



Globus Spirits

GLOBUS SPIRITS LIMITED

CIN: L74899DL1993PLC052177

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

Tel : 011-66424600 Fax : 011-66424629

E Mail : corpoffice@globusgroup.in, Website : www.globusspirits.com

Postal Ballot Notice

(Pursuant to Section 110 of the Companies Act, 2013)

Notice is hereby given, pursuant to section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, that the Company is seeking the Members' Consent to pass the proposed Resolution appended below by way of Postal Ballot.

The Board of Directors has appointed Shri Sundeep Kumar Parashar, FCS, Company Secretary in practice, New Delhi, to act as the Scrutinizer, for conducting the postal ballot process, in a fair and transparent manner.

The Members are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly completed in all respects in the enclosed self-addressed postage pre-paid envelope, so as to reach the Scrutinizer on or before the close of working hours (5.30 p.m.) on 06th August, 2016. Members may choose to vote using the e-voting facility, the details whereof are also specified under instructions for e-voting as contained under 'Notes'.

Special Business:

1. To increase in the Remuneration of Sh. Shekhar Swarup, Executive Director of the company :

To consider and if thought fit to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section(s) 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 (corresponding to Sections 269, 198, 309, 311 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII of the Companies Act, 1956) and subject to the approval of the Central Government and other statutory approvals, if required, and pursuant to the provisions of Article of Association of the company, the consent of the shareholders of the company accorded by passing special resolution be and is hereby given for the increase, w.e.f. 01st April 2016, in the remuneration of Sh. Shekhar Swarup (DIN 00445241), the Executive Director of the Company, whose period is determined by liable to retire by rotation and such increase in the remuneration and variation of the terms and conditions are approved and recommended by the Nomination and Remuneration Committee. His remuneration is as under:-

Basic Salary	Rs.2,00,000/- per month
HRA	Rs.1,00,000/- per month
Conveyance Allowance	Rs.1,600/- per month
Special Allowance	Rs.58,400/- per month

Other Reimbursement towards (Driver, Garrage, attire and periodicals)	Rs.1,40,000/- per month
Variable Pay	Rs.1,25,000/- per month
Earned / Privilege Leave	As per company's rules and regulations
Provisions for Increment	Such rate as determined by the Board subject to maximum of 10% p.a.
Perquisites : In addition to the above Sh. Shekhar Swarup will be entitled to the following perquisites restricted to an amount to be decided by the Board of Directors. Unless the context otherwise requires the perquisites are classified as follows:-	
Retirement Benefits	Provident Fund/Gratuity/Superannuation Fund shall be payable in accordance with the Rules and Regulations of the company.
Medical Reimbursement	Entire expenditure incurred by Sh. Shekhar Swarup and his family at actual.
Club Fees	Subscription fees of two clubs and Reimbursement of expenses at actual as per the policy of the company.
Provision of Car	Car with Driver for use of company's business purpose and for private purpose.
Insurance	Premium as per the rules of the company covered under Group Term Life Insurance / Group Medical Policy and Personal Accident Insurance.
Telephone/Internet Expenses	Expenditure incurred on telephone calls and internet for business and private purpose shall be reimbursed at actual.

If at any time the Director ceases to be Director of the company for any cause whatsoever, he shall cease to be Executive Director of the Company.”

2. To increase in the Remuneration of Sh. Ajay Kumar Swarup, Managing Director of the company :

To consider and if thought fit to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section(s) 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 (corresponding to Sections 269, 198, 309, 311 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII of the Companies Act, 1956) and subject to the approval of the Central Government and other statutory approvals, if required, and pursuant to the provisions of Article of Association of the company, the consent of the shareholders of the company accorded by passing special resolution be and is hereby given for the increase, w.e.f. 01st April 2016, in the remuneration of Sh. Ajay Kumar Swarup (DIN 00035194), the Managing Director of the Company, who was appointed for a period of 5 years w.e.f. 01st December 2011 and such increase in the remuneration and variation of the terms and conditions are approved and recommended by the Nomination and Remuneration Committee. His remuneration is as under:-

Basic Salary	Rs.2,66,667/- per month
HRA	Rs.1,33,333/- per month
Conveyance Allowance	Rs.1,600/- per month
Special Allowance	Rs.85,067/- per month
Other Reimbursement towards (Driver, Garrage, attire and periodicals)	Rs.1,80,000/- per month

Variable Pay	Rs.1,66,667/- per month
Earned / Privilege Leave	As per company's rules and regulations
Provisions for Increment	Such rate as determined by the Board subject to maximum of 10% p.a.
Perquisites : In addition to the above Sh. Ajay Kumar Swarup will be entitled to the following perquisites restricted to an amount to be decided by the Board of Directors. Unless the context otherwise requires the perquisites are classified as follows:-	
Retirement Benefits	Provident Fund/Gratuity/Superannuation Fund shall be payable in accordance with the Rules and Regulations of the company.
Medical Reimbursement	Entire expenditure incurred by Sh. Ajay Kumar Swarup and his family at actual.
Club Fees	Subscription fees of two clubs and Reimbursement of expenses at actual as per the policy of the company.
Provision of Car	Car with Driver for use of company's business purpose and for private purpose.
Insurance	Premium as per the rules of the company covered under Group Term Life Insurance / Group Medical Policy and Personal Accident Insurance.
Telephone/Internet Expenses	Expenditure incurred on telephone calls and internet for business and private purpose shall be reimbursed at actual.

