



## **VIRINCHI LIMITED**

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Banjara Hills, Hyderabad- 500034, Telangana.

Tele: 040-43728111, Website: [www.virinchi.com](http://www.virinchi.com), Email: [investors@virinchi.com](mailto:investors@virinchi.com),  
CIN: L72200TG1990PLC011104

**Transcript of Extra-Ordinary General Meeting (EGM No. 01/2025-2026) of the members of Virinchi Limited held on Friday, June 27, 2025 at 3:30 P.M. through Video Conferencing ('VC') facility or Other Audio Visual Means ('OAVM')**

**A. Directors and KMP's Present:**

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| 1. Mrs. Kunda Kalpana         | - Independent Director, Chairperson of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee |
| 2. Ms. Priya Rajender Goda    | - Independent Director, member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee   |
| 3. Mr. Sri Kalyan Kompella    | - Non-Executive Director, member of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee    |
| 4. Mr. Shyam Sunder Tipparaju | - Independent Director   |
| 5. Mr. Satyanarayana Vedula   | - Wholetime Director   |
| 6. Mr. M V Srinivasa Rao      | - Wholetime Director & CFO, member of Corporate Social Responsibility Committee  |
| 7. Mr. K Ravindranath Tagore  | - Company Secretary  |

**B. Statutory Auditors:**

- |                    |   |
|--------------------|---|
| 1. Mr. M. V. Joshi | - Partner, P. Murali & Co, Statutory Auditors |
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**C. Secretarial Auditor:**

- |                      |                                     |
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| 1. Mr. G. Vinay Babu | - Secretarial Auditor & Scrutinizer |
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The Meeting commenced at 03.30 p.m.

**WELCOME ADDRESS:**

**Mr. K Ravindranath Tagore, Company Secretary,** started the Meeting with the welcome Note as below.

Good Afternoon to all the shareholders. I am K Ravindranath Tagore, Company Secretary of the Company.

A very warm welcome to each and every one of you. It gives me great pleasure to greet you all at the Extra-Ordinary General Meeting (EGM) of Virinchi Limited.

I hope you and your family members are all safe and in good health.

The Ministry of Corporate Affairs and the Securities and Exchange Board of India have permitted Companies to hold their EGM through Video Conference or Other Audio-Visual Means and send the Notice convening the EGM electronically.

Accordingly, the EGM of the Company is being conducted through Video Conference. The notice of EGM and Corrigendum's to the notice has been sent in electronic mode to all the Members holding shares in dematerialised mode or in physical mode, and whose e-mail addresses are registered with the Company, or Registrar & Transfer Agent, or Depository Participant.

I would like to inform you that in accordance with the Articles of Association of the Company, the Board of Directors have chosen Mr. M V Srinivasa Rao, Whole-time Director of the Company, as the Chairperson of the meeting to conduct the proceedings of the meeting.

As the requisite quorum is being present, I now request the Chairperson of the Meeting - Mr. M V Srinivasa Rao to open the meeting and address the shareholders.

**INTRODUCTION OF DIRECTORS:**

**Mr. M V Srinivasa Rao, Chairperson:**

Thank you Tagore.

I am M V Srinivasa Rao, Chairperson of the Board and Whole-time Director; I am also member of Corporate Social Responsibility Committee of the Board. I am participating in the meeting through Video Conference from Corporate Office, Hyderabad.

Good Afternoon, I welcome all the Shareholders and Directors to the EGM of the Company and as the requisite quorum is present I now call the meeting to order.

I request all the Directors who are attending this meeting through Video conference to introduce themselves.

Mr. Satyanarayana Vedula!

**Mr. Satyanarayana Vedula, Whole Time Director:**

Ya, Thank you MVS, Good afternoon all of you attending this conference, I am Satyanarayana Vedula, Whole Time Director of the Company, participating through video conference from our corporate head quarter in Hyderabad, Banjara Hills.

Thank you.

**Mr. M V Srinivasa Rao, Chairperson:**

Mr. Sri Kalyan!

**Mr. Sri Kalyan, Non-Executive Director:**

Ya, Good Afternoon to all the shareholders, I am Sri Kalyan Kompella, Non-Executive Director of the Company, I am also member of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee, participating through Video Conference from Corporate Office, Banjara Hills.

Thank you.

**Mr. M V Srinivasa Rao, Chairperson:**

Dr. Shyam Sunder!

**Dr. Shyam Sunder Tipparaju, Independent Director:**

Good afternoon shareholders, I am Shyam Sunder, Independent Director of the Company, attending the meeting through video conference from Texas, the USA.

