

BRADY & MORRIS ENGINEERING COMPANY LIMITED.

CHAIRMAN'S SPEECH

Ladies & Gentlemen,

It gives me pleasure in extending a warm welcome to all of you to the 64th Annual General Meeting of your Company. The notice convening the meeting along with all relevant documents for the year ended 31st March 2010 has been with you for some time and with your permission, I shall take them as read.

The turn over of your company is slightly higher than the previous year. However, the profit before tax is lower, mainly due to higher input costs, interest, depreciation and delays in execution of certain projects. The Company hopes to do much better in the current year as the company has taken several steps to further improve efficiencies and productivity.

The turn over for the period April 2010 to August 2010 is Rs.1,083 Lacs as compared to Rs.873 Lacs in the corresponding period of the previous year.

Your Board of Directors are pleased to recommend a dividend @ 15% on the Paid Up Equity Capital of the Company.

On behalf of the Board of Directors, I convey my sincere thanks to the company's Bankers and Auditors for their Co-Operation and for the Officers and Employees for their dedicated service.

It's a pleasure having you with us and thank you for attending this Annual General Meeting.

PAVAN G. MORARKA

CHAIRMAN

18th September 2010