

Globus Spirits Limited

Q3 & 9M FY12
Result Presentation



Globus Spirits

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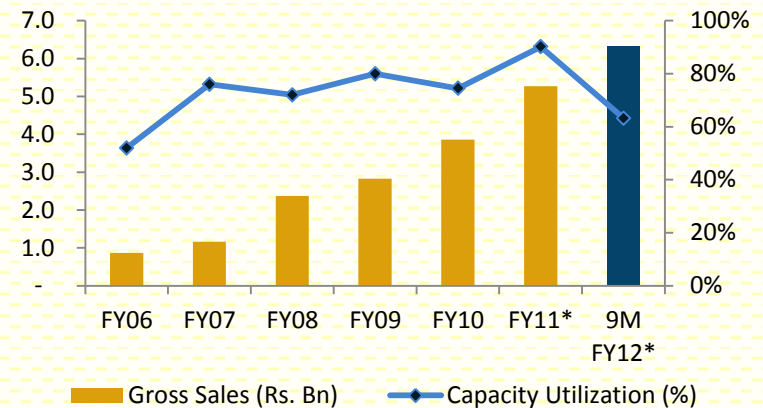
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Globus Spirits Ltd – Company Overview

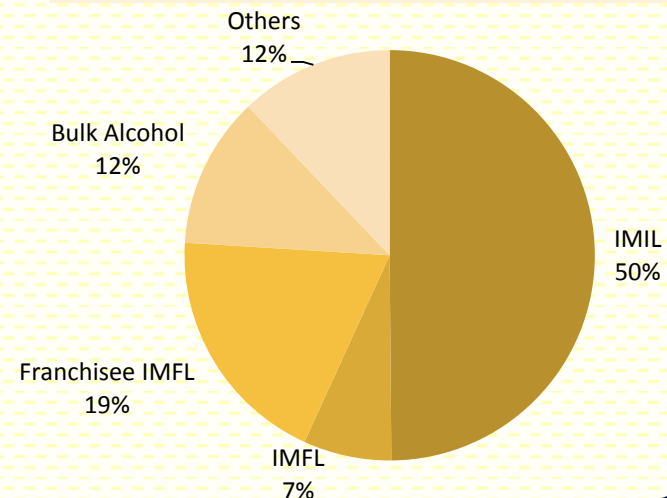
- ◆ Decades of management experience in this sector
- ◆ Only company to have a 360° presence, offering products across the value chain
- ◆ Strong consumer business portfolio comprising of IMIL and IMFL contributing to ~60% of revenues
 - Market leader in IMIL in North Indian states of Haryana, Rajasthan and Delhi
 - First launched IMFL brands in 2007-08
- ◆ State-of-the-art plants at Rajasthan (Behror) & Haryana (Samalkha & Hisar) with aggregate annual distillation capacity of 84.4 Mn bulk litres having multi-feedstock capability
- ◆ Experienced management team, led by the promoter Mr. Ajay Swarup

Sales & Capacity Utilization



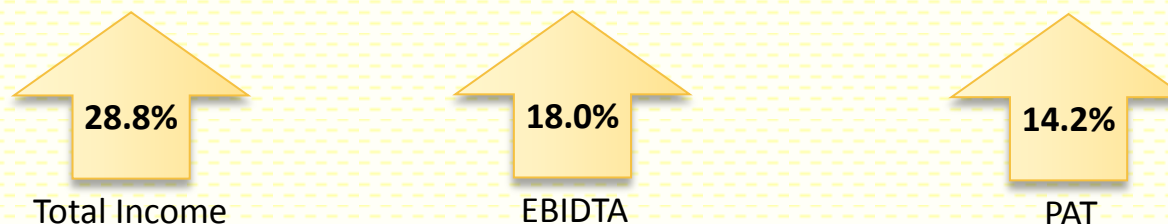
*FY11 Capacities at 46.6 mn litres and 9M FY12 capacities at 63.29 mn litres

