Globus Spirits

Globus Spirits Limited
(Corporate Identity Number: L74899DL1993PLC052177)

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Dated :17th July 2026

The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
BandraKurla Complex,
Bandra (E),
Mumbai – 400 051

The BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Sub: Presentation to be released before investors and Analysts:-

Ref: Scrip- EQ, Code: 533104

Dear Sir,

In terms of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are attaching herewith a copy of the earnings presentation to be released before Investors & Analysts.

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

Thanking You
Yours faithfully

For **Globus Spirits Ltd.**

Santosh Kumar Pattanayak

Digitally signed by Santosh Kumar Pattanayak
Date: 2026.07.17 15:29:42 +05'30'

Santosh Kumar Pattanayak
Company Secretary
ACS-18721

Globus Spirits

GLOBUS SPIRITS LIMITED

INVESTOR PRESENTATION | Q1 FY27

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Investment Thesis

A CONSUMER ALCOBEV PLATFORM WITH RESILIENT CASH FLOWS, PREMIUMISATION UPSIDE AND DISCIPLINED CAPITAL ALLOCATION

R&O

R&O Growth

Growing scale, distribution depth and cash flow foundation

P&A

P&A Scale-up

Premiumisation-led growth through deeper reach and stronger brand traction

LUXURY

Luxury brand equity

Selective seeding of aspirational brands to build equity and long-term value

OPS

Integrated Operating Discipline

Supply control, margin support and return-led capital allocation

Globus Spirits

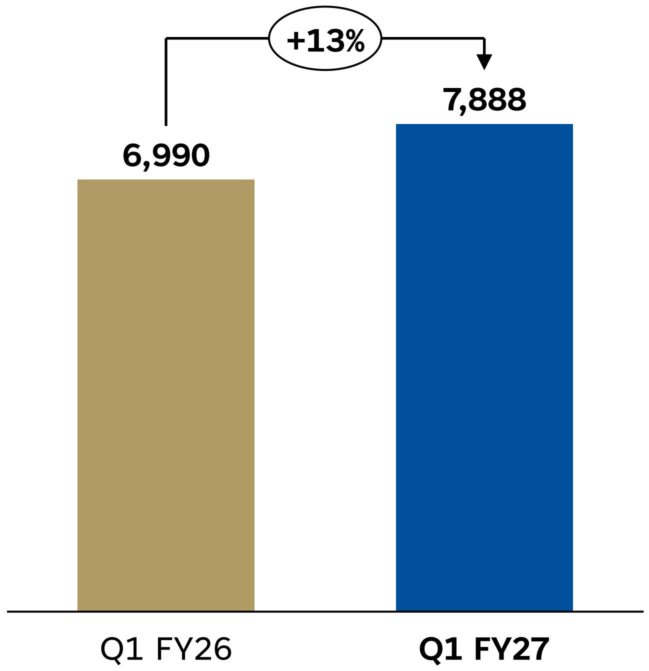
