Veranda Learning Solutions Limited

July 29, 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**

Dear Sir/Madam,

Sub: Material update in connection with the Composite Scheme of Arrangement amongst Veranda Learning Solutions Limited ("Demerged Company" / "Amalgamated Company"/ "VLS") , Veranda XL Learning Solutions Private Limited ("Amalgamating Company"/ "VXLS"), and J.K. Shah Commerce Education Limited ("Resulting Company"/ "JSCEL") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme")

Ref: Observation letters No. NSE/LIST/50947 dated January 20, 2026, and No. DCS/ AMAL/TS/R37/ 4012/2025-26 dated January 2026 ("Observation Letters"), issued by the National Stock Exchange of India Limited and BSE Limited (collectively the "Stock Exchanges"), respectively, received in relation to the Scheme

Pursuant to the Observation Letters issued by the Stock Exchanges in relation to the Scheme and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we wish to inform you that J.K. Shah Commerce Education Limited ("JSCEL"), vide its letter dated July 29, 2026, has intimated certain material updates in connection with the Scheme.

In accordance with the requirement under the Observation Letters that Veranda Learning Solutions Limited shall continuously disclose to the Stock Exchanges any material information relating to JSCEL until the Scheme becomes effective, the communication received from JSCEL is enclosed herewith as **Annexure 1** for your information and records.

This information will also be available on the Company's website at https://www.verandalearning.com/web/index.php/composite-scheme-arrangement

Thanks & Regards
For Veranda Learning Solutions Limited

S BALASUNDHARAM Digitally signed by S BALASUNDHARAM Date: 2026.07.29 17:53:27 +05'30'

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

Veranda Learning Solutions Limited
G.R. Complex, First Floor, No. 807-808, Anna Salai, Nandanam, Chennai - 600 035
CIN: L74999TN2018PLC125880 **Email-** secretarial@verandalearning.com
www.verandalearning.com **Ph:** +91 44 4690 1007

Annexure 1

Date: July 29,2026

To,
Veranda Learning Solutions Limited
G.R. Complex, First floor,
No.807-808, Anna Salai,
Nandanam, Chennai -600035.

Dear Sir/ Madam,

Sub: Material update in connection with the Composite Scheme of Arrangement amongst Veranda Learning Solutions Limited ("Demerged Company" / "Amalgamated Company"/ "VLS") and Veranda XL Learning Solutions Private Limited ("Amalgamating Company"/ "VXLS") and J.K.Shah Commerce Education Limited ("Resulting Company"/ the Company" /"JSCEL") and their respective Shareholders and Creditors (under Sections 230 to 232 of the Companies Act, 2013.

This is to inform you that the Board of Directors of the Company, at its meeting held on 29th July 2026, *inter-alia,* considered and approved the following matters:

1. Adoption of new set of Articles of Association of the Company, subject to approval of the Members, to align with the requirements applicable to a listed company. The brief details of new set of Articles of Association are mentioned as **Annexure A.**

2. Appointment of M/s. KKC & Associates LLP, Chartered Accountants (Firm Registration No. 105146W/W100621) as the Statutory Auditors of the company, subject to the approval of the Members in the ensuing Annual General Meeting, in place of M/s. M A R G H & Associates, consequent to the completion of their term, in accordance with the applicable provisions of the Companies Act, 2013. The appointment shall be effective from the conclusion of the 1st Annual General Meeting ("AGM") and shall continue for a term of five consecutive years, up to the conclusion of the 6th AGM. The brief details of appointment are mentioned as **Annexure B.**

3. Appointment of M/s. SAAKSH and Associates LLP, Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2026-27. The brief details of appointment are mentioned in **Annexure B.**

4. Appointment of M/s. Nilesh Shah & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company for a term of five years subject to the approval of the members in the ensuing Annual General Meeting. The brief details of appointment are mentioned in **Annexure B.**

Please take on record the above information.
Thanking You.
Yours faithfully,
For J.K.Shah Commerce Education Limited

JITENDRA KANTILAL SHAH
Digitally signed by JITENDRA KANTILAL SHAH
DN: c=IN, o=Personal, title=9878, pseudonym=13341734173000713640x5jPdm06AD8UE, 2.5.4.20=ac64c95fdd819bfe24572a2977c16870543160565dac28043e8cec92d581327f, postalCode=400052, st=Maharashtra, serialNumber=563bc9bb7f0b6011b353e9c36a77c1baa6e2539a59e5b7b6caff1ce33cc8ac1b, cn=JITENDRA KANTILAL SHAH
Date: 2026.07.29 17:24:49 +05'30'

