

HARIBHAKTI & CO. LLP

Chartered Accountants

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, 2022 and for the year to date from April 1, 2022 to September 30, 2022 ("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 the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under (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 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.
4. Based on our review conducted and procedures performed 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 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.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Kunj B. Agrawal

Partner

Membership No.: 095829

UDIN: 22095829BCZXZL3577

Place: New Delhi

Date: November 14, 2022.



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

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

S.No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	30,503.07	34,429.29	24,987.18	64,932.36	39,046.16	1,37,041.69
II	Other Income	175.06	155.97	124.14	331.03	488.33	895.81
III	Total Income (I + II)	30,678.13	34,585.26	25,111.32	65,263.39	39,534.49	1,37,937.50
IV	Expenses						
	Cost of materials consumed	3,594.25	5,372.19	2,897.48	8,966.44	4,944.49	14,802.91
	Excise duty	5,170.18	13,234.41	4,005.46	18,404.59	7,601.44	35,035.69
	Purchases of stock-in-trade	17,687.40	11,891.39	14,577.24	29,578.79	20,583.52	67,186.47
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(884.79)	(620.37)	(752.49)	(1,505.16)	(1,144.56)	(669.15)
	Employee benefits expense	1,038.17	1,005.58	886.21	2,043.75	1,706.80	3,729.56
	Finance costs	18.04	31.28	28.30	49.32	62.82	155.50
	Depreciation and amortization expense	161.04	164.85	148.23	325.89	291.97	604.63
	Other expenses	2,354.43	2,780.41	2,111.22	5,134.84	3,561.85	10,194.05
	Total Expenses (IV)	29,138.72	33,859.74	23,901.65	62,998.46	37,608.33	1,31,039.66
V	Profit before exceptional items and tax (III - IV)	1,539.41	725.52	1,209.67	2,264.93	1,926.16	6,897.84
VI	Exceptional Items (Refer note 4)	301.04	-	-	301.04	-	-
VII	Profit before tax (V + VI)	1,840.45	725.52	1,209.67	2,565.97	1,926.16	6,897.84
VIII	Tax expense						
	(1) Current tax	500.00	200.00	321.53	700.00	548.02	1,802.47
	(2) Deferred tax	(61.81)	14.61	(7.16)	(47.20)	(52.34)	(50.09)
	Total tax expenses (VIII)	438.19	214.61	314.37	652.80	495.68	1,752.38
IX	Profit for the period/year (VII - VIII)	1,402.26	510.91	895.30	1,913.17	1,430.48	5,145.46
X	Other Comprehensive Income/(Expense)						
	a. Items that will not be reclassified to profit or loss	88.58	(10.39)	31.63	78.19	55.92	148.41
	b. Income tax relating to items that will not be reclassified to profit or loss	(11.52)	(0.19)	(7.30)	(11.71)	(12.92)	(22.94)
XI	Total Comprehensive Income for the period/year (IX + X)	1,479.32	500.33	919.63	1,979.65	1,473.48	5,270.93
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						20,684.64
XIV	Earnings per equity share (not annualised)						
	(a) Basic (Rs.)	16.49	6.00	10.52	22.49	16.81	60.47
	(b) Diluted (Rs.)	16.49	6.00	10.52	22.49	16.81	60.47



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MOHAN MEAKIN LIMITED

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

(Rs. In lacs)

