



CIN : L74899DL1993PLC052787

SOM DISTILLERIES & BREWERIES LTD.

ISO 9001:2015 Certified Company

Corporate Office : 23, Zone-II, Maharana Pratap Nagar, Bhopal-462 011 (Madhya Pradesh) Tel.: +91-755-4278827, 4271271 Fax : +91-755-2557470

E-mail : sdltd@bsnl.in, somdistilleries@rediffmail.com, Web : www.somindia.com

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29.10.2020

To,

<p>The Manager, Listing Department, NATIONAL STOCK EXCHANGE OF INDIA LIMITED 'Exchange Plaza' C-1 , Block G, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. cmlist@nse.co.in Security ID: SDBL</p>	<p>Dy. General Manager, Department of Corporate Services, BSE LIMITED, First Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001. corp.compliance@bseindia.com Security ID: 507514</p>
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SUB: MINUTES OF THE 27TH ANNUAL GENERAL MEETING

Dear Sir/Madam,

We are pleased to enclose herewith copy of the Minutes of the 27th Annual General Meeting of Som Distilleries and Breweries Limited held on 29th day of September, 2020 through Video Conference / Other Audio Visual means.

This is for your information and records.

Thanking You,

For Som Distilleries & Breweries Limited




Om Prakash
Company Secretary & Compliance Officer

SOM DISTILLERIES AND BREWERIES LIMITED

(Annual General Meeting – 29.09.2020)



MINUTES OF THE 27TH ANNUAL GENERAL MEETING OF SOM DISTILLERIES AND BREWERIES LIMITED HELD ON TUESDAY THE 29TH DAY OF SEPTEMBER, 2020 AT 12:30 P.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS (VC/OAVM). THE MEETING CONCLUDED AT 1:00 P.M. (INCLUDING TIME ALLOWED FOR E-VOTING AT AGM)

The following directors were present:

S.No.	Name of the Director	Designation
1	Mr. Nakul Kam Sethi	Whole Time Director Chairman of the Risk Management Committee and Executive Committee of the Board
2	Mr. Deena Nath Singh	Independent Director Chairperson of Audit, CSR, NRC and Stakeholder and Relationship Committee
3	Ms. Nishi Arora	Independent Director
4	Mr. Satpal Kumar Arora	Independent Director
5	Mr. Rakesh Rathi	Independent Director
6	Mr. Uma Kant Samal	Independent Director

In attendance :

S.No.	Name of the Director	Designation
1	Mr. Om Prakash	Company Secretary
2	Mr. Rajesh Kumar Dubey	Chief Financial Officer
3	Mr. Neelesh Jain	Secretarial Auditors and Scrutinizer (N K Jain & Associates)
4	Mr. Sourabh Tondon	Internal Auditor

In aggregate, 56 Members were joined through Video Conferencing and out of these 3 Members were represented by their authorised representatives.

The Company Secretary welcomed all Directors, Auditors and Shareholders, who had joined the 27th Annual General Meeting of Company through Video Conferencing and Other Audio Video Visual Mode.

He further informed that Ministry of Corporate Affairs has through Circular dated 8th April, 2020 & 13th April, 2020 permitted Companies to carry AGM through VC mode. As a tradition, your Company had always conducted its Annual General Meeting physically at the Registered Office of the Company, but in the light of this unprecedented situation, because of the pandemic caused by COVID-19, the carrying of a physical meeting was not in order. The Government of India has urged all its citizens to maintain social distancing norms in order to control the spread of this Virus. Your Company thus with an intention to support the measures taken by the Government, decided to conduct the Annual General Meeting this year through Video

[Signature]
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conferencing and other Audio-Visual modes. He thanked & welcomed all the Shareholders who had joined through the Webex platform.

