MINUTES BOOK

PROCEEDINGS OF THE 63RD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF COROMANDEL ENGINEERING COMPANY LIMITED HELD ON MONDAY, THE 25TH JULY, 2011 AT 9.30 AM AT CONFERENCE ROOM, 3RD FLOOR, "PARRY HOUSE", NO.43, MOORE STREET, CHENNAI 600 001.

PRESENT

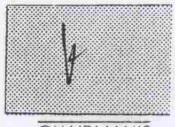
1. Mr M M Venkatachalam - Chairman & Member
2. Mr J Srinivasan - Director
3. Mr V Venkiteswaran - Director
4. Mr K E Ranganathan - Director
5. Mr S S Rajsekar - Director

Other Members Present

1. Mr M S Narayanasamy
2. Mr Gopal Agarwal
3. Mr Malik Ram Sharma
4. Mr S Prem
5. Mr Gyan Chander
6. Mr V Ramakrishnan
7. Mr Rm Annamalai
8. Mrs. AN Umayal
9. Mr P Madhavan
10. Mrs Anju Golecha
11. Mr K Ramakrishnan
12. Mr Heerachand
13. Mr Keerthichand
14. Mr Hansraj
15. Mr Gautam Chand
16. Mr Coolraj Sakhlecha
17. Mr Kailash Mull Dugani
18. Mrs N Shyamala
19. Mr G Nandagopal
20. Mr M Chidambaram
21. Mr N Selvaraj
22. Mr Rm Solaimalai
23. Mr Rikeen P Dalal
24. Mr Penjamin Peter
25. Mr K Vivekanandan
26. Mr Radhe Shyam
27. Mr M Thanumamoorthy
28. Mrs M Rajalakshmi
29. Mr S Natarajan

Mr. M M Venkatachalam represented the following members as their proxy.

1. Mr M V Murugappan
2. Mrs M V Valli Murugappa
3. M/s. New Ambadi Estates Pvt Ltd
4. Mr J Sundaram
5. M/s. Murugappa Management Services Ltd



CHAIRMAN'S INITIALS

6. Mrs Meyyammai Venkatachalam
7. Mrs AR. Meenakshi
8. M/s. A M M Vellayan Sons Pvt Ltd
9. M/s. M M Muthiah Sons Pvt Ltd
10. M/s. M M Muthiah Research Foundation Pvt Ltd
11. Mr M M Muthiah
12. Mr M M Veerappan
13. Mrs Meenakshi Murugappan
14. M/s. Murugappa Educational & Medical Foundation
15. Mr A Venkatachalam
16. Mr A Vellayan
17. Mr V Arunachalam
18. Mr V Narayanan
19. M/s E I D Parry (I) Ltd
20. Mrs N Parvathi
21. Mrs N Parvathi (jt) N Viswanathan
22. Mrs N Parvathi
23. Mr N Valliappan
24. Mr N Valliappan
25. Mr N Viswanathan
26. Mr N Viswanathan
27. Mr N Arunachalam
28. Mr N Arunachalam
29. M/s. Carborundum Universal Ltd
30. M/s. A M M Vellayan Sons Pvt Ltd
31. Mr M M Venkatachalam
32. Mr M V Muthiah
33. Mrs M M Seethalakshmi
34. Mrs Lakshmi Venkatachalam
35. Mr S Vellayan
36. Mr M M Murugappan
37. Mrs A A Alagammai
38. M/s. AR Lakshmi Achi Trust
39. Mr M A Alagappan
40. M/s. A M M Arunachalam & Sons Pvt Ltd
41. Mr Arun Alagappan
42. Mr M A M Arunachalam
43. Mrs. A M MEyyammai

ALSO PRESENT

Mr. M. Padhmanabhan Chartered Accountant	M/s. Sundaram & Srinivasan Statutory Auditor
R. Sridharan	M/s. R Sridharan & Associates Company Secretaries

Mr M M Venkatachlam, Chairman occupied the Chair.

1. The Chairman welcomed the members to the Company's 63rd Annual General Meeting.

CHAIRMAN'S INITIALS

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The Chairman introduced the Directors and senior executives of the Company to the Members.

After ascertaining the requisite quorum for the meeting was present, the Chairman called the meeting to order.

2. The Chairman announced that the Register of Directors' shareholdings maintained by the Company pursuant to Section 307 of the Companies Act, 1956 was on the table and was available for inspection by the Members present at any time during the meeting.

3. The Chairman announced that 43 proxies for 23,23,677 equity shares were received and duly recorded.

4. The Compliance Certificate issued by Mr.R.Sridharan, M/s. R Sridharan & Associates, Company Secretaries for the financial year ended 31.03.2011, were laid before the Annual General Meeting.

5. With the permission of the shareholders present, the Notice convening the Meeting as circulated among Members was taken as read.

6. Mr. P R Sundar, Assistant General Manager – Finance & Accounts read out the Report of the Auditors to the Members.

7. The Chairman briefly reviewed the performance of the Company during the first quarter ended 30th June 2011.

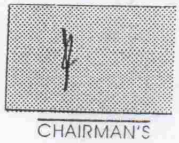
Before taking up the first item on the Agenda, namely adoption of Accounts for the Financial Year ended 31st March, 2011, the Chairman invited questions regarding the accounts of the Company. No questions were put by any Members. The Chairman then proceeded to transact the business as setout below.

8. **ADOPTION OF ACCOUNTS**

The Directors' Report, the Audited Balance Sheet and the Profit & Loss Account for the financial year ended 31st March, 2011 and the Auditor's Report thereon were laid before the Meeting.

Chairman proposed the following resolution as an Ordinary Resolution.

Mr. RM Solamalai, Shareholder proposed the following resolution as an Ordinary Resolution.