If at any time the Director ceases to be Director of the company for any cause whatsoever, he shall cease to be Executive Director of the Company.”

By Order of the Board
For **Globus Spirits Limited**

Place : New Delhi
Date : 27/05/2016

Sd/-
(Santosh Kumar Pattanayak)
Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and the reasons thereto is annexed hereto.
2. The Postal Ballot Form for voting by you as Member of the Company is enclosed.
3. Electronic copy of the Notice is being sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication. For members who have not registered their email address, physical copies of the Notice is being sent in the permitted mode.
4. The Board of Directors has appointed Shri Sundeep Kumar Parashar, FCS, Company Secretary in practice, New Delhi as the Scrutinizer for conduction this Postal Ballot voting process in a fair and transparent manner. His address is **2F CS 03, Second Floor, Ansal Corporate Suites, Ansal Plaza, Sector-1, Vaishali, Ghaziabad-201010**. Complete Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. at 5.30 p.m. on Saturday, August 06, 2016. Postal Ballot Form(s) received after this date will be considered invalid. No other form or photocopy thereof is permitted.
5. The Scrutinizer will submit his report after completion of the scrutiny of the Postal Ballots.
6. The results of the Postal Ballot will be announced by the Chairman on 08th day of August, 2016. The result shall also be announced to the Stock Exchanges where equity shares of the Company are listed. The result will also be put on the Company's website www.globusspirits.com. The resolution, if approved, will be taken as passed effectively on the date of declaration of result.

7. The Company also offers E-Voting facility. Please see the instructions below for details.
In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company also offers e-voting option to all the shareholders. For this purpose, the Company has made necessary arrangement with Central Depositories Services Limited (CDSL) for facilitating e-voting and is pleased to offer e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.
8. Members have option to vote either through e-voting or through Postal Ballot Form. Members irrespective of who have registered their e-mails for receipt of documents in electronic mode and who wish to vote through Postal Ballot Form, can download Postal Ballot Form from the link www.evotingindia.com or seek duplicate form from R & T Agent M/s Link Intime India Pvt. Ltd. After filling the required details, send the same to the Scrutinizer by Post at the address given at Sr. No. 4 above.
- 9. The instructions for members for voting electronically are as under:-**
- (A) In case of members receiving e-mail:**
- I. Log on to the e-voting website www.evotingindia.com
 - II. Click on “Shareholders” tab.
 - III. Now, select the “GLOBUS SPIRITS LTD” from the drop down menu and click on “SUBMIT”
 - IV. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (ii) Next enter the Image Verification as displayed and Click on Login.
- (iii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (iv) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Members holding shares in physical form will then reach directly the Company selection screen.

However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant GLOBUS SPIRITS LTD on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xiv) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(B) In case of members receiving the physical copy:

Please follow all steps from Sl. No. (i) to Sl. No. (xvii) above to cast vote.

- 10. The date of commencement of e-voting is 08st July, 2016 (9.30 a.m.) and the last date for e-voting is 06th August, 2016 (5.30 p.m.). During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of June 30, 2016 may cast their vote electronically. The e-voting module will be disabled for voting thereafter by CDSL.
- 11. Members can opt for only one mode of voting i.e. either by physical ballot or by electronic mode. If the member opts for Voting by electronic mode, than he/she should not vote by physical ballot also and vice-versa.

However, in case Member(s) cast their vote both by physical ballot and by electronic mode, then voting done by physical shall prevail and voting done by electronic will be treated as invalid.
- 12. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 1.

Your Board of Directors proposes to increase remuneration of Sh. Shekhar Swarup, the Executive Director of the Company. As per provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013, and pursuant to the provisions of Article of Association of the Company, such increase in remuneration payable to Sh. Shekhar Swarup requires confirmation of share holders of the Company by passing Special Resolution. His detail information required to be disclosed pursuant to SEBI (Listing Obligation & Disclosures Requirement) Regulations, 2015 is given above as a part of Postal Ballot Notice. Accordingly, the Board recommends the resolution to be passed by the shareholders as per the requirements of the Companies Act, 2013.

The information required to be given as per Section II of Part II of Schedule V of the Companies Act, 2013 is detailed below:

I) General Information: Refer Annexure - 1

II) Information about Sh. Shekhar Swarup:

(1)	Background Details	Mr. Shekhar Swarup, Executive Director of the company, aged 30 years old, holding 133461 shares in the company having suitable qualification and expertise in his functional area, his remuneration is hereby proposed to be enhanced.
(2)	Past Remuneration	2013-14 : Rs.30,95,400/- 2014-15 : Rs.22,50,000/- 2015-16 : Rs.39,47,098/-
(3)	Recognition or Awards	Nil
(4)	Proposed Remuneration	As mentioned in Resolution
(5)	Suitability	Mr. Shekhar Swarup has graduated in Business and Management from University of Bradford, UK and has vast knowledge in the Alcohol Industry.
(6)	Job Profile	He is responsible for various corporate affairs such as, business development, marketing, export, HR operation and other senior level management tasks of the company.
(7)	Comparative Remuneration	Suitable in view of the vast experience and professional qualifications of Sh. Shekhar Swarup.
(8)	Relationship	Sh. Shekhar Swarup is the son of Managing Director of the Company.

