

Dated: 17<sup>th</sup> April, 2018

The Deputy Manager  
Department of Corporate Services  
BSE Ltd  
25<sup>th</sup> Floor, PJ Towers  
Dalal street, Mumbai-01

Dear Sir

Sub: Virinchi limited signs a multi-product 5 year Contract with Advance America in USA

Ref: Scrip Code# 532372

With reference to the above subject, we would like to inform that Virinchi limited signs a multi-product 5year Contract with Advance America Inc, the largest company in USA in the Alternate Finance Industry to deliver, maintain and host its flagship Lending Management Software **QFund™** for a period of 5 years.

**Qfund™** has already been associated with Advance America for about 1200 of their loan issuing outlets in the USA as on date, but post the new contract, Virinchi has the opportunity to service all of their 2000 plus nationwide outlets in USA and also their complete online services portfolio, offering the entire product portfolio of Virinchi including Payday Loans, Title Loan, Personal Line of Credit, Installment Loan etc.

Commenting on this Landmark Contract, CEO, Mr. Satyajeet Prasad said, “This is a significant achievement for QFund™ as post implementation, across our client base, we will be servicing almost 25% of the organized Alternate Finance Industry in the US helping the clients manage millions of micro loans. The incremental revenues from this contract with Advance America, will be largely EBIDTA accretive to Virinchi. More importantly this contract allows us to get close to 40% of the 5 year revenues in first five or six quarters of the contract period”

**About QFund:** QFund™ is the flagship lending management system developed by Virinchi for the Alternate Finance Industry in the USA. QFund™ offers its services on SAAS basis, catering to the Alternate Finance Industry in USA. The industry has ~20,000 lender stores with ~12mn borrowers growing at 7% CAGR. On a monthly basis, QFund™ processes ~500,000 loans having a tenure of 30 to 60 days with Loan value typically ranging from \$ 500 to \$ 1000.

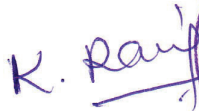
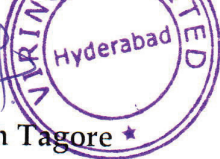
QFund™ offers Settlements & Collections services besides offering CRM, loan lead integration, loan processing, banking integrations and loan underwriting assistance. The Business is highly knowledge driven with steep learning curve

Further the trading window of the company for Directors/officers/Designated employees covered under "Virinchi Code of Conduct for prevention of insider trading" will be closed from 17<sup>th</sup> April, 2018 to 20<sup>th</sup> April, 2018 (both days inclusive)

We request you to kindly take the above on record.

Thanking You

For Virinchi Ltd

K. Ravindranath Tagore ★  
Company Secretary  
M.No: A18894