

INDIA'S LEADING ENGINE BEARINGS COMPANY



**MENON BEARINGS
LIMITED**

MENON BEARINGS LIMITED



INVESTOR PRESENTATION

Q1FY27

Innovation | Precision | Quality | Growth

DEPLOYING **CRITICAL TECHNOLOGY** FOR HIGH END PRODUCTS



MASTERS IN NON FERROUS ALLOYS LIKE
**ALUMINIUM SILICON COPPER, MAGNESIUM &
PROCESSES LIKE SINTERING & COLD CLADDING**



Advanced Materials

Non Ferrous Alloys
Expertise



Advanced Processes

Sintering &
Cold Cladding



Engineered For Excellence

Precision. Performance.
Reliability.

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MENON BEARINGS

KEY HIGHLIGHTS – Q1FY27



KEY FINANCIAL HIGHLIGHTS – Q1FY27

Consolidated

Highest Ever **Revenue from Operation** For any quarter

94.04
Rs Crore

37.2% YoY ▲

Highest Ever **EBITDA** For any quarter

22.38
Rs Crore

56.8% YoY ▲

Highest Ever **Net Profit** For any quarter

14.11
Rs Crore

67.3% YoY ▲

Highest Ever **EPS** For any quarter

2.52
Rs

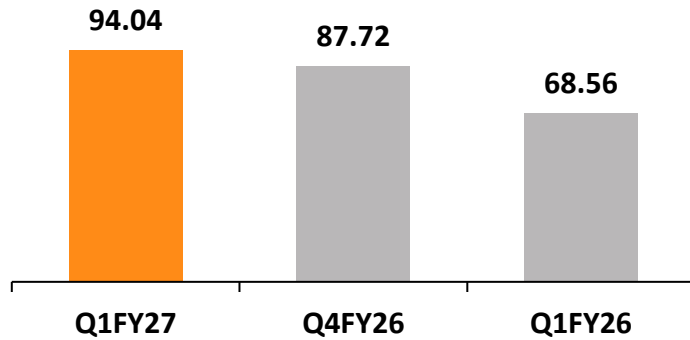
68.0% YoY ▲



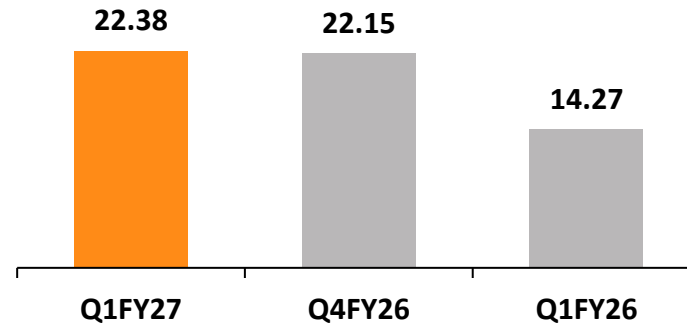
Key Financial Highlights – Q1FY27

Consolidated

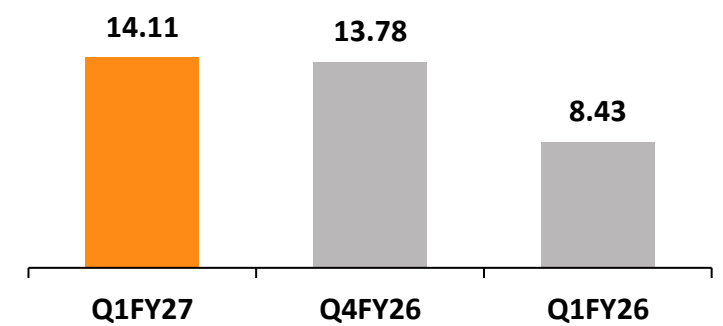
Revenue (Rs. In Crs)



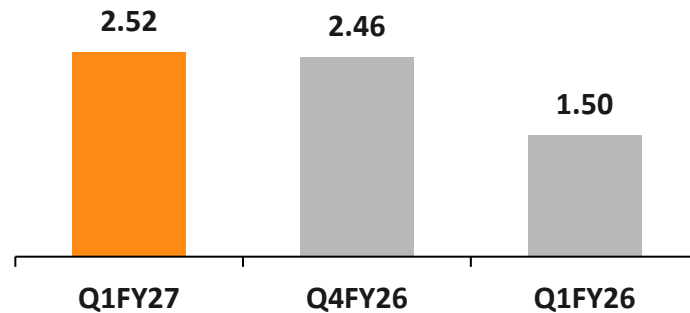
EBITDA (Rs. in Crs)



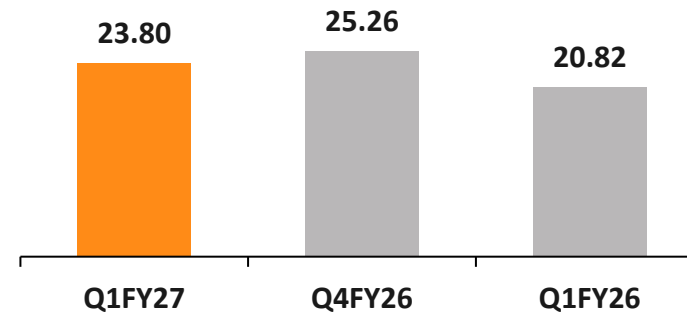
PAT (Rs. in Crs)



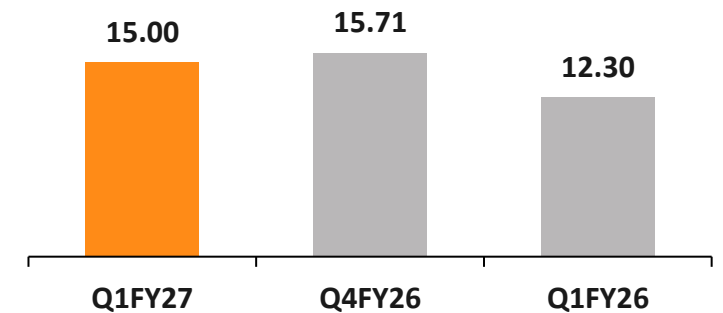
EPS (Rs)



EBITDA Margin (%)



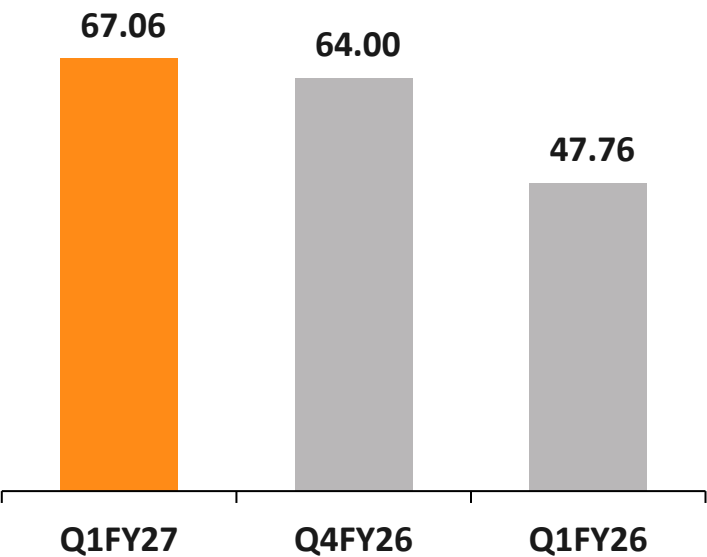
PAT Margin (%)



