

Notice

NOTICE is hereby given that the 28th Annual General Meeting of the Members of the Company will be held on Thursday, the 28th day of September, 2017, at 12.30 PM at 8-2-672/5&6, 3rd Floor, Ilyas Mohammed Khan Estate Road no.1, Banjara Hills Hyderabad, Telangana – 500 034 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

(a) the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon; and

(b) the Audited Consolidated Financial statements of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.

2. To appoint a Director in place of Mr.K Sri Kalyan who retires by rotation, and being eligible, offers himself for re-appointment.

3. Appointment of Statutory Auditors of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies(Audit and Auditors) Rules, 2014 as amended from time to time, pursuant to the recommendations of the audit committee of the Board of Directors, M/s. Chandra Babu Naidu & Co Chartered Accountants (Firm Reg. No. 016016S) be and is hereby appointed as statutory auditors of the company in place of the retiring auditors M/s. P.Murali & Co., Chartered Accountants (Firm Registration No. 007257S) to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 33rd AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM if so required under the Act) at such remuneration and out of pocket expenses as may be decided by the Board of Directors of the company."

SPECIAL BUSINESS:

ITEM #4

To Approve Grant of options to the employees of the company under Virinchi Employees Stock Option Scheme, 2016 (VESOS, 2016)

In suppression of the resolution No.5 passed on 27th May, 2016 vide postal ballot notice dated 12th February, 2016 and to pass following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (which deems to include the provisions the Companies Act, 1956 applicable, if any, for the time being in force), the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges, Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the Shareholders of the Company be and is hereby accorded respectively to the 'Virinchi Employee Stock Options Scheme, 2016'(VESOS, 2016) (hereinafter referred to as the "VESOS,2016"/ "Scheme") and to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include Compensation Committee already constituted by the Board under Section 178 of the Companies Act, 2013 nomenclature as the Nomination & Remuneration Committee to exercise its powers, including the powers, conferred by this Resolution) to create, offer and grant from time to time up to 50,00,000 (Fifty Lacs only) Options to the permanent employees, existing and future Directors including Whole-time directors but excluding the Independent Director of the Company and its existing and future subsidiary companies whether in or outside India as may be decided solely by the Board under the Scheme, exercisable into 50,00,000(Fifty Lacs only) Equity

Shares of face value of Rs. 10/- each fully paid up, at such price in one or more tranches, on such terms and in such manner as the Board may decide in accordance with the provisions of the law or regulations issued by the relevant authorities, SEBI Regulations and in due compliance with other applicable laws and regulations.

RESOLVED FURTHER THAT the Virinchi Employees Stock Option Scheme, 2016(VESOS, 2016) will be implemented by the company.

RESOLVED FURTHER THAT in the event of expansion of share capital of the Company arising due to any corporate action(s), including by way of preferential allotment of shares or qualified institutions placement, the limits set hereunder prescribed for secondary acquisition shall accordingly apply to such increased capital, in proportion of such expanded share capital, subject however that, the Company shall adhere to the cap prescribed under sub-regulation (11) of regulation 3 of the SEBI (Share Based Employee Benefits) Regulations,2014.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares to the eligible employees and Directors of the Company upon exercise of Options from time to time in accordance with VESOS, 2016 for the implementation of the Scheme as per applicable laws and regulations.

RESOLVED FURTHER THAT the number of Options that may be granted to any employee and director of the Company, during any one year under the VESOS, 2016 shall not exceed 1% of the Issued Capital of the Company.

RESOLVED FURTHER THAT the Equity Shares to be allotted and issued by the Company in the manner aforesaid shall rank paripassu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, if

any additional Equity Shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling of 50,00,000 (Fifty Lacs only) Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

RESOLVED FURTHER THAT the grant of Option shall be in accordance with the terms and conditions as regards price, payment, application, allotment etc. as decided by the Committee from time to time in accordance with the SEBI (Shares Based Employee Benefits) Regulations, 2014.

