

19th May, 2025

To The Secretary BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 543514	To The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Code: VERANDA
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Dear Sir / Madam,

Sub: Notice of 1st Extra-Ordinary General Meeting ("EGM") 2025-26

This is to inform you that the First Extra-Ordinary General Meeting for the FY 2025-26 ("EGM") of the Company is scheduled to be held on **Tuesday, June 10, 2025 at 12.00 Noon**. through Video Conferencing ('VC') facility or other audio-visual means ('OAVM'), in accordance with the Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

The Company has provided the facility for electronic voting (remote e-voting and e-voting on the day of the EGM) for the resolutions mentioned in the EGM Notice. The remote e-voting will commence on **Saturday, June 7, 2025, at 9:00 A.M. (IST)** and conclude on **Monday, June 9, 2025, at 5:00 P.M. (IST)**.

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice convening the EGM, along with the Explanatory Statement, is enclosed herewith. The EGM Notice along with Explanatory Statement is also being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrars and Transfer Agent/Depositories as per the said Regulation.

EGM Notice is available on the website of the Company at i.e. <https://www.verandalearning.com/web/index.php/general-meeting>.

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

Thanks & Regards,
For Veranda Learning Solutions Limited

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

01/2025-26 NOTICE TO THE SHAREHOLDERS

Notice is hereby given that an Extra-Ordinary General Meeting of the Company will be held on **Tuesday, the 10th day of June 2025, at 12:00 Noon ("IST")** through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**") to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1 - TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTLY ALTER THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

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 13, 61(1)(a), 64 and other applicable provisions, if any of the Companies Act, 2013 ("**the Act**") (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder, as amended from time to time and subject to the provisions of the Memorandum and Articles of Association of the Company and pursuant to the recommendation of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded, to increase the authorised share capital of the Company from Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 110,00,00,000/- (Rupees One Hundred and Ten Crores Only) divided into 11,00,00,000 (Eleven Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each."

"RESOLVED FURTHER THAT pursuant to the provisions of section 13 of the Companies Act, 2013, and other applicable provisions, if any, consent of the members be and is hereby accorded for alteration of the Capital Clause 5 of the Memorandum of Association of the Company as follows:

5. The Share Capital of the Company is Rs. 110,00,00,000/- (Rupees One Hundred Ten Crores Only) divided into 11,00,00,000 (Eleven Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each/-."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors of the Company, the Chief Financial Officer and the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised, to do all acts, deeds, matters and things as may be deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution including, filing of necessary E-form(s) with the Ministry of Corporate Affairs".

ITEM NO. 2 - TO APPROVE THE ISSUANCE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH ON PREFERENTIAL BASIS (VERANDA ADMINISTRATIVE LEARNING SOLUTIONS PRIVATE LIMITED):

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the **"Act"**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"SEBI Listing Regulations"**) and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (the **"SEBI SAST Regulations"**) as amended from time to time, the listing agreements entered into by the Company with the BSE Limited and the National Stock Exchange of India Limited (together, the **"Stock Exchanges"**) on which the Equity Shares of the Company having Face Value of Rs. 10/- each ("Equity Shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (**"MCA"**), the Securities and Exchange Board of India (**"SEBI"**) and/or any other competent authorities (hereinafter referred to as **"Applicable Regulatory Authorities"**) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the Members of the Company (**"Members"**) be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time, upto 21,48,866 (Twenty One Lakh Forty Eight Thousand Eight Hundred Sixty Six) fully paid up equity shares of the Company having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 221/- (Rupees Two Hundred and Twenty-One Only) per equity share including a premium of Rs. 211/- (Rupees Two Hundred and Eleven Only) per equity share, aggregating to not exceeding Rs. 47,48,99,386/- (Rupees Forty Seven Crores Forty Eight Lakhs Ninety Nine Thousand Three Hundred and Eighty Six only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the **"Floor Price"**), to the Proposed Allottees, who are not Promoter(s) and who do not belong to the Promoter Group of the Company, for consideration other than cash i.e. being the consideration for acquisition of 4,74,89,997 (Four Crores Seventy Four Lakhs Eighty Nine Thousand Nine Hundred and Ninety Seven) fully paid up equity shares of Rs.10/- (Rupees Ten Only) (**"Sale Shares"**) each held by the Proposed Allottees in Veranda Administrative Learning Solutions Private Limited (**"VALSPL"**) representing 24.14% of the paid-up equity share capital of VALSPL as listed in the table below, on a preferential basis (**"Preferential**

Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations, such valuation report(s) as may be necessary and other applicable laws."

Sr. No	Name of Proposed Allottees	Category of the Investor	No. of. Equity shares of VALSPL to be acquired	Maximum Number of Equity Shares to be issued and allotted	Amount (in Rs.)
1.	Ramana Prasad A S	Non - Promoter	1,50,00,000	6,78,733	14,99,99,993
2.	Amrit Ramana Prasad	Non - Promoter	1,50,00,000	6,78,733	14,99,99,993
3.	Kuppusamy Ravi	Non - Promoter	32,45,619	1,46,860	3,24,56,060
4.	Ravi Megala	Non - Promoter	32,44,378	1,46,804	3,24,43,684
5.	Gireesh Neyyar	Non - Promoter	55,00,000	2,48,868	5,49,99,828
6.	Himasree G H	Non - Promoter	55,00,000	2,48,868	5,49,99,828
Total			4,74,89,997	21,48,866	47,48,99,386

"RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the **"Relevant Date"** for the purpose of calculating the floor price for the Preferential Allotment of Equity Shares be and is hereby fixed as Friday, 09th May 2025, being the day preceding the weekend/holiday and 30 (Thirty) days prior to the date of the Extra-Ordinary General Meeting i.e. Tuesday ,10th June 2025".

"RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case maybe.
- b) The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- c) The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

- d) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.
- e) The Equity Shares so offered and issued to the Proposed Allottees, are being issued for consideration other than cash, being the acquisition of Sale shares of VALSPL from the Proposed Allottees and the transfer of such Sale Shares to the Company will constitute the full consideration for the Equity Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution; and
- f) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.

Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations and the Articles of Association of the Company, without being required to seek any further consent or approval of the Members.”

“RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent to the Board be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter (in Form PAS-4), to the Proposed Allottees in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchanges within the timelines prescribed under the applicable laws.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Member of the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or

ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT any Member of the Board and/ or Company Secretary of the Company be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO. 3 - TO APPROVE THE ISSUANCE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH ON PREFERENTIAL BASIS (BB PUBLICATION PRIVATE LIMITED):

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the **“Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI Listing Regulations”**) and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (**“SEBI SAST Regulations”**) , as amended from time to time, the listing agreements entered into by the Company with the BSE Limited and the National Stock Exchange of India Limited (together, the **“Stock Exchanges”**) on which the Equity Shares of the Company having Face Value of Rs. 10/- each (**“Equity Shares”**) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs(**“MCA”**),the Securities and Exchange Board of India (**“SEBI”**) and/or any other competent authorities (hereinafter referred to as **“Applicable Regulatory Authorities”**) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the Members of the Company (**“Members”**) be and is hereby

accorded to the Board to create, issue, offer and allot at an appropriate time, up to 11,85,984 (Eleven Lakhs Eighty Five Thousand Nine Hundred and Eighty Four) fully paid up equity shares of the Company having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 221/- (Rupees Two Hundred and Twenty-One Only) per equity share including a premium of Rs. 211/- (Rupees Two Hundred and Eleven Only) per equity share, aggregating to not exceeding Rs. 26,21,02,464/- (Rupees Twenty-Six Crore Twenty-One Lakh Two Thousand Four Hundred and Sixty-Four Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the "**Floor Price**"), to the Proposed Allottee, who is not a Promoter and who do not belong to the Promoter Group of the Company, for consideration other than cash i.e. being the consideration for acquisition of 1,059 (One Thousand Fifty Nine) fully paid-up equity shares of Rs.10/- (Rupees Ten only) ("**Sale Shares**") each held by the Proposed Allottee in BB Publication Private Limited ("**BB Publication**") representing 10.59% of the paid-up equity share capital of BB Publication as listed in the table below, on a preferential basis ("**Preferential Allotment**") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations, such valuation report(s) as may be necessary and other applicable laws.

Sr. No	Name of Proposed Allottees	Category of the Investor	No. of. Equity shares of BB Publication to be acquired	Maximum Number of Equity Shares to be issued and allotted	Amount (in Rs.)
1.	Bhanwar Lal Borana	Non - Promoter	1,059	11,85,984	26,21,02,464
Total			1,059	11,85,984	26,21,02,464

"RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of calculating the floor price for the Preferential Allotment of Equity Shares be and is hereby fixed as Friday, 09th May 2025, being the day preceding the weekend/holiday and 30 (Thirty) days prior to the date of the Extra-Ordinary General Meeting i.e. Tuesday ,10th June 2025".

"RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case maybe.
- b) The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

- c) The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- d) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.
- e) The Equity Shares so offered and issued to the Proposed Allottee, are being issued for consideration other than cash, being the acquisition of Sale shares of BB Publication from the Proposed Allottee and the transfer of such Sale Shares to the Company will constitute the full consideration for the Equity Shares to be issued by the Company to the Proposed Allottee pursuant to this resolution; and
- f) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.

Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations and the Articles of Association of the Company, without being required to seek any further consent or approval of the Members."

"RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent to the Board be and is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter (in Form PAS-4), to the Proposed Allottee in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchange(s) within the timelines prescribed under the applicable laws."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Member of the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its

absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

“**RESOLVED FURTHER THAT** any Member of the Board and/ or Company Secretary of the Company be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.”

“**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

4. APPROVAL FOR RAISING OF FUNDS UPTO INR 500 CRORES BY ISSUE OF EQUITY SHARES TO QUALIFIED INSTITUTIONAL BUYERS THROUGH QUALIFIED INSTITUTIONS PLACEMENT (QIP)

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to and in accordance with the applicable provisions of Sections 23, 42, 62, and other applicable provisions of the Companies Act, 2013, as amended, (the “**Act**”) and the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s) thereto or re-enactment(s) thereof for the time being in force, all other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, each as amended from time to time (collectively, “**FEMA**”), the relevant provisions of the Memorandum and Articles of Association of the Company, applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the “**SEBI Listing Regulations**”) the listing agreement entered into by the Company with BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) where the equity shares of the Company of face value of Rs.10 each (“**Equity Shares**”) are listed and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India (“**Government of India**”), the Ministry of Corporate Affairs (“**MCA**”), the Reserve Bank of India (“**RBI**”), Registrar of Companies

("RoC"), the Securities and Exchange Board of India ("SEBI") and any other appropriate governmental or regulatory authority and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA, RoC, BSE and NSE (hereinafter referred to as "**Appropriate Authorities**"), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and/ or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include any duly authorised Committee thereof for the time being exercising the powers delegated by the Board), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot such number of Equity Shares for cash, at such price or prices as the Board may deem fit and determine in accordance with the SEBI ICDR Regulations (including a discount of up to 5 (five) per cent on the floor price calculated as per Regulation 176 of the SEBI ICDR Regulations) and the Articles of Association, such that the total amount to be raised through the issue of Equity Shares shall not exceed Rs. 500 Crores (Rupees Five Hundred Crore Only), inclusive of such premium as maybe fixed on the Equity Shares, to be subscribed to by Qualified Institutional Buyers as defined in the SEBI ICDR Regulations as may be deemed appropriate by the Board in its absolute discretion in consultation with the book running lead managers and whether or not such investors are members of the Company (collectively called "**Investors**"), by way of private placement(s) through one or more Qualified Institutions Placements ("**QIP**") in accordance with Chapter VI of the SEBI ICDR Regulations, by way of one or more issuances of Equity Shares, through placement documents, private placement offer cum application letters and/or such other documents/ writings/circulars/memoranda, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, and on such terms and conditions as the Board may determine in consultation with the book running lead manager(s) to be appointed for the QIP ("**Lead Manager(s)**"), including, without limitation, the total number of Equity Shares to be issued, the identification of the QIBs to whom Equity Shares shall be allotted and the price at which the Equity Shares are to be allotted."