Q1 FY27 QUARTERLY SCORECARD

TERAI GIN

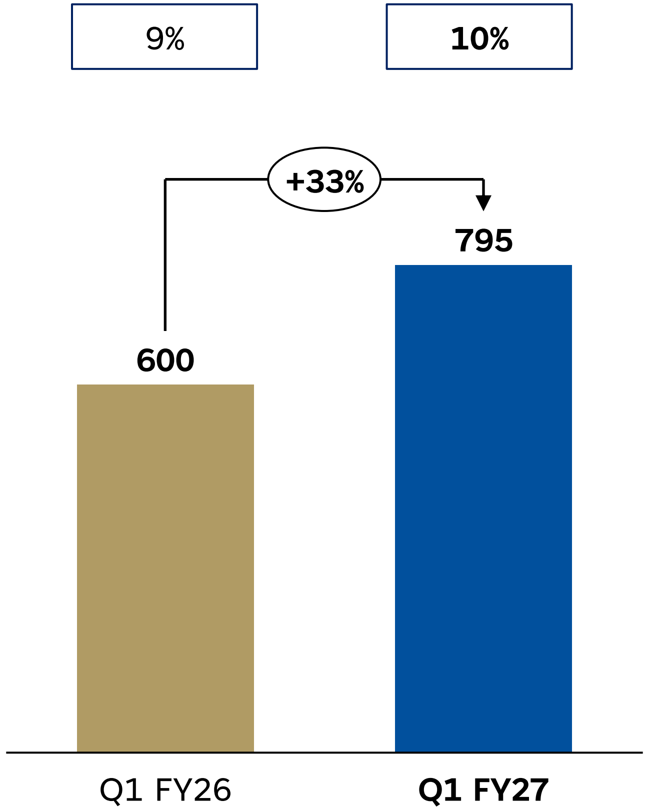
An Authentic Dry Gin Of True Provenance

Q1 FY27 Key Performance Metrics

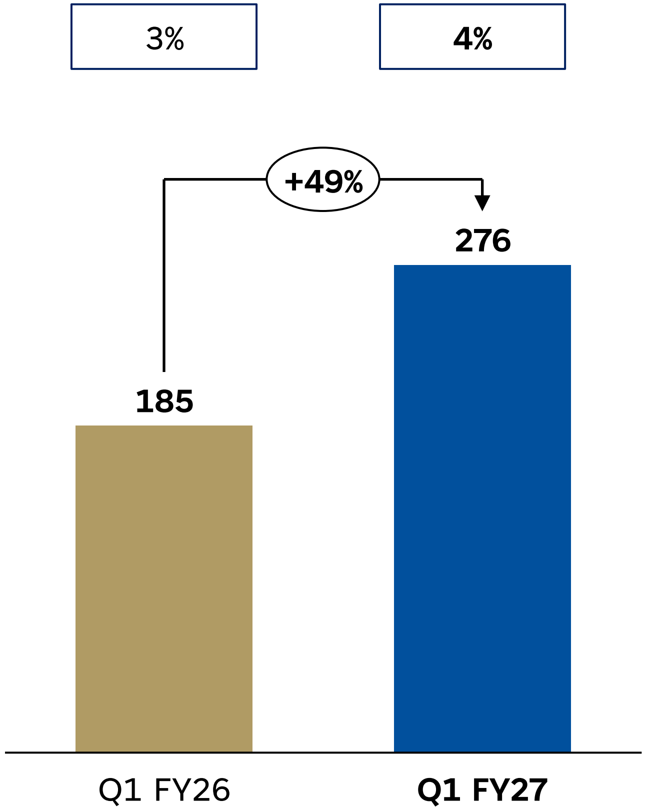
Net Revenue from Operations (INR Mn)



EBITDA (INR Mn) & EBITDA Margin



PAT (INR Mn) & PAT Margin



Performance Metrics of Key Segments – Q1 FY27

Globus Spirits

Segment – Consumer: Prestige & Above

Revenue	Sales Volume	EBITDA
INR 550 Mn	0.42 Mn cases	INR -13 Mn
▲ 35% YoY	▲ 45% YoY	▼ 8% YoY
▲ 38% QoQ	▲ 45% QoQ	▲ 74% QoQ

- Broad-based growth across states, led by stronger traction in **TERAI, Snoski and Brothers & Co.**
- NSV trends have stabilized sequentially, supporting healthier revenue conversion as volumes scale

Segment – Consumer: Regular & Others

Revenue*	Sales Volume*	EBITDA*
INR 2,564 Mn	4.48 Mn cases	INR 440 Mn
▲ 10% YoY	▲ 13% YoY	▲ 13% YoY
▲ 14% QoQ	▲ 13% QoQ	▲ 7% QoQ

- **UP continues to scale strongly**, with R&O volumes growing **2.4x YoY** and crossing **0.2 million cases per month**, net of traded volumes
- Rajasthan remains steady, while UP expands the growth base; reported NSV per case reflects the state's excise structure and product mix

Segment – Manufacturing Segment

Revenue	Sales Volume	EBITDA
INR 4,720 Mn	56.11 Mn Litres	INR 368 Mn
▲ 11% YoY	▲ 3% YoY	▲ 66% YoY
▲ 28% QoQ	▲ 30% QoQ	▲ 3% QoQ

- Capacity utilization improved to **89%**, supported by strong ethanol demand, ENA export sales and better operating throughput
- Segment EBITDA grew **66% YoY,** with EBITDA per litre at approximately **INR 6.5**, reflecting improved manufacturing profitability

