

Daled.: 19th May, 2017

The National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E). Mumbai - 400 Q51

The BSE Limited Phiroze Jeejeebhoy Towers Dalai Street, Fort <u> Mumbaj - 400 0</u>01

Sub: Outcome of the Board of Directors' Meeting held on 19th May, 2017

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 19th May 2017, have, inter-alia, considered and approved the following business:

- 1) Please find herewith the Financial Results for the 04th quarter and standalone and consolidated Audited Financial Result for the year ended 31st March 2017 along with the Report of Auditors thereon along with the Statement on Impact of Audit Qualifications as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) Further note that The Board of Directors has not recommended any dividend for the FY 2016-17 because the company wants to reserve funds for its ongoing projects and other
- 3) The Board of Directors have appointed Mr. Vijay Kumar Rekhi as an Additional Director (Executive Director) of the Company. Mr. Rekhi does not hold any equity shares in the Company. Brief Profile and educational qualification of Mr. Vijay kumar Rekhi is as below:-

After a very successful tenure with the UB Group spreading over four decades starting in 1972, Mr. Rekhi's formal association with it ended in April 2014. Mr. Rekhi having served as President & Managing Director of United Spirits Limited (USL) for 15 years from April 1996, last held the position of Chairman, Executive Committee. As Managing Director, Mr. Rekhi and his team ensured global leadership by volume in the domain of Spirits, surpassing even Diageo. Earlier to his position as Managing Director of USL, Mr. Rekhi held various leadership roles within the UB Group in India and Overseas.

Educational Qualification: Mr. Rekhi has had a brilliant academic record and went to the top rung and globally acclaimed institutions schools and colleges such as Harvard (HBS) and Wharton Business Schools, Indian Institute of Management (IIM), Ahmedabad, India, Delhi School of Economics (DSE), Delhi, India, Shriram College of Commerce &

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

PIRIT

PANAGARI

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Yours faithfully

for Globus Spirits Lid.

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 (Her.) Telefax: +91-180-2570122 Works(3): Associated Distillenes Hisar Bye-Pass, National Highway, Hisar 125044 (Har.) Tel.; +91-1662-291905 Works(4): Village: Dhandua, Tehsil. Jandaha, Halipur 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

Annexure I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted alongwith Annual Audited Consolidated Financial Results

	61	Statement on Impact of Audit Qualifications for the Fi [See Regulation 33 / 52 of the SERI (LODR) (Amen	dment) Regulations, 2016)	
l _{ti}	SI, Ma.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in lacs)	Adjusted Figures (audite figures after adjusting to qualifications)
	2	Turnover / Total income	79,330.02	(R). In (acs) 79,330
		Total Expenditure	78,994,12	79,466
	3.	Net Profit/(Loss)	735.08	
_	4.	Earnings Per Share	2,55	263
	5.	Total Assets	81,474,43	00.75
_	6,	Total Liabilities	44,692,77	80,752
_	7	Net Worth	36,781.66	44,443
	8.	Any dither financial item(s) (as felt appropriate by the management)	55,762,00	36,309
i	Audin Ou	alification 1:	-	· ·
	in ac M	tention is invited to Note 4(a) of the Statement which states that as on 6 Rs.721.65 Lacs (March 31, 2016 – Rs.1,443.30 Lacs) under the head "Kniternally generated by the Company through expenditure on advertiseme coordance with Accounting Standard – 26 "Intangible Assets". Had the Colarch 31, 2017 would have been lower by Rs.721.65 Lacs (March 31, 2016 e year would be lower by Rs. 721.65 Lacs. Net profit after taxes for the year would be lower by Rs. 721.65 Lacs.	nt and promotional expenses. Such a mpany complied with requirements	t" representing intangibles recognition is not in of AS-26, Fixed Assets as a
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	Audit Qualification 2:
	a. Details of Audit Qualification: Attention is invited to Note 4(b) of the Statement in respect of Plant & Machinery having Net book value of Rs.2,966.71 Lacs (March 31, 2016 Rs.3,278.63 Lacs (Gross Book Value - Rs.5,580.40 Lacs (March 31, 2016 Rs.5,580.40 Lacs)) that are currently unutilized for over 4 y as on the balance sheet date, for which the management is evaluating alternative use and is of the view that no impairment is considere necessary at this stage. In the absence of impairment assessment, we are unable to comment on the recoverability of carrying value of assets and consequent adjustment that may be required upon such assessment.
	b. Type of Audit Qualification : Qualified Opinion
	c. Frequency of qualification: 2nd year of observation
	 For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not applicable
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: Not quantified
	(ii) If management is unable to estimate the impact, reasons for the same: As on March 31, 2017, fixed assets include Plant and machinery valued at Rs. 2,966,71 lacs (Gross Book Value — Rs. 5,520,40 lacs) situated at Hissar, Haryana, which are currently unutilised since 4 years for which the Company is in the process of evaluating alternative use, and is confident that the value in use of these assets would be higher than the carrying value and therefore no impairment provision / realisable value assessment is required at this stage.
	(iii) 'Audhors' Comments on (i) or (ii) above: The management should have carried out impairment assessment and made consequent adjustments based upon such assessment.
111.	Signatories: Joint Managing Director - Mr. Shekhar Swarup What I
	• CFO-Mr. Ajay Goyal
	Audit Committee Chairman - Mr. Santosh Kumar Bishwal Mululum Mr. Santosh Kumar Bishwal
	Statutory Auditor - For DELOITTE HASKINS & SELLS Chartered Accountants (Firm's Registration No. 015125N) Utjack age; war
	Partner (Membership No. 094458)
	Place: Panagarh, West Bengal

