

**Quarterly Compliance Report on Corporate Governance Under Clause 49 of the Listing Agreement.**

Name of the Company : Nitin Spinners Limited

Quarter ending on : 30.06.2015

| S. No.       | Particulars  | Clause of Listing Agreement | Compliance Status Yes/No | Remarks |
|--------------|--|-----------------------------|--------------------------|---------|
| <b>II.</b>   | <b>Board of Directors</b>  | 49(II)                      | <b>Yes</b>               |         |
| (A)          | Composition of Board   | 49(II A)                    | <b>Yes</b>               |         |
| (B)          | Independent Directors  | 49(II B)                    | <b>Yes</b>               |         |
| (C)          | Non-executive Directors' Compensation & Disclosures                  | 49(II C)                    | <b>Yes</b>               |         |
| (D)          | Other provisions as to Board and Committees                          | 49(II D)                    | <b>Yes</b>               |         |
| (E)          | Code of Conduct.   | 49(II E)                    | <b>Yes</b>               |         |
| (F)          | Whistle Blower Policy  | 49(II F)                    | <b>Yes</b>               |         |
| <b>III.</b>  | <b>Audit Committee</b>   | 49(III)                     | <b>Yes</b>               |         |
| (A)          | Qualified & Independent Audit Committee                              | 49(III A)                   | <b>Yes</b>               |         |
| (B)          | Meeting of Audit Committee   | 49(III B)                   | <b>Yes</b>               |         |
| (C)          | Powers of Audit Committee  | 49(III C)                   | <b>Yes</b>               |         |
| (D)          | Role of Audit Committee  | 49(III D)                   | <b>Yes</b>               |         |
| (E)          | Review of Information by Audit Committee                             | 49(III E)                   | <b>Yes</b>               |         |
| <b>IV.</b>   | <b>Nomination and Remuneration Committee</b>                         | 49(IV)                      | <b>Yes</b>               |         |
| <b>V.</b>    | <b>Subsidiary Companies</b>  | 49(V)                       | <b>N. A.</b>             |         |
| <b>VI.</b>   | <b>Risk Management</b>   | 49(VI)                      | <b>Yes</b>               |         |
| <b>VII.</b>  | <b>Related Party Transactions</b>                                    | 49(VII)                     | <b>Yes</b>               |         |
| <b>VIII.</b> | <b>Disclosures</b>   | 49(VIII)                    | <b>Yes</b>               |         |
| (A)          | Basis of Related Party Transactions                                  | 49(VIII A)                  | <b>Yes</b>               |         |
| (B)          | Disclosure of Accounting Treatment                                   | 49(VIII B)                  | <b>Yes</b>               |         |
| (C)          | Remuneration of Directors  | 49(VIII C)                  | <b>Yes</b>               |         |
| (D)          | Management   | 49(VIII D)                  | <b>Yes</b>               |         |
| (E)          | Shareholders   | 49(VIII E)                  | <b>Yes</b>               |         |
| (F)          | Disclosure of resignation of Directors                               | 49(VIII F)                  | <b>Yes</b>               |         |
| (G)          | Disclosure of formal letter of appointment                           | 49(VIII G)                  | <b>Yes</b>               |         |
| (H)          | Disclosure in the Annual Report                                      | 49(VIII H)                  | <b>Yes</b>               |         |
| (I)          | Proceeds from public issues, rights issues, preferential issues etc. | 49(VIII I)                  | <b>N. A.</b>             |         |
| <b>IX.</b>   | <b>CEO/CFO Certificate</b>   | 49(IX)                      | <b>Yes</b>               |         |
| <b>X.</b>    | <b>Report on Corporate Governance</b>                                | 49(X)                       | <b>Yes</b>               |         |
| <b>XI.</b>   | <b>Compliance</b>  | 49(XI)                      | <b>Yes</b>               |         |