



Globus Spirits Limited

(Corporate Identity Number: L74899DL1993PLC052177)

F-0, Ground Floor, The Mira Corporate Suites, Plot No. 1 & 2,
Ishwar Nagar, Mathura Road, New Delhi - 110065. **Tel.:** +011-66424400,
E-mail: corporateoffice@globusgroup.in, **Web:** www.globusspirits.com

Dated : 12th November 2024

The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
BandraKurla Complex,
Bandra (E),
Mumbai – 400 051

The BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Sub: Outcome of the Board of Directors' Meeting held on 12th November, 2024

Dear Sir,

This is with reference to the above captioned subject; we would like to inform you that the Board of Directors of the Company in their meeting held on 12th November 2024 (commenced at 12:00 Noon and concluded at 02:30PM), have, inter-alia, considered and approved the following business:

- 1) Please find herewith the Un-audited Standalone and Consolidated Financial Results for the 2nd quarter and half year ended 30th September 2024 along with the Report of Auditors thereon ;

Kindly take note of the same & acknowledgement the receipt of the same.

Thanking You
Yours faithfully
for **Globus Spirits Ltd.**

Santosh Kumar Pattanayak
Company Secretary
ACS-18721

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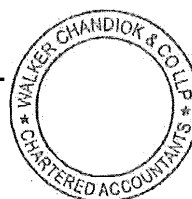


Walker ChandioK & Co LLP
L-41 Connaught Circus
New Delhi – 110001
India
T +91124 4628099
F +91124 4628001

Independent Auditor’s Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Globus Spirits Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results (‘the Statement’) of Globus Spirits Limited (‘the Company’) for the quarter ended 30 September 2024 and the year to date results for the period 01 April 2024 to 30 September 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (‘Listing Regulations’).
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting (‘Ind AS 34’), prescribed under section 133 of the Companies Act, 2013 (‘the Act’), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

5. We draw attention to Note 5 of the accompanying standalone financial results regarding the search and seizure operation carried out by the Income Tax Department and assessment orders received by the Company. The Company's management has filed an appeal under section 246A of the Income-tax act, 1961 and has determined that no adjustments are required to the accompanying financial results in respect of the aforesaid assessment based on the factors elaborated in the said note. Our conclusion is not modified in respect of this matter.

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

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Arun Tandon
Partner
Membership No. 517273
UDIN: 24517273BKEXME7121



Place: New Delhi
Date: 12 November 2024

Walker ChandioK & Co LLP
L-41 Connaught Circus
New Delhi – 110001
India
T +91124 4628099
F +91124 4628001

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Globus Spirits Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Globus Spirits Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiary included in the Statement) for the quarter ended 30 September 2024 and the consolidated year to date results for the period 01 April 2024 to 30 September 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 6 below, 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

5. We draw attention to Note 5 of the accompanying consolidated financial results regarding the search and seizure operation carried out by the Income Tax Department and assessment orders received by the Company. The Company's management has filed an appeal under section 246A of the Income-tax act, 1961 and has determined that no adjustments are required to the accompanying financial results in respect of the aforesaid assessment based on the factors elaborated in the said note. Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial results of one subsidiary included in the Statement, whose financial information reflect total assets of ₹ 425.17 lakhs as at 30 September 2024, and total revenues of ₹ 31.53 lakhs and ₹ 56.70 lakhs, total net loss after tax of ₹ 27.35 lakhs and ₹ 134.43 lakhs, total comprehensive loss of ₹ 27.35 lakhs and ₹ 134.43 lakhs, for the quarter and year-to-date period ended on 30 September 2024, respectively, and cash flows (net) of (₹ 4.61 lakhs) for the period ended 30 September 2024, as considered in the Statement. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

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Arun Tandon
Partner
Membership No. 517273
UDIN: 24517273BKEXMF5460



Place: New Delhi
Date: 12 November 2024

Walker Chandio & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

Name of the Holding Company

- 1) Globus Spirits Limited

Name of the subsidiary

- 1) Bored Beverages Private Limited



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F - 0, Ground Floor, The Mira Corporate Suites, Plot No. 1 & 2,
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Email: corpoffice@globustgroup.in

Statement of Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2024

(Rs. in Lacs)

