

**03/2024-25 NOTICE TO THE SHAREHOLDERS**

Notice is hereby given that an Extra-Ordinary General Meeting of the Company will be held on **Thursday, 9<sup>th</sup> January 2025, at 12:00 Noon ("IST")** through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**") to transact the following business:

**SPECIAL BUSINESS:****1. To approve the issuance of Equity Shares for cash consideration on Preferential Basis to investors**

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

**"RESOLVED THAT** pursuant to (i) the applicable provisions of Section 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force) (hereinafter referred to as the "Act"), (ii) the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI Listing Regulations"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI SAST Regulations") and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India ("SEBI") and/ or the stock exchanges where the equity shares of the Company are listed and (iii) the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (BSE and NSE together, the "Stock Exchanges") on which the equity shares of the Company having face value of Rs. 10/- (Rupees Ten only) ("Equity Shares") are listed (iv) in accordance with the provisions of the Memorandum and Articles of Association of the Company, as amended (v) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs ("MCA"), the SEBI, or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted

by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot upto 39,48,632 (Thirty Nine Lakhs Forty Eight Thousand Six Hundred and Thirty Two) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) (including a premium of Rs. 282/-only) per Equity Share, which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating upto Rs. 115,30,00,544/- (Rupees One Hundred and Fifteen Crores Thirty Lakhs Five Hundred and Forty Four Only) , in one or more tranches, to the Proposed Allottees as listed in the table below, who are not promoters and who do not belong to the promoter(s) and the promoter group of the Company, as per the particulars set out below, by way of preferential issue on private placement basis (the "Preferential Allotment"), for cash consideration, in accordance with applicable laws:

S.No	Name of the proposed allottees	Category of the Investor	Maximum number of equity shares to be issued and allotted	Consideration Amount (in Rs.)
1	Saranga Investments and Consultancy Private Limited	Non- Promoter	8,56,164	24,99,99,888
2	VJ syndications	Non- Promoter	1,71,233	5,00,00,036
3	Krish M Parmar	Non- Promoter	12,08,905	35,30,00,260
4	Jain Resource Recycling Private Limited	Non- Promoter	3,42,466	10,00,00,072
5	Subramaniam Ramakrishnan	Non- Promoter	17,123	49,99,916
6	Chandrika Rajesh Jain	Non- Promoter	2,39,726	6,99,99,992
7	Mape Consumer Products LLP	Non- Promoter	1,71,233	5,00,00,036
8	Rushabh N Shah	Non- Promoter	1,02,740	3,00,00,080
9	Manish Mardia	Non- Promoter	34,247	1,00,00,124
10	Ankit Ujwalkumar Pagariya	Non- Promoter	2,05,479	5,99,99,868
11	Neha S	Non- Promoter	1,71,233	5,00,00,036
12	Manju S	Non- Promoter	77,055	2,25,00,060
13	Neha Khicha	Non- Promoter	77,055	2,25,00,060
14	Goodday Enterprises LLP	Non- Promoter	1,71,233	5,00,00,036
15	Rajeshkumar Chandan	Non- Promoter	1,02,740	3,00,00,080
	<b>Total</b>		<b>39,48,632</b>	<b>115,30,00,544</b>

**"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 Tuesday, 10<sup>th</sup> December 2024, being the date that is 30 days prior to the date of the Extra-Ordinary General Meeting i.e. Thursday, 9<sup>th</sup> January 2025".

**"RESOLVED FURTHER THAT** the equity shares being offered, issued and allotted to the Proposed Allottees by way of Preferential Allotment shall inter-alia be subject to the following terms and conditions:

- (a) The Allotment of Equity Shares shall only be made in dematerialized form;
- (b) Each of the Proposed Allottees shall be required to bring in 100% of the consideration for the relevant Equity Shares on or before the date of allotment hereof;
- (c) The consideration for allotment of the relevant Equity Shares shall be paid to the Company from the respective bank accounts of the Proposed Allottees;
- (d) The Equity shares so offered, issued and allotted shall not exceed the number of Equity shares as approved hereinabove;
- (e) The Equity Shares allotted to the Proposed Allottees shall rank *pari-passu* inter-se with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company;
- (f) The Equity Shares allotted to the Proposed Allottees pursuant to this Preferential Allotment and where applicable, the pre-preferential allotment holding of the Proposed Allottees shall be subject to applicable lock-in requirements for such period in accordance with Chapter V of the SEBI ICDR Regulations;
- (g) The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (fifteen) days from the date of this special resolution approving the Preferential Allotment or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations. Where the allotment of the Equity Shares is pending on account of pendency of any approval for the Preferential Allotment / for such allotment by any regulatory / statutory authority (including but not limited to the in-principle approval of the stock exchanges for the issuance of the Equity Shares to Proposed Allottees on a preferential basis), the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;

(h) The Equity Shares so offered, issued and allotted will be listed on the BSE and NSE, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

Without prejudice to the generality of the above, the Preferential Allotment 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** 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** the monies received by the Company from the Proposed Allottees for application of the Equity Shares pursuant to this preferential issue/ private placement shall be kept by the Company in a separate bank account and shall be utilized by the Company in accordance with Section 42 of the Act."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Allotment as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares and for determining and making any changes to the form, terms and timing of the Preferential Allotment, and the number of equity shares to be allotted to the Proposed Allottees; (ii) making applications to the stock exchanges for obtaining in-principle approvals, (iii) listing of Equity Shares, (iv) filing requisite documents with the Ministry of Corporate Affairs ("MCA") and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the Preferential Allotment, (vii) issue and allotment of the Equity Shares, (viii) to determine, finalize and vary utilization of the proceeds of the Preferential Allotment, in accordance with applicable laws, (ix) to finalize, sign, modify and execute all documents/ declarations/ undertakings/ certificates in respect of the Preferential Allotment, as required under applicable laws, (x) to appoint and execute necessary agreements with the monitoring agency, and (xi) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members

shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory (ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors, intermediaries and Legal Advisors to give effect to the aforesaid resolution and further to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this 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."

**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 ("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 and approval 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 2,56,671 (Two Lakhs Fifty Six Thousand Six Hundred and Seventy One) fully paid up equity shares of the Company having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) per equity share including a premium of Rs. 282/- (Rupees Two Hundred and Eighty-Two Only) per equity share, aggregating to not exceeding Rs. 7,49,47,932/- (Rupees Seven Crores Forty Nine Lakhs Forty Seven Thousand Nine Hundred and Thirty Two Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations and the Articles of Association of the Company (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 74,94,808 (Seventy Four Lakhs Ninety Four Thousand Eight Hundred and Eight ) fully paid up equity shares of Rs.10/- (Rupees Ten Only) held by the Proposed Allottees in Veranda Administrative Learning Solutions Private Limited ("VALSPL") representing 5.02% 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.	Arappan Duraisamy	Non - Promoter	6,09,551	20,875	60,95,500
2.	Rameshkumar Balasubramanian	Non - Promoter	3,60,448	12,344	36,04,448
3.	Sanctum Trading Corporation Private Limited	Non - Promoter	65,24,809	2,23,452	6,52,47,984
<b>Total</b>			<b>74,94,808</b>	<b>2,56,671</b>	<b>7,49,47,932</b>

**"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 Tuesday, 10<sup>th</sup> December 2024, being the date that is 30 days prior to the date of the Extra-Ordinary General Meeting i.e. Thursday, 9<sup>th</sup> January 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 equity shares of VALSPL from the Proposed Allottees and the transfer of such 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."

A large, abstract green shape in the bottom left corner of the page, resembling a stylized leaf or a drop.



**"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."

**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 and approval 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 8,97,611 (Eight Lakhs Ninety Seven Thousand Six Hundred and Eleven) fully paid up equity shares of the Company having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 292/- (Rupees Two Hundred and Ninety Two Only) per equity share including a premium of Rs. 282/- (Rupees Two

Hundred and Eighty Two Only) per equity share, aggregating to not exceeding Rs. 26,21,02,412/- (Rupees Twenty Six Crore Twenty One Lakh Two Thousand Four Hundred Twelve Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations and the Articles of Association of the Company (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 1,059 (One Thousand Fifty Nine) fully paid-up equity shares of Rs.10/- (Rupees Ten only) 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	8,97,611	26,21,02,412
<b>Total</b>			<b>1,059</b>	<b>8,97,611</b>	<b>26,21,02,412</b>

**"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 Tuesday, 10<sup>th</sup> December 2024, being the date that is 30 days prior to the date of the Extra-Ordinary General Meeting i.e. Thursday,9<sup>th</sup> January 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:

- 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.
- 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.
- 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 equity shares of BB Publication from the Proposed Allottee and the transfer of such 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. To approve the issuance of Equity Shares for consideration other than cash on Preferential Basis (Navkar Digital Institute 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”), 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 and approval 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 15,58,352 (Fifteen Lakhs Fifty Eight Thousand Three Hundred and Fifty Two) fully paid up equity shares of the Company having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) per equity share including a premium of Rs. 282/- (Rupees Two Hundred and Eighty Two Only) per equity share, aggregating to not exceeding Rs.45,50,38,784/- (Rupees Forty Five Crores Fifty Lakhs Thirty Eight Thousand Seven Hundred and Eighty Four Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations and the Articles of Association of the Company (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 6,500 (Six Thousand Five Hundred) fully paid-up equity shares of Rs.10/- (Rupees Ten only) each held by the Proposed Allottees in Navkar Digital Institute Private Limited ("Navkar Digital") representing 65% of the paid-up equity share capital of Navkar Digital 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 Navkar Digital	Maximum Number of Equity Shares to be issued and allotted	Amount (in Rs.)
1.	Hiteshkumar Indulal Shah	Non - Promoter	2000	4,79,493	14,00,11,956
2.	Sweta Hiteshkumar Shah	Non - Promoter	2000	4,79,493	14,00,11,956
3.	Aagam Hitesh Shah	Non - Promoter	500	1,19,873	3,50,02,916
4.	Kokilaben Indulal Shah	Non - Promoter	2000	4,79,493	14,00,11,956
<b>Total</b>			<b>6,500</b>	<b>15,58,352</b>	<b>45,50,38,784</b>

**"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 Tuesday, 10<sup>th</sup> December 2024, being the date that is 30 days prior to the date of the Extra-Ordinary General Meeting i.e. Thursday, 9<sup>th</sup> January 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 equity shares of Navkar from the Proposed Allottees and the transfer of such 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.

