

December 05, 2025

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai – 400 001
BSE Scrip Code: 543514

Kind Att. Ms. Toshita Sharma

Sub: Response letter to observations raised by BSE Limited on December 02,2025

Ref: Application for obtaining approval under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") for the Composite scheme of arrangement amongst Veranda Learning Solutions Limited ("Amalgamated Company" / "Demerged Company" / "the Company"), Veranda XL Learning Solutions Private Limited ("Amalgamating Company"), and J.K. Shah Commerce Education Limited ("Resulting Company") and their respective shareholders and creditors, pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Scheme").

Dear Madam,

With reference to your email dated, December 02, 2025, in respect of our application filed on September 19, 2025 seeking in-principle approval for the proposed composite scheme of arrangement ("**Application**").

In respect of your queries as detailed below, we wish to submit our response as follows:

1. Kindly provide the summary table of post Scheme SHP for JKSCCEL.

Response: Enclosed summary table of post Scheme SHP of JKSCCEL as **Annexure A-1** and Shareholding pattern as per Reg 31 of SEBI LODR of JKSCCEL as **Annexure A-2**.

2. Kindly provide the terms on which the share warrants were issued and also provide the pre and post Scheme share warrants holding pattern.

Response:

Veranda Learning Solutions Limited ("Demerged Company") has 7,78,817 (Seven Lakh Seventy Eight Thousand Eight Hundred and Seventeen) unlisted convertible share warrants which was issued at a price of INR 321 (Indian Rupees Three Hundred and Twenty One) per warrant, of which an amount of INR 80.25 (Indian Rupees Eighty and Twenty Five Paise) each has already been paid by the relevant holders to the Demerged Company, and which carries a right to exchange each such warrant for 1 (one) fully-paid up equity share of face value of INR 10 (Indian Rupees Ten) each of the Demerged Company at a premium of INR 311 (Indian Rupees Three Hundred and Eleven), upon payment of INR 240.75 (Indian Rupees Two Hundred and Forty and Seventy Five Paise) per warrant.

Particulars	Details
Date of Board meeting	11 th December 2024
Date of shareholders' approval	9 th January 2025
Date of in-principle approval from stock exchanges	17 th February 2025

Particulars	Details	
Date of allotment of warrants	27 th February 2025	03 rd March 2025
No. of warrants issued / allotted	6,23,054	1,55,763
Face value of warrants	INR 10 (Indian Rupees Ten)	
Issue / Allotment price per warrant	INR 321 (Indian Rupees Three Hundred and Twenty One) per warrant	
Application / subscription money received per warrant	INR 80.25 (Indian Rupees Eighty and Twenty Five Paise) each	
Balance amount due per warrant	INR 240.75 (Indian Rupees Two Hundred and Forty and Seventy Five Paise) per warrant	
Last date of conversion of warrants	Within a period of 18 (Eighteen) months from the date of allotment	Within a period of 18 (Eighteen) months from the date of allotment
Category of warrant holders / allottees	Non-Promoter	

The following are the **terms and conditions of warrants**

- 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 being paid and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- 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.
- 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.
- Apart from the said right of adjustment mentioned in (d) 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.
- 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 Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- The Equity Shares so allotted to the 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 existing Equity Shares of the Company.

- h) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

Enclosed relevant board resolutions as **Annexure B**.

Pre and Post Share Warrant Holding Pattern

Pre-Share Warrant Holding Pattern of the Demerged Company (as on December 3, 2025)

Category	Pre Scheme Warrant holding pattern in Demerged Company		Post Scheme Warrant holding pattern in Demerged Company	
	Number of Warrants	% of fully diluted share capital	Number of Warrants	% of fully diluted share capital
1. Promoters	NIL	Nil	Nil	Nil
2. Public	7,78,817	0.77%	7,78,817	0.77%

Post-Demerger Share Warrant Holding Pattern (Demerged Company / Resulting Company)

After the Scheme becomes effective, the number of warrants held by each warrant holder remains unchanged, and warrants are restructured in accordance with Clause 4.14.3 of the Composite Scheme.

Category	Pre Scheme Warrant holding pattern in Demerged Company		Post Scheme Warrant holding pattern in Demerged Company	
	Number of Warrants	% of fully diluted share capital	Number of Warrants	% of fully diluted share capital
Promoters	NIL	Nil	Nil	Nil
Public	7,78,817	0.77%	7,78,817	0.77%

i. Detailed treatment of warrants

The rights, terms, and restructuring mechanism applicable to the Demerged Company Share Warrants and the corresponding Resulting Company Share Warrants are fully described in Clause 4.14.3 of the Composite Scheme.

ii. Effect of early exercise (before the Scheme becomes effective)

- If any warrant holder exercises their warrants before the effectiveness of the Scheme, the "post-warrant holding pattern" will not apply to such warrants.
- Such holders will still be entitled to Resulting Company equity shares as per the Share Entitlement Ratio.

iii. **Exercise after the Scheme becomes effective**

If the warrants are exercised after the Scheme becomes effective and within 18 months from the original date of allotment in the Demerged Company, the revised terms and conditions set out in Clause 4.14.3 will govern the conversion.

iv. **No change in numerical holding**

While the number of warrants held by each investor remains the same pre- and post-demerger, the economic terms, split of issue price, and rights undergo adjustments as mandated by the Scheme.

For your ready reference, the extract from the Scheme is submitted hereunder

A. In case of Demerged Company

4.14.2 Upon this Scheme coming into effect, in consideration of the transfer of the Demerged Undertaking by the Demerged Company to the Resulting Company, in terms of this Scheme, the Resulting Company shall issue Resulting Company Share Warrants of the Resulting Company to every warrant holder of the Demerged Company, which are outstanding as on the Record Date in the following manner:

for every 1 (One) Demerged Company Share Warrant held by the holders, 1 (One) Resulting Company Share Warrant of the Resulting Company.