The company secretary then informed certain procedural points to the attendees before start the proceeding of the meeting -


1. Attendees can post their queries, if any; in the Question Answer box available on the right-hand or in Corner they raise their hands if they want to speak during the proceedings.
2. All members who have joined this meeting are by default placed on mute mode to avoid any disturbance from background to ensure smooth conduct of the meeting.
3. Upon commencement of the question hour, the Chairman will announce one by one the name of the Shareholders who have registered to speak at the meeting. The speaker shareholder, if present, will thereafter be unmuted by the host. If such Shareholder is not able to join through video for any reason then that member can join through the audio mode. The Shareholders are advised to use headphones for Clear Audio and switch off other background applications.

If there is any connectivity issue from speaker shareholder's end, we will request the next speaker shareholder to join the meeting and he can join later. We would request a speaker shareholder to kindly limit their speech to 3 minutes.

The Company Secretary further informed that Mr. J.K. Arora, Chairman is not present due to some pre-occupation. Thereafter, Mr. Satpal Kumar Arora proposed and other directors seconded and with the consent of the Board Members present Mr. Nakul Kam Sethi, Director and Shareholder, elected as chairperson and took the chair in terms of the Article of Association of the Company. The chairman declared that the quorum for the meeting was present.

The panelists then introduced themselves and informed that from where they were attending the meeting.

Executive Director Nakul Kam Sethi- Chairman of the Meeting	Mr. Nakul Kam Sethi, Executive Director informed that he joined the AGM from company's Bhopal Office. He informed that he is also a Chairman of the Risk Management Committee and Executive Committee of the Board.
Independent Director Deena Nath Singh	Mr. Deena Nath Singh, Independent Director, informed that he joined the AGM from his home in Bhopal. He further informed that he represented as Chairperson of Audit, CSR, NRC and Stakeholder and Relationship Committee.
Independent Director Satpal Kumar Arora	Mr. Satpal Kumar Arora, Independent Director, informed that he joined the AGM from his Office in Delhi.
Independent Director Uma Kant Samal	Mr. Uma Kant Samal, Independent Director, informed that he joined the AGM from his home in Bhopal.


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Independent Director Rakesh Rathi	<i>Mr. Rakesh Rathi, Independent Director, informed that he joined the AGM from his home in Bhopal.</i>
Independent Director Nishi Arora	<i>Ms. Nishi Arora, Independent Director, informed that he joined the AGM from her home in Bhopal.</i>
CFO Rajesh Kumar Dubey	<i>Mr. Rajesh Dubey, Chief Financial Officer informed that he joined the AGM from the corporate office of the Company, Bhopal.</i>
Statutory Auditor	<i>The Company Secretary informed that due to some medical emergency, specific leave of absence was granted to the statutory auditors in terms of Section 146 of the Companies Act, 2013</i>
Neelesh Jain Secretarial Auditor	<i>Mr. Neelesh Jain, Secretarial Auditor informed that he joined the meeting from his office in Bhopal.</i>
Sourabh Tandon Internal Auditor	<i>Mr. Sourabh Tandon, Internal Auditor informed that he joined the meeting from his office at Bhopal.</i>

The Company Secretary informed that the Register of Directors and Key Managerial Personnel u/s 170 and Register of Contracts and Arrangements u/s 189 are available for inspection. The notice of the meeting and the annual accounts for the FY 2019-20 were taken as read.

The Notice of the 27th Annual General Meeting together with the financial statements as on March 31, 2020 and Directors' Report was taken as read.

There were no qualifications, observations or comments in the Audit Report and Secretarial Audit Report, thus the same in order. The observations in the reports were self explanatory.

The Company had provided remote e-voting facility through CDSL System. The remote e-voting period commenced on Saturday, the 26th September, 2020 at 9.00 A.M. and ended on Monday, 28th September, 2020 at 5.00 P.M. Mr. Neelesh Jain, Proprietor of M/s N.K. Jain and Associates, has been appointed as the Scrutinizer.