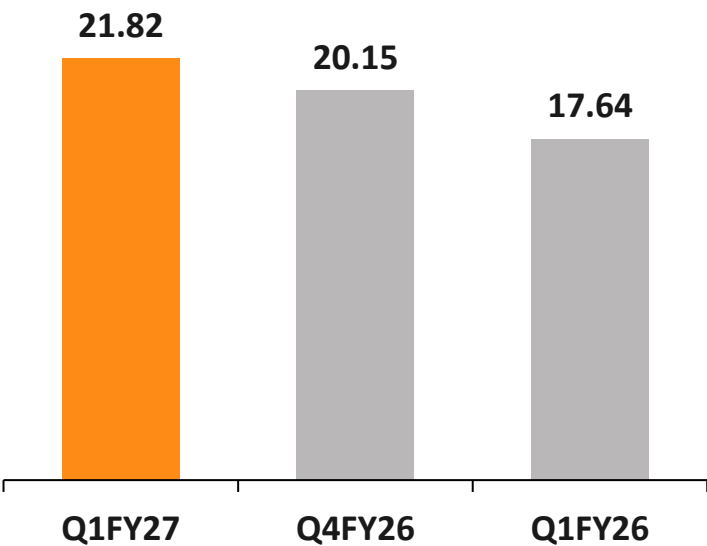
Product Wise Highlights – Q1FY27

Consolidated

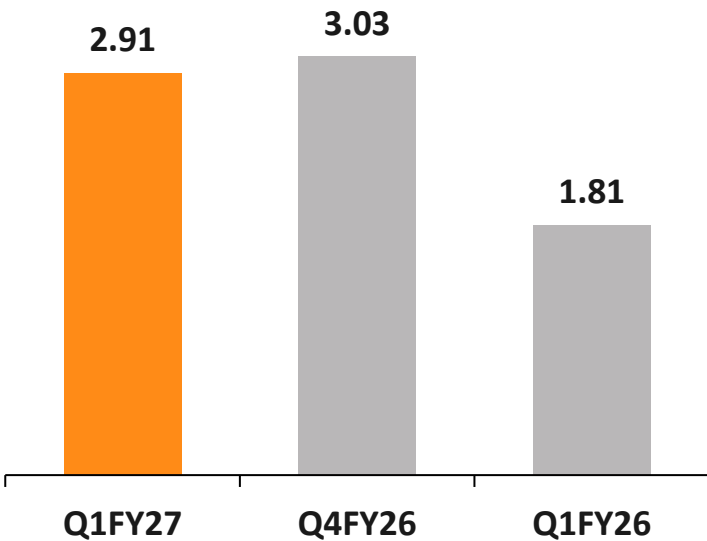
Bimetal (Rs. In Crs)



Alkop (Rs. In Crs)



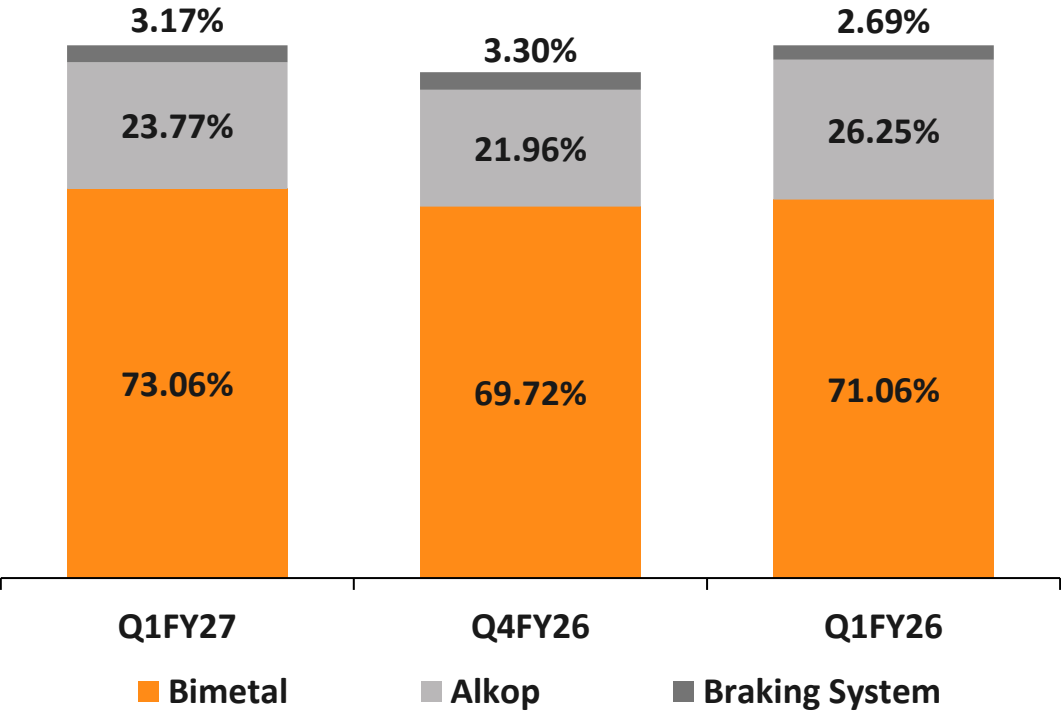
Braking Systems (Rs. In Crs)