RESOLVED FURTHER THAT the total ESOPs to be created, offered and granted and further conversion in shares on exercise of ESOPs, shall not exceed 50,00,000(Fifty Lacs only) ESOPs/shares or such expanded number of ESOPs/shares, which has been revised due to any corporate action(s)

RESOLVED FURTHER THAT in case of any change in capital structure such as Rights issue/bonus issue, subdivision or consolidation, then the number of Shares to be allotted and the exercise price payable by the Option grantees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present face value of Rs.10 per Equity Share shall bear to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Equity Shares allotted under the VESOS, 2016 on the Stock Exchanges, where the Shares of the Company are listed and to determine all other terms which for the purpose of giving effect to any offer, issue or allotment of Equity Shares or securities or instruments representing the same, as described above under VESOS, 2016 and to do all such acts, deeds and things and to execute all such deeds, documents, instruments and writings as it may at its sole and absolute discretion deem necessary or expedient and

to settle any questions, difficulty or doubt that may arise in this behalf without being required to seek further consent or approval of the members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the terms and conditions of the Employee Stock Options or of the Scheme from time to time including but not limited to suspend, withdraw, terminate or revise the VESOS 2016 as it may deem fit, from time to time at its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI (Share Based Employee Benefit) Regulations, 2014 and any other applicable laws.”

RESOLVED FURTHER THAT the Board be and is hereby further authorized to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of VESOS, 2016 as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board be and is hereby also authorised to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Board is authorised to do for the purpose of giving effect to this resolution.”

RESOLVED FURTHER THAT in resolution #6, 7 passed on 27th May, 2016 vide postal ballot notice dated 12th February, 2016, the implementation of the scheme through

trust route be replaced with implementation of the scheme by the company directly.

Item #5

To Rescind the resolution No.8, 9 & 10 passed on 27th May, 2016 vide postal ballot notice dated 12th February, 2016

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION

RESOLVED THAT pursuant to the provisions of Companies Act, 2013 (which deems to include the provisions the Companies Act, 1956 applicable, if any, for the time being in force), the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the Shareholders of the Company be and is hereby accorded respectively to rescind the resolutions of item #8, Grant of employee stock options to the employees of the company and that of the subsidiary Company(ies) by way of secondary acquisition under Virinchi Employee stock Option Scheme, 2016 (VESOS,2016), item#9 Approval of Trust Route for the implementations of Virinchi Employees Stock Option Scheme, 2016 (VESOS, 2016) and item# 10 Provision of money by the company for purchase of its own shares by the trust/trustees for the benefit of employees under Virinchi Employees Stock Option Scheme, 2016 (VESOS, 2016) which are passed/approved on 27th May, 2016 vide postal ballot notice dated 12th February, 2016

Item# 6

Amendment of Virinchi Employees Stock Option Scheme, 2016 (VESOS, 2016)

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION

RESOLVED THAT pursuant to the provisions of Companies Act, 2013 (which deems to include the provisions the Companies Act, 1956 applicable, if any, for the time being in force), the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the Shareholders of the Company be and is hereby accorded respectively to amend the Virinchi Employees Stock Option Scheme, 2016 (VESOS, 2016) by adding a new "category 6 Participants" under Vesting and Exercise Schedule in Clause 9 as below.

Category 6 Participants

- a) **At the end of the first year from the grant date, up to maximum of 100% of the total options granted shall vest and become vested options;**

RESOLVED FURTHER that the Board or any Committee thereof, be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.

Item # 7

Appointment of Ms. K. Kalpana as Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. K. Kalpana (DIN 07328517), who was appointed as an Additional Director of the Company with effect from 28th August, 2017 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member, proposing her candidature for the office

of Director, be and is hereby appointed as Director of the Company."

Item# 8

Appointment of Mr.M.V.Srinivasa Rao as Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. M.V.Srinivasa Rao(DIN: 00816334), who was appointed as an Additional Director of the Company with effect from 28th August, 2017 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company."

Item# 9

Appointment of Ms. K. Kalpana as an Independent Director

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements)Regulations,2015, Ms. K. Kalpana(holding DIN 07328517), a non-executive Independent Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years commencing from 28th August, 2017, not liable to retire by rotation."

