

26th July, 2025

To,
The Manager (CRD)
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001
Scrip Code: 523828

To,
The Manager – Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, BandraKurla Complex,
Bandra (East),
Mumbai – 400051
Symbol: MENONBE

Dear Sir / Ma'am,

Sub: Investor Presentation.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached herewith Investor Presentation titled “Menon Bearings Ltd. Investor Presentation –July 2025” giving highlight of Financial & Operational Performance Q1 & FY26.

The presentation is also being uploaded on the website of the Company i.e. www.menonbearings.in.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

for **Menon Bearings Limited**

Siddheshwar Kadane
Company Secretary & Compliance Officer
Membership No.:A72775



INDIA'S LEADING ENGINE BEARINGS COMPANY

MENON BEARINGS LIMITED

INVESTOR PRESENTATION

Q1FY26



DEPLOYING CRITICAL TECHNOLOGY FOR HIGH END PRODUCTS

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



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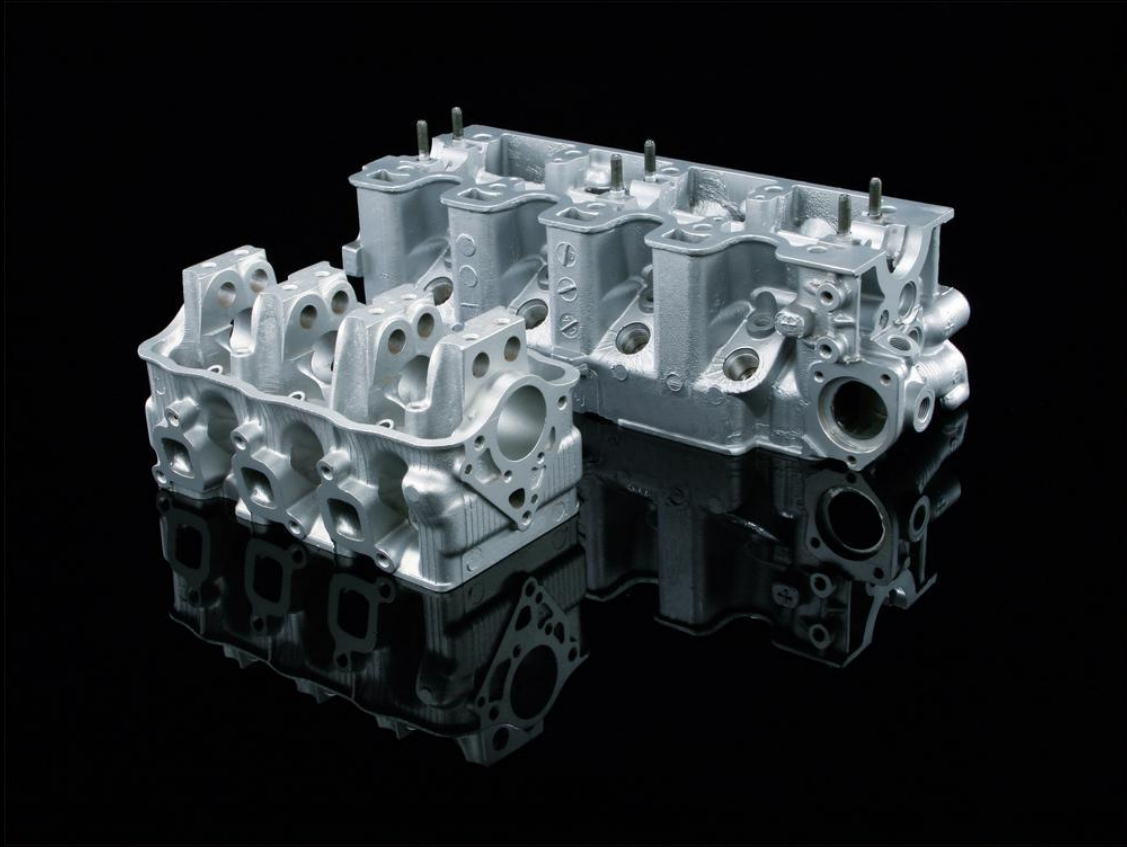
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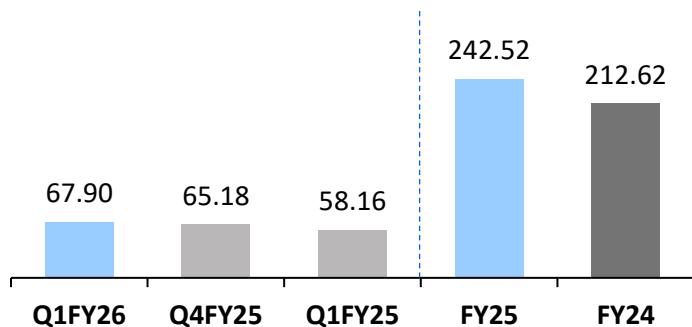
KEY PERFORMANCE HIGHLIGHTS



KEY HIGHLIGHTS – Q1FY26

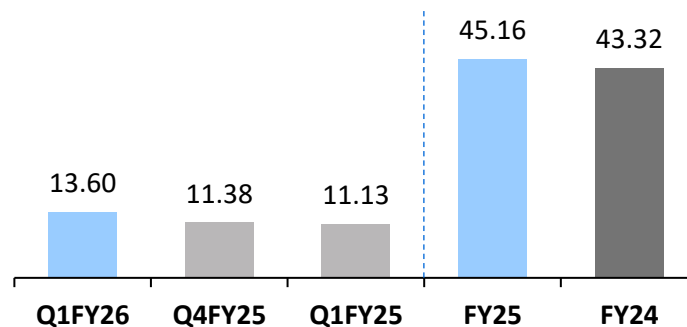
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Revenue (Rs. In Crs)