*Note: * As mandated by UP Excise Policy, all country liquor warehouses in the state need to offer inventory of other company brands. Segment numbers exclude INR 53.16 Mn of trading revenue and INR 5.66 Mn of trading EBITDA from GSL managed warehouses in the state. Sale volume above does not include traded volume.*

Standalone Profit & Loss Statement

Particulars (INR Mn)	Q1 FY27	Q1 FY26	Y-o-Y%	Q4 FY26	Q-o-Q%	FY26	FY25	Y-o-Y%
Revenue from Operations	**7,888**	**6,990**	**13%**	**6,321**	**25%**	**27,081**	**25,360**	**7%**
Other Income	17	23		50		128	96	
Total Income	**7,905**	**7,013**	**13%**	**6,371**	**24%**	**27,209**	**25,456**	**7%**
Cost of Goods Sold	5,295	4,826		3,985		17,933	17,970	
Gross Profit Margin %	**33%**	**31%**		**37%**		**34%**	**29%**	
Employee Expenses	307	282		274		1,115	877	
Other Expenses	1,508	1,305		1,391		5,433	4,980	
EBITDA	**795**	**600**	**33%**	**721**	**10%**	**2,728**	**1,629**	**67%**
EBITDA Margin (%)	**10%**	**9%**		**11%**		**10%**	**6%**	
Depreciation	264	216		254		917	816	
Finance Cost	157	146		165		583	460	
Profit before Tax	**374**	**238**		**302**		**1,228**	**353**	
Tax	98	53		85		279	102	
Profit after Tax	**276**	**185**	**49%**	**217**	**27%**	**949**	**251**	**278%**
PAT Margin (%)	**4%**	**3%**		**3%**		**3%**	**1%**	

Globus Spirits

Globus Spirits Overview

DOAAB

Single Malt Whisky: Six Blind Men & The Elephant

Globus Spirits - At a glance

Incorporated in	Brands in Portfolio	Millionaire Brands	Distillation Capacity	Bottling Capacity	Cases Sold (FY26)	Revenue from Operations	Geographic Footprints
1993	**38** Brands across Regular, Prestige & Luxury segments	**3**	**~334 Mn Litres** Distilled annually	**~30 Mn** Cases annually	**~ 16 Mn** Regular & Others **~ 1.2 Mn** Prestige & Above	**INR 27,081 Mn** in FY26	**11*** PAN India Presence

From Grain to Glass to Glory

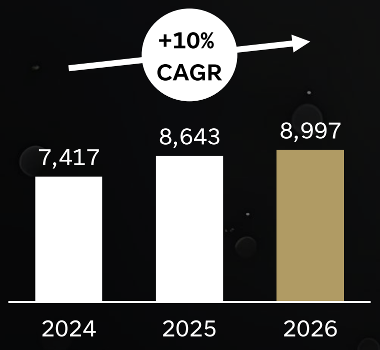
Headquartered in Delhi, Globus Spirits Limited (GSL) is India's only fully integrated alco-bev player, straddling the entire value chain from raw grain to premium spirits. Its balanced two-engine model — comprising a high-margin manufacturing business and a premiumizing consumer portfolio — positions GSL as a 360-degree integrated alco-bev player with a unique edge in the industry.

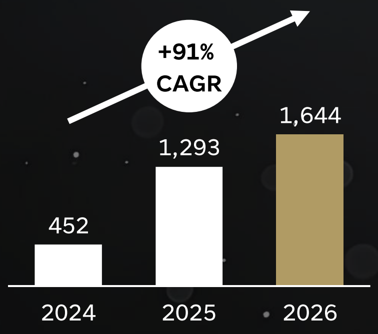
*presence across states in regular & others, prestige & above and luxury segment

Two engines. One integrated platform

Consumer

Revenue (INR Mn)





Regular & Others

The Regular & Others portfolio anchors the business with steady demand in core markets, providing scale and cash flow to support growth.

