

**September 06, 2025**

<b>BSE Limited</b> Dept of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	<b>National Stock Exchange of India Limited</b> The Listing Department, Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 051
<b>Scrip Code: 543514</b>	<b>Symbol: VERANDA</b>

Dear Sir/Madam,

**Sub: Intimation for the 7<sup>th</sup> Annual General Meeting of the Company**

**Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Pursuant to SEBI Listing Regulations, we would like to inform you that the 7<sup>th</sup> Annual General Meeting (AGM) of the Company is scheduled to be held on Monday, September 29, 2025 at 11.30 A.M (IST) through Video Conferencing /Other Audio Visual Means (“VC/OAVM”) in compliance with the provisions of the Companies Act, 2013 (the Act), and the Circular No. 09/2024 dated September 19, 2024, issued by Ministry of Corporate Affairs (MCA) and SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024.

Further, pursuant to the provisions of Section 108 of the Act, 2013, and rules made thereunder (as amended) and Regulation 44 of the SEBI Listing Regulations, the Company has fixed Monday, September 22, 2025, as the cut-off date to record entitlement of the members to cast their votes electronically for the business to be transacted at the 7<sup>th</sup> AGM of the Company.

The remote e-voting period will commence on Friday, September 26, 2025 (9.00 AM) IST and will end on Sunday, September 28, 2025 (5.00 PM) IST.

The Notice of the AGM is enclosed herewith. You are requested to take the above information on your record.

This information will also be available on the Company's website at <https://www.verandalearning.com/web/index.php/general-meeting>

**Thanking you,  
For Veranda Learning Solutions Limited**

**S Balasundharam  
Company Secretary & Compliance Officer  
M. No: ACS-11114**

✉ contact@verandalearning.com

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G.R. Complex First floor No.807-808,  
Anna Salai, Nandanam,

Chennai -600 035

CIN: L74999TN2018PLC125880



**Veranda Learning Solutions Limited**

CIN: L74999TN2018PLC125880

Registered Office: G.R Complex, First floor, No.807-808, Anna Salai,  
Nandanam, Chennai - 600035

Ph: +91 44 4690 1007 [www.verandalearning.com](http://www.verandalearning.com)

## **NOTICE OF THE 7<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the Seventh Annual General Meeting (AGM) of the members of Veranda Learning Solutions Limited (Company) will be held on **Monday, September 29, 2025, sat 11.30 A.M (IST)** through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt (a) the Audited Standalone Financial Statement of the Company for the Financial Year Ended March 31, 2025, together with the Reports of Board of Directors and Auditors thereon, and (b) the Consolidated Financial Statement of the Company for the Financial Year Ended March 31, 2025, together with the Report of Auditors thereon, and if thought fit, to pass the following resolutions as an **Ordinary Resolution:**
  - (a) **"RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby approved and adopted.
  - (b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2025, and the report of Auditors thereon, as circulated to the Members, be and are hereby approved and adopted."

2. To appoint Mr. Kalpathi S Ganesh (DIN: 00526451) who retires by rotation as a director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** in accordance with the provision of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Kalpathi S Ganesh (DIN: 00526451), who retires by rotation at this meeting and being eligible has offered himself for re- appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

### **SPECIAL BUSINESS**

3. To appoint and fix the remuneration of Secretarial Auditors and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 (Act) and rules made therein, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), and based on the recommendation of the Audit Committee and Board of Directors, the approval of Members be and is hereby accorded for the appointment of M/s S Sandeep & Associates, Practising Company Secretaries

(Firm Registration No. P2025TN103600), holding Peer Review Certificate No.6526/2025, as Secretarial Auditors of the Company for a term of 5 (five) consecutive financial years, commencing from the Financial Year 2025-26 till Financial Year 2029-30 on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and Secretarial Auditors in connection with performing the secretarial audit of the Company, with the power of the Audit Committee / Board to alter and vary the terms and conditions of appointment, revision in the fees during the tenure of the Auditors, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.

**RESOLVED FURTHER THAT** approval of the Members be and is hereby accorded to the Board to avail or obtain from M/s. S Sandeep & Associates, such other services or certificates or reports which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, rules, regulations, circulars and guidelines, as may be issued in this regard, at such remuneration / fees as may be mutually agreed with the Secretarial Auditors

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. To approve the borrowing limit by way of issuance of Non-Convertible Debentures / bonds/ other instruments upto Rs. 50 Crores and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to Section 180(1)(c) of the Companies Act, 2013 (Act) and rules framed thereunder (including any statutory modification(s) or re-enactment

thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, pursuant to (i) the provisions of Sections 23, 42, 71, 180(1)(C) and other applicable provisions, if any, of the Act read with the applicable Rules framed thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force):(ii) the applicable provisions of the Memorandum of Association and the Articles of Association of the Company; (iii) the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended; and (iv) Foreign Exchange Management Act, 1999 and the rules, regulations, master directions, circulars, press notes issued thereunder and (v) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such other consent(s) / permission(s) / sanction(s), as may be required, and based on the recommendation by the Board of the Directors, the approval of the Members be and is hereby accorded to the Board of Directors of the Company to create / invite / offer / issue / allot such number of Non-Convertible Debentures (NCDs), Bonds and other debt instruments for subscription by investors including domestic and foreign institutional investors under private placement route, in one or more series or tranches, to such eligible person(s), on such terms and conditions as the Board or the Committee may determine and think fit, such that the aggregate principal amount of NCDs/ Bonds/ Other Instruments to be issued during a period of 1 (one) year commencing from the date of passing the Special Resolution at General Meeting does not exceed INR 50 Crores (Rupees Fifty Crores Only) (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course

of business and by way of loans, overdraft facilities; external commercial borrowings by way of fund/non-fund based credit facilities availed from overseas lenders, or in any other form from banks, financial institutions, other corporates or other eligible investors, domestic non-fund based borrowings in the form of Bank Guarantee, Letter of Credit, or by means of such other borrowings as the Company may deem fit).

**RESOLVED FURTHER THAT** the Board be and hereby authorised to take such initiatives to determine the price and terms of each issuance or tranche/series of the Non-Convertible Debentures or other instruments from time to time as per the prevailing market conditions and to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard."

5. To approve the waiver for recovery of excess managerial remuneration paid to Mr. Kalpathi S Suresh, Executive Director and Chairman for the Financial Year 2024-25 and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 197(10) of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 (Act) and the Rules made thereunder, including any statutory modification thereof and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to ratify and confirm remuneration of Rs. 28,30,512/- (Rupees Twenty eight Lakhs and Thirty Thousand Five Hundred and Twelve only), paid to Mr. Kalpathi S Suresh (DIN: 00526480), Executive Director and Chairman of the Company for the Financial Year 2024-25,

which is in excess of the limits prescribed under Section 197(1) of the Act read with Section II (A) of Part II of Schedule V to the Act and to waive the recovery of the above-mentioned sum from him, being the remuneration paid to him, as per the terms of appointment, as approved by the Members on October 29, 2021, to the extent it exceeds the limits prescribed under Section 197 read together with Schedule V of the Act and also approve the consequential retention thereof by him.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary or desirable to give effect to this resolution in this regard."