Sales Break-Up by Segment: 9M FY12



Key Highlights

9M FY12



9M FY12 (compared with 9M FY11)

- ◆ Gross revenues higher at Rs. 5,192.5 million compared to Rs. 4,030.0 million
- ◆ Operating Profits rise to Rs. 561.1 million vis-à-vis Rs. 475.5 million
- ◆ Profit after Tax (PAT) increase to Rs. 330.0 million compared to Rs. 289.0 million
- ◆ EPS stood at Rs. 14.35

Q3 FY12 (compared with Q3 FY11)

- ◆ Gross revenues improve by 26.5% to Rs. 1,929.7 million compared to Rs. 1,525.3 million
- ◆ Operating Profits stable at Rs. 195.3 million
- ◆ Profit after Tax (PAT) at Rs. 117.4 million vis-à-vis Rs. 113.6 million
- ◆ EPS stood at Rs. 5.11

Management's Message

Commenting on Globus Spirit Limited's Q3 FY12 results, Mr. Ajay Kumar Swarup, Managing Director of Globus Spirits Limited said:

"We are happy to report a healthy topline growth driven by a strong demand for our products. We are particularly excited with the performance of our IMIL segment which continues to clock robust volume growth on the back of a solid performance of our new brand 'Nimboo.' The brand has turned out to be a remarkable success and has enabled us to further improve our leadership position in Haryana. The branded IMFL business continues to show traction. We have received CSD approval for Hannibal rum. Entry into the CSD market augurs well to augment volumes and improve contribution from the IMFL segment. The expanded capacities have now stabilized and are running at full capacity, the full impact of which will be visible FY13 onwards.

Overall, we believe that we are well placed to take benefits of the expanded capacities through our 360 degree presence which should translate into improved performance going forward."

Q3 FY12 Financials

Amount in Rs. Million, unless otherwise mentioned

Particulars	Q3 FY12	Q3 FY11	Y-o-Y Change %
Total Income	1,929.7	1,525.3	26.5
Less: Excise	400.7	402.1	(0.3)
Net Income	1,529	1,123.2	36.1
EBIDTA	195.3	193.7	0.8
<i>EBIDTA Margin %</i>	<i>12.8</i>	<i>17.2</i>	<i>--</i>
- Depreciation	31.5	17.5	80.0
- Interest	14.7	7.9	86.1
PBT (incl. other income)	150.6	169.0	(10.9)
Tax Expenses	33.1	55.5	(40.4)
PAT	117.4	113.6	3.3
<i>PAT Margin %</i>	<i>7.7</i>	<i>10.1</i>	<i>--</i>
EPS - Diluted & Non-Annualised (in Rs.)	5.11	4.94	3.3

9M FY12 Financials

Amount in Rs. Million, unless otherwise mentioned

Particulars	9M FY12	9M FY11	Y-o-Y Change %
Total Income	5,192.5	4,030.0	28.8
Less: Excise	1,181.2	1,057.9	11.7
Net Income	4,011.3	2,972.1	35.0
EBIDTA	561.1	475.5	18.0
<i>EBIDTA Margin %</i>	<i>14.4</i>	<i>16.0</i>	<i>--</i>
- Depreciation	93.1	50.0	86.2
- Interest	37.8	18.9	100.0
PBT (incl. other income)	436.0	411.0	6.1
Tax Expenses	106.0	122.0	(13.1)
PAT	330.0	289.0	14.2
<i>PAT Margin %</i>	<i>8.2</i>	<i>9.7</i>	
EPS - Diluted & Non-Annualised (in Rs.)	14.35	12.57	14.2