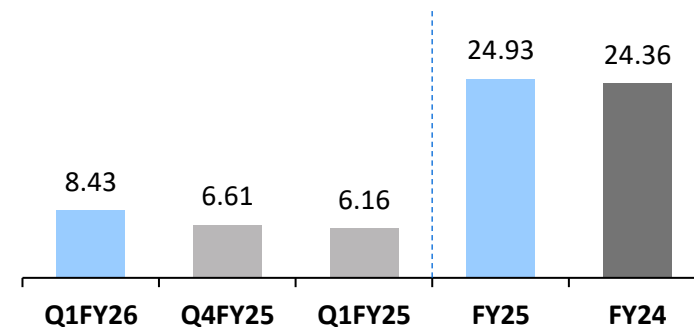


- Tractor Segment is doing well
- Expansion of Bearings Division has been completed
- Capacity expansion at Alkop is expected to be completed by Q2FY26
- Registration with Railways under completion

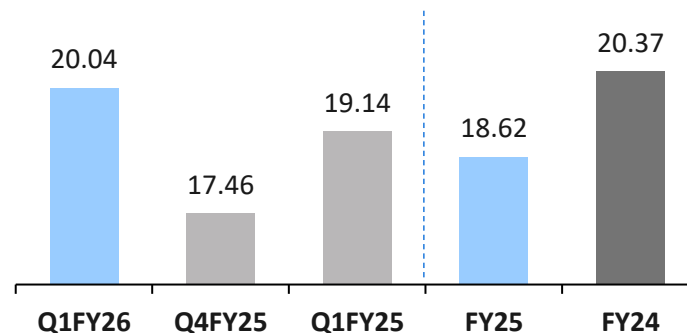
EBITDA (Rs. in Crs)



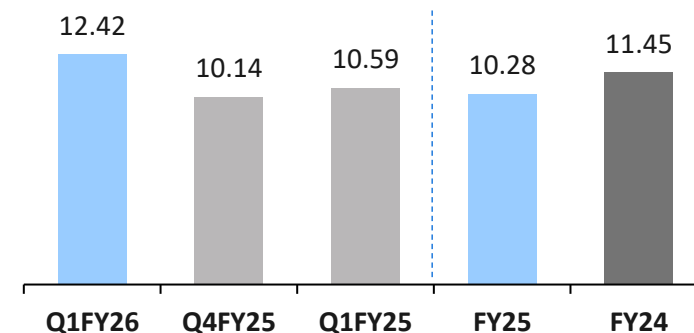
PAT (Rs. in Crs)



EBITDA Margin (%)



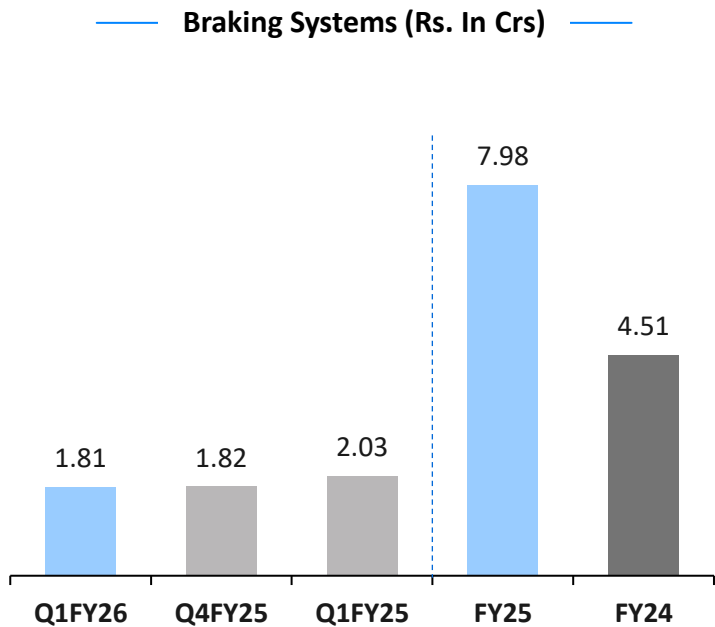
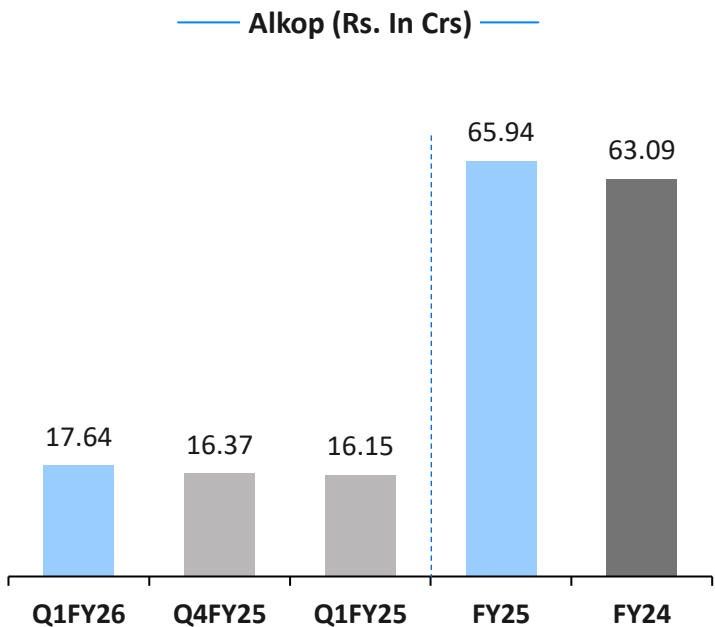
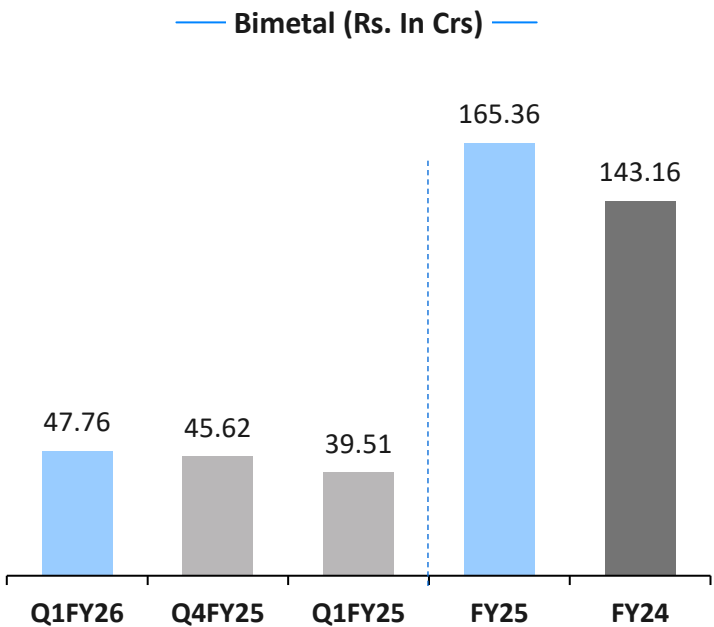
PAT Margin (%)