Annexure 1

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted alongwith Annual Audited Standalone Financial Results

I.	SI.	ISes Regulation 33 / S2 of the S681 (LODR) (Amen		
	No.		Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	(Rs. In lecs) 79,355,59	(Rs. In facs)
	Z.	Total Expenditure	78,852,84	79,355.5
	3.	Net Profit/(Loss)	901,93	79,324.
	4.	Earnings Per Share	3.13	430.
	5.	Total Assets	81,945.63	I.
	6.	Total Liabilities	44,689,35	81,223.9
	7.	Net Worth	37,256,28	44,439,6
	8.	Any other floancial item(s) (as felt appropriate by the management)	57,250,28	36,784,3
II.	Audit Qu	alification 1:		
	ac M	tention is invited to Note 4(a) of the Statement which states that as on N Rs.721.65 Lacs (March 31, 2016 – Rs.1,443.30 Lacs) under the head "Knoternally generated by the Company through expenditure on advertiseme cordance with Accounting Standard – 26 "Intangible Assets". Had the Colarch 31, 2017 would have been lower by Rs.721.65 Lacs (March 31, 2016 e year would be lower by Rs. 721.65 Lacs, Net profit after taxes for the very	nt and promotional expenses. Such mpany complied with requirements	recognition is not in of AS-26, Fixed Assets as at
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	d. Up Dei pol am (31	ternally generated by the Company through expenditure on advertiseme cordance with Accounting Standard – 26 "Intangible Assets". Had the Colarch 31, 2017 would have been lower by Rs. 721.65 Lacs (March 31, 2016 e year would be lower by Rs. 721.65 Lacs, Net profit after taxes for the year would be lower by Rs. 721.65 Lacs, Net profit after taxes for the year would be lower by Rs. 721.65 Lacs, Net profit after taxes for the year would be lower by Rs. 721.65 Lacs, Net profit after taxes for the year would be lower by Rs. 721.65 Lacs, Net profit after taxes for the year would be lower by Rs. 721.65 Lacs, Net profit after taxes for the year would be lower by Rs. 721.65 Lacs, Net profit after taxes for the year and the Reserves and Surplus would have been keeper taxes for the year and the Reserves and Surplus would have been keeper Audit Qualification(s) where the Impact is not quantified by the a	tor, Management's Views; sed as intangibles under the head " d. Effective year ended 31/03/2014, ar, Rs.721.65 lacs has been recognis 17, Fixed Assets would have been lower by Rs. 471.90 lacs, uditor; atlen;	recognition is not in of AS-26, Fixed Assets as at nd amortisation expense for be lower by Rs. 471.90 Lacs, the Company adopted a sed as depreciation and