**Mr. M V Srinivasa Rao, Chairperson:**

Mrs. Kunda Kalpana!

**Mrs. Kunda Kalpana, Independent Director:**

Present but Inaudible due to Mic or connection issues.

**Mr. M V Srinivasa Rao, Chairperson:**

Ok we will move to next Director, Ms. Priya Rajender!

**Ms. Priya Rajender Goda, Independent Director:**

Good afternoon shareholders, I am Priya Rajender, Independent Director of the Company, I am also member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, attending the meeting through video conference from my office, Hyderabad.

Thank you.

**Mr. M V Srinivasa Rao, Chairperson:**

Thank you everyone for your introduction.

Apart from the Directors we also have representative of Statutory Auditors of the Company Mr. M V Joshi, Partner, M/s. P. Murali & Co, Chartered Accountants, Secretarial Auditor of the Company & Scrutinizer for the meeting Mr. G. Vinay Babu, attending this EGM through Video Conference.

Now, we will proceed with the meeting.

**PROCEEDINGS OF THE MEETING:**

Dear Shareholders,

I thank you all for joining the meeting. I hope that the members are safe and in good health.

In order to ensure the safety and security of the stakeholders, members and employees of the Company this EGM is being held through video conference and other audio visual means in compliance with the directions of the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Company has taken requisite steps to enable the members to participate and vote on the items being considered in this EGM.

Since there is no physical attendance of the members, the requirement of appointing the proxy is not applicable.

The members who have not voted earlier through remote e-voting can cast their vote in the course of the meeting through e-voting facility.

The Notice of EGM and Corrigendum's, convening this meeting, has already been circulated electronically and with your permission, I shall take the same as read.

Documents as mentioned in the Notice convening this meeting, will be available for inspection by the Members. Members seeking to inspect such documents may write to the Company at [investors@virinchi.com](mailto:investors@virinchi.com).

Your Company, by virtue of being a listed Company, is required to provide e-voting facility to its shareholders. Voting by show of hands is no longer permitted.

The Company has engaged the services of M/s. Central Depository Services (India) Limited (CDSL) to provide the facility of remote e-Voting to all its Members to cast their votes on all businesses contained in the Notice.

Voting will be in proportion to the shares held by the Members as on the cut-off date, this being Friday, June 20, 2025, in our case. In line with the regulatory requirements, remote e-Voting facility on CDSL's e-Voting platform was made available from Tuesday, June 24, 2025, at 9:00 am and closed on Thursday, June 26, 2025 at 5:00 pm.

As mentioned in the Notice convening the meeting, for those members who did not or could not avail the remote e-Voting facility, the Company is pleased to provide the facility to such members to cast their votes electronically during the EGM on all the proposed resolutions through CDSL's e-voting platform.

The e-voting facility will be activated at the end of the meeting. Members can avail this facility and cast their votes on the resolutions proposed in the Notice.

Let me please clarify that this facility is available only to those members who are present in the meeting and who have not cast their votes through the remote e-Voting facility provided earlier by the Company. If a member has already voted in the remote e-Voting, such member will not be able to cast the vote again.

The Board has appointed Mr. G. Vinay Babu, Practicing Company Secretary, for scrutinising the e-Voting process in a fair and transparent manner. Once all of you have cast your votes, the votes will be counted by Mr. G. Vinay Babu, the Scrutiniser. He will then unblock the results of the remote e-Voting which will then be consolidated with the results of the voting done today during the meeting.

The Voting Results along with Scrutinizer's report will be communicated to the Stock Exchanges within two working days and the same will be placed on the website of the Company and on e-Voting platform of CDSL.

I now request Mr. Tagore, Company Secretary, to take up the resolutions as set forth in the notice of the meeting.

**EGM RESOLUTIONS:**

**Mr. K Ravindranath Tagore, Company Secretary:**

Thank you Chairperson.

The Special business set out in the EGM notice pertain to:

1. **TO APPROVE THE ISSUE OF CONVERTIBLE EQUITY WARRANTS TO CERTAIN IDENTIFIED NON-PROMOTER INDIVIDUALS/ENTITIES ON PREFERENTIAL BASIS.**

The resolution and the explanatory statement in respect of the special business have been provided in the Notice.

With this I thank all the members for joining in the meeting and we shall now proceed with the Q & A session.

**QUESTION AND ANSWER SESSION:**

**Mr. K Ravindranath Tagore, Company Secretary:**

A few shareholders have registered themselves as Speaker to make queries and comments at the meeting.