S.No	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
1	Revenue from operations	87,482.55	88,600.02	73,943.97	1,76,092.57	1,49,041.68	3,14,722.53
2	Other income	202.28	179.90	353.97	282.18	541.64	1,352.94
3	TOTAL INCOME (1+2)	87,694.83	88,779.92	74,297.94	1,76,474.75	1,49,583.32	3,16,075.47
	EXPENSES						
	Cost of materials consumed	45,065.12	44,070.54	36,357.40	89,135.67	71,836.64	1,66,696.29
	Changes in inventories of finished goods and work in progress	327.95	1,086.67	1,895.56	1,414.61	106.87	(1,904.97)
	Excise duty on sale of goods	23,686.65	24,373.48	17,227.64	48,060.13	35,316.43	73,254.08
	Employee benefits expense	2,242.07	2,156.29	1,992.87	4,398.36	3,909.14	7,960.54
	Finance costs	943.24	853.75	736.81	1,796.99	1,365.14	2,658.91
	Depreciation and amortisation expenses	2,018.71	1,952.28	1,624.15	3,970.99	3,231.20	6,560.22
	Other expenses	13,202.30	12,157.67	12,716.16	25,359.97	26,888.26	51,779.36
4	TOTAL EXPENSES	87,486.04	86,650.68	72,550.59	1,74,136.71	1,42,653.68	3,07,004.43
5	PROFIT BEFORE TAX (3-4)	208.79	2,129.24	1,747.35	2,338.04	6,929.64	9,071.04
6	TAX EXPENSES						
	Current tax	(98.81)	460.82	394.86	362.01	1,634.16	2,100.97
	Deferred tax (refer note 7)	179.29	135.84	46.75	315.13	111.84	(2,633.82)
7	NET PROFIT FOR THE PERIOD (5-6)	128.31	1,532.58	1,305.74	1,660.90	5,183.64	9,603.89
8	PROFIT FOR THE PERIOD/YEAR ATTRIBUTABLE TO						
a)	Shareholders of the company	140.97	1,582.13	1,305.74	1,723.10	5,183.64	9,647.62
b)	Non controlling interest	(12.65)	(49.55)	-	(62.20)	-	(43.73)
9	OTHER COMPREHENSIVE INCOME						
a.	(i) Items that will not be reclassified to Profit or Loss	8.77	8.77	(2.58)	17.53	(5.17)	35.06
	(ii) Income tax relating to Items that will not be reclassified to Profit or Loss	(2.21)	(2.21)	0.90	(4.41)	1.81	(8.83)
b.	(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
10	TOTAL OTHER COMPREHENSIVE INCOME NET OF TAX						
a)	Shareholders of the company	6.56	6.56	(1.68)	13.12	(3.36)	26.23
b)	Non controlling interest	-	-	-	-	-	-
11	TOTAL COMPREHENSIVE INCOME (8+10)						
a)	Shareholders of the company	147.53	1,588.69	1,304.06	1,736.22	5,180.28	9,673.85
b)	Non controlling interest	(12.65)	(49.55)	-	(62.20)	-	(43.73)
12	Paid up equity capital	2,882.26	2,882.26	2,880.27	2,882.26	2,880.27	2,882.26
13	Face value of the share (INR)	10	10	10	10	10	10
	EARNINGS PER SHARE (of Rs. 10/- each):						
(a)	Basic	0.45	5.32	4.53	5.76	18.00	33.33
(b)	Diluted	0.45	5.32	4.50	5.75	17.95	33.26

Earning per share information not annualised



44

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Unaudited Consolidated Balance Sheet as at September 30, 2024

(Rs. in Lacs)

