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Mohan Meakin Limited

REGD. OFFICE : SOLAN BREWERY, SOLAN-173214 (H.P.)

CIN-L15520HP1934PLC000135

E-mail : mohannagar@mohanmeakin.com

Web : www.mohanmeakin.com

MOHAN NAGAR
GHAZIABAD (U.P)
PIN - 201 007 (INDIA)

EMAIL / SPEED POST

LG/SD/1604

December 13, 2017

The Secretary,
Calcutta Stock Exchange Association Ltd.,
7, Lyons Range,
Kolkatta – 700 001.

Dear Sir,

As required under Regulation 33 of the SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015, we enclose herewith in the prescribed performa the Statement of Standalone Financial Results for the quarter and half year ended September 30, 2017 which have been taken on record and approved by the Board of Directors in their Meeting held today the December 13, 2017 alongwith copy of Independent Auditor's Review Report on review of Interim Financial Results issued by Haribhakti & Co. LLP, Chartered Accountants, the Company's Statutory Auditors.

Yours faithfully,
MOHAN MEAKIN LIMITED,


(H.N. HANDA)
SECRETARY

Encl.: As above

Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended September 30, 2017 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, 2017 ("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.



3. Provision for tax (including deferred tax assets) for the quarter ended September 30, 2017, required to be accounted for in terms of Indian Accounting Standard-12 'Income Taxes' and Indian Accounting Standard-34 'Interim Financial Reporting' has not been determined and accounted for by the Company, and therefore, its effects on the results for the quarter ended September 30, 2017 has not been determined. (Refer Note 3 to the accompanying Statement)

This matter was also qualified in review report for the quarter ended June 30, 2017 and for the quarter ended September 30, 2016 by predecessor auditor.

4. Based on our review conducted as above and on consideration of the limited review report of the branch auditor, subject to the possible effects 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 aforesaid accounting standard and other recognised 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.
5. As stated in the Note 6 to the accompanying Statement, with regard to the statement related to the uncertainty associated with the outcome of the ongoing litigation/ arbitration proceedings against the demand (aggregating Rs. 5,539 lacs) raised by GAIL (India) Limited for the calendar year 2014, 2015 and 2016 on account of deficiency in the lifted quantity of gas per day. Based on the position explained in the said note, legal advice, terms and conditions as per the agreement, ongoing negotiation and considering the current status, the management is quite confident that such demand will not be tenable and hence will not give rise to any material liability on the Company. Our opinion is not modified in respect of this matter.
6. We did not review the financial results and other financial information of Lucknow Distillery ("the branch") whose financial results include total assets of Rs. 427 lacs as at September 30, 2017, total revenue of Rs. 1 lac, total loss after tax of Rs. 32 lacs and total comprehensive loss of Rs. 32 lacs for the quarter ended September 30, 2017 as considered in the Statement. The financial result and other information of the branch have been reviewed by the branch auditor,



HARIBHAKTI & CO. LLP

Chartered Accountants

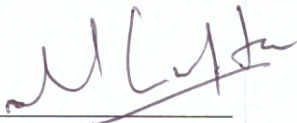
whose financial result, other financial information and review report have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of the branch auditor. Our report is not modified in respect of this matter.

7. As stated in Note 5 to the accompanying Statement, figures pertaining to the quarter ended September 30, 2016 have not been subject to limited review or audit, these figures have been furnished by the management.
8. The comparative standalone financial results of the Company for the immediately quarter ended June 30, 2017 were reviewed by the predecessor auditor.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Mayur Gupta

Partner

Membership No.: 505629



Place: New Delhi

Date: December 13, 2017

MOHAN MEAKIN LIMITED

Regd. Office : Solan Brewery (P.O.) Shimla Hills (H.P.) - 173214

CIN No. L15520HP1934PLC000135

Web Site : www.mohanmeakin.comTel. No. 01792-230450, 230423, Fax No. 01792-230350, Email ID : solan@mohanmeakin.com**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017**

