

Date: 11<sup>th</sup> February, 2021

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

Dear Sir/Madam,

**Sub: Statement of Deviation or Variation in utilization of funds raised through preferential issue for the quarter ended 31<sup>st</sup> December, 2020.**

**Ref: Scrip Code: 532372**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD1/162/2019 dated 24<sup>th</sup> December, 2019 please find enclosed herewith the Statement of Deviation or Variation in utilization of funds raised through preferential issue for the quarter ended 31<sup>st</sup> December, 2020.

We request you to take the same on record.

Thanking you,

Yours faithfully,

**For Virinchi Limited**



**K. Ravindranath Tagore**  
Company Secretary



**Statement of utilisation of net preferential issue proceeds as on 31<sup>st</sup> December, 2020.**

Name of the Listed Entity	Virinchi Limited					
Mode of Fund Raising	Public Issues / Rights Issues/ Preferential Issues / QIP/Others					
Date of Raising Funds	14 <sup>th</sup> October, 2020 (Date of Allotment)					
Amount Raised	Rs.9,00,00,000 (Nine Crores)					
Report filed for Quarter ended	31 <sup>st</sup> December, 2020					
Monitoring Agency	Applicable/Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation/Variation in use of funds raised	Yes/No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation/ Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the Auditors, if any	None					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
Original Object	Modified Object, if any	Original Allocation (In Rs)	Modified Allocation, if any	Funds Utilised (In Rs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
The fund raised through issue of warrants on preferential basis has been utilised for the purposes for which it was raised, i.e. towards augmenting the working capital requirements and meeting other business requirements.	Not Applicable	3,00,00,000	Not Applicable	3,00,00,000	None	-



The fund raised through issue of equity shares on preferential basis has been utilised for the purposes for which it was raised, i.e. towards augmenting the working capital requirements and meeting other business requirements.	Not Applicable	6,00,00,000	Not Applicable	6,00,00,000	None	-
--	----------------	-------------	----------------	-------------	------	---

**Deviation or variation could mean:**

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of contract referred to in the funds raising document i.e. prospectus, letter of offer, etc.

**Notes:**

- Funds raised through issue of 30,00,000 Warrants at a Price of Rs.40/- (Received 25% of Rs.40) i.e. Rs. 3,00,00,000
- Funds raised through issue of 15,00,000 Equity Shares at a Price of Rs.40/- i.e Rs. 6,00,00,000

**For Virinchi Limited**



**M.V. Srinivasa Rao**  
Whole Time Director & CFO

