



Veranda Learning Solutions Limited

(formerly Veranda Learning Solutions Private Limited)

(formerly Andromeda Edutech Private Limited)

26th August 2023

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

Sir / Madam,

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

We are pleased to inform you that the Company has acquired 14,17,22,639 equity shares of Veranda Administrative Learning Solutions Private Limited ("VALSPL") on 25th August 2023 from VALSPL's shareholders by swap of 75,78,743 fully paid-up equity shares of the Company having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 187/- (Rupees One Hundred and Eighty Seven Only) per equity share (including a premium of Rs. 177/- (Rupees One Hundred and Seventy-Seven Only). As a result of this transaction, the Company's shareholding in ('VALSPL') has increased from 10,000 Equity Shares to 14,17,32,639 Equity Shares with a face value of Rs. 10 each in ('VALSPL'). Constituting 100% of the paid-up capital of ("VALSPL").

The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as “Annexure-A

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

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

**M Anantharamakrishnan
Company Secretary & Compliance Officer
M. No: ACS-7187**

✉ contact@verandalearning.co

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CIN: L74999TN2018PLC125880

Annexure A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Details
a) Name of the target entity, details in brief such as size, turnover etc.;	Veranda Administrative Learning Solutions Private Limited (“VALSPL”) Assets size: NIL (FY 2022-23) Turnover: INR 43.11 Lakhs (FY 2022-23)
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms-length”;	The acquisition of shares of Veranda Administrative does not fall under related party transaction as per provisions of the Companies Act 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Promoter/Promoter Group/group Companies of the Company have no interest in the said acquisition.
c) Industry to which the entity being acquired belongs;	Education industry.
d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To restore the status of the Target as Wholly Owned Subsidiary (WOS) of the Company
e) Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f) Indicative time period for completion of the acquisition;	NA

g) Nature of consideration - whether cash consideration or share swap and details of the same;	Share Swap 75,78,743 Equity Shares of the Company at the Issue Price of Rs.187/-per share
h) Cost of acquisition or the price at which the shares are acquired;	Rs. 141,72,26,390/- 14,17,22,639 Equity Shares of Rs. 10/- of VALSPL.
i) Percentage of shareholding / control acquired and / or number of shares acquired;	99.99%
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>To carry on by setting up and by acquisition in India and anywhere else in the world, the business of promoting, establishing, developing, maintaining, organizing, undertaking, managing, operating, conducting and running all forms of educational, tutorial, counselling or guidance institutions or other institutions related thereto, including day care and primary care institutions, creche facilities, children support centres, institutions for imparting education in all fields. etc.,</p> <p>VALSPL was incorporated on 15th September 2022 and is based in India. Last 3 (three) years turnover of Target acquired:</p> <p>FY 2020-21: NA FY 2021-22:NA FY 2022-23: 43.11 Lakhs</p>