"RESOLVED FURTHER THAT the issue and allotment of Equity Shares by way of QIP(s) in terms of Chapter VI of the SEBI ICDR Regulations shall be subject to the following:

- (a) The allotment of Equity Shares shall only be to successful eligible Qualified Institutional Buyers as defined in the SEBI ICDR Regulations;
- (b) The Equity Shares to be so created, offered, issued and allotted, shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (c) The allotment of the Equity Shares shall be completed within 365 (Three Hundred and Sixty Five) days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
- (d) The Equity Shares shall only be allotted as fully paid up Equity Shares of Face value of Rs. 10 each;

(e) Equity Shares issued through the QIP shall rank pari passu in all respects with the existing Equity Shares of the Company, in all respects including with respect to entitlement to voting rights and dividend;

(f) The "relevant date" for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the Committee of directors authorized by the Board decides to open the proposed QIP;

(g) The QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided in Chapter VI of the SEBI ICDR Regulations (the "**QIP Floor Price**"), provided that the Board may, in consultation with the Lead Managers, offer a discount of not more than 5% (five percent) on the QIP Floor Price or such other discount as may be permitted under SEBI ICDR Regulations to the QIP Floor Price and the Company shall comply with the terms of its Articles of Association in relation to such pricing.;

(h) No single allottee shall be allotted more than 50% of the size of a QIP and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;

(i) No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;

(j) In accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the equity shares offered in the QIP shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such unsubscribed portion may be allotted to other QIBs;

(k) The Equity Shares allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of 1 (one) year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations;

(l) The Company shall not undertake any subsequent Qualified Institutions Placement until the expiry of 2 (two) weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of the QIP; and

(m) if the issue size exceeds Rs. 1,000 million, a credit rating agency will monitor the use of proceeds and submit its report in the format prescribed under the SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized

"RESOLVED FURTHER THAT pending utilization of the proceeds from the QIP, the Company shall inter-alia invest such proceeds in money market instruments including money market/debt mutual funds, deposits in scheduled commercial banks or in short term debt or long-term debt or such other methods as per applicable law.

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board or a duly authorised Committee (Committee of Directors) in consultation with the Lead Manager(s), advisors, industry consultants, chartered engineers, monitoring agency, escrow bank(s), independent chartered accountants and/or other intermediaries as may

be appointed in relation to the issue of Equity Shares, be and is hereby authorized to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient.

“RESOLVED FURTHER THAT for the purposes of giving effect to the above resolutions, the approval of the Members of the Company be and is hereby accorded, to the Board (including a committee thereof) to do such acts, deeds, matters and take all steps as may be necessary including without limitation:

(a) Decide the date for the opening and closing of the Issue of Equity Shares, including determining the terms, form and manner of the issue, including the class of investors to whom the securities are to be issued and allotted, type of security, number of securities to be issued/allotted, issue price, face value, discount/premium and execution of various transaction documents, in accordance with applicable laws, regulations and guidelines and filing the same with Appropriate Authorities;

(b) to issue and allot such number of Equity Shares in dematerialized form as may be required to be issued and allotted in accordance with the terms of the offering or as may be necessary in accordance with the terms of the offering;

(c) to finalize the allotment of the Equity Shares on the basis of the subscriptions received and approving the allotment of the securities.

(d) to deal with over subscription/ under subscription in such manner as may be permitted by the applicable regulations.

(e) to accept and utilize the proceeds of the issue of Equity Shares pursuant to QIP;

(f) to decide and finalize the objects of the Issue for which funds are being raised by the Company and all such additional matters in connection with or incidental thereto;

(g) to open / maintain one or more bank accounts in the name of the Company with such bank or banks in India as may be required in connection with the issue of Equity Shares pursuant to QIP, and authorizing a director or directors of the Company or other officer or officers of the Company to sign and execute the application form and other documents required for opening such account(s), to operate such account(s), and to give such instructions including closure thereof as may be required and deemed appropriate by them, and that such bank(s) be and is / are hereby authorized to honour all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by such director(s) and / or officer(s) on behalf of the Company;

(h) Entering into any arrangement for managing, underwriting the proposed offering of securities and to appoint, enter into and execute all such, in its absolute discretion, managers (including lead manager(s)), investment banker(s), merchant banker(s), underwriter(s), monitoring agency, escrow bank(s), financial and/or legal advisor(s), chartered accountants, company secretaries, industry experts, listing agents, escrow bank(s)/agent(s) and other agents as may be required and sign all applications, filings, deeds, documents, memorandum of understanding and agreements with any such entities and to pay any fees, commissions, remunerations, and expenses in connection with the proposed offering of the securities;

- (i) Approval of the placement agreement, escrow agreement, the purchase/underwriting agreement, other certificate representing the securities, letters of allotment, listing application, engagement letter, memoranda of understanding and any other agreements or documents, presentations or other materials, as may be necessary in connection with the Issue/ Offer (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- (j) Finalization of any arrangement for the submission and approval of the preliminary and final offering circulars/placement document/prospectus/Offer document/ letter of offer (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalised in consultation with the lead manager(s)/underwriter(s)/advisor(s), in accordance with all applicable rules, regulations and guidelines;
- (k) Authorization of any director(s) of the Company of other officer(s) of the Company, including by grant of power of attorneys, to do such acts, deeds and things as the authorized person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the securities;
- (l) Seeking listing of the securities on BSE and NSE, submitting the listing application to Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- (m) To take actions as may be required in connection with creation of separate ISIN, if required;
- (n) to seek, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India, and any other consents that may be required in connection with the issue, offer and allotment of the Equity Shares and to accept such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction and which may be agreed to by the Committee;
- (o) to give or authorize the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (p) to decide the form and manner of the issue, including the timing, pricing (including discounts and premiums), number of equity shares to be issued and all other related matters and further to accept any amendments, modifications, alterations or variations thereto;
- (q) to engage / appoint bankers, advisors and all such agencies as may be involved or concerned in such offerings of Equity Shares pursuant to QIP and to remunerate them by way of commission, brokerage, fees etc. and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies;
- (r) to authorise and approve the incurring of expenditure and payment of fees in connection with the issue of Equity Shares pursuant to QIP;

(s) to file form FC-GPR or other any other form required under applicable law with the authorized dealer, RBI or any other regulatory authority with respect to the issuance of securities.

(t) to approve, finalize and issue in such newspapers as it may deem fit and proper, all notices, including any advertisement/supplement/corrigendum required to be issued in terms of the SEBI ICDR Regulations or other applicable SEBI guidelines and regulations or in compliance with any direction from SEBI and/or such other applicable authorities.

(u) to take all such actions and give all such directions as may be necessary or desirable and also to resolve and settle all questions and difficulties that may arise in connection with the proposed offer, issue and allotment of the Equity Shares and to do all such acts, deeds and things in connection therewith and incidental thereto as it may in its absolute discretion deem fit; and

(v) to delegate any power mentioned above severally to any of the persons to enable them do such acts, deeds and things as such Authorized Signatory in his absolute discretion may deem necessary or desirable in connection with the issue and allotment of the Equity Shares pursuant to QIP."

"RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc., and to represent the Company before any governmental authorities, as may be necessary to give effect to this resolution."

ITEM NO.5 - APPROVAL FOR PROVIDING LOANS UNDER SECTION 185 OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the relevant rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions contained in the Articles of Association of the Company, and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the 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 thereof), to advance loan(s) to the following companies, which fall under the category of 'a person in whom any of the Director of the Company is interested' as specified in the explanation to Section 185(2) of the Act, for their respective principal business activities, up to an aggregate amount not exceeding Rs. 6,80,00,00,000 (Rupees Six Hundred and Eighty Crores Only) outstanding at any point of time, in one or more tranches, from time to time:

Sr. No.	Name of the Companies (Borrowers)	Relationship with Veranda Learning Solutions Limited	Proposed Loan Amount up to (INR)
1	Veranda Race Learning Solutions Private Limited	Wholly Owned Subsidiary	1,40,00,00,000
2	Veranda XL Learning Solutions Private Limited	Subsidiary	4,00,00,00,000
3	Veranda Administrative Learning Solutions Private Limited	Subsidiary	1,40,00,00,000
Total			6,80,00,00,000

“RESOLVED FURTHER THAT the loans so advanced shall be utilized by the above-mentioned subsidiaries for their respective principal business activities only.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to negotiate, finalise, vary, modify and agree to the terms and conditions of the aforesaid loan(s) including any loan represented by a book debt/to provide any guarantee/security in connection with the loan without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable in its absolute discretion.”

ITEM NO. 6 - TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS OF THE COMPANY

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 Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“SEBI Listing Regulations”**), the applicable provisions of the Companies Act, 2013 (the **“Act”**) read with rules made thereunder, other applicable laws /statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the approval of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company to enter into the related party transaction(s) /contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc) of the SEBI Listing Regulations) in terms of the explanatory statement to this resolution and more specifically set out in Table nos. A1 to A2 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. A1 to A2 and the said transaction(s) /contract(s) / arrangement(s) / agreement(s) being carried out at arm’s length and in the ordinary course of business of the Company and its subsidiaries.”



Veranda Learning Solutions Limited

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects."

**By order of the Board
For Veranda Learning Solutions Limited**

**Sd/-
S. Balasundharam
Company Secretary & Compliance Officer
ACS:11114**

Place: Chennai

Date: May 19,2025

**REGISTERED OFFICE:
VERANDA LEARNING SOLUTIONS LIMITED**

G.R Complex, First floor,
No .807-808, Anna Salai,
Nandanam, Chennai 600035
CIN:L74999TN2018PLC125880
Email:secretarial@verandalearning.com
Website:www.verandalearning.com

I. General Instructions & Information:

1. The Ministry of Corporate Affairs vide its Circular No 09/2024 dated September 19, 2024 read with Circular No. 09/2023 dated September 25, 2023, read with Circular No.11/2022 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 08, 2020 and the latest being general circular number 9/2024 dated September 19, 2024 allows conducting of Extra-ordinary General Meetings 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 September 30, 2025. In terms of the said Circulars and in compliance with the provisions of the Companies Act, 2013 and SEBI Circulars, the EGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the EGM through VC / OAVM only. The deemed venue for the EGM shall be the Registered office of the Company.

2. Since the EGM 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 Members can join the EGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC / OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend EGM without restriction on account of first come first served basis.

4. 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 etc., authorizing its representative to attend the EGM 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 with a copy marked to Registrar and Share Transfer Agent (RTA) at mohan.a@kfintech.com.

5. In compliance with the aforesaid MCA Circulars and SEBI Circulars , Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories as on Friday, 16th May 2025. Members may note that the Notice will also be available on the Company's website www.verandalearning.com and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Central Depository Services (India) Limited www.evotingindia.com.

6. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members holding shares in electronic form are requested to advise change of their address to their Depository Participants. Members are also advised not to leave their demat account(s) dormant for a long period. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant of securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs for the shares held by them in electronic form to their Depositories.

10. All the necessary documents that are required for resolutions mentioned in the Notice, will be available electronically for inspection by the Members during the EGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM, i.e. 10th June, 2025 during business hours of the Company except on holidays. Members seeking to inspect the aforesaid documents may send their request in writing to the Company at secretarial@verandalearning.com mentioning their Folio No./DP ID and Client ID (BOID).

11. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by Central Depository Services (India) Limited (CDSL), on all the resolutions set forth in this Notice. Members holding shares in dematerialized form, as on Tuesday, June 03, 2025 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by Central Depository Services (India) Limited (CDSL) for voting thereafter. Those Members, who are present in the EGM through VC / OAVM facility and have not cast 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 during the EGM.

12. The Members who have cast their vote by remote e-voting prior to the EGM may also attend/ participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again.

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 Tuesday, June 03, 2025. Members whose names appear on the Register of Members / List of Beneficial Owners as on Cut-off date i.e Tuesday, June 03, 2025, will be considered for the purpose of availing

Remote e- Voting or Vote in the Extra-Ordinary General Meeting. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

14. The board has appointed Mr. S. Sandeep, Practising Company Secretary, holding 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 Scrutinize the e-Voting process in a fair and transparent manner.

15. The Scrutinizer shall, immediately after the conclusion of voting at Extra-Ordinary general meeting, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall within 2 working days of conclusion of the meeting submit the report to the Chairman / Company Secretary of the Company.