	Audit Qualification 2:
	a. Oetails of Audit Qualification: Anention is invited to Note 4(b) of the Statement in respect of Plant & Machinery having Net book value of Rs.2,966,71 Lacs (March 31, 2016 Rs.3,278.63 Lacs (Gross Book Value - Rs.5,580.40 Lacs (March 31, 2016 Rs.5,580.40 Lacs)) that are currently unutilized for over 4 yea as on the balance sheet date, for which the management is evaluating alternative use and is of the view that no impairment is considered necessary at this stage. In the absence of impairment assessment, we are unable to comment on the recoverability of carrying value of su assets and consequent adjustment that may be required upon such assessment.
	b. Type of Audit Qualification : Qualified Opinion
	c. Frequency of qualification: 2nd year of observation
	d: For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not applicable
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the Impact of audit qualification: Not quantified
	(ii) If management is unable to estimate the impact, reasons (or the same: As on 31/03/2017, fixed assets include Plant and machinery valued at Rs. 2,966.71 lacs (31/03/2016 - Rs. 3,278.63 lacs) (Gross Book Value - Rs. 5,580.40 lacs) (31/03/2016 - Rs. 5,580.40 lacs)) shuated at Hissar, Maryana, which are currently unutilised for over 4 years for which the Management is in the process of evaluating alternative use, and is confident that the value in use of these assets would be higher than the carrying value and therefore no impairment provision / realisable value assetsment is required at this stage. (iii) Auditors' Comments on (i) or (ii) above: The management should have carried out impairment assessment and made consequent adjustments based upon such
tii. <u>s</u>	Signatories;
	Joint Managing Director - Mr. Shekhar Swarup Whore
	CFO-Mr. Ajay Goyal Omy 1
	Audit Committee Chalrman - Mr. Santosh Kurnar Bistiwal Mululo
	Statutory Auditor - For DELOITTE HASKINS & SELLS Chartered Accountants Firm's Registration No. 015125N] Vijay Agarwal Partner

Do Wp

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF GLOBUS SPIRITS LIMITED

Chartered Accountants
7th Floor, Building 10, Tower B,
DLF Cyber City Complex,
DLF City Phase - II,
Gurugram - 122 002,
Haryana, India

Tel:+91 124 679 2000 Fax: +91 124 679 2012

- 1. We have audited the accompanying Consolidated Financial Results ("Consolidated Results") of GLOBUS SPIRITS LIMITED ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended March 31, 2017 included in the accompanying Statement of Standalone and Consolidated Financial Results ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 30 of the SGBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Consolidated Results included in the Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards 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 express an opinion on the Consolidated Results included in the Statement based on our audit of such consolidated financial statements.
- We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered
 Accountants of India, Those Standards require that we comply with ethical requirements and plan and
 perform the audit to obtain reasonable assurance about whether the Consolidated Results included in the
 Statement are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Results included in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Consolidated Results included in the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Consolidated Results included in the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our qualified audit opinion.

- 3. (a) Attention is invited to Note 4(a) of the Statement which states that as on March 31, 2017. Fixed Assets include Intangible Assets aggregating to Rs.721:65 Lacs (March 31, 2016 Rs.1,443.30 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 is not in accordance with Accounting Standard 26 "Intangible Assets". Had the Company complied with requirements of AS-26, Fixed Assets as at March 31, 2017 would have been lower by Rs.721.65 Lacs (March 31, 2016 Rs.1,443.30 Lacs), Depreciation and amortisation expense for the year would be lower by Rs. 721.65 Lacs, Net profit after taxes for the year and Reserves and Surplus would be lower by Rs. 471.90 Lacs.
 - (b) Attention is invited to Note 4(b) of the Statement in respect of Plant & Machinery having Net book value of Rs.2.966.71 Lacs (March 31, 2016 Rs.3.278.63 Lacs (Gross Book Value Rs.5.580.40 Lacs (March 31, 2016 Rs.5.580.40 Lacs)) that are currently unutilized for over 4 years as on the balance sheet date, for which the management is evaluating alternative use and is of the view that no impairment is considered necessary at this stage. In absence of impairment assessment, we are unable to comment on recoverability of carrying value of such assets and consequent adjustment that may be required upon such assessment.

- 4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor referred to in paragraph 6 below, the Consolidated Results included in the statement:
 - a. includes the results of the following emities:
 - Globus Spirits Limited
 - ii. Unibev Limited
 - is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - e. except for the effects of the matter described in paragraph 4(a) above and possible effects of the matter described in paragraph 4(b) above gives a true and fair view in conformity with the aferesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2017.
- 5. 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 (E.N.A) under the Bihar Prohibition and Excise Act, 2016, in respect of one of the manufacturing plant located in Bihar.

