

GLOBUS SPIRITS LIMITED

REGISTERED OFFICE : A-46, FRIENDS COLONY (EAST), NEW DELHI-110085

1) **AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER AND YEAR ENDED 31ST MARCH 2012**
(Figure in Lacs)

PART I :- Statement of Audited Results for the 4th Quarter and Year ended 31/03/2012						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	30.03.2011
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
(a)	Sales/Income from operations	19,678.25	19,267.24	12,238.41	71,375.16	52,157.77
	Less: Excise Duty Paid & Discount, Allowance & returns	4,041.08	4,007.28	3,444.30	15,853.01	14,325.93
	Net Sales/Income from operations	15,637.17	15,259.97	8,794.10	55,522.15	37,831.84
(b)	Other Operating Income	(7.54)	29.94	140.37	220.67	520.66
	Total Income from operations (net)	15,629.63	15,289.90	8,934.48	56,742.82	38,352.50
2	Expenses					
a)	Cost of materials consumed	9,446.11	8,437.92	4,928.88	31,432.32	22,221.02
b)	Purchase of stock-in-trade					
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	(727.78)	23.11	(402.22)	(1,137.82)	(18.11)
d)	Employees benefits expense	286.91	219.48	201.70	863.22	674.33
e)	Depreciation	298.58	314.80	194.02	1,229.66	694.32
f)	Other expenditure (Refer Note No.5)	4,807.50	4,658.23	2,511.29	17,136.76	9,023.32
	Total expenses	14,111.31	17,658.82	7,433.67	49,544.14	32,598.89
3	Profit / (Loss) from operation before other income, finance costs and exceptional items (1-2)	1,518.32	1,638.36	1,500.81	6,198.67	5,755.60
4	Other Income	10.20	13.92	23.62	68.48	68.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,528.52	1,652.28	1,524.43	6,267.15	5,823.61
6	Finance costs	103.85	146.55	94.93	482.31	283.89
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,424.67	1,505.73	1,429.50	5,784.85	5,539.71
8	Exceptional items	9.71			9.71	
9	Profit / (Loss) from ordinary activities before tax (7-8)	1,414.96	1,505.73	1,429.50	5,775.14	5,539.71
10	Provision for Tax - Current Tax	380.00	287.62	158.81	1,200.00	1,104.01
	- Deferred Tax	245.90	43.86	167.39	485.90	442.54
11	Profit / (Loss) from ordinary activities after tax (9-10)	789.05	1,174.25	1,103.30	4,089.24	3,993.16
12	Extraordinary item (net of tax expense Rs.)					
13	Net Profit / Loss for the period (11-12)	789.05	1,174.25	1,103.30	4,089.24	3,993.16
14	Share of profit / (loss) of associates					
15	Minority interest					
16	Net Profit / Loss after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	789.05	1,174.25	1,103.30	4,089.24	3,993.16
17	Paid up equity share capital (Face Value of Rs.10/- per share)	2,299.77	2,299.77	2,299.77	2,299.77	2,299.77
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	22,431.25	21,854.98	18,554.77	22,431.25	18,554.77
19	Earning per share (EPS) a) Basic and diluted EPS before Extraordinary items (not annualised)	3.43	5.11	4.80	17.78	17.36
	b) Basic and diluted EPS after Extraordinary items (not annualised)	3.43	5.11	4.80	17.78	17.36

PART II :- Select Information for the 4th Quarter and Year ended 31/03/2012

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	30.03.2011
		Audited	Unaudited	Audited	Audited	Audited
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- No. of shares	7,557,411	7,616,443	7,940,231	7,557,411	7,940,231
	- Percentage of shareholding	32.86	33.12	34.53	32.86	34.53
2	Promoters and promoter group shareholding					
a)	Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered					
	- Number of shares	15,440,330	15,381,298	15,057,510	15,440,330	15,057,510
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100.00	100	100
	- Percentage of shares (as a % of the total share capital of the company)	67.14	66.88	65.47	67.14	65.47



B	INVESTORS COMPLAINTS	Quarter ended
		31/03/2012
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

2) **SUMMARY OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2012**
(Figures in Lacs)

S. No.	Particulars	As at year ended	
		31.03.2012	31.03.2011
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	2,299.77	2,299.77
(b)	Reserves and Surplus	22,431.25	18,554.77
(c)	Money received against share warrants	-	-
	Sub-total - Shareholders' funds	24,731.02	20,854.55
2	Share application money pending allotment		
3	Minority interest		
4	Non-current liabilities		
(a)	Long-term borrowings	6,026.11	1,839.88
(b)	Deferred tax liabilities (net)	3,087.91	2,602.00
(c)	Other long-term liabilities	-	-
(d)	Long-term provisions	85.93	63.23
	Sub-total - Non-current liabilities	9,199.94	4,505.12
5	Current liabilities		
(a)	Short-term borrowings	5,329.20	4,026.22
(b)	Trade payables	7,440.04	4,340.76
(c)	Other current liabilities	2,058.48	1,276.64
(d)	Short-term provisions	1,200.00	1,104.01
	Sub-total - Current liabilities	16,027.69	10,747.63
	TOTAL - EQUITY AND LIABILITIES	49,958.66	36,107.30
B	ASSETS		
1	Non-current assets		
(a)	Fixed assets	33,970.76	23,237.15
(b)	Goodwill on consolidation	-	-
(c)	Non-current investments	11.77	11.77
(d)	Deferred tax assets (Net)	-	-
(e)	Long-term loans and advances	14.00	14.00
(f)	Other non-current assets	-	17.67
	Sub-total - Non-current assets	33,996.53	23,280.59
2	Current assets		
(a)	Current investments	-	-
(b)	Inventories	4,683.47	3,325.12
(c)	Trade receivables	5,532.55	4,205.04
(d)	Cash and cash equivalents	725.06	545.87
(e)	Short-term loans and advances	4,945.80	4,701.31
(f)	Other current assets	75.25	49.37
	Sub-total - Current assets	15,962.13	12,826.71
	TOTAL - ASSETS	49,958.66	36,107.30

