

17<sup>th</sup> October, 2024

<b>To</b> <b>The Secretary</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers,</b> <b>Dalal Street,</b> <b>Mumbai - 400 001</b> <b>Scrip Code: 543514</b>	<b>To</b> <b>The Manager,</b> <b>Listing Department,</b> <b>National Stock Exchange of India Limited</b> <b>Exchange Plaza, C-1, G Block, Bandra-</b> <b>Kurla Complex, Bandra (East), Mumbai -</b> <b>400 051</b> <b>Scrip Code: VERANDA</b>
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**Sub: Submission of copies of newspaper advertisement for Notice of Extraordinary - General Meeting (EGM)**

Pursuant to Regulations 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing copies of the newspaper publications regarding the Extraordinary General Meeting (EGM) of the company and e-voting information. The advertisement was published in Financial Express (National Daily Newspaper) and Makkal Kural (Regional Daily Newspaper).

The same has been made available on the Company's Website at  
**<https://www.verandalearning.com/web/index.php/general-meeting>**.

Kindly take the same on record and display on the website of your exchange.

**Thanks & Regards**  
**For Veranda Learning Solutions Limited**

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

## BEATS ESTIMATES ON REVENUE FRONT IN Q2 L&T Tech eyes to close large deals in Q3: CEO

**Revenue increases by 4.5% q-o-q to ₹2,572.90 crore**

PADMINI DHRUVARAJ  
Bengaluru, October 16

**L&T TECHNOLOGY SERVICES**  
plans to clock in a couple of \$100 and \$50 million deals in the December quarter, CEO & managing director, Amit Chadha told *FE* post the company's July-September earnings on Wednesday.

"We have done a number of \$100, \$50 and \$25 million deals. I am now looking at how soon can I close them and move to billing," Chadha said.

In Q4 of fiscal 2024, the engineering services company signed its first \$100 million deal in cybersecurity. In the September quarter, it secured two \$20 million deals and four \$10 million deals.

During the July-September quarter, LTTS reported a rise in earnings for both revenue and profit aided by strong performance in its mobility and sustainability verticals.

Consolidated revenue increased by 4.5% quarter-over-quarter to ₹2,572.90 crore, and was also above analysts' estimates of ₹2,570 crore as polled by

**Bloomberg.** The net profit rose nearly 2% sequentially to ₹319.6 crore, but fell short of Street expectations of ₹333 crore.

"The growth in sustainability vertical that you are seeing is

**AMIT CHADHA,  
CEO & MD, L&T TECH**

**THE GROWTH IN SUSTAINABILITY VERTICAL IS SLIGHTLY BECAUSE OF ALL THESE RATE CUTS. IT IS GOOD NEWS FOR US**



slightly because of all these rate cuts by Fed and ECB. So, it is good news for us," Chadha said.

Despite a growth in the topline, the company's operating margin—earnings before interest and tax—dropped by 50 basis points quarter-over-quarter to 15.1%.

"As per our plans, we made additional investments in sales and technology in H1 and therefore had said that our H1 margins would be lower than H2. You will see margins, and revenue continue to improve from here on," Chadha said.

The company retained its revenue growth between 8-10% for the fiscal year 2025. It recorded sequential revenue increases across its sectors. Revenue from its largest sector, mobility, grew by 4.8% for the quarter ending in September.

"This quarter mobility has grown about 5%. And next quarter, mobility will be a little soft because of holidays. But we are fine as now our relationships largely are with OEMs rather than tier 1. So, our dependence on tier 1 has gone down significantly and OEMs are spending," Chadha said.

Revenue contribution from the company's sustainability and tech rose 6.5% and 0.8%, respectively during the quarter.

## GCCs to increase fresher hiring by 40%: Report

**IT sector may see a 20-25% rise in fresher recruitment**

PADMINI DHRUVARAJ  
Bengaluru, October 16

**GLOBAL CAPABILITY CENTRES (GCCs)** are set to increase fresher hiring by 40% in fiscal 2025 compared to the previous year, according to TeamLease Digital's latest report.

Meanwhile, the IT services sector is expected to see a 20-25% rise in the recruitment of freshers, highlighting the strong demand for skills in software development, data engineering and cloud technologies, the report stated.

The report indicates that GCCs have become significant employers for new talent, offering entry-level candidates salaries up to 30% higher than the industry average for high-demand skills. This surge in fresher hiring among GCCs reflects the tech sector's need to address emerging technological demands.

