

**MINUTES OF THE 17<sup>th</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS OF GLOBUS SPIRITS LIMITED HELD ON THURSDAY, THE 09<sup>TH</sup> SEPTEMBER, 2010 AT 3.00 P.M. AT SRI SATHYA SAI INTERNATIONAL CENTRE, INSTITUTIONAL AREA, PRAGATI VIHAR, LODHI ROAD, NEW DELHI - 110 003.**

**PRESENT:**

Members : 388  
Proxies : 26

**DIRECTORS**

Mr. Ajay K. Swarup : Managing Director  
Mr. Manik Lal Dutta : Executive Director  
Dr. Bhaskar Roy : Director-Finance & CFO  
Mr. Joginder Singh Dhamija : Independent Director  
Mr. Santosh Kumar Bishwal : Independent Director (Chairman --Audit Committee)

**In Attendance**

Mr. Santosh Kumar Pattanayak : Company Secretary  
Mr. Umesh C. Pandey : For and on behalf of Auditor M/s B. M. Chatrath & Co.

**PROCEEDINGS**

**CHAIRMAN OF THE MEETING**

Being the chairman Sh. Gautam Khandelwal was not present in the meeting, Shri Ajay K. Swarup, Managing Director of the company was unanimously elected by the directors as chairman of the meeting

Quorum being present, Chairman called the meeting in order & commenced the proceedings. Thereafter the Chairman introduced the persons sitting on the dias. And then the chairman made a statement on the Company's state of affairs.

**NOTICE CONVENING THE MEETING**

With the consent of members present, the notice convening the Annual General Meeting was taken as read.

**READING OF AUDITORS REPORT**

Mr. Santosh Kumar Pattanayak read the Auditor's Report.

For GLOBUS SPIRITS LIMITED

  
Company Secretary

Chairman's Initial

Thereafter the chairman took up the Agenda for consideration

**1. ADOPTION OF ACCOUNTS**

Mr. Lokesh Gupta (Member ID-1304140001647317) proposed and Mr. Ajay Khurana (Member ID-IN300708/10036432) seconded the following resolution :

“RESOLVED THAT the audited Profit & Loss Account for the year ended 31<sup>st</sup> March 2010 and the Balance Sheet as on that date and the Directors’ Report and Auditors Report thereon be and are hereby received, considered and adopted.”

The chairman put the resolution on show of hands and the Resolution was passed unanimously.

**2. DECLARATION OF DIVIDEND**

Mr. Lokesh Jain (Member ID-IN300118/10358473) proposed and Mr. Anil Kumar Jain (Member ID-IN300118/10345275) seconded the following resolution:

“RESOLVED THAT pursuant to the recommendations made by the Board of Directors of the company, a dividend at the rate of 10% i.e. Re.1/- per share on the paid-up equity share to the equity shareholders of the company whose names appear in the Register of Members as on 03<sup>rd</sup> September 2010 and in the Register of Beneficial Owners maintained by the Depositories as at the close of their business hours on 03<sup>rd</sup> September 2010 be and is hereby declared out of the current/accumulated profits of the company for the year ended on 31/03/2010.

RESOLVED FURTHER THAT dividend warrants be posted within 30 days hereof to all the shareholders who are entitled to receive the payment.”

The chairman put the resolution on show of hands and the Resolution was passed unanimously.

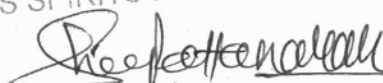
**3. RE-APPOINTMENT OF MR. GAUTAM PREMNATH KHANDELWAL AS DIRECTOR**


Mr. Satish Kumar (Member ID-IN300206/10925443) proposed and Mrs.Sunita Jain (Member ID-IN300118/10334597) seconded the following resolution:

“RESOLVED THAT Mr. Gautam Premnath Khandelwal who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company subject to retirement by rotation.”

The chairman put the resolution on show of hands and the Resolution was passed unanimously

For GLOBUS SPIRITS LIMITED

  
Company Secretary

  
Chairman's Initial

4. **RE-APPOINTMENT OF MR. RAJESH KUMAR MALIK AS DIRECTOR**

Mr. Narender Singh Chauhan (Member ID-1201410000008655) proposed and Mr. Ashok Kumar Jain (Member ID- IN300118/10242590) seconded the following resolution:

“RESOLVED THAT Mr. Rajesh Kumar Malik who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company subject to retirement by rotation.”

The chairman put the resolution on show of hands and the Resolution was passed unanimously.

