

**GLOBUS SPIRITS LIMITED**

REGISTERED OFFICE : F-0, GROUND FLOOR, THE MIRA CORPORATE SUITES, PLOT NO.1&2, ISHWAR NAGAR, MATHURA ROAD, NEW DELHI-110065

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30/09/2015**

**PART I: Unaudited Financial Results for the Quarter and Six Months ended 30/09/2015**

(Rs. in Lacs)

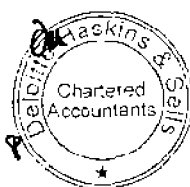
Sl. No.	Particulars	STANDALONE					
		Quarter ended			Six Months Ended		Year ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>						
a)	Sales/Income from operations	21,598.20	23,390.46	20,595.99	44,988.66	42,336.73	88,276.35
	Less: Excise Duty	5,481.76	7,618.92	6,952.60	13,100.68	14,612.89	29,827.07
	Net Sales/Income from operations	16,116.44	15,771.54	13,643.39	31,887.98	27,723.84	58,449.28
b)	Other Operating Income	66.11	3.76	5.79	69.87	21.76	118.09
	<b>Total income from operations (net) (a)+(b)</b>	<b>16,182.55</b>	<b>15,775.30</b>	<b>13,649.18</b>	<b>31,957.85</b>	<b>27,745.60</b>	<b>58,567.37</b>
<b>2</b>	<b>Expenses</b>						
a)	Cost of materials consumed	9,620.72	8,862.61	8,884.97	18,483.33	16,890.71	35,129.07
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	(311.57)	373.89	(1,034.05)	62.32	380.46	67.24
d)	Employee benefits expense	407.88	393.67	337.81	801.55	642.92	1,430.68
e)	Depreciation and amortisation expense	841.88	857.44	651.03	1,699.32	1,395.99	2,872.63
f)	Other expenses	5,133.15	4,561.17	4,318.63	9,694.32	7,455.60	17,067.10
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)</b>	<b>15,692.06</b>	<b>15,048.78</b>	<b>13,158.39</b>	<b>30,740.84</b>	<b>26,765.68</b>	<b>56,566.72</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>490.49</b>	<b>726.52</b>	<b>490.79</b>	<b>1,217.01</b>	<b>979.92</b>	<b>2,000.65</b>
<b>4</b>	<b>Other Income</b>	<b>111.49</b>	<b>84.32</b>	<b>39.38</b>	<b>195.81</b>	<b>115.69</b>	<b>435.62</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>601.98</b>	<b>810.84</b>	<b>530.17</b>	<b>1,412.82</b>	<b>1,095.61</b>	<b>2,436.27</b>
<b>6</b>	<b>Finance costs</b>	<b>466.11</b>	<b>350.67</b>	<b>406.80</b>	<b>816.78</b>	<b>757.24</b>	<b>1,406.71</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>135.87</b>	<b>460.17</b>	<b>123.37</b>	<b>596.04</b>	<b>338.37</b>	<b>1,029.56</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit from ordinary activities before tax (7+8)</b>	<b>135.87</b>	<b>460.17</b>	<b>123.37</b>	<b>596.04</b>	<b>338.37</b>	<b>1,029.56</b>
<b>10</b>	<b>Tax Expense (Current Tax and Deferred Tax)- Refer Note 5</b>	<b>10.20</b>	<b>113.23</b>	<b>24.68</b>	<b>123.43</b>	<b>67.70</b>	<b>322.86</b>
	<b>MAT (Credit) / Expenses</b>	<b>-</b>	<b>-</b>	<b>(24.68)</b>	<b>-</b>	<b>(67.70)</b>	<b>-</b>
<b>11</b>	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>125.67</b>	<b>346.94</b>	<b>123.37</b>	<b>472.61</b>	<b>338.37</b>	<b>706.70</b>
<b>12</b>	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit for the period (11-12)</b>	<b>125.67</b>	<b>346.94</b>	<b>123.37</b>	<b>472.61</b>	<b>338.37</b>	<b>706.70</b>
<b>14</b>	<b>Paid up equity share capital (Face Value of Rs.10/- per share)</b>	<b>2,879.93</b>	<b>2,879.93</b>	<b>2,879.93</b>	<b>2,879.93</b>	<b>2,879.93</b>	<b>2,879.93</b>
<b>15</b>	<b>Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,626.63</b>
<b>16</b>	<b>Earning per share (EPS)</b>						
a)	Basic (not annualised)	0.44	1.20	0.10	1.64	0.61	1.96
b)	Diluted (not annualised)	0.44	1.20	0.10	1.64	0.59	1.93



