



Veranda Learning Solutions Limited

February 24, 2025

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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Dear Sir/Madam,

Sub: Submission of Press Release - Acquisition of BB Virtuals and Navkar Digital Institute Private Limited by Veranda Learning Solutions Limited

Please find enclosed a copy of the press release regarding the Acquisition of BB Virtuals and Navkar Digital Institute Private Limited by Veranda Learning Solutions Limited.

The press release will also be made available on the Company's website at www.verandalearning.com/web/index.php/stock-exchange-intimations

We request you to kindly take the above information on record and display it on the website of your exchange.

Thanks & Regards
For Veranda Learning Solutions Limited

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Veranda Learning acquires BB Virtuals and Navkar

Commerce Vertical pro forma EBITDA expected to cross 120cr for FY25

Chennai: Veranda Learning Solutions (BSE: 543514, NSE: VERANDA), which offers end-to-end solutions in the education space, has taken a 40.41% stake in BB Publications Private Limited ("BB Virtuals") and acquired 65% stake in Navkar Digital Institute Private Limited ("Navkar Digital"). Veranda Learning will acquire an additional 10.59% stake in BB Virtuals by June 2025. The acquisitions amplify Veranda Learning's position as a leader in commerce education across India and the company's commerce vertical is expected to achieve a pro forma EBITDA exceeding Rs 120 crores for FY25.

BB Virtuals, founded by the renowned Chartered Accountant (CA) educator Mr. Bhanwar Borana, has established itself as a top-notch online platform for CA and commerce aspirants. With a strong focus on accessible and high-quality resources, BB Virtuals has trained over 200,000 students online, producing more than 500 all-India rank-holders. Notably, the top four All-India rankers in the November 2024 CA Final Results—Mr. Rishabh Ostwal (Rank 1, shared with Mr. Heramb Maheswari), Ms. Riya Kunjankumar Shah (Rank 2), Ms. Kinjal Ajmera (Rank 3), and Ms. Poonam Sheoran (Rank 4)—were students of BB Virtuals' online platform, highlighting its impact on CA education.

Navkar Digital, founded by Mr. Hiteshkumar Shah, is a well-established offline education platform for Chartered Accountancy (CA), Company Secretary (CS), and Cost & Management Accountancy (CMA) aspirants in Gujarat. With over 17 years of teaching experience, Mr. Hitesh Shah has built a reputation for excellence in professional education, guiding thousands of students toward their career goals.

Prof. J.K. Shah, founder of JK Shah Classes, commented on the acquisitions: "By bringing in BB Virtuals and Navkar Digital into the Veranda ecosystem integrating these companies with JK Shah Classes, we are building a powerful alliance that provides students pursuing commerce education with unparalleled academic support. This partnership strengthens our mission to deliver exceptional learning experiences and expand our reach to aspiring finance professionals across India."

Speaking about the collaboration, Mr. Hitesh Shah, Managing Director, Navkar Institute, stated: "We are thrilled to be part of the Veranda ecosystem, leveraging our combined strengths to grow the business and continue supporting students in achieving their professional dreams. This partnership will allow us to integrate technology-driven learning methodologies while retaining the rigor and discipline of our offline teaching model."

Mr. Bhanwar Borana, Founder of BB Virtuals, expressed his enthusiasm, saying: "We are thrilled to join forces with Veranda Learning. This partnership will allow us to extend our reach and continue providing top-notch resources and mentorship to CA and commerce students. Together, we aim to set new benchmarks in the realm of commerce education."

Safe Harbour

This press release contains certain forward-looking statements regarding our plans, strategies, intentions, and beliefs concerning our business and the markets in which we operate. We assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. Readers and investors are advised to exercise caution in taking an investment decision based on the above press release.

About Veranda Learning Solutions

Established in 2018 by the Kalpathi AGS Group, Veranda Learning Solutions Limited has rapidly evolved into a prominent, publicly listed education company. With a strong presence in schools, colleges, test preparation, study abroad, and software upskilling, Veranda has expanded its nationwide reach and impact. The company integrates advanced technology, robust processes, and innovative methodologies to offer high-quality, personalized learning experiences. Committed to driving student success and academic excellence, Veranda employs a multi-modal delivery system supported by a disciplined and comprehensive learning framework.

For more information, please visit www.verandalearning.com