

ZENITH CAPITALS LIMITED

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ANNEXURE II

Format of Compliance Report on Corporate Governance

Name of the Company:

Date: 18.09.2013

| Particulars | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|--|-----------------------------|--------------------------|---------|
| I Board of Directors | 49 I | | |
| (A) Composition of Board | 49 (IA) | YES | |
| (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) | YES | |
| (B) Meeting of Audit Committee | 49 (IIB) | YES | |
| (C) Powers of Audit Committee | 49 (IIC) | YES | |
| (D) Role of Audit Committee | 49 (IID) | 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 | |
| (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 | |
| VII. Compliance | 49 (VII) | YES | |