**PART II: Select Information for the Quarter and Six Months ended 30/09/2015**

Sl. No.	Particulars	Quarter ended			Six Months Ended		Year ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of shares	12,563,204	12,563,204	12,569,204	12,563,204	12,569,204	12,563,204
	- Percentage of shareholding	43.62	43.62	43.64	43.62	43.64	43.62
2	Promoters and Promoter Group Shareholding						
a)	Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered						
	- Number of shares	16,236,064	16,236,064	16,230,064	16,236,064	16,230,064	16,236,064
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	56.38	56.38	56.36	56.38	56.36	56.38

<b>B</b>	<b>INVESTORS COMPLAINTS</b>	<b>Quarter ended 30/09/2015</b>
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed off during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL



**UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30/09/2015**

(Rs. in Lacs)

	Particulars	As at Six Months ended 30/09/2015 Unaudited	As at year ended 31/03/2015 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
(a)	Share capital	2,879.93	2,879.93
(b)	Reserves and surplus	32,693.26	32,626.63
(c)	Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>35,573.19</b>	<b>35,506.56</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Non-current liabilities</b>		
(a)	Long-term borrowings	7,843.57	4,996.43
(b)	Deferred tax liabilities (net)	4,499.31	4,680.31
(c)	Other long-term liabilities	-	-
(d)	Long-term provisions	133.79	122.20
	<b>Sub-total - Non-current liabilities</b>	<b>12,476.67</b>	<b>9,798.94</b>
<b>4</b>	<b>Current liabilities</b>		
(a)	Short-term borrowings	8,041.44	7,295.50
(b)	Trade payables	7,473.94	7,811.22
(c)	Other current liabilities	4,220.10	3,832.04
(d)	Short-term provisions	225.65	220.64
	<b>Sub-total - Current liabilities</b>	<b>19,961.13</b>	<b>19,159.40</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>68,010.99</b>	<b>64,464.90</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
(a)	Fixed assets	49,119.66	49,171.71
(b)	Non-current investments	9.67	9.67
(c)	Deferred tax assets (net)	-	-
(d)	Long-term loans and advances	5,283.60	4,435.14
(e)	Other non-current assets	19.20	19.20
	<b>Sub-total - Non-current assets</b>	<b>54,432.13</b>	<b>53,635.72</b>
<b>2</b>	<b>Current assets</b>		
(a)	Current investments	7.46	7.28
(b)	Inventories	4,734.76	5,005.30
(c)	Trade receivables	5,309.57	3,815.35
(d)	Cash and cash equivalents	1,972.64	643.17
(e)	Short-term loans and advances	1,478.26	1,316.05
(f)	Other current assets	76.17	42.03
	<b>Sub-total - Current assets</b>	<b>13,578.86</b>	<b>10,829.18</b>
	<b>TOTAL - ASSETS</b>	<b>68,010.99</b>	<b>64,464.90</b>