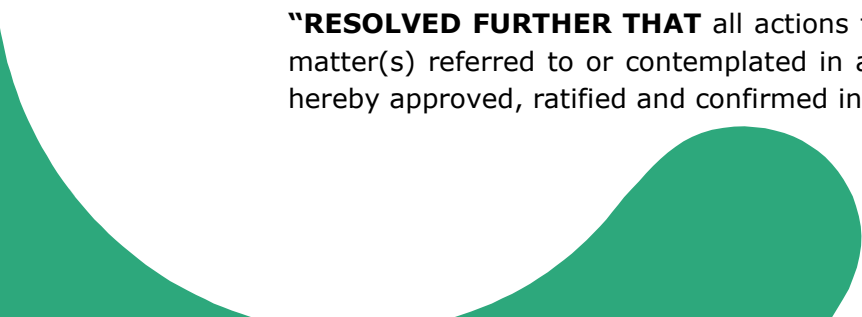
**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations and the Articles of Association of the Company, without being required to seek any further consent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

A large, abstract green shape in the bottom left corner of the page, resembling a stylized leaf or a drop.



**5. Issue of Convertible Warrants on Preferential Basis to the Promoters and Certain Identified Non-Promoters**

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

**"RESOLVED THAT** pursuant to (i) Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) the applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "SEBI SAST Regulations"), (iv) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the "SEBI PIT Regulations"), (v) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), (vi) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where the shares of the Company are listed (hereinafter jointly referred to as the "Stock Exchanges") and/or any other statutory / regulatory authority; (vii) Any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc, and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; (viii) the memorandum and articles of association of the Company; (ix) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the approval of the members of the Company ("Members") be and is hereby accorded to the Board to create, offer, issue and allot upto/not exceeding 15,57,633 (Fifteen Lakh Fifty Seven Thousand Six Hundred Thirty Three) convertible warrants ("Warrants") and each warrants are convertible into 1 (one) fully paid-up Equity Share ("Equity share") of the Company having face value of Rs. 10/- (Rupees Ten only) each of the Company at any time within 18 months from the date of allotment of the Warrants as per SEBI ICDR Regulations for cash to the Promoter and Certain Identified Non-Promoters on Preferential basis, at a Price of Rs. 321/- (Rupees Three Hundred Twenty-One Only) per Warrant including a Premium of Rs. 311/- (Rupees Three

Hundred Eleven Only) at an aggregate consideration not exceeding Rs. 50,00,00,193/- (Rupees Fifty Crores and one hundred ninety three Only) and on such other terms and conditions as may be determined in accordance with the SEBI ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 for Preferential Issue contained in Chapter V of the SEBI ICDR Regulations to the following:

Sr. No.	Name of Proposed Allottee	Category	Maximum Number of Share warrants Proposed to be issued and allotted	Consideration Amount (In Rs)
1.	Kalpathi S Aghoram	Promoter	1,55,763	4,99,99,923
2.	Kalpathi S Ganesh	Promoter	1,55,763	4,99,99,923
3.	Kalpathi S Suresh	Promoter	1,55,763	4,99,99,923
4.	Jitendra Kantilal Shah	Non-Promoter	3,11,527	10,00,00,167
5.	Sreedhar Muppala	Non-Promoter	3,11,527	10,00,00,167
6.	Goodday Enterprises LLP	Non-Promoter	1,55,763	4,99,99,923
7.	Jain Resource Recycling Private Limited	Non-Promoter	3,11,527	10,00,00,167
<b>Total</b>			<b>15,57,633</b>	<b>50,00,00,193</b>

**"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 Tuesday, 10th December 2024, being the date that is 30 days prior to the date of the ExtraOrdinary General Meeting i.e. Thursday,9th January 2025".

**"RESOLVED FURTHER THAT** the Issue and allotment of Warrants shall be on the following terms and conditions:

- The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders.
- An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).

- iii. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- iv. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- v. Apart from the said right of adjustment mentioned above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- vi. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchanges in accordance with the SEBI Listing Regulations and all other applicable laws, rules and regulations.
- vii. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the then existing Equity Shares of the Company.
- viii. The pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations
- ix. The Warrants and Equity shares issued pursuant to exercise of the warrants shall be locked in as prescribed under the SEBI ICDR Regulations from time to time.

Without prejudice to the generality of the above, the issue of warrants 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 monies received by the Company from the Proposed Allottees pursuant to this preferential issue/ private placement shall be kept by the Company in a separate bank account and shall be utilized by the Company in accordance with Section 42 of the Act."

**"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 i.e., within the timelines prescribed under the applicable laws.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to file all the necessary applications, papers and documents with the National Securities Depository Limited, Central Depository Services (India) Limited, Stock Exchanges or any other authorities in order to give proper effect to the above resolution.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the applicable laws / Regulations, Statutes as mentioned above, without being required to seek any further consent or approval of the Members.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchange for obtaining in-principle approval for issuance of the subscription and listing of the Securities; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, SEBI, Stock Exchange(s) and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the warrants, utilization of issue proceeds, as may be required.”

**“RESOLVED FURTHER THAT** the Board be and is 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)/Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.”

**6. To approve Material Related Party Transactions of Subsidiaries 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) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), 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 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 Subsidiaries (as defined under the Companies Act, 2013) of 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) as per the details provided in the explanatory statement to this resolution, more specifically set out in Table nos. A1 to A4 in the said explanatory statement , on the respective material terms & conditions set out in each of the Table nos. A1 to A4 and the said transaction(s) /contract(s) / arrangement(s) / agreement(s) being carried out shall be at arm's length and in the ordinary course of business of the subsidiaries."

**"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."

**"RESOLVED FURTHER THAT** all actions taken by the Board of Directors/Audit Committee in connection with matters referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified 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: December 13,2024**

**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](mailto:secretarial@verandalearning.com)  
Website:[www.verandalearning.com](http://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 [sridhark@akshayacs.com](mailto:sridhark@akshayacs.com) with a copy marked to Registrar and Share Transfer Agent (RTA) at [mohan.a@kfintech.com](mailto: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, 6<sup>th</sup> December 2024. Members may note that the Notice will also be available on the Company's website [www.verandalearning.com](http://www.verandalearning.com) and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of Central Depository Services (India) Limited [www.evotingindia.com](http://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 in case the shares are held by them in electronic form to their Depositories.

10. The Register of Directors and the Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act, 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. 9<sup>th</sup> January 2025. Members seeking to inspect the aforesaid documents may send their request in writing to the Company at [secretarial@verandalearning.com](mailto: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 Friday, January 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 Friday, January 03, 2025. Members whose



names appear on the Register of Members / List of Beneficial Owners as on Cut-off date i.e Friday, January 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. K. Sridhar, Practising Company Secretary, holding certificate of practice (Membership No: 9939/CP No.12060) issued by the Institute of Company Secretaries of India (ICSI) as the Scrutinizer (ID: K. Sridhar) 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](http://www.verandalearning.com) and will also be available in website of Central Depository Services (India) Limited (CDSL) [www.evotingindia.com](http://www.evotingindia.com).

EGM CALENDER		
S.No	Particulars	Date
1	Cut off date for Eligibility of Voting for the EGM	Friday, 3 <sup>rd</sup> January 2025
2	Remote E-Voting Period	Monday, 6 <sup>th</sup> January 2025 at 09:00 A.M. and will end on Wednesday, 8 <sup>th</sup> January 2025 at 05:00 P.M
3	Date & Time of EGM	Thursday, 9 <sup>th</sup> January 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 Monday, 6<sup>th</sup> January 2025 at 09:00 a.m. and ends on Wednesday, 8<sup>th</sup> January 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. Friday, 3<sup>rd</sup> January 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

## Login Method

Individual Shareholders holding Securities in Demat mode with CDSL Depository

1. 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](http://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](http://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](http://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.

- 2) 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/IdeasDirectReg.jsp>
- 3) 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](mailto: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](mailto: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](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

C. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

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

**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](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at



the email address viz; [secretarial@verandalearning.com](mailto: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 6<sup>th</sup> January 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 6<sup>th</sup> January 2025 mentioning their name, demat account number/folio number, email id, mobile number at (company email id). 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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33**

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

## **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 13<sup>th</sup> December 2024.

### **Item No:01 To approve the issuance of Equity Shares for cash consideration on Preferential Basis to investors**

The Company proposes to issue and allot 39,48,632 (Thirty Nine Lakhs Forty Eight Thousand Six Hundred and Thirty Two) fully paid up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each to Non-Promoters, at a price of Rs. 292/- (Rupees Two Hundred and Ninety Two Only) per Equity Share payable in cash, including a premium of Rs. 282/- (Rupees Two Hundred and Eighty Two Only) per equity share aggregating up to Rs. 115,30,00,544/- (Rupees One Hundred and Fifteen Crores Thirty Lakhs Five Hundred and Forty Four Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

A Company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Companies Act") further read with provisions of Chapter V – "Preferential Issue" of the SEBI ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Companies Act and the SEBI ICDR Regulations.

### **The following details of the proposed preferential issue of the Equity Shares are disclosed in accordance with the provisions of the Companies Act and the ICDR Regulations:**

#### **A. The object / purpose of the preferential issue:**

The Company shall utilize the net proceeds from the Preferential Issue (i.e. total proceeds after adjustment of expenses related to the Preferential Issue, if any) ("Net Proceeds") towards:

<b>Sl.No</b>	<b>Particulars</b>	<b>Total Estimated Amount to be Utilized (Amount in INR Crores)*</b>	<b>Tentative Timeline for Utilization of Issue Proceeds</b>
1)	Growth Initiatives including acquisitions	75.00	30 <sup>th</sup> June 2025
2)	Repayment of NCDs and Other obligations	33.71	31 <sup>st</sup> Jan 2025
3)	General Corporate purposes	6.59	30 <sup>th</sup> June 2025

\*Contingent upon full subscription of offer within the stipulated time. Amount to be utilised in full or in proportion to the receipt of the issue.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board of directors, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws.

