

November 21, 2024

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

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

Dear Sir/Madam,

Subject : Outcome of the Board Meeting-Reg.

Reference : Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above cited subject and our letter dated November 15, 2024, we bring to your kind notice that the Board of Directors of the Company at their meeting held today, i.e. **Thursday, November 21, 2024**, *inter-alia*, transacted the following business:

1. Pursuant to the recommendations of the Nomination and Remuneration Committee (“NRC”), approved the Virinchi Employees Stock Option Scheme, 2024 (“VESOS, 2024”) for grant of stock options to eligible Directors and Employees of the Company and its Group Company(ies) including its Subsidiary / Associate Company(ies) (Present and Future, if any), subject to approval of the shareholders of the Company, as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [“SEBI (SBEBSE) Regulations, 2021”].

The Company shall seek the approval of Members through postal ballot.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith.

The meeting commenced at 05:00 p.m. and concluded at 05:30 p.m.

This is for your information and records.

Thanking You,

Yours faithfully

For Virinchi Limited

K Ravindranath Tagore
Company Secretary
M.No.A18894

Disclosure details in relation to approval of Employee Stock Option Scheme:

| S.No. | Particulars | Description |
|-------|---|---|
| 1. | Brief details of options granted | The total number of stock options proposed to be granted under the VESOS, 2024 shall not exceed 1,00,00,000 (One Crore only). |
| 2. | Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable) | Yes, the VESOS, 2024 is in terms of SEBI (SBEBSE) Regulations, 2021. |
| 3. | Total number of shares covered by these options | Total number of shares covered under the Options shall not exceed 1,00,00,000 (One Crore only) equity shares. |
| 4. | Pricing formula | The Exercise Price will be determined by the Nomination & Remuneration Committee, adhering to the accounting policies outlined in SEBI (SBEBSE) Regulations, 2021. |
| 5. | Options vested | Not applicable at this stage |
| 6. | Time within which options may be exercised | Period of 5 years from the date of grant or such lesser period as may be decided by the Nomination and Remuneration Committee at its sole discretion from time to time and mentioned in the Grant Letter of the Grantee. |
| 7. | Options exercised | Not applicable at this stage |
| 8. | Money realized by exercise of options | |
| 9. | The total number of shares arising as a result of exercise of option | |
| 10. | Options lapsed | |
| 11. | Variation of terms of options | |
| 12. | Brief details of significant terms | Options granted under VESOS, 2024 shall vest not earlier than 1 (One) year or such other period as may be provided in the Companies Act and SEBI (SBEBSE) Regulations, 2021 and not later than the maximum Vesting Period of 5 (five) years from the date of Grant. |
| 13. | Subsequent changes or cancellation or exercise of such options | Not applicable at this stage |
| 14. | Diluted earnings per share pursuant to issue of equity shares on exercise of options | |