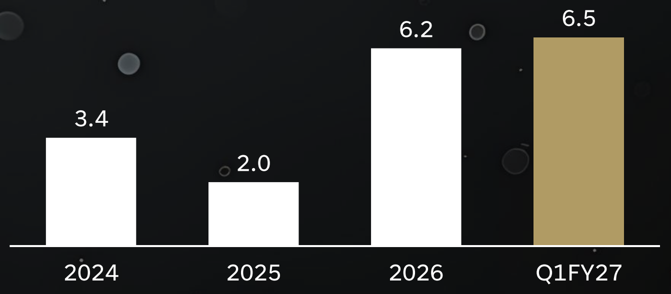
Prestige & Above

The Prestige & above Portfolio drives premiumisation, strengthening margins while building brand equity in emerging markets.

The Consumer Business is GSL's **GROWTH** engine, contributing **40%** of total revenues (Q1 FY27) and driven by a diversified portfolio spanning multiple categories and price segments

Manufacturing

EBITDA/Ltr (INR)

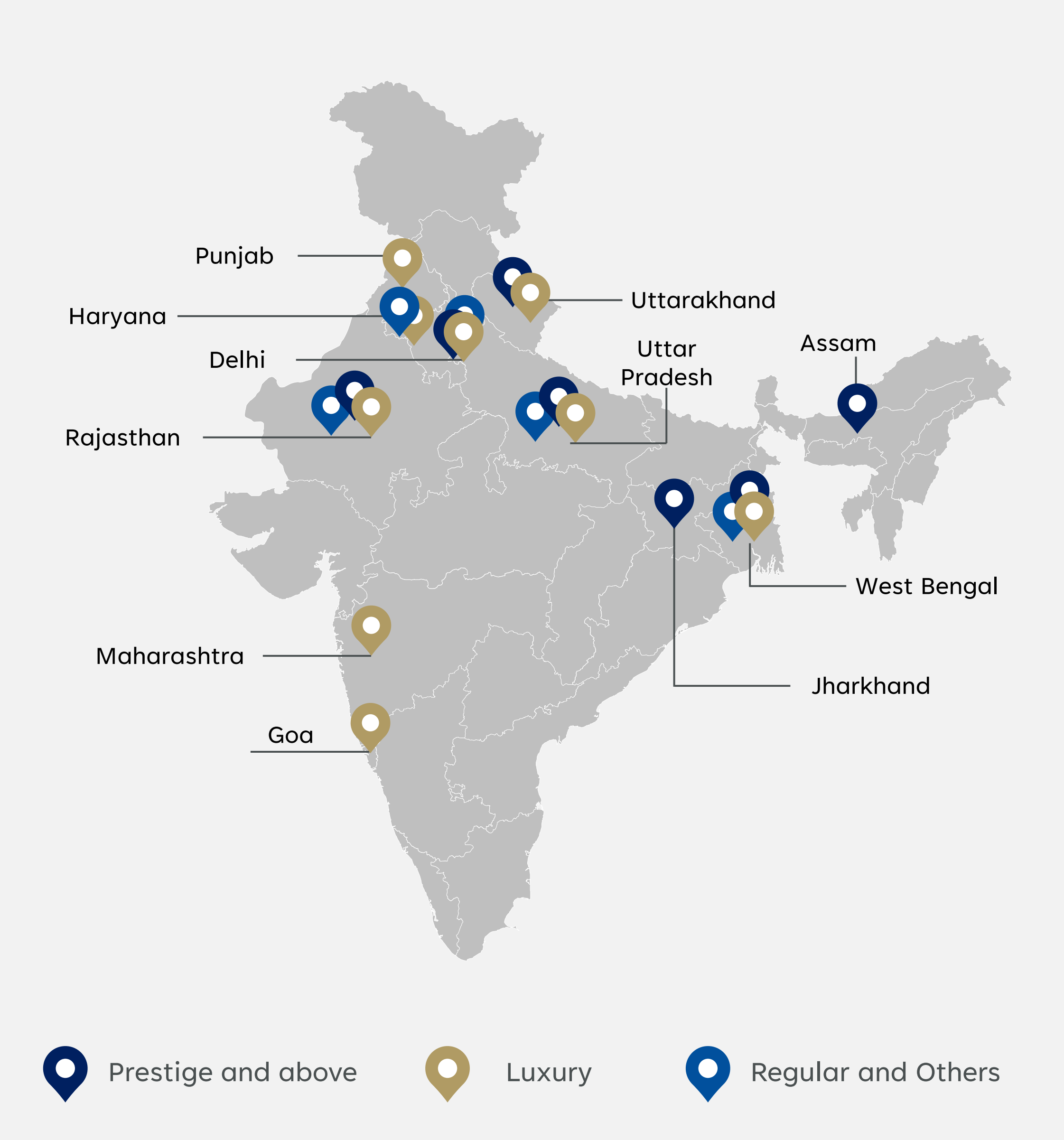


What we produce

Extra Neutral Alcohol (ENA)	Ethanol	By-Products (Animal Feed, Corn Oil)	Franchise Bottling

