

July 23, 2025

To The Secretary BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 543514	To The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Code: VERANDA
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Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").

We write to inform you that, pursuant to the provisions of Regulation 30 of the SEBI Listing Regulations, restructuring committee ("Committee") of Veranda Learning Solutions Limited ("**Company**"), at its meeting held today i.e., 23rd July, 2025, convened to assess and recommend strategic initiatives aimed at optimizing the Company's business structure, improving operational focus, and enhancing shareholder value. Based on its detailed deliberations, the Committee has resolved to recommend the following proposals to the Audit Committee and the Board of Directors for their consideration and approval:

- 1. Making Commerce Vertical Debt free:** In line with the approved objects of the Qualified Institutional Placement ("QIP"), the Committee noted that a significant portion of the proceeds will be utilized to redeem the senior, secured, unlisted, redeemable, non-convertible debentures (NCD's) issued by the Company's subsidiary, Veranda XL Learning Solutions Private Limited ("Veranda XL") in Full. This redemption would enable the repayment of the majority of Veranda XL existing debt. Post this transaction, Veranda XL — which forms part of the Commerce vertical — will be in the process of becoming debt-free.
- 2. Demerger of Commerce Vertical:** The initiation of a restructuring process involving the de-merger of the Commerce vertical of the Company. The objective of the de-merger is to unlock value by enabling the Commerce business to pursue an independent strategic and operational trajectory, with the resulting entity proposed to be listed through the automatic listing route.
- 3. Acquisition of 24% Residual Stake held by Mr J.K. Shah:** In line with the aforesaid objective of the demerger, to acquire the remaining 24% equity stake held by Mr. J.K. Shah in Veranda XL, through permissible modes. Upon completion of the said acquisition, Veranda XL will become a wholly owned subsidiary of the Company. This step is intended to streamline the group structure and facilitate the proposed restructuring and de-merger of the Commerce vertical. Post demerger, commerce vertical will be under leadership of Mr JK Shah who is heading the Commerce vertical now and where he will continue to have an economic interest.

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CIN: L74999TN2018PLC125880


To facilitate the proposed reorganisation, the Restructuring Committee has further recommended the incorporation of a wholly owned subsidiary ("WOS") of the Company, subject to the review and approval of the Audit Committee and the Board of Directors.

The Restructuring Committee Meeting commenced at 5:00 p.m. and concluded at 6:00 p.m.

Kindly take the same on record and display the same on the website of your exchange. This information will also be hosted on the Company's website at <https://www.verandalearning.com/web/index.php/stock-exchange-intimations>

Thanks & Regards.
For Veranda Learning Solutions Limited

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

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