

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 (as amended)

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, 2025 and for the year to date from April 01, 2025 to September 30, 2025 ("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 ('Listing Regulations').
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 (hereinafter referred to as "the said Indian Accounting Standard") 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 said 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048

Kunj B. Agrawal
Partner
Membership No.: 095829
UDIN: 25095829BMOJPO4602

Place: New Delhi
Date: November 13, 2025



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

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

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	47,282.08	31,936.92	39,786.42	79,219.00	71,966.45	215,134.39
II	Other Income	589.74	561.56	223.77	1,151.30	555.80	1,520.28
III	Total Income (I + II)	47,871.82	32,498.48	40,010.19	80,370.30	72,522.25	216,654.67
IV	Expenses						
	Cost of materials consumed	4,786.97	4,129.44	3,524.29	8,916.41	6,810.73	21,689.49
	Excise duty	1,604.64	1,158.97	4,892.45	2,763.61	10,545.76	54,547.43
	Purchases of stock-in-trade	35,458.61	20,322.75	26,369.56	55,781.36	44,573.61	106,955.93
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,185.90)	(78.80)	(859.93)	(2,264.70)	(1,101.22)	(676.99)
	Employee benefits expense	1,528.30	1,368.74	1,265.91	2,897.04	2,508.04	5,261.21
	Finance costs	18.81	16.57	26.04	35.38	45.64	73.75
	Depreciation expense	248.99	257.44	250.34	506.43	485.36	988.82
	Other expenses	3,143.97	2,570.45	2,539.59	5,714.42	4,791.26	13,996.00
	Total Expenses (IV)	44,604.39	29,745.56	38,008.25	74,349.95	68,659.18	202,835.64
V	Profit before exceptional items and tax (III - IV)	3,267.43	2,752.92	2,001.94	6,020.35	3,863.07	13,819.03
VI	Exceptional Items (Refer note 4)	-	209.74	-	209.74	-	-
VII	Profit before tax (V + VI)	3,267.43	2,962.66	2,001.94	6,230.09	3,863.07	13,819.03
VIII	Tax expense						
	(1) Current tax	830.00	800.00	540.00	1,630.00	1,060.00	3,518.81
	(2) Deferred tax	5.88	(54.80)	(36.82)	(48.92)	(63.73)	37.16
	Total tax expenses (VIII)	835.88	745.20	503.18	1,581.08	996.27	3,555.97
IX	Profit for the period/year (VII - VIII)	2,431.55	2,217.46	1,498.76	4,649.01	2,866.80	10,263.06
X	Other Comprehensive Income/(Expense)						
	a. Items that will not be reclassified to profit or loss	(32.25)	(22.13)	42.51	(54.38)	67.42	248.10
	b. Income tax relating to items that will not be reclassified to profit or loss	4.12	2.95	(4.92)	7.07	(7.83)	(40.64)
XI	Total Comprehensive Income for the period/year (IX + X)	2,403.42	2,198.28	1,536.35	4,601.70	2,926.39	10,470.52
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						46,592.29
XIV	Earnings per equity share*						
	(a) Basic (Rs.)	28.58	26.06	17.61	54.64	33.69	120.62
	(b) Diluted (Rs.)	28.58	26.06	17.61	54.64	33.69	120.62
	*Not annualised for interim periods.						

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MOHAN MEAKIN LIMITED

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

(Rs. In lacs)

