



RAVIKUMAR DISTILLERIES LIMITED

H.O.: No.17, Kamaraj Salai, Puducherry - 605 011, India. Phone / Fax : 0413 - 2343278, 2346386, 2331032.
website : www.ravikumardistilleries.com ISO 9001 : 2008

PROCEEDINGS OF THE NINETEETH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON MONDAY THE 5TH DAY OF NOVEMBER 2012 AT 10.00 A.M. AT BHARATHIYA VIDYA BHAVAN, 8/12, EAST MADA STREET, MYLAPORE, CHENNAI 600004

Name of the Company	:	Ravi Kumar Distilleries Limited
Date of AGM	:	05th November 2012
Total Number of shareholders as on record date	:	8892
Number of shareholders present in the meeting either in person or through proxy		Member – 151 Proxy – 2
Promoters and Promoter Group	:	Promoter – 1 Promoter Group - 1
Public	:	151 (in person - 149 – Proxy – 2)
No. of shareholders attended the meeting through video conferencing	:	No Video conferencing was established for AGM

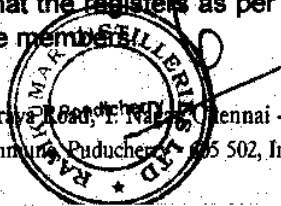
DIRECTORS PRESENT:

1. **Mr. R.V. Ravikumar – Chairman and Managing Director**
2. **Mr. Badrinath S Gandhi – Executive Director**
3. **Mr. K.S.M. Rao - Director**
4. **Mr. Poptial M Kathariya - Director**
5. **Mr. Ashok R Shetty – Director & Audit Committee Chairman**
6. **Mrs. S. Vijayalakshmi – Whole-time Director**

In attendance

Statutory Auditor - Mr Ramanand, Partner M/s. Ramanand & Associates

Mr. R V Ravikumar, was unanimously elected as the Chairman and he occupied the Chair. He then announced that as the required quorum being present, the meeting was in order. He also announced that the registers as per the statutory requirements were kept open for inspection by the members.





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The Chairman then addressed the shareholders of the Company. He then invited questions and comments on the working of the company.

The Shareholders raised questions relating to increase in cost of operations and the Chairman stated that the increase in costs was due to the proposed business plans and operations in adjoining states.

As no further questions were raised, the Chairman then proceeded with the meeting.

With the permission of the Members, the notice calling the meeting and the Auditor's report was taken as read. Then the first item in the agenda was taken up for consideration.

ORDINARY BUSINESS:

ITEM NO.1: ADOPTION OF ACCOUNTS

"RESOLVED THAT Balance Sheet as on 31st March 2012, the Profit and Loss Account for the year ended as on that date together with the report of the Directors and Auditor thereon as placed before this meeting be and is hereby approved and adopted."

PROPOSED BY: Mr. M. Lakshmanan

SECONDED BY: Mr. P. Saravanan

CARRIED UNANIMOUSLY AS AN ORDINARY RESOLUTION

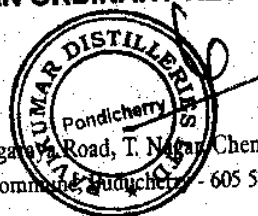
ITEM NO.2: RE-APPOINTMENT OF MR. POPATLAL M. KATHARIYA

"RESOLVED THAT Mr. Popatlal M. Kathariya, Director retiring by rotation and who is eligible for re-appointment be and is hereby re-appointed as the Director of the Company."

PROPOSED BY: Mr. R. Lakshminarayanan

SECONDED BY: Mrs. L. Bhuvaneshwarai

CARRIED UNANIMOUSLY AS AN ORDINARY RESOLUTION





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ITEM NO.3: RE-APPOINTMENT OF MR. K S M RAO

"RESOLVED THAT Mr. K S M Rao, Director retiring by rotation and who is eligible for re-appointment be and is hereby re-appointed as the Director of the Company."

PROPOSED BY: Mr. S. Boobalan

SECONDED BY: Mr. M. Lakshmanan

CARRIED UNANIMOUSLY AS AN ORDINARY RESOLUTION

ITEM NO. 4: APPOINTMENT OF AUDITORS

"RESOLVED THAT the retiring Auditors M/s. Ramanand & Associates, Chartered Accountants, Mumbai be and are hereby re-appointed as Statutory Auditors of the Company till the conclusion of the next Annual General Meeting, at a remuneration to be fixed by the Board."

