

4th July, 2023

To,
The Manager
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 523828

To,
The Manager - Listing
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex
Bandra (East),
Mumbai- 400 051
Symbol: MENONBE

Dear Sir / Ma'am,

Sub: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Notice of the **32nd Annual General Meeting** of the Company scheduled to be held on **Thursday, 27th July, 2023 at 11:00 A.M. (IST)** through **Video Conferencing / Other Audio Visual Means**, without physical presence of the members at a common venue in accordance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder read with General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, followed by General Circular No. 20/2020 dated 5th May, 2020 and subsequent circulars issued in this regard, the latest being 10/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs in this regard.

Kindly take the above on your record.

Thanks and Regards,

for **MENON BEARINGS LIMITED**

Manmay Kalyankar
Company Secretary & Compliance Officer
Membership No.: A29264

Encl.: A/a



MENON BEARINGS LIMITED

CIN - L29130PN1991PLC062352

Regd. Office: G-1, MIDC, Gokul Shirgaon, Kolhapur 416234

Tel: 0231-2672 279/533/487, Fax: 0231-2672 278

Email: admin@menonbearings.in, Website : www.menonbearings.in

Notice

of 32nd Annual General Meeting

Notice is hereby given that the 32nd (Thirty Second) Annual General Meeting of **Menon Bearings Limited** (CIN: L29130PN1991PLC062352) ("Company") will be held on **Thursday, 27th July, 2023 at 11.00 A.M.**, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without physical presence of the Members at a common venue, to transact the businesses mentioned below:

ORDINARY BUSINESS:

- To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023 along with the reports of the Board of Directors' and Auditors' thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 along with the report of the Auditors' thereon and in this regard, if thought fit, pass the following resolutions as **Ordinary Resolutions**:

(a) "**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023 along with the reports of the Board of Directors' and Auditors' thereon be and are hereby received, considered and adopted."

(b) "**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 along with the report of the Auditors' thereon be and are hereby received, considered and adopted."

- To take note of interim dividend paid for the financial year ended 31st March, 2023 and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** the interim dividend of Rs. 2.00 per Equity Share on 5,60,40,000 Equity Shares having face value of Re. 1/- each declared on 20th July, 2022 and accordingly paid to the shareholders of the Company for the financial year ended 31st March 2023, be and is hereby noted."

- To appoint a director in place of Mr. Nitin Menon (DIN: 00692754), who retires by rotation and being eligible, offers himself for re-appointment as Director, and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Nitin Menon (DIN: 00692754), Director of the Company, who retired by rotation and being eligible, had offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation."

SPECIAL BUSINESS:**4. APPROVAL OF REMUNERATION PAYABLE TO COST AUDITORS:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. C. S. Adawadkar & Co., Cost Accountants, Pune (FRN: 100401), the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024, be paid a remuneration of Rs. 1,25,000/- (Rupees One Lakh Twenty Five Thousand only) plus taxes as applicable and out of pocket expenses on actual basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

5. RE-APPOINTMENT OF MR. ARUN ARADHYE AS WHOLE TIME DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Articles of Association of the Company, as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, Mr. Arun Aradhye (DIN: 03052587) be and is hereby re-appointed as Whole Time Director (designated as WTD & CFO) of the Company for a further period of 5 (five) years w.e.f. 31st January, 2024 to 30th January, 2029 at a remuneration as detailed below for a period of 3 (three) years with effect from 31st January, 2024 to 30th January, 2027 with the authority to the Board of Directors of the Company to revise the terms, on recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, with regard to the remuneration from time to time within the limits provided in the said Schedule V or any amendment(s) thereto for the time being in force:

Sr. No.	Particulars	Amount (Rs. in Lakh per month)
1.	Salary	4.50
2.	House Rent Allowance	1.00
3.	PPA	0.50
4.	Medical Allowance	1.00
5.	Education Allowance	1.00
6.	Soft Furnishing Allowance	0.50
7.	Servant Allowance	0.25
8.	Special Allowance	0.25
Total		9.00

Others:

1. Provident Fund: Company's contribution to Provident Fund will not exceed 12% of the salary per annum.
2. Car: Company's Car will be provided to Mr. Arun Aradhye.
3. Conveyance: Actual.
4. Medical Expenses (including Medical Insurance): Actual
These facilities will not be considered as perquisites.
5. Mr. Arun Aradhye will be entitled to leaves as per the rules of the Company as are applicable to other staff members of his category.
6. Whenever Mr. Arun Aradhye is required to travel outstation within India or abroad on Company's duty, he shall be paid in the following manner:
 - i. Executive Air Fare / First Class AC Rail Fare.
 - ii. Actual expenses to cover stay in hotels and cost of local conveyance.
7. Leave encasement will be provided as per the normal rules of the Company and encasement of such leave at the end of the tenure of service shall not be included in the computation of ceiling of remuneration or perquisites as aforesaid.
8. Leave Travel Assistance as per the rules.
9. Bonus / Ex-gratia as per the rules.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Arun Aradhye as Whole Time Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

6. RE-APPOINTMENT OF DR. SANTOSH PRABHU AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and Schedule IV thereto read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as per applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, Dr. Santosh Prabhu (DIN: 00506595 and ID Registration number- IDDB-DI-202002-0144361), who holds office as an Independent Director of the Company upto 23rd October, 2023 who has submitted a declaration that he meets the criteria for independence as provided under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company for a second term of 5 (five) consecutive years w.e.f. 24th October, 2023, who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

7. APPROVAL OF RELATED PARTY TRANSACTIONS WITH M/S. MANI AUTO COMPONENTS, A PARTNERSHIP FIRM:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded for sale, purchase or supply of goods, property of any kind, whether movable or immovable and availing or rendering of any services to be entered into with the following related party, in which Mr. Nitin Menon, Executive Chairman of the Company is interested, for the period from 1st April, 2024 to 31st March, 2027 for the values as follows:

Name of the Related party	Approximate Value of Transactions (Rs. in Lakh)		
	2024-25	2025-26	2026-27
M/s. Mani Auto Components, Partnership firm	4,000.00	5,000.00	5,500.00

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

By order of the Board of Directors
of Menon Bearings Limited

Place: Kolhapur
Date : 28th April, 2023

Nitin Menon
Executive Chairman
DIN: 00692754

Notes:

1. The Ministry of Corporate Affairs, *inter alia*, vide its General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, followed by General Circular No. 20/2020 dated 5th May, 2020 and subsequent circulars issued in this regard, the latest being 10/2022 dated 28th December, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the members at a common venue. Accordingly, the 32nd Annual General Meeting ("AGM") of the Company is being convened through VC / OAVM. In accordance with the Secretarial Standard - 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance dated 15th April, 2020 issued by the ICSI, the proceedings of the 32nd AGM shall be deemed to be conducted and held at the Registered Office of the Company situated at G-1, MIDC, Gokul Shirgaon, Kolhapur - 416234, Maharashtra, India.

Further, the Securities and Exchange Board of India, vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and subsequent circulars issued in this regard, the latest being SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 ("SEBI Circulars") has given relaxation from sending hard copy of Annual Reports containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 ("Act") and proxy forms as required under Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") to the members who have not registered their email addresses in case of general meetings held through electronic mode.

2. The Company has appointed Link Intime India Private Limited to provide Video Conferencing and e-voting facilities for conducting this 32nd AGM.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint proxy to attend and vote, on his / her behalf and the proxy need not be a member of the Company. Since this 32nd AGM is being held through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map of the venue for the 32nd AGM are not annexed to this Notice.
4. The Explanatory Statement pursuant to the provisions of Section 102 of the Act setting out material facts in respect of Special Business under item nos. 4 to 7 of the Notice, is annexed hereto and forms part of this Notice.
5. Brief resume of directors proposed to be re-appointed and whose remuneration is being approved at the ensuing 32nd AGM in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) is annexed hereto and forms part of this Notice.
6. Institutional / Corporate Shareholder (i.e. other than Individuals, HUF, NRI, etc.) are requested to send scanned copy (PDF/JPG format) of its Board Resolution, passed pursuant to Section 113 of the Act, authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting / e-voting during the AGM. The said resolution shall be sent to the Scrutinizer by e-mail through its registered email address at manish@csmanishb.in with copy marked to the Company at admin@menonbearings.in and to RTA at instameet@linkintime.co.in.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are

interested, maintained under Section 189 of the Act and all documents referred to in the notice of the 32nd AGM, will be available for inspection by the members on request by sending e-mail to admin@menonbearings.in.

8. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 21st July, 2023 to Thursday, 27th July, 2023 (both days inclusive) for the purpose of the ensuing 32nd AGM.
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number ("PAN"), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - **For shares held in electronic form:** To their respective Depository Participants only and not to the Company's RTA. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its RTA in providing efficient and better services to the members.
 - **For shares held in physical form:** To the Company's RTA in prescribed Form ISR -1 and other forms as prescribed by the SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, as per instructions mentioned in the form. The said forms can be downloaded from the Company's website available under 'Investors' section.
10. The SEBI vide its notification dated 24th January, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including requests for transmission or transposition of securities shall be processed only in dematerialised form. In view of the same and to eliminate risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form, so they can transfer their shares in future, if so desire. However, members can continue to hold shares in physical form. Members can contact the Company or our RTA for assistance in this regard.
11. Members may please note that the SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition. The relevant forms can be downloaded from the Company's website available under 'Investors' Section. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC Compliant. Upon receipt of service request(s) from shareholder / claimant, the RTA of the Company shall verify and process the said request. After removing objections, if any, intimate the shareholder / claimant about its execution / issuance of new certificate as may be applicable. The RTA shall retain the physical Share Certificate with them and shall issue 'Letter of Confirmation' to the shareholder / claimant in lieu of physical share certificate(s). The shareholder / claimant shall lodge a request for dematerialization of shares along with the original Letter of Confirmation received from RTA within 120 days (One Hundred and Twenty days) of issue of the Letter of Confirmation to his Depository Participant (DP). In case the shareholder / claimant fails to submit the demat request within the aforesaid period, the Company shall credit shares to Suspense Escrow Demat Account of the Company opened for the said purpose. In order to comply with the

aforesaid circular, the Company through its RTA has dispatched letters to the shareholders who are holding shares in physical mode and whose KYC & Nomination details are yet not updated completely, excluding transmission cases, through ordinary post on 5th February, 2022 requesting shareholders to update their PAN, KYC & Nomination details.

12. In case of joint holders attending the meeting, the joint holder with highest in order of names will be entitled to vote.
13. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 5 days prior to the date of AGM, through email on admin@menonbearings.in. The same will be replied by the Company suitably.
14. The SEBI has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available if the Company proposes to avail NECS Facility. The members who have not updated their bank account details and wish to avail such facility in future are requested to update their bank account details by submitting form ISR-1 and ISR-2, available on Company's website viz. www.menonbearings.in under 'Investors' section.
15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates alongwith the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.
16. Pursuant to the provisions of Sections 124 and 125 of the Act, the Company has transferred the unpaid or unclaimed dividend declared for the financial years upto 2014-15 to the Investor Education and Protection Fund ("IEPF") established by the Central Government.
17. Pursuant to the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed amount of dividend lying with the Company for the financial year 2015-16 and onwards on its website. The balance amount lying in Unpaid Dividend Account for the financial year 2015-16 are due for transfer to the IEPF during the month of April 2023. Members, who have not encashed their dividend for the financial year 2015-16 or thereafter, are advised to write to the Company immediately claiming dividends declared by the Company.
18. Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.
19. In accordance with the aforesaid provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has transferred 1,04,500 equity shares in respect of which dividend declared for the financial year 2014-15 or earlier financial years remained unpaid or unclaimed by the members for 7 (seven) consecutive years or more to the Investor Education and Protection Fund via Corporate Actions through the depositories.
20. A member desirous to claim back his shares from IEPF Authority can do so by following procedure as prescribed under the said Rules. The aforesaid details are available on the Company's website viz. www.menonbearings.in and have also been uploaded on the website of the Ministry of Corporate

Affairs and the same can be accessed through the link: www.mca.gov.in and on the website of IEPF viz. www.iepf.gov.in.

21. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated 30th May, 2022 provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this Circular, investors can opt for arbitration with the Stock Exchanges in case of any dispute against the Company or its RTA on delay or default in processing any investor services related requests. In compliance with the said Circular, the Company had sent communication intimating about the Dispute Resolution Mechanism to all the members holding shares in physical form on 20th February, 2023.
22. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, the SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents / details are not available on or after 1st October, 2023, such folios shall be frozen by the RTA.

However, the security holders of such frozen folios shall be eligible:

- to lodge any grievance or avail any service, only after furnishing the complete documents / details as mentioned above;
- to receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI Circular are available on our website at www.menonbearings.in/investor-relations/investorinformation. In accordance with the aforesaid circular, the Company is in process of sending the letters to those members holding shares in physical mode whose folios are incomplete with respect to PAN, KYC and / or Nomination details requesting them to update the details so as to avoid freezing of the folios. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank and Nomination details are requested to contact their respective DPs.