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

S.No.	Particulars	Quarter ended			Half year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from operations					
	Sales/Income from operations	12,268	6,936	10,491	19,204	19,199
	Other operating revenue	275	289	396	564	609
	Total revenue from operations	12,543	7,225	10,887	19,768	19,808
2	Other income	66	92	77	158	134
3	Total Income [1 + 2]	12,609	7,317	10,964	19,926	19,942
4	Expenses					
a.	Cost of materials consumed	1,298	1,147	1,398	2,445	2,846
b.	Purchase of stock-in-trade	7,779	3,623	6,445	11,402	10,681
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26)	(250)	(380)	(276)	(459)
d.	Excise duty paid on sales	1,262	1,123	1,293	2,385	2,458
e.	Employee benefits expenses	657	645	609	1,302	1,226
f.	Finance costs	189	181	227	370	466
g.	Power and fuel expenses	295	317	298	612	582
h.	Depreciation and amortization expenses	64	63	76	127	145
i.	Other expenses	884	874	1,008	1,758	2,105
	Total expenses	12,402	7,723	10,974	20,125	20,050
5	Profit/(loss) before exceptional items and tax (3 - 4)	207	(406)	(10)	(199)	(108)
6	Exceptional income (Refer note 8)	458	-	-	458	-
7	Profit/(loss) before tax (5 + 6)	665	(406)	(10)	259	(108)
8	Tax expense / (benefit) (Refer note 3)	-	-	(8)	-	(16)
9	Net profit/(loss) for the period (7 - 8)	665	(406)	(2)	259	(92)
10	Other comprehensive income					
a.	Items that will not be reclassified to profit or loss	(22)	(7)	(8)	(29)	(3)
b.	Income tax relating to items that will not be reclassified to profit or loss	-	-	4	-	8
11	Total comprehensive income/(loss) for the period (9 + 10)	643	(413)	(6)	230	(87)
12	Earnings per equity share (of Rs. 5 each) [Not annualized]					
	- Basic (Rs.)	7.82	(4.77)	(0.02)	3.04	(1.08)
	- Diluted (Rs.)	7.82	(4.77)	(0.02)	3.04	(1.08)
13	Paid-up equity share capital (Face value of Rs. 5 each)	425	425	425	425	425



MOHAN MEAKIN LIMITED

STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES

(Rs. In lacs)

Particulars	As at 30.09.2017 (Unaudited)
Assets	
Non-Current Assets	
Property, plant and equipment	2,888
Capital work -in-progress	770
Investment property	3
Financial Assets	
Investments	139
Other financial assets	302
Deferred tax assets (net)	768
Income tax assets (net)	1,200
Other non-current assets	607
Total non-current assets	6,677
Current Assets	
Inventories	5,908
Financial Assets	
Trade receivables	4,918
Cash and cash equivalents	811
Other financial assets	134
Other current assets	851
Total Current Assets	12,622
Total Assets	19,299
Equity and Liabilities	
Equity	
Equity share capital	425
Other Equity	3,250
Total Equity	3,675
Liabilities	
Non-Current Liabilities	
Financial liabilities	
Borrowings	27
Other financial liabilities	1,572
Provisions	204
Total Non-Current Liabilities	1,803
Current Liabilities	
Financial Liabilities	
Borrowings	5,316
Trade payables	5,614
Other financial liabilities	1,367
Other current liabilities	1,524
Total Current Liabilities	13,821
Total Liabilities	15,624
Total Equity and Liabilities	19,299



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NOTE 1: STANDALONE UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. In lacs)

Particulars	Quarter ended			Half year ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1. Segment revenue					
(a) Alcoholic	11,896	6,580	10,122	18,476	18,314
(b) Non-alcoholic	647	645	765	1,292	1,494
Total	12,543	7,225	10,887	19,768	19,808
2. Segment results (Profit/(loss) before finance costs and tax)					
(a) Alcoholic	414	(152)	255	262	423
(b) Non-alcoholic	77	47	102	124	216
Total	491	(105)	357	386	639
Less :					
i. Finance costs	189	181	227	370	466
ii. Other unallocable expenditure (net of unallocable income)	(363)	120	140	(243)	281
Profit/(loss) before tax	665	(406)	(10)	259	(108)
3. Segment assets					
(a) Alcoholic	15,948	15,540	15,372	15,948	15,372
(b) Non-alcoholic	1,236	1,086	950	1,236	950
(c) Unallocated	2,115	2,063	2,909	2,115	2,909
	19,299	18,689	19,231	19,299	19,231
4. Segment liabilities					
(a) Alcoholic	8,248	8,234	8,162	8,248	8,162
(b) Non-alcoholic	597	502	486	597	486
(c) Unallocated	6,779	6,927	7,949	6,779	7,949
	15,624	15,663	16,597	15,624	16,597