4.14.3 The Demerged Company Share Warrants would continue to be held by the warrant holders. After this Scheme becoming effective, the Demerged Company shall, take necessary steps to amend the terms of the Demerged Company Share Warrants such that the issue price is deemed to be INR 160.50 (Indian Rupees One Hundred Sixty and Fifty Paise) per warrant (for clarity, after equally splitting the original issue price between these warrants and the Resulting Company Share Warrants which are to be issued by the Resultant Company upon effectiveness of this Scheme), of which an amount of INR 40.125 (Indian Rupees Forty and One Twenty Five Paise) each is already deemed to have been paid by the relevant holders to the Resulting Company (for clarity, after equally splitting the amount of INR 80.25 per warrant already paid by the warrant holders to the Demerged Company for the Demerged Company Share Warrants between such warrants and the Resulting Company Share Warrants which are to be issued by the Resultant Company upon effectiveness of this Scheme), and which carries a right to exchange each such warrant for 1 (one) fully paid-up equity share of face value INR 10 (Indian Rupees Ten) each of the Demerged Company at a premium of INR 150.50 (Indian Rupees One Hundred and Fifty and Fifty Paise) upon payment of INR 120.375 (Indian Rupees One Hundred and Twenty and Three Seventy Five Paise) per warrant. For the avoidance of doubt, it is clarified that, upon exchange of all the Demerged Company Share Warrants, the holders of such warrants shall be entitled to, in aggregate, 7,78,817 (Seven Lakh Seventy Eight Thousand Eight Hundred and Seventeen) fully paid-up equity shares of INR 10 (Indian Rupees Ten) each of the Demerged Company at a premium of INR 150.50 (Indian Rupees One Hundred and Fifty and Fifty Paise). In case any Demerged Company Share Warrants have been exchanged by the relevant holders for fully paid-up equity shares of the Demerged Company prior to the Record Date or if any such warrants lapse or stand cancelled as per Applicable Laws, the number of equity shares referred to above shall be deemed to be adjusted and appropriately reduced to take into account such exchange; provided, however, in case any Demerged Company Share Warrants have been exchanged by the relevant holders for fully paid-up equity shares of the Demerged Company

prior to the Record Date, such holders shall be entitled to receive Resulting Company New Equity Shares as per the Share Entitlement Ratio.

B. In case of Resulting Company

2.1.30 "Resulting Company Share Warrants" means 7,78,817 (Seven Lakh Seventy Eight Thousand Eight Hundred and Seventeen) unlisted convertible share warrants at an issue price of INR 160.50 (Indian Rupees One Hundred Sixty and Fifty Paise) per warrant (for clarity, after equally splitting the original issue price between the Demerged Company New Share Warrants and these warrants which are to be issued by the Resultant Company upon effectiveness of this Scheme), of which an amount of INR 40.125 (Indian Rupees Forty and One Twenty Five Paise) each is already deemed to have been paid by the relevant holders to the Resulting Company (for clarity, after equally splitting the amount of INR 80.25 per warrant already paid by the warrant holders to the Demerged Company for the Demerged Company Share Warrants between the Demerged Company New Share Warrants and these warrants which are to be issued by the Resultant Company upon effectiveness of this Scheme), and which carries a right to exchange each such warrant for 1 (one) fully paid-up equity share of face value INR 10 (Indian Rupees Ten) each of the Resulting Company at a premium of INR 150.50 (Indian Rupees One Hundred and Fifty and Fifty Paise) upon payment of INR 120.375 (Indian Rupees One Hundred and Twenty and Three Seventy Five Paise) per warrant, having such terms that are similar to the terms of the Demerged Company Share Warrants and as approved by the Board of the Resulting Company. For the avoidance of doubt, it is clarified that, upon exchange of all the Resulting Company Share Warrants, the holders of such warrants shall be entitled to, in aggregate, 7,78,817 (Seven Lakh Seventy Eight Thousand Eight Hundred and Seventeen) fully paid-up equity shares of INR 10 (Indian Rupees Ten) each of the Resulting Company at a premium of INR 150.50 (Indian Rupees One Hundred and Fifty and Fifty Paise).

4.14.4 The Resulting Company New Equity Shares shall rank pari passu with the existing equity shares of the Resulting Company. The Resulting Company New Equity Shares and Resulting Company Share Warrants shall be subject to, and governed by, the memorandum and articles of association of the Resulting Company.

4.14.5 The Resulting Company shall undertake necessary procedural actions / filings required under Applicable Laws for the issuance and allotment of the Resulting Company New Equity Shares and Resulting Company Share Warrants.

4.14.6 As the Share Entitlement Ratio is 1:1, the allotment of Resulting Company New Equity Shares pursuant to this Clause 4.14 will not result in any shareholders being issued fractional shares or fractional entitlements.

3. Kindly clarify the why there is noticeable difference between the pre and post net-worth of the demerged company and the post net-worth of the resulting company since the share swap ratio is 1:1. Also provide the bifurcation of the difference of the same.

Response: The variation in Net Worth between the pre-scheme and post-scheme figures of Veranda Learning Solutions Limited (the Demerged Company) and the post-scheme Net Worth of J.K. Shah Commerce Education Limited (the Resulting Company) arises due to the nature of the assets and liabilities transferred under the Composite Scheme **and is not linked to the share-swap ratio.**

The share-swap ratio of 1:1 is solely for ensuring continuity of shareholder interest and does not signify an equal transfer of net assets between the entities.

The following are the rationale for the Scheme:

- i. The Commerce segment constitutes an important and high-performing vertical within the overall business of Veranda Learning Solutions Limited, contributing a material portion of the Company's consolidated revenue and Net Worth. Based on the audited financial information considered for the Scheme, the Commerce segment contributed Rs.19,533.43 Lakhs to the Demerged Company's total Revenue from Operations of Rs.47,086.56 Lakhs, representing approximately 41.48% of the consolidated revenue. Further, the net assets pertaining to the Commerce segment amounting to Rs.15,792.12 Lakhs constitute approximately 28.14% of the Demerged Company's total pre-scheme Net Worth of Rs.56,118.46 Lakhs.
- ii. Only the identified Commerce Business Undertaking of Veranda Learning Solutions Limited has been transferred to J.K. Shah Commerce Education Limited.
- iii. The assets and liabilities transferred do not proportionately mirror the net worth of Veranda Learning Solutions Limited, as Commerce Business constitutes only a part of the total business.
- iv. Certain assets and reserves which pertain to the demerged company's other business verticals (non-commerce segments) continue to remain with the Demerged company post-scheme and hence are not transferred to the Resulting Company.

Bifurcation of Net Worth and revenue

Particulars	Demerged Company (Pre-Scheme)	Demerged Company (Post-Scheme)	Net Assets Transferred to The Resulting Company
Net Worth (Rs.in Lakhs)	56,118.46	40,326.34	15,792.12
% of total Net Worth	100%	71.86%	28.14%
Revenue from Operations (Rs. In Lakhs)	47,086.56	27,553.13	19,533.43
% of total Revenue	100%	58.52%	41.48%

The Net Assets transferred to the Resulting company reconcile with the Net Worth of the Resulting Company post-scheme, as tabulated below:

(Rs. in Lakhs)

Particulars	Resulting Company (Post-Scheme)
Net Worth	23,231.74
Less: Share Capital based on Swap ratio	(7,439.62)
Net Assets Received from the Demerged Company	15,792.12

This aligns with the Net Assets reduced in Veranda Learning Solutions Limited (Rs.56,118.46 Lakhs-Rs.40,326.34 Lakhs = Rs.15,792.12 Lakhs)

Accordingly, the difference in Net Worth is attributable to the transfer of only the commerce business assets and liabilities to the Resulting Company, does not relate to or impact the share-swap ratio, and is consistent with the accounting treatment prescribed under Ind AS 103 (Business Combinations) and Ind AS 110 (Consolidated Financial Statements) as applicable.

Hence the difference in Net Worth is not linked to the share-swap ratio.

