



Veranda Learning Solutions Limited

CIN: L74999TN2018PLC125880

Registered Office: G.R Complex, First floor, No.807-808, Anna Salai, Nandanam,
Chennai, Tamil Nadu, 600035

Ph: +91 44 4690 1007 www.verandalearning.com

(02/2025-26) NOTICE TO THE SHAREHOLDERS

Notice is hereby given that an Extra-Ordinary General Meeting ("EGM") of the Company will be held on **Monday, the 25th day of August 2025, at 12:00 Noon ("IST")** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

SPECIAL BUSINESSES:

ITEM NO. 1 - TO APPROVE THE ISSUANCE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH ON PREFERENTIAL BASIS (VERANDA XL LEARNING SOLUTIONS PRIVATE LIMITED):

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "**Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**") and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (the "**SEBI SAST Regulations**") , as amended from time to time, the listing agreements entered into by the Company with the BSE Limited and the National Stock Exchange of India Limited (together, the "**Stock Exchanges**") on which the Equity Shares of the Company having Face Value of Rs. 10/- each ("**Equity Shares**") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("**MCA**"), the Securities and Exchange Board of India ("**SEBI**") and/or any other competent authorities (hereinafter referred to as "**Applicable Regulatory Authorities**") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the Members of the Company ("**Members**") be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time, up to

20,16,124 (Twenty-Lakhs Sixteen-Thousand One Hundred and Twenty-Four) fully paid up equity shares of the Company having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 248/- (Rupees Two Hundred and Forty-Eight Only) per equity share including a premium of Rs. 238/- (Rupees Two Hundred and Thirty-Eight Only) per equity share, aggregating to Rs. 49,99,98,752/- (Rupees Forty-nine crores ninety-nine lakhs ninety-eight thousand seven hundred and fifty-two Only), which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the "**Floor Price**"), to the Proposed Allottee, who is not a Promoter and who do not belong to the Promoter Group of the Company, for consideration other than cash i.e. being the consideration for acquisition of 9,49,485 (Nine Lakhs Forty-Nine Thousand Four Hundred and Eighty Five) fully paid-up equity shares of Rs.10/- (Rupees Ten only) ("**Sale Shares**") each held by the Proposed Allottee in Veranda XL Learning Solutions Private Limited ("**VXL**") representing 12.00% of the fully paid-up equity share capital of VXL as listed in the table below, on a preferential basis ("**Preferential Allotment**") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations, such valuation report(s) as may be necessary and other applicable laws."

Sr. No	Name of the Proposed Allottee	Category of the Investor	No. of Equity shares of VXL to be acquired	Maximum No. of Equity Shares to be issued and allotted	Amount (in Rs.)
1.	Jitendra Kantilal Shah	Individual (Non-promoter)	9,49,485	20,16,124	49,99,98,752
Total			9,49,485	20,16,124	49,99,98,752

"**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of calculating the Floor Price for the Preferential Allotment of Equity Shares be and is hereby fixed as Friday, 25th day of July 2025, being the day preceding the weekend/holiday and 30 (Thirty) days prior to the date of the Extra-Ordinary General Meeting of the company i.e. Monday, 25th day of August 2025".

"**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case maybe.
- b) The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

c) The Equity Shares to be issued and allotted shall be fully paid up and shall rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

d) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

e) The Equity Shares so offered and issued to the Proposed Allottee, are being issued for consideration other than cash, being the acquisition of Sale shares of VXL from the Proposed Allottee and the transfer of such Sale Shares to the Company will constitute the full consideration for the Equity Shares to be issued by the Company to the Proposed Allottee pursuant to this resolution; and

f) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.

Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations and the Articles of Association of the Company, without being required to seek any further consent or approval of the Members."

"RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, consent to the Board be and is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter (in Form PAS-4), to the Proposed Allottee in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchange(s) within the timelines prescribed under the applicable laws."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Member of the Board or any committee thereof or Company Secretary of the Company or Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and filing of requisite documents with the Registrar of Companies, Depositories and/ or such other

authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

“**RESOLVED FURTHER THAT** any Member of the Board and/ or Company Secretary of the Company and/ or Chief Financial Officer of the Company be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.”

“**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

“**RESOLVED FURTHER THAT** the copies of the foregoing resolutions, certified to be true by any one of the Directors or the Company Secretary, may be furnished to any person(s) as may be required.”

ITEM NO. 2 - TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS OF THE COMPANY

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI Listing Regulations**”), the applicable provisions of the Companies Act, 2013 (“**Act**”) read with rules made thereunder, other applicable laws /statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the approval of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company to enter into the related party transaction(s) /contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc) of the SEBI Listing Regulations) in terms of the explanatory statement to this resolution and more specifically set out in Table nos. A1 to A4 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. A1 to A4 and the said transaction(s) /contract(s) / arrangement(s) / agreement(s) being carried out at arm’s length and in the ordinary course of business.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘**Board**’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to

resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.”

“RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any one of the Directors or the Company Secretary, may be furnished to any person(s) as may be required.”

ITEM NO. 3 - TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS OF SUBSIDIARIES OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“SEBI Listing Regulations”**), other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the approval of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Subsidiaries (as defined under the Companies Act, 2013) of the Company, to enter into the related party transaction(s) / contract(s) / arrangement(s)/ agreement(s) (in terms of Regulation 2(1)(zc) of the SEBI Listing Regulations) in terms of the explanatory statement to this resolution and more specifically set out in Table nos. B1 to B5 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. B1 to B5 and the said transaction(s) /contract(s) / arrangement(s) / agreement(s) being carried out at arm’s length and in the ordinary course of business.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.”

“RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any one of the Directors or the Company Secretary, may be furnished to any person(s) as may be required.”

**By order of the Board
For Veranda Learning Solutions Limited**

**Sd/-
S. Balasundharam
Company Secretary & Compliance Officer
(ACS:11114)**

Place: Chennai

Date: August 02,2025

VERANDA LEARNING SOLUTIONS LIMITED

CIN:L74999TN2018PLC125880

G.R Complex, First floor,

No .807-808, Anna Salai,

Nandanam, Chennai 600035

Email:secretarial@verandalearning.com

Website:www.verandalearning.com

I. General Instructions & Information's:

1. The Ministry of Corporate Affairs vide its Circular No 09/2024 dated September 19, 2024 read with Circular No. 09/2023 dated September 25, 2023, read with Circular No.11/2022 dated December 28, 2022 read with Circular No. 02/2022 dated May 05, 2022 read with Circular No. 21/2021 dated December 14, 2021 read with Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020, Circular No.14/2020 dated April 08, 2020 and the latest being general circular number 9/2024 dated September 19, 2024 allows conducting of Extra-ordinary General Meetings of the Company through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the members for the meeting at a common venue till September 30, 2025. In terms of the said Circulars and in compliance with the provisions of the Companies Act, 2013 and SEBI Circulars, the EGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the EGM through VC / OAVM only. The deemed venue for the EGM shall be the Registered office of the Company.
2. Since the EGM is being conducted through VC / OAVM, the facility for appointment of proxies by the Members will not be available for this EGM and hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. The Members can join the EGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC / OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend EGM without restriction on account of first come first served basis.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to sandeep@sandeep-cs.in with a copy marked to Registrar and Share Transfer Agent (RTA) at mohan.a@kfintech.com.
5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Depositories as on Friday, 25th July 2025. Members may note that the Notice will also be available on the Company's website <https://www.verandalearning.com/web/index.php/general-meeting> and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Central Depository Services (India) Limited www.evotingindia.com.
6. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members holding shares in electronic form are requested to advise change of their address to their Depository Participants. Members are also advised not to leave their demat account(s) dormant for a long period. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant of securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs for the shares held by them in electronic form to their Depositories.

10. All the necessary documents that are required for resolutions mentioned in the Notice, will be available electronically for inspection by the Members during the EGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM, i.e. August 25, 2025, during business hours of the Company except on holidays. Members seeking to inspect the aforesaid documents may send their request in writing to the Company at secretarial@verandalearning.com mentioning their Folio No./DP ID and Client ID

11. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by Central Depository Services (India) Limited (CDSL), on all the resolutions set forth in this Notice. Members holding shares in dematerialized form, as on Monday, August 18, 2025 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by Central Depository Services (India) Limited (CDSL) for voting thereafter. Those Members, who are present in 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.

12. The 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.

13. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off date Monday, August 18, 2025. Members whose names appear on the Register of Members / List of Beneficial Owners as on Cut-off date i.e Monday, August 18, 2025, will be considered for the purpose of availing Remote e- Voting or Vote in the Extra-Ordinary General Meeting. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

14. The board has appointed Mr. S. Sandeep (Partner of S Sandeep and Associates), Practising Company Secretaries, holding certificate of practice (Membership No: FCS 5853/CP No.5987) issued by the Institute of Company Secretaries of India (ICSI) as the Scrutinizer (ID: S. Sandeep) to Scrutinize the e-Voting process in a fair and transparent manner.

15. The Scrutinizer shall, immediately after the conclusion of voting at Extra-Ordinary general meeting, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall within 2 working days of conclusion of the meeting submit the report to the Chairman / Company Secretary of the Company.

16. The voting results of the Extra-Ordinary General Meeting will be declared and communicated to the Stock Exchanges and would also be displayed on the Company's website at <https://www.verandalearning.com/web/index.php/general-meeting> and will also available in website of Central Depository Services (India) Limited (CDSL) www.evotingindia.com.

EGM CALENDER		
Sr.No	Particulars	Date
1	Cutoff date for Eligibility of Voting for the EGM	Monday, August 18,2025
2	Remote E-Voting Period	Friday, 22 nd August 2025 at 09:00 A.M. and will end on Sunday, 24 th August 2025 at 05:00 P.M
3	Date & Time of EGM	Monday, 25 th August 2025 at 12:00 Noon (IST)

II. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING THROUGH VC/OVAM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Friday, 22nd August 2025 at 09:00 A.M. and will end on Sunday, 24th August 2025 at 05:00 P.M. During this period shareholders of the Company, holding shares in dematerialized form, as on the cut-off date i.e Monday, August 18,2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders

Login Method

Individual Shareholders holding Securities in Demat mode with CDSL Depository

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.

2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e- Voting Service Providers, so that the user can visit the e- Voting service providers' website directly.

