

# QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

**Name of the Company** : **UFLEX LIMITED**  
(Formerly known as Flex Industries Limited)

**Quarter ended on** : **30<sup>th</sup> June, 2013**

| Particulars                                                              | Clause of Listing Agreement | Compliance Status Yes/No | Remarks                                                                                                                                      |
|--------------------------------------------------------------------------|-----------------------------|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>I. Board of Directors</b>                                             | 49 (I)                      | Yes                      |                                                                                                                                              |
| A. Composition of Board                                                  | 49 (I A)                    | Yes                      |                                                                                                                                              |
| B. Non-executive Directors' compensation & disclosures                   | 49 (I B)                    | Not Applicable           | Only entitled for sitting fees                                                                                                               |
| C. Other provisions as to Board and Committees                           | 49 (I C)                    | Yes                      |                                                                                                                                              |
| D. Code of Conduct                                                       | 49 (I D)                    | Yes                      |                                                                                                                                              |
| <b>II. Audit Committee</b>                                               | 49 (II)                     | Yes                      |                                                                                                                                              |
| (A) Qualified & Independent Audit Committee                              | 49 (II A)                   | Yes                      |                                                                                                                                              |
| (B) Meeting of Audit Committee                                           | 49 (II B)                   | Yes                      |                                                                                                                                              |
| (C) Powers of Audit Committee                                            | 49 (II C)                   | Yes                      |                                                                                                                                              |
| (D) Role of Audit Committee                                              | 49 (II D)                   | Yes                      |                                                                                                                                              |
| (E) Review of Information by Audit Committee                             | 49 (II E)                   | Yes                      |                                                                                                                                              |
| <b>III. Subsidiary Companies</b>                                         | 49 (III)                    | Yes                      |                                                                                                                                              |
| <b>IV. Disclosures</b>                                                   | 49 (IV)                     | Yes                      |                                                                                                                                              |
| (A) Basis of related party transactions                                  | 49 (IV A)                   | Yes                      |                                                                                                                                              |
| (B) Disclosure of Accounting Treatment                                   | 49 (IV B)                   | Not Applicable           |                                                                                                                                              |
| (C) Board Disclosures – Risk Management                                  | 49 (IV C)                   | Yes                      |                                                                                                                                              |
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IV D)                   | Not Applicable           |                                                                                                                                              |
| (E) Remuneration of Directors                                            | 49 (IV E)                   | Yes                      | Complied in the Annual Report for the financial year 2012-2013. The financial year 2013-2014 is being complied in the current Annual Report. |
| (F) Management                                                           | 49 (IV F)                   | Yes                      | Complied in the Annual Report for the financial year 2012-2013. The financial year 2013-2014 is being complied in the current Annual Report. |
| (G) Shareholders<br>- Quarterly Compliance<br>- Annual Compliance        | 49 (IV G)                   | Yes<br>Yes               | Complied in the Annual Report for the financial year 2012-2013. The financial year 2013-2014 is being complied in the current Annual Report. |



|                                           |          |     |                                                                                                                                              |
|-------------------------------------------|----------|-----|----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>V. CEO/CFO Certification</b>           | 49 (V)   | Yes | Complied in the Annual Report for the financial year 2012-2013. The financial year 2013-2014 is being complied in the current Annual Report. |
| <b>VI. Report on Corporate Governance</b> | 49 (VI)  | Yes | Complied in the Annual Report for the financial year 2012-2013. The financial year 2013-2014 is being complied in the current Annual Report. |
| <b>VII. Compliance</b>                    | 49 (VII) | Yes | Complied in the Annual Report for the financial year 2012-2013. The financial year 2013-2014 is being complied in the current Annual Report. |

For UFLEX LIMITED



(Ajay Krishna)  
Sr. Vice President (Legal) &  
Company Secretary

Date : 10<sup>th</sup> July, 2013