

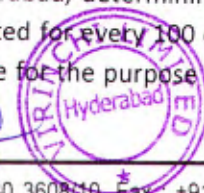
CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF VIRINCHI LIMITED (FORMERLY KNOWN AS VIRINCHI TECHNOLOGIES LIMITED) AT ITS MEETING HELD ON 27TH DAY OF JANUARY, 2016, AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 10, SRK COLONY, WEST MAREDPALLY, SECUNDERABAD-500026 TELANGANA.

ITEM: TO CONSIDER AND APPROVE THE SCHEME OF AMALGAMATION

"RESOLVED THAT pursuant to the provisions of Section 391 to 394 of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956, and of the Companies Act, 2013, including any statutory modifications, amendments, re-enactments thereof for the time being in force, relevant clauses of the Listing Agreement, applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 [SEBI (LODR) Regulations], the provisions of SEBI Circular No. CIR/CFD/CMD/16/2015, dated 30th November, 2015, relevant rules of the Companies (Court) Rules, 1959, or as the case may be, the NCLT Rules, the provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, sanctions, consents, observations, no objections, confirmations, permissions from the shareholders and Creditors of the Company, Stock Exchange where the securities of the Company are listed and traded, the Hon'ble High Court of Judicature at Hyderabad for the state of Telangana and the state of Andhra Pradesh or such other competent authority as may be applicable, and the confirmation, permission, sanction and approval of the other statutory/regulatory authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any such authorities, from time to time, while granting such approvals, sanctions, consents, observations, no objections, confirmations, permissions and which may be agreed by the Board of Directors of the Company, the draft "Scheme of Amalgamation between Virinchi Limited (Formerly Known as Virinchi Technologies Limited) and Bristlecone Hospitals Private Limited and their respective Shareholders and Creditors" ("**Scheme**"), providing for amalgamation of Bristlecone Hospitals Private Limited (Transferor Company) with Virinchi Limited (Transferee Company) on a going concern basis with effect from 01.04.2016 (First Day of April, Two Thousand and Sixteen) being the appointed date, as recommended by the audit committee of the Company and as placed before the Board and initialed by the chairman for the purpose of identification, be and is hereby approved by the Board of Directors of the Company unanimously."

"FURTHER RESOLVED THAT the **Report** issued by the Audit Committee of the Company recommending the draft Scheme, inter alia, considering the Valuation Report issued by M. Anandam & Co., Chartered Accountants, Hyderabad, and the Fairness Opinion Certificate on the valuation carried out by M. Anandam & Co., issued by Mark Corporate Advisors Private Limited, Merchant Banker, Mumbai, as placed before the Board, be and is hereby taken on record, accepted and approved."

"FURTHER RESOLVED THAT the **Valuation Report** dated 22nd day of January, 2016, prepared and issued by the independent valuers, M. Anandam & Co., Chartered Accountants, Hyderabad, determining and recommending the fair Share Exchange Ratio (571 equity shares in Virinchi Limited for every 100 equity shares held in Bristlecone Hospitals Private Limited) as mentioned in the Scheme for the purpose of the

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proposed amalgamation, as placed before the Board, be and is hereby taken on record, accepted and approved."

"FURTHER RESOLVED THAT the **Fairness Opinion Certificate** dated 22nd day of January, 2016, issued by the independent Merchant Banker, Mark Corporate Advisors Private Limited, Mumbai, certifying that the valuation made by the M. Anandam & Co., Chartered Accountants, Hyderabad, is fair and reasonable for the proposed Share Exchange Ratio, as placed before the Board, be and is hereby taken on record, accepted and approved."

"FURTHER RESOLVED THAT the BSE Limited be and is hereby designated as the **"Designated Stock Exchange"** for the purpose of coordinating with SEBI and for the purpose of filing the Scheme of Amalgamation and other relevant documents in terms of Regulation 37 (1) & (2) of the SEBI (LODR) Regulation, 2015 read with the SEBI CircularNo. CIR/CFD/CMD/16/2015, dated 30th November, 2015 and for obtaining the Observation Letter from the Designated Stock Exchange."