Note: The Company's business segments include:

- a) Alcoholic products (including whiskies, brandies, gins, beers, rums etc.).
- b) Non-alcoholic products (including juices, vinegar, mineral water, breakfast foods, etc.).



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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 December 13, 2017.
- 3 The provision for tax (Including deferred tax assets) is accounted for at the end of the financial year and thus the resultant effects on the results for the quarters and half year has not been determined.
- 4 The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with a transition date of April 1, 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 5 The unaudited financial results of the Company for the quarter and half year ended September 30, 2017 have been subjected to a limited review by the auditors. The Ind AS compliant financial results pertaining to quarter and half year ended September 30, 2016 have been presented based on the information complied by the management which have not been audited nor reviewed by the auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs in accordance with Ind AS.

Further, the Company has opted to avail the relaxations provided by The Securities and Exchange Board of India (SEBI), vide its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the circular"), as available to the listed entities. Accordingly, the Company has not provided Ind AS compliant financial results for the year ended March 31, 2017.

- 6 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 25,000 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. March 1, 2014. In view of this, the Company had requested GAIL to reduce the agreed quantity of gas from 25,000 SCM per day to 4,000 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, 2015 and 2016 under the Agreement for the reduced off take.

Notwithstanding above, the Company had received demand notice from GAIL of Rs. 994 lacs, Rs. 2,976 lacs and Rs. 1,569 lacs in relation to deficiency in the quantity of gas lifted during the Calendar Year 2014, 2015 and 2016 respectively, computed on the basis of 25,000 SCM per day. 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 demand of Rs. 994 lacs and also filed its application to Arbitrator as mutually approved against all the aforesaid demands which have been stayed pending for the decision of the Arbitrator for which the next date of hearing was fixed in the month of September 2017 which was further adjourned in the month of January 2018. Further, during the current quarter, the Company is looking for an alternative to do an out of court settlement which is still under negotiation between the parties.

Based on the above facts, legal advice, terms and conditions as per the agreement, ongoing negotiation and considering the current status, the management is quite confident that the above said demand will not be tenable and thus will not have material liability as on the reporting date.

Cond.../-



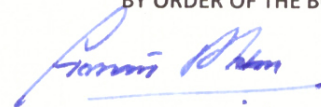
Notes (Contd..) :

- 7 Reconciliation of Net Profit for the quarter and half year ended September 30, 2016 as previously reported under 'Previous GAAP' vis-à-vis Ind AS is as below:

Particulars	(Rs. in lacs)	
	Quarter ended	Half year ended
	30.09.2016	30.09.2016
	Unaudited	Unaudited
Loss as per Previous GAAP (As Reported)	(18)	(125)
Tax benefit not accounted for in September 30, 2016 but accounted for at year end	11	22
Loss as per Previous GAAP	(7)	(103)
Add : Ind AS adjustments		
(i) Processing fee on loans accounted using effective interest rate	(3)	(7)
(ii) Actuarial loss on employee benefit obligation reclassified to Other Comprehensive Income	12	24
(iii) Others	-	1
(iv) Tax effect on above adjustments	(3)	(6)
Loss as per Ind AS	(1)	(91)
Other Comprehensive Income/ (loss)		
(i) Investment in Equity instruments carried at fair value through Other Comprehensive Income	3	20
(ii) Actuarial loss on employee benefit obligation reclassified to Other Comprehensive Income	(12)	(24)
(iii) Tax effect on above adjustments	4	8
Total Comprehensive loss (after tax)	(6)	(87)

- 8 This represents profit on sale of land made by the Company under compulsory acquisition to National Highway Authority of India.
- 9 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, 2017, only the standalone financial result are submitted.
- 10 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 : December 13, 2017

