

Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended September 30, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors

Mohan Meakin Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Mohan Meakin Limited ('the Company') for the quarter ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS-34") as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under 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 in accordance with the Standard on Review Engagement (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 the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



HARIBHAKTI & CO. LLP

Chartered Accountants

3. Based on our review conducted as above and on consideration of the limited review report of the branch auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We did not review the financial results and other financial information of Lucknow Distillery ("the branch") whose financial results reflects total assets of Rs. 377.43 Lacs as at September 30, 2018, total revenue of Rs. 160.39 lacs, total profit after tax of Rs. 127.96 lacs and total comprehensive income of Rs. 127.96 lacs for the quarter ended September 30, 2018 as considered in the Statement. The financial result and other information of the branch have been reviewed by the branch auditor, whose financial result, other financial information and review report have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of the branch auditor. Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Mayur Gupta

Partner

Membership No.: 505629



Place: New Delhi

Date: November 14, 2018

MOHAN MEAKIN LIMITED

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CIN No. L15520HP1934PLC000135

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

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

S.No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	17,870.38	17,589.85	12,473.95	35,460.23	19,657.49	65,576.93
II	Other income	219.73	266.23	129.06	485.96	260.29	459.00
III	Total Income (I + II)	18,090.11	17,856.08	12,603.01	35,946.19	19,917.78	66,035.93
IV	Expenses						
	Cost of materials consumed	1,716.46	1,970.91	1,297.76	3,687.37	2,445.18	7,719.92
	Excise duty	2,988.84	6,434.65	1,262.63	9,423.49	2,385.41	13,209.24
	Purchase of stock-in-trade	10,127.01	6,133.47	7,778.57	16,260.48	11,401.99	33,313.97
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(215.92)	(406.86)	(71.23)	(622.78)	(399.23)	(112.23)
	Employee benefits expense	715.92	716.71	657.46	1,432.63	1,303.10	2,708.44
	Finance costs	73.87	82.35	179.83	156.22	361.16	665.29
	Depreciation and amortization expense	67.17	66.69	63.58	133.86	126.63	254.56
	Other expenses	1,840.02	1,924.79	1,227.43	3,764.81	2,492.97	6,884.32
	Total expenses (IV)	17,313.37	16,922.71	12,396.03	34,236.08	20,117.21	64,643.51
V	Profit/(loss) before exceptional items and tax (III - IV)	776.74	933.37	206.98	1,710.11	(199.43)	1,392.42
VI	Exceptional items (Refer note 7)	-	59.84	458.30	59.84	458.30	815.44
VII	Profit before tax (V + VI)	776.74	993.21	665.28	1,769.95	258.87	2,207.86
VIII	Tax expense/(benefit) (Refer note 4)						
	(1) Current tax	167.94	220.28	-	388.22	-	474.68
	(2) Deferred tax	(14.16)	120.50	-	106.34	-	179.34
IX	Profit for the period (VII - VIII)	622.96	652.43	665.28	1,275.39	258.87	1,553.84
X	Other comprehensive income/(expense)						
	a. Items that will not be reclassified to profit or loss	37.28	0.40	(21.58)	37.68	(29.04)	54.10
	b. Income tax relating to items that will not be reclassified to profit or loss	(8.76)	(0.05)	-	(8.81)	-	(18.24)
XI	Total comprehensive income for the period (IX + X)	651.48	652.78	643.70	1,304.26	229.83	1,589.70
XII	Paid-up equity share capital (Face value per share Rs. 5 each)	425.42	425.42	425.42	425.42	425.42	425.42
XIII	Earnings per equity share						
	(a) Basic (Rs.)	7.32	7.66	7.82	14.99	3.04	18.26
	(b) Diluted (Rs.)	7.32	7.66	7.82	14.99	3.04	18.26



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MOHAN MEAKIN LIMITED

STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES

(Rs. In lacs)

Particulars	As at 30.09.2018	As at 31.03.2018
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	3,820.85	3,011.64
(b) Capital work-in-progress	781.67	647.54
(c) Investment property	2.75	2.79
(d) Financial Assets		
(i) Investments	234.97	197.60
(ii) Loans	228.47	232.63
(iii) Others	198.58	199.09
(e) Non-current tax assets (net)	735.38	800.76
(f) Deferred Tax Assets (net)	1,111.38	1,226.52
(g) Other non-current assets	849.16	597.45
Total Non-current assets	7,963.21	6,916.02
Current assets		
(a) Inventories	6,420.50	5,521.27
(b) Financial Assets		
(i) Trade receivables	4,777.66	5,803.17
(ii) Cash and cash equivalents	906.16	789.89
(iii) Loans	10.58	6.61
(iv) Others	70.31	40.36
(c) Other current assets	1,417.34	1,381.77
Total Current assets	13,602.55	13,543.07
Total assets	21,565.76	20,459.09
EQUITY AND LIABILITIES:		
Equity		
(a) Equity Share Capital	425.42	425.42
(b) Other Equity	6,571.02	5,266.76
Total equity	6,996.44	5,692.18
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	59.96	36.77
(ii) Other financial liabilities	1,669.48	1,646.52
(b) Provisions	282.94	247.32
Total Non-current liabilities	2,012.38	1,930.61
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,388.84	2,963.98
(ii) Trade payables:-		
- total outstanding dues of micro and small enterprises ; and	71.38	103.04
- total outstanding dues of creditors other than micro and small enterprises	7,346.12	6,466.72
(iii) Other financial liabilities	1,978.94	1,779.47
(b) Other current liabilities	1,743.30	1,494.73
(c) Provisions	28.36	28.36
Total Current liabilities	12,556.94	12,836.30
Total liabilities	14,569.32	14,766.91
Total equity and liabilities	21,565.76	20,459.09