The market for mid-level tech roles remains stable, with consistent demand for positions such as project managers, data scientists,

### ROBUST DEMAND

■ GCCs offer salaries of up to 30% higher than the industry average for entry-level staff



■ The market for mid-level tech roles remains stable

■ For senior roles, the demand for candidates has surged by 21% over the past year

■ Salaries for these roles have increased between 7.9% to 10.2%

■ Nearly 69% of postings for data scientists require machine learning skills

■ The shift towards cloud infra has further fuelled the demand

and cybersecurity experts. Salaries for these roles have increased between 7.9% and 10.2% compared to FY24.

The shift towards cloud infrastructures has further fuelled the demand for roles in cloud engineering, development, and architecture.

Organisations are prioritising platform-specific certifications, especially in AWS and Microsoft Azure, making these essential credentials for tech professionals.

TeamLease Digital estimates that by FY25, India will need over two million cloud professionals to support the widespread adoption of cloud technologies across sectors.

The senior management front, demand has surged by 21% over the past year, driven by the strategic need for expertise in data engineering, product management, and DevOps.

TeamLease Digital's report emphasised the growing influence of AI, machine learning (ML) and automation on tech hiring.

Nearly 69% of job postings for data scientists in 2024 required ML skills. The demand for natural language processing (NLP) skills

has also grown significantly, rising from 5% in 2024 to 19% in 2025.

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## Samsung India workers submit demand charter

NARAYANAN V  
Chennai, October 16

**THE SAMSUNG INDIA Workers' Union (SIWU) has submitted a charter of demands, including a wage hike, and has requested a written response from Samsung management as part of the agreement to end their 38-day strike.**

**The charter of demands includes a wage hike, a reduction in working days and an increase in maternity leave**

"The workers are jubilant and eager to get back to work," A Soundararajan, state president of the Centre of Indian Trade Unions (CITU), which is backing SIWU, told *FE*.

Soundararajan, who also serves as the honorary president of SIWU, emphasised that ending the strike depends on Samsung management honouring the commitments made during a tripartite meeting held earlier.

The tripartite conciliation meeting on Tuesday included the State government's labour

department, Samsung management, and SIWU representatives. Key proposals from this meeting included the immediate end of the strike, with Samsung agreeing not to take punitive action against the workers who participated in the strike.

Soundararajan noted that Samsung must provide a written response to the union's charter of demands by November 7, ahead of the next conciliation meeting. "If they fail to do so, the issue will go back to the government or court, though we don't expect that to be necessary," he added.

As per trade union sources, the charter of demands reportedly includes a wage hike, a reduction to a 7-hour working day with a 5-day workweek, and an increase in maternity leave from three to seven days.

Soundararajan declined to specify whether the demand for union recognition—a key point of contention—was included in the charter.

He clarified that while union recognition remains a demand, it was not a precondition for ending the strike.

## Swiggy 4-6 qtrs behind Zomato, says report

RAGHAV AGGARWAL  
New Delhi, October 16

**SWIGGY, WHICH PLANS to go public in November, is "4-6 quarters behind" its rival Zomato in key metrics within the food delivery and quick commerce sectors, according to a report by Macquarie titled "Head-to-Head: Zomato versus Swiggy".**

In the food delivery segment, Swiggy's gross order value (GOV) is around 27% lower than Zomato's, the report said. For Q1 FY25, Swiggy recorded a GOV of \$820 million, compared to Zomato's \$1.116 billion. This gap has widened over time: in FY23, Swiggy's GOV of \$2.66 billion was 18% lower than Zomato's \$3.26 billion, but by FY24, the difference had increased to 23%.

The report also highlighted user engagement differences, noting that Zomato had over 20 million monthly transacting users (MTUs) in Q1 FY25, while Swiggy had 14 million. Despite the disparity in user base, both platforms have similar order frequency and average order value (AOV). Swiggy slightly outperformed Zomato in orders per month, with 3.7 orders versus Zomato's 3.6. AOVs were also close, with Zomato's at ₹425 and Swiggy's at ₹436.

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## Launch of GenAI startups up 3.6x this year: Nasscom

PADMINI DHRUVARAJ  
Bengaluru, October 16

**THE NUMBER OF Generative AI (GenAI) startups in India surged 3.6 times, growing from over 66 in the first half of 2023 to more than 240 during the same period of 2024, according to a Nasscom report.**

This rapid growth has been driven by the launch of 17 new GenAI language models and a significant rise in startups offering GenAI assistants, which now account for nearly 80% of newly added startups over the past year.