Particulars	As at 30.09.2022	As at 31.03.2022
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	6,250.61	6,121.91
(b) Capital work-in-progress	1,228.05	802.73
(c) Investment property	14.42	14.82
(d) Financial Assets		
(i) Investments	417.16	359.10
(ii) Other financial assets	652.40	469.79
(e) Non-current tax assets (net)	823.39	667.10
(f) Deferred Tax Assets (net)	202.87	167.38
(g) Other non-current assets	743.71	865.23
Total Non-current assets	10,332.61	9,468.06
Current assets		
(a) Inventories	11,680.80	8,987.24
(b) Financial Assets		
(i) Trade receivables	8,933.77	7,634.45
(ii) Cash and cash equivalents	1,703.31	3,272.68
(iii) Bank balance other than (ii) above	2,841.74	3,438.00
(iv) Loans	24.70	9.65
(v) Other financial assets	99.59	53.50
(c) Other current assets	1,949.35	2,004.90
Total Current assets	27,233.26	25,400.42
Total assets	37,565.87	34,868.48
EQUITY AND LIABILITIES:		
Equity		
(a) Equity Share Capital	425.42	425.42
(b) Other Equity	22,664.29	20,684.64
Total equity	23,089.71	21,110.06
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	16.14
(ii) Other financial liabilities	1,311.55	1,273.36
(b) Provisions	347.92	311.67
(c) Other non-current liabilities	-	1.83
Total Non-current liabilities	1,659.47	1,603.00
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	548.83	446.57
(ii) Trade Payable:-		
- total outstanding dues of micro and small enterprises ; and	124.97	101.78
- total outstanding dues of creditors other than micro and small enterprises	8,434.78	7,660.32
(iii) Other financial liabilities	2,033.48	2,274.91
(b) Other current liabilities	1,662.94	1,648.46
(c) Provisions	11.69	23.38
Total Current liabilities	12,816.69	12,155.42
Total liabilities	14,476.16	13,758.42
Total equity and liabilities	37,565.87	34,868.48



Mohan Meakin Limited

STATEMENT OF UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. In lacs)

Particulars	Half year ended		Year Ended
	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Audited
A. Cash flows from operating activities			
Profit before tax	2,565.97	1,926.16	6,897.84
Adjustments for :			
Depreciation expense	325.89	291.97	604.63
Loss on discard/write off of property, plant and equipment	6.50	0.08	2.90
Interest Expense	35.86	36.99	88.36
Dividend income	(0.26)	(0.26)	(0.26)
Provision for employee benefits	44.70	38.66	(15.77)
Interest income	(89.14)	(103.16)	(145.98)
Rent from investment properties	(13.64)	(15.37)	(30.13)
Excess provision / unclaimed balances written back	(0.20)	(13.02)	(96.77)
Trade Receivables and advances written off	-	0.10	0.28
Provision for inventory	0.30	4.53	78.21
Gain on sale of Property, Plant and Equipment	(301.04)	-	(1.60)
Operating profit before working capital changes	2,574.94	2,166.68	7,381.71
Changes in working capital and other adjustments			
Inventories	(2,693.86)	(1,387.45)	(1,357.35)
Trade receivables	(1,299.32)	(499.49)	233.36
Current and non-current loans and Other Financial Assets	(188.81)	(0.89)	(20.25)
Other current and non-current assets	111.07	(78.95)	(401.17)
Current and non current Other Financial Liabilities	(242.83)	92.66	486.80
Other Current and Non Current Liabilities	12.65	(264.18)	(116.88)
Trade payables	797.85	483.65	403.60
Cash generated from/(used in) operations	(928.31)	512.03	6,609.82
Income tax paid, net of refunds	(856.29)	(453.00)	(1,841.82)
Net cash generated from/(used in) operating activities	(1,784.60)	59.03	4,768.00
	(A)		
B. Cash flows from investing activities			
Purchase of property, plant and equipment including capital work in progress	(885.35)	(401.33)	(998.57)
Purchase of Investment	-	-	(10.66)
Proceeds from sale of property, plant and equipment	374.56	-	1.60
Movement in bank deposits not considered as cash and cash equivalents	596.26	(903.00)	(3,070.02)
Movement in bank deposits held under lien with government authorities	(2.78)	(6.92)	-
Dividend received	0.26	0.26	0.26
Interest received	36.98	19.52	45.51
Rent received from investment properties	13.64	15.37	30.13
Net cash generated from/(used in) investing activities	133.57	(1,276.10)	(4,001.75)
	(B)		
C. Cash flows from financing activities			
Proceeds from / (Repayment) of current borrowings	102.26	(11.00)	(57.27)
Repayment of long-term borrowings	(16.14)	(8.88)	(19.30)
Finance costs	(4.46)	(5.42)	(24.68)
Net cash generated from / (used in) financing activities	81.66	(25.30)	(101.25)
	(C)		
Net increase /(decrease) in cash and cash equivalents	(1,569.37)	(1,242.37)	665.00
	(A) + (B) + (C)		
Cash and Cash Equivalent at beginning of the year/period	3,272.68	2,607.68	2,607.68
Cash and cash equivalents as at closing of the year / period	1,703.31	1,365.31	3,272.68
Cash and Cash Equivalent comprise the following:			
Cash on hand	7.28	8.07	2.63
Balance with bank			
- in current accounts	1,688.51	1,360.02	3,170.05
- in deposit accounts	7.52	-	100.00
Total cash and cash equivalents	1,703.31	1,368.09	3,272.68
Book Overdraft	-	(2.78)	-
Cash and Cash Equivalents as per Cash Flow Statement	1,703.31	1,365.31	3,272.68



