28th January, 2023

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

Scrip code: 531727

Subject: Outcome of Board Meeting held today i.e. Saturday, 28th January, 2023

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, 28th January, 2023 have *inter-alia*, considered and approved the following matters:

1. Approved the Unaudited Standalone and Consolidated Financial Results along with Limited Review Report of Statutory Auditors for the quarter and nine months ended on 31st December, 2022 in accordance with Indian Accounting Standards (IND AS) as per Companies (Indian Accounting Standards) Rules, 2015.

   Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2022 along with Limited Review Report of Statutory Auditors of the Company.

2. Re-appointed Mr. Sachin Menon, as a Chairman & Managing Director of the Company for the period of three years i.e. from 1st February, 2023 to 31st January, 2026, subject to the approval of members by way of special resolution, as recommended by the Nomination and Remuneration committee.

3. Re-appointed Mr. Shrikant Sambhoos as an Additional Director (Non-Executive & Independent category) of the Company for the second term of a period of Three years i.e. form 11th March, 2023 to 10th March, 2026, subject to the approval of members by way of special resolution, as recommended by the Nomination and Remuneration committee.

The details of Mr. Sachin Menon and Mr. Shrikant Sambhoos, 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.

4. Approved the increase of the limit of the Related party transaction with M/s. Menon Exports from existing limit 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	2023 - 24	Menon Export (Partner-ship Firm)	Mr. Sachin Menon, Partner	Rs.100,00,00,000/- (Rupees One Hundred Crores)	Good Opportunities in the Export Market and 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	2024 - 25			Rs.110,00,00,000/- (Rupees One Hundred and Ten Crores)	
3	2025 - 26			Rs.120,00,00,000/- (Rupees One Hundred and Twenty Crores)	

5. Appointed Mr. Devendra Deshpande, Proprietor of M/s. DVD and Associate, Practicing Company Secretaries, Pune as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner in connection Postal Ballot (including e-voting) process in a fair and transparent manner.

The meeting of the board of directors commenced at 11.00 a.m. & concluded at 01.00 p.m.
Kindly take on your record.

Thanking You,
Yours Sincerely,

For **Menon Pistons Limited**

Pramod Suresh Suryavanshi
Digitally signed by Pramod Suresh Suryavanshi
Date: 2023.01.28 13:04:05 +05'30'

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

Encl.: As above

Information about the Re-appointment of
Mr. Sachin Menon as a Chairman & Managing Director and
Mr. Shrikant Sambhoos as an Additional Director (Non-Executive & Independent category)

Sr. No.	Particulars	**Mr. Sachin Menon**	**Mr. Shrikant Sambhoos**
1	Reason for Change Appointment, Resignation, Removal, Death or Otherwise	**Re-appointment**	**Re-appointment**
2	Date of appointment / cessation (as applicable) and term of appointment	**W.E.F. 01.02.2023 (For the period of 3 years) i.e. From 01.02.2023 to 31.01.2026 subject to approval of members by way of special resolution.**	**W.E.F. 11.03.2023 (For second term of 3 years) i.e. From 11.03.2023 to 10.03.2026 subject to approval of members by way of special resolution.**
3	Brief profile (in case appointment)	**Annexure 'A'**	**Annexure 'B'**
4	Disclosure of relationship between directors (in case appointment of a Director)	**Nil**	**Nil**

Annexure 'A'
(Brief Profile of Mr. Sachin Menon)