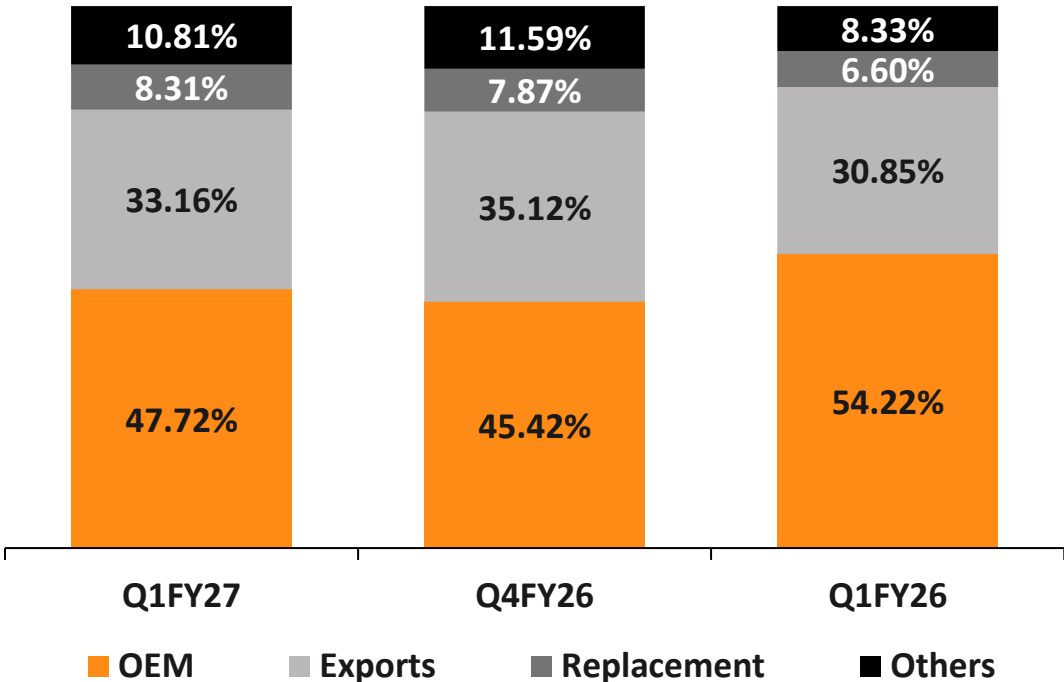
Revenue Breakup – Q1FY27

Consolidated

Product Wise



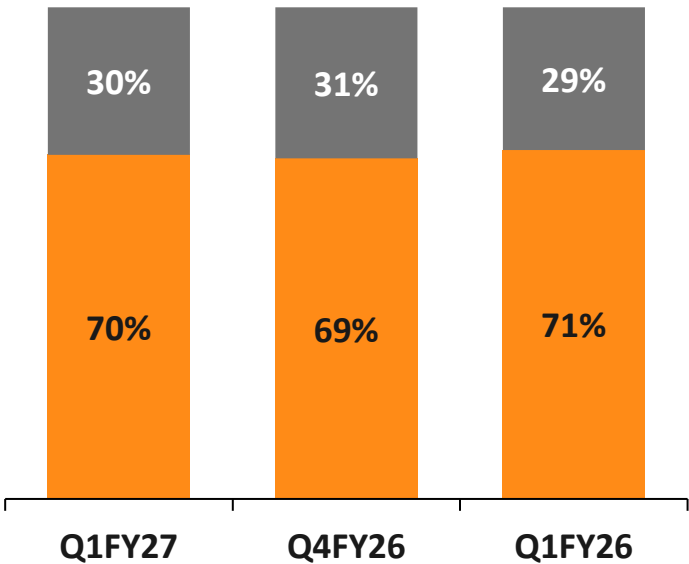
Channel Wise



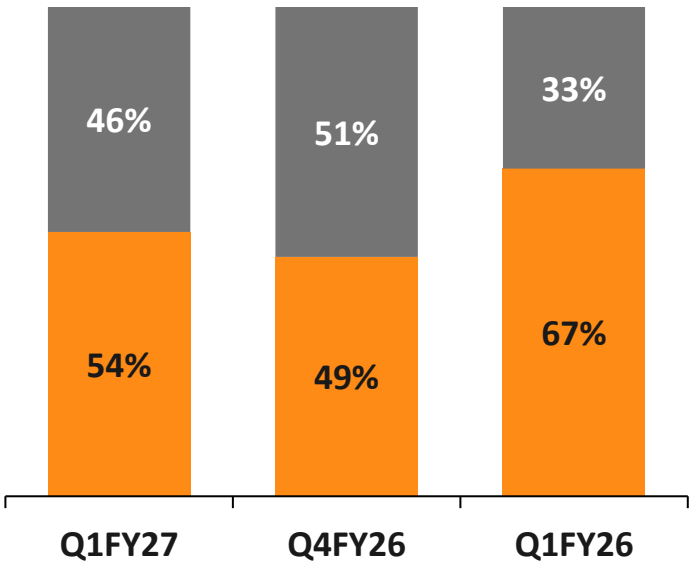
Segment Revenue Breakup – Q1FY27

Consolidated

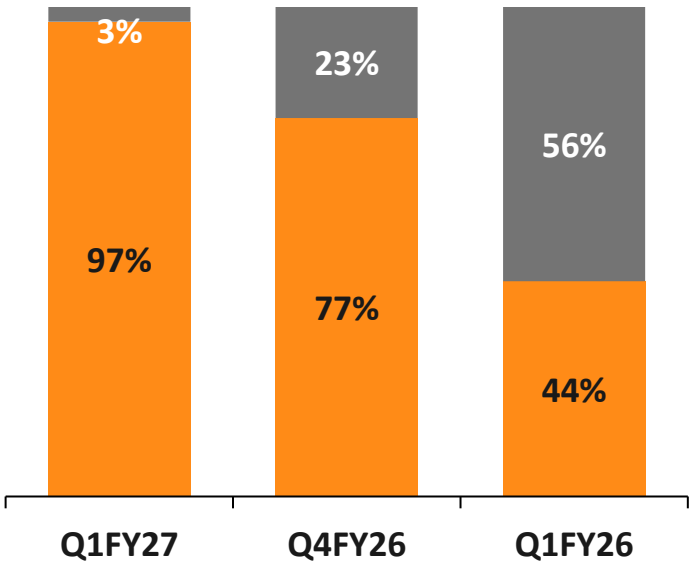
Bimetal



Alkop



Braking System



Domestic Export

Income Statement –Q1FY27

Consolidated

Particulars (Rs. in Crs)	Q1FY27	Q4FY26	Q1FY26	YoY (%)
Net Sales	91.79	87.18	67.21	36.6
Operating Income	2.25	0.55	1.35	66.5
Revenue From Operations	94.04	87.72	68.56	37.2
Operating Expenses	18.69	15.67	16.36	49.4
Employee Cost	12.96	11.69	11.33	14.4
EBITDA	22.38	22.15	14.27	56.8
EBITDA Margin (%)	23.80	25.26	20.82	298 bps
Other Income	0.26	0.28	0.24	7.0
Depreciation	2.76	2.96	2.29	20.4
EBIT	19.88	19.47	12.22	62.6
Finance Cost	1.37	1.40	1.16	17.8
Profit Before Tax	18.51	18.07	11.06	67.3
Tax	4.40	4.29	2.63	67.4
Profit After Tax	14.11	13.78	8.43	67.3
PAT Margin (%)	15.00	15.71	12.30	270 bps
EPS (Rs.)	2.52	2.46	1.50	68.0

Note: The Board has declared Dividend of Rs. 2 per share having face value of Re. 1 each