In the interest of time and with a view to give adequate opportunity to all, I request the Members to be judicious in time and restrict themselves to 2 - 3 minutes. After all the queries are raised, the response to all the queries will be provided in a consolidated manner.

I now request the moderator to facilitate shareholders to speak and make their queries and comments.

**Moderator:**

Yes sir, I am allowing the speakers then.

First we have K Bharat Raj. Bharat Raj has not joined the meeting, we will move on to next.

Next we have Bimal Kumar Agarwal, please unmute and speak!

**Bimal Kumar Agarwal:**

Good afternoon everyone, I have joined this meeting from Mumbai, I have no questions to ask and please continue, that's all from me, thank you.

**Mr. K Ravindranath Tagore, Company Secretary:**

Ok, dilip next shareholder!

**Moderator:**

Next we have Manjit Singh, Manjit Singh has not joined the meeting.

Next we have Afzal, he has also not joined.

Next we have Praful Chavda, please unmute and speak.

**Praful Chavda:**

Thank you, Chairman and Directors, I am Praful Chavda, from Hyderabad. For which purpose the amount raised through this issue will be used ?, when will this amount be received?.

**Moderator:**

Thank you Praful Chavda ji, next we have Reddeppa Gundluru.

Reddeppa Gundluru garu please unmute yourselves.

**Reddeppa Gundluru:**

Thank you sir, Greetings. Thank you for creating trust through of shareholders through this preferential issue, I support this preferential issue, thank you.

**Mr. K Ravindranath Tagore, Company Secretary:**

dilip next shareholder!

**Moderator:**

Shabahath Ali Khan has not joined the meeting, we will move on to the next.

Srikanth Jhavar ji please unmute and speak.

**Srikanth Jhavar:**

Thank you sir, Greetings. As fellow shareholder has already asked questions, I have not questions in this regard. Please continue having general meetings through VC/OAVM, thank you.

**Moderator:**

Thank you Srikanth ji, next we have Suresh Chand Jain, Suresh Chand Jain has not joined the meeting. Sir, we are done with the speakers.

**Mr. M V Srinivasa Rao, Chairperson:**

Thank you speakers, who have spoken and raised their concerns. Let us address some of the points mentioned. A question was asked about raising of the funds. We are raising about 24 crores and out of this 24 crores, since we are issuing warrants, 25% of the amount, will be received within 15 days from the date of approval from exchanges. And we will submit the outcome of this meeting and exchanges are will take around 2 weeks to give us approval and immediately after than we will issue warrants, 25%, we will get 6 crores. And in terms of the purpose of this issue, upto 25% of the amount will be issued for general corporate purpose and 75% for working capital purpose. We also thank the speakers for being long term shareholders and supporting us through this issue.

**Afzal Urrahmansufi Mohd:**

Thank you for giving me this opportunity, I have nothing to ask, please goahead with the meeting, I fully support this issue, please convene AGM before September, thank you.

**Mr. M V Srinivasa Rao, Chairperson:**

Thank you Afzal ji, thank you for heartfelt message, we will look into the request made on holding the AGM earlier, we will have an internal discussion with co-directors and with our finance department in terms of our preparedness, and then communicate in this regard, thank you.

**Moderator:**

Next we have Kamal Kishore, Kamal Kishore has left the meeting, other speakers registered has also left the meeting.

**Mr. K Ravindranath Tagore, Company Secretary:**

Thank you very much for your interest and queries, I now request the chairperson to conclude the meeting.

**CONCLUSION OF THE MEETING:**

**Mr. M V Srinivasa Rao, Chairperson:**

Ladies and Gentlemen, this concludes the business part of the meeting.



The E-voting facility is now open. Members who have not availed remote e-voting facility may please go to the e-voting page on the CDSL e-voting website i.e. [www.evotingindia.com](http://www.evotingindia.com) and cast their vote. This e-voting facility will remain open for 15 minutes, to enable the members to cast their votes.

Mr. G. Vinay Babu, Scrutiniser will submit a report to the Company after consolidating the remote e-Voting and voting at the EGM.

I also authorise the Company Secretary to accept and acknowledge and countersign the Scrutinizer's report and declare the consolidated voting results on receipt of the Scrutinizer's report.

The results would be announced within two working days from the conclusion of the meeting and the same will be informed to the Stock Exchanges and uploaded on the Company's website.

I thank all the Shareholders for attending the meeting and for their continued support. I also thank the Directors and Auditors for attending the meeting.

I request everyone to stay safe and healthy.

As there is no other business to be transacted, I declare the meeting as closed.

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