Yours sincerely

For Veranda Learning Solutions Limited

S. Balasundharam
Company Secretary & Compliance Officer
Membership No: A11114

Annexure A-1

POST SCHEME SHAREHOLDING PATTERN OF J.K. SHAH COMMERCE EDUCATION LIMITED (RESULTING COMPANY) -AS ON SEPTEMBER 10, 2025 – COMPUTED ON

NON- DILUTED BASIS

Sr. No.	Description	Name of Shareholder	Post Scheme	
			No. of shares	%
(A)	Shareholding of Promoter and Promoter Group			
1	Indian			
(a)	Individuals/ Hindu Undivided Family	Names of Promoter		
		K S AGHORAM	1,06,29,553	11.1
		KALPATHI SUBRAMANIAM GANESH	1,06,28,049	11.1
		K S SURESH	1,06,12,048	11.09
		Names of Promoter Group		
		VENKATACHALAMMAHADEVAN	5,200	0.01
		ANDALAGHORAM	1,000	0
		MEENAKSHI SURESH	1,000	0
		MAHALAKSHMI GANESH	1,000	0
		KALPATHI A ARCHANA	1,00,000	0.1
		KALPATHI S ABISHEK	1,00,000	0.1
		KALPATHI AGHORAM AISHWARYA	1,00,000	0.1
		KALPATHI G AJITH	2,00,000	0.21
		ABINAYA K SURESH	1,00,000	0.1
(b)	Central Government/ State Government(s)	-	-	-
(c)	Bodies Corporate	Names of Promoter		
		Veranda Learning Solutions Limited		
		Names of Promoter Group		
		TRIPLEONE DEVELOPMENTS PRIVATE LIMITED	30,000	0.03
(d)	Financial Institutions/ Banks		-	-
(e)	Any Others		-	-
Sub Total(A)(1)			3,25,07,850	33.96

2	Foreign		-	-
(a)	Individuals (Non- Residents Individuals/ Foreign Individuals)		-	-
(b)	Bodies Corporate		-	-
(c)	Institutions		-	-
(d)	Any Others		-	-
Sub Total(A)(2)			-	
Total Shareholding of Promoter and Promoter Group(A)= (A)(1)+(A)(2)			3,25,07,850	33.96
(B)	Public shareholding			
1	Institutions			
(a)	Mutual Funds/ UTI		8,88,183	0.93
(b)	Financial Institutions / Banks		-	-
(c)	Central Government/ State Government(s)			
	Shareholding by Companies or Bodies Corporate where Central /State Government is a promoter		4,622	0
(d)	Venture Capital Funds		-	-
(e)	Insurance Companies		-	-
(f)	Foreign Institutional Investors			
	Foreign Portfolio Investors Category I		28,38,116	2.96
	Foreign Portfolio Investors Category II		5,338	0.01
(g)	Foreign Venture Capital Investors		-	-
(h)	Any Other			
	Alternate Investment Funds		6,24,692	0.65
	Sub-Total (B)(1)		43,60,951	4.55
2	Non-institutions			
(a)	Bodies Corporate		2,40,55,634	25.13
(b)	Individuals			
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 2 lakhs		67,83,989	7.09

II	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs		2,42,83,644	25.37
(c)	Any Other			
	Directors and their relatives (excluding independent directors and nominee directors)		20,16,124	2.11
	Key Managerial Personnel		1,000	0
	Non Resident Indians		2,33,227	0.24
	HUF		14,89,260	1.56
Sub-Total (B)(2)			5,88,62,878	61.49
(B)	Total Public Shareholding(B)= (B)(1)+(B)(2)		6,32,23,829	66.04
TOTAL (A)+(B)			9,57,31,679	100
(C)	Shares held by Custodians and against which DRs have been issued		-	-
GRAND TOTAL (A)+(B)+(C)			9,57,31,679	100

POST SCHEME SHAREHOLDING PATTERN OF J.K. SHAH COMMERCE EDUCATION LIMITED (RESULTING COMPANY) -AS ON SEPTEMBER 10, 2025 –AS ON SEPTEMBER 10, 2025 – COMPUTED ON DILUTED BASIS

Sr. No.	Description	Name of Shareholder	post Scheme	
			No. of shares	%
(A)	Shareholding of Promoter and Promoter Group			
1	Indian			
(a)	Individuals/ Hindu Undivided Family	Names of Promoter		
		K S AGHORAM	1,06,29,553	10.90
		KALPATHI SUBRAMANIAM GANESH	1,06,28,049	10.89
		K S SURESH	1,06,12,048	10.88
		Names of Promoter Group		
		VENKATACHALAMMAHADEVAN	5,200	0.01
		ANDALAGHORAM	1,000	0.00
		MEENAKSHI SURESH	1,000	0.00
		MAHALAKSHMI GANESH	1,000	0.00
		KALPATHI A ARCHANA	1,00,000	0.10
		KALPATHI S ABISHEK	1,00,000	0.10
		KALPATHI AGHORAM AISHWARYA	1,00,000	0.10
		KALPATHI G AJITH	2,00,000	0.20
		ABINAYA K SURESH	1,00,000	0.10
(b)	Central Government/ State Government(s)	-	-	-
(c)	Bodies Corporate	Names of Promoter		
		Veranda Learning Solutions Limited		
		Names of Promoter Group		
		TRIPLEONE DEVELOPMENTS PRIVATE LIMITED	30,000	0.03
(d)	Financial Institutions/ Banks		-	-
(e)	Any Others		-	-
Sub Total(A)(1)			3,25,07,850	33.96

2	Foreign			
(a)	Individuals (Non- Residents Individuals/ Foreign Individuals)		-	-
(b)	Bodies Corporate		-	-
(c)	Institutions		-	-
(d)	Any Others		-	-
Sub Total(A)(2)				
Total Shareholding of Promoter and Promoter Group(A)= (A)(1)+(A)(2)			3,25,07,850	33.32
(B)	Public shareholding			
1	Institutions			
(a)	Mutual Funds/ UTI		8,88,183	0.91
(b)	Financial Institutions / Banks		-	-
(c)	Central Government/ State Government(s)			
	Shareholding by Companies or Bodies Corporate where Central /State Government is a promoter		4,622	0
(d)	Venture Capital Funds		-	-
(e)	Insurance Companies		-	-
(f)	Foreign Institutional Investors		-	-
	Foreign Portfolio Investors Category I		28,38,116	2.91
	Foreign Portfolio Investors Category II		5,338	0.01
(g)	Foreign Venture Capital Investors		-	-
(h)	Any Other			
	Alternate Investment Funds		6,24,692	0.64
	Sub-Total (B)(1)		43,60,951	4.47
2	Non-institutions			
(a)	Bodies Corporate		2,40,55,634	24.66
(b)	Individuals			
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 2 lakhs		67,83,989	6.95

