

9<sup>th</sup> November, 2025

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

Scrip Code: 531727

Dear Sir / Madam,

Sub: Outcome of Board Meeting held today i.e. Sunday, 9<sup>th</sup> November, 2025

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. Sunday, 09<sup>th</sup> November, 2025 inter-alia, considered following matter:

1. Approved the Unaudited Standalone and Consolidated Financial Results along with Limited Review Report of Statutory Auditors for the quarter and half year ended on 30<sup>th</sup> September, 2025 in accordance with Indian Accounting Standards (IND AS) as per the 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 half year ended on 30<sup>th</sup> September, 2025 along with Limited Review Report of Statutory Auditors of the Company.

2. Reviewed and updated the Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions as per the provisions under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Also, this information will be uploaded on the website of the Company at [www.menonindia.in](http://www.menonindia.in)

The meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 01.05 P.M.

Kindly take on your records and acknowledge the receipt.

Thanking you,  
Yours faithfully,

For Menon Pistons Limited

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

Place: Kolhapur

Encl.: As above

### **Limited Review Report**

**Independent Auditor's Review Report on Standalone unaudited quarterly and half yearly 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 for the quarter and half year ended September 30, 2025**, 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.

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

**P G BHAGWAT LLP**  
Chartered Accountants  
LLPIN: AAT-9949

(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**

Purva Kulkarni  
Partner  
Membership No. 138855  
UDIN: 25138855BMHUQX3364  
Place: Pune  
Date: November 09, 2025

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025**

( Rs. In Lakhs except EPS )

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)			(Unaudited)		(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	5,941.84	6,450.09	5,480.68	12,391.93	11,153.93	21,235.47
	Other income	88.63	64.00	57.58	152.63	113.93	260.48
	<b>Total income</b>	<b>6,030.47</b>	<b>6,514.09</b>	<b>5,538.26</b>	<b>12,544.56</b>	<b>11,267.86</b>	<b>21,495.95</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	3,098.35	3,003.44	2,640.20	6,101.79	5,005.78	10,100.98
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and traded goods	(243.89)	483.13	(118.52)	239.24	27.90	(490.52)
	Employee benefit expenses	495.31	499.32	516.56	994.63	1,036.88	2,047.17
	Finance costs	93.59	101.63	90.18	195.22	200.08	413.82
	Depreciation and amortisation expense	171.02	198.21	176.50	369.23	349.19	701.01
	Operating expenses	1,422.32	1,202.90	1,269.91	2,625.22	2,529.04	4,908.56
	Other expenses	361.96	321.25	340.64	683.21	739.42	1,450.50
	<b>Total expenses</b>	<b>5,398.66</b>	<b>5,809.88</b>	<b>4,915.47</b>	<b>11,208.54</b>	<b>9,888.29</b>	<b>19,131.52</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>631.81</b>	<b>704.21</b>	<b>622.79</b>	<b>1,336.02</b>	<b>1,379.57</b>	<b>2,364.43</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>631.81</b>	<b>704.21</b>	<b>622.79</b>	<b>1,336.02</b>	<b>1,379.57</b>	<b>2,364.43</b>
<b>6</b>	<b>Tax expense</b>						
	Current tax	142.74	163.47	128.64	306.21	282.65	484.92
	Deferred tax	25.13	20.99	28.11	46.12	64.56	146.22
	Adjustments of tax relating to earlier periods	7.68	-	-	7.68	-	1.20
	<b>Total tax expense (6)</b>	<b>175.55</b>	<b>184.46</b>	<b>156.75</b>	<b>360.01</b>	<b>347.21</b>	<b>632.34</b>
<b>7</b>	<b>Profit for the year/period (5-6)</b>	<b>456.26</b>	<b>519.75</b>	<b>466.04</b>	<b>976.01</b>	<b>1,032.36</b>	<b>1,732.09</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>18.48</b>	<b>(11.91)</b>	<b>(29.10)</b>	<b>6.57</b>	<b>(32.42)</b>	<b>(47.64)</b>
	i) Re-measurement gains/(losses) on defined benefit obligation	24.70	(15.92)	(38.89)	8.78	(43.32)	(63.67)
	Income tax effect on above	(6.22)	4.01	9.79	(2.21)	10.90	16.03
	<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>18.48</b>	<b>(11.91)</b>	<b>(29.10)</b>	<b>6.57</b>	<b>(32.42)</b>	<b>(47.64)</b>
<b>9</b>	<b>Total Comprehensive income for the year/period, net of tax (7+8)</b>	<b>474.74</b>	<b>507.84</b>	<b>436.94</b>	<b>982.58</b>	<b>999.94</b>	<b>1,684.45</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>	-	-	-	-	-	14,133.37
<b>12</b>	<b>Basic and Diluted E.P.S. of Re.1/- each ( not annualised )</b>	<b>0.89</b>	<b>1.02</b>	<b>0.91</b>	<b>1.91</b>	<b>2.02</b>	<b>3.40</b>

