

GLOBUS SPIRITS LIMITED
REGISTERED OFFICE : A-46, FRIENDS COLONY (EAST), NEW DELHI-110065
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2014

PART I: Audited Financial Results for the Quarter and Year ended 31/03/2014

(Rs. in Lacs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
	(Refer Notes Below)	Audited (as explained in Note 6)	Unaudited	Audited (as explained in Note 6)	Audited	Audited
1	Income from operations					
(a)	Sales/Income from operations	17,014.48	16,897.48	16,162.02	66,161.13	64,060.07
	Less Excise Duty	4,939.96	4,453.73	3,388.41	16,552.42	13,881.72
	Net Sales/Income from operations	12,074.52	12,443.75	12,773.61	49,608.71	50,178.35
(b)	Other Operating Income	6.39	8.81	-	41.27	
	Total income from operations (net) (a)+(b)	12,080.91	12,452.56	12,773.61	49,649.98	50,178.35
2	Expenses					
a)	Cost of materials consumed	8,793.40	8,262.51	8,052.34	32,293.86	29,488.89
b)	Purchase of stock-in-trade	-	-	-	-	-
c)	Changes in inventories of finished goods work-in-progress and stock in trade	(1,234.07)	(54.38)	(226.37)	(1,464.81)	600.65
d)	Employee benefits expense	329.26	302.04	581.97	1,213.62	1,280.61
e)	Depreciation and amortisation expense	1,066.02	577.15	455.93	2,847.90	1,648.93
f)	Other expenses	3,411.75	3,141.89	3,272.07	13,110.07	11,799.77
	Total expenses (a)+(b)+(c)+(d)+(e)+(f)	12,396.36	12,228.21	12,135.94	48,000.64	44,796.85
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(315.45)	223.35	637.67	1,649.34	5,381.50
4	Other Income	56.51	20.43	403.34	289.78	488.18
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(258.94)	243.78	1,041.01	1,939.12	5,869.68
6	Finance costs	358.06	231.34	173.23	1,015.66	649.48
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(617.00)	12.44	867.78	923.46	5,220.20
8	Exceptional Items - Depreciation (Refer Note 3)	-	-	-	(596.35)	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(617.00)	12.44	867.78	327.11	5,220.20
10	Tax Expense (Current Tax and Deferred Tax)	526.86	2.61	539.16	1,095.42	1,801.63
	MAT Credit (Note 4)	(523.42)	-	-	(1,195.95)	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(620.44)	9.83	328.62	427.64	3,418.57
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(620.44)	9.83	328.62	427.64	3,418.57
14	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
15	Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	25,458.76	25,408.21
16	Earning per share (EPS) (Refer Note 5)					
a)	Basic (not annualised)	(3.12)	(0.38)	1.37	0.16	14.81
b)	Diluted (not annualised)	(3.12)	(0.38)	1.30	0.15	14.73



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PART II: Select Information for the Quarter and Year ended 31/03/2014

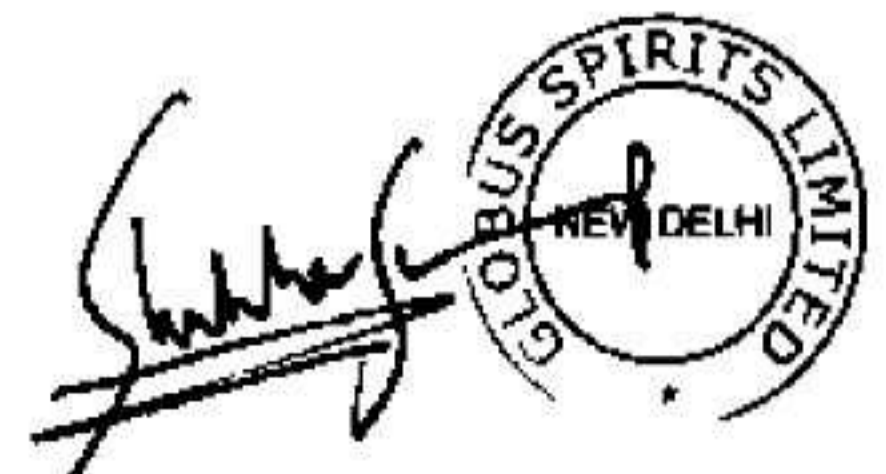
Sl No.	Particulars	Quarter ended			Year ended	
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
		Audited	Unaudited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	7,531,036	7,557,636	7,566,486	7,531,036	7,566,486
	- Percentage of shareholding	32.75	32.86	32.91	32.75	32.91
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	15,466,705	15,440,105	15,429,255	15,466,705	15,429,255
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	67.25	67.14	67.09	67.25	67.09

