

Independent Auditor's Review Report on quarterly and year to date Unaudited Financial Results of Mohan Meakin Limited 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 Financial Results of Mohan Meakin Limited ('the Company'), which includes the Lucknow Distillery ('the branch'), for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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" as prescribed under Section 133 of Companies Act, 2013 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.
3. We conducted our review of the Statement 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 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the branch auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended., including the manner in which it is to be disclosed, or that it contains any material misstatement.



HARIBHAKTI & CO. LLP

Chartered Accountants

5. We draw attention to Note 5 to the accompanying Statement which explains the management's evaluation of the financial impact due to lockdown and other restrictions on account of COVID-19 pandemic situation. The assessment of the impact in the subsequent period is dependent upon circumstances as they evolve. Our report is not modified in respect of this matter.
6. The Statement includes the interim financial results of the Branch, whose interim financial results reflect total revenue (including other income) of Rs. 2.14 Lakhs and Rs. 31.48 Lakhs, total net profit after tax of Rs. 267.72 Lakhs and Rs. 234.03 Lakhs and total comprehensive income of Rs. 267.72 Lakhs and Rs.234.03 Lakhs, for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the Statement. The interim financial results of the Branch have been reviewed by the branch auditor, whose report has 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



Kunj B. Agrawal

Partner

Membership No.: 095829

UDIN: 21095829AAAAAS3155



Place: New Delhi

Date: February 13, 2021

MOHAN MEAKIN LIMITED

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CIN No. L15520HP1934PLC000135

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

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

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	49,063.73	19,833.23	38,668.28	79,320.77	78,506.76	1,02,093.78
II	Other Income	83.29	40.52	56.63	221.90	583.25	683.87
III	Total Income (I + II)	49,147.02	19,873.75	38,724.91	79,542.67	79,090.01	1,02,777.65
IV	Expenses						
	Cost of materials consumed	5,455.17	2,434.51	4,467.07	9,165.66	9,193.23	12,194.67
	Excise duty	18,527.94	3,900.01	13,643.80	25,466.41	25,083.84	31,435.01
	Purchases of stock-in-trade	17,427.03	9,986.51	14,273.98	31,870.85	32,169.60	43,174.18
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	111.24	(301.73)	(8.67)	(317.43)	(528.91)	(931.31)
	Employee benefits expense	807.46	829.78	878.83	2,282.68	2,558.69	3,353.70
	Finance costs	87.92	85.44	76.02	216.09	193.62	267.38
	Depreciation and amortization expense	133.35	124.18	117.45	378.80	362.10	475.75
	Other expenses	3,766.00	1,696.15	2,945.11	6,349.31	6,310.41	8,898.00
	Total Expenses (IV)	46,316.11	18,754.85	36,393.59	75,412.37	75,342.58	98,567.38
V	Profit before exceptional items and tax (III - IV)	2,830.91	1,118.90	2,331.32	4,130.30	3,747.43	4,210.27
VI	Exceptional Items (Refer note 7)	301.04	-	-	301.04	-	-
VII	Profit before tax (V + VI)	3,131.95	1,118.90	2,331.32	4,431.34	3,747.43	4,210.27
VIII	Tax expense						
	(1) Current tax	713.30	309.38	613.76	1,095.00	861.49	1,044.89
	(2) Deferred tax	62.11	(22.78)	195.25	14.09	519.34	524.20
IX	Profit for the period (VII - VIII)	2,356.54	832.30	1,522.31	3,322.25	2,366.60	2,641.18
X	Other Comprehensive Income/(Expense)						
	a. Items that will not be reclassified to profit or loss	(2.03)	(10.54)	(12.60)	(28.57)	(12.49)	(109.01)
	b. Income tax relating to items that will not be reclassified to profit or loss	0.91	2.86	3.23	7.87	3.78	33.81
XI	Total Comprehensive Income for the period/year (IX + X)	2,355.42	824.62	1,512.94	3,301.55	2,357.89	2,565.98
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 (not annualised)						
	(a) Basic (Rs.)	27.70	9.78	17.89	39.05	27.81	31.04
	(b) Diluted (Rs.)	27.70	9.78	17.89	39.05	27.81	31.04



