

29th January, 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. Saturday 29th January, 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. Saturday 29th January, 2022 inter-alia, considered following matter:

1. Approved and take on record the Standalone Unaudited Financial Results along with Limited Review Report of Statutory Auditors for the quarter and Nine Months ended on 31st December, 2021. in accordance with Indian Accounting Standards (IndAS) as per Companies (Indian Accounting Standards) Rules, 2015.
2. Approved and take on record the Consolidated Unaudited Financial Results along with Limited Review Report of Statutory Auditors for the quarter and Nine Months ended on 31st December, 2021. in accordance with Indian Accounting Standards (IndAS) as per Companies (Indian Accounting Standards) Rules, 2015.
3. In principle approved the Investment in the name of the Company upto Rs. 16 Crores for acquisition of shares of a Private Limited Company with a view of expansion of the business.
4. In principle approved the borrowing of the funds from Banks / Financial Institutions or any of the Directors upto the tune of Rs. 35 crores considering the new Investment plan and increase in the operations of the Company.
5. Approved the increase of the limit of the Related party transaction with M/s. Menon Exports from existing limit of Rs. 50,00,00,000/- (Rupees Fifty Crores only) subject to further approval of the shareholders by way of Postal Ballot, as recommended by the Audit committee in following manner:

Sr. No	Financial Year	Name of the party	Name of the Director and relation	Amount of transaction	Rationale behind the enhancement
1	2021 – 2022	Menon Export (Partnership)	Mr. Sachin Menon,	Rs. 60,00,00,000/-	The said enhancement is

		Firm)	Partner	(Rupees Sixty Crores) including the present limit of Rs. 50,00,00,000/- i. e. enhancement of Rs. 10,00,00,000/-	because of the increase in the raw material prices and overall increase in exports of the Company. The transactions are at arm's length and in ordinary course of business
2	2022 – 2023	Menon Export (Partnership Firm)	Mr. Sachin Menon, Partner	Rs. 80,00,00,000/- (Rupees Eighty Crores)	The said enhancement is because of the increase in the raw material prices and overall increase in exports of the Company. The transactions are at arm's length and in ordinary course of business

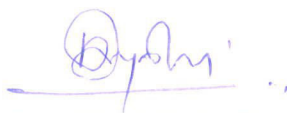
The meeting of the board of directors commenced at 11.00 a.m. & concluded at 1.30 p.m.

Kindly take on your records.

Thanking You,

Yours Sincerely,

For Menon Pistons Limited




Deepak Ramchandra Suryavanshi
Company Secretary & Compliance Officer
ICSI Membership no. A27641

Place: Kolhapur

P G BHAGWAT LLP

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

Limited Review Report

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 for the quarter and nine months ended December 31, 2021**, 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 As34) "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.

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 P G BHAGWAT LLP,
Chartered Accountants

Firm's Registration Number: 101118W/W100682



Place: Kolhapur
Date: January 29, 2022

Akshay B. Kotkar
Partner

Membership No. 140581
UDIN: 22140581AAAAAT5607

Offices at: Pune | Mumbai | Belagavi | Hubballi | Dharwad | Bengaluru

M/s P.G. Bhagwat the partnership firm was converted and incorporated as Limited Liability Partnership from 28th September 2020



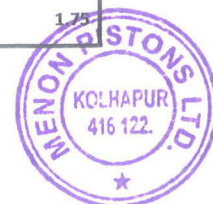
MENON PISTONS LIMITED
 Regd. Office : 182, Shirol, Kolhapur-416 122
 E mail : oad@menonpistons.com., Website : www.menonpistons.com
 CIN : L34300MH1977PLC019823

MENON Technology

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	5,014.43	5,066.00	3,638.32	14,940.33	9,201.18	13,710.94
	Other income	26.36	19.95	16.91	54.25	30.75	58.62
	Total income	5,040.79	5,085.95	3,655.23	14,994.58	9,231.93	13,769.56
2	Expenses						
	Cost of materials consumed	2,471.61	2,237.44	1,689.26	6,510.01	3,590.70	5,537.98
	Purchases of stock-in-trade						
	Changes in inventories of finished goods, work-in-progress and traded goods	(186.62)	(9.99)	(161.22)	(34.62)	435.12	303.23
	Employee benefit expenses	465.83	469.82	429.12	1,418.19	1,132.64	1,639.35
	Finance costs	31.40	36.22	2.40	90.92	3.98	20.25
	Depreciation and amortisation expense	149.47	143.62	131.93	431.21	392.73	526.80
	Operating expenses	1,264.47	1,296.04	1,060.42	3,998.96	2,474.47	3,795.33
	Other expenses	233.31	272.47	194.97	707.00	457.36	741.44
	Total expenses	4,429.47	4,445.62	3,346.88	13,121.67	8,487.00	12,564.38
3	Profit before exceptional items and tax (1-2)	611.32	640.33	308.35	1,872.91	744.93	1,205.18
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	611.32	640.33	308.35	1,872.91	744.93	1,205.18
6	Tax expense						
	Current tax	182.37	118.00	48.94	442.66	192.94	373.00
	Deferred tax	(28.52)	43.16	28.66	28.71	(5.46)	(44.36)
	Adjustments of tax relating to earlier periods					(17.01)	(17.01)
	Total tax expense (6)	153.85	161.16	77.60	471.37	170.47	311.62
7	Profit for the year/period (5-6)	457.47	479.17	230.75	1,401.54	574.46	893.56
8	Other comprehensive income / (Expense)						
	A. Other Comprehensive income not to be reclassified to Profit or Loss in subsequent Periods :	(29.99)	(54.13)	10.32	(90.01)	30.94	(23.57)
	i) Re-measurement gains/(losses) on defined benefit obligation	(40.09)	(72.33)	13.78	(120.29)	41.34	(31.50)
	Income tax effect on above	10.10	18.20	(3.46)	30.28	(10.40)	7.93
	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)	(29.99)	(54.13)	10.32	(90.01)	30.94	(23.57)
9	Total Comprehensive income for the year/period, net of tax (7+8)	427.48	425.04	241.07	1,311.53	605.40	869.99
10	Paid up Equity Share Capital (Face Value of Re.1/- each)	510.00	510.00	510.00	510.00	510.00	510.00
11	Other equity excluding revaluation reserve	-	-	-	-	-	7,816.70
12	Basic and Diluted E.P.S. of Re.1/- (not annualised)	0.90	0.94	0.45	2.75	1.13	1.75



