Quarterly compliance Report on Corporate Governance

Name of the Company: Virinchi Technologies Limited
Quarter ending on: June 30th, 2010

Particulars	Clause of Listing Agreement	Compliance Status Yes/No/N.A.	Remarks
I. Board of Directors	49 I	Yes	Constituted as per the provisions of Clause 49 I read with the Companies Act 1956.
(A)Composition of Board	49 (IA)	Yes	Composition is as per the provisions of Clause 49(IA) read with the Companies Act, 1956
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	Compensation paid is as per the provisions of Clause 49(IB) read with the Companies Act, 1956
(C) Other provisions as to Board of Committees	49 (IC)	Yes	Board meetings, memberships in committees and the information to be furnished before board meetings are as per the provisions of Clause 49(IC) read with the Companies Act, 1956
(D) Code of Conduct	49 (ID)	Yes	Code of Conduct has been laid down by the board as per the provisions of Clause 49(ID) read with the provisions of Companies Act, 1956 and has been displayed in the website of the company www.virinchi.com
II. Audit Committee	49 (II)	Yes	Committee formed as per the provisions of Clause 49(II) read with the provisions of

			Companies Act, 1956
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Members of the audit committee are as per the provisions of Clause 49(IIA) read with the provisions of Companies Act, 1956
(B)Meeting of Audit Committee	49 (IIB)	Yes	Meetings of the audit committee are conducted as per the provisions of Clause 49(IIB) read with the provisions of the Companies Act, 1956
(C) Powers of Audit Committee	49(IIC)	Yes	The powers of audit committee includes the powers stated under Clause 49(IIC) read with the provisions of the Companies Act, 1956
(D) Role of Audit Committee	49 (IID)	Yes	The role of the audit committee includes the points given under the Clause 49(IID) read with the provisions of the Companies Act, 1956
(E) Review of Information by Audit Committee	49 (IIE)	Yes	The matters reviewed by audit committee include the information given under Clause 49(IIE) read with the provisions of the Companies Act, 1956
III. Subsidiary Companies	49 (III)	N.A.	The company has a wholly owned subsidiary company in New Jersy, USA. The Company has complied to the extent applicable.
IV. Disclosures	49 (IV)	Yes	The Company has complied with the Disclosures to be made under Clause 49(IV)
(A) Basis of related party transactions	49 (IV A)	N.A.	The related Party transactions if any, have been placed and carried out as per the applicable standards
(B) Board Disclosures	49(IV B)	Yes	The procedures have been reviewed by the committee as per the provisions under

			Clause 49(IVB) read with the provisions of the Companies Act, 1956
(C) Proceeds from public issues, rights issues, preferential issues etc.	49(IV C)	Yes.	The company has not raised any money during this quarter.
(D) Remuneration of Directors	49(IV D)	Yes	The provisions under Clause 49(IVD) read with the provisions of Companies Act, 1956 have been complied with.
(E) Management	49 (IV E)	Yes	Management discussion and analysis Report has been included in the annual report of 2008-09. Proper disclosures were made by the Management to the company
(F) Shareholders	49 (IV F)	Yes	The company has been complying with all the provisions given under Clause 49(IVF).
V. CEO / CFO Certification	49 (V)	YES	The CEO Certification on the financial statement has been submitted along with the annual financial statements for the year 2008-09
VI. Report on Corporate Governance	49 (VI)	YES.	A Report on Corporate Governance has been submitted along with the Annual Report for the year 2008-09
VII. Compliance	49 (VII)	YES	A compliance report on corporate governance certified by the auditors of the company has been submitted along with the Annual Report for the year 2008-09

For **VIRINCHI TECHNOLOGIES LTD**

K. Ravindranath Tagore
Company Secretary