**B. The total number of Equity shares to be issued:**

The Board, at its meeting held on Wednesday, 11<sup>th</sup> December 2024, had approved the preferential issue, subject to the approval of the Members and such other approvals as may be required, involving the issue and allotment of 39,48,632 (Thirty Nine Lakhs Forty Eight Thousand Six Hundred and Thirty Two) fully paid up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each to Non-Promoters, at a price of Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) per Equity Share payable in cash, (including a premium of Rs. 282/- (Rupees Two Hundred and Eighty-Two Only) per equity share aggregating up to Rs. 115,30,00,544/- (Rupees One Hundred and Fifteen Crores Thirty Lakhs Five Hundred and Forty-Four Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the ICDR Regulations.

**C. The price or price band at / within which the allotment is proposed:**

The Equity Shares are proposed to be issued at an issue price of Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164 of the SEBI ICDR Regulations and applicable laws.

**D. The Price at which the allotment price is proposed and Basis on which the price has been arrived at:**

The Equity Shares of the Company are listed on Stock Exchanges viz. BSE Limited and National Stock of Exchange of India Limited and are frequently traded in accordance with the SEBI ICDR Regulations.

For the purpose of computation of the price per Equity Share, National Stock Exchange of India Limited, 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.292/- (Rupees Two Hundred and Ninety-Two 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.246.86/- (Rupees Two Hundred Forty-Six and Eighty six Paise only) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation, is Rs.292/- (Rupees Two Hundred and Ninety Two Only) per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

The valuation of the same is also in compliance with article 11(1)(C) of the Articles of the Association of the Company and is duly certified by Ms. Vandana Sankhala, Registered Valuer, Securities and Financial Assets, (Reg No: IBBI/RV/06/2019/11578), (ICAIRVO/06/RV-P0056/2019-20) vide valuation report dated 10<sup>th</sup> December 2024 is hosted at [www.verandalearning.com/web/index.php/general-meeting](http://www.verandalearning.com/web/index.php/general-meeting)

The issue price is Rs. 292/-(Rupees Two Hundred and Ninety Two Only) per Equity Shares is not less than the floor price determined in accordance with chapter V of SEBI ICDR Regulations.

**E. Relevant date with reference to which the price has been arrived at:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of Equity Shares is Tuesday, 10<sup>th</sup> December 2024, ("Relevant Date") being 30 days prior to the

date of the Extra Ordinary General Meeting ("EGM") i.e. Thursday, 09<sup>th</sup> January 2025.

**F. The 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 I below.

**G. The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:**

None of the promoters / directors / key managerial person intends to subscribe to the Preferential Issue of Equity Shares to Non-Promoters.

**H. Proposed time frame within which the allotment shall be completed:**

The Company will issue and allot Equity Shares within the time limit specified under the SEBI ICDR Regulations or any longer time limit as may be permitted under the SEBI ICDR Regulations or any other law. Provided further that where the allotment to any of the Proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchanges or other concerned authorities.

**I. The identity of the natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who are ultimately control the proposed allottees, maximum number of Equity Shares proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:**

The Company proposes to issue Equity Shares by way of preferential issue to the Non-Promoter (Public category) for cash as per the details given herein below:

S.No	Name of the Proposed Allottees	Ultimate Beneficial	Category	Pre- Preferential		Preferential	Post Preferential Issue	
				No.of.Shares	% of Holding	(Present Issue)	No.of.Shares	% of Holding
1	Saranga Investments and Consultancy Private Limited	1. Srinivasan Natarajan 2. Natarajan Prasanna 3. Rajalakshmi	Non-Promoter	0	0	8,56,164	8,56,164	1.20
2	VJ SYNDICATIONS	Not applicable	Non-Promoter	0	0	1,71,233	1,71,233	0.24
3	Krish M Parmar	Not applicable	Non-Promoter	0	0	12,08,905	12,08,905	1.69
4	Jain Resource Recycling Private Limited	1.Kamlesh Jain 2. Sanchit Jain 3.Mayank Pareek	Non-Promoter	155000	0.22	3,42,466	4,97,466	0.70
5	Subramaniam Ramakrishnan	Not applicable	Non-Promoter	0	0	17,123	17,123	0.02
6	Chandrika Rajesh Jain	Not applicable	Non-Promoter	177152	0.25	2,39,726	4,16,878	0.58
7	Mape Consumer Products LLP	1. Sudha Ramprasad 2. Mathrubutham 3.Ramprasad & Jacob Mathew	Non-Promoter	0	0	1,71,233	1,71,233	0.24
8	Rushabh N Shah	Not applicable	Non-Promoter	0	0	1,02,740	1,02,740	0.14
9	Manish Mardia	Not applicable	Non-Promoter	2500	0.004	34,247	36,747	0.05
10	Ankit Ujwalkumar Pagariya	Not applicable	Non-Promoter	0	0	2,05,479	2,05,479	0.29
11	Neha S	Not applicable	Non-Promoter	0	0	1,71,233	1,71,233	0.24
12	Manju S	Not applicable	Non-Promoter	0	0	77,055	77,055	0.11
13	Neha Khicha	Not applicable	Non-Promoter	0	0	77,055	77,055	0.11
14	Goodday Enterprises LLP	1. Harsh Anand Jain 2.Sushma Anand Jain	Non-Promoter	0	0	1,71,233	1,71,233	0.24
15	RajeshKumar Chandan	Not applicable	Non-Promoter	59657	0.08	1,02,740	1,62,397	0.23
Total				394309	0.55	39,48,632	43,42,941	6.08



**J. Shareholding Pattern of the Company before and after the preferential issue of Equity Shares:**

Shareholding pattern before and after the proposed preferential issue of Equity Shares is provided as "Annexure A" to the Notice.

**K. Change in control, if any, in the company that would occur consequent to the preferential issue:**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

**L. The Current and proposed status of the allottee(s) post of the preferential issues namely, Promoter or Non- Promoter:**

The proposed allottees are not promoters or member of the promoter group of the company. Such status shall remain the same post the preferential issue.

**M. 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 during the period from 1<sup>st</sup> April 2024, 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 2024-25 will not exceed the limit specified in the Act and Rules made thereunder.

**N. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable as the proposed issue is not for consideration other than cash.

**O. Lock-in Period:**

The Equity Shares issued on preferential basis shall be subject to a Lock-in for such period as specified under Regulation 167 of the ICDR Regulations.

**P. Requirements as to re-computation of price:**

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the ICDR

Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the ICDR Regulations are not applicable.

**Q. Practicing Company Secretary's Certificate:**

Certificate from M/s. IBH & Co., Practicing Company Secretaries (FRN: S2011KR152500) certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and same shall be placed at the website of the Company [www.verandalearning.com/web/index.php/general-meeting](http://www.verandalearning.com/web/index.php/general-meeting) to facilitate online inspection of relevant document until the end of EGM.

**R. Disclosure pertaining to wilful defaulters and fugitive economic offender:**

- a. Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.
- b. None of the Company's Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.

**S. Other Disclosures:**

- a. The Equity shares being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.
- b. The proposed allottees has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.
- c. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 1 in the accompanying notice for your approval.

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

**Item No: 02 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 11<sup>th</sup> December 2024, has approved the proposed preferential issue of 2,56,671 (Two Lakhs Fifty Six Thousand Six Hundred and Seventy One) fully paid up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 292/- (Rupees Two Hundred and Ninety Two Only) per equity share including a premium of Rs. 282/- (Rupees Two Hundred and Eighty Two 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") and the articles of association of the Company, on a preferential basis (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.

**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 11th December 2024, has approved the proposed preferential issue of up to 2,56,671 (Two Lakhs Fifty Six Thousand Six Hundred and Seventy One) fully paid up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 292/- (Rupees Two Hundred and Ninety Two Only) per equity share (including a premium of Rs. 282/- (Rupees Two Hundred and Eighty Two 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 74,94,808 (Seventy-Four Lakhs Ninety Four Thousand Eight Hundred and Eight) (Sale shares) equity shares of Rs. 10/- (Rupees Ten Only) of Veranda Administrative Learning Solutions Private Limited ("VALSPL") representing 5.02% shareholding of VALSPL from the Proposed Allottees as mentioned in resolution at Item No: 02 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchanges and any other regulatory approvals, as may be applicable. Accordingly, the object for the Preferential Issue is the acquisition of such equity shares of VALSPL.

**2. The objects of the Issue**

The Object of the proposed issue and allotment of upto 2,56,671 (Two Lakhs Fifty Six Thousand Six hundred and Seventy One) Equity shares of Rs.10/- (Rupees Ten only) each of the Company to the Proposed Allottees is to discharge the purchase consideration of Rs. 7,49,48,080 (Rupees Seven Crores Forty-Nine Lakhs Forty Eight Thousand Eighty Only) payable to the Proposed Allottees, for the acquisition of Sale Shares in VALSPL, pursuant to a share swap, in accordance with the SEBI ICDR Regulations.

**3. Kinds of securities offered and the price at which security is being offered and the total number of shares or other securities to be issued**

The Company has agreed to issue upto 2,56,671 (Two Lakhs Fifty Six Thousand Six Hundred and Seventy One) fully paid up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 292/- (Rupees Two Hundred and Ninety Two Only) per equity share (including a premium of Rs. 282/- (Rupees Two Hundred and Eighty Two 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. The price or price band at / within which the allotment is proposed:**

The Equity Shares are proposed to be issued at an issue price of Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164 of the SEBI ICDR Regulations and applicable laws.

**5. The Price at which the allotment price is proposed and Basis on which the price has been arrived at:**

The Equity Shares of the Company are listed on Stock Exchanges viz. BSE Limited and National Stock of Exchange of India Limited and are frequently traded in accordance with the SEBI ICDR Regulations.

