



G. M. Breweries Limited

Regd. Office : Ganesh Niwas, S. Veer Savarkar Marg, Prabhadevi, Mumbai-400 025.

Phone : 2422 9922/2433 1150/2433 1151/2436 7005/2437 1805/2437 1841

Email : gmb1@gmbreweries.com ● Website : www.gmbreweries.com ● CIN: L15500MH1981PLC025809

GMBL/SEC/387/2016-2017

17th June, 2016

The Secretary,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Submission of 33rd Annual General Meeting Minutes as per Regulation 30 of SEBI(LODR).

Please find attached Minutes of 33rd Annual General Meeting which was held on 19-05-2016.

Trust the above is self explanatory.

For G M Breweries Limited

Kutchhi-S

Sandeep Kutchhi
Company Secretary & Manger Accounts

Minutes of the 33rd Annual General Meeting of the Share Holders of G.M.Breweries Limited held on May 19, 2016 at 04.30 p.m. at Joshis Kohinoor Hall, 3rd Floor, Veer Savarkar Marg, Prabhadevi, Mumbai 400 025.

Present:

Mr. Jimmy William Almeida	:	Chairman & Managing Director
Mrs. Jyoti Jimmy Almeida	:	Whole time Director
Mr. Dilip J. Diwan	:	Director
Mr. Kiran Y. Parashare	:	Director
Mr. Shantilal V.Haria	:	Director
Mr. S. Swaminathan	:	CFO
Mr. Sandeep Kutchhi	:	Company Secretary & Manager Accounts
Mr. Vipul P. Mehta	:	Statutory auditor
Ms. Kala Agarwal	:	Secretarial Auditor

Members / authorised representatives of Bodies Corporate/ Proxies: 28 Proxies were registered for 8925 shares amounting to 0.076%.

-- There were 89 Members presents personally and 28 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 04.30 p.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 05, 2016 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, 2016.

The Chairman thereafter, addressed the members. He delivered his speech giving overall idea about the working of the company during 2015-2016.

He further informed the members about the workings and the prospects for the current year 2016-2017.

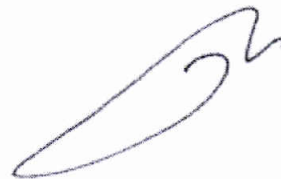
He further satisfactorily replied the general queries raised by the members before passing the resolution.

6. To receive, consider and adopt the Balance Sheet as at March 31, 2016 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 exporting products of the company, effect of water shortage in Maharashtra over production of company, target production & sales in future 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 Profit and Loss Account of the Company for the year ended March 31, 2016 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."

A handwritten signature in blue ink, consisting of a large, stylized 'S' followed by a flourish.

7. Declaration of Dividend.

The following resolution was passed as an ordinary resolution.

"RESOLVED THAT dividend for the financial year ended March 31, 2016 at the rate of 25% on 1,16,97,625 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 05, 2016 be and is hereby declared as final dividend for the year ended March 31, 2016.

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 Auditors

The following resolution was passed as an ordinary resolution.

RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable (Audit and Auditors) Rules, 2014, (the rules) , (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) V. P. Mehta & Co. chartered accountants, Mumbai (Registration number 106326W with the Institute of Chartered Accountants of India), who have offered themselves for re 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 re-appointed as Statutory Auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the Auditors.



11. Appointment of Mr. Shantilal V. Haria as independent Director.

The following resolution was passed as an ordinary resolution.

"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, Shri. Shantilal V. Haria (DIN: 00295097) who was appointed as an additional director of the company with effect from October 20, 2015 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 his 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 37th Annual General Meeting of the Company in the calendar year 2020.

12. Appointment of Shri. Kiran Y. Parashare as whole time director

The following resolution was passed as an ordinary resolution.

"RESOLVED THAT pursuant to the provision of sections 196, 197 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 (including any statutory modification (s) or re-enactment thereof for the time being in force), subject to such sanctions as may be necessary, approval and sanction of the company be and is hereby accorded to the appointment of and payment of remuneration to Shri. Kiran Parashare (DIN: 06587810) as Whole Time Director of the Company for a period of 5 years with effect from April 1, 2016 upon the terms and conditions and payment of remuneration and other perquisites/benefits to Shri. Kiran Parashare during the said period of 5 years as set out in the copy of agreement, copy whereof duly initialed by the Chairman for the purpose of identification is placed before this meeting including inter alia payment and provision of the following remuneration, perquisites and benefits :

a) Salary

Rs. 18,00,000/- in the scale of Rs. 18,00,000/- to Rs.23,00,000/- per annum.

b) Perquisites:



i) Perquisites includes 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.

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.

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

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.

13. Issue of bonus shares

The following resolution was passed as an ordinary resolution.

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013, Article 171 of the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009 (the regulations) and subject to such other necessary approvals, permissions and sanctions, as may be required and subject to such terms and modifications as may be specified while according such approvals, The Board of Directors of the Company (herein after referred to as "The Board" which term shall be deemed to include any committee which the Board may constitute to exercise its power, including powers conferred by this resolution), be and is hereby authorized to capitalize a sum not exceeding Rs.2,92,24,406 /- out of the company's Share Premium Account and Profit and loss account as per the audited accounts of the company for the financial year ended March 31, 2016 and that the said amount be transferred to share capital account and be applied for issue and allotment of equity shares not exceeding 29,24,406 equity shares of Rs.10/- each as bonus shares credited as fully paid up, to the eligible members of the company holding equity shares of Rs.10/- each whose names appear on the company's register of members on such date (record date) as the Board may determine, in the



proportion of One new fully paid equity share of Rs. 10/- each for every four equity shares of Rs.10/- each held as on record date and that the new bonus shares so issued and allotted be treated for all purpose as an increase of the nominal amount of equity capital of the company held by each such member and not as income.

RESOLVED FURTHER THAT:

- 1) The new equity shares of Rs.10/- each to be issued and allotted as bonus shares shall be subject to the provisions of Memorandum of Association and Articles of Association of the company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid up equity shares of the company and shall be entitled to participate in full in any dividends to be declared for the financial year in which the Bonus shares are allotted.
- 2) The share certificate for bonus shares be delivered to the shareholders who hold the existing equity shares in physical form and the respective beneficiary accounts be credited with the bonus shares, for such share holders who hold the existing equity shares in dematerialized form, within the prescribed period.
- 3) Consent be and is hereby granted to the Board to issue, wherever necessary, coupons or fractional certificates or where coupons or fractional certificates cannot be issued under the prevailing laws, to provide for payment of equivalent of the value, in cash.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of bonus shares so allotted on the Stock Exchanges where the securities of the company are listed as per the provisions of the SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015 with the stock exchanges concerned, the regulations and other applicable laws and regulations.

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 may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of the bonus shares and /or issuance of coupons or fractional certificates 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 thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution.

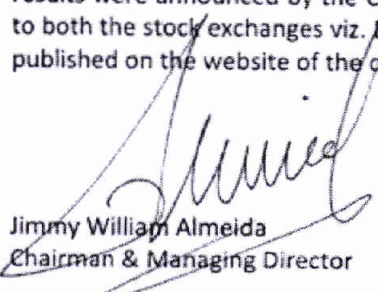
14. Vote of thanks



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 06.00 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 20, 2016. The voting results were announced by the Chairman on May 20, 2016 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 17, 2016