NOTE 1: UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. In lacs)

Particulars	Quarter ended			Half year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
(a) Alcoholic	29,987.68	33,887.55	24,358.62	63,875.23	37,912.72	1,34,960.59
(b) Non-alcoholic	515.39	541.74	628.56	1,057.13	1,133.44	2,081.10
Total	30,503.07	34,429.29	24,987.18	64,932.36	39,046.16	1,37,041.69
2. Segment results (Profit before finance costs and tax)						
(a) Alcoholic	2,031.02	1,155.90	1,477.68	3,186.92	2,119.47	8,039.53
(b) Non-alcoholic	(123.67)	(67.73)	30.34	(191.40)	7.32	(92.70)
Total	1,907.35	1,088.17	1,508.02	2,995.52	2,126.79	7,946.83
Less : i. Finance costs	18.04	31.28	28.30	49.32	62.82	155.50
ii. Other unallocable expenditure (net of unallocable income)	48.86	331.37	270.05	380.23	137.81	893.49
Profit before tax	1,840.45	725.52	1,209.67	2,565.97	1,926.16	6,897.84
3. Segment assets						
(a) Alcoholic	31,121.93	30,455.53	27,201.87	31,121.93	27,201.87	26,846.86
(b) Non-alcoholic	1,876.93	1,653.47	1,383.25	1,876.93	1,383.25	1,619.22
(c) Unallocated	4,567.01	4,293.84	2,232.10	4,567.01	2,232.10	6,402.40
	37,565.87	36,402.84	30,817.22	37,565.87	30,817.22	34,868.48
4. Segment liabilities						
(a) Alcoholic	11,334.31	11,576.22	10,704.44	11,334.31	10,704.44	10,614.19
(b) Non-alcoholic	526.82	432.06	529.43	526.82	529.43	356.58
(c) Unallocated	2,615.03	2,784.17	2,270.74	2,615.03	2,270.74	2,787.65
	14,476.16	14,792.45	13,504.61	14,476.16	13,504.61	13,758.42

The Company's business segments comprise:

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



Notes (...contd.)

- 2 The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on November 14, 2022.
- 3 The financial results have been prepared in accordance with the recognition and measurement principles laid down under Ind AS 34- Interim Financial Reporting, as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
- 4 During the quarter and year to date from April 1, 2022 to September 30, 2022 exceptional item represents gain of Rs. 301.04 lacs on sale of land at Lucknow.
- 5 Previous periods figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period's figures.



Place : Mohan Nagar (Ghaziabad)
Date : November 14, 2022

BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read 'Hemant Mohan', written over a horizontal line.

Hemant Mohan
Managing Director
(DIN: 00197951)