

January 28, 2026

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

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Please find enclosed a copy of the press release titled “Veranda Learning’s Commerce Vertical demerger is on track” for your reference.

Kindly take the same on record and display on the website of your exchange. This information will also be available on the Company's website at <https://www.verandalearning.com/web/index.php/stock-exchange-intimations>

Thanks & Regards

For Veranda Learning Solutions Limited

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

Veranda Learning's Commerce Vertical demerger on track

Company files scheme papers with NCLT

Chennai: Veranda Learning Solutions Limited, a listed education company offering end-to-end learning solutions, has received observation letter with “no adverse observations” from National Stock Exchange of India Limited and BSE Limited in relation to the Commerce Vertical demerger Scheme. Following receipt of the letter, Veranda Learning has filed the scheme with the National Company Law Tribunal (NCLT), Chennai.

The proposed scheme provides for the demerger of Veranda Learning's Commerce Education business into a newly incorporated entity, J.K. Shah Commerce Education Limited, in compliance with applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

J.K. Shah Commerce Education Limited will be the platform for all present and future operations of Veranda Learning's commerce vertical, consolidating its brands J.K. Shah Classes, BB Virtuals, Navkar Digital Institute, Tapasya College of Commerce and Logic School of Management. The entity will offer CA, CS, CMA and ACCA test preparation across India and overseas, backed by strong enrolments and proven outcomes, including students securing the top three All India Ranks in the CA Final September 2025 examinations, and producing 141 CA All-India Rankers in the May 2025 examinations, including AIRs 1, 2 and 3 in CA Finals.

The proposed demerger is aimed at creating a focused, standalone listed commerce education platform with sharper strategic and operational focus, independent capital allocation aligned to sector-specific requirements, and improved valuation transparency, with the objective of unlocking long-term value for shareholders. Prof. J.K. Shah will serve as its chairman, ensuring leadership continuity and long-term strategic alignment.

Commenting on the development, Mr. Suresh Kalpathi, Executive Director and Chairman, Veranda Learning, said, “The filing of the scheme with the NCLT marks an important milestone in the demerger process. This move reflects our strategy of building focused education platforms supported by strong governance, transparency, and sustainable value creation.”

Prof. J.K. Shah, Founder, J.K. Shah Classes, added, “With the scheme now filed, we are closer to establishing a dedicated commerce education platform that can scale efficiently while continuing to uphold high academic and governance standards.”

With the scheme filed before the NCLT, the commerce vertical demerger is progressing as planned and remains subject to shareholder and other statutory approvals, in line with applicable regulatory requirements.

Safe Harbour

This press release contains certain forward-looking statements regarding our plans, strategies, intentions, and beliefs concerning our business and the markets in which we operate. We assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. Readers and investors are advised to exercise caution in taking an investment decision based on the above press release.

About Veranda Learning

Established in 2018 by the Kalpathi AGS Group, Veranda Learning Solutions Limited has rapidly evolved into a prominent, publicly listed education company. With a strong presence in schools, colleges, test preparation, study abroad, and software upskilling, Veranda has expanded its nationwide reach and impact. The company integrates advanced technology, robust processes, and innovative methodologies to offer high-quality, personalized learning experiences. Committed to driving student success and academic excellence, Veranda employs a multi-modal delivery system supported by a disciplined and comprehensive learning framework. For more information, please visit www.verandalearning.com