



Globus Spirits Limited

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Dated : 09th January 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
Company Secretary
ACS-18721

DŌAAB

TERAI
HEAVEN

SNOSKI
GOVERNOR'S
RESERVE

OAKTON
MOUNTAIN
OAK
GR8
Times

BROTHERS
& CO



Globus Spirits

Investor Presentation Q3 & 9MFY26



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Ajay Swarup, Managing Director

Founder of the company, builder of manufacturing core. Provides long term strategic direction and stability.



Shekhar Swarup, Joint Managing Director

Architect of high-growth, high-margin consumer business.
Steward of capital.



Paramjit Gill, CEO Consumer Business

Builder of the future profit engine. Creating brands, establishing distribution, deploying FMCG playbook (previously President Diageo, CEO ABD).

From Source to Sip: Globus Spirits Overview

Consumer Focus with a Strong Manufacturing Base:

- Established in 1993 with a focus on India's growing alcobev consumption across various categories and price points.
- Six manufacturing facilities and a fully integrated "Grain to Glass" business model, enabling innovation, efficiency and consistency.

23

Brand in Portfolio



3

Millionaire Brands



39%

Consumer Revenue Mix
(9MFY26)



New Launches in 9MFY26:

DOAAB 02 Single Malt Whisky, Terai Vodka, Mountain Oak Citrus Rum, Carib Strong Beer



