



G. M. Breweries Limited

Regd. Office : Ganesh Niwas, S. Veer Savarkar Marg, Prabhadevi, Mumbai-400 025.

Phone : 2422 9922/2433 1150/2433 1151/2437 1805/2437 1841 ● GSTN : 27AAACG1653N1ZG

Email : gmbi@gmbreweries.com ● Website : www.gmbreweries.com ● CIN: L15500MH1981PLC025809

April 15, 2025

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400 051

Bombay Stock Exchange Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Scrip Code: GMBREW

Scrip Code : 507488

Dear Sir,

Sub: Outcome of the Board meeting

Sub: Outcome of the Board Meeting held on April 15, 2025

Kindly take a note that the Board of Directors of the Company at its meeting held today on April 15, 2025 has inter alia:

- 1) Considered and approved the audited standalone financial results of the company for the quarter/year ended March 31, 2025. In compliance with Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 we are attaching herewith :
 - a. Audited Financial Results for the quarter & year ended March 31, 2025
 - b. Audit Report by the statutory auditors of the company for year ended March 31, 2025.
- 2) The Board of Directors of the Company have proposed/ recommended subject to approval of Members a dividend @ 75% i.e. Rs.7.5/- per equity share of Rs.10 each.

The Board meeting commenced at 11.30 A.M. and concluded at ~~12:00~~ 12:00 P.M.

The above intimation and audited standalone financial results are also being uploaded on company's website www.gmbreweries.com



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Kindly take the same on record.

Warm Regards

For G M BREWERIES LTD

Kutchhi

Sandeep Kutchhi

Vice President Finance & Company Secretary

Encl: As Above.



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Audited Financial results for the quarter/ year ended March 31, 2025

(Rs.In Lakhs)

Particulars	Audited	Unaudited	Audited	Audited	Audited
	Quarter Ended 31.03.2025	Quarter Ended 31.12.2024	Quarter Ended 31.03.2024	Year Ended 31.03.2025	Year Ended 31.03.2024
Revenue from operations					
a) Sales / Income from operations (inclusive of Excise Duty, VAT & TCS)	66,313	64,419	62,324	2,50,369	2,41,530
b) Other operating revenue	-	-	-	-	-
Total Revenue from Operations	66,313	64,419	62,324	2,50,369	2,41,530
Other Income	4,042	102	7,109	4,810	8,033
Total Income	70,355	64,521	69,433	2,55,179	2,49,563
Expenses					
a) Cost of Materials Consumed	12,783	12,623	11,989	47,102	46,045
b) Purchase of stock in trade	-	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock in trade	(3)	(374)	172	(51)	25
d) Employee benefits expenses	333	347	304	1,199	1,130
e) Excise Duty, VAT & TCS	49,380	47,835	46,339	1,86,712	1,80,007
f) Finance Cost	14	10	16	58	37
g) Depreciation and amortisation expenses	68	150	163	518	613
h) Other Expenditure	948	995	999	3,645	3,585
Total Expenses	63,523	61,586	59,982	2,39,183	2,31,442
Profit from continuing operation before exceptional item and tax	6,832	2,935	9,451	15,996	18,121
Exceptional item	-	-	-	-	-
Profit from continuing operations before tax	6,832	2,935	9,451	15,996	18,121
Tax expenses (Current & Deferred Taxes)	786	738	787	3,092	2,969
Profit for the period	6,046	2,197	8,664	12,904	15,152
Other comprehensive income net of taxes	-	-	-	-	-
Total Comprehensive Income	6,046	2,197	8,664	12,904	15,152
Earning Per share of Rs.10 each , Basic & Diluted	26.47	9.61	47.40	56.48	82.90

NOTES:

- 1) The aforesaid results have been reviewed by audit committee and taken on record by the Board of Directors at its meeting held on April 15, 2025.
- 2) Provision for taxation includes provision for current tax and deferred tax. (Current Tax (Rs.32.25 Crores) & Deferred Tax Rs.(-0.38 Crores)).
- 3) The company's operation at present is confined to only one segment namely Country Liquor.
- 4) The Board of Directors of the company has proposed for the approval of shareholders a dividend of Rs.7.5 per equity share of Rs.10 each on enhanced capital after bonus issued in the ratio of 1:4 for the year ended March 31, 2024.
- 5) Profit for the Quarter / Year ended March 31, 2025 includes gain on units of Mutual Funds of Rs. 2,767 lakhs due to change in the fair value of the units compared to year ended March 31, 2024. For the Financial Year ended March 31, 2024 the same was Rs.5,790 Lakhs.
- 6) The figures of the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of full financial year ended March 31, 2025 and March 31, 2024 and the unaudited published year to date figures up to the third quarter of the respective financial year.
- 7) Figures of previous year/period have been regrouped, wherever necessary.



