

MINUTES OF THE 29TH ANNUAL GENERAL MEETING OF THE SHARE HOLDERS OF G.M.BREWRIES LIMITED HELD ON THE 10TH DAY OF MAY 2012 AT 11.30 A.M. AT JOSHI'S KOHINOOR HALL, 3RD FLOOR, VEER SARKAR MARG, PRABHADEVI, MUMBAI 400 025.

Present:

Mr. Jimmy William Almeida: Chairman & Managing Director  
Mrs. Jyoti Jimmy Almeida: Whole time Director  
Mr. Paresh N. Trivedi: Director

Members / authorised representatives of Bodies Corporate/ Proxies: No Proxies were registered.

There were 78 Members presents personally 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 directors 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 03rd April, 2012 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, 2012.

The Chairman thereafter, addressed the members. He delivered his speech giving overall idea about the working of the company during 2011-2012.

He further informed the members about the workings and the prospects for the current year 2012-2013.

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



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6. To receive, consider and adopt the Balance Sheet as at 31st March, 2012 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 future plans of the company such as target production & sales etc. These were also answered to the utmost satisfaction of the members.

Shri. Jimmy William Almeida then proposed the following resolution as an ordinary resolution.

"RESOLVED THAT the Audited Profit and Loss Account of the Company for the year ended 31st March, 2012 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."

Mr. Zahur Maniar & Mrs. Mascarenhas seconded the resolution.

The above resolution was put to vote and was declared carried with majority on show of hands.

#### 7. Declaration of Dividend.

Mr. Gajanan Vaze proposed and Mr. B.V. Joshi seconded the following resolution.

"RESOLVED THAT dividend for the financial year ended 31st March, 2012 at the rate of 25% on 93,58,100 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 3rd, 2012 be and is hereby declared as final dividend for the year ended March 31, 2012.

The above resolution was put to vote and was declared carried with majority on show of hands.

#### 8. Re appointment of Shri. Paresh N. Trivedi

Mr. Vinayak Prabhudesai proposed and Mr. Mahesh Makhija seconded the following resolution as ordinary resolution.

"RESOLVED THAT Shri. Paresh N. Trivedi, who retires by rotation, and being eligible offers himself for reappointment, be and is hereby appointed as a Director of the Company."

The above resolution was put to vote and was declared carried with majority on show of hands.

#### 9. Appointment of Auditors

Mr. V.U. Joshi proposed and Mr. Parag Mehta seconded the following resolution as ordinary resolution.

RESOLVED THAT M/s. V. P. Mehta & Co., Chartered Accountants, Mumbai, retiring Auditors of the Company, be and

they are hereby appointed Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration to be mutually agreed by them with the board of Directors of the Company plus actual out of pocket and/or traveling expenses as may be incurred by them, in performance of their duties as such Statutory Auditors.

RESOLVED FURTHER THAT the board of Directors of the Company be and is hereby authorised to fix up the re-muneration of the Auditors M/s. V.P. Mehta & Co., Chartered Accountants, Mumbai."

The above resolution was put to vote and was declared carried with majority on show of hands.

10. Appointment of Shri V.P.Mehta & co as auditors of the company.

Mr. Damodaran proposed & Mr. Motilal Pawar seconded the following resolution as special resolution.

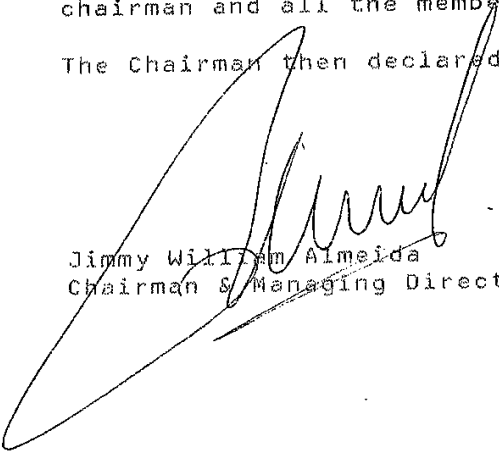
"RESOLVED THAT pursuant to the provisions of sections 314 and other applicable provisions, if any, of the Companies Act, 1956, Consent of the Company be and is hereby accorded to Shri. Vipul P. Mehta, Proprietor of M/s. V.P. Mehta & Co., Chartered Accountants, relative of Shri. Ashwin P. Mehta, a Director of the Company, to hold office from the conclusion of this Annual General Meeting as Auditors of the Company and/or for rendering any other professional services on such remuneration and on such terms as may be agreed by the Board of Directors."

The above resolution was put to vote and was declared carried with majority on show of hands.

11. 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 12.30 noon.

  
Jimmy William Almeida  
Chairman & Managing Director

May 10, 2012  
Mumbai