BIMETAL BEARINGS LIMITED
Regd. Office: "Huzur Gardens", Sembium, Chennai 600 011

7682



Ref:Sec/0111

May 21' 2010

Madras Stock Exchange
No.30, Old No.11,
Second Line Beach,
Chennai 600 001

/ By Registered Post A.D./

Sirs,

We are forwarding a copy of the proceedings of the Extra-Ordinary General Meeting of the members of the Company held on 10-05-2010 at Chennai.

K.Vidhya Shankar
Company Secretary & Compliance Officer

Encl. 6 copies

Certified true copy of the proceedings of the **Extra-Ordinary General meeting** of the members of the Company held on **Monday** the **10th May 2010** at **Hotel New Woodlands, 72-75, Dr.Radhakrishnan Salai, Mylapore, Chennai 600 004** at **11.00 a.m.**

Present :

1) Mr.A.Krishnamoorthy	-	Chairman & Managing Director and shareholder and also representing Amalgamations Private Limited Simpson & Company Limited Higginbothams Limited Associated Printers (Madras) Pvt. Ltd., India Pistons Limited Sri Rama Vilas Service Limited
2) Mr.N.Venkataramani	-	Director and share-holder
3) Mr.P.M.Venkatasubramanian	-	Director
4) Dr.R.Mahadevan	-	Director
5) Mr.N.P.Mani	-	Whole-time Director
6) Mr.N.Venkataraman	-	Vice President (Finance)
7) Mr.K.Vidhya Shankar	-	DGM (Costing) & Company Secretary

In addition to the above, 57 members of the Company were present either in person or by proxy. The Register of Directors' Shareholdings and documents mentioned in the notice were kept open throughout the meeting for inspection of the members. As per Article 27(a) of the Articles of Association of the Company, Mr.A.Krishnamoorthy, Chairman & Managing Director presided over the meeting. The Chairman formally declared that necessary quorum was present for the meeting. As per the directions of the chair, Mr.K.Vidhya Shankar, DGM (Costing) & Company Secretary read the notice convening the meeting. The Chairman said that since the subject matter to be considered at this Extra Ordinary General Meetings related to the re-appointment and remuneration payable to Mr.N.P.Mani, Whole-time Director and himself, he suggested that an Independent and



Non-Executive Director be elected as Chairman for conducting the proceedings. Thereupon Mr.P.M.Venkatasubramanian, a Non-Executive and Independant Director was elected as Chairman. He is also the Chairman of Audit and Remuneration Committees. He took the chair for conducting the proceedings of the Extra-Ordinary General Meeting. Mr.P.M.Venkatasubramanian briefed the meeting regarding the association and the services of Mr.A.Krishnamoorthy and Mr.N.P.Mani and the progress achieved. Before moving the resolutions, the clarifications sought for by Mr.R.Sivakumar, a shareholder on postal ballot, quorum etc. was satisfactorily answered. Thereafter he moved the following resolutions :

Item No. 01: Re-appointment of Mr.N.P.Mani as Whole-time Director :

- Mr.A.Gopinathan proposed and Mrs.Savithri Nagarajan seconded that it be :

"**RESOLVED THAT** pursuant to Sections 198, 269, 309 and other applicable provisions of the Companies Act, 1956 if any and read with Schedule XIII to the said Act, the approval of the Company be and is hereby accorded to the re-appointment of Mr.N.P.Mani as a whole-time Director of the Company for a period of 2 years from 01-11-2009 and the payment of his remuneration, allowances, performance bonus and perquisites as set out in the agreement approved at the meeting of the Board of Directors of the Company held on 31-10-2009 or such other remuneration as the Board of Directors may revise from time to time duly recommended in that respect by the Remuneration Committee"

"FURTHER RESOLVED that in the event of inadequacy of profit during the tenure of his re-appointment, the remuneration payable shall be in terms of Section II, Part II of Schedule XIII to the Companies Act, 1956" - **This was put to vote and declared carried unanimously.**

Item No. 02: Re-appointment of Mr.A.Krishnamoorthy as Chairman & Managing Director :

- Mr.S.Sivaraman proposed and Mr.G.Doulat Kumar seconded that it be :

"**RESOLVED THAT** pursuant to Sections 198, 269, 309, 311 and 316 and other applicable provisions of the Companies Act, 1956 if any and read with Schedule XIII to the said Act and subject to such approvals as may be required including from the Central Government the consent of the Company be and is hereby accorded to the re-appointment of Mr.A.Krishnamoorthy as Chairman & Managing Director of the Company for a period of five years from 01-04-2010 and payment of remuneration, commission and perquisites as set out in the draft agreement approved at the meeting of the Board of Directors of the Company held on 24-03-2010 or such other remuneration as the Board of Directors may revise / vary from time to time duly recommended in that respect by the Remuneration Committee" - **This was put to vote and declared carried unanimously**. - Thereafter Mr.P.M.Venkatasubramanian requested Mr.A.Krishnamoorthy to take the chair which he did. As there was no other subject for consideration, the meeting terminated with the vote of thanks to the chair.

/ Certified True Copy /
For **Bimetal Bearings Limited**

K.Vidhya Shankar
DGM (Costing) & Company Secretary