

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GLOBUS SPIRITS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GLOBUS SPIRITS LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Attention is drawn to Note 5 to the Statement which states that the consolidated figures for the corresponding quarter ended June 30, 2018 and quarter ended March 31, 2019, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the following entities:
 - i. Globus Spirits Limited (Parent)
 - ii. Unibev Limited (Subsidiary of the Parent)
5. 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 aforesaid 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 **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 015125N)


Vijay Agarwal
Partner

(Membership No. 094468)

UDIN: 19094468AAAAC09528

Place: New Delhi
Date: August 03, 2019



Globus Spirits Limited

F - 0, Ground Floor, The Mira Corporate Suites, Plot No. 1 & 2, Ishwar Nagar, Mathura Road, New Delhi - 110065

CIN : L74899DL1993PLC052177 Website : www.globusspirits.com

Tel No. : 011-66424600 Fax : 011-66424629 Email : corpoffice@globusgroup.in

Statement of Consolidated Financial Results for the Quarter ended June 30, 2019

(Rs. In Lacs)

S.No	Particulars	Quarter ended			Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited) (Refer note 5)	(Unaudited) (Refer note 5)	(Audited)
	INCOME				
1	Revenue from Operations	31,465.39	29,027.02	25,856.52	1,08,069.98
2	Other income	95.71	159.00	68.97	708.74
3	TOTAL INCOME (1+2)	31,561.10	29,186.02	25,925.49	1,08,778.72
	EXPENSES				
	Cost of materials consumed	18,793.94	17,737.07	13,998.24	60,204.28
	Changes in inventories of finished goods and work in progress	(144.78)	(35.77)	(362.13)	(301.82)
	Excise duty on sale of goods	1,845.83	1,876.23	2,688.53	9,479.10
	Employee benefits expense	839.31	733.39	617.88	2,773.15
	Finance Costs	620.48	599.63	651.78	2,630.53
	Depreciation expense	922.53	883.83	901.36	3,611.72
	Other expenses	7,446.36	6,871.14	6,375.02	27,090.62
4	TOTAL EXPENSES	30,323.67	28,665.52	24,870.68	1,05,487.58
5	PROFIT BEFORE TAX (3-4)	1,237.43	520.50	1,054.81	3,291.14
6	TAX EXPENSES				
	Current Tax	319.35	373.04	264.32	932.46
	Deferred Tax (refer note 3)	224.35	179.74	144.65	520.53
	Tax relating to prior years	-	(533.83)	-	(533.83)
7	NET PROFIT FOR THE PERIOD (5-6)	693.73	501.55	645.84	2,371.98
8	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to Profit or Loss	3.01	6.15	1.71	11.46
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(1.05)	(2.14)	(0.59)	(3.97)
9	TOTAL COMPREHENSIVE INCOME (7+8)	695.69	505.56	646.96	2,379.47
	Net Profit for the period attributable to:				
	Owners of the entity	716.28	519.95	655.68	2,434.25
	Non-controlling interests	(22.55)	(18.40)	(9.84)	(62.26)
	Other comprehensive income for the period attributable to:				
	Owners of the entity	1.96	4.01	1.12	7.49
	Non-controlling interests	-	-	-	-
	Total comprehensive income for the period attributable to:				
	Owners of the entity	718.24	523.96	656.80	2,441.74
	Non-controlling interests	(22.55)	(18.40)	(9.84)	(62.26)
10	Paid Up Equity Capital	2,879.93	2,879.93	2,879.93	2,879.93
11	Face Value of the Share (INR)	10	10	10	10
	EARNINGS PER SHARE (of Rs. 10/- each)				
	(a) Basic	2.41	1.74	2.23	8.26
	(b) Diluted	2.41	1.74	2.23	8.26

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Notes to Consolidated Financial Results for the Quarter ended June 30, 2019

Notes :

- 1 The above Consolidated Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company at its meeting held on August 03, 2019. As required in terms of Regulations 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations 2015, the same have been subjected to Limited review by the statutory auditors.
- 2 As the Group's business activity falls within a single primary business segment, namely Alcohol and Alcoholic Beverages, the disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 in terms of Ind AS 108 Operating Segments are not applicable.
- 3 Tax expense - Deferred tax is net of Minimum Alternate tax credit of Rs.319.35 lacs for the Quarter ended June 30, 2019.

- 4 The Group has adopted Ind As 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard recognised on the date of initial application (April 01, 2019). Accordingly, the Group has not restated comparative information.

This has resulted in recognising a lease liability of Rs.101.35 lakhs and 'Right to use' (RoU) assets of Rs. 228.37 lakhs (including prepaid portion of interest free security deposit) as at April 01, 2019. Further, in respect of leasehold land which were classified as operating leases applying Ind AS 17 an amount of Rs. 1,006.47 lakhs has been reclassified from other current / non-current assets to RoU assets, and in respect of leases that were classified as finance leases applying Ind AS 17, an amount of Rs.180.56 lakhs has been reclassified from property, plant and equipment to RoU assets.

Also, an amount of Rs. 36.54 lakhs and Rs.72.22 lakhs has been reclassified to lease liability from current financial liabilities and non current borrowings respectively.