Our opinion is not modified in respect of this matter.

6. We did not audit the financial statements of Unibev Limited, subsidiary, included in the consolidated financial results included in the Statement, whose financial statements reflect total assets of Rs.23,43 lacs as at March 31, 2017, total revenue of Rs. Nil for the year ended March 31, 2017, and total loss after tax of Rs. 166.85 lacs for the year ended March 31, 2017, as considered in the consolidated financial results included in the Statement. These financial statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the Consolidated Results included in the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor.

Our opinion on the Consolidated Results included in the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

For DELOITTE HASKINS & SELLS

Chartered Accountants rm's Registration No. 015125N)

Ifm s (degistration No. 0151250)

Panner

(Membership No. 094468)

Paragath, WB May 19, 2017

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF GLOBUS SPIRITS LIMITED

Chartered Accountants 7th Floor, Building 10, Tower B, DLF Cyber City Complex, DLF City Phase - II, Gurugram - 122 002, Haryana, India

Tel: +91 124 679 2000

- We have sudited the accompanying Standalone Financial Results ("Results") of GLOBUS SPIRITS LIMITED ("the Company") for the year ended March 31, 2017 included in the accompanying Statement of Standalone and Consolidated Financial Results ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. The Results included in the Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards 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 express an opinion on the Results included in the Statement based on our audit of such standalone financial statements.
- 3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results included in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Results included in the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Results included in the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified audit opinion.

- 4. (a) Attention is invited to Note 4(a) of the Statement which states that as on March 31, 2017, Fixed Assets include Intangible Assets aggregating to Rs.721.65 Lacs (March 31, 2016 - Rs.1,443.30 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 is not in accordance with Accounting Standard - 26 "Intangible Assets". Had the Company complied with requirements of AS-26, Fixed Assets as at March 31, 2017 would have been lower by Rs.721.65 Lacs (March 31, 2016 - Rs.1,443,30 Lacs), Depreciation and amortisation expense for the year would be lower by Rs. 721.65 Lacs. Net profit after taxes for the year and Reserves and Surplus would be lower by Rs. 471,90 Lacs.
 - (b) Attention is invited to Note 4(b) of the Statement in respect of Plant & Machinery having Net book value of Rs.2,966.71 Lacs (March 31, 2016 Rs.3,278.63 Lacs (Gross book value - Rs.5,580.40 Lacs (March 31, 2016 Rs.5,580.40 Lacs)) that are currently unutilized for over 4 years as on the balance sheet date, for which the management is evaluating alternative use and is of the view that no impairment is considered necessary at this stage. In absence of impairment assessment, we are unable to comment on recoverability of carrying value of such assets and consequent adjustment that may be required upon such assessment.

- In our opinion and to the best of our information and according to the explanations given to us, the Results included in the Statement:
 - is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) except for the effects of the matter described in paragraph 4(a) above and possible effects of the matter described in paragraph 4(b) above, gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.
- 6. 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 opinion is not modified in respect of this matter.

7. The Statement includes the Results for the Quarter ended March 31, 2017 being the balancing figure 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 which were subject to limited review by us.

For DELOITTE HASKINS & SELLS

Chartered Accountants

(Firm's Registration No. 015125N)

Ay Agarwal Panner

(Membership No. 094468)

oragada Hb May 19, 2017

GLOBUS SPIRITS LIMITED
REGISTERED OFFICE: F-0, GROUND FLOOR, THE MIRA CORPORATE SUITES, PLOT NO.142, ISHWAR NAGAR, MATHURA ROAD, NEW DELHI-110065

CIN: L74899DL1993PLC052177

Tel No. 011 66424600, Faz - 011 66424629, E mail: - corpoffice@globusgroup.In, Wobsidg: www.globusspirits.com STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2017 AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31/03/2017

(Rs. in lacs)

