

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

Veranda

VERANDA LEARNING SOLUTIONS LIMITED

Registered Office: Old No 54, New No 34, Thirumalai Pillai Road, T. Nagar, Chennai – 600017, Tamil Nadu, India.

Website: www.verandalearning.com; Tel No.: +91 44 42967777; Email: anantharamakrishnan.m@verandalearning.com

2nd CORRIGENDUM TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING

Veranda Learning Solutions Limited ("Company") has issued a Notice dated July 14, 2023 for convening the Extra-Ordinary General Meeting ("EGM") of the members of the Company which is scheduled to be held on Monday, August 07, 2023 at 11.00 A.M. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"). The Notice of the EGM and the Corrigendum to the EGM Notice dated July 20, 2023 (the "1st Corrigendum") ("EGM Notice") have been dispatched to the Shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with rules and regulations made thereunder and other statutory provisions, if any, to the extent applicable. This 2nd Corrigendum to the EGM Notice ("2nd Corrigendum") is being issued to provide notice of amendments and additional details as mentioned herein. The issuance of this 2nd Corrigendum is in accordance with the provisions of SEBI ICDR Regulations and instructions received from the National Stock Exchange of India Limited, as per their letter NSE/LIST/36520 dated July 25, 2023. These amendments are made in respect of the application submitted for in-principle approval for the issuance of Equity Shares for consideration other than cash on a preferential basis.

 Point 4 in the Explanatory Statement for Item No. 1 (i.e. Basis on which the price has been arrived at) on page 18 of the EGM Notice (as amended by the 1st Corrigendum) shall be substituted with the following:-

"Basis on which the price has been arrived at:-

The Company is listed on BSE Limited and National Stock Exchange of India Limited and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the SEBI ICDR Regulations.

For the purpose of computation of the price per Equity Share, National Stock Exchange of India Limited, the stock exchange which has the highest trading volume in respect of the Equity Shares of the Company, during the 90 (ninety) trading days prior to the relevant date has been considered.

The floor price of Rs.186.46 (Rupees One Hundred Eighty Six Paise Four Six) is determined as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Equity Shares and is higher of the following:

a) 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the National Stock Exchange of India Limited ('NSE') preceding the Relevant Date: i.e. Rs.186.46 (Rupees One Hundred Eighty Six Paise Four Six) per Equity Shares;

- ⋈ contact@verandalearning.com
- www.verandalearning.com
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b) 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the NSE preceding the Relevant Date: i.e., Rs.184.09 (Rupees One Hundred and Eighty Four and Paisa Nine) per Equity Shares.

Additionally, a revised independent valuation report dated July 27th, 2023 considering all 3 methods of valuation received from Ms. Vandana Sankhala, a Registered Valuer (Reg.No.IBBI/RV/06/2019/11578/ICAIRVO/06/RV-P0056/2019-20 in compliance with the SEBI ICDR Regulations (including Regulation 166A(1)), Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and the Articles of Association of the Company (the "Valuation Report"). In terms of such Valuation Report, the fair value per equity share is Rs.186.46 (Rupees One Hundred and Eighty Six and Paisa Forty Six Only) Per Share. The Valuation Report is published on the Company's Website at https://www.verandalearning.com.

However, the price per Equity Share of Rs.187 (Rupees One Hundred and Eighty Seven Only) is higher than the above Floor Price determined in accordance with Regulation 164 (1) of SEBI ICDR Regulations and the price as per the Valuation Report."

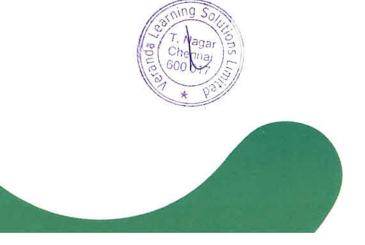
2. Point 17 in the Explanatory Statement for Item no. 1 of the EGM Notice (i.e., The justification for the allotment proposed to be made together with valuation report of the registered valuer) on page 24 of the EGM Notice (as amended by the 1st Corrigendum) shall be substituted with the following:

"The justification for the allotment proposed to be made together with valuation report of the registered valuer:-

The Company proposes to undertake the Preferential Issue to acquire 14,17,22,639 equity shares of VALSPL representing 99.99% of the paid-up equity share capital of VALSPL from the proposed allottees by issuance of equity shares on preferential basis to the proposed allottees.

The valuation of the same is based on the SEBI ICDR Regulations and the revised independent valuation report dated July 27th, 2023, considering all 3 methods of valuation, received from Ms. Vandana Sankhala, Registered Valuer (Reg. No. IBBI/RV/06/2019/11578/ICAIRVO/06/RV-P0056/2019-20) in compliance with Regulation 163(3) of the SEBI ICDR Regulations and the Articles of Association of the Company."

This 2^{nd} Corrigendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders of the Company and on and from the date hereof, the EGM Notice shall always be read in conjunction with this 2^{nd} Corrigendum. All the defined terms used in the 2^{nd} Corrigendum shall have the same meaning as ascribed to them in the EGM Notice.



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This 2nd Corrigendum is also being published in the Financial Express (National Daily Newspaper) and Makkal Kural (Regional Daily Newspaper) and will also be made available on website of both the stock exchanges i.e. BSE and NSE and on the website of the Company at www.verandalearning.com.

All other contents of the EGM Notice save and except as modified or supplemented by this 2^{nd} Corrigendum, shall remain unchanged.

By Order of the Board

For Veranda Learning Solutions Limited

M. Anantharamakrishnan

Company Secretary and Compliance Officer

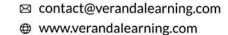
Place: Chennai Date: July 29, 2023.

Registered Office:

Old No 54, New No 34, Thirumalai Pillai Road, T. Nagar, Chennai – 600017,

Tamil Nadu, India.





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