

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016**

(in Rs.lacs, except per equity share data)

S.No.	Particulars	Quarter ended		Year ended	
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Unaudited #	Unaudited	Audited
1	Income from operations				
	Gross sales/Income from operations	8719	15806	9360	56308
	Less : Excise duty	1334	3399	2010	13214
	Net sales/Income from operations	7385	12407	7350	43094
	Other operating income	213	374	192	1200
	Total income from operations (net)	7598	12781	7542	44294
2	Expenses				
	a. Cost of materials consumed	1448	2071	1577	8086
	b. Purchase of stock-in-trade	4236	7582	4160	25789
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(79)	379	(35)	43
	d. Employees benefits expenses	629	649	562	2379
	e. Power and fuel expenses	284	268	415	1388
	f. Depreciation expenses	69	88	69	301
	g. Other expenses	939	1997	972	5586
	Total expenses	7526	13034	7720	43572
3	Profit / (loss) from operations before other income, finance cost and tax expense (1 ± 2)	72	(253)	(178)	722
4	Other income	53	735	34	898
5	Profit / (loss) before finance cost and tax expense (3 ± 4)	125	482	(144)	1620
6	Finance cost	232	277	274	1099
7	Profit / (loss) from ordinary activities before tax expense (5 ± 6)	(107)	205	(418)	521
8	Tax expense	-	147	-	147
9	Net profit / (loss) for the period (7 ± 8)	(107)	58	(418)	374
10	Paid-up equity share capital (Face value of Rs.5 each)	425	425	425	425
11	Reserves as per balance sheet of previous accounting year	-	-	-	2222
12	Earnings / (losses) per share from ordinary activities (not annualised) basic and diluted - Rs.per share	(1.26)	0.68	(4.91)	4.39

# Refer note v.

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*[Signature]*



**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in lacs)

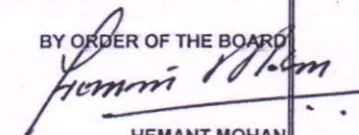
	Quarter ended			Year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	Unaudited	Unaudited #	Unaudited	Audited
<b>1. Segment revenue</b>				
(a) Alcoholic	6919	12184	6827	41419
(b) Non-alcoholic	679	597	715	2875
<b>Total</b>	<b>7598</b>	<b>12781</b>	<b>7542</b>	<b>44294</b>
<b>2. Segment results Profit/(Loss) before finance costs and tax</b>				
(a) Alcoholic	163	(44)	(74)	1340
(b) Non-alcoholic	112	63	41	242
<b>Total</b>	<b>275</b>	<b>19</b>	<b>(33)</b>	<b>1582</b>
Less : i. Finance costs	232	277	274	1099
ii. Other unallocable expenditure (net of unallocable income)	150	(463)	111	(38)
<b>Total Profit/(loss) before tax</b>	<b>(107)</b>	<b>205</b>	<b>(418)</b>	<b>521</b>
<b>3. Segment assets</b>				
(a) Alcoholic	15290	15951	17433	15951
(b) Non-alcoholic	922	914	962	914
(c) Unallocated	2881	2780	2218	2780
	<b>19093</b>	<b>19645</b>	<b>20613</b>	<b>19645</b>
<b>4. Segment liabilities</b>				
(a) Alcoholic	8151	9049	9212	9049
(b) Non-alcoholic	470	546	653	546
(c) Unallocated	7932	7403	8892	7403
	<b>16553</b>	<b>16998</b>	<b>18757</b>	<b>16998</b>