Yast Endod Audited A					STANDALONE			CONSOLIDATED	DATED
Particulaire Part		**		Quarter Ended		Yoar End	led	Yoar Ended	ded
Authority Auth	SI. No	_	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/03/2016
Presente from operations (gress) 22,240.78 27,251.43 112,306.52 29,306.77 117,206.52 20,306.77 117,206.52 20,306.77 117,206.52 20,306.77 117,206.52 20,306.77 117,206.52 20,306.77 117,206.52 20,306.77 117,206.52 20,306.77 117,206.52 20,306.77 117,206.52 20,306.77 117,20			Audited (as explained in Note 3)	Unaudiled	Audited (as explained in Note 3)	Audiled	Audited	Audited	Audited
Revenue (11-42) 22,042.4 4,13 11,13,045.5 23,346.24 23	-	Посоте							
Particle Particle		Revenue from operations (gross)	28,318,78	32,290,38	27,494,73	112,308.62	29,306,77	112,308.62	99,276,00
Charte Decision (1+2) Charte Decision (1+4) Charte Decision (1+4) Charte Decision (1+2) Char		Less Excise Duty	7,251,40	10,258.24	8,396.98	33,396.24	28,636,39	33,396.24	28,636,39
Total Enomes Total Enomes 1454 or 1221 12310 7145 or 1221 71210 or 1221		Revelue from operations (net)	21,067.38	22,032,14	19,097.75	78,912,38	70,670,38	78,912,38	70,639.61
Total Revenue (11-(2)	2	Other income	144.64	129.10	145.28	443.21	382.22	417.64	418.08
Expenses Tig 886 30 Tig 886 3	0	Total Revenue (1)+(2)	21,212.02	22,161,24	19,240,00	79,355.59	71,052.60	79,330.02	71,057.69
Charges in invariance of finited goods 12.865 38 13.351 07 11.43.85 47.759.12 2.30.89 2.30.8	7	EXDONSES							
Character in vicanulus of finished goods Cart III Character in vicanulus of finished goods Cart III Cart Cart Cart Cart Cart Cart Cart Cart	(8)	Cost of malerials consumed	12,836,38	13,351,07	11,143,83	47,799.12	40,748.74	47,789,12	40,748.74
Employee benefits expense 764 99 412 13 399 82 1694.05 1752.72 1692.72 1672.77	(q	Changes in inventories of finished goods	(360,30)	(267.81)	(64.84)	(1,026,06)	239.89	(1,026,06)	239.89
Trigates colors Trigates Tr	Û	Employee benefits expense	554.90	412,38	389.82	1,694.06	1,579.77	1,775.28	1,700.40
Depreciation and amortisation expense 1,116.50 940.80 1,100.757 2,280.40 2,111.00 Other capenses (a)+(b)+(c)+(e)+(e)+(e)+(e)+(e)+(e)+(e)+(e)+(e)+(e	(P	Finance costs	745.57	335,52		1,752.22	1,685,27	1,752,22	1,685,93
Citiest expenses Citiest expenses Citiest expenses Citiest Citiest expenses Citiest expenses Citiest expenses Citiest	ē	Depreciation and amortisation expense	1,116,50	940,81		3,809.40	4,216,09	3,809,70	4,216.21
Total expenses (3+(b)+(c)+(c)+(c)+(c)+(c)+(c)+(c)+(c)+(c)+(c	G	Other expenses	7,124.27	6,888,89	5,427.19	24,824,10	21,111.03	24,883,88	21,244,51
Profit(Loss) before exceptional and extraordinary items and rex (5-6) 600-30 600-38 4.23.77 502.75 1.471.81 Exceptional lemis Ex		Total arpenses (a)+(b)+(c)+(d)+(e)+(f)	22,017.32	21,680,88	18,809.26	70,852.64	68,580.79	78,994.12	69,835,68
Exceptional leans Exce	110	Profit/(Loss) before exceptional and extraordinary items and tax (3-4)	(00'508)	500.38	433.77	502.75	1,471,81	002:00	1,222,01
Profit/LOSS before autraordinary items and tax (\$-6.9) (805.30) 500.38 4.33.77 502.75 1.471.81 Profit/LOSS before autraordinary items and tax (\$-6.9) (805.30) 500.38 4.33.77 502.75 1.471.81 Profit/Loss before tax (7-8) (105.81) (105.82)	9	Exceptional Items							
Extraordinary items Fortific Content ax expense Fortific Con	7	Profit/(Loss) before extraordinary items and tax (5-6)	(805.30)	800.38	433.77	502.75	1,471,81	335,90	1,222.01
Profit/Loss) before tax (7-8) (167.83) 500.38 433.77 502.75 1,471.81 Tax expense (Refer Note 5) (167.83	80	Extraordinary items				7.80		7.007	0.00
Tax expense (Refer Note 5) (167.63) (105.84) (121.51 317.67 Current Lax expense (100.88) (100.88) (100.88) (100.88) (100.88) Short/Lexess) provision for tax relating to prior years (235.69) (85.88) 237.25 (82.88) 237.25 MAT credit (256.00) (256.00) (432.01) (236.00) (236.00) Net Lax expense / Loenefit) (653.69) 185.11 225.52 (82.88) 237.25 Net Lax expense / Loenefit) (653.69) 285.23 208.33 432.14 901.93 1,253.77 Profit (Loss) from discontinuing operations (after tax) (12.13) 582.23 206.33 432.14 901.89 1,253.77 Profit (Loss) from Discontinuing operations (after tax) (12.13) 582.23 2.679.93 2,679.93 2,679.93 2,679.93 2,679.93 Reserve excluding Revaluation Reserves (as per balance sheet 0.20 0.20 0.20 0.20 0.20 0.20 0.20 0.20 0.20 0.72 1,50 0.20 0.72 0.72 1,50 <	6	Profit/(Loss) before (2x (7-8)	(805,30)	500.38		502,75	1,471.81	335.80	1,222.01