6. To approve the sale, dilution and divestment of shareholding of Company in Brain4ce Education Solutions Private Limited, Veranda Management Learning Solutions Private Limited and Six Phrase Edutech Private Limited, each being a Subsidiary of Company and / or cessation of control in the Subsidiaries by the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 24(5), 24(6), 37A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), other applicable SEBI regulations, the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (Act) and the Rules made and circulars issued thereunder, (including any statutory modification(s) or re-enactments thereof, for the time being in force), and other applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India or other statutory or governmental authorities and subject to such other statutory, regulatory and other approvals,

consents, permissions and sanctions as may be necessary and the Memorandum and Articles of Association of the Company, the approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee constituted or which may hereafter be constituted by the Board, to exercise its powers including the powers conferred by this resolution), to divest its investment and entire equity interest in the Subsidiaries, namely Brain4ce Education Solutions Private Limited, Veranda Management Learning Solutions Private Limited (Wholly Owned Subsidiaries) and Six Phrase Edutech Private Limited (held through the Company's wholly owned subsidiary, Veranda Administrative Learning Solutions Private Limited)(hereinafter referred to as the "Subsidiaries"), in any manner whatsoever, including, but not limited to:

- (a) to sell, transfer, assign, convey and/or otherwise dispose of, either the entire or any substantial part of the properties, assets or undertakings directly or indirectly in one or more tranches, to the potential buyers/ third-parties, through various modes including by way of slump sale, asset sale, hiving off, business transfer, or through any other contractual arrangement including but not limited to a business transfer agreement, share purchase agreement or any other manner, notwithstanding that such transaction(s) either singly or taken together with other similar transactions, could involve or result in disposal of more than 20% of the assets of the subsidiary on an aggregate basis, during a financial year; and/or
- (b) sale or transfer of the shares / investments held in the subsidiaries, directly or indirectly, in whole or in part, to potential buyers / investors/ third-parties, in accordance with the applicable regulatory or legal process,

notwithstanding that such transactions may involve or result in reduction in the shareholding (direct or indirect) in the subsidiary below 50% or change in control of the subsidiary

on such terms and conditions, for such consideration (whether in cash or other than cash or any combination thereof) and in such manner as the Board may, in its absolute discretion, decide in the best interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable, appropriate or expedient for giving effect to the aforesaid resolution, including but not limited to finalising, negotiating, executing and delivering all transactional documents and any agreement(s), deed(s), undertaking(s), memorandum(s), power(s) of attorney and any other instrument(s) or document(s), including any amendments, supplements or modifications thereto, determining the timing, structure, tranches, manner and modalities of such sale/disposal, appointing and engaging any registered valuer(s), advisor(s), consultant(s), merchant banker(s), financial institution(s), legal counsel(s), agent(s) or other intermediary(ies), making applications to, and seeking approvals from, any statutory or regulatory authority(ies) as may be required, settling any questions, difficulties or doubts that may arise in connection with or incidental to the implementation of the transaction, without being required to seek any further approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Committee(s) Director(s) or other Officer(s) of the Company, as may be deemed necessary.

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may

be necessary, proper or expedient to give effect to this resolution.”

7. To approve the material related party transactions between Veranda Learning Solutions Limited and its related parties and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to Regulation(s) 23, 2(1)(zc) and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) read the applicable provisions of the Companies Act, 2013 (Act), read with relevant rules, if any, each as amended from time to time, the Memorandum of Association of Veranda Learning Solutions Limited (VLSL), the Articles of Association of VLSL and the Policy on Related Party Transaction(s) of VLSL, and based on the prior approval of the Audit Committee and Board of Directors, the approval of the Members of VLSL, be and is hereby accorded to the Board of Directors of VLSL (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), for issuance of Corporate Guarantee by BB Publication Private Limited, Navkar Digital Institute Private Limited (Subsidiaries) and BB Virtuals Private Limited (Step-down Subsidiary) in favour of Catalyst Trusteeship Limited (Common Security Trustee) for the purpose of providing credit support by way of corporate guarantee in relation to upto 2,500 senior, secured, redeemable and unlisted Non-Convertible Debentures of a nominal value of INR 1,00,000 each aggregating to INR 25,00,00,000 along with an additional green shoe option of up to 10,000 senior, secured, redeemable and unlisted Non-Convertible Debentures of a nominal value of INR 1,00,000 each, aggregating to not more than

INR 100,00,00,000, in one or more series and/ or tranches, on a private placement basis, aggregating on the whole, to not more than INR 125,00,00,000, issued / proposed to be issued by VLSL (VLSL Debentures).

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of VLSL, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

8. To approve the material related party transactions between Veranda Race Learning Solutions Private Limited and its related parties and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**RESOLVED THAT** pursuant to Regulation(s) 23, 2(1)(zc) and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) read the applicable provisions of the Companies Act, 2013 (Act), read with relevant rules, if any, each as amended from time to time, the Memorandum of Association of the Veranda Learning Solutions Limited (VLSL), the Articles of Association of VLSL and the Policy on Related Party Transaction(s) of VLSL, and based on the prior approval of the Audit Committee and the Board of Directors, the approval of the Members be and is hereby accorded for issuance of Corporate Guarantees by BB Publication Private Limited, Navkar Digital Institute Private Limited (Subsidiaries) and BB Virtuals Private Limited (Step-down Subsidiary) in favour of Catalyst Trusteeship Limited (Common Security Trustee) for the purpose of providing credit support by way of corporate guarantee in relation to upto 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 100,00,00,000, along with an additional green shoe option of up to 1,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating, on the whole, to not more than INR 10,00,00,000 in one or more series and/ or tranches on a private placement basis, aggregating on the whole, to not more than INR 110,00,00,00 issued / proposed to be issued by Veranda Race Learning Solutions Private Limited (Race Debentures).

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or Authorised Representative(s) of VLSL, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."

**For Veranda Learning Solutions Limited**

**S. Balasundharam**  
**Company Secretary & Compliance Officer**  
**Membership No 11114**  
**Date : September 06, 2025**  
**Place : Chennai**

**REGISTERED OFFICE:**  
VERANDA LEARNING SOLUTIONS LIMITED  
L74999TN2018PLC125880  
G.R Complex, First floor,  
No .807-808, Anna Salai,  
Nandanam, Chennai 600035

