

Inbrew Beverages Private Limited
(Formerly known as Molson Coors India Private Limited)
Reg.Off. 406 Kusal Bazar 32-33 Nehru Place New Delhi
India 110019
Corp. Off. 5th Floor, Block 3B, DLF Corporate ark,
M.G.Road, Gurugram, Haryana-122002
Board Meeting 29th May 2023

NOTICE

Notice is hereby given that the 2023-24/1 meeting of the Board of Directors of Inbrew Beverages Private Limited, formerly known as Molson Coors India Private Limited (**Company**) will be held on Monday, the 29th May 2023 at 04:30 PM (IST) through audio/video means to consider the agenda items set out in agenda paper.

You are requested to kindly make it convenient to attend the meeting.

For and on behalf of Board of Directors of

INBREW BEVERAGES PRIVATE LIMITED

Sd/-
Ruchi Negi
Company Secretary
M.No.A39287

Date: 28th May 2023

To,

Anjali Subhash-Independent Director

Laxmi Narasimhan Krishnamurthy-Managing Director

Pulla Ganesina Reddy-Director

Ravinder Singh Deol-Director

Vaibhav Gupta- Independent Director

AGENDA FOR THE BOARD MEETING

1. To grant leave of absence, if any;

The leave of absence will be granted to those directors who are unable to attend the meeting and have requested for the same.

2. Confirmation of the minutes of the previous board meeting.

The minutes of the previous meeting of the board of directors of the Company shall be placed before the board for their reference and review. Accordingly, the Board will take the same on record.

3. To take a note on Internal Auditors Report received from M/s SCV & CO. LLP (Chartered Accountants) for the Financial Year 31.03.2023.

The board to take note of Internal Auditor's report received from M/s SCV & Co. LLP Chartered Accountants for the Financial Year 31.03.2023.

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

"RESOLVED that Internal Auditors Report for the Financial Year 31.03.2023 be and hereby noted and taken on record".

4. To consider and approve, Audited Financial Results of the Company for the Quarter and Year ended on 31.03.2023.

The board to consider and approve the Audited Financial results of the Company for the Quarter and Year ended on 31.03.2023 and for submission to Stock Exchange & Publishing the same in Newspaper. To consider and, if thought fit, to pass with or without modification(s), the following resolution:

"RESOLVED THAT the audited Financial Results for the quarter and year ended 31st March 2023 as placed before the meeting be and is hereby approved and taken on record."

"RESOLVED FURTHER THAT all the directors and Ruchi Negi, Company Secretary of the Company be and are hereby authorized to sign the same and furnish the same to the Stock Exchanges with Report of Auditors where the securities of the Company are listed and to publish the same in the newspapers as required under the listing agreement."

5. To take a note on Auditors Report received from Statutory Auditors M/s Walker Chandiok & Co. Chartered Accountants on Annual Accounts of the Company for the Financial Year 31.03.2023.

The board to take note of Auditor's report received from Statutory Auditors M/s Walker Chandio & Co. Chartered Accountants on Annual Accounts of the Company for the Financial Year 31.03.2023.

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

"RESOLVED that Auditors Report for the Financial Year 31.03.2023 be and hereby noted and taken on record".

6. To take note of related party transactions for the half year ended 31st March 2023.

The Board to take note of Related Party Transactions for the half year ending on 31.03.2023.

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

"RESOLVED that Related Party Transaction as attached with the notice of the meeting as Annexure A be and is hereby approved and taken on record".

7. To take note of omnibus approval of audit committee of related party transactions for the Financial Year ended 31st March 2024.

The Board to take note of omnibus approval, if any granted by Audit Committee for Related Party Transactions for the financial year ending on 31.03.2024.

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

"RESOLVED that Related Party Transaction as attached with the notice of the meeting as Annexure A be and is hereby approved and taken on record".

8. To approve Capital expenditure for Financial Year 2023-24

The board to approve Capital Expenditure for Financial Year 2023-24, which will be tabled before it by its Director Finance Mr. Som Chopra.

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

"RESOLVED THAT the Capital Expenditure of the Company for the financial year 2023-24 as submitted by Mr. Som Chopra, Director Finance be and is hereby approved."

9. To appoint internal auditor M/S SCV & CO. LLP (Chartered Accountants) for financial year 2023-24.

The Chairman suggested that the Company should appoint M/S SCV & Co. LLP as Internal Auditor for the financial year 2023-24.