GSL's manufacturing business is the **VALUE** engine of the company contributing **60%** of total revenues (Q1 FY27)

Our geographical presence

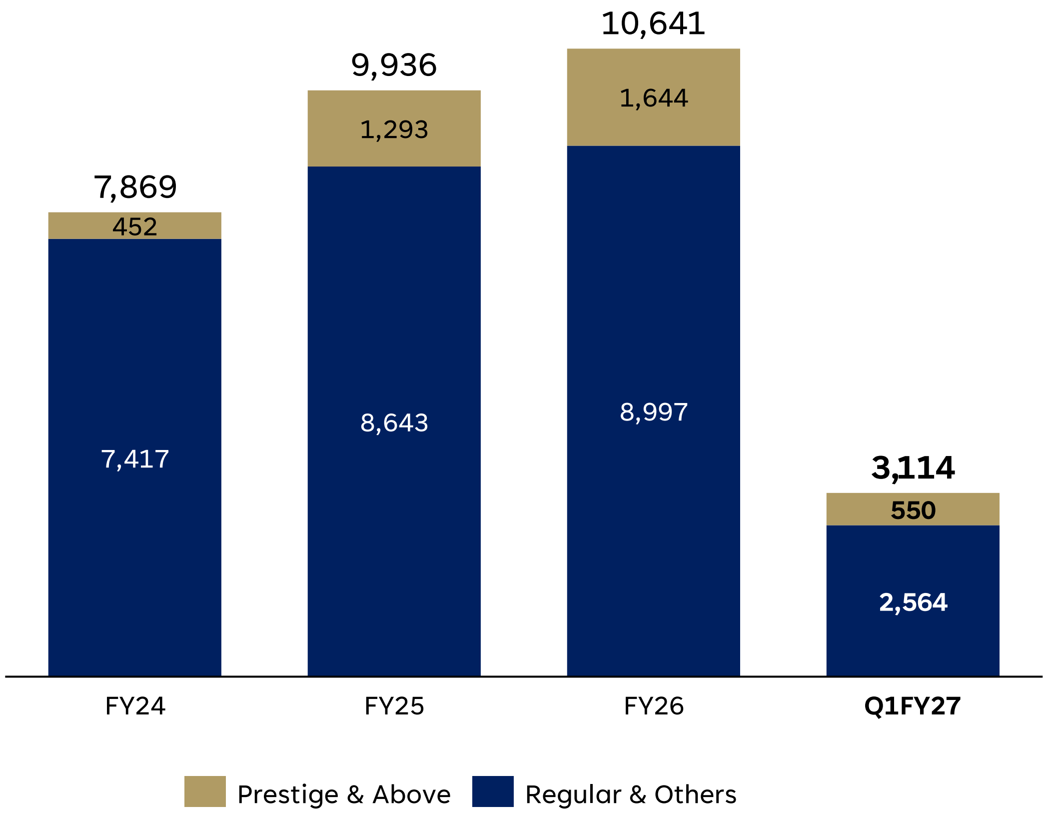


Portfolio	Current Presence	Strategic Role	Key Takeaway
Regular & Others	Rajasthan, Uttar Pradesh, Delhi, Haryana, West Bengal	Scale, distribution depth and cash generation	Rajasthan provides a stable base; UP is the largest volume growth opportunity and is now scaling meaningfully
Prestige & Above	Delhi, West Bengal, Uttar Pradesh, Assam, Rajasthan, Jharkhand, Uttarakhand	Future core consumer growth engine	Presence is expanding beyond legacy markets, with growth led by TERAI, Snoski and Brothers & Co.
Luxury	Delhi, Rajasthan, Maharashtra, Goa, Uttarakhand, Uttar Pradesh, West Bengal, Punjab, Haryana	Brand equity, aspiration and premium image	Selective presence in high-salience markets supports brand seeding rather than volume-led expansion
Manufacturing Footprint	Rajasthan, Haryana, West Bengal, Bihar, Jharkhand, Uttar Pradesh	Supply security, cost control and route-to-market support	Capacity is aligned with key consumption markets, improving serviceability and operating flexibility

