

31<sup>st</sup> October, 2020

To,  
The Manager,  
Dept. of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001  
Scrip Code: 532372

Dear Sir/Madam,

**Sub: Intimation of Incorporation of a Wholly Owned Subsidiary Company.**

**Ref: Regulation 30 of SEBI (LODR) Regulations, 2015.**

With reference to the subject cited above, we would like to inform you that the Company has incorporated a Wholly Owned Subsidiary Company "V23 Medical Solutions Private Limited" on 30<sup>th</sup> October, 2020 whose main business activity will be Mobile App based Pharma Distribution & other health care aggregation services and allied activities

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given in Annexure-A to this letter.

This is for your information and records.

Thanking you,

Yours faithfully,  
For Virinchi Limited



K Ravindranath Tagore  
Company Secretary  
M.No.A18894



Encl: As above

Annexure-A

S.No	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	V23 Medical Solutions Private Limited  CIN: U24110TG2020PTC145450  (a) Authorized Share Capital Rs.15,00,000/- (1,50,000 Equity Shares of Rs.10 each) (b) Paid-up Share Capital Rs.1,00,000/- (10,000 Equity Shares of Rs.10 each)  Turnover: Nil (yet to commence business operations)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	"V23 Medical Solutions Private Limited" is incorporated as wholly owned subsidiary of Virinchi Limited ("the Company"). Formation of a wholly owned Subsidiary or subscription of shares of a wholly owned subsidiary does not fall under Related Party Transactions as defined under the Companies Act, 2013. The Promoter/ Promoter group of the Company have no interest in the above entity
c)	Industry to which the entity being acquired belongs;	Mobile App based Pharma Distribution & other health care aggregation services and allied activities
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	V23 Medical Solutions Private Limited incorporated to carry on business of Mobile App based Pharma Distribution & other health care aggregation services and allied activities
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time period for completion of the acquisition;	Not Applicable
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Subscription by the Company- 100 % (10,000 shares of Rs. 10/- each) along with individual subscriber being nominee of the Company.
h)	Cost of acquisition or the price at which the shares are acquired;	The Company has subscribed the shares of V23 Medical Solutions Private Limited at the face value of Rs.10/-each
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	V23 Medical Solutions Private Limited is incorporated as a Wholly owned Subsidiary of the Company with an initial subscription of 10,000 Equity Shares of Rs. 10/- each aggregating to Rs. 1,00,000/- (Rupees One Lakh only) - 100% Shareholding in the Wholly owned Subsidiary Company along with individual subscriber being nominee of the Company

CIN No. L72200TG1990PLC011104, Virinchi Ltd. (Formerly Virinchi Technologies Ltd.)

Regd. & Corp. Office : # 8-2-672 / 5 & 6, Road No. 1, Banjara Hills, Hyderabad - 500034, T.S., India. Tel : +91 (40) 4819 9999

Campus : Sy.No. : 121, Behind Hakimpet Airforce Academy, Pothaipally, Hakimpet, Hyd - 14, T.S., India. Tel : +91 8374455002 - 08.

E-mail : investors@virinchi.com



j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	V23 Medical Solutions Private Limited is incorporated in the state of Telangana, India with the Registrar of Companies, Central Registration Centre on 30 <sup>th</sup> October, 2020 and is yet to commence its business operations.
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