

Proceedings of the Twenty Sixth Annual General Meeting of the Company held on Thursday, the 23rd September, 2010 at 10.00 a.m. at Narada Gana Sabha, "Mini Hall", No.314, T.T.K. Road, Chennai - 600 018.

Directors Present :

1. Mr. V.Srinivasan
2. Mr. Murali Venkatraman, *Vice-Chairman*
3. Mr. V.Thirupathi, *Chairman of Audit Committee*
4. Mr. Narayan Sethuramon
5. Mr. G.Balasubramanyan
6. Mr Dinshaw K.Parakh
7. Mr. S.K.Subramanyan, *Director (Fin. & Admn.) & Co. Secy.*

No. of Members Present :

By attendance : 59

By Proxy : 12

The Directors present elected Mr.V.Srinivasan as Chairman of the Meeting.

The Director (Finance & Administration) & Company Secretary announced the election of the Chairman of the Meeting to the Members.

Mr.V.Srinivasan took the Chair.

The Chairman of the Meeting welcomed the Members and since the quorum was present, called the Meeting to order.

The Chairman of the Meeting obtained the Members' consent for treating the Notice convening the Annual General Meeting as read.

The Chairman of the Meeting requested the Director (Finance & Administration) & Company Secretary to read the Auditors' Report.

The Director (Finance & Administration) & Company Secretary read the Auditors' Report.

The Chairman of the Meeting then delivered his Speech and proceeded to transact the business listed on the agenda.



ORDINARY BUSINESS

- 1) To receive, consider and adopt the Directors' Report, the Audited Balance Sheet as at 31st March, 2010, the Profit and Loss Account for the year ended 31st March, 2010 and the Auditors' Report thereon.

Mr.V.Srinivasan, Chairman of the Meeting & Member moved the following Resolution.

As an Ordinary Resolution

"RESOLVED THAT the Directors' Report, the Auditors Report, the Audited Profit & Loss Account of the Company for the year ended 31st March, 2010 and the Balance Sheet as on that date be and are hereby approved and adopted."

- (i) The Chairman of the Meeting asked the Members whether they had any questions to ask or clarifications to seek on the Accounts.
- (ii) No queries were raised by any Members.

Mr. T.Chandrasekharan , Member, seconded the resolution.

The resolution was then put to vote by the Chairman of the Meeting by show of hands and declared to have been passed unanimously.

- 2) Re-appointment of Mr.V.Thirupathi, Director

Mr. Murali Venkatraman, Member moved the following resolution.

As an Ordinary Resolution

"RESOLVED THAT Mr. V.Thirupathi, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retirement by rotation."

Mr. S.N.Vaidyanathan, Member seconded the resolution.

The resolution was then put to vote by the Chairman of the Meeting by show of hands and declared to have been passed unanimously.



The Chairman of the Meeting handed over the Chair to Mr.V.Thirupathi, Director as he was interested in the next item on the Agenda.

Mr.V.Thirupathi, Director took the Chair and conducted the proceedings of the Meeting.

3) Re-appointment of Mr. V.Srinivasan, Director

Mr. T.Chandrasekharan, Member moved the following resolution.

As an Ordinary Resolution

"RESOLVED THAT Mr.V.Srinivasan, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retirement by rotation."

Mr. P. Subramanian, Member seconded the resolution.

The resolution was then put to vote by the Chairman of the Meeting by show of hands and declared to have been passed unanimously.

Mr.V.Thirupathi, Director handed over the Chair back to the Chairman of the Meeting .

The Chairman of the Meeting took the Chair and conducted the rest of the proceedings of the Meeting.

4) Retirement of Mr.Babulal M.Varma, Director

Mr. Dinshaw K.Parakh, Member moved the following resolution.

As an Ordinary Resolution

"RESOLVED THAT not to fill the vacancy, for the time being, caused by the retirement of Mr.Babulal M.Varma, who retires by rotation and does not seek re-appointment.

Mr. T.Chandrasekharan, Member seconded the resolution.

The resolution was then put to vote by the Chairman of the Meeting by show of hands and declared to have been passed unanimously.



5) Re-appointment of Auditors

Mr. S.N.Vaidyanathan, Member moved the following resolution.

As an Ordinary Resolution

"RESOLVED THAT M/s. P. Srinivasan & Co., Chartered Accountants, Chennai, the retiring Auditors of the Company, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on a remuneration to be fixed by the Board of Directors."

Mr. P. Subramanian, Member seconded the resolution.

The resolution was then put to vote by the Chairman of the Meeting by show of hands and declared to have been passed unanimously.

The Chairman of the Meeting thanked the members and declared the Meeting as closed.

Chairman of the Meeting

Certified True Copy

For HYDRO S&S INDUSTRIES LIMITED.

S.K. SUBRAMANYAN

Director (Finance & Administration)
& Company Secretary