III) Other Information: Refer Annexure - 2

IV) Disclosures:

Remuneration Package	As mentioned in Resolution.
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None of the Directors, Key Managerial Personnel or their relatives of the Company except Sh. Shekhar Swarup and his relatives has any interest in the proposed resolution.

Item No. 2.

Your Board of Directors proposes to pay the remuneration of Sh. Ajay Kumar Swarup, the Managing Director of the company. As per provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013, and pursuant to the provisions of Article of Association of the company, such payment of remuneration to Sh. Ajay Kumar Swarup requires confirmation of Share Holders of the company by passing Special Resolution in the General Meeting of the company. His detail information required to be disclosed pursuant to SEBI (Listing Obligation & Disclosures Requirement) Regulations, 2015 is given above as a part of Postal Ballot Notice. Accordingly, the Board recommends the resolution to be passed by the shareholders as per the requirements of the Companies Act, 2013.

The information required to be given as per Section II of Part II of Schedule V of the Companies Act, 2013 is detailed below::

I) General Information : Refer Annexure - 1

II) Information about Sh. Ajay Kumar Swarup :

(1)	Background Details	Mr. Ajay Kumar Swarup, Managing Director of the company, aged 57 years old, holding 19,49,218 shares in the company having vast experience & expertise in the company as well as in the industry as a whole, his remuneration is hereby proposed to be enhanced..
(2)	Past Remuneration	2013-14 : Rs.47,70,000/- 2014-15 : Rs.62,40,000/- 2015-16 : Rs.75,00,000/-
(3)	Recognition or Awards	Nil
(4)	Suitability	Mr. Ajay Kumar Swarup has completed his schooling from Doon School, Dehradun; graduated in Economics from St. Stephens College, Delhi University, and is a PGDBM from IIM Kolkata. He was President of All India Distillers' Association during the years 1992 -95.
(5)	Job Profile	He is responsible for overall business operations and growth of the company.
(6)	Proposed Remuneration	As mentioned in Resolution
(7)	Comparative Remuneration	Suitable in view of the vast experience and professional qualifications of Sh. Ajay Kumar Swarup.
(8)	Relationship	Sh. Ajay Kumar Swarup is the father of Sh. Shekhar Swarup, Executive Director of the Company.

III) Other Information: Refer Annexure - 2

IV) Disclosures:

Remuneration Package	As mentioned in Resolution.
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None of the Directors, Key Managerial Personnel or their relatives of the company except Sh. Ajay Kumar Swarup and his relatives has any interest in the proposed resolution.

ANNEXURE - 1

I) General Information:

(1)	Nature of Industry	Globus Spirits Limited is a leading spirits Company in India with a portfolio of 5 IMIL brands, 3 IMFL brands, bottling operations for India's top 3 IMFL companies and predominantly ENA based bulk operating capacity of 90mn bulk litres p.a..
(2)	Year of commencement of commercial production :	1993-94.
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :	Not Applicable

(4) Financial Performance based on the given indicators:

(Rs. Lakhs)

Particulars	Financial Year 2013-14	Financial Year 2014-15	Financial Year 2015-16
Net Sales	49649.98	58567.37	70670.38
Other Income	289.78	435.62	382.22
Total Income	49939.76	59002.99	71052.60
Expenditure	45152.74	53694.09	63679.43
Depreciation	2847.90	2872.63	4216.09
Interest	1015.66	1406.71	1685.27
Profit / (Loss) before exceptional items and tax	923.46	1029.56	1471.81
Provision for taxation (including Deferred tax)	(100.53)	322.86	218.04
Profit / (Loss) after tax	427.64	706.70	1253.77

(5).	Export performance based on the given indicators	During the year 2015-16, total export performance were Rs.41.74crores.
(6).	Foreign investments or collaborators, if anyNot Applicable....

ANNEXURE – 2

III) Other Information:

(1)	Reasons of inadequate profits	The financial performance of GSL was affected due to the high input costs especially raw materials cost. Further, interest cost and depreciation/amortization of Fixed Assets were also another factors effecting the financial performance of the Company.
(2)	Steps taken or proposed to be taken for improvement	The Company has taken the following steps to negate the adverse impact in the coming years – 1) Improvement in Productivity 2) Higher capacity utilization & value added by-products 3) Increase in realization of various products.
(3)	Expected increase in productivity and profits in measurable terms	With the above measures, the operating efficiencies and profits of the Company is expected to increase.

By Order of the Board
For **Globus Spirits Limited**

Place : New Delhi
Date : 27/05/2016

Sd/-
(Santosh Kumar Pattanayak)
Company Secretary