

May 28, 2026

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Scrip Code: 531727

Subject: Outcome of Board Meeting held today i.e. Thursday, 28th May, 2026

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. Thursday, 28th May, 2026 inter-alia, considered following matters:

1. Approved and taken on record the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on 31st March, 2026 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 following:

- A) The Audited Standalone and Consolidated Financial Results for the quarter and year ended on 31st March, 2026 along with Standalone and Consolidated Statement of Assets and Liabilities as on that date and Standalone and Consolidated Cash Flow Statements for the year ended on that date.
 - B) The Auditors Report in respect of the Standalone and Consolidated Financial Results, issued by the Statutory Auditors of the Company for the quarter and year ended 31st March, 2026.
 - C) Declaration in respect of Audit Report with Unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2026 ('Annexure A')
2. Recommended a final dividend of Re.1/- per equity share of face value of Re.1/- each (i.e. 100%) for the financial year ended 31st March, 2026, subject to the approval of the members at the ensuing 49th Annual General Meeting (AGM) of the Company.
 3. Based on the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of Mr. Abhay Golwalkar, Chartered Accountants, Kolhapur as an Internal Auditor of the Company for the financial year 2026-27. The required details as per SEBI Listing Regulations are enclosed herewith as "Annexure 1").
 4. Based on the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of M/s. C S Adawadkar & Co., Cost Accountants, Pune as a Cost Auditor of the Company for the financial year 2026-27. The required details as per SEBI Listing Regulations are enclosed herewith as "Annexure 2").

5. Fixed to convene 49th Annual General Meeting (AGM) of the Company on Wednesday, 5th August, 2025, through Video Conferencing / Other Audio-Visual Means (VC/OAVM). Notice of 49th Annual General Meeting will be submitted and circulated in due course.

The meeting of the board of directors commenced at 11.30 AM and concluded at 01.45 P.M.

Kindly take on your records and acknowledge the receipt.

Yours faithfully,

For Menon Pistons Limited

ANIL
SATYANAR
AYAN
PUROHIT

Digitally signed
by ANIL
SATYANARAYAN
PUROHIT
Date: 2026.05.28
13:59:41 +05'30'

Anil Purohit
Chief Financial Officer

Place: Kolhapur

Encl.: Information as required under Reg. 30 of SEBI (LODR) Regulations, 2015

INDEPENDENT AUDITORS' REPORT**TO THE BOARD OF DIRECTORS OF MENON PISTONS LIMITED****Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying standalone quarterly and annual financial results of Menon Pistons Limited (the Company) for the quarter ended March 31, 2026 and the year to date results for the period from April 1, 2025 to March 31, 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2026 as well as the year to date results for the period from April 1, 2025 to March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting



P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rule 2015 (as amended) under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

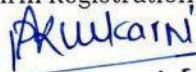
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The quarterly standalone financial results for the period ended March 31, 2026 are the derived figures between the audited figures in respect of the year ended March 31, 2026 and the published year-to-date figures up to December 31, 2025, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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



Purva Kulkarni
Partner
Membership Number: 138855
UDIN: 26138855PTDUKQ2500
Pune
May 28, 2026





