

GLOBUS SPIRITS LIMITED

REGISTERED OFFICE : A-46, FRIENDS COLONY (EAST), NEW DELHI-110065

UNAUDITED FINANCIAL RESULTS FOR THE 3RD QUARTER AND NINE MONTHS ENDED 31/12/2013

PART I: Statement of Unaudited Results for the Quarter and Nine months ended 31/12/2013

(Rs. in Lacs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
(a)	Sales/Income from operations	16,781.79	15,205.93	16,482.28	48,844.94	47,636.45	64,115.06
	Less: Excise Duty	4,453.73	3,209.21	3,084.62	11,612.46	10,493.31	14,230.40
	Net Sales/Income from operations	12,328.06	11,996.72	13,397.66	37,232.48	37,143.14	49,884.66
(b)	Other Operating Income	124.50	117.38	120.30	336.59	261.60	492.62
	Total income from operations (net)	12,452.56	12,114.10	13,517.96	37,569.07	37,404.74	50,377.28
2	Expenses						
a)	Cost of materials consumed	8,262.51	7,903.32	8,342.26	23,500.46	21,414.55	29,557.29
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	(54.38)	(514.90)	(375.80)	(230.74)	827.02	600.65
d)	Employees benefits expense	302.04	308.75	228.15	884.36	698.64	1,030.98
e)	Depreciation and amortisation expense	577.15	636.06	431.93	1,751.88	1,193.00	1,648.94
f)	Other expenses (Refer Note 5)	3,141.89	3,479.14	3,301.48	9,698.32	8,527.70	11,779.14
	Total expenses	12,229.21	11,812.37	11,928.02	35,604.28	32,660.91	44,617.00
3	Profit / (Loss) from operation before other income, finance costs and exceptional Items (1-2)	223.35	301.73	1,589.94	1,964.79	4,743.83	5,760.28
4	Other Income	20.43	156.28	32.24	233.27	84.84	106.18
	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	243.78	458.01	1,622.18	2,198.06	4,828.67	5,866.46
6	Finance costs	231.34	246.00	154.93	657.60	476.25	633.12
	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	12.44	212.01	1,467.25	1,540.46	4,352.42	5,233.34
8	Depreciation - Exceptional Item	-	596.36	-	596.36	-	13.17
	Profit / (Loss) from ordinary activities before tax (7-8)	12.44	(384.35)	1,467.25	944.10	4,352.42	5,220.17
10	Tax Expense (Current Tax & Deferred Tax)	2.61	171.15	396.92	568.56	1,262.47	1,801.63
	MAT Credit - Prior Year (Refer Note 4)	-	(672.53)	-	(672.53)	-	-
	Profit / (Loss) from ordinary activities after tax (9-10)	9.83	117.03	1,070.33	1,048.07	3,089.95	3,418.54
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
	Net Profit / (Loss) for the period (11-12)	9.83	117.03	1,070.33	1,048.07	3,089.95	3,418.54
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
	Net Profit / Loss after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	9.83	117.03	1,070.33	1,048.07	3,089.95	3,418.54
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	2,299.77
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	25,504.22
16	Earnings per share (EPS) (Refer Note 8)						
a)	Basic (not annualised)	(0.38)	0.08	4.65	3.28	13.44	14.81
b)	Diluted (not annualised)	(0.38)	0.08	4.65	3.17	13.44	14.73

PART II: Select Information for the Quarter and Nine Months ended 31/12/2013

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	75,57,636	75,57,636	75,68,486	75,57,636	75,68,486	75,68,486
	- Percentage of shareholding	32.86	32.86	32.91	32.86	32.91	32.91
2	Promoters and promoter group shareholding						
a)	Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered						

- Number of shares	1,54,40,105	1,54,40,105	1,54,29,255	1,54,40,105	1,54,29,255	1,54,29,255
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	67.14	67.14	67.09	67.14	67.09	67.09

B	INVESTORS COMPLAINTS	Quarter ended 31-12-2013
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

Notes :

- The above unaudited results have been reviewed by the Audit Committee and taken on record in the meeting of the Board of Directors held on 12/02/2014.
- The Limited Review, as required under Clause 41 of the Listing Agreement has been completed and the related Report forwarded to the Stock Exchanges. This Report does not have any impact on the above 'Results and Notes' for the quarter and nine months ended 31/12/2013, which needs to be explained, except in respect of matter explained in note 6 below.
- The Company has a single reportable business segment of "Alcoholic Beverages".
- MAT Credit availed during quarter ended 30/09/2013 represents credit taken in respect of year ended 31/03/2013.
- Other expenses includes Manufacturing expenses - Rs.2 471.80 Lacs and Rs.7 534.81 Lacs, Administrative expenses - Rs.133.33 and Rs.625.67 Lacs and Selling & Distribution expenses - Rs.536.76 Lacs and Rs.1,537.84 Lacs for the quarter and nine months ended 31/12/2013 respectively.
- Response to Auditors' qualification in the Limited Review Report on the financial result for the quarter and nine months ended 31/12/2013: 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 and are being amortised @ 3.34% to charge off these assets over the period. Had the same been fully expensed off as of 31/12/2013, Depreciation and amortisation expense for the quarter would be lower by INR 31.70 Lacs and for the nine months period would be lower by INR 95.06 Lacs, the Net profit after taxes for the quarter would be converted into net loss after taxes of INR 2,288.30 (net of tax of INR 1,183.36 Lacs) and Net Profit for the nine months period ended 31/12/2013 would be converted into net loss after taxes of INR 1,208.24 (net of tax of INR 1,161.82 Lacs)
- Exceptional item represents additional depreciation charge on account of change from shift basis to continuous process plant for certain plant & machinery.
- The Cumulative Compulsorily Convertible Preference Shares (CCCPS) and Warrants are anti-dilutive during the quarter ended 31/12/2013, whereas during the nine months ended 31/12/2013 only the CCCPS were anti-dilutive and are ignored in the calculation of diluted EPS.
- Previous period figures have been regrouped / reclassified wherever necessary, to make them comparable with the current period.

Place: Behror
Date: 12/02/2014

For Globus Spirits Limited

Ajay K. Swarup
Managing Director