3. If the user is not registered for Easi/Easiest, option to register is available

at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e- Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with **NSDL Depository**

1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e- Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS "Portal or click at <https://eservices.nsdl.com/SecureWeb/Id easDirectReg.jsp>

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e- Voting system is

launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e- Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type

Helpdesk details

Individual Shareholders holding securities in Demat mode with **CDSL**

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Demat mode with **NSDL**

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at

evoting@nsdl.co.in or call at toll free
no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v).Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- C. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach

'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix). Click on the EVSN for the relevant Veranda Learning Solutions Limited on which you choose to vote.

(x). On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi). Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii). After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii). Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv). You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv). If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi). There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(ii). Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@verandalearning.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request on or before August 21,2025 mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries on or before August 21,2025 mentioning their name, demat account number/folio number, email id, mobile number at secretarial@verandalearning.com. These queries will be replied by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted 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 available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM

facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

- **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, set out the material facts relating to the business mentioned in the accompanying Notice dated August 02,2025.

Item No:01 To Approve the Issuance of Equity Shares for consideration other than Cash on Preferential Basis (Veranda XL Learning Solutions Private Limited):

The Members are hereby informed that the Board pursuant to its resolution dated 28th July 2025, has approved the proposed preferential issue of 20,16,124 (Twenty-Lakhs Sixteen-Thousand One Hundred Twenty-Four) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 248/- (Rupees Two Hundred and Forty-Eight Only) per equity share including a premium of Rs. 238/- (Rupees Two Hundred and Thirty-Eight Only) per equity share for consideration other than cash to the Proposed Allottee, which is not less than the Floor Price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") (the "**Preferential Issue**").

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to the Proposed Allottee.

As per Section 62 read with Section 42, and other applicable provisions, if any, of the Act and the Rules made thereunder, and in accordance with the provisions of Chapter V - Preferential Issue of the SEBI ICDR Regulations as amended, approval of shareholders by way of special resolution is required for allotment of Equity Shares on preferential allotment / private placement basis.

Therefore, the consent of the members is being sought by way of a special resolution to issue Equity Shares to the Proposed Allottee in accordance with the provisions of the Act, SEBI ICDR Regulations, as amended, and any other applicable laws.

Necessary information/details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("Act") read with the rules issued thereunder, are set forth below:

1. Particulars of the offer including date of passing of Board resolution

The Board, pursuant to its resolution dated 28th July 2025, has approved the proposed preferential issue of 20,16,124 (Twenty-Lakhs Sixteen-Thousand One Hundred and Twenty-Four) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 248/- (Rupees Two Hundred and Forty-Eight Only) per equity share including a premium of Rs. 238/- (Rupees Two Hundred and Thirty-Eight Only) per equity share for consideration other than cash which is not less than the Floor Price prescribed under Chapter V of the SEBI ICDR Regulations, on a preferential basis.

The consideration is Rs. 49,99,98,801/- (Rupees Forty-nine crores ninety-nine lakhs ninety-eight thousand Eight Hundred and One Only) towards the acquisition of 9,49,485 (Nine lakh forty-nine thousand four hundred and eighty-five) equity shares of Rs. 10/- (Rupees Ten Only) each of Veranda XL Learning Solutions Private Limited ("**VXL**") ("**Sale Shares**"), representing 12% equity share capital of VXL from the existing shareholder

who is the Proposed Allottee as detailed in the resolution at Item No. 01 of this Notice and the accompanying Explanatory Statement.

The actual consideration being discharged pursuant to this Preferential Issue of 20,16,124 (Twenty-Lakhs Sixteen-Thousand One Hundred Twenty-Four) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 248/- (Rupees Two Hundred and Forty-Eight Only) per equity share including a premium of Rs. 238/- (Rupees Two Hundred and Thirty-Eight Only) per equity share stands at Rs. 49,99,98,752/- (Rupees Forty-nine crores ninety-nine lakhs ninety-eight thousand seven hundred fifty-two Only), on account of rounding adjustments as the company cannot issue fractional shares. The said difference of Rs. 49/- (Rupees Forty-Nine Only) will be appropriately adjusted in the books of accounts of Veranda Learning Solutions Limited ("the Company") as capital reserve.

Summary of the Offer:

Particulars	Details
Number of equity shares of VXL proposed to be acquired through the issuance of Equity Shares of VLS ("Share Swap"), together with the corresponding percentage of VXL's fully paid-up equity share capital that such shares constitute. (a)	9,49,485 representing 12% of VXL's fully paid-up equity share capital.
Value per share of VXL as per Valuation report dated July 25, 2025 given by Vandana Sankhala, Registered Valuer. (b)	Rs.526.62/-
The commercially agreed price per VXL share to be discharged in consideration for the acquisition of the aforesaid shares. (c)	Rs.526.60/-
Consideration (d) = (a)*(c)	Rs.49,99,98,801/-
Value per share of VLS (e)	Rs. 248/-
Number of shares of VLS to be issued (f) = (d)/(e)	20,16,124. 1976
Number of VLS shares to be issued (g) = (f), rounded down to the nearest whole number (since fractional shares cannot be issued).	20,16,124
Actual consideration being discharged by the preferential issue for share swap (h) = (g)*(e)	Rs. 49,99,98,752/-
Amount arising out of fractional shares i.e 0. 1976*248 = Rs.49 would be appropriately adjusted in the books of accounts of VLS as capital reserve (i) = (d)-(h)	Rs.49/-

The Preferential Issue is being made in accordance with the applicable provisions of the SEBI ICDR Regulations, as amended, and is subject to receipt of necessary approvals from the stock exchanges and any other regulatory authorities, as may be applicable.

2. Object(s) of the Preferential Issue:

The Object of the proposed issue and allotment of upto 20,16,124 (Twenty-Lakhs Sixteen-Thousand One Hundred and Twenty-Four) Equity shares of Rs.10/- (Rupees Ten only) each at a price of Rs. 248/- (Rupees Two Hundred and Forty-Eight Only) per equity share including a premium of Rs. 238/- (Rupees Two Hundred and Thirty-Eight Only) per equity share of the Company to the Proposed Allottee is to discharge the purchase consideration of Rs. 49,99,98,801 (Rupees Forty-nine crores ninety-nine lakhs ninety-eight thousand Eight hundred and one Only) payable to the Proposed Allottee, for the acquisition of 9,49,485 (Nine lakh forty-nine thousand four hundred and eighty-five) equity shares of Rs. 10/- (Rupees Ten Only) each of Veranda XL Learning Solutions Private Limited ("VXL"), representing 12% of the equity share capital of VXL from the existing shareholder who is the Proposed Allottee as detailed in the resolution at Item No. 01 of this Notice and the accompanying Explanatory Statement, pursuant to a share swap, in accordance with the SEBI ICDR Regulations

Brief Background of the Transaction Structure:

a) Acquisition of J. K. Shah Education Private Limited by Veranda XL Solutions Private Limited, a subsidiary of the Company

J. K. Shah Education Private Limited ("**J.K Shah Classes**") was engaged in the business of providing education, offering diversified and integrated learning solutions through online, offline hybrid, and blended formats. J.K Shah Classes provides career-oriented courses such as Chartered Accountancy (CA), Company Secretary (CS), and Cost and Management Accountancy (CMA), catering to students, aspirants, and graduates.

Veranda XL Learning Solutions Private Limited ("**VXL**"), a subsidiary of Veranda Learning Solutions Limited ("**VLS**"), is engaged in the business of formal and informal education, delivered through both franchise and self-owned centers in India and abroad. It offers a wide range of educational programs, including coaching for competitive examinations, with a significant focus on CA coaching.

The acquisition of J.K Shah Classes is aligned with the business objectives of VXL and represents a strategic extension of its existing operations. Given the similarity in business focus, the acquisition complements and strengthens the existing service offerings of VXL in the CA coaching/ Commerce domain.

In furtherance of the above objective, VXL entered into Share Purchase Agreements and other definitive agreements for the acquisition of J.K Shah Classes which are carried out in tranches as briefly described below;

- (i) As intimated to the stock exchanges, through our intimation dated October 12, 2022 (the "Original Intimation"), VXL had entered into definitive agreements for the acquisition of J.K Shah Classes. As set out in the Original Intimation, the acquisition of JK Shah Classes was undertaken in three tranches.
 - Intimation dated October 12, 2022: [Click Here](#)
- (ii) The Equity shares of J.K Shah Classes representing 61.7% were acquired by VXL as part of the first tranche before October 31, 2022.
 - Intimation dated October 31, 2022: [Click Here](#)

- (iii) The Equity shares of J.K Shah Classes representing 14.3% were acquired by VXL as part of the second tranche before March 24, 2023, thereby increasing VXL's total holding in J.K Shah Classes to **76%** of its equity share capital.

- Intimation dated March 25,2023: [Click Here](#)

b) Merger of J. K. Shah Education Private Limited ("J.K Shah Classes") ("Transferor Company") with Veranda XL Solutions Private Limited ("VXL") ("Transferee Company")

- (iv) Following the acquisition of 76% of equity share capital of J. K. Shah Education Private Limited ("**J.K Shah Classes**") by Veranda XL Learning Solutions Private Limited ("VXL"), a scheme of amalgamation between J. K. Shah Education Private Limited ("**Transferor Company**") and Veranda XL Learning Solutions Private Limited ("Transferee Company") ("**scheme of amalgamation**") was filed before Hon'ble National Company Law Tribunal, Chennai for approval.
- (v) Pursuant to this application, the National Company Law Tribunal, Special Bench-II, Chennai ("**NCLT**") passed an order dated November 30, 2023, approving the scheme of amalgamation. As a result, with effect from the appointed date of October 31, 2022, the entire business operations, assets, rights, and interests of J.K. Shah Classes were transferred to and vested in VXL. Consequently, J.K. Shah Classes stood amalgamated with VXL, completing the integration process.
- (vi) As part of the amalgamation, Mr. Jitendra Kantilal Shah's shareholding in JK Shah Classes was converted into an equivalent shareholding in VXL. Meanwhile, the shares held by VXL in JK Shah Classes were transferred to Veranda Learning Solutions Limited (the "VLS"). Pursuant to the order of NCLT dated November 30,2023, the Board of VXL allotted 18,98,970 equity shares to Mr. Jitendra Kantilal Shah on December 02,2023, corresponding to his 24% stake in JK Shah Classes in accordance with the Sanctioned Scheme of Amalgamation.
- (vii) Pursuant to the NCLT order dated November 30, 2023, approving the scheme of amalgamation, the shareholding pattern of VXL is as described below and remains the same till date of dispatch of this EGM Notice;

Name of the shareholders (VXL)	Number of shares	Percentage %
Veranda Learning Solutions Limited	60,13,394	76
Jitendra Kantilal Shah	18,98,970	24
R Rangarajan*	10	Negligible
Total	79,12,374	100