*The Combined results of remote e-voting, and Online- Voting conducted at the meeting, would be declared by me within 48 hours from the conclusion of this meeting and will be uploaded at **Company's website and Stock Exchanges BSE and NSE** along with the report of Scrutinizer.*

Since the requisite quorum was present the Company Secretary requested Chairperson to commence the proceedings of 27th Annual General Meeting and delivered his speech.

The Chairperson then informed that as we have requisite quorum, I am taking the meeting in order to commence the proceedings of the meeting.

The Chairperson then delivered his speech (Attached as Annexure I).

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The Chairman announced that all the agenda items i.e. items nos. 1 to 10 of the agenda in the notice of the meeting are to transacted by e-voting plus venue voting at this meeting which is to take place electronically only. The Chairman then directed that Online voting to be open for the next 15 minutes to enable those members who have not voted earlier on all Ordinary and Special business as set out in items 1 to 10 of the Notice of the 27th Annual General meeting. Since the Notice had already been circulated to the Members and the Resolution had been put to vote through remote e voting, the resolutions were taken as read. For the benefit of members attending the meeting, he further provided a brief of the resolutions.

The votes were thus cast by the shareholders.

Following agenda and resolutions as mentioned in the Notice of the AGM were deemed to be approved by the members:

1. ANNUAL FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

The Chairperson informed that the Ordinary Resolution for Item No.1 of the Notice was pertaining to adoption of the audited Financial Statements including audited Consolidated Financial Statements for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors' thereon. The Resolution for Item No. 1 of the Notice read as follows:

"RESOLVED THAT the Audited Financial Statement comprising of Balance Sheet, Profit and Loss, Cash Flows Statement and Audited Consolidated Financial Statements for the financial year ended 31st March, 2020, the Report of Board of Directors and the Auditors' Report, as circulated to the Members and laid before the meeting, be received, considered and adopted."

2. RE-APPOINTMENT OF DIRECTOR

The Chairperson also informed that the Ordinary Resolution for Item No. 2 of the Notice was with respect to Re-appointment of Mr. Nakul Kam Sethi, Executive Director. As per the Articles of Association of the Company and the statutory requirement of the Companies Act, 2013, all Directors, other than the Managing Director and Independent Directors, retire at the Annual General Meeting each year. The Resolution for Item No. 2 of the Notice read as follows:

"RESOLVED THAT Mr. Nakul Kam Sethi, who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

3. APPOINTMENT OF MR. RAKESH RATHI AS AN INDEPENDENT DIRECTOR FOR A TERM UPTO FIVE YEARS

The Chairperson informed the members that Ordinary Resolution for Item No. 3 of the Notice was with respect to the appointment of Mr. Rakesh Rathi as an Independent Director of the Company for a period of five consecutive years. Mr. Rakesh Rathi was appointed as an Additional Director on 21st January, 2020 and shall hold office upto the date of Twenty-

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Seventh Annual General Meeting. The Chairperson requested approval from the members for an appointment for five consecutive years. The Resolution for Item No. 3 of the Notice read as follows:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and any other applicable Regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Rakesh Rathi (DIN 08664667), who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 21, 2020 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as a Director (Independent & Non-Executive) of the Company to hold office for a term of five consecutive years with effect from January 21, 2020 to January 20, 2025.”

4. APPOINTMENT OF MR. UMA KANT SAMAL AS AN INDEPENDENT DIRECTOR FOR A TERM UPTO FIVE YEARS

The Chairperson informed the members that Ordinary Resolution for Item No. 4 of the Notice was with respect to the appointment of Mr. Uma Kant Samal as an Independent Director of the Company for a period of five consecutive years. Mr. Uma Kant Samal was appointed as an Additional Director on 20th April, 2020 and shall hold office upto the date of Twenty-Seventh Annual General Meeting. The Chairperson requested approval from the members for an appointment for five consecutive years. The Resolution for Item No. 4 of the Notice read as follows:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and any other applicable Regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Uma Kant Samal (DIN 08669929), who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 20, 2020 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as a Director (Independent & Non-Executive) of the Company to hold office for a term of five consecutive years with effect from April 20, 2020 to April 19, 2025.”

