Proceedings of the 64th Annual General Meeting of M M Forgings Limited held at "Narada Gana Sabha (Mini hall), No. 314, T.T.K. Road, Chennai – 600 018 on Friday, 27 August 2010 at 3.30 P.M.

PRESENT:

Shri. V.Narayanan	:	In the Chair (Chairman)
Shri. V.Vaidyanathan	:	Director
Shri. Vidyashankar Krishna	:	Managing Director
Shri. K. Venkatramanan	:	Joint Managing Director
Smt.. J.Sumathi	:	Company Secretary
Shri. G.Ramesh Kumar	:	Auditor

And 256 shareholders present in person and 130 shareholders in proxies.

Shri. V. Narayanan, Chairman of the Board of Directors, welcomed the members present and called the meeting for order. He later introduced the Directors present to the members.

The Register of Directors and the Register of Shareholdings of the Directors were kept open for inspection of members. With the consent of the shareholders the notice convening the meeting and the Directors' Report having being circulated to the shareholders were taken as read.

The Chairman then invited the Auditor to read out his report. Later, Shri.G.Ramesh Kumar, Auditor of the company, read out the Auditor's Report.

Thereafter, the Chairman read out his speech to the shareholders present.

The Chairman, after his speech, proposed the first resolution in the Agenda

RESOLUTION 1:

To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account for the year ended March 31, 2010 and the Report of the Directors' and Auditor thereon:

"'RESOLVED THAT the Balance Sheet of the Company as at March 31, 2010 and Profit and Loss account for the year ended as on that date, Report of the Auditors on the accounts and the Reports of the Board of Directors attached to the Balance Sheet pursuant to the provisions of Section 217 of the Companies Act, 1956 be and hereby approved and adopted."

The Chairman requested the members to ask questions if any relating to the agenda of the meeting before the formal business of the meeting was taken up.

Some members among those present, raised queries on certain items on accounts, which were noted initially and answered seriatim in their order by the Managing Director.

The resolution was seconded by Shri. R. Venkatakrishnan.

The resolution was put to vote and was carried unanimously.

RESOLUTION 2:
To declare Dividend:

Shri. K. Sowmithran proposed the following Resolution:

"RESOLVED THAT as per the recommendation of the Board of Directors of the Company that out of the current profits of the Company for the year ended March 31, 2010, dividend at the rate of Rs.1.5/- per share on 120,70,400 equity shares of the Company be and is hereby declared and the same be paid to the shareholders, whose names appear in the company's Register of Members on August 27,2010 and the dividend warrants be posted within 30 days from the date hereof only to those shareholders who are entitled to receive payments."

The resolution was seconded by Shri. K.Sowmithran.
The Resolution was put to vote and was carried unanimously.

RESOLUTION 3
To appoint Auditors to hold office till the conclusion of the next Annual General Meeting and to fix the remuneration.

The retiring Auditors M/S G.Ramesh Kumar & Co., Chartered Accountants,.Tiruchirapalli, are eligible for re- appointment.

Shri. Padmanabhan proposed the resolution.

"RESOLVED THAT M/s. G. Ramesh Kumar & Co., Chartered Accountants be and are hereby appointed Auditors of the Company from the conclusion of this Annual General Meeting of the Company until the conclusion of next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors, exclusive of traveling and other out of pocket expenses."

Mr. H. Saikumar seconded the resolution.

The resolution was put to vote and was carried unanimously

RESOLUTION 4
To appoint a Director in the place of Shri. N. Srinivasan, who retires by rotation and being eligible offers himself for reappointment

Smt.. R.Shanthi proposed the resolution.

"RESOLVED THAT Shri N. Srinivasan , Director, who retires by rotation and being eligible offers himself for reappointment in terms of Section 256 of the Companies Act, 1956, be and is hereby re-appointed as a Director of the Company."

Shri. Raghuraman seconded the resolution.

The resolution was put to vote and was carried unanimously.

The Chairman being interested in the resolution vacated the Chair and requested Shri Vidyashankar Krishnan to occupy the Chair. Thereupon, Shri Vidyashankar Krishnan took the Chair.

RESOLUTION 5

<u>To appoint a Director in the place of Shri. V. Narayanan, who retires by rotation and being eligible offers himself for re-appointment</u>

Shri. Shyam proposed the resolution.

"RESOLVED THAT Shri.V. Narayanan, Director, who retires by rotation, and is eligible for reappointment in terms of Section 256 of the Companies Act, 1956, be and is hereby re-appointed as a Director of the Company."

Shri. M.R.Santhanam seconded the resolution.

The resolution was put to vote and was carried unanimously.

RESOLUTION 6

<u>To renew Commission payable to Non-executive Directors for a period of five years</u>.

Shri. Padmanabhan proposed this resolution.

"Resolved that, subject to the approval of shareholders and subject to the provisions of Sections 198 and 209 of the Companies Act, 1956, and other applicable provisions, if any (including any amendment thereto), the Non- Executive Directors be paid, in addition to the sitting fees for attending the meetings of Board or Committee thereof, a Commission, for a period of five years commencing from 01 April 2011".

"Further Resolved that the quantum of commission payable to each of the non- executive directors may be decided by the Board as it may deem fit."

After passing this resolution unanimously, Shri. V. Narayanan, Chairman, immediately resumed the Chair and continued the proceedings.

Complying with the request of the Chairman the Members present at the meeting stood and prayed for the healthy growth of the Company.

Thereafter the meeting concluded with a vote of thanks to the Chair.

Place : Chennai
Dated: August 27, 2010

CHAIRMAN