

Bira

Unlisted Share Financial Report - ISIN INE833U01014

Company Overview

Bira 91, owned by B9 Beverages, is an Indian beer brand launched in 2015, known for flavor forward wheat beers, lagers and strong styles in bottles, cans and draft. Headquartered in New Delhi, it has attracted global investors including Sequoia Capital India, Sofina and Kirin Holdings. The brand operates breweries and partner facilities supporting rapid innovation and cold chain distribution across India and select international markets. Marketing centers on music, design and culture. Through limited releases and collaborations, Bira 91 expands craft participation while scaling capacity and availability, targeting urban consumers seeking approachable, modern beers with consistent quality and playful identity.

Market Snapshot

CURRENT PRICE / SHARE Rs 66	MARKET CAP 440.61 Cr	P/B RATIO 0.00	BOOK VALUE / SHARE Rs 52.74
FACE VALUE Rs 10	52 WEEK HIGH Rs 362.25	52 WEEK LOW Rs 66	DEBT TO EQUITY 1.64
RETURN ON EQUITY 206.85%	LOT SIZE 1,000 shares	TOTAL SHARES 6,67,58,811	

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE833U01014
CIN	U80903DL2012PLC236595
PAN	AAECD6739Q
Registrar (RTA)	Skyline Financial Services
Depository	NSDL & CDSL
Sector	Consumer Staples
Industry	Beverages (Alcoholic)

Income Statement (Rs Crore)

Particulars	2021	2022	2023	2024
Revenue	428.2	717.77	824.32	638
Cost of Material Consumed	87.17	164.4	265.38	201
Change in Inventory	4.48	68.44	-26.27	33
Gross Margins	79.64%	77.1%	67.81%	68.5%
Employee Benefit Expenses	62.96	90.71	114.98	182
Other Expenses	378.01	567.45	710.29	696
EBITDA	-104.42	-173.23	-240.06	-474
OPM	-24.39%	-24.13%	-29.12%	-74.29%
Other Income	34.61	15.98	24.39	30
Finance Cost	76.2	87.72	96.59	160
Depreciation & Amortisation	74.24	90.09	121.41	144
EBIT	-178.66	-263.32	-361.47	-618
EBIT Margins	-41.72%	-36.69%	-43.85%	-96.87%
Profit Before Tax	-211.28	-335.07	-433.69	-749
PBT Margins	-49.34%	-46.68%	-52.61%	-117.4%
Tax	0	0	11.78	0
Profit After Tax	-211.28	-335.07	-445.47	-749
Net Profit Margin	-49.34%	-46.68%	-54.04%	-117.4%
EPS	Rs -159.22	Rs -69.51	Rs -79.56	Rs -125.04

Balance Sheet - Assets (Rs Crore)

Particulars	2021	2022	2023	2024
Fixed Assets	76.36	84.45	431.45	507
Capital Work in Progress	7.01	7.16	15.16	29
Investments	35.52	54.7	1.1	1
Trade Receivables	124.53	126.68	169.68	108
Inventory	99.25	74.05	164.2	108
Other Assets	578.2	645.76	492.54	397
Total Assets	920.87	992.8	1,274.13	1,150

Balance Sheet - Liabilities (Rs Crore)

Particulars	2021	2022	2023	2024
Share Capital	13.27	48.21	55.99	59.9
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	28.07	-72	106	-422
Borrowings	246.94	346.71	314.6	594
Trade Payables	138.07	187.26	290.05	438
Other Liabilities	494.52	482.45	507.63	558.1
Total Liabilities	920.87	992.63	1,274.27	1,228

Cash Flow Statement (Rs Crore)

Particulars	2021	2022	2023	2024
Profit Before Tax	-211.28	-335.07	-433.69	-749
Operating Profit Before Working Capital	-75.43	-138.64	-198.35	-437
Change in Receivables	-36.56	-7.7	-60.75	37
Change in Inventories	-19.65	17.37	-103.91	56
Change in Payables	45.44	17.68	138.6	241
Other Changes	-36.09	-68.5	-59.43	41
Working Capital Change	-46.86	-41.15	-85.49	375
Cash Generated From Operations	-122.29	-179.79	-283.84	-62
Tax	0.81	0.06	0.63	-3
Cash Flow From Operations	-121.48	-179.73	-283.21	-65
Purchase of PPE	-30.02	-42.3	-128.26	-148
Sale of PPE	0	0	0	0
Cash Flow From Investment	-66.04	-57.24	-227.18	-189
Borrowing	79.85	96.34	-25.09	181
Dividend	0	0	0	0
Equity	5.6	0	609.02	76
Others From Financing	102.8	134.71	-47.57	-79
Cash Flow from Financing	188.25	231.05	536.36	178
Net Cash Generated	0.73	-5.92	25.97	-76
Cash at the Start	12.07	12.8	8.83	24
Cash at the End	12.8	6.88	34.8	-52

Key Ratios

Particulars	2021	2022	2023	2024
Operating Profit Margin	-24.39%	-24.13%	-29.12%	-74.29%
Net Profit Margin	-49.34%	-46.68%	-54.04%	-117.4%
Earning Per Share (Diluted)	Rs -159.22	Rs -69.51	Rs -79.56	Rs -125.04

Source: Compiled by Neoma Capital research. Data as of FY2024. Figures may be restated in subsequent filings.