5. ALTERATION OF MEMORANDUM OF ASSOCIATION

The Chairperson informed the members that Special Resolution for Item No. 5 of the Notice was with respect to the Alteration of Memorandum of Association as per the provisions of the Companies Act, 2013. The Companies Act, 2013, has prescribed a new format of Memorandum of Association (“MOA”) for public companies limited by shares and in

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accordance with Table 'A' of the Companies Act, 2013. The Resolution for Item No. 5 of the Notice read as follows:

“RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, and Rules made thereunder and subject to necessary statutory approvals and modifications if any, consent of the members be and is hereby accorded to merge Clause III (C) i.e. “Other Objects” with Clause III (B) i.e. “Objects Incidental or Ancillary to the attainment of the Main Objects” and Clause III (B) shall be renamed as “Matters which are necessary for furtherance of the objects specified in Clause III (A) are” in accordance with Table A of the Companies Act, 2013.

RESOLVED FURTHER THAT the sub-clause no. 1 to 23 of Clause III (C) be renumbered as sub-clause no. 36 to 58 of Clause III (B).

RESOLVED FURTHER THAT the sections and references of the previous Companies Act, 1956 be and are hereby replaced with the relevant sections and references of the new Companies Act, 2013 under subclause no. 15 & 33 of Clause III (B).

RESOLVED FURTHER THAT the Memorandum of Association of the Company duly modified as aforesaid or as suggested by any appropriate authority and accepted by the Board, be adopted as the Memorandum of Association of the Company.

RESOLVED FURTHER THAT consent of shareholders of the Company be and is hereby accorded to approve and adopt the aforesaid changes in the Memorandum of Association of the Company and that Shri Jagdish Kumar Arora, Managing Director, Shri Nakul Kam Sethi, Wholetime Director and/or Shri Om Prakash, Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

6. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

The Chairperson informed the members that Special Resolution for Item No. 6 of the Notice was with respect to the Adoption of New Set of Articles of Association as per the provisions of the Companies Act, 2013. The new AOA to be substituted in place of the existing AOA is based on “Table-F” of the Act which sets out the model articles of association for a company limited by shares. The Resolution for Item No. 6 of the Notice read as follows:

“RESOLVED THAT pursuant to the provisions of Section 14, 15 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to adopt the new set of Articles of Association containing, inter-alia, Article no. 1 to Article no. 157 in place of existing Articles of Association containing Article No. 1 to Article no. 151.

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RESOLVED FURTHER THAT the Articles of Association of the Company duly modified as aforesaid or as suggested by any appropriate authority and accepted by the Board, be adopted as the Articles of Association of the Company.

RESOLVED FURTHER THAT Shri Jagdish Kumar Arora, Managing Director, Shri Nakul Kam Sethi, Wholetime Director and/or Shri Om Prakash, Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

7. APPROVE PAYMENT OF REMUNERATION TO MR. JAGDISH KUMAR ARORA, CHAIRMAN AND MANAGING DIRECTOR

The Chairperson informed the members that Ordinary Resolution for Item No. 7 of the Notice was with respect to the approve payment of Remuneration to Mr. Jagdish Kumar Arora, Chairman & Managing Director as per the provisions of the Companies Act, 2013, applicable SEBI Regulations. The Resolution for Item No. 7 of the Notice read as follows:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed there under, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company approval of Members be and is hereby accorded to pay the following remuneration to Shri Jagdish Kumar Arora (DIN:00224633), as Managing Director, for the remaining term of his appointment effective from September 1, 2020 to February 3, 2022:-

I. SALARY: Rs.9.80 lakh per month with authority to the Board of Directors of the Company to grant such increments within the limit as it may determine from time to time.

