

30th September,2014

To
Subhash Kocheta
Kandarita Shilp Gram,
Khajuraho- 471606(M.P.)

Subject: Appointment as Non –Executive Independent Director under the Companies Act,2013

Dear Sir,

We are pleased to inform you that the shareholders of the Company at the 22nd Annual General Meeting held on 29th September, 2014 have passed the resolution for your appointment as an Independent Director of the Company, pursuant to the provisions of the Companies Act,2013. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

Appointment & Remuneration

You are appointed as an Independent Director of the Company to hold office upto the conclusion of the 27th Annual General Meeting of the Company to be held in calendar year 2019 and you shall be Director not liable to retire by rotation. This tenure is subject to your meeting criteria for being an Independent Director and not being disqualified to be Director under the applicable regulations.

You will not be an employee of the Company and this letter shall not constitute a contract of employment. You may be reappointed for another term of up to five years subject to the provisions of the Companies Act, 2013 and /or Listing Agreement and subject to the approval of the Board of Directors and Shareholders of the Company by way of a special resolution.

You will be paid such remuneration by way of sitting fee for the attending meetings of the Board only as may be decided by the Board from time to time.

You will also be entitled for reimbursement of the travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

Committees:

During the tenure of office, you may be requested to serve on one or more committees of the Board .You are currently nominated on the following Committees of the Board:

Audit Committee-Member

Nomination & Remuneration Committee-Member

Stakeholders Relationship Committee-Chairman

The Board may reconstitute the composition of any /all committees from time to time and any such change shall be promptly communicated to you.

Role , Duties and Responsibilities

- A. As members of the Board , you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include::
 - a) Requirement under the Companies Act,2013,
 - b) Responsibilities of the Board as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Clause 49 of the Listing Agreement,.
 - c) Accountability under the Directors' Responsibility Statement,
 - d) Overseeing the maintenance of high standards of values and ethical conduct of business.

- B. You shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to section 149(8) of the Companies Act,2013, and duties of directors as provided in the Act(including section 166) and in clause 49 of the Listing Agreement.
- C. You shall abide by the Company's Code of Conduct applicable to the Board Members and Senior Management to the extent applicable to an Independent Director of the Company.
- D. You are particularly requested to provide guidance in your area of expertise.

Time Commitment:

As a Non- Executive Director, you are expected to devote such time as may be necessary to perform your duties as an Independent Director. You are expected to attend the meetings of the Board/Committees of the Board and of the Shareholders and to devote such time to your duties, as be appropriate to discharge your role effectively.

Liability:

The liability that devolves pursuant to your appointment would be as per the applicable laws and Articles of Association of the Company.

Insurance:

The Company will take an appropriate Directors' and Officers' Liability Insurance Policy and pay the premiums for the same. It is intended to maintain such insurance cover for the term of their appointment, subject to the terms of such policy in force from time to time.

Code of Conduct:

During the appointment you are required to comply the Code for Independent Directors, Code of Prevention of Insider Trading, Company's Code of Conduct applicable to the Board Members and Senior Management & other relevant policies apply to Independent Directors also.

Disclosures, other directorships and business interest

During your term, you are required to promptly notify any change in your Directorships, appointments and interest in any manner whatsoever. In the event that your circumstances seem likely to change and could give rise to a conflict of interest or, when applicable, circumstances that lead the Board to revise its judgment on your independence, you should promptly disclose the same to the Company.

You are also requested to give a declaration that you meet the criteria of 'independence' at the first meeting of the Board in every financial year or whenever there is any change in circumstances which may affect your status as an Independent Director, pursuant to the provisions of section 149(7) of the Companies Act, 2013.

Changes of personal details

During the Term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

Confidentiality

All information acquired during your appointment is confidential to the Company and shall not be released, either during your appointment or following termination(by whatever means) to third parties, unless required by law or by the rules of any Stock Exchange or any regulatory body. On request, you shall surrender any documents and other materials made available to you by the Company.

Resignation or Removal:

The resignation or removal of an Independent Director shall be in the manner as provided under Section 168 and 169 of the Companies Act,2013.

Evaluation Process:

The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the Director being evaluated.

On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

General

You may give your consent by advance notification to the Managing Director or Company Secretary to participate in any meeting(s) of the Board or Committee of Directors, when necessary through video conferencing or other audio visual means, except for matters not to be so dealt with under the provisions of the Companies Act,2013.

This letter and any contractual obligations arising out of or in connection with this letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts in India.

We would appreciate you acknowledging the receipt of this Letter of Appointment and acceptance to this letter.

Thanking you,
Yours Sincerely
For Vippy Spinpro Ltd.

Sd/-
Piyush Mutha
Managing Director

30th September,2014

To
Raghuram Krishnamurthy,
NO.12, Ganga Sandesh, C.H.S. Nahur Road,
Mulund (W), Mumbai, 400080, Maharashtra

Subject: Appointment as Non –Executive Independent Director under the Companies Act,2013

Dear Sir,

We are pleased to inform you that the shareholders of the Company at the 22nd Annual General Meeting held on 29th September, 2014 have passed the resolution for your appointment as an Independent Director of the Company, pursuant to the provisions of the Companies Act,2013. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

Appointment & Remuneration

You are appointed as an Independent Director of the Company to hold office upto the conclusion of the 27th Annual General Meeting of the Company to be held in calendar year 2019 and you shall be Director not liable to retire by rotation. This tenure is subject to your meeting criteria for being an Independent Director and not being disqualified to be Director under the applicable regulations.

