

Quarterly Compliance Report on Corporate Governance
(In terms of Clause 49 VI (ii) of the Listing Agreement)

Name of the Company: Zodiac Clothing Company Limited
Quarter ended : December 31, 2008

Particulars	Clause of Listing Agreement	Compliance Status Yes / No	Remarks
I. Board of Directors	49 I	YES	
(A) Composition of Board	49 I (A)	Yes	
(B) Non – Executive Directors' compensation & disclosures	49 (IB)	YES	Will be disclosed in the Annual Report 2008-2009
[C] Other provisions as to Board and Committees	49[IC]	YES	Certificate confirming compliance with applicable laws for the quarter and nine months period ended December 30, 2008 will be tabled at the Board Meeting to be held on January __, 2009.
D) Code of Conduct	49[ID]	YES	Affirmation received from all the Directors and Senior Management regarding adherence to the Code, will be made by the CEO in the Annual Report 2008-2009
II Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49II (A)	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	
III Subsidiary Companies	49 III		
	49 III (i)	Yes	The Company has obtained a certificate from its Statutory Auditors confirming that it does



			not have any material unlisted subsidiary company in the immediately preceding accounting year i.e. March 31, 2008
	49 III (ii)	Yes	
	49 III (iii)	Yes	
IV. Disclosures	49 (IV)		
(A) Basis of related parties transactions	49 IV (A)	YES	Statement relating to related party transactions will be tabled at the Board Meeting to be held for approving the Audited Annual Accounts of the Company.
(B) Disclosure of Accounting Treatment	49 IV (B)	YES	Financial statements are being prepared in accordance with the Accounting Standards prescribed by the Institute of Chartered Accountants of India.
(C) Board of Disclosures	49 IV (C)	YES	
(D) Proceeds from Public issues, right issues, preferential issues etc.,	49 IV (D)	YES	
(E) Remuneration of Directors	49 IV (E)	YES	Will be disclosed in the Annual Report 2008-2009.
(F) Management	49 IV (F)	YES	Will be disclosed in the Annual Report 2008-2009.
(G) Shareholders	49 (IV G)	YES	Will be disclosed in the Annual Report 2008-2009.
V. CEO / CFO Certification	49 V		
	49 V	YES	The Certificate will be tabled at the Board Meeting to be held for approving the Audited Annual Accounts of the Company.
VI. Report on Corporate Governance	49 VI		
	49 VI (i)	YES	As regards Clause 49 VI (i) the Report will form part of the Annual Report 2008-2009.
	49 VI (ii)	YES	As regards Clause 49 VI (ii) the Company has been filing the Compliance Status Report with the Stock Exchanges within the prescribed time limits.



VII. Compliance	49 VII		
Auditors Certificate regarding compliance of conditions of Corporate Governance	49 VII (i)	YES	Certificate confirming compliance with the mandatory requirements under Clause 49 will be obtained from the Auditors of the Company and tabled at the Board Meeting to be held for approving the Audited Annual Accounts of the Company.
Mandatory & Non-Mandatory requirements.	49 VII (ii)	YES	Disclosure regarding compliance with the mandatory requirements and adoption / non-adoption of non-mandatory requirements will be made in the Annual Report 2008-2009.