II. PERQUISITIES

- i) Contribution to provident fund or superannuation fund or annuity fund to the extent not taxable under the Income Tax Act, 1961.
- ii) Gratuity at the rate of half a month's salary for each completed year of service.
- iii) Leave as per Company's Rules as specified from time to time.
- iv) Leave Travel Concession: For self and his family, once a year, incurred in accordance with rules of the Company.
- v) Premium paid on personal accident policy.
- vi) Leave encashment at the end of the tenure in accordance with the rules of the company.
- vii) Re-imbusement of medical expenses either directly or through insurance for self and family to the extent allowed under Income Tax Act.
- viii) Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company.

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RESOLVED FURTHER THAT in case the profit for any particular year is inadequate, Shri J.K. Arora shall be allowed to retain the minimum remuneration calculated as per section 198 and schedule V of the Companies Act 2013, and shall pay back the balance amount unless the requisite approval of shareholders is arranged as per section 197 of the Companies Act, 2013."

RESOLVED FURTHER THAT Shri Nakul Kam Sethi, and/or Mr. Om Prakash, Company Secretary & Compliance Office of the Company, be and are hereby severally authorized to do all the acts, deeds and things which are necessary to file form MR-1 and other requisite forms with the Registrar of Companies in respect of Shri Jagdish Kumar Arora."

8. APPROVAL OF SOM EMPLOYEES STOCK OPTION PLAN SCHEME 2020

The Chairperson informed the members that Special Resolution for Item No. 8 of the Notice was with respect to the approval SOM ESOP Scheme, 2020 as per the provisions of the Companies Act, 2013 and in accordance with the requirements of Securities and Exchange Board Of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI ESOS Regulations") and other applicable laws. The Resolution for Item No. 8 of the Notice read as follows:

"RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(b) of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto ("the SEBI ESOS Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR Regulations"), the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed, any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee), consent of the Shareholders be and is hereby accorded to introduce and implement the SOM Employees Stock Option Plan Scheme 2020 ("ESOP Scheme 2020") the salient features of which are detailed in the Explanatory Statement to this Notice and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the permanent employment of the Company, whether working in India or outside India, including Director of the Company, whether Whole-time director or not, but excluding Promoter, Promoter group and independent Directors and such other persons as may from time to time, be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as "Employees") selected on the basis of criteria decided by the Board under the ESOP Scheme 2020, such number of stock options convertible into Equity Shares of the Company ("Options"), in one or more tranches, not exceeding 5,00,000 equity shares of face value of Rs. 10/- each, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the ESOP Scheme 2020, and all provisions of applicable laws.

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RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares to the eligible Employees upon exercise of Options from time to time in accordance with the ESOP Scheme 2020 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other reorganization of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the ESOP Scheme 2020 and the exercise price of Options granted under the ESOP Scheme 2020 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per equity share bears to their advised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the ESOP Scheme 2020.

RESOLVED FURTHER THAT without prejudice to the generality of the above the Board, which includes the Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the ESOP Scheme 2020, determine the detailed terms and conditions of the aforementioned ESOP Scheme 2020 including but not limited to the quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Options, to such employees of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the ESOP Scheme 2020 and as the Board or the Nomination and Remuneration Committee may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI ESOS Regulations for the purposes of administration of ESOP Scheme 2020.

RESOLVED FURTHER THAT the Board is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOP Scheme 2020 as it may deem fit, from time to time or to suspend, withdraw or revive the ESOP Scheme 2020 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT the Board shall take necessary steps for listing of the Equity Shares allotted under the ESOP Scheme 2020 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI ESOS Regulations, the SEBI LODR Regulations and other applicable laws and regulations.

