



G. M. Breweries Limited

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

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June 09, 2017

Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Sub: Submission of minutes of 34th Annual General Meeting

Sir,

Kindly find enclosed herewith copy of the minutes of the Annual General Meeting held on May 18, 2017.

Thank you

For G M Breweries Limited

Sandeep Kutchhi

Company Secretary & Manager Accounts

Minutes of the 34th Annual General Meeting of the Share Holders of G.M.Breweries Limited held on May 18, 2017 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. Kiran Y. Parashare	:	Director
Mr. Shantilal V.Haria	:	Director
Mr. S. Swaminathan	:	CFO
Mr. Sandeep Kutchhi	:	Company Secretary & Manager Accounts
Mr. Tarun Suthar	:	Representative of statutory auditor
Ms. Kala Agarwal	:	Secretarial Auditor

Members / authorised representatives of Bodies Corporate/ Proxies: 4 Proxies were registered for 1,523 shares amounting to 0.010%.

There were 89 Members presents personally and 4 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 06, 2017 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, 2017.

The Chairman thereafter, addressed the members. He delivered his speech giving overall idea about the working of the company during 2016-2017.

He further informed the members about the workings and the prospects for the current year 2017-2018.

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, 2017 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, CSR, capacity utilization, drop in net profit 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, 2017 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, 2017 at the rate of 30% on 1,46,22,031 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, 2017 be and is hereby declared as final dividend for the year ended March 31, 2017.



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.

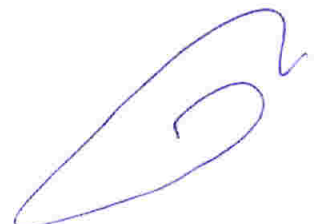
"RESOLVED THAT, Mr. Kiran Parashare, who retires by rotation and being eligible offers himself for reappointment, be and is hereby appointed as a Director of the Company."

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 provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the rules) , (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s. Priti.V.Mehta & Company Chartered Accountants, Mumbai, (Registration number 129568W with the Institute of Chartered Accountants of India), who have offered themselves for 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 appointed as Statutory Auditors of the company (in place of M/s. V.P.Mehta & Co., Chartered Accountants, the retiring auditors) for a term of five years commencing from the conclusion of this meeting until the conclusion of the 39th Annual General Meeting of the Company to be held in 2022 (subject to ratification of their appointment by the members at every intervening annual general meeting held after this annual general meeting) on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the Auditors."

"RESOLVED FURTHER THAT, the Board of Directors of the Company (including its committee thereof) be and is hereby authorised to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."



11. 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 06.30 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 19, 2017. The voting results were announced by the Chairman on May 19, 2017 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 08, 2017