**Notes:**

- 1 The above unaudited results have been reviewed by the Audit Committee and taken on record in the meeting of the Board of Directors held on 09/11/2015.
- 2 Since the Company has decided to submit the consolidated financial statements along with the annual audited results, the standalone financial result for the Quarter and Six Months ending September 30, 2015 has been submitted.
- 3 Response to Auditors' qualification in the Limited Review Report on the financial result for the quarter and six months ended 30/09/2015:
- A Up to 31/03/2013, the expenses incurred on brand promotion were capitalised as intangibles under the head "Knowhow and New Brand Development" since the brand were under establishment during that period. Effective year ended 31/03/2014, the Company adopted a policy of amortising these intangibles over a period of 5 years. During the quarter, Rs.180.41 Lacs has been recognised as Depreciation and amortisation expense. Had the asset been fully expensed off as on 30/09/2015, Fixed Assets would have been lower by Rs.1,604.13 Lacs (March 31, 2015 – Rs. 2,164.95 Lacs), the Depreciation and amortisation expense for the quarter would have been lower by Rs. 180.41 Lacs, Net Profit for the quarter would have resulted in to Net Loss after taxes of Rs. 1,054.09 Lacs and the Reserves and Surplus would have been lower by Rs. 1,179.76 Lacs.
- B During the quarter ended 30/09/2015, the management has recorded additional depreciation of Rs.82.63 Lacs (Rs.184.75 Lacs during six months ended 30/09/2015) on the basis of best estimates of the impact of depreciation in respect of the assets where cost of a part of the asset is significant to total cost of the asset and useful life of that part is different from useful life of the remaining asset as required in terms of Note 4(a) to Schedule II to the Companies Act 2013 (as amended by notification No. G.S.R 627(E) dated 29th August, 2014). The Company is in the process of computing the actual impact of depreciation in respect of such assets and in view of the management, the impact of adjustments, if any that may arise upon completion of such computation is not likely to be material.
- 4 As the Company's business activity falls within a single primary business segment, namely Alcoholic Beverages, the disclosure requirements of Clause 41 of the Listing Agreement in terms of Accounting Standard AS 17 on Segment Reporting are not applicable.
- 5 Tax expenses for the period have been favourably impacted by Rs. 48.69 Lacs on account of completion of assessment related to prior year.
- 6 Previous period's figures have been regrouped / reclassified wherever necessary, to make them comparable with the current period.



Place: New Delhi  
Date: 09/11/2015



Ajay Kumar Swarup  
Managing Director  
DIN : 00035194

For Globus Spirits limited

## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF GLOBUS SPIRITS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GLOBUS SPIRITS LIMITED** ("the Company") for the Quarter and Six Months ended 30/09/2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. (a) Attention is invited to Note 3A to the Statement. As at 30/09/2015, Fixed Assets include Intangible Assets aggregating to Rs.1,804.13 Lacs (31/03/2015 – Rs.2,164.95 Lacs) under the head "Knowhow and New Brand Development" representing intangibles internally generated by the Company through expenditure on advertisement and promotional expenses. Such recognition of expenses as an intangible asset is not in accordance with Accounting Standard (AS 26) "Intangible Assets". Had the Company complied with requirements of AS-26, Fixed Assets as at 30/09/2015 would have been lower by Rs.1,804.13 Lacs (31/03/2015 – Rs.2,164.95 Lacs), the Depreciation and amortisation expense for the quarter would have been lower by Rs.180.41 Lacs and for the six months period would be lower by Rs.360.82 Lacs, Net Profit for the quarter would have resulted into Net Loss after taxes of Rs.1054.09 Lacs and Net Profit for the six months would have resulted in to a Net Loss after tax of Rs.707.15 Lacs and the Reserves and Surplus would have been lower by Rs.1,179.76 Lacs.  
  
(b) Attention is invited to Note 3B to the Statement. In addition to the depreciation provided on the basis of useful life specified in Part C of Schedule II to the Companies Act, 2013 for whole of the assets, the Company is in the process of ascertaining additional depreciation in respect of assets where cost of a part of the asset is significant to total cost of the asset and useful life of that part is different from useful life of the remaining asset as required in terms of Note 4(a) to Schedule II to the Companies Act 2013 (as amended by notification No. G.S.R 627(E) dated 29th August, 2014), During the quarter ended 30/09/2015 management has recorded additional depreciation of Rs.82.63 Lacs (Rs.184.75 Lacs during six months ended 30/09/2015) and also adjusted an amount of Rs.405.98 Lacs (net of deferred tax of Rs.214.86 Lacs), representing the carrying value of the assets, where the remaining useful life of the assets has been determined to be Nil as on April 1, 2015, to the retained earnings, in line with the transitional provisions prescribed in Schedule II to the Companies Act, 2013 on the basis of assessment made to date. As the possible effect of the matter would be confirmed upon final computation of the additional depreciation, we are unable to comment on consequent adjustments, if any, that may be required upon final computation.





4. Based on our review conducted as stated above, except for the effect of the matter described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months ended 30/09/2015 of the Statement, from the details furnished by the Management.



**For DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 015125N)

A handwritten signature in blue ink, appearing to read "Vijay Agarwal".

Vijay Agarwal  
Partner  
(Membership No. 94468)

Gurgaon, 09 November, 2015