

September 01, 2025

National Stock Exchange of India Limited

Exchnage Plaza, C-1,
Block G, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Dear Sir,

Re: Disclosure u/r 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Security Name : Veranda Learning Solutions Limited
Security Symbol : VERANDA

Pursuant to Regulation 29(1) read with Regulation 29(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the said Regulations), we make the necessary disclosure in the form specified under the said Regulations.

Kindly take the same on your record and acknowledge receipt.

Thank You.

Yours faithfully,
For JM Financial Services Limited


Malav Shah
Company Secretary



Encl: a/a

JM Financial Services Limited

Corporate Identity Number : U67120MH1998PLC115415

Admin. Office: 1st Floor, B Wing, Suashish IT Park, Plot No. 68 E, Off. Dattapada Road, Opp. Tata Steel, Borivali (East), Mumbai 400 066.
T: 91 22 4505 7000 F: 91 22 4505 7222

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: 91 22 6630 3030 F: 91 22 6630 3223 www.jmfinancialservices.in

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Veranda Learning Solutions Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	JM Financial Services Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights-	-	-	-
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
JM Financial Services Limited	0	0.0000%	0.0000%
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	0	0.0000%	0.0000%
Details of acquisition			
a) Shares carrying voting rights acquired	-	-	-
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	-	-	-
d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)			
JM Financial Services Limited	54,25,000	5.7958%	5.7958%
e) Total (a+b+c+/-d)	54,25,000	5.7958%	5.7958%



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After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	-	-	-
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)			
JM Financial Services Limited	54,25,000	5.7958%	5.7958%
e) Total (a+b+c+d)	54,25,000	5.7958%	5.7958%
Mode of acquisition (e.g. open market/public issue/ rights issue/preferential allotment/inter-se transfer/encumbrance, etc.)	Creation of Encumbrance (pledge) in favour of Acquirer by Pledgor for margin trading facility		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable		
Date of acquisition of/ date of receipt of intimation of allotment of shares/VR/warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	August 28, 2025		
Equity share capital/total voting capital of the TC before the said acquisition	9,36,02,271 equity shares		
Equity share capital/total voting capital of the TC after the said acquisition	9,36,02,271 equity shares		
Total diluted share/voting capital of the TC after the said acquisition	9,36,02,271 equity shares		


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Part-B***

Name of the Target Company: Veranda Learning Solutions Limited

For JM Financial Services Limited

Malav Shah
Company Secretary



Place : Mumbai

Date : September 01, 2025

Note:

(*) Total share capital/ voting capital is taken as per the latest filing done by the company to the Stock Exchange under Regulation 31(1) of the SEBI (Listing Obligations and Disclosure Requirements) Requirements, 2015.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

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