~325 Mn Ltrs*

Distillation Capacity



6*

Operational Distilleries



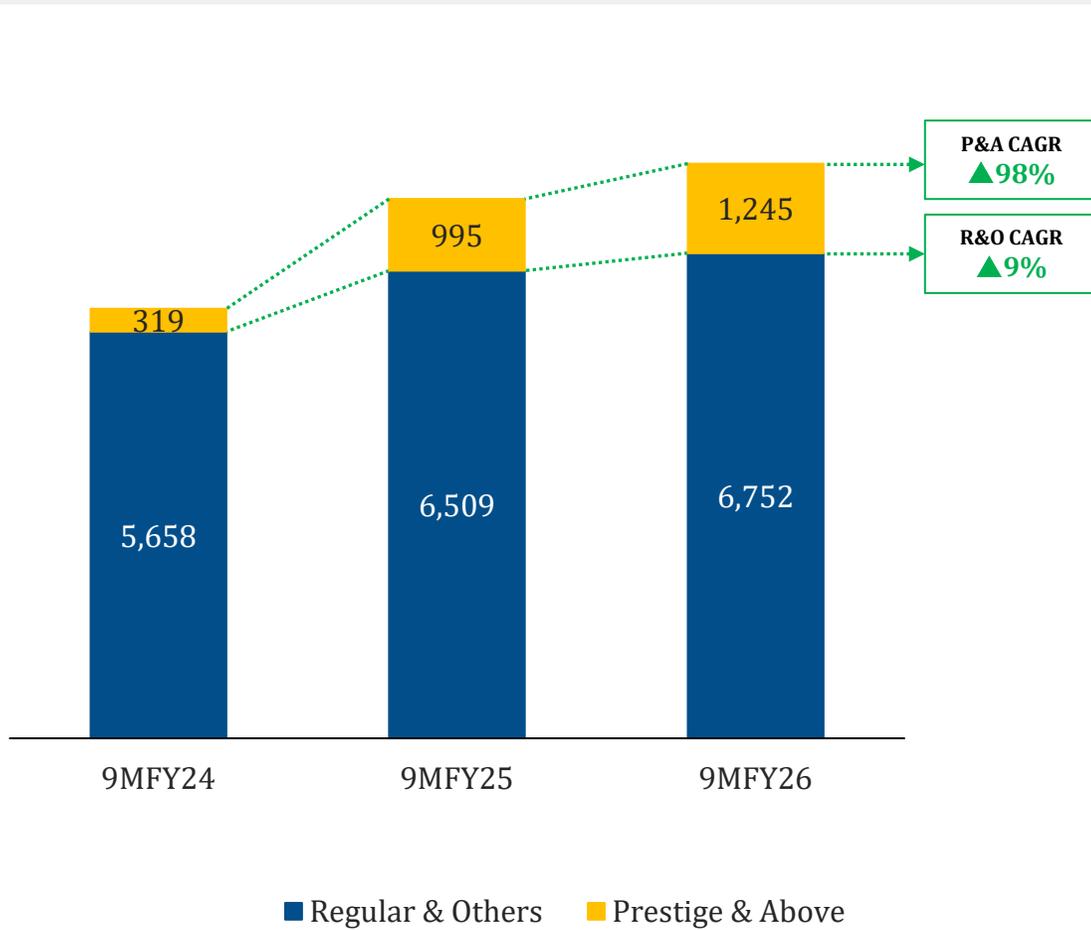
~30 Mn Cases

Bottling Capacity

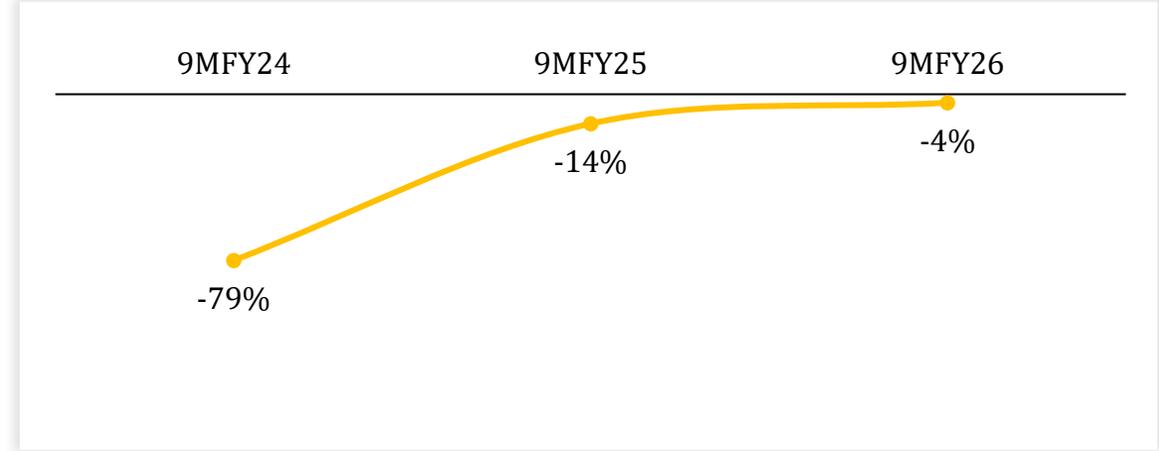
*Including Uttar Pradesh – under commissioning

Consumer Business – Powering the Next Phase of Growth

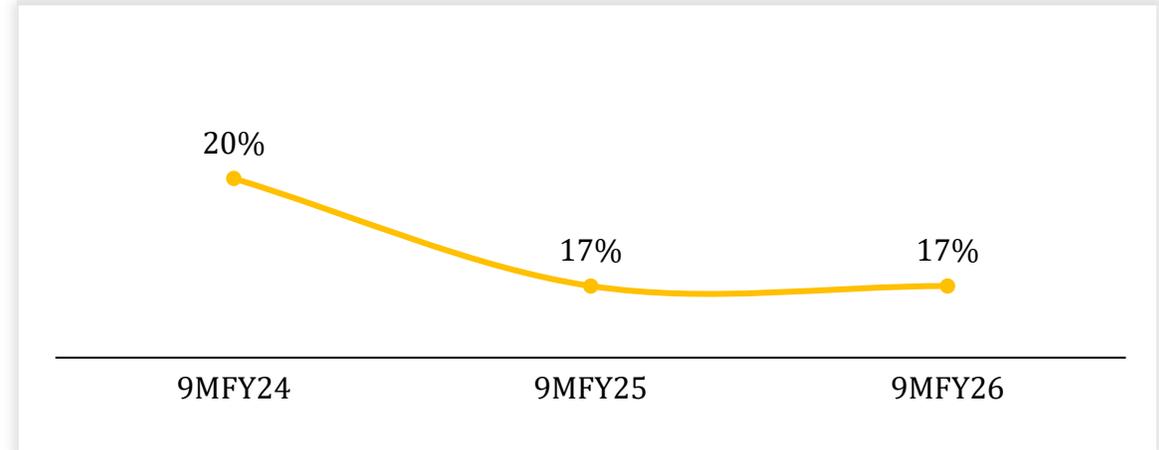
Transforming Consumer Revenue Mix (Rs. Mn)