II	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs		2,42,83,644	24.89
(c)	Any Other			
	Directors and their relatives (excluding independent directors and nominee directors)		20,16,124	2.07
	Key Managerial Personnel		1,000	0
	Non Resident Indians		2,33,227	0.24
	HUF		14,89,260	1.53
	No. of Shares Underlying Outstanding Warrants		7,78,817	0.80
	No. Of Outstanding ESOP Granted		10,52,547	1.08
Sub-Total (B)(2)			6,06,94,242	62.21
(B)	Total Public Shareholding(B)= (B)(1)+(B)(2)		6,50,55,193	66.68
TOTAL (A)+(B)			9,75,63,043	100
(C)	Shares held by Custodians and against which DRs have been issued		-	-
GRAND TOTAL (A)+(B)+(C)			9,75,63,043	100

Post- Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Name of Listed Entity: J.K.Shah Commerce Education Limited (Resulting Company)
Scrip Code/Name of Scrip /Class of Security: NA/ Equity Shares (unlisted)
Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)
<p>a. If under 31(1)(b) then indicate the report for Quarter ending : As on September 10, 2025</p> <p>b. If under 31(1)(c) then indicate date of allotment/extinguishment :</p>

This is the Post-Scheme shareholding pattern filed as per the requirements of Stock Exchanges prescribed in accordance with SEBI Master Circular dated 20th June, 2023. This shareholding pattern is based on the shareholding data of Veranda Learning Solutions Limited (Demerged Company) as on September 10, 2025. This Shareholding has been prepared considering the share entitlement ratio i.e *for every 1 (One) fully paid-up equity share of face value of INR 10 (Indian Rupees Ten) each held in the Demerged Company, 1 (One) fully paid-up equity share of face value of INR 10 (Indian Rupees Ten) in the Resulting Company*

Sr. No.	Particular	Yes/No	Promoter and Promoter Group	Public shareholder	Non Promoter- Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No	No	No	No
3	Whether the Listed Entity has issued any Warrants ?	Yes	No	Yes	No
4	Whether Listed Entity has granted any ESOPs, which are outstanding?	Yes	No	Yes	No
5	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
6	Whether the Listed Entity has any shares in locked-in?	Yes	Yes	Yes	No
7	Whether any shares held by promoters are encumbered under "Pledged"?	Yes	Yes		
8	Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	No	No		
9	Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	Yes	Yes		
10	Whether company has equity shares with differential voting rights?	No	No	No	No
11	Whether the listed entity has any significant beneficial owner?	Yes			

Table VI - Statement showing foreign ownership limits		
Particular	Approved limits (%)	Limits utilized (%)
As on shareholding date	100	3.12
As on the end of previous 1st quarter	100	1.07
As on the end of previous 2nd quarter	100	1.13
As on the end of previous 3rd quarter	100	1.32
As on the end of previous 4th quarter	100	2.5

Table I - Summary Statement holding of specified securities																
Category (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+ (V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. Of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants (XB)	No. Of Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)= (VII+X)
								No of Voting (XIV) Rights			Total as a % of (A+B+C)					
								Class eg:X	Class eg:Y	Total						
(A)	Promoter & Promoter Group	13	32507850			32507850	33.96	32507850		32507850	33.96					32507850
(B)	Public	12197	63223829			63223829	66.04	63223829		63223829	66.04		778817	1052547	1831364	65055193
(C)	Non Promoter- Non Public															
(C1)	Shares underlying DRs															
(C2)	Shares held by Employee Trusts															
	Total	12210	95731679			95731679	100	95731679		95731679	100		778817	1052547	1831364	97563043

Table I - Summary Statement holding of specified securities																
Category (I)	Category of shareholder (II)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non- Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares		
			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(A)	Promoter & Promoter Group	33.32	2000000	6.15	6465516	19.89			25404134	78.15	31869650	98.04	32507850			
(B)	Public	66.68	12508381	19.78									63223829	0	0	0
(C)	Non Promoter-Non Public															
(C1)	Shares underlying DRs															
(C2)	Shares held by Employee Trusts															
	Total	100	14508381	15.16	6465516	6.75			25404134	26.54	31869650	33.29	95731679	0	0	0

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group																
Sr. No.	Category & Name of the Shareholders (I)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+ (V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. Of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants (XB)	No. Of Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)= (VII+X)
								No of Voting (XIV) Rights			Total as a % of Total Voting rights					
								Class eg: X	Class eg: Y	Total						
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group															
(1)	Indian															
(a)	Individuals/Hindu undivided Family	12	32477850			32477850	33.93	32477850		32477850	33.93					32477850
(d)	Any Other (specify)	1	30000			30000	0.03	30000		30000	0.03					30000
Sub-Total (A)(1)		13	32507850			32507850	33.96	32507850		32507850	33.96					32507850
(2)	Foreign															
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A) (2)		13	32507850			32507850	33.96	32507850		32507850	33.96					32507850
B	Table III - Statement showing shareholding pattern of the Public shareholder															
(1)	Institutions (Domestic)															
(a)	Mutual Funds	2	888183			888183	0.93	888183		888183	0.93		0	0	0	888183
(c)	Alternate Investment Funds	2	624692			624692	0.65	624692		624692	0.65		0	0	0	624692
Sub-Total (B)(1)		4	1512875			1512875	1.58	1512875		1512875	1.58		0	0	0	1512875
(2)	Institutions (Foreign)															
(d)	Foreign Portfolio Investors Category I	16	2838116			2838116	2.96	2838116		2838116	2.96		0	0	0	2838116
(e)	Foreign Portfolio Investors Category II	1	5338			5338	0.01	5338		5338	0.01		0	0	0	5338
Sub-Total (B)(2)		17	2843454			2843454	2.97	2843454		2843454	2.97		0	0	0	2843454
(3)	Central Government / State Government(s)															
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	2	4622			4622	0	4622		4622	0		0	0	0	4622
Sub-Total (B)(3)		2	4622			4622	0	4622		4622	0		0	0	0	4622
(4)	Non-institutions															
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	11360	6784989			6784989	7.09	6784989		6784989	7.09		0	0	0	6784989
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	141	26299768			26299768	27.47	26299768		26299768	27.47		623054	0	623054	26922822
(i)	Non Resident Indians (NRIs)	122	233227			233227	0.24	233227		233227	0.24		0	0	0	233227
(l)	Bodies Corporate	177	24055634			24055634	25.13	24055634		24055634	25.13		155763	0	155763	24211397
(m)	Any Other (specify)	374	1489260			1489260	1.56	1489260		1489260	1.56		0	1052547	1052547	2541807

Sub-Total (B)(4)		12174	58862878			58862878	61.49	58862878		58862878	61.49		778817	1052547	1831364	60694242
Total Public Shareholding (B)=(B)(1)+ (B)(2)+(B) (3)+(B)(4)		12197	63223829			63223829	66.04	63223829		63223829	66.04		778817	1052547	1831364	65055193
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder															
Total (A+B+C2)		12210	95731679			95731679	100	95731679		95731679	100		778817	1052547	1831364	97563043
Total (A+B+C)		12210	95731679			95731679	100	95731679		95731679	100		778817	1052547	1831364	97563043