For the purpose of computation of the price per Equity Share, National Stock Exchange of India Limited, 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. 292/- (Rupees Two Hundred and Ninety-Two 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. 246.86/- (Rupees Two Hundred Forty-Six and Eighty-Six paise only) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation, is Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

The valuation of the same is also in compliance with article 11(1)(C) of the Articles of the Association of the Company and is duly certified by Ms. Vandana Sankhala, Registered Valuer, Securities and Financial Assets, (Reg No: IBBI/RV/06/2019/11578), (ICAIRVO/06/RV-P0056/2019-20) vide valuation report dated 10<sup>th</sup> December 2024 is hosted at [www.verandalearning.com/web/index.php/general-meeting](http://www.verandalearning.com/web/index.php/general-meeting).

The issue price is Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) per Equity Shares is not less than the floor price determined in accordance with chapter V of SEBI ICDR Regulations.

**6. Relevant date with reference to which the price has been arrived at:**

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of Equity Shares is Tuesday, 10<sup>th</sup> December 2024 ("Relevant Date") being 30 days prior to the date of the Extra Ordinary General Meeting ("EGM") i.e. Thursday, 09<sup>th</sup> January 2025.

**7. Name and address of the valuer who performed valuation:**

Ms. Vandana Sankhala, (Registered Valuer IBBI/RV/06/2019/11578/ICAIRVO/06/RV-P0056/2019-20) Alsa Towers, 07th Floor, 186/187 Poonamallee High Road, Klipauk, Chennai – 600 010.

**8. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc.**

The Equity Shares are being issued on a preferential basis for consideration other than cash at an issue price of Rs. 292/- (Rupees Two Hundred and Ninety Two Only) per equity share (including a premium of Rs. 282/- (Rupees Two Hundred and Eighty Two Only) per share in accordance with Regulation 164 of SEBI ICDR Regulations to the Proposed Allottees, for consideration other than cash [swap of equity shares of the Company for 74,94,808 (Seventy Four Lakhs Ninety Four Thousand Eight Hundred and Eight) equity shares held by the Proposed Allottees in VALSPL]. Equity Shares are proposed to be issued within the timelines stipulated under the SEBI ICDR Regulations.

**9. The 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 12 below.

**10. The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:**

None of the promoters / directors / key managerial person intends to subscribe to the Preferential Issue of Equity Shares to Non-Promoters.

**11. Proposed time within which the allotment shall be completed:**

The Company will issue and allot Equity Shares within the time limit specified under the SEBI ICDR Regulations or any longer time limit as may be permitted under the SEBI ICDR Regulations or any other law. Provided further that where the allotment to any of the Proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchanges or other concerned authorities.

**12. The identity of the proposed allottees, maximum number of Equity Shares proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:**

The Company proposes to issue Equity Shares by way of preferential issue to the Non-Promoter (Public category) for consideration other than cash as per the details given herein below:

Sl. No	Name of the Proposed Allottees	Ultimate Beneficial Owner	Category	Pre-Preferential		Preferential (Present Issue)	Post Preferential Issue	
				No.of. Shares	% of Holding		No.of. Shares	% of Holding
1	Arappan Duraisamy	Not Applicable	Non-Promoter	0	0	20875	20875	0.03
2	Rameshkumar Balasubramaniam	Not Applicable	Non-Promoter	0	0	12344	12344	0.02
3	Sanctum Trading Corporation Private Limited	1. Ashok R Mudaliar 2. Nagendra D Mudaliar 3. Malathi A Mudaliar	Non-Promoter	4783	0.01	223452	228235	0.30
Total				4783	0.01	256671	261454	0.35

**13. Shareholding Pattern of the Company before and after the preferential issue of Equity Shares:**

Shareholding pattern before and after the proposed preferential issue of Equity Shares is provided as **Annexure A** to the Notice.

**14. Change in control, if any, in the company that would occur consequent to the preferential issue:**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

**15. The Current and proposed status of the allottee(s) post of the preferential issues namely, Promoter or Non- Promoter:**

The proposed allottees are not promoters or member of the promoter group of the company. Such status shall remain the same post the preferential issue.

**16. Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:**

The Company has not made any preferential allotment of Equity Shares during the period from 1<sup>st</sup> April 2024, 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 2024-25 will not exceed the limit specified in the Act and Rules made thereunder.

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

The Company proposes to undertake the Preferential Issue to acquire 74,94,808 (Seventy Four Lakhs Ninety Four Thousand Eight Hundred and Eight) equity shares of VALSPL representing 5.02% of the paid-up equity share capital of VALSPL from the proposed allottees by issuance of equity shares on preferential basis to the proposed allottees.

The valuation of the same is based on the SEBI ICDR Regulations considering all three methods of valuation, received from Ms. Vandana Sankhala, a Registered Valuer (Reg. No. IBBI/RV/06/2019/11578/ICAIRVO/06/RV-P0056/2019-20) dated 25<sup>th</sup> September 2024, in compliance with Regulation 163(3) of the SEBI ICDR Regulations and the Articles of Association of the Company is hosted at [www.verandalearning.com/web/index.php/general-meeting](http://www.verandalearning.com/web/index.php/general-meeting)



**18. Lock-in Period:**

The Equity Shares issued on preferential basis shall be subject to a Lock-in for such period as specified under Regulation 167 of the ICDR Regulations.

**19. Practicing Company Secretary's Certificate:**

Certificate from M/s. IBH & Co., Practicing Company Secretaries (FRN: S2011KR152500) certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations and same shall be placed at the website of the Company [www.verandalearning.com/web/index.php/general-meeting](http://www.verandalearning.com/web/index.php/general-meeting) to facilitate online inspection of relevant document until the end of EGM.

**20. Disclosure pertaining to wilful defaulters and fugitive economic offender:**

- a. Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.
- b. None of the Company's Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.

**21. Other Disclosures:**

- a. The Equity shares being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.
- b. The proposed allottees has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.
- c. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 2 in the accompanying notice for your approval.

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

**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 11th December 2024, has approved the proposed preferential issue of 8,97,611 (Eight Lakhs Ninety Seven Thousand Six Hundred and Eleven) fully paid up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 292/- (Rupees Two Hundred and Ninety Two Only) per equity share (including a premium of Rs. 282/- (Rupees Two Hundred and Eighty Two 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") and the articles of association of the Company, on a preferential basis (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.

**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 11th December 2024, has approved the proposed preferential issue of up to 8,97,611 (Eight Lakhs Ninety Seven Thousand Six Hundred and Eleven) fully paid up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 292/- (Rupees Two Hundred and Ninety Two Only) per equity share (including a premium of Rs. 282/- (Rupees Two Hundred and Eighty Two 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 1059 (One Thousand Fifty Nine) (Sale shares) equity shares of Rs. 10/- (Rupees Ten only) of BB Publication Private Limited ("BB Publication") representing 10.59% shareholding of BB Publication from the Proposed Allottee as mentioned in resolution at Item No: 03 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchanges and any other regulatory approvals, as may be applicable. Accordingly, the object for the Preferential Issue is the acquisition of such equity shares of BB Publication.

**2. The objects of the Issue**

The Object of the proposed issue and allotment of upto to 8,97,611 (Eight Lakhs Ninety Seven Thousand Six Hundred and Eleven) Equity shares of Rs.10/- (Rupees Ten Only) each of the Company to the Proposed Allottees is to discharge the part purchase consideration of Rs. 26,21,02,500, payable to the Proposed Allottee, for the acquisition of Sale Shares in BB Publication, pursuant to a share swap, in accordance with the SEBI ICDR Regulations.

**3. Kinds of securities offered and the price at which security is being offered and the total number of shares or other securities to be issued**

The Company has agreed to issue upto 8,97,611 (Eight Lakhs Ninety-Seven Thousand Six Hundred and Eleven) fully paid up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) per equity share (including a premium of Rs. 282/- (Rupees Two Hundred and Eighty Two 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. The price or price band at / within which the allotment is proposed:**

The Equity Shares are proposed to be issued at an issue price of Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164 of the ICDR Regulations and applicable laws.

**5. The Price at which the allotment price is proposed and Basis on which the price has been arrived at:**

The Equity Shares of the Company are listed on Stock Exchanges viz. BSE Limited and National Stock of Exchange of India Limited and are frequently traded in accordance with the SEBI ICDR Regulations.

For the purpose of computation of the price per Equity Share, National Stock Exchange of India Limited, 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. 292/- (Rupees Two Hundred Ninety-Two 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. 246.86/- (Rupees Two Hundred Forty-Six and Eighty-Six Paise only) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation, is Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

The valuation of the same is also in compliance with article 11(1)(C) of the Articles of the Association of the Company and is duly certified by Ms. Vandana Sankhala, Registered Valuer, Securities and Financial Assets, (Reg No: IBBI/RV/06/2019/11578), (ICAIRVO/06/RV-P0056/2019-20) vide valuation report dated 10<sup>th</sup> December 2024 is hosted at [www.verandalearning.com/web/index.php/general-meeting](http://www.verandalearning.com/web/index.php/general-meeting).

The issue price is Rs. 292 /-(Rupees Two Hundred and Ninety-Two Only) per Equity Shares is not less than the floor price determined in accordance with chapter V of SEBI ICDR Regulations.

**6. Relevant date with reference to which the price has been arrived at:**

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of Equity Shares is Tuesday, 10<sup>th</sup> December 2024, ("Relevant Date") being 30 days prior to the date of the Extra Ordinary General Meeting ("EGM") i.e. Thursday, 09<sup>th</sup> January 2025.

**7. Name and address of the valuer who performed valuation:**

Ms. Vandana Sankhala, (Registered Valuer IBBI/RV/06/2019/11578/ICAIRVO/06/RV-P0056/2019-20) Alsa Towers, 07th Floor ,186/187 Poonamallee High Road, Klipauk, Chennai – 600 010.

**8. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc.**

The Equity Shares are being issued on a preferential basis for consideration other than cash at an issue price of Rs. 292/- (Rupees Two Hundred and Ninety Two Only) per equity share (including a premium of Rs. 282/- (Rupees Two Hundred and Eighty Two Only) per share in accordance with Regulation 164 of SEBI ICDR Regulations to the Proposed Allottee, for consideration other than cash (swap of equity shares of the Company for 1,059 (One Thousand Fifty Nine) equity shares held by the Proposed Allottee in BB Publication). The Equity Shares are proposed to be issued within the timelines stipulated under the SEBI ICDR Regulations.

