

**Date:** December 15, 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 12,2025**

**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 12, 2025, in respect of our application filed on September 19, 2025, seeking in-principle approval for the proposed composite scheme of arrangement (“Application”), we submit our response as follows:

- 1. Kindly provide an undertaking on the letter of the Company stating that, "The terms and Conditions of the Share Warrants issued to the shareholders of the Resulting Company will remain same. There will be no change in the SHP.**

**Response:** Enclosed undertaking as '*Annexure A*'.

- 2. Kindly provide the shareholding pattern on a fully as well as non-fully diluted basis.**

**Response:** Enclosed shareholding pattern of Resulting Company in fully as well as non-fully diluted basis as '*Annexure B*'.

**Yours sincerely**  
**For Veranda Learning Solutions Limited**

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



*Annexure A***Date:** December 15, 2025

**To,**  
**BSE Limited**  
P J Towers, Dalal Street,  
Mumbai, Maharashtra, India – 400001

**Scrip Code: 543514**

Dear Sir/Madam,

**Ref: Composite scheme of arrangement among Veranda Learning Solutions Limited (“Demerged Company” / “Amalgamated 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”).**

We, Veranda Learning Solutions Limited, in connection with the application filed on September 19, 2025, for approval of the Composite Scheme, hereby state and undertake as follows:

1. That the terms and conditions of the Share Warrants to be issued to the shareholders of the Resulting Company shall remain unchanged and no modification, alteration, or variation shall be made thereto.
2. There will be no change in the Shareholding Pattern (SHP) of the Resulting Company.

**Thanking you,**  
**For Veranda Learning Solutions Limited**

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



# J.K Shah Commerce Education Ltd ("Resulting Company") SHP on a fully diluted basis

## Annexure B

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 20<sup>th</sup> 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			

<b>Table VI - Statement showing foreign ownership limits</b>		
<b>Particular</b>	<b>Approved limits (%)</b>	<b>Limits utilized (%)</b>
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 convertible securities (XA)	No. Of Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding 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)		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**

**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 convertible securities (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)		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
(l)	Bodies Corporate	24.82	1426865	5.93							24055634	0	0
(m)	Any Other (specify)	2.61	0	0							1489260	0	0
Sub-Total (B)(4)		62.21	12508381	21.25							58862878	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		66.68	12508381	19.78							63223829	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	<a href="#">Click here to go back</a>
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	200000
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	<a href="#">Click here to go back</a>
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	

<b>Bodies Corporate</b>				
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	<a href="#">Click here to go back</a>
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)	<a href="#">Click here to go back</a>
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)		<a href="#">Click here to go back</a>
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		

Shareholding (No. of shares) under		
Sub-category (i)	0	0
Sub-category (ii)	0	0
Sub-category (iii)	0	0

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)	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			

# J.K Shah Commerce Education Ltd ("Resulting Company") SHP on a non-fully diluted basis

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 20<sup>th</sup> 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			

<b>Table VI - Statement showing foreign ownership limits</b>		
<b>Particular</b>	<b>Approved limits (%)</b>	<b>Limits utilized (%)</b>
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 convertible securities (XB)	No. Of Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding 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			63223829	
(C)	Non Promoter- Non Public														
(C1)	Shares underlying DRs														
(C2)	Shares held by Employee Trusts														
	Total	12210	95731679			95731679	100	95731679		95731679	100			95731679	

**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)		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	33.96	2000000	6.15	6465516	19.89		25404134	78.15	31869650	98.04	32507850			
(B)	Public	66.04	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																
								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				888183									
(c)	Alternate Investment Funds	2	624692			624692	0.65	624692		624692	0.65				624692									
Sub-Total (B)(1)		4	1512875			1512875	1.58	1512875		1512875	1.58				1512875									
(2)	Institutions (Foreign)																							
(d)	Foreign Portfolio Investors Category I	16	2838116			2838116	2.96	2838116		2838116	2.96				2838116									
(e)	Foreign Portfolio Investors Category II	1	5338			5338	0.01	5338		5338	0.01				5338									
Sub-Total (B)(2)		17	2843454			2843454	2.97	2843454		2843454	2.97				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				4622									
Sub-Total (B)(3)		2	4622			4622	0	4622		4622	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				6784989									
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	141	26299768			26299768	27.47	26299768		26299768	27.47				26299768									
(i)	Non Resident Indians (NRIs)	122	233227			233227	0.24	233227		233227	0.24				233227									
(l)	Bodies Corporate	177	24055634			24055634	25.13	24055634		24055634	25.13				24055634									
(m)	Any Other (specify)	374	1489260			1489260	1.56	1489260		1489260	1.56				1489260									

Sub-Total (B)(4)		12174	58862878			58862878	61.49	58862878		58862878	61.49					58862878
Total Public Shareholding (B)=(B)(1)+ (B)(2)+(B) (3)+(B)(4)		12197	63223829			63223829	66.04	63223829		63223829	66.04					63223829
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					95731679
Total (A+B+C)		12210	95731679			95731679	100	95731679		95731679	100					95731679

**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)		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	33.93	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)		33.96	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)		33.96	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	0.93	0	0								888183	0	0	0	
(c)	Alternate Investment Funds	0.65	0	0								624692	0	0	0	
Sub-Total (B)(1)		1.58	0	0								1512875	0	0	0	
(2)	Institutions (Foreign)															
(d)	Foreign Portfolio Investors Category I	2.96	0	0								2838116	0	0	0	
(e)	Foreign Portfolio Investors Category II	0.01	0	0								5338	0	0	0	
Sub-Total (B)(2)		2.97	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	7.09	12344	0.18								6784989	0	0	0	
(h)	Resident Individuals holding nominal share capital in	27.47	11069172	42.09								26299768	0	0	0	

	excess of Rs. 2 lakhs											
(i)	Non Resident Indians (NRIs)	0.24	0	0						233227	0	0
(l)	Bodies Corporate	25.13	1426865	5.93						24055634	0	0
(m)	Any Other (specify)	1.56	0	0						1489260	0	0
Sub-Total (B)(4)		61.49	12508381	21.25						58862878	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		66.04	12508381	19.78						63223829	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)	11.1	0.01	11.1	11.09	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	<a href="#">Click here to go back</a>
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	0.21	0.1	33.93
Number of Locked in shares (XIII)						
No. (a)	0	0	0	0	0	200000
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	<a href="#">Click here to go back</a>
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	

<b>Bodies Corporate</b>				
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	<a href="#">Click here to go back</a>
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
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)	1.7	13.98	2.84	18.52
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
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	2674096	2672636	1399486	1594923	1185984	2016124
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)	2.79	2.79	1.46	1.67	1.24	2.11
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)	<a href="#">Click here to go back</a>
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
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	11543249
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)	12.06
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)		<a href="#">Click here to go back</a>
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
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)	1.56	1.56
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		
Shareholding (No. of shares) under		
Sub-category (i)	0	0
Sub-category (ii)	0	0
Sub-category (iii)	0	0

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)	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	