MENON PISTONS LIMITED



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

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

CIN : L34300MH1977PLC019823

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from operations	6,019.58	6,031.81	4,761.44	24,443.32	21,235.47
	Other income	136.61	89.29	81.52	378.53	260.48
	Total income	6,156.19	6,121.10	4,842.96	24,821.85	21,495.95
2	Expenses					
	Cost of materials consumed	3,342.18	3,080.55	2,549.21	12,524.52	10,100.98
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and traded	(138.72)	83.97	(448.86)	184.49	(490.52)
	Employee benefit expenses	473.62	475.06	516.57	1,943.31	2,047.17
	Finance costs	70.89	76.42	107.00	342.53	413.82
	Depreciation and amortisation expense	208.77	191.45	173.42	769.46	701.01
	Operating expenses	1,375.11	1,297.43	1,169.87	5,297.76	4,908.56
	Other expenses	356.09	314.79	374.62	1,354.09	1,450.50
	Total expenses	5,687.94	5,519.67	4,441.83	22,416.16	19,131.52
3	Profit before exceptional items and tax (1-2)	468.25	601.43	401.13	2,405.69	2,364.43
4	Exceptional items : Statutory Impact of New Labour Codes	(0.58)	27.98	-	27.40	-
5	Profit before tax (3-4)	468.83	573.45	401.13	2,378.29	2,364.43
6	Tax expense					
	Current tax	80.64	79.43	113.63	466.28	484.92
	Deferred tax	20.26	84.19	23.39	150.57	146.22
	Adjustments of tax relating to earlier	(24.87)	14.90	1.20	(2.29)	1.20
	Total tax expense (6)	76.03	178.52	138.22	614.56	632.34
7	Profit for the year/period (5-6)	392.80	394.93	262.91	1,763.73	1,732.09
8	Other comprehensive income / (Expense)					
	A.Other Comprehensive income not to be reclassified to Profit or Loss in subsequent Periods :	16.22	(16.18)	0.99	6.61	(47.64)
	i) Re-measurement gains/(losses) on defined benefit obligation	21.67	(21.62)	1.32	8.83	(63.67)
	Income tax effect on above	(5.45)	5.44	(0.33)	(2.22)	16.03
	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)	16.22	(16.18)	0.99	6.61	(47.64)
9	Total Comprehensive income for the year/period, net of tax (7+8)	409.02	378.75	263.90	1,770.34	1,684.45
10	Paid up Equity Share Capital (Face Value of Re.1/- each)	510.00	510.00	510.00	510.00	510.00
11	Other equity excluding revaluation	-	-	-	15,393.71	14,133.37
12	Basic and Diluted E.P.S. of Re.1/- (not annualised)	0.77	0.77	0.52	3.46	3.40



Notes :

1 Disclosure of Standalone Statement of Assets and Liabilities as per Clause 41 (I)(ea) of the listing agreement for the year ended 31st March, 2026.

(Rs. In Lakhs)

Particulars	31.03.2026	31.03.2025
	AUDITED	AUDITED
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	9,483.45	7,531.57
(b) Capital work in Progress	393.97	-
(c) Investment Property	-	-
(d) Other Intangible Assets	10.83	12.15
(e) Right of Use assets	37.07	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	556.64	487.56
(h) Deferred tax assets (net)	-	-
(i) Non-Current Tax Assets (net)	207.27	180.17
(i) Other Non-Current assets	140.14	656.92
Total Non-Current Assets	13,503.91	11,609.27
CURRENT ASSETS		
(a) Inventories	2,627.90	2,476.35
(b) Financial Assets		
(I) Investments	-	-
(II) Trade Receivables	3,206.87	4,323.51
(III) Cash and Cash equivalents	147.50	220.79
(IV) Bank Balance other than (III) above	566.36	573.64
(V) Loans	-	-
(VI) Others Financial Assets	81.23	156.71
(c) Contract Assets	-	-
(d) Assets held for sale	-	-
(e) Other Current assets	315.11	251.17
Total Current Assets	6,944.97	8,002.17
TOTAL ASSETS	20,448.88	19,611.44
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	510.00	510.00
(b) Other Equity	15,393.71	14,133.37
Total Equity	15,903.71	14,643.37
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(I) Borrowings	-	922.59
(II) Trade Payable	-	-
(III) Other Financial Liabilities	-	-
(III a) Lease Liability	13.84	39.66
(b) Long Term Provisions	68.52	72.99
(c) Deferred tax liabilities (net)	507.99	355.20
(d) Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	590.35	1,390.44
CURRENT LIABILITIES		
(a) Financial Liabilities		
(I) Borrowings	236.42	700.48
(I a) Lease Liability	25.82	23.52
(II) Trade and other Payable		
(a) Total outstanding Due to Micro and Small enterprises	188.77	197.41
(b) Total outstanding dues other than (ii)(a) above	2,508.52	1,925.36
(III) Other Financial Liabilities	674.06	517.43
(b) Other Current Liabilities	294.92	200.55
(c) Short Term Provisions	26.31	12.88
(d) Current Tax Liability (Net)	-	-
Total Current Liabilities	3,954.82	3,577.63
TOTAL EQUITY AND LIABILITIES	20,448.88	19,611.44



