OSWAL
AGRO MILLS LTD.

NOTICE OF THE MEETING

Notice is hereby given that the 30th Annual General Meeting of the Company will be held on 30th September, 2010 at 11.30 A.M. at the Registered Office of the Company at Near Jain Colony, Vijay Inder Nagar, Daba Road, Ludhiana -141003 (Punjab), to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2010 and Profit & Loss Account of the Company for the year ended on 31st March, 2010 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bhola Nath Gupta who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s T.R. Chadha & Company, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT the Board of Directors be and is hereby authorized, pursuant to section 293(1) (e) of the Companies Act, 1956 and other applicable provisions of law, to contribute at its discretion from time to time in any financial year by way of donations/ charities, not directly related to the business of the Company or to the welfare of its employees, up to a total amount of Rs. 50 lacs (Rupees Fifty Lacs only) or such amount as may be permissible under the said section of the Companies Act, 1956, whichever is greater.

   RESOLVED FURTEHR THAT charitable contributions made upto Rs.1 Lac mentioned in the Balance Sheet as at 31.03.2010, be and are hereby approved, confirmed and ratified".

By Order of the Board
For OSWAL AGRO MILLS LIMITED

Place : New Delhi
Date : 12.08.2010

R.P. Jolly
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.
2. Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of item no. 4 is enlosed herewith and forms part of this notice.
3. Corporate members intending to send their authorized representative to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2010 to 30th September, 2010 (both days inclusive).
6. The Members are requested to:

(a) Take the advantage of dematerialization of shares as Company's scrip has been put under compulsory dematerialization. Shareholders are requested to get in touch with any Depository Participant for getting the shares dematerialized.

(b) Bring their copy of Annual Report at the Annual General Meeting.

7. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send share certificates to the Company for consolidation into a single folio.
8. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company between 10.00 A.M. to 1.00 P.M. on all working days except Sundays and other holidays up to the date of the Annual General Meeting.
9. In all correspondences with the Company, members are requested to quote their account/folio numbers and in case their shares are held in the dematerialized form, they must quote their client ID Number and their DP ID Number.
10. Members may please note that no gifts/gift coupons shall be distributed at the venue of the Annual General Meeting.

INFORMATION REQUIRED TO BE FURNISHED IN PURSUANCE OF CLAUSE 49 OF THE LISTING AGREEMENT WITH STOCK EXCHANGES

Brief Resume of the person to be appointed/re-appointed as Director:

1. Shri Bhola Nath Gupta is 60 years of age. He was appointed on the Board of the company w. e.f.14th May, 2004. He is a qualified engineer and MBA also in the field of finance from the Punjab University. He has good knowledge in the field of finance. He has 35 years of experience in the field of commercial and general administration also. He is a member of Audit Committee, Investor Grievance Committee and Share Transfer Committee in your Company.

EXPLANATORY STATEMENTS PRUSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 IN RESPECT OF ITEM NO. 4 OF THE ACCOMPANYING NOTICE IS AS UNDER:

4. The Company has been receiving a number of applications and requests for contributions to charitable and other funds, which are scrutinized and responded depending on their merit. As a gesture of munificence, the Company has to make donations to Charitable Institutions which, in a financial year, are likely to exceed the limit specified in section 293(1)(e) of the Companies Act, 1956, that is to say Rs.50,000 or 5% of the average net profits as determined in accordance with sections 349 and 350 of the Companies Act, 1956, during the three financial years immediately preceding, whichever is greater.

   Your company has made charitable contribution during the financial year 2009-10 aggregating to Rs.1 Lac. Your directors recommend that the same may be confirmed.

   Section 293(1)(e) permits such subscription in excess of above said limits, if shareholders approve. Hence your Board seeks the approval of the Members of this resolution.

   No Director is concerned or interested either directly or indirectly in this resolution.

By Order of the Board
For OSWAL AGRO MILLS LIMITED

Place : New Delhi
Date : 12.08.2010

R.P. Jolly
Company Secretary