

**Quarterly Compliance Report on Corporate Governance
under Clause 49 of the Listing Agreement**

Name of the Company: UFM INDUSTRIES LIMITED

Quarter ending on: June, 2008

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	NO	Searching for one more independent director
(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	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	NO	Searching for one more independent director
(B) Meeting of Audit Committee		YES	
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	YES	
(D) Role of Audit Committee	49 II(D)	YES	
(E) Review of Information by Audit Committee	49 (IIE)	YES	
III. Subsidiary Companies	49 (III)	N/A	
IV. Disclosures	49 (IV)		
(A) Basis of Related Party Transactions	49 (IV A)	YES	
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	
(C) Board Disclosures	49 (IV C)	YES	
(D) Proceeds from Public Issues, Rights 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	
V.CEO/CFO Certification	49 (V)	YES	
VI. Report on Corporate Governance	49 (VI)	YES	WILL BE COMPLIED IN THE ANNUAL REPORT OF 2007-08
VII. Compliance	49 (VII)	YES	WILL BE COMPLIED IN THE ANNUAL REPORT OF 2007-08

For UFM INDUSTRIES LIMITED

MAHABIR PRASAD JAIN
MANAGING DIRECTOR
DATE : 09/07/2008