Particulars		(Rs. In Lakhs)	
		Year Ended 31.03.2026	Year Ended 31.03.2025
		AUDITED	AUDITED
2	Standalone Cash Flow Statement for the year ended 31st March, 2026		
A	Cash Flows from operating activities		
	Net Profit Before Taxes	2,378.29	2,364.43
	Adjustments for :		
	Depreciation	769.46	701.01
	Provision for Doubtful debts	-	-
	Debit balances written off	10.51	-
	Assets written off	-	1.75
	Interest income	(58.06)	(45.48)
	Interest expenses	337.61	410.22
	Interest on lease liability	4.91	3.61
	Dividend received	-	-
	Credit balance written off	-	-
	Provision for bad debts	-	13.80
	Profit on sale of assets	-	-
	Operating profits before working capital changes	3,442.72	3,449.34
	Adjustments for :		
	(Increase)/decrease in trade and other receivables	1,106.13	1,425.98
	(Increase)/decrease in financial assets	(9.84)	(258.41)
	(Increase)/decrease in Non-Current Tax Assets (Net)	-	-
	(Increase)/decrease in other non-financial assets	(55.09)	9.02
	(Increase)/decrease in inventories	(151.55)	(440.46)
	(Increase)/decrease in provisions	8.96	(30.53)
	(Increase)/decrease in other financial Liabilities	4.88	(235.41)
	(Increase)/decrease in other current Liabilities	94.37	(407.82)
	Increase/(decrease) in trade and other payables	574.52	343.27
	Cash generated from operations	5,015.10	3,854.99
	Income Tax Paid	(491.09)	(373.34)
	Net Cash from operating activities	4,524.01	3,481.64
B	Cash Flows from investing activities		
	Payments for PPE and Intangible assets	(2,417.02)	(1,544.87)
	Proceeds from sale of PPE	-	-
	(Increase)/decrease in fixed deposits	8.12	(504.92)
	Investment in Subsidiary	-	-
	Investment in Right of use asset	-	-
	Interest received	74.30	33.97
	Dividend received	-	-
	Net Cash from investing activities	(2,334.60)	(2,015.81)
C	Cash flows from financing activities		
	Proceeds from Long term borrowings (Net)	-	1,300.00
	Repayment of long term borrowings	(1,182.63)	(617.37)
	Increase/(Decrease) in Short term borrowings	(204.02)	(1,104.09)
	Interest Paid	(337.61)	(413.60)
	Lease Rentals Paid	(28.44)	(27.84)
	Dividend Paid	(510.00)	(510.00)
	Net Cash from financing activities	(2,262.70)	(1,372.90)
	Net increase in Cash and Cash equivalents	(73.29)	92.93
	Cash and Cash equivalents at beginning of period (refer note 7a)	220.79	127.86
	Cash and Cash equivalents a the end of Period (refer note 7a)	147.50	220.79
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 Company 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 28th May, 2026.
- 6 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March, 2026 and 31st March, 2025 and the unaudited year to date figures upto 31st December, 2025 and 31st December, 2024 being the date of the end of the third quarter of the financial year, which were subjected to limited review.
- 7 The Board of Directors of the Company has recommended a dividend of 100% i.e. Re.1.00 per equity share on the face value of Re. 1.00 each aggregating to Rs.510.00 Lakhs to its shareholders subject to approval of the shareholders in the ensuing Annual General Meeting.
- 8 Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur
Date : 28th May, 2026



For Menon Pistons Limited

A handwritten signature in blue ink, appearing to be "Sachin Menon", with a long horizontal line extending to the right.

Sachin Menon
Chairman & Managing Director
DIN : 00134488

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Menon Pistons Limited

Report on the Audit of Consolidated Financial Results**Opinion**

We have audited the accompanying consolidated annual financial results of Menon Pistons Limited (hereinafter referred to as the "Holding Company"), its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports on separate audited financial statements /financial results/ financial information of the subsidiaries the aforesaid consolidated financial results:

- i. include the annual financial results of the following entities
 - a. Rapid Machining Technologies Private Limited
 - b. Lunar Enterprise Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and its jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group, its associates and its jointly controlled entities are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit



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Chartered Accountants
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evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its associates and its jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



PG BHAGWAT LLP

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Other Matters

- i. The quarterly consolidated financial results for the period ended March 31, 2026 are the derived figures between the audited figures in respect of the year ended March 31, 2026 and the published year-to-date figures up to December 31, 2025, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For PG BHAGWAT LLP
Chartered Accountants
Firm Registration Number: 101118W/W100682

