

MINUTES OF THE 30TH ANNUAL GENERAL MEETING OF THE SHARE HOLDERS
OF S.M. BREWERIES LIMITED HELD ON MAY 07, 2013 AT 04.30 P.M. AT
JAGDIS KOHINOOR HALL, 3RD FLOOR, VEER SAVARKAR MARG, PRASHADEVI,
MUMBAI 400 025.

Present:

Mr. Jimmy William Almeida:	Chairman & Managing Director
Ms. Jyoti Jimmy Almeida:	Whole time Director
Mr. Ashwin P. Mehta:	Director
Mr. Parash N. Trivedi:	Director

Members / authorised representatives of Bodies Corporate/ Proxies: 3 Proxies were registered amounting to 0.008%.

There were 88 Members presents personally as per attendance records.

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 directors shareholdings are available for inspection of the members and those members who are interested for inspection may do the same.

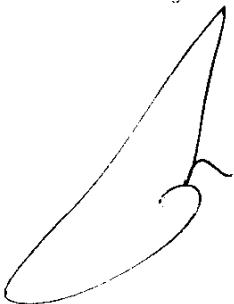
4. Notice of the meeting.

With the permission of the members, the Chairman declared the notice convening the meeting dated April 04, 2013 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, 2013.

The Chairman thereafter, addressed the members. He delivered his speech giving overall idea about the working of the company during 2012-2013.



He further informed the members about the workings and the prospects for the current year 2013-2014.

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, 2013 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 future plans of the company such as target production & sales etc. These were also answered to the utmost satisfaction of the members.

Shri Jimmy William Almeida then proposed the following resolution as an ordinary resolution.

"RESOLVED THAT the Audited Profit and Loss Account of the Company for the year ended March 31, 2013 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."

Mr. Jayant Parashare Proposed & Mr. Zahur Maniar seconded the resolution.

The above resolution was put to vote and was declared carried with majority on show of hands.

7. Declaration of Dividend.

Mr. Aloysious Mascarenhas proposed and Mrs. Smeeta Shah seconded the following resolution.

"RESOLVED THAT dividend for the financial year ended March 31, 2013 at the rate of 25% on 93,58,100 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 04, 2013 be and is hereby declared as final dividend for the year ended March 31, 2013.

The above resolution was put to vote and was declared carried with majority on show of hands.

8. Re appointment of Smt. Jyoti Jimmy Almeida

Mr. Parag Mehta proposed and Mr. Vinayak Prabhudesai seconded the following resolution as ordinary resolution.

"RESOLVED THAT Smt. Jyoti Jimmy Almeida, who retires by rotation, and being eligible offers herself for reappointment, be and is hereby appointed as a Director of the Company."

The above resolution was put to vote and was declared carried with majority on show of hands.

9. Re appointment of Shri Ashwin P. Mehta

Mr. Nalini Phadnis proposed and Mr. Bharat Shah seconded the following resolution as ordinary resolution.

"RESOLVED THAT Shri. Ashwin P. Mehta, who retires by rotation, and being eligible offers himself for reappointment, be and is hereby appointed as a Director of the Company."

The above resolution was put to vote and was declared carried with majority on show of hands.

10. Appointment of Auditors

Mr. Anant Gurav proposed and Mr. Motilal Pawar seconded the following resolution as ordinary resolution.

RESOLVED THAT M/s. V. P. Mehta & Co., Chartered Accountants, Mumbai, retiring Auditors of the Company, be and they are hereby appointed Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration to be mutually agreed by them with the board of Directors of the Company plus actual out of pocket and/or traveling expenses as may be incurred by them, in performance of their duties as such Statutory Auditors.

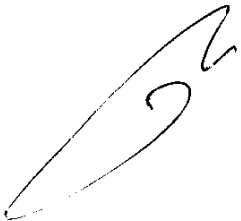
RESOLVED FURTHER THAT the board of Directors of the Company be and is hereby authorised to fix up the re-muneration of the Auditors M/s. V.P. Mehta & Co., Chartered Accountants, Mumbai."

The above resolution was put to vote and was declared carried with majority on show of hands.

11. Re Appointment of Shri. Jimmy William Almeida as Chairman & Managing Director

Mr. Ramaswami Damodaran Proposed and Mrs. Shakuntala Mahajan seconded the resolution

1. "RESOLVED THAT pursuant to the provision of sections 198, 269, 309, 310 Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and 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 Mr. Jimmy William Almeida as "Chairman & Managing Director" of the Company for a period of 5 years with effect from April 1, 2013 upon the terms and conditions and payment of remuneration and other



perquisites / benefits during the said period of 5 years as set out in the 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 & Perquisites:

Rs. 6,00,000/- in the scale of Rs. 6,00,000/- to Rs.11,00,000/- per month inclusive of all allowances and perquisites which will include House Rent Allowance, Electricity, Medical Expenses reimbursement for self and family, Leave Travel Concession for self and family, club fees, medical Insurance etc.

b) Provision of car for use on the Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company to the Chairman & Managing Director.

c) Company's contribution to Provident Fund, Gratuity and encashment of leave as per the rules of the Company and the same shall not be included in the computation of the limits of Salary, or perquisites as aforesaid.

d) Leave on full pay as per the rules of the Company, subject to a maximum of one month's leave for every eleven months service.

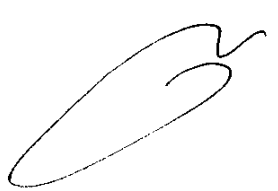
2. FURTHER RESOLVED THAT in the event of absence of or inadequacy of profit in any Financial Year during the tenure of the Chairman & Managing Director, the remuneration shall be governed as provided under Section II of Part II of Schedule XIII to the Companies Act, 1956 and any excess payment in this regard will be recovered by the company.

3. 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".

12. Appointment of Shri V.P.Mehta & co as auditors of the company.

Mr. S. Swaminathan proposed & Mrs. Aparna Rangnekar seconded the following resolution as special resolution.

"RESOLVED THAT pursuant to the provisions of sections 314 and other applicable provisions, if any, of the Companies Act, 1956, Consent of the Company be and is hereby accorded to Shri. Vipul P. Mehta, Proprietor of M/s. V.P. Mehta & Co., Chartered Accountants, relative of Shri. Ashwin P. Mehta, a Director of the Company, to hold office from the conclusion of this Annual



General Meeting as Auditors of the Company and/or for rendering any other professional services on such remuneration and on such terms as may be agreed by the Board of Directors."

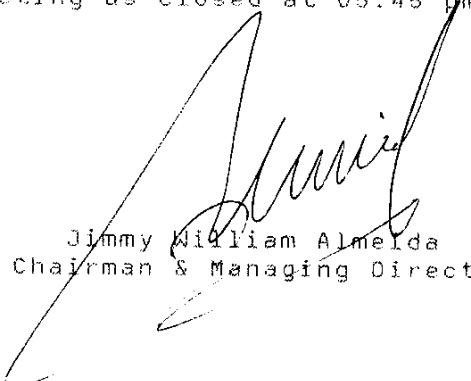
The above resolution was put to vote and was declared carried with majority on show of hands.

13. Vote of Thanks

Hereafter Mr. S. Swaminathan proposed a vote of thanks to the chairman and all the members present there.

The Chairman then declared the meeting as closed at 05.45 pm.

Mumbai
May 07, 2013



Jimmy William Almeida
Chairman & Managing Director