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Annual General Meeting on Wednesday, the 26th September, 2018  
at Solan Brewery (H.P.) at 11:00 A.M.

As a measure of economy, copies of the Annual Report will  
not be distributed at the Annual General Meeting, Shareholders  
are requested to kindly bring their copies to the Meeting.

## **BOARD OF DIRECTORS**

### **Directors**

Shri L.K. Malhotra, Chairman  
Independent Director

Shri Hemant Mohan  
Managing Director

Shri R.C. Jain,  
Director Finance-cum-CFO

Shri M. Nandagopal  
Independent Director

Shri Yash Kumar Sehgal  
Independent Director

Shri N. Murugan  
Independent Director

Shri Vinay Mohan  
Non-Executive, Non-Independent

Mrs. Shalini Mohan  
Non-Executive, Non-Independent

### **Secretary**

Shri H.N. Handa,  
**B.Com., F.C.A., F.C.S.,**  
A.M.C.I.A. (London)

### **Statutory Auditors:**

M/s. Haribhakti & Co., LLP,  
Chartered Accountants,  
New Delhi.

### **Registered Office:**

Solan Brewery P.O.  
(Shimla Hills)  
Himachal Pradesh  
Pin-173214.

### **Bankers:**

Punjab National Bank

### **Solicitors:**

Koura & Company,  
Advocates & Barristers,  
New Delhi.

### **Registrar & Transfer Agents:**

M/s. Beetal Financial & Computer Services (P) Ltd.,  
Beetal House, 3rd floor, 99, Madangir,  
Behind Local Shopping Centre,  
Near Dada Harsukhdas Mandir, New Delhi-110062.

## **BOARD'S REPORT**

### **TO THE MEMBERS :**

The Directors present their 84<sup>th</sup> Annual Report on the business and operations of the Company with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2018 together with the report of Auditors, M/s. Haribhakti & Co., LLP,

### **FINANCIAL HIGHLIGHTS (STANDALONE) :-**

	<b>Year ended 31-03-2018 (Amt. in lacs) Rs.</b>	<b>Year ended 31-03-2017 (Amt. in lacs) Rs.</b>
Income from Operations	65,576.93	58,097.24
Other Income	<u>459.00</u>	<u>449.76</u>
<b>Total Income</b>	<b><u>66,035.93</u></b>	<b><u>58,547.00</u></b>
Profit before Depreciation, Finance Cost and Taxation	2,312.27	1,877.40
Less : Depreciation	254.56	286.07
Profit before Finance Cost and Taxation	2,057.71	1,591.33
Less: Finance Cost	<u>665.29</u>	<u>914.63</u>
<b>Profit before exceptional items and tax</b>	<b>1,392.42</b>	<b>676.70</b>
Exceptional items	<u>815.44</u>	<u>-</u>
<b>Profit before tax</b>	<b><u>2,207.86</u></b>	<b><u>676.70</u></b>
Less: Provision for Taxation		
- Current Tax	474.68	168.00
- Deferred Tax (including MAT Credit)	<u>179.34</u>	<u>30.11</u>
<b>Profit After tax</b>	<b><u>1,553.84</u></b>	<b><u>478.59</u></b>
Add : Other Comprehensive Income/(Loss)	35.86	(11.01)
<b>Total comprehensive income for the year</b>	<b><u>1,589.70</u></b>	<b><u>467.58</u></b>
Add: Balance Retained earnings of earlier years	3,677.06	3,209.48
Add : Transfer from other reserves	-	-
Retained earnings available for appropriation	5,266.76	3,677.06
Less : Dividend paid on Equity Shares	-	-
Less: Income Tax on Dividend paid	-	-
Retained earnings carried forward	5,266.76	3,677.06

**RESULTS:**

The total net revenue, after adjusting excise duty, from operations and other income of the Company registered an increase from Rs. 58,547 lacs last year to Rs. 66,035.93 lacs. The profit during the year amounting to Rs.1392.42 lacs which does not include any item of exceptional income as compared to last year, is quite satisfactory in the face of stiff competition in the trade.

**DIVIDEND:**

In view of capital expenditure for working capital such as replacement of old plant and machinery and improving Brewing and Distillation technology and growth requirement of the business, the Directors could not recommend dividend for the year ended 31.03.2018.

**RE-APPOINTMENT OF DIRECTOR:**

In terms of the Articles of Association of the Company and in accordance with the provisions of Companies Act, 2013, Mrs. Shalini Mohan, Director (DIN No.06939483) retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. We recommend her re-appointment as her advice from time to time is beneficial to the Company.

