

Date: 20th May, 2022

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting
Scrip Code: 532372

With reference to the above cited subject, we bring to your kind notice that the Board of Directors of the Company at their meeting held today, viz. Friday, 20th May, 2022, *inter-alia*, transacted the following business:

1. Approved Audited Standalone & Consolidated Financial Results for the Fourth Quarter and year ended 31st March, 2022.
2. Took note of the Auditor's Reports forming part of Audited Standalone and Consolidated Financial Results for the fourth quarter and year ended 31st March, 2022.


The meeting commenced at 11.30 PM and concluded at 12.50 AM

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

Virinchi Ltd
 8-2-672/5&6, 4th Floor, Ilyas Mohammed Khan Estate
 Road No.1, Banjara Hills, Hyderabad-500034, Telangana
 E-mail:investors@virinchi.com CIN:L72200TG1990PLCO11104



AUDITED STANDALONE FINANCIAL RESULTS FOR THE QTR AND YEAR ENDED 31ST MARCH, 2022 in Rs. Lacs

S.No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
I	Revenue from operations	3,397.43	3,015.47	3,339.08	12,616.48	13,295.30
II	Other Income	155.75	118.85	222.98	633.28	502.33
III	Total Income	3553.17	3134.32	3562.06	13,249.75	13,797.63
IV	Expenses					
	a) Increase/(decrease) in stock in trade and WIP	0.00	0.00	0.00	0.00	0.00
	b) Consumption of Raw materials	0.00	0.00	0.00	0.00	0.00
	c) Purchase of traded goods	0.00	0.00	0.00	181.46	0.00
	d) Employees Cost	1,263.35	968.10	1,169.15	4,286.17	4,548.83
	e) Depreciation and amortisation	498.77	409.62	544.43	1,791.23	1,848.62
	f) Finance Cost	158.92	68.79	222.97	542.51	735.84
	g) Administrative Expenditure	1,566.23	1,215.25	1,409.16	5,144.75	5,221.11
	Total	3487.26	2661.76	3345.71	11,946.11	12,354.40
	Profit Before Tax (III-IV)	65.91	472.56	216.35	1,303.64	1,443.22
	Exceptional Items	0.00	0.00	137.40	0.00	137.40
V	Profit Before Tax and after Exceptional Items	65.91	472.56	78.95	1,303.64	1,305.83
VI	Tax Expense					
	a. Current Tax	28.85	131.02	32.32	359.42	389.91
	b. Deferred tax	-288.26	(151.26)	(295.84)	(292.49)	56.66
	Total Tax Expense	(259.41)	(20.24)	(263.52)	66.93	446.57
VII	Net Profit After Tax (V-VI)	325.32	492.80	342.47	1,236.71	859.26
VIII	Other Comprehensive Income					
	items that will be reclassified to profit or loss (Net of Tax)	0.00	0.00	0.00	0.00	0.00
IX	Total other Comprehensive Income(VII+VIII)	325.32	492.80	342.47	1,236.71	859.26
X	Paid Up Share Capital (Face value of Rs.10/-) (in lakh Units)	7932.04	3959.62	3699.35	7932.04	3,699.35
XI	Other Equity				22663.00	24953.62
XII	Earnings Per equity share:					
	1)Basic	0.42	0.62	0.46	1.59	1.16
	2)Diluted	0.42	0.62	0.46	1.59	1.16
	Place: Hyderabad					
	Date: 20-05-2022					

For Virinchi Limited
 M.V.Srinivasa Rao
 Whole Time Director & CFO
 DIN: 00816334



AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QTR AND YEAR ENDED 31ST MARCH, 2022