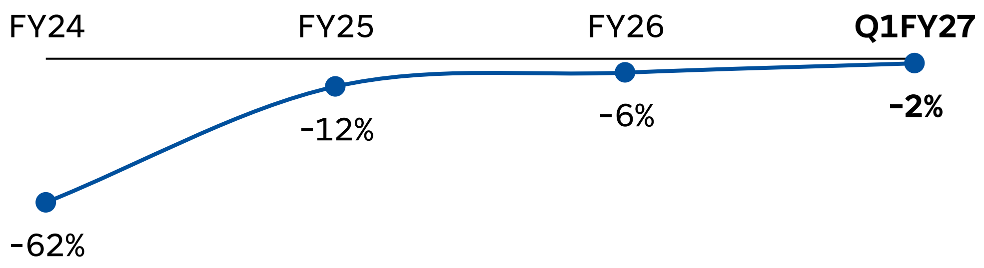
Consumer Segment: Powering the next phase of growth

Transforming Consumer Revenue Mix (INR Mn)

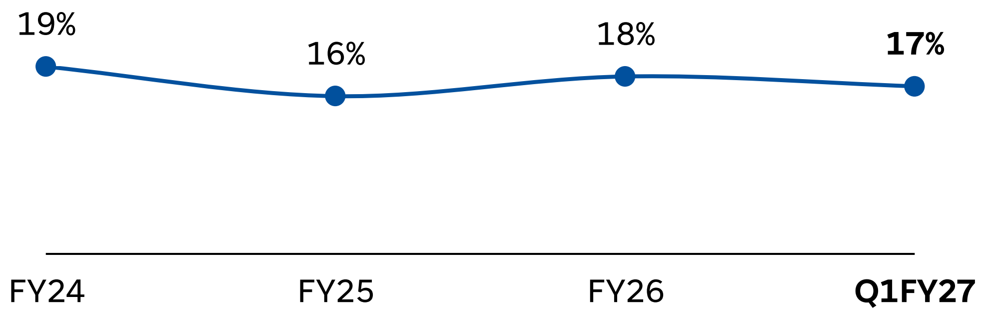
Prestige & Above contribution increased from ~6% in FY24 to ~15% in FY26