Particulars	As at September 30, 2024	As at March 31, 2024
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,00,339.38	92,560.09
(b) Capital work-in-progress	4,637.66	8,878.56
(c) Right to use of assets	2,828.04	3,049.78
(d) Intangible assets	324.16	33.66
(e) Goodwill on acquisition	46.29	350.78
(f) Intangible assets under development	1.00	91.42
(g) Financial assets		
(i) Investments	0.30	0.30
(ii) Other financial assets	2,690.76	1,919.31
(h) Income tax assets (net)	1,273.45	1,148.66
(i) Other non-current assets	8,426.13	5,775.51
Total non-current assets	1,20,562.17	1,13,757.97
2 Current assets		
(a) Inventories	20,061.98	18,896.92
(b) Financial assets		
(i) Trade receivables	33,205.38	27,597.00
(ii) Cash and cash equivalents	75.27	88.75
(iii) Bank balances other than (ii) above	8,316.71	7,708.51
(iv) Loans	8.72	1.49
(v) Other financial assets	1,381.50	1,394.97
(c) Other current assets	10,526.01	7,520.47
Total current assets	79,575.57	63,208.05
TOTAL ASSETS	1,94,142.74	1,76,966.02
II. EQUITY AND LIABILITIES		
(a) Equity share capital	2,882.26	2,882.26
(b) Other equity	95,199.19	94,557.42
Equity attributable to owners	98,081.45	97,439.68
Non-controlling interest	(61.29)	0.91
Total equity	98,020.16	97,440.59
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	13,243.27	9,196.88
(ii) Lease liabilities	540.76	659.16
(b) Provisions	689.41	657.98
(c) Deferred tax liabilities (net)	8,601.95	8,406.20
(d) Other non-current liabilities	230.84	224.22
Total non-current liabilities	23,306.23	19,139.44
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	27,440.14	22,585.23
(ii) Lease liabilities	355.60	456.17
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	12,159.61	10,147.40
-Total outstanding dues to creditors other than micro enterprises and small enterprises	21,182.97	21,249.30
(iv) Other financial liabilities	5,779.14	1,912.50
(b) Other current liabilities	5,480.04	3,634.05
(c) Provisions	415.85	401.34
Total current liabilities	72,816.35	60,385.99
Total liabilities	96,122.58	79,525.43
TOTAL EQUITY AND LIABILITIES	1,94,142.74	1,76,966.02



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CIN: L74899DL1993PLC052177
Tel No.: 011-66424600
Fax No : 011-66424629

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Statement of Consolidated Unaudited Cash Flow for the six months ended September 30, 2024

(Rs. in Lacs)

Particulars	Six months ended September 30, 2024		Six months ended September 30, 2023	
A. Cash flow from operating activities				
Profit for the period		2,338.04		6,929.65
Adjustments for:				
Depreciation and amortisation expenses	3,970.99		3,231.20	
Employee stock options	240.12		263.66	
Finance costs	1,796.99		1,365.14	
Credit impaired trade and other receivables, loans and advances written off	165.31		4.87	
Interest income	(323.19)		(326.01)	
Liabilities written back	(1.86)		(60.61)	
Misc income	-		(1.60)	
Foreign exchange gains	(33.37)		(45.25)	
		5,815.02		4,431.41
Operating profit before working capital Changes		8,153.06		11,361.06
Movement in working Capital:				
Movement in inventories	(1,225.06)		(2.22)	
Movement in trade receivables	(5,748.93)		(6,152.63)	
Movement in other assets	(5,800.49)		1,552.44	
Movement in trade payables	1,801.88		1,758.13	
Movement in other liabilities and provisions	4,966.85		1,018.43	
		(6,005.74)		(1,825.84)
Cash generated from operations		2,147.32		9,535.22
Income taxes paid		(598.83)		(2,335.05)
Net cash flow from operating activities (A)		1,548.49		7,200.17
B. Cash flow from investing activities				
Payment for property, plant and equipments	(6,735.49)		(9,109.95)	
Investment in fixed deposits	(73.65)		(2,058.92)	
Proceeds from maturity of fixed deposits	-		609.72	
Payment for bank deposits and margin money	(1,141.77)		-	
Interest received	338.34		299.12	
Net cash (used) in investing activities (B)		(7,612.59)		(10,260.03)
C. Cash flow from financing activities				
Proceeds from long term borrowings	6,492.10		2,036.37	
Repayment of long term borrowings	(2,390.83)		(6,237.50)	
Net proceeds from short term borrowings	4,802.94		10,614.61	
Repayment of interest portion of lease liabilities	(42.06)		(48.32)	
Repayment of principal portion of lease liabilities	(176.90)		(189.37)	
Interest and other borrowing cost paid	(1,802.26)		(1,376.51)	
Dividend paid	(832.36)		(1,728.16)	
Net cash (used) in financing activities (C)		6,050.62		3,071.11
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(13.48)		11.25
Cash and cash equivalents at the beginning of the period		88.75		2,799.28
Cash and cash equivalents at the end of the period		75.27		2,810.53
Reconciliation of cash and cash equivalents:				
Cash in hand		1.11		1.61
Balances with banks				
(i) In current accounts	72.41		2,598.93	
(ii) Bank deposits upto 3 months	1.75		210.00	
Net cash and cash equivalents		75.27		2,810.53



