

May 31, 2026

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

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

Dear Sir/Madam,

Subject : Management Update on Audited Standalone & Consolidated Financial Results for the Fourth Quarter and Year ended March 31, 2026

Dear Sir/Madam,

With reference to the above cited subject, Please find enclosed herewith the management update on Audited Standalone & Consolidated Financial Results for the Fourth Quarter and Year ended March 31, 2026

This is for your information and records.

Thanking You,
Yours faithfully

For **Virinchi Limited**

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K Ravindranath Tagore
Company Secretary
M.No.A18894

Encl. as above

Virinchi Limited - Q4 & FY26 Results

Financial Highlights

- ✓ Standalone Q4FY26 Revenue stood at Rs. 44.45 Cr, with negative Profit After Tax (PAT) of Rs. 8.10 Cr, while the Revenue for FY26 stood at Rs. 183.38 crore, with PAT of Rs. 13.98 crore.
- ✓ SaaS business reported Revenue of Rs. 36.94 Cr and EBIT loss of Rs. 10.63 Cr for Q4FY26, while the revenue and EBIT for FY26 stood at Rs. 153.94 crore and Rs. 13.18 crore respectively.
- ✓ ITES business recorded Revenue of Rs. 3.68 Cr and EBIT of Rs. 0.37 Cr for Q4FY26, while the Revenue and EBIT for FY26 stood at Rs. 10.07 Cr and Rs. 1.01 Cr respectively.
- ✓ IDC & IT Services business generated Revenue of Rs. 10.86 Cr with an EBIT of Rs. 0.14 Cr in Q4FY26, while the Revenue stood at Rs. 40.37 crore, with an EBIT loss of Rs. 2.37 crore in FY26.
- ✓ Healthcare business reported Revenue of Rs. 14.49 Cr and an EBIT loss of Rs. 0.60 Cr for Q4FY26, while the Revenue and EBIT for FY26 stood at Rs. 79.99 crore and Rs. 0.15 crore respectively.
- ✓ On a consolidated basis, the Group reported Revenue of Rs. 67.31 Cr and a negative PAT of Rs. 15.69 Cr for Q4FY26, while the Revenue stood at Rs. 286.13 crore with a negative PAT of Rs. 27.39 crore for FY26.

Q4 & FY26 profitability reflects a one-time, fully-provided write-off of Rs. 8.43 crore on the QC Holdings receivable. Excluding this, underlying operating performance remained robust across the core businesses.

Virinchi Limited (BSE Scrip Code – 532372, NSE Scrip Code – VIRINCHI and ISIN - INE539B01017) announced its audited standalone and consolidated results for the quarter and year ended 31st March 2026.

Particulars (Rs Crs)	Q4FY26	Q4FY25	Change	FY26	FY25	Change
Net Sales	44.45	38.14	16.55%	183.38	153.41	19.53%
EBITDA	8.78	23.07	-61.94%	49.40	45.47	8.64%
EBITDA Margin	19.75%	60.49%	-4074bps	26.94%	29.64%	-270bps
PAT	-8.10	1.71	-574.30%	13.98	16.04	-12.85%
PAT Margin	-18.23%	4.48%	-2271bps	7.62%	10.45%	-283bps

Standalone

Particulars (Rs Crs)	Q4FY26	Q4FY25	Change	FY26	FY25	Change
Net Sales	36.94	34.63	6.67%	153.94	133.37	15.42%
EBIT	-10.63	5.82	-282.71%	13.18	19.84	-33.56%
EBIT Margin	-28.79%	16.81%	-4559bps	8.56%	14.88%	-631bps

SaaS

IDC & IT Services	Particulars (Rs Crs)	Q4FY26	Q4FY25	Change	FY26	FY25	Change
	Net Sales	10.86	6.09	78.26%	40.37	57.30	-29.55%
EBIT	0.14	-2.11	-106.74%	-2.37	18.59	-112.76%	
EBIT Margin	1.31%	-34.62%	+3593bps	-5.88%	32.45%	-3833bps	