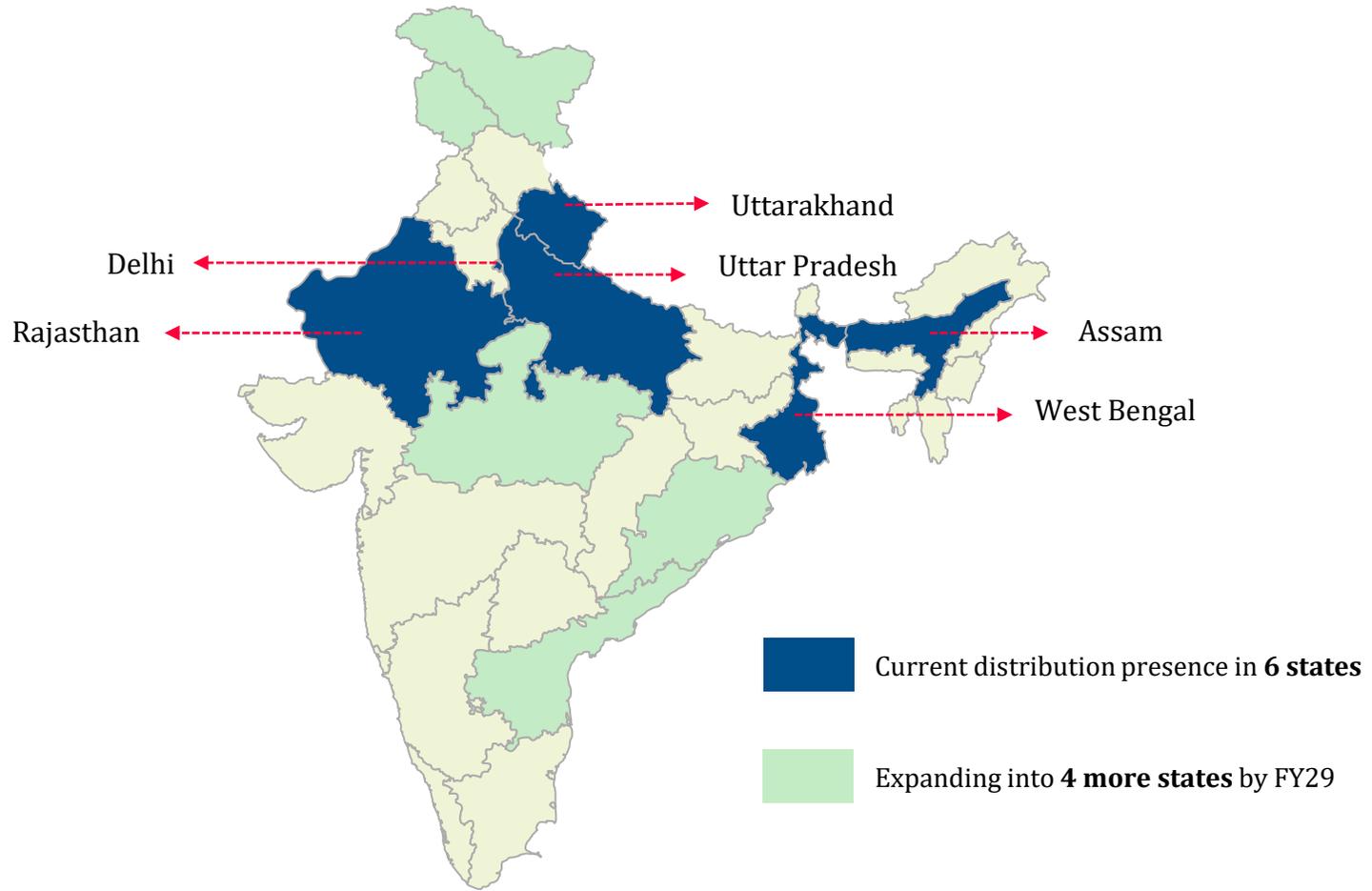
P&A - EBITDA Breakeven within reach



R&O – Delivering Industry Leading Margins



1/3 P&A – Delivering Geographical Expansion



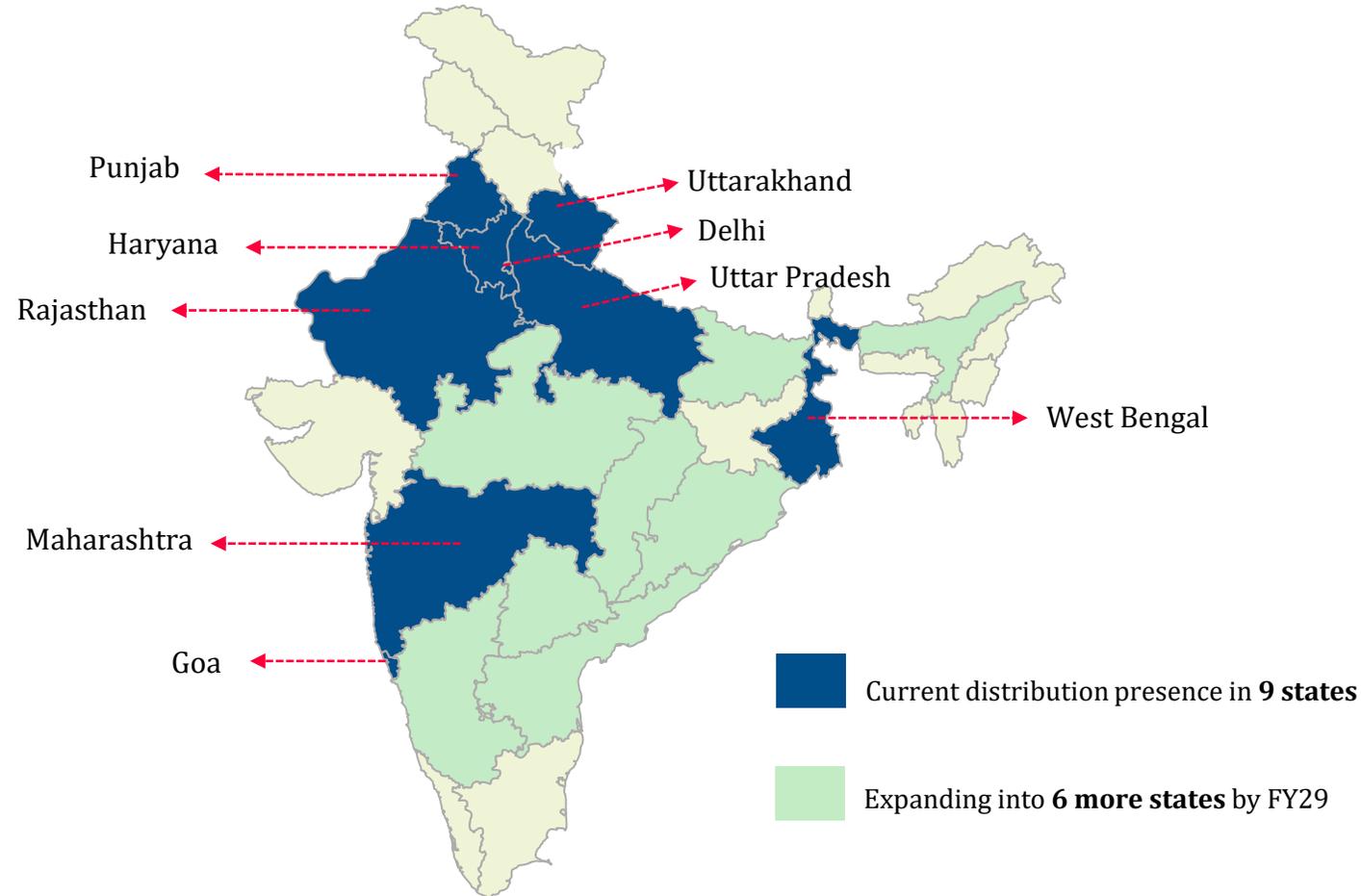
Segment Profile

Currently available in 6 states

- Geographical expansion across price points
- Efficient A&P investments



