



COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
The Members,
VIRINCHI LIMITED
CIN: L72200TG1990PLC011104
8-2-672/5&6, 4th Floor, Ilyas Mohammed Khan Estate,
Road No.1, Banjara Hills, Hyderabad- 500034, Telangana.

I, **Vinay Babu Gade**, Company Secretary in Practice, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on 12th January, 2022 by the Board of Directors of **Virinchi Limited** (hereinafter referred to as 'the Company'), having CIN L72200TG1990PLC011104 and having its registered office at 8-2-672/5&6, 4th Floor, Ilyas Mohammed Khan Estate, Road No.1, Banjara Hills, Hyderabad- 500034, Telangana. This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), for the year ended **31st March 2022**.

Managements' Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented (Virinchi Employee Stock Option Scheme 2016 – "VESOS 2016"), (Virinchi Employee Stock Option Scheme 2018 – "VESOS 2018") and (Virinchi Employee Stock Option Scheme 2022 – "VESOS 2022") viz Employee Stock Option Scheme in accordance with the Regulations and the Special Resolution(s) passed by the members at the General Meeting (s) of the Company held on 27th May, 2016, 28th September, 2018 and 18th February, 2022 respectively.

For the purpose of verifying the compliance of the Regulations, I/We have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;




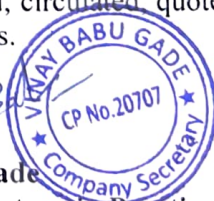
4. Shareholders resolutions passed at the General Meeting(s);
5. Shareholders resolution passed at General Meetings w.r.t variation in the scheme (if any);
6. ~~Shareholders resolution passed at General Meeting w.r.t approval for implementing the scheme(s) through a trust(s);~~
7. Minutes of the meetings of the Compensation Committee;
8. ~~Trust Deed;~~
9. ~~Details of trades in the securities of the company executed by the trust through which the scheme is implemented;~~
10. Relevant Accounting Standards as prescribed by the Central Government;
11. Detailed terms and conditions of the scheme as approved by Compensation Committee;
12. Bank Statements towards Application money received under the scheme(s);
13. Valuation Report;
14. Exercise Price / Pricing formula;
15. Statement filed with recognized Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
16. Disclosure by the Board of Directors;
17. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;

Certification:

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has implemented the (Virinchi Employee Stock Option Scheme 2016 – “VESOS 2016”), (Virinchi Employee Stock Option Scheme 2018 – “VESOS 2018”) and (Virinchi Employee Stock Option Scheme 2022 – “VESOS 2022”) in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company in the General Meeting(s).

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished in the responsibility of the Board of Directors of the Company.
2. My responsibility is to give certificate based upon my examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.



Vinay Babu Gade
Company Secretary in Practice
M.No. 20592, CP. No. 20707
UDIN: A020592D000842578

Place : Hyderabad

Date : August 29, 2022