

**UDAIPUR CEMENT WORKS LIMITED**

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Company: Udaipur Cement Works Limited

Quarter Ending: 30<sup>th</sup> June 2011

Particulars	Clause of Listing Agreement	Compliance of Status Yes/ No	Remarks
<b>I. Board of Directors</b>	<b>49(I)</b>		
(A) Composition of Board	49(IA)	Yes	
(B) Non Executive Directors' compensation & disclosures	49(IB)	Yes	
(C) Other provisions as to Board and Committee	49(IC)	Yes	
(D) Code of Conduct	49(ID)	*	
<b>II. Audit Committee</b>	<b>49(II)</b>		
(A) Qualified and Independent Audit Committee	49(IIA)	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>	<b>49(III)</b>	N.A.	
<b>IV. Disclosures</b>	<b>49(IV)</b>		
(A) Basis of related party transactions	49(IV A)	Yes	
(B) Disclosures of Accounting Treatment	49(IV B)	Yes	
(C) Board Disclosures	49(IV C)	Yes	
(D) Proceeds from public issues, right issues, preferential issues etc.	49(IV D)	N.A.	
(E) Remuneration of Directors	49(IV E)	Yes	
(F) Management	49(IV F)	Yes	
(G) Shareholders	49(IV G)	Yes	
<b>V. CEO/ CFO Certification</b>	<b>49(V)</b>	**	
<b>VI. Report on Corporate Governance</b>	<b>49(VI)</b>	Yes	
<b>VII. Compliance</b>	<b>49(VII)</b>	Yes	

Note: (1)- BIFR update- The Company has kept the Stock Exchanges informed of submission of Draft Rehabilitation Scheme with BIFR. The Hon'ble BIFR has now sanctioned the same at its hearing held on 24.11.2010, where BSE Representative was also present among others. Final Order of the BIFR along with Sanctioned Rehabilitation Scheme is awaited.

(2) \*- The Company has adopted a Code of Conduct for members of the Board and Senior Management of the Company, as approved by the Board of Directors in terms of Clause 49 of the Listing Agreement. The same was also submitted to BSE vide our letter dated JKUUL:SE:CG:2006 dtd. 12.1.06(copy enclosed). Necessary steps are now being taken for posting of the Code of Conduct on the Company's Website, being created.

(3) \*\*- CEO/CFO Certification- In view of (1) above, the Certificate is provided to the Board by the Whole-time Director & Secretary of the Company in the absence of a designated CEO/CFO as per the Clause.

For UDAIPUR CEMENT WORKS LIMITED

(Vinit Marwaha)  
Director