Content tax expense Cutent tax expense Cutent tax relating to prior years Cutent tax expense Cutent tax relating to prior years Cutent tax relating tax expenses (benefit) Cutent tax relating tax expenses (benefit) Cutent tax relating tax expenses of discontinuing operations (after tax) (12-13) State Cutent tax relating operations (after tax) (12-13) Cutent tax relating operations (after tax) (12-13) State Cutent tax relating operations (after tax) (12-13) Cutent tax relating tax relating operations (after tax) (12-13) Cutent tax relating tax r	9	Tax expense (Refer Note 5)							
Short/(Excess) provision for tax relating to prior years (432.01) - (236.00) (432.01) (236.00) (432.01) (236.00) (432.01) (236.00) (432.01) (236.00) (432.01) (236.00) (432.01) (236.00) (432.01) (236.00) (432.01) (236.00) (432.01) (236.00) (432.01) (236.00) (432.01) (43		Current lax expense	(167.83)	106.94	112.99	121.51	317.67	121,51	317.67
MAT credit (332.01) (432.01) (236.00) (432.01) (236.00		Short/(Excess) provision for tax relating to prior years	2 20	10	(100.89)	7.4	(100.88)	200	(100.00)
Deferred lax Net lax expense / (benefit) (263.69) 185.11 225.52 (88.68) 237.25 (88.68) 237.25 (86.6.53) 292.05 163 (399.18) 218.04 (399.18) 218.04 (399.18) 218.04 (399.18) 218.04 (399.18) 218.04 (399.18) 218.04 (399.18) 218.04 (399.18) 218.04 (399.18) 218.04 (399.18)		MAT credit	(432.01)		(236.00)	(432.01)	(236.00)	(432.01)	(236,00)
Net tax expense / (benefit) (663.63) 163 (163.18) 218.04 218.04		Deferred lax	(263,69)	188.11	225.52	(88.68)	237.25	(88,69)	237.35
Profit (Loss) for the period from continuing operations (9-10) 58.23 208.33 432.14 901.93 1,253.77 Profit (Loss) from discontinuing operations Tax expense of discontinuing operations 17.253.77 1,253.77 Profit (Loss) from Discontinuing operations (after tax) (12-13) 58.23 208.33 432.14 901.93 1,253.77 Profit (Loss) from Discontinuing operations (after tax) (12-13) 58.23 2,879.93 2,879.93 2,879.93 2,879.93 Profit (Loss) from Discontinuing operations (after tax) (12-13) 88.23 2,879.93 2,879.93 2,879.93 2,879.93 2,879.93 Profit (Loss) from Discontinuing operation (14-14) 801.93 2,879.93 2,879.93 2,879.93 2,879.93 Residuation Reserves (as per balance sheet 600.00 0.20 0.20 0.20 0.20 0.20 0.20 0.20 0.20 0.72 1.50 0.13 4.35 0.20 0.72 1.50 0.72 0.72 0.72 0.73 0.73 0.73 0.73 0.73 0.73 0.73 0.73 0.73 0.73 <	Ŧ	Net fair expense / (benefit)	(863.53)	292.05	1.63	(399.18)	218.04	(0399.19)	218.14
Profit/loss) from discontinuing operations Profit/loss) from discontinuing operations (after tax) (12-13) 58,23 206.33 432.14 901.93 1,253.77 Profit/(loss) from Discontinuing operations (after tax) (12-13) 58,23 2,879.93 2,879.93 1,253.77 Profit (Loss) for the period (11+14) 2,879.93 2,879.93 2,879.93 2,879.93 2,879.93 Paid up equity share capital (Face Value of Rs.10- per share) Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year) 33,474.42 33,474.42 Earning per share a) Basic b) Onlued 0.20 0.72 1.50 3.13 4.35 a) Basic b) Onlued 0.72 1.50 3.13 4.35	£	Profit (Loss) for the period from continuing operations (9-10)	58.23	208,33	432.14	901.93	1,253.77	735.09	1,003.87
Tax expense of disconlinuing operations Tax expense of disconlinuing operations (after tax) (12-13) 58.23 208.33 432.14 901.93 1,253.77 Profit (Loss) from Disconlinuing operations (after tax) (14-14) 58.23 2,879.9	12	Profit/(loss) from discontinuing operations	*		*	(8)	(8)		ň
Profit/(loss) from Discontinuing operations (after tax) (12-13) 58.23 208.33 432.14 901.93 1,253.77 Profit (Loss) from Discontinuing operations (are capital for the period (11+14) 2,879.93	13	Tax expense of discontinuing operations	**	*	*:		A		18.
Profil (Loes) for the period (11+14) 58.23 208.33 432.14 901.93 1,253.77 Paid up equity share capital (Face Value of Rs.101- per share) 2,879.93 2,879.9	7	Profit/(loss) from Discontinuing operations (after tax) (12-13)	*		*				
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 (Face Value of Rs.10/- per share) (Face Value of Rs.10/- per share) Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year) 33,474.42 33,474.42 Earning per share as Basic b) Diluted 0.20 0.72 1.50 3.13 4.35 b) Diluted 0.20 0.72 1,50 3.13 4.35	15	Profil (Loss) for the period (11+14)	58,23	208.33	432.14	901.93	1,253.77	735.09	1,003.87
Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year) 6.20 0.72 1.50 3.13 Earning per share a) Basic b) Diluted 0.20 0.72 1.50 3.13	16	Paid up equity share capital (Face Value of Rs.10/- per share)	2,879,93	2,879.93	2,879,93	2,679,93	2,879.93	2,679.93	2,879,93
Earning per share 0.20 0.72 1.50 3.13 a) Basic b) Dilued 1.50 3.13	17	Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year)	45	ich	œ		33,474,42		33,191.84
0.20 0.72 1.50 3.13 0.20 0.72 1.50 3.13	18	Earning per share							
0.20 0.72 1.50 2.13		a) Basic	0.20	0.72		3.13	4.35	2.55	3.49
		b) Diluted	0.20	0.72		2:43	4.35	2.55	3.49