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group																
Sr. No.	Category & Name of the Shareholders (I)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares		
			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group															
(1)	Indian															
(a)	Individuals/Hindu undivided Family	33.29	2000000	6.16	6465516	19.91			25404134	78.22	31869650	98.13	32477850			
(d)	Any Other (specify)	0.03	0	0	0	0			0	0	0	0	30000			
Sub-Total (A)(1)		33.32	2000000	6.15	6465516	19.89			25404134	78.15	31869650	98.04	32507850			
(2)	Foreign															
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)		33.32	2000000	6.15	6465516	19.89			25404134	78.15	31869650	98.04	32507850			
B	Table III - Statement showing shareholding pattern of the Public shareholder															
(1)	Institutions (Domestic)															
(a)	Mutual Funds	0.91	0	0									888183	0	0	0
(c)	Alternate Investment Funds	0.64	0	0									624692	0	0	0
Sub-Total (B)(1)		1.55	0	0									1512875	0	0	0
(2)	Institutions (Foreign)															
(d)	Foreign Portfolio Investors Category I	2.91	0	0									2838116	0	0	0
(e)	Foreign Portfolio Investors Category II	0.01	0	0									5338	0	0	0
Sub-Total (B)(2)		2.91	0	0									2843454	0	0	0
(3)	Central Government / State Government(s)															
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	0	0	0									4622	0	0	0
Sub-Total (B)(3)		0	0	0									4622	0	0	0
(4)	Non-institutions															
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	6.95	12344	0.18									6784989	0	0	0
(h)	Resident Individuals holding nominal share capital in	27.6	11069172	42.09									26299768	0	0	0

	excess of Rs. 2 lakhs															
(i)	Non Resident Indians (NRIs)	0.24	0	0									233227	0	0	0
(l)	Bodies Corporate	24.82	1426865	5.93									24055634	0	0	0
(m)	Any Other (specify)	2.61	0	0									1489260	0	0	0
Sub-Total (B)(4)		62.21	12508381	21.25									58862878	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		66.68	12508381	19.78									63223829	0	0	0
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder															
Total (A+B+C2)		100	14508381	15.16									95731679			
Total (A+B+C)		100	14508381	15.16	6465516	6.75			25404134	26.54	31869650	33.29	95731679			

Individuals/Hindu undivided Family							
Sr. No.	1	2	3	4	5	6	7
Name of the Shareholders (I)	K S AGHORAM	VENKATACHALAM MAHADEVAN	KALPATHI SUBRAMANIAM GANESH	K S SURESH	ANDAL AGHORAM	MEENAKSHI SURESH	MAHALAKSHMI GANESH
PAN (II)							
No. of fully paid up equity shares held (IV)	10629553	5200	10628049	10612048	1000	1000	1000
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	10629553	5200	10628049	10612048	1000	1000	1000
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	11.1	0.01	11.1	11.09	0	0	0
Number of Voting Rights held in each class of securities (IX)							
Class eg:X	10629553	5200	10628049	10612048	1000	1000	1000
Total	10629553	5200	10628049	10612048	1000	1000	1000
Total as a % of Total Voting rights	11.1	0.01	11.1	11.09	0	0	0
Total No. of shares on fully diluted basis (including warrants and Convertible Securities etc.) (XI)=(VII+X)	10629553	5200	10628049	10612048	1000	1000	1000
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	10.9	0.01	10.89	10.88	0	0	0
Number of Locked in shares (XIII)							
No. (a)	666667	0	666667	666666	0	0	0
As a % of total Shares held (b)	6.27	0	6.27	6.28	0	0	0
Number of Shares pledged (XIV)							
No. (a)	2155172	0	2155172	2155172	0	0	0
As a % of total Shares held (b)	20.28	0	20.28	20.31	0	0	0
Other encumbrances, if any (XVI)							
No. (a)	8474381	0	8472877	8456876	0	0	0
As a % of total Shares held (b)	79.72	0	79.72	79.69	0	0	0
Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)							
No. (a)	10629553	0	10628049	10612048	0	0	0
As a % of total Shares held (b)	100	0	100	100	0	0	0
Number of equity shares held in dematerialized form (XVIII)	10629553	5200	10628049	10612048	1000	1000	1000
Reason for not providing PAN							
Reason for not providing PAN	Textual Information(1)	Textual Information(2)	Textual Information(3)	Textual Information(4)	Textual Information(5)	Textual Information(6)	Textual Information(7)
Shareholder type	Promoter	Promoter Group	Promoter	Promoter	Promoter Group	Promoter Group	Promoter Group

Individuals/Hindu undivided Family						
Sr. No.	8	9	10	11	12	
Name of the Shareholders (I)	KALPATHI A ARCHANA	KALPATHI S ABISHEK	KALPATHI AGHORAM AISHWARYA	KALPATHI G AJITH	ABINAYA K SURESH	Click here to go back
PAN (II)						Total
No. of fully paid up equity shares held (IV)	100000	100000	100000	200000	100000	32477850
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	100000	100000	100000	200000	100000	32477850
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0.1	0.1	0.1	0.21	0.1	33.93
Number of Voting Rights held in each class of securities (IX)						
Class eg:X	100000	100000	100000	200000	100000	32477850
Total	100000	100000	100000	200000	100000	32477850
Total as a % of Total Voting rights	0.1	0.1	0.1	0.21	0.1	33.93
Total No. of shares on fully diluted basis (including warrants and Convertible Securities etc.) (XI)=(VII+X)	100000	100000	100000	200000	100000	32477850
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	0.1	0.1	0.1	0.2	0.1	33.29
Number of Locked in shares (XIII)						
No. (a)	0	0	0	0	0	2000000
As a % of total Shares held (b)	0	0	0	0	0	6.16
Number of Shares pledged (XIV)						
No. (a)	0	0	0	0	0	6465516
As a % of total Shares held (b)	0	0	0	0	0	19.91
Other encumbrances, if any (XVI)						
No. (a)	0	0	0	0	0	25404134
As a % of total Shares held (b)	0	0	0	0	0	78.22
Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)						
No. (a)	0	0	0	0	0	31869650
As a % of total Shares held (b)	0	0	0	0	0	98.13
Number of equity shares held in dematerialized form (XVIII)	100000	100000	100000	200000	100000	32477850
Reason for not providing PAN						
Reason for not providing PAN	Textual Information(8)	Textual Information(9)	Textual Information(10)	Textual Information(11)	Textual Information(12)	
Shareholder type	Promoter Group	Promoter Group	Promoter Group	Promoter Group	Promoter Group	

