

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

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

Quarter ended on : **30th June, 2012**

| Particulars | Clause of Listing Agreement | Compliance Status Yes/No | Remarks |
|--|-----------------------------|--------------------------|--|
| I. Board of Directors | 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 | |
| II. Audit Committee | 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 | |
| III. Subsidiary Companies | 49 (III) | Yes | |
| IV. Disclosures | 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 2010-2011. The financial year 2011-2012 is being complied in the current Annual Report. |
| (F) Management | 49 (IV F) | Yes | Complied in the Annual Report for the financial year 2010-2011. The financial year 2011-2012 is being complied in the current Annual Report. |
| (G) Shareholders - Quarterly Compliance - Annual Compliance | 49 (IV G) | Yes Yes | Complied in the Annual Report for the financial year 2010-2011. The financial year 2011-2012 is being complied in the current Annual Report. |



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|---|----------|-----|--|
| V. CEO/CFO Certification | 49 (V) | Yes | Complied in the Annual Report for the financial year 2010-2011. The financial year 2011-2012 is being complied in the current Annual Report. |
| VI. Report on Corporate Governance | 49 (VI) | Yes | Complied in the Annual Report for the financial year 2010-2011. The financial year 2011-2012 is being complied in the current Annual Report. |
| VII. Compliance | 49 (VII) | Yes | Complied in the Annual Report for the financial year 2010-2011. The financial year 2011-2012 is being complied in the current Annual Report. |

For UFLEX LIMITED



(SUBHASH KHATUA)

Dy. General Manager (Secretarial)

Date : 6th July, 2012