* The Share are held as nominee for Veranda Learning Solutions Limited

For the detailed disclosure regarding the scheme of amalgamation:

- Intimation by VLS approving the scheme of amalgamation between VXL and JK Shah Classes : [Click Here](#)
- Intimation on receipt of NCLT order approving the scheme of amalgamation : [Click Here](#)
- **Rationale for the above scheme of amalgamation (Excerpts of the Scheme of amalgamation):**
 - ✓ Enable consolidation of the business of the VXL and J.K. Shah Classes into one entity which facilitated focused growth, operational efficiency, integration and better supervision of the business of the group and optimal allocation of capital.
 - ✓ Enable synergy benefits in the VXL and J.K. Shah Classes due to economies of scale by combining all the functions, related activities and operations.
 - ✓ Resources of the Transferor Company and Transferee Company in the form of managerial and technical expertise can be combined for optimum utilization and to increase operational efficiency.
 - ✓ The amalgamation will enable pooling of resources of the Transferor Companies with the resources of the Transferee Company to their advantage, resulting in more productive utilization of said resources, and cost and operational efficiency which would be beneficial to a stakeholders.
 - ✓ Facilitate scaling of operations, reduce administrative costs, result in effective utilization of various business facilities across locations and garner greater visibility in the market.

c) Proposed Preferential Allotment (Current Preferential Issue) by VLS towards Part Completion of Third Tranche Acquisition of JK Shah Classes

As part of the third and final tranche of the JK Shah Classes acquisition, VLS proposes the preferential allotment of 20,16,124 equity shares for consideration other than cash ("**share swap**") for acquisition of 9,49,485 Equity shares (**sale shares**) (out of 18,98,970 representing 24% equity shares held in VXL by Mr. Jitendra Kantilal Shah) representing 12% equity shares held in VXL by Mr. Jitendra Kantilal Shah. This marks the part completion of the third tranche of the acquisition of JK Shah Classes by VLS.

- Board Meeting Outcome dated July 28, 2025: [Click Here](#)

Summary of the Offer:

Particulars	Details
Number of equity shares of VXL proposed to be acquired through the issuance of Equity Shares of VLS ("Share Swap"), together with the corresponding percentage of VXL's fully paid-up equity share capital that such shares constitute. (a)	9,49,485 representing 12% of VXL's fully paid-up equity share capital.
Value per share of VXL as per Valuation report dated July 25, 2025 given by Vandana Sankhala, Registered Valuer. (b)	Rs.526.62/-
The commercially agreed price per VXL share to be discharged in consideration for the acquisition of the aforesaid shares. (c)	Rs.526.60/-
Consideration (d) = (a)*(c)	Rs.49,99,98,801/-
Value per share of VLS (e)	Rs. 248/-
Number of shares of VLS to be issued (f) = (d)/(e)	20,16,124. 1976
Number of VLS shares to be issued (g) = (f), rounded down to the nearest whole number (since fractional shares cannot be issued).	20,16,124
Actual consideration being discharged by the preferential issue for share swap (h) = (g)*(e)	Rs. 49,99,98,752/-
Amount arising out of fractional shares i.e 0. 1976*248 = Rs.49 would be appropriately adjusted in the books of accounts of VLS as capital reserve (i) = (d)-(h)	Rs.49/-

Reason for the Acquisition:

During October 2022, Veranda forayed into a knowledge intensive segment of high-demand commerce related test preparatory courses through acquisition of one of India's premier CA test-prep institutes, J. K. Shah Education Private Limited ("J. K. Shah Classes"). J. K. Shah Classes has been in coaching to CA, CS, and CMA aspirants for the last 39 years.

This acquisition complements Veranda Learning's existing offerings, including the extensive network and enabling a synergistic approach to expanding the reach of professional commerce courses.

Further discharging consideration for the acquisition of shares through the issuance of equity shares (Share swap) offered several strategic advantages to the Company. Primarily, it allowed the Company to conserve cash resources, which will be redirected towards other operational or growth initiatives. This also aligns the interests of the acquired entity's shareholders with those of the Company, as they become shareholders of the Company and, therefore, stand to benefit from the future performance and value creation of the combined business. This structure facilitates a smoother transaction process, where the acquired entity's shareholders will have long-term value participation rather than immediate liquidity. Overall, the share swap supports strategic consolidation while maintaining financial flexibility for the acquiring company.

Details of the proposed Share Swap – VXL

Veranda Learning Solutions Limited (the “Company” or “VLS”) proposes to acquire 9,49,485 equity shares of Veranda XL Learning Solutions Private Limited (“VXL”) from the proposed allottee (whose details are provided in the Item No 1 of the Resolution and Explanatory Statement), representing 12% of the total paid-up equity share capital of VXL.

In consideration of the aforesaid acquisition, the Company shall issue and allot 20,16,124 (Twenty-Lakhs Sixteen-Thousand One Hundred and Twenty-Four) fully paid-up equity shares of VLS having a face value of Rs. 10/- each, at an issue price of Rs. 248/- (Rupees Two Hundred and Forty-Eight Only) per equity share including a premium of Rs. 238/- (Rupees Two Hundred and Thirty-Eight Only) per equity share of the Company, aggregating to a total consideration of Rs. 49,99,98,752/- (Rupees Forty-nine crore ninety-nine lakh ninety-eight thousand seven hundred fifty-two Only) on a preferential basis for consideration other than cash.

The swap ratio for this transaction is “For every 1 share of Rs. 10/- each held in VXL, VLS shall allot 2.12 equity shares”.

Acquisition

Veranda Learning Solutions Limited (“the Company” or “VLS”) proposes to acquire 9,49,485 (Nine lakh forty-nine thousand four hundred eighty-five) equity shares of Veranda XL Learning Solutions Private Limited (“VXL”) from the proposed allottee, representing 12% of the total paid-up equity share capital of VXL.

Issuance and allotment of VLS Shares

In consideration of the aforesaid acquisition, the Company shall issue and allot 20,16,124 (Twenty-Lakhs Sixteen-Thousand One Hundred and Twenty-Four) fully paid-up equity shares of VLS having a face value of Rs. 10/- each, at an issue price of Rs. 248/- (Rupees Two Hundred and Forty-Eight Only) per equity share including a premium of Rs. 238/- (Rupees Two Hundred and Thirty-Eight Only) per equity share, aggregating to a total consideration of Rs. 49,99,98,752/- (Rupees Forty-nine crore ninety-nine lakh ninety-eight thousand seven hundred fifty-two Only) on a preferential basis for consideration other than cash.

Summary of Share Swap Arrangement – Veranda XL Learning Solutions Private Limited (VXL)

Particulars	Details
Name of the Target Company	Veranda XL Learning Solutions Private Limited (“VXL”)
Number of equity shares of VXL being acquired through Share Swap (A)	9,49,485 representing 12% of VXL’s fully paid-up equity share capital.
Price per share of VXL as per the Valuation Report (B)	Rs. 526.62/- each
The commercially agreed price per VXL share to be discharged in consideration for the acquisition of the aforesaid shares. (C)	Rs. 526.60/- each

Total Consideration (D= A*C)	Rs. 49,99,98,801/-
Issue Price per VLS Share (E)	Rs. 248/- per share (Including a premium of Rs. 238/- per share)
Number of VLS equity shares to be issued and allotted (F =D/E)	20,16,124 (Difference of 0.1976 shares amounting to Rs. 49/- (0.1976 shares * Rs. 248) is moved to Capital reserve)
Consideration to be discharged by issuance of VLS shares (G=E*F)	Rs. 49,99,98,752/-
Swap Ratio	Swap Ratio = Value Per share of Acquiring Company/ Value Per share of Target Company The share swap ratio for this transaction is "For every 1 share of Rs. 10/- (Rupees Ten Only) each held in VXL, VLS shall allot 2.12 equity shares No of shares of VXL to be acquired = 9,49,485 Since fractional shares cannot be issued to proposed allottee, the Board propose to issue and allot 20,16,124 shares of VLS and the difference of 0.1976 shares amounting to Rs. 49 (0.1976*Rs.248) will be moved to capital reserve in the Books of VLS.

The Company now seeks shareholders' approval for the issuance and allotment of equity shares of VLS, on a preferential basis, to an existing shareholder of VXL as consideration other than cash for the acquisition of 9,49,485 Equity Shares, representing 12% of the equity share capital of VXL. This proposed issuance is in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018, the Companies Act, 2013, and other applicable laws.

In connection with the above, VLS is now seeking shareholders' approval for the issuance and allotment of its equity shares to facilitate the swap of VXL equity shares held by the proposed allottee, as detailed in Item 01 of the resolution set out in the Notice of the Extraordinary General Meeting (EGM).

3. Maximum Number of Equity Shares to be offered:

The Company proposes to offer, issue and allot in aggregate up to 20,16,124 (Twenty-Lakhs Sixteen-Thousand One Hundred and Twenty-Four) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 248/- (Rupees Two Hundred and Forty-Eight Only) per equity share including a premium of Rs. 238/- (Rupees Two Hundred and Thirty-Eight Only) per equity share, for consideration other than cash

which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations.

4. Amount which the Company intends to raise by way of such securities/Size of the preferential issue:

The equity shares are being allotted for consideration **other than cash**, to discharge the purchase consideration payable for the acquisition of the Sale Shares as mentioned above, pursuant to a share swap, in accordance with the SEBI ICDR Regulations.

5. Issue Price:

The Company proposes to offer, issue and allot up to 20,16,124 (Twenty-Lakhs Sixteen-Thousand One Hundred and Twenty-Four) fully paid-up Equity Shares having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 248/- (Rupees Two Hundred and Forty-Eight Only) per equity share including a premium of Rs. 238/- (Rupees Two Hundred and Thirty-Eight Only) each per Equity Share which is not less than the Floor price determined in accordance with Chapter V of SEBI ICDR Regulations. Please refer to Point No. 7 below the basis of determining the price of the Preferential Issue.

6. Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for determining the floor price for the proposed Preferential Issue of Equity Shares is required to be 30 days prior to the date of the shareholders' meeting at which the preferential issue is proposed to be considered, i.e., the Extra-Ordinary General Meeting ("EGM") is scheduled on Monday, 25th day of August 2025.

Accordingly, the 30th day prior to the EGM falls on Saturday which is a weekend. In line with the Explanation provided under the SEBI ICDR Regulations, wherein it is clarified that if the relevant date falls on a weekend or a holiday, the day preceding such weekend or trading holiday shall be considered as the relevant date, **i.e Friday, July 25, 2025**, being the preceding day of such weekend, is taken as the "**Relevant Date**" for the purpose of computing the floor price.