Item# 10

Appointment of Mr. M.V.Srinivasa Rao (DIN:00816334) as Executive Director of the company.

To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of sections 196, 197 of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), as approved by the Nomination and remuneration cum compensation committee and Audit committee, consent of members be and is hereby accorded for appointment of Mr. M.V.Srinivasa Rao (DIN:00816334) as the Executive Director of the Company for a period of Five years w.e.f. 28th August, 2017 on the remuneration, terms and conditions as recommended by the Nomination & Remuneration Committee.

"RESOLVED FURTHER THAT Mr. M.V. Srinivasa Rao, Executive Director will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges,

as any from time to time, be available to other Senior Executives of the Company."

"RESOLVED FURTHER THAT in the event in any financial year during his tenure, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay, remuneration in accordance with the limits as per the provisions of Schedule V of Companies Act, 2013"

"RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorised to file Form No.MR-1, DIR-12 or such other forms with the office of the Registrar of Companies and to make necessary entries in the Register of Directors maintained by the Company and to take all other necessary steps as may be required under the Companies Act, 2013 for giving effect to these resolutions.

BY ORDER OF THE BOARD

For VIRINCHI LIMITED

(formerly Virinchi Technologies Limited)

K. Ravindranath Tagore

Company Secretary

M.No. : 18894

Place: Hyderabad

Date: 28th August, 2017

Notes

- a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. The instrument of proxy in order to be effective, must be deposited at the registered office of the Company, duly completed and signed not less than 48 hours before the meeting.
- b) Particulars of the Directors who are proposed to be appointed /re-appointed at this meeting as required SEBI(LODR) Regulations is provided in Corporate Governance Report. The Directors have furnished the requisite declarations for their appointment/re-appointment
- c) The Register of Members / Register of Beneficiaries and Share Transfer books of the Company will remain closed from 22nd September, 2017 to 28th September 2017 (both days inclusive).
- d) Members holding shares in physical form may write to the Company/Company's R&T agents for any change

in their address and bank mandates. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective depository participants.

- e) Members are requested to send all communication relating to shares to the Company's R&T Agents (Physical and Electronic) at the following address: M/s. Aarathi Consultants Private Ltd, Unit: Virinchi Ltd, 1-2-285, Domalguda, Hyderabad-500 029 Email-info@aarathiconsultants.com
- f) Members who wish to claim dividends, which remain unclaimed, are requested to correspond with the Company Secretary at the Company's registered office. Members are requested to note that dividends not encashed or claimed within 7 years from the date of transfer to the Company's Unpaid Dividend Account, be transferred to the IEPF. The company has transferred the unpaid dividend for the year 2004-05, 2005-06, 2006-07 to IEPF.

Year	Type of Dividend	Dividend Per share Rs.	Date of Declaration	Due Date of Transfer	Amount in Rs.
2009-10	Final	0.50	29/09/2010	28/10/2017	2,58,016
2010-11	Final	0.50	29/09/2011	28/10/2018	1,03,963
2011-12	Final	0.50	29/09/2012	28/10/2019	3,21,751

- g) The Certificate from the Auditors of the Company certifying that the Company's Stock Option Schemes are being implemented in accordance with the SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, as amended, and in accordance with the resolutions of the members passed at the general meetings will be available for inspection by the members at the AGM.
- h) SEBI has made it mandatory for every participant in the securities/capital market to furnish details of Income Tax Permanent Account Number (PAN). Accordingly, all members holding shares in physical form are requested to submit their details of PAN, along with a photocopy of the PAN Card, to the R&T Agent of the Company, M/s. Aarathi Consultants Private Limited.
- i) In accordance with the MCA's "Green Initiative in Corporate Governance" allowing companies to share documents with its shareholders in the electronic mode and related amendments to the Listing Agreement with the Stock Exchanges, the company is sharing
- all documents with shareholders in the Electronic mode, wherever the same has been agreed by the shareholders. Shareholders are requested to support this green initiative by registering/updating their e-mail addresses for receiving electronic communications.
- j) The Company has appointed Mr. V Chandra Sekhar Patnaik, Practicing Company Secretary as Scrutinizer for conducting e-voting process for the 28th Annual General Meeting of the Company in a fair and transparent manner
- k) The Notice of the Meeting, Annual Report along with Attendance Slip and proxy form etc. are being sent in electronic mode to Members whose email address is registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of the Meeting, Annual Report along with Attendance Slip and proxy form etc. are being sent to those Members who have not registered their email address with the Company or Depository Participant(s).

