

**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"), for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021 ("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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" 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.
3. 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 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.
4. Based on our review conducted as stated in paragraph 3 above, 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, has 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.



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.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.:103523W/W100048



Kunj B. Agrawal

Partner

Membership No.: 095829

UDIN: 21095829AAAACS6806



Place: New Delhi

Date: November 13, 2021



**MOHAN MEAKIN LIMITED**

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

CIN No. L15520HP1934PLC000135

Web Site : [www.mohanmeakin.com](http://www.mohanmeakin.com)

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

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

S.No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	24,987.18	14,058.98	19,833.23	39,046.16	30,257.04	1,09,901.05
II	Other Income	124.14	364.19	40.52	488.33	138.61	286.27
III	<b>Total Income (I + II)</b>	<b>25,111.32</b>	<b>14,423.17</b>	<b>19,873.75</b>	<b>39,534.49</b>	<b>30,395.65</b>	<b>1,10,187.32</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	2,897.48	2,047.01	2,434.51	4,944.49	3,710.49	12,496.15
	Excise duty	4,005.46	3,595.98	3,900.01	7,601.44	6,938.47	33,741.06
	Purchases of stock-in-trade	14,577.24	6,006.28	9,986.51	20,583.52	14,443.82	45,707.04
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(752.49)	(392.07)	(301.73)	(1,144.56)	(428.67)	(297.05)
	Employee benefits expense	886.21	820.59	829.78	1,706.80	1,475.22	3,314.92
	Finance costs	28.30	34.52	85.44	62.82	128.17	291.31
	Depreciation expense	148.23	143.74	124.18	291.97	245.45	522.21
	Other expenses	2,111.22	1,450.63	1,696.15	3,561.85	2,583.31	9,298.19
	<b>Total Expenses (IV)</b>	<b>23,901.65</b>	<b>13,706.68</b>	<b>18,754.85</b>	<b>37,608.33</b>	<b>29,096.26</b>	<b>1,05,073.83</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>1,209.67</b>	<b>716.49</b>	<b>1,118.90</b>	<b>1,926.16</b>	<b>1,299.39</b>	<b>5,113.49</b>
VI	Exceptional Items (Refer note 4)	-	-	-	-	-	301.04
VII	<b>Profit before tax (V + VI)</b>	<b>1,209.67</b>	<b>716.49</b>	<b>1,118.90</b>	<b>1,926.16</b>	<b>1,299.39</b>	<b>5,414.53</b>
VIII	<b>Tax expense</b>						
	(1) Current tax	321.53	226.49	309.38	548.02	381.70	1,342.07
	(2) Deferred tax	(7.16)	(45.18)	(22.78)	(52.34)	(48.02)	41.56
	Total tax expenses (VIII)	314.37	181.31	286.60	495.68	333.68	1,383.63
IX	<b>Profit for the period/year (VII - VIII)</b>	<b>895.30</b>	<b>535.18</b>	<b>832.30</b>	<b>1,430.48</b>	<b>965.71</b>	<b>4,030.90</b>
X	<b>Other Comprehensive Income/(Expense)</b>						
	a. Items that will not be reclassified to profit or loss	31.63	24.29	(10.54)	55.92	(26.54)	34.61
	b. Income tax relating to items that will not be reclassified to profit or loss	(7.30)	(5.62)	2.86	(12.92)	6.96	(8.18)
XI	<b>Total Comprehensive Income for the period/year (IX + X)</b>	<b>919.63</b>	<b>553.85</b>	<b>824.62</b>	<b>1,473.48</b>	<b>946.13</b>	<b>4,057.33</b>
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	Other Equity						15,413.71
XIV	Earnings per equity share (not annualised)						
	(a) Basic (Rs.)	10.52	6.29	9.78	16.81	11.35	47.38
	(b) Diluted (Rs.)	10.52	6.29	9.78	16.81	11.35	47.38



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**MOHAN MEAKIN LIMITED**

**STATEMENT OF UNAUDITED ASSETS AND LIABILITIES**

(Rs. In lacs)