7,046.26 7,240.60 3,302.01 246.11 4,141,35 3,748,29 33,191.84 4,702,81 0.54 917.87 74,644,04 6,395,98 62,974.03 2,722.44 17,834,98 74,644.04 132,36 11,670.01 36,071.77 20,737,29 109.53 56,558.31 As at year ended 31/03/2016 Audited CONSOLIDATED 0,783.07 3,528.85 2,283.07 1,152.24 2,879.93 33,901.73 36,781.66 81,474,43 4,614.11 22,260.56 10,344,72 63,634.18 67,585.03 132.17 13,889.40 7,400.05 81,474,43 3,950,85 142.33 4,562.77 22,432.21 124.67 As at year ended 34/03/2017 Audibed 7,70 7,234,68 3,310,84 246,11 6,702.99 2,879.93 33,474.42 38,354.35 109.53 56,657,55 3,748.29 11,642.45 74,929.42 2,699.70 913.05 74,929,42 63,286.97 132.36 15,924,95 4,702.70 7,046,26 17,837.89 As at year ended 31/03/2016 Audited STANDALONE 3,528,85 10,342.04 4,562.12 124.67 63,633,71 494,63 3,933,95 2,879.93 81,945.63 81,945,63 69,062.29 132.17 13,883,34 37,256.28 17,504.12 4,614,02 7,400.05 6.783.07 142,33 22,260,47 22,429.89 As at yoar onded 31/03/2017 Audited Sub-total - Current assets TOTAL - ASSETS Sub-total - Non-current assets Sub-total - Non-current liabilities Sub-total - Current liabilities TOTAL - EQUITY AND LIABILITIES STATEMENT OF ASSETS AND LIABILITIES AS AT 31/03/2017 Sub-total - Sharoholders' funds Long-term loans and advances Cash and cash equivalents Short-term loans and advances EQUITY AND LIABILITIES Deferred tax liabilities (net) Non-current Investments Other non-current assets Non-current liabilities Other current liabilities cong-term borrowings Short-lerm borrowings Shareholders' funds Reserves and surplus Long-lerm provisions Short-berm provisions Other current assets Non-current assols Current investments Current liabilities Trade receivables Current assots Trade payables Share capital Fixed assets Particulars Inventones ASSETS g 8 0 0 9 ē 0 ð œ 90 N 99 9 a a N 0 0 Đ