Sr. No.	Particulars	Details
1	Name	Mr. Sachin Ram Menon
2	Age	59 Years (Date of Birth: 27-06-1963)
3	Qualification	He holds a Bachelor's Degree in Mechanical Engineering from Manipal Institute of Technology, Manipal and a Master's Degree in Business Administration from the, USA with a major in Finance.
4	Overall Experience	Upon completion of his Education he has worked with two Multinational Companies in the US. He then joined his family business, which is involved in the manufacturing of automobile components for various engine manufacturers in India and abroad. Presently he is working at **Menon Pistons Ltd** in the capacity of **Chairman & Managing Director.**
5	Other Particulars	○ Director of Kolhapur Engineering Association (KEA), Udyamnagar, Kolhapur (2022 - Present) and was Chairman on its 75th Diamond Anniversary year (2021 - 22). ○ Trustee of Kolhapur Institute of Technology's college of Engineering, Kolhapur, a premier Engineering & Management Institute under Shivaji University. ○ Elected for three consecutive years (2006-09) to the CII Maharashtra State Council in addition to another term (2010-11) ○ Member of the Governing Council of Maharashtra Chamber of Commerce, Industry & agriculture (MACCIA). ○ Member of Local Managing Committee of Walchand College of Engineering, Sangli. ○ Member of the Private Education Society, Khasbag, Kolhapur. ○ Member of the Advisory Committee, Center for Community Development, Shivaji University, Kolhapur headed by the Vice-Chancellor. ○ Member on Industries Committee of Kolhapur District Regional Plan. ○ Member of Advisory council and Executive committee of Yashwantrao Chavan School of Rural Development at Shivaji University. ○ Member of the Board of Research of Shivaji University, Kolhapur. ○ Committee member of National Association for Blinds (NAB), Kolhapur Branch. ○ Co-Opt. member of Indian Red Cross Society, Kolhapur Branch. ○ Member of Rotary club of Kolhapur. He served as Secretary of Club in 1996-97 & President in 1999-2000, and was adjudged as the best in both these categories.

Annexure 'B'
(Brief Profile of Mr. Shrikant Raghunath Sambhoos)

Sr. No.	Particulars	Details
1	Name	Mr. Shrikant Raghunath Sambhoos
2	Age	67 Years (Date of Birth : 07-02-1956)
3	Qualification	MDBA in Production and Marketing, IMDR Pune Mechanical Engineering (DME), Pune
4	Overall Experience	Senior leader with more than 40 years of industry experience in strategic planning and implementation, focused on areas of business strategy, strategic sourcing, supply chain Management, operations, manufacturing engineering, plant maintenance and continuous improvement projects.
5	Training Focus Areas	- Was engaged with Multinational consultancy firm as subject matter expert for strategic sourcing projects. - Was engaged with diesel engines critical product manufacturing unit to improve overall manufacturing setup to establish 'Quality Manufacturing' setup to suit global OEM expectation levels. (Worked for 2+ years). - Was working as Business Strategy / Technical Advisor with leading Foundry / Machining unit to develop business with new customers & improve overall Manufacturing Excellence through Process / Systems improvements. (Worked for 4 plus years). - Was working for MITSOM (MIT School of Management, Pune) as 'Board of Advisors' for their MBA courses for General Management group. Training & Education - Certified trainer for following training courses. • 7 habits of highly effective people • Cummins Production System • Kaizen practices from Kaizen Institute of America • Certified TPM Instructor • Cummins Leadership Development Program • CII Business Excellence Model
6	Work Experience	i. Kirloskar Oil Engines Limited (KOEL), Pune (Vice President) (7 Years) - Strategic Sourcing & Supply Chain Management - He was member of KOEL Leadership team. - Established Supply Chain Management function in KOEL ii. Cummins India Limited, Pune (Senior General Manager) - Worked in Cummins India Limited for 27 years in various leadership capacities – Manufacturing, Operations and Strategic Sourcing. - Attended a worldwide functional excellence conference in manufacturing, shop operations and strategic sourcing.
7	Profile Details	- Presently providing consultancy on Business Strategy, Business Development, Manufacturing & Operations Improvement, Strategic Sourcing & Supply Chain Management and Technical Advisor. - Independent Director on the Board of Menon Pistons Limited.
8	Reward & Recognition	- Received recognition by CII Business Excellence Assessors for supply chain operations - Won many National and International Awards for Cummins, leading improvement area in Cummins.

P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

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Independent Auditor's Review Report On standalone 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, Shiroli, Kolhapur – 416122.