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

“RESOLVED THAT under the provisions of Section 138 of the Companies Act 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013, the consent of the Board of Directors be and is hereby accorded for the appointment of M/S SCV & Co. LLP (Chartered Accountants), as the Internal Auditor of the Company for the Financial Year 2021-22 at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and Internal Auditor.”

“RESOLVED FURTHER THAT Mr. Som Chopra, Director Finance, of the Company be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters, things as are considered necessary and expedient to give effect to this resolution and Mrs. Ruchi Negi, Company Secretary be and is hereby authorized for filing of necessary forms with the office of concerned Registrar of Companies.”

10. To appoint secretarial auditor M/s Neelam Bansal & Associates, Company Secretaries for the financial year 2022-23.

The Board shall appoint the Secretarial Auditors for the Financial Year 2022-23, to get Secretarial Audit done as per regulation 24A of SEBI (LODR) regulation 2015.

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

“RESOLVED THAT pursuant to the provisions of SEBI (LODR) regulations 2015, Consent of the Board is be and is hereby given for appointment of M/s Neelam Bansal & Associates, Company Secretaries as Secretarial Auditors of the Company and Directors of the Company be and is hereby authorized to fix the remuneration from time to time in consultation with Audit Committee”.

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such act, deeds and things as may be considered necessary to give effect to the above said resolution”.

11. Approval of ‘Inbrew Beverages Private Limited - Employee Stock Option Plan 2023’

The primary objective of the Plan is to reward Eligible Employees, (as may be selected by the Board of Directors or by the Committee, from time to time), for their association, dedication and contribution to the goals of the Company. The Company intends to use this Plan to attract, retain and motivate key talent working with the Company or its Holding and Subsidiary Companies, as the case may be. The Company views Employee Stock Options as incentive tools that would enable the eligible Employees not only to become co-owners, but also to create wealth out of such ownership in future.

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

“RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory amendment, modification or re-enactment to the Act, for the time being in force), the Articles of Association of the Company, approval of Shareholders at their general meeting and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Board be and is hereby accorded to the proposed " **'Inbrew Beverages Private Limited - Employee Stock Option Plan 2023'** and to create, offer, issue and allot in one or more tranches under the said "Employee Stock Option Plan" at any time to or for the benefit of employees and Directors (excluding Independent Director) of the Company for such number of stock options /equity shares and / or equity linked instruments including any other instruments or securities which could give rise to the issue of equity shares (hereinafter collectively referred to as "Securities") of the Company, not exceeding 6,69,401 being 8% of present share capital of the Company in aggregate, at such price and on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the applicable provisions of any law as may be prevailing at that time.”

“RESOLVED FURTHER THAT the new Equity Shares of Class B having no voting and dividend rights to be issued and allotted by the Company in the manner aforesaid.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized jointly and/or severally to do all such acts, deeds, matters and things as may be necessary or expedient including filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard at any stage in connection to ESOP scheme.

“RESOLVED FURTHER THAT a yearly status on the ESOP granted and exercised by employees be presented for the information of the Board”.

12. Notice of Calling Extra Ordinary Meeting

Shareholder approval is required for appointment of Mrs. Anjali Subhash who already appointed by Board dated 31.03.2023. Additionally, ESOP scheme as approved in this board meeting will also required to be approved by shareholders. In view of that, Company shall call the meeting of shareholders as Extra Ordinary General Meeting.

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

“RESOLVED THAT Extra Ordinary General Meeting of the Company will be held on Thursday 1st Day of June 2023 at 11:00 am at the Head Office of the Company at The Millenia No.1&2, Tower-B, Murphy Road, Ulsoor, Bengaluru, Karnataka-650008.”

“RESOLVED FURTHER THAT the draft notice submitted to this meeting be and is hereby approved and that Mrs. Ruchi Negi, Company Secretary be and is hereby authorized to sign and issue the same.”

13. To change in Authorized signatories to the HDFC Bank Accounts of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

“RESOLVED THAT in supersession to all the earlier resolutions passed by the Board in their meeting, for operating the HDFC bank accounts of the Company and their mode of operation by authorized signatories be and are hereby amended as per the below authorization matrix, to operate the same, to use the net-banking facility and to sign or accept all cheques, bill of exchanges, promissory notes and other orders.

