

VERANDA LEARNING SOLUTIONS LIMITED

CIN: L74999TN2018PLC125880

Registered Office: G.R. Complex, First Floor, No. 807-808, Anna Salai Nandanam,
Chennai – 600035

Website: www.verandalearning.com; **Phone:** 044 4690 1007

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CORRIGENDUM TO THE (02/2025-26) NOTICE OF EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF VERANDA LEARNING SOLUTIONS LIMITED TO BE HELD ON MONDAY, AUGUST 25, 2025, AT 12:00 NOON (IST) THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”).

Veranda Learning Solutions Limited (“**Company**”) had issued a Notice dated August 02, 2025, convening the Extra-Ordinary General Meeting (“**EGM**”) of its members, scheduled to be held on Monday, August 25, 2025, at 12:00 Noon (IST) through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”).

The said EGM Notice was dispatched to the shareholders of the Company in accordance with the applicable provisions of the Companies Act, 2013, and the rules made thereunder, as well as other applicable statutory provisions.

We wish to inform you that on August 02, 2025, the Company had filed the application to the Stock Exchanges under Regulation 28 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 for obtaining the in-principle approval for listing of the shares to be issued pursuant to the preferential issue for consideration other than cash. While reviewing the said application, clarifications were sought by the National Stock Exchange of India Limited (“**NSE**”) and in response to the clarifications sought by the NSE this Corrigendum to the EGM Notice (“**Corrigendum**”) is being issued and in compliance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”).

The details/information’s as directed by the NSE are included in this corrigendum are highlighted in bold and italics for your ready reference. This Corrigendum is to provide certain clarifications, amendments, and additional disclosures to the EGM Notice with respect to the proposed preferential issue of equity shares for consideration other than cash, as detailed below.

Special Business:

ITEM NO. 1 - TO APPROVE THE ISSUANCE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH ON PREFERENTIAL BASIS (VERANDA XL LEARNING SOLUTIONS PRIVATE LIMITED):

The following points in Item No. 1 of the Explanatory Statement to the EGM Notice are amended and substituted as detailed below.

13. Identity of the natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and or who ultimately control the proposed allottee:

The name of the Proposed Allottee and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottee, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue are provided herein below:

Sr. No	Name of the Proposed Allottee	Ultimate Beneficial Owner	Category	#Pre-Preferential Issue		Preferential Issue		Post Preferential Issue		Number of Outstanding Warrants held by the Allottee (B)	Post Issue fully Diluted Share Holding	
				No. of. Equity Shares	% of Holding	No. of. Equity Shares (A)	% of Holding	No. of. Equity Shares	% of Holding*		No. of. Equity Shares (A+B)	% of Holding&
1	Jitendra Kantilal Shah	Not Applicable	Individual (Non-Promoter)	0	0	20,16,124	2.11	20,16,124	2.11	3,11,527	23,27,651	2.39
Total				0	0	20,16,124	2.11	20,16,124	2.11	3,11,527	23,27,651	2.39

#The proposed allottee holds 3,11,527 convertible warrants, which were allotted in dematerialized form on February 27, 2025 ("Date of Allotment"). These convertible warrants are under lock-in for a period until February 26, 2026, in accordance with SEBI ICDR Regulations. Further, the proposed allottee has a timeline of 18 months from the date of allotment, to exercise the option to convert the convertible warrants into equity shares.

Further the proposed allottee does not hold any equity shares of the Company.

*Post Preferential Issue % holding has been calculated considering the following:

a) the current proposed issuance of 20,16,124 equity shares of Rs. 10/- each of the Company, as approved by the Board of Directors at its meeting held on July 28, 2025, subject to the approval of shareholders. The current total shareholding of the Company stands at 9,36,02,271 equity shares, and upon completion of the proposed issuance and allotment, the total post-issue shareholding will increase to 9,56,18,395 equity shares. Accordingly, the post-preferential issue percentage of shareholding has been calculated using 9,56,18,395 as the denominator.

However, in compliance with Regulation 166A of the SEBI (ICDR) Regulations, 2018, it is confirmed that in this instant case, the equity shares proposed to be issued and allotted to Mr Jitendra Kantilal Shah ("Proposed Allottee") does not exceed five percent of the post-issue **fully diluted** paid-up share capital of the Company and does not result in any change in control.