We have reviewed the accompanying statement of unaudited financial results of **Menon Pistons Limited (the "Company") for the quarter and nine months ended December 31, 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 P G BHAGWAT LLP
Chartered Accountants
FRN: 101118W/W100682

P G BHAGWAT LLP ★ Chartered Accountants ★

Akshay B. Kotkar
Partner
Membership No. 140581
UDIN: 23140581BGWBBX4588

Place: Kolhapur
Date: January 28, 2023

MENON PISTONS
Menon Pistons Ltd

MENON PISTONS LIMITED

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

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

CIN : L34300MH1977PLC019823

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	5,213.58	5,640.41	5,014.43	16,160.03	14,940.33	20,105.68
	Other income	56.52	60.36	26.36	146.43	54.25	97.86
	Total income	**5,270.10**	**5,700.77**	**5,040.79**	**16,306.46**	**14,994.58**	**20,203.54**
2	**Expenses**						
	Cost of materials consumed	2,254.44	2,718.58	2,471.61	7,577.93	6,510.01	9,133.13
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and traded goods	134.34	39.36	(186.62)	26.36	(34.62)	(187.30)
	Employee benefit expenses	467.34	437.15	465.83	1,402.15	1,418.19	1,913.15
	Finance costs	72.52	83.72	31.40	219.13	90.92	141.56
	Depreciation and amortisation expense	148.64	156.00	149.47	440.91	431.21	581.36
	Operating expenses	1,228.92	1,331.46	1,264.47	3,761.72	3,998.96	5,231.13
	Other expenses	312.50	267.82	233.31	896.64	707.00	959.22
	Total expenses	**4,618.70**	**5,034.09**	**4,429.47**	**14,324.84**	**13,121.67**	**17,772.25**
3	**Profit before exceptional items and tax (1-2)**	**651.40**	**666.68**	**611.32**	**1,981.62**	**1,872.91**	**2,431.29**
4	**Exceptional items**	-	-	-	-	-	-
5	**Profit before tax (3-4)**	**651.40**	**666.68**	**611.32**	**1,981.62**	**1,872.91**	**2,431.29**
6	**Tax expense**						
	Current tax	122.76	181.45	182.37	486.01	442.66	618.00
	Deferred tax	41.18	(13.66)	(28.52)	12.72	28.71	24.87
	Adjustments of tax relating to earlier periods	-	-	-	-	-	-
	Total tax expense (6)	**163.94**	**167.79**	**153.85**	**498.73**	**471.37**	**642.87**
7	**Profit for the year/period (5-6)**	**487.46**	**498.89**	**457.47**	**1,482.89**	**1,401.54**	**1,788.42**
8	**Other comprehensive income / (Expense)**						
	A.Other Comprehensive income not to be reclassified to Profit or Loss in subsequent Periods :	**13.52**	**34.94**	**(29.99)**	**40.34**	**(90.01)**	**(32.47)**
	i) Re-measurement gains/(losses) on defined benefit obligation	18.05	46.71	(40.09)	53.91	(120.29)	(43.40)
	Income tax effect on above	(4.53)	(11.77)	10.10	(13.57)	30.28	10.92
	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)	**13.52**	**34.94**	**(29.99)**	**40.34**	**(90.01)**	**(32.48)**
9	**Total Comprehensive income for the year/period, net of tax (7+8)**	**500.98**	**533.83**	**427.48**	**1,523.23**	**1,311.53**	**1,755.94**
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	-	-	-	-	-	9,062.65
12	Basic and Diluted E.P.S. of Re.1/- (not annualised)	**0.96**	**0.98**	**0.90**	**2.91**	**2.75**	**3.51**

MENON PISTONS LTD. KOLHAPUR 416 122.

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 28th January, 2023, 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 : 28th January, 2023

For Menon Pistons Limited





Sachin Menon
Chairman & Managing Director
DIN : 00134488

P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

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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, Shiroli, 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, 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 Enterprise 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.

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



Akshay B. Kotkar
Partner
Membership No. 140581
UDIN: 23140581BGWBBY6557

Place: Kolhapur
Date: January 28, 2023

MENON PISTONS
Menon Pistons Ltd.

