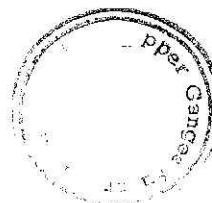


Quarterly Compliance Report on Corporate Governance

Name of the Company : Upper Ganges Sugar & Industries Limited
 Quarter ending on : 31st December, 2014

Particulars		Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors		49(II)		
A)	Composition of Board	49(IIA)	Yes.	
B)	Independent Directors	49(II B)	Yes	
C)	Non-executive Directors' compensation & disclosures	49(II C)	Yes.	
D)	Other provisions as to Board and Committees	49(II D)	Yes.	
E)	Code of Conduct	49(II E)	Yes.	
F)	Whistle Blower Policy	49(II F)	Yes.	
III. Audit Committee		49(III)		
A)	Qualified & Independent Audit Committee	49(III A)	Yes.	
B)	Meeting of Audit Committee	49(III B)	Yes.	
C)	Powers of Audit Committee	49(III C)	Yes.	
D)	Role of Audit Committee	49(III D)	Yes.	
E)	Review of Information by Audit Committee	49(III E)	Yes.	
IV. Nomination and Remuneration Committee		49(IV)	Yes.	
V. Subsidiary Companies		49(V)	Yes	
VI. Risk Management		49(VI)	Yes	
VII. Related Party Transactions		49(VII)	Yes	
VIII. Disclosures		49(VIII)		
A)	Related party transactions	49(VIII A)	Yes.	Will be complied in the next Annual Report
B)	Disclosure of Accounting Treatment	49(VIII B)	Yes	Will be complied in the next Annual Report
C)	Remuneration of Directors	49(VIII C)	Yes.	Will be complied in the next Annual Report
D)	Management	49(VIII D)	Yes.	Will be complied in the next Annual Report
E)	Shareholders	49(VIII E)	Yes.	Will be complied in the next Annual Report
F)	Proceeds from public issues, rights issues, preferential issues, etc.	49(VIII F) (VIII F)	Yes	
IX. CEO/CFO Certification		49(IX)	Yes	Will be complied in the next Annual Report
X. Report on Corporate Governance		49(X)	Yes	Will be complied in the next Annual Report
XI. Compliance		49(XI)	Yes	Will be complied in the next Annual Report

For Upper Ganges Sugar & Industries Limited



Santosh Kumar Poddar
 Santosh Kumar Poddar
 Company Secretary