

May 29, 2025

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

Sub: Annual Secretarial Compliance Report for the financial year ended 31st March 2025

Pursuant to Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Annual Secretarial Compliance Report issued by M/s IBH & Co, Practicing Company Secretaries for the financial year ended March 31, 2025.

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

Thanks & Regards
For Veranda Learning Solutions Limited

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

 contact@verandalearning.com www.verandalearning.com +91 44 4690 1007

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

CIN: L74999TN2018PLC125880

ANNUAL SECRETARIAL COMPLIANCE REPORT OF

M/S. VERANDA LEARNING SOLUTIONS LIMITED
CIN: L74999TN2018PLC125880

**Regd. Office Address: G. R. Complex, First Floor, No. 807-808, Anna Salai,
Nandanam, Chennai - 600035**

[As per the regulation 24(A) of SEBI (LODR) Regulations, 2015 as amended from
time to time]

**Secretarial Compliance Report of M/s. Veranda Learning Solutions Limited for the
financial year ended 31st March, 2025.**

We, IBH & Co, Practicing Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by
M/s. Veranda Learning Solutions Limited ("the Listed Entity"),
- b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to
make this Report.

for the financial year ended 31st March, 2025 ("Review Period") in respect of
compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the
regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder
and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued
thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (LODR) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure
Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and
Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018
(Not Applicable to the listed entity during the Review Period)
- e) Securities and Exchange Board of India (Share Based Employee Benefits and
Sweat Equity) Regulations, 2021;



IBH & Co
Company Secretaries

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- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable to the listed entity during the Review Period)
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) other regulations as applicable and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period.

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(a)(**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

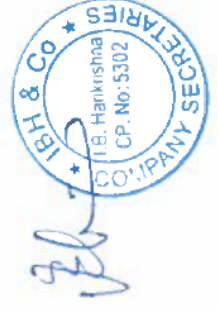
Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clauses)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practising Company Secretary (PCS)	Management Response	Remarks
1.	As per Regulation 17(1A) of SEBI (LODR) Regulations, 2015, a listed company cannot appoint or continue a non-executive director aged 75 years or above unless a special resolution is passed with a justification provided in the explanatory statement	Regulation 17(1A) of SEBI (LODR) Regulations, 2015	Mr. Ashok Misra, who was aged 77 years at the time of appointment, was appointed as an Independent Director without obtaining prior approval of the shareholders by way of a Special Resolution, as required under Regulation 17(1A) of the SEBI (LODR)	BSE Limited and National Stock Exchange of India Limited	Fine	Since the appointment of Mr. Ashok Misra was made without the requisite special resolution, the stock exchanges have taken note of the same as being non-compliant with the provisions of Regulation 17(1A) of the SEBI (LODR) Regulations, 2015 and fine was levied	Rs. 46,000/- each (excluding GST)	The Company had appointed Mr. Ashok Misra without obtaining prior approval of the shareholders by way of a Special Resolution under Regulation 17(1A) of the SEBI (LODR) Regulations, 2015. However, the Company has subsequently obtained the shareholders' approval through a special	Refer Annexure A to this report	The Company had paid fine of Rs. 46,000/- on March 18, 2025 under protest



		Regulations, 2015						resolution passed at the general meeting held on 07th November 2024.		
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the Secretarial compliance report for the year ended 31 st March, 2024	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	There were a few instances where the UPSI has been shared by the Company through a dedicated email instead of sharing the same through SDD.	There were a few instances where the UPSI has been shared by the Company through a dedicated email instead of sharing the same through SDD.	3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	NA	The Company has already taken corrective actions to comply with the requirements.	Since, the company has already taken Corrective action, we have no further comments in this regard.





We hereby report that, during the review period, the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI.	Yes	
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The listed entity is maintaining a functional website.Timely dissemination of the documents/information under a separate section on the website.Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website	Yes	
4.	Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	



5.	Details related to subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	Yes	
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the Transactions were subsequently approved / ratified / rejected by the audit committee.	Yes	
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading:	Yes	



	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.		
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	<p>BSE and NSE had imposed fine on the Company for non- compliance of Regulation 17 (1A) of SEBI (LODR) Regulations, 2015. (Please refer Point no. (a) on page no. 3 of this report.)</p>
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	<p>There were no resignation of statutory auditors from the listed entity or its material subsidiaries during the review period.</p>
13.	<p>Additional non-compliances, if any:</p> <p>No additional non-compliances observed for any SEBI regulation / circular / guidance note, etc., except as reported above.</p>	NA	<p>No additional non-compliances were observed for any SEBI regulation / circular / guidance note, etc., during the review period.</p>

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.





IBH & Co
Company Secretaries

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Assumptions & limitations of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For IBH & Co.,
Company Secretaries
FRN: S2011KR152500



Place: Chennai
Date: 27/05/2025

CS I B Harikrishna
Company Secretary
Membership No.: 5829
C.P. No: 5302
PR No.: 1281/2021
UDIN: F005829G000444179

Annexure A

1. The Board of Directors of the Company appointed Mr. Ashok Misra on October 15, 2024 as an additional director in the category of Non-Executive Independent. The said appointment was approved by the shareholders by way of special resolution on November 07, 2024.
2. A combined reading of Regulation 17(1A) and 17(1C) along with 25(2A) of the SEBI (LODR) Regulations, 2015 clearly exhibits that no prior approval is intended, and it would be sufficient compliance if approval of shareholders by way of Special Resolution is taken within three months from the appointment of additional director. The word 'unless' as mentioned in Regulation 17(1A), could not be interpreted to mean prior approval by way of special resolution.
3. The contention of the Exchanges is that prior approval of the shareholders vide special resolution is required in the matter. The Company would like to state that the imposition of the said fine is improper, since the shareholders' approval was obtained by the Company in accordance with applicable laws.
4. In the matter of Nectar Life Sciences Ltd. vs. SEBI and 20 Microns Ltd. vs. BSE, NSE & SEBI., it was held by SAT that:
 - The word "unless" as depicted in Regulation 17(1A) does not mean "prior approval" nor the requirement of passing a special resolution was a qualificatory condition for appointment of a person as a director and
 - Regulation 17(1A) and 17(1C) must be read harmoniously with the provisions of Section 152(2) and 161(1) of the Companies Act, 2013 which will make it clear that a person above the age of 75 years can be appointed by the Board of Directors. Such appointment is required to be approved subsequently within the prescribed period by a special resolution in the next general meeting by the members of the Company.
5. However, the Company made the payment of fines on March 18, 2025 as levied by both the Stock Exchange(s) under protest.

For Veranda Learning Solutions Limited


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



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