

PIONEER DISTILLERIES LIMITED

Regd. Office: "UB HOUSE", Plot No. 36, Street No. 4, Srinagar Colony, Hyderabad-500 073

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON FRIDAY, SEPTEMBER 16, 2011 AT 12.30 P.M. AT RESIDENCY HALL, HOTEL GREEN PARK, BEGUMPET, HYDERABAD – 500 016

Present:	
MR P A MURALI	Chairman
MR M R DORAISWAMY IYENGAR	Director
MR S G RUPAREL	Director
UNITED SPIRITS LIMITED	By their authorised representative Mr P A Murali
MR SANTHOSH KUMAR KEERTHI	Company Secretary
AND	
66	MEMBERS PRESENT IN PERSON AND
21	MEMBERS THROUGH PROXY

In terms of Article 88 of the Articles of Association of the Company, Mr P A Murali Chairman of the Board of Directors, took the Chair and as the requisite quorum was present, called the meeting to order.

The Registers as per statutory requirements were laid open at the meeting.

With the permission of the members present, the Notice convening the Meeting was taken as read.

At the request of the Chairman, Mr Santhosh Kumar Keerthi, Company Secretary read out the Auditors' Report to the Members.

The Chairman welcomed the members and addressed the gathering.

The Chairman then took up the items on the Agenda as per the Notice of the meeting.

Item No.1 - Audited Accounts & Reports for the financial year ended March 31, 2011

The Chairman informed the Members that the Annual Report containing the Accounts for the financial year ended on March 31, 2011, together with the Auditors' Report and Directors' Report thereon, had already been circulated to the Members in the printed format.

It was moved from the Chair as an **Ordinary Resolution** that the audited Profit & Loss Account of the Company for the financial year ended March 31, 2011 and the Balance Sheet as on that date, together with the Notes attached thereto and the Directors' Report and Auditors' Report thereon, be adopted.

Before putting the resolution to vote by the Members present, the Chairman of the Meeting invited comments from Members on the Accounts and responded to the various issues raised by the following Members:

1. Praful Chavda
2. Shantilal Shah
3. Ashok Chand
4. Bharat H Shah
5. Ramesh Shanker Golla
6. Suresh Chand Jain
7. Kamal Kishore Jhawar

The Chairman put the resolution to vote and it was declared carried unanimously.

Item No. 2 - Appointment of Auditors

The following resolution was proposed as an **Ordinary Resolution** by Mr Praful Chavda and seconded by Mr Bharat H Shah:

RESOLVED THAT M/s. Lodha & Co, Chartered Accountants, Mumbai be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, on a remuneration to be fixed by the Board of Directors of the Company, in place of the retiring Auditors, M/s N G Rao & Associates, Chartered Accountants, Hyderabad, who are not seeking reappointment.

The Chairman then put the resolution to vote and it was declared carried unanimously.

Item No. 3 - Appointment of Mr Ashok Capoor as a Director

The following resolution was proposed as an **Ordinary Resolution** by Mr Suresh Chand Jain and seconded by Mr Praful Chavda.

RESOLVED that Mr Ashok Capoor, who was appointed as an Additional Director by the Board of Directors of the Company and whose period of office expires on the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.

The Chairman then put the resolution to vote and it was declared carried unanimously.

At this juncture, Mr P A Murali requested MR M R Doraiswamy Iyengar to take the Chair pertaining to his appointment as a Director and continue the meeting for consideration of the item.

Mr M R Doraiswamy Iyengar then took the Chair and continued the proceedings:

Item No.4 - Appointment of Mr P A Murali as a Director

The following resolution was proposed as an **Ordinary Resolution** by Mr Ramesh and seconded by Mr Suresh Chand Jain.

RESOLVED that Mr P A Murali, who was appointed as an Additional Director by the Board of Directors of the Company and whose period of office expires on the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.

The Chairman then put the resolution to vote and it was declared carried unanimously.

Mr M R Doraiswamy Iyengar thanked the Members and at his request, Mr P A Murali resumed the Chair for the continuation of the meeting.

Item No.5 - Appointment of Mr M R Doraiswamy Iyengar as a Director

The following resolution was proposed as an **Ordinary Resolution** by Mr Bharat H Shah and seconded by Mr Ramesh.

RESOLVED that Mr M R Doraiswamy Iyengar, who was appointed as an Additional Director by the Board of Directors of the Company and whose period of office expires on the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.

The Chairman then put the resolution to vote and it was declared carried unanimously.

Item No.6 - Appointment of Mr S G Ruparel as a Director

The following resolution was proposed as an **Ordinary Resolution** by Mr K G Gupta and seconded by Sitharam Reddy

RESOLVED that Mr S G Ruparel, who was appointed as an Additional Director by the Board of Directors of the Company and whose period of office expires on the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.

The Chairman then put the resolution to vote and it was declared carried unanimously.

Item No.7 - Appointment of Mr Pratip Sen as a Manager

The following resolution was proposed as an **Ordinary Resolution** by Mr Bharat H Shah and seconded by Mr Praful Chavda.

RESOLVED that pursuant to Section 269 of the Companies Act, 1956, consent of the Company be and is hereby accorded to the appointment of Mr. Pratip Sen as “Manager” of the Company for a period of 2 years w.e.f. August 05, 2011, without remuneration.

The Chairman then put the resolution to vote and it was declared carried unanimously.

Vote of Thanks

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.

**Sd/-
Chairman**