

Minutes of the proceedings of the Seventy-ninth Annual General Meeting of The Oudh Sugar Mills Limited held on Wednesday, 28th December, 2011 at 11.00 A.M. at the Registered Office of the Company at Meeting Hall, Oudh Sugar Mills Complex, P.O. Hargaon, Dist. Sitapur, Uttar Pradesh, Pin – 261 121.

Present

Members present in person	8 shareholders holding 1854 Equity Shares as per 10 different attendance slips deposited with the Company.
Members present through proxy	27 shareholders holding in 1,61,17,476 aggregate Equity Shares.

Chairman:

In terms of Article 57 of the Articles of Association of the Company, the members present had unanimously chosen Mr Ashvin Chinubhai Dalal to chair the meeting which he did.

Quorum:

The Chairman having found the quorum present and the required statutory documents placed in the meeting declared the Meeting as having been validly constituted.

Notice:

With the consent of all the Members present, the Notice dated 10th August, 2011 convening the meeting was taken as read.

Shareholding:

The Chairman informed the Members that the promoters of the Company were holding 60.76% of the paid-up share capital of the Company and 27 Proxies representing 1,61,17,476 Equity Shares had been received.

Auditor's Report:

The Company Secretary then read out the Auditors' Report.

Chairman's Speech:

The Chairman read out his speech detailing the operations of the Company during the year under review as well as of the current year besides giving a broad picture of the future outlook of the Company.

1. **Approval of Annual Accounts:**

The Chairman read out the first item of the agenda which was put to the Meeting as an Ordinary Resolution:

"RESOLVED THAT the Audited Accounts of the Company for the twelve-months period ended 30th June, 2011 together with the Directors' Report as also the Auditors' Report thereon and as circulated to all the members of the Company and now laid before this meeting, be and each one of the same are hereby considered and adopted."

The Chairman requested Members to propose and second the same.

Mr. Prem Sunder Awasthi proposed and Mr. Brij Mohan Agarwal seconded the resolution.

The Chairman, thereafter, invited the queries from the members of the Company on the accounts as placed before the Meeting.

Thereafter, some of the shareholders present raised queries on the aforesaid accounts all of which were replied to their satisfaction by the Chairman.

The Chairman thereupon put the resolution to vote by show of hands and it was carried unanimously.

The other items of agenda, thereafter, were taken up seriatim.

2. **Re appointment of Mr Ashvin Chinubhai Dalal as a Director**

Since the next item of the Agenda pertained to re-appointment of Mr. Ashvin Chinubhai Dalal as a director, Mr. Govind Narayan Pareek took over the proceedings of the meeting and put the following resolution before the meeting as an Ordinary Resolution:

Mr. Suresh Kumar Agarwal proposed and Mr. Shambhu Nath Mishra seconded the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr Ashvin Chinubhai Dalal, Director who is due to retire at this Annual General Meeting and who being eligible, be and he is hereby re-appointed as a Director of the Company liable to retire by rotation."

Mr. Govind Narayan Pareek thereupon put the resolution to vote by show of hands and the same was carried unanimously.

Mr. Ashvin Chinubhai Dalal took the proceedings back from Mr Govind Narayan Pareek .

3. Re appointment of Mr Chand Bihari Patodia as a Director

Mrs. Geeta Holani proposed and Mr. Dinesh Kumar Srivastava seconded the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr Chand Bihari Patodia, Director who is due to retire at this Annual General Meeting and who being eligible, be and he is hereby re-appointed as a Director of the Company liable to retire by rotation.”

The Chairman thereupon put the resolution to vote by show of hands and the same was carried unanimously.

4. Appointment of Statutory Auditors:

Mr. Mahesh Kumar Holani proposed and Mr. Brij Mohan Agarwal seconded the following resolution as an Ordinary Resolution:

“RESOLVED THAT Messrs S.R. Batliboi & Co., Chartered Accountants, 22, Camac Street, Kolkata having Firm Registration No. 301003E be and are hereby re-appointed as Auditors of the Company to hold such office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting to conduct the audit of the Company on such remuneration and other terms of engagement as would be fixed by the Board of Directors.”

The Chairman thereupon put the resolution to vote by show of hands and the same was carried unanimously.

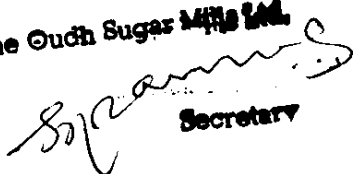
Statutory Registers:

The Register of Directors' shareholdings, etc., maintained by the Company under Section 307 of the Companies Act, 1956 was produced at the commencement of the meeting and the same remained open and accessible during the continuance of the meeting to any person having the right to attend the meeting.

There being no other business to be transacted, the meeting terminated with a vote of thanks to the Chair.

Sd/- Ashvin Chinubhai Dalal
CHAIRMAN

CERTIFIED TRUE COPY

For The Guwahati Sugar Mills Ltd.

Secretary