

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, 2021 ("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)



Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)

(UDIN: 21105546AAAAEZ2313)

Place: New Delhi

Date: August 08, 2021

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 Financial Results for the Quarter ended June 30, 2021

(Rs. in Lacs)

S.No	Particulars	Quarter ended			Year ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)*	(Unaudited)	(Audited)
	INCOME				
1	Revenue from Operations	54,857.15	48,866.83	28,962.71	166,077.33
2	Other Income	136.44	161.96	103.86	753.48
3	TOTAL INCOME (1+2)	54,993.59	49,028.79	29,066.57	166,830.81
	EXPENSES				
	Cost of materials consumed	17,698.42	17,686.73	11,337.59	64,157.31
	Changes in inventories of finished goods and work in progress	660.93	(340.43)	2,540.19	739.74
	Excise duty on sale of goods	17,890.15	13,314.32	6,046.11	43,525.48
	Employee benefits expense	1,160.69	878.87	844.59	3,578.10
	Finance Costs	392.45	408.73	508.09	1,881.40
	Depreciation expense	1,029.18	1,105.13	952.01	4,049.94
	Other expenses	7,293.00	8,259.62	4,143.21	27,820.15
4	TOTAL EXPENSES	46,124.82	41,312.97	26,371.79	145,752.12
5	Profit before exceptional items and tax (3-4)	8,868.77	7,715.82	2,694.78	21,078.69
6	Exceptional items	-	3,157.73	-	3,157.73
7	Profit before tax (5-6)	8,868.77	4,558.09	2,694.78	17,920.96
8	TAX EXPENSES				
	Current Tax	1,549.84	1,342.89	470.58	3,677.65
	Deferred Tax	1,376.03	1,001.48	213.63	2,417.67
	Tax relating to prior years	-	-	-	-
9	NET PROFIT FOR THE PERIOD (7-8)	5,942.90	2,213.72	2,010.57	11,825.64
10	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to Profit or Loss	2.54	60.86	(16.90)	10.15
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.89)	(21.27)	5.91	(3.55)
11	TOTAL COMPREHENSIVE INCOME (9+10)	5,944.55	2,253.31	1,999.58	11,832.24
12	Paid Up Equity Capital	2,879.93	2,879.93	2,879.93	2,879.93
13	Face Value of the Share (INR)	10	10	10	10
	EARNINGS PER SHARE (of Rs. 10/- each) (not annualised):				
	(a) Basic	20.64	7.69	6.98	41.06
	(b) Diluted	20.64	7.69	6.98	41.06

* Refer Note 6



AJAY KUMAR SWARUP
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Notes to Standalone Unaudited Financial Results for the Quarter ended June 30, 2021

Notes :

- 1 These results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 08, 2021.
- 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.
- 3 On March 12, 2020, the Board of Directors of Globus Spirits Limited ("Company") approved a Scheme of amalgamation ("the Scheme") between the Company and its subsidiary Unibev Limited ("transferor Company"), their respective shareholders and creditors subject to obtaining requisite regulatory and other approvals. The Scheme of amalgamation has been filed by the Company with the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). Presently, the Company is in the process of seeking requisite approvals from National Company Law Tribunal (NCLT). NCLT vide its order dated April 27, 2021 has listed the matter for final hearing on August 26, 2021.

With effect from the Appointed Date, i.e. 1 April 2019, the Company shall stand amalgamated with transferor Company. All assets and liabilities and the entire business of the Transferor Company shall, pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing be and stand transferred to and vested in Company, as a going concern so as to become, the undertaking of Company by virtue of and in the manner provided in the Scheme.

- 4 The Company has Investment amounting to Rs. 2,795.78 Lacs as at June 30, 2021 (Rs. 2,795.78 Lacs as at March 31, 2021); and has granted loans (including interest receivable) amounting to Rs. 1,716.85 Lacs (Rs. 1,490.15 Lacs as at March 31, 2021) to its subsidiary Unibev Limited ("Unibev"). The subsidiary has incurred losses during the quarter ended June 30, 2021 of Rs. 376.21 Lacs (Rs. 850.24 Lacs during year ended March 31, 2021) and has accumulated losses as at June 30, 2021 aggregating to Rs. 3,485.04 Lacs (Rs. 3,108.83 Lacs as at March 31, 2021) which has fully eroded the net worth of the subsidiary. The Company is heading towards merger with Unibev Limited, subject to final order, with effect from April 1, 2019. The Company as a prudence on account of losses in its subsidiary has accounted for Rs. 3,157.73 Lacs as exceptional items during the year ended March 31, 2021. On the basis of anticipated operational performance and the expected net cash flows arising from the future projections given by Unibev, including consideration of expected impact arising from COVID-19 pandemic, the management is of the view that no further provision is currently required towards impairment of loans given to Unibev basis long-term strategic nature of this investment.
- 5 In June, 2020, Directorate General of Goods and Services Tax (GST) Intelligence (DGGI) carried out search proceedings at various premises of the Company; at factories and at head office. The Company has not received any claim/ demand notice from the Goods and Services Tax Department. Pursuant to the aforesaid search proceeding the Company has voluntarily deposited Rs. 1,989.97 Lacs under protest towards GST liability which may arise on account of issue regarding classification of one of the item sold by the Company for the period July, 2017 to December, 2020. The Company has filed writ petition before Hon'ble Delhi High Court on February 17, 2021 challenging the action of DGGI and seeking refund of amount deposited by the Company. The petition was heard by the Hon'ble High Court in February, 2021 and March, 2021, pursuant to which DGGI has filed its reply and the Company has filed its counter reply. The matter is pending disposal at Hon'ble High Court and the next hearing in the matter is scheduled on September 01, 2021. On the basis of legal opinion obtained, the Management is confident that ultimately no liability will devolve on the Company and the Company will be able to get refund of amount deposited from the Department.
- 6 The figures for the quarter ended March 31, 2021, as reported in these Standalone Unaudited Financial Results, are the balancing figures between audited figures in respect of the full financial year ending March 31, 2021 and the published year to date figures upto the end of third quarter of the previous financial year. The year to date figures upto the third quarter of the previous financial year have only been reviewed and not subjected to audit.
- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

Place: New Delhi
Date : August 08, 2021



For Globus Spirits Limited

AJAY KUMAR
SWARUP

Ajay K. Swarup
Managing Director

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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, 2021 ("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.

