

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, 2020 ("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, 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.
5. We draw attention to Note 5 to the Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2020, regarding the management's assessment of recoverability of its investment of Rs. 2,744.63 lacs and loan of Rs. 1,193.42 lacs in its subsidiary, viz. Unibev Limited that has been considered good and recoverable based on the future operational plans and cash flows and that no provision towards impairment has been made at this stage for the reasons stated therein.

Our conclusion is not modified in respect of this matter.

For **Deloitte Haskins & Sells**

Chartered Accountants
(Firm's Registration No. 015125N)




Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)
(UDIN: 20105546AAAAAFM5443)

Place: New Delhi

Date: November 09, 2020

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 and Six months ended September 30, 2020

(Rs. In Lacs)

S.No	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
1	Revenue from Operations	45,368.53	28,962.71	29,629.69	74,331.24	60,871.54	1,25,450.52
2	Other Income	363.03	103.86	112.50	466.89	250.07	482.92
3	TOTAL INCOME (1+2)	45,731.56	29,066.57	29,742.19	74,798.13	61,121.61	1,25,933.44
	EXPENSES						
	Cost of materials consumed	18,240.31	11,337.59	17,890.29	29,577.90	36,621.87	73,843.19
	Changes in inventories of finished goods and work in progress	(598.39)	2,540.19	(1,916.84)	1,941.80	(2,057.14)	(2,573.49)
	Excise duty on sale of goods	12,752.69	6,046.11	2,461.27	18,798.80	4,140.78	9,146.94
	Employee benefits expense	960.62	844.59	805.36	1,005.21	1,555.25	3,111.34
	Finance Costs	490.23	508.09	615.54	998.32	1,236.02	2,352.42
	Depreciation expense	992.03	952.01	954.04	1,944.04	1,876.26	3,785.96
	Other expenses	7,785.23	4,143.21	7,235.39	11,928.44	14,565.93	28,615.69
4	TOTAL EXPENSES	40,622.72	26,371.79	28,045.05	66,994.51	57,938.97	1,18,282.05
5	PROFIT BEFORE TAX (3-4)	5,108.84	2,694.78	1,697.14	7,803.62	3,182.64	7,651.39
6	TAX EXPENSES						
	Current Tax	892.87	470.58	239.86	1,363.45	559.21	1,273.02
	Deferred Tax	643.27	213.63	90.96	856.90	315.31	435.10
	Tax relating to prior years	-	-	-	-	-	12.06
7	NET PROFIT FOR THE PERIOD (5-6)	3,572.70	2,010.57	1,366.32	5,583.27	2,308.12	5,951.21
8	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to Profit or Loss	(16.90)	(16.90)	3.01	(33.80)	6.02	(67.67)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	5.91	5.91	(3.05)	11.82	(2.10)	23.63
9	TOTAL COMPREHENSIVE INCOME (7+8)	3,561.71	1,999.58	1,366.28	5,561.29	2,312.04	5,887.22
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 annualised):						
	(a) Basic	12.41	6.98	4.74	19.39	8.01	20.60
	(b) Diluted	12.41	6.98	4.74	19.39	8.01	20.60



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Standalone Balance Sheet as at September 30, 2020

(Rs. In Lacs)