**INDEPENDENT DIRECTORS:**

All Independent Directors have given the Declarations under Section 149(6) of the Companies Act and Regulation 16 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that they meet the criteria of independence.

**RE-APPOINTMENT OF MANAGING DIRECTOR:**

The term of re-appointment of Managing Director Shri Hemant Mohan will expire on 12.08.2019. Keeping his long experience in the liquor industry and his contributions towards the progress of the Company, the Nomination & remuneration Committee and the Board of Directors have recommended his re-appointment for a further period of three years w.e.f. 13.08.2019 on the remuneration package as approved by the Nomination & Remuneration Committee and the proposal for his re-appointment is being placed in the forthcoming Annual General Meeting of the Company for its approval.

**CHANGES IN KEY MANAGERIAL PERSONNEL.**

There is no change in the Key Managerial Personnel during the year under Report.

**BOARD PERFORMANCE EVALUATION:**

The Company has devised a Performance Evaluation Framework and Policy, which sets a mechanism for the evaluation of the Board, Board Committees and Directors. Performance Evaluation of the Board, Committees and Directors was carried out through an evaluation mechanism

in terms of the aforesaid Performance Evaluation Framework and Policy.

The Performance evaluation of each individual Director, the Board and Committees was carried out through deliberations. The said performance evaluation was done based on the parameters stated in the templates designed under the aforesaid Framework and after taking into consideration the guidance note issued by the Securities and exchange Board of India on January 5, 2017.

**INDEPENDENT DIRECTORS' MEETING:**

One Meeting of the Independent Directors was held on 30<sup>th</sup> May, 2018, without the presence of the Executive Directors or management personnel. At the Independent Directors Meeting held on 30<sup>th</sup> May, 2018, the Independent Directors carried out performance evaluation of Non-Independent Directors and the Board of Directors as a whole, performance of Chairman of the Company, the quality, content and timelines of flow of information between the Management and the Board, based on the Performance Evaluation framework of the Company. All the Independent Directors were present at the aforesaid Meeting.

**FAMILIRIZATION PROGRAM FOR INDEPENDENT DIRECTORS:**

The Company has in place a Familiarization Program for Independent Directors to provide insights into the Company's business to enable them contribute significantly to its success. The Executive Directors and Senior Management makes presentations periodically to familiarize the Independent Directors with the strategy operations and functions of the Company.

**AUDITORS:**

The Shareholders of the Company at the 83<sup>rd</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2017 had appointed M/s. Haribhakti & Co., LLP, Chartered Accountants New Delhi (Firm Regn. No.103523W/W100048) as Statutory Auditors of the Company for a term of one year holding office from the conclusion of 83<sup>rd</sup> Annual General Meeting until the conclusion of 84<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2018. Accordingly, the Board of Directors, based on the recommendation of Audit Committee and subject to the approval of the Shareholders at the ensuing 84<sup>th</sup> Annual General Meeting of the Company, has proposed to re-appoint M/s. Haribhakti & Co., LLP, Chartered Accountants, New Delhi (firm Regn. No.103523W/W100048) as Statutory Auditors of the Company from the conclusion of 84<sup>th</sup> Annual General Meeting till the conclusion of 85<sup>th</sup> Annual General Meeting to be held in the Calendar year 2019, to conduct the audit of accounts of the Company at a remuneration of Rs.34 lacs + applicable taxes, + out of pocket expenses as may be incurred by them during the course of the Audit. The Company has received a written consent and a Certificate from M/s. Haribhakti & Co., LLP Chartered

Accountants to the effect that their re-appointment, if made, would be in accordance with the provisions of Section 139 and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013 read with Rules framed thereunder.

#### **BRANCH AUDITOR:**

M/s Saxena & Saxena, Chartered Accountants, New Delhi, (having Registration No.006103N) be and are hereby re-appointed as Branch Auditor of the accounts of the Company's Lucknow Branch to hold office from the conclusion of 84<sup>th</sup> Annual General Meeting (AGM) till the conclusion of the 85<sup>th</sup> Annual General Meeting of the Company to be held in the year 2019 at a remuneration of Rs.40,000/- (Forty thousand only) plus applicable taxes + out of pocket expenses as may be incurred by them during the course of the Audit.

Accordingly, the Board of Directors, based on recommendation of the Audit Committee and subject to the approval of the Shareholders at the ensuing 84<sup>th</sup> Annual General Meeting has proposed to re-appointment of M/s. Saxena & Saxena, Chartered Accountants, New Delhi (firm Regn.No.006103N) as Branch Auditor of the Company for audit of accounts of Company's Lucknow Branch for a term of one year from the conclusion of 84<sup>th</sup> Annual General Meeting till the conclusion of 85<sup>th</sup> AGM to be held in the Calendar year 2019.