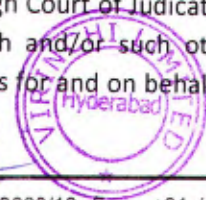
"FURTHER RESOLVED THAT the **Networth Certificate** pre and post Scheme of Amalgamation, issued by the Statutory Auditors of the Company, be and is hereby taken on record and approved".

"FURTHER RESOLVED THAT the **Certificate** issued by the Statutory Auditors of the Company in terms of the provisions of SEBI CircularNo. CIR/CFD/CMD/16/2015, dated 30th November, 2015, confirming the proposed accounting treatment as contemplated under clause 11 of Scheme of Amalgamation between Virinchi Limited and Bristlecone Hospitals Private Limited and their respective Shareholders and Creditors with reference to its compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and the Circulars issued there under and all the applicable Accounting Standards notified under the Companies Act, 1956 and /or 2013 and Other Generally Accepted Accounting Principles, be and is hereby taken on record and approved".

"FURTHER RESOLVED THAT Mrs. M. Santhi Priya (holding DIN: 03114319), Whole-Time Director and Mr. K. Ravindranath Tagore, Company Secretary of the Company be and are hereby, severally authorized, empowered and directed on behalf of the Company to take all necessary steps to give effect to the Scheme of Amalgamation and to do all such acts, deeds, matters and things including but not limited to:

- a) file the Scheme of Amalgamation along with all the necessary and relevant documents with the Designated Stock Exchange and coordinate with the Designated Stock Exchange (including complying with the conditions/guidelines/directions, if any, that may be issued by the Designated Stock Exchange and / or SEBI) for obtaining the Observation Letter from the Designated Stock Exchange.
- b) appoint advocate(s) in order to represent the Company before the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh and/or such other authorities and to file the necessary applications, petitions, affidavits, pleadings for and on behalf of

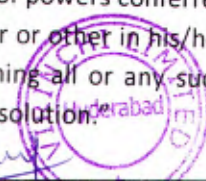
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the Company and to apply and obtain certified copies of the orders, decrees, directions etc. that may be passed by the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh and/or such other authorities / courts and all such other documents as may be required for and on behalf of the Company.

- c) verify, deal, sign, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, declarations, instruments, affidavits, applications, petitions, vakalats, objections, consents, notices and writings whatsoever as may be usual, necessary, proper or expedite in all manners of documents, petitions, affidavits and applications in relation to the implementation of the Scheme.
- d) make such alterations, modifications or amendments in all the applications, petitions and other documents as may be required or necessary for complying with the requirements or conditions as may be imposed by the Hon'ble High Court, Stock Exchanges and/or any other appropriate authorities and to prepare and execute applications, petitions and file the same with the Hon'ble High Court and/or any other appropriate authorities and to do all such matters connected therewith, as may be directed by the Hon'ble High Court and/or other appropriate authorities, if any, and to appoint and retain services of such professionals as may be necessary in connection therewith including and to do all such acts, deeds, matters and things as may be required to bring the Scheme into effect.
- e) do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any questions or doubts or difficulty whatsoever that may arise, for the purpose of giving effect to the Scheme.
- f) accept service of notices or other processes, which may from time to time be issued in connection with the matter aforesaid.
- g) produce all documents, matters or other evidence in connection with the matters aforesaid on all and any of other proceedings incidental thereto or arising thereat.
- h) make, prepare any applications, petitions, appeals, judges summons, notices, before any court, tribunal or authorities.
- i) file, submit with the Registrar of Companies, Regional Director, other statutory/regulatory authorities in India, any forms, documents, affidavits through electronic media or any other computer readable media or manually to follow up the same.
- j) do all such acts, deeds and things, as may be necessary and incidental thereto, to appoint from time to time or generally such person(s) and any such substitute(s) or sub-delegation of powers conferred vide this resolution to any persons, as may be necessary, and to appoint another or other in his/her or their place, for the better and more effectual doing, effecting and performing all or any such matters and things as aforesaid to all intents and purpose to give effect to this resolution.

K. Ravi



"FURTHER RESOLVED THAT a copy of the foregoing resolutions certified to be the true copies by any of the above mentioned authorised persons be submitted/furnished to the concerned authorities as may be required."

//CERTIFIED TRUE COPY//
FOR VIRINCHI LIMITED


K RAVINDRANATH TAGORE
COMPANY SECRETARY



Place: Secunderabad

Date: 24.03.2016