2/3 Luxury- Targeting High-end Customers

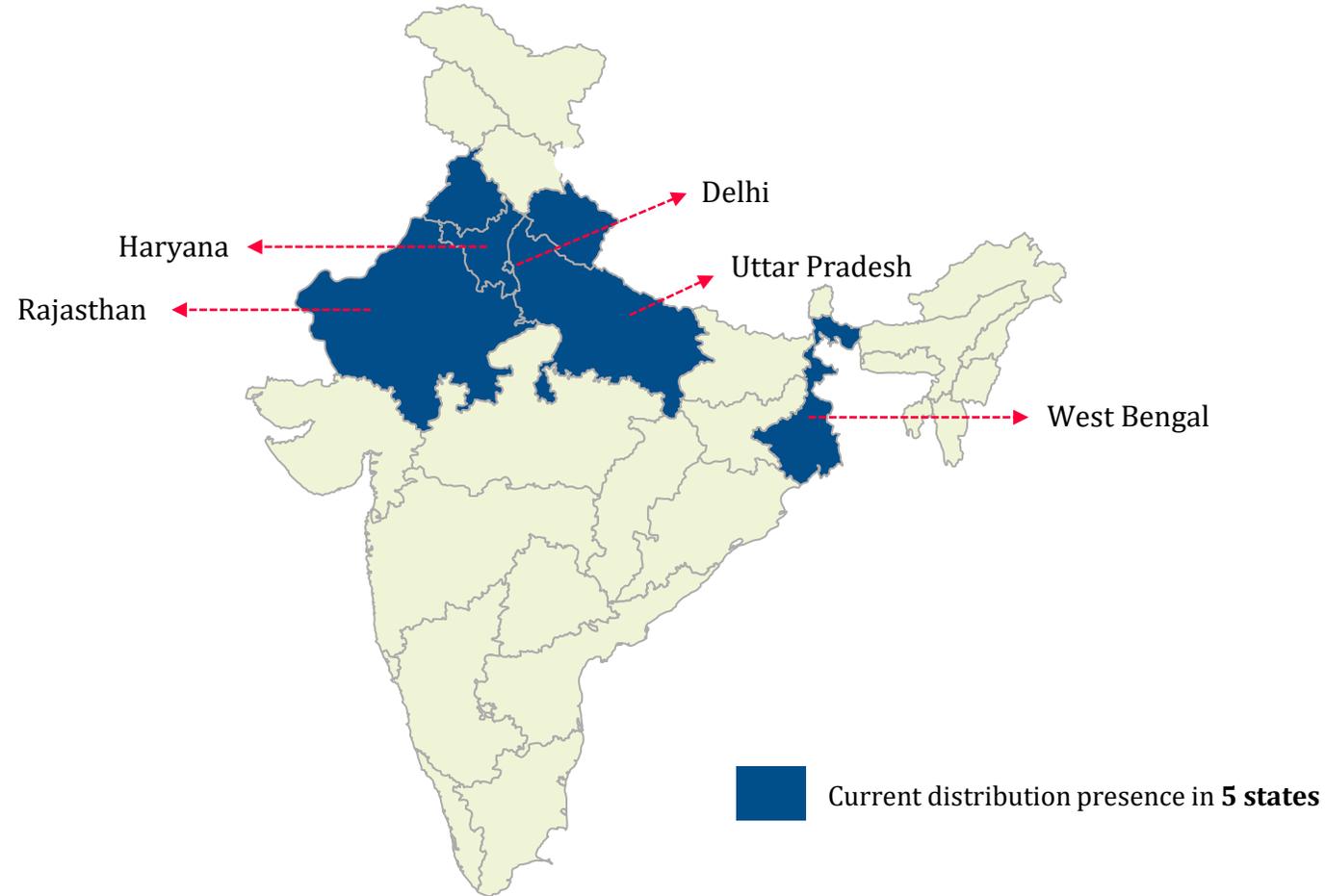


Segment Profile

- Luxury segment offers brands of authentic provenance and intrinsic quality.
- Brands created with a focus on luxury packaging and consumer experience.
- Increase in in-house malt whisky maturation to help increase margin.