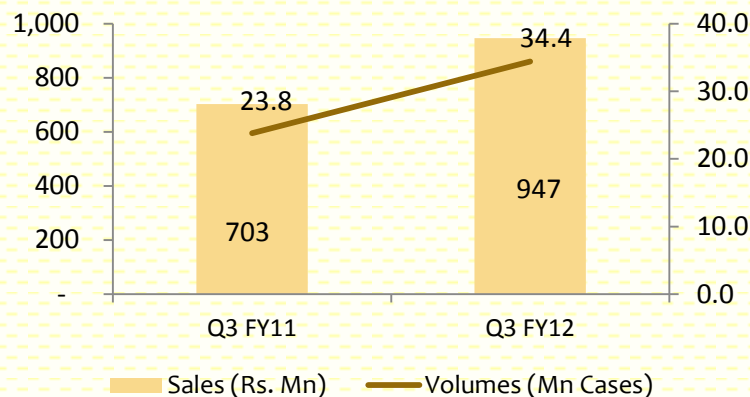
Balance Sheet Snapshot

Amount in Rs. Million, unless otherwise mentioned

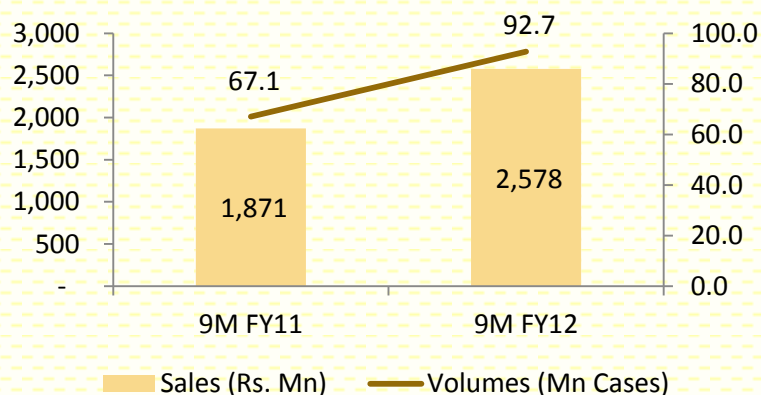
Particulars	As on December 31, 2011	As on December 31, 2010
Gross Block	2,818	2,197
Networth	2,415	1,822
Total Debt	850	387
- Working Capital	525	270
- Term Loan	216	90
- Others	109	27
Cash & Cash Equivalents	70	48
Net Debt: Equity	0.35	0.21

IMIL* (Indian Made Indian Liquor)

IMIL: Q3 Revenues and Volumes



IMIL: 9M Revenues and Volumes



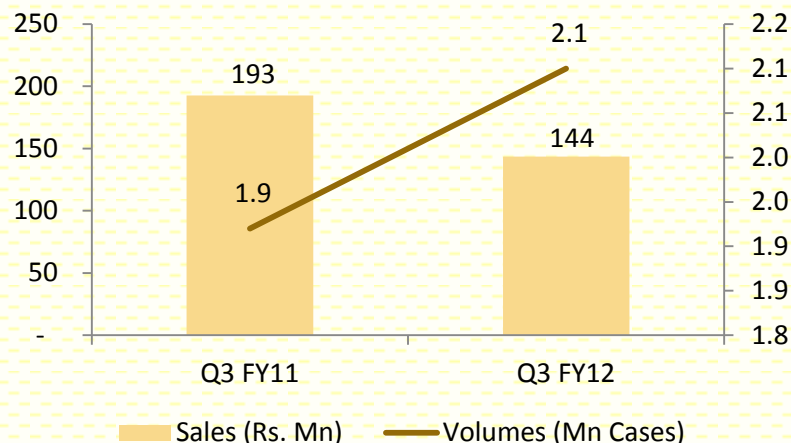
Division Highlights

- ◆ Reinforced leadership position in North India through strong volume growth
- ◆ Brand 'Nimboo' launched in Haryana - well received – improved market share in Haryana from 20% to 30%
- ◆ Market share in Rajasthan and Delhi at 24% and 25% respectively
- ◆ Focus on consolidating position by introducing innovative products and building strong brands
- ◆ Affordability factor to continue to drive demand