(Rs. In Lacs)

Notes

The above financial results have been reviewed by the Audit Committee and taken on record in the meeting of the Board of Directors held on 19/05/2017.

As the Company's business activity falls within a single primary business segment, namely '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.

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, 2016. ď

4 Response to Auditors' qualification on the financial result for the quarter and year ended 31/03/2017.

Had the asset been fully expenses off as on 31/03/2017, Fixed Assets would have been lower by Rs. 721.65 lacs (31/03/2016 - Rs. 1,443.30 lacs), the depreciation and amortisation expense for the year would have been Up to 31/03/2013, the expenses incurred on brand promotion were capitalised as intangibles under the head "Knowhow and New Brand Development" since the brands were under establishment during that period Effective year ended 31/03/2014, the Company adopted a policy of amortising these intangibles over a period of 5 years. During the year, Rs.721.65 lacs has been recognised as depreciation and amortisation expense. lower by Rs. 721.65 lacs, Net profit after tax for the year and the Reserves and Surplus would have been lower by Rs. 471.90 lacs 49

Haryana, which are currently unutlissed for over 4 years for which the Management is in the process of evaluating alternative use, and is confident that the value in use of these assets would be higher than the carrying 4b As on 31/03/2017, fixed assets include Plant and machinery valued at Rs. 2,966.71 facs (31/03/2016 - Rs. 3,278.63 facs) (Gross Book Value - Rs. 5,580.40 facs (31/03/2016 - Rs. 5,580.40 facs)) situated at Hissar, value and therefore no impairment provision / realisable value assessment is required at this stage.

Tax expense includes - Current tax expense of Rs. 121.51 lacs, MAT Credit of Rs. 432.01 and Deferred tax credit of Rs. 88.58 lacs. 40

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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 the Bihar Prohibition and Excise 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 licenses of production of E.N.A from Grain based distilleries, or Bottling plants shall not be renewed by the State Government Act, 2016 so far as they relate to prohibition of manufacture and prevention of renewal of license pertaining to ENA. Subsequent to the year end, the High Court, while deciding the petition in favor of the Company on May 03, 2017 has, inter alia, set aside the Notification dated 24th January, 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 distilleries. 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, Patha on May 05, 2017. The said application is currently pending with the department and the Company is confident of recommencing the operations in the financial year 2017-18 after the license is renewed.

Assets at the Bihar manufacturing plant have a net book value of Rs. 11,907,19 lacs (Gross book value Rs. 12,064.02 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 the balance sheet date

Consolidated financial results:

The consolidated financial results include the results of (1) Globus Spirits Limited (the holding company) and (2) Unibev Limited (the wholly owned subsidiary of Globus Spirits Limited). During the year, Globus Trade Bay Limited (the wholly owned subsidiary of company) has been dissolved with effect from 12th October, 2016.

Previous period's figures have been regrouped / reclassified wherever necessary, to make them comparable with the current period

Place: Panagarh, West Bengal

ate: 19/05/2017

West Bengal

Shekhar Swarup Joint Managing Director

Globus Spirits Ilmited