## NOTES:

1. The Ministry of Corporate Affairs vide its read with the Circular No. 09/2024 dated September 19, 2024, Circular No. 09/2023 dated September 25, 2023, Circular No.10/2022 dated December 28, 2022 read with Circular No. 02/2022 dated May 05, 2022 read with Circular No. 21/2021 dated December 14, 2021 read with Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020, Circular No.14/2020 dated April 8, 2020 read with Circular No.17/2020 dated April 13, 2020 allows conducting of Annual General Meeting (AGM) of the Company through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the members for the meeting at a common venue till 30th September 2025. In terms of the said Circulars and in compliance with the provisions of the Companies Act, 2013 (Act) and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC / OAVM only. The deemed venue for the AGM shall be the Registered office of the Company .The detailed procedure for participating in the meeting through VC / OAVM is appended herewith and also available at the Company's website <https://www.verandalearning.com/web/index.php>
2. Since the AGM is being conducted through VC / OAVM, the facility for appointment of proxies by the Members will not be available for this AGM and hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. The Statement, pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business with respect to Item Nos. 3 to 8 forms part of this Notice.
4. The Members can join the AGM in the VC/OAVM mode 1 Hour before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the Central Depository Services (India) Limited (CDSL) e-Voting website at [www.evotingindia.com](http://www.evotingindia.com). The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
5. The Board has appointed Mr. S. Sandeep, Managing Partner of M/s. S. Sandeep & Associates, who holds a Certificate of Practice (Membership No.: FCS 5853 / CP No. 5987) issued by the Institute of Company Secretaries of India (ICSI), as the Scrutinizer (ID: S. Sandeep) to oversee the e-voting process in a fair and transparent manner.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [sandeep@sandeep-cs.in](mailto:sandeep@sandeep-cs.in) with a copy marked to Registrar and Share Transfer Agent (RTA) at [mohan.a@kfintech.com](mailto:mohan.a@kfintech.com).
7. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

8. In case of joint holders attending the AGM, only such joint holder who is higher in the order of the names as per the Register of Members of the Company, as of the cut-off date, will be entitled to vote at the Meeting
9. In accordance with the aforesaid MCA Circulars and the relevant SEBI Circulars, the Notice of the AGM along with the Annual Report are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. The Company shall send the physical copy of Annual Report to those Members who request the same [secretarial@verandalearning.com](mailto:secretarial@verandalearning.com) mentioning their Folio No./DP ID and Client ID. The Notice convening the 07<sup>th</sup> AGM along with the Annual Report will also be available on the website of the Company at <https://www.verandalearning.com/web/index.php/general-meeting>, websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
10. **Registration of e-mail address permanently with Company/DP:**

Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding, and with RTA, in respect of physical holding, by submitting Form ISR-1 duly filled and signed by the holders. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/ RTA to enable servicing of notices/documents/Integrated Reports and other communications electronically to their e-mail address in future.
11. The Certificate issued by the Secretarial Auditor pursuant to Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Register of Directors and Key Managerial Personnel under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in the Notice or statement will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an e-mail to [secretarial@verandalearning.com](mailto:secretarial@verandalearning.com)
12. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
13. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off date Monday, 22<sup>nd</sup> September, 2025. Members whose names appear on the Register of Members / List of Beneficial Owners as on Cut-off date i.e Monday, 22<sup>nd</sup> September 2025 will be considered for the purpose of availing Remote e-Voting or Vote in the Annual General Meeting.

14. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
15. The voting results of the Annual General Meeting will be declared and communicated to the Stock Exchanges and would also be displayed on the Company's website at [www.verandalearning.com](http://www.verandalearning.com) and will also be available in website of Central Depository Services (India) Limited (CDSL) [www.evotingindia.com](http://www.evotingindia.com).

<b>AGM-CALENDER</b>	
<b>Particulars</b>	<b>Date</b>
Cut off date for Eligibility of Voting for the AGM	Monday , 22 <sup>nd</sup> September, 2025.
Remote E-Voting Period	Friday, 26 <sup>th</sup> September, 2025 at 09:00 A.M. and will end on Sunday, 28 <sup>th</sup> September, 2025 at 05:00 P.M
Date & Time of AGM	Monday, 29 <sup>th</sup> September, 2025, at 11:30 A.M (IST)

16. Any person holding shares in dematerialized form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e., September 22, 2025, may obtain the login ID and password by sending a request to [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in). However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in DEMAT mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e., September 22, 2025, they may follow steps mentioned

in the Notice under 'Instructions for e-voting'.

**INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OVAM ARE AS UNDER:**

- i. The remote e-voting period begins on Friday, September 26, 2025, at 9.00 A.M. and ends on Sunday, September 28, 2025 at 5.00 P.M. During this period, Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, September 22, 2025. may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. ii.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/ 2020 / 242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.	

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(V) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details  <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi). After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant Veranda Learning Solutions Limited on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your

vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**(ii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should

be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;secretarial@verandalearning.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **04 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **04 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**.

1. **For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

**If you have any queries or issues regarding attending AGM & e-Voting from the**

**CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33**

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**For Veranda Learning Solutions Limited**

**S. Balasundharam  
Company Secretary & Compliance Officer  
Membership No 11114  
Date : September 06, 2025  
Place : Chennai**

**REGISTERED OFFICE:**  
VERANDA LEARNING SOLUTIONS LIMITED  
L74999TN2018PLC125880  
G.R Complex, First floor,  
No .807-808, Anna Salai,  
Nandanam, Chennai 600035

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No: 3**

**To appoint and fix the remuneration of Secretarial Auditors**

In terms of amended Regulation 24A of the SEBI Listing Regulations, 2015 notified vide SEBI notification dated 12<sup>th</sup> December 2024, the Board of Directors of the Company, pursuant to the recommendations of the Audit Committee, has approved and recommended the appointment of M/s. S Sandeep & Associates, Practising Company Secretaries (Firm Registration No. P2025TN103600), holding Peer Review Certificate No.6526/2025, for a term of five consecutive financial years commencing from 1<sup>st</sup> April 2025 up to 31<sup>st</sup> March 2030 subject to approval of Members at the ensuing Annual General Meeting.

M/s. S Sandeep & Associates was established in the year 2006 at Chennai as a firm of Practising Company Secretaries by its Managing Partner CS S. Sandeep dedicated to addressing the comprehensive secretarial needs of corporates. The firm has recently opened a new office at Bengaluru exclusively to address the secretarial needs of corporates based out of Bengaluru. Over the last 18 years, the firm has been delivering expert and reliable services across a broad spectrum of company law and secretarial matters. The Firm's strength lies in the highly competent team of experienced company secretaries and legal professionals and prides itself on its ability to provide insightful and precise solutions, tailored to the unique requirements of each client. At M/s. S Sandeep & Associates, the team is committed to providing excellence in service and fostering long-term relationships with the clients. The unique approach is grounded in professionalism, integrity and a thorough understanding of the ever-evolving regulatory landscape.

M/s. S Sandeep & Associates, has confirmed that the firm is not disqualified and is eligible

to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations.

The proposed remuneration to be paid to M/s. S Sandeep & Associates, for the Financial Year ending 31<sup>st</sup> March 2026, is Rs.1,50,000/- plus applicable taxes and out-of pocket expenses. The Audit Committee and Board of Directors shall approve revisions to the remuneration of the Secretarial Auditors, for the balance part of the tenure based on review and any additional efforts on account of changes in regulations, restructuring or other considerations.

The Board of Directors, in consultation with the Audit Committee may alter or vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.

The Board recommends the Resolution as set out at Item No. 3 of the accompanying Notice for the approval by the Members of the Company by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

**Item No: 4**

**To approve the borrowing limit by way of issuance of Non-Convertible Debentures/bonds/ other instruments upto Rs. 50 Crores**

Members are requested to note that considering the growth and expansion plans of the Company and to enable the Company to raise funds by way of issuance of NCDs, Bonds and other debt instruments the Board of Directors of the Company at their meeting held on September 5, 2025, subject to the approval of the Members of the Company, accorded their approval to create / invite / offer / issue / allot upto such number of NCDs, Bonds and other debt instruments under private placement, in one or more series or tranches, such that the aggregate principal amount of such NCDs to be issued

during a period of 1 (one) year commencing from the date of passing of the Special Resolution set out at Item No : 4 of the AGM Notice, does not exceed Rs.50 Crores.