Particulars	As at 30.09.2025	As at 31.03.2025
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	9,316.47	9,119.21
(b) Capital work-in-progress	1,314.04	1,211.37
(c) Investment property	12.18	12.54
(d) Financial Assets		
(i) Investments	922.28	970.49
(ii) Other financial assets	1,173.59	1,268.23
(e) Non-current tax assets (net)	389.17	356.34
(f) Deferred Tax Assets (net)	37.16	-
(g) Other non-current assets	1,097.48	1,026.24
Total Non-current assets	14,262.37	13,964.42
Current assets		
(a) Inventories	17,269.43	15,050.60
(b) Financial Assets		
(i) Trade receivables	11,338.92	11,214.60
(ii) Cash and cash equivalents	3,576.77	2,366.53
(iii) Bank balance other than (ii) above	23,957.37	19,552.51
(iv) Loans	19.32	13.32
(v) Other financial assets	824.07	830.22
(c) Other current assets	2,326.46	2,198.69
Total Current assets	59,312.34	51,226.47
Total assets	73,574.71	65,190.89
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	425.42	425.42
(b) Other Equity	51,066.36	46,592.29
Total equity	51,491.78	47,017.71
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
- Other financial liabilities	1,192.55	1,193.54
(b) Provisions	326.30	304.21
(c) Deferred tax liabilities (net)	-	18.82
Total Non-current liabilities	1,518.85	1,516.57
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	429.27	429.27
(ii) Trade Payable:-		
- total outstanding dues of micro and small enterprises ;	163.39	148.88
- total outstanding dues of creditors other than micro and small enterprises	13,759.23	10,408.08
(iii) Other financial liabilities	3,396.74	2,812.11
(b) Other current liabilities	2,723.72	2,734.15
(c) Provisions	91.73	124.12
Total Current liabilities	20,564.08	16,656.61
Total liabilities	22,082.93	18,173.18
Total equity and liabilities	73,574.71	65,190.89



MOHAN MEAKIN LIMITED

UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs. In lacs)

Particulars	Half year ended		Year Ended
	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Audited
A. Cash flows from operating activities			
Profit before tax	6,230.09	3,863.07	13,819.03
Adjustments for :			
Depreciation expense	506.43	485.36	988.82
Loss on discard/write off of property, plant and equipment	0.04	15.44	21.27
Loss/ (gain) on sale of property, plant and equipment	(216.49)	(0.80)	(0.80)
Interest expense	32.28	33.53	67.11
Dividend income	(1.60)	(1.24)	(1.24)
Provision for employee benefits	(16.46)	(31.53)	70.37
Interest income	(855.01)	(457.16)	(1,068.69)
Rent from investment properties	(15.07)	(16.67)	(31.49)
Excess provision / unclaimed balances written back	(8.80)	(7.86)	(59.23)
Bad debts written off	10.21	-	6.28
Provision for inventory	13.48	5.34	21.62
Unrealised foreign exchange loss	(19.07)	-	17.45
Operating profit before working capital changes	5,660.03	3,887.48	13,850.50
Changes in working capital			
Inventories	(2,232.31)	(1,492.70)	(1,828.92)
Trade receivables	(115.46)	(212.65)	178.29
Current and non-current loans and Other Financial Assets	(17.42)	(2.91)	(40.44)
Other current and non-current assets	(17.47)	(242.65)	(362.68)
Current and non current Other Financial Liabilities	461.17	175.92	103.42
Other Current and Non Current Liabilities	(10.43)	(628.69)	261.98
Trade payables	3,374.46	(106.67)	982.38
Cash generated from operations	7,102.57	1,377.13	13,144.53
Income tax paid, net of refunds	(1,662.82)	(994.52)	(3,490.23)
Net cash from operating activities (A)	5,439.75	382.61	9,654.30
B. Cash flows from investing activities			
Purchase of property, plant and equipment	(1,028.03)	(783.79)	(1,713.60)
Proceeds from sale of property, plant and equipment	219.49	1.88	2.06
Movement in bank deposits not considered as cash and cash equivalents	(4,298.02)	255.67	(7,690.73)
Dividend received	1.60	1.24	1.24
Interest received	860.38	185.00	419.13
Rent received from investment properties	15.07	16.67	31.49
Net cash used in investing activities (B)	(4,229.51)	(323.33)	(8,950.41)
C. Cash flows from financing activities			
Dividend paid	-	-	(79.98)
Interest paid	-	(1.24)	(2.72)
Net cash used in financing activities (C)	-	(1.24)	(82.70)
Net increase/ (decrease) in cash and cash equivalents (A) + (B) + (C)	1,210.24	58.04	621.19
Cash and Cash Equivalent at the beginning of period/year	2,366.53	1,745.34	1,745.34
Cash and cash equivalents at the end of period/year	3,576.77	1,803.38	2,366.53
Cash and Cash Equivalent comprise the following:			
Cash on hand	13.09	12.65	6.33
Balance with bank			
- in current accounts	3,563.68	1,790.73	2,360.20
Total cash and cash equivalents	3,576.77	1,803.38	2,366.53

