

Dated: 4th February, 2022

BSE Limited
Listing Dept. / Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Sub.: Outcome of the Board Meeting-Reg.

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

Pursuant to Regulation 30 and other applicable provision of the SEBI (LODR) Regulations, 2015, we wish to inform that the Board of Directors of the Company in their meeting held today i.e. Friday, February 4th, 2022, have inter-alia considered and approved the following items;

1. Increase of authorised share capital from Rs. 100 Crores divided into 10 Crores equity shares of Rs.10 each to Rs.150 Crores divided into 15 Crores equity shares of Rs.10 each and consequential alteration in the Memorandum of Association of the Company, subject to the approval of shareholders of the Company.
2. The Board of Directors has considered, approved and recommended issue of (1:1) One Bonus Share for every one share held by the equity shareholders of the Company as on a Record Date to be fixed by the Board thereof for the purpose. The bonus issue of equity shares is subject to the approval of the shareholders through the Postal Ballot and any other applicable statutory and regulatory approvals, as may be required.

The Bonus shares once allotted shall rank pari-passu in all respects and carry the same rights of the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared, if any, after the issue and allotment of such Bonus Shares.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. C1R/ CFD/CMD/ 4/ 2015 dated September 9, 2015 is enclosed as **Annexure - I**.

In furtherance to the above, the Board has decided to seek the approval of the members for the aforementioned through Postal Ballot. The Board has appointed Mr. G. Vinay Babu, Practicing Company Secretary (COP: 20707 M. No.:20592) as the Scrutinizer to conduct the Postal Ballot process.

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

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The meeting of the Board of Directors commenced at 5.30 p.m. and concluded at 6.35 p.m. on the same day.

The above information will also be made available on the website of the Company i.e., www.virinchi.com

You are requested to take the above information on record.

Thanking You

Yours Truly
FOR VIRINCHI LIMITED



K. RAVINDRANATH TAGORE
COMPANY SECRETARY



Annexure-1

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sl.No	Particulars	Disclosure
1	Type of securities proposed to be issued	Equity Shares
2	Type of issuance	Bonus Issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	7,46,60,234 Equity Shares of Rs.10/-
4	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued out of Free Reserves created out of profits of the Company available as at September 30, 2021.
5	Bonus ratio	1(One) Equity Shares of Rs 10/- each for every 1 (One) existing Equity Share of Rs.10/- each held as on a record date
6	Details of share capital - pre and post bonus issue	<p>Pre-Bonus paid-up share capital: Rs. 39,66,02,340 divided into 39660234 Equity Shares of face value of Rs. 10/- each</p> <p>Post-Bonus paid-up share capital: Rs.149,32,04,680 /- divided into 14,93,20,468 Equity Shares of face value of Rs. 10/- each</p> <p>*Assuming 3,50,00,000 warrants are allotted and converted into equity shares by record date.</p>
7	Free reserves and/ or share premium required for implementing the bonus issue	Free Reserves of Rs. 74,66,02,340/- are required for implementing the Bonus Issue
8	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on 30 th September, 2021, the balance of Rs. 256.28 Crores is available in Free Reserves and Securities Premium account.
9	Whether the aforesaid figures are audited	Unaudited
10	Estimated date by which such bonus shares would be credited/ dispatched	Within 2 months from the date of Board approval i.e. by April 3 rd , 2022

K. Raj