B	INVESTORS COMPLAINTS	Quarter ended 31/03/2014
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	NIL

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31/03/2014

(Rs. In Lacs)

Particulars	As at year ended 31/03/2014 Audited	As at year ended 31/03/2013 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	9,353.20	9,353.20
(b) Reserves and surplus	25,456.78	25,408.21
(c) Money received against share warrants	267.17	267.17
Sub-total - Shareholders' funds	36,077.13	36,028.68
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	2,042.03	3,284.82
(b) Deferred tax liabilities (net)	4,937.41	3,841.98
(c) Other long-term liabilities	-	-
(d) Long-term provisions	107.95	114.46
Sub-total - Non-current liabilities	7,087.39	7,241.36
4 Current liabilities		
(a) Short-term borrowings	6,911.66	4,014.78
(b) Trade payables	7,915.58	8,075.27
(c) Other current liabilities	2,558.38	4,252.78
(d) Short-term provisions	120.25	743.27
Sub-total - Current liabilities	17,503.77	17,086.10
TOTAL - EQUITY AND LIABILITIES	59,668.29	59,356.04
B ASSETS		
1 Non-current assets		
(a) Fixed assets	44,370.98	43,587.54
(b) Non-current investments	2.98	11.77
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	3,787.00	2,168.91
(e) Other non-current assets	-	-
Sub-total - Non-current assets	48,140.96	45,778.22
2 Current assets		
(a) Current investments	6.85	6.39
(b) Inventories	4,552.36	3,462.23
(c) Trade receivables	4,729.66	6,163.91
(d) Cash and cash equivalents	637.70	3,113.49
(e) Short-term loans and advances	1,573.74	769.26
(f) Other current assets	27.00	42.54
Sub-total - Current assets	11,527.33	13,577.82
TOTAL - ASSETS	59,668.29	59,356.04



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 29/05/2014
- 2 As the Company's business activity falls within a single primary business segment, namely Alcoholic Beverages, the disclosure requirements of Clause 41 of the Listing Agreement in terms of Accounting Standard AS 17 on Segment Reporting are not applicable
- 3 Exceptional item represents additional depreciation charge on account of change from shift basis to continuous process plant for certain plant and machinery.
- 4 Provision for tax includes deferred tax charge of Rs.526.86 Lacs and minimum alternate tax credit relating to earlier years of Rs.523.42 Lacs
- 5 Figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the un-audited published figures for the nine months ended December 31, 2013.
- 6 Company has paid remuneration of Rs.73.90 Lacs to the Relatives of Directors which is not in accordance with provisions of Section 314 of the Companies Act, 1956. The Company has initiated the process for recovering the same and accordingly the balance has been shown as recoverable as on March 31, 2014
- 7 Response to Auditors' qualification in the Report on the financial result for the quarter and year ended 31/03/2014: During the current period the expenses incurred on brand promotion were expensed off, however, up to 31/03/2013 the same were being capitalised since the brands were under establishment during that period. Further, during the year, an amount of Rs. 721.65 Lacs has been debited to Statement of Profit and Loss to amortise these assets over 5 years. Had the same been fully expensed off as of 31/03/2014, Fixed Assets as at March 31, 2014 would have been lower by Rs.2,886.60 Lacs (March 31, 2013 – Rs 3,608.25 Lacs), Depreciation and amortisation expense for the year would be lower by Rs.721.65 Lacs, Net profit after taxes for the year would be converted into net losses after tax of Rs.1,477.82 Lacs and Reserves and Surplus would be lower by Rs.1,905.45 Lacs.
- 8 Previous period's figures have been regrouped / reclassified wherever necessary, to make them comparable with the current period

Place: New Delhi

Date: 29/05/2014