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F - Q, Ground Floor, The Mitra Corporate Suites, Plot No.1 & 2,
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Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2024

S.No	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
1	Revenue from operations	87,461.02	88,574.85	73,943.97	1,76,035.87	1,49,041.68	3,14,721.41
2	Other income	199.15	175.66	353.97	374.81	541.64	1,351.06
3	TOTAL INCOME (1+2)	87,660.17	88,750.51	74,297.94	1,76,410.68	1,49,583.32	31,6,072.47
	EXPENSES						
	Cost of materials consumed	45,052.76	44,048.15	36,357.40	89,100.90	71,836.64	1,66,695.93
	Changes in inventories of finished goods and work in progress	329.12	1,100.22	1,895.56	1,429.34	106.87	(1,901.97)
	Excise duty on sale of goods	23,675.44	24,363.92	17,227.64	48,039.36	35,316.43	73,253.65
	Employee benefits expense	2,188.59	2,156.29	1,992.87	4,344.88	3,909.14	7,903.47
	Finance costs	971.07	825.92	736.81	1,796.99	1,365.14	2,678.60
	Depreciation and amortisation expenses	2,018.33	1,951.99	1,624.15	3,970.32	3,231.20	6,559.69
	Other expenses	13,188.73	12,067.69	12,716.16	25,256.42	26,888.26	51,717.63
4	TOTAL EXPENSES	87,424.04	86,514.18	72,550.59	1,73,938.21	1,42,653.68	3,06,907.00
5	PROFIT BEFORE TAX (3-4)	236.13	2,236.33	1,747.35	2,472.47	6,929.64	9,165.47
6	TAX EXPENSES						
	Current tax	(98.81)	460.82	394.86	362.01	1,634.16	2,106.13
	Deferred tax (refer note 7)	179.29	135.84	46.75	315.13	111.84	(2,615.55)
7	NET PROFIT FOR THE PERIOD (5-6)	155.65	1,639.67	1,305.74	1,795.33	5,183.64	9,674.89
8	OTHER COMPREHENSIVE INCOME						
	A. (i) Items that will not be reclassified to Profit or Loss	8.77	8.77	(2.58)	17.53	(5.17)	35.06
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(2.21)	(2.21)	0.90	(4.41)	1.81	(8.83)
9	TOTAL COMPREHENSIVE INCOME (7+8)	162.21	1,646.23	1,304.06	1,808.45	5,180.28	9,701.12
10	Paid up equity capital	2,882.26	2,882.26	2,880.27	2,882.26	2,880.27	2,882.26
11	Face value of the share (INR)	10	10	10	10	10	10
	EARNINGS PER SHARE (of Rs. 10/- each):						
	(a) Basic	0.54	5.68	4.53	6.23	18.00	33.58
	(b) Diluted	0.54	5.68	4.50	6.22	17.95	33.51

Earning per share information not annualised



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Unaudited Standalone Balance Sheet as at September 30, 2024

Particulars	(Rs. in Lacs)	
	As at September 30, 2024	As at March 31, 2024
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,00,336.90	92,557.51
(b) Capital work-in-progress	4,637.66	8,878.56
(c) Right to use of assets	2,828.04	3,049.78
(d) Intangible assets	323.41	336.6
(e) Intangible assets under development	1.00	91.42
(f) Financial assets		
(i) Investments	600.30	377.33
(ii) Other financial assets	2,607.85	1,919.31
(g) Income tax assets (net)	1,272.68	1,036.38
(h) Other non-current assets	8,426.13	5,725.51
Total non-current assets	1,21,033.97	1,13,669.46
2 Current assets		
(a) Inventories	20,010.97	18,871.80
(b) Financial assets		
(i) Trade receivables	33,165.05	27,560.68
(ii) Cash and cash equivalents	70.22	79.09
(iii) Bank balances other than (ii) above	8,221.23	7,606.76
(iv) Loans	8.72	1.43
(v) Other financial assets	1,364.04	1,345.67
(c) Other current assets	10,507.66	7,515.91
Total current assets	73,347.88	62,981.34
TOTAL ASSETS	1,94,381.85	1,76,650.80
II. EQUITY AND LIABILITIES		
(a) Equity share capital	2,882.26	2,882.26
(b) Other equity	95,302.01	94,281.79
	98,184.27	97,164.05
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	13,243.27	9,196.88
(ii) Lease liabilities	540.76	659.16
(b) Provisions	689.41	652.98
(c) Deferred tax liabilities (net)	8,712.50	8,406.20
(d) Other non-current liabilities	230.84	224.22
Total non-current liabilities	23,416.78	19,139.44
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	27,443.14	22,585.23
(ii) Lease liabilities	355.60	456.17
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small Enterprises	12,159.61	10,147.32
-Total outstanding dues to creditors other than micro enterprises and small enterprises	21,175.12	21,241.86
(iv) Other financial liabilities	5,753.68	1,882.95
(b) Other current liabilities	5,477.80	3,632.47
(c) Provisions	415.85	401.31
Total current liabilities	72,780.80	60,347.31
Total liabilities	96,197.58	79,485.75
TOTAL EQUITY AND LIABILITIES	1,94,381.85	1,76,650.80



