

**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 and year ended on : March 31, 2012**

Particulars	Clause of Listing Agreement	Compliance Status Yes / No	Remarks
I. Board of Directors	49 I		
(A) Composition of Board	49 I (A)	Yes	
(B) Non – Executive Directors' compensation & disclosures	49 (IB)	YES	Will be disclosed in the Annual Report 2011 – 2012.
[C] Other provisions as to Board and Committees	49[IC]	YES	
D) Code of Conduct	49[1D]	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 2011 -2012.
II Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49II (A)	YES	Will be disclosed in the Annual Report 2011 - 2012.
(B) Meeting of Audit Committee	49 II (B)	YES	Will be disclosed in the Annual Report 2011 - 2012.
( C ) Powers of Audit Committee	49 II (C)	YES	The Certificate is being tabled at the Board Meeting along with quarterly / Annual accounts.
(D) Role of Audit Committee	49 II (D)	YES	
(E) Review of information by Audit Committee	49 II (E)	YES	As regards Clause 49 VI (i) the Report will form part of the Annual Report 2011 - 2012.
III Subsidiary Companies	49 III		



	49 III (i)	Yes	The Company does not have any material unlisted subsidiary company in the immediately preceding accounting year i.e. March 31, 2011 as per definition provided in clause 49.
	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 are being tabled at the Audit Committee / Board Meeting periodically.
(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 Disclosures Risk Management	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 2011 - 2012.
(F) Management	49 IV (F)	YES	Will be disclosed in the Annual Report 2011 - 2012.
(G) Shareholders	49 (IV G)	YES	Will be disclosed in the Annual Report 2011 - 2012.
V. CEO / CFO Certification	49 V	YES	The Certificate is being tabled at the Board Meeting along with quarterly / Annual accounts.
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 2011 - 2012.



	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.
<b>VII. Compliance</b>	<b>49 VII</b>		
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 2011 - 2012.



(C) Other provisions as to Board and Committees	49 [C]	YES	
D) Code of Conduct	49 [D]	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 2011 - 2012.
II Audit Committee	49 II		
(A) Qualified & Independent Audit Committee	49 II (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		