

**MINUTES OF THE 39<sup>TH</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF G.M BREWERIES LIMITED HELD ON TUESDAY, MAY 24, 2022 THROUGH VIDEO CONFERENCING AT 11.30 A.M.**

**Present:**

Mr. Jimmy Almeida	:	Chairman & Managing Director
Mrs. Jyoti Almeida	:	Whole time Director
Mr. Kiran Parashare	:	Whole time Director
Mr. Dilip Diwan	:	Independent Director
Mr. Paresh Trivedi	:	Independent Director
Mr. Shantilal Haria	:	Independent Director
Mrs. Urmi Shah	:	Independent Director
Ms. Shivani Soni	:	Independent Director

**In Attendance:**

Mr. S. Swaminathan	:	Chief Financial Officer
Mr. Sandeep Kutchhi	:	Company Secretary & Manager Accounts

**Invitees:**

Mrs. Priti Mehta	:	Statutory Auditor
Ms. Kala Agarwal	:	Secretarial Auditor

**Members Attended :**

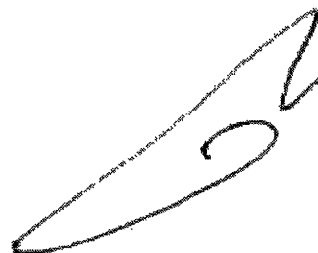
There were 45 Members present as per attendance record.

**CHAIRMAN OF THE MEETING**

Mr. Jimmy William Almeida presided the 39<sup>th</sup> Annual General Meeting of the Company and welcomed the members to the Meeting. He informed that the Company has conducted the meeting through the video conferencing / other Audio Video means ("VC/OAVM") meant in accordance with various circulars issued by the registrars.

After ascertaining the presence of the requisite quorum, the Chairman called the meeting to order and proceeded with introduction of the Board Members, Key Managerial Personnel, Statutory Auditor and Secretarial Auditor of the Meeting.

The Chairman addressed the members that the Company has performed reasonably well, in spite of tough market conditions in Financial Year 2021-2022. He further informed about the workings and the prospects for the current year 2022-2023.



The Chairman informed to members that the statutory registers of the Company are available for inspection of the members on the company's website and those members who are interested for inspection may do the same.

With the permission of the members, the Chairman declared the notice convening the 39<sup>th</sup> Annual General Meeting of Company dated April 12, 2022, as circulated to the shareholders of the Company was taken as read

The Chairman informed that there are no qualifications, observations or comments on the financial transactions or matters in the Auditors report to the members, which have any adverse effect on the functioning of the Company.

Following resolutions as mentioned in the notice of the Meeting were deemed to be approved by the members:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Balance Sheet as at March 31, 2022 and Profit and Loss Account for the year ended on that date, the Reports of Directors and Auditor's thereon.

The Chairman also furnished all the information desired by the members and satisfactorily replied all the questions of the members on financial statement.

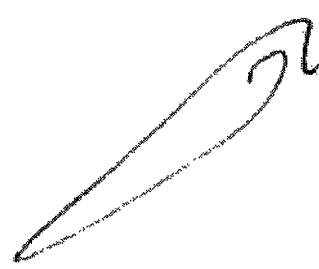
The following resolution was passed as an ordinary resolution.

**"RESOLVED THAT** the Audited Financial Statement of the Company for the financial year ended March 31, 2022 together with the Report of the Board of Directors and Auditors thereon be and are hereby received, approved and adopted."

2. Declaration of Dividend.

The following resolution was passed as an ordinary resolution.

**"RESOLVED THAT** dividend for the financial year ended March 31, 2022 at the rate of 50% on 1,82,77,538 fully paid Equity Shares of Rs. 10/- each to be payable by the company as declared by the board of Directors in the board meeting held on April 12, 2022 be and is hereby declared as final dividend for the year ended March 31, 2022.



**3. Appointment of Mrs. Jyoti Almeida (DIN:00112031), who retires by rotation and being eligible offered herself for re-appointment**

The following resolution was passed as an ordinary resolution.

**"RESOLVED THAT**, Mrs. Jyoti Almeida (DIN:00112031), who retires by rotation at the 39<sup>th</sup> Annual General Meeting of the company and being eligible offered herself for reappointment, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation."

**4. Appointment of Mr. Kiran Parashare (DIN:06587810), who retires by rotation and being eligible offered himself for re-appointment**

The following resolution was passed as an ordinary resolution.

**"RESOLVED THAT**, Mr. Kiran Parashare (DIN:06587810), who retires by rotation at the 39<sup>th</sup> Annual General Meeting of the company and being eligible offered himself for reappointment, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation."

**5. Appointment of M/s. V.P. Mehta & Co., Chartered Accountant as Statutory Auditor of the Company**

The following resolution was passed as an ordinary resolution.

**RESOLVED THAT** pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s. V.P.Mehta & Company chartered accountants, Mumbai, (Registration number 106326W with the Institute of Chartered Accountants of India), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act and rule 4 of the rules, be and are hereby appointed as Statutory Auditors of the company (in place of M/s. Priti V.Mehta & Co., Chartered Accountants, the retiring auditors) for a term of five years commencing from the conclusion of this meeting until the conclusion of the 44th Annual General Meeting of the Company to be held in 2027 on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the company (including its committee thereof) be and is hereby authorised to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.



### **Question & Answer session at the meeting**

The Chairman requested the moderator to unmute the registered speaker members as he call out their names. The chairman replied satisfactorily to the questions / comments received from the speaker members.

The following were some of the questions / comments from the members:

- Appreciated the Company's performance;
- Appreciated the Company's consistent dividend payouts;
- Appreciated and thanked for the efforts taken by the Company Secretary for sending them Annual Reports and arranging the facility of video conferencing;
- Requested for issue of Bonus Shares.

The Chairman informed the members that the voting window will be open for further 15 minutes after conclusion of the meeting to facilitate the shareholders to cast their vote.

The quorum was present throughout the meeting.

The Chairman concluded the meeting with vote of thanks to all members present at the meeting.

The Chairman then declared the meeting as closed at 11.59 A.M

Note: All the above resolutions were put to vote through remote e-voting and were scrutinized by Ms. Kala Agarwal, practicing company secretary, the scrutinizer appointed by the Board for scrutinizing the voting results. She further issued her scrutinisers report on May 24, 2022. The voting results were announced by the Chairman on May 24, 2022 and the same were e-mailed to both the stock exchanges viz. Bombay Stock Exchange & National Stock Exchange and published on the website of the company.

Entered on : 03-06-2022

Jimmy Almeida

Chairman & Managing Director

Place : Mumbai

Date : 03-06-2022