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RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP Scheme 2020 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

9. INCREASE IN THE AUTHORISED SHARE CAPITAL

The Chairperson informed the members that Ordinary Resolution for Item No. 9 of the Notice was with respect to increase the Authorised Share Capital and consequent alteration in clause V of Memorandum of Association of the Company as per the provisions of the Companies Act, 2013, applicable SEBI Regulations. The Resolution for Item No. 9 of the Notice read as follows:

"RESOLVED THAT pursuant to Section 13, 64 and other applicable provisions, if any, of Companies Act, 2013 and the rules notified thereunder (including any statutory modification(s), amendments or re-enactment(s) thereof for the time being in force) and further subject to any other laws and regulations, as may be applicable and the enabling provisions of Articles of Associations of the Company and on recommendation of the Board of Directors of the Company and applicable permissions, sanctions and approvals as may be required in this regard, approval of shareholders be and is hereby accorded to the Board of Directors of the Company to increase the Authorised Share Capital of the company from Rs.35,00,00,000/- (Rupees Thirty Five Crore Only) divided into 3,50,00,000 (Three Crore Fifty Lacs) Equity Shares of Rs.10/- each (Rupees Ten only) to Rs.40,00,00,000/- (Rupees Forty Crore Only) divided into 4,00,00,000 (Four Crore) Equity Shares of Rs.10/- each (Rupees Ten only).

RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be substituted with the following:

V. The Authorized Share capital of the Company is Rs.40,00,00,000 (rupees forty crores only) divided into 4,00,00,000 (four crore only) equity shares of Rs. 10/- (rupees ten only) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the company for the time being, with the power to increase and reduce the capital of the company, to divide or consolidate the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the company

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and to vary, modify, abrogate any such rights or privileges or conditions in such manner as may from time to time be provided in the regulations of the Company.

RESOLVED FURTHER THAT new shares shall rank pari passu to the existing shares in all respect and that all the provisions contained in the Articles of Association of the company with reference to the payment of calls and instalments, forfeiture, lien, surrender, transfer, transmission, voting etc., will be applicable to the new shares as they are applicable to the already issued equity shares.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the authorities as may be required in this regard.”

10 SUB-DIVISION OF THE SHARE CAPITAL

The Chairperson informed the members that Special Resolution for Item No.10 of the Notice was with respect to approve sub-division of shares as per the provisions of the Companies Act, 2013, applicable SEBI Regulations. The Resolution for Item No. 10 of the Notice read as follows:

“**RESOLVED THAT** pursuant to the provision of Section 13, Section 61(d), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and the provisions of Memorandum of Association and Articles of Association of the Company and subject to such other approvals, consent, permissions and sanctions as may be necessary from the appropriate authorities or bodies, consent of the members of the company be and is hereby accorded for the sub-division of each of the Equity Share of the Company having a face value of Rs.10/- each in the Authorized Equity Share Capital of the Company sub-divided into 2 (Two) Equity Shares having a face value of Rs.5/- each (“Sub-division”) and Clause V of the Memorandum of Association of the Company be altered accordingly.

RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be substituted with the following:

V. The Authorized Share capital of the Company is Rs.40,00,00,000 (rupees forty crores only) divided into 8,00,00,000 (eight crore only) equity shares of Rs. 5/- (rupees five only) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the company for the time being, with the power to increase and reduce the capital of the company, to divide or consolidate the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify, abrogate any such rights or privileges or conditions in such manner as may from time to time be provided in the regulations of the Company.

CHAIRMAN'S
INITIALS

HELD AT..... ON 29.09.2020 TIME 12.30 p.m.....

SOM DISTILLERIES AND BREWERIES LIMITED

(Annual General Meeting – 29.09.2020)

RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid up equity shares of face value of Rs.10/- (Rupees Ten only) each of the Company existing on the record date to be fixed by the Company shall stand sub-divided into equity shares of face value of Rs.5/- (Rupees Five only) each fully paid up, without altering the aggregate amount of such capital and shall rank pari passu in all respects with the existing fully paid equity share of Rs.10/- each of the company and shall be entitled to participate in full dividend to be declared after subdivided Equity shares are allotted.

RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the nominal value of Rs.10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the "Record Date" to be fixed by the Company and Company may without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the company, in lieu thereof, subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of members who hold the equity shares / opt to receive the sub-divided equity shares in dematerialised form, the subdivided equity shares of nominal value of Rs.5/- (Rupee Five only) each shall be credited to the respective beneficiary account of the members with their respective depository participants and the Company shall undertake such corporate actions as may be necessary in relation to the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company ("the Board") (which expression shall also include a duly authorized Committee thereof) be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board to any Director(s), Officer(s) of the Company as may be required to give effect to this above resolution."

After the above resolutions were being briefed and deemed to be read, the Chairman then took over the proceedings and invited members who would like to make comments, make observations and seek clarifications.

The following Members had registered themselves as speakers and spoke or their questions were taken up by the Chairman on various Items of the Reports and Financial Statements for the year and sought clarifications.

- i. Mr. Prateek Sahoo
- ii. Mr. Anila Chandran - EQ India Fund
- iii. Mr. Daljit Singh
- iv. Mr. Ajay Kumar Jain

CHAIRMAN'S
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HELD AT..... ON 29.09.2020 TIME 12.30 p.m.

SOM DISTILLERIES AND BREWERIES LIMITED**(Annual General Meeting – 29.09.2020)**

The Chairman thanked the Members for the kind words and appreciation and stated that their suggestions and feedback would be evaluated. The Chairman responded to the queries raised by Members present at the Meeting. The meeting ended with a vote of thanks to the Chair.

After responding to the queries of Members, the Chairman handed over the e-voting process to the Scrutiniser. The e-voting facility was open at the CDSL e-voting website after completion of the proceedings of AGM for 15 minutes to enable the shareholders to cast their votes.

The Chairman further informed that combined results of remote e-voting and e-voting during the meeting would be announced and made available on the website of the Company, on the website of CDSL and also on the website of the Stock Exchanges.

The Chairman thanked the Shareholders for their co-operation in conducting the meeting through the Audio Video means for the first time.

The Chairman also thanked all Directors and Members of the Executive Committee who had joined the meeting. Further he stated that the meeting would stand concluded at the end of 15 minutes.

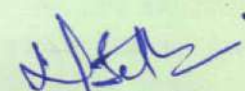
The meeting concluded at 1.00 p.m.

The results of the e-voting (attached as Annexure II) was declared on 30th September, 2020 based on the report of the scrutinisers dated 30th September, 2020.

Entered in the Minutes Book on 16th day of October, 2020 at Bhopal

Dated: 23.10.2020

Place: Bhopal


Nakul Kam Sethi
Chairman

23.10.2020

HELD AT..... ON 29.09.2020 TIME 12.30 p.m.

SOM DISTILLERIES AND BREWERIES LIMITED

(Annual General Meeting – 29.09.2020)



Annexure I

Chairman Speech

Dear Friends and Fellow Shareholders,

These are unprecedented times and I hope you are all keeping safe and healthy. It is my pleasure to address you and update about the business performance for the year and various other initiatives undertaken by us.

During the year, we recorded total net income of Rs. 4,635 million, an increase of 16.8% compared to the same period last year. The revenue increase was driven by volume growth. Beer volume grew by 12.6% to 85.5 million cases and IMFL recorded a growth of 22.7% to 11.9 million cases.

Our results for the first nine months ended December 2019 was encouraging but the outbreak of pandemic severely impacted fourth quarter performance. The impact was predominantly felt in the month of March 2020, which is start of the peak season for us. Due to COVID, retail was completely shut from March 23, 2020 with on-trade outlets being progressively closed in the weeks prior, causing a drop in sales for beer and spirits. The month of March accounts for increased primary dispatches due to start of the peak season, such dispatches became negligible due to lockdown.