7. Basis on which the price has been arrived at:

The Equity Shares of the Company are listed on Stock Exchanges viz. BSE Limited ("BSE") and National Stock of Exchange of India Limited ("NSE") (collectively referred to as the "**Stock Exchanges**") and are frequently traded in accordance with the SEBI ICDR Regulations.

For the purpose of computation of the price per Equity Share, NSE – being the stock exchange which has the highest trading volume in respect of the Equity Shares of the Company, during the preceding 90 Trading days prior to the relevant date has been considered. The price at which Equity Shares shall be allotted shall not be less than higher of the following:

a) the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 223.83/- (Rupees Two Hundred Twenty-Three and Eighty-Three Paise only) per Equity Share;

b) the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 247.65/- (Rupees Two Hundred Forty-Seven and Sixty-Five Paise Only) per Equity Share.

The Articles of Association (“AOA”) of the Company do not prescribe a specific method for determining the floor price. However, Clause 11(1)(c) of the AOA requires the Company to obtain a valuation report from a registered valuer whenever it issues further equity shares. It is also pertinent to note that, in the case of a share swap, Regulation 163(3) of the SEBI (ICDR) Regulations, 2018 mandates the requirement of a valuation report. Accordingly, in compliance with both the AOA and the applicable SEBI ICDR regulation, the Company has obtained a valuation report from Vandana Sankhala, Registered Valuer, Securities and Financial Assets, (Reg No: IBBI/RV/06/2019/11578), (ICAIRVO/06/RV-P0056/2019-20) situated at Alsa Towers, 07th Floor ,186/187 Poonamallee High Road, Kilpauk, Chennai – 600 010.

The Valuation Report is also hosted in the company website: <https://www.verandalearning.com/web/index.php/general-meeting>

Also, it is pertinent to note that as per the Regulation 166A of the SEBI ICDR Regulations, any preferential issue that may result in a change in control or involves an allotment of more than five per cent of the post-issue fully diluted share capital of the issuer, to a single allottee or to allottees acting in concert, mandates the requirement of a valuation report from an independent registered valuer, and such valuation is to be considered for determining the issue price. In the present case, since the proposed allotment **does not** result in **any change in control and does not exceed five per cent** of the post-issue fully diluted share capital of the Company to any allottee or allottees acting in concert, the Company is not required to comply with regulation 166A of the SEBI ICDR Regulations.

The Company has also obtained a Pricing certificate, received from M/s. S Sandeep & Associates, Practicing Company Secretaries, certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Chapter V of SEBI ICDR Regulations.

The price per Equity Share of Rs. 248/- (Rupees Two Hundred and Forty-Eight Only) is higher than the floor price determined in accordance with Chapter V of SEBI ICDR Regulations.

8. Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue.

None of the Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe the Equity Shares pursuant to the preferential issue except Mr. Jitendra Kantilal Shah (Non-Executive Director) of the Company (Proposed Allottee).

9. Class or Classes of persons to whom the allotment is proposed to be made.

The Equity Shares shall be issued and allotted to the Proposed allottee as detailed herein below. The Company has obtained the PAN, from the Proposed Allottee.

Sr. No	Name of Proposed Allottee	Category of the Proposed Allottee	Maximum Number of Equity Shares to be issued and allotted	Amount (in Rs.)
1.	Mr. Jitendra Kantilal Shah	Individual (Non-promoter)	20,16,124	49,99,98,752
Total			20,16,124	49,99,98,752

10. Proposed time frame within which the preferential issue shall be completed:

Pursuant to the requirements of the SEBI ICDR Regulations, the Company shall complete the allotment of Equity Shares to the Proposed Allottee on or before the expiry of 15 (fifteen) days from the date of passing of the Special Resolution by the members of the Company.

It may be noted that in case the allotment requires any approval from the regulatory authority(ies) or the Central Government (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to the Proposed Allottees on a preferential basis), the allotment shall be completed within 15 days (Fifteen days) from the date of receipt of such approval(s) or permission(s) or such other period as specified by the regulatory authority(ies) or the Stock Exchanges.

11. Shareholding Pattern of the Company before and after the Preferential Issue:

The pre-issue shareholding pattern and the post-issue shareholding pattern (considering full allotment of shares on preferential basis as mentioned in Item No.1) of the Company is provided as "**Annexure- A**" to the Notice.

12. Lock-in Period:

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of Chapter V of SEBI ICDR Regulations.

13. Identity of the natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and or who ultimately control the proposed allottee:

The name of the Proposed Allottee and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottee, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue are provided herein below:

Sr. No	Name of the Proposed Allottee	Ultimate Beneficial Owner	Category	#Pre-Preferential Issue		Preferential Issue	Post Preferential Issue	
				No. of Equity Shares	% of Holding	No. of Equity Shares	No. of Equity Shares	% of Holding*
1	Jitendra Kantilal Shah	Not Applicable	Individual (Non-Promoter)	0	0	20,16,124	20,16,124	2.11
			Total	0	0	20,16,124	20,16,124	2.11

#The proposed allottee holds 3,11,527 convertible warrants, which were allotted in dematerialized form on February 27, 2025 ("Date of Allotment"). These convertible warrants are under lock-in for a period until February 26, 2026, in accordance with SEBI ICDR Regulations. Further, the proposed allottee has a

timeline of 18 months from the date of allotment, to exercise the option to convert the convertible warrants into equity shares.

Further the proposed allottee does not hold any equity shares of the Company.

*Post Preferential Issue % holding has been calculated considering the following:

a) the current proposed issuance of 20,16,124 equity shares of Rs. 10/- each of the Company, as approved by the Board of Directors at its meeting held on July 28 , 2025, subject to the approval of shareholders. The current total shareholding of the Company stands at 9,36,02,271 equity shares, and upon completion of the proposed issuance and allotment, the total post-issue shareholding will increase to 9,56,18,395 equity shares. Accordingly, the post-preferential issue percentage of shareholding has been calculated using 9,56,18,395 as the denominator.

However, in compliance with Regulation 166A of the SEBI (ICDR) Regulations, 2018, it is confirmed that in this instant case, the equity shares proposed to be issued and allotted to Mr Jitendra Kantil Shah ("Proposed Allottee") does not exceed five percent of the post-issue paid-up share capital of the Company and does not result in any change in control.

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to the Proposed Allottee.

It is also pertinent to note that the Proposed Allottee holds 3,11,527 convertible warrants, which were allotted in dematerialised form on February 27, 2025. Even in the event the Proposed Allottee exercises the option to convert such warrants into equity shares, it shall not exceed five percent of the post-issue fully diluted paid-up share capital of the Company and does not result in any change in control.

14. Certificate from Practicing Company Secretary:

The Certificate dated July 30, 2025 issued by M/s. S. Sandeep & Associates, Practicing Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and the same will be made available for inspection by the members during the Meeting and will also be made available on the Company's website and will be accessible at link:

www.verandalearning.com/web/index.php/general-meeting

15. Change in control, if any, in the Company that would occur consequent to the preferential issue:

There will be no change in control of the Company pursuant to the issuance of the Equity Shares to the Proposed Allottee.

It is also pertinent to note that the Proposed Allottee holds 3,11,527 convertible warrants, which were allotted in dematerialised form on February 27, 2025. Even in the event the Proposed Allottee exercises the option to convert such warrants into equity shares, it shall not exceed five percent of the post-issue fully diluted paid-up share capital of the Company and does not result in any change in control.

Furthermore, the proposed Preferential Issue does not trigger any obligation to make an open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations").

16. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The company has made a preferential allotments pursuant to the special resolutions passed by the shareholders on June 10, 2025, for the issuance of 33,34,850 (Thirty-Three Lakh Thirty-Four Thousand Eight Hundred and Fifty) equity shares of face value Rs. 10/- each, at an issue price of Rs.221/- per share (including a premium of Rs.211/- per share), during the financial year 2025-26. The following were the allotments made pursuant to the special resolutions passed on June 10, 2025.

- A) The Allotment Committee of the Company, at its meeting held on July 02, 2025, allotted 21,48,866 (Twenty-One Lakh Forty-Eight Thousand Eight Hundred and Sixty-Six) fully paid-up equity shares of face value Rs.10/- each, at an issue price of Rs.221/- per share (including a premium of Rs.211/- per share), aggregating to a total consideration of Rs.47,48,99,386/- (Rupees Forty-Seven Crores Forty-Eight Lakhs Ninety-Nine Thousand Three Hundred and Eighty-Six Only) for consideration other than cash, to the following six individuals:

Sr. No	Name of the Allottees	Category of the Allottees	No. of Equity Shares allotted	Price per Equity Shares (in Rs.)	Amount (Other than Cash) (in Rs.)
1.	Ramana Prasad A S	Non-Promoter (Individual)	6,78,733	221	14,99,99,993
2.	Amrit Ramana Prasad	Non-Promoter (Individual)	6,78,733	221	14,99,99,993
3.	Kuppusamy Ravi	Non-Promoter (Individual)	1,46,860	221	3,24,56,060
4.	Ravi Megala	Non-Promoter (Individual)	1,46,804	221	3,24,43,684
5.	Gireesh Neyyar	Non-Promoter (Individual)	2,48,868	221	5,49,99,828
6.	Himasree G H	Non-Promoter (Individual)	2,48,868	221	5,49,99,828
Total			21,48,866	221	47,48,99,386

B) Further the Allotment Committee of the Company, at its meeting held on July 03, 2025, allotted 11,85,984 (Eleven Lakh Eighty-Five Thousand Nine Hundred and Eighty-Four) fully paid-up equity shares of face value Rs.10/- each, at an issue price of Rs.221/- per share (including a premium of Rs.211/- per share), aggregating to a total consideration of Rs. 26,21,02,464 (Rupees Twenty-Six Crores twenty-one lakhs two thousand four hundred and sixty-four only) for consideration other than cash, to the following one individual:

Sr. No	Name of the Allottee	Category of the Allottee	No. of Equity Shares allotted	Price per Equity Shares (in Rs.)	Amount (Other than Cash) (in Rs.)
1.	Bhanwar Lal Borana	Non-Promoter (Individual)	11,85,984	221	26,21,02,464
Total			11,85,984	221	26,21,02,464

In total, during the financial year 2025-26, the Company has made preferential allotments to **seven persons** as per Section 42 of the Companies act, 2013 read with Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014**, Further, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2025-26 shall not exceed the limit specified in the Act and Rules made thereunder.