Particulars	As at September 30, 2020	As at March 31, 2020
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	56,417.43	55,414.66
(b) Right to Use of Assets	1,347.73	1,455.82
(c) Intangible assets	51.05	-
(d) Capital work-in-progress	1,031.45	2,893.52
(e) Intangible assets under development	-	61.29
(f) Financial assets		
(i) Investments	2,744.93	2,744.93
(ii) Loans	1,921.34	1,449.29
(iii) Others financial assets	1,038.84	1,050.94
(g) Income tax assets (net)	2.95	2.95
(h) Other non-current assets	2,055.29	607.44
Total non-current assets	66,611.01	65,680.84
Current assets		
(a) Inventories	8,337.00	9,785.81
(b) Financial assets		
(i) Trade receivables	9,993.41	2,928.04
(ii) Cash and cash equivalents	4,200.94	1,972.14
(iii) Bank balances other than (ii) above	1.07	0.66
(iv) Loans	14.90	71.45
(v) Others financial assets	266.50	178.30
(c) Other current assets	2,252.28	1,231.29
Total current assets	25,066.10	16,167.69
TOTAL ASSETS	91,677.11	81,848.53
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,879.93	2,879.93
(b) Other equity	49,569.48	44,008.15
Total equity	52,449.41	46,888.08
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,993.05	13,278.97
(ii) Lease Liability	98.62	139.27
(b) Provisions	299.20	272.72
(c) Deferred tax liabilities (Net)	3,683.18	2,826.34
(d) Other non-current liabilities	215.27	226.52
Total non-current liabilities	16,289.32	16,743.83
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,454.56	447.58
(ii) Trade payables		
-Total Outstanding dues of Micro Enterprises and Small Enterprises	71.76	24.41
-Total Outstanding dues to creditors other than Micro Enterprises and Small Enterprises	12,431.31	10,546.36
(iii) Other financial liabilities	5,091.34	4,519.06
(iv) Lease Liability	129.33	130.49
(b) Other current liabilities	2,380.87	1,961.86
(c) Current tax liabilities (net)	781.35	68.70
(d) Provisions	597.86	518.16
Total current liabilities	22,938.38	18,216.61
TOTAL EQUITY AND LIABILITIES	91,677.11	81,848.53



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Statement of Standalone Unaudited Cash Flows for Six months ended September 30, 2020

(Rs. in Lacs)

Particulars	Six months ended	
	September 30, 2020	September 30, 2019
	(Unaudited)	(Unaudited)
Cash flow from/(used in) operating activities		
- Profit before taxes	7,803.62	3,182.64
- Operating profit/(loss) before working capital changes	10,282.85	6,151.08
Net cash generated from/(used in) operating activities	3,553.28	5,537.92
Cash flow from/(used in) investing activities	(733.15)	(3,613.02)
Cash flow from/(used in) financing activities	(591.33)	(1,710.33)
Net increase/(decrease) in Cash and Cash Equivalents	2,228.80	714.57
Cash and cash equivalents at the beginning of the period	1,972.14	157.13
Cash and Cash equivalents at the end of the period	4,200.94	371.70
Components of Cash and Cash Equivalents		
Reconciliation of cash and cash equivalents		
Cash in hand	1.46	0.17
Balances with banks		
(i) In current accounts	367.05	371.53
(I) Bank deposits	3,832.43	-
Net Cash and Cash Equivalents	4,200.94	371.70





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Notes to Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2020

Notes :

- 1 The above Standalone Unaudited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on November 09, 2020 and were subjected to a limited review by the statutory auditors.
- 2 The above results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard (Ind AS) - 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 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 The Company's manufacturing operations were temporarily impacted due to spread of COVID-19. The Company as at the date of approval of these financial results expects to realise/settle the carrying amount of its assets and liabilities in the ordinary course of business. The Management will continue to monitor any changes in the conditions and impact, if any, of the changes will be accounted for in future.
- 5 As at September 30, 2020, the Company has Invested Rs. 2,744.63 Lacs (Rs. 2,744.63 Lacs as at March 31, 2020) in Unibev Limited (Unibev) in 67,66,501 Equity shares of Rs.10 each fully paid-up (representing 97.94 % shareholding) of the total paid up capital, and has also given loans aggregating to Rs. 1193.42 Lacs (Rs. 734.27 Lacs as at March 31, 2020).

