

MOHAN MEAKIN LIMITED

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

CIN No. L15520HP1934PLCC00135

Web Site : www.mohanmeakin.com

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

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

No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	30,580.28	49,063.73	23,587.02	1,09,901.05	1,02,093.78
II	Other Income	64.37	83.29	100.62	286.27	683.87
III	Total Income (I + II)	30,644.65	49,147.02	23,687.64	1,10,187.32	1,02,777.65
IV	Expenses					
	Cost of materials consumed	3,330.49	5,455.17	3,001.44	12,496.15	12,194.67
	Excise duty	8,274.65	18,527.94	6,051.17	33,741.06	31,135.01
	Purchases of stock-in-trade	13,836.19	17,427.03	11,004.58	45,707.04	43,174.18
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	20.38	111.24	(402.40)	(297.05)	(931.31)
	Employee benefits expense	1,032.24	807.46	795.01	3,314.92	3,353.70
	Finance costs	75.22	87.92	73.76	291.31	267.38
	Depreciation expense	143.41	133.35	113.65	522.21	475.75
	Other expenses	2,948.88	3,766.00	2,587.59	9,298.19	8,898.00
	Total Expenses (IV)	29,661.46	46,316.11	23,224.80	1,05,073.83	98,567.38
V	Profit before exceptional items and tax (III - IV)	983.19	2,830.91	462.84	5,113.49	4,210.27
VI	Exceptional Items (Refer note 7)		301.04		301.04	
VII	Profit before tax (V + VI)	983.19	3,131.95	462.84	5,414.53	4,210.27
III	Tax expense					
	(1) Current tax	247.07	713.30	183.40	1,342.07	1,044.89
	(2) Deferred tax charge	27.47	62.11	4.86	41.56	524.20
	Total tax expenses (VIII)	274.54	775.41	188.26	1,383.63	1,569.09
X	Profit for the period/year (VII - VIII)	708.65	2,356.54	274.58	4,030.90	2,641.18
X	Other Comprehensive Income/(Expense)					
	a. Items that will not be reclassified to profit or loss	63.18	(2.03)	(96.52)	34.61	(109.01)
	b. Income tax relating to items that will not be reclassified to profit or loss	(16.05)	0.91	30.03	(8.18)	33.81
IX	Total Comprehensive Income for the period/year (IX + X)	755.78	2,355.42	208.09	4,057.33	2,565.98
III	Paid-up equity share capital (Face value per share Rs. 5 each)	425.42	425.42	425.42	425.42	425.42
III	Other Equity				15,413.71	11,356.38
IV	Earnings per equity share (not annualised)					
	(a) Basic (Rs.)	8.33	27.70	3.23	47.38	31.04
	(b) Diluted (Rs.)	8.33	27.70	3.23	47.38	31.04



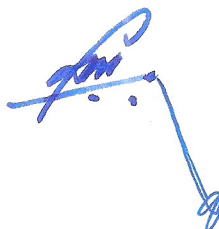

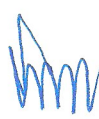
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MOHAN MEAKIN LIMITED
AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	5,841.69	5,237.22
(b) Capital work-in-progress	730.17	896.90
(c) Investment property	15.80	16.52
(d) Financial Assets		
(i) Investments	240.31	217.03
(ii) Loans	242.44	233.87
(iii) Other financial assets	204.21	199.94
(e) Non-current tax assets (net)	556.11	612.53
(f) Deferred Tax Assets (net)	140.23	189.97
(g) Other non-current assets	651.50	660.97
Total Non-current assets	8,622.46	8,264.95
Current assets		
(a) Inventories	7,708.10	7,341.21
(b) Financial Assets		
(i) Trade receivables	7,868.09	6,770.33
(ii) Cash and cash equivalents	2,607.68	1,421.14
(iii) Bank balance other than (ii) above	375.38	160.00
(iv) Loans	10.08	12.12
(v) Other financial assets	19.73	18.50
(c) Other current assets	1,787.06	1,505.69
Total Current assets	20,376.12	17,228.99
Total assets	28,998.58	25,493.94
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	425.42	425.42
(b) Other Equity	15,413.71	11,356.38
Total equity	15,839.13	11,781.80
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	32.73	53.05
(ii) Other financial liabilities	1,197.90	1,290.36
(b) Provisions	370.62	356.82
(c) Other non-current liabilities	3.65	302.97
Total Non-current liabilities	1,604.90	2,003.20
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	57.27	807.54
(ii) Trade Payable:-		
- total outstanding dues of micro and small enterprises ;	116.24	85.08
- total outstanding dues of creditors other than micro and small enterprises	7,339.03	6,787.48
(iii) Other financial liabilities	2,258.00	2,091.46
(b) Other current liabilities	1,763.53	1,918.28
(c) Provisions	20.48	19.10
Total Current liabilities	11,554.55	11,708.94
Total liabilities	13,159.45	13,712.14
Total equity and liabilities	28,998.58	25,493.94