Rs. in Lacs

S.No.	PARTICULARS	QUARTER ENDED				YEAR ENDED	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	
I	Revenue from operations	8,385.27	8,196.23	9,272	36,400.56	35,400.79	
II	Other Income	-231.30	158.66	(36)	293.36	1,117.85	
III	Total Income	8153.97	8354.89	9235.62	36693.92	36518.64	
IV	Expenses						
	a) Increase/(decrease) in stock in trade and WIP	-322.88	-8.50	(224.34)	(190.88)	(296.26)	
	b) Consumption of Raw materials	0.00	0.00	0.00	-	-	
	c) Purchase of traded goods	518.75	517.98	626.50	2,970.62	2,605.63	
	d) Employees Cost	2,788.97	2,514.50	2,554.17	10,551.75	10,990.49	
	e) Depreciation and amortisation	1,191.06	1,185.48	1,386.98	4,827.40	4,820.72	
	f) Finance Cost	628.82	583.27	1,284.95	2,621.45	3,208.68	
	g)Administrative Expenditure	3,531.67	2,797.72	2,722.60	13,102.28	12,548.45	
	Total	8,336.39	7,590.46	8,350.87	33,882.62	33,877.71	
V	Profit Before Tax (III-IV)	(182.41)	764.43	884.75	281.31	2,640.93	
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	
	Prior period Items	0.00	0.00	484.62	0.00	484.62	
	Profit Before Tax and after Exceptional Items	(182.41)	764.43	400.13	281.31	2,156.31	
VI	Tax Expense						
	a. Current Tax	-133.91	165.84	60.04	641.82	634.27	
	b. Deferred tax	-293.13	-32.20	249.78	757.61	1,254.75	
	Total Tax Expense	(427.04)	133.64	309.82	1,399.43	1,889.02	
VII	Net Profit After Tax (V-VI)	244.63	630.78	90.31	1,411.88	2,672.29	
VIII	Minority Interest	-19.88	3.28	(10.81)	(18.66)	(7.34)	
IX	Other Comprehensive Income						
	a.Items that will be reclassified to profit or loss (Net of Tax)	0.00	0.00	0.00	0.00	0.00	
X	Total other Comprehensive Income(VII-VIII-IX)	264.51	627.50	101.13	1,430.54	2,746.63	
XI	Paid Up Share Capital (Face value of Rs.:10/-) (In lakh Units)	7932.04	3959.62	3,699.35	7932.04	24,953.62	
XII	Other Equity						
XIII	Earnings per equity share:						
	1)Basic	0.34	0.79	0.12	1.84	0.36	
	2)Diluted	0.34	0.79	0.11	1.84	0.37	

Place: Hyderabad
Date: 20-05-2022

For Virinchi Limited

M.V.Srinivasa Rao

Whole Time Director & CFO

DIN: 00816334



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Standalone Cash Flow Statement for the Year Ended 31st March, 2022 Rs. In Lacs

Particulars	As at	As at
	31st March, 2022	31st March, 2021
	Audited	Audited
A. Cash Flow from Operating Activities:		
Net Profit/ (Loss) before taxation and extraordinary items	1,303.64	1,443.23
Adjustments for:		
Depreciation	1,778.97	1,839.30
Amortised Expenses	12.27	9.32
Changes in Reserves on account of Leased Assets	0.00	(616.84)
Interest expenses	542.51	735.84
Operating Profit before Working Capital Changes	3,637.38	3,410.84
Working Capital Changes		
Trade and other receivables Including Inventory	(2,002.51)	(1,620.43)
Trade and Other payables	(655.90)	(878.95)
Cash Generated from Operations	978.97	911.46
Interest paid	542.51	735.84
Taxation for the year	359.42	389.91
Net Cash from Operating Activities	77.04	(214.29)
B. Cash Flow from Investing Activities:		
Fixed Assets	(1,137.02)	(1,731.00)
Right to use asset	277.22	(2,798.47)
Investment	(20.00)	(201.00)
Net Cash (used in)/from Investing Activities	(879.80)	(4,730.47)
C. Cash Flow From Financial Activities:		
Proceeds from Equity Shares	831.67	1,416.23
Share Warrants and its forfeiture	(126.67)	126.67
Net Proceeds from Long Term Borrowings	1,080.11	3,494.32
Net Cash (used in)/from Financing Activities	1,785.11	5,037.22
Net increase / (decrease) in cash and cash equivalents	982.35	92.46
Cash and Cash equivalents as at Beginning of the Year	425.90	333.44
Cash and Cash equivalents at the end of year	1,408.25	425.90