Notes :

- The above audited results have been reviewed by the Audit Committee and taken on record in the meeting of the Board of Directors held on 26th May 2012.
- The company has a single reportable business segment of "Alcoholic Beverages".
- Previous period figures have been regrouped & rearranged wherever necessary to conform to the current period's classification.
- The Board of Directors has recommended dividend of 12% on the equity share capital (i.e. Rs.1.20 per equity shares of Rs.10/- each) for the year 2011-12, subject to the approval of the share holders in the Annual General Meeting.
- The figures for the quarter ended 31st March 2012 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- Other expenditure under the head "Expenses" for the year ending 31st March 2012 includes Rs.704.03 lacs towards Administrative Expenses & Rs.1888.28 lacs towards Selling & Distribution expenses.

Place : New Delhi
Date : 26th May 2012



For Globus Spirits Limited

(Signature)
Ajay K. Swarup
Managing Director

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in Paragraph 3 of our Report of even date of accounts of **Globus Spirits Limited**, for the year ended 31st March 2012)

i)

- (a) The Company has maintained reasonable proper records showing particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, these fixed assets have been physically verified by the management during the year at reasonable intervals and no material discrepancies were noticed.
- (c) According to information and explanation given to us, since the company has not disposed off a substantial part of the fixed assets during the period, paragraph 4(1) (c) of the companies (Auditor's Report) order, 2003 is not applicable.

ii.

- (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory, Discrepancies noticed on verification between physical stocks and the book records were not material.

iii.

In our opinion and according to the information and explanations give to us, the Company has not granted or taken unsecured loan to and from parties covered in the register maintained under section 301 of the Act.

iv.

In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and fixed assets and for the sale of goods. During the course of our audit we have not observed any continuing failure to correct major weakness in internal controls.

v.

No transactions have been entered during the year in the register maintained in pursuance of section 301 of the Companies Act, 1956 and based on the audit procedures applied by us and according to the information & explanation given to us, we have not come across any transactions that need to be entered into



date they became payable.

(c) According to the information and explanation given to us the company has deposited Rs.5,58,94,712/- under protest with Sales tax & excise department & there are no other dues of Income Tax and Cess which have been deposited on account of any dispute.

x. The company does not have accumulated losses as at 31st March 2012. The company has not incurred cash losses during the year covered by our audit and the immediately preceding financial year.

xi. In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to a financial institution or bank and or debenture holders.

xii. In our opinion and according to the information and explanation given to us, the company has not granted any loan and advances on the basis of security by way of pledge of shares, debentures and others securities.



- xiii. In our opinion and according to the information and explanation given to us, the company is not a Chit Fund or a Nidhi Mutual Benefit Fund/ Society therefore the provisions of clause 4 (xiii) of the Companies (Auditors' Report) Order, 2003 are not applicable to the company.
- xiv. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4 (xiv) of the Companies (Auditors' Report) Order, 2003 are not applicable to the company.
- xv. In our opinion & according to the information and explanation given by the management to us, the company has not given any guarantee for loan taken by others from bank or financial institutions, accordingly the provisions of clause 4 (xv) of the Companies (Auditors' Report) Order, 2003 are not applicable to the company.
- xvi. In our opinion & according to the information and explanation given by the management to us, on an overall basis, the term loan have been applied for the purpose for which they were raised.
- xvii. According to the information and explanation given to us, out of the total funds raised on short term basis, Rs.12.81crores have been utilized for making various capex in the plants towards their ongoing expansion project.
- xviii. According to the information and explanations given to us, during the year the company has not made any preferential allotment of shares to the parties and companies covered in the register maintained under section 301 of the Act.
- xix. The company has not issued any debentures during the year and therefore clause (xix) of paragraph 4 of the order is not applicable to the company for the current year.
- xx. According to the information and explanations given to us, the company has not raised money by public issue.
- xxi. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the period.

PLACE : NEW DELHI
 DATED : 26th May 2012



For B.M. CHATRATH & CO.
 Chartered Accountants

[Signature]
UMESH C. PANDEY
 PARTNER
 M. No. 55252

provisions of section 58A, 58AA or any other relevant provisions of the companies Act 1956 and the companies (Acceptance of Deposit) Rules, 1975.

- vii. In our opinion and according to the information and explanation given to us, the company has an internal audit system commensurate with the size and nature of its business.
- viii. According to the information and explanation given to us the company has maintained cost records prescribed by the Central Government under clause (d) of sub section (1) of the section 209 of the Act.
- ix. (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including the Provident Fund, Investor Education Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Cess and any other statutory dues applicable to it **except** income tax of Rs.5,00,00,000/- has been paid till date out of the total Income Tax provision of Rs.12,00,00,000/- for the year ending 31st March 2012 and in case of any delayed payment the company has paid proper interest thereon.