PRODUCT WISE HIGHLIGHTS – Q1FY26

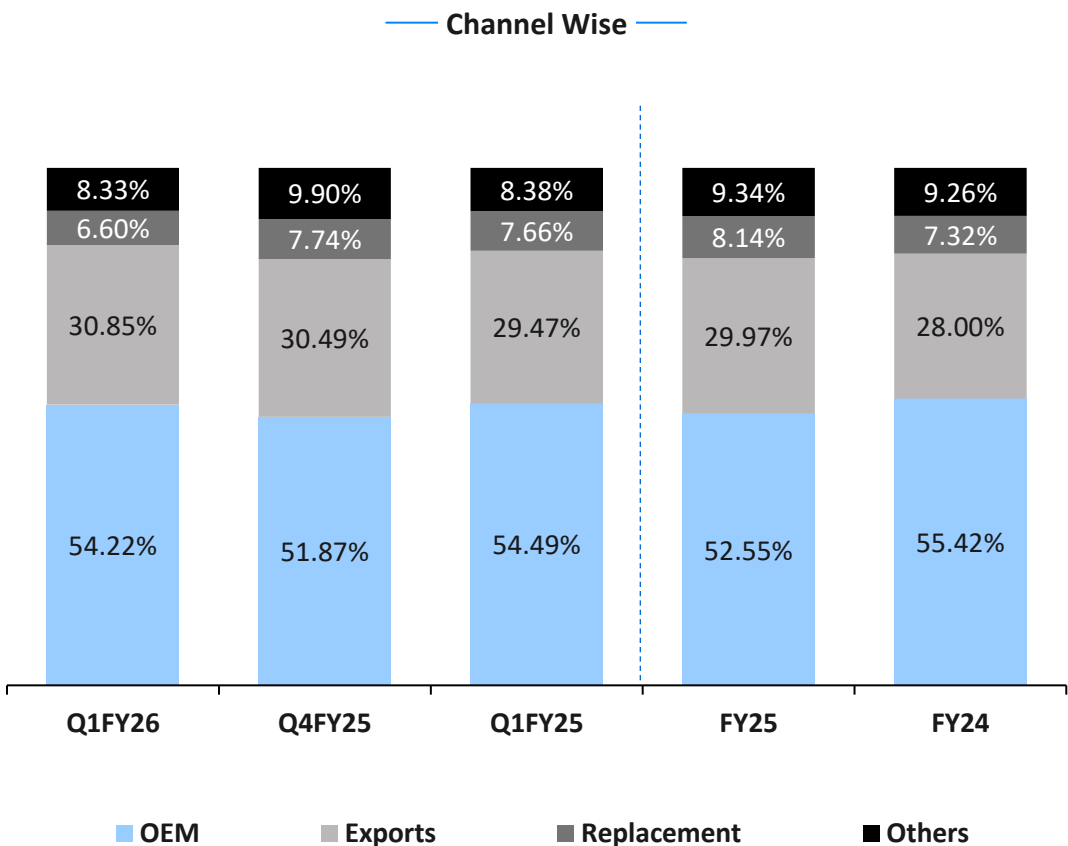
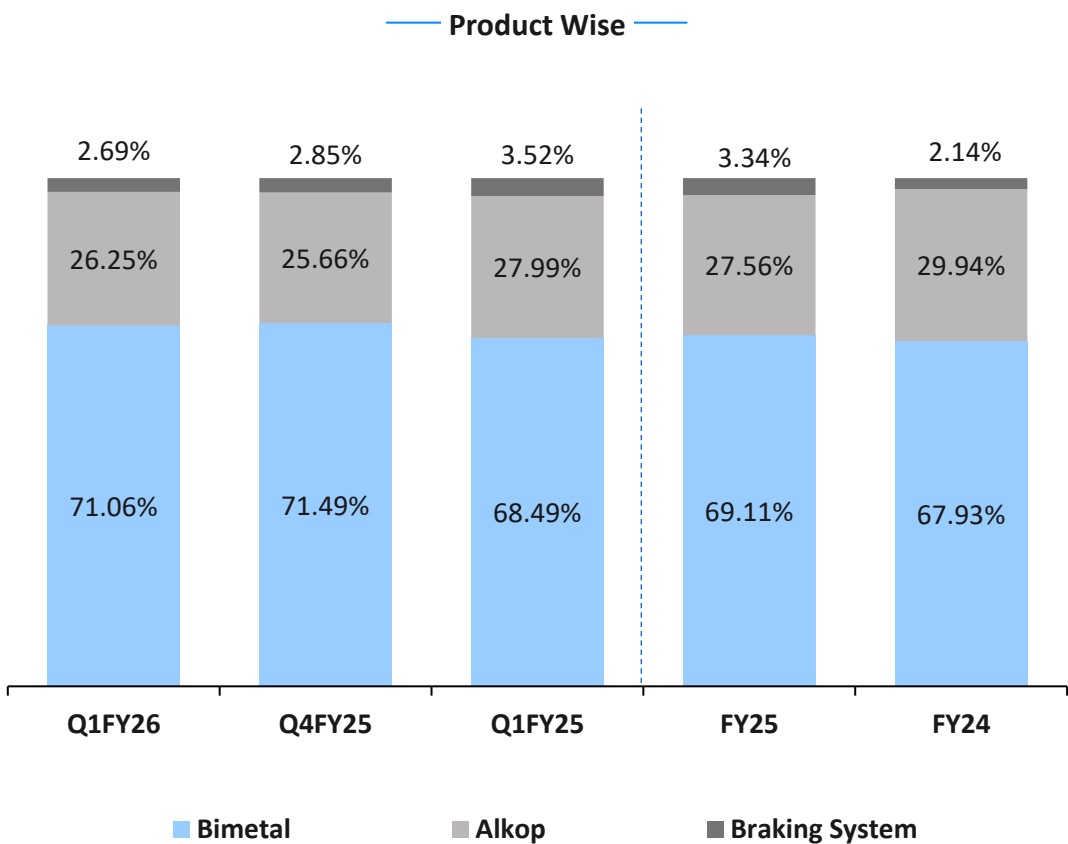
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REVENUE BREAKUP – Q1FY26