**9. The 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 as detailed in point 12 below.

**10. The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:**

None of the promoters / directors / key managerial person intends to subscribe to the Preferential Issue of Equity Shares to Non-Promoters.

**11. Proposed time within which the allotment shall be completed:**

The Company will issue and allot Equity Shares within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations or any other law. Provided further that where the allotment to any of the Proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchanges or other concerned authorities.

**12. The identity of the proposed allottee, maximum number of Equity Shares proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:**

The Company proposes to issue Equity Shares by way of preferential issue to the Non-Promoter (Public category) for consideration other than cash as per the details given herein below:

Sl. No	Name of the Proposed	Ultimate Beneficial Owner	Category	Pre- Preferential		Preferential	Post Preferential Issue	
				No.of.Shares	% of Holding	(Present Issue)	No.of.Shares	% of Holding
1	Bhanwar Lal Borana	Not Applicable	Non-Promoter	0	0	897611	897611	1.17
Total				0	0	897611	897611	1.17

**13. Shareholding Pattern of the Company before and after the preferential issue of Equity Shares:**

Shareholding pattern before and after the proposed preferential issue of Equity Shares is provided as Annexure A to the Notice.

**14. Change in control, if any, in the company that would occur consequent to the preferential issue:**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

**15. The Current and proposed status of the allottee(s) post of the preferential issues namely, Promoter or Non- Promoter:**

The proposed allottee is not a promoter or member of the promoter group of the company. Such status shall remain the same post the preferential issue.

**16. Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:**

The Company has not made any preferential allotment of Equity Shares during the period from 1<sup>st</sup> April 2024, 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 2024-25 will not exceed the limit specified in the Act and Rules made thereunder.

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

The Company proposes to undertake the Preferential Issue to acquire 1,059 (One Thousand and Fifty Nine) equity shares of BB Publication representing 10.59% of the paid-up equity share capital of BB Publication from the proposed allottee by issuance of equity shares on preferential basis to the proposed allottee.

The valuation of the same is based on the SEBI ICDR Regulations considering all three methods of valuation, received from Ms. Vandana Sankhala, a Registered Valuer (Reg. No. IBBI/RV/06/2019/11578/ICAIRVO/06/RV-P0056/2019-20) dated 15<sup>th</sup> October 2024, in compliance with Regulation 163(3) of the SEBI ICDR Regulations and the

Articles of Association of the Company is hosted at [www.verandalearning.com/web/index.php/general-meeting](http://www.verandalearning.com/web/index.php/general-meeting).

**18. Lock-in Period:**

The Equity Shares issued on preferential basis shall be subject to a Lock-in for such period as specified under Regulation 167 of the ICDR Regulations.

**19. Practicing Company Secretary's Certificate:**

Certificate from M/s. IBH & Co., Practicing Company Secretaries (FRN: S2011KR152500) certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations and same shall be placed at the website of the Company [www.verandalearning.com/web/index.php/general-meeting](http://www.verandalearning.com/web/index.php/general-meeting) to facilitate online inspection of relevant documents until the end of EGM.

**20. Disclosure pertaining to wilful defaulters and fugitive economic offender:**

- a. Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.
- b. None of the Company's Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.

**21. Other Disclosures:**

- a. The Equity shares being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.
- b. The proposed allottees has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.
- c. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 3 in the accompanying notice for your approval.



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

**Item No: 04 To approve the issuance of Equity Shares for consideration other than cash on Preferential Basis (Navkar Digital Institute Private Limited):**

The Members are hereby informed that, the Board pursuant to its resolution dated 11th December 2024, has approved the proposed preferential issue of 15,58,352 (Fifteen Lakhs Fifty Eight Thousand Three Hundred and Fifty Two) fully paid up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 292/- (Rupees Two Hundred and Ninety Two Only) per equity share (including a premium of Rs. 282/- (Rupees Two Hundred and Eighty Two 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") and the articles of association of the Company, on a preferential basis (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.

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 11th December 2024, has approved the proposed preferential issue of up to 15,58,352 (Fifteen Lakhs Fifty Eight Thousand Three Hundred and Fifty Two) fully paid up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 292/- (Rupees Two Hundred and Ninety Two Only) per equity share (including a premium of Rs. 282/- (Rupees Two Hundred and Eighty Two 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 6,500 (Six Thousand and Five Hundred) (Sale shares) equity shares of Rs. 10/- (Rupees Ten only) of Navkar Digital Institute Private Limited ("Navkar Digital") representing 65% shareholding of Navkar Digital from the Proposed Allottees as mentioned in resolution at Item No: 04 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchanges and any other regulatory approvals, as may be applicable. Accordingly, the object for the Preferential Issue is the acquisition of such equity shares of Navkar Digital.

**2. The objects of the Issue**

The Object of the proposed issue and allotment of upto 15,58,352 (Fifteen Lakhs Fifty Eight Thousand Three Hundred and Fifty Two) Equity shares of Rs.10/- (Rupees Ten only) each of the Company to the Proposed Allottees is to discharge the part purchase consideration of Rs. 45,50,39,000 (Forty-Five crores Fifty Lakhs and Thirty-nine Thousand only), payable to the Proposed Allottees, for the acquisition of Sale Shares in Navkar Digital, pursuant to a share swap, in accordance with the SEBI ICDR Regulations.

**3. Kinds of securities offered and the price at which security is being offered and the total number of shares or other securities to be issued**

The Company has agreed to issue upto 15,58,352 (Fifteen Lakhs Fifty Eight Thousand Three Hundred and Fifty Two) fully paid up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 292/- (Rupees Two Hundred and Ninety Two Only) per equity share including a premium of Rs. 282/- (Rupees Two Hundred and Eighty Two 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. The price or price band at / within which the allotment is proposed:**

The Equity Shares are proposed to be issued at an issue price of Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164 of the ICDR Regulations and applicable laws.

**5. The Price at which the allotment price is proposed and Basis on which the price has been arrived at:**

The Equity Shares of the Company are listed on Stock Exchanges viz. BSE Limited and National Stock of Exchange of India Limited and are frequently traded in accordance with the ICDR Regulations.

For the purpose of computation of the price per Equity Share, National Stock Exchange of India Limited, 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. 292 /- (Rupees Two Hundred and Ninety-Two 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. 246.86/- (Rupees Two Hundred Forty-Six and Eighty-Six Paise only) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation, is Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

The valuation of the same is also in compliance with article 11(1)(C) of the Articles of the Association of the Company and is duly certified by Ms. Vandana Sankhala, Registered Valuer, Securities and Financial Assets, (Reg No: IBBI/RV/06/2019/11578), (ICAIRVO/06/RV-P0056/2019-20) vide valuation report dated 10<sup>th</sup> December 2024 is hosted at [www.verandalearning.com/web/index.php/general-meeting](http://www.verandalearning.com/web/index.php/general-meeting).

The issue price is Rs. 292 /-(Rupees Two Hundred and Ninety-Two Only) per Equity Shares is not less than the floor price determined in accordance with chapter V of SEBI ICDR Regulations.

**6. Relevant date with reference to which the price has been arrived at:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of Equity Shares is Tuesday, 10<sup>th</sup> December 2024, ("Relevant Date") being 30 days prior to the date of the Extra Ordinary General Meeting ("EGM") i.e. Thursday, 09<sup>th</sup> January 2025.

**7. Name and address of the valuer who performed valuation:**

Ms. Vandana Sankhala, (Registered Valuer IBBI/RV/06/2019/11578/ICAIRVO/06/RV-P0056/2019-20) Alsa Towers, 07th Floor ,186/187 Poonamallee High Road, Klipauk, Chennai – 600 010.

**8. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc.**

The Equity Shares are being issued on a preferential basis for consideration other than cash at an issue price of Rs. 292/- (Rupees Two Hundred and Ninety-Two Only) per equity share including a premium of Rs. 282/- (Rupees Two Hundred and Eighty-Two Only) per share in accordance with Regulation 164 of SEBI ICDR Regulations to the Proposed Allottees, for consideration other than cash [swap of equity shares of the Company for 6,500 (Six Thousand Five Hundred) equity shares held by the Proposed Allottees in Navkar Digital]. The Equity Shares are proposed to be issued within the timelines stipulated under the SEBI ICDR Regulations.

**9. The 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 as detailed in point 12 below.

**10. The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:**

None of the promoters / directors / key managerial person intends to subscribe to the Preferential Issue of Equity Shares to Non-Promoters.

**11. Proposed time within which the allotment shall be completed:**

The Company will issue and allot Equity Shares within the time limit specified under the SEBI ICDR Regulations or any longer time limit as may be permitted under the SEBI ICDR Regulations or any other law. Provided further that where the allotment to any of the Proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchanges or other concerned authorities.

**12. The identity of the proposed allottees, maximum number of Equity Shares proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:**

The Company proposes to issue Equity Shares by way of preferential issue to the Non-Promoter (Public category) for consideration other than cash as per the details given herein below:

Sl. No	Name of the Proposed	Ultimate Beneficial Owner	Category	Pre- Preferential		Preferential	Post Preferential Issue	
				No.of.Shares	% of Holding	(Present Issue)	No.of.Shares	% of Holding
1	Hiteshkumar Indulal Shah	Not Applicable	Non-Promoter	0	0	479493	479493	0.61
2	Sweta Hiteshkumar Shah	Not Applicable	Non-Promoter	0	0	479493	479493	0.61
3	Aagam Shah	Not Applicable	Non-Promoter	0	0	119873	119873	0.15
4	Kokilaben Indulal Shah	Not Applicable	Non-Promoter	0	0	479493	479493	0.61
	Total			0	0	1558352	1558352	2.00

**13. Shareholding Pattern of the Company before and after the preferential issue of Equity Shares:**

Shareholding pattern before and after the proposed preferential issue of Equity Shares is provided as Annexure A to the Notice.

