

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**Name of the Company : Vippy Spinpro Ltd.****Quarter ended on : 31.12.2014**

| Particulars | Clause of listing agreement | Compliance Status Yes/No.N.A. | Remarks |
|---|-----------------------------|-------------------------------|--|
| II. Board of Directors | 49 (II) | | |
| (A) Composition of Board | 49 (IIA) | Yes | |
| (B) Independent Directors | 49(IIB) | Yes | |
| (C) Non –executive Director’s Compensation & disclosures | 49 (IIC) | Yes | |
| (D) Other provisions as to Board and Committees | 49 (IID) | Yes | |
| (E) Code of Conduct | 49 (IIE) | Yes | |
| (F) Whistle Blower Policy | 49 (IIF) | Yes | |
| III. Audit Committee | 49(III) | | |
| (A) Qualified & Independent Audit Committee | 49 (IIIA) | Yes | |
| (B) Meeting of Audit Committee | 49 (IIIB) | Yes | |
| (C) Powers of Audit Committee | 49 (IIIC) | Yes | |
| (D) Role of Audit Committee | 49(IIID) | Yes | |
| (E) Review of Information by Audit Committee | 49(IIIE) | Yes | |
| IV. Nomination and Remuneration Committee | 49(IV) | Yes | |
| V. Subsidiary Companies | 49 (V) | NA | |
| VI. Risk Management | 49(VI) | Yes | |
| VII. Related Party Transactions | 49(VII) | Yes | |
| VIII. Disclosures | 49 (VIII) | | |
| (A) Related party transactions | 49 (VIIIA) | Yes | |
| (B) Disclosure of Accounting Treatment | 49 (VIIIB) | Yes | |
| (C) Remuneration of Directors | 49 (VIIIC) | Yes | Will be complied in next Annual Report |
| (D) Management | 49(VIIID) | Yes | Will be complied in next Annual Report |
| (E) Shareholders | 49 (VIII E) | Yes | Will be complied in next Annual Report |
| (F) Proceeds from public issues, right issues, preferential issues etc. | 49 (VIII F) | NA | |
| IX. CEO/CFO Certification | 49 (IX) | Yes | Will be complied in next Annual Report |
| X. Report on Corporate Governance | 49 (X) | Yes | Will be complied in next Annual Report |
| XI.Compliance | 49(XI) | Yes | Will be complied in next Annual Report |

For **Vippy Spinpro Ltd.**Sd/-
Authorised Signatory