EBITDA for the FY 19-20 was Rs. 479 million, a decline of 9.2% compared to FY2019 and PAT declined by 23.9% to 150 million. The impact on profitability was primarily attributable loss on sales on account of pandemic outbreak coupled with inventory write-off to the tune of Rs. 80 million. As you are aware that beer has limited shelf life and given no sales during the lock down, we had to take the hit.

It is expected that the initial months of the new financial year will remain very challenging. Demand is likely to recover and is negatively impacted due to increased taxation and other impediments. The pandemic has created short term challenges for the broader market, but we are confident of restoring normalcy in the medium to long term.


To ensure profitable operations during FY2021, we have decided to primarily focus on profitable markets and not on relatively newer markets. In addition, we are also undertaking various other measures to ensure operational efficiencies across our operations.

We would also like to inform that despite the challenging environment, the initial response to our recently launched brand 'Woodpecker', which is India's first filtered wheat beer, has been very encouraging. In a very limited time, it has crossed sales volumes of 0.2 million cases. We plan to expand the reach of the product in the coming months.

I would like to express my deepest thanks to all the stakeholders who have been our partners in our journey. I would like to thank you all for your unending support and belief in us and in our potential to grow.

Keep Safe !

With best wishes to all.


CHAIRMAN'S
INITIALS

HELD AT.....

ON 29.09.2020 TIME 12.30 P.M.

SOM DISTILLERIES AND BREWERIES LIMITED

(Annual General Meeting – 29.09.2020)



Annexure II

27TH ANNUAL GENERAL MEETING HELD ON 29TH SEPTEMBER, 2020

Declaration of Results of Remote e-voting and e-voting at the Meeting as per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Circulars issued by the Ministry of Corporate Affairs, the Company had provided the facility of remote e-voting to enable the Shareholders to cast their vote electronically on the resolutions proposed in the Notice of the 27th Annual General Meeting (AGM). Saturday, the 26th September, 2020 at 9.00 A.M. and ended on Monday, 28th September, 2020 at 5.00 P.M. Mr. Neelesh Jain, Proprietor of M/s N.K. Jain and Associates, has been appointed as the Scrutinizer. The Scrutiniser had carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period on 28th September, 2020 and votes cast through e-voting facility during the AGM and had submitted his Report on 30th September, 2020.

The consolidated results as per Scrutiniser's report dated 30th September, 2020 are as follows:

Reso I. No.	Particulars	% votes in Favour	% votes Against
1	To consider and approve Audited Standalone and consolidated Financial Statements of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon	99.9969	0.0031
2	To re-appoint Mr.Nakul Kam Sethi (DIN:06512548), who retires by rotation and being eligible offers himself for reappointment	99.995	0.005
3	Appointment of Mr.Rakesh Rathi (DIN:08664667) as an Independent Director of the Company	99.9969	0.0031
4	Appointment of Mr.Uma Kant Samal (DIN:08669929) as an Independent Director of the Company	99.9969	0.0031
5	Alteration of Memorandum of Association as per the provisions of the Companies Act, 2013	99.9969	0.0031
6	Adoption of Articles of Association as per the provisions of the Companies Act, 2013	99.9969	0.0031
7	To approve payment of Remuneration to Mr.Jagdish Kumar Arora, Chairman and Managing Director as per the provisions of the Companies Act, 2013 and applicable SEBI Regulations	99.995	0.005
8	To approval SOM ESOP Scheme, 2020 as per the provisions of the Companies Act, 2013 and applicable SEBI Regulations	99.9969	0.0031
9	To increase the Authorised Share Capital and consequent alteration in clause V of Memorandum of Association of the Company as per the provisions of the Companies Act, 2013 and applicable SEBI Regulations	99.9969	0.0031
10	To approve sub-division of shares as per the provisions of the Companies Act, 2013 and applicable SEBI Regulations	99.9931	0.0069

Based on the Report of the Scrutiniser, all Resolutions as set out in the Notice of 27th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

CHAIRMAN'S INITIALS