&Percentage of Post Issue fully Diluted Shareholding has been calculated considering the following:

The proposed issuance of 20,16,124 equity shares of Rs.10/- each of the Company, as approved by the Board of Directors at its meeting held on July 28, 2025, subject to the approval of the shareholders. The current total shareholding of the Company comprises 9,36,02,271 equity shares, and upon completion of the proposed issuance and allotment, the total post-issue shareholding will increase to 9,56,18,395 equity shares and the Company has 7,78,817 outstanding convertible warrants and 11,65,831 outstanding ESOPs. Assuming full conversion/exercise of the warrants and ESOPs, the total post-issue fully diluted shareholding will stand at 9,75,63,043 equity shares.

- **Numerator: Total of the present issue to the proposed allottee (20,16,124 equity shares) and the convertible warrants held by the allottee (3,11,527 equity shares), aggregating to 23,27,651 equity shares.**
- **Denominator: Fully diluted equity shareholding of 9,75,63,043 equity shares.**
- **Post-Issue fully Diluted Shareholding Percentage: $(23,276,51 \div 975,630,43) \times 100 = 2.39\%$.**

Overview

Particulars	No. of Equity Shares	Face Value (Rs)	Remarks
Existing Paid-up Equity Shares (i)	9,36,02,271	10/-	As of now
Proposed Preferential Issue and Allotment (ii)	20,16,124	10/-	Subject to requisite approvals
Post-Issue Paid-up Equity Shares (iii)= (i) +(ii)	9,56,18,395	10/-	After proposed allotment
Outstanding Warrants (iv)	7,78,817	10/-	Each Convertible into One equity share
Outstanding ESOPs (v)	11,65,831	10/-	No. of Outstanding ESOP's Granted
Total Fully Diluted Equity Shares (vi)=(iii)+(iv)+(v)	9,75,63,043	10/-	Assuming full conversion of warrants & ESOPs
Denominator for Post-Issue Shareholding %	9,75,63,043	-	Used for calculating % Post Issue fully Diluted Share Holding
Numerator (20,16,124 (Present Issue to the proposed Allottee) + 3,11,527 (Convertible Warrants held by the Allottee))	23,27,651	-	$23,27,651/9,75,63,043 = 2.39\%$

Further, in compliance with Regulation 166A of the SEBI (ICDR) Regulations, 2018, it is confirmed that in the present case, the equity shares proposed to be issued and allotted to Mr. Jitendra Kantilal Shah ("Proposed Allottee") does not exceed five percent of the post-issue fully diluted paid-up share capital of the Company and does not result in any change in control, even after considering the conversion of his 3,11,527 warrants into equity shares.

The Company also confirms that the percentage of shareholding, assuming only the conversion of warrants held by Mr. Jitendra Kantilal Shah, does not exceed 5% as presented below;

Sr. No.	Name of the Proposed Allottee	No. of Equity Shares to be held by the Proposed Allottee (Present issue + outstanding warrants)	% Holding (Assuming only Jitendra Kantilal Shah's Warrants Converted) <u>Refer Note 1</u>
1	Jitendra Kantilal Shah	23,27,651	2.43%

Note 1: % Holding (Assuming only Jitendra Kantilal Shah's Warrants Converted)

Particulars	No. of Equity Shares	Face Value (Rs.)	Remarks
Post-Issue Paid-up Equity Shares (i)	9,56,18,395	10/-	After proposed preferential issue and allotment
Outstanding Warrants held by Jitendra Kantilal Shah (ii)	3,11,527	10/-	Each warrant is convertible into one equity share
Total Fully Diluted Equity Shares (Only Jitendra Kantilal Shah's warrants converted) (iii)=(i)+(ii)	9,59,29,922	10/-	Used as the denominator for % calculation assuming only his warrants are converted

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 Allottee.

It is also pertinent to note that the Proposed Allottee holds 3,11,527 convertible warrants, which were allotted in dematerialised form on February 27, 2025. Even in the event the Proposed Allottee exercises the option to convert such warrants into equity shares, it shall not exceed five percent of the post-issue fully diluted paid-up share capital of the Company and does not result in any change in control.