Further, members holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of their folios. Such frozen folios shall be referred by RTA / Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002 after 31st December, 2025.

23. As per the provisions of Section 72 of the Act and the aforesaid SEBI Circular, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said forms can be downloaded from the Company's website available under 'Investors' section. Members are requested to submit these details to their DP in case the shares are held in electronic form, and to the RTA of the Company in case the shares are held in physical form.
24. Non-Resident Indian members are requested to inform the Company's RTA immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.

25. In case the shareholder's e-mail id is already registered with the Company / its RTA / depositories, log in details for e-voting are being sent on the registered email address.
26. Members are requested to forward all communications to the RTA of the Company and are further requested to always quote their Folio Number / DP ID-Client ID in all correspondences with the Company.
27. To support the 'Green Initiative', members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
28. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the 32nd AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website viz. www.menonbearings.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited viz. www.bseindia.com and www.nseindia.com respectively and on the website of RTA viz. <https://instavote.linkintime.co.in>.
29. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members / List of Beneficiaries of the Company will be entitled to vote at the 32nd AGM.
30. Members can join the 32nd AGM through the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the 32nd AGM through VC / OAVM will be made available to at least 1000 members on a first-come-first-served basis; however this limit does not include large shareholders (i.e shareholders holding 2% or more shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first-come-first-served principle.
31. Members attending the 32nd AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Instructions for e-voting and joining the 32nd AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS :

- a. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide e-voting facility to its members to cast their votes electronically on the resolutions mentioned in the Notice of the 32nd AGM of the Company dated 28th April, 2023. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').
- b. A person, whose name is recorded in the Register of Members or in the List of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote

e-voting or e-voting during the AGM.

- c. The remote e-voting period shall commence on Monday, 24th July, 2023 (9.00 A.M.) and end on Wednesday, 26th July, 2023 (5.00 P.M.). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 21st July, 2023 may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently. Those members, who are present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the 32nd AGM.
- d. The voting rights of the shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. Friday, 21st July, 2023. Any person, who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at enotices@linkintime.co.in.
- e. The members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- f. The Board of Directors of the Company has appointed CS Manish Baldeva (FCS 6180 / CP No.: 11062), Proprietor of M/s. M Baldeva Associates, Company Secretaries, Thane as Scrutinizer to scrutinize the e-voting process i.e. remote e-voting and e-voting during the 32nd AGM in a fair and transparent manner. The Scrutinizer shall within 2 working days of the conclusion of the AGM, issue a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and forthwith the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting.
- g. The result declared along with the Consolidated Scrutinizer's Report shall be placed on the website of the Company viz. www.menonbearings.in and on the website of Link Intime India Private Limited viz. www.instavote.linkintime.co.in immediately. The Company shall simultaneously communicate the result to National Stock Exchange of India Limited and BSE Ltd., where the shares of the Company are listed.
- h. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting i.e. Thursday, 27th July, 2023.

Remote e-voting instructions for shareholders:

As per the SEBI circular dated 9th December, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL:

- a) Existing IDeAS user can visit the e-Services website of NSDL viz. www.eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon

under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

b) If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>

c) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL:

a) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

b) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

c) If the user is not registered for Easi / Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

d) Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants:

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL

Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form / Non-Individual Shareholders holding securities in Demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under '**SHARE HOLDER**' tab and register with your following details:-
 - A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
 - C. **DOB / DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders / members holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).

4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPPL at www.instavote.linkintime.co.in and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode / Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned Depository/ Depository Participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

B. PROCESS AND MANNER FOR ATTENDING THE AGM THROUGH INSTAMEET ARE AS UNDER:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login".
 - Select the "Company" and 'Event Date' and register with your following details:-
 - A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders / members holding shares in **physical form shall provide** Folio Number registered with the Company
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP) / Company shall use the sequence number provided to you, if applicable.
 - C. Mobile No.:** Enter your mobile number.
 - D. Email ID:** Enter your email id, as recorded with your DP / the Company.
 - Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

INSTRUCTIONS FOR SHAREHOLDERS / MEMBERS TO SPEAK DURING THE AGM THROUGH INSTAMEET:

1. Shareholders who would like to speak during the AGM must register their request 3 days in advance with the company on email id viz., admin@menonbearings.in.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.

5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting / management will announce the name and serial number for speaking.