The report, titled "India's Generative AI Startup Landscape 2024," is based on insights from over 110 startup interviews and research on more than 240 active GenAI startups.

Sangeeta Gupta, senior vice president and chief strategy officer at Nasscom, said, "Over the past 12 months, India's Generative AI land-



**GenAI startups have attracted over ₹750 million in cumulative funding since 2023**

scape has undergone a seismic transformation, with a wave of innovative product launches redefining industry standards and highlighting new focus areas such as managed LLMs and data-driven services."

Although still in its early stages, India's GenAI startups have attracted over ₹750 million in

cumulative funding since 2023, the report stated.

Notably, 75% of startups in the first half of 2024 are now generating revenue, increasing from 22% in the year-ago period.

Around 43% of these startups have adopted a hybrid approach, blending both closed and open-source models. This flexibility has driven growth across three primary GenAI segments: infrastructure, applications, and services.

Productivity-enhancing applications, such as coding companions and workflow augmentation tools, have seen a doubling in funding, with 45 startups now focusing on this GenAI theme—up from 20 in the first half of 2023.

Moreover, the number of GenAI assistants has expanded fourfold to over 130 startups, with many transitioning from traditional AI chatbots to GenAI-powered conversational bots or virtual assistants.

**Licious posts 44% decline in FY24 losses**

**DELIGHTFUL GOURMET, THE parent company of the D2C meat and seafood brand Licious, reported a 44% reduction in losses for FY24, despite an 8% decline in revenue. The company recorded a net loss of ₹293.77 crore on revenues of ₹685.05 crore, compared to the previous year's loss of ₹524.18 crore on revenues of ₹746.38 crore.**

The Bengaluru-based D2C brand attributed the dip in revenue to the closure of key third-party distribution channels, including Dunzo, and a decreased focus on modern trade and local stores. In response, Licious has shifted its strategy towards its own platform, with 85% of its sales now coming through its app. This shift led to a 5% increase in platform-driven sales for the year, according to the company. —FE BUREAU

**Veranda**

**VERANDA LEARNING SOLUTIONS LIMITED**

(CIN: L74999TN2018PLC125880)

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### NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting ("EGM") of the members of Veranda Learning Solutions Limited ("the Company") will be held on Thursday, November 07, 2024 at 12.00 P.M. through Video Conference VC/Other Audio Visual Means (OAVM) to transact the special business as set out in the Notice of EGM in compliance with General Circular Nos. 14/2020 (dated 8th April, 2020), 03/2022 (dated 5th May, 2022), 11/2022 (dated 28th December, 2022), 09/2023 (dated 25th September, 2023) and 09/2024 (dated 19th September, 2024) respectively, issued by the Ministry of Corporate Affairs ("MCA Circular(s)") and Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEB1/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEB1/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, Circular No. SEB1/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 and Circular No SEB1/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by the Securities and Exchange Board of India ("SEBI Circulars").

In compliance with MCA Circulars and SEBI Circulars, the Notice of EGM has been sent in electronic mode only to all those members whose e-mail IDs are registered with the Company or the Registrar and Share Transfer Agent or their respective Depository Participant(s).

#### Remote e-voting:

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its members, the facility to exercise their right to vote at the Extra Ordinary General Meeting (EGM) by electronic means on all the businesses set forth in the notice of the EGM through the remote e-Voting provided by CDSL. The detailed instructions for remote e-voting facility are contained in the Notice of the EGM which has sent to the members.

The details pursuant to the provisions of Companies Act, 2013 and Rules are given hereunder:

- The Cut-off date to determine the eligibility to vote by electronic means or at the EGM is Friday, November 01, 2024
- Remote e-voting shall commence on Monday, November 04, 2024 From 9:00 A.M.(IST) and ends on Wednesday, November 06, 2024 to 05:00 P.M (IST) after which e-voting platform shall be disabled by CDSL.
- Members who shall be present at the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the EGM.
- Members who have cast their vote by remote e-voting prior to the EGM may also attend/participate in the EGM through VC/OAVM but shall not be entitled to cast their vote again.
- Any Person, who acquires shares of the Company and becomes a Member of the Company after the Notice has sent electronically by the Company and holds shares as of the cut-off date; may obtain the login ID and password by sending a request to helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting their votes.
- The procedure for e-voting, attending the EGM through VC/OAVM facility and registration of E-mail ID by shareholder has been provided in the Notice of EGM. The same is available on the website of the Company: www.verandalearning.com, website of Central Depository Services (India) Limited India Ltd. www.evotingindia.com and also on the website of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nse