The Company has also received a written consent and a certificate from M/s. Saxena & Saxena, Chartered Accountants to the effect that their appointment if made would be in accordance with the provisions of Section 139 and that they satisfy the criteria provided in section 141 of the Companies Act, 2013 read with Rules framed thereunder.

**The Notes** of the financial statements referred to in the Auditors' Report issued by M/s. Haribhakti & Co., LLP, Chartered Accountants for the financial year ended 31<sup>st</sup> March, 2018 are self explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

#### **SECRETARIAL AUDIT:**

Shri Ashutosh Kumar Pandey Prop. M/s. AKP & Associates, as Practising Company Secretary was appointed to conduct the Secretarial Audit for the financial year 2017-18 as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for the financial year 2017-18 forms part of the Annual Report as Annexure-1 to the Board's Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

The Board has appointed Shri Ashutosh Kumar Pandey Prop. M/s. AKP & Associates, Practising Company Secretary to carry out the Secretarial Audit of the Company for the financial year 2018-19.

#### **CONSOLIDATED FINANCIAL STATEMENT IN RESPECT OF THE SUBSIDIARIES, ASSOCIATE COMPANY AND JOINT VENTURES.**

There is no subsidiary Company of Mohan Meakin Limited but in view of the extended definition as provided under section 129(3) of the Companies Act, 2013, a separate statement containing the salient features of the financial statement of the Associate Companies are annexed in the prescribed format "AOC-1" - Annexure-II.

#### **RELATED PARTY TRANSACTIONS:**

Section 188 of the Companies Act, 2013 prescribes that no Company shall enter into Agreements/Arrangements/Contracts with related party unless the consent of the Board of Directors is given in Resolution at the Meeting of the Board. The Company has entered into Agreements/Arrangements/Contracts with related parties and the Board has thoroughly examined that these Agreements/Contracts are in ordinary course of business and on arm's length basis, however, the Board thinks it fit to place all the Agreements/Arrangements/Contracts where the Directors are interested being common Director or otherwise with these related parties, before the Shareholders.

Although according to Board of Directors these transactions were entered into by the Company in its ordinary course of business much earlier before the Companies Act, 2013 came into force, yet out of abundant caution these are placed before the shareholders by way of Ordinary Resolution as prescribed under the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The parties with whom the Company has entered into

Agreements/Arrangements/Contracts for a term of one year from 1.4.2018 to 31.3.2019 are as under :-

1. M/s. Mohan Breweries & Distilleries Ltd., Chennai
2. " Mohan Rocky Springwater Breweries Ltd., Mumbai.
3. " Mohan Zupack Ltd., New Delhi
4. " Mohan Closures Ltd., New Delhi
5. " Trade Links (P) Ltd., New Delhi
6. " John Oakey & Mohan Ltd., Delhi
7. " National Cereals Products Ltd., Solan Brewery

Most of the Agreements/Arrangements/Contracts are continuing since long time with the parties to give bottling rights of different brands of Beer/Whisky at different stations like Chennai, Mumbai so that the Company's products are available throughout the Country wherever possible otherwise the Company's production/sales would be affected which ultimately would affect its profitability. It is economically unviable for the Company to dispatch its goods to these stations from its own manufacturing centers which are based in the North. With these arrangements the Company is getting handsome amount by way of Royalty/Commission every year.

The Board and Audit Committee are of the view that these are in the ordinary course of business and are at arm's length and these Agreements/Arrangements/Contracts should continue. The transactions are of repetitive nature. Relative party disclosure as stipulated in Schedule V-A(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is not applicable.

Disclosure of particulars in the prescribed Form of Contracts/Arrangement, entered into by the Company with related parties referred to in Section 188(2) of the Companies Act, 2013 is annexed as per Annexure-III.

All related party transactions are placed on a quarterly basis before the Audit Committee for approval and before the Board for consideration and noting.

The Policy on related party transactions as approved by the Board is uploaded on the Company's website [www.mohanmeakin.com](http://www.mohanmeakin.com).

#### **DEPOSITS FROM PUBLIC:**

During the financial year under review the Company has not accepted any deposits from public. However, the amount of interest remaining unpaid on the deposits has already been deposited in the Investor Education and Protection Fund as per provisions of Section 205A & 205C of the Companies Act, 1956.