**14. Change in control, if any, in the company that would occur consequent to the preferential issue:**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

**15. The Current and proposed status of the allottee(s) post of the preferential issues namely, Promoter or Non- Promoter:**

The proposed allottees are not promoters or member of the promoter group of the company. Such status shall remain the same post the preferential issue

**16. Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:**

The Company has not made any preferential allotment of Equity shares during the period from 1<sup>st</sup> April 2024, 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 2024-25 will not exceed the limit specified in the Act and Rules made thereunder.

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

The Company proposes to undertake the Preferential Issue to acquire 6,500 (Six Thousand Five Hundred) equity shares of Navkar Digital representing 65% of the paid-up equity share capital of Navkar Digital from the proposed allottees by issuance of equity shares on preferential basis to the proposed allottees.

The valuation of the same is based on the SEBI ICDR Regulations considering all three methods of valuation, received from Ms. Vandana Sankhala, a Registered Valuer (Reg. No. IBBI/RV/06/2019/11578/ICAIRVO/06/RV-P0056/2019-20) dated 10<sup>th</sup> November 2024, in compliance with Regulation 163(3) of the SEBI ICDR Regulations and the Articles of Association of the Company is hosted at [www.verandalearning.com/web/index.php/general-meeting](http://www.verandalearning.com/web/index.php/general-meeting).

**18. Lock-in Period:**

The Equity Shares issued on preferential basis shall be subject to a Lock-in for such period as specified under Regulation 167 of the SEBI ICDR Regulations.

**19. Practicing Company Secretary's Certificate:**

Certificate from M/s. IBH & Co., Practicing Company Secretaries (FRN: S2011KR152500) certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and same shall be placed at the website of the Company [www.verandalearning.com/web/index.php/general-meeting](http://www.verandalearning.com/web/index.php/general-meeting) to facilitate online inspection of relevant documents until the end of EGM.

**20. Disclosure pertaining to wilful defaulters and fugitive economic offender:**

- a. Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.
- b. None of the Company's Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.

**21. Other Disclosures:**

- a. The Equity shares being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.
- b. The proposed allottees has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.
- c. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 4 in the accompanying notice for your approval.

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

**ITEM NO. 5 :Issue of Convertible Warrants on Preferential Basis to the Promoters and Certain Identified Non-Promoters**

To meet the requirements of the below objectives, the company proposes to issue further capital by issue of Convertible Warrants ("**Warrants**") on preferential basis to persons belonging to Promoters and certain identified Non Promoters.

Accordingly, the Company proposes to issue and allot 15,57,633 (Fifteen Lakhs Fifty Seven Thousand Six Hundred and Thirty Three) Warrants to the Promoters and certain identified Non Promoters, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share each at a price of Rs. 321/- (Rupees Three Hundred Twenty One Only) per warrant each payable in cash, aggregating up to Rs. 50,00,00,193/- (Rupees Fifty Crores and one hundred ninety-three Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

A Company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Companies Act") further read with provisions of Chapter V – "Preferential Issue" of the SEBI ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Companies Act and the SEBI ICDR Regulations.

The following details of the proposed preferential issue of the Warrants are disclosed in accordance with the provisions of the Companies Act and the SEBI ICDR Regulations:

**A. The object / purpose of the preferential issue:**

The Company proposes to raise an amount aggregating up to Rs. Rs. 50,00,00,193/- (Rupees Fifty Crores and one hundred ninety three Only) through the Preferential Issue of warrants.

The Company shall utilize the net proceeds from the Preferential Issue (i.e. total proceeds after adjustment of expenses related to the Preferential Issue, if any) ("Net Proceeds") towards:



Sl. No	Particulars	Total Estimated Amount to be Utilized (Amount in INR Crores)*	Tentative Timeline for Utilization of Issue Proceeds
1	Repayment of NCDs and Other obligations	25.00	31 <sup>st</sup> December 2026
2	General Corporate purposes	8.50	31 <sup>st</sup> December 2026
3	Growth Initiatives including acquisitions	16.50	31 <sup>st</sup> December 2026

\*Contingent upon full subscription of offer within the stipulated time. Amount to be utilized in full or in proportion to the receipt of the issue.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board of directors, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws.

#### **B. The total number of shares or other securities to be issued:**

The Board at its meeting held on December 11, 2024 had approved the preferential issue of warrants, subject to approval of the members and such other approvals as may be required, involving the issue and allotment of 15,57,633 (Fifteen Lakhs Fifty Seven Thousand Six Hundred Thirty Three) Warrants to the Promoters and certain identified Non Promoters, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share each at a price of Rs. 321/- (Rupees Three Hundred Twenty-One Only) per warrant each payable in cash, aggregating up to Rs. 50,00,00,193/- (Rupees Fifty Crores and one hundred ninety-three Only), such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

#### **C. The price or price band at / within which the allotment is proposed:**

The Warrants are proposed to be issued at an issue price of Rs. 321/- (Rupees Three Hundred Twenty-One only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164 of the SEBI ICDR Regulations and applicable laws.

**D. The Price at which the allotment price is proposed and Basis on which the price has been arrived at:**

The Equity Shares of the Company are listed on Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited and are frequently traded in accordance with the SEBI ICDR Regulations.

For the purpose of computation of the price per Equity Share, National Stock Exchange of India Limited, 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. 292/- (Rupees Two Hundred Ninety-Two 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. 246.86/- (Rupees Two Hundred Forty-Six and Eighty-Six paise only) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the SEBI ICDR Regulation, is Rs. 292/- (Rupees Two Hundred Ninety-Two only) per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

The valuation of the same is also in compliance with article 11(1)(C) of the Articles of the Association of the Company and is duly certified by Ms. Vandana Sankhala, Registered Valuer, Securities and Financial Assets, (Reg No: IBBI/RV/06/2019/11578), (ICAIRVO/06/RV-P0056/2019-20) vide valuation report dated 10<sup>th</sup> December 2024 is hosted at [www.verandalearning.com/web/index.php/general-meeting](http://www.verandalearning.com/web/index.php/general-meeting).

The issue price is Rs.321/- (Rupees Three Hundred Twenty-One Only) per Warrant is not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

**E. Relevant date with reference to which the price has been arrived at:**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of the Warrants is Tuesday, December 10, 2024, ("Relevant Date") being 30 days prior to the date of the Extra Ordinary General Meeting ("EGM") i.e. Thursday, January 09, 2025.

**F. The 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 Promoters and certain identified non-promoters as detailed in point I below.

**G. The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:**

Except Mr. Kalpathi S. Aghoram, Mr. Kalpathi S. Ganesh, and Mr. Kalpathi S. Suresh, Mr. Jitendra Kantil Shah, none of the directors / key managerial person intends to subscribe to the Preferential Issue.

**H. Proposed time within which the allotment shall be completed:**

The Company will issue and allot Warrants within the time limit specified under the SEBI ICDR Regulations or any longer time limit as may be permitted under the SEBI ICDR Regulations or any other law. Provided further that where the allotment to any of the Proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchanges, or other concerned authorities.

**I. The identity of the proposed allottees, maximum number of Convertible Warrants proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:**

The Company proposes to issue Warrants by way of preferential issue to Promoters and certain identified Non-Promoters for cash as per the details given herein below:

Sl.No	Name of the Proposed	Ultimate Beneficial Owner	Category	Pre- Preferential		Preferential	Post Preferential Issue	
				No.of.Shares	% of Holding	(Present Issue of Warrants')	*No.of.Shares	% of Holding
1	Kalpathi S Aghoram	Not Applicable	Promoter	1,28,29,553	17.97	1,55,763	1,29,85,316	16.31
2	Kalpathi S Ganesh	Not Applicable	Promoter	1,28,28,049	17.97	1,55,763	1,29,83,812	16.31
3	Kalpathi S Suresh	Not Applicable	Promoter	1,28,12,048	17.95	1,55,763	1,29,67,811	16.29
4	Jitendra Kantil Shah	Not Applicable	Non-Promoter	0	0	3,11,527	3,11,527	0.39
5	Sreedhar Muppala	Not Applicable	Non-Promoter	0	0	3,11,527	3,11,527	0.39
6	Goodday Enterprises LLP	1. Harsh Anand Jain 2. Sushma Anand Jain	Non-Promoter	0	0	1,55,763	1,55,763	0.20
7	Jain Resource Recycling Pvt Ltd	1. Kamlesh Jain 2. Sanchit Jain 3. Mayank Pareek	Non-Promoter	1,55,000	0.22	3,11,527	4,66,527	0.59
<b>Total</b>				<b>3,86,24,650</b>	<b>54.11</b>	<b>15,57,633</b>	<b>4,01,82,283</b>	<b>50.48</b>

\*Assuming full conversion of Warrants into Equity Shares and Shares issued through this notice.

**J. Shareholding Pattern of the Company before and after the preferential issue of Convertible Warrants:**

Shareholding pattern before and after the proposed preferential issue of Warrants is provided as "Annexure A" to the Notice.

**K. Change in control, if any, in the company that would occur consequent to the preferential issue:**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

**L. Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:**

The Company has not made any preferential allotment during the period from April 01, 2024 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 2024-25 will not exceed the limit specified in the Act and Rules made thereunder.

**M. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable as the proposed issue is not for consideration other than cash.

**N. Lock-in Period:**

The Equity Shares arising out of conversion of warrants into Equity shares to be allotted to such warrant holders shall be subject to a Lock-in for such period as specified under Regulation 167 of the SEBI ICDR Regulations.

**O. Requirements as to re-computation of price:**

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI ICDR Regulations are not applicable.

**P. Practicing Company Secretary's Certificate:**

Certificate from M/s. IBH & Co., Practicing Company Secretaries (FRN: S2011KR152500) certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and same shall be placed at the website of the Company [www.verandalearning.com/web/index.php/general-meeting](http://www.verandalearning.com/web/index.php/general-meeting) to facilitate online inspection of relevant documents until the end of EGM.

**Q. Material terms of the proposed Preferential Issue of the Warrants:**

The material terms of the proposed preferential issue of the Warrants are stipulated in the special resolution as set out at Item No.5 of this Notice.

**R. Disclosure pertaining to Wilful defaulters and Fugitive economic offender:**

- a. Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the SEBI ICDR Regulations are not applicable.
- b. None of the Company's Promoters or Directors is a fugitive economic offender as defined under the SEBI ICDR Regulations.