Members are requested to note that in terms of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make an offer or invitation to subscribe to securities (including NCD's) through private placement unless the proposal has been previously approved by the members of the Company, by way of special resolution. Further, in case of offer or invitation to subscribe NCD's, Bonds and other debt instruments, it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations to subscribe NCD's, Bonds and other debt instruments during the year. Accordingly, it is proposed to seek the approval of the Members of the Company in terms of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, to create / invite / offer / issue / allot upto such number of NCDs, under private placement, in one or more series or tranches, such that the aggregate principal amount of such NCD's to be issued during a period of 1 (one) year from the date of passing of the Special Resolution set out at Item No: 04 of the AGM Notice, does not exceed INR 50 Crores with respect to non-convertible debentures ("NCDs"), Bonds and other debt instruments.

The Board recommends the resolution set out at Item No. 04 of the AGM Notice to the Members for their consideration and approval, by way of **Special Resolution**.

None of the Directors or Key Managerial Personnel or their relatives may be deemed to be concerned or interested in the said resolution except to the extent of their shareholding in the Company, if any.

## Item No: 5

### To approve the waiver for recovery of excess managerial remuneration paid to Mr. Kalpathi S Suresh, Executive Director and Chairman for the Financial Year 2024-25

Mr. Kalpathi S Suresh, Executive Director and Chairman was appointed for a period of five years with effect from 28<sup>th</sup> October 2021, by a resolution approved by the Members at the 3<sup>rd</sup> Annual General Meeting held on 29<sup>th</sup> October 2021 on such remuneration and terms of appointment as contained in the Employment Agreement, the draft of which was placed before the said meeting with liberty to the Board of Directors or any committee thereof to alter and vary the terms and conditions of the said appointment from time to time, subject to Section 197 and Schedule V of the Companies Act, 2013 or any amendment thereto or any re-enactment thereof and as may be agreed to between the Board and Mr. Kalpathi S. Suresh.

The shareholders approved the remuneration as contained in the agreement and also approved the minimum remuneration payable in the absence or in adequacy of profits for any Financial Year. Thus in any financial year, if the profits are inadequate, the company has the power to pay minimum remuneration as approved by the Shareholders. The disclosures as required under Schedule V were also given under the Companies Act 2013 and the Rules framed thereunder in the event of inadequacy of profit.

The Remuneration paid to Mr. Kalpathi S. Suresh is detailed below:-

Rs in Lakhs		
F.Y	Remuneration Paid	Profit as per Section 197/198 of the Act
2021-22	0.00	(1,083.20)
2022-23	15.69	(1,495.70)
2023-24	11.37	2,152.39
2024-25	28.31	(1,476)

During the FY 2021-22 and FY 2022-23, the profits were inadequate; during the FY 2023-24, the profits were adequate for the payment of remuneration. For the FY 2024-25, the profits were inadequate due to investment in marketing activities for expansion and corporate costs incurred and Transaction cost on acquisition which are one time in nature and even though the shareholders have approved the payment of remuneration in the event of inadequacy of profit in any financial year and three-year period limitation is also considered, as an abundant caution to satisfy the requirement under Section 197 of the Companies Act, 2013 read with Schedule V thereto, the proposal is placed to the Members for approval.

Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration by passing a special resolution.

The management of the Company believes that the remuneration as previously approved by the members of the Company and paid to Mr. Kalpathi S Suresh, is justified in terms of his key role within the Company.

Mr. Kalpathi S Suresh, Executive Director and Chairman who manages the day-to-day affairs of the Company and is responsible for business policies, strategic decisions, business development etc. As a strategic planner with a hands-on approach, he has been instrumental in the growth of the Company to this level.

The Nomination and Remuneration Committee and the Board at its respective meeting held on 5<sup>th</sup> May, 2025, subject to the approval of the members of the Company, accorded their approvals for waiver of the recovery of the entire managerial remuneration paid by the Company to Mr. Kalpathi S Suresh for the financial year 2024-25 and, in the interest of the Company have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

Accordingly, it is proposed that approval of the members of the Company by way of a special resolution be obtained for the waiver of recovery of the entire remuneration paid to Mr. Kalpathi S Suresh for the financial year 2024-25.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

**The relevant details as required under Schedule V to the Companies Act, 2013 are provided hereunder:**

**I. General information:**

- a) Nature of industry-** Education Technology. The Company is engaged in the business of diversified education providing end to end solutions across the education spectrum, from K-12 schooling to professional upskilling.
- b) Date or expected date of commencement of commercial production-** The Company was incorporated on November 20, 2018, and has been in the business of providing education since its inception.
- c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus-** Not Applicable

**d) Financial performance based on given indicators-**

Particulars	Rs in Lakhs	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Total Income	9,800.18	5,814.61
Total Expenses	6,073.20	2,187.36
EBITDA	3,726.98	3,627.25
Profit/(Loss) before Tax	(600.49)	2,049.65
Less: Current Tax	491.25	-
Deferred Tax	(707.20)	(283.36)
Profit After Tax	(384.54)	2,333.01
Earnings Per Share		
Basic	(0.54)	3.53
Diluted	(0.54)	3.41

**e) Foreign investments or collaborations, if any :** Veranda Learning Solutions North America Inc (A wholly owned subsidiary of Veranda Learning Solutions Ltd)

**II. Information about the Appointee:**

**a) Background details-** Mr. Kalpathi S Suresh is an active venture capitalist, angel investor and businessman. He started his entrepreneurial journey in 1991 with SSI Ltd, one of India's leading IT training firms, with a bold initiative to launch high-end short-term IT training courses—a concept unheard of in the Indian market. Mr. Kalpathi S Suresh, has been credited with successfully completing India's largest cross-border acquisition in the early 2000s. He was also instrumental in SSI Ltd being the first software company to list on the London Stock Exchange. An active alumnus of IIT Madras (BTEE - 1986), Mr. Kalpathi S Suresh is often an invited speaker at IIT Madras, in a number of societies and large corporations to talk on entrepreneurship.

As the IIT Alumni Club president, Mr. Kalpathi S Suresh played a stellar role in developing the IIT Alumni Club into a globally present facility for all IITians under the aegis of Pan IIT.

**b) Past remuneration :** Detailed above.

**c) Recognition or awards :** Mr. Kalpathi S Suresh, was a finalist at the Ernst & Young Entrepreneur of the Year Award for India in 1999. Mr. Kalpathi S Suresh, is an avid runner and a Six Star finisher, having completed the London, New York, Berlin, Chicago, Tokyo and Boston marathons.

