

ADOR WELDING LIMITED

PROCEEDINGS OF THE 58TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, 22ND JULY, 2011 AT 03:30 PM AT WALCHAND HIRACHAND HALL, INDIAN MERCHANTS' CHAMBER, 4TH FLOOR, CHURCHGATE, MUMBAI – 400 020, MAHARASHTRA, INDIA.

The Executive Chairman, Ms. A. B. Advani, welcomed the Members to the 58th Annual General Meeting of the Company, and introduced her colleagues on the Board and on the Executive Management Team, who were sitting on the dias.

She called the Meeting to Order as the requisite quorum was present.

She announced that the Company has received 1 (one) Proxy for 150 (One Hundred & Fifty) Equity Shares, 1 (One) Board Resolution for Corporate Representation for 68,00,531 (Sixty Eight Lacs Five Hundred & Thirty One) Equity Shares and 4 (Four) Corporate Proxies totaling to 5,14,817 (Five Lacs Fourteen Thousand Eight Hundred & Seventeen) Equity Shares as per the Proxy Register placed on the table.

The Members were then informed that the Register of Directors' Shareholding pursuant to Section 307 of the Companies Act, 1956, is open to inspection for the Members.

The Notice of the 58th Annual General Meeting was then taken as read with the consent of the Members.

The Executive Chairman then requested Mr. V. M. Bhide, General Manager (Corp. Admin) & Company Secretary, to read the Auditor's Report.

Mr. V. M. Bhide, read the Report of Auditors to the Members. The annexure to the Auditors Report was taken as read with the Consent of the Members.

The Executive Chairman thereafter delivered her speech. (copy enclosed).

After her speech, the Executive Chairman proceeded with the business of the Meeting as per the agenda given in the notice of the 58th Annual General Meeting.

a) Resolution No. 1

ADOPTION OF AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011 AND DIRECTORS' & AUDITOR'S REPORT THEREON.

Ms. A. B. Advani proposed this Resolution.

The Resolution was seconded by Mr. Zahur Maniar.

Before the Resolution was put to vote, the Executive Chairman asked the Members if they have any queries / comments on Accounts and / or on Auditor's Report and / or on the overall Annual Report.

The Members viz. Mr. Jaiprakash Desai, Mrs. Ashalata Maheshwari, Mr. Hariram Chaudhry, Mr. Joseph Martins, etc. then took the podium and asked certain queries / clarifications on Accounts & Audit, Marketing & Sales, Manufacturing & Technology, overall operations, Bonus Shares & Dividend and Legal & Secretarial matters of the Company.

The Executive Chairman, Ms. A. B. Advani thereafter requested, Mr. Raman Kumar, Managing Director and Mr. V. M. Bhide, General Manager (Corp. Admin) & Company Secretary, to answer the various points / queries raised by the Members relating to Marketing & Sales, Manufacturing & Technology, overall operations, Bonus & Dividend and Legal & Secretarial matters of the Company, respectively.

The above named Officials / Director of the Company, thereafter gave the necessary / required clarifications / information and answered the queries raised by the Members.

The resolution was thereafter put to vote by show of hands. The Executive Chairman declared the resolution as passed unanimously.

b) Resolution No.2

DECLARATION OF DIVIDEND AT 60% I.E. @ Rs. 6/- PER EQUITY SHARE FOR THE YEAR ENDED 31ST MARCH, 2011.

The Resolution was proposed by Mrs. Ashalata Maheshwari, and seconded by Mr. S. K. Jain.

The Resolution was thereafter put to vote by show of hands.

The Executive Chairman declared the resolution as passed unanimously.

c) Resolution No. 3

RE-APPOINTMENT OF MS. A. B. ADVANI AS A DIRECTOR (WHO WAS RETIRING BY ROTATION)

The Resolution was proposed by Mr. Vijaykar and seconded by Mr. Joseph Martin.

The Resolution was thereafter put to vote by show of hands.

The Managing Director declared the resolution as passed unanimously.

d) Resolution No.4

RE-APPOINTMENT OF MRS. N. MALKANI NAGPAL AS A DIRECTOR (WHO WAS RETIRING BY ROTATION)

The Resolution was proposed by Mr. Sanghavi and seconded by Mr. Vijaykar.

The Resolution was thereafter put to vote by show of hands.

The Executive Chairman declared the resolution as passed unanimously.

e) Resolution No.5

RE-APPOINTMENT OF MR. R. A. MIRCHANDANI AS A DIRECTOR (WHO WAS RETIRING BY ROTATION)

The Resolution was proposed by Mr. S. S. Jain and seconded by Mr. Jamshed R. Baria.

The Resolution was thereafter put to vote by show of hands.

The Executive Chairman declared the resolution as passed unanimously.

f) Resolution No.6

RE-APPOINTMENT OF M/S. DALAL & SHAH, CHARTERED ACCOUNTANTS, MUMBAI, AS STATUTORY AUDITORS.

The Resolution was proposed by Mr. C. E. Mascarenhas and seconded by Mr. Vijaykar.

The Resolution was thereafter put to vote by show of hands.

The Executive Chairman declared the resolution as passed unanimously.

g) Resolution No.7

APPOINTMENT OF MR. VIPPEN SAREEN AS DIRECTOR PURSUANT TO SECTION 257 OF THE COMPANIES ACT, 1956

The Resolution was proposed by Mr. Deep A. Lalvani and seconded by Ms. A. B. Advani.

The Resolution was put to vote by show of hands.

The Executive Chairman declared the resolution as passed unanimously.

The Executive Chairman then declared the Meeting as over and thanked the Members for attending the same.

VOTE OF THANKS

A vote of thanks to the Chair was proposed by Mrs. Ashalata Maheshwari.