Purva Kulkarni

Purva Kulkarni

Partner

Membership Number: 138855

UDIN: 26138855RRBHBL1058

Pune

May 28, 2026





MENON PISTONS LIMITED



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CIN : L34300MH1977PLC019823

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from operations	7,322.20	7,610.48	5,575.87	30,415.72	25,365.96
	Other income	124.19	54.50	29.62	324.22	171.58
	Total income	7,446.39	7,664.98	5,605.49	30,739.94	25,537.54
2	Expenses					
	Cost of materials consumed	3,829.46	3,502.56	2,822.74	14,302.13	11,277.38
	Purchases of stock-in-trade	-	-	16.61	-	16.61
	Changes in inventories of finished goods, work-in-progress and traded goods	(204.84)	28.39	(806.19)	112.73	(666.05)
	Employee benefit expenses	90.70	550.44	596.07	2,276.09	2,331.18
	Finance costs	78.64	77.99	107.82	358.25	417.11
	Depreciation and amortisation expense	331.27	295.78	287.85	1,183.35	1,062.26
	Operating expenses	2,360.76	1,889.19	1,595.12	7,460.95	6,342.98
	Other expenses	415.81	385.35	423.95	1,567.84	1,574.20
	Total expenses	6,901.80	6,729.69	5,043.97	27,261.34	22,355.67
3	Profit before exceptional items and tax (1-2)	544.59	935.29	561.52	3,478.60	3,181.87
4	Exceptional items : Statutory Impact of New Labour Codes	2.95	27.98	-	30.93	-
5	Profit before tax (3+4)	541.64	907.31	561.52	3,447.67	3,181.87
6	Tax expense					
	Current tax	110.58	171.26	121.13	770.00	681.92
	Deferred tax	11.87	78.57	9.45	122.12	109.78
	Adjustments of tax relating to earlier periods	(24.87)	14.90	5.47	(2.29)	5.47
	Total tax expense (6)	97.58	264.73	136.05	889.83	797.17
7	Profit for the year/period (5-6)	444.06	642.58	425.47	2,557.84	2,384.70
8	Other comprehensive income / (Expense)					
	A. Other Comprehensive income not to be reclassified to Profit or Loss in subsequent Periods :	16.48	(16.34)	0.41	6.71	(47.95)
	i) Re-measurement gains/(losses) on defined benefit obligation	22.10	(21.92)	0.55	8.96	(64.08)
	Income tax effect on above	(5.62)	5.58	(0.14)	(2.25)	16.13
	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)	16.48	(16.34)	0.41	6.71	(47.95)
9	Total Comprehensive income for the year/period, net of tax (7+8)	460.54	626.24	425.88	2,564.55	2,336.75
10	Paid up Equity Share Capital (Face Value of Re.1/- each)	510.00	510.00	510.00	510.00	510.00
11	Other equity excluding revaluation reserve	-	-	-	17,263.61	15,209.06
12	Basic and Diluted E.P.S. of Re.1/- (not annualised)	0.87	1.26	0.83	5.02	4.68



Notes :

1 Disclosure of Consolidated Statement of Assets and Liabilities as per Clause 41 (I)(ea) of the listing agreement for the year ended 31st March, 2026.

(Rs. In Lakhs)

Particulars	31.03.2026	31.03.2025
	AUDITED	AUDITED
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	11,013.81	8,695.73
(b) Capital work in Progress	396.19	2.21
(c) Investment Property	-	-
(d) Other Intangible Assets	13.79	38.36
(e) Right of Use assets	37.07	61.79
(f) Intangible Assets under Development	-	-
(g) Provisional Goodwill	325.14	325.14
(h) Financial Assets		
(I) Investments	0.37	0.37
(II) Trade Receivables	-	-
(III) Loans	-	-
(IV) Others Financial Assets	732.89	592.25
(i) Deferred tax assets (net)	88.87	36.88
(j) Non-Current Tax assets (Net)	257.65	212.14
(k) Other Non-Current assets	140.15	656.92
Total Non-Current Assets	13,005.93	10,621.79
CURRENT ASSETS		
(a) Inventories	3,808.69	3,571.85
(b) Financial Assets		
(I) Investments	-	-
(II) Trade Receivables	4,604.30	5,519.82
(III) Cash and Cash equivalents	248.67	253.43
(IV) Bank Balance other than (III) above	674.66	725.20
(V) Loans	-	-
(VI) Others Financial Assets	98.94	167.43
(c) Contract Assets	-	-
(d) Assets held for sale	-	-
(d) Other Current assets	702.60	535.07
Total Current Assets	10,137.86	10,772.80
TOTAL ASSETS	23,143.79	21,394.59
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	510.00	510.00
(b) Other Equity	17,263.61	15,209.05
Total Equity	17,773.61	15,719.05
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(I) Borrowings	-	922.59
(II) Trade Payable	-	-
(III) Other Financial Liabilities	-	-
(III a) Lease Liability	13.84	39.66
(b) Long Term Provisions	78.56	80.51
(c) Deferred tax liabilities (net)	531.57	355.20
(d) Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	623.97	1,397.96
CURRENT LIABILITIES		
(a) Financial Liabilities		
(I) Borrowings	452.98	700.48
(Ia) Lease Liability	25.82	23.52
(II) Trade and other Payable	-	-
(a) Total outstanding Due to Micro and Small enterprises	227.42	258.17
(b) Total outstanding dues other than (ii)(a) above	2,909.55	2,497.41
(III) Other Financial Liabilities	741.23	575.37
(b) Other Current Liabilities	360.28	208.58
(c) Short Term Provisions	28.93	14.04
(d) Current Tax Liability (Net)	-	-
Total Current Liabilities	4,746.21	4,277.57
TOTAL EQUITY AND LIABILITIES	23,143.79	21,394.59



