

July 22, 2025

<b>BSE Limited</b> Dept of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001  <b>Scrip Code: 543514</b>	<b>National Stock Exchange of India Limited</b> The Listing Department, Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 051  <b>Symbol: VERANDA</b>
---	--

Dear Sir/Madam,

**Sub: Disclosure of the details of allotment in the Issue (as defined hereinafter) by Veranda Learning Solutions Limited (the "Company") in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), 2015, as amended (the "SEBI Listing Regulations")**

**Ref: Qualified institutions placement of equity shares of face value of INR 10 each ( "Equity Shares") by the Company under Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013 and the rules made thereunder, each as amended (the "Issue")**

In continuation of our earlier letters dated July 17,2025 and July 22,2025 on the captioned subject, we wish to inform you that, in respect of the Issue, the Qualified Institution Placement Committee ("Committee") at its meeting held today, i.e., Tuesday, July 22, 2025, has *inter alia*, approved the allotment of 1,58,71,173 Equity Shares of face value of INR 10 each to eligible qualified institutional buyers at an issue price of INR 225.20 per Equity Share (including a premium of INR 215.20 per Equity Share), (which includes a discount of 4.95% on the floor price, as determined in terms of the SEBI ICDR Regulations), against the floor price of INR 236.92 per Equity Share, aggregating to INR 3,57,41,88,159.60 (Three Hundred Fifty-Seven Crore Forty-One Lakh Eighty-Eight Thousand One Hundred Fifty-Nine and Sixty Paise Only) pursuant to the Issue.

The Issue opened on July 17,2025 and closed on July 22,2025 and the same was intimated to you through our letters dated July 17,2025 and July 22,2025 respectively.

Pursuant to the allotment of Equity Shares in the Issue, the paid-up Equity Share capital of the Company stands increased from INR 77,73,10,980 consisting of 7,77,31,098 Equity Shares of face value INR 10 each to INR 93,60,22,710 consisting of 9,36,02,271 Equity Shares of face value INR 10 each. The shareholding pattern of the Company before and after the issue will be submitted along with listing application in the format specified in Regulation 31 of the SEBI Listing Regulations.

Further, find attached herewith the list of allottees who have been allotted more than 5% of the Equity Shares offered in the Issue, marked as **Annexure 1** and press release marked as **Annexure 2**.



✉ contact@verandalearning.com

🌐 www.verandalearning.com

☎ +91 44 4690 1007

G.R. Complex First floor No.807-  
808, Anna Salai, Nandanam,  
Chennai -600 035

CIN: L74999TN2018PLC125880

The information as required under Regulation 30 of the SEBI Listing Regulations read with Schedule - III part- A to the SEBI Listing Regulations and SEBI Master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, each as amended is as follows:

<b>Type of securities issued and allotted (viz. equity shares, convertibles etc.)</b>	Equity Shares
<b>Type of Issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)</b>	Qualified Institutions Placement
<b>Total no. of securities issued</b>	1,58,71,173 Equity Shares of face value INR 10 each at a price of INR 225.20 per Equity Share (including a premium of INR 215.20 per Equity Share)
<b>Total amount for which the securities have been issued (approximately)</b>	INR 3,57,41,88,159.60 (Three Hundred Fifty-Seven Crore Forty-One Lakh Eighty-Eight Thousand One Hundred Fifty-Nine and Sixty Paise Only)

The meeting of the Committee commenced at 9.15 P.M. and concluded at 9.45 P.M.

We request you to kindly take this on records, and the same be treated as compliance under the applicable regulations of the SEBI Listing Regulations.

Kindly take the same on record and display the same on the website of your exchange. This information will also be available on the Company's website at <https://www.verandalearning.com/web/index.php/stock-exchange-intimations>

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

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

✉ [contact@verandalearning.com](mailto:contact@verandalearning.com)

🌐 [www.verandalearning.com](http://www.verandalearning.com)

☎ +91 44 4690 1007

G.R. Complex First floor No.807-  
808, Anna Salai, Nandanam,  
Chennai -600 035

CIN: L74999TN2018PLC125880

### **Annexure 1**

#### **List of allottees who have been allotted more than 5% of the equity shares offered in the issue**

SR No.	Name of the Allottees	Category	No. of Shares Allotted	Issue Price	Percentage (%)	PAN Clubbed Shares	Percentage (PAN Clubbed) (5 % and above)
1	TRUST MUTUAL FUND – TRUST MF FLEXI CAP FUND	MF	4,44,050	225.20	2.80%	8,88,099	5.60%
	TRUST MUTUAL FUND – TRUST MF SMALL CAP FUND	MF	4,44,049	225.20	2.80%		
2	AUTHUM INVESTMENT AND INFRASTRUCTURE LIMITED	SI-NBFC	71,04,795	225.20	44.77%	71,04,795	44.77%
3	NECTA BLOOM VCC - REGAL FUND	FPI	17,76,198	225.20	11.19%	17,76,198	11.19%
4	SAINT CAPITAL FUND	FPI	13,32,149	225.20	8.39%	13,32,149	8.39%
5	RESONANCE OPPORTUNITIES FUND	FPI	8,88,099	225.20	5.60%	8,88,099	5.60%