PROPOSED BY: Mr. S. Karunanidhi

SECONDED BY: Mr. M. Lakshmanan

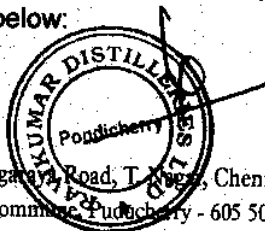
CARRIED UNANIMOUSLY AS AN ORDINARY RESOLUTION

The Chairman, Mr R V Ravikumar, being interested in item No. 5 vacated the Chair and Mr. Badrinath S Gandhi was elected as the Chairman for the purpose of carrying out the business as mentioned in the next item.

ITEM NO. 5: SPECIAL BUSINESS

REVISION OF PAYMENT OF REMUNERATION TO MR R V RAVIKUMAR AS CHAIRMAN AND MANAGING DIRECTOR

"RESOLVED THAT pursuant to Section 269,309,310 and other applicable provisions, if any of the Companies Act, 1956 read with Schedule XIII, the consent of the members be and is hereby accorded for the revision of payment of remuneration to Mr. R V Ravikumar as a Chairman and Managing Director of the company on a non-rotational basis with effect from 01.04.2012 for a period of 3 (three) years on the terms and conditions as set out below:





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Terms of appointment:

a. Period:

For a period of 3 (three) years with effect from 01.04.2012.

b. Terms of Remuneration:

• **Basic Salary:**

Rs. 2,00,000/- per month in the scale of Rs 2,00,000/- to Rs 4,00,000/- per month (annual increase in salary to be decided by the Board of Directors) in compliance as provided under Schedule XIII, Part II, Section II of the Companies Act, 1956.

• **HRA:**

50% of Basic Salary.

• **Commission:**

An amount by way of commission payable annually in addition to the above salary not exceeding one and half annual basic salary, subject to the further ceiling limit that the commission together with salary and perquisites shall not exceed 1% of the net profit as calculated under Section 349 of the Companies Act, 1956.

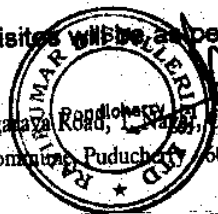
• **Perquisites & Allowances:**

In addition to Salary, HRA & Commission as stated above, perquisites shall be restricted to an amount of Rs.3,00,000/- (Rupees three lakh only) per annum.

Managing Director can avail/utilize the benefit of the perquisites in any forms / types / manners, including perquisites of Gas, Electricity, water, reimbursement of Medical Expenses (for self & family), Leave Travel Allowance, reimbursement of traveling expenses (for self & family), fees & subscription to clubs, Personal Accident Insurance, and such other perquisites which the Managing Director wants to avail, irrespective of any maximum ceiling limit for any individual types / items of perquisites availed / utilized by him in any form / type / manner.

The Managing Director is also entitled for company's car with driver for official use.

The valuation of the perquisites will be as per the Income Tax Rules, 1962.





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The following perquisites will not be included in the computation of the ceiling of perquisites:

- (i) Contribution to the Provident fund in accordance with the rules of the Company.
- (ii) Gratuity payable in accordance with the Rules of the Company.
- (iii) Encashment of leave at the end of tenure.

• **Minimum Remuneration:**

If in any financial year, the Company has no profit or its profits are inadequate as computed under Section 349 of the Companies Act, 1956, the Company shall pay salary, HRA and perquisites as specified above, excluding commission, as minimum remuneration.

No sitting fee shall be paid to the Chairman and Managing Director for attending the meetings of the Board of Directors or any committee thereof.

No other Directors other than Mr Ravikumar is interested or concerned in the resolution."

PROPOSED BY: Mr. D. Dayalan

SECONDED BY: Mr. P. Saravanan

CARRIED UNANIMOUSLY AS A SPECIAL RESOLUTION

Mr. Badrinath S Gandhi vacated the Chair and Mr R V Ravikumar re-occupied the Chair.

VOTE OF THANKS:

There being no other matter, the meeting concluded with a vote of thanks to the chair.

Date: 05.11.2012

Place: Chennai

Mr R V Ravikumar
Chairman and Managing Director