#### **Transfer of Amounts to Investor Education and Protection Fund:**

Complying with the provisions of Sections 124 and 125 of the Companies Act, 2013, amounts remaining unpaid or unclaimed for a period of seven years have already been transferred by the Company, to the Investor Education and Protection Fund and as such there is no amount now lying in the Books of Accounts of the Company.

#### **Corporate Social Responsibility Committee:**

As prescribed under Section 135 of the Companies Act, 2013, all Companies having net worth of Rs.500 crore or more, or turnover of Rs.1,000 crore or more or a net profit of Rs.5 crore or more during any financial year are required to constitute a Corporate Social Responsibility (CSR) Committee of the Board of Directors comprising three or more Directors, at least one of whom should be an Independent Director and such Company shall spend in any financial year at least 2% of the average net profits of the Company's three immediately preceding financial years towards Corporate Social Responsibility activities.

The Company constituted the Corporate Social Responsibility Committee comprising of 3 Independent Directors as required under Section 135 of the Companies Act, 2013.

On the basis of the above criteria, the Company had a sum of Rs.11 lacs for spending on Corporate Social Responsibility activities for the year 2017-18.

The Annual Report on CSR activities in the prescribed Format is at 'Annexure-VII to this Report.

#### **BUSINESS RESPONSIBILITY REPORT:**

Regulation 34 (2)(f) of the Securities & Exchange Board of India (Listing Obligations and disclosures Requirements) Regulations 2015 mandated inclusion of the Business Responsibility Report (BRR) as part of the Annual Report for listed entities. However, as the Company does not fall under the ambit of said Regulation of SEBI, the Business Responsibility Report is not required; hence not being placed.

#### **INSURANCE:**

All the insurable instrument of the Company including Building, Machinery and other assets etc., is adequately insured.

#### **PARTICULARS OF EMPLOYEES & RELATED DISCLOSURES:**

In terms of the provisions of Section 197(12) of the Companies Act, 2013, the ratio of the remuneration of each Director to the median Employees' Remuneration is annexed herewith as Annexure-IV to this Report. The Statement showing the particulars under Rule 5 (2) and 5 (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 required to be included in the Directors' Report is not applicable, as no employee of the Company was in receipt of Remuneration equal to or above the limit mentioned in the said Rules.

#### **Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.**

Your Company has zero tolerance for sexual harassment at its workplace and has adopted a policy on Prevention, Prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

During the year under report, the Company has not received any complaints from any Women employee.

#### **EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in Form MGT-9 as required under Section 92 of the Companies Act, 2013 is included in this Report as Annexure-V and forms part of this Report.

#### **CASH FLOW STATEMENT:**

Cash Flow Statement for the year 2017-2018 is attached to the Balance Sheet.

**CONSERVATION OF ENERGY, TECHNOLOGY  
ABSORPTION, FOREIGN EXCHANGE EARNINGS &  
OUTGO.**

The information on conservation of energy, technology absorption, foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure "VI".

**DIRECTORS RESPONSIBILITY STATEMENT:**

Your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended 31<sup>st</sup> March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any
- b. that such accounting policies as mentioned in Note 2 of the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2018 and of the profit of the Company to the year ended on that date.
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively, as defined and approved under the Act.
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**CORPORATE GOVERNANCE & MANAGEMENT'S  
DISCUSSION AND ANALYSIS REPORT:**

Corporate Governance & Management's Discussion and Analysis Reports for the year under review, as stipulated under Schedule V-C (Regulation 34(3) and 53(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 is presented in a separate Section forming part of the Annual Report.

Compliance Certificate of Practising Company Secretary regarding compliance of the conditions of Corporate Governance as stipulated in Schedule V(E) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulation 2015 is annexed and forms a part of the Annual Report.

**ACKNOWLEDGEMENT:**

It is a matter of pride that the Management – Employees relations in your Company during the year under review continues to be very cordial as in the previous years. The employees continue to work with great dedication and commitment. Your Directors wish to place on record their deep sense of appreciation for the devoted services of the Executives, Staff and Workers of the Company for its success. The Board also acknowledges the support given by Banks, Customers and Government authorities.

BY ORDER OF THE BOARD OF DIRECTORS

(L.K. MALHOTRA)  
CHAIRMAN.

Mohan Nagar – 14<sup>th</sup> August, 2018.  
(Ghaziabad) U.P.

