

VIPPY SPINPRO LTD.

Code of Conduct for Board of Directors and Senior Management(Revised)

Company Philosophy on Corporate Governance envisages achieving highest standards of accountability transparency and equity in all its spheres and in all its dealings with its stakeholders, The Company is committed to establishing and diligently following the highest standards of Corporate Governance in its pursuit of profitable growth and enhancement of shareholder value.

Preface

This Code of Conduct ensures compliance with the provision of revised Clause 49 of the Listing Agreement with Bombay Stock Exchange.

The purpose of this code is to deter wrongdoing and promote ethical conduct. The matters covered in this code are of utmost importance to the Company and shareholders and these are essential for conduct of our business in accordance with ethical values. Directors and Senior Management Personnel shall observe the highest standards of ethical conduct and integrity and shall whole ability and judgment. Directors and Senior Management Personnel shall be governed by the rules and regulations of the Company applicable to them from time to time.

The Code sets forth standards of conduct that Company requires from all of its Directors and Senior Management Personnel (Senior Management comprise of all members of the Management one level below the executive directors including all Functional Heads).

Code of Conduct

1. All Directors & Senior Management personnel are expected to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct.
2. All Directors & Senior Management personnel are expected to comply with all applicable laws, rules and regulations and all applicable policies and procedures adopted by the Company.
3. All Directors & Senior Management personnel shall ensure that they use the Company's assets, properties and services for official purpose only or as per the terms of appointment.
4. All Directors & Senior Management personnel shall not receive directly or indirectly any benefit from the Company's business which is intended or can be perceived as being given to gain favour for dealing with the Company.
5. All Directors & Senior Management personnel shall ensure the security of all confidential information available to them in course of their duties.
6. All Directors & Senior Management personnel shall not engage in any material business relationship or activity, which conflict with their duties towards the Company.

Disclosure of Conflict of Interest

All Directors & Senior Management personnel shall disclose the potential conflict of personal interest that they may have relating to all material financial and commercial transactions to Board of Directors.

Duties of Independent Directors

Duties of Independent Directors as laid down in schedule IV of the Companies Act,2013

The Independent Directors shall-

1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
3. Strive to attend all meetings of the Board of Directors and of the Board Committees of which he is a member;
4. Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. Strive to attend the general meetings of the company;
6. Where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. Keep themselves well informed about the company and the external environment in which it operates;
8. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
10. Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
13. Not disclose confidential information, including commercial secrets, technologies, advertising and sale promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

However, Liability of the Independent Directors shall arise only in respect to such acts of omission or commission by a Company which had occurred with their knowledge, attributable through Board processes and with their consent or connivance or where they have not acted diligently with respect of the provisions contained in the listing agreement.

Reporting of Illegal act or misconduct

All Directors & Senior Management personnel are required to report violations of laws, rules and regulations by any employee of the company to the Board of Directors or the Whole Time Director as may be relevant. Every effort will be made to protect the confidentiality of those furnishing information.

Accountability for Adherence to this Code; Violations of this Code

Each Director or Senior Management Personnel has a personal responsibility to ensure that he or she abides by this Code. Management has the additional responsibility of fostering a culture in which compliance with the Company's policies and all applicable laws is at the core of all the company's business activities.

Concerns about appropriate conduct must be promptly addressed with care and respect.

The Directors and Senior Management Personnel shall affirm compliance with this code on an annual basis each year.

The values and responsibilities set forth in this code are important to the company and must be taken seriously by all concerned. Accordingly, violations of these values and responsibilities will lead to disciplinary action by the Board of Directors.

Such disciplinary action may include reprimand, reimbursement of any loss or damage suffered by the Company, termination of employment or any other disciplinary action deemed appropriate by the Company.

Waivers of this Code

Any waiver of this Code for any Director or Senior Management Personnel may be made only by the Board of Directors, only if truly necessary and warranted and must be promptly disclosed as required by applicable laws or stock exchange regulations.