Key Highlights – Q1FY27

Bi-Metal Products

- Increasing exports and domestic orders for larger diameter bearings, bushes, and washers
- Samples received from prominent US company for aftermarket
- Targeting high-volume, high-value parts for additional annual business



Alkop

- 38 parts developed and tested for major customer
- Substantial orders anticipated for domestic and export markets
- Expected to generate Rs. 50-60 Cr annually within 2 years.
- In-house melting, die casting (pressure & gravity), machining, and powder coating; handling components up to 12kg



Brakes

- Growing export footprint and domestic aftermarket;
- Dynamometer installation underway for railway approvals and OEM orders.
- Expected significant turnover increase in FY26-27 post-Dynamometer commissioning



Strategic Implications

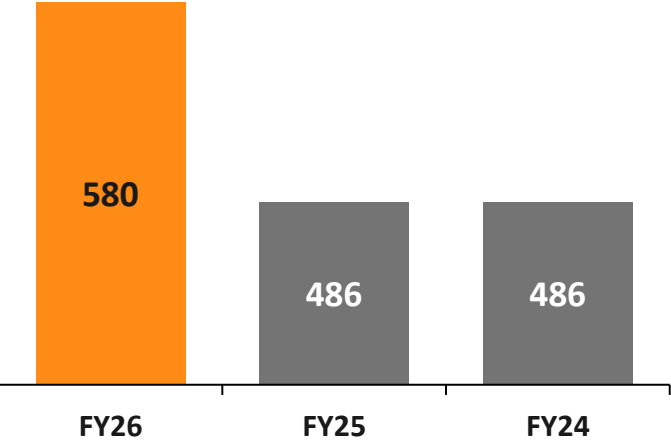
The company's integrated operations, rapid innovation, and customer-centric approach position it for sustained growth

Total projected annual revenue from new initiatives across divisions is expected to increase with capex investments ensuring scalability.



Capacity Expansion In Progress

Bi-Metals Capacity (in lakhs)



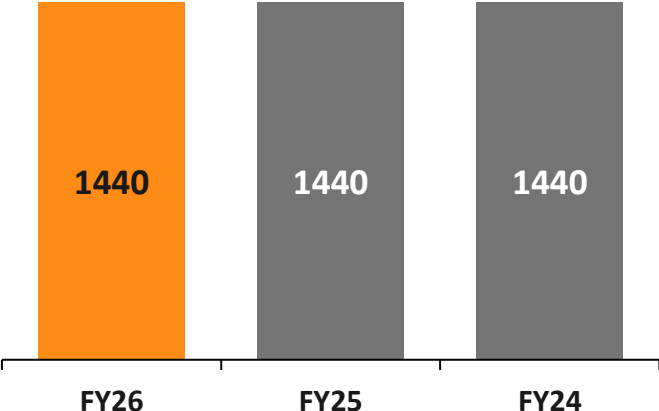
CAPEX:

₹6.74 crore fully deployed in FY26 with ₹25 crore additional planned over next 2 years

Strategic Impact:

Capitalize on **growing demand** in **high-precision bi-metal** applications

Alkop Capacity (in MT)



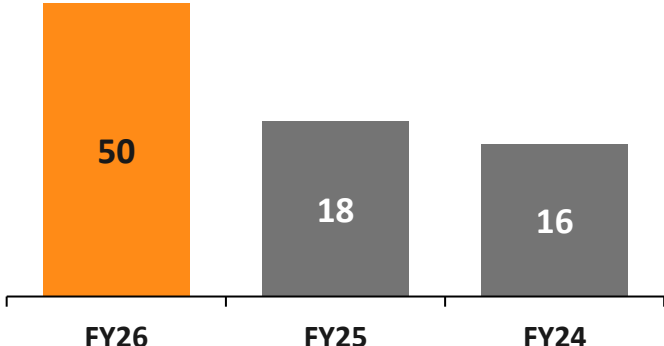
CAPEX:

₹19.59 crore fully deployed in FY26 with ₹7 crore additional planned over the next 2 years

Strategic Impact:

Serve expanded customer segments and achieve economies of scale

Brake Capacity (lakh pcs)

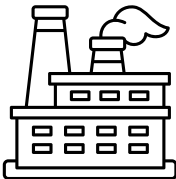


CAPEX:

₹0.58 crore fully deployed in FY26 with ₹2.50 crore additional planned over next 2 years

Strategic Impact:

Support revenue growth in a competitive sector



Capacity Upgrade

Bi-Metal Division | 580 Lakhs

Production capacity has increased from **486 lakh units** in FY25 to **580 lakh units** in FY26, representing **~19% uplift**.

Brakes Division | 50 Lakh pcs

Production capacity has increased from **30 lakh pcs** in FY25 to **50 lakh pcs** in FY26, representing **~67% uplift**

Strategic Investments For Sustainability And Cost Savings

01



Solar Power System (3,870 kWp)

Output: ~53,67,828 kWh/year

Benefits:

- Reduces reliance on fossil fuels, enhancing energy security.
- Lowers electricity costs, boosting long-term profitability.
- Cuts carbon emissions, aligning with ESG goals.

02



Energy-Efficient Motors

Savings: 1,800–2,000 kWh/year

Benefits:

- Optimizes performance with lower energy use.
- Reduces maintenance costs.
- Drives operational cost savings

03



LED Lighting

Benefits:

- Significant energy savings over traditional lighting.
- Longer lifespan, minimizing replacement costs.
- Eco-friendly with reduced environmental impact.

04



Electric Holding Furnace

Benefits:

- Eliminates diesel use, cutting fuel costs.
- Enhances efficiency with better temperature control.
- Lowers greenhouse gas emissions.

05



Boilers with Pre-Heat Chambers

Benefits:

- Improves fuel efficiency, reducing diesel consumption.
- Accelerates heating cycles, minimizing energy waste.
- Lowers costs and emissions.

Investment Highlights

These strategic initiatives demonstrate a commitment to sustainability, operational efficiency, and cost savings. By adopting solar energy, energy-efficient motors, LED lighting, electrically operated furnaces, and advanced boiler systems, the organization is well-positioned to achieve long-term financial and environmental benefits

Capital Investment:

Cost: Nil for energy conservation equipment, maximizing ROI on existing infrastructure.



MENON BEARINGS

WAY FORWARD

MENON



Way Forward

Expand Capacities

- For Alkop, with an additional ₹7 crore capex planned over the next two years, targeting an enhancement in machining capacity to match targeted growth
- Commercial production of 'Thrust Washers' ongoing with enhanced capacity at new manufacturing plant



New Segment

- Entered in to EV segment in Alkop for supply of components to Porsche, a German Luxury & Sports Car Maker through Eaton, an Ireland based supplier
- Targeting EV segment to be 8-10% of Alkop by FY27.
- Exploring new opportunities and new tech segments under Menon Bearing New Ventures.



