

Dated: 12th November, 2021

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 <u> Mumbai – 400 001</u>

Subject: Outcome of the Board Meeting held on 12th November 2021

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 12th November 2021, have, interalia, considered and approved the following business:

- 1) Please find herewith the Financial Results for the 2nd quarter and half year ended 30th September 2021 along with the Limited Review Report of Auditors thereon;
- 2) Further the Board has allotted 3481 equity shares of Rs.10/- each fully paid up pursuant to giving effect to the direction of the order passed by Hon'ble National Company Law Tribunal, New Delhi, sanctioning the scheme of Arrangement provided for Amalgamation of M/s Unibev Limited with M/s Globus Spirits Limited (GSL), to Mr. Vijay Kumar Rekhi, being the shareholder of M/s Unibev Limited as on the record date. Further information as required under SEBI Circular dated 09.09.2015 are provided hereunder:-

a) Type of Securities proposed to be issued Equity shares These shares are being issued for giving b) Type of issuance; effect to the scheme of arrangement provided for Amalgamation of M/s Unibev Limited with M/s Globus Spirits Limited (GSL) 3481 equity shares c) Total Number of shares to be issued; d) Total amount for which the shares will be Not applicable issued: Not Applicable, being shares are held in e) Distinctive number of such securities, if **DEMAT** mode applicable;

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.: +011-66424400 Works(1): Village: Shyampur, Tehsil: Behror 301701 Distt.: Alwar (Rajasthan) Tel.: +91-08003592097
Works(2): Haryana Organics (A Unit of Globus Spirits Limited) 4 KM., Chulkana Road, Samalkha 132101 Distt.: Panipat (Haryana) Telefax: +91-180-2570122

Works(3): Associated Distilleries (A Unit of Globus Spirits Limited) Hisar Bye-Pass, National Highway, Hisar 125044 (Haryana) Tel.: +91-09896398187

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
Works(6): Village: Olda, Block Baharagora, Tehsil: Ghatshila, Post: Borsol, Distt.: East Singhbhum, Jharkhand Mob.: +91-9708112376

Deloitte **Haskins & Sells**

Chartered Accountants

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

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

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 Unaudited Financial Results of GLOBUS SPIRITS LIMITED ("the Company"), for the quarter and six months ended September 30. 2021 ("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 amended.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
- 3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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)

RAJESH

KUMAR

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AGARWAI

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Rajesh Kumar Agarwal

(Partner)

(Membership No. 105546) (UDIN: 21105546AAAAIE1444)

Place: Gurugram

Date: November 12, 2021

F - 0, Ground Floor, The Mira Corporate Suites, Plot No. 1 & 2, Ishwar Nagar, Mathura Road, New Delhi - 110065

CIN: L74899DL1993PLC052177

Website: www.globusspirits.com

Tel No.: 011-66424600 Fax: 011-66424629 Email: corpoffice@globusgroup.in

Statement of Unaudited Financial Results for the Quarter and Six months ended September 30, 2021

(Rs. In Lacs)

S.No	Particulars	Quarter ended			Six Month ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 2	INCOME Revenue from Operations Other Income TOTAL INCOME (1+2)	59,396.93 156.72 59,553. 65	55,062.36 108.29 55 ,170.6 5	45,672,45 342.36 46,014.81	114,459.29 265.01 114,724.30	74,870,68 429,65 75,300.33	167,212.83 656.17 167,869.00
	EXPENSES Cost of materials consumed Changes in inventories of finished goods and work in	18,530.06 1,194.44	17,756.77 637.94	18,349.17 (648.33)	36,286.83 1,832.38	29,73 ¹ .25 1,943 _. 10	64,493,81 822.45
	progress Excise duty on sale of goods Employee benefits expense Finance Costs Depreciation expense Other expenses TOTAL EXPENSES	21,175.01 1,072.64 238.75 1,043.73 8,645.69 51,900.32	18,010.49 1,449.42 392.55 1,034.06 7,396.85 46,678.08	12,911.82 1,090.40 490.65 995.99 7,969.33 41,159.03	39,185,50 2,522.06 631.30 2,077.79 16,042.54 98,578.40	19,100.93 1,997.92 999.24 1,951.95 12,166.77 67,891.16	44,136,22 3,842,39 1,882,83 4,065.68 28,397,18 147,640.56
5	PROFIT BEFORE TAX (3-4)	7,653.33	8,492.57	4,855.78	16,145.90	7,409.17	20,228.44
6	TAX EXPENSES Current Tax Deferred Tax Tax relating to prior years NET PROFIT FOR THE PERIOD (5-6)	2,325.16 76.66 = 5,251.51	1,551.12 1,376.03 - 5,565.42	847.13 552.19 3,456.46	3,876.28 1,452.69 10,816.93	1,292 59 842 56 5,274.02	3,529.02 2,300.34 = 14,399.08
8	Other Comprehensive Income A. (i) Items that will not be reclassified to Profit or Loss (ii) Income tax relating to items that will not be reclassified to Profit or Loss	20.85 (7.28)	2.54 (0.89)	(16,91) 5.90	23.39 (8.17)		(3.45)
9	TOTAL COMPREHENSIVE INCOME (7+8)	5,265.08	5,567.07	3,445.45	10,832.15	5,252.02	14,405.51
10 11	Paid Up Equity Capital Face Value of the Share (INR) EARNINGS PER SHARE (of Rs. 10/- each) (not annualised):	2,879 _* 93 10	2,879,93 10	2,879.93 10	2,879.93 10	2,879,93 10	2,879.93 10
	(a) Basic (b) Diluted	18.28 18.28	19.33 19.33	11.96 11.96	37.61 37,61	18,24 18.24	50.02 50.02