**It is pertinent to note that the Company has also made allotment by way of a Qualified Institutional Placement ("QIP") pursuant to the special resolution passed by the shareholders on June 10, 2025 and in accordance with the resolution passed by the Qualified Institutional Placement Committee ("QIP Committee") at its meeting held on July 22, 2025 for the allotment of 1,58,71,173 equity shares of face value Rs.10/- each, at an issue price of Rs.225.20/- per Equity share (including a premium of Rs.215.20/- per Equity share), to the following Qualified Institutional Buyers (QIBs) during the financial year 2025-26, however, these allottees shall not be considered for the purpose of calculating the number of persons under Section 42 of the Companies act, 2013 read with Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as QIBs are exempt from the limit of 200 persons prescribed for private placement under the said rule.

Sr. No	Name of the Allottees	Number of shares Allotted	Issue Price (price at which the Shares has been allotted) (in Rs.)	Amount Raised (in Rs.)
1	TRUST MUTUAL FUND - TRUST MF FLEXI CAP FUND	4,44,050	225.20	10,00,00,060.00
2	TRUST MUTUAL FUND - TRUST MF SMALL CAP FUND	4,44,049	225.20	9,99,99,834.80
3	SAINT CAPITAL FUND	13,32,149	225.20	29,99,99,954.80
4	ALPHA ALTERNATIVES FINANCIAL SERVICES PRIVATE LIMITED	5,32,859	225.20	11,99,99,846.80
5	SOCIETE GENERALE ODI	7,62,034	225.20	17,16,10,056.80
6	LORDS MULTIGROWTH FUND	2,00,000	225.20	4,50,40,000.00
7	RESONANCE OPPORTUNITIES FUND	8,88,099	225.20	19,99,99,894.80
8	NECTA BLOOM VCC - REGAL FUND	17,76,198	225.20	39,99,99,789.60
9	ASHIKA GLOBAL SECURITIES PRIVATE LIMITED	4,44,049	225.20	9,99,99,834.80
10	MAVIRA GROWTH OPPORTUNITIES FUND	5,32,859	225.20	11,99,99,846.80
11	SANTOSH INDUSTRIES LIMITED	2,00,000	225.20	4,50,40,000.00
12	ASTORNE CAPITAL VCC - ARVEN	3,55,239	225.20	7,99,99,822.80
13	SARASWATI COMMERCIAL (INDIA) LTD	4,44,049	225.20	9,99,99,834.80
14	AUTHUM INVESTMENT AND INFRASTRUCTURE LIMITED	71,04,795	225.20	1,59,99,99,834.00
15	LEADING LIGHT FUND VCC-THE VINTAGE	2,22,024	225.20	4,99,99,804.80
16	ARNESTA GLOBAL OPPORTUNITIES FUND PCC - ARNESTA GLOBAL FUND 1	88,809	225.20	1,99,99,786.80
17	MONET SECURITIES PRIVATE LTD	99,911	225.20	2,24,99,957.20
TOTAL		1,58,71,173	225.20	3,57,41,88,159.60

Summary of the above

Preferential Issue for consideration other than cash	Details
Financial year	2025-2026
Number of persons to whom allotment on preferential basis have already been made during the financial year	7
Number of securities	33,34,850
Price per security	Rs.221

Qualified Institutional Placement	Details
Financial year	2025-2026
Number of Qualified Institutional Buyers ("QIB") to whom allotment have been made during the financial year who are exempt from the limit of 200 persons prescribed for private placement	17
Number of securities allotted to QIB's	1,58,71,173
Price per security allotted to QIB's	Rs.225.20

Except as above, the Company has not made any preferential allotments during the year and the company affirms that number of persons to whom allotment on preferential basis will be made during the financial year 2025-26 shall not exceed the limit specified in the Act and Rules made thereunder.

17. The Current and Proposed Status of the Allottee(s) post the preferential issues namely promoter or non-promoter.

The individual to whom the proposed preferential allotment is to be made does not form part of the existing promoters or the promoter group of the Company. He is not categorized as promoter or member of the promoter group under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and other applicable Laws.

Further, upon completion of the proposed preferential allotment, there shall be no change in his classification or status. He shall continue to remain as public shareholder and will not be categorized as a promoter or part of the promoter group of the Company.

Additionally, it is clarified that even if the Proposed Allottee were to exercise the option to convert the 3,11,527 convertible warrants previously allotted to him (in dematerialized form on February 27, 2025) into equity shares, his classification would continue to remain as a public shareholder, and there would be no change in the classification of his status.

The detailed classification of the Proposed Allottee, both prior to and after the proposed preferential issue, is provided below:

Sr. No.	Name of the Proposed Allottee	Current Status	Proposed Status
1	Jitendra Kantilal Shah	Non-promoter	Non-promoter

18. Justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:

The Company intends to acquire 9,49,485 Equity Shares ("Sale Shares") representing 12% of the Equity share capital of Veranda XL Learning Solutions Private Limited ("Target Company") ("VXL") held by the proposed allottee and proposes to discharge the purchase consideration payable to the Proposed Allottee for acquisition of the Sale Shares by issuance of its Equity Shares pursuant to a share swap, in accordance with the SEBI ICDR Regulations and other applicable laws. As per Regulation 163(3) of the SEBI ICDR Regulations, a valuation report is required to be undertaken by an Independent Registered Valuer where securities are issued on a preferential basis for consideration other than cash. The detailed justification for the proposed allotment, including the rationale and benefits of the transaction, has been elaborated under the section "Objects of the Issue" in Explanatory Statement point number 2 of Item number 1.

The valuation of the Sale Shares of Target Company and price of Equity Shares has been arrived based on Valuation Report issued by Ms. Vandana Sankhala, a Registered Valuer (Reg. No. IBBI/RV/06/2019/11578/ICAIRVO/06/RV-P0056/2019-20) and approval of the Purchase Consideration by the Board of Directors. The Company has also considered the fair equity share swap ratio set out in the Valuation Report obtained from Ms. Vandana Sankhala, for the purpose of determining the number of equity shares to be issued to the Proposed Allottee, for consideration other than cash, which will be available for member inspection on the Company's website: www.verandalearning.com/web/index.php/general-meeting and at the Registered Office.

19. Particulars of the issue including the material terms of issue, date of passing Board Resolution, kind of securities offered, etc:

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the Proposed Allottee are set out in the previous paragraphs. The Equity Shares shall be fully paid-up and listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") shall rank pari passu with the existing equity shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company.

20. Listing:

The Company shall make an application to the BSE Limited and National Stock Exchange of India Limited (collectively known as "Stock Exchanges") on which the existing equity aforementioned shares are listed, for listing of the aforementioned shares.

The above shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

21. Principle terms of assets charged as securities:

Not applicable

22. Other Disclosures:

- a. The Proposed Allottee have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.
- b. The Company is in compliance with the conditions for continuous listing as specified in the listing agreement entered into by the Company with BSE Limited, National Stock Exchange of India Limited and the SEBI Listing Regulations , as amended, and any circular or notification issued by the Securities and Exchange Board of India thereunder and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- c. Neither the Company nor any of its directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI ICDR Regulations are not applicable.
- d. Neither the Company nor any of its Directors or its Promoters are a wilful defaulter or fraudulent borrower. Consequently, the disclosures required under Regulation 163 of the SEBI ICDR Regulations are not applicable.
- e. Neither the Company nor any of its directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date for a period of 90 trading days from the date of trading approval, in accordance with the SEBI (ICDR) Regulations. It is clarified that the Proposed Allottee does not currently hold any equity shares in the Company; however, the Proposed Allottee has been allotted 3,11,527 Convertible warrants in dematerialized form on February 27, 2025 (date of allotment)., which are currently under a lock-in period of one year from the date of allotment, in compliance with the SEBI (ICDR) Regulations.
- g. The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the SEBI ICDR Regulations.*

If the Company was required to re-compute the price then it would have undertaken such re-computation and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the SEBI ICDR Regulations, the Equity Shares proposed to be issued under this resolution would have been continued to be locked- in till the time such amount would have paid by the Proposed Allottees.

*Since the Equity Shares are listed on recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

- h. The Equity Shares to be allotted by way of this Preferential Issue will be fully paid up at the time of the allotment.
- i. The Company has obtained Permanent Account Numbers (PAN) of the proposed allottee.
- j. The Company doesn't have any outstanding dues to the Securities and Exchange Board of India, the stock exchanges or the depositories.

Except Mr. Jitendra Kantilal Shah (Non-Executive Director of the Company) and his relatives, None of the other directors or Key Managerial Personnel or Senior Managerial Personnel and/ or their relatives are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 1 of this Notice, except to the extent to their shareholding in the Company.

In terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required to issue the Equity Shares through a Preferential Issue, on private placement basis.

The Board accordingly recommends the Special Resolution as set out in Item No. 1 of this Notice for approval of the Members.

ITEM NO: 02 & 03

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year exceed(s) Rs. 1,000 crores, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company.

The Audit Committee has, based on relevant details provided by the management, as required by the law, at its meeting held on July 28, 2025, reviewed and approved the said transaction(s).