Capitalise on strong network

- Leveraging the existing supply network and a strong relationship with the OEMs for products in the brake segment
- Registration of brake segment products with Railways is under progress



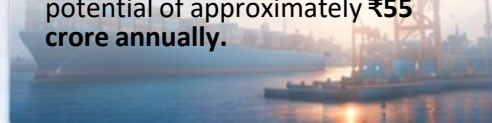
Focus on high Margin products

- No Constraint to expand for future operations – Ample Land available for future growth expansion in newer products segments to capture market growth



Target growth in export markets

- Exports remain a key growth driver, currently at ~34% of revenue and projected to reach 37% by FY27.
- Exports to USA are expected to increase significantly in Menon Bearing and Menon Alkop - Revenue per year expected is around ₹30 Crores
- Plans to enter Africa via a large distributor network
- Components developed / under development for several clients have received 50% approval, with production commenced in Q1FY26. These components hold a revenue potential of approximately ₹55 crore annually.



Expand Capacities
7 Crore Capex



EV Segment Growth
8 – 10% by FY27



Margin Expansion
High value product



Global Outreach
37% Revenue by FY27



MENON BEARINGS

ABOUT US



MENON

About Us

India's Leading Engine Bearing Manufacturer

Market Leader in the Engine Bearings segment and a dominant source for top auto OEMs across the world

Operates in 3 key business areas

-  **Bimetal Products**
-  **Alkop** (Aluminium Die Casting)
-  **Braking Systems**
(Brake Lining & Brake Shoes)

Catering to industries not impacted by advent of EVs



Light & Heavy Commercial Vehicle Engines



OTRs & Tractor Engines



Industrial Engines



Compressors for Refrigerators

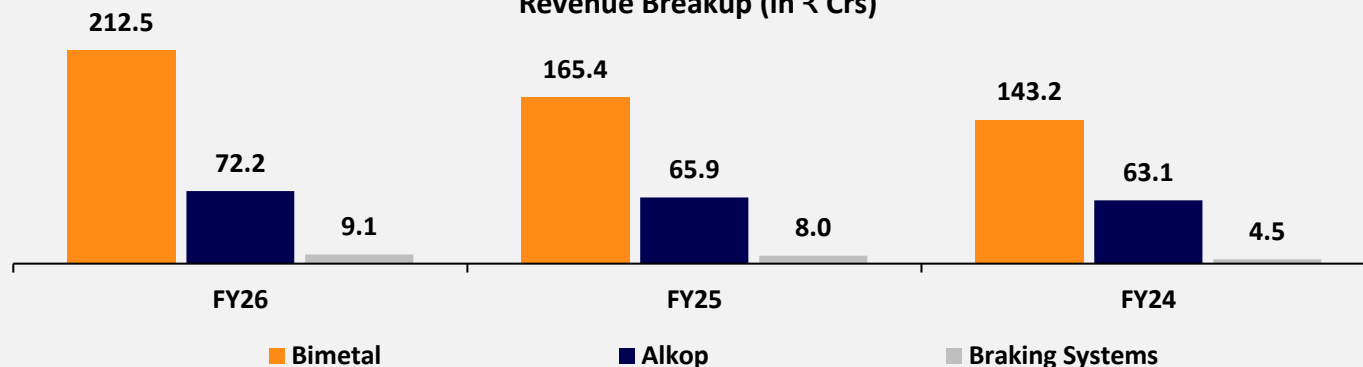


Pumps, Braking Systems, Axles etc.

Our Competitive Strengths

- Manufacturers of **highly critical moving engine components** that operate in high temperature, RPM & pressure, inside engines with high payloads
- Strong **Brand Equity** and Network
- Strongly positioned in India and globally with **exports to over 24 countries**
- Fully integrated** manufacturing facilities **under one roof**

Revenue Breakup (in ₹ Crs)



Key Business Highlights

6 Units



- 5 Plants in Kolhapur, India across **27 acres**.
- 1 Office & Warehouse in Indianapolis, USA.

Oligopoly



- Operating in a **4 Player** market in India.
- Only Indian Company in the Engine Bearings Segment.

M&HCV , OTR , Tractor, Industrial



- Segments where we are operating.
- Catering to Industries & Applications which will have low impact from shift to Electric Vehicles.

24+ Countries / 30% Revenue



- Exporting to over **24 countries** including USA, Brazil, Mexico, Netherlands, France, Italy, UK, UAE, Africa & Japan.
- Competes against Global players.



Board Of Directors



 **Nitin Menon**
(Executive Chairman)

Mr. Nitin Menon is an industrialist and has rich and varied experience in Automobile Sector. Associated with the Company since inception & lead the setup of 5 operational plants at Kolhapur



 **Arun Aradhya**
(Managing Director)

Mr. Aradhya is associated with the company for more than 14 years. He is responsible for finance, corporate administration, corporate image and relationships. He has a vast experience of more than 50 years in fields like Engineering, Auto, Manufacturing, Industry etc



 **Dr. Santosh Prabhu**
(Independent Director)

Mr. Santosh Prabhu is a renowned Neurological and Spinal Surgeon. He is a member of many international bodies like World Federation of Neurosurgeon



 **Nandan Borgalkar**
(Independent Director)

Mr. Borgalkar has over 40 years of experience in logistics, supply chain & transport. He has held senior roles at VRL Logistics, Kesineni Cargo, MRC Logistics & others. Founder Director of LOGI SCM DIGI Solutions Pvt. Ltd.



 **Kailash A. Nevagi**
(Independent Director)

Kailash Nevagi leads a team of lawyers as a Partner & Director at Abhay Nevagi and Associates and has wide experience of more than 31 years



Key Management Personnel

 **Chandrakant Ghatge**
(Chief Financial Officer)

Mr. Ghatge, a B.Com graduate with extensive experience in financial management, accounting, taxation, budgeting, and regulatory compliance, brings deep knowledge of the Company's operations and strong financial acumen to guide its financial strategy and governance

Diversified Marquee Clientele Across Industries

Industry diversified revenue thereby reducing dependency on any Industry



No single customer contributes more than **10-12%** of business

The Brand Names mentioned are the property of their respective owners and are used here for identification purposes only

Engine & Commercial Vehicle (HCVs & LCVs):



Electrical & Industrial Applications:



Tractors:



Exports:



State Of The Art Manufacturing Facility

Among the few companies to have facilities to produce next generation parts through lead-free material to ensure the future emission norms



5 Plants in Kolhapur

Strategically located manufacturing facilities in Kolhapur, Maharashtra, spread over an area of **27 acres**



USA.