**Notes :****1 Standalone Statement of Assets and Liabilities as at 30th September, 2025.**

(Rs. In Lakhs)

Particulars	30.09.2025	31.03.2025
	UNAUDITED	AUDITED
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
( a ) Property, Plant and Equipment	7,346.67	7,531.57
( b ) Capital Work in Progress	1,008.93	-
( c ) Investment Property	-	-
( d ) Other Intangible Assets	27.76	12.15
( e ) Right of Use Assets	49.43	66.36
( f ) Intangible Assets under Development	-	-
( g ) Financial Assets		
( I ) Investments	2,674.54	2,674.54
( II ) Trade Receivables	-	-
( III ) Loans	-	-
( IV ) Others Financial Assets	352.15	487.56
( h ) Deferred Tax Assets ( Net )	-	-
( i ) Non-Current tax assets ( Net )	108.90	180.17
( j ) Other Non-Current assets	489.29	656.92
<b>Total Non-Current Assets</b>	<b>12,057.67</b>	<b>11,609.27</b>
<b>CURRENT ASSETS</b>		
( a ) Inventories	2,327.35	2,476.35
( b ) Financial Assets	-	-
( I ) Investments	-	-
( II ) Trade Receivables	4,405.65	4,323.51
( III ) Cash and Cash equivalents	266.29	220.79
( IV ) Bank Balance other than ( III ) above	993.39	573.64
( V ) Loans	-	-
( VI ) Others Financial Assets	186.79	156.71
( c ) Contract Assets	-	-
( d ) Assets held for sale	-	-
( e ) Other Current assets	297.20	251.17
<b>Total Current Assets</b>	<b>8,476.67</b>	<b>8,002.17</b>
<b>TOTAL ASSETS</b>	<b>20,534.34</b>	<b>19,611.44</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
( a ) Equity Share Capital	510.00	510.00
( b ) Other Equity	14,605.94	14,133.37
<b>Total Equity</b>	<b>15,115.94</b>	<b>14,643.37</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
( a ) Financial Liabilities		
( I ) Borrowings	790.66	922.59
( II ) Lease Liability	39.66	39.66
( III ) Trade Payable	-	-
( IV ) Other Financial Liabilities	-	-
( b ) Long Term Provisions	65.87	72.99
( c ) Deferred Tax Liabilities ( Net )	403.53	355.20
( d ) Other Non-Current Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>1,299.72</b>	<b>1,390.44</b>
<b>CURRENT LIABILITIES</b>		
( a ) Financial Liabilities		
( I ) Borrowings	610.21	700.48
( II ) Lease Liability	12.04	23.52
( III ) Trade and other Payable	-	-
(a) Total Outstanding Due to Micro and Small enterprises	231.15	197.41
(b) Total Outstanding dues other than (III)(a) above	2,166.06	1,925.36
( IV ) Other Financial Liabilities	798.43	517.43
( b ) Other Current Liabilities	282.74	200.55
( c ) Short Term Provisions	18.05	12.88
( d ) Current Tax Liability ( Net )	-	-
<b>Total Current Liabilities</b>	<b>4,118.68</b>	<b>3,577.63</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,534.34</b>	<b>19,611.44</b>