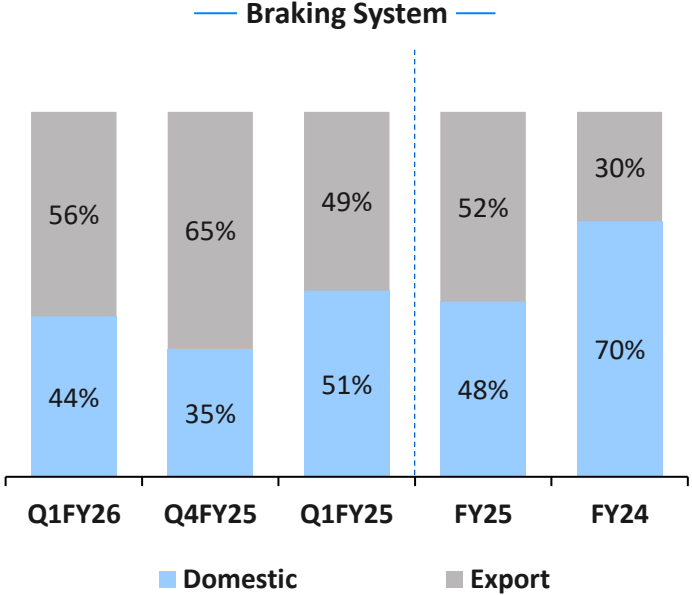
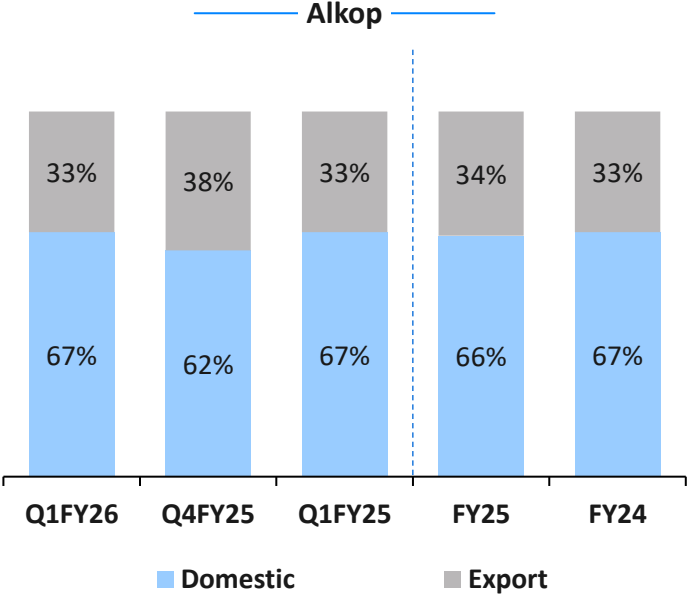
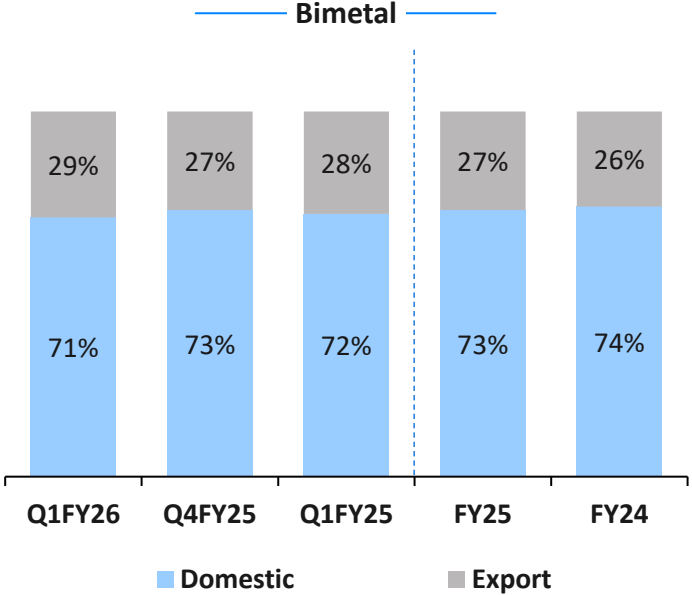
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SEGMENT REVENUE BREAKUP – Q1FY26

(CONSOLIDATED)





INCOME STATEMENT – Q1FY26 (CONSOLIDATED)