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G.M.BREWERIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Rs. Lakhs)

Particulars	Current Year 2025	Previous Year 2024
A. Cash Flow from Operating Activities		
Net Profit before tax	15,996.31	18,121.21
Adjustments for :		
Depreciation	518.44	613.41
Finance Cost	57.52	37.17
Indirect Taxes paid	1,86,712.10	1,80,007.19
Dividend Received	(68.10)	(172.57)
Interest Received	(1,780.93)	(1,488.12)
Other Non-Operating Income	(2,961.15)	(6,372.63)
Operating Profit before Working Capital Changes	1,98,474.19	1,90,745.66
Adjustments for (increase)/decrease in operating assets:		
Trade Receivables	(90.98)	(149.16)
Inventories	(414.56)	793.26
Other Financial Assets- Non Current	(3.02)	(2.91)
Other Current Assets	2,741.48	(3,046.77)
Other Non Current Assets	(1,207.08)	(217.18)
Adjustments for increase/(decrease) in operating liabilities:		
Trade Payables	(180.09)	1,210.55
Other non current liabilities	-	-
Other Current Liabilities	1,072.62	(463.00)
Other financial liabilities - Current	5,587.26	(36.43)
Cash generated from Operations	2,05,979.82	1,88,834.02
Direct Taxes Paid	3,100.00	2,900.00
Indirect Taxes Paid	1,86,712.10	1,80,007.19
Net Cash from Operating Activities (A)	16,167.72	5,926.83
B. Cash Flow from Investing Activities		
Increase/Decrease in Property, Plant and Equipment including Capital Advances	622.20	421.13
Increase/Decrease in Investment Property	(5,186.35)	(5,688.12)
Increase/Decrease in Financial Assets- Investments	(6,929.57)	(8,626.72)
Redemption/ (Purchase) of Fixed Deposits (with Maturity more than three months)	(8,176.14)	1,011.26
Interest Received	1,780.93	1,488.12
Dividend Received	68.10	172.57
Other Non-Operating Income	2,961.15	6,372.63
Net Cash (used in)/from Investing activities (B)	(14,859.68)	(4,849.13)
C. Cash Flow from Financing Activities		
Interest / financial charges Paid	(57.52)	(37.17)
Dividend Paid	(1,279.43)	(1,096.65)
Dividend Tax paid	-	-
Net Cash (used in)/from Financing activities (C)	(1,336.95)	(1,133.82)
D. Net Changes in Cash and Cash Equivalents (A+B+C)	(28.91)	(56.12)
E. Cash and Cash Equivalents at beginning of the Period	104.49	160.61
F. Cash and Cash Equivalents at End of the Period	75.58	104.49

For G M Breweries Limited



Jyoti Almeida kashyap
Executive Director

Din: 00112031



Mumbai

April 15, 2025

Factory : S. Veer Savarkar Marg, Virar (East). Dist. Palghar Pin Code 401 305 (India)
Phone : S.T.D. Code (0250) 2528 728, 2528 793, 2529 127



VIPUL P. MEHTA | F.C.A

V. P. MEHTA & CO.

CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

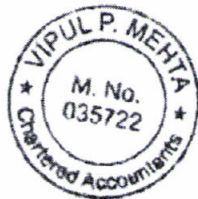
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India'

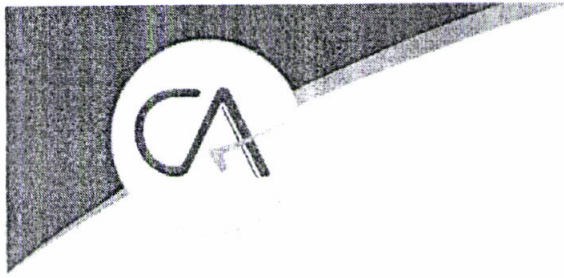
For and on behalf of
V. P. Mehta & Co.
Chartered Accountants
Firm Regn: No: 106326W

Vipul P. Mehta
Proprietor
M. No. 035722



Mumbai
April 15th, 2025

UDIN: 25035722 BMIHUG7755



VIPUL P. MEHTA | F.C.A

V. P. MEHTA & CO.

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of M/s. G M Breweries Limited

Report on the Standalone Financial Statements

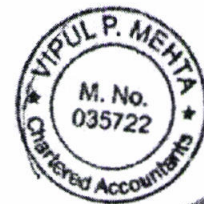
Opinion

We have audited the accompanying standalone financial statements of G M Breweries Limited ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by The Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the Indian accounting standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India ("ICAI") together with the independent requirement that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial statements.



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VIPUL P. MEHTA | F.C.A

V. P. MEHTA & CO.

CHARTERED ACCOUNTANTS

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than standalone financial statements and Auditors report thereon

The company's Board of Directors are responsible for the other information. The other information comprises of the information included in the management discussion and analysis, Boards report including annexure to Boards Report, Corporate Governance and Shareholders information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on standalone financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the standalone financial statement, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the standalone financial statement or our knowledge obtained during the course of our audit or otherwise appear to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