Members who have received the aforesaid documents in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the Meeting.

- l) A Route Map showing direction to reach the venue of 28th AGM is given in the Annual Report as per the requirement of the Secretarial Standard - 2 on General Meeting
- m) Members may also note that the Notice of the 28th AGM and the Annual report for the FY 2016-17 will be available on the company's website i.e., www.virinchi.com.
- n) **Voting through electronic means**
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide E-Voting facility to members to cast their vote on all the resolutions set forth in the Notice convening 28th Annual General Meeting (AGM) to be held on 28.09.2017. The Company engaged the Services of Central Depository Services Limited (CDSL) to provide the e-Voting Facility:

The instructions for Members for e-voting are as under:

The voting period begins on Monday, 25th September, 2017 at 9.00 a.m. and ends on Wednesday, 27th September, 2017 at 5.00 p.m. During this period shareholders' of the company, holding shares either in Physical Form or Dematerialized form, as on the cutoff date 21st September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter

- a) Instructions for e-voting
 - i. The shareholders should log on to the e-voting website www.evotingindia.com
 - ii. Click on "Shareholders" tab.
 - iii. Now enter your User ID

For Members holding shares in Demat Form	For Members holding shares in Physical Form
For NSDL: 8 Character DP ID followed by 8 Digits Client ID	Folio Number registered with the company
For CDSL: 16 digits beneficiary ID	

- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001(Which is printed on address label) in the PAN field
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Bank company records for the said demat account or folio. Please enter the DOB or Details Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the folio/client id.

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Members holding shares in Physical form will then reach directly to the voting screen.

- viii. Members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- x. Click on the relevant EVSN for the "Virinchi Limited" on which you choose to vote.
- xi. On the voting page, you will see Resolution Description and against the same the option 'YES/NO' for voting. Enter the number of shares (which represents number of votes) under YES/NO
- xii. Click on the "RESOLUTION FILE LINK" if you wish to view the entire Notice of the Annual General Meeting.
- xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by

you by clicking on "Click here to print" option on the Voting page.

- xvi. Note for Non-Individual Shareholders & Custodians:

They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

BY ORDER OF THE BOARD

For VIRINCHI LIMITED

(formerly Virinchi Technologies Limited)

K. Ravindranath Tagore

Company Secretary

Place: Hyderabad

Date: 28th August, 2017

M.No. : 18894

Statement provided pursuant to the provisions of Regulation 36 of SEBI (Lodr) Regulations, 2015 read with Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India

Particulars	K. Sri Kalyan
Date of Birth	17/08/1979
Date of Appointment	12th August, 2016
Qualifications:	B.E (Mech. Engg.), MBA (SCM)
Expertise in Specific Functional Areas:	He has worked for seven years in Tecumseh Products India Private Limited in Quality Assurance, Production and Project Management and has Four years of Administration and Operations experience. He is a certified ISO 9001 internal auditor, ISO 14001 Lead Auditor and an in-house trainer for Lean Manufacturing and Six Sigma. As the head of the Manufacturing unit, he has worked on several cost saving and quality improvement projects involving TPM and SPC and Quality Circle Techniques. He is a post graduate from SP Jain Centre of Management, a leading B- School in Asia and has specialized in Global Logistics and Supply Chain Management.
Directorships held in other public companies (Excluding Foreign companies and Section 8 Companies)	NIL
Memberships/Chairmanships of Committees of other public Companies (Includes Only Audit Committee and Stakeholder's Relationship Committee)	NIL
Number of shares held in the company	NIL
Relationship between directors inter-se	There is no relationship with other directors on the board.

