

ANNEXURE – 1

DISCLOSURE OF VERANDA LEARNING SOLUTIONS LIMITED – EMPLOYEE STOCK OPTION PLAN 2022.

[Pursuant to Regulation 14 read with Part F of Schedule I of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”), and the Companies Act, 2013 in relation to Veranda Learning Solutions Limited – Employee Stock Option Plan 2022 (“the Scheme”)]

All the relevant details of the Company’s Employee Stock Option Plan are provided below and are also available on website of the Company at <https://www.verandalearning.com/web/index.php/annual-reports>.

- (A) Relevant disclosures in terms of the Accounting Standards prescribed by the Central Government and Section 133 of the Companies Act, 2013 including the ‘Guidance note on accounting for employee share-based payments’ issued in that regard from time to time.

Refer Note No. 43 forming part of the standalone financial statements and Note No.59 of the consolidated financial statements for the financial year 2025-26. Please note that the said disclosure is provided in accordance with Indian Accounting Standards (Ind AS) 102 – Share Based Payment.

- (B) Diluted EPS on issue of shares pursuant to all the schemes covered under the Regulations shall be disclosed in accordance with ‘Indian Accounting Standard 20 – Earnings Per Share’ issued by the Central Government or any other relevant Accounting Standards as issued from time to time.

Refer Note No. 37 forming part of the standalone financial statements and Note No.47 of the consolidated financial statements for the financial year 2024-25. Please note that the said disclosure is provided in accordance with Indian Accounting Standards (Ind AS) 33 – Earnings per share

- (C) Details related to Veranda Learning Solutions Limited – Employee Stock Option Plan 2022.

Sr. No	Particulars	Details
(i)	General terms and conditions of 2022 Plan:	
(a)	Date of shareholders’ approval	May 27, 2022
(b)	Total number of options approved under the Scheme	27,88,775 Options.
(c)	Vesting requirements	All the options granted on any date shall vest not earlier than minimum period of 1 (One) year and not later than a maximum period of 4 (Four) years from the date of grant of options as may be determined by the Committee. The Committee may extend, shorten, or otherwise vary the vesting period from time to time subject to these minimum and maximum vesting period. The vesting dates in respect of the options granted under the Scheme shall be determined by the Committee and may vary from an employee to employee or any class thereof and/or in respect of the number or percentage of options to be vested. Options shall vest essentially based on continuation of employment/service as per requirement of SEBI SBEB & SE Regulations. Apart from that the Committee may prescribe achievement of any performance condition(s) to one or more Employee covered under the Plan, on a mutually agreed basis, subject to satisfaction of which the Options would vest.

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Sr. No	Particulars	Details
(d)	Exercise price or pricing formula	For Strategic Team: The Exercise Price shall be 50% of the IPO Price. For Others forming part of general team: The Exercise Price shall be at 25% discount to Current Market Price at the time of grant. Provided that in any circumstances, the exercise price shall not be less than the face value of the Share as on date of grant of such option.
(e)	Maximum term of options granted	The exercise period would commence from the date of vesting and will expire on completion 6 (Six) years from the date of respective vesting, or such other shorter period as may be decided by the Committee from time to time.
(f)	Source of shares (primary, secondary or combination)	The Plan contemplates issue of fresh/primary shares by the Company.
(g)	Variation in terms of options	None
(ii)	Method used to account for ESOS (Intrinsic or Fair Value)	Fair Value. The Company shall follow the Ind AS 102 on Share- based payments and/or any relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI SBEB & SE Regulations. In case, the existing Guidance note, or Accounting Standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB & SE Regulations.
(iii)	Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the Company	Not applicable
(iv)	Option movement during the year (2025-26)	
	Number of options outstanding at the beginning of the period	11,65,831
	Number of options granted during the year	37,000
	Number of options forfeited/lapsed during the year	1,14,133
	Number of options vested during the year	2,92,290
	Number of options exercised during the year	5,51,240
	Number of shares arising as a result of exercise of options	5,51,240

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Sr. No	Particulars	Details
	Money realised by exercise of options (₹), if scheme is implemented directly by the Company	₹ 3,77,59,940
	Loan repaid by the Trust during the year from exercise price received	Not applicable
	Number of options outstanding at the end of the year	5,37,458
	Number of options exercisable at the end of the year	2,07,048
(v)	Weighted-average exercise prices and weighted average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	Refer Note 59 of consolidated financial statements
(vi)	Employee wise details of options granted during the FY 2025-26	
(a)	Senior managerial personnel as defined under Regulation 16(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Mr. Saurani Pathan Mohasin Khan, Chief Financial Officer of Veranda Learning Solutions Limited (KMP) was granted 20,000 options at an exercise price of ₹ 68.50 per option and Mr. S Balasundharam, Company Secretary & Compliance Officer of Veranda Learning Solutions Limited (KMP) was granted 7,000 options at an exercise price of ₹ 68.50 per option.
(b)	Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	Ms. Sukanya Satheesh, an employee of the step-down subsidiary of the Company was granted 10,000 options at an exercise price of ₹ 171.38 per option.
(c)	Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	NIL
(vii)	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	
(a)	Weighted-average values of share price	119.94
	Exercise price	68.5 to 171.38
	Expected volatility	54.24%
	Expected option life	1 to 4 years
	Expected dividends	0%
	Risk-free interest rate	5.77% to 6.25%
	Any other inputs to the model	Not applicable
(b)	The method used and the assumptions made to incorporate the effects of expected early exercise	Black-Scholes Options Pricing Method

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(c)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Each vest has been considered as a separate grant, we have considered the volatility for periods, corresponding to the expected lives of different vests, prior to the grant date. Volatility has been calculated based on the daily closing market price of BSE & NIFTY respectively. Weighted average of these companies has been taken into account for the purpose of calculating fair values to reduce any company specific variations.
(d)	Whether and how any other features of the option granted were incorporated into the measurement of fair value, such as a market condition	Not applicable

(D) Disclosures in respect of grants made in three years prior to IPO under each ESOS: NIL.

For and on behalf of the Board of Directors

Date: July 14, 2026

Place: Chennai

Kalpathi S Suresh

Executive Director cum Chairman

DIN: 00526480