



Hilton Metal Forging Ltd.™

GOVT. RECOGNIZED EXPORT HOUSE

REGD. & CORPORATE OFFICE :

701, PALMSRING, PALMCOURT COMPLEX,
LINK ROAD, MALAD (WEST),
MUMBAI - 400 064.



Certificate : 44 100 021868-E3



TÜVRheinland®
Precisely Right.

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Date: 15th October, 2010

To
Department of Corporate Relations,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai-400 001.

**Re: Minutes of the 5th Annual General Meeting of
the Company (Company Code No 532847)**

Sir,

Pursuant to clause 31(d) of the Listing Agreement please find enclosed herewith
Minutes of the 5th Annual General Meeting of the Company.

Kindly acknowledge receipt and take above on record.

Thanking you.

Yours faithfully,

For HILTON METAL FORGING LIMITED,



Singhania
Compliance Officer

Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051

MINUTES OF THE PROCEEDINGS OF THE FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF HILTON METAL FORGING LIMITED HELD ON THURSDAY, THE 30TH SEPTEMBER, 2010 AT 701 PALMSRING ,LINK ROAD MALAD WEST, MUMBAI-400064 AT 3.30 P.M.

PRESENT :

Mr. Yuvraj Malhotra	- Chairman & Managing Director / Member
Mr. Navraj Malhotra	- Whole-Time Director / Member
Mr. Harmohindar Singh Dhingra	- Director
Mr. Navin Chokshi	- Director
Mr. Sanjay jain	- Director
Mr. Manoj Kumar More	- Director

And 6 Members were present in person.

The following persons were authorised pursuant to Section 187 of the Companies Act, 1956 to attend the Annual General Meeting as representative of the following Companies:

NAME OF THE COMPANY	NAME OF REPRESENTATIVE
Hilton Steel Forgings Private Limited	Mr. S. Mayani

CHAIRMAN

Mr. Yuvraj Malhotra , occupied the Chair and presided over the meeting.

QUORUM

After ascertaining that the requisite Quorum for the Meeting was present, the Chairman called the Meeting to order.

REGISTER OF DIRECTORS SHAREHOLDINGS

The Register of Directors' Shareholding was placed before the meeting in accordance with the requirement of Section 307(7) of the Companies Act, 1956, it remained open and accessible during the continuance of the meeting to the eligible members attending the meeting.

NOTICE CONVENING THE MEETING

With the consent of the members present, the Notice convening the Fifth Annual General Meeting of the Company together with the Explanatory Statement and the Directors' Report for the financial period ended on 31st March, 2010 as previously circulated were taken as read.

AUDITORS' REPORT

The Company Secretary read the Auditor's Report on the request of the Chairman.

CHAIRMAN'S SPEECH

The Chairman in his speech briefly reported the working of the company during the year under review. He then explained the future plans of the Company.

ORDINARY BUSINESS

1.) ADOPTION OF ACCOUNTS

Proposed by : Mangaldas Khambati
Seconded by : Francis Figredo

The following Resolution with respect to adoption of accounts as an Ordinary Resolution having been proposed and seconded by the aforementioned two Shareholders was taken up for consideration :

"RESOLVED that the Balance Sheet of the Company as 31st March, 2010, the Profit and Loss Account of the Company for the financial period ended 31st March, 2010, together with the Schedules and Notes, as attached thereto, along with the Report of the Directors and the Auditors annexed thereto be and are hereby approved and adopted."



The Chairman enquired from the members present if there were any clarifications required on the Report and Accounts of the Company. The questions were raised by the shareholders, *inter-alia*, on future expansion and accounts of the Company. The Chairman replied to the questions of the members to the satisfaction.

On being put to vote, the Chairman declared the resolution was carried unanimously by show of hands.

2) RE-APPOINTMENT OF MR. MANOJKUMAR MORE AS DIRECTOR OF THE COMPANY.

The Chairman invited attention of shareholders for the consideration of the following resolution for re-appointment of Mr. Manojkumar More as Director of the Company

Proposed by: Francis Figredo

Seconded by: Haresh Sanghvi

The following Resolution having been proposed and seconded as an Ordinary Resolution by the aforementioned two Shareholders was taken up for consideration :

"RESOLVED THAT MR MANOJKUMAR MORE, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

3) RE-APPOINTMENT OF MR. SANJAY JAIN AS DIRECTOR OF THE COMPANY.

The Chairman invited attention of shareholders for the consideration of the following resolution for re-appointment of Mr. Sanjay Jain as Director of the Company.

Proposed by : Jitesh Khambati

Seconded by : Francis Figredo

The following Resolution having been proposed and seconded as an Ordinary Resolution by the aforementioned two Shareholders was taken up for consideration :

"RESOLVED THAT MR. SANJAY JAIN, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

4) DECLARATION OF DIVIDEND.