Particulars	M V Srinivasa Rao
Date of Birth	8th April, 1968
Date of Appointment	28th August, 2017
Qualifications:	B.E (ECE), MBA, IIM, Ahmedabad
Expertise in Specific Functional Areas:	25 years of experience in Management Consulting and Industry. Worked with Deloitte Touche Tohmatsu India Private Limited for 18 years and was in-charge of the Management Consulting practice for Hyderabad market for 11 years. Worked with Best & Crompton Engineering Projects Limited, an EPC company for 5 years in the area of corporate finance. Working with Virinchi Limited in the corporate group for close to two years. Experience spans across various verticals such as IT/ITES, Steel, Fertilizer, Cement, Pharmaceutical, Media & Entertainment, Healthcare and Education. Experience on horizontals spans across corporate finance and strategy & operations. Corporate finance experience includes corporate restructuring for value unlocking, mergers & acquisitions, business and brand valuations, equity & debt fund raising and corporate debt restructuring. Strategy & operations experience includes business strategy formulation and implementation, total cost management through shop floor workflow management, and supply chain management and performance improvement through streamlining of organizational systems and procedures and implementation of performance assessment & monitoring systems
Directorships held in other public companies (Excluding Foreign companies and Section 8 Companies)	NIL
Memberships/Chairmanships of Committees of other public Companies (Includes Only Audit Committee and Stakeholder's Relationship Committee)	NIL
Number of shares held in the company	NIL
Relationship between directors inter-se	There is no relationship with other directors on the board.

Particulars	K Kalpana
Date of Birth	28/08/1982
Date of Appointment	28th August, 2017
Qualifications:	M.Sc- Bio Tech
Expertise in Specific Functional Areas:	She is a Post Graduate (M.Sc Bio-Technology) from Bangalore University possessing rich experience of over 10 years in fields of Teaching and Scientific Data Research Analysis and Clinical Data Management. She has previously worked as a Senior Lecturer in Bio-Technology Department for Under Graduate and Post Graduate students and also served as Vice President for Clinnova Research Labs (P) Limited.
Directorships held in other public companies (Excluding Foreign companies and Section 8 Companies)	1. Tanla Solutions Ltd 2. Kellton Tech Solutions Ltd
Memberships/Chairmanships of Committees of other public Companies (Includes Only Audit Committee and Stakeholder's Relationship Committee)	2
Number of shares held in the company	NIL
Relationship between directors inter-se	There is no relationship with other directors on the board.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The company has passed special resolution on 27th May, 2016 vide postal ballot notice dated 12th February, 2016 to implement Virinchi Employees Stock option Scheme, 2016 through Trust route. The board directors of the company in their Board Meeting held on 13th February, 2017 decided that the scheme shall be implemented by the company directly rather than implementing through the trust. Accordingly resolutions enumerated in Item # 4 is proposed to be passed by canceling the resolution # 5 passed on 27th May, 2016 vide postal ballot notice dated 12th February, 2016. The copy of the postal ballot notice is available on company website under following link: http://www.virinchi.com/pdf/Postal_Ballot_Notice_2016.pdf.

Accordingly, In the resolutions No.6, 7 of the aforesaid Postal ballot notice where ever the words "the scheme to be implemented by the trust" be replaced by with to be implemented by the company.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. 4, except to the extent of their existing shareholding entitlements, if any, under the ESOP Scheme.

The Board of Directors commend passing of the resolution as Special Resolution by the Shareholders of the Company

Item No. 5

The company has passed special resolution on 27th May, 2016 vide postal ballot notice dated 12th February, 2016 to implement Virinchi Employees Stock option Scheme, 2016 through Trust route and secondary acquisition by the trust. The board has decided to implement the ESOP Scheme by the company itself instead of Trust route and the secondary acquisition by the trust becomes irrelevant as the scheme itself is not implemented by the trust. Accordingly the resolution # 8, 9 & 10 be rescinded with immediate effect. The Copy of the Postal Ballot notice is available on Company's website under company website under following Link: http://www.virinchi.com/pdf/Postal_Ballot_Notice_2016.pdf.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. 5, except to the extent of their existing shareholding entitlements, if any, under the ESOP Scheme.

