

May 03, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code: 532372

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Bandra-Kurla
Complex, Bandra (E), Mumbai - 400 051
Symbol: VIRINCHI

Dear Sir/Madam,

Subject : **Audited Financial Results for the Fourth Quarter and Year ended March 31, 2024**
Reference : **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

With reference to the above cited subject and our letter dated April 24, 2024, we bring to your kind notice that the Board of Directors of the Company at their meeting held today, i.e. **Friday, May 03, 2024**, *inter-alia*, considered and approved the Audited Standalone & Consolidated Financial Results of the Company for the fourth quarter and year ended March 31, 2024.

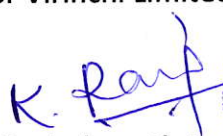
The meeting commenced at 09:30 p.m. and concluded at 10:20 p.m.

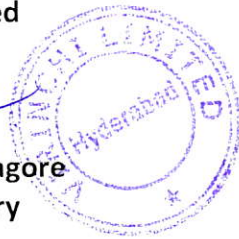
This is for your information and records.

Thanking You,

Yours faithfully

For Virinchi Limited


K Ravindranath Tagore
Company Secretary
M.No.A18894



Encl as above

Virinchi Limited (Formerly Virinchi Technologies Limited)

CIN NO. L72200TG1990PLC011104

Registered & Corporate Office Address:

8-2-672/5&6, 4th Floor, Ilyas Mohammed Khan Estate, Road No. 1, Banjara Hills,
Hyderabad - 500 034, Telangana, India, Tel: 91 (40) 4819 9999
Email: investors@virinchi.com

Global Development Centre:

Sy.No: 121, Behind Hakimpet Airforce Academy, Pothaipally,
Hakimpet, Hyderabad - 500 014, Telangana, India, Tel: +91 83744 55003
Email: info@virinchi.com

Virinchi Limited
8-2-672/5&6, 04th Floor, Ilyas Mohammed Khan Estate,
Road No.1, Banjara Hills, Hyderabad-500034
E-mail:investors@virinchi.com CIN: L72200TG1990PLC011104



AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2024

(Rs. in Lacs except share and per share data, unless otherwise stated)

S.No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	3,841.72	2,985.15	3,262.85	13,247.67	12,696.65
II	Other Income	259.50	397.27	307.89	1,052.98	981.08
III	Total Income	4,101.22	3,382.42	3,570.74	14,300.65	13,677.73
IV	Expenses					
	a) Increase/(decrease) in stock in trade and WIP	-	-	-	-	-
	b) Consumption of Raw materials	-	-	-	-	-
	c) Purchase of traded goods	-	-	-	-	-
	d) Employees Benefits expense	1,692.26	1,017.69	1,135.59	5,091.02	4,422.23
	e) Depreciation and amortisation	304.22	330.27	378.36	1,323.54	1,616.05
	f) Finance Costs	243.78	325.66	250.88	1,082.11	806.99
	g)Administrative & Other Expenditure	1,187.70	1,397.11	1,498.02	5,438.84	5,441.64
	Total Expenses (IV)	3,427.96	3,070.73	3,262.85	12,935.51	12,286.91
V	Profit Before Tax (III-IV)	673.26	311.69	307.89	1,365.14	1,390.82
VI	Tax Expense					
	a. Current Tax	168.51	64.23	76.41	376.03	412.89
	b. Deferred tax	22.75	(2.36)	(64.75)	(118.98)	(265.05)
	Total Tax Expense	191.26	61.87	11.66	257.05	147.84
VII	Profit for the period (V-VI)	482.00	249.82	296.23	1,108.09	1,242.98
VIII	Other Comprehensive Income					
	a.Items that will be reclassified to profit or loss (Net of Tax)	-	-	-	-	-
IX	Total Comprehensive Income for the Period (VII+VIII)	482.00	249.82	296.23	1,108.09	1,242.98
X	Paid Up Share Capital (Face value of Rs.10/-) (In lakh Units)	9,396.26	9,166.26	8,363.90	9,396.26	8,363.90
XI	Earnings per equity share(Face Value Rs.10/- each fully paid up):					
	1)Basic (in Rs.)	0.53	0.28	0.36	1.23	1.51
	2)Diluted (in Rs.)	0.50	0.27	0.36	1.17	1.51