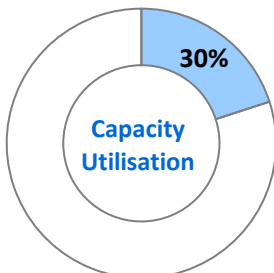
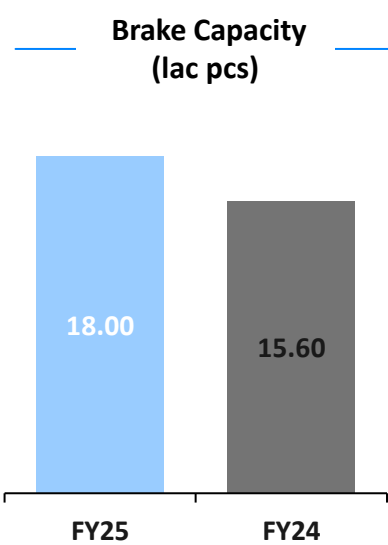
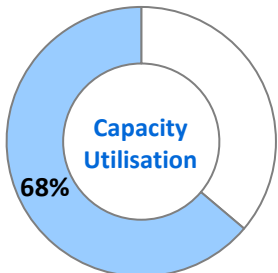
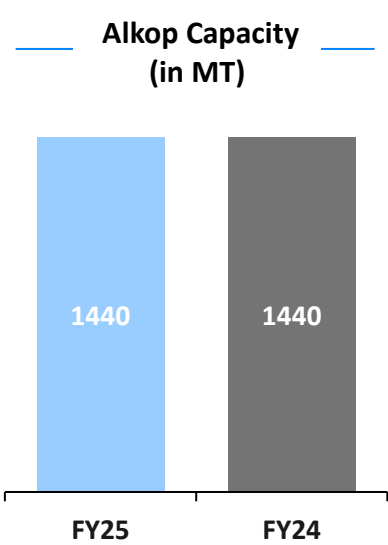
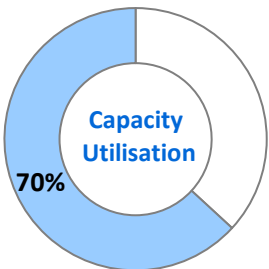
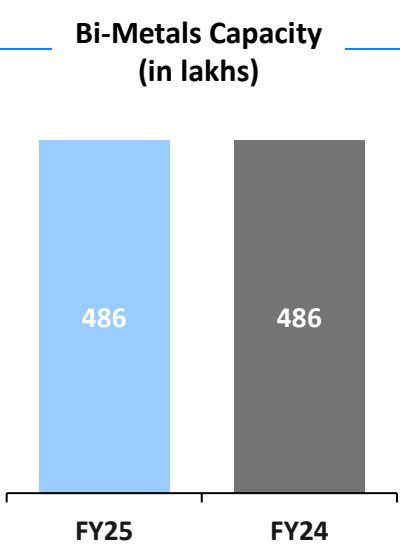
Particulars (Rs. in Crs)	Q1FY26	Q4FY25	Q1FY25	YoY (%)	QoQ (%)
Net Sales	67.21	63.82	57.69	16.51	5.32
Operating Income	0.68	1.37	0.47	45.55	-49.93
Revenue From Operations	67.90	65.18	58.16	16.75	4.16
Operating Expenses	39.29	37.66	33.98	15.64	4.33
Employee Cost	11.33	10.68	10.13	11.77	6.04
Other Expenses	3.68	5.47	2.91	26.20	-32.70
EBITDA	13.60	11.38	11.13	22.19	19.56
EBITDA Margin (%)	20.04	17.46	19.14	89 bps	258 bps
Other Income	0.91	0.32	0.23	289.06	189.14
Depreciation	2.29	1.85	2.26	1.35	24.32
EBIT	12.22	9.85	9.10	34.24	24.10
Finance Cost	1.16	0.52	0.88	32.46	121.60
Profit before Tax	11.06	9.32	8.23	34.43	18.63
Tax	2.63	2.72	2.07	27.03	-3.18
Profit After Tax	8.43	6.61	6.16	36.91	27.60
PAT Margin (%)	12.42	10.14	10.59	183 bps	228 bps
EPS (Rs.)	1.50	1.18	1.10	36.91	27.60



**WAY
FORWARD**



CURRENT CAPACITY & CAPEX



Capex Done in FY25

Bi-Metal Division

Rs. 19.55 Cr

*Capex Completed
to cater to increased market demand*

Alkop Division

~Rs. 12.50 Cr

*Ongoing Capex
allocated to higher margin Alkop division*



WAY FORWARD

Expand Capacities

Of the planned capex of ₹ 30-40 Cr in FY25 on Plant & Machinery –
Capex of ₹ 19.55 Cr completed for Bi-Metal Division
Capex of ₹ 12.50 Cr done & ongoing for Alkop Division

Commercial production of 'Thrust Washers' with enhanced capacity at new manufacturing plant

New Segment

Entering in to EV segment in Alkop for supply of components to Porsche, a German Luxury & Sports Car Maker through Eaton, an Ireland based supplier

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

Strong business pipeline of ₹ 100 crs to be brought under production in 2 years

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

With growth in Exports at more than 25% per annum, plans afoot to add Africa through large distributor network

Exports to USA are expected to increase significantly in Bearing division - Revenue per year expected is around ₹ 30 Crores

Components developed for one of our Tractor Client having been approved to the extent of 50% and production of which has been started in this quarter - The revenue potential of which is around ₹ 55 Crore per year

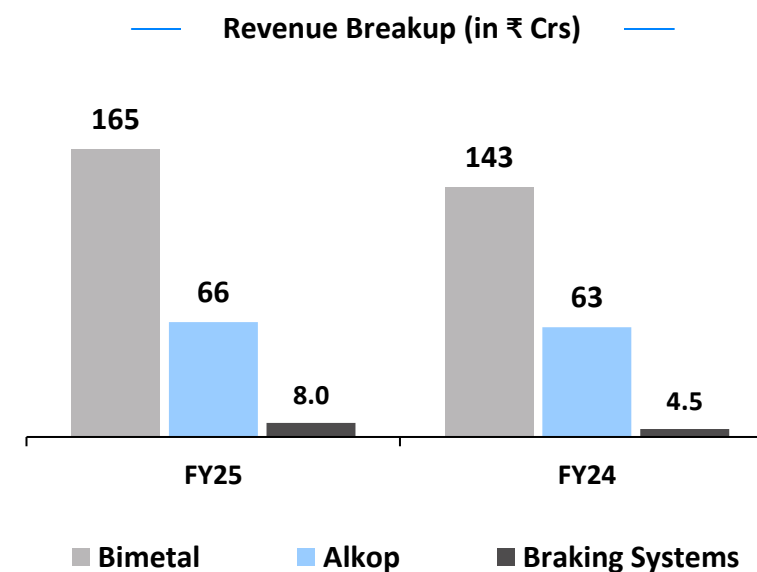


ABOUT US



ABOUT US

- **India's Leading Engine Bearing Manufacturer**
- **Operates in 3 key business areas**
 1. **Bimetal Products**
 2. **Alkop** (Aluminium Die Casting)
 3. **Braking Systems** (Brake Lining & Brake Shoes)
- **Catering to industries not impacted by advent of EVs**
 1. Light & Heavy Commercial Vehicle Engines
 2. OTRs & Tractor Engines
 3. Industrial Engines
 4. Compressors for Refrigerators
 5. Pumps, Braking Systems, Axles etc.
- **Market Leader** in the Engine Bearings segment and a dominant source for top auto OEMs across the world
- 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**





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



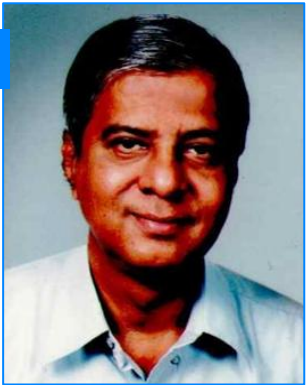
R. D. Dixit
(Managing Director)

Mr. Dixit has worked with the Menon Group for more than 62 years and is engaged in day-to-day activities of the company and is responsible for overall management of the company. He is a B.E. (Mechanical)



Arun Aradhya
(Whole Time Director & CFO)

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



M. L. Shinde
(Independent Director)

Mr. Mukund Laxman Rao Shinde has vast experience of more than 41 years in the fields of Finance, Accounts, Corporate Laws, Taxation, etc.