Healthcare	Particulars (Rs Crs)	Q4FY26	Q4FY25	Change	FY26	FY25	Change
	Net Sales	14.49	26.07	-44.42%	79.99	104.15	-23.20%
EBIT	-0.60	-0.45	32.31%	0.15	-0.88	-116.51%	
EBIT Margin	-4.15%	-1.74%	-240bps	0.18%	-0.84%	+103bps	

Consolidated	Particulars (Rs Crs)	Q4FY26	Q4FY25	Change	FY26	FY25	Change
	Net Sales	67.31	75.22	-10.52%	286.13	308.30	-7.19%
EBITDA	8.78	23.07	-61.94%	71.50	96.39	-25.82%	
EBITDA Margin	13.04%	30.67%	-1763bps	24.99%	31.26%	-628bps	
PAT	-15.69	-4.44	253.16%	-27.39	0.48	-5757.92%	
PAT Margin	-23.30%	-5.91%	-1740bps	-9.57%	0.16%	-973bps	

Q4 & FY2025-26 Analysis

Standalone financials

- The Standalone Q4FY26 revenue increased 16.55% to Rs. 44.45 Cr compared to Rs. 38.14 Cr in Q4FY25. While, the revenue for the year increased 19.53% YoY to Rs. 183.38 Cr in FY 2025-26, compared with Rs. 153.41 Cr in the previous year. The growth was primarily driven by an increase of Rs.20.56 crore in the SaaS business and Rs.3.96 crore in the ITES business for the year.
- The EBITDA for Q4FY26 stood at Rs. 8.78 Cr compared to Rs. 23.07 Cr in Q4FY25 due to write-off of USD 890,530 (Rs. 8.43 crore) in Q4FY26 receivable from QC Holdings, one of the company's major SaaS customers and also due to onetime increase in administrative expenses in Q4FY26. EBITDA rose 8.64% YoY to Rs. 49.40 crore, up from Rs.45.47 crore in FY 2024-25. EBITDA growth for the year was impacted by the write-off of bad debts in Q4FY26. The write-off was undertaken after following due recovery procedures and providing the customer with sufficient notice for payment.
- Despite good revenue growth in Q4FY26 vis-à-vis Q4FY25, there is a negative PAT of Rs. 8.10 Cr in Q4FY26 compared to a PAT of Rs. 1.71 Cr in Q4FY25. Also, despite the strong revenue growth during the year FY 2025-26, PAT declined 12.85% YoY to Rs. 13.98 crore from Rs. 16.04 crore in FY 2024-25 primarily due to the above-mentioned receivable write-off.

The underlying businesses performed strongly during FY 2025-26, with nearly **20% revenue growth**, led by the SaaS segment. However, the **Rs. 8.43 crore bad-debt write-off** significantly affected profitability, resulting in slower EBITDA growth and a decline in PAT despite higher revenues.

SaaS Business

- SaaS business revenue grew 6.67% to Rs. 36.94 Cr in Q4FY26 from Rs. 34.63 Cr in Q4FY25. SaaS business revenue grew 15.42% YoY to Rs. 153.94 crore in FY 2025-26, compared with Rs. 133.37 crore in FY 2024-25, reflecting continued demand for the Company's software solutions and recurring revenue model.
- Revenue contributions from the two recently acquired clients, Check `n Go and MoneyTree Inc., have now reached a stable run-rate and will continue as recurring revenue streams in the coming years.
- The EBIT for Q4FY26 was adversely affected on account of the one-time write-off of bad debts during the quarter, resulting in an EBIT loss of Rs. 10.63 Cr. EBIT for FY 2025-26 stood at Rs. 13.18 crore, compared with Rs. 19.84 crore in FY 2024-25. Despite achieving more than 15% growth in SaaS revenue in FY 2025-26 compared to the previous year, profitability was adversely impacted by the Rs. 8.43 crore bad-debt write-off recognized during Q4FY26. Excluding this one-time write-off, the underlying operating performance remained strong and aligned with the growth in business revenues which contributed to a positive EBIT of Rs. 13.18 Cr for the year in spite of EBIT loss of Rs. 10.63 Cr during Q4FY26.

