

PROCEEDINGS OF THE 50th 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 FRIDAY THE 23RD AUGUST 2013 AT 10.00 A.M.

Present

Sri Suresh Krishna
Chairman & Managing Director

Ms Arathi Krishna
Joint Managing Director

Ms Arundathi Krishna
Deputy Managing 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

2236 Shareholders
19 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 30th May 2013 calling for the 50th Annual General Meeting was taken as read.

Sri V G Jaganathan, Executive Director 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.

Ordinary Business

RESOLUTION NO. 1

ADOPTION OF ACCOUNTS, DIRECTORS' REPORT AND AUDITORS' REPORT FOR THE YEAR ENDED 31st MARCH 2013

With the consent of the Members, the Audited Balance Sheet as at 31st March 2013, the



Statement of Profit & Loss 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 S Suryanarayanan, a shareholder, proposed the following Resolution as an Ordinary Resolution:

RESOLVED that the Audited Balance Sheet as at 31st March 2013, the Statement of Profit and Loss for the year ended 31st March 2013 and the Reports of the Directors and the Auditors of the Company, be and are hereby approved and adopted.

Sri S Krishnan, a shareholder, seconded the Resolution.

On vote by show of hands, the Chairman declared the Resolution as adopted with requisite majority.

RESOLUTION NO. 2

RE-APPOINTMENT OF DIRECTOR

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

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

Sri R Krishnan, a shareholder, seconded the Resolution.

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

RESOLUTION NO. 3

RE-APPOINTMENT OF DIRECTOR

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

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

Sri R Naganathan, a shareholder, seconded the Resolution.

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

RESOLUTION NO. 4

RE-APPOINTMENT OF AUDITORS

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

RESOLVED that M/s Sundaram & Srinivasan, Chartered Accountants, Chennai, Auditors of the Company, (Registration No.004207S with the Institute of Chartered Accountants of India), 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 S Suryanarayanan, a shareholder, seconded the Resolution.

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

At this stage, Sri Suresh Krishna, Chairman and Managing Director, vacated the Chair and at his request Sri V Narayanan, Director, occupied the Chair.

Special Business

RESOLUTION NO. 5

RE-DESIGNATION OF MS ARUNDATHI KRISHNA

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

"RESOLVED that Ms Arundathi Krishna, Whole-time Director of company be and is hereby re-designated as Deputy Managing Director of the Company with effect from 30th May 2013.

RESOLVED FURTHER that except for the above change, all other terms and conditions as approved by the shareholders vide their resolution dated 20th August 2009 shall remain unaltered till the end of the current tenure."

Sri R Naganathan, a shareholder, seconded the Resolution.

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

RESOLUTION NO. 6

APPOINTMENT OF MS ARUNDATHI KRISHNA AS MANAGING DIRECTOR (DESIGNATED AS DEPUTY MANAGING DIRECTOR)

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

"RESOLVED that consent of the Company be and is hereby accorded under Sections 198, 269, 309 310 and 316 of the Companies Act, 1956 and such other applicable provisions, if any, for the appointment of Ms Arundathi Krishna as Managing Director of the Company (designated as Deputy Managing Director) for a period of five years from 18th September 2013 to 17th September 2018 on the terms and conditions including remuneration in accordance with the provisions of Schedule XIII to the Companies Act, 1956, as set out in the Explanatory Statement attached to the Notice convening this Annual General Meeting.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to vary, from time to time, the percentage and quantum of commission / performance bonus payable to the Deputy Managing Director, provided that the total remuneration payable whether by way of salary, perquisites or commission / performance bonus shall not exceed 5% of the net profits of the Company in any financial year.

RESOLVED FURTHER that the above remuneration allowed to the Deputy Managing Director shall be subject to such limits for the remuneration as laid down by the Central Government in Schedule XIII to the Companies Act, 1956 and / or such changes / variations / substitutions as may be made therein from time to time.

RESOLVED FURTHER that notwithstanding anything to the contrary contained herein, where in any financial year during the currency of the tenure of the Deputy Managing Director, the Company has no profits or its profits are inadequate, the Company will pay Ms Arundathi



Krishna, Deputy Managing Director the remuneration by way of salary and perquisites not exceeding the limits indicated in the Explanatory Statement.

RESOLVED FURTHER that the scope and quantum of remuneration specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity with any amendments to the relevant provisions of the Companies Act, 1956 and/or the rules and regulations made thereunder and/or such guidelines as may be announced by the Central Government from time to time."

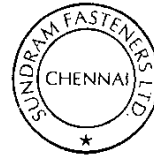
Sri S Kalidoss, a shareholder, seconded the Resolution.

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

At this stage Sri Suresh Krishna, Chairman, resumed the Chair.

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

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



SUNDARAM & SRINIVASAN

Chartered Accountants

New No.4 (Old No.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 31st March 2013, 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 a review of 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.

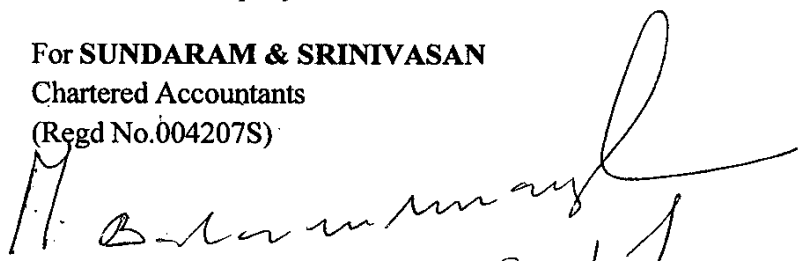
In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreements.

We 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

(Regd No.004207S)


M BALASUBRAMANYAM 30/5/2013
Partner

Membership No. F7945

Chennai

May 30, 2013