**d) Job profile and his suitability :** Mr. Kalpathi S Suresh, aged 60 years is the Chairman and Executive Director of the Company. He holds a bachelor's of technology degree in electrical engineering from Indian Institute of Technology, Madras and a master's of science degree in electrical engineering from Clemson University. He is currently associated with AGS Entertainment Private Limited since 2003 and AGS Entertainment Network Private Limited since 2008, in the capacity of Director. He has been associated with our Company since October 28, 2021. He has over two decades of experience in business strategy and management. He looks after various functions in our Company while focusing on pursuing strategic business opportunities including potential acquisitions and client on-boarding. He has been associated with the Company since September 7, 2020, in the capacity of Non-executive Director and since October 28, 2021, in the capacity of Chairman and Executive Director.

**e) Remuneration proposed :** The entire remuneration of Rs. 28,30,512 (Rupees Twenty Eight Lakhs and Thirty Thousand Five Hundred and Twelve Only) paid for the period 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025.

**f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)** The remuneration is comparable with the

Industry standards considering the nature of operations, profile and the position of the person. Taking into account the turnover of the Company and the experience and responsibilities of Mr. Kalpathi S Suresh, the total remuneration paid to him is reasonable and is in line with remuneration prevailing in the industry.

- g) Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any:** Mr. Kalpathi S Suresh is a promoter of the Company and held 1,06,12,048 shares as on September 05, 2025. He is related to Mr. Kalpathi S Aghoram, Mr. Kalpathi S Ganesh and Ms. Kalpathi A Archana, who are Non-Executive directors of the Company.

### **III. Other information:**

- a) Reasons of loss or inadequate profits**  
The Company has an inadequate profit due to investment in marketing activities for expansion and corporate costs incurred and transaction cost on acquisition which are one time in nature.
- b) Steps taken or proposed to be taken for improvement:** The Company is making necessary efforts to maintain its leadership and improve its performance by aggressively implementing its strategies and cost reduction initiatives along with revenue enhancement initiatives. By expanding scale of operations and by improving operating efficiencies.
- c) Expected increase in productivity and profits in measurable terms:** An increase in Profitability of the Company is expected. The results of the above initiatives are expected to improve the Company's performance and profitability. Considerable increase in productivity and profits is expected.

The Board recommends the Special Resolution as set out at Item No : 5 of this Notice for approval of the members of the Company.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the said Resolution, except Mr. Kalpathi S Suresh, Mr Kalpathi S Aghoram, Mr Kalpathi S Ganesh , Ms Kalpathi A Archana and their relatives, if any, in the Company.

### **Item No: 6**

**To approve the sale, dilution and divestment of shareholding of Company in Brain4ce Education Solutions Private Limited, Veranda Management Learning Solutions Private Limited and Six Phrase Edutech Private Limited, each being a Subsidiary of Company and / or cessation of control in the Subsidiaries by the Company**

Veranda Learning Solutions Limited (the Company) currently operates across four key verticals: Academic, Government Test preparation, Commerce and Vocational Education. In line with its broader strategy of consolidation and value creation, the Company proposes to divest its Vocational Education vertical, comprising Brain4ce Education Solutions Private Limited, Veranda Management Learning Solutions Private Limited and Six Phrase Edutech Private Limited (including its subsidiaries). This initiative is aimed at streamlining operations, sharpening business priorities, and enhancing long-term value for stakeholders.

- Brain4ce Education Solutions Private Limited (wholly owned subsidiary)
- Veranda Management Learning Solutions Private Limited (wholly owned subsidiary)
- Six Phrase Edutech Private Limited (step-down subsidiary, with 98% shareholding held indirectly through Veranda Administrative Learning Solutions Private Limited.

Through this restructuring, the Company intends to enable the divested businesses to independently unlock value as a large, profitable, debt-free and market leading entities. In particular, the Company is looking to collaborate with partners in India who have strong and established affiliations with universities worldwide, thereby enabling greater reach, scale, and innovation in the higher education and skilling ecosystem.

In this context, the Board has been evaluating various strategic options for the proposed divestment. The restructuring initiatives may, at an appropriate stage, involve the sale, transfer, disposal, or any other form of divestment of the Company's shareholding in one or more subsidiaries (in whole or in part) or, alternatively, the sale or transfer of assets, undertakings, or businesses of such subsidiaries. The transactions, if undertaken, may be implemented through one or more modes, including but not limited to sale, slump sale, business transfer, asset sale, share sale, share swap, merger, demerger, amalgamation, joint venture, strategic alliance, or any other arrangement that is commercially viable and in the best interests of the Company.

The consideration for the proposed divestment may be received in cash or other than cash or any combination thereof. In the case of non-cash consideration, its monetised value shall be determined, and in all circumstances, the value realised shall not be less than the valuation determined by a Registered valuer.

The proceeds from the proposed divestment, whether received in cash or monetised non-cash consideration, are intended to be utilised primarily for strengthening the Company's financial position through repayment of borrowings and reduction of consolidated debt, thereby enhancing balance sheet stability. The balance proceeds will be deployed towards business development and growth

initiatives, including strategic investments across the Company's core verticals.

The Board believes that this restructuring initiative is in the best interests of the Company and its stakeholders and therefore recommends the resolution set out in the accompanying Notice for approval of the Members.

Pursuant to Regulation 24(5) and 24(6), read with Regulation 37A of the SEBI Listing Regulations require that a listed entity shall not:

- dispose of shares in its material subsidiary, if such disposal would reduce its shareholding (individually or together with other subsidiaries) to 50% or below, or result in cessation of control over such subsidiary; or
- sell, dispose or lease assets amounting to more than 20% of the assets of such material subsidiary during a financial year;

without obtaining prior approval of its members by way of a special resolution.

Further, under Section 180(1)(a) of the Companies Act, 2013, consent of the members is required for the Board to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company.

The Board recommends the Special Resolution as set out at Item No: 6 of this Notice for approval of the members of the Company.

None of the Directors, Key Managerial Personnel, or their relatives are concerned or interested in this resolution except to the extent of their shareholding, if any, in the Company.

**Item No: 7: To approve the material related party transactions between Veranda Learning Solutions Limited and its related parties.**

**Item No: 8: To approve the material related party transactions between Veranda Race Learning Solutions Private Limited and its related parties.**

Veranda Learning Solutions Limited (VLSL) has issued / proposes to issue upto 2,500 senior, secured, redeemable and unlisted Non-Convertible Debentures of a nominal value of INR 1,00,000 each aggregating to INR 25,00,00,000 along with an additional green shoe option of up to 10,000 senior, secured, redeemable and unlisted Non-Convertible Debentures of a nominal value of INR 1,00,000 each, aggregating to not more than INR 100,00,00,000, in one or more series and/ or tranches, on a private placement basis, aggregating on the whole, to not more than INR 125,00,00,000 (VLSL Debentures).

Veranda Race Learning Solutions Private Limited (Race) has issued / proposes to issue upto 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 100,00,00,000, along with an additional green shoe option of up to 1,000 senior, secured, redeemable and unlisted Non-Convertible Debentures of a nominal value of INR 1,00,000 each aggregating, on the whole, to not more than INR 10,00,00,000 in one or more series and/ or tranches on a private placement basis, aggregating on the whole, to not more than INR 110,00,00,000 (Race Debentures).

To guarantee the payment obligations in relation to the VLSL Debentures and the Race Debentures, certain subsidiaries and step-down subsidiaries of the VLSL have extended corporate guarantees in line with the approvals granted by the Members at the Extraordinary General Meeting held on April 15, 2024.