INSTRUCTIONS FOR SHAREHOLDERS / MEMBERS TO VOTE DURING THE AGM THROUGH INSTAMEET:

Once the electronic voting is activated by the Scrutinizer during the meeting, shareholders / members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number / registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour / Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour / Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour / Against'.
5. After selecting the appropriate option i.e. Favour / Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

- (a) Shareholders / Members, who will be present in the AGM through InstaMeet facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the meeting. Shareholders / Members who have voted through remote e-voting prior to the AGM will be eligible to attend / participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the AGM.
- (b) Shareholders / Members are encouraged to join the Meeting through Tablets / Laptops connected through broadband for better experience. Shareholders / Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the AGM. Please note that Shareholders / Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio / Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- (c) In case shareholders / members have any queries regarding login / e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”) AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”):

Item No. 4

The Board, on the recommendation of the Audit Committee, reappointed M/s. C. S. Adawadkar & Co., Cost Accountants, Pune (FRN: 100401), as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024 at a remuneration of Rs. 1,25,000/- (Rupees One Lakh Twenty Five Thousand only) plus taxes, as applicable and out of pocket expenses on actual basis.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, consent of the members of the Company is sought by passing the Ordinary Resolution as set out at item no. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2024.

The Board recommends the Ordinary Resolution as set out at item no. 4 of the Notice for approval of the members.

None of the Directors, Key Managerial Personnel of your Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 5

Mr. Arun Aradhya, Whole Time Director & Chief Financial Officer of the Company looks after day to day business affairs of the Company and is associated with the Company since 2011.

The members of the Company, through postal ballot process, approved the appointment of Mr. Arun Aradhya (DIN: 03052587) as Whole Time Director (designated as WTD & CFO) of the Company for a period of 5 (five) years w.e.f. 31st January, 2019 to 30th January, 2024.

Considering the knowledge, expertise, experience and contribution made by Mr. Arun Aradhya in progress of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee of the Company, the Board of Directors of the Company at its meeting held on 28th April, 2023 re-appointed Mr. Arun Aradhya as Whole Time Director of the Company for a further period of 5 (five) years w.e.f. 31st January, 2024 to 30th January, 2029 and approved the payment of remuneration to him for a period of 3 (three) years w.e.f. 31st January, 2024 to 30th January, 2027 on the terms and conditions as set out in the resolution at item no. 5 of the Notice, subject to the approval of the members of the Company at their general meeting.

The Board recommends passing of the Special Resolution as set out at item no. 5 of the Notice for approval of the members.

Except Mr. Arun Aradhya, being the appointee, and his relatives, none of the other Directors, Key Managerial Personnel of your Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 6

Dr. Santosh Prabhu (DIN: 00506595) was appointed as an Independent Director of the Company to hold office as such for a term of 5 (five) consecutive years w.e.f. 24th October, 2018, accordingly his current tenure as an Independent Director of the Company ends on 23rd October, 2023.

In accordance with the provisions of Section 149(10) of the Act read with Regulation 25(2) of the Listing Regulations, an Independent Director shall hold office for a term up to 5 (five) consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such re-appointment in the Board's Report is made.

Considering his knowledge, expertise and experience and performance evaluation of his first term of 5 (five) years, and based on the recommendation of the Nomination and Remuneration Committee, the Board, in line with the Company's policy on Directors' Appointment and Remuneration, has proposed the re-appointment of Dr. Santosh Prabhu as an Independent Director of the Company for a second term of 5 (five) consecutive years w.e.f. 24th October, 2023, who shall not be liable to retire by rotation. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail expertise of Dr. Santosh Prabhu as an Independent Director.

The Company has also received all statutory disclosures / declarations from Dr. Santosh Prabhu including his consent for re-appointment as an Independent Director of the Company.

In the opinion of the Board, Dr. Santosh Prabhu fulfils the conditions as set out in Section 149(6) read with Schedule IV of the Act and Regulation 16(1)(b) of the Listing Regulations for being eligible for re-appointment as an Independent Director of the Company; and he is independent of the management of the Company. Further, Dr. Santosh Prabhu is not disqualified from being appointed as a director in terms of Section 164 of the Act.

Dr. Santosh Prabhu is not holding any shares in the Company.

Accordingly, the Board recommends the Special Resolution as set out at item no. 6 of the Notice for approval of the members in relation to his re-appointment as an Independent Director for a second term of 5 (five) consecutive years w.e.f. 24th October, 2023.