The SaaS segment continued to demonstrate healthy growth and strengthening customer relationships, with new client additions contributing stable recurring revenue. While the bad-debt write-off weighed on reported EBIT, the core operating performance of the business remained robust.

IDC & IT Services

- During the year, the business experienced a significant decline in onshore revenue due to a stricter visa regime, which also led to a reduction in average billing rates.
- IDC & IT Services revenue for Q4FY26 stood at Rs. 10.86 Cr compared to Rs. 6.09 Cr in Q4FY25 on account of incremental works in Q4FY26 which reflected in an EBIT of Rs. 0.14 Cr for Q4FY26 compared to an EBIT loss of Rs. 2.11 Cr in Q4FY25. However, IDC & IT Services revenue declined by 29.55% YoY to Rs. 40.37 crore, compared with Rs.57.30 crore in FY 2024–25. EBIT decreased from Rs. 18.59 crore to a loss of Rs. 2.37 crore, resulting in an EBIT margin of -5.88% versus 32.45% in the previous year.
- The revenue mix within the IT Services segment changed substantially over the past 12 months, with a higher proportion of offshore revenue driven by uncertainties surrounding the U.S. visa environment.
- In response to the ongoing visa-related challenges, the company has been transitioning existing clients to offshore delivery models wherever feasible to ensure service continuity and optimize operational efficiency.

The stricter and uncertain U.S. visa regime has reduced higher-margin onshore work, compressed billing rates, shifted the revenue mix toward offshore delivery, and materially impacted profitability.

The shift toward offshore delivery is a deliberate, margin-protecting transition undertaken in response to the U.S. visa environment and not a loss of underlying business.

Healthcare

- Healthcare revenue declined by 44.42 % to Rs. 14.49 Cr in Q4FY26 compared to Rs. 26.07 Cr in Q4FY25. Revenue declined by 23.20% YoY to Rs. 79.99 Cr in FY 2025-26, compared with Rs. 104.15 crore in FY 2024–25.
- Despite the decline in revenue in Q4FY26, the segment reported an EBIT loss of Rs. 0.60 Cr compared to an EBIT loss of Rs. 0.45 Cr in Q4FY25. The segment reported an EBIT of Rs. 0.15 crore for the year, compared with an EBIT loss of Rs. 0.88 crore in FY 2024–25. Consequently, the EBIT margin improved to 0.18% from -0.84% in the previous year.
- The performance of the flagship hospital is expected to improve going forward, supported by a newly appointed management team focused on operational excellence and a strengthened business development function aimed at driving growth.
- In March 2026, the promoter acquired a 49% stake in Virinchi Health Care Private Limited through a fresh infusion of funds. As a result, the company transitioned from being a wholly owned subsidiary of Virinchi Limited to a significant subsidiary.

While healthcare revenues declined during the year, operational profitability improved marginally. Management expects a turnaround in hospital performance driven by leadership changes, enhanced business development efforts, and fresh capital infusion into the healthcare subsidiary.

Conclusion

With the SaaS franchise on a stable recurring run-rate following the Check 'n Go and MoneyTree additions, a new senior doctor team driving the hospital turnaround, and fresh promoter capital infused into the healthcare subsidiary, the Company enters FY27 structurally stronger and well-positioned for a return to profitable growth

About Virinchi Limited:

Virinchi Limited is a Financial Technology & Healthcare company that serves multiple corporate and retail clients through a variety of technology and business solutions in India and in the US. For more information, please visit www.virinchi.com