4. The Statement includes the results of the following entities:

- i. Globus Spirits Limited (Parent)
- ii. Unibev Limited (Subsidiary of the Parent)

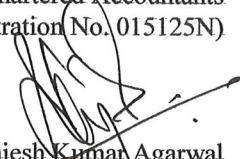
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting 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)




Rajesh Kumar Agarwal
Partner

(Membership No. 105546)

(UDIN: 21105546AAAAFA2913)

Place: New Delhi

Date: August 08, 2021

Globus Spirits Limited

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Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2021

S.No	Particulars	Quarter ended			Year ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)*	(Unaudited)	(Audited)
	INCOME				
1	Revenue from Operations	55,062.36	49,090.67	29,198.23	167,212.83
2	Other Income	108.32	131.12	87.29	656.18
3	TOTAL INCOME (1+2)	55,170.68	49,221.79	29,285.52	167,869.01
	EXPENSES				
	Cost of materials consumed	17,756.79	18,208.20	11,847.78	64,493.81
	Changes in inventories of finished goods and work in progress	637.94	(760.40)	2,125.74	822.45
	Excise duty on sale of goods	18,010.49	13,422.67	6,189.11	44,136.22
	Employee benefits expense	1,449.42	904.61	907.52	3,842.40
	Finance Costs	392.55	408.93	508.59	1,882.83
	Depreciation expense	1,034.06	1,108.93	955.96	4,065.67
	Other expenses	7,396.87	8,521.80	4,197.45	28,448.34
4	TOTAL EXPENSES	46,678.12	41,814.74	26,732.15	147,691.72
5	PROFIT BEFORE TAX (3-4)	8,492.56	7,407.05	2,553.37	20,177.29
6	TAX EXPENSES				
	Current Tax	1,549.84	1,342.51	470.58	3,677.64
	Deferred Tax	1,376.03	1,001.25	213.63	2,417.67
	Tax relating to prior years	-	-	-	-
7	NET PROFIT FOR THE PERIOD (5-6)	5,566.69	5,063.29	1,869.16	14,081.98
8	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to Profit or Loss	2.54	60.60	(16.90)	9.89
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.89)	(21.18)	5.91	(3.45)
9	TOTAL COMPREHENSIVE INCOME (7+8)	5,568.34	5,102.71	1,858.17	14,088.42
	Profit for the year attributable to:				
	-Owners of the Company	5,567.46	5,063.82	1,872.07	14,083.73
	-non-controlling interest	(0.77)	(0.53)	(2.91)	(1.75)
		5,566.69	5,063.29	1,869.16	14,081.98
	Other comprehensive income for the year attributable to:				
	-Owners of the Company	1.65	39.41	(11.00)	6.44
	-Non-controlling interest	-	-	-	-
		1.65	39.41	(11.00)	6.44
	Total comprehensive income for the year attributable to:				
	-Owners of the Company	5,569.11	5,103.24	1,861.07	14,090.17
	-Non-controlling interest	(0.77)	(0.53)	(2.91)	(1.75)
		5,568.34	5,102.71	1,858.16	14,088.42
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) (not annualised):				
	(a) Basic	19.33	17.58	6.50	48.90
	(b) Diluted	19.33	17.58	6.50	48.90

* Refer Note 6



AJAY KUMAR SWARUP
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Notes to Consolidated Unaudited Financial Results for the Quarter ended June 30,2021

Notes :

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- 2 The Consolidated unaudited financial results includes results of the Company and its subsidiary (Unibev Limited).
- 3 The Group 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 Group'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 Group. Accordingly, the Group has a single reportable segment.
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- 5 In June, 2020, Directorate General of Goods and Services Tax (GST) Intelligence (DGGI) carried out search proceedings at various premises of the Parent; at factories and at head office. The Parent has not received any claim/ demand notice from the Goods and Services Tax Department. Pursuant to the aforesaid search proceeding the Parent has voluntarily deposited Rs. 1,989.97 Lacs under protest towards GST liability which may arise on account of issue regarding classification of one of the item sold by the Parent for the period July, 2017 to December, 2020. The Parent has filed writ petition before Hon'ble Delhi High Court on February 17, 2021 challenging the action of DGGI and seeking refund of amount deposited by the Parent. The petition was heard by the Hon'ble High Court in February, 2021 and March, 2021, pursuant to which DGGI has filed its reply and the Parent has filed its counter reply. The matter is pending disposal at Hon'ble High Court and the next hearing in the matter is scheduled on September 01, 2021. On the basis of legal opinion obtained, the Management is confident that ultimately no liability will devolve on the Parent and the Parent will be able to get refund of amount deposited from the Department.
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Place: New Delhi
Date : August 08, 2021



For Globus Spirits Limited

AJAY KUMAR
SWARUP

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Ajay K. Swarup
Managing Director