AJAY KUMAR SWARUP

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Unaudited Balance Sheet as at September 30, 2021

(Rs. in Lacs)

			(Rs. in Lacs)	
	As		As at	
articulars		September 30, 2021	March 31, 2021	
		(Unaudited)	(Audited)	
I. ASSETS		The state of the s		
1 Non	- current assets		55 500 46	
(a)	Property, plant and equipment	54,460.00	55,602,16	
(b)	Right to use of assets	2,135.04	2,211,43	
(c)	Intangible assets	30.62	40,86	
	Capital work-in-progress	11,631.42	4,831,04	
	Financial assets			
100	(i) Investments	0.30	0.30	
	(ii) Others financial assets	1,747.31	1,757.87	
160	Income tax assets (net)	357,56	102_19	
	Other non current assets	5,322.34	4,378,63	
(E)	Total non-current assets	75,684.59	68,924.48	
2 Curre	ent assets		40.044.74	
(a)	Inventories	8,046.70	10,214.74	
(b)	Financial assets			
	(i) Trade receivables	11,565.07	8,790.90	
	(ii) Cash and cash equivalents	7,779 73	5,812.66	
	(iii) Bank balances other than (ii) above	576.77	1.60	
	(iv) Loans	1,25	5.71	
	(v) Others financial assets	601 58	492_94	
(e)	Other current assets	5,333.15	5,059_46	
163	Total current assets	33,904.25	30,376.41	
	- state and the	400 500 04	99,300.89	
	TOTAL ASSETS	109,588.84	99,300.83	
	ND LIABILITIES			
1 Equi		2,879.93	2.879.93	
	Equity share capital	0.35	0.35	
	Share capital suspense	66,443,06	56,186.88	
(c)	Other equity	69,323.34	59,067.16	
2 Liab	lities			
	- current liabilities			
	Financial liabilities			
(0)	(i) Borrowings	10,366.49	10,670 60	
	(ii) Lease liability	530,43	565.93	
764	Provisions	320,12	300.82	
	Deferred tax liabilites (net)	6,389,52	4,937.65	
		214,29	204.01	
(a)	Other non current liabilities Total non-current liabilities	17,820.85	16,679.05	
7 7500	ent liabilities	1,000		
	Financial liabilities	I. I		
(9)		6,205,76	7,213,33	
	(i) Borrowings	0,200,00	,,===	
	(ii) Trade payables	271,02	131,85	
	-Total Outstanding dues of Micro Enterprises and Small Enterprises		44 742 0	
	-Total Outstanding dues to creditors other than Micro Enterprises and Small Enterprises	12,158.95	11,742 0	
	MIL CALL Control to billions	798 10	226.60	
	(iii) Other financial liabilities	228.00	252.2	
1/1215	(iv) Lease liability	2,077 50	3,215 1	
	Other current liabilities	2,07730	96.3	
	Current tax liabilities (net)	705 32	677.0	
(4)	Provisions Total current liabilities		23,554.6	
	The same of the sa			
	Total liabilities	40,265.50	40,233.73	
	TOTAL EQUITY AND LIABILITIES	109,588.84	99,300.89	
	TOTAL EQUITY AND LIABILITIES	103,368.64	33,500.0	



AJAY

KUMAR SWARUP

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Statement of Unaudited Cash Flows for Six months ended September 30, 2021

(Rs. In Lacs)

	Six month	Six months ended			
Particulars	September 30, 2021	September 30, 2020			
	(Unaudited)	(Unaudited)			
Cash flow from/(used in) operating activities					
- Profit before taxes	16,145,90	7,409,17			
 Operating profit/(loss) before working capital changes 	18,616,68	9,934.46			
Net cash generated from/(used in) operating activities	13,768.04	4,357.55			
Cash flow from/(used in) investing activities	(9,245,22)	(733.55)			
Cash flow from/(used in) financing activities	(2,555.75)	(1,371.14)			
Net increase/(decrease) in Cash and Cash Equivalents	1,967.07	2,252.86			
Cash and cash equivalents at the beginning of the period	5,812.66	1,998.46			
Cash and Cash equivalents at the end of the period	7,779.73	4,251.32			
Components of Cash and Cash Equivalents					
Reconciliation of cash and cash equivalents					
Cash in hand	2.03	1.48			
Balances with banks					
(i) In current accounts	141,90	417.42			
(i) Bank deposits	7,635.80	3,832.42			
Net Cash and Cash Equivalents	7,779.73	4,251.32			