16. The voting results of the Extra-Ordinary 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 and will also available in website of Central Depository Services (India) Limited (CDSL) www.evotingindia.com.

EGM CALENDER		
S.No	Particulars	Date
1	Cut off date for Eligibility of Voting for the EGM	Tuesday, June 03,2025
2	Remote E-Voting Period	Saturday, 7 th June 2025 at 09:00 A.M. and will end on Monday, 9 th June 2025 at 05:00 P.M
3	Date & Time of EGM	Tuesday, 10 th June 2025 at 12:00 Noon

II. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING THROUGH VC/OVAM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

(i) The voting period begins on Saturday, 7th June 2025 at 09:00 A.M. and will end on Monday, 09th June 2025 at 05:00 P.M. During this period shareholders of the Company, holding shares in dematerialized form, as on the cut-off date i.e Tuesday, June 03,2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(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 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 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 above said 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

Individual Shareholders holding Securities in Demat mode with CDSL Depository

Login Method

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 www.cdslindia.com and click on login icon & New System Myeasi Tab.

2. 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 & 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.

3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e- Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e- Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with **NSDL Depository**

1) 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: <https://eservices.nsdl.com> 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 & voting during the meeting.

If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS "Portal or click at <https://eservices.nsdl.com/SecureWeb/Id easDirectReg.jsp>

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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 & voting during the meeting.

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**

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.

Login type

Helpdesk details

Individual Shareholders holding securities in Demat mode with **CDSL**

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Demat mode with **NSDL**

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in 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.
- 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 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:

For Physical shareholders and other than individual shareholders holding shares in Demat.

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
OR 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 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.
- 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 EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM 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 EGM.
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 on or before 6th June 2025 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 EGM but have queries may send their queries on or before 6th June 2025 mentioning their name, demat account number/folio number, email id, mobile number at secretarial@verandalearning.com. These queries will be replied 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 EGM 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 EGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM 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 EGM & e-Voting from the CDSL e-Voting System, you can write an email to 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 or call toll free no. 1800 22 55 33.

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

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, set out the material facts relating to the business mentioned in the accompanying Notice dated 19th May 2025.

ITEM NO. 1 - TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTLY ALTER THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

The Members are hereby informed that the Company is proposing to issue further Equity Shares, which necessitates an increase in the Authorised Share Capital of the Company.

To enable the issuance of such Equity Shares, it is proposed to increase the Authorised Share Capital of the Company from the existing Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 110,00,00,000/- (Rupees One Hundred and Ten Crores Only) divided into 11,00,00,000 (Eleven Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

Pursuant to the provisions of Sections 13, 61(1)(a), 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder, the proposed increase in the Authorised Share Capital of the Company and consequent alteration of Clause 5 of the Memorandum of Association of the Company requires the approval of the Members by way of an Ordinary Resolution.

Accordingly, the Board of Directors at its meeting held on **May 17, 2025**, considered and approved the proposal for increase in the Authorised Share Capital of the Company and recommended the same for approval of the Members.

A copy of the existing and proposed Memorandum of Association of the Company, highlighting the changes in Clause 5, will be available for inspection by the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are in any way, financially or otherwise, concerned or interested in the resolution set out at Item No. 1 of this Notice, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the Ordinary Resolution as set out in Item No. 1 of the Notice for approval of the Members.

ITEM NO. 2 -TO APPROVE THE ISSUANCE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH ON PREFERENTIAL BASIS (VERANDA ADMINISTRATIVE LEARNING SOLUTIONS PRIVATE LIMITED):

The Members are hereby informed that the Board pursuant to its resolution dated 17th May 2025, has approved the proposed preferential issue of 21,48,866 (Twenty-one Lakhs Forty-Eight Thousand Eight Hundred and Sixty-Six) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 221/- (Rupees Two Hundred and Twenty-one Only) per equity share including a premium of Rs. 211/- (Rupees Two

Hundred and Eleven Only) per equity share for consideration other than cash to the Proposed Allottees, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") (the "Preferential Issue").

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to the Proposed Allottees.

As per Section 62 read with Section 42, and other applicable provisions, if any, of the Act and the Rules made thereunder, and in accordance with the provisions of Chapter V - Preferential Issue of the SEBI ICDR Regulations as amended, approval of shareholders by way of special resolution is required for allotment of Equity Shares on preferential allotment / private placement basis.

Therefore, the consent of the members is being sought by way of a special resolution to issue Equity Shares to the Proposed Allottees in accordance with the provisions of the Act, SEBI ICDR Regulations, as amended, and any other applicable laws.

Necessary information/details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("Act") read with the rules issued thereunder, are set forth below:

1. Particulars of the offer including date of passing of Board resolution

The Board, pursuant to its resolution dated 17th May 2025, has approved the proposed preferential issue of up to 21,48,866 (Twenty-one Lakhs Forty-Eight Thousand Eight Hundred and Sixty-Six) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 221/- (Rupees Two Hundred and Twenty-one Only) per equity share (including a premium of Rs. 211/- (Rupees Two Hundred and Eleven Only) per equity share for consideration other than cash which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations, on a preferential basis.

The consideration for the Preferential Issue is Rs.47,48,99,970 (Rupees Forty-Seven Crores Forty-Eight Lakhs Ninety-Nine Thousand Nine Hundred and Seventy Only) towards the acquisition of 4,74,89,997 (Four Crores Seventy-Four Lakhs Eighty-Nine Thousand Nine Hundred and Ninety-Seven) equity shares of Rs.10/- (Rupees Ten Only) each of Veranda Administrative Learning Solutions Private Limited ("**VALSPL**") ("**Sale Shares**") from its existing shareholders, representing 24.14% equity stake, of VALSPL, from the existing shareholders who are the Proposed Allottees as detailed in the resolution at Item No. 02 of this Notice and the accompanying Explanatory Statement.

However, the actual consideration being discharged pursuant to this Preferential Issue of 21,48,866 (Twenty-one Lakhs Forty-Eight Thousand Eight Hundred and Sixty-Six) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 221/- (Rupees Two Hundred and Twenty-one Only) per equity share (including a premium of Rs. 211/- (Rupees Two Hundred and Eleven Only) per equity share stands at Rs.47,48,99,386 (Rupees Forty-Seven Crores Forty-Eight Lakhs Ninety-Nine Thousand Three Hundred and Eighty-Six Only), on account of rounding adjustments as the company cannot issue fractional shares. The said difference of Rs.584 (Rupees Five Hundred and

Eighty-Four Only) will be appropriately adjusted in the books of accounts of Veranda Learning Solutions Limited ("**the Company**") as capital reserve.

The Preferential Issue is being made in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, and is subject to receipt of necessary approvals from the stock exchanges and any other regulatory authorities, as may be applicable.

2. Object(s) of the Preferential Issue:

The object of the proposed issue and allotment of up to 21,48,866 (Twenty-One Lakhs Forty-Eight Thousand Eight Hundred Sixty-Six) Equity Shares of Rs.10/- (Rupees Ten Only) each of the Company to the Proposed Allottees is to discharge the purchase consideration of Rs. 47,48,99,970 (Rupees Forty-Seven Crores Forty-Eight Lakhs Ninety-Nine Thousand Nine Hundred Seventy Only) payable to the Proposed Allottees, for the acquisition of Sale Shares in Veranda Administrative Learning Solutions Private Limited ("VALSPL"), pursuant to a share swap, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

VALSPL, a wholly owned subsidiary of the Company ("VLS"), entered into definitive agreements/binding term sheets for the acquisition of certain entities, as disclosed to the stock exchanges on May 22, 2023. Pursuant to these agreements, VALSPL completed the first tranche of acquisitions, with the consideration being discharged through a combination of cash and swap of VALSPL equity shares. These VALSPL shares were subsequently swapped with equity shares of VLS, in accordance with the approval granted by the shareholders on August 7, 2023, along with other requisite statutory approvals.

Further, in line with the terms of the definitive agreements, VALSPL has now completed the acquisition of the second and third tranches of sale shares in the respective entities. The consideration for these tranches was discharged through the issuance and allotment of equity shares by VALSPL, with the transaction being completed on May 16, 2025 (as detailed in the Company's stock exchange intimation dated May 17, 2025).

In connection with the above, VLS is now seeking shareholders' approval for the issuance and allotment of its equity shares to facilitate the swap of VALSPL equity shares held by the proposed allottees, as detailed in Item 02 of the resolution set out in the Notice of the Extraordinary General Meeting (EGM).

These acquisitions are expected to generate significant synergies within VALSPL's operations and are strategically aligned with the long-term objective of business consolidation and enhanced growth for VLS.

Further discharging consideration for the acquisition of shares through the issuance of equity shares (Share swap) offered several strategic advantages to the Company. Primarily, it allowed the Company to conserve cash resources, which will be redirected towards other operational or growth initiatives. This also aligns the interests of the acquired entity's shareholders with those of the Company, as they become shareholders of the Company and, therefore, stand to benefit from the future performance and value creation of the combined business. This structure facilitates a smoother transaction process, where the acquired entity's shareholders will have long-term value participation

rather than immediate liquidity. Overall, the share swap supports strategic consolidation while maintaining financial flexibility for the acquiring company.

This preferential issue is essential part of the second and third tranche of the acquisition of the following entities by **Veranda Administrative Learning Solutions Private Limited ("VALSPL")** subsidiary:

- Bassure Solutions Private Limited ("**BAssure**")
- Veranda K-12 Learning Solutions Private Limited ("**Veranda K-12**") (erstwhile known as Educare Infrastructure Services Private Limited)
- Neyyar Academy Private Limited ("**NAPL**")
- Neyyar Education Private limited ("**NEPL**")

The acquisition of these entities is in line with the Company's long-term strategic objectives to expand its presence across verticals and consolidate group operations under its subsidiary VALSPL.

Detailed Explanation of the Transaction Structure

A detailed explanation of the transaction involving the acquisition of the aforementioned entities by VALSPL is provided below.

BAssure Transaction Explanation:

(i) As intimated to the stock exchanges, through our intimation dated May 22, 2023 (the "Original Intimation"), VALSPL had entered into definitive agreements for the acquisition of inter alia BAssure. As set out in the Original Intimation, the acquisition of BAssure is being undertaken in three tranches.

(ii) Equity shares of BAssure representing 86% was acquired by VALSPL as part of the first tranche before August 31, 2023.

(iii) The second tranche in such acquisition comprises of the acquisition of 4% of the equity share capital of BAssure and convertible preference shares of BAssure representing 50.53% of the preference share capital of BAssure (the "Second Tranche"). The consideration for the acquisition of the Second Tranche was discharged by way of swap of shares which was completed on December 10, 2024.

(iv) As part of the third and final tranche of the BAssure acquisition, Veranda Administrative Learning Solutions Private Limited ("VALSPL"), completed the preferential allotment of 64,89,997 equity shares for consideration other than cash and Intimated to the Stock exchanges on May 17, 2025. The said consideration comprised a swap of 3,538 equity shares (constituting 10% of the equity share capital of BAssure) and 4,947 Optionally Convertible Non-Cumulative Redeemable Preference Shares (OCRPS) (constituting 49.47% of the preference share capital of BAssure), held by the BAssure Shareholders. This marks the completion of the third tranche of the acquisition of BAssure by VALSPL and fulfills the obligations under the definitive agreements executed for the said acquisition.

Veranda K-12 Transaction Explanation:

(i) As intimated to the stock exchanges, through our intimation dated May 22, 2023 (the "Original Intimation"), VALSPL had entered into definitive agreements for the acquisition of inter alia Veranda K-12 Learning Solutions Private Limited (Erstwhile known as Educare Infrastructure Services Private Limited). As set out in the Original Intimation, the acquisition of Veranda K-12 is being undertaken in two tranches.

(ii) Equity shares of Veranda K-12 representing 76% were acquired by VALSPL as part of the first tranche before August 31, 2023.

