

HELD ATON.....TIME.....

MINUTES OF 24TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ASSOCIATE ALCOHOLS BREWERIES LIMITED HELD AT THE SAME CITY OF REGISTERED OFFICE OF THE COMPANY AT, "SHRIPATI SINGHANIA HALL" ROTARY SADAN, 94/2, J.L. NEHRU ROAD, KOLKATA – 700020 ON FRIDAY, 2ND SEPTEMBER, 2013 AT 3.30 P.M.

PRESENT

1. Shri Ashish Gadia : Whole Time Director
2. Shri Manish Kumar Tibrewal : Chairman of Audit Committee

IN ATTENDANCE

1. Shri Prasann Kedia : Member & Chairman of the Meeting
2. Shri V. N. Dubey : Member & Legal Adviser
3. Shri B. K. Agrawal : Statutory Auditors (Partner)

And proxy holders representing 35,10,100 equity shares of 7 members and other 119, members in person as per attendance register of Members and Proxy holders.

PROCEEDINGS OF THE MEETING:**CHAIRMAN OF THE MEETING:**

Shri Prasann Kumar Kedia member of the company was called on the chair with the mutually consent of Members and Directors present at the meeting. He was proposed by **Mr. Santosh Kumar Saraf (Client ID IN301250 13269754)** and seconded by **Mr. Madhu Sudan Dey (Client ID IN300118 11008437)** another member of the Company and requested to occupy the Chair. Thereafter he occupied the Chair for the Annual General Meeting.

WELCOME

The Chairman formally extended a very warm welcome to the members and special invitees to the Twenty Fourth Annual General Meeting

QUORUM:

The Chairman after ascertaining the adequacy of quorum for the meeting, declared that the Annual General Meeting is validly constituted and the proceeding of the Meeting be commenced.

NOTICE CONVENING THE 24TH ANNUAL GENERAL MEETING:

The Chairman informed that the Notice convening the 24th Annual General Meeting along with the Balance Sheet as on 31st March, 2013, Profit & Loss Statement and Cash Flow Statement for the year ended 31st March, 2013, both stand alone & consolidated, and the Auditors Report and the Report of the Board of Directors together with the Corporate Governance Report and Management Discussion and Analysis Report thereon have already been dispatched to the members and with the permission of the members the same was taken as read.

SPEECH BY CHAIRMAN:

The Chairman read his speech and in his speech to the members, he briefly reported the working of the Company during the year under review and future plans of the Company.

CHAIRMAN'S INITIALS	P. Kedia
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HELD ATON.....TIME.....

BOOKS & STATUTORY REGISTER:

The Chairman informed that the Register of Directors shareholding, Register of members, Register of transfer of shares, along with other statutory books, as required under provisions of the Companies Act, 1956 have been kept at the Meeting and are open for inspection of the Members till the conclusion of the meeting.

The Chairman addresses the meeting. The following motions were placed before the meeting after Chairman's speech.

ORDINARY BUSINESS**ITEM NO.-1: APPROVAL OF ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2013.**

The Chairman took the matter for consideration and adoption of Accounts (Balance Sheet as on 31st March, 2013, Profit & Loss Statement and Cash Flow Statement for the period ended 31st March, 2013 along with the Directors' and Auditors' Reports thereon).

Members were informed about the working of the Company.

Then the Chairman invited the members of the Company to ask any query or clarification relating to working of the Company and give their suggestions for improvement.

Some Shareholders sought explanations about the Accounts and financial Results of the company during the financial year. The queries were satisfactorily replied and the suggestions were acknowledged.

Mr. Arup Kumar Das (Client ID No. IN302679 32538105) proposed the following resolution in terms of item no. 1 of the Notice which was seconded by **Mr. Goutam Nandy (Client ID No. IN301250 28077286)**, member for approval as Ordinary Resolution

"RESOLVED THAT the Audited Balance Sheet as on 31st March, 2013 and the Profit & Loss Statement, the cash flow statement for the year ended 31st March, 2013 along with the Director's and Auditor's Report and Corporate Governance Report thereon as circulated to the members and submitted to the meeting be and are hereby received, considered, and adopted."

The Chairman requested the members who are in favour of the motion to raise their hands. Members raised their hands in favour of the Motion.

There after the Chairman further requested the members who are against the motion, but no member raised his hand.