Place: Hyderabad
Date: May 03, 2024



For Virinchi Limited

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

Virinchi Limited
8-2-672/5&6, 04th Floor, Ilyas Mohammed Khan Estate,
Road No.1, Banjara Hills, Hyderabad-500034
E-mail:investors@virinchi.com CIN: L72200TG1990PLC011104

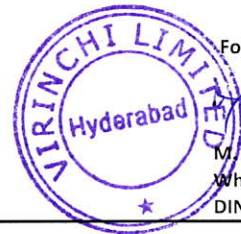


AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2024

(Rs. in Lacs except share and per share data, unless otherwise stated)

S.No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	7,465.65	7,256.15	7,793.86	30,002.63	31,193.51
II	Other Income	369.19	37.82	117.25	480.58	363.87
III	Total Income	7,834.84	7,293.97	7,911.11	30,483.21	31,557.38
IV	Expenses					
	a) Increase/(decrease) in stock in trade and WIP	(29.00)	112.44	(78.09)	182.02	555.79
	b) Consumption of Raw materials	-	-	-	-	-
	c) Purchase of traded goods	334.88	320.89	279.06	1,233.26	1,416.26
	d) Employees Benefits Expense	2,783.98	2,222.39	2,418.19	9,975.61	9,875.60
	e) Depreciation and amortisation	1,231.42	1,354.04	1,093.45	5,353.70	5,607.36
	f) Finance Costs	1,126.41	1,061.77	1,065.33	4,290.13	3,309.46
	g)Administrative & Other Expenditure	1,564.86	1,704.79	1,667.81	7,704.50	8,723.73
	Total Expenses (IV)	7,012.57	6,776.32	6,445.75	28,739.24	29,488.20
V	Profit Before Tax (III-IV)	822.27	517.65	1,465.36	1,743.97	2,069.18
VI	Tax Expense					
	a. Current Tax	136.28	88.96	168.45	461.09	703.47
	b. Deferred tax	481.80	(126.57)	82.56	(64.67)	94.13
	Total Tax Expense	618.08	(37.61)	251.01	396.42	797.60
VII	Profit for the period (V-VI)	204.20	555.26	1,214.35	1,347.56	1,271.58
VIII	Minority Interest	(5.82)	(6.35)	0.25	(22.78)	(13.32)
IX	Other Comprehensive Income					
	a.Items that will be reclassified to profit or	-	-	-	-	-
	Total Comprehensive Income for the period (VII-VIII+IX)	210.01	561.61	1,214.10	1,370.33	1,284.90
XI	Paid Up Share Capital (Face value of Rs.10/-) (In lakh Units)	9,396.26	9,166.26	8,363.90	9,396.26	8,363.90
XII	Earnings per equity share(Face Value Rs.10/- each fully paid up):					
	1)Basic (in Rs.)	0.22	0.63	1.47	1.53	1.56
	2)Diluted (in Rs.)	0.20	0.60	1.47	1.44	1.56

Place: Hyderabad
Date: May 03, 2024



For Virinchi Limited

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

Virinchi Limited
8-2-672/5&6, 04th Floor, Ilyas Mohammed Khan Estate,
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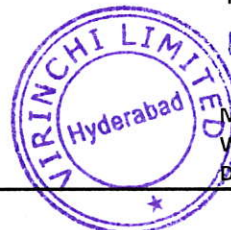
STATEMENT OF ASSETS AND LIABILITIES AS AT

