



Veranda Learning Solutions Limited
(formerly Veranda Learning Solutions Private Limited)(formerly Andromeda Edutech Private Limited)

22nd May 2023

BSE Limited Dept of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrp Code: 543514	National Stock Exchange of India Limited The Listing Department, Exchange Plaza, Bandra Kurla Complex, Mumbai - 400 051 Symbol: VERANDA
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Sub: Press Release- Announces Association with Seven Companies

Please find enclosed a copy of the press release with regards to Veranda Learning Solutions, a public Listed Education company (BSE: 543514, NSE: VERANDA), acquiring and investing across seven businesses through its Wholly Owned Subsidiary Veranda Administrative Learning Solutions Private Limited.

The entities that will come under the Veranda Learning Solutions' umbrella include: Educare Infrastructure, Six Phrase, Smart Bridge, Talent Academy, Talent Publications, Phire Learning and Bassure. The total valuation of these acquisitions is over Rs 400 crore. These acquisitions would deliver an EBITDA of Rs 50 crores for FY 2023-24. These associations will take the proforma EBITDA for Veranda Learning to over Rs 100 crores for FY 2023-24.

A copy of the same will also be uploaded on the Company's website www.verandalearning.com

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Veranda Learning Solutions Limited

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Veranda Learning Solutions set to gain deeper footprint in education space

Announces Association with Seven Companies

Chennai: Going forward with its philosophy of being present across various segments of the education sector, Veranda Learning Solutions, a public listed Education company (BSE: 543514, NSE: VERANDA), is acquiring and investing across seven businesses, through its 100% owned subsidiary Veranda Administrative Learning Solutions Private Limited. The entities that will come under the Veranda Learning Solutions' umbrella include: Educare Infrastructure, Six Phrase, SmartBridge, Talent Academy & Publications, Phire Learning and BAssure. The total valuation of these acquisitions is over Rs 400 crore. These acquisitions would deliver an EBITDA of Rs 50 crores for the FY 23-24. These associations will take the proforma EBITDA for Veranda Learning to over Rs 100 crores for FY 23-24.

Acquiring Educare Infra would help Veranda expand its access to K-12 school and college education segment. With its expertise in learning management system through Veranda Labs and synergies from existing Veranda business, it can scale its operations to providing management services for multiple schools. "The journey of any student begins in the K-12 space and we believe it is an important part of the ecosystem we operate in and associations like Educare will help us build in that direction," said Mr. Suresh Kalpathi, Executive Director Cum Chairman, Veranda Learning. Veranda has been servicing schools and colleges all along and with this association the list of colleges and schools that Veranda caters to would include Velammal Nexus school, BVM Schools, Chettinad Public School, IIM Raipur, IIM Shillong, Purdue University, USA, E&ICT Academy IIT Guwahati, XLRI, Goa Institute of Management Adhiparasakthi Dental College, Vivekananda college, Rathinam College of Art and Science, Sastra University.

The integration of Talent and Phire brands will be a big boost for Veranda RACE business which currently trains students for Banking & Govt Exams. Talent Academy & Publication, a well-known regional brand in Kerala would enable Veranda Race to attain a leadership position in PSC, SSC and other related test-prep segments in Kerala. Today, Veranda Race is the undisputed leader in the Government Banking Test Prep Segment and teaming up with Phire allows Veranda Race to gain a significant foothold in private banking test prep category too. HD Sheriff, CEO, Phire Learning commenting on the association said, "We have been intending to join hands with an investor who can complement our skill sets to achieve PHIRE's innate purpose of upskilling Fresh Graduates with necessary skills to build their career in the Financial Services Sector and thereby bridging the gap between the Skills required by our Partners in the BFSI segment". Phire boasts of an impeccable placement record with its alumni placed in leading banks like Axis Bank, HDFC Bank, Bandhan Bank, IndusInd Bank, Kotak Mahindra Bank, CSB bank, Yes bank, Utkarsh SF Bank, DBS Bank etc

The association with Six Phrase would give Veranda Learning access to the deep and wide-spread clientele network of Six Phrase ,spanning over 300 colleges. Six Phrase is engaged in employability training, skill development & career guidance services through tie-ups in leading educational institutions across 9 states. "We at Six Phrase are excited to be part of an education conglomerate which has a vision to democratize the education space. Our clients will now have flavour of a wide buffet of educational courses available from a single training partner providing them a one stop solution for all skill enhancements," said Mr. Prabhu ND, founder of Six Phrase.

Veranda's bouquet of offerings will also receive a major boost thanks to their investment in SmartBridge, an edtech company specialized in building job-ready talent through their virtual internship platform, SmartInternz. With 800K+ student subscribers, 7+ years of experience in delivering large scale skilling programs supported by top corporates, SmartBridge would give Veranda

Learning a wider reach and access to expertise in building effective learning solutions supported by government skilling organizations and Industry partners. Ms. Saradha Govindarajan, Chief Financial Officer of Veranda Learning, believes these associations will add value for the students across age-groups. “Veranda is committed to building a company of repute that caters to the entire value chain in the education space. We would like to be part of students' journey from schools, to test prep & colleges till the upskilling stage. This commitment is being showcased in the associations and ventures we are entering into. The assets fill the gaps in the value chain for us and allow us to go deeper and wider in the education segment. Veranda's management remains alert to the needs of students right from mode and quality of delivery to the acquisitions we engage in,” she said.

BAssure will be Veranda Learning's arm to provide skilled IT manpower to the tech companies worldwide & thereby ensuring that the companies focus on their core competency while leaving the skilling to Veranda. The integration with BAssure would transform Veranda Learning into a one-stop-shop for all corporate learning and human capital needs, making us an indispensable partner in their journey towards workforce excellence and organizational success. “Each of these partnerships are strategic in nature. I am very hopeful that this move will bolster our efforts in remaining the preferred choice across all categories of education,” said Mr. Suresh Kalpathi.

About Veranda Learning Solutions

Founded in 2018, by the Kalpathi AGS Group - Veranda Learning Solutions is a public listed education technology company that offers a bouquet of training programs for competitive exam preparation, including State Public Service Commission, Banking, Insurance, Railways, IAS, and CA, as well as a slew of professional skilling and upskilling programmes. Veranda Learning Solutions' platform combines technology, processes, and methodologies to provide high-quality, in-depth, personalised learning opportunities and content to learners across the country. Dedicated to creating an impact on students and delivering successful academic outcomes, Veranda adopts a multi-modal delivery system backed by a rigorous and disciplined learning framework. The company provides services through its subsidiaries: Veranda RACE, Veranda IAS, Edureka – the customer facing brand of Brain4ce Education Solutions, Veranda HigherEd and Edureka Learning Centre. Veranda Learning has forayed into high-demand financial courses such as Chartered Accountancy through its partnership with India's premier CA test-preparation institute, J. K. Shah Classes.