2	Standalone Cash Flow Statement for the half year ended 30th September, 2025		
	(Rs. In Lakhs)		
	Particulars	Half Year Ended	Year Ended
		30.09.2025	31.03.2025
		UNAUDITED	AUDITED
<b>A</b>	<b>Cash flows from operating activities</b>		
	<b>Net Profit Before Taxes</b>	<b>1,336.02</b>	<b>2,364.43</b>
	Adjustments for :		
	Depreciation	369.23	701.01
	Debit balances written off	-	-
	Assets written off	-	1.75
	Interest income	(26.20)	(45.48)
	Interest expenses	192.48	410.22
	Interest on lease liability	2.73	3.61
	Dividend received	-	-
	Credit balance written off	-	-
	Provision for bad debts	11.03	13.80
	Profit on sale of assets	-	-
	<b>Operating profits before working capital changes</b>	<b>1,885.29</b>	<b>3,449.34</b>
	Adjustments for :		
	(Increase)/decrease in trade and other receivables	(93.16)	1,425.98
	(Increase)/decrease in financial assets	86.70	(258.41)
	(Increase)/decrease in other non-financial assets	(37.26)	9.02
	(Increase)/decrease in inventories	149.00	(440.46)
	(Increase)/decrease in other financial liabilities	292.21	(235.41)
	(Increase)/decrease in provisions	(1.95)	(30.53)
	(Increase)/decrease in other current Liabilities	82.24	(407.82)
	Increase/(decrease) in trade and other payables	274.45	343.27
	<b>Cash generated from operations</b>	<b>2,637.52</b>	<b>3,854.98</b>
	Income Tax Paid	(242.62)	(373.34)
	<b>Net cash from operating activities</b>	<b>2,394.90</b>	<b>3,481.64</b>
<b>B</b>	<b>Cash Flows from investing activities</b>		
	Payments for PPE and Intangible assets	(1,039.63)	(1,544.87)
	Proceeds from sale of PPE	-	-
	(Increase)/decrease in fixed deposits	(403.35)	(504.92)
	Investment in Subsidiary	-	-
	Investment in Right of use asset	-	-
	Interest received	32.48	33.97
	Dividend received	-	-
	<b>Net Cash from investing activities</b>	<b>(1,410.50)</b>	<b>(2,015.81)</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
	Proceeds from Long term borrowings (Net)	-	1,300.00
	Repayment of long term borrowings	(131.93)	(617.37)
	Increase/(Decrease) in Short term borrowings	(90.27)	(1,104.09)
	Interest Paid	(192.48)	(413.60)
	Lease Rental Paid	(14.22)	(27.84)
	Dividend Paid	(510.00)	(510.00)
	<b>Net Cash from financing activities</b>	<b>(938.90)</b>	<b>(1,372.90)</b>
	<b>Net increase in Cash and Cash equivalents</b>	<b>45.50</b>	<b>92.93</b>
	<b>Cash and Cash equivalents at beginning of period</b>	<b>220.79</b>	<b>127.86</b>
	<b>Cash and Cash equivalents a the end of period</b>	<b>266.29</b>	<b>220.79</b>
<b>Notes to Cash Flow Statement</b>			
1 Cash Flow Statement has been prepared under indirect method set out in Ind AS-7 Statement of Cash Flows.			



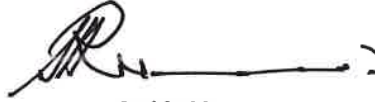
**Notes:**

- 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 09th November, 2025, and limited review of the same carried out by the Statutory auditors of the Company.
- 4 The figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur

Date : 09th November, 2025

**For Menon Pistons Limited**



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



## **Limited Review Report**

### **Independent Auditor's Review Report on Consolidated unaudited quarterly and half yearly 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 subsidiaries (the Parent and its subsidiaries together referred to as "the Group")**, for the quarter and half year ended **September 30, 2025**, 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



