

Minutes of the 38th Annual General Meeting of the Share Holders of G.M.Breweries Limited held on July 06, 2021 at 11.30 a.m. through video conferencing and other audio visual means.

Present:

Mr. Jimmy Almeida	:	Chairman & Managing Director
Mrs. Jyoti Almeida	:	Whole time Director
Mr. Kiran Parashare	:	Whole time Director
Mr. Dilip Diwan	:	Director
Mr. Paresh trivedi	:	Director
Mr. Shantilal Haria	:	Director
Mrs. Urmi Shah	:	Director
Ms. Shivani Soni	:	Drector
Mr. S. Swaminathan	:	Chief Financial Officer
Mr. Sandeep Kutchhi	:	Company Secretary & Manager Accounts
Mrs. Priti Mehta	:	Statutory Auditor
Ms. Kala Agarwal	:	Secretarial Auditor

There were 65 Members present as per attendance record.

1. Chairman:

Shri. Jimmy William Almeida, Chairman of the Board of Directors took the chair.

2. Leave of absence:

Leave of absence was not granted to any director, s all the directors were present .

3. Quorum

The Chairman declared that the requisite quorum was present and he therefore called the meeting to order at 11.30 a.m.



4. Register of Directors shareholdings etc.

The Chairman announced that the register of Director's shareholdings is available for inspection of the members on the company's website and those members who are interested for inspection may do the same.

5. Notice of the meeting.

With the permission of the members, the Chairman declared the notice convening the meeting dated April 06, 2021 as read.

The Chairman thereafter, addressed the members. He delivered his speech giving overall idea about the working of the company during 2020-2021.

He further informed the members about the workings and the prospects for the current year 2021-2022.

He further satisfactorily replied the general queries raised by the members before passing the resolution.

6. To receive, consider and adopt the Balance Sheet as at March 31, 2021 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 then passed as an ordinary resolution.

"RESOLVED THAT the Audited Statement of Profit and Loss Account of the Company for the year ended March 31, 2021 and the Balance Sheet as at that date, Auditors' Report thereon and the Report of the Directors' produced at the Meeting be and are hereby received, approved and adopted."

7. Declaration of Dividend.

The following resolution was passed as an ordinary resolution.

"RESOLVED THAT dividend for the financial year ended March 31, 2021 at the rate of 40% 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 06, 2021 be and is hereby declared as final dividend for the year ended March 31, 2021.

8. Re appointment of Mrs. Jyoti Almeida

The following resolution was passed as an ordinary resolution.

"RESOLVED THAT, Mrs. Jyoti Almeida, who retires by rotation and being eligible offers herself for reappointment, be and is hereby appointed as a Director of the Company."

9. Re appointment of Mr. Kiran Parashare

The following resolution was passed as an ordinary resolution.

"RESOLVED THAT, Mr. Kiran Parashare, who retires by rotation and being eligible offers himself for reappointment, be and is hereby appointed as a Director of the Company."

10. Appointment of Mr. Kiran Parashare as a whole time Director

1. "RESOLVED THAT pursuant to the provision of sections 196, 197, 198 and 203 read with schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and remuneration of managerial personnel) rules, 2014 and the applicable provisions of the Securities and Exchange



a) Salary

Rs. 2,00,000 /- in the scale of Rs. 2,00,000/- to Rs.3,00,000/- per month.

b) Perquisites:

i) Perquisites includes Company owned house or House Rent Allowance, Car, Electricity, Medical Expenses reimbursement for self and family, Leave Travel Concession for self and family, club fees, medical insurance etc., Limited to actual or the Annual Salary whichever is less.

ii) Provision of car for use on Company's business and telephone at residence will not be considered perquisites Personal long distance calls and use of car for private purpose shall be billed by the Company.

iii) Company's Contribution to the Provident Fund, Gratuity and encashment of Leave as per the rules of the Company and the same shall not be in the perquisites as aforesaid.

2. RESOLVED FURTHER THAT in the event of absence of or inadequacy of profit in any Financial Year during the tenure of the Whole Time Director the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013 and any excess payment in this regard will be recovered by the company.

3. RESOLVED FURTHER THAT he is appointed as a whole time Director on Board liable to retire by rotation.

4. RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter alia, approving on behalf of the Company, any changes or modifications in the aforesaid Agreement from time to time.

11. Re-appointment of Mr. Shantilal Haria as Independent Director

“RESOLVED THAT pursuant to the provisions of section 149 (10), 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 as amended by the companies (Amendment) Act, 2017 and the companies (appointment and qualifications of directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and the relevant provisions of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended by (SEBI Listing regulations) , Shri. Shantilal Haria (DIN:00295097) whose present term as an independent director expires on July 06, 2021, who has given his consent for reappointment and has submitted a declaration that he meets the criteria for independence under section 149 of the Companies Act, 2013 and the SEBI listing regulations and is eligible for re appointment, in respect of whom notice has been received from a member under section 160 of the Act, proposing his reappointment as director and whose reappointment has been recommended by Nomination and remuneration Committee and by the Board of Directors be and is hereby re appointed as an independent Director of the company, for a second term of five consecutive years with effect from July 06, 2021.

12. To Appoint Ms. Shivani Soni as an independent director

“RESOLVED THAT pursuant to the provisions of section 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and regulation 25 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015, Ms. Shivani Soni (DIN: 0008936153) who was appointed as an additional director of the company with effect from January 07, 2021 by the Board of Directors and holds office up to the date of this Annual General Meeting under section 161 of the Companies Act, 2013 (“the act”) and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of director, be and is hereby appointed as an independent director of the Company to hold office for 4 (four) consecutive years for a term up to the conclusion of 42nd Annual General Meeting of the Company in the calendar year 2025.

13. To Appoint Mrs. Urmi Shah as an independent director

“RESOLVED THAT pursuant to the provisions of section 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and regulation 25 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015,



Mrs. Urmi Shah (DIN: 0008934537) who was appointed as an additional director of the company with effect from January 07, 2021 by the Board of Directors and holds office up to the date of this Annual General Meeting under section 161 of the Companies Act, 2013 ("the act") and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of director, be and is hereby appointed as an independent director of the Company to hold office for 4 (four) consecutive years for a term up to the conclusion of 42nd Annual General Meeting of the Company in the calendar year 2025.

14. Vote of thanks

Thereafter Mr.S Swaminathan proposed a vote of thanks to the chairman and all the members present there.

The Chairman then declared the meeting as closed at 12.12 P.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 July 06, 2021. The voting results were announced by the Chairman on July 06, 2021 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.



Jimmy Almeida
Chairman & Managing Director

Mumbai
July 23, 2021