The Board of Directors commend passing of the resolution as Special Resolution by the Shareholders of the Company

Item No. 6

The company is presently having VESOS, 2016 scheme for granting ESOPS to the eligible employees of the company. The Board in their board meeting held on 30th March, 2017 decided to have category 6 participants for whom the ESOPS can be allotted after completion of one year. This is mainly to reward the top management who achieve yearly targets set for them by the Board.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. 7, except to the extent of their existing shareholding entitlements, if any, under the ESOP Scheme.

The Board of Directors commend passing of the resolution as Special Resolution by the Shareholders of the Company.

Item No. 7

Ms. K. Kalpana, was appointed as an Additional Director of the Company with effect from 28th August, 2017 by the Board of Directors under Section 161, 149 (1) of the Act. In terms of Section 161(1) of the Act, Ms. K. Kalpana holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a member, signifying intention to propose Ms. K. Kalpana as a Director. The Directors are of the view that the appointment of Ms. K. Kalpana, as Director will be beneficial to the operations of the Company and hence said resolution being placed before the members for their approval.

Except Ms. K. Kalpana, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in this resolution.

Your Directors recommend that the said resolution may be passed as an Ordinary resolution.

Item No. 8

Mr.M. V. Srinivasa Rao, was appointed as an Additional Director of the Company with effect from 28th August,2017 by the Board of Directors under Section 161, 149 (1) of the Act. In terms of Section 161(1) of the Act, Mr. M. V. Srinivasa Rao holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a member, signifying intention to propose Mr. M.V.Srinivasa Rao as a Director. The Directors are of the view that the appointment of Mr. M.V.Srinivasa Rao, as Director will be beneficial to the operations of the Company and hence said resolution being placed before the members for their approval.

Except Mr. M.V.Srinivasa Rao, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in this resolution.

Your Directors recommend that the said resolution may be passed as an Ordinary resolution.

Item No: 9

Ms. K. Kalpana, being eligible and offers herself for appointment as Independent Director of the company. It is proposed to be appointed as Independent Directors for five (5) consecutive years commencing from 28th August, 2017 respectively .

Except Ms. K. Kalpana, none of the Directors and Key Managerial Personnel of the Company and their respective relatives, in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 respectively of the Notice.

Your Board recommends the resolution set out in Item No. 9 for approval of the members as Ordinary resolution.

Item No. 10

Mr. M V Srinivasa Rao is appointed as an Additional Director of the Company on 28th August,2017. In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee the Board of

Directors and subject to approval of the members and in compliance with section 196 &197 of Companies act, 2013 read with rules thereof and Schedule V of the Companies Act,2013 proposed for the appointment of Mr. M. V. Srinivasa Rao as Executive director of the company for a period from 28th August, 2017 to 27th August, 2022 on the remuneration, terms and conditions as recommended by the Nomination & Remuneration cum compensation Committee. Your Directors recommend that the said resolution may be passed as an Ordinary resolution.

The details of remuneration payable to Mr. M V Srinivasa Rao and the terms and conditions of the appointment are given below:

Salary: Rs.3,33,333/- per month. Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. M V Srinivasa Rao.

The Board of Directors recommends the resolution in relation to the appointment of Executive Director, for the approval of the members of the Company. Notice has been received from member signifying their intention to propose appointment of Mr. M V Srinivasa Rao as Executive Director of the Company.

The disclosure under SEBI (LODR) Regulations, 2015 is provided at Annexure to this Notice. Except Mr. M V Srinivasa Rao and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 10

BY ORDER OF THE BOARD

For VIRINCHI LIMITED

(formerly Virinchi Technologies Limited)

K. Ravindranath Tagore

Company Secretary

Place: Hyderabad

Date: 28th August, 2017

M.No. : 18894