Warehouse & an Office in Indianapolis

In-House

Design & Development
Facilities

Alloy Powder
Manufacturing

Strip
Manufacturing

Design & Development
Facilities

MBL Unit (III) For Specialized Customers

In-house Powder Manufacturing facility using Water Jet Atomization



In-House

Lead Free Alloy Powder
Manufacturing

Lead Free Copper Alloy
Sintered Strip

Thrust Washer
Production Lines

Tin Flash Plating Plant

Inspection & Packaging

Degreasing & Sanding
Process

BI-METAL PRODUCTS



30 to 175 mm dia



Bearings

- Bearings for Connecting Rods
- Bearings for Crank shafts
- Flanged Bearings
- Trimetal Bearings



15 to 130 mm dia



Bushes

- Truncated Bushes for Connecting Rods
- Ball Indented Bushes
- Bushes for Connecting Rods
- Cam Shafts, Rock Shafts
- Rocker Arms



40 to 225 mm dia



Thrust Washers

- Washers with Thrust Face Contours
- Ring Type Thrust Washers

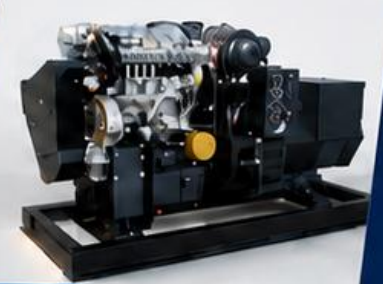
Applications



Automotive Engines



Compressors



Generators



Stationery Engines



Earth Movers



Marine Engines

Aluminum Products with wide range of applications



High Pressure Aluminum Die Cast & Machined Component



Gravity/ Tilt Gravity Aluminum Die Cast & Machined Components



Applications



Automotive Engines



Compressors



Oil & Gas



2W / 3W



Pumps



Safety Equipment



BRAKING SYSTEMS

Eco-antifriction (asbestos free) materials and products like
Brake Lining & Brake Shoes

Asbestos Free – Environment friendly

Eco-friendly brake friction materials are formulated without asbestos, copper, lead, tin, antimony trisulfide to minimize their potential negative environmental impacts

Non-Asbestos Organic (NAO)

Asbestos free, Environmental friendly brake lining

Focus on M&HCV Segment; Aftermarket

Company continues to focus on its strong customers segment in M&HCV segments and mainly the Aftermarket segment owing to its strong dealer network across India

Installed capacity

30 lakh units/annum for Brake Lines

Brake Lining & Brake Shoes



Applications



In-house Engineering And Development



In house Machine Building Capability

Engineering Department to Design SPM, Tooling, Gauges & Fixtures using Solid Works & Auto CAD which ensures First Time Right Samples and minimum development time



In-House Tool Room for faster Development

In-house Tool Room consist of Turning m/c, Boring m/c, Bench Grinders, Center less Grinders etc. for faster and precise tooling development



Dedicated team of Experienced Engineers

Dedicated team of Experienced Engineers having expertise in various engineering applications and problem-solving skills to provide total Engineering Solutions to our customers



Significant savings in Cost due to in-house development of machines & tooling capabilities offer us competitive advantage over peers

Inspection & Testing

- Quality is an online & continuous activity integrating people, communication, process controls, designing, engineering, production & inspection departments
- Usage of sophisticated equipment's in inspection
- Testing technology calibrated to world standards

Quality Flow

- Quality flows from our people through our processes to our product
- Precision machines ensuring speedy & high quality of Tooling
- Data driven continuous quality improvement systems are implemented by means of Lean/Six Sigma Tools

Formidable Reach & Brand Equity In The After-market



Robust network of **1,000** dealers and distributors



Products present at **10,000+** retail outlets across India



Retail field relationships build & nurtured for over **2** decades



Our aftersales network serves a national community of **30,000+** mechanics & reborers



Strong marketing team of **40** executives across India, trained to provide technical support services to mechanics



1,000
Dealers And
Distributors



10,000+
Retail Outlets
Across India



2+
Decades of relationships
budling



30,000+
Mechanics &
Reborers



40
Marketing
Executives

Key Competitive Advantages



Long Standing Relationship

Long standing relationships with customers with approvals in place



No Capacity Constraint

Land parcel available for future growth expansion in newer products segments to capture market growth



Wide end User Industry

Wide product portfolio catering to multiple sector, thereby de-risking the cyclical nature of any industry



High Entry Barrier

Higher gestation in product approval cycle among suppliers due to technical nature of the products



In-house Machine Building Capacity

We build our own Tools and Machines which gives us an edge to make competitive priced products



Diversified, Value-Added Product Portfolio

Focus on niche, high-precision, high-margin components, not commoditized mass-market products. Applications span automotive, off-highway, oil & gas, defence, EV, and railways.



Built To Endure: Profitable Growth With Purpose



Diversified, Value-Added Product Portfolio

Three distinct divisions: **Bi-metal Bearings, Alkop and Brakes**—each with unique growth drivers and margin profiles.

Focus on niche, high-precision, high-margin components

Applications span automotive, off-highway, oil & gas, defence, EV, and railways.



Strong Export and OEM Backing

Exports account for ~34% and growing rapidly; expected to reach **37% by FY27**

Trusted by global MNCs like John Deere, Cummins, Eaton, Honeywell, etc.

Single-source, major supplier to many OEMs



Robust Business Visibility

Alkop segment alone expects revenue of **₹95 Cr by FY27** (from ₹40 Cr now) which includes **₹25-30 crore** revenue from 38 parts developed and tested for a major customer

Order-to-production lead time of ~9 months ensures strong forward visibility.



Margin Strength

Consistently better EBITDA margins than peers: **Bearings (22%), Alkop (21%), Brakes (12% target)**.

High realization per kg in **aluminium (~₹750)** due to deep value addition.

In-house capabilities in tooling, powder production, machine-building help reduce overheads.



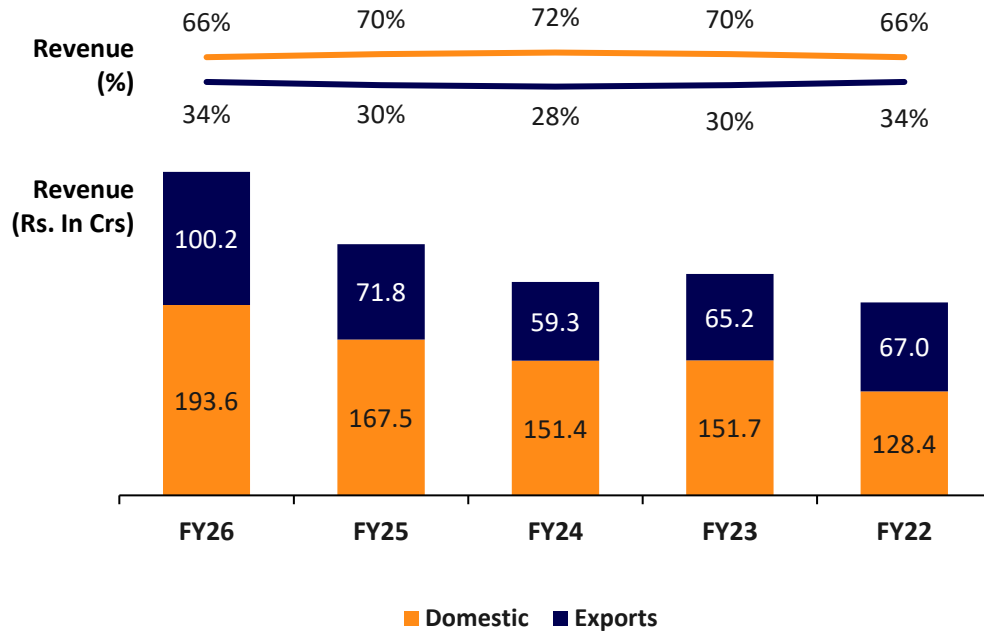
EV & New Technology Ready

Supplying to Tesla (via Concentric) and Porsche E-Mobility (via Eaton).