Further, it is now proposed that BB Publication Private Limited, Navkar Digital Institute Private Limited (Subsidiaries) and BB Virtuals Private Limited (Step-down Subsidiary) (herein after collectively referred as "subsidiaries"), shall also extend corporate guarantees, on such terms and conditions as may be required by the holders of the VLSL Debentures and the Race Debentures.

Pursuant to Regulation 23 of the SEBI Listing Regulations, all Related Party Transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the Members of VLSL through a resolution and all related parties shall abstain from voting on such resolution.

In terms of Regulation 23 of the SEBI Listing Regulations, any transaction(s) with the Related Party, to be entered into individually or taken together with the previous transactions during any Financial Year, exceeds ` 1,000 Crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements, whichever is lower ('Material Related Party Transactions'), require prior approval of the Members.

Accordingly, it is proposed to obtain the Members' approval for providing:

- (a) the corporate guarantees by the subsidiaries of VLSL in respect of the VLSL Debentures
- (b) the corporate guarantees by the subsidiaries of VLSL in respect of the Race Debentures

Details pursuant to SEBI Circular dated June 26, 2025 & Industry Standards on "Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction (RPT) are provided below:

**Item No: 7 : Related Party Transactions between the Veranda Learning Solutions Limited (VLSL) and its Related Parties.**

<b>S.No</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>		
<b>A</b>	<b>Details of the related party and transactions with the related party</b>			
<b>A(1)</b>	<b>Basic details of the related party</b>			
1.	Name of the related party	BB Publication Private Limited (BBPL)	Navkar Digital Institute Private Limited (Navkar)	BB Virtuals Private Limited (BBVPL)
2.	Country of incorporation of the related party	India	India	India
3.	Nature of business of the related party	BBPL is engaged in the business of sale of books.	Navkar is engaged in the business of providing comprehensive learning programs and ancillary services.	BBVPL is engaged in the business of providing comprehensive learning programs and ancillary services.
<b>A(2)</b>	<b>Relationship and ownership of the related party</b>			
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	BBPL is a subsidiary of VLSL.	Navkar is a subsidiary of VLSL.	BBVPL is a step-down subsidiary of.
	•Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	VLSL holds 51% equity shareholding in BBPL.	VLSL holds 65% equity shareholding in Navkar.	VLSL holds an indirect 51% equity stake in BBVPL through its 51% shareholding in BBPL, the sole owner of BBVPL.
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/subsidiary (in case of transaction involving the subsidiary).	Not Applicable		

	<ul style="list-style-type: none"> <li>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul> <p>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</p> <p>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	None		
<b>A(3) Details of previous transactions with the related party</b>				
1.	<p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</p> <p>Explanation: Details need to be disclosed separately for listed entity and its subsidiary</p>	NIL	NIL	NIL
2.	<p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</p>	Rs. 2.57 Lakhs (till Q1 FY 2025-26)	Rs. 33.63 Lakhs (till Q1 FY 2025-26)	Rs. 106.66 Lakhs (till Q1 FY 2025-26)

3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NIL		
<b>A(4) Amount of the proposed transaction(s)</b>				
1.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders.	Issuance of Corporate Guarantee by BBPL in respect of 2,500 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 25,00,00,000 along with an additional green shoe option of up to 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each, aggregating to not more than INR 100,00,00,000, in one or more series and/ or tranches, on a private placement basis, aggregating on the whole, to not more than INR 125,00,00,000 (the VLSL Debentures) and all amounts in relation thereto.	Issuance of Corporate Guarantee by Navkar in respect of 2,500 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 25,00,00,000 along with an additional green shoe option of up to 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each, aggregating to not more than INR 100,00,00,000, in one or more series and/ or tranches, on a private placement basis, aggregating on the whole, to not more than INR 125,00,00,000 (the VLSL Debentures) and all amounts in relation thereto	Issuance of Corporate Guarantee by BBVPL in respect of 2,500 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 25,00,00,000 along with an additional green shoe option of up to 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each, aggregating to not more than INR 100,00,00,000, in one or more series and/ or tranches, on a private placement basis, aggregating on the whole, to not more than INR 125,00,00,000 (the VLSL Debentures) and all amounts in relation thereto
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes		
3.	Value of the proposed transactions as a percentage of the listed entity's annual	26.55 %	26.55 %	26.55 %

	consolidated turnover for the immediately preceding financial year									
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable			Not Applicable					Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	3443.24 %			542.90 %					217.39 %
6.	Financial performance of the related party for the immediately preceding financial year:									
	<b>Amount in Lakhs</b>	FY 2024-25	FY 2023-24	FY 2022-23	FY 2024-25	FY 2023-24	FY 2022-23	FY 2024-25	FY 2023-24	FY 2022-23
	Turnover	363.03	278.75	266.85	2302.46	1970.98	1747.36	5749.98	4729.61	N.A
	Profit After Tax	15.87	52.81	46.27	552.88	188.20	24.10	1423.61	2037.82	
	Net worth	421.24	405.37	347.04	637.24	84.37	57.00	3471.43	2047.82	
<b>A(5)</b>	<b>Basic details of the proposed transaction</b>									
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Providing Guarantee to Veranda Learning Solutions Limited (VLSL)								
2.	Details of each type of the proposed transaction	Detailed in Explanatory Statement								

3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Over the four years ending March 31, 2029
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable as the guarantee is not structured for annual renewal or incremental exposure, but rather as a single commitment, valid up to the period specified.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Detailed in Explanatory Statement
7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</p> <p>a. Name of the director / KMP</p> <p>b. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	None
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making	All information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

<b>B Information for specific type of RPT proposed to be undertaken and is in addition to Part A</b>			
Disclosure in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee ), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.			
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	Detailed in Explanatory Statement	
	(b) Whether it will create a legally binding obligation on listed entity?	No	
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	BBPL shall receive corporate guarantee income at the rate of 1% per annum on the corporate guarantee extended to VLS.	Navkar shall receive corporate guarantee income at the rate of 1% per annum on the corporate guarantee extended to VLS.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.  Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The obligation undertaken by BBPL is in respect of 2,500 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 25,00,00,000 along with an additional green shoe option of up to 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each, aggregating to not more than INR 100,00,00,000, in one or more series and/ or tranches, on a private placement basis,	The obligation undertaken by Navkar is in respect of 2,500 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 25,00,00,000 along with an additional green shoe option of up to 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each, aggregating to not more than INR 100,00,00,000, in one or more series and/ or tranches, on a private placement basis, aggregating on the whole, to not
			The obligation undertaken by BBVPL is in respect of 2,500 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 25,00,00,000 along with an additional green shoe option of up to 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each, aggregating to not more than INR 100,00,00,000, in one or more series and/ or tranches, on a private placement basis,

		aggregating on the whole, to not more than INR 125,00,00,000 (the VLSL Debentures) and all amounts in relation thereto.	more than INR 125,00,00,000 (the VLSL Debentures) and all amounts in relation thereto.	aggregating on the whole, to not more than INR 125,00,00,000 (the VLSL Debentures) and all amounts in relation thereto.
<b>C</b>	<b>Information to be provided for specific type of RPT proposed to be undertaken is a material RPT and is in addition to Part A and B</b>			
Transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary				
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	None of the related party nor VLSL has obtained credit rating.		
Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request				
2.	Details of solvency status and going concern status of the related party during the last three financial years:	The related parties are solvent and the financial performance is described in point A(4) 6.		
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its	The obligation undertaken by BBPL is in respect of 2,500 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 25,00,00,000 along with an additional green shoe option of up to 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a	The obligation undertaken by Navkar is in respect of 2,500 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 25,00,00,000 along with an additional green shoe option of up to 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each,	The obligation undertaken by BBVPL is in respect of 2,500 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 25,00,00,000 along with an additional green shoe option of up to 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a