Jitendra Kantilal Shah
Director
DIN: 01795017

Annexure A

Adoption of new set of Articles of Association

Particulars	Brief Details
Changes in the Articles of Association	The Company is a party to the Composite Scheme of Arrangement amongst Veranda Learning Solutions Limited ("VLS"), Veranda XL Learning Solutions Private Limited ("VXLS") and the Company ("Scheme"), which, *inter alia*, provides for the amalgamation of VXLS with VLS and the demerger of the Commerce Business of VLS into the Company. Upon the Scheme becoming effective, including receipt of the order of the Hon'ble National Company Law Tribunal ("NCLT") and completion of consequential actions, including allotment of equity shares by the Company and cancellation of the pre-Scheme share capital, the Company proposes to undertake the necessary actions pursuant to the Scheme. In view of the proposed listing and to ensure compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and other applicable laws, rules and regulations, the Board of Directors of the Company, at its meeting held on **29th July, 2026**, approved, subject to the approval of the Members, the adoption of a new set of Articles of Association in substitution of the existing Articles of Association of the Company. The revised Articles of Association, *inter alia*, have been aligned with the provisions of the Companies Act, 2013 and the regulatory framework applicable to listed entities, including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The revised Articles further provide that, in the event of any inconsistency between the provisions of the Articles of Association and applicable SEBI laws, the applicable SEBI laws shall prevail, thereby ensuring that the Company's constitutional documents are fully aligned with the governance and compliance framework applicable to listed companies.

Annexure B

Particulars	Brief Details		
	Statutory Auditors	**Internal Auditors**	**Secretarial Auditors**
reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Pursuant to Section 139(6) of the Companies Act, 2013, M/s. M A R G H & Associates, Chartered Accountants (Firm Registration No. 013468S), was appointed as the First Statutory Auditors, shall cease to hold office upon the conclusion of the First AGM. Accordingly, the Board, based on the credentials of the firm and partners, asset size of the Company and eligibility criteria prescribed under the Companies Act, 2013, approved and recommended the appointment of M/s. KKC & Associates LLP as Statutory Auditors of the Company subject to the approval of shareholders.	Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Rules made thereunder, the appointment is being made to strengthen the Company's internal audit framework and ensure effective internal controls, risk management, and governance processes. Based on the qualifications, experience, and expertise of SAAKSH and Associates LLP, the Board has approved their appointment as the Internal Auditors for the F.Y 2026-27	The Board evaluated various factors while considering the appointment of the firm as the Secretarial Auditors, including its domain expertise, experience in handling companies operating in similar business segments, existing clientele, overall market credibility, and the quality of audit services rendered in the past. Based on the aforesaid evaluation, the Board appointed M/s. Nilesh Shah & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company for a term of five years subject to the approval of the members.
date of appointment/~~re-appointment/cessation~~ (as applicable) & term of appointment/~~re-appointment~~	The Board of Directors, at their meeting held on 29th July 2026, approved the appointment of M/s KKC & Associates LLP., Chartered Accountants (Firm Registration No. 105146W/W100621), as Statutory Auditors of the Company, subject to the approval of the shareholders at the ensuing 1st Annual General Meeting for a term of 5 (five) consecutive years commencing from FY 2026–27 and continuing up to FY 2030–31.	The Board of Directors, at their meeting held on 29th July 2026, approved the appointment of M/s SAAKSH and Associates LLP., Chartered Accountants, as Internal Auditors for the Financial Year 2026-27	The Board of Directors, at their meeting held on 29th July 2026, approved the appointment of M/s. Nilesh Shah & Associates, Practicing Company Secretaries (Firm Registration No. P2003MH008800), holding Peer Review Certificate No. 7810/2026, as Secretarial Auditors of the Company, subject to the approval of the shareholders at the ensuing 1st Annual General Meeting for a term of 5 (five) consecutive financial years commencing from FY 2026–27 and continuing up to FY 2030–31.
brief profile (in case of appointment);	KKC & Associates LLP was established in 1936 and is headquartered in Mumbai. The firm has a presence in four cities and is led by 18 partners, supported by a team of over 400 professionals. It caters to a diverse clientele, including multinational corporations, large enterprises, small and medium-sized enterprises (SMEs), and owner managed businesses, with extensive experience across sectors such as insurance, banking, financial services, manufacturing, services, and infrastructure.	SAAKSH And Associates LLP is a firm of Chartered Accountants established in 2008, providing professional services in statutory and internal audits, tax advisory, accounting, compliance, management consultancy, CFO advisory, and secretarial services. The firm has a team of experienced professionals and serves clients across diverse industries through its presence in multiple locations across India.	M/s. Nilesh Shah & Associates, established in 1996, is a firm of Practicing Company Secretaries primarily engaged in providing professional services in the areas of Corporate Laws, SEBI Regulations, and FEMA Regulations. The firm also undertakes Secretarial Audits, Due Diligence Audits, Compliance Audits, and advisory services relating to corporate and financial restructuring for various reputed companies. The firm is Peer Reviewed by the Institute of Company Secretaries of India and has been conducting the Secretarial Audit of the Company since FY 2014–15.
disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	Not Applicable	Not Applicable