

October 12, 2026

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

Sub: Apportionment of cost of acquisition of Equity Shares of Veranda Learning Solutions Limited (“Company / VLS”) and equity shares of J.K.Shah Commerce Education Limited (“JSCEL”) pursuant to Composite Scheme of Arrangement amongst the Company, JSCEL and Veranda XL Learning Solutions Private Limited (“VXLS”) and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Scheme”)

This is further to our letter dated October 07, 2026, wherein we had intimated about the allotment of equity shares of JSCEL pursuant to the Scheme.

We enclose herewith a communication for the attention of the shareholders of the Company for general guidance towards apportionment of cost of acquisition of equity shares of the company and JSCEL pursuant to the Scheme.

The above communication is also hosted on the website of the company viz <https://www.verandalearning.com/web/index.php/composite-scheme-arrangement>

Kindly take the same on record and display the same on the website of your exchange.

Thanks & Regards

For Veranda Learning Solutions Limited

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Date: 2026.10.12
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S Balasundharam

Company Secretary & Compliance Officer

M. No: ACS-11114

Veranda Learning Solutions Limited

📍 G.R. Complex, First Floor, No. 807-808, Anna Salai, Nandanam, Chennai - 600 035

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GENERAL GUIDANCE FOR THE SHAREHOLDERS

The Hon'ble National Company Law Tribunal, Chennai Bench ("Hon'ble NCLT"), vide its order dated August 20, 2026, has sanctioned the Composite Scheme of Arrangement amongst Veranda Learning Solutions Limited ("VLS" or "Demerged Company" or "Amalgamated Company"), Veranda XL Learning Solutions Private Limited ("VXLS" or "Amalgamating Company"), J.K.Shah Commerce Education Limited ("JSCEL" or "Resulting Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme"), providing, inter alia, for the demerger, transfer and vesting of the Commerce Business ("Demerged Undertaking") from VLS to JSCEL on a going concern basis.

The Scheme became effective on August 31, 2026, being the Effective Date/ First Appointed date. In terms of the Scheme, September 1, 2026, is the Second Appointed Date from which the Demerged Undertaking has vested in and is deemed to have been transferred to JSCEL.

Pursuant to the Scheme, JSCEL has issued and allotted equity shares to the shareholders of VLS as on record date of October 06, 2026, in accordance with the share entitlement ratio of 1:1 specified under the Scheme, as consideration for the demerger of the Demerged Undertaking, in accordance with the provisions of Section 2(35) of the Income-tax Act, 2025 ("IT Act").

In accordance with the provisions of the scheme, JSCEL has allotted 9,65,06,610 (Nine Crore Sixty-Five Lakh Six Thousand Six Hundred Ten Only) Equity Shares of Rs.10/- each to the shareholders of VLS whose name appears in the Register of Members including the register and index of beneficial owners maintained by the Depositories as on Record Date, i.e. October 06, 2026, Tuesday, in the ratio of 1(one) fully paid-up equity share(s) of JSCEL having a face value Rs.10/- (Rupees Ten) in JSCEL for every 1(one) fully paid-up equity share of face value Rs.10/- (Rupees Ten) held in VLS. (**"Share Entitlement Ratio"**)

Apportionment of Cost of Acquisition

For the purpose of determining the cost of acquisition of the equity shares of VLS and JSCEL held by the shareholders pursuant to the Scheme, the original cost of acquisition of the equity shares of VLS shall be apportioned between the equity shares of VLS and the equity shares of JSCEL in the prescribed manner.

The shareholders may apportion their total cost of acquisition of the equity shares of VLS and JSCEL in the following manner:

Sl. No.	Name of Entity	% of Total Cost of Acquisition of Equity Shares
1.	Veranda Learning Solutions Limited	64.50%
2.	J.K.Shah Commerce Education Limited	35.50%

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For example, if a shareholder had acquired 1,000 equity shares of VLS at Rs.200/- per share, the aggregate cost of acquisition would be ₹ 2,00,000 prior to the demerger, and pursuant to the Scheme the shareholder is entitled to 1,000 equity shares of JSCEL, the aggregate cost of acquisition of ₹2,00,000 shall be apportioned between the equity shares of VLS and JSCEL in the aforesaid ratio.

Accordingly, ₹71,000 (35.50% of ₹ 2,00,000) shall be regarded as the cost of acquisition of the equity shares of JSCEL and the balance amount of ₹1,29,000 (64.50% of ₹ 2,00,000) shall continue to be regarded as the cost of acquisition of the original equity shares of VLS.

The aforesaid ratio shall be determined based on the net book value of the assets transferred under the Demerged Undertaking and the net worth of VLS immediately before the demerger as at August 31, 2026, in accordance with Section 73 of the IT Act, 2025 relating to apportionment of cost of acquisition pursuant to a demerger.

It may be noted that the allotment of equity shares of JSCEL to the shareholders of VLS pursuant to the Scheme, to the extent covered by the applicable provisions of the IT Act, shall not be regarded as a transfer for the purposes of capital gains.

Further, the period for which the equity shares of VLS were held by the shareholder shall be taken into account in determining the period of holding of the equity shares of JSCEL, in accordance with the provisions of Section 2(101) (c)(B)(III) the IT Act 2025.

Please note that this communication is being issued solely for the general guidance of the shareholders in relation to the apportionment of cost of acquisition of the equity shares of VLS and JSCEL pursuant to the Scheme. Shareholders are advised to consult their own tax advisors with respect to the specific tax implications applicable to them.

The information contained herein should not be construed as a substitute for independent tax, legal or financial advice. The Company makes no representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein and shall not be responsible for any tax consequences arising to any shareholder on account of reliance on this communication.