	<p>subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.</p>	<p>nominal value of INR 1,00,000 each, aggregating to not more than INR 100,00,00,000, in one or more series and/ or tranches, on a private placement basis, aggregating on the whole, to not more than INR 125,00,00,000 (VLSL Debentures) and all amounts in relation thereto.</p>	<p>aggregating to not more than INR 100,00,00,000, in one or more series and/ or tranches, on a private placement basis, aggregating on the whole, to not more than INR 125,00,00,000 (VLSL Debentures) and all amounts in relation thereto.</p>	<p>nominal value of INR 1,00,000 each, aggregating to not more than INR 100,00,00,000, in one or more series and/ or tranches, on a private placement basis, aggregating on the whole, to not more than INR 125,00,00,000 (VLSL Debentures) and all amounts in relation thereto.</p>
4.	<p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.</p> <p>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</p>	NIL	NIL	NIL
5.	<p>In addition, state the following:</p> <p>a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p>	No	No	No
	<p>b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;</p>	No	No	No
	<p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p>	No	No	No

<p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</p>	No	No	No
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**Item No: 8 : Related Party Transactions between Veranda Race Learning Solutions Private Limited (Race) and its Related Parties.**

S.No	Particulars of the information	Information provided by the management		
<b>A</b>	<b>Details of the related party and transactions with the related party</b>			
<b>A(1)</b>	<b>Basic details of the related party</b>			
1.	Name of the related party	BB Publication Private Limited (BBPL)	Navkar Digital Institute Private Limited (Navkar)	BB Virtuals Private Limited (BBVPL)
2.	Country of incorporation of the related party	India	India	India
3.	Nature of business of the related party	BBPL is engaged in the business of sale of books.	Navkar is engaged in the business of providing comprehensive learning programs and ancillary services.	BBVPL is engaged in the business of providing comprehensive learning programs and ancillary services.
<b>A(2)</b>	<b>Relationship and ownership of the related party</b>			
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Race is a Wholly owned subsidiary of VLSL.  BBPL is a subsidiary of VLSL.  Consequently, both Race and BBPL are related parties of VLSL.	Race is a Wholly owned subsidiary of VLSL.  Navkar is a subsidiary of VLSL.  Consequently, both Race and Navkar are related parties of VLSL.	Race is a Wholly owned subsidiary of VLSL.  BBVPL is a step-down subsidiary of VLSL.  Consequently, both Race and BBVPL are related parties of VLSL.

	<ul style="list-style-type: none"> <li>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</li> </ul>	<p>VLSL holds 51% equity shareholding in BBPL.</p> <p>VLSL holds 100% equity shareholding in Race.</p>	<p>VLSL holds 65% equity shareholding in Navkar.</p> <p>VLSL holds 100% equity shareholding in VRL.</p>	<p>VLSL holds an indirect 51% equity stake in BBVPL through its 51% shareholding in BBPL, the sole owner of BBVPL.</p> <p>VLSL holds 100% equity shareholding in Race.</p>
	<ul style="list-style-type: none"> <li>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul>	None		
	<ul style="list-style-type: none"> <li>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</li> </ul> <p>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</p> <p>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	None		

<b>A(3) Details of previous transactions with the related party</b>				
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.  Explanation: Details need to be disclosed separately for listed entity and its subsidiary	NIL	NIL	NIL
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NIL	NIL	NIL
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NIL		
<b>A(4) Amount of the proposed transaction(s)</b>				
1.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders.	Issuance of Corporate Guarantee by BBPL in respect 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 100,00,00,000, along with an additional green shoe option of up to 1,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000	Issuance of Corporate Guarantee by Navkar in respect 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,00,00,000, along with an additional green shoe option of up to 1,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating, on the whole, to not	Issuance of Corporate Guarantee by BBVPL in respect 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 100,00,00,000, along with an additional green shoe option of up to 1,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000

		each aggregating, on the whole, to not more than INR 10,00,00,000 in one or more series and/ or tranches on a private placement basis, aggregating on the whole, to not more than INR 110,00,00,000 (Race Debentures) and amounts in relation thereto.	more than INR 10,00,00,000 in one or more series and/ or tranches on a private placement basis, aggregating on the whole, to not more than INR 110,00,00,000 (Race Debentures) and amounts in relation thereto	each aggregating, on the whole, to not more than INR 10,00,00,000 in one or more series and/ or tranches on a private placement basis, aggregating on the whole, to not more than INR 110,00,00,000 (Race Debentures) and amounts in relation thereto
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes		
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	23.36 %	23.36 %	23.36 %
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	115.50 %	115.50 %	115.50 %

5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	3030.05 %			477.74%			191.30%		
6.	Financial performance of the related party for the immediately preceding financial year:									
	<b>Amount in Lakhs</b>	FY 2024-25	FY 2023-24	FY 2022-23	FY 2024-25	FY 2023-24	FY 2022-23	FY 2024-25	FY 2023-24	FY 2022-23
	Turnover	363.03	278.75	266.85	2302.46	1970.98	1747.36	5749.98	4729.61	N.A
	Profit After Tax	15.87	52.81	46.27	552.88	188.20	24.10	1423.61	2037.82	
	Net worth	421.24	405.37	347.04	637.24	84.37	57.00	3471.43	2047.82	
<b>A(5)</b>	<b>Basic details of the proposed transaction</b>									
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Providing Guarantee to Veranda Race Learning Solutions Private Limited (Race)								
2.	Details of each type of the proposed transaction	Detailed in Explanatory Statement								
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Over the four years ending March 31, 2029								
4.	Whether omnibus approval is being sought?	No								

5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable as the guarantee is not structured for annual renewal or incremental exposure, but rather as a single commitment, valid upto the period specified.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Detailed in Explanatory Statement
7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</p> <p>a. Name of the director / KMP</p> <p>b. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	None
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

<b>B</b>		<b>Information for specific type of RPT proposed to be undertaken and is in addition to Part A</b>		
Disclosure in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee ), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.				
4.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	Detailed in Explanatory Statement		
	(b) Whether it will create a legally binding obligation on listed entity?	No		
5.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	BBPL shall receive corporate guarantee income at the rate of 1% per annum on the corporate guarantee extended to Race.	Navkar shall receive corporate guarantee income at the rate of 1% per annum on the corporate guarantee extended to Race.	BBVPL shall receive corporate guarantee income at the rate of 1% per annum on the corporate guarantee extended to Race.

