



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

20th July 2023

BSE Limited Dept of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 543514	National Stock Exchange of India Limited The Listing Department, Exchange Plaza, Bandra Kurla Complex, Mumbai - 400 051 Symbol: VERANDA
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Sub: Press Release - Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Please find enclosed a copy of the press release with regards to Veranda RACE, a wholly owned subsidiary of Veranda Learning Solutions Limited, a Listed Education company (BSE: 543514, NSE: VERANDA) associating with PHIRE to gain a significant foothold in the Private Banking training and placement space. PHIRE is a reputed placement-oriented training company providing expert training for recruitment in the Private Banking and BFSI sectors.

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

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

Thanking you.

Yours faithfully,

For Veranda Learning Solutions Limited

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Veranda RACE deepens its presence in banking exam training through association with PHIRE

Chennai: Veranda RACE, a wholly owned subsidiary of Veranda Learning Solutions, a public listed Education company (BSE: 543514, NSE: VERANDA), is associating with PHIRE to gain a significant foothold in the Private Banking training and placement space. PHIRE is a reputed placement-oriented training company providing expert training for recruitment in the Private Banking and BFSI sectors.

Veranda Race is a prominent player in the Government Banking Test Prep Segment. So far, Veranda RACE has placed close to 30,000 students in the public sector banks. The association with PHIRE will help Veranda Race make significant inroads in the private banking category as well. "PHIRE is a renowned name in Private Banking training segment. PHIRE has the distinction of placing 99% of its students each year. Associating with them will be beneficial for us going forward," said Mr. Santhosh Kumar, CEO of Veranda RACE.

Ms. Jyotsna Vasudevan, Co-Founder and Chief People Officer of PHIRE, believes this opportunity to work together has come at the right time. "The ideologies of Veranda Race perfectly match with PHIRE's vision of upskilling fresh graduates with necessary skills to build their career in the financial services sector. This will bridge the gap between the talent availability and the skills required by our partners in the BFSI segment," Ms. Jyotsna Vasudevan said. "PHIRE is planning to enter newer territories across India with a vision to become the most sought-after training school for hiring young talent in the financial sector," said Mr. HD Sheriff, CEO, PHIRE.

PHIRE is one of the pioneers in the private bank training and placement segment. In South India, private banks require around 1 Lakh freshers across various entry level positions every year. In the last three years, PHIRE has trained and placed over 1500 freshers each year through their own centres and college campus training partnerships. For FY24, PHIRE is targeting to place 2500 budding executives in private banks through synergies with Veranda Race. Mr. Suresh Kalpathi, Executive Director and Chairman, Veranda Learning, feels this association will trigger growth of PHIRE. "The promoters of PHIRE are veterans of the industry. Their students are placed with the best of the private sector banks & NBFCs. With private banks and NBFCs (Non-Banking Financial Company) wanting to expand their footprint in tier-3 and tier-4 towns, PHIRE can target these markets through our partners in different business verticals who have centers there. This will be a shot in the arm for PHIRE learning solutions," 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 India's premier CA test-preparation institute, J. K. Shah Classes.