

Sundram Fasteners Limited

**PROCEEDINGS OF THE 45<sup>th</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD AT THE MUSIC ACADEMY, NEW NO 168 T T K ROAD, CHENNAI 600 014 ON WEDNESDAY THE 20<sup>th</sup> AUGUST 2008 AT 10 A.M.**

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**Present**

Sri Suresh Krishna  
Chairman & Managing Director

Ms Arathi Krishna  
Executive Director

Sri R Srinivasan  
Director and Chairman of Audit Committee

Sri Venu Srinivasan  
Sri V Narayanan  
Sri C V Karthik Narayanan  
Sri M Raghupathy  
Directors

Sri M Balasubramaniam  
Partner, Sundaram & Srinivasan  
Chartered Accountants  
Statutory Auditors of the Company

1,232 Shareholders  
52 Proxy-holders

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Sri Suresh Krishna, Chairman of the Board of Directors, occupied the Chair and called the meeting to order.

With the permission of the Members present, the Notice to the Shareholders dated 6<sup>th</sup> June 2008 calling for the 45<sup>th</sup> Annual General Meeting was taken as read.

Sri V G Jaganathan, President (Finance) and Secretary, read the Auditors' Report to the Shareholders. With the permission of the Members present, the Annexure to the Auditors' Report was taken as read.

The Chairman welcomed the Members to the Meeting. The Chairman thereafter made a few remarks about operations and prospects of the Company.

**ADOPTION OF ACCOUNTS, DIRECTORS' REPORT AND AUDITORS' REPORT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2008**

With the consent of the Members, the Audited Balance Sheet as at 31<sup>st</sup> March 2008, the Profit & Loss Account for the year ended on that date and the Reports of the Directors and the Auditors of the Company already circulated among the Members were taken as read.

Sri K Raghunathan, a shareholder, proposed the following Resolution as an Ordinary Resolution:

**RESOLVED** that the Audited Balance Sheet as at 31<sup>st</sup> March 2008, the Profit and Loss Account for the year ended 31<sup>st</sup> March 2008 and the Reports of the Directors and the Auditors of the Company, be and are hereby approved and adopted.

Sri K S Parameswaran, a shareholder, seconded the Resolution.

On vote by show of hands, the Chairman declared the Resolution as adopted unanimously.



**Sundram Fasteners Limited**RE-APPOINTMENT OF DIRECTOR

Sri S Sridharan, a shareholder, proposed the following Resolution as an Ordinary Resolution:

**RESOLVED** that Sri Venu Srinivasan, who retires by rotation and being eligible for re-appointment, be and is hereby appointed as a Director of the Company.

Sri S Suryanarayanan, a shareholder, seconded the Resolution.

On vote by show of hands, the Chairman declared the Resolution as adopted unanimously.

RE-APPOINTMENT OF DIRECTOR

Sri R Srinivasan, a shareholder, proposed the following Resolution as an Ordinary Resolution:

**RESOLVED** that Sri C V Karthik Narayanan, who retires by rotation and being eligible for re-appointment, be and is hereby appointed as a Director of the Company.

Sri S Varadachari, a shareholder, seconded the Resolution.

On vote by show of hands, the Chairman declared the Resolution as adopted unanimously.

RE-APPOINTMENT OF AUDITORS

Sri R Krishnan, a shareholder, proposed the following Resolution as an Ordinary Resolution:

**RESOLVED** that M/s Sundaram & Srinivasan, Chartered Accountants, Chennai, 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 such remuneration as may be determined by the Board of Directors of the Company, in addition to reimbursement of travelling and other out-of-pocket expenses actually incurred by them in connection with the audit.

Sri R Rengarajan, a shareholder, seconded the Resolution.

On vote by show of hands, the Chairman declared the Resolution as adopted unanimously.

APPOINTMENT OF DIRECTOR

Sri P Sundararajan, a shareholder, proposed the following Resolution as an Ordinary Resolution:

**RESOLVED** that Sri M Raghupathy IAS (Retd.), who was appointed as an Additional Director and hold office up to the date of the Annual General Meeting as per the provisions of Section 260 of the Companies Act, 1956, be and is hereby appointed as a Director of the Company, subject to retirement by rotation.

Sri S Krishnan, a shareholder, seconded the Resolution.

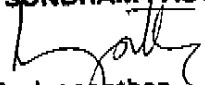
On vote by show of hands, the Chairman declared the Resolution as adopted unanimously.

Sri V Narayanan, Director, proposed the vote of thanks.

As there was no other business, the Chairman declared the meeting as concluded.

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**Certified True Copy  
For SUNDARAM FASTENERS LIMITED**

  
**V.G. Jaganathan  
President (Finance) & Secretary**

**SUNDARAM & SRINIVASAN**  
Chartered Accountants  
23 C P Ramaswamy Road, Alwarpet, Chennai 600 018

**CERTIFICATE**

To the members of Sundram Fasteners Limited

We have examined the compliance of the conditions of Corporate Governance by **Sundram Fasteners Limited** (the Company) for the year ended **31<sup>st</sup> March 2008**, as stipulated in Clause 49 of the Listing Agreements of the said Company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreements.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Share Transfer and Shareholder/Investor Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **SUNDARAM & SRINIVASAN**  
Chartered Accountants

**M BALASUBRAMANIAM**  
Partner

Chennai  
June 6, 2008

06/6/2008

Certified True Copy  
For **SUNDRAM FASTENERS LIMITED**

**V.G. Jagannathan**  
President (Finance) & Secretary