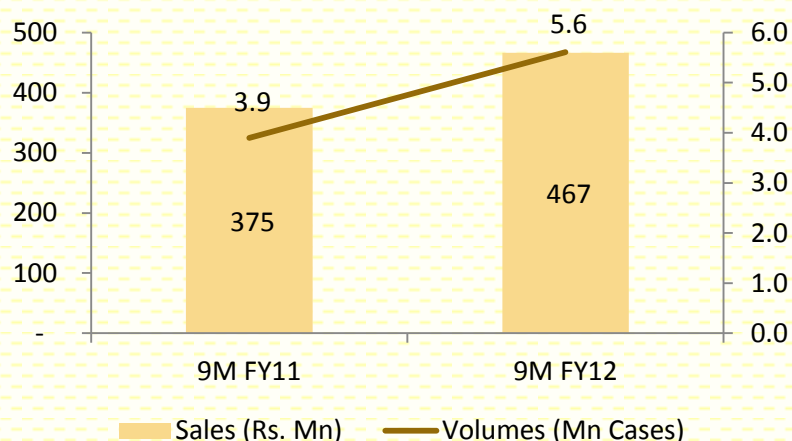


IMFL (Indian Made Foreign Liquor)

IMFL: Q3 Revenues and Volumes



IMFL: 9M Revenues and Volumes



Division Highlights

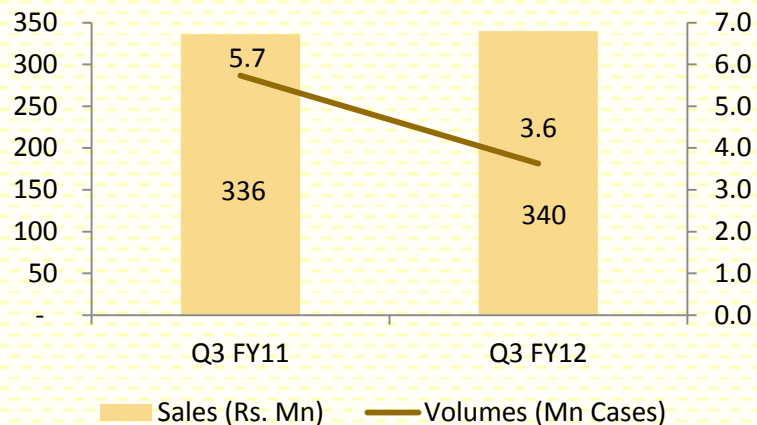
- ◆ Presence in 9 states
- ◆ Received CSD approval in the rum category (the largest segment in CSD) for 'Hannibal' brand
- ◆ Brand building through higher A&P spends
- ◆ Plans to introduce higher value added products
- ◆ Focused on building distribution presence through volume growth and entry in new states



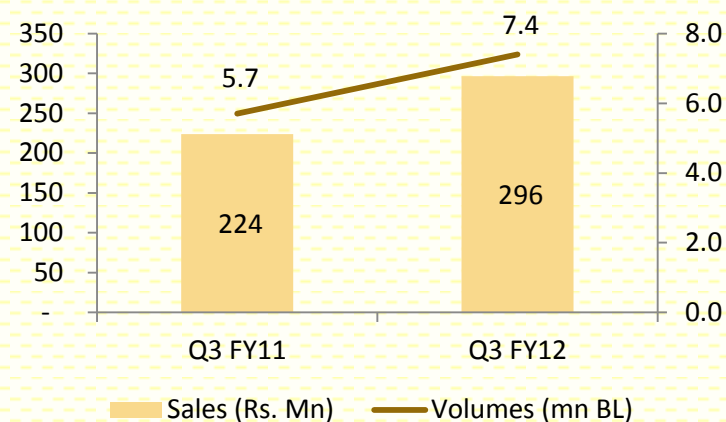
Note: Sales value and volumes include cases sold directly as well as through franchisee (third-party) route. Gross Sales in P&L Account includes only cases sold directly