MOHAN MEAKIN LIMITED
AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2021

(Rs. In lacs)

Particulars	Year Ended	Year Ended
	31.03.2021	31.03.2020
	Audited	Audited
A. Cash flows from operating activities		
Profit before tax	5,414.53	4,210.27
Adjustments for:		
Depreciation expenses	522.21	475.75
Loss on discard/write off of property, plan and equipment	34.46	48.42
Finance costs	218.74	207.30
Dividend income	(0.32)	(0.90)
Provision for employee benefits	26.51	(61.93)
Interest income	(40.11)	(66.86)
Rent from investment properties	(23.14)	(12.94)
Excess provision / unclaimed balances written back	(34.06)	(336.91)
Provision for doubtful debts and advances	-	0.12
Bad debts and advances written off	4.63	9.37
Provision for inventory	45.06	203.09
Gain on sale of property, plan and equipment	(302.25)	(1.80)
Profit on sale of investment	-	(1.11)
Operating profit before working capital changes	5,866.26	4,671.87
Adjustments for (increase)/decrease in:		
Inventories	(411.95)	(992.93)
Trade receivables	(1,102.39)	(1,594.85)
Current and Non Current Loans and Other Financial Assets	(1.53)	(11.72)
Other Current Assets and Non Current Assets	(294.86)	(54.08)
Current and Non Current Other Financial Liabilities	31.80	(142.39)
Other Current and Non Current Liabilities	(454.07)	91.38
Trade payables	616.77	686.41
Cash generated from operations	4,250.03	2,653.69
Income tax paid, net of refunds	(1,280.13)	(1,231.40)
Net cash generated from operating activities (A)	2,969.90	1,422.29
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(1,073.66)	(1,002.93)
Purchase of Investment Property	-	(14.60)
Proceeds from sale of property, plant and equipment	377.20	0.85
Movement in bank deposits not considered as cash and cash equivalents	(215.38)	65.00
Movement in bank deposits held under lien with government authorities	(0.76)	19.04
Dividend income	0.32	0.90
Interest income	24.85	43.18
Rent from investment properties	23.14	12.94
Net cash (used) in investing activities (B)	(864.29)	(875.62)
C. Cash flows from financing activities		
(Repayment) of current borrowings	(750.27)	(324.70)
Repayment of long-term borrowings	(13.63)	(14.06)
Proceeds from long term borrowings	-	15.09
Finance costs	(155.17)	(143.10)
Net cash (used) in financing activities (C)	(919.07)	(466.77)
Net increase in cash and cash equivalents (A) + (B) + (C)	1,186.54	79.90
Cash and Cash Equivalent at beginning of the year	1,421.14	1,341.24
Cash and cash equivalents as at closing	2,607.68	1,421.14
Cash and Cash Equivalent comprise the following:		
Cash on hand	7.74	7.09
Cheques in hand	-	350.00
Balance with bank		
in current accounts	2,229.94	864.03
in Deposit accounts	370.00	200.02
Total cash and cash equivalents	2,607.68	1,421.14



NOTES

Note 1: AUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. In lacs)

Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
Segment revenue					
(a) Alcoholic	30,111.57	48,499.27	23,171.04	1,07,734.11	99,826.71
(b) Non-alcoholic	468.71	564.46	415.98	2,166.94	2,267.07
Total	30,580.28	49,063.73	23,587.02	1,09,901.05	1,02,093.78
Segment results (Profit before finance costs and tax)					
(a) Alcoholic	1,532.73	3,410.54	832.98	6,491.32	5,438.40
(b) Non-alcoholic	(23.31)	(24.18)	(81.62)	117.03	(43.27)
Total	1,509.42	3,386.36	751.36	6,608.35	5,395.13
Less : i. Finance costs	75.22	87.92	73.76	291.31	267.38
ii. Other unallocable expenditure (net of unallocable income)	451.01	166.49	214.76	902.51	917.48
Profit before tax	983.19	3,131.95	462.84	5,414.53	4,210.27
Segment assets					
(a) Alcoholic	24,402.48	33,895.90	22,276.89	24,402.48	22,276.89
(b) Non-alcoholic	1,280.19	1,444.06	1,072.73	1,280.19	1,072.73
(c) Unallocated	3,315.91	1,629.29	2,144.32	3,315.91	2,144.32
Total	28,998.58	36,969.25	25,493.94	28,998.58	25,493.94
Segment liabilities					
(a) Alcoholic	10,445.15	16,035.11	10,219.99	10,445.15	10,219.99
(b) Non-alcoholic	422.83	445.62	365.91	422.83	365.91
(c) Unallocated	2,291.47	5,405.17	3,126.24	2,291.47	3,126.24
Total	13,159.45	21,885.90	13,712.14	13,159.45	13,712.14

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 in their respective meetings held on June 29, 2021
- 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 The figures for the quarter ended March 31, 2021 and the corresponding quarter of the previous year, as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial years. Also, the figures upto the end of third quarter had only been reviewed and not subject to audit.
- 5 As the Company did not have any associate entity at the beginning and end of the reporting period, preparation and presentation of consolidated financial results is not required. Accordingly, the Company has not presented consolidated financial results for the quarter and year ended 31 March 2021.
- 6 Exceptional items for each period/year includes:

Particulars	(Rs. in lacs)				
	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
Gain on Sale of land at Lucknow Branch		301.04		301.04	
	-	301.04	-	301.04	-

- 7 The nationwide lockdown imposed by the Government of India on March 24, 2020 due to the COVID -19 pandemic, was lifted in a phased manner. Accordingly, the Company's operations including bottling facilities have become operational with necessary safety measures, even though temporary disruptions occurred from time to time, including during recent surge. 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.
- 8 Previous periods figures have been regrouped/reclassified, wherever necessary to conform to the current period/year's classification.

BY ORDER OF THE BOARD

Heman Mohan

Heman Mohan
Managing Director
(DIN: 00197951)

Place : Mohan Nagar (Ghaziabad)
Date : June 29, 2021



Yes

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Mohan Meakin Limited

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying annual financial results of **Mohan Meakin Limited** ("the Company"), which includes its Lucknow Distillery ("the Branch"), for the year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit report of branch auditor on separate audited financial statements of the Branch as referred to in Other Matters paragraph below, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and the branch auditor in terms of their report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 7 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 opinion is not modified in respect of this matter.

Board of Directors' Responsibility for the Financial Results

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal



financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company and its Branch to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of the Company (excluding the Branch) included in the Statement of which we are the independent auditors. For the Branch included in the Statement,



HARIBHAKTI & CO. LLP

Chartered Accountants

which have been audited by the branch auditor, such branch auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the audited financial results of a Branch whose financial statements reflect total assets of Rs. 226.12 lacs as at March 31, 2021, total revenue of Rs. 3.32 lacs and Rs. 34.80 lacs and total net profit after tax of Rs. (37.12) lacs and Rs. 196.91 lacs for the quarter and year ended March 31, 2021 respectively, and net cash inflows amounting to Rs. 0.64 for the year ended March 31, 2021, as considered in the Statement, which have been audited by the branch auditor. The branch auditor report on financial statements of the Branch 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.

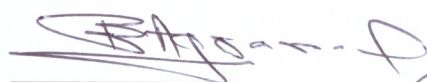
Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the report of the branch auditor.

The Statement includes the results for the quarter ended March 31, 2021, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.:103523W/W100048



Kunj B. Agrawal

Partner

Membership No.: 095829

UDIN: 21095829AAAABL4523



Place: New Delhi

Date: June 29, 2021