G. M. Breweries Limited
Regd. Office : Ganesh Niwas, S. Veer Savarkar Marg, Prabhadevi, Mumbai-400 025.
Phone : 2422 9922/2433 1150/2433 1151/2436 7005/2437 1805/2437 1841
Email : gmbl@gmbreweries.com ● Website : www.gmbreweries.com ● CIN: L15500MH1981PLC025809

GMBL/SEC/387/2016-2017
April 5, 2016

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

Sub : Audited Financial Results for the year ended 31st March, 2016.

Dear Sir,

We wish to inform you that at the meeting of the Board of Directors of the company held on 5th April, 2016 at 4.30 pm, the Board has approved the Audited Accounts for the year ended 31st March, 2016.

We request you to display this letter on your notice board for the information of your members.

Thanking you,

Yours faithfully,
for G.M. BREWERIES LTD

Sandeep Kutchhi
(Company Secretary & Manager Accts.)

Encl : As Above.

Factory : S. Veer Savarkar Marg, Virar (East), Dist. Thane Pin Code 401 305 (India)
Phone : S.T.D. Code (0250) 3206 232, 6293 232, 6293 233, 6093 233, 6093 232

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Audited Financial results for the year ended March 31, 2016 **(Rs. Lacs)**

	Audited	Unaudited	Audited	Audited	
Particulars	Quarter Ended 31.03.2016	Quarter Ended 31.12.2015	Quarter Ended 31.03.2015	Year Ended 31.03.2016	Year Ended 31.03.2015
Income					
Net Sales	9,170	9,287	7,790	35,957	30,734
Other Operating Income	2	7	2	9	9
Total Income	**9,172**	**9,294**	**7,792**	**35,966**	**30,743**
Expenditure					
(Increase)/ Decrease in Stock	(188)	49	(69)	(110)	153
Consumption of raw material	3,228	3,315	3,086	12,609	13,709
Packing & other raw material consumed	2,717	2,802	2,724	10,760	10,467
Staff Cost	343	208	299	874	846
Depreciation	124	139	168	541	556
Other Expenditure	819	538	512	3,250	2,036
Total Expenditure	**7,043**	**7,051**	**6,720**	**27,924**	**27,767**
Profit from operation before other income finance costs and exceptional items	**2,129**	**2,243**	**1,072**	**8,042**	**2,976**
Other Income	176	87	3	606	227
Profit from ordinary activities before finance costs and exceptional items	**2,305**	**2,330**	**1,075**	**8,648**	**3,203**
Finance Costs	11	52	84	205	357
profit from ordinary activities after finance costs but before exceptional items	**2,294**	**2,278**	**991**	**8,443**	**2,846**
Exceptional Items	**336**	**-**	**-**	**336**	**-**
profit from ordinary activities before tax	**2,630**	**2,278**	**991**	**8,779**	**2,846**
Tax expense	888	721	419	2,948	983
Net Profit after tax from ordinary activities	**1,742**	**1,557**	**572**	**5,831**	**1,863**
Paid up Equity Capital (Face value of Rs.10/- share)	1,171	1,171	1,171	1,171	1,171
Reserves (Excluding revaluation reserves)	-	-	-	16,928	11,449
Earning Per share (Rs.)	**14.89**	**13.31**	**4.89**	**49.85**	**15.93**

Note:

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 05, 2016.

2) Provision for taxation includes provision for current tax and deferred tax. (Current Tax Rs.29.60 Crores & Deferred Tax Rs.(0.12) Crores).

3) The company's operation at present is confined to only one segment namely Country Liquor.

4) The company has received and disposed off 8 (Eight) investors complaints/ queries during the quarter.

5) The Board of Directors of the company has proposed for the approval of shareholders a dividend of Rs.2.5 per equity share of Rs.10 each.

6) The Board of Directors of the Company has proposed to issue bonus shares in the ratio of 1:4 i.e. One bonus equity share of Rs.10 each for every four equity shares of Rs.10 held, subject to necessary approvals.

7) Figures of previous year/period have been regrouped, whereever necessary.

8) The figures of the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of full financial year ended March 31, 2016 and March 31, 2015 and the unaudited published year to date fuigures up to the third quarter of the respective financial year.

