

MINUTES OF THE 42ND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF G.M. BREWERIES LIMITED HELD ON THURSDAY, MAY 29, 2025 THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO VISUAL MEANS ("OAVM") AT 11.30 A.M. AND CONCLUDED AT 12.07 P.M.

Present:

Mr. Jimmy Almeida	:	Chairman & Managing Director and Member
Mrs. Jyoti Almeida	:	Whole time Director and Member
Mr. Kiran Parashare	:	Whole time Director
Mr. Shantilal Haria	:	Independent Director
Mrs. Urmi Shah	:	Independent Director
Ms. Shivani Soni	:	Independent Director

In Attendance:

Mr. S. Swaminathan	:	Chief Financial Officer
Mr Sandeep Kutchhi	:	Vice President Finance & Company Secretary

Invitees:

Mr.Vipul P. Mehta	:	Statutory Auditor
Mrs. Kala Agarwal	:	Secretarial Auditor

Members Attended:

There were 72 Members present as per attendance record.

CHAIRMAN OF THE MEETING

Mr. Jimmy William Almeida presided over the 42nd Annual General Meeting of the Company and welcomed the members to the Meeting. He informed that the Company has conducted the meeting through the video conferencing ("VC")/ other Audio Video means ("OAVM").

After ascertaining the presence of the requisite numbers of members to form the quorum, the Chairman called the meeting in order and proceeded with introduction of the Board Members. He welcomed the members all the members at the 42nd Annual General Meeting of the Company.

With the permission of the members, the Chairman declared the notice convening the 42nd Annual General Meeting of Company dated April 15, 2025, as circulated to the shareholders of the Company as read.

The Chairman informed to members that the Register of Director's Shareholding, Register of Members, Auditor's Report, Secretarial Audit Report and Annual Return are



available in the registered office of the Company for inspection of the members of the Company and those members who are interested for inspection may do the same.

The Chairman informed the members that pursuant to the provisions of the Companies Act, 2013 and rules framed there under and listing regulations, the Company had extended remote e-voting facility to the members of the Company in respect of the resolutions to be passed at the meeting. The remote e-voting commenced on 09.00 am on Monday, May 26, 2025 and ended at 5.00 pm on Wednesday May 28, 2025. During the meeting also e-voting facility was provided to shareholders.

The Chairman informed that there are no qualifications, observations or comments on the financial transactions or matters in the Auditors report to the members, which have any adverse effect on the functioning of the Company.

The Chairman addressed the members that the Company has put up a commendable performance, in spite of tough market conditions in terms of high prices of Raw Material and Packing Material almost during the entire financial year.

Question & Answer session at the meeting

The Chairman then invited the members to ask their queries/clarifications to that he would give answers/clarifications to the member.

The Chairman requested the moderator to un-mute the registered speaker members as he call out their names. The chairman replied satisfactorily to the questions / comments received from the speaker members.

The following were some of the questions / comments from the members:

- Appreciated the Company's performance;
- Appreciated the Company's consistent dividend payouts ;
- Appreciated and thanked for the efforts taken by the Company Secretary for sending them Annual Reports and arranging the facility of video conferencing;

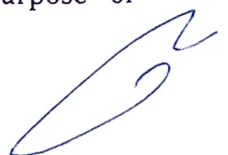
Following resolutions as mentioned in the notice of the Meeting were deemed to be approved by the members:

ORDINARY BUSINESS

- 1. To receive, consider and adopt the Balance Sheet as at March 31, 2025 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.

"RESOLVED THAT the Audited Balance Statement of the Company as on March 31, 2025, the profit and loss Accounts and Cash Flow Statement for the financial year ended as on that date together with notes annexed thereto, as circulated to the members duly authenticated by the Chairman for the purpose of



identification, the reports of Auditors and Directors as laid before the members at this meeting be and are hereby approved and adopted."

This Ordinary resolution was passed with requisite majority through E Voting process and voting through AGM.

2. Declaration of Dividend.

The Ordinary Resolution set at Item No. 2 of the notice pertaining to confirm the payment of Final Dividend on Equity Shares for the financial year 2024-25.

"RESOLVED THAT dividend for the financial year ended March 31, 2025 at the rate of 75% on 2,28,46,329 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 15, 2025 be and is hereby declared as final dividend for the year ended March 31, 2025.

This Ordinary resolution was passed with requisite majority through E Voting process and voting through AGM.