5. **APPOINTMENT OF AUDITORS**

Mr. Sandeep Jain (Member ID-1304140000633197) proposed and Mr. Gulshan Rai (Member ID-IN301557/21182709) seconded the following Resolution:

“RESOLVED THAT M/s. B.M. Chatrath & Co., Chartered Accountants, the retiring auditors of the company be and are hereby re-appointed as the Auditors of the Company to hold the office from the conclusion of this meeting until the conclusion of next Annual General Meeting on a remuneration as agreed between the Company and the Auditors in connection with the Company’s Audit.”

The chairman put the resolution on show of hands and the Resolution was passed unanimously.

6. **APPOINTMENT OF DR. BHASKAR ROY AS DIRECTOR OF THE COMPANY**

Mr. Nirmal Kumar (Member ID-1204470002433712) proposed and Mrs. Neeru (Member ID-1204470002841860) seconded the following Resolution:

“RESOLVED THAT Dr. Bhaskar Roy, who was appointed by the Board of Directors as Additional Director w.e.f. 22<sup>nd</sup> October 2009 and designated as Director-Finance of the company and who holds office pursuant to Section 260 of the Companies Act, 1956 (hereinafter referred to as "the Act") up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of a Director pursuant to Section 257 of the Act, be and is hereby appointed as a Director of the Company.”

The chairman put the resolution on show of hands and the Resolution was passed unanimously.

For GLOBUS SPIRITS LIMITED

  
Company Secretary

  
Chairman's Initial

7. **APPOINTMENT OF DR. BHASKAR ROY AS WHOLE-TIME DIRECTOR OF THE COMPANY**

Mr. Ankit Aggarwal (Member ID-IN300513/11470193) proposed and Mrs. Sushma Aggarwal (Member ID-1201910101120995) seconded the following Resolution:

“RESOLVED THAT pursuant to the provisions of sections 198, 269, 309 read with Schedule-XIII and all other applicable provisions of the Companies Act, 1956, consent be accorded to the appointment of Dr. Bhaskar Roy as Director-Finance of the company w.e.f. 22<sup>nd</sup> October 2009 whose period shall be determined by liable to retire by rotation & his present monthly remuneration is as under :-

Basic Salary : Rs.1,21,250/- per month with suitable increases as determined by the Board.

Medical Allowance: Rs.15,000/- per annum with suitable increases as determined by the Board.

LTA : Rs.15,000/- per annum with suitable increases as determined by the Board.

**Perquisites :**

In addition to the above Dr. Bhaskar Roy will be entitled to the following perquisites restricted to an amount to be decided by the Board of Directors. Unless the context otherwise requires the perquisites are classified as follows :-

(i) **Gratuity** not exceeding half month's salary for each completed year of service subject to a ceiling of Rs.10lakhs.

(ii) **Bonus** as per company's rules and regulations.

(iii) **Telephone facility** for use of company's business purpose.

(iv) **Earned / Privilege Leave :**

One month's leave with full pay and allowances for every 11 months of service subject to the condition that leave accumulated but not availed of will not be allowed to be encashed.

The appointment may be terminated by either party giving the other party one month notice or the company paying one month's salary in lieu thereof.

If at any time the Director ceases to be Director of the company for any cause whatsoever, he shall cease to be Whole-time Director of the Company.

“RESOLVED FURTHER THAT Sh. Santosh Kumar Pattanayak, Company Secretary of the company be and is hereby authorized to file necessary returns with the ROC and to do all such things and deeds as required from time to time to give effect the above resolution.”

The chairman put the resolution on show of hands and the Resolution was passed unanimously.

8. **ENHANCEMENT OF BORROWING POWERS OF THE COMPANY**

Mr. Pradeep Sood (Member ID- IN301127/15633348) proposed and Mr. Ajay Khurana (Member ID-IN300708/10036432) seconded the following Resolution:

“RESOLVED that the Board of Directors of the Company be and is hereby

For GLOBUS SPIRITS LIMITED

  
Company Secretary

Chairman's Initial

authorized under section 293(1)(d) of the Companies Act, 1956 to borrow money from time to time up to a limit not exceeding in the aggregate of Rs.100crores (Rupees One Hundred crores only) notwithstanding that money to be borrowed, together with the money already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of business), may or may not exceed the aggregate of the paid-up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purposes."

The chairman put the resolution on show of hands and the Resolution was passed unanimously

**9. VOTE OF THANKS**

Chairman thanked the members and others for coming to attend the meeting.

Mr. Nirmal Kumar (Member ID-1204470002433712) proposed a vote of thanks to the chair, which was carried on unanimously. Chairman then closed the meeting.

Date : 23/09/2010



**(CHAIRMAN)**

For GLOBUS SPIRITS LIMITED

  
Company Secretary  
Chairman's Initial