**P G BHAGWAT LLP**  
Chartered Accountants  
LLPIN: AAT-9949

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**

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KULKARNI

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Purva Kulkarni

Partner

Membership No. 138855

UDIN: 25138855BMHUQY9964

Place: Pune

Date: November 09, 2025

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025**

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)			(Unaudited)		(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	7,454.39	8,028.65	6,539.40	15,483.04	13,479.29	25,365.96
	Other income	77.04	68.49	34.50	145.53	49.71	171.58
	<b>Total income</b>	<b>7,531.43</b>	<b>8,097.14</b>	<b>6,573.90</b>	<b>15,628.57</b>	<b>13,529.00</b>	<b>25,537.54</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	3,530.68	3,437.73	2,958.33	6,968.41	5,612.93	11,239.91
	Purchases of stock-in-trade	-	-	20.87	-	37.32	16.61
	Changes in inventories of finished goods, work-in-progress and traded goods	(344.11)	624.84	(174.20)	280.73	185.20	(678.34)
	Employee benefit expenses	666.97	644.64	629.17	1,311.61	1,266.30	2,546.73
	Finance costs	98.01	103.61	90.80	201.62	201.78	417.11
	Depreciation and amortisation expense	284.07	272.23	227.80	556.30	507.61	1,062.25
	Operating expenses	1,941.66	1,602.83	1,537.97	3,544.49	3,071.95	6,177.20
	Other expenses	399.40	367.28	377.38	766.68	795.62	1,574.20
	<b>Total expenses</b>	<b>6,576.68</b>	<b>7,053.16</b>	<b>5,668.12</b>	<b>13,629.84</b>	<b>11,678.71</b>	<b>22,355.67</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>954.75</b>	<b>1,043.98</b>	<b>905.78</b>	<b>1,998.73</b>	<b>1,850.29</b>	<b>3,181.87</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>954.75</b>	<b>1,043.98</b>	<b>905.78</b>	<b>1,998.73</b>	<b>1,850.29</b>	<b>3,181.87</b>
<b>6</b>	<b>Tax expense</b>						
	Current tax	245.24	242.92	206.83	488.16	419.85	681.92
	Deferred tax	7.14	24.54	28.42	31.68	53.12	109.78
	Adjustments of tax relating to earlier periods	7.68	-	-	7.68	-	5.47
	<b>Total tax expense (6)</b>	<b>260.06</b>	<b>267.46</b>	<b>235.25</b>	<b>527.52</b>	<b>472.97</b>	<b>797.17</b>
<b>7</b>	<b>Profit for the year/period (5-6)</b>	<b>694.69</b>	<b>776.52</b>	<b>670.53</b>	<b>1,471.21</b>	<b>1,377.32</b>	<b>2,384.70</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>18.56</b>	<b>(11.99)</b>	<b>(29.02)</b>	<b>6.57</b>	<b>(32.25)</b>	<b>(47.95)</b>
	i) Re-measurement gains/(losses) on defined benefit obligation	24.80	(16.02)	(38.78)	8.78	(43.09)	(64.08)
	Income tax effect on above	(6.24)	4.03	9.76	(2.21)	10.84	16.13
	<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>18.56</b>	<b>(11.99)</b>	<b>(29.02)</b>	<b>6.57</b>	<b>(32.25)</b>	<b>(47.95)</b>
<b>9</b>	<b>Total Comprehensive income for the year/period, net of tax (7+8)</b>	<b>713.25</b>	<b>764.53</b>	<b>641.51</b>	<b>1,477.78</b>	<b>1,345.07</b>	<b>2,336.75</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>	-	-	-	-	-	15,209.05
<b>12</b>	<b>Basic and Diluted E.P.S. of Re.1/- each ( not annualised )</b>	<b>1.36</b>	<b>1.52</b>	<b>1.31</b>	<b>2.88</b>	<b>2.70</b>	<b>4.68</b>

**Notes :**  
**1 Consolidated Statement of Assets and Liabilities as at 30th September, 2025.**

( Rs. In Lakhs )

Particulars	30.09.2025	31.03.2025
	UNAUDITED	AUDITED
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
( a ) Property, Plant and Equipment	8,683.17	8,695.73
( b ) Capital work in Progress	1,011.15	2.21
( c ) Investment Property	-	-
( d ) Other Intangible Assets	36.00	38.36
( e ) Right of Use assets	49.43	61.79
( f ) Intangible Assets under Development	-	-
( g ) Goodwill	325.14	325.14
( h ) Provisional Goodwill	-	-
( i ) Financial Assets	-	-
( I ) Investments	0.37	0.37
( II ) Trade Receivables	-	-
( III ) Loans	-	-
( IV ) Others Financial Assets	520.19	592.25
( j ) Deferred tax assets ( net )	51.36	36.88
( k ) Non-Current tax assets ( net )	120.04	212.14
( l ) Other Non-Current assets	489.29	656.92
<b>Total Non-Current Assets</b>	<b>11,286.15</b>	<b>10,621.79</b>
<b>CURRENT ASSETS</b>		
( a ) Inventories	3,469.72	3,571.85
( b ) Financial Assets		
( I ) Investments	-	-
( II ) Trade Receivables	6,074.58	5,519.82
( III ) Cash and Cash equivalents	285.03	253.43
( IV ) Bank Balance other than ( III ) above	1,081.66	725.20
( V ) Loans	-	-
( VI ) Others Financial Assets	203.34	167.43
( c ) Contract Assets	-	-
( d ) Assets held for sale	-	-
( e ) Other Current assets	575.81	535.07
<b>Total Current Assets</b>	<b>11,690.14</b>	<b>10,772.80</b>
<b>TOTAL ASSETS</b>	<b>22,976.29</b>	<b>21,394.59</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
( a ) Equity Share Capital	510.00	510.00
( b ) Other Equity	16,176.68	15,209.06
<b>Total Equity</b>	<b>16,686.68</b>	<b>15,719.06</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
( a ) Financial Liabilities		
( I ) Borrowings	790.66	922.59
( II ) Lease Liability	39.66	39.66
( III ) Trade Payable	-	-
( IV ) Other Financial Liabilities	-	-
( b ) Long Term Provisions	75.96	80.51
( c ) Deferred Tax Liabilities ( net )	403.53	355.20
( d ) Other Non-Current Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>1,309.81</b>	<b>1,397.96</b>
<b>CURRENT LIABILITIES</b>		
( a ) Financial Liabilities		
( I ) Borrowings	610.21	700.48
( II ) Lease Liability	12.04	23.52
( III ) Trade and other Payable	-	-
(a) Total outstanding Due to Micro and Small enterprises	284.60	258.17
(b) Total outstanding dues other than (III) (a) above	2,813.36	2,497.41
( IV ) Other Financial Liabilities	945.00	575.37
( b ) Other Current Liabilities	293.12	208.58
( c ) Short Term Provisions	18.05	14.04
( d ) Current Tax Liability ( Net )	3.42	-
<b>Total Current Liabilities</b>	<b>4,979.80</b>	<b>4,277.57</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22,976.29</b>	<b>21,394.59</b>