3. Appointment of Mrs. Jyoti Almeida Kashyap(DIN:00112031), who retires by rotation and being eligible offered herself for re-appointment

The Ordinary Resolution set at Item No. 3 of the notice pertaining to the Appointment of Mrs. Jyoti Almeida Kashyap, who retires by rotation and being eligible offered herself for re-appointment.

"RESOLVED THAT, Mrs. Jyoti Almeida Kashyap(DIN:00112031), who retires by rotation at the 42nd Annual General Meeting of the company and being eligible offered herself for reappointment, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation."

This Ordinary resolution was passed with requisite majority through E Voting process and voting through AGM.

4. Appointment of Mr. Kiran Parashare (DIN:06587810), who retires by rotation and being eligible offered himself for re-appointment

The Ordinary Resolution set at Item No. 4 of the notice pertaining to the Appointment of Mr. Kiran Parashare (DIN: 06587810), who retires by rotation and being eligible offered himself for re-appointment.

"RESOLVED THAT, Mr. Kiran Parashare (DIN:06587810), who retires by rotation at the 42nd Annual General Meeting of the company and being eligible offered himself for reappointment, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation."

This Ordinary resolution was passed with requisite majority through E Voting process and voting through AGM.

SPECIAL BUSINESS

5. Appointment of Mrs. Jyoti Almeida Kashyap (DIN:00112031), as a whole time Director & fixing her remuneration

The Ordinary Resolution set at Item No. 5 of the notice pertaining to the Appointment of Mrs. Jyoti Almeida Kashyap, as a whole time Director and fixing her remuneration.

1. "RESOLVED THAT pursuant to the provision of sections 196, 197, 198 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 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (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 Smt. Jyoti Jimmy Almeida Kashyap (DIN: 00112031) as Whole Time Director of the Company for a period of 5 years with effect from April 1, 2025 upon the terms and conditions and payment of remuneration and other perquisites/benefits to Smt. Jyoti Jimmy Almeida Kashyap during the said period of 5 years as set out in the copy of agreement, copy whereof duly initialled 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

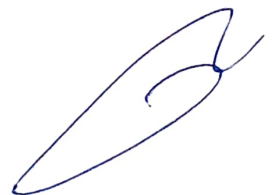
Rs. 11,00,000/- in the scale of Rs. 11,00,000/- to Rs.15,00,000/- per month.

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.



2. FURTHER RESOLVED 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.

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

4. 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.

This ordinary resolution was passed with requisite majority through E Voting process and voting through AGM.

6. Appointment of M/s. Kala Agarwal as Secretarial Auditor

The Ordinary Resolution set at Item No. 6 of the notice pertaining to the Appointment of M/s. Kala Agarwal as Secretarial Auditor

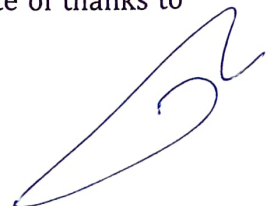
"RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 and regulation 24A under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the rules made thereunder, M/s. Kala Agarwal Practicing Company Secretaries, be and is hereby appointed as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing from the financial year 2025-2026 , to conduct the secretarial audit of the Company and to issue the secretarial audit report as per the applicable provisions of the Companies Act, 2013, and other relevant laws."

"FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to fix the remuneration and other terms and conditions for the Secretarial Auditor, as may be mutually agreed upon between the Company and M/s. Kala Agarwal, and to do all such acts, deeds, and things as may be necessary or incidental to the appointment of M/s. Kala Agarwal as Secretarial Auditor for the term of five years."

This ordinary resolution was passed with requisite majority through E Voting process and voting through AGM.

It was informed to the members that the voting window will be open for further 15 minutes after conclusion of the meeting to facilitate the shareholders to cast their vote.

There being no other business, the CFO concluded the meeting with vote of thanks to all members present at the meeting.



The Chairman then declared the meeting as closed at 12.07 p.m.

Note: All the above resolutions were put to vote through remote e-voting and were scrutinized by Ms. Kala Agarwal, practicing company secretary, the scrutinizer appointed by the Board for scrutinizing the voting results. She further issued her scrutinizers report on May 29, 2025. The voting results were announced by the Chairman on May 30, 2025 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 Almeida Kashyap
Chairman & Managing Director

Mumbai
June 05, 2025