3/3 R&O- Maintaining Healthy Margins and Better Working Capital Cycle



Segment Profile

- Rajasthan to remain at steady volume and margin
- Uttar Pradesh to drive next wave of growth
- Seeding presence in Delhi, Haryana, Rajasthan, Uttar Pradesh and West Bengal



Consumer Portfolio at a Glance

Segment Indicative MRP*	Whisky	Rum	Vodka	Gin	RTD & Beer
Luxury MRP: Rs 4,200+	 DōAAB		 TERAI	 TERAI	
Semi Luxury MRP: Rs 2,100+	 Seventh Heaven				
Super Premium MRP: Rs 1,300+	 Oakton Barrel Aged Grain		 SNOSKI - Green Apple and Orange		
Semi Premium MRP: Rs 1,000+	 Brothers & Co.	 Mountain Oak - Lemone			
Premium MRP: Range Rs 1,200-1,300+		 Mountain Oak - Rum	 SNOSKI		 NOT OUT Rs 160 (330 ml)
Prestige/Deluxe MRP: Rs 900+	 Mountain Oak				 CARIB® Rs 130 (500 ml)
Regular & Others MRP: Rs 800+	 GR8 Times	 Black lace	 White lace	 GR8 Times	 Globus Dry Gin

 Recently Launched Existing

*All Mumbai equivalent prices, except CARIB and NOT OUT which are Delhi

Recognized with 31+ Prestigious Awards & Accolades



DÔAAB India Craft Whisky



TERAI India Dry Gin



SNOSKI Crafted Vodka



Brothers & Co. Whisky



Mountain Oak Whisky



GOLD
Snoski Premium Crafted Vodka - Orange



GRAND GOLD
Brothers & Co. Whisky



BRONZE
Mountain Oak Premium Gran Whisky



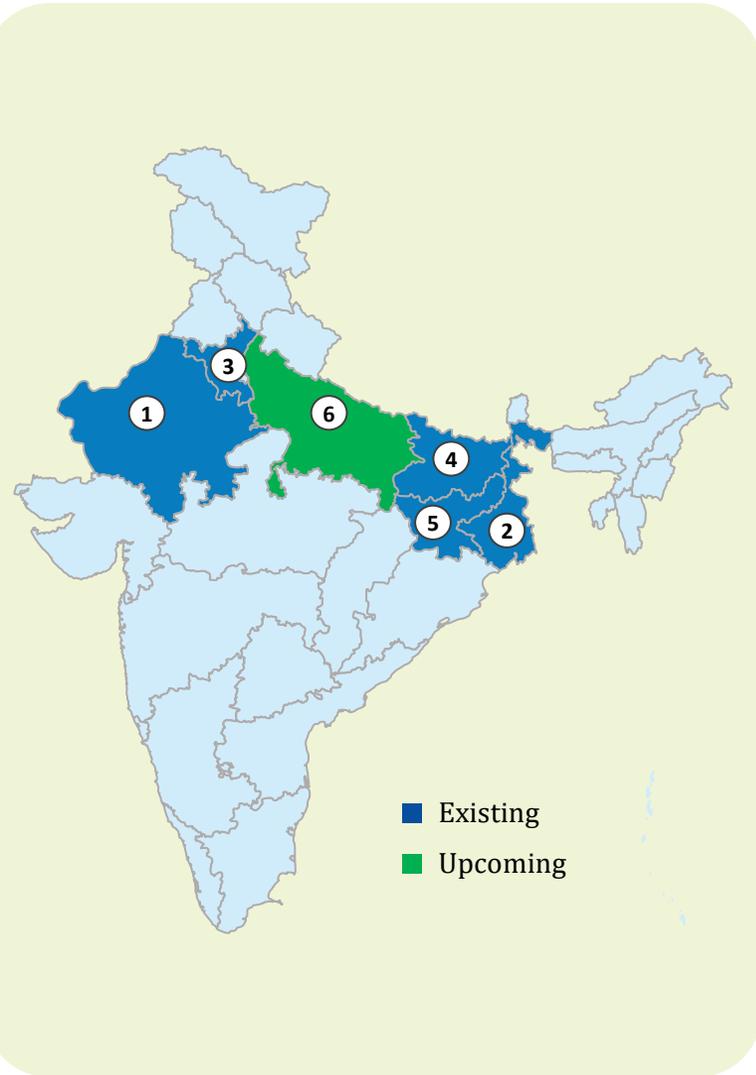
SILVER
Snoski Premium Crafted Vodka - Green Apple