The material-related party transaction for which the approval of the shareholders is being sought falls under the following category:

1. Transactions between the Company and related parties (**Item No 02**) which are disclosed as required under Regulation 23(4) of the SEBI Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("**SEBI Master Circular**") as detailed below:

A1: Transaction with Mr. Jitendra Kantilal Shah, Non-Executive Director of Veranda Learning Solutions Limited (“VLS”)

Nature of Transaction: Issuance of Non- Convertible Debenture (NCD’s)

Sr. No	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	<p>Name of the related party: Mr. Jitendra Kantilal Shah</p> <p>Relationship: Non-Executive Director of Veranda Learning Solutions Limited (“VLS”) and Managing Director of Veranda XL Learning Solutions Private Limited (“VXL”)</p>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Jitendra Kantilal Shah (Non-Executive Director of VLS)
3.	Type, tenure, material terms and particulars	<p>Particulars: The Company proposes to enter into related party transactions involving issuance of Secured, Redeemable, un-rated and unlisted Non-Convertible Debenture (“NCD”) on the terms and condition the Board may think deem fit</p> <p>Tenure: To be redeemable with a Maximum period 2 years (for the issue and redemption period) from the deemed date of allotment</p> <p>Type: Issue of NCD</p> <p>Material Terms:</p> <ul style="list-style-type: none"> • Coupon: 0.001% p.a • A first ranking pledge over the equity shares held by VLS in BB Publication Private Limited to the extent of issue size • Schedule of payment of coupon/interest and principal: annually
4.	Value of the proposed transaction (In Lakhs)	Not exceeding INR 5,000 Lakhs

5.	The percentage of the Veranda Learning Solutions Limited annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<u>On a consolidated basis of the Company:</u> NCD's amount represents approx. 10.62% of the annual consolidated turnover of the Company for FY 2024-25.
6.	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i) details of the source of fund in connection with the proposed transaction.</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>i) Source of funds: Not Applicable</p> <p>ii) Where any financial indebtedness is incurred to give such loans:</p> <ul style="list-style-type: none"> - <i>Nature of Indebtedness</i>: Not Applicable - <i>Cost of Funds</i>: Not Applicable - <i>Tenure</i>: Not Applicable <p>iii) Applicable Terms:</p> <ul style="list-style-type: none"> - Tenure of Loan: Not Applicable - Interest Rate: Not Applicable - Security: Not Applicable - Repayment Terms: Not Applicable <p>iv) Purpose: Not Applicable</p>
7.	Justification as to why the RPT is in the interest of the listed entity	The NCD's to be issued would meet the working capital requirement of the company.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
9.	Any other information that may be relevant	NIL

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

A2: Transaction with Mr. Jitendra Kantilal Shah, Non-Executive Director of Veranda Learning Solutions Limited("VLS")

Nature of Transaction: Cash consideration for acquisition of up to 12% of Equity stake held in Veranda XL Learning Solutions Private Limited.

Sr. No	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	<p>Name of the related party: Mr. Jitendra Kantilal Shah</p> <p>Relationship: Non-Executive Director of Veranda Learning Solutions Limited ("VLS") and Managing Director of Veranda XL Learning Solutions Private Limited ("VXL")</p>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Jitendra Kantilal Shah, Non-Executive Director
3.	Type, tenure, material terms and particulars	<p>Particulars: Cash consideration for acquisition of up to 12% Equity stake held in Veranda XL Learning Solutions Private Limited by Mr. Jitendra Kantilal Shah.</p> <p>Type, Tenure & Material Terms: Not relevant as the Equity shares are proposed to be purchased by VLS from Mr. Jitendra Kantilal Shah.</p>
4.	Value of the proposed transaction (In Lakhs)	Not exceeding INR 5,000 Lakhs
5.	The percentage of the Veranda Learning Solutions Limited annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p><u>On a consolidated basis of the Company:</u></p> <p>The value of the proposed transaction represents approximately 10.62% of the annual consolidated turnover of Veranda Learning Solutions Limited for the financial year ended 31st March 2025, as per the latest audited consolidated financial statements.</p>

6.	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i) details of the source of fund in connection with the proposed transaction.</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>i) Source of funds: Not applicable</p> <p>ii) Where any financial indebtedness is incurred to give such loans:</p> <ul style="list-style-type: none"> - <i>Nature of Indebtedness</i>: Not Applicable - <i>Cost of Funds</i>: Not Applicable - <i>Tenure</i>: Not Applicable <p>iii) Applicable Terms:</p> <ul style="list-style-type: none"> - Tenure of Loan: Not Applicable - Interest Rate: Not Applicable - Security: Not Applicable - Repayment Terms: Not Applicable <p>iv) Purpose: Not Applicable</p>
7.	<p>Justification as to why the RPT is in the interest of the listed entity</p>	<p>Mr. Jitendra Kantil Shah currently holds a 24% equity stake in VXL, the entity that houses the operations of J.K. Shah Classes. It is proposed that this 24% equity stake will be acquired as follows:</p> <ul style="list-style-type: none"> • 12% equity stake through a share swap arrangement, as detailed in Item No. 01 and the corresponding explanatory statement; and • 12% equity stake through a cash consideration. <p>Upon completion of this acquisition, VLS will hold 100% equity ownership in VXL, thereby fully consolidating its stake in VXL.</p>
8.	<p>A copy of the valuation or other external party report, if any such report has been relied upon</p>	<p>The shares of VXL are valued by Vandana Sankhala, Registered Valuer Securities and Financial Assets, (Reg No: IBBI/RV/06/2019/11578).</p>

		The valuation report is hosted on the website of the company and the same can be accessed at Click Here
9.	Any other information that may be relevant	NIL

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

A3: Transaction with Veranda XL Learning Solutions Private Limited ("VXL") (Subsidiary of the Company)

Nature of Transaction: Loan to be availed from VXL and Charging of Interest thereon

Sr.No	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	<p>Name of the related party: Veranda XL Learning Solutions Private Limited ("VXL").</p> <p>Relationship: VXL is a subsidiary of the Veranda Learning Solutions Limited ("the Company") holds 76% of the paid-up equity share capital of VXL.</p>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	<p>Mr. Jitendra Kantilal Shah, Non-Executive Director of the Company, and Mr. Lakshminarayanan Seshadri and Mr. P. B. Srinivasan, Independent Directors of the Company, also hold the following position in VXL</p> <ul style="list-style-type: none"> • Mr. Jitendra Kantilal Shah (Managing Director) • Mr. Lakshminarayanan Seshadri (Independent Director) • Mr. P. B. Srinivasan (Independent Director)
3.	Type, tenure, material terms and particulars	<p>The Company proposes to enter into related party transactions for the (i) Loans to be availed from VXL and (ii) charging of interest on such loans for a tenure of 5 years from the date of agreement.</p> <p>These transactions are proposed to be entered (i) Loan to be availed by the company from VXL for an aggregate amount of upto INR. 20,000 Lakhs, and</p>

		interest on loan for an aggregate amount of upto INR. 4,000 Lakhs.
4.	Value of the proposed transaction (In Lakhs)	INR 20,000 Lakhs for Loans INR 4,000 Lakhs for Interest on the Loans
5.	The percentage of the Veranda Learning Solutions Limited annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>a) <u>On a consolidated basis of the Company:</u></p> <ul style="list-style-type: none"> • Loan amount represents approx. 42.47% of the annual consolidated turnover of the Company for FY 2024-25. • Interest component represents approx. 8.49% of the same. <p>b) <u>On a standalone basis for VXL:</u></p> <ul style="list-style-type: none"> • Loan amount represents approx. 156.33% of VXL's standalone turnover for FY 2024-25 • Interest amount represents approx. 31.27% of VXL's standalone turnover for FY 2024-25
6.	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i) details of the source of fund in connection with the proposed transaction.</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the</p>	<p>i) Source of funds: Internal accruals and other modes</p> <p>ii) Where any financial indebtedness is incurred to give such loans:</p> <ul style="list-style-type: none"> - <i>Nature of Indebtedness</i>: Not Applicable at this stage - <i>Cost of Funds</i>: Not Applicable - <i>Tenure</i>: Not Applicable <p>iii) Applicable Terms:</p> <ul style="list-style-type: none"> - Tenure of Loan: 5 years - Interest Rate: 18% per annum - Security: Unsecured - Repayment Terms: Repayable on demand <p>iv) Purpose: The proceeds will be utilized by VLS to meet the working capital requirements/General Corporate Purposes ("GCP") of the company.</p>

	ultimate beneficiary of such funds pursuant to the RPT	
7.	Justification as to why the RPT is in the interest of the listed entity	The proposed loan will enable VLS, to meet its working capital requirements/GCP.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
9.	Any other information that may be relevant	NIL

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

A4: Transaction with Veranda Administrative Learning Solutions Private Limited ("VALS") (Wholly Owned Subsidiary (WOS) of the Company).

Nature of Transaction: Granting of Loans and Charging of Interest thereon. Even though the transaction is with the WOS, as part of additional compliance this is being placed to the Shareholders for approval

Sr.No	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	<p>Name of the related party: Veranda Administrative Learning Solutions Private Limited ("VALS").</p> <p>Relationship: VALS is a wholly owned subsidiary of the Veranda Learning Solutions Limited ("VLS") holds 100% of the paid-up equity share capital of VALS.</p>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mrs. Revathi S. Raghunathan Independent Director of the Company is also a Director of VALS.
3.	Type, tenure, material terms and particulars	<p>The Company proposes to enter into related party transactions involving (i) granting of loans to VALS and (ii) charging of interest on such loans to VALS for a tenure of 5 years from the date of the agreement.</p> <p>These transactions are proposed to be entered (i) Loan for an aggregate amount of upto INR. 16,000 Lakhs between the company and VALS, and interest on such loan for an aggregate amount of upto INR. 2,500 Lakhs.</p>

4.	Value of the proposed transaction (In Lakhs)	INR 16000 Lakhs for Loans INR 2500 Lakhs for Interest on the Loans
5.	The percentage of the Veranda Learning Solutions Limited annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p><u>a) On a consolidated basis of the Company:</u></p> <ul style="list-style-type: none"> • Loan amount represents approx. 33.98% of the annual consolidated turnover of the Company for FY 2024-25 • Interest component represents approx. 5.31% of the same <p><u>b) On a standalone basis for VALS:</u></p> <ul style="list-style-type: none"> • Loan amount represents approx. 22222.22% of VALS's standalone turnover for FY 2024-25 • Interest amount represents approx. 3472.22% of VALS's standalone turnover for FY 2024-25
6.	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i) details of the source of fund in connection with the proposed transaction.</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the</p>	<p>i) Source of funds: internal accruals and other modes</p> <p>ii) Where any financial indebtedness is incurred to give such loans:</p> <ul style="list-style-type: none"> - <i>Nature of Indebtedness</i>: Not Applicable at this stage - <i>Cost of Funds</i>: Not Applicable - <i>Tenure</i>: Not Applicable <p>iii) Applicable Terms:</p> <ul style="list-style-type: none"> - Tenure of Loan: 5 years - Interest Rate: 18% per annum - Security: Unsecured - Repayment Terms: Repayable on demand <p>iv) Purpose: The proceeds will be utilized by VALS to repay its existing debt obligations and working capital requirements/General Corporate Purposes ("GCP")</p>

	ultimate beneficiary of such funds pursuant to the RPT	
7.	Justification as to why the RPT is in the interest of the listed entity	The proposed loan will enable VALS, for repaying its existing debt obligations and working capital requirements/GCP.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
9.	Any other information that may be relevant	NIL

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

Accordingly, consent of the members is sought for passing an ordinary Resolution as set out at **Item No. 2** of the Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as an ordinary Resolution.