The subsidiary has made losses during the quarter and six months ended September 30, 2020 of Rs. 253.08 lacs and Rs. 394.48 Lacs respectively with accumulated losses as at that date aggregating Rs. 2,652.80 Lacs. Accordingly, the net worth of Unibev as on September 30, 2020 is Rs. 101.99 Lacs (Rs. 496.47 Lacs as at March 31, 2020). The subsidiary is in the process of developing and establishing four IMFL brands and is also in the process of establishing partnership / franchisee arrangements with bottlers / manufacturers across various states and is incurring expenditure for obtaining necessary approvals and towards business promotions, in line with the Unibev's business plans. On the basis of anticipated operational performance and the expected net cash flows arising from the future projections given by Unibev, consideration of the credentials of the person associated with Unibev and expected future growth in the business based on expansion plans including consideration of expected impact arising from COVID-19 pandemic, the management is of the view that no provision is currently required towards impairment of either the value of investment or loans given to Unibev basis long-term strategic nature of this investment.

- 6 On March 12, 2020, the Board of Directors of Globus Spirits Limited ("Transferee company") approved a Scheme of amalgamation ("the Scheme") between transferee 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).

With effect from the Appointed Date, i.e. April 01, 2019, the Transferee 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 Transferee Company, as a going concern so as to become, the undertaking of Company by virtue of and in the manner provided in the Scheme.

- 7 In June, 2020, Directorate General of Goods and Service Tax (GST) Intelligence 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. 1,835.07 lacs under protest towards Goods and Services Tax 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 September, 2020 and is in the process of filing refund/ necessary adjudication in the matter. 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.
- 8 Current Tax and Deferred Tax figures have been computed based on Paragraph 30(c) of Ind AS 34 'Interim Financial Reporting', which requires income tax expense to be recognised in each interim period based on the best estimate of the weighted average annual income tax rate for the full financial year.
- 9 The Indian Parliament has approved the Code on Social Security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.

Place: New Delhi
Date : November 09, 2020



For Globus Spirits Limited

AJAY
KUMAR
SWARUP

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AJAY KUMAR
SWARUP
Date: 2020.11.09
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Ajay K. Swarup
Managing Director

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

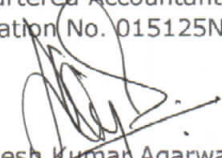
TO THE BOARD OF DIRECTORS OF GLOBUS SPIRITS LIMITED

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 subsidiary together referred to as "the Group"), for the quarter and six months ended September 30, 2020 ("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 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)




Rajesh Kumar Agarwal
Partner

(Membership No. 105546)
(UDIN: 20105546AAAAFN3496)

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Statement of Consolidated Unaudited Financial Results for the Quarter and Six months ended September 30, 2020