Sl. No.	Account Number	Bank's Name	Branch
1.	57500000627901	HDFC	New Delhi KG Marg

Authorisation Matrix

Limit of Sanction & Authorization	Name of the Authorized Signatory	Operating instructions
For any amount up to INR 1,00,00,000/- (INR One Crore)	Mr. Yogesh Sahni Mr. Peeyush Aggarwal (Group 1)	Anyone jointly with anyone from Group 2
	Mr. Som Nath Mr. Hitesh Mediratta Mr. Bhupendra Chhapwale Mr. Nishant Jain	Any one jointly with anyone from Group 1

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	Mr. Pulla Reddy Ganesina (Group 2)	
For any amount up to INR 10,00,00,000/- (INR Ten Crore)	Mr. Laxmi Narasimhan Krishnamurthy Mr. Som Nath Mr. Pulla Reddy Ganesina Mr. Nishant Jain Mr. Hitesh Mediratta Mr. Bhupendra Yogendranath Chhapwale	Any two jointly
For any amount up to INR 25,00,00,000/- (INR Twenty Five Crore)	Mr. Laxmi Narasimhan Krishnamurthy Mr. Hitesh Mediratta	Jointly
For any amount	Mr. Ravinder Singh Deol	Single

Sl. No.	Account Number	Bank's Name	Branch
2.	50200060201519	HDFC	New Delhi KG Marg

Limit of Sanction & Authorization	Name of the Authorized Signatory	Operating instructions
For any amount up to INR 1,00,00,000/- (INR One Crore)	Mr. Ravi Choudhary Mr. Peeyush Aggarwal (Group 1)	Anyone jointly with anyone from Group 2
	Mr. Som Nath Mr. Hitesh Mediratta Mr. Bhupendra Chhapwale Mr. Nishant Jain Mr. Pulla Reddy Ganesina (Group 2)	Any one jointly with anyone from Group 1
For any amount up to INR 10,00,00,000/- (INR Ten Crore)	Mr. Laxmi Narasimhan Krishnamurthy Mr. Som Nath Mr. Pulla Reddy Ganesina Mr. Nishant Jain Mr. Hitesh Mediratta	Any two jointly

	Mr. Bhupendra Yogendranath Chhapwale	
For any amount up to INR 25,00,00,000/- (INR Twenty Five Crore)	Mr. Laxmi Narasimhan Krishnamurthy Mr. Hitesh Mediratta	Jointly
For any amount	Mr. Ravinder Singh Deol	Single

or such person as may be authorized the Company from time to time and to act on any instructions so given relating to the account.

14. To take note of statement/report for the quarter ending 31.03.2023 as per SEBI (LODR) regulation 2015.

The Board shall take note of the statement and reports filled in or to be filed with BSE Limited for the quarter ending 31.03.2023.

Sr.No.	Regulation No.	Particular
1	13	Statement of Investor's Compliant
2	17(8)	CEO and CFO certificate that the financials results do not contain any false or misleading statement or figures and do not omit any material fact.
3	27 (2)	Corporate Governance Report

15. To take note of disclosure of interest received from directors in Form MBP-1 pursuant to Section 184 of the Companies Act 2013.

The disclosure interest in Form MBP-1, which is required from every director at the first meeting of Board of Directors in every financial year under Section 184(1) of the Companies Act 2013, shall be placed in the meeting and will be kept with the Company for record purpose.

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

“RESOLVED that pursuant to section 184 and other applicable provision if any, of the Companies Act 2013, read with Rule 8 & 9 of the Companies (Meetings of Board & Its Powers) Rules 2014, notice of disclosure of interest in Form MBP 1 given by all directors of the Company, be and is hereby noted and taken on record.”

16. To take note of declaration received from directors in Form DIR-8 under Section 164 (2) of the Companies Act 2013.

The declaration from every director in Form DIR 8 mentioning the details that they have not incurred disqualification under Section 164 (2) of the Companies Act 2013, shall be placed in the meeting and will be kept with the Company for record purpose.

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

“RESOLVED that pursuant to section 164 (2) and other applicable provision if any, of the Companies Act 2013, read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014, disclosure of directors in Form DIR 8 given by all directors of the Company, be and is hereby noted and taken on record.”

17. To take note of declarations by Independent Directors that they meet the criteria of Independence as laid down under SEBI (LODR) Regulation 2015.

The declaration by Independent Directors mentioning that they meet the criteria of Independence as laid down under SEBI (LODR) Regulation 2015 shall be placed in the meeting and will be kept with the Company for record purposes.

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

“RESOLVED that pursuant to SEBI (LODR) Regulation 2015 and other applicable provision if any, of the Companies Act 2013, declaration of independence given by all Independent directors of the Company, be and is hereby noted and taken on record.”

18. Any other business with the permission of chair

The Board may consider any other matter for its discussion and consideration during the board meeting with the permission of Chairman.