Please note that there is a change in Annexure A of the EGM Notice dated August 02, 2025, pursuant to the directions received from the National Stock Exchange of India Limited ("NSE") to provide details of the post-issue fully diluted share capital. The revised Annexure A, as attached to this Corrigendum, shall replace the earlier Annexure A circulated with the original EGM Notice, and this Corrigendum shall form an integral part of the EGM Notice already circulated to the shareholders of the Company. Accordingly, from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum, and all defined terms used herein shall carry the same meaning as ascribed to them in the EGM Notice.

The Link to access the Corrigendum is also being published in the Financial Express (National Daily Newspaper) and Makkal Kural (Regional Daily Newspaper) and the corrigendum will also be made available on website of both the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited , on the website of the Company at <https://www.verandalearning.com/web/index.php/general-meeting> and on the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.

All other contents of the EGM Notice save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

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

**Sd/-
S.Balasundharam
Company Secretary and Compliance Officer
Membership No: ACS 11114
Place: Chennai
Date: August 21,2025**

**REGISTERED OFFICE:
VERANDA LEARNING SOLUTIONS LIMITED**
CIN:L74999TN2018PLC125880
G.R Complex, First floor,
No .807-808, Anna Salai,
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Email:secretarial@verandalearning.com
Website:www.verandalearning.com

Revised Annexure - A

Sr. No.	Category of Shareholders	Pre-Preferential Issue Shareholding Pattern (As on July 25, 2025)		Proposed Preferential Issue Considering Item No.1	Post-Preferential Issue Shareholding Pattern		No. Of Shares Underlying Outstanding Warrant (C)	No. Of Outstanding ESOP Granted (D)	Post issue fully diluted shareholding*	
		No. of Equity Shares (A)	% of holdings	Equity Shares for other than cash consideration (Item No.1) (B)	No. of Equity Shares (A+B)	% of holding			No of Equity Shares (A+B+C+D)	% of holdings
A	Promoter and Promoter Group									
1	Indian									
a	Individuals/Hindu undivided Family									
	Kalpathi S. Aghoram	1,28,29,553	13.71	0	1,28,29,553	13.42	0	0	1,28,29,553	13.15
	Kalpathi S. Ganesh	1,28,28,049	13.70	0	1,28,28,049	13.42	0	0	1,28,28,049	13.15
	Kalpathi S. Suresh	1,28,12,048	13.69	0	1,28,12,048	13.40	0	0	1,28,12,048	13.13
	Venkatachalam Mahadevan	5,200	0.01	0	5,200	0.01	0	0	5,200	0.01
	Andal Aghoram	1,000	0.00	0	1,000	0.00	0	0	1,000	0.00
	Meenakshi Suresh	1,000	0.00	0	1,000	0.00	0	0	1,000	0.00
	Mahalakshmi Ganesh	1,000	0.00	0	1,000	0.00	0	0	1,000	0.00
	Kalpathi A Archana	1,00,000	0.11	0	1,00,000	0.10	0	0	1,00,000	0.10
	Kalpathi S Abhishek	1,00,000	0.11	0	1,00,000	0.10	0	0	1,00,000	0.10
	Kalpathi Aghoram Aishwarya	1,00,000	0.11	0	1,00,000	0.10	0	0	1,00,000	0.10
	Kalpathi G Ajith	2,00,000	0.21	0	2,00,000	0.21	0	0	2,00,000	0.20
	Abinaya K Suresh	1,00,000	0.11	0	1,00,000	0.10	0	0	1,00,000	0.10
b	Financial Institutions/ Banks	0	0.00	0	0	0.00	0	0	0	0.00
c	Any Other (specify) - Tripleone Developments Private Limited	30,000	0.03	0	30,000	0.03	0	0	30,000	0.03
	Sub-Total (A)(1)	3,91,07,850	41.78	0	3,91,07,850	40.90	0	0	3,91,07,850	40.08
2	Foreign		0.00		0	0.00	0	0	0	0.00
a	Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0.00	0	0	0.00	0	0	0	0.00
b	Government	0	0.00	0	0	0.00	0	0	0	0.00
c	Institutions	0	0.00	0	0	0.00	0	0	0	0.00
d	Foreign Portfolio Investor	0	0.00	0	0	0.00	0	0	0	0.00
e	Any Other (specify)	0	0.00	0	0	0.00	0	0	0	0.00
	Sub-Total (A)(2)	0	0.00	0	0	0.00	0	0	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	3,91,07,850	41.78	0	3,91,07,850	40.90	0	0	3,91,07,850	40.08
B	Public Shareholders		0.00		0	0.00	0	0	0	0.00
1	Institutions	0	0.00	0	0	0.00	0	0	0	0.00
a	Mutual Funds	8,88,173	0.95	0	8,88,173	0.93	0	0	8,88,173	0.91
b	Venture Capital Funds	0	0.00	0	0	0.00	0	0	0	0.00