Exploring EV charging and new tech segments under Menon Bearing New Ventures.

Evolving into a multi-sector, high-tech capital goods play from its roots as a bearing manufacturer. Customer stickiness, cost discipline, and high-margin niche focus offer a solid foundation for sustainable compounding.

Market Size & Opportunity

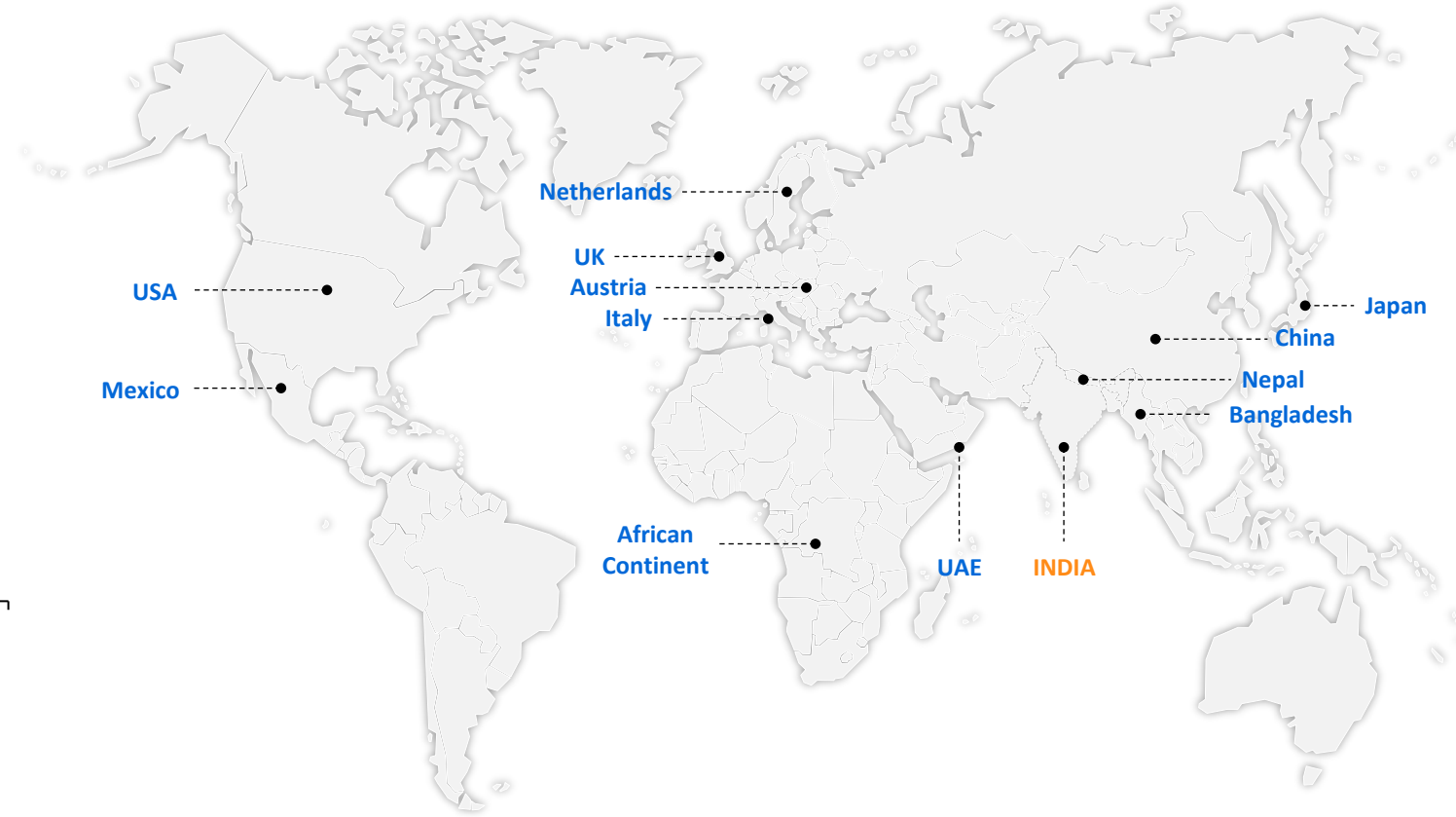


Domestic market size per annum:

Engine bearings
~Rs 1,000 Crores

Brake segment
~Rs 2,000 crores

Aluminium casting products
~Rs 6,000 crores



Exporting to **24+** Countries & plans to reach Africa through large distributor network

Industry Growth Drivers



01

Growing per capita income driving demand

- Uptrend in per-capita income and breach of \$2,480 level by FY24 will trigger auto demand.
- Middle class segment is anticipated to grow to constitute ~38% of India's population by FY31 & drive consumption



02

Policy initiatives to drive manufacturing

- PLI schemes in auto and auto-component sector with financial outlay of INR 57,042 Crores.
- GOI to spend \$1.4 trillion on infrastructure by 2025.
- GOI's vehicle scrappage policy to boost replacement demand



03

Domestic demand & indigenization by MNC's

- Indigenization levels for most major domestic and foreign OEMs have been on the rise.
- Premiumization in demand is spawning domestic ancillary base.
- Explosive demand in entry level segment also giving impetus to cost effective manufacturing.