2. Transactions between the Subsidiaries and related parties (**Item No 03**) which are disclosed as required under Regulation 23(4) of the SEBI Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("**SEBI Master Circular**") as follows:

B1: Transactions between Veranda Administrative Learning Solutions Private Limited (Wholly Owned Subsidiary) (Lender) and Veranda XL Learning Solutions Private Limited (Subsidiary)(Borrower)

Sr.No	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	<p>Name of the related parties</p> <p>Veranda Administrative Learning Solutions Private Limited and Veranda XL Learning Solutions Private Limited</p> <p>Relationship</p> <p>Veranda Administrative Learning Solutions Private Limited ("VALS") is a wholly owned subsidiary of the Veranda Learning Solutions Limited ("VLS") and Veranda XL Learning Solutions Private Limited ("VXL") is a subsidiary of VLS</p>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. K Praveen Kumar, Director of VXL, is also the Director of VALS.

3.	Type, tenure, material terms and particulars	<p>It is proposed to enter into (i) grant an unsecured loan for an aggregate amount of upto INR 12,000 Lakhs by VALS to VXL. (ii) interest on such loan for an aggregate amount of INR. 2500 between VALS and VXL.</p> <p>These transactions are proposed to be entered for a period of 5 years from the date of entering into the agreement for an aggregate amount of upto INR. 12,000 Lakhs for unsecured loan between VALS and VXL, and interest on loan for an aggregate amount of upto INR. 2500 Lakhs between VALS and VXL.</p>
4.	Value of the proposed transaction (In Lakhs)	<p>Loan amounting INR 12,000 Lakhs</p> <p>Interest on Loan INR 2500 Lakhs</p>
5.	The percentage of the Veranda Learning Solutions Limited annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p><u>a) On a standalone basis for VALS:</u></p> <ul style="list-style-type: none"> • The transactions value above represents 16667% of the annual standalone turnover of the VALS for FY 2024-25. • Interest component represents approx. 3472.22% of the same <p><u>b) On a standalone basis for VXL:</u></p> <ul style="list-style-type: none"> • The transactions value above represents 93.80% of the annual standalone turnover of VXL for FY 2024-25. • Interest amount represents approx. 19.54% of VXL's standalone turnover for FY 2024-25 <p><u>c) On a consolidated basis of the Company:</u></p> <ul style="list-style-type: none"> • The transactions value above represents 25.48% of the annual consolidated turnover of Company for FY 2024-25. • Interest amount represents approx. 5.31% of Company consolidated turnover of Company for FY 2024-25.
6.	Details of the transaction relating to any loans, inter-corporate deposits, advances or	i) Source of funds: internal accruals and other modes

	<p>investments made or given by the listed entity or its subsidiary</p> <p>i) details of the source of fund in connection with the proposed transaction.</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>ii) Where any financial indebtedness is incurred to give such loans:</p> <ul style="list-style-type: none"> - <i>Nature of Indebtedness</i>: Not Applicable at this stage - <i>Cost of Funds</i>: Not Applicable - <i>Tenure</i>: Not Applicable <p>iii) Applicable Terms:</p> <ul style="list-style-type: none"> - Tenure of Loan: 5 years - Interest Rate: 18% per annum - Security: Unsecured - Repayment Terms: Repayable on demand <p>iv) Purpose: The loan will be utilized by VXL to repay its existing debt obligations and to meet the working capital requirements/General Corporate Purposes ("GCP").</p>
7.	Justification as to why the RPT is in the interest of the listed entity	Not Applicable
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
9.	Any other information that may be relevant	NIL

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

B2: Transactions between BB Virtuals Private Limited (Step-down Subsidiary) (Lender) and Veranda Administrative Learning Solutions Private Limited (wholly owned Subsidiary) (Borrower)

Sr.No	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	<p>Name of the related parties</p> <p>BB Virtuals Private Limited ("BB Virtuals") and Veranda Administrative Learning Solutions Private Limited ("VALS")</p> <p>Relationship</p> <p>BB Virtuals Private Limited is a step-down subsidiary of the Company and Veranda Administrative Learning Solutions Private Limited is a wholly owned subsidiary of the Company</p>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Not Applicable
3.	Type, tenure, material terms and particulars	<p>It is proposed to enter into (i) grant an unsecured loan for an aggregate amount of upto INR 7,000 Lakhs by BB Virtuals to VALS. (ii) interest on such loan for an aggregate amount of INR. 1,500 Lakhs.</p> <p>These transactions are proposed to be entered for a period of 5 years from the date of entering into the agreement for an aggregate amount of upto INR. 7,000 Lakhs for an unsecured loan between BB Virtuals and VALS and interest on such loan for an aggregate amount of upto INR. 1500 Lakhs between BB Virtuals and VALS.</p>
4.	Value of the proposed transaction (In Lakhs)	<p>Loan amounting INR 7,000 Lakhs</p> <p>Interest on Loan INR 1,500 Lakhs</p>
5.	The percentage of the Veranda Learning Solutions Limited annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p><u>a) On a standalone basis for BB Virtuals:</u></p> <ul style="list-style-type: none"> The transactions value above represents 338.06% of the annual standalone turnover of the BB Virtuals for FY 2024-25. Interest component represents approx.72.44% of the same <p><u>b) On a standalone basis for VALS:</u></p> <ul style="list-style-type: none"> The transactions value above represents 9722.22% of the annual standalone turnover of VALS for FY

		<p>2024-25.</p> <ul style="list-style-type: none"> • Interest amount represents approx.2083.33% of VALS standalone turnover for FY 2024–25 <p><u>c) On a consolidated basis of the Company:</u></p> <ul style="list-style-type: none"> • The transactions value above represents 14.87% of the annual consolidated turnover of the Company for FY 2024-25. • Interest component represents approx. 3.19% of the same
6.	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i) details of the source of fund in connection with the proposed transaction.</p> <p>ii) where any financial indebtedness is incurred to make or give loans,inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv)the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>i) Source of funds: internal accruals and other modes</p> <p>ii) Where any financial indebtedness is incurred to give such loans:</p> <ul style="list-style-type: none"> - <i>Nature of Indebtedness</i>: Not Applicable at this stage - <i>Cost of Funds</i>: Not Applicable - <i>Tenure</i>: Not Applicable <p>iii) Applicable Terms:</p> <ul style="list-style-type: none"> - Tenure of Loan: 5 years - Interest Rate: 18% per annum - Security: Unsecured - Repayment Terms: Repayable on demand <p>iv) Purpose: The proceeds will be utilized by VALS to meet the working capital requirements and to repay its existing debt obligations/General Corporate Purposes("GCP").</p>
7.	Justification as to why the RPT is in the interest of the listed entity	Not Applicable
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable

9.	Any other information that may be relevant	NIL
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Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

B3: Transactions between BB Virtuals Private Limited (Step-down Subsidiary) (Lender) and Veranda XL Learning Solutions Private Limited (Subsidiary) (Borrower)

Sr.No	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	<p>Name of the related parties</p> <p>BB Virtuals Private Limited ("BB Virtuals") and Veranda XL Learning Solutions Private Limited ("VXL")</p> <p>Relationship</p> <p>BB Virtuals is a step-down subsidiary of the company and VXL is a subsidiary of the company.</p>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. R Rangarajan, Director of VXL is also a director of BB Virtuals.
3.	Type, tenure, material terms and particulars	<p>It is proposed to enter into (i) grant an unsecured loan for an aggregate amount of upto INR 11,000 Lakhs by BB Virtuals to VXL. (ii) interest on such loan for an aggregate amount of INR. 2,500 Lakhs.</p> <p>These transactions are proposed to be entered for a period of 5 years from the date of entering into the agreement for an aggregate amount of upto INR. 11,000 Lakhs between for unsecured loan between BB Virtuals and VXL and interest on such loan for an aggregate amount of upto INR. 2500 Lakhs between BB Virtuals and VXL.</p>
4.	Value of the proposed transaction (In Lakhs)	<p>Loan amounting INR 11,000 Lakhs</p> <p>Interest on Loan INR 2,500 Lakhs</p>
5.	The percentage of the Veranda Learning Solutions Limited annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a	<p><u>a) On a standalone basis for the BB Virtuals :</u></p> <ul style="list-style-type: none"> • The transactions value above represents 531.24% of the annual standalone turnover of the Company for FY 2024-25. • Interest component represents approx.120.74% of

	<p>subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</p>	<p>the same</p> <p><u>b) On a standalone basis for VXL:</u></p> <ul style="list-style-type: none"> • The transactions value above represents 85.98% of the annual standalone turnover of VXL for FY 2024-25. • Interest amount represents approx.19.54% of VXL's standalone turnover for FY 2024-25 <p><u>c) On a consolidated basis of the Company:</u></p> <ul style="list-style-type: none"> • The transactions value above represents 23.36% of the annual consolidated turnover of the Company for FY 2024-25. • Interest component represents approx. 5.31% of the same
<p>6.</p>	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i) details of the source of fund in connection with the proposed transaction.</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness. • cost of funds; and • tenure <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p>	<p>i) Source of funds: internal accruals and other modes</p> <p>ii) Where any financial indebtedness is incurred to give such loans:</p> <ul style="list-style-type: none"> - <i>Nature of Indebtedness</i>: Not Applicable at this stage - <i>Cost of Funds</i>: Not Applicable - <i>Tenure</i>: Not Applicable <p>iii) Applicable Terms:</p> <ul style="list-style-type: none"> - Tenure of Loan: 5 years - Interest Rate: 18% per annum - Security: Unsecured - Repayment Terms: Repayable on demand <p>iv) Purpose: The proceeds will be utilized by VXL to meet the working capital requirements and to repay its existing debt obligations/General Corporate Purposes ("GCP").</p>

	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
7.	Justification as to why the RPT is in the interest of the listed entity	Not Applicable
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
9.	Any other information that may be relevant	NIL

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

B4: Transactions between Navkar digital Institute Private Limited (Subsidiary) (Lender) and Veranda Administrative Learning Solutions Private Limited (Wholly Owned Subsidiary) (Borrower)

Sr.No	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	<p>Name of the related parties</p> <p>Navkar digital Institute Private Limited ("Navkar Digital") and Veranda Administrative Learning Solutions Private Limited ("VALS")</p> <p>Relationship</p> <p>Navkar digital is a subsidiary of the company and VALS is a wholly owned subsidiary of the company.</p>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Bharath Seeman, Director of Navkar digital, is also a director of VALS.
3.	Type, tenure, material terms and particulars	<p>It is proposed to enter into (i) grant an unsecured loan for an aggregate amount of upto INR 7,000 Lakhs by Navkar Digital to VALS. (ii) interest on such loan for an aggregate amount of INR. 1500 Lakhs.</p> <p>These transactions are proposed to be entered for a period of 5 years from the date of entering into the agreement for an aggregate amount of upto INR. 7,000 Lakhs between for unsecured loan between Navkar Digital and VALS and interest on such loan for an aggregate amount of upto INR. 1500 Lakhs between Navkar Digital and VALS.</p>