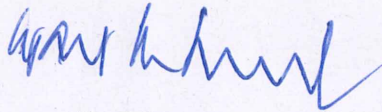
In the statement of profit and loss for the current period, the nature of expenses has changed from lease rent in previous periods to depreciation on the RoU assets and finance cost in respect of interest accrued on lease liability.

- 5 Effective April 01, 2019, pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, quarterly and year to date consolidated financial results to be submitted in addition to standalone financial results. Pursuant to this mandatory requirement for the consolidated financial results and as the consolidated quarterly financial results are submitted for the first time, the consolidated figures for the quarters ended March 31, 2019 and June 30, 2018, have been approved by the parent's board of directors.

Place: New Delhi

Date : August 03, 2019

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Ajay K. Swarup
Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

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 ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement 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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 aforesaid 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 **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 015125N)



Vijay Agarwal
Partner

(Membership No. 094468)

UDIN: 19094468AAAACN9067

Place: New Delhi
Date: August 03, 2019



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Statement of Standalone Financial Results for the Quarter ended June 30, 2019

(Rs. In Lacs)

S.No	Particulars	Quarter ended			Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited) (Refer note 5)	(Unaudited)	(Audited)
	INCOME				
1	Revenue from Operations	31,241.85	28,778.31	25,821.06	1,07,346.87
2	Other Income	137.57	191.85	77.13	795.21
3	TOTAL INCOME (1+2)	31,379.42	28,970.16	25,898.19	1,08,142.08
	EXPENSES				
	Cost of materials consumed	18,731.58	17,324.22	13,989.27	60,051.25
	Changes in Inventories of finished goods and work in progress	(140.30)	(402.90)	(362.13)	(301.82)
	Excise duty on sale of goods	1,679.51	1,689.23	2,670.45	8,915.10
	Employee benefits expense	749.89	676.25	557.23	2,560.80
	Finance Costs	620.48	599.63	651.78	2,630.53
	Depreciation expense	922.22	883.58	901.07	3,610.68
	Other expenses	7,330.54	6,743.03	6,327.40	26,699.55
4	TOTAL EXPENSES	29,893.92	27,513.04	24,735.07	1,04,166.09
5	PROFIT BEFORE TAX (3-4)	1,485.50	1,457.12	1,163.12	3,975.99
6	TAX EXPENSES				
	Current Tax	319.35	373.04	264.32	932.46
	Deferred Tax (Refer note 3)	224.35	179.74	144.65	520.53
	Tax relating to prior years	-	(533.83)	-	(533.83)
7	NET PROFIT FOR THE PERIOD (5-6)	941.80	1,438.17	754.15	3,056.83
8	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit or Loss	3.01	6.15	1.71	11.46
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(1.05)	(2.14)	(0.59)	(3.97)
9	TOTAL COMPREHENSIVE INCOME (7+8)	943.76	1,442.18	755.27	3,064.32
10	Paid Up Equity Capital	2,879.93	2,879.93	2,879.93	2,879.93
11	Face Value of the Share (INR)	10	10	10	10
	EARNINGS PER SHARE (of Rs. 10/- each)				
	(a) Basic	3.27	5.01	2.62	10.64
	(b) Diluted	3.27	5.01	2.62	10.64

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Notes to Standalone Financial Results for the Quarter ended June 30, 2019

Notes :

- 1 The above unaudited Standalone Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company at its meeting held on August 03, 2019. As required in terms of Regulations 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations 2015, the same have been subjected to Limited review by the statutory auditors.
- 2 As the Company's business activity falls within a single primary business segment, namely Alcohol and Alcoholic Beverages, the disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 in terms of Ind AS 108 Operating Segments are not applicable.
- 3 Tax expense - Deferred tax is net of Minimum Alternate tax credit of Rs.319.35 lacs relating to current quarter.
- 4 The Company has adopted Ind As 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard recognised on the date of initial application (April 01, 2019). Accordingly, the company has not restated comparative information.

This has resulted in recognising a lease liability of Rs.101.35 lakhs and 'Right to use' (RoU) assets of Rs. 228.37 lakhs (including prepaid portion of interest free security deposit) as at April 01, 2019. Further, in respect of leasehold land which were classified as operating leases applying Ind AS 17 an amount of Rs. 1,006.47 lakhs has been reclassified from other current / non-current assets to RoU assets, and in respect of leases that were classified as finance leases applying Ind AS 17, an amount of Rs.180.56 lakhs has been reclassified from property, plant and equipment to RoU assets.

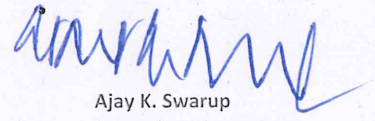
Also, an amount of Rs. 36.54 lakhs and Rs.72.22 lakhs has been reclassified to lease liability from current financial liabilities and non current borrowings respectively.

In the statement of profit and loss for the current period, the nature of expenses has changed from lease rent in previous periods to depreciation on the RoU assets and finance cost in respect of interest accrued on lease liability.
- 5 The figures of the quarter ended March 2019 are the balancing figures between the audited figures in respect of full financial year ending March 2019 and published year to date figures upto third quarter of current financial year.
- 6 During the quarter ended June 30, 2019, the Company has given loan of Rs. 421.00 lacs to its wholly owned subsidiary. As at June 30, 2019, the total loan aggregates to Rs. 2,102.84 lacs.

Place: New Delhi

Date : August 03, 2019

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Ajay K. Swarup
Managing Director