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



Dr. Santosh Prabhu
(Independent Director)

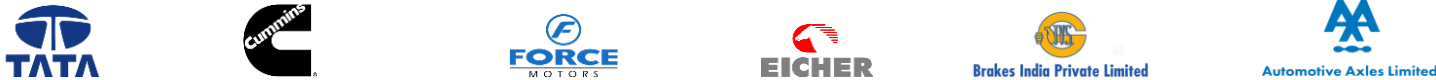
Mr. Santosh Prabhu is a renowned Neurological and Spinal Surgeon. He is a member of many international bodies like World Federation of Neurosurgeon



DIVERSIFIED MARQUEE CLIENTELE ACROSS INDUSTRIES

Industry diversified revenue thereby reducing dependency on any Industry

Engine & Commercial Vehicle (HCVs & LCVs):



Electrical & Industrial Applications:



Tractors:



Exports:



*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



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**



Warehouse & an Office in Indianapolis, **USA.**

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



ALKOP

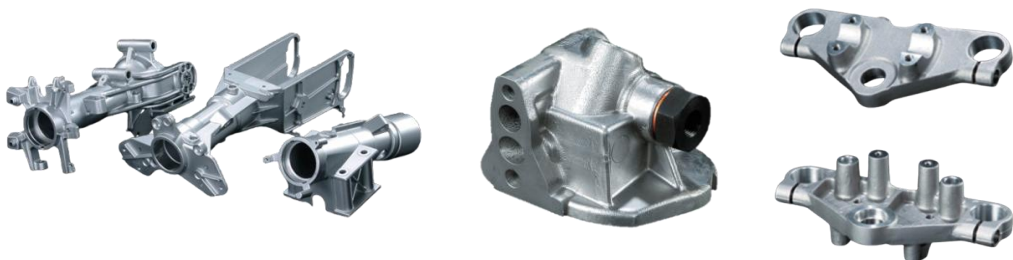
(ALUMINIUM DIE CASTING)

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

- **15.60 lakh** units/annum for Brake Lines
- **2.40 lakh** units/annum for Brake Shoes

Brake Lining & Brake Shoes



Applications



LCV



LCV



HCV



HCV



IN-HOUSE ENGINEERING AND DEVELOPMENT



01

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

02

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

03

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



QUALITY ASSURANCE

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





KEY COMPETITIVE ADVANTAGES

1.

Long Standing Relationship

Long standing relationships with customers with approvals in place

2.

No Capacity Constraint

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

3.

Wide end User Industry

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

4.

High Entry Barrier

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

5.

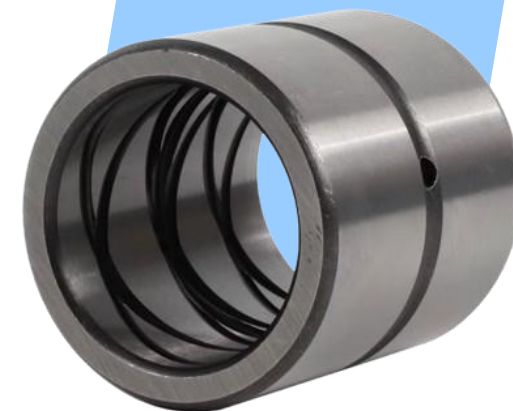
In-house Machine Building Capacity

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

6.

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 ~30% and growing rapidly; expected to reach **40% by FY27**

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

Single-source supplier to many OEMs



Robust Order Book and Visibility

₹90 Cr+ confirmed orders across divisions; ₹100+ Cr pipeline.

Alkop segment alone expects revenue of **₹120 Cr by FY27** (from ₹40 Cr now).

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).

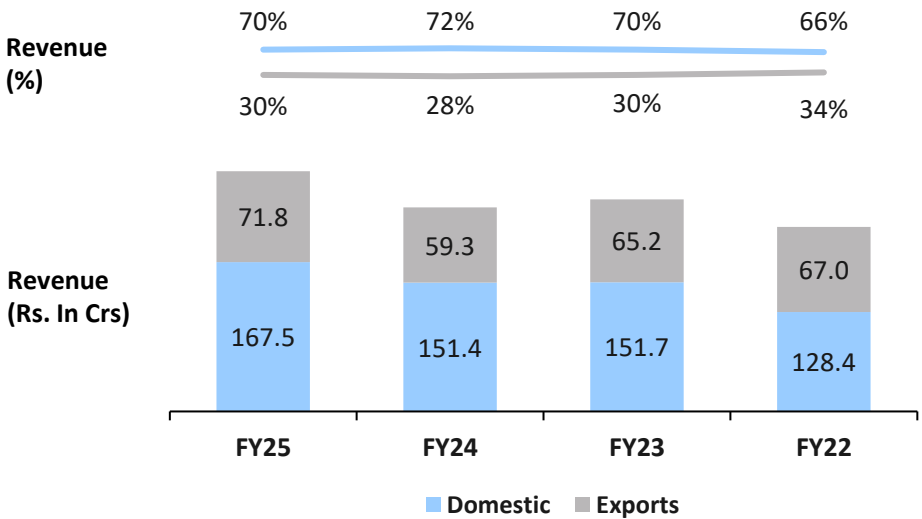
Targeting EV segment to be **8-10% of Alkop by FY27**.