Franchisee IMFL & Bulk Alcohol

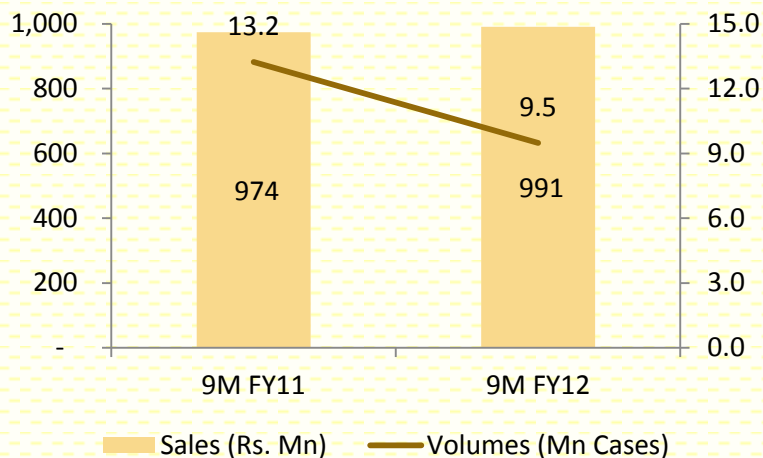
Franchisee IMFL*: Q3 Revenues and Volumes



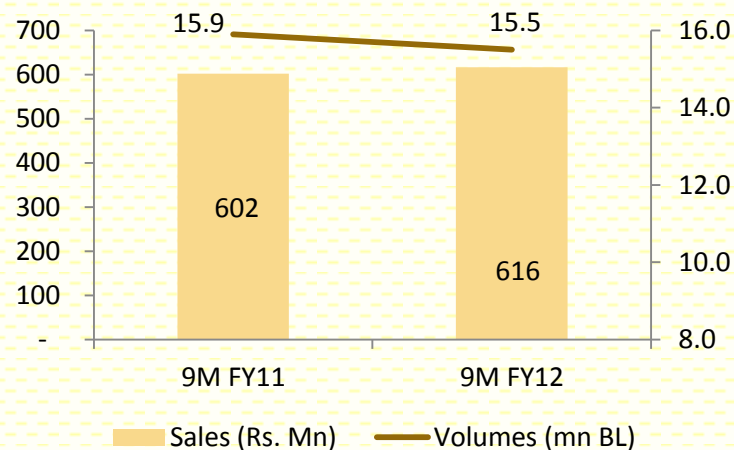
Bulk Alcohol: Q3 Revenues and Volumes



Franchisee IMFL*: 9M Revenues and Volumes



Bulk Alcohol: 9M Revenues and Volumes



***Note:** Volumes include sales in both Rajasthan and Haryana. Value corresponds only to Rajasthan sales (accounting treatment different in both states)

Outlook

- ▶ **Capacity expansion to substantially drive the volumes in FY2013**
- ▶ **Branded IMFL business to witness higher volumes and profitability**
- ▶ **IMIL segment to ride the affordable consumption wave**
- ▶ **Demand for Bulk Spirit expected to remain strong**
- ▶ **To strengthen existing alliances in Franchisee Bottling**

About Us

Established in 1992, Globus Sprits Limited (BSE code: 533104, NSE Id: GLOBUSSPR, ISIN Id: INE615I01010) is engaged in manufacturing, marketing and sale of Indian Made Indian Liquor (IMIL), Indian Made Foreign Liquor (IMFL), Bulk Alcohol and contract bottling for established IMFL brands. The Company has a well established presence in the IMIL segment and is making its mark in the IMFL segment apart from taking up contract bottling to cater to renowned Indian players.

GSL currently operates three modern and fully integrated distilleries at Behror, Rajasthan and Samalkha and Hisar, Haryana, which have a combined capacity of 84.4 million bulk litres (BL) per annum.



**A Unique Model Perfected by Globus –
Straddles the entire value chain in
alcohol**

Thank You

For more information about us, please visit www.globusspirits.com OR contact:

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