Notes:

- 1 The company operates only in one segment, i.e. "Auto Components".
- 2 The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 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 29th January, 2022 and limited review of the same carried out by the Statutory auditors of the Company.
- 4 Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur
Date : 29th January, 2022

For Menon Pistons Limited



Sachin Menon
Chairman & Managing Director
DIN : 00134488



P G BHAGWAT LLP

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 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 nine months ended December 31, 2021, 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 subsidiary :

- a) Rapid Machining Technologies 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: January 29, 2021



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


Akshay B. Kotkar
Partner
Membership No. 140581
UDIN:22140581AAAAAU9901

Offices at: Pune | Mumbai | Belagavi | Hubballi | Dharwad | Bengaluru

M/s P.G. Bhagwat the partnership firm was converted and incorporated as Limited Liability Partnership from 28th September 2020



MENON PISTONS LIMITED
 Regd. Office : 182, Shirol, Kolhapur-416 122
 E mail : oad@menonpistons.com., Website : www.menonpistons.com
 CIN : L34300MH1977PLC019823

MENON Technology

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	5,516.93	5,219.51	NA	15,596.34	NA	NA
	Other income	10.59	5.06	NA	23.59	NA	NA
	Total income	5,527.52	5,224.57	NA	15,619.94	NA	NA
2	Expenses						
	Cost of materials consumed	2,512.69	2,355.69	NA	6,669.34	NA	NA
	Purchases of stock-in-trade						
	Changes in inventories of finished goods, work-in-progress and traded goods	(168.03)	(47.62)	NA	(53.66)	NA	NA
	Employee benefit expenses	561.44	477.64	NA	1,521.62	NA	NA
	Finance costs	45.91	36.71	NA	105.93	NA	NA
	Depreciation and amortisation expense	201.60	153.62	NA	493.34	NA	NA
	Operating expenses	1,497.20	1,314.19	NA	4,249.84	NA	NA
	Other expenses	174.37	291.41	NA	667.00	NA	NA
	Total expenses	4,825.18	4,581.64	NA	13,653.41	NA	NA
3	Profit before exceptional items and tax (1-2)	702.34	642.93	NA	1,966.53	NA	NA
4	Exceptional items						
5	Profit before tax (3-4)	702.34	642.93	NA	1,966.53	NA	NA
6	Tax expense						
	Current tax	205.94	118.00	NA	466.23	NA	NA
	Deferred tax	(28.52)	43.16	NA	28.71	NA	NA
	Adjustments of tax relating to earlier periods						
	Total tax expense (6)	177.42	161.16	NA	494.94	NA	NA
7	Profit for the year/period (5-6)	524.92	481.77	NA	1,471.59	NA	NA
8	Other comprehensive income / (Expense)						
	A. Other Comprehensive income not to be reclassified to Profit or Loss in subsequent Periods :						
	i) Re-measurement gains/(losses) on defined benefit obligation	(40.09)	(72.33)	NA	(120.29)	NA	NA
	Income tax effect on above	10.10	18.20	NA	30.28	NA	NA
	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)	(29.99)	(54.13)	NA	(90.01)	NA	NA
9	Total Comprehensive income for the year/period, net of tax (7+8)	494.93	427.64	NA	1,381.58	NA	NA
10	Paid up Equity Share Capital (Face Value of Re.1/- each)	510.00	510.00	NA	510.00	NA	NA
11	Other equity excluding revaluation reserve	-	-	-	-	-	-
12	Basic and Diluted E.P.S. of Re.1/- (not annualised)	1.03	0.94	NA	2.89	NA	NA



Notes:

- 1 The group operates only in one segment, i.e. "Auto Components".
- 2 The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 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 29th January, 2022 and limited review of the same carried out by the Statutory auditors of the Company.
- 4 During the quarter ended 30th September 2021, the company has acquired 100% shares in "Rapid Machining Technologies Private Limited". Accordingly consolidation of financial results of the group in accordance with IND AS 103 is done for the period starting from 06th July 2021. As a result previous quarters figures of 31st December 2020, nine months ended 31st December, 2020 and year ended 31st March 2021 are not given in consolidated results.
- 5 The consolidated financial results include the results of following subsidiary :
a) Rapid Machining Technologies Private Limited
- 6 Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur
Date : 29th January, 2022

For Menon Pistons Limited



Sachin Menon
Chairman & Managing Director
DIN : 00134488