S.No	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
1	Revenue from Operations	45,672.46	29,198.23	29,941.15	74,870.69	61,406.54	1,26,743.10
2	Other Income	342.36	87.29	65.09	429.65	160.80	373.67
3	TOTAL INCOME (1+2)	46,014.82	29,285.52	30,006.24	75,300.34	61,567.34	1,27,116.77
	EXPENSES						
	Cost of materials consumed	17,883.48	11,847.78	18,029.24	29,731.26	36,823.18	74,291.90
	Changes in inventories of finished goods and work in progress	(182.64)	2,125.74	(1,915.02)	1,943.10	(2,059.80)	(2,534.07)
	Excise duty on sale of goods	12,911.82	6,189.11	2,656.46	19,100.93	4,502.29	9,861.45
	Employee benefits expense	1,090.40	907.52	885.23	1,997.92	1,724.54	3,428.06
	Finance Costs	490.65	508.59	615.54	999.24	1,236.02	2,355.39
	Depreciation expense	995.99	955.96	954.50	1,951.95	1,877.03	3,802.04
	Other expenses	7,969.33	4,197.45	7,354.46	12,166.78	14,800.82	29,221.80
4	TOTAL EXPENSES	41,159.03	26,732.15	28,580.41	67,891.18	58,904.08	1,20,426.57
5	PROFIT BEFORE TAX (3-4)	4,855.79	2,553.37	1,425.83	7,409.16	2,663.26	6,690.20
6	TAX EXPENSES						
	Current Tax	892.87	470.58	239.86	1,363.45	559.21	1,273.02
	Deferred Tax	643.27	213.63	90.96	856.90	315.31	435.00
	Tax relating to prior years	-	-	-	-	-	12.06
7	NET PROFIT FOR THE PERIOD (5-6)	3,319.65	1,869.16	1,095.01	5,188.81	1,788.74	4,970.12
8	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to Profit or Loss	(16.90)	(16.90)	3.01	(33.80)	6.02	(67.62)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	5.91	5.91	(1.05)	11.82	(2.10)	23.63
9	TOTAL COMPREHENSIVE INCOME (7+8)	3,308.66	1,858.17	1,096.97	5,166.83	1,792.66	4,926.13
	Profit for the year attributable to:						
	-Owners of the Company	3,324.87	1,872.07	1,119.67	5,196.94	1,835.95	4,989.92
	-non-controlling interest	(5.22)	(2.91)	(24.66)	(8.13)	(47.21)	(19.80)
		3,319.65	1,869.16	1,095.01	5,188.81	1,788.74	4,970.12
	Other comprehensive Income for the year attributable to:						
	-Owners of the Company	(10.99)	(10.99)	1.96	(21.98)	3.92	(43.99)
	-Non-controlling interest	-	-	-	-	-	-
		(10.99)	(10.99)	1.96	(21.98)	3.92	(43.99)
	Total comprehensive income for the year attributable to:						
	Owners of the Company	3,313.88	1,861.08	1,121.63	5,174.96	1,839.87	4,945.93
	-Non-controlling interest	(5.22)	(2.91)	(24.66)	(8.13)	(47.21)	(19.80)
		3,308.66	1,858.17	1,096.97	5,166.83	1,792.66	4,926.13
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 annualised):						
	(a) Basic	11.54	6.50	3.96	18.05	6.37	17.33
	(b) Diluted	11.54	6.50	3.96	18.05	6.37	17.33



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Consolidated Balance Sheet as at March 31, 2020

Particulars	(Rs. in Lacs)	
	As at September 30, 2020	As at March 31, 2020
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	56,419.65	55,417.27
(b) Right to Use of assets	1,359.26	1,474.49
(c) Intangible assets	51.05	-
(d) Capital work-in-progress	1,031.45	2,893.52
(e) Intangible assets under development	-	61.29
(f) Financial assets		
(i) Investments	0.30	0.30
(ii) Loans	788.36	778.68
(iii) Others financial assets	1,041.84	1,053.94
(g) Income tax assets (net)	2.95	2.95
(h) Other non-current assets	2,057.49	610.50
Total non-current assets	62,752.35	62,292.94
Current assets		
(a) Inventories	9,152.75	10,628.13
(b) Financial assets		
(i) Trade receivables	10,312.48	3,381.50
(ii) Cash and cash equivalents	4,251.32	1,998.46
(iii) Bank balances other than (ii) above	1.07	0.66
(iv) Loans	48.23	104.78
(v) Others financial assets	266.50	178.30
(c) Other current assets	2,469.05	1,344.61
Total current assets	26,501.40	17,636.44
TOTAL ASSETS	89,253.75	79,929.38
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,879.93	2,879.93
(b) Other equity	47,025.10	41,850.17
Equity attributable to owners of the Company	49,905.03	44,730.10
Non-controlling interest	(98.31)	(90.18)
Total equity	49,806.72	44,639.92
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,993.42	13,279.61
(ii) Lease Liability	98.77	143.96
(b) Provisions	304.50	278.02
(c) Deferred tax liabilities (Net)	3,683.18	2,826.34
(d) Other non-current liabilities	215.27	226.52
Total non-current liabilities	16,295.14	16,754.45
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,454.56	447.58
(ii) Trade payables		
-Total Outstanding dues of Micro Enterprises and Small Enterprises	75.31	43.01
-Total Outstanding dues to creditors other than Micro Enterprises and Small Enterprises	12,567.76	10,805.89
(iii) Other financial liabilities	5,091.34	4,519.06
(iv) Lease Liability	142.34	145.27
(b) Other current liabilities	2,418.08	535.91
(c) Current tax liabilities (net)	781.35	1,969.59
(d) Provisions	621.15	68.70
Total current liabilities	23,151.89	18,535.01
TOTAL EQUITY AND LIABILITIES	89,253.75	79,929.38



