

Quarterly Compliance Report on Corporate Governance

Name of the Company : Upper Ganges Sugar & Industries Ltd.

Quarter ending on : 31st March, 2011

Particulars		Clause of Listing agreement	Compliance Status Yes/No	Remarks
I.	Board of Directors	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.	
II.	Audit Committee			
	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)		
	A) Basis of related party transactions	49(IVA)	Yes.	
	B) Disclosure of Accounting Treatment	49(IVB)	Yes.	
	C) Board Disclosures – Risk Management	49(IVC)	Yes.	
	D) Proceeds from public issues, rights issues, preferential issues, etc.	49(IVD)	N.A.	Necessary disclosure will be made as and when any issue is made.
	E) Remuneration of Directors	49(IVE)	Yes.	Has been complied with in the Annual Report of 2009-10 and shall continue to be complied with in future, too.
	F) Management Discussion and Analysis Report (MDA)	49(IVF)	Yes.	Has been complied with in the Annual Report of 2009-10 and shall continue to be complied with in future, too.

Particulars		Clause of Listing agreement	Compliance Status Yes/No	Remarks
G)	Shareholders	49(IVG)	Yes.	All required disclosures to shareholders are being made either through Annual Report and /or press publication and/or through intimation to Stock exchange and /or uploading the required disclosures on the website of the Company/Stock Exchange. The Company shall continue to do so in future as well.
V.	CEO/CFO Certification	49(V)	Yes	CEO/CFO Certificate has been put up in the meeting of the Board of Directors of the Company held on 25 th August, 2010 and shall likewise continued to be placed in the future Board Meetings also to be held for consideration of Annual Accounts.
VI.	Report on Corporate Governance	49(VI)	Yes	Has been complied with in the Annual Report of 2009-10 and shall continue to be complied with in future, too.
VII.	Compliance	49(VII)	Yes	Has been complied with in the Annual Report of 2009-10 and shall continue to be complied with in future, too.

For Upper Ganges Sugar & Industries Ltd.

K Bhavsar

Assistant Company Secretary

Quarterly Compliance Report on Corporate Governance

Name of the Company : Upper Ganges Sugar & Industries Ltd.

Quarter ending on : 31st December, 2010

Particulars		Clause of Listing agreement	Compliance Status Yes/No	Remarks
I.	Board of Directors	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.	
II.	Audit Committee			
	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)		
	A) Basis of related party transactions	49(IVA)	Yes.	
	B) Disclosure of Accounting Treatment	49(IVB)	Yes.	
	C) Board Disclosures – Risk Management	49(IVC)	Yes.	
	D) Proceeds from public issues, rights issues, preferential issues, etc.	49(IVD)	N.A.	Necessary disclosure will be made as and when any issue is made.
	E) Remuneration of Directors	49(IVE)	Yes.	Has been complied with in the Annual Report of 2009-10 and shall continue to be complied with in future, too.
	F) Management Discussion and Analysis Report (MDA)	49(IVF)	Yes.	Has been complied with in the Annual Report of 2009-10 and shall continue to be complied with in future, too.

Particulars		Clause of Listing agreement	Compliance Status Yes/No	Remarks
	G) Shareholders	49(IVG)	Yes.	All required disclosures to shareholders are being made either through Annual Report and /or press publication and/or through intimation to Stock exchange and /or uploading the required disclosures on the website of the Company/Stock Exchange. The Company shall continue to do so in future as well.
V.	CEO/CFO Certification	49(V)	Yes	CEO/CFO Certificate has been put up in the meeting of the Board of Directors of the Company held on 25 th August, 2010 and shall likewise continued to be placed in the future Board Meetings also to be held for consideration of Annual Accounts.
VI.	Report on Corporate Governance	49(VI)	Yes	Has been complied with in the Annual Report of 2009-10 and shall continue to be complied with in future, too.
VII.	Compliance	49(VII)	Yes	Has been complied with in the Annual Report of 2009-10 and shall continue to be complied with in future, too.