# Refer note v.

**Notes :**

- The above results have been reviewed by the audit committee and approved at the meeting of Board of Directors held on 13th August, 2016.
- The Company's business segments include:
  - Alcoholic products (including whiskies, brandies, gins, beers, rums etc.).
  - Non-alcoholic products (including juices, vinegar, breakfast foods etc.).
- The provision for tax is accounted for at the end of the financial year.
- The Company had entered into a long term contract with GAIL (India) Ltd. (GAIL) in December 2008 for the period of 20 years for lifting the agreed quantity of gas of 25000 SCM per day primarily for its Glass Bottling Unit at Mohan Nagar, Ghaziabad. Due to the discriminatory and arbitrary pricing charged by GAIL from the Glass Bottlers of Ferozabad and from MML, the Company had incurred significant losses. Considering the significant losses, the Company had taken up the matter with GAIL but inspite of long discussion and correspondences, the Company did not get any satisfactory response. Under those circumstances, in order to mitigate the future losses, the Company had no option but to close down its Glass Bottling Unit permanently w.e.f. 01.03.2014. In view of this, the Company had requested GAIL to reduce the agreed quantity of gas from 25000 SCM per day to 4000 SCM per day under the force majeure conditions as per the agreement entered with GAIL. Pursuant to the said request GAIL has replaced the meters and pipeline at Mohan Nagar to cater for the reduced off take and has accepted Letter of Credit for the year 2014 and 2015 under the Agreement to cover supplies and receipt of payment for the reduced off take.  
  
Notwithstanding above, the Company has received demand notice from GAIL of Rs. 9.94 crores and Rs. 29.76 crores in relation to deficiency in the quantity of gas lifted during the Calendar Year 2014 and 2015 respectively, computed on the basis of 25000 SCM per day. The Company has also received deficiency intimation for the period from 1st January, 2016 to 31st May, 2016 based on 25000 SCM. The Company has challenged the above matter at appropriate higher authorities and has obtained stay from the Hon'ble High Court of Delhi against the recovery of the aforesaid demand of Rs. 9.94 crores and also filed its application to Arbitrator as mutually approved against both the aforesaid demands which have been stayed pending the decision of the Arbitrator for which the next date of hearing is fixed in the month of September 2016. During the course of reply to Arbitrator, GAIL had also given an offer for one time settlement of Rs. 1.82 crores based on the actual loss incurred against the demand raised of Rs. 9.94 crores for Calendar Year 2014 which the Company had not accepted as the GAIL did not incur any losses, according to the Company.  
  
Based on the above facts, legal advice and terms and conditions as per the agreement, the management is confident that the demand is not tenable and will be dropped and thus the Company does not foresee any liability as on the reporting date.
- The figures of quarter ended 31st March, 2016 is the balancing figure between the audited figure in respect of full financial year and the unaudited published year to date figures upto the third quarter of the relevant financial year.
- The Company has decided to submit the consolidated financial results along with the annual audited results thus for the quarter ended 30th June, 2016, only the standalone financial result are submitted.
- Previous periods' / year's figures have been regrouped /recast, wherever necessary to make them comparable with the current period's figures.

BY ORDER OF THE BOARD

  
**HEMANT MOHAN**  
DEPUTY MANAGING DIRECTOR  
(DIN : 00197951)

Place : Mohan Nagar (Ghaziabad)  
Date : August 13, 2016

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# A. F. FERGUSON ASSOCIATES

CHARTERED ACCOUNTANTS  
SCINDIA HOUSE,  
KASTURBA GANDHI MARG,  
NEW DELHI - 110001

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF MOHAN MEAKIN LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MOHAN MEAKIN LIMITED** ("the Company") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Provision for taxation for the quarter ended June 30, 2016, required to be accounted for in terms of Accounting Standard (AS) 22- "Accounting for Taxes on Income" has not been determined and accounted for by the Company, and therefore, its effects on the results for the quarter ended June 30, 2016 and earnings per share has not been determined. (Refer note (iii) of the accompanying Statement)
4. Based on our review conducted as stated above and the limited review report received from the Branch Auditor for the Lucknow Distillery Branch, except for the possible effect of the matter described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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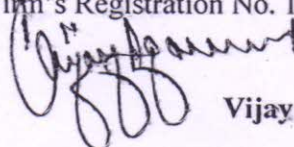
5. Attention is invited to note (iv) of the Statement relating to the uncertainty associated with the outcome of the ongoing litigation/arbitration proceedings against the demand raised by GAIL (India) Limited aggregating to Rs 39.70 crores for the calendar year 2014 and 2015 on account of deficiency in the lifted quantity of gas per day. Based on the position explained in the note and on the basis of legal advice, the Company's management is confident that the demand is not legally tenable and would not result in any liability on the Company.

Our opinion is not modified in respect of the above matter.

For A.F. FERGUSON ASSOCIATES

Chartered Accountants

(Firm's Registration No. 102849W)



Vijay Agarwal  
Partner

(Membership No. 094468)

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New Delhi, August 13, 2016