Note:

(i) The above cash flow statement has been prepared under the indirect method set out in Ind AS-7: Cash Flow Statements



NOTE 1: UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs. In lacs)

Particulars	Quarter ended			Half year Ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
(a) Alcoholic	46,910.28	31,555.21	39,382.48	78,465.49	71,178.11	213,563.97
(b) Non-alcoholic	371.80	381.71	403.94	753.51	788.34	1,570.42
Total	47,282.08	31,936.92	39,786.42	79,219.00	71,966.45	215,134.39
2. Segment results (Profit before finance costs and tax)						
(a) Alcoholic	3,625.37	3,113.64	2,474.17	6,739.01	4,788.30	15,626.12
(b) Non-alcoholic	(77.69)	(71.96)	(88.90)	(149.65)	(142.06)	(297.45)
Total	3,547.68	3,041.68	2,385.27	6,589.36	4,646.24	15,328.67
Less : i. Finance costs	18.81	16.57	26.04	35.38	45.64	73.75
ii. Other unallocable expenditure (net of unallocable income)	261.44	62.45	357.29	323.89	737.53	1,435.89
Profit before tax	3,267.43	2,962.66	2,001.94	6,230.09	3,863.07	13,819.03
3. Segment assets						
(a) Alcoholic	44,921.15	42,721.25	39,653.10	44,921.15	39,653.10	41,187.88
(b) Non-alcoholic	1,210.97	1,159.90	1,367.68	1,210.97	1,367.68	1,136.26
(c) Unallocated	27,442.59	24,943.67	14,548.32	27,442.59	14,548.32	22,866.75
	73,574.71	68,824.82	55,569.10	73,574.71	55,569.10	65,190.89
4. Segment liabilities						
(a) Alcoholic	18,196.89	16,242.27	12,607.42	18,196.89	12,607.42	14,783.07
(b) Non-alcoholic	430.58	402.72	436.45	430.58	436.45	416.55
(c) Unallocated	3,455.46	2,963.82	3,051.65	3,455.46	3,051.65	2,973.56
	22,082.93	19,608.81	16,095.52	22,082.93	16,095.52	18,173.18

As per Ind AS 108, operating segment is a component of the company that engages in business activities, whose operating results are regularly reviewed by the Company's Chief Operating Decision Maker ('CODM') to make decision about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available. Accordingly the Company's business segments comprise below :-

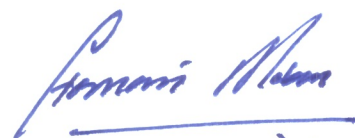
- Alcoholic products (Like Premium Rums, Whiskies, Brandy, Vodka, Gin and Beer etc.)
- Non alcoholic products (like Juice, Vinegar, breakfast foods etc.)



Notes (....contd.)

- 2 The above statement of Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025 ("the Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on November 13, 2025.
- 3 The Financials Results of the Company for the quarter and half year ended September 30, 2025 have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standard) Rules, 2015, as amended and presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), ("Listing Regulations").
- 4 Exceptional Items of Rs. 209.74 lacs during the quarter ended June 30, 2025 and half year ended September 30, 2025 represent gain on sale of land at Kalka.
- 5 The shareholders of the Company at its annual general meeting held on September 30, 2025 have approved the final dividend of Rs. 1.50 per equity share for the financial year 2024-25 amounting to Rs. 127.62 lacs.
- 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



Place : Mohan Nagar (Ghaziabad)

Date : November 13, 2025

Hemant Mohan

Managing Director

(DIN: 00197951)