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Notes to Unaudited Financial Results for the Quarter and Six months ended September 30, 2021

Notes:

- 1 These results have been prepared in accordance with the recognition and measurement principles as 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. The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 12, 2021.
- 2 The Company is engaged in the business of manufacture and sale of Indian Made Indian Liquor (IMIL), Indian Made Foreign Liquor (IMFL), Ethanol, Bulk Alcohol and Franchise Bottling. This is the only activity performed and is thus also the main source of risks and returns. The Company's segments as reviewed by the Chief Operating Decision Maker (CODM) does not result into identification of different ways / sources in to which they see the performance of the Company. Accordingly, the Company has a single reportable segment
- 3 The scheme of Amalgamation(scheme) between the Company (Amalgamated Company) and its subsidiary (Amalgamating Company) by the name of Unibev Limited as approved by the National Company Law Tribunal has become effective w.e.f. the appointed date i.e. April 01, 2019 on completion of all the required formalities on September 17, 2021.

The scheme envisages transfer of all properties, rights, powers, liabilities and duties of the Amalgamating Company to the Amalgamated Company.

Pursuant to the Scheme, during the current quarter and six months ended September 30, 2021, the amalgamation has been accounted under the 'pooling of interests' method in accordance with the "Ind AS 103 Business Combinations" and the assets, liabilities and reserves of the Amalgamating Company have been accounted for at their book value, in the books of the Amalgamated Company. The share capital of the Amalgamating Company have been cancelled with the Amalgamated Company's investment in the Amalgamating Company.

The Company will issue 3,500 shares as per the scheme to the minority shareholder and consequent adjustment has been made in reserves and surplus.

The net assets and reserves/ (deficit) taken over as at April 01, 2019 amounted to Rs. 917.02 Lacs and Rs. (1,297.25) Lacs respectively.

The losses of Amalgamating Company for the year ended March 31, 2020 has also been accounted for in the reserves of the Company amounting to Rs. 961.18 Lacs net off tax benefit of Rs. 360.52 Lacs.

The results for the year ended March 31, 2021, quarter and six months ended September 30, 2020 and quarter ended June 30, 2021 have been restated to give effect to the amalgamation. Consequent to this restatement, the profit after tax for the year ended March 31, 2021 is higher by Rs. 2,573.44 Lacs, quarter and six months ended September 30, 2020 and quarter ended June 30, 2021 is lower by Rs. 116.23 Lacs, Rs. 309.25 Lacs and Rs. 377.47 Lacs respectively.



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4 In June, 2020, Directorate General of Goods and Services Tax (GST) Intelligence (DGGI) carried out search proceedings at various premises of the Company; at factories and at head office. Pursuant to the aforesaid search proceeding the Company has deposited Rs. 1,989.97 Lacs under protest towards GST liability which may arise on account of issue regarding classification of one of the item sold by the Company for the period July, 2017 to December, 2020. The Company has filed writ petition before Hon'ble Delhi High Court on February 17, 2021 challenging the action of DGGI and seeking refund of amount deposited by the Company. The matter is pending disposal at Hon'ble High Court and the next hearing in the matter is scheduled on January 19, 2022.

Pending disposal of the matter at Hon'ble High Court, on October 01, 2021, DGGI issued summons to the Managing Director and Joint MD of the Company in connection with payment of GST liability and on October 06, 2021 the Ministry of Finance, Department of Revenue vide its Circular No. 163/19/2021-GST has clarified on the classification of the said item on the recommendations of the GST Council and accordingly the said item is classified as taxable.

Pursuant to the summon and circular in the matter, the Company has deposited Rs. 733.71 Lacs under protest towards GST liability for the period January 01, 2021 to September 30, 2021 and Rs. 17.35 Lacs for the period October 01, 2021 to October 10, 2021. The Company has started collecting GST on the said item from its customers w.e.f October 11, 2021 and is being deposited with the Government under protest and will be reimbursed to the customers if the Company wins the case.

The Company is in the process of filing writ petition against the said circular dated October 06, 2021. The Company has been advised that the circular issued by the government is illegal and ultra vires the provisions of the GST laws. On the basis of legal opinion obtained, the Management is confident that ultimately no liability will devolve on the Company and the Company will be able to get refund of amount deposited from the Department.

- 5 The operations at Company's plant located in Bihar have been temporarily disrupted due to flooding and water logging at the factory premises caused by heavy rains since August 15, 2021.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

For Globus Spirits Limited

AJAY KUMAR SWARUP

> Ajay K. Swarup Managing Director

Place: New Delhi

Date : November 12, 2021

