

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

TO THE BOARD OF DIRECTORS OF GLOBUS SPIRITS LIMITED

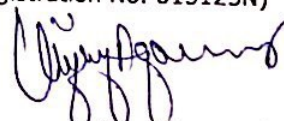
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GLOBUS SPIRITS LIMITED** ("the Company"), for the quarter and six months ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 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 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. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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)

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NEW DELHI, November 02, 2018

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 Standalone Unaudited Financial Results for the Quarter and Six month ended September 30, 2018

(Rs. In Lacs)							
S.No	Particulars	Quarter ended			Six month ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017 Restated (Refer Note No 6)	September 30, 2018	September 30, 2017 Restated (Refer Note No 6)	March 31, 2018 Restated (Refer Note No 6)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
1	Revenue from Operations	24,915.08	25,821.06	22,242.31	50,736.14	46,643.91	93,221.40
2	Other Income	115.58	77.13	263.13	192.71	372.29	539.75
3	TOTAL INCOME (1+2)	25,030.66	25,898.19	22,505.44	50,928.85	47,016.20	93,761.15
	EXPENSES						
	Cost of materials consumed	12,952.49	13,989.27	12,619.17	26,941.76	26,024.40	51,659.60
	Changes in inventories of finished goods and work in progress	463.66	(362.13)	(849.61)	101.53	823.68	30.75
	Excise duty on sale of goods	2,400.78	2,670.45	2,083.46	5,071.23	3,248.26	7,714.05
	Employee benefits expense	636.00	557.23	573.21	1,193.23	1,117.29	2,280.50
	Finance Costs	708.20	651.78	682.70	1,359.98	1,392.35	2,713.61
	Depreciation expense	912.65	901.07	937.70	1,813.72	1,798.86	3,619.09
	Other expenses	6,518.83	6,327.40	6,039.86	12,846.23	11,945.19	24,589.09
4	TOTAL EXPENSES	24,592.61	24,735.07	22,086.49	49,327.68	46,350.03	92,606.69
5	PROFIT BEFORE TAX (3-4)	438.05	1,163.12	418.95	1,601.17	666.17	1,154.46
6	TAX EXPENSES						
	Current Tax	94.07	264.32	103.47	358.39	155.91	255.03
	Deferred Tax	63.02	144.65	38.42	207.67	76.43	196.97
7	NET PROFIT FOR THE PERIOD (5-6)	280.96	754.15	277.06	1,035.11	433.83	702.46
8	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to Profit or Loss	1.80	1.71	(0.49)	3.51	(0.94)	6.49
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.62)	(0.59)	0.17	(1.21)	0.32	(2.25)
9	TOTAL COMPREHENSIVE INCOME (7+8)	282.14	755.27	276.74	1,037.41	433.21	706.70
10	Paid Up Equity Capital	2,879.93	2,879.93	2,879.93	2,879.93	2,879.93	2,879.93
11	Face Value of the Share (INR)	10	10	10	10	10	10
	EARNINGS PER SHARE (of Rs. 10/- each) (not						
	(a) Basic	0.98	2.62	0.96	3.60	1.50	2.45
	(b) Diluted	0.98	2.62	0.96	3.60	1.50	2.45



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Standalone Balance Sheet as at September 30, 2018

(Rs. In Lacs)

	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	59,260.30	60,854.01
(b) Capital work in progress	399.65	12.83
(c) Intangible assets under development	53.01	34.13
(d) Financial assets		
(i) Investments	494.93	494.63
(ii) Loans	1,693.98	837.80
(iii) Others financial assets	1,267.01	1,242.14
(e) Income tax assets (net)	307.22	319.15
(f) Other non-current assets	1,645.44	1,536.23
Total non-current assets	65,121.54	65,330.92
Current assets		
(a) Inventories	6,388.37	6,038.14
(b) Financial assets		
(i) Trade receivables	5,473.39	4,835.13
(ii) Cash and cash equivalents	339.16	163.09
(iii) Bank balances other than (ii) above	11.34	72.34
(iv) Loans	68.27	102.74
(v) Others financial assets	111.69	101.23
(c) Other current assets	735.25	768.78
Total current assets	13,127.47	12,081.45
TOTAL ASSETS	78,249.01	77,412.37
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,879.93	2,879.93
(b) Other equity	36,096.27	35,056.60
Total Equity	38,976.20	37,936.53
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	18,490.26	14,348.66
(b) Provisions	170.54	169.75
(c) Deferred tax liabilities (Net)	2,795.79	2,586.92
(d) Other non-current liabilities	260.18	271.42
Total non-current liabilities	21,716.77	17,376.75
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,085.20	7,857.05
(ii) Trade payables	10,529.77	9,619.55
(iii) Other financial liabilities	3,873.79	3,787.37
(b) Other current liabilities	852.85	686.68
(c) Current tax liabilities (net)	65.99	-
(d) Provisions	148.44	148.44
Total current liabilities	17,556.04	22,099.09
TOTAL EQUITY AND LIABILITIES	78,249.01	77,412.37



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Notes to Standalone Unaudited Financial Results for the Quarter and Six month ended September 30, 2018

Notes :

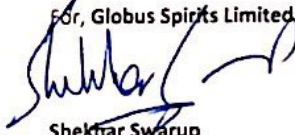
- 1 The above Standalone Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company at its meeting held on November 02, 2018.
- 2 The company has opted to submit the consolidated financial results along with the annual audited results. As such, for the quarter and six month ended September 30, 2018, only the standalone financial results are submitted.
- 3 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.
- 4 In light of the permission granted to the Company by The Prohibition, Excise & Registration Department, Government of Bihar, Patna on May 04, 2018, the Company has recommenced its operations at the manufacturing plant located in Bihar w.e.f October 09, 2018. The operations were discontinued w.e.f financial year 2017-18 due to prohibition on manufacture of Extra Neutral Alcohol (ENA) in Bihar.
- 5 Tax expense - Deferred tax is net of Minimum Alternate tax credit of Rs. 94.07 lacs and Rs. 358.39 lacs respectively for the Quarter and Six month ended September 30, 2018.
- 6 The Company has aligned its policy of Revenue Recognition with Ind AS 115 - "Revenue from Contracts with Customers" which is effective from April 01, 2018. Accordingly, the Company has excluded the below mentioned amounts in its Statement of Profit and Loss with respect to its arrangements with Brand franchisee. Consequent to these changes, there is no impact on the total equity and profit.

(Rs. in lacs)

Particulars	Quarter ended September 30, 2017	Six month ended September 30, 2017	Year ended March 31, 2018
Revenue from operations	14,040.47	28,603.79	69,886.38
Other Income	2.33	3.37	8.69
Total impact	14,042.80	28,607.16	69,895.07
Cost of Material consumed	1,036.80	2,080.23	5,042.49
Changes in inventories of finished goods and work in progress	(147.67)	(0.73)	(299.26)
Excise duty	11,711.96	23,861.84	58,492.14
Other Expense	1,441.71	2,665.82	6,659.70
Total impact	14,042.80	28,607.16	69,895.07

Place: New Delhi
Date : November 02, 2018



For, Globus Spirits Limited

Shekhar Swarup
Joint Managing Director