Particulars	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	6,014.88	5,841.69
(b) Capital work-in-progress	638.10	730.17
(c) Investment property	15.47	15.80
(d) Financial Assets		
(i) Investments	290.58	240.31
(ii) Other financial assets	449.32	446.65
(e) Non-current tax assets (net)	532.74	556.11
(f) Deferred Tax Assets (net)	179.65	140.23
(g) Other non-current assets	679.48	651.50
<b>Total Non-current assets</b>	<b>8,800.22</b>	<b>8,622.46</b>
<b>Current assets</b>		
(a) Inventories	9,091.02	7,708.10
(b) Financial Assets		
(i) Trade receivables	8,367.48	7,868.09
(ii) Cash and cash equivalents	1,368.09	2,607.68
(iii) Bank balance other than (ii) above	1,278.38	375.38
(iv) Loans	16.06	10.08
(v) Other financial assets	30.88	19.73
(c) Other current assets	1,865.09	1,787.06
<b>Total Current assets</b>	<b>22,017.00</b>	<b>20,376.12</b>
<b>Total assets</b>	<b>30,817.22</b>	<b>28,998.58</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>Equity</b>		
(a) Equity Share Capital	425.42	425.42
(b) Other Equity	16,887.19	15,413.71
<b>Total equity</b>	<b>17,312.61</b>	<b>15,839.13</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	26.60	32.73
(ii) Other financial liabilities	1,259.06	1,197.90
(b) Provisions	403.62	370.62
(c) Other non-current liabilities	2.74	3.65
<b>Total Non-current liabilities</b>	<b>1,692.02</b>	<b>1,604.90</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	495.55	506.55
(ii) Trade Payable:-		
- total outstanding dues of micro and small enterprises ; and	133.38	116.24
- total outstanding dues of creditors other than micro and small enterprises	7,792.52	7,339.03
(iii) Other financial liabilities	1,870.40	1,808.72
(b) Other current liabilities	1,500.26	1,763.53
(c) Provisions	20.48	20.48
<b>Total Current liabilities</b>	<b>11,812.59</b>	<b>11,554.55</b>
<b>Total liabilities</b>	<b>13,504.61</b>	<b>13,159.45</b>
<b>Total equity and liabilities</b>	<b>30,817.22</b>	<b>28,998.58</b>



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## STATEMENT OF UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In lacs)

Particulars	Half year ended		Year Ended
	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Audited
<b>A. Cash flows from operating activities</b>			
Profit before tax	1,926.16	1,299.39	5,414.53
Adjustments for :			
Depreciation	291.97	245.45	522.21
Loss on discard/write off of property, plant and equipment	0.08	3.89	34.46
Finance costs	36.99	128.17	218.74
Dividend income	(0.26)	(0.32)	(0.32)
Provision for employee benefits	38.66	11.88	26.51
Interest income	(103.16)	(20.52)	(40.11)
Rent from investment properties	(15.37)	(7.56)	(23.14)
Excess provision / unclaimed balances written back	(13.02)	(4.30)	(34.06)
Bad debts and advances written off	0.10	4.53	4.63
Provision for inventory	4.53	2.53	45.06
Gain on sale of Property, Plant and Equipment	-	-	(302.25)
<b>Operating profit before working capital changes</b>	<b>2,166.68</b>	<b>1,663.14</b>	<b>5,866.26</b>
<b>Changes in working capital and other adjustments</b>			
Inventories	(1,387.45)	(688.65)	(411.95)
Trade receivables	(499.49)	(1,537.90)	(1,102.39)
Current and Non Current Loans and Other Financial Assets	(0.89)	(19.50)	(1.53)
Other Current Assets and Non Current Assets	(78.95)	(200.58)	(294.86)
Current and Non Current Other Financial Liabilities	92.66	316.36	31.80
Other Current and Non Current Liabilities	(264.18)	683.62	(454.07)
Trade payables	483.65	(538.99)	616.77
<b>Cash generated from operations</b>	<b>512.03</b>	<b>(322.50)</b>	<b>4,250.03</b>
Income tax paid, net of refunds	(453.00)	(365.83)	(1,280.13)
<b>Net cash from / (used in) operating activities (A)</b>	<b>59.03</b>	<b>(688.33)</b>	<b>2,969.90</b>
<b>B. Cash flows from investing activities</b>			
Purchase of property, plant and equipment including capital advance	(401.33)	(384.45)	(1,073.66)
Proceeds from sale of property, plant and equipment	-	-	377.20
Movement in bank deposits not considered as cash and cash equivalents	(903.00)	(0.38)	(215.38)
Movement in bank deposits held under lien with government authorities	(6.92)	0.36	(0.76)
Dividend income	0.26	0.32	0.32
Interest income	19.52	13.68	24.85
Rent from investment properties	15.37	7.56	23.14
<b>Net cash used in investing activities (B)</b>	<b>(1,276.10)</b>	<b>(362.91)</b>	<b>(864.29)</b>
<b>C. Cash flows from financing activities</b>			
Proceeds from / (Repayment) of current borrowings	(11.00)	761.60	(750.27)
Repayment of long-term borrowings	(8.88)	(7.16)	(13.63)
Proceeds from long term borrowings	-	2.68	-
Finance costs	(5.42)	(96.70)	(155.17)
<b>Net cash generated from / (used in) financing activities (C)</b>	<b>(25.30)</b>	<b>660.42</b>	<b>(919.07)</b>
<b>Net increase /(decrease) in cash and cash equivalents (A) + (B) + (C)</b>	<b>(1,242.37)</b>	<b>(390.82)</b>	<b>1,186.54</b>
Cash and Cash Equivalent at beginning of the year/period	2,607.68	1,421.14	1,421.14
<b>Cash and cash equivalents as at closing</b>	<b>1,365.31</b>	<b>1,030.32</b>	<b>2,607.68</b>
<b>Cash and Cash Equivalent comprise the following:</b>			
Cash on hand	8.07	6.63	7.74
Balance with bank			
- in current accounts	1,360.02	773.69	2,229.94
- in deposit accounts	-	250.00	370.00
<b>Total cash and cash equivalents</b>	<b>1,368.09</b>	<b>1,030.32</b>	<b>2,607.68</b>
Book Overdraft	(2.78)	-	-
<b>Cash and Cash Equivalents as per Cash Flow Statement</b>	<b>1,365.31</b>	<b>1,030.32</b>	<b>2,607.68</b>