Rs. In Lacs

S.No.	Particulars	Standalone		Consolidated	
		31st March 2024	31st March 2023	31st March 2024	31st March 2023
		Audited	Audited	Audited	Audited
I. ASSETS					
Non-Current Assets					
Property, Plant and Equipment	11,266.40	5,468.37	36,721.56	28,181.95	
Right of use Assets	2,040.84	2,246.67	8,418.41	10,305.57	
Capital Work-In-Progress	1,243.63	1,093.63	8,597.75	10,992.75	
Intangible Assets	6,506.00	6,462.30	9,294.01	7,513.60	
Financial Assets					
Non-Current Investments	6,755.43	6,755.43	307.31	244.18	
Long Term Loans and Advances	22,703.00	18,885.55	477.17	498.90	
Other Non Current Assets	81.10	47.93	361.47	322.47	
Total Non-Current Assets	50,596.40	40,959.88	64,177.68	58,059.42	
Current Assets					
Inventories	-	-	688.76	870.78	
Financial Assets					
Trade Receivables	3,704.19	3,166.09	7,404.33	6,618.10	
Cash and cash equivalents	1,051.79	1,801.36	2,002.53	3,070.83	
Short term loans and advances	1,571.34	1,390.52	7,705.98	7,426.24	
Other current assets	1,336.19	1,018.84	3,111.98	2,618.10	
Total Current Assets	7,663.51	7,376.81	20,913.58	20,604.05	
TOTAL ASSETS = I	58,259.91	48,336.69	85,091.25	78,663.47	
II. EQUITY AND LIABILITIES					
Equity					
Equity Share Capital	9,396.26	8,363.90	9,396.26	8,363.90	
Other Equity	28,467.77	24,850.61	35,382.44	31,390.32	
Non Controlling Interest	-	-	(133.34)	(90.51)	
Money Received Against Share Warrants	735.00	1,050.00	735.00	1,050.00	
Total Equity	38,599.03	34,264.51	45,380.36	40,713.71	
Liabilities					
Non Current liabilities					
Financial Liabilities					
Borrowings	6,744.49	3,728.30	10,749.52	12,038.24	
Deferred Tax Liabilities (Net)	46.95	165.93	1,629.79	1,694.47	
Lease Liabilities	3,076.82	3,213.47	13,028.13	12,321.63	
Provisions	332.51	301.02	579.89	527.09	
Total Non Current Liabilities	10,200.76	7,408.72	25,987.34	26,581.43	
Current Liabilities					
Financial Liabilities					
Borrowings	7,491.22	5,006.14	9,208.29	7,333.27	
Trade Payables & Other Current Liabilities	80.89	66.42	703.30	507.79	
Provisions	1,888.01	1,590.90	3,811.97	3,527.28	
Total Current Liabilities	9,460.12	6,663.46	13,723.56	11,368.34	
TOTAL EQUITY & LIABILITIES = II	58,259.91	48,336.69	85,091.25	78,663.48	

Place: Hyderabad
Date: May 03, 2024

For Virinchi Limited



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

Virinchi Limited
 8-2-672/5&6, 04th Floor, Ilyas Mohammed Khan Estate,
 Road No.1, Banjara Hills, Hyderabad-500034
 E-mail:investors@virinchi.com CIN: L72200TG1990PLC011104



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,

Rs. In Lacs

		2024	2023
		Audited	Audited
A.	Cash Flow from Operating Activities:		
	Net Profit before taxation and extraordinary items	1,365.14	1,390.82
	Adjustments for:		
	Depreciation	1,299.91	1,603.79
	Amortised Expenses	23.63	12.27
	Interest expenses	1,082.11	806.99
	Operating Profit before Working Capital Changes	3,770.79	3,813.87
	Changes in Assets & Liabilities:		
	Trade and other receivables Including Inventory	(4,910.53)	(5,183.42)
	Trade and Other payables	2,691.49	522.87
	Cash Generated from/(Used in) Operations	1,551.76	-846.68
	Interest on Working Capital Loans	559.45	127.42
	Taxation for the year	376.03	412.89
	Net Cash Generated from/ (used in) Operating Activities	616.28	-1,386.99
B.	Cash Flow from Investing Activities:		
	Purchase of Fixed Assets (Net)	(7,085.81)	(54.51)
	Investment	0.00	(280.00)
	Net Cash Generated from/ (used in) Investing Activities	(7,085.80)	(334.51)
C.	Cash Flow From Financial Activities:		
	Proceeds from Issue of Equity Shares and Shares pending allotment	3,541.43	1376.85
	Share Warrants	(315.00)	1,050.00
	Net Proceeds from Long Term Borrowings	3,016.19	367.35
	Interest and Finance Cost	(522.67)	(679.57)
	Net Cash Generated from/ (used in) Financing Activities	5,719.95	2,114.63
	Net increase/(decrease) in cash and cash equivalents	-749.57	393.13
	Cash and Cash equivalents as at Beginning of the Period	1,801.38	1408.25
	Cash and Cash equivalents as at the end of the Period	1,051.81	1,801.38

Place: Hyderabad
 Date: May 03, 2024

For Virinchi Limited



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

Virinchi Limited
8-2-672/5&6, 04th Floor, Ilyas Mohammed Khan Estate,
Road No.1, Banjara Hills, Hyderabad-500034
E-mail:investors@virinchi.com CIN: L72200TG1990PLC011104