(iii) The second tranche in such acquisition comprises of the acquisition of 24% of the equity share capital of Veranda K-12 and Veranda Administrative Learning Solutions Private Limited ("VALSPL"), completed the preferential allotment of 3,00,00,000 equity shares for consideration other than cash. This was in accordance with the Updated Intimation dated May 17, 2025, issued to the stock exchanges. The said consideration is for swap of 7,388 equity shares (constituting 14.40% of the equity share capital of Veranda K-12) and the remaining will be paid through cash as agreed in the SPSSA. This marks the completion of the second tranche of the acquisition of Veranda K-12 by VALSPL and fulfills the obligations under the definitive agreements executed for the said acquisition.

Neyyar Academy Transaction Explanation:

(i) As intimated to the stock exchanges, through our intimation dated May 22, 2023 (the "Original Intimation"), VALSPL had entered into definitive agreements for the acquisition of inter alia Neyyar Academy Private Limited. As set out in the Original Intimation, the acquisition of Neyyar Academy Private Limited is being undertaken in two tranches.

(ii) Equity shares of Neyyar Academy Private Limited representing 76% was acquired by VALSPL as part of the first tranche before August 31, 2023.

(iii) The second tranche in such acquisition comprises of the acquisition of 24% of the equity share capital of Neyyar Academy and Veranda Administrative Learning Solutions Private Limited ("VALSPL"), completed the preferential allotment of 33,00,000 equity shares for consideration other than cash. This was in accordance with the Updated Intimation dated May 17, 2025, issued to the stock exchanges. The said consideration is for swap of 2,320 equity shares (constituting 17.48% of the equity share capital of Neyyar Academy) and the remaining will be paid through cash as agreed in the SPSSA. This marks the completion of the second tranche of the acquisition of Neyyar Academy by VALSPL and fulfills the obligations under the definitive agreements executed for the said acquisition.

Neyyar Education Transaction Explanation:

1. As intimated to the stock exchanges, through our intimation dated May 22, 2023 (the "Original Intimation"), VALSPL had entered into definitive agreements for the acquisition of inter alia Neyyar Education Private Limited. As set out in the Original Intimation, the acquisition of Neyyar Education Private Limited is being undertaken in two tranches.
2. Equity shares of Neyyar Education Private Limited representing 76% was acquired by VALSPL as part of the first tranche before August 31, 2023.
3. The second tranche in such acquisition comprises of the acquisition of 24% of the equity share capital of Neyyar Education and Veranda Administrative Learning Solutions Private Limited ("VALSPL"), completed the preferential allotment of 77,00,000 equity shares for consideration other than cash. This was in accordance with the Updated Intimation dated May 17, 2025, issued to the stock exchanges. The said consideration is for swap of 1,879 equity shares (constituting 17.47% of the equity share capital of Neyyar Education) and the remaining will be paid through cash as agreed in the SPSSA. This marks the completion of the second tranche of the acquisition of Neyyar Education by VALSPL and fulfills the obligations under the definitive agreements executed for the said acquisition.

In accordance with the definitive agreements entered into for the respective acquisitions and the Updated Intimation dated May 17, 2025, we are now undertaking a preferential issue of equity shares of our Company (the "Proposed VLS Issue") to effect a swap (consideration other than cash) of equity shares held by the erstwhile shareholders of BAssure, Neyyar Academy, Neyyar Education, and Veranda K-12 in VALSPL. This swap arises from the completion of the third tranche of the BAssure acquisition—wherein equity shares of VALSPL held by BAssure Shareholders are being swapped for equity shares of VLS—as well as the second tranches of the acquisitions of Neyyar Academy, Neyyar Education, and Veranda K-12, all being settled through issuance of our equity shares of VLS.

Post the completion of preferential allotment, VALSPL would once again become a wholly owned subsidiary of VLS.

References

1. Intimation dated May 22,2023: [Click Here](#)
2. Intimation dated May 17,2025 : [Click Here](#)

3. Maximum Number of Equity Shares to be offered:

The Company proposes to offer, issue and allot in aggregate up to 21,48,866 (Twenty-one Lakhs Forty-Eight Thousand Eight Hundred and Sixty-Six) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 221/- (Rupees Two Hundred and Twenty-One Only) per equity share (including a premium of Rs. 211/- (Rupees Two Hundred and Eleven Only) per equity share, for consideration other than cash which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations.

4. Amount which the Company intends to raise by way of such securities/Size of the preferential issue:

The equity shares are being allotted for consideration **other than cash**, to discharge the purchase consideration payable for the acquisition of the Sale Shares as mentioned above, pursuant to a share swap, in accordance with the SEBI ICDR Regulations.

5. Issue Price:

The Company proposes to offer, issue and allot up to 21,48,866 (Twenty one Lakhs Forty Eight Thousand Eight Hundred and Sixty Six) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten only) at a price of 221/- (Rupees Two Hundred and Twenty-One Only) including a premium of Rs. 211/- (Rupees Two Hundred and Eleven Only) each per Equity Share which is not less than the price determined in accordance with Chapter V of SEBI ICDR Regulations. Please refer to Point No. 7 below the basis of determining the price of the Preferential Issue.

6. Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for determining the floor price for the proposed Preferential Issue of Equity Shares is required to be 30 days prior to the date of the shareholders' meeting at which the preferential issue is proposed to be considered, i.e., the Extra-Ordinary General Meeting ("EGM") is scheduled on Tuesday, June 10th 2025.

Accordingly, the 30th day prior to the EGM falls on Sunday which is a non-trading day. In line with the Explanation provided under the SEBI ICDR Regulations, wherein it is clarified that if the relevant date falls on a weekend or a holiday, the day preceding such weekend or trading holiday shall be considered as the relevant date, i.e. **Friday, May 09th 2025**, being the preceding trading day, is taken as the "Relevant Date" for the purpose of computing the floor price.

7. Basis on which the price has been arrived at:

The Equity Shares of the Company are listed on Stock Exchanges viz. BSE Limited ("BSE") and National Stock of Exchange of India Limited ("NSE") (collectively referred to as the "**Stock Exchanges**") and are frequently traded in accordance with the SEBI ICDR Regulations.

For the purpose of computation of the price per Equity Share, NSE – being the stock exchange which has the highest trading volume in respect of the Equity Shares of the Company, during the preceding 90 Trading days prior to the relevant date has been considered. The price at which Equity Shares shall be allotted shall not be less than higher of the following:

- a) the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 220.09/- (Rupees Two Hundred Twenty and Nine Paise only) per Equity Share;

b) the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 213.65/- (Rupees Two Hundred Thirteen and Sixty-Five Paise Only) per Equity Share.

The Articles of Association (AOA) of the Company do not prescribe a specific method for determining the floor price. However, Clause 11(1)(c) of the AOA requires the Company to obtain a valuation report from a registered valuer whenever it issues further equity shares. It is also pertinent to note that, in the case of a share swap, Regulation 163(3) of the SEBI (ICDR) Regulations, 2018 mandates the requirement of a valuation report. Accordingly, in compliance with both the AOA and the applicable SEBI ICDR regulation, the Company has obtained a valuation report from Ms Vandana Sankhala, Registered Valuer, Securities and Financial Assets, (Reg No: IBBI/RV/06/2019/11578), (ICAIRVO/06/RV-P0056/2019-20) situated at Alsa Towers, 07th Floor, 186/187 Poonamallee High Road, Kilpauk, Chennai – 600 010

The Valuation Report is also hosted in the company website: <https://www.verandalearning.com/web/index.php/general-meeting>

Also, it is pertinent to note that as per the Regulation 166A of the SEBI ICDR Regulations, any preferential issue that may result in a change in control or involves an allotment of more than five per cent of the post-issue fully diluted share capital of the issuer, to a single allottee or to allottees acting in concert, mandates the requirement of a valuation report from an independent registered valuer, and such valuation is to be considered for determining the issue price. In the present case, since the proposed allotment **does not** result in any change in control **and does not exceed five per cent** of the post-issue fully diluted share capital of the Company to any allottee or allottees acting in concert, the Company is not required to comply with regulation 166A of the SEBI ICDR Regulations.

The Company has also obtained a Pricing certificate dated May 19, 2025, received from M/s. S Sandeep & Associates, Company Secretaries, certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Chapter V of SEBI ICDR Regulations.

The price per Equity Share of Rs. 221/- (Rupees Two Hundred Twenty-One Only) is higher than the floor price determined in accordance with Chapter V of SEBI ICDR Regulations.

8. Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue.

None of the Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe to the Equity Shares pursuant to the aforementioned preferential issue.

9. Class or Classes of persons to whom the allotment is proposed to be made.

The allotment is proposed to be made to the Proposed Allottees belonging to non-promoters' category as detailed in point 13 below and the Company has obtained the PAN from all the Proposed Allottees.

10. Proposed time frame within which the preferential issue shall be completed:

Pursuant to the requirements of the SEBI ICDR Regulations, the Company shall complete the allotment of Equity Shares to the Proposed Allottees on or before the expiry of 15 (fifteen) days from the date of passing of the Special Resolution by the members of the Company.

It may be noted that in case the allotment requires any approval from the regulatory authority(ies) or the Central Government (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to the Proposed Allottees on a preferential basis), the allotment shall be completed within 15 days (Fifteen days) from the date of receipt of such approval(s) or permission(s) or such other period as specified by the regulatory authority(ies) or the Stock Exchanges.

11. Shareholding Pattern of the Company before and after the Preferential Issue:

The pre-issue shareholding pattern and the post-issue shareholding pattern (considering full allotment of shares on preferential basis as mentioned in Item No. 2 and 3) of the Company is provided as "Annexure- A" to the Notice.

12. Lock-in Period:

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of Chapter V of SEBI ICDR Regulations.

13. Identity of the natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and or who ultimately control the proposed allottees:

The names of the Proposed Allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue are provided herein below:

Sr. No	Name of the Proposed Allottees**	Ultimate Beneficial Owner	Category	Pre- Preferential		Preferential Issue		Post Preferential Issue	
				No. of Shares	% of Holding	(Present Issue)	% of Preferential issue	No. of Shares	% of Holding*
1	Ramana Prasad A S	Not Applicable	Non-Promoter	19,93,903	2.68	6,78,733	0.87	26,72,636	3.44
2	Amrit Ramana Prasad	Not Applicable	Non-Promoter	19,95,363	2.68	6,78,733	0.87	26,74,096	3.44
3	Kuppusamy Ravi	Not Applicable	Non-Promoter	101	0	1,46,860	0.19	1,46,961	0.19
4	Ravi Megala	Not Applicable	Non-Promoter	1,601	0	1,46,804	0.19	1,48,405	0.19
5	Gireesh Neyyar	Not Applicable	Non-Promoter	1,48,003	0.2	2,48,868	0.32	3,96,871	0.51
6	Himasree G H	Not Applicable	Non-Promoter	0	0	2,48,868	0.32	2,48,868	0.32
Total				41,38,971	5.56	21,48,866	2.76	62,87,837	8.09

*Post Preferential Issue % holding has been calculated considering the following:

a.) the proposed issuance of 11,85,984 equity shares of Rs. 10/- each of the Company, as approved by the Board of Directors at its meeting held on May 17, 2025, subject to the approval of shareholder(s).

**It is hereby clarified that Mr. Ramana Prasad A S and Mrs. Amrit Ramana Prasad are related to each other as husband and wife; Mr. Kuppusamy Ravi and Mrs. Ravi Megala are also husband and wife; and Mr. Gireesh Neyyar and Mrs. Himasree G H are similarly related as husband and wife. Accordingly, each of these respective pairs shall be considered as persons acting in concert for the purpose of the proposed preferential allotment.

However, in compliance with Regulation 166A of the SEBI (ICDR) Regulations, 2018, it is confirmed that the aggregate shareholding proposed to be allotted to each such pairs of related allottees acting in concert does not exceed five percent of the post-issue fully diluted share capital of the Company and does not result in any change in control. Furthermore, it is confirmed that no such pairs is acting in concert with any other pairs of proposed allottees.

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to the Proposed Allottees.

14. Certificate from Practicing Company Secretary:

The Certificate issued by S. Sandeep & Associates, Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and the same will be made available for inspection by the members during the Meeting and will also be made available on the Company's website and will be accessible at link: www.verandalearning.com/web/index.php/general-meeting

15. Change in control, if any, in the Company that would occur consequent to the preferential issue:

There will be no change in control of the Company pursuant to the issuance of the Equity Shares to the Proposed Allottees.

16. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment of Equity Shares of the Company during the period from 1st April 2025, till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2025-26 will not exceed the limit specified in the Act and Rules made thereunder.

17. The Current and Proposed Status of the Allottee(s) post the preferential issues namely promoter or non-promoter.

The proposed allottees are not promoter or member of the promoter group of the Company. Such status shall remain the same post the Preferential Issue.

17. Justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:

The Company intends to acquire Sale Shares of the VALSPL ("Target Company") and proposes to discharge the purchase consideration payable to the Proposed Allottees for acquisition of the Sale Shares by issuance of its Equity Shares pursuant to a share swap, in accordance with the SEBI ICDR Regulations and other applicable laws. As per Regulation 163(3) of the SEBI ICDR Regulations, a valuation report is required to be undertaken by an Independent Registered Valuer where securities are issued on a preferential basis for consideration other than cash. The detailed justification for the proposed allotment, including the rationale and benefits of the transaction, has been elaborated under the section "Objects of the Issue" in Explanatory Statement point number 2 of item number 2.

The valuation of the Sale Shares of Target Company and price of the Equity Shares has been arrived based on Valuation Report dated May 09, 2025, issued by Ms. Vandana Sankhala, a Registered Valuer (Reg. No. IBBI/RV/06/2019/11578/ICAIRVO/06/RV-P0056/2019-20) and approval of the Purchase Consideration by the Board of Directors. The Company has also considered the fair equity share swap ratio set out in the Valuation Report obtained from Ms. Vandana Sankhala, for the purpose of determination of the number of equity shares to be issued to the Proposed Allottees, for consideration other than cash, which will be available for member inspection on the Company's website:

www.verandalearning.com/web/index.php/general-meeting and at the Registered Office.

19. Particulars of the issue including the material terms of issue, date of passing Board Resolution, kind of securities offered, etc:

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the Proposed Allottees are set out in the previous paragraphs. The Equity Shares shall be fully paid-up and listed on the National Stock Exchange of India Limited and BSE Limited shall rank pari passu with the existing equity shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company.

20. Listing:

The Company shall make an application to the BSE Limited and National Stock Exchange of India Limited (collectively known as "Stock Exchanges") on which the existing equity aforementioned shares are listed, for listing of the aforementioned shares.

The above shares, once allotted, shall rank pari-passu with the then existing equity shares of the Company in all respects, including dividend.

21. Principle terms of assets charged as securities:

Not applicable

22. Other Disclosures:

a. The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.

b. The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

c. Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI ICDR Regulations are not applicable.

d. Neither the Company nor any of its Directors or its Promoters are a wilful defaulter or fraudulent borrower. Consequently, the disclosures required under Regulation 163 of the SEBI ICDR Regulations are not applicable.

e. Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.

f. The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the SEBI ICDR Regulations.*

If the Company was required to re-compute the price then it would have undertaken such re-computation and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the SEBI ICDR Regulations,

the Equity Shares proposed to be issued under this resolution would have been continued to be locked- in till the time such amount would have paid by the Proposed Allottees.

*Since the Equity Shares are listed on recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

None of the Directors or Key Managerial Personnel or Senior Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 2 of this Notice, except to the extent to their shareholding in the Company.

In terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required to issue the Equity Shares through a Preferential Issue, on private placement basis.

The Board accordingly recommends the Special Resolution as set out in Item No. 2 of this Notice for the approval of the Members.

Item No:03 To approve the issuance of Equity Shares for consideration other than cash on Preferential Basis (BB Publication Private Limited):

The Members are hereby informed that the Board pursuant to its resolution dated 17th May 2025, has approved the proposed preferential issue of 11,85,984 (Eleven Lakhs Eighty-Five Thousand and Nine Hundred Eighty-Four) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 221/- (Rupees Two Hundred and Twenty-one Only) per equity share including a premium of Rs. 211/- (Rupees Two Hundred and Eleven Only) per equity share for consideration other than cash to the Proposed Allottee, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) (the “Preferential Issue”).

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to the Proposed Allottee.

As per Section 62 read with Section 42, and other applicable provisions, if any, of the Act and the Rules made thereunder, and in accordance with the provisions of Chapter V - Preferential Issue of the SEBI ICDR Regulations as amended, approval of shareholders by way of special resolution is required for allotment of Equity Shares on preferential allotment / private placement basis.

Therefore, the consent of the members is being sought by way of a special resolution to issue Equity Shares to the Proposed Allottee in accordance with the provisions of the Act, SEBI ICDR Regulations, as amended, and any other applicable laws.

Necessary information/details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("Act") read with the rules issued thereunder, are set forth below:

1. Particulars of the offer including date of passing of Board resolution

The Board, pursuant to its resolution dated 17th May 2025, has approved the proposed preferential issue of up to 11,85,984 (Eleven Lakhs Eighty-Five Thousand and Nine Hundred Eighty-Four) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 221/- (Rupees Two Hundred and Twenty-one Only) per equity share including a premium of Rs. 211/- (Rupees Two Hundred and Eleven Only) per equity share for consideration other than cash which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations, on a preferential basis.

The consideration for the Preferential Issue is Rs. 26,21,02,500 (Rupees Twenty-Six Crores Twenty-One Lakhs Two Thousand Five Hundred only) towards the acquisition of 1059 (One Thousand Fifty-Nine) equity shares of Rs. 10/- (Rupees Ten Only) each of BB Publication Private Limited ("**BB Publication**") ("**Sale Shares**") from its existing shareholder, representing 10.59% equity stake, of BB Publication, from the existing shareholder who is the Proposed Allottee as detailed in the resolution at Item No. 03 of this Notice and the accompanying Explanatory Statement.

However, the actual consideration being discharged pursuant to this Preferential Issue of 11,85,984 (Eleven Lakhs Eighty-Five Thousand and Nine Hundred Eighty-Four) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 221/- (Rupees Two Hundred and Twenty-one Only) per equity share including a premium of Rs. 211/- (Rupees Two Hundred and Eleven Only) per equity share stands at Rs. 26,21,02,464 (Rupees Twenty-Six Crores Twenty-One Lakhs Two Thousand Four Hundred Sixty-Four only), on account of rounding adjustments as the company cannot issue fractional shares. The said difference of Rs. 36/- (Rupees Thirty-Six Only) will be appropriately adjusted in the books of accounts of Veranda Learning Solutions Limited ("the Company") as capital reserves.

The Preferential Issue is being made in accordance with the applicable provisions of the SEBI ICDR Regulations, as amended, and is subject to receipt of necessary approvals from the stock exchanges and any other regulatory authorities, as may be applicable.

2. Object(s) of the Preferential Issue:

The Object of the proposed issue and allotment of upto 11,85,984 (Eleven Lakhs Eighty-Five Thousand Nine Hundred Eighty-Four) Equity shares of Rs.10/- (Rupees Ten only) each of the Company to the Proposed Allottee is to discharge the purchase consideration of Rs. 26,21,02,500 (Rupees Twenty-Six Crores Twenty-One Lakhs Two Thousand Five Hundred Only) payable to the Proposed Allottee, for the acquisition of Sale Shares in BB Publication Private Limited ("BB Publication"), pursuant to a share swap, in accordance with the SEBI ICDR Regulations.

Veranda Learning Solutions Limited's main objects are to carry on the business of both formal and informal education both organically and by acquisition of entities to train students in both India and abroad for various educational programs including curricular, co-curricular or extra-curricular activities and training for all competitive examinations.

BB Publication is a comprehensive online platform for providing lectures and study materials for CA and CMA aspirants. With over 12 years of teaching experience, CA Bhanwar Borana has mentored more than 2 lakh students and produced over 500 All India Rank Holders, establishing BB Virtuals as a trusted name in CA preparation. The platform is known for delivering high-quality, easily accessible test preparation resources tailored to the needs of aspiring CAs. With a strong focus on online delivery, BB Publication adds a digital dimension to Veranda's offerings, catering to the growing demand for flexible, technology-driven learning solutions.

This acquisition complements Veranda Learning's existing offerings, including the extensive network and legacy of J.K. Shah Classes, enabling a synergistic approach to expanding the reach of professional commerce courses.

The Board of Directors of VLS approved the acquisition of BB Publication Private Limited ("BB Publication") on December 11, 2024, and the same was duly intimated to the stock exchanges on the same date. The consideration for the acquisition of the first tranche of shares is structured as a combination of cash and share swap, through the issuance and allotment of equity shares of VLS.

The Company now seeks shareholders' approval for the issuance and allotment of equity shares of VLS, on a preferential basis, to an existing shareholder of BB Publication as consideration other than cash for the acquisition of 10.59% of the equity share capital of BB Publication. This proposed issuance is in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018, the Companies Act, 2013, and other applicable laws.

It is important to note that a resolution in respect of the same transaction was previously placed before the shareholders at the Extraordinary General Meeting held on January 9, 2025, and was approved by the requisite majority. However, the proposed allottee subsequently became ineligible to receive a preferential allotment under Regulation 159(1) of the SEBI (ICDR) Regulations, 2018. Consequently, the Company did not act upon the earlier resolution.

The Company is now placing a fresh resolution before the shareholders for approval of the proposed preferential issue, in compliance with all applicable laws and regulations.

Further discharging consideration for the acquisition of shares through the issuance of equity shares (Share swap) offered several strategic advantages to the Company. Primarily, it allowed the Company to conserve cash resources, which will be redirected towards other operational or growth initiatives. This also aligns the interests of the acquired entity's shareholders with those of the Company, as they become shareholders of the Company and, therefore, stand to benefit from the future performance and value creation of the combined business. This structure facilitates a smoother transaction process, where the acquired entity's shareholders will have long-term value participation rather than immediate liquidity. Overall, the share swap supports strategic consolidation while maintaining financial flexibility for the acquiring company.

References

1. Intimation dated December 11,2024: [Click Here](#)
2. Intimation dated May 17,2025: [Click Here](#)

3. Maximum Number of Equity Shares to be offered:

The Company proposes to offer, issue and allot in aggregate up to 11,85,984 (Eleven Lakhs Eighty-Five Thousand Nine Hundred Eighty-Four) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 221/- (Rupees Two Hundred and Twenty-One Only) per equity share including a premium of Rs. 211/- (Rupees Two Hundred and Eleven Only) per equity share, for consideration other than cash which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations.

4. Amount which the Company intends to raise by way of such securities/Size of the preferential issue:

The equity shares are being allotted for consideration **other than cash**, to discharge the purchase consideration payable for the acquisition of the Sale Shares as mentioned above, pursuant to a share swap, in accordance with the SEBI ICDR Regulations.

5. Issue Price:

The Company proposes to offer, issue and allot up to 11,85,984 (Eleven Lakhs Eighty-Five Thousand Nine Hundred Eighty-Four) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten only) at a price of 221/- (Rupees Two Hundred and Twenty-One Only) including a premium of Rs. 211/- (Rupees Two Hundred and Eleven Only) each per Equity Share which is not less than the price determined in accordance with Chapter V of SEBI ICDR Regulations. Please refer to Point No. 7 below the basis of determining the price of the Preferential Issue.

6. Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for determining the floor price for the proposed Preferential Issue of Equity Shares is required to be 30 days prior to the date of the shareholders' meeting at which the preferential issue is proposed to be considered, i.e., the Extra-Ordinary General Meeting ("EGM") is scheduled on Tuesday, June 10th 2025.

Accordingly, the 30th day prior to the EGM falls on Sunday which is a non-trading day. In line with the Explanation provided under the SEBI ICDR Regulations, wherein it is clarified that if the relevant date falls on a weekend or a holiday, the day preceding such weekend or trading holiday shall be considered as the relevant date, i.e **Friday, May 09 2025**, being the preceding trading day, is taken as the "Relevant Date" for the purpose of computing the floor price.

7. Basis on which the price has been arrived at:

The Equity Shares of the Company are listed on Stock Exchanges viz. BSE Limited ("BSE") and National Stock of Exchange of India Limited ("NSE") (collectively referred to as the "**Stock Exchanges**") and are frequently traded in accordance with the SEBI ICDR Regulations.

