



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

Name of the Company: Zen Technologies Limited

Quarter ending on: 30 June 2014

Date: 8 July 2014

| Particulars | Clause of Listing Agreement | Compliance Status Yes/No | Remarks |
|--|-----------------------------|--------------------------|--|
| I Board of Directors | 49 I | Yes | |
| (A) Composition of Board | 49(IA) | Yes | The Board consists of five Directors, comprising two Executive Directors (one being the Chairman and Managing Director and the other Whole-Time Director) and three Non-Executive Independent Directors. |
| (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 posted on the website of the Company |
| II. Audit Committee | 49 (II) | Yes | |
| (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 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) | N.A. | |
| (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 AGM |
| 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