Place: Hyderabad
 Date: 20-05-2022

For Virinchi Limited


 M. V. Srinivasa Rao
 Whole Time Director & CFO
 DIN:00816334



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Consolidated Cash Flow Statement for the Year Ended 31st March, 2022 Rs. In Lacs

Particulars	As at	As at
	31st March, 2022	31st March, 2021
A. Cash Flow from Operating Activities:	Audited	Audited
Net Profit/ (Loss) before taxation and extraordinary items	2811.31	2,640.93
Adjustments for:		
Depreciation	4804.26	4,801.74
Amortised Expenses	23.14	18.98
Changes in Reserves on account of Leased Assets	0.00	(2,636.51)
Interest expenses	2621.45	3,208.49
Operating Profit before Working Capital Changes	10,260.16	8,033.63
Working Capital Changes		
Trade and other receivables Including Inventory	-1320.82	(404.95)
Trade and Other payables	926.44	2,454.36
Cash Generated from Operations	9,865.79	10,083.04
Interest paid	2621.45	3,208.49
Taxation for the year	1399.43	1,889.02
Net Cash from Operating Activities	5,844.91	4,985.53
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	-3782.27	(6,221.17)
Right to use asset	567.67	(9,188.27)
Investment	-152.41	(6.33)
Net Cash (used in)/from Investing Activities	(3,367.01)	(15,415.77)
C. Cash Flow From Financial Activities:		
Proceeds from Equity Shares	831.67	1,372.10
Loans & Advances, Forex Difference and others	-2766.35	553.94
Net Proceeds from Long Term Borrowings	1214.70	9,539.09
Net Cash (used in)/from Financing Activities	(719.99)	11,465.13
Net increase / (decrease) in cash and cash equivalents	1,757.91	1,034.90
Cash and Cash equivalents as at Beginning of the Year	1902.12	867.23
Cash and Cash equivalents at the end of year	3,660.04	1,902.12

Place: Hyderabad
 Date: 20-05-2022

For Virinchi Limited

M. V. Srinivasa Rao
 Whole Time Director & CFO
 DIN:00816334



Statement of Assets and Liabilities at 31st March, 2022

Rs. In Lacs

Sl.No	Particulars	Standalone		Consolidated	
		As At March 31, 2022	As At March 31, 2021	As At March 31, 2022	As At March 31, 2021
		Audited	Audited	Audited	Audited
I	ASSETS				
	Non-Current Assets				
	Fixed Assets				
	Property, Plant and Equipment	6,128	6,757	30,386	31,967
	Right to Use Asset	2,521	2,798	8,621	9,188
	Capital Work-In-Progress	1,092	1,092	1,092	1,092
	Intangible Assets	7,091	7,104	8,860	8,301
	Financial Assets				
	Non-Current Investments	6,475	6,455	189	36
	Long Term Loans and Advances	5,274	5,252	1,201	755
	Other Non Current Assets	61	17	511	85
	Total Non-Current Assets	28,642	29,476	50,859	51,425
	Current Assets				
	Inventories	0.00	0.00	1,427	1,236
	Financial Assets				
	Trade Receivables	2,237	2,865	7,577	7,700
	Cash and cash equivalents	1,408	426	3,660	1,902
	Short term loans and advances	7,865	5,416	4,755	4,699
	Other current assets	1,241	1,138	2,048	1,769
	Total Current Assets	12,752	9,844	19,467	17,306
	TOTAL ASSETS	41,394	39,320	70,326	68,730
II	EQUITY AND LIABILITIES				
	Equity				
	Equity Share Capital	7,932	3,699	7,932	3,699
	Other Equity	22,663	24,827	29,198	33,811
	Money Received Against Share Warrants	0.00	127	0.00	127
	Non Controlling Interest	0.00	0.00	(74)	(58)
	Total Equity	30,595	28,653	37,057	37,579
	Liabilities				
	Non Current liabilities				
	Financial Liabilities				
	Borrowings	3,189	2,075	11,092	9,877
	Deferred Tax Liabilities(Net)	431	229	1,581	398
	Long term provisions	3,650	4,143	10,593	10,921
	Total Non Current Liabilities	7,270	6,447	23,266	21,196
	Current Liabilities				
	Financial Liabilities				
	Borrowings	2,318	2,786	6,389	6,171
	Trade Payable	64	103	930	825
	Provisions	1,148	1,331	2,684	2,959
	Toatal Current Liabilities	3,530	4,221	10,003	9,955
	Total Equity & Liabilities	41,394	39,320	70,326	68,730