The copy of draft letter of re-appointment of Dr. Santosh Prabhu is available for inspection by the members at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on any working day of the Company.

Brief resume of Dr. Santosh Prabhu and other relevant details relating to his re-appointment, as required under the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India forms part of this Notice.

Except Dr. Santosh Prabhu, being the appointee, none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 7

The Company had entered into an agreement with M/s. Mani Auto Components, a Partnership Firm in which Mr. Nitin Menon, Executive Chairman of the Company is interested, for sale, purchase or supply of goods, property of any kind, whether movable or immovable and availing or rendering of services for a

period of 3 (three years) w.e.f. 1st April, 2021 till 31st March, 2024; and the necessary approval of the members of the Company was obtained in their 29th Annual General Meeting held on 21st August, 2020. The Company wants to extend the said agreement for a further period of 3 (three) years w.e.f. 1st April, 2024 till 31st March, 2027.

As per the provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) of the Listing Regulations, prior approval of the members by passing Ordinary resolution is required for all material related party transaction(s), including any subsequent material modification(s) thereto.

Details of the proposed transaction with M/s. Mani Auto Components, including the information as required to be disclosed pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 are given here-in-below:

Sr. No.	Discription	Details
1. A summary of the information provided by the management of the Company to the Audit Committee for approval of the proposed RPT		
a.	Type, material terms and particulars of the proposed transaction	Sale, purchase or supply of goods, property of any kind, whether movable or immovable and availing or rendering of services thereof for a period of 3 (three) years.
b.	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	M/s. Mani Auto Components, Partnership Firm Mr. Nitin Menon, Executive Chairman and his relatives are Partners in the firm.
c.	Tenure of the proposed transaction	3 years w.e.f. 2024 to 2027
d.	Value of the proposed transaction	1. F.Y. 2024-25 - upto Rs. 4000.00 Lakh 2. F.Y. 2025-26 – upto Rs. 5000.00 Lakh 3. F.Y. 2026-27 – upto Rs. 5500.00 Lakh
e.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Proposed for FY 2024-25 – 18% Proposed for FY 2025-26 – 23% Proposed for FY 2026-27 – 25%
f.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	Not Applicable
2.	Justification as to why the transaction is in the interest of the Company	M/s. Mani Auto Components has independently acquired certain customers in exports segment and has given business to Menon Bearings Limited. Menon Bearings Limited is retaining adequate margins while doing business with M/s. Mani Auto Components.
3.	A copy of the valuation or other external report, if any such report has been relied upon	Not Applicable
4.	Any other information that may be relevant	None

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution as set out at item no. 7 of the Notice for approval by the members.

Except, Mr. Nitin Menon and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the said resolution.

INFORMATION OF DIRECTORS BEING PROPOSED TO BE RE-APPOINTED OR WHOSE REMUNERATION IS TO BE APPROVED AS PER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ON GENERAL MEETINGS IS GIVEN BELOW:

Name of Director	Mr. Nitin Menon	Mr. Arun Aradhya	Dr. Santosh Prabhu
Designation	Executive Chairman	Whole Time Director & CFO	Independent Director
Date of Birth / Age	26 th November, 1967 (55 years)	26 th June, 1956 (66 years)	6 th April, 1959 (64 years)
Nationality	Indian	Indian	Indian
Qualifications	Bachelor of Commerce	M. COM, GDCA, LLB (Special)	M.S, M.Ch. (Medical Profession)
Experience (including nature of expertise in specific functional areas / Brief Resume	He is an industrialist and associated with Menon Bearings Ltd. since 1992 i.e. from the inception of the Company. He is having 29 years of rich and varied experience in the field of Automobile Sector.	He is associated with the Company for more than 12 years and is having vast experience of more than 46 years in the fields of Accounts, Finance, Business, Administration and Management.	Dr. Santosh Prabhu has a vast experience in the Medical Field. He is a renowned Neurological and Spinal Surgeon. He is Director at Western India Institute of Neurosciences (WIINS), Kolhapur. He is a member of many international bodies like World Federation of Neurosurgeon.
Terms and Conditions of appointment / re- appointment	Liable to retire by rotation	As provided in the resolution as set out at item number 5 of Notice of 32 nd Annual General Meeting of the Company.	As provided in the resolution as set out at item number 6 of Notice of 32 nd Annual General Meeting of the Company.
Details of remuneration sought to be paid	Remuneration details sought to be paid and remuneration last drawn are provided in the additional information sheet.	Remuneration details sought to be paid and remuneration last drawn are provided in the additional information sheet.	Sitting fees as approved by the Board from time to time.
Remuneration last drawn, if applicable			
Date of first appointment on the Board	1 st April, 1995	31 st January, 2019	24 th October, 2018
Shareholding in the Company (Equity Shares of Re. 1/- each) as on 31st March, 2023	1,70,16,780 Shares	550 Shares	Nil

Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not Related	Not Related	Not Related
Number of meetings of the Board attended during the year 2022-23	5 (five)	5 (five)	5 (five)
Directorship held in other companies	<ol style="list-style-type: none"> 1. Menon United Private Limited 2. Menon Signature Private Limited 3. Mani Agriculture and Research Combine Private Limited 4. Flyga Auto Private Limited 5. Flyga Resorts Private Limited 6. Menon Brakes Private Limited 	<ol style="list-style-type: none"> 1. Menon United Private Limited 2. Menon Signature Private Limited 3. Flyga Auto Private Limited 4. Flyga Resorts Private Limited 5. Venkatesh Cottex Private Limited 6. Menon Brakes Private Limited 	<ol style="list-style-type: none"> 1. Avadesh Hotels Private Limited 2. A U Estates Private Limited 3. AKU-NIKU Estates Private Limited 4. Nihakash Estates Private Limited 5. Discovery Mediscan Limited 6. Matrix Hospitals and Research Centre Private Limited 7. Sums Investment Private Limited
List of Membership / Chairmanship of Committees of other Boards	Nil	Nil	Nil
Names of listed entities from which the appointee has resigned in the past three years	Nil	Nil	Nil
Skills and capabilities required for the role and manner in which the proposed appointee meets such requirements, in case of independent director	Not Applicable	Not Applicable	Dr. Santosh Prabhu has a vast experience in the medical field. He is a renowned Neurological and Spinal Surgeon. He is Director at Western India Institute of Neurosciences (WIINS), Kolhapur. He is a member of many international bodies like World Federation of Neurosurgeon.

Summary of Performance, Evaluation / Justification for choosing the appointee for appointment as an Independent Director	Not Applicable	Not Applicable	Considering his expertise and experience as mentioned above.
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Additional information as required under Part II of Schedule V of the Companies Act, 2013 is given below:

I General Information:	
1.	Nature of Industry Manufacturing of Auto Components.
2.	Date or expected date of commencement of commercial production The Company is in existence and in operation since 1991.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus N.A.
4.	Financial performance based on given indicators EPS: Rs. 5.82 Return on Net Worth: 25% Debt Equity Ratio: 0.11
5.	Foreign Investment or Collaborations, if any N.A.
II Information about the director:	
Mr. Arun Aradhya	
1.	Background details Mr. Arun Aradhya was appointed as Whole time Director & CFO of the Company on 31 st January, 2019. He is responsible for finance, corporate administration corporate image and relationships. He is M.COM, GDCA and LLB (Special) . He has an extensive background and vast experience of more than 46 years in various fields like Banking, Finance, Insurance, Transport, Tourism, Tele-communication, Manufacturing, Industry etc. He is associated with the Company for more than 12 years.
2.	Past Remuneration Rs. 63.61 Lakh p.a.
3.	Recognition or awards Mr. Arun Aradhya is M.COM, GDCA and LLB (Special).
4.	Job profile and his suitability Mr. Arun Aradhya is engaged in day-to-day activities of the Company and is responsible for its overall management.
5.	Remuneration proposed Rs.9.00 Lakh per month.

6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration payable to Mr. Arun Aradhya is at par with the industry standards, in which it operates.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Not related
III Other Information:		
1.	Reasons of loss or inadequate profits	Presently, the Company has adequate profits, however considering the nature of business and uncertainty of profits in future, the Company is proposing the resolution to be passed as Special Resolution.
2.	Steps taken or proposed to be taken for improvement	Since the Company is making adequate profit, this point is not applicable to the Company.
3.	Expected increase in productivity and profits in measurable terms	Productivity is expected to increase by 18% (approx.) and profits by 19% (approx.)
IV Disclosures:		
1.	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	The requisite details of remuneration of director is included in the Corporate Governance Report, forming part of the Annual Report for the financial year 2022-23 of the Company.
2.	Details of fixed component and performance linked incentives along with the performance criteria	
3.	Service contracts, notice period, severance fees	
4.	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	