You will not be an employee of the Company and this letter shall not constitute a contract of employment. You may be reappointed for another term of up to five years subject to the provisions of the Companies Act, 2013 and /or Listing Agreement and subject to the approval of the Board of Directors and Shareholders of the Company by way of a special resolution.

You will be paid such remuneration by way of sitting fee for the attending meetings of the Board only as may be decided by the Board from time to time.

You will also be entitled for reimbursement of the travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

Committees:

During the tenure of office, you may be requested to serve on one or more committees of the Board .You are currently nominated on the following Committees of the Board:

Audit Committee-Member

Nomination & Remuneration Committee-Chairman

The Board may reconstitute the composition of any /all committees from time to time and any such change shall be promptly communicated to you.

Role , Duties and Responsibilities

- E. As members of the Board , you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include::
 - e) Requirement under the Companies Act,2013,
 - f) Responsibilities of the Board as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Clause 49 of the Listing Agreement,.
 - g) Accountability under the Directors' Responsibility Statement,
 - h) Overseeing the maintenance of high standards of values and ethical conduct of business.

- F. You shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to section 149(8) of the Companies Act,2013, and duties of directors as provided in the Act(including section 166) and in clause 49 of the Listing Agreement.
- G. You shall abide by the Company's Code of Conduct applicable to the Board Members and Senior Management to the extent applicable to an Independent Director of the Company.
- H. You are particularly requested to provide guidance in your area of expertise.

Time Commitment:

As a Non- Executive Director, you are expected to devote such time as may be necessary to perform your duties as an Independent Director. You are expected to attend the meetings of the Board/Committees of the Board and of the Shareholders and to devote such time to your duties, as be appropriate to discharge your role effectively.

Liability:

The liability that devolves pursuant to your appointment would be as per the applicable laws and Articles of Association of the Company.

Insurance:

The Company will take an appropriate Directors' and Officers' Liability Insurance Policy and pay the premiums for the same. It is intended to maintain such insurance cover for the term of their appointment, subject to the terms of such policy in force from time to time.

Code of Conduct:

During the appointment you are required to comply the Code for Independent Directors, Code of Prevention of Insider Trading, Company's Code of Conduct applicable to the Board Members and Senior Management & other relevant policies apply to Independent Directors also.

Disclosures, other directorships and business interest

During your term, you are required to promptly notify the any change in your Directorships, appointments and interest in any manner whatsoever. In the event that your circumstances seem likely to change and could give rise to a conflict of interest or, when applicable, circumstances that lead the Board to revise its judgment on your independence, you should promptly disclose the same to the Company.

You are also requested to give a declaration that you meet the criteria of 'independence' at the first meeting of the Board in every financial year or whenever there is any change in circumstances which may affect your status as an Independent Director, pursuant to the provisions of section 149(7) of the Companies Act, 2013.

Changes of personal details

During the Term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

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Resignation or Removal:

The resignation or removal of an Independent Director shall be in the manner as provided under Section 168 and 169 of the Companies Act,2013.

Evaluation Process:

The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the Director being evaluated.

On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

General

You may give your consent by advance notification to the Managing Director or Company Secretary to participate in any meeting(s) of the Board or Committee of Directors, when necessary through video conferencing or other audio visual means, except for matters not to be so dealt with under the provisions of the Companies Act,2013.

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We would appreciate you acknowledging the receipt of this Letter of Appointment and acceptance to this letter.

Thanking you,
Yours Sincerely
For Vippy Spinpro Ltd.

Sd/-
Piyush Mutha
Managing Director

30th September,2014

To

Mohan Lal Jain

302, Shree Appartment, 51-E, Saket Nagar, Indore, 452001(M.P.)

Subject: Appointment as Non –Executive Independent Director under the Companies Act, 2013

Dear Sir,

We are pleased to inform you that the shareholders of the Company at the 22nd Annual General Meeting held on 29th September, 2014 have passed the resolution for your appointment as an Independent Director of the Company, pursuant to the provisions of the Companies Act,2013. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

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You will not be an employee of the Company and this letter shall not constitute a contract of employment. You may be reappointed for another term of up to five years subject to the provisions of the Companies Act, 2013 and /or Listing Agreement and subject to the approval of the Board of Directors and Shareholders of the Company by way of a special resolution.

You will be paid such remuneration by way of sitting fee for the attending meetings of the Board only as may be decided by the Board from time to time.

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Thanking you,
Yours Sincerely
For Vippy Spinpro Ltd.

Sd/-
Piyush Mutha
Managing Director

30th September,2014

To
Shailendra Kumar Jain
Executive Block - 3,
Grasim Staff colony, Birlagram
Nagda -456331(M.P.)

Subject: Appointment as Non –Executive Independent Director under the Companies Act,2013

Dear Sir,

We are pleased to inform you that the shareholders of the Company at the 22nd Annual General Meeting held on 29th September, 2014 have passed the resolution for your appointment as an Independent Director of the Company, pursuant to the provisions of the Companies Act,2013. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

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We would appreciate you acknowledging the receipt of this Letter of Appointment and acceptance to this letter.

Thanking you,
Yours Sincerely
For Vippy Spinpro Ltd.

Sd/-
Piyush Mutha
Managing Director