Thereafter Chairman declared that the resolution passed unanimously as an **Ordinary Resolution.**

ITEM NO.2: RE-APPOINTMENT OF SHRI NITIN TIBREWAL AS A DIRECTOR, LIABLE TO RETIRES BY ROTATION:

The Chairman took the matter for re-appointment of Mr. Nitin Tibrewal, who retires by rotation at the Meeting and being eligible offer himself for re-appointment. Accordingly he stated that the Members have to pass a resolution for the re-appointment of Mr. Nitin Tibrewal.

CHAIRMAN'S
INITIALS

P. K. Das -

HELD ATON.....TIME.....

Mr. Anindya Sunder Roy (Client ID No. 12034500 00668221), member proposed the following resolution in terms of item no. 2 of the Notice which was seconded by Mr. Somnath Benerjee (Client ID No. IN303591 10004320), another member, for approval as Ordinary Resolution.

"RESOLVED THAT Mr. Nitin Tibrewal, who retires by rotation and being eligible, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

The Chairman put the motion for voting by show of hands, and requested the members who are in favour of the motion, to raise their hands. Majority of members raised their hands in favour of the motion.

Thereafter the Chairman asked for who are in against of the motion, only one member raised his hand as against.

Thereafter Chairman declared that the resolution passed majority as an **Ordinary Resolution**

ITEM NO. 3: TO APPOINTMENT OF AUDITORS AND TO FIX THEIR REMUNERATION AS MAY BE DECIDED BY THE BOARD.

The Chairman took the matter for appointment of M/s B. K. Agrawal & Co Chartered Accountants, Kolkata and M/s M. D. Agrawal & Co. Chartered Accountants, Indore, who retires at the conclusion of this Annual General Meeting.

Then Mr. Satya Narayan Pal (Client Id No 12034500 00021620). , member of the Company proposed the following motion in terms of item no. 3 of the Notice which was seconded by Mr. Sarbananda Gattani (Client Id No. IN302814 10243330), another member for approval as an Ordinary Resolution.

"RESOLVED THAT M/s B. K. Agrawal & Co Chartered Accountants, Kolkata and M/s M. D. Agrawal & Co. Chartered Accountants, Indore be and are hereby appointed as Statutory Auditors of the company, who retired at this meeting, in the term of section 224(1B) of the companies Act, 1956 to hold the office of auditors from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors".

The Chairman put the motion thereafter for voting by show of hands, and requested the members who are in favour of the motion, to raise their hands. Members raised their hands in favour of the Motion.

There after the Chairman further requested the members who are against the motion, only one member raised his hand.

By show of hands the Chairman declared that the Resolution was carried, majority as an **Ordinary Resolution**

SPECIAL BUSINESS:

ITEM NO. 4: TO APPOINTMENT OF MR. RANJAN TIBREWAL, WHO WAS APPOINTED AS AN INDEPENDENT ADDITIONAL DIRECTOR.

The Chairman took the matter for appointment of Mr. Ranjan Tibrewal as Director of the Company. Thereafter the resolution was

Then Mr. Sunil Kumar Modak (Client Id No. IN302105 10578970) , member of the Company proposed the following motion in terms of item no. 4 of the Notice which was seconded by Mr. Madhu Sudan Dey (Client ID IN300118 11008437), another member for approval as an Ordinary Resolution.

CHAIRMAN'S INITIALS	P. K. Dey -
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HELD ATON.....TIME.....

"Resolved that Mr. Ranjan Tibrewal, who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st October, 2012 and who holds office upto the date of the forthcoming Annual General Meeting of the Company, in term of under section 260 of the Companies Act, 1956 and in respect of whom the company has received a notice in writing from a Member under section 257 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the company, who will be liable to retire by rotation"

The Chairman put the motion thereafter for voting by show of hands, and requested the members who are in favour of the motion, to raise their hands. Members raised their hands in favour of the Motion.

There after the Chairman further requested the members who are against the motion, only one member raised his hand against the motion.

By show of hands the Chairman declared that the Resolution was carried, majority as an **Ordinary Resolution**

Vote of Thanks

The business before the meeting has been completed. The Chairman said that I have great pleasure in conveying my sincere thanks to the Directors and members present at this meeting for their presence and cooperation for the orderly conduct of the meeting.

And I look forward to your continued support.

They're being no other business the Meeting concluded with a vote of thanks to the Chair.

Date: 25/09/2013
Place: Kolkata

Ranjan Tibrewal
Chairman

CHAIRMAN'S INITIALS	
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