The Chairman invited attention of shareholders for the consideration of the following resolution for Declaration of Dividend .

Proposed by : Mangaldas Khambati

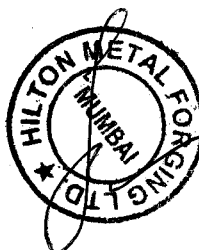
Seconded by : Francis Figredo

The following Resolution having been proposed and seconded as an Ordinary Resolution by the aforementioned two Shareholders was taken up for consideration

"RESOLVED THAT a dividend @ Re. 0.25/- per Equity Share as recommended by the Board of Directors to the Equity Shareholders of the Company whose names appear in the Register of Members as on this day, 30th September, 2010 be and is hereby declared out of the Profits of the Company for the year ended on 31st March, 2010 in accordance with the provisions of the Companies Act, 1956."

"RESOLVED FURTHER THAT the Dividend warrants be posted within 30 days hereof to all the Shareholders who are entitled to receive payment and whose names appear in the Register of Members as on this day , the 30th of September, 2010 "

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously



5) APPOINTMENT OF AUDITORS :

The Chairman invited attention of shareholders for the consideration of the following resolution for re-appointment of retiring auditors M/s R. K. Chaudhary & Associates.

Proposed by : Francis Figredo

Seconded by : Mita Sanghvi

The following Resolution as an Ordinary Resolution having been proposed and seconded by the aforementioned two Shareholders was taken up for consideration :

"RESOLVED THAT the retiring Auditors M/s. R.K. Chaudhary & Associates, Chartered Accountants, Mumbai, be and are hereby re-appointed as Auditors of the Company, who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a Remuneration agreed to between the Board of Directors and the Auditors of the Company."

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

SPECIAL BUSINESS

6) RE-APPOINTMENT OF SHRI YUVRAJ MALHOTRA AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY FOR 5YEARS

The Chairman invited attention of shareholders for the consideration of the following resolution for their consent to the Re-appointment of Shri Yuvraj Malhotra as Chairman & Managing Director of the Company for 5yrs

Proposed by : Haresh Sanghvi

Seconded by : Francis Figredo

The following Resolution as an Ordinary Resolution having been proposed and seconded by the aforementioned two Shareholders was taken up for consideration :

"RESOLVED THAT pursuant to the provisions of Section 198,269,309,310 read with Schedule XIII and such other applicable provisions, if any of the Companies Act, 1956, including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force, approval of the members of the Company be and is hereby accorded to the reappointment and terms of remuneration of Shri Yuvraj Malhotra as Chairman and Managing Director, for a period of five years commencing from 20th July, 2010. upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Board of Directors to alter and/or vary the terms and conditions of the said re-appointment in such manner as may be agreed to between the Board of Directors and Shri Yuvraj Malhotra

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

7) RE-APPOINTMENT OF SHRI NAVRAJ MALHOTRA AS WHOLE TIME DIRECTOR OF THE COMPANY FOR 5YEARS

The Chairman invited attention of shareholders for the consideration of the following resolution for their consent to the Re-appointment of Shri Navraj Malhotra as Whole Time Director of the Company for 5yrs

Proposed by : Mita Sanghvi

Seconded by : Mangaldas Khambati

The following Resolution as an Ordinary Resolution having been proposed and seconded by the aforementioned two Shareholders was taken up for consideration :

"RESOLVED THAT pursuant to the provisions of Section 198,269,309 ,310 read with Schedule XIII and such other applicable provisions, if any other of the Companies Act, 1956, including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force, approval of the members of the Company be and is hereby accorded to the reappointment terms of remuneration of Shri Navraj Malhotra as Whole Time Director, for a period of five years commencing from 20th July, 2010. upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Board of Directors to alter and/or vary the terms and conditions of the said re-appointment in such manner as may be agreed to between the Board of Directors and Mr Navraj Malhotra.



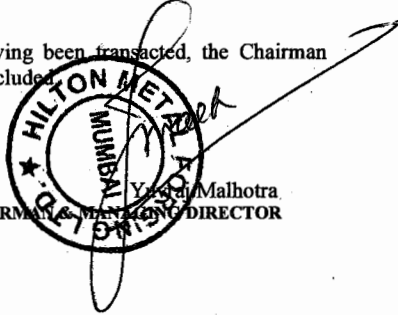
The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

8) VOTE OF THANKS

The business before the Fifth Annual General Meeting of the company having been transacted, the Chairman thanked the members and the Directors present and declared the meeting as concluded.

Place: Mumbai

Dated: 5th October, 2010


CHAIRMAN & MANAGING DIRECTOR