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NOTE 1: STANDALONE UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. In lacs)

Particulars	Quarter ended			Half year Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
(a) Alcoholic	17,202.36	16,968.03	11,826.61	34,170.39	18,365.22	62,965.42
(b) Non-alcoholic	668.02	621.82	647.34	1,289.84	1,292.27	2,611.51
Total	17,870.38	17,589.85	12,473.95	35,460.23	19,657.49	65,576.93
2. Segment results (Profit before finance costs and tax)						
(a) Alcoholic	931.77	1,093.48	405.34	2,025.25	253.22	2,451.97
(b) Non-alcoholic (refer note ii below)	76.89	82.80	76.64	159.69	123.76	40.36
Total	1,008.66	1,176.28	481.98	2,184.94	376.98	2,492.33
Less : i. Finance costs	73.87	82.35	179.83	156.22	361.16	665.29
ii. Other unallocable expenditure (net of unallocable income)	158.05	100.72	(363.13)	258.77	(243.05)	(380.82)
Profit before tax	776.74	993.21	665.28	1,769.95	258.87	2,207.86
3. Segment assets						
(a) Alcoholic	18,451.40	16,617.60	15,948.17	18,451.40	15,948.17	17,237.16
(b) Non-alcoholic	1,149.54	1,063.01	1,235.57	1,149.54	1,235.57	1,044.35
(c) Unallocated	1,964.82	1,914.45	2,114.77	1,964.82	2,114.77	2,177.58
	21,565.76	19,595.06	19,298.51	21,565.76	19,298.51	20,459.09
4. Segment liabilities						
(a) Alcoholic	10,205.49	9,233.57	8,247.54	10,205.49	8,247.54	9,462.67
(b) Non-alcoholic	685.28	512.53	597.02	685.28	597.02	503.18
(c) Unallocated	3,678.55	3,504.00	6,778.51	3,678.55	6,778.51	4,801.06
	14,569.32	13,250.10	15,623.07	14,569.32	15,623.07	14,766.91

i) The Company's business segments include:

- Alcoholic products (like Premium Rums, Whiskies, Brandy, Vodka, Beer and Gin etc.)
- Non alcoholic product (like Juice, Vinegar, breakfast foods, Malt extract etc.)

ii) Figures for the year ended March 31, 2018 are netted off of Rs. 180.25 lacs reported as an exceptional item. Also refer note 7.



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Notes :

- 2 The above financial results have been reviewed by the audit committee and approved at the meeting of Board of Directors held on November 14, 2018.
- 3 The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.
- 4 In previous year 2017-18, the provision for tax (Including deferred tax) was accounted for at the end of the financial year and thus the resultant effects on the results for the quarter and half year ended September 30, 2017 had not been determined.
- 5 The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33.
- 6 The Company has decided to submit the consolidated financial results along with the annual audited results, thus for the quarter and half year ended September 30, 2018, only the standalone financial results are submitted.
- 7 Exceptional items for each period/year includes:

Particulars	Quarter ended			Half year ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(i) Profit related to compulsory acquisition of land by National Highway Authority of India.	-	-	458.30	-	458.30	458.30
(ii) One time settlement with a vendor	-	-	-	-	-	(180.25)
(iii) Compensation received for vacating and handing over the possession of the property at Kolkata and Asansol depots.	-	-	-	-	-	120.00
(iv) Profit on sale of land at Lucknow unit	-	-	-	-	-	417.39
(v) Profit related to compulsory acquisition of land by Ghaziabad Development Authority at Mohan Nagar.	-	59.84	-	59.84	-	-
	-	59.84	458.30	59.84	458.30	815.44

- 8 Effective April 01, 2018, the Company has adopted Ind AS 115, Revenue from Contracts with Customers (which replaces the earlier revenue recognition standards). There is no material effect on adoption of Ind AS 115 on the standalone unaudited financial results for the quarter and half year ended September 30, 2018.
- 9 Previous period'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
Managing Director
(DIN: 00197951)

Place : Mohan Nagar (Ghaziabad)

Date : November 14, 2018

