



P. MURALI & CO.,

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

Tel. : (91-40) 2332 6666, 2331 2554
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November 23, 2022

To,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Scrip Code: 532372

Dear Sir/Madam,

Subject : Statutory Auditors Certificate on Pricing
Reference : Application under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

We, *M/s. P Murali & Co, Chartered Accountants* have verified the relevant records and documents of M/s. Virinchi Limited ("the Company") with respect to the captioned proposed scheme of amalgamation between Shri Shri Resorts Private Limited ("Transferor Company") with Virinchi Limited ("Transferee Company") and their respective Shareholders and Creditors under Section 230-232 and other applicable provisions of the Companies Act, 2013 and 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 and hereby certify that the minimum issue price for the proposed scheme of amalgamation of M/s. Virinchi Limited based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs.44.49.

The relevant date for the purpose of said minimum issue price was November 23, 2022.

The workings for arriving at such minimum issue price have been attached herewith.

For P Murali & Co
Chartered Accountants
Firm Registration No.: 0072575


M.V. Joshi

Partner

Membership No. 024784

UDIN: 22024784BELNUO4312

Date: November 23, 2022





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ANNEXURE

Pricing of Securities to be issued pursuant to the proposed Scheme of Amalgamation

Alternative I - 90 Trading Days Volume Weighted Average Price Quoted on the BSE Limited during the 90 trading days preceding the relevant date – November 23, 2022:

S.No.	Date	No.of Shares	Total Turnover (in Rs.)
1	22-Nov-22	913002	43904431
2	21-Nov-22	522246	21332486
3	18-Nov-22	96543	3662876
4	17-Nov-22	139007	5363049
5	16-Nov-22	88569	3542216
6	15-Nov-22	202438	8045574
7	14-Nov-22	211503	8529262
8	11-Nov-22	98956	4208072
9	10-Nov-22	56849	2404440
10	09-Nov-22	79790	3428727
11	07-Nov-22	83062	3638446
12	04-Nov-22	120844	5313387
13	03-Nov-22	49981	2157320
14	02-Nov-22	148519	6223506
15	01-Nov-22	141657	5571146
16	31-Oct-22	73961	2979556
17	28-Oct-22	71742	2929172
18	27-Oct-22	107976	4491409
19	25-Oct-22	35654	1533904
20	24-Oct-22	22497	982810
21	21-Oct-22	84492	3738591
22	20-Oct-22	226904	9861968
23	19-Oct-22	126045	5429954
24	18-Oct-22	35499	1582814
25	17-Oct-22	52782	2377884
26	14-Oct-22	158711	7274039
27	13-Oct-22	62308	2948035
28	12-Oct-22	372360	17726816
29	11-Oct-22	94805	4463271





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S.No.	Date	No.of Shares	Total Turnover (in Rs.)
30	10-Oct-22	169192	7841849
31	07-Oct-22	114861	5193678
32	06-Oct-22	32203	1470399
33	04-Oct-22	328042	14950922
34	03-Oct-22	316447	14553548
35	30-Sep-22	265422	12132751
36	29-Sep-22	200709	8986608
37	28-Sep-22	302124	13720080
38	27-Sep-22	77617	3620973
39	26-Sep-22	123490	5825237
40	23-Sep-22	379855	18172470
41	22-Sep-22	166525	7816701
42	21-Sep-22	72305	3520745
43	20-Sep-22	178006	8828208
44	19-Sep-22	144313	7220339
45	16-Sep-22	235573	11932299
46	15-Sep-22	296675	15335110
47	14-Sep-22	175791	8785384
48	13-Sep-22	302393	15475927
49	12-Sep-22	119056	6417676
50	09-Sep-22	481281	25132870
51	08-Sep-22	248803	12747384
52	07-Sep-22	364486	19230982
53	06-Sep-22	511708	27573167
54	05-Sep-22	1299028	67126906
55	02-Sep-22	119240	5997209
56	01-Sep-22	247048	12461473
57	30-Aug-22	1132715	59192664
58	29-Aug-22	769040	37393589
59	26-Aug-22	394465	17421880
60	25-Aug-22	173115	7155901
61	24-Aug-22	63251	2649665
62	23-Aug-22	113106	4711227
63	22-Aug-22	267087	11263023
64	19-Aug-22	540266	23304816
65	18-Aug-22	84252	3506231
66	17-Aug-22	288189	12053123
67	16-Aug-22	91639	4054937
68	12-Aug-22	584541	25491188

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S.No.	Date	No.of Shares	Total Turnover (in Rs.)
69	11-Aug-22	1175406	47441115
70	10-Aug-22	125393	5310238
71	08-Aug-22	61122	2683849
72	05-Aug-22	272610	11554848
73	04-Aug-22	148047	6440054
74	03-Aug-22	377357	16269397
75	02-Aug-22	77060	3409400
76	01-Aug-22	245143	11004361
77	29-Jul-22	266877	11798521
78	28-Jul-22	292668	12752869
79	27-Jul-22	849576	35800969
80	26-Jul-22	75934	3158854
81	25-Jul-22	79646	3153870
82	22-Jul-22	846742	31904107
83	21-Jul-22	1192731	42926551
84	20-Jul-22	350464	12031528
85	19-Jul-22	107398	3640712
86	18-Jul-22	29254	1029084
87	15-Jul-22	384368	13498779
88	14-Jul-22	337836	11930407
89	13-Jul-22	293697	10258170
90	12-Jul-22	375995	13432996
Total		24,217,885	1,077,344,979
90 trading days volume weighted average price			44.49

Alternative II - 10 Trading Days Volume Weighted Average Price Quoted on the BSE Limited during the 10 trading days preceding the relevant date – November 23, 2022:

S.No.	Date	No.of Shares	Total Turnover (in Rs.)
1	22-Nov-22	913002	43904431
2	21-Nov-22	522246	21332486
3	18-Nov-22	96543	3662876
4	17-Nov-22	139007	5363049
5	16-Nov-22	88569	3542216





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S.No.	Date	No.of Shares	Total Turnover (in Rs.)
6	15-Nov-22	202438	8045574
7	14-Nov-22	211503	8529262
8	11-Nov-22	98956	4208072
9	10-Nov-22	56849	2404440
10	09-Nov-22	79790	3428727
Total		2,408,903	104,421,133
10 trading days volume weighted average price			43.35

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


M.V. Joshi

Partner

Membership No. 024784

UDIN: 22024784BELNUO4312

Date: November 23, 2022