Globus Spirits Limited

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Fax No: 011-66424629

Website : www.globusspirits.com

Email : corpoffice@globusgroup.in

Statement of Consolidated Unaudited Cash Flows for Six months ended September 30, 2020

(Rs. In Lacs)

Particulars	Six months ended	
	September 30, 2020	September 30, 2019
	(Unaudited)	(Unaudited)
Cash flow from/(used in) operating activities		
- Profit before taxes	7,409.16	2,663.26
- Operating profit/(loss) before working capital changes	9,934.46	5,722.16
Net cash generated from/(used in) operating activities	4,357.55	3,454.67
Cash flow from/(used in) investing activities	(733.55)	(1,455.15)
Cash flow from/(used in) financing activities	(1,371.14)	(1,735.32)
Net increase/(decrease) in Cash and Cash Equivalents	2,252.86	264.20
Cash and cash equivalents at the beginning of the period	1,998.46	160.12
Cash and Cash equivalents at the end of the period	4,251.32	424.32
Components of Cash and Cash Equivalents		
Reconciliation of cash and cash equivalents		
Cash in hand	1.48	0.22
Balances with banks		
(i) In current accounts	417.42	424.10
(ii) Bank deposits	3,832.42	-
Net Cash and Cash Equivalents	4,251.32	424.32





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Notes to Consolidated Unaudited Financial Results for the Quarter and Six months ended September 30, 2020

Notes:

- 1 The above Consolidated Unaudited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on November 09, 2020 and were subjected to a limited review by the statutory auditors.
- 2 The above results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard (Ind AS) - 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 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.
- 4 The Group's manufacturing operations were temporarily impacted due to spread of COVID-19. The Group as at the date of approval of these financial results expects to realise/settle the carrying amount of its assets and liabilities in the ordinary course of business. The Management will continue to monitor any changes in the conditions and impact, if any, of the changes will be accounted for in future.
- 5 On March 12, 2020, the Board of Directors of Globus Spirits Limited ("Transferee company") approved a Scheme of amalgamation ("the Scheme") between transferee 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).

With effect from the Appointed Date, i.e. April 01, 2019, the Transferee 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 Transferee Company, as a going concern so as to become, the undertaking of Company by virtue of and in the manner provided in the Scheme.
- 6 In June, 2020, Directorate General of Goods and Service Tax (GST) intelligence carried out search proceedings at various premises of the Group; at factories and at head office. The Group has not received any claim/ demand notice from the Goods and Services Tax Department. Pursuant to the aforesaid search proceeding the Group has voluntarily deposited Rs. 1,835.07 lacs under protest towards Goods and Services Tax liability which may arise on account of issue regarding classification of one of the item sold by the Group for the period July, 2017 to September, 2020 and is in the process of filing refund/ necessary adjudication in the matter. On the basis of legal opinion obtained, the Management is confident that ultimately no liability will devolve on the Group and the Group will be able to get refund of amount deposited from the Department.
- 7 Current Tax and Deferred Tax figures have been computed based on Paragraph 30(c) of Ind AS 34 'Interim Financial Reporting', which requires income tax expense to be recognised in each interim period based on the best estimate of the weighted average annual income tax rate for the full financial year.
- 8 The Indian Parliament has approved the Code on Social Security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.

Place: New Delhi
Date : November 09, 2020



For Globus Spirits Limited

AJAY KUMAR SWARUP
Digitally signed by
AJAY KUMAR SWARUP
Date: 2020.11.09
14:34:40 +0530'

Ajay K. Swarup
Managing Director