BRONZE
Snoski Premium Crafted Vodka



Manufacturing - Enabling Innovation, Efficiency and Consistency



Behror, Rajasthan

Capacity
54.4 million litres

Products
Regular & Others, Prestige & Above,
Bulk Sales – ENA Only



Panagarh, West Bengal

Capacity
102 million litres

Products
Regular & Others, Prestige & Above , Bulk
Sales – ENA & Ethanol, Contract Bottling



Samalkha, Haryana

Capacity
47.6 million litres

Products
Regular & Others, Prestige & Above, Bulk
Sales – ENA & Ethanol, Contract Bottling



Dhandua, Bihar

Capacity
28.9 million litres

Products
Bulk Sales – ENA & Ethanol



Behragoda, Jharkhand

Capacity
68 million litres

Products
Bulk Sales – ENA & Ethanol



Lakhimpur Kheri, Uttar Pradesh

Bottling (started in Apr'24)
Regular & Others

**100 KLPD Distillation
to be commissioned**

Manufacturing - Margin Recovery in FY26

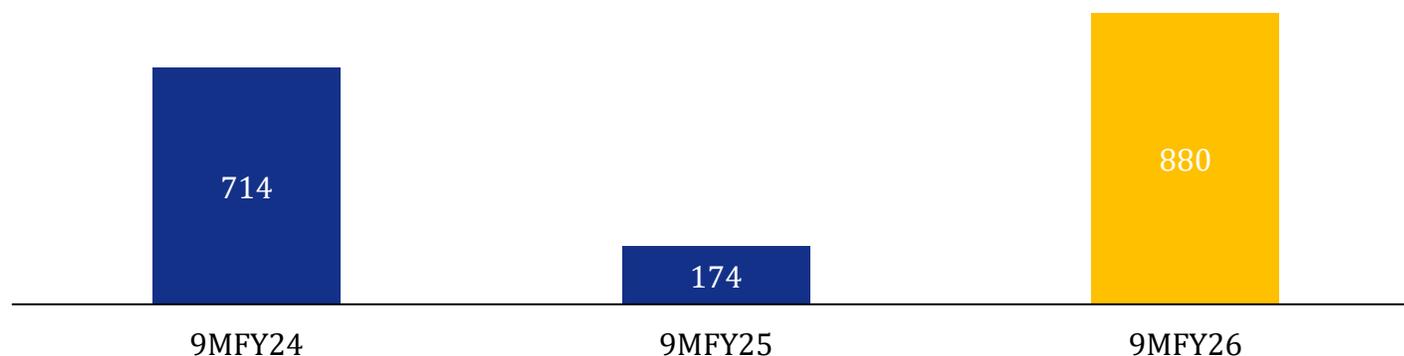
ENA

- Stable volume year-round conversion business
- Contracts are 1-3 month long.
- Option of using two raw materials – Broken Rice and Maize

Ethanol

- Larger volume opportunity without State barriers
- Long term offtake arrangements with OMC to ensure stability in capacity utilisation
- Pricing is decided once a year by Ministry of Petroleum
- Option of using three raw materials – Broken Rice, Maize and Surplus Rice from FCI

Trend of EBITDA from Manufacturing Business (Rs Mn)



Manufacturing Strength

- Reliable infrastructure to scale up own brands
- Multi-decade stable supplies of ENA to leading alcohbev players
- Strategic locations of facility ensure low raw material costs and access to markets.
- Capacity to peak in FY27 after Uttar Pradesh startup

Cheers Bhai!

WINNER OF
GRAND GOLD
AT THE
SPRITZ ACHIEVERS'
AWARDS 2024



Q3 & 9MFY26 Highlights

Performance of Key Segments in Q3FY26

Consumer - Prestige & Above (P&A)

Revenue	Sales Volume (cases)	EBITDA
Rs. 449 Mn	0.32 Mn	Rs. -20 Mn
▲ 4% YoY	▲ 9% YoY	▲ 59% YoY
▲ 15% QoQ	▲ 16% QoQ	▼ 66% QoQ

- ✓ Strong growth in **Uttar Pradesh** – **41% YoY**, helped compensate for slow down in Delhi.
- ✓ Delhi expected to stabilise in Q4
- ✓ **Luxury** continued its momentum with over **100% growth QoQ**

Consumer - Regular & Others (R&O)

Revenue	Sales Volume (cases)	EBITDA
Rs. 2,306 Mn	4.08 Mn	Rs. 411 Mn
▲ 1% YoY	Stable YoY	▲ 20% YoY
▲ 9% QoQ	▲ 11% QoQ	▲ 11% QoQ

- ✓ Segment continues to maintain a healthy 16-18% margin
- ✓ **Uttar Pradesh delivered 0.1 Mn cases in Dec'25** and will continue to drive next wave of growth

