

**GLOBUS SPIRITS LIMITED**

REGISTERED OFFICE : F-0, GROUND FLOOR, THE MIRA CORPORATE SUITES, PLOT NO.1&2, ISHWAR NAGAR, MATHURA ROAD, NEW DELHI-110065

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**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2015**

(Rs. in Lacs)

Sl. No.	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		Year ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income from operations</b>						
a)	Sales/Income from operations	26,681.34	21,598.20	23,045.59	71,670.00	65,382.32	88,276.35
	Less: Excise Duty	7,138.73	5,481.76	7,522.26	20,239.41	22,135.15	29,827.07
	Net Sales/Income from operations	19,542.61	16,116.44	15,523.33	51,430.59	43,247.17	58,449.28
b)	Other Operating Income	123.35	66.11	32.75	193.22	54.51	118.09
	<b>Total income from operations (net) (a)+(b)</b>	<b>19,665.96</b>	<b>16,182.55</b>	<b>15,556.08</b>	<b>51,623.81</b>	<b>43,301.68</b>	<b>58,567.37</b>
<b>2</b>	<b>Expenses</b>						
a)	Cost of materials consumed	11,172.76	9,620.72	8,837.22	29,656.09	25,727.93	35,129.07
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	242.41	(311.57)	718.27	304.73	1,098.73	67.24
d)	Employee benefits expense	388.40	407.88	337.04	1,189.95	979.96	1,430.68
e)	Depreciation and amortisation expense	1,009.10	841.88	704.92	2,708.42	2,100.91	2,872.63
f)	Other expenses	5,989.52	5,133.15	4,680.65	15,683.84	12,136.25	17,067.10
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)</b>	<b>18,802.19</b>	<b>15,692.06</b>	<b>15,278.10</b>	<b>49,543.03</b>	<b>42,043.78</b>	<b>56,566.72</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>863.77</b>	<b>490.49</b>	<b>277.98</b>	<b>2,080.78</b>	<b>1,257.90</b>	<b>2,000.65</b>
4	Other Income	41.13	111.49	122.36	236.94	238.05	435.62
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>904.90</b>	<b>601.98</b>	<b>400.34</b>	<b>2,317.72</b>	<b>1,495.95</b>	<b>2,436.27</b>
6	Finance costs	462.90	466.11	389.03	1,279.68	1,146.27	1,406.71
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>442.00</b>	<b>135.87</b>	<b>11.31</b>	<b>1,038.04</b>	<b>349.68</b>	<b>1,029.56</b>
8	Exceptional Items	-	-	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before tax (7+8)</b>	<b>442.00</b>	<b>135.87</b>	<b>11.31</b>	<b>1,038.04</b>	<b>349.68</b>	<b>1,029.56</b>
10	Tax Expense (Current Tax and Deferred Tax)	92.98	10.20	2.26	216.41	69.96	322.86
	MAT (Credit) / Expenses	-	-	(2.26)	-	(69.96)	-
<b>11</b>	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>349.02</b>	<b>125.67</b>	<b>11.31</b>	<b>821.63</b>	<b>349.68</b>	<b>706.70</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
<b>13</b>	<b>Net Profit for the period (11-12)</b>	<b>349.02</b>	<b>125.67</b>	<b>11.31</b>	<b>821.63</b>	<b>349.68</b>	<b>706.70</b>
14	Paid up equity share capital (Face Value of Rs.10/- per share)	2,879.93	2,879.93	2,879.93	2,879.93	2,879.93	2,879.93
15	Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	32,626.63
<b>16</b>	<b>Earning per share (EPS)</b>						
a)	Basic (not annualised)	1.21	0.44	0.04	2.85	0.65	1.96
b)	Diluted (not annualised)	1.21	0.44	0.04	2.85	0.63	1.93