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NOTE 1: UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. In lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
(a) Alcoholic	48,499.27	19,130.53	38,064.85	77,622.54	76,655.67	99,826.71
(b) Non-alcoholic	564.46	702.70	603.43	1,698.23	1,851.09	2,267.07
Total	49,063.73	19,833.23	38,668.28	79,320.77	78,506.76	1,02,093.78
2. Segment results (Profit before finance costs and tax)						
(a) Alcoholic	3,410.54	1,291.75	2,699.54	4,958.59	4,605.42	5,438.40
(b) Non-alcoholic	(24.18)	133.03	(12.05)	140.34	38.35	(43.27)
Total	3,386.36	1,424.78	2,687.49	5,098.93	4,643.77	5,395.13
Less : i. Finance costs	87.92	85.44	76.02	216.09	193.62	267.38
ii. Other unallocable expenditure (net of unallocable income)	166.49	220.44	280.15	451.50	702.72	917.48
Profit before tax	3,131.95	1,118.90	2,331.32	4,431.34	3,747.43	4,210.27
3. Segment assets						
(a) Alcoholic	33,895.90	24,351.50	25,783.33	33,895.90	25,783.33	22,276.89
(b) Non-alcoholic	1,444.06	1,469.42	1,460.47	1,444.06	1,460.47	1,072.73
(c) Unallocated	1,629.29	1,910.60	1,617.04	1,629.29	1,617.04	2,144.32
	36,969.25	27,731.52	28,860.84	36,969.25	28,860.84	25,493.94
4. Segment liabilities						
(a) Alcoholic	16,035.11	10,422.07	12,579.86	16,035.11	12,579.86	10,219.99
(b) Non-alcoholic	445.62	562.50	560.86	445.62	560.86	365.91
(c) Unallocated	5,405.17	4,019.02	4,146.41	5,405.17	4,146.41	3,126.24
	21,885.90	15,003.59	17,287.13	21,885.90	17,287.13	13,712.14

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 etc.)



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Notes :

- 2 The above financial results have been reviewed by the audit committee and approved by the Board of Directors in the meeting held on February 13, 2021.
- 3 These financial results have been prepared in accordance with Ind AS 34 Interim Financial Reporting as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.
- 4 The basic and diluted earnings per share have been calculated in accordance with the Ind AS-33.
- 5 The rapid spread of COVID-19 pandemic throughout the world and imposition of nationwide lockdown with effect from March 25, 2020 resulted in temporary suspension of the operations at the Company's bottling facilities and offices since then. However, from May 04, 2020, the Company's manufacturing facilities have become operational partially with necessary safety precautions and local lockdown regulations. Though the volumes were impacted initially, post opening up of lockdown, sales have been picked up almost to the pre covid levels in many states.

The Management has taken into account the possible impact of COVID-19 in preparation of these financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost and have concluded that the Company will have sufficient liquidity to continue its operations and expected to recover the carrying amount of the assets. In this assessment, the Management has considered internal and external sources of information upto the date of approval of these financial results. The actual impact of the pandemic may however, differ from that estimated as at the date of approval of these results. The Management will continue to closely monitor any significant changes to future economic conditions.

- 6 As the Company did not have any associate entity at the beginning and end of the reporting period, preparation and presentation of consolidated results is not required. Accordingly, the Company has not presented consolidated results for the quarter and nine months ended 31 December 2020.
- 7 Exceptional items for each period/year includes:

(Rs. in lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(i) Profit related to Sale of land at Lucknow Branch.	301.04	-	-	301.04	-	-
	301.04	-	-	301.04	-	-

- 8 Previous periods 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 : February 13, 2021