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Rs. In Lacs

Particulars	As at	As at
	31.03.2024	31.03.2023
	Audited	Audited
A. Cash Flow from Operating Activities:		
Net Profit before taxation and extraordinary items	1,743.97	2,069.19
Adjustments for:		
Depreciation	5,328.80	5,594.26
Amortised Expenses	24.90	13.10
Interest expenses	4,290.13	3,309.46
Operating Profit before Working Capital Changes	11,387.81	10,986.01
Changes in Assets & Liabilities:		
Trade and other receivables Including Inventory	(1,419.99)	(835.55)
Trade and Other payables	3,114.51	3,734.14
Cash Generated from Operations	13,082.34	13,884.60
Interest on Working Capital Loans	989.15	346.16
Taxation for the year	461.09	797.60
Net Cash Generated from/ (used in) Operating Activities	11,632.09	12,740.84
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets (Net)	(11,366.66)	(13,643.19)
Investment	(63.13)	(55.50)
Net Cash Generated from / (used in) Investing Activities	(11,429.79)	(13,698.69)
C. Cash Flow From Financing Activities:		
Proceeds from Issue of Equity Shares and Shares pending allotment	3,676.92	1,352.49
Increase/ (Decrease) in Minority Interest	(42.83)	(16.91)
Share Warrants	(315.00)	1,050.00
Net Proceeds from Long Term Borrowings	(1,288.72)	946.36
Interest and Finance Cost	(3,300.98)	(2,963.30)
Net Cash Generated from/ (used in) Financing Activities	(1,270.60)	368.64
Net increase in cash and cash equivalents	(1,068.31)	(589.21)
Cash and Cash equivalents as at Beginning of the Period	3,070.83	3,660.04
Cash and Cash equivalents as at the end of the Period	2,002.52	3,070.83

Place: Hyderabad
Date: May 03, 2024

For Virinchi Limited



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

Virinchi Limited

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Road No.1, Banjara Hills, Hyderabad-500034

E-mail:investors@virinchi.com CIN: L72200TG1990PLC011104



Segment Wise Information - Standalone

Description	(Rs. In Lacs)					
	Quarter Ended			Year Ended		
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	31.03.2023
Segment Revenue	Audited	Un-Audited	Audited	Audited	Audited	Audited
SAAS Business	3,723.77	2,864.58	3,169.08	12,768.88	12,272.32	12,272.32
IT Enabled Services	117.95	120.56	93.77	478.79	424.33	424.33
Others	-	-	-	-	-	-
Reconciliation Items	-	-	-	-	-	-
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/income from Operations	3,841.72	2,985.14	3,262.85	13,247.67	12,696.65	12,696.65
Segment Result (Profit from Ordinary Activities before Interest & Tax)						
SAAS Business	634.92	231.63	246.67	1,346.39	1,182.78	1,182.78
IT Enabled Services	22.62	8.44	4.20	47.88	33.95	33.95
Others	-	-	-	-	-	-
Reconciliation Items	-	-	-	-	-	-
Total	657.54	240.07	250.87	1,394.27	1,216.73	1,216.73
Interest Expenditure	243.78	325.66	250.88	1,082.11	806.99	806.99
Other un-allocable Income net off un-allocable Expenditure	259.50	397.27	307.89	1,052.98	981.08	981.08
Total Profit Before Tax	673.26	311.68	307.88	1,365.14	1,390.82	1,390.82

Place: Hyderabad

Date: May 03, 2024



For Virinchi Limited

M.V. Srinivasa Rao

Whole Time Director & CFO

DIN:00816334

Virinchi Limited

8-2-672/5&6, 04th Floor, Ilyas Mohammed Khan Estate,
Road No.1, Banjara Hills, Hyderabad-500034