For the purpose of computation of the price per Equity Share, NSE – being the stock exchange which has the highest trading volume in respect of the Equity Shares of the Company, during the preceding 90 Trading days prior to the relevant date has been considered. The price at which Equity Shares shall be allotted shall not be less than higher of the following:

a) the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 220.09/- (Rupees Two Hundred Twenty and Nine Paise only) per Equity Share;

b) the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 213.65/- (Rupees Two Hundred Thirteen and Sixty-Five Paise Only) per Equity Share.

The Articles of Association ("AOA") of the Company do not prescribe a specific method for determining the floor price. However, Clause 11(1)(c) of the AOA requires the Company to obtain a valuation report from a registered valuer whenever it issues further equity shares. It is also pertinent to note that, in the case of a share swap, Regulation 163(3) of the SEBI (ICDR) Regulations, 2018 mandates the requirement of a valuation report. Accordingly, in compliance with both the AOA and the applicable SEBI ICDR regulation, the Company has obtained a valuation report from Vandana Sankhala, Registered Valuer, Securities and Financial Assets, (Reg No: IBBI/RV/06/2019/11578), (ICAIRVO/06/RV-P0056/2019-20) situated at Alsa Towers, 07th Floor, 186/187 Poonamallee High Road, Kilpauk, Chennai – 600 010.

The Valuation Report is also hosted in the company website: <https://www.verandalearning.com/web/index.php/general-meeting>

Also, it is pertinent to note that as per the Regulation 166A of the SEBI ICDR Regulations, any preferential issue that may result in a change in control or involves an allotment of more than five per cent of the post-issue fully diluted share capital of the issuer, to a single allottee or to allottees acting in concert, mandates the requirement of a valuation report from an independent registered valuer, and such valuation is to be considered for determining the issue price. In the present case, since the proposed allotment **does not** result in any change in control **and does not exceed five per cent** of the post-issue fully diluted share capital of the Company to any allottee or allottees acting in concert, the Company is not required to comply with regulation 166A of the SEBI ICDR Regulations.

The Company has also obtained a Pricing certificate dated May 19, 2025, received from M/s. S Sandeep & Associates, Company Secretaries, certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Chapter V of SEBI ICDR Regulations.

The price per Equity Share of Rs. 221/- (Rupees Two Hundred Twenty-One Only) is higher than the floor price determined in accordance with Chapter V of SEBI ICDR Regulations.

8. Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue.

None of the Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe the Equity Shares pursuant to the aforementioned preferential issue.

9. Class or Classes of persons to whom the allotment is proposed to be made.

The allotment is proposed to be made to the Proposed Allottee belonging to non-promoters' category as detailed in point 13 below and the Company has obtained the PAN from the Proposed Allottee.

10. Proposed time frame within which the preferential issue shall be completed:

Pursuant to the requirements of the SEBI ICDR Regulations, the Company shall complete the allotment of Equity Shares to the Proposed Allottees on or before the expiry of 15 (fifteen) days from the date of passing of the Special Resolution by the members of the Company.

It may be noted that in case the allotment requires any approval from the regulatory authority(ies) or the Central Government (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to the Proposed Allottees on a preferential basis), the allotment shall be completed within 15 days (Fifteen days) from the date of receipt of such approval(s) or permission(s) or such other period as specified by the regulatory authority(ies) or the Stock Exchanges.

11. Shareholding Pattern of the Company before and after the Preferential Issue:

The pre-issue shareholding pattern and the post-issue shareholding pattern (considering full allotment of shares on preferential basis as mentioned in Item No. 2 and 3) of the Company is provided as "Annexure- A" to the Notice.

12. Lock-in Period:

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of Chapter V of SEBI ICDR Regulations.

13. Identity of the natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and or who ultimately control the proposed allottees:

The name of the Proposed Allottee and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottee, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue are provided herein below:

Sr. No	Name of the Proposed Allottee	Ultimate Beneficial Owner	Category	Pre-Preferential		Preferential Issue		Post Preferential Issue	
				No. of Shares	% of Holding	(Present Issue)	% of Present issue	No. of Shares	% of Holding*
1	Bhanwar Lal Borana	Not Applicable	Non-Promoter	0	0	11,85,984	1.53	11,85,984	1.53
Total				0	0	11,85,984	1.53	11,85,984	1.53

*Post Preferential Issue % holding has been calculated considering the following:

a.) the proposed issuance of 21,48,866 equity shares of INR 10/- each of the Company, as approved by the Board of Directors at its meeting held on May 17, 2025, subject to the approval of shareholders.

However, in compliance with Regulation 166A of the SEBI (ICDR) Regulations, 2018, it is confirmed that in this instant case, the aggregate shareholding proposed to be allotted to Mr Bhanwar Lal Borana does not exceed five percent of the post-issue share capital of the Company and does not result in any change in control.

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to the Proposed Allottee.

14. Certificate from Practicing Company Secretary:

The Certificate issued by S. Sandeep & Associates, Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and the same will be made available for inspection by the members during the Meeting and will also be made available on the Company's website and will be accessible at link: www.verandalearning.com/web/index.php/general-meeting

15. Change in control, if any, in the Company that would occur consequent to the preferential issue:

There will be no change in control of the Company pursuant to the issuance of the Equity Shares to the Proposed Allottees.

16. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment of Equity Shares of the Company during the period from 1st April 2025, till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2025-26 will not exceed the limit specified in the Act and Rules made thereunder.

17. The Current and Proposed Status of the Allottee(s) post the preferential issues namely promoter or non-promoter.

The proposed allottee is not promoter or member of the promoter group of the Company. Such status shall remain the same post the Preferential Issue.

18. Justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:

The Company intends to acquire 10.59% of shares Sale Shares of the BB Publication ("Target Company") and proposes to discharge the purchase consideration payable to the Proposed Allottee for acquisition of the Sale Shares by issuance of its Equity Shares pursuant to a share swap, in accordance with the SEBI ICDR Regulations and other applicable laws. As per Regulation 163(3) of the SEBI ICDR Regulations, a valuation report is required to be undertaken by an Independent Registered Valuer where securities are issued on a preferential basis for consideration other than cash. The detailed justification for the proposed allotment, including the rationale and benefits of the transaction, has been elaborated under the section "Objects of the Issue" in Explanatory Statement point number 2 of Item number 3.

The valuation of the Sale Shares of Target Company and price of Equity Shares has been arrived based on Valuation Report dated May 09, 2025 issued by Ms. Vandana Sankhala, a Registered Valuer (Reg. No. IBBI/RV/06/2019/11578/ICAIRVO/06/RV-P0056/2019-20) and approval of the Purchase Consideration by the Board of Directors. The Company has also considered the fair equity share swap ratio set out in the Valuation Report obtained from Ms. Vandana Sankhala, for the purpose of determining the number of equity shares to be issued to the Proposed Allottee, for consideration other than cash, which will be available for member inspection on the Company's website: www.verandalearning.com/web/index.php/general-meeting and at the Registered Office.

19. Particulars of the issue including the material terms of issue, date of passing Board Resolution, kind of securities offered, etc:

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the Proposed Allottees are set out in the previous paragraphs. The Equity Shares shall be fully paid-up and listed on the National Stock Exchange of India Limited and BSE Limited shall rank pari passu with the existing equity shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company.

20. Listing:

The Company shall make an application to the BSE Limited and National Stock Exchange of India Limited (collectively known as "Stock Exchanges") on which the existing equity aforementioned shares are listed, for listing of the aforementioned shares.

The above shares, once allotted, shall rank pari-passu with the then existing equity shares of the Company in all respects, including dividend.

21. Principle terms of assets charged as securities:

Not applicable

22. Other Disclosures:

a. The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.

b. The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

c. Neither the Company nor any of its directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI ICDR Regulations are not applicable.

d. Neither the Company nor any of its Directors or its Promoters are a wilful defaulter or fraudulent borrower. Consequently, the disclosures required under Regulation 163 of the SEBI ICDR Regulations are not applicable.

e. Neither the Company nor any of its directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.

f. The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the SEBI ICDR Regulations. *

If the Company was required to re-compute the price then it would have undertaken such re-computation and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the SEBI ICDR Regulations,

the Equity Shares proposed to be issued under this resolution would have been continued to be locked-in till the time such amount would have been paid by the Proposed Allottees.

*Since the Equity Shares are listed on recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

None of the Directors or Key Managerial Personnel or Senior Managerial Personnel and/ or their immediate relatives are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 3 of this Notice, except to the extent to their shareholding in the Company.

In terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required to issue the Equity Shares through a Preferential Issue, on private placement basis.

The Board accordingly recommends the Special Resolution as set out in Item No. 3 of this Notice for approval of the Members.

ITEM NO: 4. APPROVAL FOR RAISING OF FUNDS UPTO 500 CRORES BY ISSUE OF SECURITIES TO QUALIFIED INSTITUTIONAL BUYERS THROUGH QUALIFIED INSTITUTIONS PLACEMENT (QIP)

The Company proposes to raise funds through the issue of capital from the QIP and utilize the funds on a consolidated basis (i.e., including funding subsidiaries of the Company), towards inter-alia, various capital expenditure, pre-payment and / or repayment of debts (of the Company/Subsidiaries), working capital requirements, general corporate purposes and such other purpose(s) as may be permissible under applicable laws. Not more than 25% (twenty-five percent) of the gross proceeds of the QIP shall be utilized towards general corporate purposes in such a manner as may be decided by the Board or a duly constituted committee from time to time, including the Committee of Directors. Details of the proposed use of proceeds are further elaborated in the section titled "Objects of the QIP" below and detailed disclosures with respect to the final objects shall be included in the preliminary placement document/ placement document to be prepared in connection with the QIP.

Proposed QIP (including maximum size and category of investors)

In line with the above, the Company proposes to raise funds through the issuance of equity shares of face value of Rs. 10/- each of the Company ("**Equity Shares**") for an aggregate consideration of up to Rs.500 Crores (Rupees Five Hundred Crores only) to Qualified Institutional Buyers (as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations, whether they are shareholders or not, for cash, in one or more tranches by way of private placement being one or more Qualified Institutions Placements ("**QIP**"), in terms of (a) the SEBI ICDR Regulations; (b) applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each including any amendment(s), statutory modification(s), or re - enactment(s) thereof ("**Companies Act**"); and (c) other applicable law. Accordingly, the Board, at its meeting

held on May 17, 2025, subject to the approval of the members of the Company, approved the issuance of Equity Shares at such price and on such terms and conditions as may be deemed appropriate by the Board or the Committee of Directors, in consultation with the Lead Manager(s) and other advisor(s) appointed in relation to the proposed QIP, taking into consideration market conditions and other relevant factors and wherever necessary, in accordance with applicable laws, and subject to regulatory approvals (as necessary). The securities allotted will be listed and traded on Stock Exchange where equity shares of the Company are currently listed, subject to obtaining necessary approvals. The offer, issue, allotment of the Equity Shares shall be subject to obtaining of regulatory approvals, if any by the Company.

Pursuant to Sections 23, 42 and 62 of the Companies Act, 2013, as amended read with applicable rules notified thereunder, including Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the SEBI ICDR Regulations, a company offering or making an invitation to subscribe Equity Shares is required to obtain prior approval of the shareholders by way of a special resolution.

In terms of Section 62(1)(c) of the Companies Act, 2013, equity shares may be issued to persons who are not the existing shareholders of a company, if the Company is authorized by a special resolution passed by its members. Further, in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Therefore, consent of the members is being sought to pass the special resolution, pursuant to applicable provisions of the Companies Act and other applicable law. The Equity Shares offered, issued, and allotted by the Company pursuant to the QIP in terms of the resolution would be subject to the provisions of the Memorandum and Articles of Association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.

As covered in the resolutions above, a few details with respect to the QIP are set forth below:

- (a) The allotment of Equity Shares shall only be to successful eligible Qualified Institutional Buyers as defined in the SEBI ICDR Regulations;
- (b) The Equity Shares to be so created, offered, issued and allotted, shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (c) The Equity Shares shall only be allotted as fully paid up Equity Shares of Face value of Rs.10 each;
- (d) Equity Shares issued through the QIP shall rank pari passu in all respects with the existing Equity Shares of the Company, in all respects including with respect to entitlement to voting rights and dividend.
- (e) No single allottee shall be allotted more than 50% of the size of a QIP and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is

clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;

(f) No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;

(g) In accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the equity shares offered in the QIP shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such unsubscribed portion may be allotted to other QIBs;

(h) The Equity Shares allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of 1 (one) year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and

(i) The Company shall not undertake any subsequent Qualified Institutions Placement until the expiry of 2 (two) weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of the QIP.

