

MADRAS CEMENTS LTD.

**MINUTES OF THE 54TH ANNUAL GENERAL MEETING OF THE COMPANY
HELD AT 10.15 A.M. ON THURSDAY, THE 2ND AUGUST, 2012
AT P.A.C.R.CENTENARY COMMUNITY HALL,
P.A.C.RAMASAMY RAJA SALAI, RAJAPALAIYAM**

Members attended in person	..	29
Members attended through proxy	..	2

Total	..	31

The following Directors were present at the Meeting:

1. Shri.P.R.Ramasubrahmaneya Rajha, Chairman
2. Shri.P.R.Venketrama Raja
3. Dr.A.Ramakrishna
4. Shri.R.S.Agarwal
5. Shri.M.B.N.Rao

Shri.P.R.Ramasubrahmaneya Rajha, Chairman and Managing Director of the Company presided.

The Chairman welcomed the Members to take part in the proceedings of the Meeting.

The Chairman informed the Members that the Register of Directors' shareholdings maintained under Section 307 of the Companies Act, 1956 was kept open and available for inspection by Members.

With the consent of the Members, the Notice of the Meeting, Directors' Report, Statement of Profit & Loss of the Company for the year ended 31st March 2012, Balance Sheet as at that date and Cash Flow Statement for the year ended on that date having been already circulated to the Members were taken as read.

The Auditors' Report to the Shareholders was read by the Secretary.

The Chairman delivered a brief speech on the performance of the Company. He then invited queries from Members on the accounts and the Company's business generally and replied them suitably.

ORDINARY BUSINESS

1. Proposed by Shri.S.S.Ramachandra Raja, a shareholder and seconded by Shri.Kisan Ratilal Choksey, a shareholder, the following resolution was passed as an Ordinary Resolution:

CHAIRMAN'S
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"RESOLVED that the Directors' Report, Statement of Profit & Loss for the year ended 31st March 2012, Balance Sheet as at that date and Cash Flow Statement for the year ended on that date and the Auditors' Report thereon be and are hereby received, considered and adopted."

2. The Chairman informed the Members that the Board of Directors had declared an Interim Dividend of Rs.2/- per share for the year 2011-2012 and had recommended a final dividend of Rs.0.50 per share.

Proposed by Shri.N.K.Shrikantan Raja, a shareholder and seconded by Shri.Vibhas Naresh Khandwala, a shareholder, the following resolution was passed as an Ordinary Resolution:

"RESOLVED that the Interim Dividend of Rs.2/- per Share declared by the Board of Directors and paid during the year 2011-2012 be and is hereby confirmed.

RESOLVED further that a Final Dividend of Rs.0.50 per Share be and is hereby declared which together with the Interim Dividend as aforesaid would give a total Dividend of Rs.2.50 per Share for the year ended 31st March 2012."

3. The Chairman explained to the members about his interest in the matter of re-appointment of Shri.P.R.Venketrama Raja as he is related to the Chairman. The Meeting elected Dr.A.Ramakrishna, Director to chair the meeting for the limited purpose of re-appointment of Shri.P.R.Venketrama Raja.

Proposed by Shri.S.N.Rama Raju, a shareholder and seconded by Shri.Chinmay G.Parikh, a shareholder, the following resolution was passed as an Ordinary Resolution:

"RESOLVED that Shri.P.R.Venketrama Raja, who retires by rotation be and is hereby elected as Director of the Company."

Thereafter, Chairman Shri.P.R.Ramasubrahmaneya Rajha resumed the chair and proceeded to conduct the Meeting.



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4. Proposed by Shri.P.J.Alaga Raja, a shareholder and seconded by Shri.Govindlal Parikh, a shareholder, the following resolution was passed as an Ordinary Resolution:

"RESOLVED that M/s.M.S.Jagannathan & N.Krishnaswami, Chartered Accountants and M/s.CNGSN & Associates, Chartered Accountants be and are hereby jointly appointed as Auditors of the Company to hold Office from the conclusion of this Meeting till the conclusion of the next Annual General Meeting on a remuneration of Rs.6,00,000/- (Rupees Six lacs only) each, exclusive of out-of-pocket expenses."

The meeting ended with a vote of thanks to the Chair.

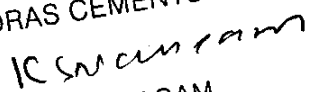


P.R.RAMASUBRAHMANEYA RAJHA
CHAIRMAN

Rajapalayam
02.08.2012

CERTIFIED TRUE COPY

For MADRAS CEMENTS LTD.


K. SELVANAYAGAM
SECRETARY

CHAIRMAN'S
INITIAL