E-mail:investors@virinchi.com CIN: L72200TG1990PLC011104



Segment Wise Information - Consolidated

Description	Quarter Ended				Year Ended		(Rs. In Lacs)
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2024	31.03.2023	
	Audited	Un-Audited	Audited	Audited	Audited	Audited	
Segment Revenue							
SAAS Business	3,723.77	2,864.58	3,169.09	12,768.88	12,272.32		
IDC & IT Services	262.82	1,232.12	764.11	4,490.53	4,507.06		
Health Care Services	3,275.56	2,961.38	3,537.67	11,906.96	13,516.18		
IT Enabled Services	168.79	120.56	129.52	537.02	465.23		
Payment & Credit Services	34.72	77.49	193.48	299.24	432.72		
Infrastructure and Real Estate Services	-	-	-	-	-		
Others	-	-	-	-	-		
Reconciliation Items	-	-	-	-	-		
Less: Inter Segment Revenue	-	-	-	-	-		
Net sales/income from Operations	7,465.66	7,256.13	7,793.87	30,002.63	31,193.51		
Segment Result (Profit from Ordinary Activities before Interest & Tax)							
SAAS Business	634.92	231.63	246.67	1,346.39	1,182.78		
IDC & IT Services	40.83	218.05	395.90	689.76	1,316.37		
Health Care Services	850.18	1,060.14	1,300.11	3,460.14	2,439.46		
IT Enabled Services	62.55	(27.94)	62.16	(7.22)	-88.32		
Payment & Credit Services	(8.99)	59.71	408.61	64.45	164.49		
Others	-	-	-	-	-		
Reconciliation Items	-	-	-	-	-		
Total	1,579.50	1,541.59	2,413.45	5,553.53	5,014.78		
Interest Expenditure	1,126.41	1,061.77	1,065.33	4,290.13	3,309.46		
Other un-allocable Income net off un-allocable Expenditure	369.19	37.82	117.25	480.58	363.87		
Total Profit Before Tax	822.27	517.64	1,465.37	1,743.97	2,069.19		

Place: Hyderabad

Date: May 03, 2024



For Virinchi Limited

(Signature)

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

Notes:

1. The above Audited Financial Results for the 04th Quarter and year ended March 31, 2024, were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 03, 2024.
2. The figures for the quarter ended March 31, 2024 and March 31, 2023 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.
5. The Company and its subsidiaries operate in 4 major Segments Viz., SaaS Business (US Fintech), IDC & IT Services, Health Care Services and Payment & Credit Services (India Fintech).
6. The Company has allotted 23,00,000 equity shares to the eligible employees of the Company pursuant to Employee Stock Option Scheme during the quarter ended March 31, 2024.
7. The above financial results are available on the stock exchange website www.bseindia.com , www.nseindia.com and company's website www.virinchi.com.
8. Previous year's/period's figures are rearranged/ regrouped wherever necessary.

Date: May 03, 2024

Place: Hyderabad

For Virinchi Limited


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



Virinchi Limited (Formerly Virinchi Technologies Limited)

CIN NO. L72200TG1990PLC011104

Registered & Corporate Office Address:

8-2-672/5&6, 4th Floor, Ilyas Mohammed Khan Estate, Road No. 1, Banjara Hills,
Hyderabad - 500 034, Telangana, India, Tel: 91 (40) 4819 9999
Email: investors@virinchi.com

Global Development Centre:

Sy.No: 121, Behind Hakimpet Airforce Academy, Pothaipally,
Hakimpet, Hyderabad - 500 014, Telangana, India, Tel: +91 83744 55003
Email: info@virinchi.com

May 03, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code: 532372

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Bandra-Kurla
Complex, Bandra (E), Mumbai - 400 051
Symbol: VIRINCHI

Dear Sir/Madam,

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

We hereby declare that the Statutory Auditors of the Company i.e., M/s. P. Murali & Co, Chartered Accountants (Firm Reg No. 007257S) have issued Audit Reports with unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the year ended on March 31, 2024.

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

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CIN NO. L72200TG1990PLC011104

Registered & Corporate Office Address:

8-2-672/5&6, 4th Floor, Ilyas Mohammed Khan Estate, Road No. 1, Banjara Hills,
Hyderabad - 500 034, Telangana, India, Tel: 91 (40) 4819 9999
Email: investors@virinchi.com

Global Development Centre:

Sy.No: 121, Behind Hakimpet Airforce Academy, Pothaipally,
Hakimpet, Hyderabad - 500 014, Telangana, India, Tel: +91 83744 55003
Email: info@virinchi.com

Symbol	Company Name	Financial From	Financial To	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	Credit rating (highest in case of multiple ratings)	Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)
VIRINCHI	VIRINCHI LIMITED	01-Apr-23	31-Mar-24	37.28	67.44	NA	30.16	0

S.V. Srinivas



P. MURALI & CO.,
CHARTERED ACCOUNTANTS
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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Virinchi Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Report on the Audit of the Standalone Financial Results

Opinion:

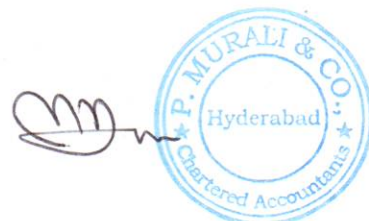
We have audited the accompanying standalone quarterly financial results of M/s. VIRINCHI LIMITED ("the Company") for the quarter ended 31st March, 2024 and the year-to-date results for the period from 01-04-2023 to 31-03-2024, attached herewith, being submitted by the company pursuant to the requirement 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, 2024 as well as the year-to-date results for the period from 01-04-2023 to 31-03-2024.