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

CIN: L74899DL1993PLC052177
Tel No.: 011-66424600
Fax No: 011-66424629

Website: www.globusspirits.com
Email: corpoffice@globusgroup.in

Statement of Standalone Unaudited Cash Flow for the six months ended September, 30, 2024

(Rs. in Lacs)

Particulars	Six months ended September 30, 2024		Six months ended September 30, 2023	
A. Cash flow from operating activities		2,472.47		6,929.65
Profit for the period				
Adjustments for:				
Depreciation and amortisation expenses	3,970.32		3,231.20	
Employee stock options	240.12		263.66	
Finance costs	1,796.99		1,365.14	
Credit impaired trade and other receivables, loans and advances written off	105.25		4.87	
Interest income	(330.56)		(326.01)	
Liabilities written back	(1.86)		(60.61)	
Misc income	-		(1.60)	
Foreign exchange gains	(33.37)		(45.25)	
		5,746.91		4,431.40
Operating profit before working capital changes		8,219.38		11,361.05
Movement in working capital:				
Movement in inventories	(1,199.17)		(2.22)	
Movement in trade receivables	(5,684.84)		(6,152.63)	
Movement in other assets	(5,827.43)		1,552.44	
Movement in trade payables	1,803.24		1,758.13	
Movement in other liabilities and provisions	4,968.63		1,018.43	
		(5,939.57)		(1,825.84)
Cash generated from operations		2,279.81		9,535.21
Income taxes paid		(598.29)		(2,335.05)
Net cash flow from operating activities (A)		1,681.52		7,200.16
B. Cash flow from investing activities				
Payment for property, plant and equipments	(6,734.10)		(9,109.95)	
Investment in subsidiary	(222.97)		-	
Investment in fixed deposits	-		(2,058.92)	
Proceeds from maturity of fixed deposits	-		609.72	
Payment for bank deposits and margin money	(1,135.67)		-	
Interest received	351.74		299.12	
Net cash (used) in investing activities (B)		(7,741.00)		(10,260.03)
C. Cash flow from financing activities				
Proceeds from long term borrowings	6,492.09		2,036.37	
Repayment of long term borrowings	(2,390.83)		(6,237.50)	
Net proceeds from short term borrowings	4,802.94		10,614.61	
Repayment of interest portion of lease liabilities	(42.06)		(48.32)	
Repayment of principal portion of lease liabilities	(176.90)		(189.37)	
Interest and other borrowing cost paid	(1,802.26)		(1,376.51)	
Dividend paid	(832.36)		(1,728.16)	
Net cash (used) in financing activities (C)		6,050.61		3,071.12
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(8.87)		11.25
Cash and cash equivalents at the beginning of the period		79.09		2,799.28
Cash and cash equivalents at the end of the period		70.22		2,810.53
Reconciliation of cash and cash equivalents:				
Cash in hand		1.08		1.61
Balances with banks				
(i) in current accounts		69.14		2,598.92
(ii) Bank deposits upto 3 months		-		210.00
Net cash and cash equivalents		70.22		2,810.53



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Notes to Standalone and Consolidated Financial Results for the quarter and six months ended September 30, 2024