(j) if the issue size exceeds Rs. 1,000 million, a credit rating agency will monitor the use of proceeds and submit its report in the format prescribed under the SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized;

Further, details in relation to the proposed QIP are set out below:

Pricing and basis or justification of pricing

The pricing of the Equity Shares shall be determined in accordance with the relevant provisions of the Articles Association of the Company, the SEBI ICDR Regulations, the Companies Act, and any other applicable law. The resolution enables the Board or its duly authorised committee, in accordance with applicable law and in consultation with the Lead Managers/ placement agents/ underwriters or any such other intermediary, in accordance with applicable law, to offer a discount of not more than 5% (five percent) or such percentage as may be permitted under applicable law on the floor price determined in accordance with the SEBI ICDR Regulations.

The 'relevant date' for the purpose of the pricing of the Equity Shares to be issued and allotted in the proposed QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations, which shall be the date of the meeting in which the Board/ its duly authorised committee decides to open the QIP.

Objects of the QIP

The Board of directors at its meeting held on May 17, 2025, had considered a capital raising proposal for the Company to raise additional capital for up to Rs. 500 Crores for inter-alia, (a) prepayment and / or repayment, settlement or fulfilment, in full or in part, of all or a portion of certain of the outstanding borrowings availed by the Company or its subsidiaries, (b) fulfilment of the financial commitments and other debt obligations of the Company and/or subsidiary of the Company, including inter alia purchase, redemption, or

restructuring of any debt or other similar instruments issued by the Company and/or Subsidiary of the Company, (c) investments in subsidiaries of the Company including for meeting / settlement of financial commitments or other debt obligations of subsidiaries of the Company, (d) supporting the Company's anticipated growth opportunities in its existing operations and for exploring and achieving various avenues for organic expansion and inorganic growth (e) Fulfillment of deferred Consideration obligations of the company or its subsidiaries (f) providing loans to subsidiaries for the repayment, settlement or fulfillment, in full or in part, of all or a portion of certain of the outstanding borrowings and (g) for any other general corporate purposes, including working capital as may be permissible under the applicable law and as approved by the Board or its duly constituted committee thereof. In case the fund-raising is undertaken through a QIP, in terms of applicable circulars of BSE and NSE in this regard, including NSE notice No. NSE/CML/2022/56 and BSE notice No. 20221213-47 each dated December 13, 2022, as well as the SEBI ICDR Regulations, (a) the details for deployment of the net proceeds, as approved by the Board or a duly authorized committee thereof, will be specifically mentioned in the preliminary placement document/ placement document, and (b) the funds to be used for general corporate purposes, if any, shall not exceed 25% of the funds to be raised through such QIP. If the size of the QIP exceeds Rs. 100 Crore (Rupees One Hundred Crore only) or such other amount as may be prescribed under applicable law, a credit rating agency registered with SEBI will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on a quarterly basis till 100 % (Hundred per cent) of the proceeds have been utilized, in accordance with the SEBI ICDR Regulations.

The Net Proceeds are proposed to be utilised for the Objects in the manner as specified above, in accordance with the applicable laws, including NSE notice No. NSE/ CML/2022/56 and BSE notice No. 20221213-47 each dated December 13, 2022, prior to the end of fiscal year 2026. The details for deployment of funds will be specifically mentioned in the preliminary placement document/ placement document or other requisite offer document in terms of applicable circulars of BSE and NSE, in this regard. In the event that estimated utilization of net proceeds is not completely met (in full or in part) as per the stated timeline, the remaining net proceeds shall be utilized (in full or in part) in subsequent periods as may be determined by the Board (or any duly constituted committee thereof) in accordance with applicable laws.

Pending utilization of the proceeds from the Issue, the Company shall invest such proceeds in deposits in scheduled commercial banks or invest the funds in creditworthy instruments, including money market / mutual funds, or in any other investment as permitted under applicable laws as approved by the Board and/or a duly authorized committee of the Board, from time to time. In case of a QIP, in accordance with applicable law, the Company shall not utilise the proceeds from such QIP unless allotment is made and the corresponding return of allotment is filed with the RoC.

The proceeds of the proposed Issue shall be utilized for any of the aforesaid purposes to the extent permitted by law. The Securities allotted would be listed on the BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**")

where the Equity Shares of the Company are listed. The issue and allotment would be subject to the availability of regulatory approvals, if any.

Other material terms

The resolution proposed is an enabling resolution and the exact price, the number of equity shares to be issued, the relevant date, the list of allottees, final list of objects, estimated utilisation of the Net Proceeds, proportion and timing of the issue of the Equity Shares in one or more tranches and the remaining detailed terms and conditions for the QIP will be decided by the Board or its duly authorised committee, in accordance with the SEBI ICDR Regulations, in consultation with book running lead manager and/or other advisor(s) appointed in relation to the QIP and such other authorities and agencies as may be required to be consulted by the Company.

Further, the Company is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them at this point of time. Hence, the details of the proposed allottees, percentage of their post – QIP shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board or its duly authorised committee the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors in the QIP and quantum of Equity Shares to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the SEBI LODR Regulations, as amended, the Companies Act, 2013, the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non- debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, and other applicable law.

The approval of the members is being sought to enable the Board or its duly authorised committee, to decide on the issuance of Equity Shares, to the extent and in the manner stated in the special resolution, as set out in item no. 4 of this notice, without the need for any fresh approval from the members of the Company in this regard.

If approved by shareholders, allotment of Equity Shares pursuant to the QIP shall be completed within 365 (three hundred and sixty-five) days from the date of passing of such special resolution. Equity Shares, proposed to be issued, shall in all respects, rank pari passu with the existing Equity Shares of the Company.

Change in Control

There would be no change in control pursuant to the issue of Equity Shares. The Equity Shares will be offered and issued to such Investors who are eligible to acquire such Equity Shares in accordance with the applicable laws, rules, regulations and guidelines.

Transferability of Shares

Shares allotted pursuant to QIP shall not be eligible to be sold for a period of 1 (one) year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Listing

The Securities allotted as above would be listed on the Stock Exchanges. As and when the Board takes a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This enabling resolution seeks an approval from the Members to raise funds, at an appropriate time by the Board (including Committee of Directors and Review Committee or any duly authorized committee thereof), as may be considered appropriate by the Company. Further, as the terms of the Issue are yet to be finalized, including timing, quantum of Securities to be offered and issued and consequent dilution in the shareholding of the existing shareholders, the Company will seek relevant approvals and/ or consents from Applicable Regulatory Authorities and/or Lenders, as applicable, at an appropriate stage prior to the transaction.

Further, none of the directors or key managerial personnel or promoters intend to participate or subscribe to Securities in the Issue.

The proposed issue is in the interest of the Company and the Board recommends the resolution set out at Item No. 4 of this Notice for the approval of the Members as a Special Resolution.

None of the Director(s) and Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice, except to the extent of their respective Shareholding, if any, in the Company.

This Notice does not constitute an offer or invitation or solicitation of an offer of securities to the public within or outside India. Nothing in this notice constitutes an offer of securities for sale or solicitation in any jurisdiction in which such offer or solicitation is not authorized or where it is unlawful to do so.

Item No: 5. APPROVAL FOR PROVIDING LOANS UNDER SECTION 185 OF THE COMPANIES ACT, 2013

Pursuant to Section 185 of the Companies Act, 2013 (the "Act") read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), a company may advance any loan including any loan

represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity/(ies) covered under the category of "a person in whom any of the director of the Company is interested" as specified in the explanation to Section 185(2) of the Act, subject to compliance with the following conditions:

- a. If a special resolution is passed by the company; and
- b. The loan(s) are utilised by the borrowing companies for their principal business activities.

Further, Section 185 of the Act does not apply in case of any loan made by a holding company to its wholly-owned subsidiary company or any guarantee given or security provided by a holding company in respect of any loan made to its wholly-owned subsidiary company; or any guarantee given or security provided by a holding company in respect of loan made by any bank or financial institution to its subsidiary company.

It is clarified that Veranda Race Learning Solutions Private Limited is a wholly-owned subsidiary of the Company and Veranda Administrative Learning Solutions Private Limited will be the wholly owned subsidiary company. However, as a matter of abundant caution and in the interest of full corporate governance and transparency, the Company seeks the approval of members by way of special resolution for the proposed transactions with Veranda Race Learning Solutions Private Limited and Veranda Administrative Learning Solutions Private Limited as well.

Further, in view of the business and financial requirements of the Company's subsidiary companies, namely, 1). Veranda Race Learning Solutions Private Limited (Wholly Owned Subsidiary) 2). Veranda XL Learning Solutions Private Limited (Subsidiary) 3). Veranda Administrative Learning Solutions Private Limited (Subsidiary) (hereinafter collectively referred to as the "Borrowing Companies"), the Board of Directors of the Company, at its meeting held on 17th May, 2025, assessed the requirements for advancing loan(s) (including to provide any guarantee/security in connection with the loan) to the Borrowing Companies for their principal business activities and matters connected thereto.

After assessment, the Board of Directors of the Company recommended to give loan/guarantee/security to the Borrowing Companies up to an aggregate amount not exceeding Rs. 6,80,00,00,000 (Rupees Six hundred eighty crores only) outstanding at any point of time, excluding loan/guarantee/security exempted or to be exempted under the Act and other applicable laws, in one or more tranches.

The proposed loan/guarantee/security amount to each Borrowing Company is detailed below:

S. No.	Name of the Companies (Borrowers)	Relationship with the Company	Proposed Loan Amount up to (INR)
1	Veranda Race Learning Solutions Private Limited	Wholly Owned Subsidiary	1,40,00,00,000
2	Veranda XL Learning Solutions Private Limited	Subsidiary	4,00,00,00,000

3	Veranda Administrative Learning Solutions Private Limited	Subsidiary	1,40,00,00,000
Total			6,80,00,00,000

The Board of the Company would carefully evaluate proposal(s) to provide such loan(s) (including to provide any guarantee/security in connection with the loan) through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for the principal business activities (including matters connected thereto) of Borrowing Companies, excluding loan/guarantee/security exempted under the provisions of the Act, and the same shall be in the interest of the Company. Further, the terms and conditions for the loan including any loan represented by a book debt or guarantee given or security provided in connection with any loan taken by any of the Borrowing Companies shall be on an arm's length basis.

Hence, in order to enable the Company to provide the above said financial assistance by way of loans (including to provide any guarantee/security in connection with the loan) up to Rs. 6,80,00,00,000 (Rupees Six hundred eighty crores only) outstanding at any point of time (excluding loan/guarantee/security exempted or to be exempted under the provisions of the Act) to the Borrowing Companies, under Section 185 of the Act and rules made thereunder, it is proposed to obtain approval of the members of the Company by way of a Special Resolution.

Save and except the following Directors and Key Managerial Personnel who serve on the boards of the Borrowing Companies, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested (financially or otherwise) in the resolution set out in the Notice, except to the extent of their shareholding, if any:

- 1. Mr. Lakshminarayanan Seshadri (DIN: 01753098)** – Independent Director of the Company, who also serves as Director in Veranda XL Learning Solutions Private Limited, a material subsidiary of the Company, in compliance with Regulation 24(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandates the appointment of at least one Independent Director of the listed entity on the board of its material unlisted subsidiary.
- 2. Mr. Pillaipakkam Bahukudumbi Srinivasan (DIN: 09366225)** – Independent Director of the Company, who also serves as Director in *Veranda Race Learning Solutions Private Limited and Veranda XL Learning Solutions Private Limited*, a material subsidiaries of the Company, pursuant to the aforesaid Regulation 24(1) of SEBI LODR.
- 3. Ms. Revathi Raghunathan (DIN: 01254043)** – Independent Director of the Company, who also serves as Director in *Veranda Administrative Learning Solutions Private Limited*, a material subsidiary, in compliance with Regulation 24(1) of SEBI LODR.