Any Other (specify)		
Sr. No.	1	
Category	Bodies Corporate	Click here to go back
Name of the Shareholders (I)	TRIPLEONE DEVELOPMENTS PRIVATE LIMITED	
PAN (II)		Total
No. of the Shareholders (I)	1	1
No. of fully paid up equity shares held (IV)	30000	30000
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	30000	30000
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0.03	0.03
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	30000	30000
Total	30000	30000
Total as a % of Total Voting rights	0.03	0.03
Total No. of shares on fully diluted basis (including warrants and Convertible Securities etc.) (XI)=(VII+X)	30000	30000
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	0.03	0.03
Number of Locked in shares (XIII)		
No. (a)	0	0
As a % of total Shares held (b)	0	0
Number of Shares pledged (XIV)		
No. (a)	0	0
As a % of total Shares held (b)	0	0
Other encumbrances, if any (XVI)		
No. (a)	0	0
As a % of total Shares held (b)	0	0
Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		
No. (a)	0	0
As a % of total Shares held (b)	0	0
Number of equity shares held in dematerialized form (XVIII)	30000	30000
Reason for not providing PAN		
Reason for not providing PAN	Textual Information(1)	
Shareholder type	Promoter Group	

Bodies Corporate				
Sr. No.	1	2	3	
Name of the Shareholders (I)	GKK CAPITAL MARKETS PRIVATE LIMITED	AUTHUM INVESTMENT AND INFRASTRUCTURE LIMITED	PARMAR DEVELOPERS AND PROPERTIES PRIVATE LIMITED	Click here to go back
PAN (II)				Total
No. of fully paid up equity shares held (IV)	1627500	13380178	2719500	17727178
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	1627500	13380178	2719500	17727178
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	1.7	13.98	2.84	18.52
Number of Voting Rights held in each class of securities (IX)				
Class eg: X	1627500	13380178	2719500	17727178
Total	1627500	13380178	2719500	17727178
Total as a % of Total Voting rights	1.7	13.98	2.84	18.52
No. of Shares Underlying Outstanding Warrants (XB)	0	0	0	0
No. Of Outstanding ESOP Granted (XC)	0	0	0	0
No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	0	0	0	0
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	1627500	13380178	2719500	17727178
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	1.67	13.71	2.79	18.17
Number of Locked in shares (XIII)				
No. (a)	0	0	0	0
As a % of total Shares held (b)	0	0	0	0
Number of equity shares held in dematerialized form (XIV)	1627500	13380178	2719500	17727178
Reason for not providing PAN				
Reason for not providing PAN	Textual Information(1)	Textual Information(2)	Textual Information(3)	
Sub-categorization of shares				
Shareholding (No. of shares) under				
Sub-category (i)	0	0	0	0
Sub-category (ii)	0	0	0	0
Sub-category (iii)	0	0	0	0

Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.						
Sr. No.	1	2	3	4	5	6
Name of the Shareholders (I)	AMRIT RAMANA PRASAD	RAMANA PRASAD A S	UJWAL KUMAR PAGARIYA	PRABHU	BHANWAR LAL BORANA	JITENDRA KANTILAL SHAH
PAN (II)						
No. of fully paid up equity shares held (IV)	2674096	2672636	1399486	1594923	1185984	2016124
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	2674096	2672636	1399486	1594923	1185984	2016124
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	2.79	2.79	1.46	1.67	1.24	2.11
Number of Voting Rights held in each class of securities (IX)						
Class eg: X	2674096	2672636	1399486	1594923	1185984	2016124
Total	2674096	2672636	1399486	1594923	1185984	2016124
Total as a % of Total Voting rights	2.79	2.79	1.46	1.67	1.24	2.11
No. of Shares Underlying Outstanding Warrants (XB)	0	0	0	0	0	311527
No. Of Outstanding ESOP Granted (XC)	0	0	0	0	0	0
No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	0	0	0	0	0	311527
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	2674096	2672636	1399486	1594923	1185984	2327651
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	2.74	2.74	1.43	1.63	1.22	2.39
Number of Locked in shares (XIII)						
No. (a)	2674096	2672636	0	0	1185984	2016124
As a % of total Shares held (b)	100	100	0	0	100	100
Number of equity shares held in dematerialized form (XIV)	2674096	2672636	1399486	1594923	1185984	2016124
Reason for not providing PAN						
Reason for not providing PAN	Textual Information(1)	Textual Information(2)	Textual Information(3)	Textual Information(4)	Textual Information(5)	Textual Information(6)
Sub-categorization of shares						
Sub-category (i)	0	0	0	0	0	0
Sub-category (ii)	0	0	0	0	0	0
Sub-category (iii)	0	0	0	0	0	0

Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	
Sr. No.	
Name of the Shareholders (I)	Click here to go back
PAN (II)	Total
No. of fully paid up equity shares held (IV)	11543249
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	11543249
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	12.06
Number of Voting Rights held in each class of securities (IX)	
Class eg: X	11543249
Total	11543249
Total as a % of Total Voting rights	12.06
No. of Shares Underlying Outstanding Warrants (XB)	311527
No. Of Outstanding ESOP Granted (XC)	0
No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	311527
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	11854776
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	12.15
Number of Locked in shares (XIII)	
No. (a)	8548840
As a % of total Shares held (b)	74.06
Number of equity shares held in dematerialized form (XIV)	11543249
Reason for not providing PAN	
Reason for not providing PAN	
Sub-categorization of shares	
Shareholding (No. of shares) under	
Sub-category (i)	0
Sub-category (ii)	0
Sub-category (iii)	0

Any Other (specify)		
Sr. No.	1	
Category	HUF	
Category / More than 1 percentage	Category	
Name of the Shareholders (I)		Click here to go back
PAN (II)		Total
No. of the Shareholders (I)	374	374
No. of fully paid up equity shares held (IV)	1489260	1489260
Total nos. shares held (VII) = (IV)+ (V)+ (VI)	1489260	1489260
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	1.56	1.56
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	1489260	1489260
Total	1489260	1489260
Total as a % of Total Voting rights	1.56	1.56
No. of Shares Underlying Outstanding Warrants (XB)	0	0
No. Of Outstanding ESOP Granted (XC)	0	0
No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	0	0
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	1489260	1489260
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	1.53	1.53
Number of Locked in shares (XIII)		
No. (a)	0	0
As a % of total Shares held (b)	0	0
Number of equity shares held in dematerialized form (XIV)	1489260	1489260
Reason for not providing PAN		
Reason for not providing PAN		
Sub-categorization of shares		

Significant Beneficial Owners																
Sr. No.	Details of the SBO					Details of the registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	Passport No. in case of a foreign national	Nationality	Nationality (Applicable in case of Any other is selected)	Name	PAN	Passport No. in case of a foreign national	Nationality	Nationality (Applicable in case of Any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Alpana Dangi	ZZZZZ9999Z		India		AUTHUM INVESTMENT AND INFRASTRUCTURE LIMITED	ZZZZZ9999Z		India		13.98	13.98	13.98	No	No	26-08-2025
Total:											13.98	13.98	13.98			

