



**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. INDIA

Tel. : (91-40) 2332 6666, 2331 2554  
2339 3967, 2332 1470

Fax : (91-40) 2339 2474

E-mail : pmurali.co@gmail.com  
info@pmurali.com

Website : www.pmurali.com

**Auditor's Certificate**

Dated: November 23, 2022

To,  
The Board of Directors,  
Virinchi Limited  
8-2-672/5&6, 4<sup>th</sup> Floor,  
Ilyas Mohammed Khan Estate,  
Road No.1, Banjara Hills,  
Hyderabad - 500034, Telangana.

**Subject:Independent Auditor's Certificate on the Accounting Treatment in the proposed Scheme of Amalgamation under Sections 230-232 of the Companies Act, 2013, relevant rules thereunder and SEBI Master circular SEBI/HO/ CFD/ DIL1/ CIR/P/2021/ 0000000665 dated November 23, 2021**

We, *M/s.P Murali & Co, Chartered Accountants*, the Statutory Auditors of *Virinchi Limited*, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 14 of the Draft Scheme of Amalgamation in terms of the provisions of Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/ CFD/ DIL1/ CIR/P/2021/ 0000000665 dated November 23, 2021 for *Scheme of Amalgamation of Shri Shri Resorts Private Limited ("Transferor Company") with Virinchi Limited ("Transferee Company") and their respective Shareholders and Creditors* under Sections 230-232 and other applicable provisions of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

**Management and Auditors Responsibility:**

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved.

**Auditors Responsibility:**

Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.





**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. INDIA

Tel. : (91-40) 2332 6666, 2331 2554  
2339 3967, 2332 1470

Fax : (91-40) 2339 2474

E-mail : pmurali.co@gmail.com  
info@pmurali.com

Website : www.pmurali.com

We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

**Opinion:**

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme annexed hereto is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other Generally Accepted Accounting Principles.

**Restriction on Use:**

This Certificate is issued at the request of the Virinchi Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange Limited (BSE) and any other regulatory authority in connection with the Scheme. This Certificate should not be used for any other purpose without our prior written consent.

For P Murali & Co

Chartered Accountants

Firm Registration No.: 007257S

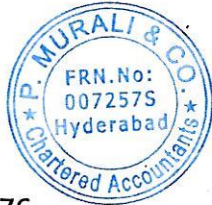
M.V. Joshi

Partner

Membership No. 024784

UDIN: 22024784BELNLD1376

Date: November 23, 2022







## **P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. INDIA

Tel. : (91-40) 2332 6666, 2331 2554  
2339 3967, 2332 1470

Fax : (91-40) 2339 2474

E-mail : pmurali.co@gmail.com  
info@pmurali.com

Website : www.pmurali.com

### **ANNEXURE:**

*Extract of Scheme of Amalgamation under Sections 230-232 and other applicable sections of the Companies Act, 2013 between Shri Shri Resorts Private Limited ("Transferor Company") with Virinchi Limited ("Transferee Company") and their respective Shareholders and Creditors*

#### **17. ACCOUNTING TREATMENT:**

- 17.1 Upon this entire Scheme coming into effect, the Transferee Company shall account for the amalgamation of the Transferor Company, together, in its books of accounts as per the Acquisition Method in accordance with accounting principles as laid down in the Indian Accounting Standard 103 (Business Combinations), notified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, including but not restricted to recognition of all assets and liabilities (including contingent liabilities representing present obligation) of the Transferor Company and at their respective fair values, accounting for consideration paid/payable at fair value, cancellation of inter-company balances and shares/ securities held by the Transferee Company in the Transferor Company, if any and accounting for residual goodwill or capital reserve.
- 17.2 As the Transferor Company shall stand dissolved without being wound up upon this Scheme coming into effect, as mentioned in this Scheme, there shall be no accounting treatment in the books of accounts of the Transferor Company.

For P Murali & Co  
Chartered Accountants  
Firm Registration No.: 007257S

M.V. Joshi  
Partner

Membership No. 024784  
UDIN: 22024784BELNLD1376  
Date: November 23, 2022