**S. Other Disclosures:**

- a. The Equity shares arising out of conversion of warrants being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.
- b. The proposed allottee has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.
- c. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.

Accordingly, the approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 5 in the accompanying notice for your approval.

None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives, other than Mr. Kalpathi S. Aghoram, Mr. Kalpathi S. Ganesh, Mr. Kalpathi S. Suresh and Mr. Jitendra Kantilal Shah who intend to subscribe to this issue are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

**Item No: 06 To approve Material Related Party Transactions of Subsidiaries 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) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Since the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken between the subsidiary companies .

The Audit Committee has, based on relevant details provided by the management, as required by the law, at its meeting held on December 11, 2024, reviewed and approved the said transaction(s).

Transactions between the Subsidiaries 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 follows:

**A1: Transactions related to loans to be provided to fellow subsidiaries and the interest on these loans by Tapasya Educational Institutions Private Limited (a step-down subsidiary).**

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><b>Name of the related parties</b></p> <p>Tapasya Educational Institutions Private Limited and</p> <ul style="list-style-type: none"> <li>Veranda K-12 Learning Solutions Private Limited</li> <li>Brain4ce Education Solutions Private Limited</li> <li>Veranda Race Learning Solutions Private Limited</li> </ul> <p><b>Relationship</b></p>

		<p>Tapasya Educational Institutions Private Limited is a step-down subsidiary of the Company and</p> <ul style="list-style-type: none"> <li>• Veranda K-12 Learning Solutions Private Limited (Step-down subsidiary of the company)</li> <li>• Brain4ce Education Solutions Private Limited (Wholly owned subsidiary of the Company)</li> <li>• Veranda Race Learning Solutions Private Limited (Wholly owned subsidiary of the Company)</li> </ul>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	<p>Mr. K Praveen Kumar, Director of Tapasya Educational Institutions Private Limited, is also a director of</p> <ul style="list-style-type: none"> <li>• Veranda K-12 Learning Solutions Private Limited</li> <li>• Brain4ce Education Solutions Private Limited</li> <li>• Veranda Race Learning Solutions Private Limited</li> </ul> <p>Mr. R Rangarajan, Director of Tapasya Educational Institutions Private Limited is also a director of</p> <ul style="list-style-type: none"> <li>• Brain4ce Education Solutions Private Limited</li> <li>• Veranda Race Learning Solutions Private Limited</li> </ul>
3.	Type, tenure, material terms and particulars	<p>It is proposed to (i) grant an unsecured loan for an aggregate amount of upto INR. 3000 Lakhs each by Tapasya Educational Institutions Private Limited, a step-down subsidiary of Veranda Learning Solutions Limited ("the Company") to Fellow subsidiaries and (ii) interest on the said loans for an aggregate amount of upto INR.2700 Lakhs each between Tapasya and Fellow subsidiaries for a period of 5 years from the date of approval of the shareholders and entering into the Agreement</p>
4.	Value of the proposed transaction (In Lakhs)	<p>(i) Loan amounting INR. 3000 Lakhs each.</p>



		(ii) Interest on Loan INR. 2700 Lakhs each.
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 standalone basis shall be additionally provided)	<ul style="list-style-type: none"> <li>The transactions value of Loans to be given above represents 8.29% of the annual consolidated turnover of the Company for FY 2023-24.</li> <li>The transactions value of Interest on Loans to be given above represents 7.46% of the annual consolidated turnover of the Company for FY 2023-24.</li> <li>The transactions value of Loans to be given represents 79.28% of the annual standalone turnover of Tapasya Educational Institutions Private Limited for FY 2023-24.</li> <li>The transactions value of Interest on Loans to be given to be given represents 71.35% of the annual standalone turnover of Tapasya Educational Institutions Private Limited for FY 2023-24.</li> </ul>
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"> <li>nature of indebtedness.</li> <li>cost of funds; and</li> <li>tenure</li> </ul>	<p>Internal accruals</p> <p>Not Applicable</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>Tenure – 5 years Interest Rate – 18% p.a Nature – Unsecured, Repayable on Demand</p> <p>Working Capital requirement and General Corporate purpose</p>
7.	Justification as to why the RPT is in the interest of the listed entity	Not Applicable
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: Transactions related to investment in securities by Tapasya Educational Institutions Private Limited (a step-down subsidiary) with Fellow subsidiaries**

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><b>Name of the related parties</b></p> <p>Tapasya Educational Institutions Private Limited and</p> <ul style="list-style-type: none"> <li>Veranda K-12 Learning Solutions Private Limited</li> <li>Brain4ce Education Solutions Private Limited</li> <li>Veranda Race Learning Solutions Private Limited</li> </ul> <p><b>Relationship</b></p> <p>Tapasya Educational Institutions Private Limited is a step-down subsidiary of the Company and</p>

		<ul style="list-style-type: none"> <li>Veranda K-12 Learning Solutions Private Limited (Step-down subsidiary of the company)</li> <li>Brain4ce Education Solutions Private Limited (Wholly owned subsidiary of the Company)</li> <li>Veranda Race Learning Solutions Private Limited (Wholly owned subsidiary of the Company)</li> </ul>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	<p>Mr. K Praveen Kumar, Director of Tapasya Educational Institutions Private Limited, is also a director of</p> <ul style="list-style-type: none"> <li>Veranda K-12 Learning Solutions Private Limited</li> <li>Brain4ce Education Solutions Private Limited</li> <li>Veranda Race Learning Solutions Private Limited</li> </ul> <p>Mr. R Rangarajan, Director of Tapasya Educational Institutions Private Limited is also a director of</p> <ul style="list-style-type: none"> <li>Brain4ce Education Solutions Private Limited</li> <li>Veranda Race Learning Solutions Private Limited</li> </ul>
3.	Type, tenure, material terms and particulars	<p>Type: Investment in securities by Tapasya Educational Institutions Private Limited;</p> <p>Material Terms: To make investments, in one or more tranches, in the securities of Veranda K-12 Learning Solutions Private Limited ,Brain4ce Education Solutions Private Limited and Veranda Race Learning Solutions Private Limited</p> <p>Tenure: Such investment will be in accordance with the provisions of the Companies Act, 2013 and 5 years from the approval of the shareholders.</p>
4.	Value of the proposed transaction (In Lakhs)	<p>Tapasya Educational Institutions Private Limited will make investments, in one or more tranches, in securities of Veranda K-12 Learning Solutions Private Limited ,Brain4ce Education Solutions Private Limited and Veranda Race Learning Solutions Private</p>

		Limited for an amount not exceeding Rs.3,000 Lakhs each.
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 standalone basis shall be additionally provided)	<ul style="list-style-type: none"> <li>The transactions value above represents 8.29 % of the annual consolidated turnover of the Company for FY 2023-24.</li> <li>The transactions value above represents 79.28% of the annual standalone turnover of Tapasya Educational Institutions Private Limited for FY 2023-24.</li> </ul>
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"> <li>nature of indebtedness.</li> <li>cost of funds; and</li> <li>tenure</li> </ul> <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</p>	<p>Internal accruals</p> <p>Not Applicable</p> <p>Not Applicable</p>

	ultimate beneficiary of such funds pursuant to the RPT	Working Capital requirement and General Corporate purpose
7.	Justification as to why the RPT is in the interest of the listed entity	Not Applicable
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.

**A3: Transactions related to loans to be provided to fellow subsidiaries and the interest on those loans by Veranda K-12 Learning Solutions Private Limited (a step-down subsidiary).**

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><b>Name of the related parties</b></p> <p>Veranda K-12 Learning Solutions Private Limited and</p> <ul style="list-style-type: none"> <li>Veranda Race Learning Solutions Private Limited</li> <li>Brain4ce Education Solutions Private Limited</li> <li>Veranda IAS Learning Solutions Private Limited</li> </ul> <p><b>Relationship</b></p> <p>Veranda K-12 Learning Solutions Private Limited is a step-down subsidiary of the Company and</p> <ul style="list-style-type: none"> <li>Veranda Race Learning Solutions Private Limited (Wholly owned subsidiary of the Company)</li> <li>Brain4ce Education Solutions Private</li> </ul>

		<p>Limited (Wholly owned subsidiary of the Company)</p> <ul style="list-style-type: none"> <li>Veranda IAS Learning Solutions Private Limited (Wholly owned subsidiary of the Company)</li> </ul>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	<p>Mr. K Praveen Kumar, Director of Veranda K-12 Learning Solutions Private Limited, is also a director of</p> <ul style="list-style-type: none"> <li>Veranda Race Learning Solutions Private Limited</li> <li>Brain4ce Education Solutions Private Limited</li> <li>Veranda IAS Learning Solutions Private Limited</li> </ul>
3.	Type, tenure, material terms and particulars	<p>It is proposed to (i) grant an unsecured loan for an aggregate amount of upto INR. 3000 Lakhs each by Veranda K-12 Learning Solutions Private Limited, a step-down subsidiary of Veranda Learning Solutions Limited ("the Company") to Fellow subsidiaries and (ii) interest on the said loans for an aggregate amount of upto INR.2700 Lakhs each between Veranda K-12 and Fellow subsidiaries for a period of 5 years from the date of approval of the shareholders and entering into the agreement.</p>
4.	Value of the proposed transaction (In Lakhs)	<p>(i) Loan amounting INR. 3000 Lakhs each.</p> <p>(ii) Interest on Loan INR. 2700 Lakhs each.</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 standalone basis shall be additionally provided)	<ul style="list-style-type: none"> <li>The transactions value of Loans to be given above represents 8.29% of the annual consolidated turnover of the Company for FY 2023-24.</li> <li>The transactions value of Interest on Loans to be given above represents 7.46% of the annual consolidated turnover of the Company for FY 2023-24.</li> <li>The transactions value of Loans to be given represents 330.99% of the annual standalone turnover of Veranda K-12 Learning Solutions</li> </ul>

		<p>Private Limited for FY 2023-24.</p> <ul style="list-style-type: none"> <li>The transactions value of Interest on Loans to be given to be given represents 297.89% of the annual standalone turnover of Veranda K-12 Learning Solutions Private Limited for FY 2023-24.</li> </ul>
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"> <li>nature of indebtedness.</li> <li>cost of funds; and</li> <li>tenure</li> </ul> <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>Internal accruals</p> <p>Not Applicable</p> <p>Tenure – 5 years from the date of shareholders approval and entering to the agreement Interest Rate – 18% p.a Nature – Unsecured, Repayable on Demand</p> <p>Working Capital requirement and General Corporate purpose</p>
7.	Justification as to why the RPT is in the interest of the listed entity	Not Applicable



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.

