

PROCEEDING OF THE 34TH ANNUAL GENERAL MEETING OF THE COMPANY

The 34th Annual General Meeting of the Company as held on Saturday the 31st Dec, 2011 at the Registered office of the company at Gat No.- 614, Village- Kuruli, Tal Khed, Pune- 410501 at 9:30 A.M.

The Following were present:

Mr. S. RajagopalanDirector

Mr. Vivek Agarwal Director

Members personally present.....10 (Ten)

Members present by proxy20 (Twenty)

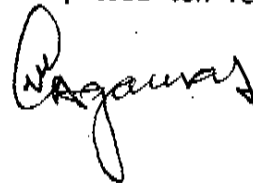
Shareholders elected Mr. S. Rajagopalan as Chairman of the Meeting. Mr. S. Rajagopalan, Chairman of the meeting took the chair.

The Chairman then ascertained the quorum. After ascertaining that the quorum was present, the chairman called the meeting in order.

The Chairman welcomed the members to the meeting. With the concurrence of the members present the Notice convening the Annual General Meeting together with the Directors report and Annexure to the Auditors report was taken as read. The Chairman then read out the Auditors report.

The following businesses were transacted:

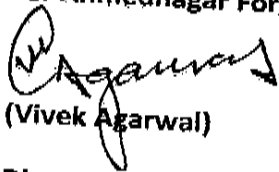
1. Resolution No.1 to consider and adopt the audited Balance Sheet as at 30th June, 2011, the profit and Loss Account for the year ended on that date together with the report of Directors and Auditors was taken up and it was passed unanimously by show of hands.
2. Resolution No. 2 to appoint a Director in place of Mr. Arvind Dham, who retires by rotation and being eligible offers himself for reappointment was take up and the same was passed unanimously by show of hands.
3. Resolution No. 3 to appoint a Director in place of Mr. Vivek Kumar Agarwal, who retires by rotation and being eligible offers himself for reappointment was take up and the same was passed unanimously by show of hands.
4. Resolution No.4 to declare dividend was taken up. The members approved teh dividend of Rs.2/- per equity share of Rs.10/- each for the financial year ended on 30th June, 2011 as recommended by the Directors and passed teh resolution unanimously by show of hands.



5. Resolution No.5 to consider the appointment of M/s Manoj Mohan & Associates, Chartered Accountants to hold office from the conclusion of this Annual General Meeting upto the next Annual General Meeting of the Company, was taken up. It was passed unanimously by show of hands.

The meeting then concluded with a vote of thanks to the chair.

For Ahmednagar Forgings Limited


(Vivek Agarwal)

Director