- 1 These results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 12, 2024.
- 2 The Company is engaged in the business of manufacture and sale of Indian Made Indian Liquor (IMIL), Indian Made Foreign Liquor (IMFL), Ethanol, Bulk Alcohol and Franchise Bottling. This is the only activity performed and is thus also the main source of risks and returns. The Company's segments as reviewed by the Chief Operating Decision Maker (CODM) does not result into identification of different ways / sources in to which they see the performance of the Company. Accordingly, the Company has a single reportable segment. Hence, the disclosure requirements of Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in terms of Ind AS 108 "Operating Segments" are not applicable.
- 3 On June 26, 2020, Directorate General of Goods and Services Tax (GST) Intelligence (DGGI) carried out search and seizure proceedings at various premises of the Company. Pursuant to this and during the investigation proceedings, the Company has deposited Rs. 3,443 lacs including Rs. 448 lacs towards interest and Rs. 254 lacs towards penalty (previous year aggregating to Rs 2,741 lacs) under protest towards GST liability which may arise on account of issue regarding classification of one of the item sold by the Company (Animal Feed Supplement) which have been disclosed as recoverable under the head 'Other non current assets'.

Subsequently, The Ministry of Finance, Department of Revenue vide its Circular No. 163/19/2021-GST dated October 06, 2021 provided clarification on the classification of the said item and the Company has started collecting and depositing GST under protest on the said item from its customers w.e.f October 11, 2021. The Company has filed writ petitions on the above classification matter and seeking refund of the amount deposited and challenging the constitutional validity of imposing GST on the said item before Hon'ble High Court of Delhi.

Proceedings in respect of above matters are in progress before Hon'ble High Court of Delhi and on the basis of legal opinion obtained, the Management is confident that ultimately no liability will devolve on the Company and it will be able to get the refund of GST amount from the GST Department.

The hearing of aforesaid matter was on August 22, 2024 and which has been listed again for hearing on February 12, 2025.
- 4 The Company has ongoing proceedings under Haryana Value Added Tax Act, 2003 in respect of Value Added Tax liability arising on account of issue regarding classification of one of the item sold by the Company for the year 2010-11 to 2016-17 in Samalkha involving amount of Rs. 735 lacs and for the year 2010-11 to 2012-13 in Hisar involving amount of Rs. 326 lacs. The Company has filed appeals against the demand orders received in respect of these proceedings, which are pending for disposal at various judicial forums.
- 5 During the year ended 31 March 2023, the Income Tax Department had carried out search and seizure operation at the head office and other premises of the Company from 30 January 2023 to 03 February 2023 under section 132 of the Income-tax Act, 1961 ('IT Act'). The Company has received assessment orders ('Orders') for the last 10 assessment years in the first week of April'24 disallowing certain expenses resulting in an aggregate tax impact of Rs. 5,649 lacs (including interest). The Company has no tax demand for the AY 2014-15 to AY 2020-21 and for the remaining 3 years, the amount of tax demand is Rs. 4,093 lacs, out of which Rs. 532.49 lacs was paid as self-assessment tax during the quarter ended 31 December 2023. The Company has filed an appeal u/s 246A of the IT Act for all the assessment years covered by the order and has paid Rs 2,511 lacs under protest. While the uncertainty exists regarding the outcomes of legal proceedings, the management of the Company has evaluated the demand orders after considering all available records and facts known to it and based on the independent legal review and opinion from external legal counsel, and believes that the Company can succeed in the appeals filed against the aforesaid demand orders and accordingly, the management has not identified any adjustments to the current or prior period financial results.
- 6 During the current period, the Company has further invested in Bored Beverages Private Limited to make its shareholding to 53.73% (51.13% on fully diluted basis). Consequently, the Company has prepared consolidated financial statement for the current quarter and recognised net loss of its share of INR 72.23 lacs for the six months ended September 30, 2024.
- 7 During the previous year the Company has opted for transition of income tax to the new regime. Accordingly the rate of tax under new regime is @ 25.17% as against the rate as per old regime @ 34.94%. This has resulted in a reversal of deferred tax liability to the extent of Rs. 3,003.50 lacs on account of re-measurement of deferred tax assets/ liabilities pertaining to previous periods.
- 8 Comparative figures have been regrouped and reclassified, wherever necessary, to make them comparable with those of the current period.

Place: New Delhi
Date : November 12, 2024

For Globus Spirits Limited

AJAY KUMAR SWARUP
Digitally signed by
AJAY KUMAR SWARUP
Date: 2024.11.12
11:34:27+05'30'

Ajay Kumar Swarup
Managing Director