Annexure B

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE ALLOTMENT COMMITTEE OF VERANDA LEARNING SOLUTIONS LIMITED HELD ON THURSDAY, THE 27TH DAY OF FEBRUARY 2025 AT 01.45 P.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO: 807-808, FIRST FLOOR, G.R. COMPLEX, NANDANAM, CHENNAI – 600 035

ALLOTMENT OF CONVERTIBLE WARRANTS ("WARRANTS") TO PERSONS BELONGING TO NON-PROMOTER CATEGORY

"RESOLVED THAT pursuant to (a) the provisions of Section 23, 42 and 62 and other applicable provisions, if any of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, and such other rules and regulations made thereunder, if any (including any statutory modifications or re-enactment thereof, for the time being in force), (b) the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI (ICDR) Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("**SEBI (LODR) Regulations**"), and other applicable rules, regulations and guidelines of Securities and Exchange Board of India ("**SEBI**") (c) the provisions of the memorandum and articles of association of the Company and all other applicable laws, the consent of the Allotment Committee be and is hereby accorded for the allotment of **6,23,054** (Six Lakhs Twenty Three Thousand and Fifty Four) Convertible Warrants ("**Warrants**") to persons belonging to Non-Promoter Category and each Warrant is convertible into one Equity Share at any time within 18 months from the date of allotment, as per SEBI (ICDR) Regulations for cash on preferential issue 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. 20,00,00,334 (Rupees Twenty crores Three Hundred and Thirty-Four Only) of which Twenty Five percent (25%) of the Warrant Issue Price being paid by the below mentioned allottees:

Sr. No.	Name of the Allottees	Category	No. of Warrants Allotted	Consideration Amount (25% of the total consideration) (Rs.)
1.	Jitendra Kantilal Shah	Individual	3,11,527	2,50,00,041.75
2.	Sreedhar Muppala	Individual	3,11,527	2,50,00,041.75
Total			6,23,054	5,00,00,083.50

"RESOLVED FURTHER THAT the allotment of the Warrants to the Non-Promoters 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.



Veranda Learning Solutions Limited

G.R. Complex, First Floor, No. 807-808, Anna Salai, Nandanam, Chennai - 600 035

CIN: L74999TN2018PLC125880 Email- secretarial@verandalearning.com

www.verandalearning.com Ph: +91 44 4690 1007

- ii. An amount equivalent to 25% of the Warrant Issue Price being paid 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 in (iv) 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 Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- vii. The Equity Shares so allotted to the 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 existing Equity Shares of the Company.
- viii. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

"RESOLVED FURTHER THAT the said convertible warrants allotted to the non-promoters on preferential basis shall be under lock-in as per the provisions of Chapter V of SEBI (ICDR) Regulations."

"RESOLVED FURTHER THAT the said convertible warrants shall be credited to their respective beneficiary accounts in dematerialized form."

"RESOLVED FURTHER THAT any of the Directors or any of the Key Managerial Personnel of the Company be and are hereby severally authorised to do the following:

- (a) to execute, issue and/or deliver the letter of allotment and to sign and file all necessary documents, forms, papers, applications, deeds, certificates, undertakings and/or agreements and to do all such acts deeds, things as may be necessary to give effect to the aforesaid resolution including filing of various returns, reports, forms including E-Form PAS-3 with the Registrar of Companies and with other relevant authorities;
- (b) to sign and submit all necessary corporate action with the National Securities Depository Limited, Central Depository Services (India) Limited and Registrar & Share Transfer Agent (RTA) for credit of convertible warrants (in dematerialized form) allotted to their respective beneficiary accounts and to lock-in of the said convertible warrants as per the provisions of Chapter V of SEBI (ICDR) Regulations;



(c) to do all such acts, deeds, matters and things as may be deemed necessary and settle any or all questions/matters arising with respect to the offer, issue and allotment, execute all such deeds, documents, agreements and writings as may be necessary and to take such other steps that are incidental and ancillary in this regard.

"RESOLVED FURTHER THAT any of the Director or Mr. S.Balasundharam, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to issue a certified true copy of the aforementioned resolution as and when required."

For Veranda Learning Solutions Limited



S.Balasundharam

**Company Secretary & Compliance Officer
(M. No.ACS -11114)**

(Address: A18, Anand Apartments, No 50, L B Road, Thiruvanniyur, Chennai - 600041)



LIST OF ALLOTTEES
TABLE A

S.No	Particulars	Details
1.	Name of the Company	Veranda Learning Solutions Limited
2.	Date of allotment	27/02/2025
3.	Type of securities allotted	Convertible Warrants
4.	Nominal Amount per security (in Rs.)	Rs. 10/- (Rupees Ten Only) per convertible warrant
5.	Premium/ (Discount) amount per security (in Rs.)	Rs. 311/- (Rupees Three Hundred and Eleven Only) per convertible warrant
6.	Total number of allottees	2
7.	Brief particulars in respect of terms and condition, voting rights etc.	As per Annexure I

TABLE B
(Convertible Warrants)

Sl. No	Name & Occupation of the Allottee	Address of the Allottees	Nationality of the Allottees	No of Convertible Warrants Allotted	Total amount paid (including premium/discount)(in Rs.)	Total amount to be paid on exercise of Warrants (including premium) outstanding in Rs
1.	Jitendra Kantilal Shah Occupation: Business PAN: AAVPS0251Q Email: jkshah2402@gmail.com	901 Joy Residency 12th Road, Opp Ramakrishna Math Khar W, Mumbai - 400052	Indian	3,11,527	2,50,00,041.75	7,50,00,125.25
2.	Sreedhar Muppala Occupation: Business PAN: AIVPM6653L Email: sreedhar.tapasya@gmail.com	Plot No.61, The Trails, Lanco Hills, Harivillu Apts, Pokalwada Manikonda K V Rangareddy, Hyderabad,	Indian	3,11,527	2,50,00,041.75	7,50,00,125.25

Veranda Learning Solutions Limited

G.R. Complex, First Floor, No. 807-808, Anna Salai, Nandanam, Chennai - 600 035

CIN: L74999TN2018PLC125880 Email- secretarial@verandalearning.com

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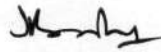


Veranda

Veranda Learning Solutions Limited

		500089, Telangana, India				
Total				6,23,05 4	5,00,00,083.50	15,00,00,25 0.50

For Veranda Learning Solutions Limited



S. Balasundharam
Company Secretary & Compliance Officer
(M. No. ACS -11114)

(Address: A18, Anand Apartments, No 50, L B Road, Thiruvannamiyur, Chennai - 600041)



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Annexure I

- i. 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.
- ii. An amount equivalent to 25% of the Warrant Issue Price being paid 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 in (iv) 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 Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- vii. The Equity Shares so allotted to the 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 existing Equity Shares of the Company.
- viii. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.



