



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 1841/2438 5540/2438 5541

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

May 29, 2020

The Bombay Stock Exchange
PhirozeJeejeebhoy Towers
Mumbai 400001

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

Sub: Disclosure under regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) regulations, 2015 - Disclosure relating to impact of COVID19 pandemic on the company

Sir,

Kindly find enclosed herewith the disclosure pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 and in continuation of our earlier disclosure on the subject dated March 23, 2020 an update relating to impact of COVID 19 pandemic and the effect of lockdown on the operations of the Company and the current status is attached herewith.

Trust the same is in order.

Thank you

For G M Breweries Limited

SD/-

Sandeep Kutchhi
Company Secretary & Manager Account

Encl: As above



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COVID 19 Pandemic & Lockdown Impact / Update

A) Impact on the Business :

The Lockdown imposed by the government of Maharashtra and subsequently by the Government of India had resulted in suspension of manufacturing activity and in turn sales of country liquor from March 23, 2020. The Govt. of India & the Govt. Maharashtra has given permission for manufacture and sale of company's product with effect from May 20, 2020 and the company has partially started manufacturing and sale of country liquor from May 20, 2020. However, the registered office of the company situated at Prabhadevi, Mumbai has not been permitted to be opened by the authorities till date and arrangements have been made for the executives who work from home and factory as per the requirement.

B) Ability to maintain operations including the factory / office functioning and close down:

Kindly refer to the above point A which is self explanatory. The company has adopted a policy of work from home during the period of lockdown.

C) Schedule, if any, for restarting the operations and steps taken to ensure smooth functioning of operations:

The company has started its manufacturing at its Virar factory & sale activity in areas permitted by the Govt. authorities from May 20, 2020. The company has started manufacturing country liquor with its in house labours and it proposes to scale up operations over a period of time based on the availability of contract labourers. The company is trying its best to restore normal operations in due course.

D) Estimation of future impact of COVID 19 on company's Operations:

The company has started its manufacturing at its Virar factory & sale activity in areas permitted by the Govt. authorities from May 20, 2020. The impact of current pandemic on company's operations would depend on opening up of red zones, Availability of contract labour , restoration of normal supply chain & impact on demand of company's product due to impact on income in short term.



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We would like to make it clear that the company is not having any debts and has enough liquidity to procure the raw materials and packing materials which will ensure smooth production / sale of country liquor once the company starts to function at normal level.

E) Impact of COVID 19 on capital and financial resources, profitability, liquidity position, ability to service debt, assets and internal financial reporting and control:

The company had zero cash flow from sale activity during almost seven weeks starting from March 23, 2020 till May 20, 2020 but the investments made by company yielded returns and the same was sufficient to keep company work smoothly and fulfil its obligations.

The company is well capitalised and has enough internal accruals from sales of country liquor and returns on investments which can help company going forward. The liquidity position is at satisfactory level and the company does not have any debts at all so there is no question of service of debts.

The company's assets are all secured and internal financial reporting and control is at its best.

F) Impact of COVID 19 on supply chain and demand of its products

Kindly refer to point D for the same.

G) Existing Contracts/ Agreements where non fulfilment of the obligations by any party will have significant impact on the listed entity's business:

The company does not have any pending Contracts/ Agreements, non fulfilment of which may have significant impact on company's business.

H) Other relevant material updates about listed entity's business:

For the past several years, the company is one of the firsts to declare annual audited financial results in the very first week of April. However, due to current situation, the company is expected to adopt the accounts in last week of June 2020.

For G M breweries Limited

SD/-

Sandeep kutchhi

Company Secretary & Manager Accounts