2 Consolidated Cash Flow Statement for the year ended 31st March, 2026

(Rs. In Lakhs)

Particulars	Year Ended	Year Ended
	31.03.2026	31.03.2025
	AUDITED	AUDITED
A Cash Flows from operating activities		
Net Profit Before Taxes	3,447.67	3,181.87
Adjustments for :		
Depreciation	1,183.35	1,062.25
Debit balances written off/Provision for doubtful debts	-	0.43
Bad debts written off	12.06	13.80
Assets written off	-	1.75
Interest income	(73.63)	(64.31)
Interest expenses	353.34	410.21
Interest on lease liability	4.92	3.61
Dividend received	-	-
Forex Restatement	-	-
ROU effect of subsidiaries	-	-
Credit Balances written back	(1.01)	(2.41)
Profit on sale of assets	(0.90)	(0.11)
Operating profits before working capital changes	4,925.80	4,607.09
Adjustments for :		
(Increase)/decrease in trade and other receivables	903.46	1,108.24
(Increase)/decrease in Financial Assets	(81.41)	(258.40)
(Increase)/decrease in Other Current Assets	-	-
(Increase)/decrease in Other Non-Financial Assets	(158.70)	111.13
(Increase)/decrease in inventories	(236.84)	(742.32)
Increase/(decrease) in Provisions	12.95	(27.61)
Increase/(decrease) in Other Financial Liabilities	14.11	(246.81)
Increase/(decrease) in Other Current Liabilities	151.71	(571.90)
Increase/(decrease) in trade and other payables	382.39	501.22
Cash generated from operations	5,913.47	4,480.64
Income Tax Paid	(813.23)	(590.39)
Net Cash from operating activities	5,100.24	3,890.25
B Cash Flows from investing activities		
Payments for PPE and Intangible assets	(3,180.98)	(1,858.55)
Proceeds from sale of PPE	3.60	47.25
Investment in subsidiary (net asset value)	-	-
Purchase of Goodwill	-	-
(Increase)/decrease in fixed deposits	51.38	(704.92)
Investment in Right of use asset	-	-
Interest received	82.88	42.53
Dividend received	-	-
Net Cash from investing activities	(3,043.12)	(2,473.69)
C Cash flows from financing activities		
Proceeds from Long term borrowings (Net)	-	1,300.00
Repayment of long term borrowings	(1,182.64)	(617.37)
Increase / (Decrease) in short term borrowings	12.54	(1,104.12)
Interest Paid	(353.34)	(413.60)
Lease Rent	(28.44)	(27.84)
Dividend Paid	(510.00)	(510.00)
Net Cash from financing activities	(2,061.88)	(1,372.93)
Net increase in Cash and Cash equivalents	(4.76)	43.64
Cash and Cash equivalents at beginning of period (refer note 7a)	253.43	209.79
Cash and Cash equivalents a the end of Period (refer note 7a)	248.67	253.43

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 28th May, 2026.
- 4 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March, 2026 and 31st March, 2025, and the unaudited year to date figures up to 31st December, 2025, and 31st December, 2024, being the date of the third quarter end of the financial year, which was subjected to limited review.
- 5 The consolidated financial results include the results of following subsidiary :
a) Rapid Machining Technologies Private Limited b) Lunar Enterprise Private Limited.
- 6 Figures for the previous period are regrouped or reclassified wherever necessary.

Place : Kolhapur
Date : 28th May, 2026



For Menon Pistons Limited

A handwritten signature in blue ink, appearing to be "Sachin Menon", with a horizontal line extending to the right.

Sachin Menon
Chairman & Managing Director
DIN : 00134488