For Upper Ganges Sugar & Industries Ltd.

Kavita Bhosler
Assistant Company Secretary

Quarterly Compliance Report on Corporate Governance

Name of the Company : Upper Ganges Sugar & Industries Ltd.
 Quarter ending on : 30th September, 2010

Particulars		Clause of Listing agreement	Compliance Status Yes/No	Remarks
I.	Board of Directors	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.	
II.	Audit Committee			
	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)		
	A) Basis of related party transactions	49(IVA)	Yes.	
	B) Disclosure of Accounting Treatment	49(IVB)	Yes.	
	C) Board Disclosures – Risk Management	49(IVC)	Yes.	
	D) Proceeds from public issues, rights issues, preferential issues, etc.	49(IVD)	N.A.	Necessary disclosure will be made as and when any issue is made.
	E) Remuneration of Directors	49(IVE)	Yes.	Has been complied with in the Annual Report of 2008-09 and shall continue to be complied with in future, too.
	F) Management Discussion and Analysis Report (MDA)	49(IVF)	Yes.	Has been complied with in the Annual Report of 2008-09 and shall continue to be complied with in future, too.

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	G)	Shareholders	49(IVG)	Yes.	All required disclosures to shareholders are being made either through Annual Report and /or press publication and/or through intimation to Stock exchange and /or uploading the required disclosures on the website of the Company/Stock Exchange. The Company shall continue to do so in future as well.
V.		CEO/CFO Certification	49(V)	Yes	CEO/CFO Certificate has been put up in the meeting of the Board of Directors of the Company held on 25 th August, 2010 and shall likewise continued to be placed in the future Board Meetings also to be held for consideration of Annual Accounts.
VI.		Report on Corporate Governance	49(VI)	Yes	Has been complied with in the Annual Report of 2008-09 and shall continue to be complied with in future, too.
VII.		Compliance	49(VII)	Yes	Has been complied with in the Annual Report of 2008-09 and shall continue to be complied with in future, too.

For Upper Ganges Sugar & Industries Ltd.

Kanika Bhavsar
Assistant Company Secretary

Quarterly Compliance Report on Corporate Governance

Name of the Company : Upper Ganges Sugar & Industries Ltd.

Quarter ended on : 30th September , 2005

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
1	2	3	4
Board of Directors	49 I	Yes	--
Audit Committee	49 II	Yes	--
Shareholders/Investors Grievance Committee	49 VI (C)	Yes	--
Remuneration of Directors	49 III	Yes	--
Board Procedures	49 IV	Yes	--
Management	49 V	Yes	--
Shareholders	49 VI	Yes	--
Report on Corporate Governance	49 VII	Yes	--

for Upper Ganges Sugar & Industries Ltd.

Secretary/Compliance Officer

Quarterly Compliance Report on Corporate Governance (Revised Clause 49)

Name of the Company : Upper Ganges Sugar & Industries Ltd.
 Quarter ended on : 31st December, 2005

Particulars		Clause of Listing agreement	Compliance Status Yes/No	Remarks
I.	Board of Directors	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.	
II.	Audit Committee	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.	
III.	Subsidiary Companies	49III	Yes	
IV.	Disclosures	49IV		
	A) Basis of related party transactions	49(IVA)		Will be complied with as and when required.
	B) Board Disclosures	49(IVC)		Will be complied with.
	C) Proceeds from public issues, rights issues, preferential issues, etc.	49(IVD)		Will be complied with as and when required.
	D) Remuneration of Directors	49(IVE)	Yes.	
	E) Management	49(IVF)	Yes.	
	F) Shareholders	49(IVG)	Yes.	
V.	CEO/CFO Certification	49V		Will be complied with as and when required.
VI.	Report on Corporate Governance	49VI	Yes	
VII.	Compliance	49VII	Yes	

For Upper Ganges Sugar & Industries Ltd.

[Signature]
Secretary