Veranda Learning Solutions Limited

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE ALLOTMENT COMMITTEE OF VERANDA LEARNING SOLUTIONS LIMITED HELD ON MONDAY, THE 03RD DAY OF MARCH 2025, AT 2.30 P.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO: 807-808, FIRST FLOOR, G.R. COMPLEX, NANDANAM, CHENNAI – 600 035

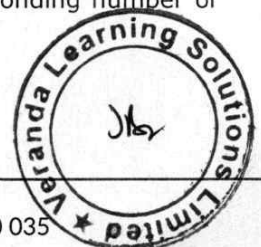
ALLOTTMENT OF CONVERTIBLE WARRANTS ("WARRANTS") TO PERSON BELONGING TO NON-PROMOTER CATEGORY

"RESOLVED THAT pursuant to (a) the provisions of Section 23, 42 and 62 and other applicable provisions, if any of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, and such other rules and regulations made thereunder, if any (including any statutory modifications or re-enactment thereof, for the time being in force), (b) the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI (ICDR) Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("**SEBI (LODR) Regulations**"), and other applicable rules, regulations and guidelines of Securities and Exchange Board of India ("**SEBI**") (c) the provisions of the memorandum and articles of association of the Company and all other applicable laws, the consent of the Allotment Committee be and is hereby accorded for allotment of **1,55,763** (One Lakh Fifty Five Thousand Seven Hundred and Sixty Three) Convertible Warrants ("**Warrants**") to person belonging to Non-Promoter Category and each Warrant is convertible into one Equity Share at any time within 18 months from the date of allotment, as per SEBI (ICDR) Regulations for cash on preferential issue 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. 4,99,99,923 (Rupees Four Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred and Twenty Three Only) of which Twenty Five percent (25%) of the Warrant Issue Price being paid by the below mentioned allottee:

Sr. No.	Name of the Allottee	Category	No. of Warrants Allotted	Consideration Amount (25% of the total consideration) (Rs.)
1.	Goodday Enterprises LLP	Non-Promoter	1,55,763	1,24,99,980.75
			1,55,763	1,24,99,980.75

"RESOLVED FURTHER THAT the allotment of the Warrants to the Non-Promoter shall be on the following terms and conditions:

- The Warrant holder 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.



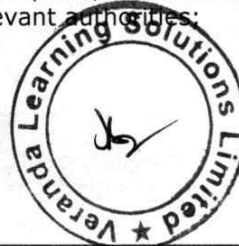
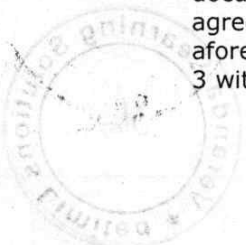
- ii. An amount equivalent to 25% of the Warrant Issue Price being paid and the balance 75% shall be payable by the Warrant holder on the exercise of the Warrant(s).
- iii. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holder 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 in (iv) 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 holder upon exercise of the Warrants from the Stock Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- vii. The Equity Shares so allotted to the 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 existing Equity Shares of the Company.
- viii. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

"RESOLVED FURTHER THAT the said convertible warrants allotted to the non-promoter on preferential basis shall be under lock-in as per the provisions of Chapter V of SEBI (ICDR) Regulations."

"RESOLVED FURTHER THAT the said convertible warrants shall be credited to their respective beneficiary account in dematerialized form."

"RESOLVED FURTHER THAT any of the Directors or any of the Key Managerial Personnel of the Company be and are hereby severally authorised to do the following:

- (a) to execute, issue and/or deliver the letter of allotment and to sign and file all necessary documents, forms, papers, applications, deeds, certificates, undertakings and/or agreements and to do all such acts deeds, things as may be necessary to give effect to the aforesaid resolution including filing of various returns, reports, forms including E-Form PAS-3 with the Registrar of Companies and with other relevant authorities;



- (b) to sign and submit all necessary corporate action with the National Securities Depository Limited, Central Depository Services (India) Limited and Registrar & Share Transfer Agent (RTA) for credit of convertible warrants (in dematerialized form) allotted to their respective beneficiary account and to lock-in of the said convertible warrants as per the provisions of Chapter V of SEBI (ICDR) Regulations;
- (c) to do all such acts, deeds, matters and things as may be deemed necessary and settle any or all questions/matters arising with respect to the offer, issue and allotment, execute all such deeds, documents, agreements and writings as may be necessary and to take such other steps that are incidental and ancillary in this regard.

"RESOLVED FURTHER THAT any of the Director or Mr. S.Balasundharam, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to issue a certified true copy of the aforementioned resolution as and when required."

For Veranda Learning Solutions Limited



S.Balasundharam
Company Secretary & Compliance Officer
(M. No.ACS -11114)

(Address: A18, Anand Apartments, No 50, L B Road, Thiruvannamiyur, Chennai - 600041)



LIST OF ALLOTTEES

TABLE A

S.No	Particulars	Details
1.	Name of the Company	Veranda Learning Solutions Limited
2.	Date of allotment	03/03/2025
3.	Type of securities allotted	Convertible Warrants
4.	Nominal Amount per security (in Rs.)	Rs. 10/- (Rupees Ten Only) per convertible warrant
5.	Premium/ (Discount) amount per security (in Rs.)	Rs. 311/- (Rupees Three Hundred and Eleven Only) per convertible warrant
6.	Total number of allottees	1
7.	Brief particulars in respect of terms and condition, voting rights etc.	As per Annexure I

TABLE B
(Convertible Warrants)

Sl. No	Name & Occupation of the Allottee	Address of the Allottees	Nationality of the Allottees	No of Convertible Warrants Allotted	Total amount paid (including premium/discount)(in Rs.)	Total amount to be paid on exercise of Warrants (including premium) outstanding in Rs
1.	Goodday Enterprises LLP Occupation: Business PAN: AANFG5774E Email: jubiliantenter@gmail.com	82 Floor 8th Plot 223 Maker, Chambers III Jamnalal Bajaj, Marg Nariman Point, Mumbai - 400021	Indian	1,55,763	1,24,99,980.75	3,74,99,942.25
Total				1,55,763	1,24,99,980.75	3,74,99,942.25

For Veranda Learning Solutions Limited


S. Balasundharam

Company Secretary & Compliance Officer
(M. No.ACS -11114)

(Address: A18, Anand Apartments, No 50, L B Road, Thiruvananthapuram, Chennai - 600041)



Veranda Learning Solutions Limited

G.R. Complex, First Floor, No. 807-808, Anna Salai, Nandanam, Chennai - 600 035

CIN: L74999TN2018PLC125880 **Email-** secretarial@verandalearning.com

☎ **www.verandalearning.com** **Ph:** +91 44 4690 1007

Annexure I

- i. The Warrant holder 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.
- ii. An amount equivalent to 25% of the Warrant Issue Price being paid and the balance 75% shall be payable by the Warrant holder 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 holder 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 in (iv) 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 holder upon exercise of the Warrants from the Stock Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- vii. The Equity Shares so allotted to the 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 existing Equity Shares of the Company.
- viii. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