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 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.





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Management's Responsibilities for the Standalone Financial Results:



The financial results have been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and the presentation of the financial results that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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.

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.



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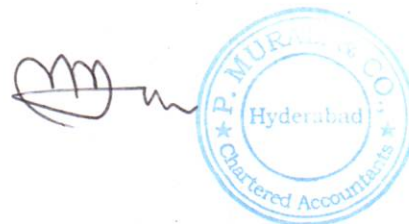
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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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. Under Section 143(3Xi) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 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.





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The Financial Results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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, as required under the Listing Regulations.

**For P. Murali & Co,
Chartered Accountants,
FRN No: 007257S**

M.V. Joshi

Partner

M.No:020085

UDIN: 24024784BK AUDH1232



Place: Hyderabad

Date: 03-05-2024



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Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of Virinchi Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO
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 2024 and for the period from 01-04-2023 to 31-03-2024 ("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").

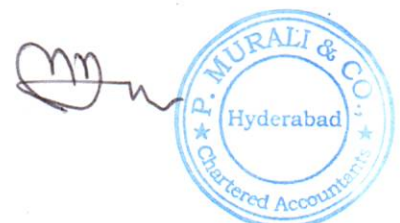
In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements/ financial information of subsidiary, the aforesaid consolidated financial results:

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. Asclepius Consulting & Technologies Private Limited
(Subsidiary with controlling interest)

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)





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and other financial information of the Group for the quarter ended 31st March 2024
and for the period from 01-04-2023 to 31-03-2024.

Basis for Opinion

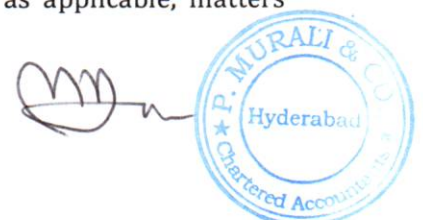
We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" 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.

Our Opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The 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 applicable accounting standards 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 are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies 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.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters





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related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

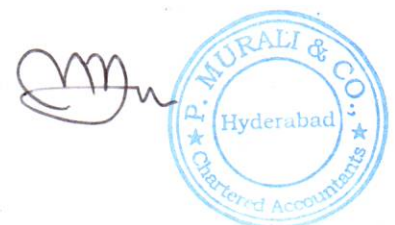
The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 ability of the Group 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





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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 to cease to continue as a going concern.

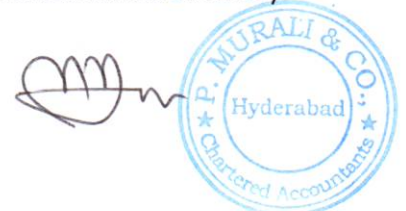
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group 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 1 subsidiary included in the consolidated financial results, whose Financial Statements / Financial information after eliminations reflect Group's share of total assets of Rs. 3906.59 lakhs as at 31st March 2024, Group's share of total revenue of Rs. 2.27 Lakhs and Rs. 227.16 Lakhs and Group's share of total net profit/(loss) after tax of Rs. (11.55) Lakhs and Rs.76.12 Lakhs and Total comprehensive income of Rs. (11.55) Lakhs and Rs. 76.12 Lakhs for the quarter ended 31st March 2024 and for the period from 01-04-2023 to 31-03-2024 respectively, as considered in the consolidated financial results, in respect of the subsidiaries whose financial statements / financial information have not been audited by us. This financial statements /





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financial information have been audited by other auditors whose report have furnished 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 subsidiary and our report in terms of subsection (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the audit report of the other auditor.

Our opinion is not modified in respect of the above matter.

The Consolidated Financial Results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For P. Murali & Co,
Chartered Accountants,
FRN No: 007257S

M V Joshi
Partner

M.No:024784

UDIN: 24024784BKAUDI8840



Place: Hyderabad

Date: 03-05-2024