✉ contact@verandalearning.com

🌐 www.verandalearning.com

☎ +91 44 4690 1007

G.R. Complex First floor No.807-808, Anna Salai, Nandanam, Chennai -600 035

CIN: L74999TN2018PLC125880

## Annexure 2

### **Veranda Learning Completes First-Ever QIP—₹357 Cr Raised to Reduce Debt and Fuel Growth**

**Chennai, July 22, 2025:** Veranda Learning Solutions Limited (BSE: 543514 | NSE: VERANDA), a listed education company offering end-to-end learning solutions across the education value chain, has successfully completed its **first-ever Qualified Institutional Placement (QIP)**, raising ₹357.42 crores through the issuance of 1,58,71,173 equity shares of face value ₹10 each.

The QIP witnessed strong participation from notable domestic and global institutional investors including **Authum Investment, Trust Mutual Fund, Resonance Opportunities Fund, Necta Bloom VCC, Saint Capital Fund**, among many other long only investors. The robust demand reflects broad endorsement of Veranda's differentiated multi-vertical education model and its long-term growth strategy. Shareholder approval for the QIP was secured at the Extraordinary General Meeting held on June 10, 2025.

**Systematix Corporate Services** acted as the sole Book-Running Lead Manager for the transaction.

**Mr. Suresh Kalpathi**, Executive Director and Chairman of Veranda Learning Solutions Limited, commented: *"This QIP marks a pivotal step towards achieving financial agility and operational scale. A large portion of the proceeds will be used to deleverage our balance sheet, including repayment of the Ascertis Credit facility, significantly improving our debt profile. The remainder will be invested in strategic growth initiatives across our verticals, aimed at unlocking long-term shareholder value."*

#### **Key Transaction Highlights:**

- **Total Capital Raised:** ₹357.42 crore
- **Shares Issued:** 1,58,71,173 equity shares
- **Floor Price:** ₹236.92 per share
- **Issue Price:** ₹225.20 per share
- **Shareholder Approval:** Secured on June 10, 2025

#### **Use of Proceeds:**

1. **Debt Reduction (Primary Focus):** Approximately **₹310 crore** will be allocated to repay Non-Convertible Debentures (NCDs) issued to Ascertis Credit (Formerly Barings Private Equity Asia) in March and April 2024.
2. **General Corporate Purposes:** Funds will also be allocated to enhance technological infrastructure, invest in content development, payment of deferred consideration obligations and improve platform scalability.

#### **Strategic & Financial Impact:**

- **Improved Capital Structure:** Meaningful reduction in debt load enables higher financial flexibility and strengthens the balance sheet ahead of the next growth cycle.
- **Strengthened Investor Base:** The QIP has helped broaden the institutional investor base, setting the stage for improved stock liquidity and market visibility.

✉ [contact@verandalearning.com](mailto:contact@verandalearning.com)

🌐 [www.verandalearning.com](http://www.verandalearning.com)

☎ +91 44 4690 1007

G.R. Complex First floor No.807-

808, Anna Salai, Nandanam,

Chennai -600 035

CIN: L74999TN2018PLC125880

**Safe Harbour:**

This press release contains forward-looking statements based on the current beliefs, expectations, and assumptions of the management of Veranda Learning Solutions. Actual results may differ materially from those suggested in these statements due to various risks and uncertainties. The company undertakes no obligation to update such forward-looking statements unless required by applicable laws.

**About Veranda Learning Solutions:**

**Founded in 2018** by the Kalpathi AGS Group, Veranda Learning Solutions Limited has emerged as a prominent publicly listed education technology company with a presence across schools, test prep, study abroad, software upskilling, and higher education. Its differentiated pedagogy, multi-modal delivery, and commitment to student outcomes have driven rapid expansion across India. Veranda's vision is to democratize high-quality education at scale using technology, robust academic frameworks, and outcome-driven models.

For more information, visit: [www.verandalearning.com](http://www.verandalearning.com)

A large, abstract green shape in the bottom left corner of the page, resembling a stylized wave or a leaf.

✉ [contact@verandalearning.com](mailto:contact@verandalearning.com)

🌐 [www.verandalearning.com](http://www.verandalearning.com)

☎ +91 44 4690 1007

G.R. Complex First floor No.807-  
808, Anna Salai, Nandanam,  
Chennai -600 035

CIN: L74999TN2018PLC125880