04

Growing investments in Manufacturing

- India cementing its position as a global automotive R&D hub, with many MNC's setting manufacturing and R&D base.
- Ample availability of a low-cost and skilled workforce.
- Automobile sector to attract USD 8-10

TRENDS AT A GLANCE



India Middle Class to reach

~38%

by FY31



Infrastructure Investment by GOI by 2025

\$ 1.4

Trillion



PLI Outlay for Auto & Auto Components

INR 57,042 Cr



Vehicle Scrappage Policy to Boost

Replacement Demand



Automotive Sector to Attract

USD 8 -10

Billion



MENON BEARINGS

ANNUAL FINANCIALS

MENON

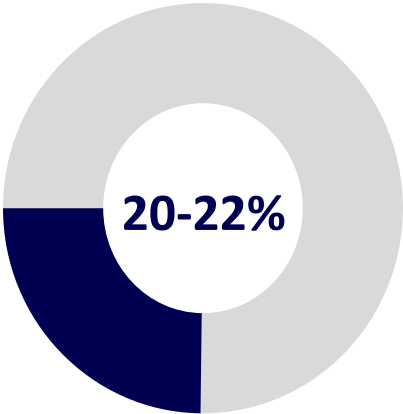


Long Term Performance Highlights



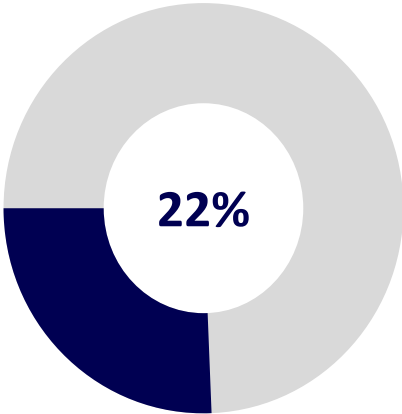
Net Debt / Equity

Continues to stay almost NIL



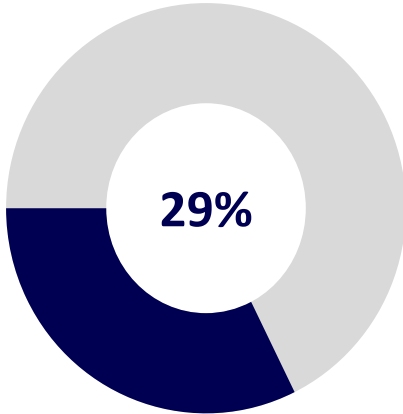
EBITDA Margins

Our Minimum Target EBITDA Margins expected from our key businesses



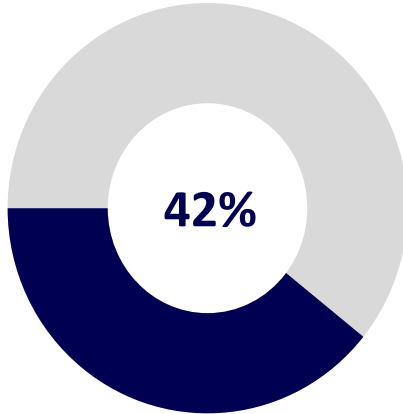
ROE

Last 10 years Avg. ROE



ROCE

Last 10 years Average ROCE



Dividend Payout

Average Dividend Payout for last 10 years

Annual Income Statement

Consolidated

Particulars (Rs. in Crs)	FY26	FY25	FY24
Net Sales	293.81	239.28	210.76
Operating Income	5.65	3.24	1.87
Revenue From Operations	299.46	242.52	212.62
Operating Expenses	169.98	140.4	120.08
Employee Cost	46.00	41.47	35.93
Other Expenses	19.06	15.49	13.29
EBITDA	64.42	45.16	43.32
<i>EBITDA Margin (%)</i>	<i>21.51%</i>	<i>18.62%</i>	<i>20.37%</i>
Other Income	0.78	1.26	1.8
Depreciation	9.98	8.81	8.71
EBIT	55.23	37.61	36.41
Finance Cost	5.08	3.76	3.27
Profit Before Tax	50.15	33.85	33.14
Tax	11.90	8.91	8.78
Profit After Tax	38.25	24.93	24.36
<i>Profit After Tax Margin (%)</i>	<i>12.77%</i>	<i>10.28%</i>	<i>11.46%</i>
EPS (in Rs.)	6.83	4.45	4.35

Balance Sheet

Consolidated

Equity & Liabilities (Rs. in Crs)	FY26	FY25
Share Capital	5.60	5.60
Reserves & Surplus	179.74	152.95
Total Equity	185.35	158.55
Financial Liabilities		
(i) Borrowings	21.25	21.89
(ii) Lease Liability	0.78	0.84
Deferred Tax Liabilities	4.37	3.87
Non-Current Liabilities	26.40	26.59
Financial Liabilities		
(i) Borrowings	24.60	20.11
(ii) Trade Payables	19.87	15.34
(iii) Other Financial Liabilities	9.15	7.76
Other Current Liabilities	2.15	2.21
Current Liabilities	55.78	45.43
Total Equity & Liabilities	267.52	230.58

Assets (Rs. in Crs)	FY26	FY25
Property Plant & Equipment's	119.40	102.46
Capital Work in Progress	0.09	9.09
Investments	6.37	5.30
Loans	1.89	1.89
Non - Current Assets	127.76	118.75
Inventories	30.99	27.11
Financial Assets		
(i) Trade receivables	90.77	60.63
(ii) Cash and cash equivalents	11.03	18.34
(iii) Bank balances other than (ii) above	1.56	1.65
(iv) Loans	5.40	4.10
Current Assets	139.76	111.84
Total Assets	267.52	230.58

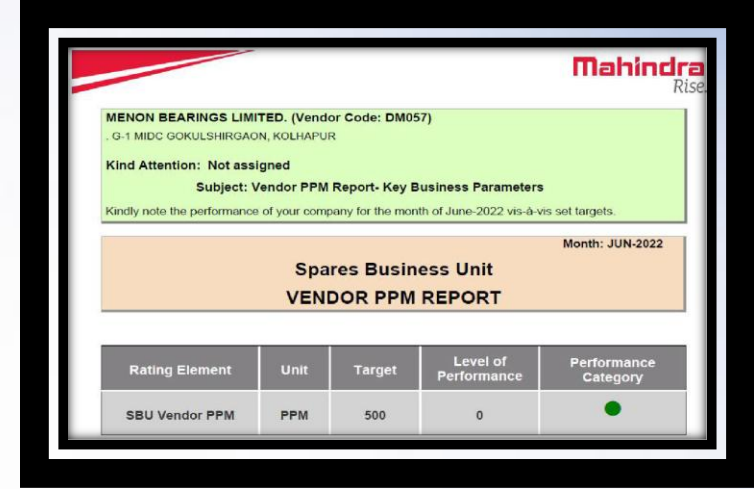


MENON BEARINGS

ANNEXURE

MENON

Customer Recognition Awards & Accolades



Constructed an Auditorium at Gokul Shirgaon MIDC

For promoting education & employment and enhancing vocational skills among children, working professionals & women

Financial Assistance provided

For promotion of rural sports & development of traditional arts and crafts

Future Emission Norms

Facilities to produce next generation LEAD FREE materials to cater to Future Emission Norms

For COVID Relief

Distributed masks, medicines and sanitizers to public
Donated a Multipurpose ICU Ventilator to Government Hospital





Menon Bearings Limited

CIN: L29130PN1991PLC062352

Mr. Arun Aradhye – Managing Director

admin@menonbearings.in

KAPTIFY® Consulting

Strategy & Investor Relations | Consulting

(M): +91-845 288 6099

contact@kaptify.in

www.kaptify.in



**THANK
YOU**