Exploring EV charging and new tech segments under Menon 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

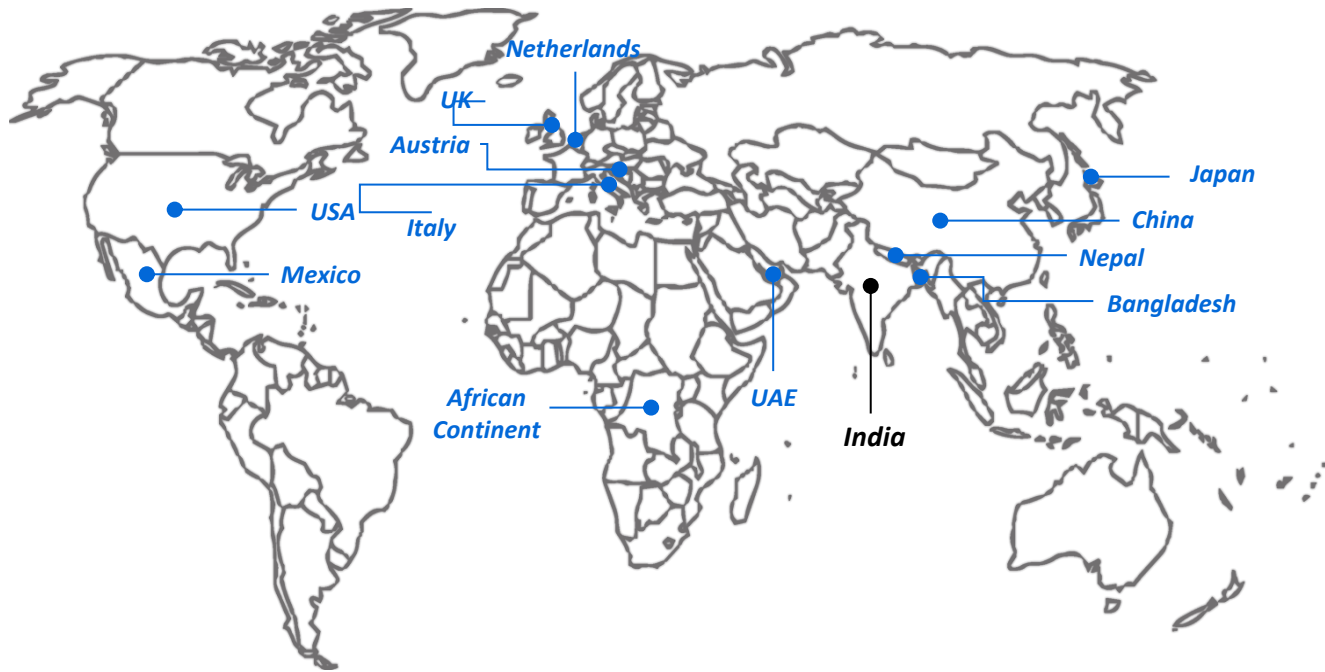


Domestic market size per annum:

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

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

Policy initiatives to drive manufacturing

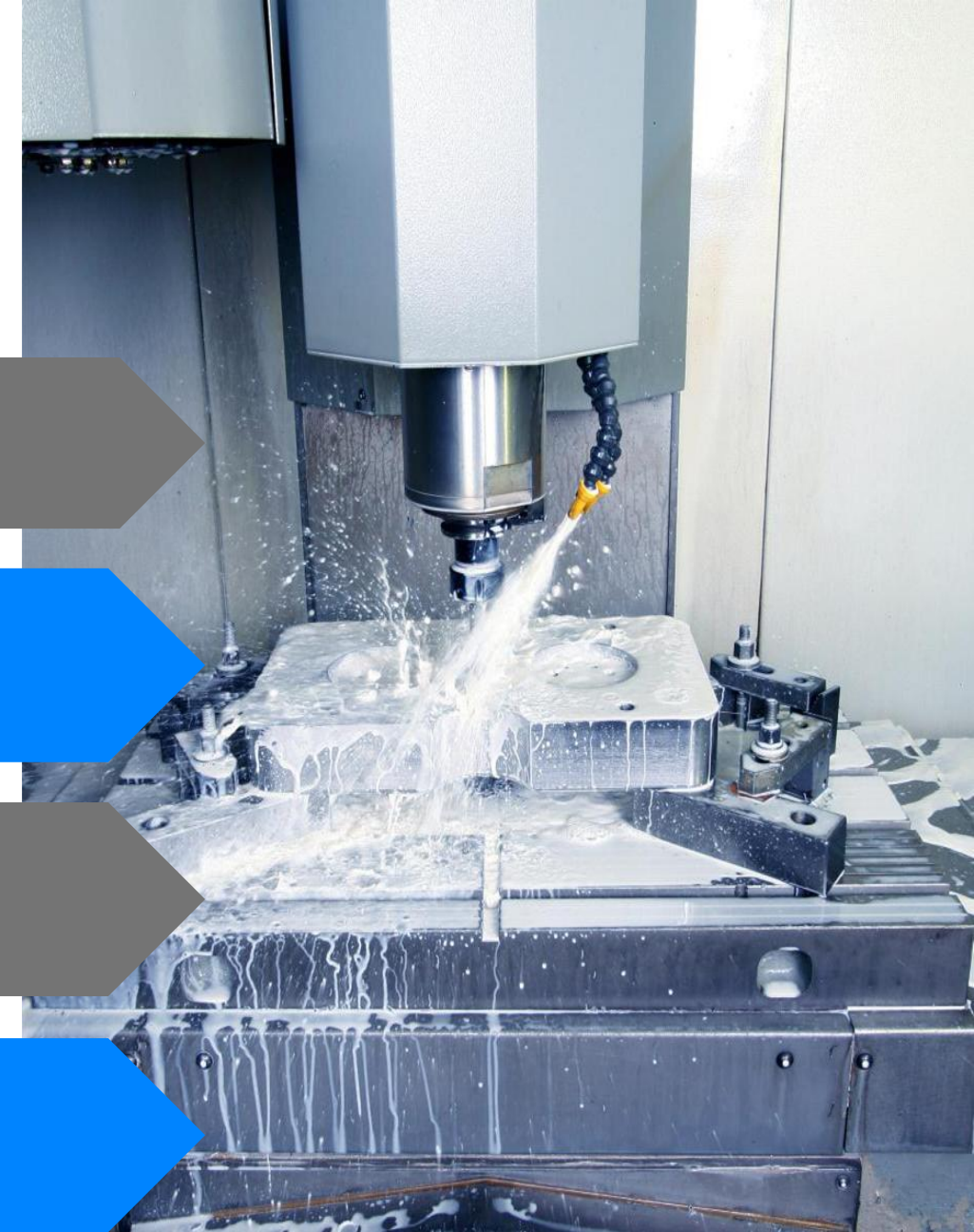
- PLI schemes in auto and auto-component sector with financial outlay of INR 57,042 Crores.
- GOI to spend \$1.4 trillion on infrastructure by 2025.
- GOI's vehicle scrappage policy to boost replacement demand

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.