NOTE 1: UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In lacs)

Particulars	Quarter ended			Half year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment revenue</b>						
(a) Alcoholic	24,358.62	13,554.10	19,130.53	37,912.72	29,123.27	1,07,734.11
(b) Non-alcoholic	628.56	504.88	702.70	1,133.44	1,133.77	2,166.94
<b>Total</b>	<b>24,987.18</b>	<b>14,058.98</b>	<b>19,833.23</b>	<b>39,046.16</b>	<b>30,257.04</b>	<b>1,09,901.05</b>
<b>2. Segment results (Profit before finance costs and tax)</b>						
(a) Alcoholic	1,477.68	641.80	1,291.75	2,119.47	1,548.05	6,491.32
(b) Non-alcoholic	30.34	(23.02)	133.03	7.32	164.52	117.03
<b>Total</b>	<b>1,508.02</b>	<b>618.78</b>	<b>1,424.78</b>	<b>2,126.79</b>	<b>1,712.57</b>	<b>6,608.35</b>
Less : i. Finance costs	28.30	34.52	85.44	62.82	128.17	291.31
ii. Other unallocable expenditure (net of unallocable income)	270.05	(132.23)	220.44	137.81	285.01	902.51
<b>Profit before tax</b>	<b>1,209.67</b>	<b>716.49</b>	<b>1,118.90</b>	<b>1,926.16</b>	<b>1,299.39</b>	<b>5,414.53</b>
<b>3. Segment assets</b>						
(a) Alcoholic	27,201.87	26,340.30	24,351.50	27,201.87	24,351.50	24,402.48
(b) Non-alcoholic	1,383.25	1,360.79	1,469.42	1,383.25	1,469.42	1,280.19
(c) Unallocated	2,232.10	2,086.49	1,910.60	2,232.10	1,910.60	3,315.91
	<b>30,817.22</b>	<b>29,787.58</b>	<b>27,731.52</b>	<b>30,817.22</b>	<b>27,731.52</b>	<b>28,998.58</b>
<b>4. Segment liabilities</b>						
(a) Alcoholic	10,704.44	10,530.20	10,422.07	10,704.44	10,422.07	10,445.15
(b) Non-alcoholic	529.43	582.86	562.50	529.43	562.50	422.83
(c) Unallocated	2,270.74	2,281.55	4,019.02	2,270.74	4,019.02	2,291.47
	<b>13,504.61</b>	<b>13,394.61</b>	<b>15,003.59</b>	<b>13,504.61</b>	<b>15,003.59</b>	<b>13,159.45</b>

The Company's business segments comprise:

- 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 (....contd.)**

- 2 The above financial results have been reviewed by the audit committee and approved by the Board of Directors at there respective meetings held on November 13, 2021.
- 3 The financial results have been prepared in accordance with the recongnition and measurement principle of Ind AS as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.
- 4 Exceptional items for each period/year

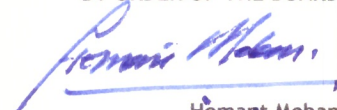
Particulars	Quarter ended			Half year ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gain on Sale of land at Lucknow Branch	-	-	-	-	-	301.04
	-	-	-	-	-	301.04

- 5 The Second wave of the pandemic impacted the economy during the half year ended September 30, 2021. However, the Company's business and operations continued with certain restrictions in line with the guidelines laid down by the Government.

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 has concluded that the Company will have sufficient liquidity to continue its operations and expected to recover the carrying amount of the assets. 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 Previous periods figures have been regrouped/rearranged, 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 13, 2021