CHAIRMAN'S INITIALS

ORDINARY RESOLUTION

RESOLVED THAT the Directors' Report, the Audited Profit and Loss Account for the financial year ended 31st March 2011 and the Balance Sheet as at that date and the Auditors' Report thereon as published and circulated to the members and now submitted to this meeting be and are hereby received, considered and adopted.

Mr. K Vivekanandan, shareholder seconded the resolution.

The Chairman put the resolution to vote and the same was carried unanimously.

9. DECLARATION OF DIVIDEND

The Chairman said that the next item of the agenda in the notice relates to declaration of dividend and requested a shareholder to propose the resolution.

Mr. M Thanumamoorthy, shareholder proposed the following resolution as an Ordinary Resolution.

ORDINARY RESOLUION

RESOLVED THAT out of the profits for the financial year ended 31st March, 2011, dividend at the rate of 25% (Rs. 2.50/- per share) on the equity capital of the Company as recommended by the Board of Directors, be and the same is hereby declared for the year and that the said dividend be paid to the Members whose names appear in the Register of Members of the Company as on 25th July 2011 or to their nominees / mandatees.

Mrs. M Rajalakshmi, shareholders seconded the resolution.

The Chairman put the resolution to vote and the same was carried unanimously.

10. RE-APPOINTMENT OF MR S S RAJSEKAR AS DIRECTOR

The Chairman said that the next item of the agenda in the notice related to re-appointment of Mr. S S Rajsekar as Director of the Company and requested a shareholder to propose the resolution.

Mr. K Vivekanandan, shareholder proposed the following resolution as an Ordinary Resolution.

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ORDINARY RESOLUTION

RESOLVED THAT Mr S S Rajsekar, who retires by rotation be and is hereby re-appointed as a Director of the Company.

Mr. Rm Solaimalai, shareholder seconded the resolution.

The Chairman put the resolution to vote and the same was carried unanimously.

11. RE-APPOINTMENT OF MR V VENKITESWARAN AS DIRECTOR

The Chairman said that the next item of the agenda in the notice related to re-appointment of Mr. Venkiteswaran as Director of the Company and requested a shareholder to propose the resolution.

Mr. M Chidambaram, shareholder proposed the following resolution as an Ordinary Resolution.

ORDINARY RESOLUTION

RESOLVED THAT Mr V Venkiteswaran, who retires by rotation be and is hereby re-appointed as a Director of the Company.

Mr. Rm Solaimalai, shareholder seconded the resolution.

The Chairman put the resolution to vote and the same was carried unanimously.

12. RE-APPOINTMENT OF MR J SRINIVASAN AS DIRECTOR

The Chairman said that the next item of the agenda in the notice related to re-appointment of Mr. J Srinivasan as Director of the Company and requested a shareholder to propose the resolution.

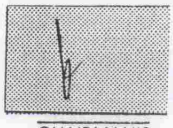
Mr. K Vivekanandan, shareholder proposed the following resolution as an Ordinary Resolution.

ORDINARY RESOLUTION

RESOLVED THAT Mr J Srinivasan, who retires by rotation be and is hereby re-appointed as a Director of the Company.

Mrs. M Rajalakshmi, shareholder seconded the resolution.

The Chairman put the resolution to vote and the same was carried unanimously.



CHAIRMAN'S INITIALS

13. **RE-APPOINTMENT OF M/s. SUNDARAM & SRINIVASAN AS AUDITORS**

The Chairman said that the next item in the Notice related to the re-appointment of Messrs. Sundaram & Srinivasan as auditors.

The Chairman then requested a shareholder to propose the following resolution as an Ordinary Resolution.

Mr. Rm Solaimalai, Shareholder proposed the following resolution.

ORDINARY RESOLUTION

RESOLVED THAT Messrs. Sundaram & Srinivasan, Chartered Accountants, Chennai, bearing registration no. 004207S, be and are hereby re-appointed as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting on a remuneration of Rs.2,00,000/- (Rupees Two Lakhs only) plus the applicable taxes and reimbursement of travelling and out of pocket expenses actually incurred by them.

Mr. K Vivekanandan, shareholder seconded the resolution.

The Chairman put the resolution to vote and the same was carried unanimously.

14. **AMENDMENT OF ARTICLES OF ASSOCIATION**

The Chairman said that the next item in the Notice related to the amendment of Article 96 of the Articles of Association of the Company pertaining to payment of sitting fee to Directors.

The Chairman then requested a shareholder to propose the following resolution as a Special Resolution.

Mr. M Chidambaram, Shareholder proposed the following resolution.

SPECIAL RESOLUTION

RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956 and such other approvals as may be required, the Articles of Association of the Company, be amended by substituting the following new Article 96 in the place of the existing Article 96."

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The new Article 96 will read as follows:

96. Every Director including the Ex-officio Director shall be paid, out of the funds of the company, a sitting fee of such sum subject to the ceiling prescribed by the Act or Central Government from time to time for each meeting of the Board of Directors or of any Committee thereof attended by him and shall be paid in addition thereto all travelling, hotel and other expenses properly incurred by him in attending and returning from meetings of the Board of Directors or of any Committee thereof or otherwise incurred in the execution of their duties as Directors. The Board of Directors may revise the sitting fee payable to the Directors from time to time, not exceeding such sum as may be prescribed under the Act or any statutory modification or re-enactment thereof or by the Central Government.

Mr. K Vivekanandan, shareholder seconded the resolution.

The Chairman put the resolution to vote and the same was carried unanimously.

15. VOTE OF THANKS

There being no other business to transact, the Chairman declared the meeting as closed.

CHAIRMAN

CHAIRMAN'S INITIALS