4.	Value of the proposed transaction (In Lakhs)	Loan amounting INR 7,000 Lakhs Interest on Loan INR 1,500 Lakhs
5.	The percentage of the Veranda Learning Solutions Limited annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p><u>a) On a standalone basis of the Navkar digital:</u></p> <ul style="list-style-type: none"> The transactions value above represents 4674.42% of the annual standalone turnover of the Navkar digital for FY 2024-25. Interest component represents approx. 1001.66% of the same <p><u>b) On a standalone basis for VALS:</u></p> <ul style="list-style-type: none"> The transactions value above represents 9722.22% of the annual standalone turnover of VALS for FY 2024-25. Interest amount represents approx.2083.33% of VALS standalone turnover for FY 2024-25 <p><u>c) On a consolidated basis of the Company:</u></p> <ul style="list-style-type: none"> The transactions value above represents 14.87% of the annual consolidated turnover of the Company for FY 2024-25. Interest component represents approx. 3.19% of the same.
6.	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>ii) details of the source of fund in connection with the proposed transaction.</p> <p>ii) where any financial indebtedness is incurred to make or give loans,inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> nature of indebtedness. cost of funds; and tenure 	<p>i) Source of funds: internal accruals and other modes</p> <p>ii) Where any financial indebtedness is incurred to give such loans:</p> <ul style="list-style-type: none"> <i>Nature of Indebtedness</i>: Not Applicable at this stage <i>Cost of Funds</i>: Not Applicable <i>Tenure</i>: Not Applicable <p>iii) Applicable Terms:</p> <ul style="list-style-type: none"> Tenure of Loan: 5 years Interest Rate: 18% per annum Security: Unsecured Repayment Terms: Repayable on demand

	<p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>iv) Purpose: The proceeds will be utilized by VALS to meet the working capital requirements and to repay its existing debt obligations/General Corporate Purposes ("GCP").</p>
7.	Justification as to why the RPT is in the interest of the listed entity	Not Applicable
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
9.	Any other information that may be relevant	NIL

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

B5: Transactions between Veranda XL Learning Solutions Private Limited (Subsidiary) and BB Virtuals Private Limited (Step-down Subsidiary)

Sr.No	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	<p>Name of the related parties</p> <p>Veranda XL Learning Solutions Private Limited("VXL") and BB Virtuals Private Limited ("BB Virtuals")</p> <p>Relationship</p> <p>VXL is a subsidiary of the company and BB Virtuals is a step-down subsidiary of the Company.</p>
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. R Rangarajan, Director of VXL is also a director of BB Virtuals.
3.	Type, tenure, material terms and particulars	<p>The Company proposes to enter into a transaction involving Share of Technical knowhow and Content by VXL to BB Virtuals.</p> <p>These transaction is proposed to be entered for a period of 5 years from the date of entering into the agreement for an aggregate amount of upto INR.</p>

		4,500 Lakhs by VXL to BB Virtuals.
4.	Value of the proposed transaction (In Lakhs)	INR 4,500 Lakhs
5.	The percentage of the Veranda Learning Solutions Limited annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p><u>a) On a standalone basis for VXL:</u></p> <ul style="list-style-type: none"> The transactions value above represents 35.17% of the annual standalone turnover of VXL for FY 2024-25. <p><u>b) On a standalone basis of the BB Virtuals:</u></p> <ul style="list-style-type: none"> The transactions value above represents 217.32% of the annual standalone turnover of the BB Virtuals for FY 2024-25. <p><u>c) On a consolidated basis of the Company:</u></p> <ul style="list-style-type: none"> The transactions value above represents 9.56% of the annual consolidated turnover of the Company for FY 2024-25.
6.	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary</p> <p>i) details of the source of fund in connection with the proposed transaction.</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> nature of indebtedness. cost of funds; and tenure <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p>	<p>i) Source of funds: Not Applicable</p> <p>ii) Where any financial indebtedness is incurred to give such loans:</p> <ul style="list-style-type: none"> <i>Nature of Indebtedness</i>: Not Applicable at this stage <i>Cost of Funds</i>: Not Applicable <i>Tenure</i>: Not Applicable <p>iii) Applicable Terms:</p> <ul style="list-style-type: none"> Tenure of Loan: Not Applicable Interest Rate: Not Applicable Security: Not Applicable Repayment Terms: Not Applicable <p>iv) Purpose: Not Applicable</p>

	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
7.	Justification as to why the RPT is in the interest of the listed entity	Not Applicable
8.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
9.	Any other information that may be relevant	NIL

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

Pursuant to Regulation 23 of the Listing Regulations, Members may also note that no related party of the Company shall vote to approve the Ordinary Resolutions set out at Item Nos. 02 and 03 whether the entity is a related party to the particular transaction or not.

The Board recommends the Ordinary Resolutions set out at Item Nos. 02 and 03 of the Notice for approval by the Members.

By order of the Board
For Veranda Learning Solutions Limited
Sd/-
S. Balasundharam
Company Secretary & Compliance Officer
(ACS:11114)

Place: Chennai

Date: August 02,2025

VERANDA LEARNING SOLUTIONS LIMITED

CIN: L74999TN2018PLC125880

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No .807-808, Anna Salai,

Nandanam, Chennai 600035

Email:secretarial@verandalearning.com

Website:www.verandalearning.com

ANNEXURE-A						
Sr. No.	Category of Shareholders	Pre-Preferential Issue Shareholding Pattern (As on July 25, 2025)		Proposed Preferential Issue	Post-Preferential Issue Shareholding Pattern#	
		No. of Equity Shares (A)	% of holding	Considering Item No.1	No. of Equity Shares (A+B)	% of holding
				Equity Shares for other than cash consideration (Item No.1) (B)		
A	Promoter and Promoter Group					
1	Indian					
a	Individuals/Hindu undivided Family					
	Kalpathi S. Aghoram	1,28,29,553	13.71%	0	1,28,29,553	13.42
	Kalpathi S. Ganesh	1,28,28,049	13.70%	0	1,28,28,049	13.42
	Kalpathi S. Suresh	1,28,12,048	13.69%	0	1,28,12,048	13.40
	Venkatachalam Mahadevan	5,200	0.01%	0	5,200	0.01
	Andal Aghoram	1,000	0.00%	0	1,000	0.00
	Meenakshi Suresh	1,000	0.00%	0	1,000	0.00
	Mahalakshmi Ganesh	1,000	0.00%	0	1,000	0.00
	Kalpathi A Archana	1,00,000	0.11%	0	1,00,000	0.10
	Kalpathi S Abhishek	1,00,000	0.11%	0	1,00,000	0.10
	Kalpathi Aghoram Aishwarya	1,00,000	0.11%	0	1,00,000	0.10
	Kalpathi G Ajith	2,00,000	0.21%	0	2,00,000	0.21
	Abinaya K Suresh	1,00,000	0.11%	0	1,00,000	0.10
b	Financial Institutions/ Banks	0	0.00%	0	0	0.00
c	Any Other (specify) - Tripleone Developments Private Limited	30,000	0.03%	0	30,000	0.03
	Sub-Total (A)(1)	3,91,07,850	41.78%	0	3,91,07,850	40.90
2	Foreign		0.00%		0	0.00
a	Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0.00%	0	0	0.00
b	Government	0	0.00%	0	0	0.00
c	Institutions	0	0.00%	0	0	0.00
d	Foreign Portfolio Investor	0	0.00%	0	0	0.00
e	Any Other (specify) (AIF)	0	0.00%	0	0	0.00
	Sub-Total (A)(2)	0	0.00%	0	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	3,91,07,850	41.78%	0	3,91,07,850	40.90
	Public Shareholders		0.00%		0	0.00
1	Institutions	0	0.00%	0	0	0.00
a	Mutual Funds/	8,88,173	0.95%	0	8,88,173	0.93
b	Venture Capital Funds	0	0.00%	0	0	0.00
c	Alternate Investment Funds	6,24,692	0.67%	0	6,24,692	0.65
d	Foreign Venture Capital Investors	0	0.00%	0	0	0.00
e	Foreign Portfolio Investors	56,57,827	6.04%	0	56,57,827	5.92
f	Financial Institutions/ Banks	0	0.00%	0	0	0.00
g	Insurance Companies	0	0.00%	0	0	0.00
h	Provident Funds/ Pension Funds	0	0.00%	0	0	0.00
i	Any Other (specify)	0	0.00%	0	0	0.00
	Sub-Total (B)(1)	71,70,692	7.66%	0	71,70,692	7.50
2	Central Government/ State Government(s)/ President of India	0	0.00%	0	0	0.00
	Sub-Total (B)(2)	0	0.00%	0	0	0.00
3	Non-institutions		0.00%		0	0.00
a	Individuals	2,90,45,285	31.03%	20,16,124	3,10,61,409	32.48
b	NBFCs registered with RBI	0	0.00%	0	0	0.00
c	Employee Trusts	0	0.00%	0	0	0.00
d	Overseas Depositories (holding DRs) (balancing figure)	0	0.00%	0	0	0.00
e	Any Other (specify)	0	0.00%	0	0	0.00
	Hindu Undivided Family	11,50,210	1.23%	0	11,50,210	1.20
	Trusts	0	0.00%	0	0	0.00
	Non Resident Indians	1,07,528	0.11%	0	1,07,528	0.11
	LLP	0	0.00%	0	0	0.00
	Clearing Member	0	0.00%	0	0	0.00
	Bodies Corporate	1,69,31,344	18.09%	0	1,69,31,344	17.71
	Employees	58,876	0.06%		58,876	0.06
	Non Resident Indians Non Repatriable	30,486	0.03%		30,486	0.03
	Unclaimed or Suspense or Escrow Account	0	0.00%	0	0	0.00
	Sub-Total (B)(3)	4,73,23,729	50.56%	20,16,124	4,93,39,853	51.60
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	5,44,94,421	58.22%	20,16,124	5,65,10,545	59.10
	Total shareholding (A+B)	9,36,02,271	100.00%	20,16,124	9,56,18,395	100.00

#In the event of allotment of equity shares upon exercise of outstanding ESOPs and Convertible Warrants from the date of this notice to the date of allotment of equity shares to the proposed allottee, the post-issue shareholding pattern shall stand modified to the extent of the shares allotted by the Company.