**A4: Transactions related to investment in securities by Veranda K-12 Learning Solutions Private Limited (a step-down subsidiary) with Fellow subsidiaries**

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><b>Name of the related parties</b></p> <p>Veranda K-12 Learning Solutions Private Limited and</p> <ul style="list-style-type: none"> <li>Veranda Race Learning Solutions Private Limited</li> <li>Brain4ce Education Solutions Private Limited</li> <li>Veranda IAS Learning Solutions Private Limited</li> </ul> <p><b>Relationship</b></p> <p>Veranda K-12 Learning Solutions Private Limited is a step-down subsidiary of the Company and</p> <ul style="list-style-type: none"> <li>Veranda Race Learning Solutions Private Limited (Wholly owned subsidiary of the Company)</li> <li>Brain4ce Education Solutions Private Limited (Wholly owned subsidiary of the Company)</li> <li>Veranda IAS Learning Solutions Private Limited (Wholly owned subsidiary of the Company)</li> </ul>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	<p>Mr. K Praveen Kumar, Director of Veranda K-12 Learning Solutions Private Limited, is also a director of</p> <ul style="list-style-type: none"> <li>Veranda Race Learning Solutions Private Limited</li> </ul>

		<ul style="list-style-type: none"> <li>Brain4ce Education Solutions Private Limited</li> <li>Veranda IAS Learning Solutions Private Limited</li> </ul>
3.	Type, tenure, material terms and particulars	<p>Type: Investment in securities by Veranda K-12 Learning Solutions Private Limited</p> <p>Material Terms: To make investments, in one or more tranches, in the securities of Veranda Race Learning Solutions Private Limited, Brain4ce Education Solutions Private Limited and Veranda IAS Learning Solutions Private Limited</p> <p>Tenure: Such investments will be in accordance with the provisions of the Companies Act, 2013 and 5 years from the date of approval of the shareholders.</p>
4.	Value of the proposed transaction (In Lakhs)	Veranda K-12 Learning Solutions Private Limited will make investments, in one or more tranches, in securities of Veranda Race Learning Solutions Private Limited, Brain4ce Education Solutions Private Limited and Veranda IAS Learning Solutions Private Limited for an amount not exceeding INR 3,000 Lakhs each.
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 standalone basis shall be additionally provided)	<ul style="list-style-type: none"> <li>The transactions value above represents 8.29 % of the annual consolidated turnover of the Company for FY 2023-24.</li> <li>The transactions value above represents 330.99% of the annual standalone turnover of Veranda K-12 Learning Solutions Private Limited for FY 2023-24.</li> </ul>
6.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or	

	<p>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"> <li>• nature of indebtedness.</li> <li>• cost of funds; and</li> <li>• tenure</li> </ul> <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>Internal accruals</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Working Capital requirement and General Corporate purpose</p>
7.	Justification as to why the RPT is in the interest of the listed entity	Not Applicable
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.



Veranda Learning Solutions Limited

Pursuant to Regulation 23 of the Listing Regulations, Members may also note that no related party of the Company shall vote to approve the Ordinary Resolutions set out at Item No.6 whether the entity is a related party to the particular transaction or not.

The Board recommends the Ordinary Resolutions set out at Item Nos. 06 of the Notice for approval by the Members.

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

**Sd/-**

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

**Place: Chennai**

**Date: December 13,2024**

**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](mailto:secretarial@verandalearning.com)

Website:[www.verandalearning.com](http://www.verandalearning.com)

Sr. No.	Category of Shareholders	Pre-Preferential Shareholding Pattern		Proposed Preferential Issue Considering Item No.2,3,4,5					*Post-Preferential Shareholding Pattern	
		No. of Equity Shares (A)	% of holding	Equity Shares for Cash (Item No.1) (B)	Equity Shares for other than cash consideration (Item No.2) (C)	Equity Shares for other than cash consideration (Item No.3) (D)	Equity Shares for other than cash consideration (Item No.4) (E)	*Convertible Warrants for Cash (Item No.5) (F)	No. of Equity Shares (A+B+C+D+E+F)	% of holding
A	Promoter and Promoter Group									
1	Indian									
a	Individuals/Hindu undivided Family									
	Kalpathi S. Aghoram	1,28,29,553	17.97%	0	0	0	0	1,55,763	1,29,85,316	16.31290
	Kalpathi S. Ganesh	1,28,28,049	17.97%	0	0	0	0	1,55,763	1,29,83,812	16.31102
	Kalpathi S. Suresh	1,28,12,048	17.95%	0	-	-	-	1,55,763	1,29,67,811	16.29091
	Venkatachalam Mahadevan	5,200	0.01%	0	0	0	0	0	5,200	0.00653
	Andal Aghoram	1,000	0.00%	0				0	1,000	0.00126
	Meenakshi Suresh	1,000	0.00%	0	0	0	0	0	1,000	0.00126
	Mahalakshmi Ganesh	1,000	0.00%	0	0	0	0	0	1,000	0.00126
	Kalpathi A Archana	1,00,000	0.14%	0	0	0	0	0	1,00,000	0.12563

	Kalpathi S Abhishek	1,00,000	0.14%	0	0	0	0	0	1,00,000	0.12563
	Kalpathi Aghoram Aishwarya	1,00,000	0.14%	0	0	0	0	0	1,00,000	0.12563
	Kalpathi G Ajith	2,00,000	0.28%	0	0	0	0	0	2,00,000	0.25125
	Abinaya K Suresh	1,00,000	0.14%	0	0	0	0	0	1,00,000	0.12563
b	Financial Institutions/ Banks	0	0.00%	0	0	0	0	0	0	0.00000
c	Any Other (specify)	30,000	0.00%	0	0	0	0	0	30,000	0.03769
	Sub-Total (A)(1)	3,91,07,850	54.79%	0	0	0	0	4,67,289	3,95,75,139	49.71658
2	Foreign									
a	Individuals (Non- Resident Individuals/ Foreign Individuals)	0	0.00%	0	0	0	0	0	0	0.00000
b	Government	0	0.00%	0	0	0	0	0	0	0.00000
c	Institutions	0	0.00%	0	0	0	0	0	0	0.00000
d	Foreign Portfolio Investor	0	0.00%	0	0	0	0	0	0	0.00000
e	Any Other (specify) (AIF)	0	0.00%	0	0	0	0	0	0	0.00000
	Sub-Total (A)(2)	0	0.00%	0	0	0	0	0	0	0.00000
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	3,91,07,850	54.79%	0	0	0	0	4,67,289	3,95,75,139	49.71658

	Public Shareholder									
1	Institutions									
a	Mutual Funds/	0	0.00%	0	0	0	0	0	0	0.00000
b	Venture Capital Funds	0	0.00%	0	0	0	0	0	0	0.00000
c	Alternate Investment Funds	2,50,000	0.35%	0	0	0	0	0	2,50,000	0.31406
d	Foreign Venture Capital Investors	0	0.00%	0	0	0	0	0	0	0.00000
e	Foreign Portfolio Investors	8,09,435	1.13%	0	0	0	0	0	8,09,435	1.01686
f	Financial Institutions/ Banks	0	0.00%	0	0	0	0	0	0	0.00000
g	Insurance Companies	0	0.00%	0	0	0	0	0	0	0.00000
h	Provident Funds/ Pension Funds	0	0.00%	0	0	0	0	0	0	0.00000
i	Any Other (specify)	0	0.00%	0	0	0	0	0	0	0.00000
	Sub-Total (B)(1)	10,59,435	1.48%	0	0	0	0	0	1059435	1.33092
2	Central Government/ State Government(s)/ President of India	0	0.00%	0	0	0	0	0	0	0.00000
	Sub-Total (B)(2)	0	0.00%	0	0	0	0	0	0	0.00000
3	Non-institutions									
a	Individuals	2,29,46,439	32.15%	24,07,536	33,219	8,97,611	15,58,352	6,23,054	2,84,66,211	35.76090

b	NBFCs registered with RBI	0	0.00%	0	0	0	0	0	0	0.00000
c	Employee Trusts	0	0.00%	0	0	0	0	0	0	0.00000
d	Overseas Depositories (holding DRs) (balancing figure)	0	0.00%	0	0	0	0	0	0	0.00000
e	Any Other (specify)	0	0.00%	0	0	0	0	0	0	0.00000
	Hindu Undivided Family	11,16,933	1.56%	0	0	0	0	0	11,16,933	1.40316
	Trusts	0	0.00%	0	0	0	0	0	0.00%	0.00000
	Non Resident Indians	1,36,079	0.19%	0	0	0	0	0	1,36,079	0.17095
	LLP	0	0	3,42,266	0	0	0	1,55,763	4,98,029	0.62565
	Clearing Member	0	0.00%	0	0	0	0	0	0	0.00000
	Bodies Corporate	70,15,859	9.83%	11,98,630	2,23,452	0	0	3,11,527	87,49,468	0.10992
	Unclaimed or Suspense or Escrow Account	0	0.00%	0	0	0	0	0	0	0
	Sub-Total (B)(3)	3,10,79,231	43.54%	39,48,632	2,56,671	8,97,611	15,58,352	10,90,344	3,88,30,841	48.78155
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	3,22,74,745	45.21%	39,48,632	2,56,671	8,97,611	15,58,352	10,90,344	4,00,26,355	50.28342
	Total shareholding (A+B)	7,13,82,595	100.00%	39,48,632	2,56,671	8,97,611	15,58,352	15,57,633	7,96,01,494	100.00000

\*Assuming full conversion of Warrants into Equity Shares and Shares issued through this notice