## Consolidated Cash Flow Statement for the half year ended 30th September, 2025

(Rs. In Lakhs)

Particulars	Half Year Ended	Year Ended
	30.09.2025	31.03.2025
	UNAUDITED	AUDITED
<b>A Cash Flows from operating activities</b>		
Net Profit Before Taxes	1,998.73	3,181.87
Adjustments for :		
Depreciation	556.30	1,062.25
Provision for doubtful debts	-	0.43
Bad Debts written off	11.03	13.80
Assets written off	-	1.75
Interest income	(36.51)	(64.31)
Interest expenses	192.48	410.21
Interest on lease liability	2.73	3.61
Forex Restatement	-	-
Credit Balances Written Back	-	(2.41)
Profit on sale of assets	-	0.11
<b>Operating profits before working capital changes</b>	<b>2,724.76</b>	<b>4,607.29</b>
Adjustments for :		
(Increase)/decrease in trade and other receivables	(499.31)	1,108.24
(Increase)/decrease in Financial Assets	91.70	(258.40)
(Increase)/decrease in Other Current Assets	-	-
(Increase)/decrease in Other Non Current Non-Financial Assets	(32.23)	111.13
(Increase)/decrease in inventories	102.12	(742.32)
Increase/(decrease) in Other Financial Liabilities	375.83	(246.81)
Increase/(decrease) in Provisions	(0.50)	(27.61)
Increase/(decrease) in Other Current Liabilities	84.56	(571.90)
Increase/(decrease) in trade and other payables	275.92	501.22
<b>Cash generated from operations</b>	<b>3,122.85</b>	<b>4,480.64</b>
Income Tax Paid	(400.33)	(590.39)
<b>Net Cash from operating activities</b>	<b>2,722.52</b>	<b>3,890.25</b>
<b>B Cash Flows from investing activities</b>		
Payments for PPE and Intangible assets	(1,385.57)	(1,858.55)
Proceeds from sale of PPE	-	47.25
Investment in subsidiary ( net asset value )	-	-
Purchase of Goodwill	-	-
(Increase)/decrease in fixed deposits	(403.41)	(704.92)
Investment in Right of use asset	-	-
Interest received	36.96	42.53
Advance against sale of Land	-	-
<b>Net Cash from investing activities</b>	<b>(1,752.02)</b>	<b>(2,473.69)</b>
<b>C Cash flows from financing activities</b>		
Proceeds from Long term borrowings (Net)	-	1,300.00
Repayment of long term borrowings	(131.93)	(617.37)
Increase / (Decrease) in short term borrowings	(90.27)	(1,104.12)
Interest Paid	(192.48)	(413.60)
Lease Rental Paid	(14.22)	(27.84)
Dividend Paid	(510.00)	(510.00)
<b>Net Cash from financing activities</b>	<b>(938.90)</b>	<b>(1,372.93)</b>
<b>Net increase in Cash and Cash equivalents</b>	<b>31.60</b>	<b>43.64</b>
<b>Cash and Cash equivalents at beginning of Period</b>	<b>253.43</b>	<b>209.79</b>
<b>Cash and Cash equivalents at the end of Period</b>	<b>285.03</b>	<b>253.43</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:**

- 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 09th November, 2025.
- 4 The consolidated financial results include the results of following subsidiaries :  
a) Rapid Machining Technologies Private Limited b) Lunar Enterprise Private Limited
- 5 The figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur

Date : 09th November, 2025

**For Menon Pistons Limited**



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