Manufacturing Segment

Revenue	Bulk Sales Volume	EBITDA
Rs. 4,408 Mn	52.25 Mn Ltrs	Rs.391 Mn
▲ 34% YoY	▲ 32% YoY	▲ 1,051% YoY
▲ 8% QoQ	▲ 5% QoQ	▲ 47% QoQ

- ✓ EBITDA per litre improved to **Rs 7.49 up 40% QoQ**
- ✓ Capacity utilisation stood at **86% in Q3FY26**

Performance of Key Segments in 9MFY26

Consumer - Prestige & Above (P&A)

Revenue	Sales Volume (cases)	EBITDA
Rs. 1,245 Mn	0.89 Mn	Rs. -44 Mn
▲ 25% YoY	▲ 28% YoY	▲ 69% YoY

✓ Break even within reach on the back of operational leverage

Consumer - Regular & Others (R&O)

Revenue	Sales Volume (cases)	EBITDA
Rs. 6,752 Mn	11.73 Mn	Rs. 1,172 Mn
▲ 4% YoY	▼ 1% YoY	▲ 5% YoY

✓ Degrowth in volume due to one-time inventory alignment in Rajasthan in Q2FY26 and restructuring WB and Haryana business

Manufacturing Segment

Revenue	Bulk Sales Volume	EBITDA
Rs. 12,763 Mn	157 Mn Ltrs	Rs. 880 Mn
▲ 13% YoY	▲ 13% YoY	▲ 407% YoY

✓ EBITDA improved from Rs. 1.25 in 9MFY25 to **Rs 5.62 Per Ltr in 9MFY26**

Segment-wise Performance – At a Glance

Particulars (Rs Mn)	Q3FY26	Q3FY25	YoY (%)	Q2FY26	QoQ (%)	9MFY26	9MFY25	YoY (%)
Consumer - Prestige & Above (P&A)								
Revenue	449	433	4%	389	15%	1,245	995	25%
Sales Volume (Mn cases)	0.32	0.30	9%	0.28	16%	0.89	0.70	28%
EBITDA	-20	-49	59%	-12	-66%	-44	-142	69%
Consumer - Regular & Others (R&O)								
Revenue	2,306	2,288	1%	2,121	9%	6,752	6,509	4%
Sales Volume (Mn cases)	4.08	4.08	0%	3.67	11%	11.73	11.84	-1%
EBITDA	411	343	20%	371	11%	1,172	1,121	5%
Manufacturing Segment								
Revenue	4,408	3,294	34%	4,096	8%	12,763	11,311	13%
Bulk Sales Volume (Mn Ltrs)	52.25	39.69	32%	49.84	5%	156.60	138.60	13%
EBITDA	391	34	1,051%	267	47%	880	174	407%
Total Revenue	7,164	6,015	19%	6,606	8%	20,760	18,815	10%
Total EBITDA	782	328	138%	626	25%	2,008	1,153	74%
Reclassification of Supplier Finance Charges	0	40		0		0	47	
Restated EBITDA	782	368	112%	626	25%	2,008	1,200	67%

Profit & Loss Highlights - Standalone

Particulars (Rs Mn)	Q3FY26	Q3FY25	YoY (%)	Q2FY26	QoQ (%)	9MFY26	9MFY25	YoY (%)
Net Revenues from Operations	7,164	6,015	19%	6,606	8%	20,760	18,815	10%
Other Income	27	22	23%	28	-3%	79	60	32%
Total Income	7,191	6,037	19%	6,634	8%	20,839	18,875	10%
Consumption of Material	4,692	4,255	10%	4,430	6%	13,948	13,410	4%
<i>Gross Margin %</i>	<i>35%</i>	<i>30%</i>		<i>33%</i>		<i>33%</i>	<i>29%</i>	
Employee Cost	301	220	37%	257	17%	840	654	28%
Other Expenditure	1,416	1,194	19%	1,322	7%	4,043	3,610	12%
EBITDA	782	368	112%	626	25%	2,008	1,200	67%
<i>EBITDA Margin %</i>	<i>11%</i>	<i>6%</i>		<i>9%</i>		<i>10%</i>	<i>6%</i>	
Depreciation	224	211	6%	222	1%	662	608	9%
Finance Cost	135	142	-5%	137	-2%	418	330	27%
Profit Before Tax	423	15	2788%	266	59%	927	262	254%
Tax Expense (Current, Deferred)	109	7	1361%	33	230%	194	75	159%
Profit After Tax	314	7	4268%	233	35%	733	187	293%

Balance Sheet Highlights - Standalone

Liabilities (Rs Mn)	Mar-24	Mar-25	Sep-25
Networth	9,716	9,947	10,359
LT Borrowings	920	1,619	2,013
Provisions	53	42	40
Deferred Tax Liabilities	841	900	871
Other Non-current Liabilities	22	21	20
Lease Liabilities	66	46	99
Total Non Current Liabilities	11,618	12,576	13,402
ST Borrowings	2,259	3,570	2,515
Trade Payables	3,149	1,871	2,567
Acceptance	0	2,409	2,612
Provisions	48	54	52
Lease Liabilities	46	30	46
Other Financial Liabilities	191	179	213
Current Tax Liabilities	0	0	31
Other Current Liabilities	356	274	333
Total Current Liabilities	6,048	8,387	8,369
Total Liabilities	17,666	20,962	21,771

