
(g) Goodwill	325.14	325.14
(h) Provisional Goodwill	947.40	-
(i) Financial Assets	-	-
(I) Investments	0.38	300.37
(II) Trade Receivables	-	-
(III) Loans	-	-
(IV) Others Financial Assets	173.40	193.41
(j) Deferred tax assets (net)	-	-
(k) Other Non-Current assets	357.76	720.99
(l) Other Non-Current assets held for sale	33.41	-
<b>Total Non-Current Assets</b>	<b>7,788.71</b>	<b>6,319.69</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	2,870.98	2,757.82
(b) Financial Assets		
(I) Investments	-	-
(II) Trade Receivables	6,026.61	5,956.90
(III) Cash and Cash equivalents	1,387.73	133.96
(IV) Bank Balance other than (III) above	46.95	44.75
(V) Loans	-	-
(VI) Others Financial Assets	36.19	33.87
(c) Contract Assets	-	-
(d) Assets held for sale	-	-
(d) Other Current assets	680.73	575.58
<b>Total Current Assets</b>	<b>11,049.19</b>	<b>9,502.88</b>
<b>TOTAL ASSETS</b>	<b>18,837.90</b>	<b>15,822.57</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	510.00	510.00
(b) Other Equity	10,019.85	9,151.45
<b>Total Equity</b>	<b>10,529.85</b>	<b>9,661.45</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(I) Borrowings	2,241.06	1,889.64
(II) Trade Payable	-	-
(III) Other Financial Liabilities	-	-
(III a) Lease Liability	-	-
(b) Long Term Provisions	87.01	88.68
(c) Deferred tax liabilities (net)	98.71	124.87
(d) Other Non-Current Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>2,426.78</b>	<b>2,103.19</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(I) Borrowings	1,705.37	1,135.20
(Ia) Lease Liability	-	11.68
(II) Trade and other Payable		
(a) Total outstanding Due to Micro and Small enterprises	550.83	1,005.37
(b) Total outstanding dues other than (ii)(a) above	1,290.53	1,075.52
(III) Other Financial Liabilities	795.48	620.85
(b) Other Current Liabilities	1,504.83	172.53
(c) Short Term Provisions	34.23	36.78
(d) Current Tax Liability (Net)	-	-
<b>Total Current Liabilities</b>	<b>5,881.27</b>	<b>4,057.93</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18,837.90</b>	<b>15,822.57</b>



## Consolidated Cash Flow Statement for the half year ended 30th September, 2022

(Rs. in Lakhs)

Particulars		Half Year Ended	Year Ended
		30.09.2022	31.03.2022
		UNAUDITED	AUDITED
<b>A</b>	<b>Cash Flows from operating activities</b>		
	<b>Net Profit Before Taxes</b>	<b>1,645.46</b>	<b>2,644.69</b>
	Adjustments for :		
	Depreciation	366.47	688.61
	Debit balances written off/Provision for doubtful debts	-	6.94
	Assets written off	-	1.05
	Interest income	(1.05)	(21.42)
	Interest expenses	162.12	146.43
	Interest on lease liability	0.32	2.13
	Dividend received	-	-
	Profit on sale of assets	(3.50)	(3.15)
	<b>Operating profits before working capital changes</b>	<b>2,169.82</b>	<b>3,465.27</b>
	Adjustments for :		
	(Increase)/decrease in trade and other receivables	(69.71)	(1,728.18)
	(Increase)/decrease in Financial Assets	534.91	(298.87)
	(Increase)/decrease in Other Current Assets	140.16	(62.50)
	(Increase)/decrease in Other Non Current Non-Financial Assets	(2.60)	(297.98)
	(Increase)/decrease in inventories	(113.16)	(562.32)
	Increase/(decrease) in Other Financial Liabilities	234.16	0.93
	Increase/(decrease) in Provisions	(248.62)	21.94
	Increase/(decrease) in Other Current Liabilities	1,083.80	37.84
	Increase/(decrease) in trade and other payables	(368.31)	340.87
	<b>Cash generated from operations</b>	<b>3,360.45</b>	<b>917.01</b>
	Income Tax Paid	(470.45)	(784.72)
	<b>Net Cash from operating activities</b>	<b>2,890.00</b>	<b>132.29</b>
<b>B</b>	<b>Cash Flows from investing activities</b>		
	Payments for PPE and Intangible assets	(1,064.45)	(2,628.28)
	Proceeds from sale of PPE	9.36	10.70
	Investment in subsidiary	(1,215.00)	-
	Purchase of Goodwill	-	-
	(Increase)/decrease in fixed deposits	28.00	(11.24)
	Investment in Right of use asset	(12.00)	(24.00)
	Interest received	1.49	22.45
	Advance against sale of Land	240.00	-
	<b>Net Cash from investing activities</b>	<b>(2,012.60)</b>	<b>(2,630.37)</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
	Proceeds from Long term borrowings (Net)	-	2,800.00
	Repayment of long term borrowings	(148.58)	(193.64)
	Increase / (Decrease) in short term borrowings	1,070.18	(655.18)
	Interest Paid	(162.73)	(149.56)
	Dividend Paid	(382.50)	(510.00)
	<b>Net Cash from financing activities</b>	<b>376.37</b>	<b>1,291.61</b>
	<b>Net increase in Cash and Cash equivalents</b>	<b>1,253.77</b>	<b>(1,206.47)</b>
	<b>Cash and Cash equivalents at beginning of Period</b>	<b>133.96</b>	<b>1,340.43</b>
	<b>Cash and Cash equivalents at the end of Period</b>	<b>1,387.73</b>	<b>133.96</b>

## 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.

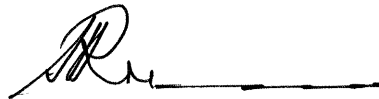


**Notes:**

- 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 04th November, 2022.
- 6 During the half year ended 30-09-2022, the company has acquired 100% shares of Lunar Enterprise Private Ltd. as on 27-05-2022. Accordingly consolidation of Financial results of group has been done in accordance with Ind AS 103, for period starting from 27-05-2022 and ending 30-09-2022. According to Ind AS 103: Business Combinations, provisional goodwill to the tune of Rs. 947.40 Lakhs is recognized as on 27-05-2022 (i.e. date of acquisition), which may undergo change once the purchase price allocation towards identifiable assets acquired and liabilities assumed is done.
- 7 The consolidated financial results include the results of following subsidiaries :  
a) Rapid Machining Technologies Private Limited   b) Lunar Enterprise Private Limited
- 8 Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur  
Date : 04th November, 2022

For Menon Pistons Limited



Sachin Menon  
Chairman & Managing Director  
DIN : 00134488

