



Dated : 14th February, 2018

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

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

Sub: Outcome of the Board of Directors' Meeting held on 14th February, 2018

Dear Sir,

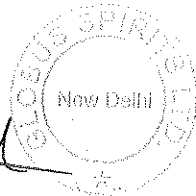
This is with reference to the above captioned subject; we would like to inform you that the Board of Directors of the Company in their meeting held on 14th February 2018, have, inter-alia, considered and approved the following business:

- 1) Please find herewith the Un-audited Financial Results for the 03rd quarter and Nine Months ended 31st December 2017 along with the Limited Review Report of the Auditors thereon as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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


Company Secretary



Globus Spirits Limited

(Corporate Identity Number: L74899DL1993PLC052177)

Registered & Corporate Office:

F-0, Ground Floor, The Mira Corporate Suites, Plot No. 1 & 2, Ishwar Nagar, Mathura Road, New Delhi 110065 Tel.: +91-11-66424600

Works(1): Village: Shyampur, Tehsil: Behror 301701 Distt.: Alwar (Raj.) Tel.: +91-1494-516340-41

Works(2): Haryana Organics 4 KM., Chulkana Road, Samalkha 132101 Distt.: Panipat (Har.) Telefax: +91-180-2570122

Works(3): Associated Distilleries Hisar Bye-Pass, National Highway, Hisar 125044 (Har.) Tel.: +91-1662-291905

Works(4): Village: Dhandua, Tehsil: Jandaha, Hajipur 844505 Distt.: Vaishali (Bihar) Tel.: +91-9917437425

Works(5): Plot No. B-7, Panagarh Industrial Park, Panagarh 713420 Distt.: Burdwan (West Bengal) Tel.: +91-9800297777

E-Mail: corpoffice@globusgroup.in Web: www.globusspirits.com

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Statement of Standalone Unaudited Financial Results for the Quarter and Nine Month ended December 31, 2017

(Rs. in Lacs)

S.No.	Particulars	Quarter ended December 31, 2017	Quarter ended September 30, 2017	Quarter ended December 31, 2016	Nine month ended December 31, 2017	Nine month ended December 31, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	INCOME					
1	Revenue from Operations	45,444.17	36,282.78	31,880.54	120,691.87	82,757.15
2	Other Income	73.65	265.46	138.74	449.31	321.53
3	TOTAL INCOME (1+2)	45,517.82	36,548.24	32,019.28	121,141.18	83,078.68
	EXPENSES					
	Cost of materials consumed	15,468.87	13,655.97	13,351.07	43,573.50	34,962.74
	Excise duty	19,614.14	13,795.42	10,258.24	46,724.24	26,144.84
	Changes in inventories of finished goods, work-in-progress and stock-in- trade	(441.57)	(997.28)	(267.81)	381.38	(665.76)
	Employee benefits expense	590.53	573.21	411.98	1,707.82	1,138.01
	Finance Costs	653.92	682.70	335.52	2,046.27	1,006.65
	Depreciation and amortisation expense	904.85	937.70	646.06	2,703.71	1,846.51
	Other expenses	8,520.05	7,481.57	6,495.07	23,131.06	16,519.46
4	TOTAL EXPENSES	45,310.79	36,129.29	31,230.13	120,267.98	80,952.45
5	PROFIT BEFORE TAX (3-4)	207.03	418.95	789.15	873.20	2,126.23
6	TAX EXPENSES					
	Current Tax	41.44	103.47	106.94	197.35	289.34
	Deferred Tax	33.77	38.42	285.98	110.20	462.77
	Prior period tax adjustment	5.28	-	-	5.28	-
7	NET PROFIT FOR THE PERIOD (5-6)	126.54	277.06	396.23	560.37	1,374.12
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit and Loss	(0.54)	(0.49)	(0.40)	(1.48)	(1.15)
	(ii) Income tax relating to items that will not be reclassified to Profit and	0.19	0.17	0.14	0.51	0.40
9	TOTAL COMPREHENSIVE INCOME (7+8)	126.19	276.74	395.97	559.40	1,373.37
10	Paid Up Equity Capital	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
	EARNINGS PER SHARE (of Rs. 10/- each) (not annualised):					
	(a) Basic	0.44	0.96	1.37	1.94	4.77
	(b) Diluted	0.44	0.96	1.37	1.94	4.77

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Notes to Standalone Unaudited Financial Results for the Quarter and Nine Month ended December 31, 2017

Notes :

1 The Unaudited Standalone Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company at its meeting held on 14th February, 2018.

2 Since the Company has decided to submit the consolidated financials along with the annual audited results, for the quarter and nine months ended 31st December, 2017 only the standalone financial results are submitted.

3 The Company has adopted Indian Accounting Standard ("Ind AS") from 1st April, 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 " Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves (other equity) and the comparative period has been restated accordingly.