Assets (Rs Mn)	Mar-24	Mar-25	Sep-25
Fixed Assets (Incl. CWIP)	10,144	11,380	12,167
Right To Use Of Assets	305	270	350
Intangible Assets	13	31	29
Investments	38	60	100
Other Financial Assets	192	235	273
Income Tax Assets	104	88	88
Other Non-current Assets	573	856	917
Total Non-Current Assets	11,368	12,920	13,924
Inventories	1,887	2,081	2,185
Trade Receivables	2,756	3,225	3,645
Cash & Cash Equivalents	769	691	1,059
Other Financial Assets	136	301	258
Other Current Assets	750	1,744	700
Total Current Assets	6,298	8,042	7,847
Total Assets	17,666	20,962	21,771

Cash Flow Highlights - Standalone

Cash Flow Extract (Rs Mn)	FY24	FY25	H1FY26
Net Cash generated from Operating Activities (A)	1,719	695	2,701
Net Cash used in Investing Activities (B)	-1,665	-2,102	-1,484
Net Cash used in Financing Activities (C)	-65	1,416	-1,063
Net (decrease)/ increase in Cash and Cash Equivalents (A+B+C)	-11	9	154
Add: Cash & Cash Equivalent at the beginning of the year	19	8	17
Cash & Cash equivalent at the end of the year	8	17	171

Brands Showcase





Immerse yourself in the artistry of fine whisky with Mountain Oak

Whisky, **an exclusive blend of premium Scotch malts and select Indian grain spirits.** This exceptional creation captivates with its vibrant amber hue tinged with golden yellow, exuding warmth and richness. The aroma enchants with a crisp sweetness, unveiling notes of **cinnamon, creamy vanilla, and dried fruits.**

On the palate, it offers a beautifully balanced light-bodied experience, where the sweetness of **honey meets the nuttiness of toasted almonds** and the subtle allure of smoky peat. The journey concludes with a warm, lingering finish that leaves an unforgettable impression of refinement.



SNOSKI

A highly unique vodka crafted from alcohol distilled from the **finest winter grains** grown in the verdant environments of **Himalayan Highlands**. After a rigorous selection process, the grains are subject to the most advanced fermentation and **multiple -stage distillation process** to extract the **purest form of alcohol** for preparing the vodka. This vodka is then passed through a select grade of activated **charcoal made from coconut shell** to ensure a smooth superior vodka that provides comfortable warmth and texture on the plate.



BROTHERS & CO

Brothers & Co. Whisky is a testament to the art of exceptional blending, offering **a harmonious marriage of Scotch, American Bourbon, and Aged Indian Single Malt**. This premium whisky delivers a smoky, smooth, and full-bodied experience, embodying **a blend of traditional craftsmanship and modern innovation**.

An ode to the timeless spirit of camaraderie, Brothers & Co. **celebrates the bond of friendship that unites individuals from diverse walks of life**. Its unique identity is symbolized by the bear, fox, and rooster—a trio that represents strength, adaptability, and loyalty. Together, they reflect the spirit of brotherhood: having each other's backs and thriving together, even in the most challenging moments.



DŌAAB[®]

— INDIA CRAFT WHISKY —

To become a brand where discovering something
unexpected is expected,
a brand unafraid of venturing into uncharted areas,
and one that can stand confidently in the world,
putting a differentiated Indian origin whisky on the map.

01

Six Blind Men & The Elephant

Limited-edition Single Malt Whisky made from traditional six-row
Indian barley, matured in 100% Ex-Bourbon Barrels.

Launched 2024



DŌAAB[®]

— INDIA CRAFT WHISKY —

To become a brand where discovering something
unexpected is expected,
a brand unafraid of venturing into uncharted areas,
and one that can stand confidently in the world,
putting a differentiated Indian origin whisky on the map.

02

The Old Man & The Blossom

Indian Single Malt Whisky to be matured
in rare Japanese Mizunara Oak Casks.

Launched 2025



TERAI

— INDIA DRY GIN —

AN AUTHENTIC DRY GIN OF TRUE
PROVENANCE.

*A product of intrinsic **quality** and taste, **crafted** entirely
in India using **indigenously** sourced ingredients.*

Launched 2021



TERAI

INDIA CRAFT
VODKA

This delightful handmade vodka has been cultivated from grain to glass at the TERA I distillery in Behror, Rajasthan.

We use locally sourced rice and bespoke production methods to create a **bright** distillate, uniquely finished by filtering through **amethyst** crystals for a **smooth** and **playful** vodka.

ON THE NOSE, A CLEAN & CRISP AROMA
WITH FLORAL HINTS

TO TASTE, A SATISFYING VELVETY
TEXTURE WITH A MINERAL PALATE

Launched 2025





Millionaire Brands



White Lace Vodka



Heer Ranjha



Ghoomar



Let's Connect

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