4. Mr. Jitendra Kantilal Shah (DIN: 01795017) – Non-Executive Director of the Company, who serves as the *Managing Director* of *Veranda XL Learning Solutions Private Limited* and holds 24% paid up capital of *Veranda XL*, one of the Borrowing Companies.

5. Mr. S Balasundharam, Company Secretary & Compliance Officer of the Company is also the Company Secretary of *Veranda Administrative Learning Solutions Private Limited*, a material subsidiary.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at **Item No. 5** of the Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

Item No: 06: TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS OF THE COMPANY:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year exceed(s) Rs. 1,000 crores, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company.

The Audit Committee has, based on relevant details provided by the management, as required by the law, at its meeting held on May 05, 2025, reviewed and approved the said transaction(s).

The material-related party transaction for which the approval of the shareholders is being sought falls under the following category:

1. Transactions between the Company and related parties (**Item No 06**) which are disclosed as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 ("SEBI Master Circular") as detailed below:

PROPOSED RELATED PARTY TRANSACTIONS:

A1: Transaction with Veranda XL Learning Solutions Private Limited (Subsidiary of the Company)

Nature of Transaction: Granting of Loans and Charging of Interest thereon

S.No	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	<p>Name of the related party : Veranda XL Learning Solutions Private Limited ("VXL").</p> <p>Relationship: VXL is a subsidiary of the Veranda Learning Solutions Limited("The Company") holds 76% of the paid-up equity share capital of VXL.</p>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Jitendra Kantilal Shah, Mr. Lakshminarayanan Seshadri and Mr. P. B Srinivasan, Directors of the Company are also Managing Director/Directors of VXL.
3.	Type, tenure, material terms and particulars	<p>The Company proposes to enter into related party transactions involving (i) granting of loans to VXL and (ii) charging of interest on such loans to VXL for a tenure of 5 years from the date of agreement.</p> <p>These transactions are proposed to be entered (i) Loan for an aggregate amount of upto INR. 40000 Lakhs between the company and VXL, and interest on loan for an aggregate amount of upto INR. 10000 Lakhs between the company and its VXL.</p>
4.	Value of the proposed transaction (In Lakhs)	<p>INR 40000 Lakhs for Loans</p> <p>INR 10000 Lakhs for Interest on the Loans</p>
5.	The percentage of the Veranda Learning Solutions Limited annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	<p>a) On a consolidated basis of the Company:</p> <ul style="list-style-type: none"> • Loan amount represents approx. 110.58% of the annual consolidated turnover of the Company for FY 2023-24. • Interest component represents approx.

	(and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	27.64% of the same. b) On a standalone basis for VXL: <ul style="list-style-type: none"> • Loan amount represents approx. 372.80% of VXL's standalone turnover for FY 2023-24 • Interest amount represents approx. 93.20% of VXL's standalone turnover for FY 2023-24
6.	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i) details of the source of fund in connection with the proposed transaction.</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure </p> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>i) Source of funds: The Company proposes to raise the required funds which will be utilized for this transaction.</p> <p>ii) Where any financial indebtedness is incurred to give such loans: <ul style="list-style-type: none"> - <i>Nature of Indebtedness:</i> Not Applicable at this stage - <i>Cost of Funds:</i> Not Applicable - <i>Tenure:</i> Not Applicable </p> <p>iii) Applicable Terms: <ul style="list-style-type: none"> - Tenure of Loan: 5 years - Interest Rate: 18% per annum - Security: Unsecured - Repayment Terms: Repayable on demand </p> <p>iv) Purpose: The proceeds will be utilized by VXL to repay its existing debt obligations.</p>
7.	Justification as to why the RPT is in the interest of the listed entity	The proposed loan will enable VXL, to meet its debt obligations in a timely manner and working capital.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
9.	Any other information that may be relevant	NIL

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

A2: Transaction with Veranda Administrative Learning Solutions Private Limited (Subsidiary of the Company)

Nature of Transaction: Granting of Loans and Charging of Interest thereon

S.No	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	<p>Name of the related party: Veranda Administrative Learning Solutions Private Limited ("VALS").</p> <p>Relationship: VALS is a subsidiary of the Veranda Learning Solutions Limited ("The Company") holds 75.86% of the paid-up equity share capital of VALS.</p>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mrs. Revathi S. Raghunathan Director of the Company is also a Director of VALS.
3.	Type, tenure, material terms and particulars	<p>The Company proposes to enter into related party transactions involving (i) granting of loans to VALS and (ii) charging of interest on such loans to VALS for a tenure of 5 years from the date of the agreement.</p> <p>These transactions are proposed to be entered (i) Loan for an aggregate amount of upto INR. 14000 Lakhs between the company and VALS, and interest on loan for an aggregate amount of upto INR. 3500 Lakhs between the company and its VXL.</p>
4.	Value of the proposed transaction (In Lakhs)	<p>INR 14000 Lakhs for Loans</p> <p>INR 3500 Lakhs for Interest on the Loans</p>
5.	The percentage of the Veranda Learning Solutions Limited annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a	<p>a) On a consolidated basis of the Company:</p> <ul style="list-style-type: none"> • Loan amount represents approx. 38.70% of the annual consolidated turnover of the Company for FY 2023-24 • Interest component represents approx. 9.68% of the same <p>b) On a standalone basis for VXL:</p> <ul style="list-style-type: none"> • Loan amount represents approx. 25925.9% of VXL's standalone turnover for FY 2023-24

	standalone basis shall be additionally provided)	<ul style="list-style-type: none"> Interest amount represents approx. 6481.5% of VXL's standalone turnover for FY 2023-24
6.	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i) details of the source of fund in connection with the proposed transaction.</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> nature of indebtedness. cost of funds; and tenure <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>i) Source of funds: The Company proposes to raise the required funds which will be utilized for this transaction.</p> <p>ii) Where any financial indebtedness is incurred to give such loans:</p> <ul style="list-style-type: none"> <i>Nature of Indebtedness:</i> Not Applicable at this stage <i>Cost of Funds:</i> Not Applicable <i>Tenure:</i> Not Applicable <p>iii) Applicable Terms:</p> <ul style="list-style-type: none"> Tenure of Loan: 5 years Interest Rate: 18% per annum Security: Unsecured Repayment Terms: Repayable on demand <p>iv) Purpose: The proceeds will be utilized by VXL to repay its existing debt obligations.</p>
7.	Justification as to why the RPT is in the interest of the listed entity	The proposed loan will enable VALS, for their working capital purpose and repayment of existing debt obligations
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
9.	Any other information that may be relevant	NIL



Veranda Learning Solutions Limited

Save and except the above , none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

Accordingly, consent of the members is sought for passing an ordinary Resolution as set out at **Item No. 6** of the Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as an ordinary Resolution.

**By order of the Board
For Veranda Learning Solutions Limited**

**Sd/-
S.Balasundharam
Company Secretary & Compliance Officer
ACS:11114**

Place: Chennai

Date: May 19,2025

**REGISTERED OFFICE:
VERANDA LEARNING SOLUTIONS LIMITED**

G.R Complex, First floor,
No .807-808, Anna Salai,
Nandanam, Chennai 600035
CIN:L74999TN2018PLC125880
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ANNEXURE-A

Sr. No.	Category of Shareholders	Pre-Preferential Shareholding Pattern		Proposed Preferential Issue Considering Item No.2,3		#Post-Preferential Shareholding Pattern	
		No. of Equity Shares (A)	% of holding	Equity Shares for other than cash consideration (Item No.2) (B)	Equity Shares for other than cash consideration (Item No.3) (C)	No. of Equity Shares (A+B+C)	% of holding
A	Promoter and Promoter Group						
1	Indian						
a	Individuals/Hindu undivided Family						
	Kalpathi S. Aghoram	1,28,29,553	17.24%	0	0	1,28,29,553	16.51
	Kalpathi S. Ganesh	1,28,28,049	17.24%	0	0	1,28,28,049	16.50
	Kalpathi S. Suresh	1,28,12,048	17.22%	0	0	1,28,12,048	16.48

Veranda Learning Solutions Limited

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	Venkatachalam Mahadevan	5,200	0.01%	0	0	5,200	0.01
	Andal Aghoram	1,000	0.00%	0	0	1,000	0.00
	Meenakshi Suresh	1,000	0.00%	0	0	1,000	0.00
	Mahalakshmi Ganesh	1,000	0.00%	0	0	1,000	0.00
	Kalpathi A Archana	1,00,000	0.13%	0	0	1,00,000	0.13
	Kalpathi S Abhishek	1,00,000	0.13%	0	0	1,00,000	0.13
	Kalpathi Aghoram Aishwarya	1,00,000	0.13%	0	0	1,00,000	0.13
	Kalpathi G Ajith	2,00,000	0.27%	0	0	2,00,000	0.26
	Abinaya K Suresh	1,00,000	0.13%	0	0	1,00,000	0.13
b	Financial Institutions/ Banks	0	0.00%	0	0	0	0.00
c	Any Other (specify) TRIPLEONE DEVELOPMENTS PRIVATE LIMITED	30,000	0.04%	0	0	30,000	0.04
	Sub-Total (A)(1)	3,91,07,850	52.57%	0	0	3,91,07,850	50.31
2	Foreign						

Veranda Learning Solutions Limited

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a	Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0.00%	0	0	0	0.00
b	Government	0	0.00%	0	0	0	0.00
c	Institutions	0	0.00%	0	0	0	0.00
d	Foreign Portfolio Investor	0	0.00%	0	0	0	0.00
e	Any Other (specify)	0	0.00%	0	0	0	0.00
	Sub-Total (A)(2)	0	0.00%	0	0	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	3,91,07,850	52.57%	0	0	3,91,07,850	50.31
	Public Shareholder						
1	Institutions	0	0.00%	0	0	0	0.00
a	Mutual Funds/	0	0.00%	0	0	0	0.00
b	Venture Capital Funds	0	0.00%	0	0	0	0.00
c	Alternate Investment Funds	91,833	0.12%	0	0	91,833	0.12
d	Foreign Venture Capital Investors	0	0.00%	0	0	0	0.00
e	Foreign Portfolio Investors	9,58,542	1.29%	0	0	9,58,542	1.23

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f	Financial Institutions/ Banks	0	0.00%	0	0	0	0.00
g	Insurance Companies	0	0.00%	0	0	0	0.00
h	Provident Funds/ Pension Funds	0	0.00%	0	0	0	0.00
i	Any Other (specify)	0	0.00%	0	0	0	0.00
	Sub-Total (B)(1)	10,50,375	1.41%	0	0	10,50,375	1.35
2	Central Government/ State Government(s)/ President of India	0	0.00%	0	0	0	0.00
	Sub-Total (B)(2)	0	0.00%	0	0	0	0.00
3	Non-institutions						
a	Individuals	2,37,25,470	31.89%	21,48,866	11,85,984	2,70,60,320	34.81
b	NBFCs registered with RBI	0	0.00%	0	0	0	0.00
c	Employee Trusts	0	0.00%	0	0	0	0.00
d	Overseas Depositories (holding DRs) (balancing figure)	0	0.00%	0	0	0	0.00
e	Any Other (specify)						

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Hindu Undivided Family	11,53,031	1.55%	0	0	11,53,031	1.48
Trusts	0	0.00%	0	0	0	0.00
Non Resident Indians	1,13,124	0.15%	0	0	1,13,124	0.15
LLP	0	0.00%	0	0	0	0.00
Clearing Member	0	0.00%	0	0	0	0.00
Bodies Corporate	92,16,778	12.39%	0	0	92,16,778	11.86
Non Resident Indians Non Repatriable	29620	0.04%			29,620	0.04
Unclaimed or Suspense or Escrow Account	0	0.00%	0	0	0	0.00
Sub-Total (B)(3)	3,42,38,023	46.02%	21,48,866	11,85,984	3,75,72,873	48.34
Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	3,52,88,398	47.43%	21,48,866	11,85,984	3,86,23,248	49.69
Total shareholding (A+B)	7,43,96,248	100.00%	21,48,866	11,85,984	7,77,31,098	100.00

#In the event of allotment of equity shares, upon exercise of outstanding ESOPs from the date of this notice to the date of allotment of equity shares to the proposed allottees, the post-issue shareholding pattern shall stand modified to the extent of the shares allotted by the Company.


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