c	Alternate Investment Funds	6,24,692	0.67	0	6,24,692	0.65	0	0	6,24,692	0.64
d	Foreign Venture Capital Investors	0	0.00	0	0	0.00	0	0	0	0.00
e	Foreign Portfolio Investors	56,57,827	6.04	0	56,57,827	5.92	0	0	56,57,827	5.80
f	Financial Institutions/ Banks	0	0.00	0	0	0.00	0	0	0	0.00
g	Insurance Companies	0	0.00	0	0	0.00	0	0	0	0.00
h	Provident Funds/ Pension Funds	0	0.00	0	0	0.00	0	0	0	0.00
i	Any Other (specify)	0	0.00	0	0	0.00	0	0	0	0.00
	Sub-Total (B)(1)	71,70,692	7.66	0	71,70,692	7.50	0	0	71,70,692	7.35
2	Central Government/ State Government(s)/ President of India	0	0.00	0	0	0.00	0	0	0	0.00
	Sub-Total (B)(2)	0	0.00	0	0	0.00	0	0	0	0.00
3	Non-institutions		0.00		0	0.00	0	0	0	0.00
a	Individuals	2,90,45,285	31.03	20,16,124	3,10,61,409	32.48	6,23,054	0	3,16,84,463	32.48
b	NBFCs registered with RBI	0	0.00	0	0	0.00	0	0	0	0.00
c	Employee Trusts	0	0.00	0	0	0.00	0	0	0	0.00
d	Overseas Depositories (holding DRs) (balancing figure)	0	0.00	0	0	0.00	0	0	0	0.00
e	Hindu Undivided Family	11,50,210	1.23	0	11,50,210	1.20	0	0	11,50,210	1.18
f	Trusts	0	0.00	0	0	0.00	0	0	0	0.00
g	Non Resident Indians	1,07,528	0.11	0	1,07,528	0.11	0	0	1,07,528	0.11
h	LLP	0	0.00	0	0	0.00	0	0	0	0.00
i	Clearing Member	0	0.00	0	0	0.00	0	0	0	0.00
j	Bodies Corporate	1,69,31,344	18.09	0	1,69,31,344	17.71	1,55,763	0	1,70,87,107	17.51
k	Employees	58,876	0.06	0	58,876	0.06	0	11,65,831	12,24,707	1.26
l	Non Resident Indians Non Repatriable	30,486	0.03	0	30,486	0.03	0	0	30,486	0.03
m	Unclaimed or Suspense or Escrow Account	0	0.00	0	0	0.00	0	0	0	0.00
	Sub-Total (B)(3)	4,73,23,729	50.56	20,16,124	4,93,39,853	51.60	7,78,817	11,65,831	5,12,84,501	52.57
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	5,44,94,421	58.22	20,16,124	5,65,10,545	59.10	7,78,817	11,65,831	5,84,55,193	59.92
	Total shareholding (A+B)	9,36,02,271	100.00	20,16,124	9,56,18,395	100.00	7,78,817	11,65,831	9,75,63,043	100.00

*The post-issue fully diluted shareholding has been calculated on the assumption that 7,78,817 convertible warrants (convertible in the ratio of 1:1) and 11,65,831 outstanding ESOPs granted will be converted into equity shares.