Place: Hyderabad
 Date: 20-05-2022

For Virinchi Limited


 M V Srinivasa Rao
 Whole Time Director & CFO
 DIN:00816334



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Standalone Segment Wise Information for quarter and year ended 31st March, 2022

Rs in Lakhs

Description	Quarter Ended		Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2021
	Refer Note#2	Un-Audited	Refer Note#2	Audited
Segment Revenue				
SAAS Business	3,387.29	2,912.11	3,239.44	12,260.67
IT Enabled Services	10.14	103.36	99.64	355.81
Others	0.00	0.00	0.00	0.00
Reconciliation Items	0.00	0.00	0.00	0.00
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
Net sales/income from Operations	3,397.43	3,015.47	3,339.08	12,616.48
Segment Result (Profit from Ordinary Activities before Interest & Tax)				
SAAS Business	68.19	413.20	216.69	1,180.85
IT Enabled Services	0.91	9.30	8.97	32.02
Others	0.00	0.00	0.00	0.00
Reconciling Items	0.00	0.00	0.00	0.00
Total	69.10	422.50	225.66	1,212.87
Interest Expenditure	158.93	68.79	222.97	542.51
Other un-allocable Income net off un-allocable Expenditure	155.74	118.85	222.98	633.28
Total Profit Before Tax	65.91	472.56	225.67	1,303.64
				1,443.22

For Virinchi Limited

M.V.Srinivasa Rao

M.V.Srinivasa Rao
 Whole Time Director & CFO
 DIN:00816334



Place: Hyderabad
 Date: 20-05-2022

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Consolidated Segment Wise Information for quarter and year ended 31st March, 2022 Rs. In Lacs

Description	Quarter Ended			Year Ended	
	31.03.2022 Refer Note#2	31.12.2021 Refer Note#2	31.03.2021 Un-Audited	31.03.2022 Audited	31.03.2021 Audited
Segment Revenue					
SAAS Business	3,281.59	2,957.99	3,311.81	12,260.67	13,543.68
IDC & IT Services	1,288.20	1,550.12	1,402.42	5,528.19	5,476.51
Health Care Services	3,488.91	3,584.76	4,458.19	17,939.46	16,085.19
IT Enabled Services	107.22	103.36	99.65	452.89	295.41
Payment & Credit Services	219.35	0.00	0.00	219.35	0.00
Others	0.00	0.00	0.00	0.00	0.00
Reconciliation Items	0.00	0.00	0.00	0.00	0.00
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net sales/income from Operations	8,385.27	8,196.23	9,272.07	36,400.56	35,400.79
Segment Result (Profit from Ordinary Activities before Interest & Tax)					
SAAS Business	244.74	328.48	270.09	1,212.87	1,462.42
IDC & IT Services	51.34	537.81	95.28	1,077.25	336.57
Health Care Services*	666.17	313.45	1,831.81	3,102.73	2,906.18
IT Enabled Services	11.32	9.30	8.97	42.43	26.59
Payment & Credit Services	(295.89)	0.00	0.00	(295.89)	0.00
Others	0.00	0.00	0.00	0.00	0.00
Reconciling items	0.00	0.00	0.00	0.00	0.00
Total	677.68	1,189.04	2,206.15	5,139.39	4,731.76
Interest Expenditure*	628.82	583.27	1,284.95	2,621.45	3,208.68
Other un-allocable Income net off un-allocable Expenditure	(231.30)	158.66	-36.45	293.36	1,117.85
Total Profit Before Tax	(182.43)	764.43	884.75	2,811.31	2,640.93