6.	<p>The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.</p> <p>Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.</p>	<p>The obligation undertaken by BBPL is in respect 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,00,00,000 each aggregating to INR 100,00,00,000, along with an additional green shoe option of up to 1,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,00,00,000 each aggregating, on the whole, to not more than INR 10,00,00,00,000 in one or more series and/ or tranches on a private placement basis, aggregating on the whole, to not more than INR 110,00,00,00,000 (Race Debentures) and amounts in relation thereto.</p>	<p>The obligation undertaken by Navkar is in respect 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,00,00,000 each aggregating to INR 100,00,00,000, along with an additional green shoe option of up to 1,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,00,00,000 each aggregating, on the whole, to not more than INR 10,00,00,00,000 in one or more series and/ or tranches on a private placement basis, aggregating on the whole, to not more than INR 110,00,00,00,000 (Race Debentures) and amounts in relation thereto.</p>	<p>The obligation undertaken by BBVPL is in respect 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,00,00,000 each aggregating to INR 100,00,00,000, along with an additional green shoe option of up to 1,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,00,00,000 each aggregating, on the whole, to not more than INR 10,00,00,00,000 in one or more series and/ or tranches on a private placement basis, aggregating on the whole, to not more than INR 110,00,00,00,000 (Race Debentures) and amounts in relation thereto.</p>
<b>C</b>	<b>Information to be provided for specific type of RPT proposed to be undertaken is a material RPT and is in addition to Part A and B</b>			
Transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary				
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	None of the related party nor Race has obtained credit rating.		

	<p>Note:</p> <p>a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.</p> <p>b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request</p>			
2.	Details of solvency status and going concern status of the related party during the last three financial years:	The related parties are solvent and the financial performance is described in point A(4) 6.		
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee)surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The obligation undertaken by BBPL is in respect 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 100,00,00,000, along with an additional green shoe option of up to 1,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating, on the whole, to not more than INR 10,00,00,000 in one or more series and/ or tranches on a private placement basis, aggregating on the whole, to not more than INR 110,00,00,000 (Race Debentures) and amounts in relation thereto.	The obligation undertaken by Navkar is in respect 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 100,00,00,000, along with an additional green shoe option of up to 1,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating, on the whole, to not more than INR 10,00,00,000 in one or more series and/ or tranches on a private placement basis, aggregating on the whole, to not more than INR 110,00,00,000 (Race Debentures) and amounts in relation thereto.	The obligation undertaken by BBVPL is in respect 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 100,00,00,000, along with an additional green shoe option of up to 1,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each aggregating, on the whole, to not more than INR 10,00,00,000 in one or more series and/ or tranches on a private placement basis, aggregating on the whole, to not more than INR 110,00,00,000 (Race Debentures) and amounts in relation thereto.
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.  Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	Nil	Nil	Nil

5.	<p>In addition, state the following:</p> <p>a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p>	No	No	No
	<p>b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;</p>	No	No	No
	<p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p>	No	No	No
	<p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</p>	No	No	No

The Audit Committee and Board at their respective meetings held on September 05, 2025 reviewed and approved the material RPTs and noted that the relevant disclosures for decision-making on the proposal were placed before the Audit Committee and that the promoter(s) do not benefit from the RPT at the expense of public shareholders. The Audit Committee also reviewed and took note of the certificate from the Executive Director and the Chief Financial Officer of the Company confirming that the RPT(s) are not prejudicial to the interest of public shareholders of the Company and nor are the terms and conditions of the proposed RPT(s) unfavourable to the Company, compared to terms and conditions, had the Company entered into similar transaction(s) with an unrelated party.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item Nos. 7 & 8.

The Board of Directors recommend the Ordinary Resolution forming part of Item No. 7 & 8 of the accompanying Notice to the shareholders for approval.

None of the Directors and/ or Key Managerial Personnel(s) of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the resolution mentioned at Item No: 7 & 8 of the Notice.

**For Veranda Learning Solutions Limited**

**S. Balasundharam**  
**Company Secretary & Compliance Officer**  
**Membership No 11114**  
**Date : September 06, 2025**  
**Place : Chennai**

**REGISTERED OFFICE:**  
VERANDA LEARNING SOLUTIONS LIMITED  
L74999TN2018PLC125880  
G.R Complex, First floor,  
No .807-808, Anna Salai,  
Nandanam, Chennai 600035

## ANNEXURE TO THE NOTICE DATED SEPTEMBER 06, 2025

**Item 2:** Additional Information on Director recommended for Re-appointment as required under Regulation 36 of SEBI Listing Regulations and applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

S. No	Details	Particulars
1.	Name of the Director	Mr. Kalpathi. S. Ganesh
2.	Designation	Non -Executive Director - Non Independent Director
3.	Age	62 Years
4.	DIN	00526451
5.	Qualification	He holds a Bachelor's degree in Applied Sciences from the college of Engineering at Guindy, Master of Science in Software Systems Branch from the Birla Institute of Technology and Science, and AMIE from the Institution of Engineers (India).
6.	Experience (Including a brief resume and expertise in specific functional areas)	He started his entrepreneurial journey in 1991 with founding SSI, along with our other Promoters. He served as the Promoter and Managing Director of SSI. SSI was engaged in providing software education and IT training in emerging software technologies and established itself as a leading player in India. Under his leadership, SSI achieved various milestones such as becoming a public listed company, entering into a joint venture with NASDAQ, acquiring Albion Orion Company LLC and also acquiring controlling stake in Aptech Limited, a publicly listed entity. Under his guidance, SSI also positioned itself as a company engaged in the business of hospitality and property development. He, along with our other Promoters founded Kalpathi Investments Private Limited, a NBFC in year 2007 which invest in various ventures. In the year 2003, he along with our other Promoters also embarked into the entertainment industry by founding a production house in AGS Entertainment Private Limited and further ventured into film exhibition and established AGS Cinemas Private Limited.
7.	Terms and Conditions of Reappointment	Pursuant to Section 152 of the Companies Act, 2013, Mr. Kalpathi S Ganesh is liable to retire by rotation and being eligible, offers himself for reappointment
8.	Date of First Appointment on the Board	September 07, 2020
9.	Remuneration last drawn	NIL
10.	Shareholding in the Company as on Sep 05, 2025 (Including Beneficial Ownership, if any.)	1,06,28,049 equity shares
11.	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Kalpathi S Ganesh, Non- Executive Director is a brother of Mr. Kalpathi S Aghoram Non- Executive Director Cum Vice Chairman, Mr. Kalpathi S Suresh, Executive Director Cum Chairman and Uncle of Ms. Kalpathi A Archana, Non-Executive Director.
12.	Number of Meetings of the Board attended during the year	6 Meetings
13.	Directorships of other Boards, including Listed Entities as on Sep 05, 2025.	<b>Directorship:-</b> 1. Kalpathi Investments Private Limited 2. AGS Entertainment Network Private Limited 3. AGS Entertainment Private Limited 4. Yuva Active Advocacy Forum 5. Nodi Entertainment Private Limited
14.	Membership/ Chairmanship of Committees of other Boards, including Listed Entities	NIL
15.	Listed Entities from which the person has resigned in the past three years	NIL