MENON PISTONS LIMITED

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

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CIN : L34300MH1977PLC019823

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	Revenue from operations	6,384.07	6,563.48	5,516.93	18,869.98	15,596.34	21,243.68
	Other income	16.07	24.71	10.59	49.26	23.59	31.48
	Total income	**6,400.14**	**6,588.19**	**5,527.52**	**18,919.24**	**15,619.94**	**21,275.16**
2	**Expenses**						
	Cost of materials consumed	2,591.20	3,176.52	2,512.69	8,621.31	6,669.34	9,505.47
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and traded goods	260.34	(39.02)	(168.03)	9.57	(53.66)	(319.18)
	Employee benefit expenses	581.03	543.14	561.44	1,682.19	1,521.62	2,065.96
	Finance costs	77.43	91.59	45.91	239.87	105.93	148.56
	Depreciation and amortisation expense	213.59	197.52	201.60	580.06	493.34	688.61
	Operating expenses	1,437.50	1,488.16	1,497.20	4,261.02	4,249.84	5,535.84
	Other expenses	360.14	288.41	174.37	1,000.85	667.00	1,005.21
	Total expenses	**5,521.23**	**5,746.32**	**4,825.18**	**16,394.87**	**13,653.41**	**18,630.47**
3	**Profit before exceptional items and tax (1-2)**	**878.91**	**841.87**	**702.34**	**2,524.37**	**1,966.53**	**2,644.69**
4	**Exceptional items** :Profit on sale of Land & Building of Subsidiary Company Lunar Enterprise Pvt. Ltd.	1,148.21	-	-	1,148.21	-	-
5	**Profit before tax (3-4)**	**2,027.12**	**841.87**	**702.34**	**3,672.58**	**1,966.53**	**2,644.69**
6	**Tax expense**						
	Current tax	453.61	224.80	205.94	896.64	466.23	693.74
	Deferred tax	31.90	(6.99)	(28.52)	8.93	28.71	70.74
	Adjustments of tax relating to earlier periods	(3.27)	-	-	(3.27)	-	0.19
	Total tax expense (6)	**482.24**	**217.81**	**177.42**	**902.30**	**494.94**	**764.67**
7	**Profit for the year/period (5-6)**	**1,544.88**	**624.06**	**524.92**	**2,770.28**	**1,471.59**	**1,880.02**
8	**Other comprehensive income / (Expense)**						
	A. Other Comprehensive income not to be reclassified to Profit or Loss in subsequent Periods :	**13.23**	**34.30**	**(29.99)**	**38.72**	**(90.01)**	**(35.27)**
	i) Re-measurement gains/(losses) on defined benefit obligation	17.04	45.85	(40.09)	51.11	(120.29)	(47.13)
	Income tax effect on above	(3.81)	(11.55)	10.10	(12.39)	30.28	11.86
	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)	**13.23**	**34.30**	**(29.99)**	**38.72**	**(90.01)**	**(35.27)**
9	**Total Comprehensive income for the year/period, net of tax (7+8)**	**1,558.11**	**658.36**	**494.93**	**2,809.00**	**1,381.58**	**1,844.75**
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	-	-	-	-	-	9,151.45
12	Basic and Diluted E.P.S. of Re.1/- (not annualised)	**3.03**	**1.22**	**1.03**	**5.43**	**2.89**	**3.69**

MENON PISTONS LTD. KOLHAPUR 416 122.

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 28th January, 2023, and limited review of the same carried out by the Statutory auditors of the Company.
4. The management of Lunar Enterprise Pvt Ltd a wholly owned subsidiary of Menon Pistons Ltd, sold the vacant land and building located at Pune, in the month of December, 2022 and booked the profit on sale amounting to Rs. 1148.21 Lacs, in view of the shifting of operations from Pune to Kolhapur.
5. Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur
Date : 28th January, 2023

For Menon Pistons Limited

MENON PISTONS LTD. KOLHAPUR 416 122

Sachin Menon
Chairman & Managing Director
DIN : 00134488