Place: Hyderabad
Date: 20-05-2022

For Virinchi Limited


M.V.Srinivasa Rao
Whole Time Director & CFO
DIN:00816334



Notes

1. The above Audited Financial Results for the 4th quarter and year ended 31st March 2022, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20th May, 2022.
2. The figures for the quarter ended 31st March 2022 and 31st March 2021 are the balancing figure between the audited figures of the full financial year and the published year-to-date figures upto the 3rd quarter of respective financial years which were subject to Limited Review by the Statutory Auditor of the Company.
3. The Audited Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Consolidated Results include results of all subsidiaries including the main contributing subsidiary companies, viz., Virinchi Health Care Private Limited, KSoft Systems Inc and QFund Technologies Pvt Ltd.
5. **Segment Capital employed** – As certain assets of the Company including Software products facilities, development facilities and treasury assets and liabilities are often deployed interchangeably across segments, it is impractical to allocate these assets and liabilities to each segment. Hence the details for capital employed have not been disclosed separately.
6. The Company and its subsidiaries operate in 4 major Segments Viz., SaaS Business in Fintech Domain, IDC & IT Services, Health Care Services and Payment & Credit Services.
7. The Company had allotted 64,000 Equity Shares on 27th January, 2022 to the eligible employees of the Company upon conversion of Stock Options granted pursuant to the Employees Stock Option Scheme.
8. The Company had allotted 3,96,60,243 Equity Shares of Rs.10 each on 23rd March, 2022 as fully paid-up Bonus Equity Shares in the ratio of 1:1 i.e. one bonus equity share of Rs.10 each for every one existing equity share of Rs.10 each, pursuant to the resolution passed through postal ballot by the shareholders of the Company on 09th March, 2022.
9. As Bonus shares have been allotted on March 23, 2022, for the purpose of computation of EPS for Q4FY2022 and FY2022 the number of shares post-bonus issue, 7,93,20,468 have been considered. In order to ensure like to like comparison across periods, the EPS of earlier periods have been restated as per (Ind AS) 33
10. The above financial results are available on the stock exchange website www.bseindia.com and company's website www.virinchi.com
11. Previous year's/period's figures are rearranged/ regrouped wherever necessary.

Date: 20th May, 2022

Place: Hyderabad



By Order of the Board
For Virinchi Limited



M.V. Srinivasa Rao
Whole Time Director & CFO
DIN: 00816334



P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499
E-mail : pcnassociates@yahoo.com

TO
THE BOARD OF DIRECTORS OF
M/s. VIRINCHI LIMITED

Report on the audit of the Standalone Financial Results

Opinion:

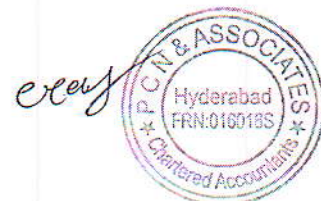
We have audited the accompanying standalone quarterly financial results of M/s. VIRINCHI LIMITED for the quarter ended 31st March, 2022 and the year to date results for the period from 01-04-2021 TO 31-03-2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 01-04-2021 to 31-03-2022.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements





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and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.