**Secretarial Audit Report**

For the period 01/04/2017 to 31/03/2018

{Pursuant to section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,  
**The Members**  
**Mohan Meakin Limited**  
**Solan Brewery-173214**  
**(Himachal Pradesh)**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mohan Meakin Limited (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's records and also the information provided by the Company, its officers, agents and authorized representatives during conduct of the secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2018, according to the provisions of:

- I) The Companies Act, 2013 (the Act) and the rules made thereunder;
- II) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; *[Not Applicable as the Company has not issued any further capital under the regulations during the period under review]*
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *[Not Applicable as there is no scheme for direct or indirect benefit of employees involving dealing in or subscribing to or purchasing securities of the company, directly or indirectly]*
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 *[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];*
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client *[Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];*
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 *[Not applicable as the Company has not delisted and there was no proposal of delisting of its equity shares from any Stock Exchange during the financial year under review];*
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 *[Not applicable as the Company has not bought back and there was no proposal for buy-back of its securities during the financial year under review].*

Apart from other applicable laws, the Management has identified and confirmed the following laws as specifically applicable to the Company:-

- a) The Indian Boiler Act, 1923
- b) H.P.Ind. Establishment (National Festival & Holidays & Leave) Rules, 1970
- c) Hazardous Waste Rules, 2008
- d) Food and Safety Standard Act, 2006
- e) Water (Prevention & Control of Pollution) Act 1974 and rules thereunder
- f) Air (Prevention & Control of Pollution) Act 1981 and rules thereunder
- g) The Environment (Protection) Act, 1986



- h) Legal Metrology Act, 2009
- i) The Standards of Weights and Measures Act, 1976

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- b) The Listing Agreements entered into by the Company with Calcutta Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except and to the extent of the reporting made herein this Report

I further report that:-

- a) I have relied upon the explanation of the company, its officers and agents, to the effect that the company does not have any foreign direct investment nor it has any overseas direct investment.
- b) In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the company during the course of my audit and the reporting is limited to that extent only.
- c) I have relied upon the explanation of the company, its officers and agents, to the effect that the company has complied with provisions of PF/ESI and there is no proceeding having material effect with regards to PF/ESI initiated and/or pending during the year under review.
- d) I have relied upon the explanation of the company, its officers and agents, to the effect that the company has complied with provisions of Income Tax/TDS and there is no proceeding having material effect with regards to Income Tax/TDS initiated and/or pending during the year under review.
- e) I have relied upon the explanation of the company, its officers and agents regarding other litigation which are subsisting as on date and which might have the potential to materially affect the company. Accordingly, I report that few litigations may be considered to have the potential to effect the company in either ways such as Litigation with Gail India Limited and UPSIDC. The effect of these two have been properly mentioned and quantified in the Balance Sheet and its Annexures.
- f) The company has regularized the appointment of Mr. Ramesh Chand Jain (DIN- 00256210), who originally was appointed as an Additional Director, by way of necessary resolution passed at the previous Annual General Meeting. The consequent action is to be harmonized with signatory details of the company as maintained by MCA on its official website.
- g) The company has regularized the appointment of Mr. Murugan Navamani (DIN- 01309393) as an independent director, who originally was appointed as an Additional Director, by way of necessary resolution passed at the previous Annual General Meeting. The consequent action is to be harmonized with signatory details of the company as maintained by MCA on its official website.
- h) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director except and to the extent of the fact that Mr. Masilamani Nandagopal and Mr. Lalit kumar Malhotra are shareholders of the company.
- i) Adequate notice is given to all Directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda are sent generally seven days in advance.
- j) A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- k) All decisions of the Board and Committees are carried with requisite majority

I further report that based on review of compliance mechanism established by the Company, I am of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines except and to the extent of the report mentioned herein above.

I further report that during the audit period there were no instances of:

- a) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- b) Redemption / buy-back of securities
- c) Merger / amalgamation / reconstruction, etc.
- d) Foreign technical collaborations

For AKP & Associates  
Company Secretaries

Sd/-  
Ashutosh Kumar Pandey  
FCS-6847:CP-7385  
Proprietor

Place: Noida  
Date: 03.08.2018

To,  
The Members  
Mohan Meakin Limited  
Solan Brewery-173214  
(Himachal Pradesh)

Our Secretarial Audit Report for the financial year 31st March, 2018 is to be read along with this letter.

**Management's Responsibility**

- a) It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
- b) It is the responsibility of the management of the Company to file all e-forms and returns with the concerned authority and to ensure that the delay, if any, is duly condoned unless specifically reported.

**Auditor's Responsibility**

- c) My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
- d) I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
- e) Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

**Disclaimer**

- f) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- g) I have not verified the correctness and appropriateness of financial records and books of account of the Company.

For AKP & Associates  
Company Secretaries

Sd/-  
Ashutosh Kumar Pandey  
FCS-6847:CP-7385  
Proprietor

Place: Noida  
Date: 03.08.2018