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

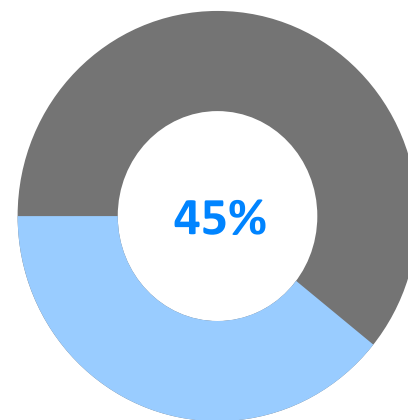
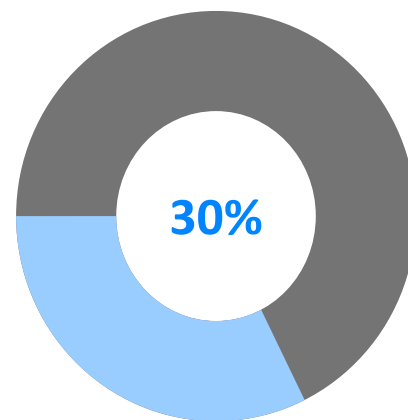
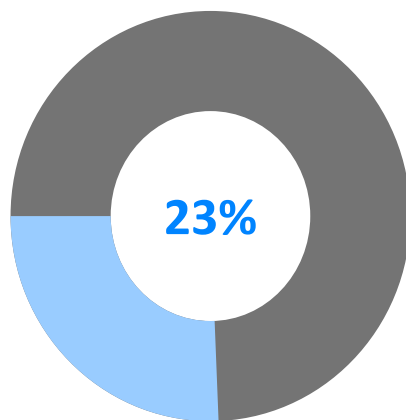
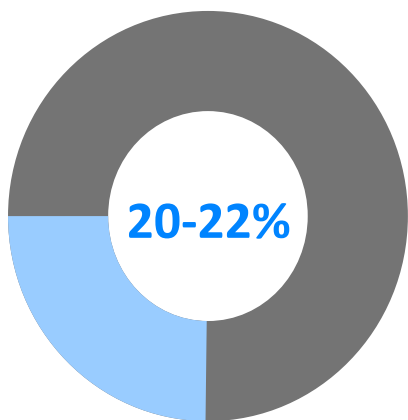




ANNUAL FINANCIALS



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



INCOME STATEMENT (CONSOLIDATED)

Particulars (Rs. in Crs)	FY25	FY24
Net Sales	239.28	210.76
Operating Income	3.24	1.87
Revenue From Operations	242.52	212.62
Operating Expenses	140.40	120.08
Gross Profit	98.88	90.68
Gross Profit Margin (%)	59.54%	61.60 %
Employee Cost	41.47	35.93
Other Expenses	15.49	13.29
EBITDA	45.16	43.32
EBITDA Margin (%)	18.62%	20.37 %
Other Income	1.26	1.80
Depreciation	8.81	8.71
EBIT	37.61	36.41
Finance Cost	3.76	3.27
Profit Before Tax	33.84	33.14
Tax	8.91	8.78
Profit After Tax	24.93	24.36
Profit After Tax Margin (%)	10.28 %	11.46 %
EPS (in Rs.)	4.45	4.35



BALANCE SHEET (CONSOLIDATED)

Equity & Liabilities (Rs. in Crs)	FY25	FY24
Share Capital	5.60	5.60
Reserves & Surplus	152.95	139.30
Total Equity	158.55	144.90
Financial Liabilities		
(i) Borrowings	21.89	18.74
(ii) Lease Liability	0.84	0.86
Deferred Tax Liabilities	3.87	3.85
Non-Current Liabilities	26.59	23.45
Financial Liabilities		
(i) Borrowings	20.11	14.89
(ii) Trade Payables	15.34	12.85
(iii) Other Financial Liabilities	7.76	6.45
Other Current Liabilities	2.21	4.40
Current Liabilities	45.43	38.60
Total Equity & Liabilities	230.58	206.95

Assets (Rs. in Crs)	FY25	FY24
Property Plant & Equipment's	102.46	80.25
Capital Work in Progress	9.09	14.12
Investments	5.30	3.69
Loans	1.89	1.74
Non - Current Assets	118.75	99.80
Inventories	27.11	22.84
Financial Assets		
(i) Trade receivables	60.63	54.94
(ii) Cash and cash equivalents	18.34	24.22
(iii) Bank balances other than (ii) above	1.65	1.78
(iv) Loans	4.10	3.37
Current Assets	111.84	107.15
Total Assets	230.58	206.95



ANNEXURE

CUSTOMER RECOGNITION AWARDS & ACCOLADES



Mahindra Rise				
MENON BEARINGS LIMITED. (Vendor Code: DM057) G-1 MIDC GOKULSHIRGAON, KOLHAPUR				
Kind Attention: Not assigned Subject: Vendor PPM Report- Key Business Parameters Kindly note the performance of your company for the month of June-2022 vis-à-vis set targets				
Month: JUN-2022				
Spares Business Unit VENDOR PPM REPORT				
Rating Element	Unit	Target	Level of Performance	Performance Category
SBU Vendor PPM	PPM	500	0	●





CSR & ESG INITIATIVES

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*





Thank You

Menon Bearings Limited

CIN: L29130PN1991PLC062352

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