



# G. M. Breweries Limited

Regd. Office : Ganesh Niwas, S. Veer Savarkar Marg, Prabhadevi, Mumbai-400 025.  
Phone : 2437 1805 / 2437 1841 / 2433 1150 / 2433 1151 / 2436 7005 • Tel./Fax : 91-22-2422 9922  
Email : gmbi@gmbreweries.com • Website : [www.gmbreweries.com](http://www.gmbreweries.com)

January 06, 2026

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 January 06, 2026

Kindly take a note that the Board of Directors of the Company at its meeting held today on January 06, 2026 has inter alia:

- 1) Considered and approved the unaudited standalone financial results of the company for the quarter/Nine months ended December 31, 2025. In compliance with Regulation 33 of the SEBI( Listing Obligations and Disclosure Requirements) Regulations, 2015 we are attaching herewith :
  - a. unaudited Financial Results for the quarter & Nine months ended December 31, 2025
  - b. Limited Review Report by the statutory auditors of the company for Quarter/Nine months ended December 31, 2025.
- 2) The Board of Directors discussed and agreed to change the Registrar and Transfer Agent of the company. The Board of Directors based on the recommendation of Nomination and Remuneration Committee has appointed M/s. Purva Shareregistry (I) Pvt. Ltd. In place of old Registrar & Transfer agent M/s. MUFG Intime India Private Limited. The company is in a process to execute a definitive agreement with M/s. Purva Shareregistry (I) Pvt. Ltd. As and when the agreement is executed the same will be informed to the exchanges.





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The Board meeting commenced at 11.30 A.M. and concluded at 12.10 P.M.

The above intimation and unaudited standalone financial results are also being uploaded on company's website [www.gmbreweries.com](http://www.gmbreweries.com)

Kindly take the same on record.

Warm Regards

For G M BREWERIES LTD

Kutchhi S.

Sandeep Kutchhi

Vice President Finance & Company Secretary

Encl: As Above.





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 Phone : 2422 9922/2433 1150/2433 1151/2437 1805/2437 1841/2438 5540/2438 5541  
 Email : gmb@gmbreweries.com • Website : www.gmbreweries.com • CIN: L15500MH1981PLC025809

Unaudited Financial results for the quarter ended December 31, 2025 (Rs. Lakhs)

Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Quarter Ended 31.12.2025	Quarter Ended 30.09.2025	Quarter Ended 31.12.2024	Nine Months Ended 31.12.2025	Nine Months Ended 31.12.2024	Year Ended 31.03.2025
<b>Revenue from operations</b>						
a) Sales / Income from operations (inclusive of Excise Duty & VAT)	80,862	71,785	64,419	2,16,448	1,84,056	2,50,369
b) Other operating revenue	-	-	-	-	-	-
<b>Total Revenue from Operations</b>	<b>80,862</b>	<b>71,785</b>	<b>64,419</b>	<b>2,16,448</b>	<b>1,84,056</b>	<b>2,50,369</b>
Other Income	475	303	102	1,291	768	4,810
<b>Total Income</b>	<b>81,337</b>	<b>72,088</b>	<b>64,521</b>	<b>2,17,739</b>	<b>1,84,824</b>	<b>2,55,179</b>
<b>Expenses</b>						
a) Cost of Materials Consumed	13,588	12,428	12,623	38,127	34,319	47,102
b) Purchase of stock in trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock in trade	(39)	17	(374)	(80)	(48)	(51)
d) Employee benefits expenses	351	312	347	940	866	1,199
e) Excise duty, VAT & TCS	60,648	53,733	47,835	1,61,896	1,37,332	1,86,712
f) Finance Cost	-	1	10	28	44	58
g) Depreciation and amortisation expenses	120	120	150	360	450	518
h) Other Expenditure	1,056	814	995	2,736	2,697	3,645
<b>Total Expenses</b>	<b>75,724</b>	<b>67,425</b>	<b>61,586</b>	<b>2,04,007</b>	<b>1,75,660</b>	<b>2,39,183</b>
<b>Profit from continuing operation before exceptional item and tax</b>	<b>5,613</b>	<b>4,663</b>	<b>2,935</b>	<b>13,732</b>	<b>9,164</b>	<b>15,996</b>
Exceptional item	-	-	-	-	-	-
<b>Profit from continuing operations before tax</b>	<b>5,613</b>	<b>4,663</b>	<b>2,935</b>	<b>13,732</b>	<b>9,164</b>	<b>15,996</b>
Tax expenses ( Current Taxes)	1,412	1,174	738	3,456	2,306	3,092
<b>Profit for the period</b>	<b>4,201</b>	<b>3,489</b>	<b>2,197</b>	<b>10,276</b>	<b>6,858</b>	<b>12,904</b>
<b>Other comprehensive Income</b>						
Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
Gain/ Loss on fair valuation of investment in equity shares (Net of Taxes)	-	-	-	-	-	-
<b>Total Comprehensive Income</b>	<b>4,201</b>	<b>3,489</b>	<b>2,197</b>	<b>10,276</b>	<b>6,858</b>	<b>12,904</b>
Earning Per share of Rs.10 each, Basic & Diluted	18.39	15.27	9.61	44.98	30.01	56.48

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 January 06, 2026.
- 2) Provision for taxation includes provision for current tax .
- 3) The company's operation at present is confined to only one segment namely Country Liquor.
- 4) The company has floated wholly own subsidiary to explore opportunities in real estate business. Company has invested an amount of Rs.1 Lakh by way of initial capital. The subsidiary is yet to commence its business.
- 5) Figures of previous year/period have been regrouped, wherever necessary.

Mumbai  
 January 6, 2026

For G M Breweries Limited

Jyoti Almeida Kashyap  
 Executive Director





VIPUL P. MEHTA | F.C.A

**V. P. MEHTA & CO.**  
CHARTERED ACCOUNTANTS  
LIMITED REVIEW REPORT

The Board of Directors

G M Breweries Limited

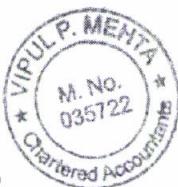
Re: Limited Review of the unaudited financial results of G.M Breweries Limited for the Nine Months / Quarter ended December 31, 2025.

1. We have reviewed the accompanying "Statement of standalone unaudited Financial Results of G. M. Breweries Limited for the Nine Months /Quarter ended December 31, 2025" attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement is the responsibility of the company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind As 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity", issued by the institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. P. Mehta & Co  
Chartered Accountants  
Firm Reg. No. 106326W

Vipul Mehta  
Proprietor  
Membership No.:035722

UDIN: **26035722AFHYPN3571**



Mumbai  
January 06, 2026