

**Quarterly Compliance Report on Corporate Governance**

Name of the Company : The Oudh Sugar Mills Ltd.  
 Quarter ending on : 31<sup>st</sup> December, 2008

Particulars		Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>I.</b>	<b>Board of Directors</b>	49I		
	A) Composition of Board	49(IA)	Yes.	
	B) Non-executive Directors' compensation & disclosures	49(IB)	Yes.	
	C) Other provisions as to Board and Committees	49(IC)	Yes.	
	D) Code of Conduct	49(ID)	Yes.	
<b>II.</b>	<b>Audit Committee</b>	49II		
	A) Qualified & Independent Audit Committee	49(IIA)	Yes.	
	B) Meeting of Audit Committee	49(IIB)	Yes.	
	C) Powers of Audit Committee	49(IIC)	Yes.	
	D) Role of Audit Committee	49(IID)	Yes.	
	E) Review of Information by Audit Committee	49(IIE)	Yes.	
<b>III.</b>	<b>Subsidiary Companies</b>	49(III)	Yes	
<b>IV.</b>	<b>Disclosures</b>	49(IV)		
	A) Basis of related party transactions	49(IVA)	Yes.	
	B) Disclosure of Accounting Treatment	49(IVB)	Yes.	
	C) Board Disclosures	49(IVC)	Yes.	
	D) Proceeds from public issues, rights issues, preferential issues, etc.	49(IVD)	Yes.	Issue of 39,98,240 equity shares of face value of Rs. 10/-each for cash at a premium of Rs. 50/- per equity share on rights basis to the existing equity shareholders along with 1 detachable warrant convertible into equity shares at a later date. Rs. 30 per share received on application. The first and final call for the balance amount of Rs. 30 has been made payable and the last date for such payment is 15.01.2009.
	E) Remuneration of Directors	49(IVE)	Yes.	Has been complied in Annual Report.
	F) Management	49(IVF)	Yes.	Has been complied in Annual Report.
	G) Shareholders	49(IVG)	Yes.	
<b>V.</b>	<b>CEO/CFO Certification</b>	49(V)	Yes	Has been complied at Meeting of Board of Directors held on 26.08.2008 for approving, inter alia, the Audited Financial Results of the Company for the year ended 30th June, 2008.
<b>VI.</b>	<b>Report on Corporate Governance</b>	49(VI)	Yes	Has been complied in Annual Report
<b>VII.</b>	<b>Compliance</b>	49(VII)	Yes	Has been complied in Annual Report.

For The Oudh Sugar Mills Ltd.

  
 (Sanjay Mukherjee)  
 Company Secretary