P C N & ASSOCIATES

CHARTERED ACCOUNTANTS

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Tel. : (91-40) 2311 9499

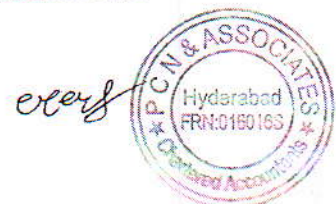
E-mail : pcnassociates@yahoo.com

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are





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inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Financial Results include the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For P C N & Associates
Chartered Accountants

Firm's Registration No: 0160165

M. Mohana Saradhi
Partner
Membership No. 244686
UDIN: 22244686AJIQJV3384



Place: Hyderabad
Date: 20.05.2022.



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INDEPENDENT AUDITOR'S REPORT

THE BOARD OF DIRECTORS OF
M/s. VIRINCHI LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of M /s. VIRINCHI LIMITED ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the quarter ended 31st March 2022 and for the period from 01-04-2021 to 31-03-2022 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements/ financial information of subsidiary, the aforesaid consolidated financial results:

a. includes the results of the following entities:

- I. Ksoft Systems Inc
- II. Qfund Technologies Private Limited
- III. Virinchi Learning Private Limited
- IV. Virinchi Media & Entertainment Private Limited.
- V. Tyohar Foods Private Limited.
- VI. Virinchi Infra & Reality Private Limited
- VII. Virinchi Health Care Private Limited
- VIII. Tensor Fields Consultancy Services Private Limited
- IX. Virinchi Combinatorics & Systems Biology Private Limited
- X. V23 Medical Solutions Private Limited
- XI. Virinchi Capital Private Limited
- XII. Subsidiary with controlling interest
Asclepius Consulting & Technologies Private Limited

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended 31st March 2022 and for the period from 01-04-2021 to 31-03-2022.





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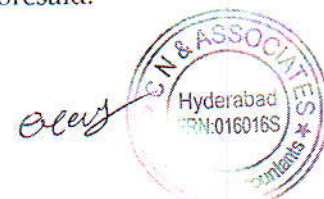
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Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.





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In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast





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significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

We did not audit the financial statements / financial information of 11 subsidiaries, whose Financial Statements / Financial information reflect Group's share of total assets of Rs. 13,351.05 Lakhs as at 31st March 2022, Group's share of total revenue before elimination of Rs. 1934.96 Lakhs and Rs. 7,494.53 Lakhs and Group's share of total net profit/(loss) after tax of Rs. (8.10) Lakhs and Rs. 540.32 Lakhs for the quarter ended 31st





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March 2022 and for the period from 01-04-2021 to 31-03-2022 respectively, as considered in the consolidated Financial Statements. These financial statements/financial information of 10 Subsidiary companies have been audited by other Auditors whose reports have furnished to us by the Management and in respect of Ksoft Systems Inc., the financial statements and other financial information have not been Audited which are prepared and submitted to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of subsection (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associates is based solely on the audit reports of the other auditors.

The Financial Results include the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For P C N & Associates
Chartered Accountants
Firm's Registration No: 016016S

M. Mohana Saradhi
Partner

Membership No. 244686
UDIN: 22244686AJIQKC4228



Place: Hyderabad
Date: 20.05.2022.

Date: 20th May, 2022

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

Dear Sir/Madam,

Sub: Declaration for unmodified opinion pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Scrip Code: 532372

We hereby declare that the Statutory Auditors of the Company i.e., M/s. P C N & Associates, Chartered Accountants (Firm Reg No. 016016S) have issued Audit Reports with unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the year ended on 31st March, 2022.

The above declaration is issued in compliance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD /56/2016 dated 27th May, 2016.

This is for your information and records.

Thanking you,

Yours faithfully,

For Virinchi Limited


M.V. Srinivasa Rao
Whole Time Director & CFO
DIN: 00816334