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STATEMENT OF ASSETS AND LIABILITIES

Particulars	Year ended audited 31.03.2016	Year ended audited 31.03.2015
SOURCES OF FUNDS		
EQUITY AND LIABILITIES		
Shareholders Funds		
a) Share Capital	1,170.61	1,170.61
b) Reserves & Surplus	16,927.65	11,448.58
	18,098.26	12,619.19
Non-Current Liabilities		
a) Long-term Borrowings	-	1,916.98
b) Deferred tax liabilities	450.16	462.01
	450.16	2,378.99
Current Liabilities		
a) Short -term Borrowings	-	707.28
b) Trade Payables	374.91	407.92
c) Other current liabilities	3,827.94	4,114.52
d) Short-term provisions	351.98	352.31
	4,554.83	5,582.03
Total	23,103.25	20,580.21
ASSETS		
Non-Current assets		
a)Fixed Assets		
(i) Tangible assets	7,864.34	8,592.19
(ii) Intangible assets	0.05	0.50
(iii) Capital work-in-progress	211.68	76.87
b) Non-Current investments	8,818.34	7,674.62
c) Long Term Loans and advances	137.04	249.85
	17,031.45	16,594.03
Current Assets		
a) Inventories	1,305.13	1894.11
b) trade receivables	23.37	10.16
c) cash and cash equivalents	3,405.08	964.21
d) short term loans and advances	707.32	225.99
e) other current assets	630.90	891.71
	6,071.80	3986.18
Total	23,103.25	20580.21

For and on behalf of the Board

Jimmy Almeida
Chairman & Managing Director

Mumbai
April 5, 2016

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GMBL/SEC/387/2016-2017
April 5, 2016

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

Dear Sir,

Sub : Auditors Report for the Year ended on 31-03-2016.

Please find attached Auditors Report for the Year ended on 31-03-2016.

Thanking you,

Yours faithfully,
for G.M. BREWERIES LTD

Kutchhi.s

Sandeep Kutchhi
(Company Secretary & Manager Accts.)

Encl : As Above.

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Vipul P. Mehta
B.Com (Hons.), F.C.A.

V. P. MEHTA & COMPANY

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INDEPENDENT AUDITORS' REPORT

To The Members of G.M.Breweries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of G.M.Breweries Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the accounting standards specified under section 133 of the act, read with rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

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statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by companies directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) in the case of the Balance sheet, of the state of affairs of the company as at March 31, 2016;

(ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

(iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors report) Order, 2016 ("The Order") issued by the central government of india in terms of subsection 11 of section 143 of the Act, We give the annexure a statement on the matter specified in paragraphs 3 & 4 of the order.

2. As required by section 143(3) of the Act, we report that:

   a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;

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d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.

e. on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.

f. In our opinion, the company has, in all material respects, an adequate internal financial controls, system over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the company.

g. With respect to the other matters included in the auditor's report and to best of our information and according to the explanation given to us.

1) The company has disclosed the impact of pending litigation on its financial position in its financial statement.
2) The company has made provision, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
3) There has been no delay in transferring amounts, required to be transferred, to the investor's education and protection fund by the company.

For V. P. Mehta & Co.
Chartered Accountants
Firm's registration number: 106326W

Vipul P. Mehta
Proprietor
Membership number: 035722

Mumbai
April 05, 2016

Vipul P. Mehta
B.Com (Hons.), F.C.A.

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G M Breweries Limited

Annexure to the Independent Auditors' Report

The Annexure referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date

Sr. No.	Particulars
(i)	In Respect of its Fixed Assets:
	(a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
	(b)These fixed assets have been physically verified by the management at reasonable intervals in accordance with regular programme of verification. According to the information and explanation given to us, no material discrepancies were noticed on such verification .
	(c) the title deeds of immovable properties are held in the name of the company.
(ii)	In Respect of its inventory: According to the information and explanations given to us, Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification during the year.
(iii)	According to information and explanations given to us , the company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013.
(iv)	According to information and explanations given to us , the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.

Vipul P. Mehta
B.Com (Hons.), F.C.A.

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(v)	According to information and explanations given to us the company has not accepted any deposits during the year.
(vi)	According to the information and explanations given to us ,the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act'2013.
(vii)	According to the information and explanations given to us, in respect of statutory dues:
	(a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.
	(b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues in arrears as at March 31,2016 for period of more than six months from the date they became payable.
(viii)	The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
(ix)	The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
(x)	According to the information and explanations given to us, we have not noticed or reported any fraud by the company or any fraud on the Company by its officers or employees during the year
(xi)	The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act

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(xii)	This clause of the Caro 2016 is not applicable to the Company as the company is not a Nidhi Company .
(xiii)	According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards
(xiv)	According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
(xv)	According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with;
(xvi)	This clause of the Caro 2016 is not applicable to the Company as the company is not a required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

for V.P.Mehta & Co.
Chartered Accountants
Firm's registration number: 106326W

Mumbai

April 05, 2016

Vipul P. Mehta
Proprietor
Membership number: 035722