4 As the Company's business actively 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.

5. A. Reconciliation of the standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) and IND AS for the quarter and nine months ended 31st December 2016 are summarized as follows:

Particulars	For the Quarter ended 31st December 2016	For the nine month ended 31st December 2016
Profit after tax as reported under previous GAAP	208.33	843.70
Net gain arising on revaluing the property, plant and equipment at fair value	294.75	846.38
Impact of amortization of leasehold land	(2.68)	(8.04)
Others	(3.30)	(20.16)
Tax adjustments	(100.87)	(287.76)
Profit after tax as reported under Ind AS	396.23	1,374.12
Other comprehensive income (OCI)	(0.40)	(1.15)
Tax adjustments on OCI	0.14	0.40
Total comprehensive income as reported under Ind AS	395.97	1,373.37

5.B. The audit reports dated May 27, 2016 and May 19, 2017 on audited standalone financial statements for the years ended 31st March 2016 and 2017, respectively were modified and included qualifications in respect of recognition of certain intangible items and impairment of certain plant and machineries as described in Note 11 to the audited standalone financial statements for year ended 31st March 2016 and 2017. While transiting to Ind AS, the Company has debited Rs. 2,905.30 lacs (net of deferred tax Rs. 1,537.61 lacs) to retained earnings as at 1st April 2016 (transition date) as prior period adjustments.

6. The Company's license for production of Extra Neutral Alcohol (ENA) from Grain in respect of one of the manufacturing plant located in Bihar was valid till March 31, 2017, The State Government of Bihar vide Notification No. 11/Adhi, Karya-01-06/2016-235 dated January 24, 2017, inter alia, notified that the existing license of production of ENA from Grain based distilleries, or Bottling Plants shall not be renewed by the State Government from the financial year 2017-18. The company, aggrieved by the Notification filed a writ petition in the Patna High Court challenging the constitutional validity of certain provisions under Bihar Prohibition and Excise Act, 2016 so far as they relate to prohibition of manufacture and prevention of renewal of license pertaining to ENA. The High Court, while deciding the petition in favour of the Company on May 03, 2017 has, inter alia, set aside the Notification dated January 24, 2017 issued by the State Government so far as it prevents or denies the right of renewal of an existing license for production of ENA from grain based distillers. Based on the decision of the High Court, the company has applied for renewal of license with Registration, Excise and Prohibition Department, Government of Bihar, Patna on May 05, 2017. The said application is currently pending with the department. On May 29, 2017, Bihar excise department has filed special leave petition (SLP) before the Supreme Court challenging the said High Court order dated May 03, 2017. Subsequent to the quarter end, the Hon'ble Supreme court of India has dismissed the SLP filed by excise department, State of Bihar vide their order dated 19th January, 2018.

Further, in a similar matter within the State of Bihar, Hon'ble High Court vide its order dated October 6, 2017, directed that once the ENA is sold outside the State of Bihar and utilized in any manner which is permissible in that other state, then the State of Bihar cannot control the said conversion or use of ENA. In light of the said order and directions passed by the Hon'ble High Court, Company has filed an application with Excise commissioner, Patna to issue necessary orders to allow immediate start of manufacture and export of ENA to other States. The company is confident of recommencing the operations in the financial year 2017-2018 after the license is renewed.

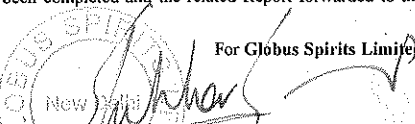
Assets at the Bihar manufacturing plant have a net book value of Rs.12,032.16 lacs (Gross Book value Rs.12,572.85 lacs) and also have alternative use. Pending detailed evaluation of the alternatives in the view of the management no provision is considered necessary to the carrying cost of these assets as at December 31, 2017.

7. Tax expense - Deferred tax is net of MAT credit of Rs. 41.44 lacs relating to current quarter and Rs. 197.35 lacs relating to nine months ended December 31, 2017.

Limited Review

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report forwarded to the Stock Exchanges.

Place: New Delhi
Date : 14 February, 2018


 For Globus Spirits Limited
Shekhar Swarup
 Joint Managing Director

Handwritten initials

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM 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 nine months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 6 of the Statement which describes the status of renewal of license for manufacture and sale of Extra Neutral Alcohol (ENA) under the Bihar Prohibition and Excise Act, 2016, in respect of one of the manufacturing plant located in Bihar.

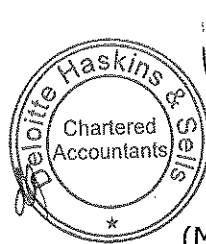
Our report is not modified in respect of this matter.



Deloitte Haskins & Sells

5. The previously issued financial information of the Company for the quarter and nine months ended December 31, 2016 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and were reviewed by us. These previously issued financial information have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information to comply with Ind AS have been reviewed by us.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 015125N)



Vijay Agarwal
Vijay Agarwal
Partner
(Membership No. 094468)

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NEW DELHI, February 14, 2018