

Minutes of the 36th Annual General Meeting of the Share Holders of G.M.Breweries Limited held on May 14, 2019 at 11.30 a.m. at Vows Banquet (Joshis Kohinoor Hall), 3rd Floor, Veer Savarkar Marg, Prabhadevi, Mumbai 400 025.

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
Mr. S. Swaminathan	:	Chief Financial Officer
Mr. Sandeep Kutchhi	:	Company Secretary & Manager Accounts
Mrs. Priti Mehta	:	Statutory Auditor
Ms. Kala Agarwal	:	Secretarial Auditor

Members / authorised representatives of Bodies Corporate/ Proxies: 18 Proxies were registered for 9294 shares amounting to 0.05 %.

There were 99 Members presents personally and 18 Proxy as per attendance record.

1. Chairman:

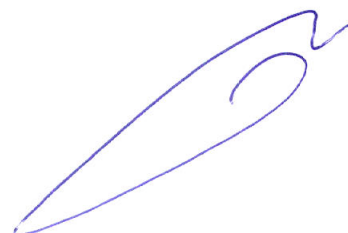
Shri. Jimmy William Almeida, Chairman of the Board of Directors took the chair.

2. Quorum

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

3. Proxy Register & Register of Directors shareholdings etc.

The Chairman announced that the proxy register as well as register of Director's shareholdings are available for inspection of the members and those members who are interested for inspection may do the same.



4. Notice of the meeting.

With the permission of the members, the Chairman declared the notice convening the meeting dated April 04, 2019 as read.

5. Auditors report

Mr. Sandeep Kutchhi, Company Secretary & Manager Accounts read out the Auditors report on the audited accounts of the company for the year ended March 31, 2019.

The Chairman thereafter, addressed the members. He delivered his speech giving overall idea about the working of the company during 2018-2019.

He further informed the members about the workings and the prospects for the current year 2019-2020.

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, 2019 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. There were some queries on dividend, bonus, investment in property, capacity utilization, etc. These were also answered to the utmost satisfaction of the members.

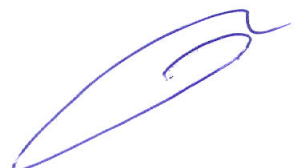
The following resolution was then passed as an ordinary resolution.

"RESOLVED THAT the Audited Statement of Profit and Loss Account of the Company for the year ended March 31, 2019 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, 2019 at the rate of 30% 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 04, 2019 be and is hereby declared as final dividend for the year ended March 31, 2019.

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. Re-appointment of Mr. Dilip Diwan as Independent Director

The following resolution was passed as a Special resolution.

"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. Dilip Diwan (DIN: 06487631) whose present term as an independent director expires on May 14, 2019, 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 May 14, 2019.



11. Re-appointment of Mr. Paresh Trivedi as Independent Director

The following resolution was passed as a special resolution.

“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. Paresh Trivedi (DIN: 02559529) whose present term as an independent director expires on May 14, 2019, 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 May 14, 2019.

12. Vote of thanks

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

The Chairman then declared the meeting as closed at 01.30 P.M.

Note: All the above resolutions were put to vote through poll and the results of the poll taken at the AGM along with remote e-voting 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 15, 2019. The voting results were announced by the Chairman on May 15, 2019 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 William Almeida
Chairman & Managing Director

Mumbai
June 07, 2019