P&A - EBITDA Breakeven within reach

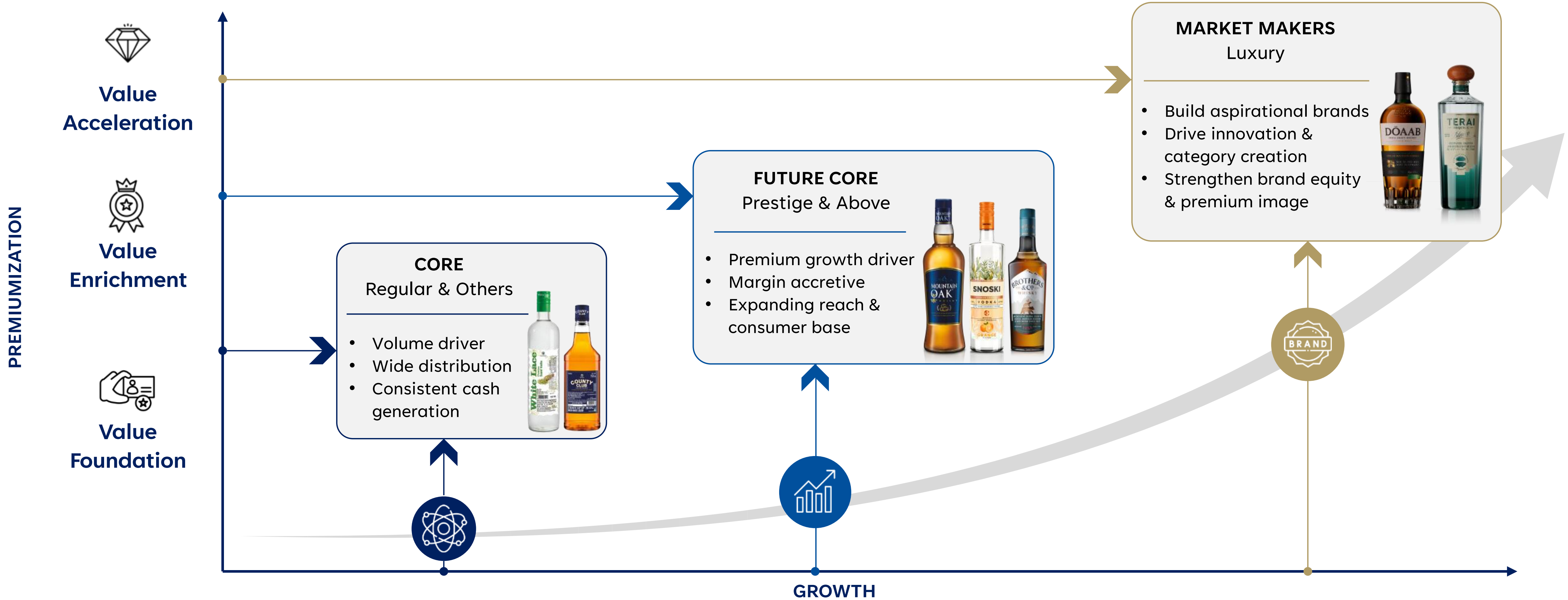


R&O – Delivering Industry Leading Margins



Industry guidance 15-17%

Portfolio architecture for sustainable value creation



Steady Growth
Built on scale and strong foundations

Emerging Growth
Expanding reach and gaining momentum

Transformational Growth
Shaping the future through innovation and leadership

A balanced portfolio approach – driving scale and cash generation today, premiumizing for tomorrow, and building iconic brands that lead the future

Consumer Segment: Regular & Others – Fast moving cash cycle

01

STRONG SALES MOMENTUM

~16 Mn Cases

Sold in FY26 across core markets

02

RAPID INVENTORY TURNOVER

High Turnover

Ensures low inventory holding period and reduced stock days

03

QUICK SALES REALISATION

Established Route-to-Market

Across 6 states enabling steady offtake and timely realisations

04

FAST CASH CONVERSION

Short Cash Cycle

Low working capital intensity enables faster cash conversion, resulting in improving operating cashflow

Manufacturing Segment: Anchoring business through scale and integration…

Key Highlights

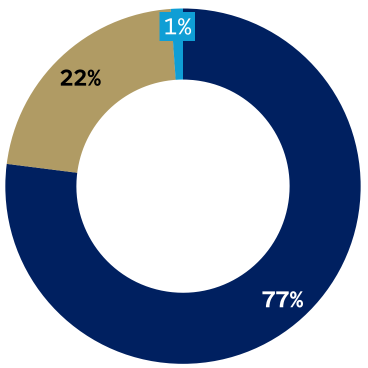
89%
Capacity utilization in Q1FY27

6
Distilleries across North & East India

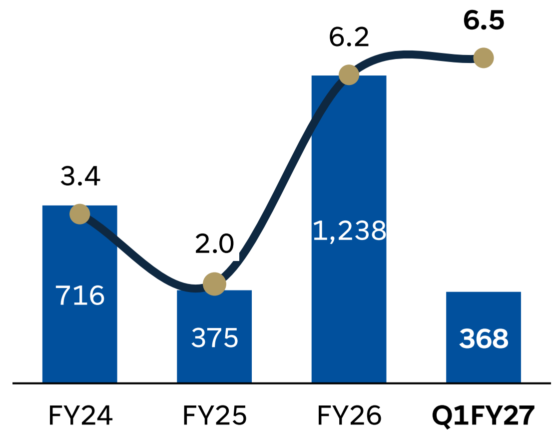
43%
Captive consumption for ENA in Q1FY27

PREMIUM
Franchise Bottling for Top IMFL

Revenue Mix – Q1 FY27



Profitability growth trajectory



Key Strengths

Interchangeability between ENA/Ethanol -
Flexible configuration enables allocation between ENA, ethanol and captive consumption, based on demand, pricing and margin opportunity. This improves asset utilization, protects profitability, and reduces dependence on a single end-market

Strategic Plant Network:
Location aligned with key agri zones for efficient sourcing of raw materials

Scalable growth platform:
Infrastructure supports expansion into higher margin segments

Ethanol demand visibility:
Ethanol blending ratio expected to be same next year 20%. GSL's LTOA units of Jharkhand, West Bengal and Haryana continue to enjoy preferential allocation. Ethanol demand to grow at the rate of petrol consumption growth, expected ~7.5% p.a.