**Notes:**

- 1 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 11/02/2016.
- 2 Since the company has decided to submit the consolidated financial statements along with the annual audited results, the standalone financial result for the quarter and nine months ended December 31, 2015 has been submitted.
- 3 Response to Auditors' qualifications in the Limited Review Report on the financial result for the quarter and nine months ended 31/12/2015:
  - A. Up to 31/03/2013, the expenses incurred on brand promotion were capitalised as intangibles under the head "Knowhow and New Brand Development". Effective year ended 31/03/2014, the Company adopted a policy of amortising these intangibles over a period of 5 years. During the quarter, Rs. 184.36 Lacs has been recognised as Depreciation and amortisation expense. Had the asset been fully expenses off as on 31/12/2015, Fixed Assets would have been lower by Rs. 1,619.77 Lacs (March 31, 2015 – Rs. 2,164.95 Lacs), the Depreciation and amortisation expense for the quarter would have been lower by Rs. 184.36 Lacs, Net Profit for the quarter would have resulted in to Net Loss after taxes of Rs. 710.18 Lacs and the Reserves and Surplus would have been lower by Rs. 1059.20 Lacs.
  - B. During the quarter ended 31/12/2015 management has recorded additional depreciation of Rs. 92.37 Lacs (Rs. 277.12 Lacs during nine months ended 31/12/2015) and also adjusted an amount of Rs. Nil ( Rs. 405.98 Lacs (net of deferred tax of Rs. 214.86 Lacs) during nine months ended 31/12/2015) on the basis of best estimates of the impact of depreciation in respect of the assets where cost of a part of the asset is significant to total cost of the asset and useful life of that part is different from useful life of the remaining asset as required in terms of Note 4(a) to Schedule II to the Companies Act 2013 (as amended by notification No. G.S.R 627(E) dated 29th August, 2014). The Company is in the process of computing the actual impact of depreciation in respect of such assets and in view of the management, the impact of adjustments, if any that may arise upon completion of such computation is not likely to be material.
- 4 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 Accounting Standard AS 17 on Segment Reporting are not applicable.
- 5 Previous period's figures have been regrouped / reclassified wherever necessary, to make them comparable with the current period.

Place: New Delhi  
Date: February 11, 2016



For Globus Spirits limited

Ajay Kumar Swarup  
Managing Director

# Deloitte Haskins & Sells

## INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF GLOBUS SPIRITS LIMITED

Chartered Accountants  
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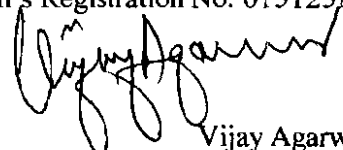
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1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GLOBUS SPIRITS LIMITED** ("the Company") for the Quarter and Nine Months ended 31/12/2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standards for Interim Financial Reporting (AS 25), except for the requirements of Accounting Standard (AS 26) "Intangible Assets" as described in the paragraph 3 (a) below, 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. (a) Attention is invited to Note 3A to the Statement. As at 31/12/2015, Fixed Assets include Intangible Assets aggregating to Rs. 1,619.77 Lacs (31/03/2015 – Rs. 2,164.95 Lacs) under the head "Knowhow and New Brand Development" representing intangibles internally generated by the Company through expenditure on advertisement and promotional expenses. Such recognition of expenses as an intangible asset is not in accordance with Accounting Standard (AS 26) "Intangible Assets". Had the Company complied with requirements of AS-26, Fixed Assets as at 31/12/2015 would have been lower by Rs. 1,619.77 Lacs (31/03/2015 – Rs. 2,164.95 Lacs), the Depreciation and amortisation expense for the quarter would have been lower by Rs. 184.36 Lacs and for the nine months period would be lower by Rs. 545.18 Lacs, Net Profit for the quarter would have resulted into Net Loss after taxes of Rs. 710.18 Lacs and Net Profit for the nine months would have resulted in to a Net Loss after tax of Rs. 237.57 Lacs and the Reserves and Surplus would have been lower by Rs. 1,059.20 Lacs.  
  
(b) Attention is invited to Note 3B to the Statement. In addition to the depreciation provided on the basis of useful life specified in Part C of Schedule II to the Companies Act, 2013 for whole of the assets, the Company is in the process of ascertaining additional depreciation in respect of assets where cost of a part of the asset is significant to total cost of the asset and useful life of that part is different from useful life of the remaining asset as required in terms of Note 4(a) to Schedule II to the Companies Act 2013 (as amended by notification No. G.S.R 627(E) dated 29th August, 2014), During the quarter ended 31/12/2015 management has recorded additional depreciation of Rs. 92.37 Lacs (Rs. 277.12 Lacs during nine months ended 31/12/2015) and also adjusted an amount of Rs. Nil (Rs. 405.98 Lacs (net of deferred tax of Rs. 214.86 Lacs) during nine months ended 31/12/2015), representing the carrying value of the assets, where the remaining useful life of the assets has been determined to be Nil as on April 1, 2015, to the retained earnings, in line with the transitional provisions prescribed in Schedule II to the Companies Act, 2013 on the basis of assessment made to date. As the possible effect of the matter would be confirmed upon final computation of the additional depreciation, we are unable to comment on consequent adjustments, if any, that may be required upon final computation.

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4. Based on our review conducted as stated above, except for the effects of the matters described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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, 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)

  
Vijay Agarwal  
Partner  
(Membership No. 094468)

GURGAON, 11 February, 2016