



ZEN TECHNOLOGIES LIMITED

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

Name of the Company: Zen Technologies Limited

Quarter ending on: 30 September 2013

Date: 4 October 2013

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I	Yes	
(A) Composition of Board	49(IA)	Yes	Presently, the Board consists of four Directors, comprising two Executive Directors (one being the Chairman and Managing Director and the other Whole Time Director) and two Non-Executive Independent Directors. Two of the Non-Executive Independent Directors, Mr D Satish Babu and Mr Utpal H Sheth expressed their unwillingness to continue as Independent Directors w.e.f the conclusion of 20 th Annual General Meeting held on 28 September 2013.
(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	Code of Conduct is placed on the website
II. Audit Committee	49 (II)	Yes	
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Till the date of 20 th Annual General Meeting held on 28 September 2013, the Audit Committee comprised of three Non-Executive Independent Directors. One of the three Independent Directors, Mr D Satish Babu (Member of the Audit Committee) expressed his unwillingness to continue as Independent Director w.e.f. the conclusion of 20 th Annual General Meeting held on 28 September 2013.
(B) Meeting of Audit Committee	49 (IIB)	Yes	

(C) Powers of Audit Committee	49 (IIC)	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)	Yes	
IV. Disclosures	49 (IV)	Yes	
(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)	Yes	
(E) Remuneration of Directors	49 (IV E)	Yes	will be complied in the next Annual Report
(F) Management	49 (IV F)	Yes	will be complied in the next Annual Report
(G) Shareholders	49 (IV G)	Yes	will be complied with at the forthcoming Annual General Meeting
V. CEO/CFO Certification	49 (V)	Yes	will be complied in the next Annual Report
VI. Report on Corporate Governance	49 (VI)	Yes	will be complied in the next Annual Report
VII. Compliance	49 (VII)	Yes	will be complied in the next Annual Report

For **Zen Technologies Limited**

M Amala
Company Secretary