Diversified Power Source:
Multi-fuel usage lowers energy risk and supports cost competitiveness

Feedstock Flexibility:
Fungible capacity between ENA and Ethanol allows real-time reallocation based on demand — this flexibility, combined with the ability to process Broken Rice, Maize, and Surplus Rice from FCI, sustained profitability through FY26

Our integrated, multi-feed distilleries provide full control over cost and quality — driving scale, maximizing efficiency, and margin expansion

...through state of the art manufacturing units

Globus Spirits

Samalkha, Haryana

Capacity - **47.6** million litres

Products – Regular & others; prestige & above; Bulk Sales – ENA & Ethanol, Contract Bottling

Panagarh, West Bengal

Capacity - **102** million litres

Products – Regular & others; prestige & above; Bulk Sales – ENA & Ethanol, Contract Bottling

Behror, Rajasthan

Capacity - **54.4** million litres

Products – Regular & others; prestige & above; Bulk Sales – ENA

Behragoda, Jharkhand

Capacity - **68** million litres

Products - Bulk Sales – ENA & Ethanol, prestige & above

Hajipur, Bihar

Capacity - **28.9** million litres

Products - Bulk Sales – ENA & Ethanol

Lakhimpur Kheri, Uttar Pradesh

Capacity - **34** million litres

Products – Regular & others, prestige & above, Bulk Sales - ENA

Driving execution: Experienced leadership & governance

Board Of Directors

Sunil Chadha
Chairman

Ajay Kumar Swarup
Managing Director

Shekhar Swarup
Joint Managing Director & CEO

R. K. Malik
Whole Time Director

Amitabh Singh
Whole Time Director

Kenneth Dsouza
Non-Executive Director

Amit Bhatiani
Independent Director

Ruchika Bansal
Independent Director

Management Team

Paramjit Singh Gill
Chief Executive Officer, Consumer Division

R. K. Malik
President – Operations, North

Amitabh Singh
President – Technical and Operations

Nilanjan Sarkar
Chief Financial Officer

Santosh Kumar Pattanayak
Company Secretary, Compliance Officer

Akhil Arora
Senior Vice President, Commercial

Globus Spirits

Investment Rationale

TERAI VODKA

Crystal Amethyst Filtered

INVESTMENT RATIONALE – A rare integrated alcobev play with premiumization momentum & structural margin visibility

Globus Spirits

6 REASONS TO INVEST

1 Compelling Transformation Journey

GSL offers a unique transformation opportunity, with manufacturing-backed protections and consumer brand upside

60/40 Revenue Split between Manufacturing and Consumer; 34% Gross Margin in FY26

2 Premiumization at Speed

P&A revenues +27% YoY in FY26
P&A share of consumer revenue: increased from 6% in FY24 to 15% in FY26 in just 3 years

Long-term industry tailwind with significant headroom

3 Unlocking Uttar Pradesh

UP is a platform market where captive manufacturing, value-market distribution, and premium seeding can work together

The state presents a long-term growth advantage

4 Strengthening Balance Sheet

Debt refinancing and completion of major capex position the business for improved free cash flow generation and sustained deleveraging

Debt/Equity now stands at 0.48 in FY26 vs. 0.54 in FY25

5 R&O – High-Quality Base

R&O is a high-velocity, distribution-rich consumer business that gives GSL scale, cash flow, and route-to-market strength

High value strategic business that creates state level operating depth

6 Manufacturing Resilience

Fulfilment and cash generation engine to drive consumer growth
Feedstock flexibility, ENA & Ethanol flexibility
ENA Sales in India and Exports

6 flexible distilleries with installed capacity of 334 million litres

COMPANY :

Globus Spirits

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Meeting Request Link

THANK YOU