



Veranda Learning Solutions Limited

CIN: L74999TN2018PLC125880

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

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended, and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]

E-VOTING STARTS ON	E-VOTING ENDS ON
SATURDAY, MARCH 07, 2026, AT 09:00 A.M (I.S.T)	SUNDAY, APRIL 05, 2026, AT 05.00 P.M (I.S.T)

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force ("the Act"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), read with General Circular No. 14/2020 dated April 8, 2020; General Circular No. 17/2020 dated April 13, 2020; and other relevant circulars, including General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and any other applicable laws, rules and regulations (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force), the Resolution appended herein below for the approval of material related party transactions between Veranda XL Learning Solutions Private Limited and its related parties is proposed to be passed as Ordinary Resolution by the Members of Veranda Learning Solutions Limited ("VLSL" / "Company") by way of Postal Ballot through electronic voting ("remote e-voting") process only.

The proposed Resolution and Explanatory Statement setting out material facts as required in terms of Section 102 of the Act read with the Rules and MCA Circulars are appended below seeking consent of the Members of the Company through remote e-voting.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with Rules and MCA Circulars, this Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ KFin Technologies Limited ("KFinTech"), the Company's Registrar to an Issue and Share Transfer Agent ('RTA') / National Securities Depository Limited ('NSDL') and/or Central Depository Services (India) Limited ('CDSL'), (NSDL and CDSL collectively 'Depositories'). Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting. The instructions for remote e-voting are appended to this Postal Ballot Notice under the head 'Instructions for remote e-voting' at Note 9, which the Members are requested to carefully read. In accordance with the MCA Circulars, the Company has made necessary arrangements to enable the members to register their e-mail address. Those members who have not yet registered their e-mail address, are requested to register the same by following the procedure set out in Note 9 in this Postal Ballot Notice.

The Board of Directors of the Company has appointed Mr. S. Sandeep, Managing Partner of M/s. S. Sandeep & Associates, (Membership No. FCS 5853 / CP No. 5987), as the Scrutinizer to conduct the Postal Ballot through remote e-Voting process in a fair and transparent manner.

Members holding equity shares of the Company on the Cut-off Date mentioned in this Postal Ballot Notice are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process not later **than 5:00 p.m. IST on Sunday, April 05, 2026**, failing which it will be strictly considered that no reply has been received from the Member. After completion of scrutiny of the votes, the Scrutinizer will submit the report to the Chairperson of the Company or a person authorized by him in writing, who shall countersign the same. The Chairperson or a person authorised by him shall declare the results of Postal Ballot remote e-voting.

The proposed Ordinary Resolution, if approved, shall be deemed to have been passed on the last date of remote e-voting, i.e. **Sunday, April 05, 2026**.

SPECIAL BUSINESS

1. **To approve the material related party transactions between Veranda XL Learning Solutions Private Limited and its related parties.**

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(s) 2(1)(zc) and 23(1) & (4) and other applicable regulations, if any, 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 (the “Act”), if any 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, the Policy on Related Party Transaction(s) of Veranda Learning Solutions Limited (“VLSL” /“Company”) and based on the prior approval of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for issuance of Corporate Guarantees by Tapasya Educational Institutions Private Limited, BB Virtuals Private Limited, (Step-down Subsidiaries of the Company) and Navkar Digital Institute Private Limited (Subsidiary of the Company) in favour of RBL Bank Limited for the credit facility aggregating to Rs. 125 Crores availed/ to be availed from RBL Bank Limited by Veranda XL Learning Solutions Private Limited (Wholly Owned Subsidiary of the Company) on such terms & conditions as per the details set out in the explanatory statement annexed to the Notice of this Postal Ballot. “

“RESOLVED FURTHER THAT the Board (which shall include any Committee of Board), or any person authorised by the Board, be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

For Veranda Learning Solutions Limited

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

Date : March 04, 2026

Place : Chennai

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out material facts in respect of the aforesaid resolution is annexed hereto.
2. This Postal Ballot Notice is being published/ displayed for all the Members, whose name appear in the Register of Members/ Register of Beneficial Owners as received from the Depositories i.e. National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") as on **Friday, February 27, 2026**, and is being sent only to the Members who already have their e-mail address registered with KFintech (Registrar & Share Transfer Agent of the Company)/ Company/ Depositories, in accordance with the provisions of the Act read with the Rules made thereunder and MCA Circulars. A person who is not a member as on Friday, February 27, 2026, should treat this Postal Ballot Notice for information purpose only. A copy of this Postal Ballot Notice is also available on the website of the Company at <https://www.verandalearning.com>, 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 KFintech at <https://evoting.kfintech.com>
3. The Members of the Company whose name appear in the Register of Members or in the Register of Beneficial Owners as received from the Depositories i.e. NSDL/ CDSL as on Friday, February 27, 2026, (including those Members who may not have received this Postal Ballot Notice due to non-registration of their e-mail address with the KFintech/ Company/ Depositories) only shall be entitled to vote in relation to the Resolution specified in the Postal Ballot Notice.
4. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act, as amended, read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), MCA Circulars and in compliance with Regulation 44 of the SEBI Listing Regulations as amended from time to time, the Company is pleased to offer remote e-voting facility to all the Members of the Company as on the Cut-off Date to cast their vote and transact the matter listed in the Postal Ballot Notice by electronic means. The Company has appointed KFintech for facilitating remote e-voting to enable the Members to cast their votes electronically.
5. Members are requested to register/ update their KYC details including e-mail address with their respective Depository Participants.
6. The remote e-voting period commences on **Saturday, March 07, 2026, at 9:00 A.M IST** and ends on **Sunday, April 05, 2026 at 5:00 P.M IST**. The remote e-voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares as on the Cut-off date, being **Friday, February 27, 2026**, may cast their votes by remote e-voting in the manner and process set out herein below. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
7. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, February 27, 2026.
8. All the documents referred to in the accompanying Notice and Explanatory Statement, shall be available for inspection by the Members through electronic mode during the remote e-voting period of this Postal Ballot. Members who wish to inspect the documents are requested to send an e-mail to secretarial@verandalearning.com mentioning their name, demat account number/folio number.

9. **The procedure for remote e-voting is as under:**

Step 1: Access to Depositories e-voting system in case of individual Shareholders holding shares in demat mode.

Step 2: Access to KFinTech e-voting system in case of Shareholders holding shares in physical form and non-individual Shareholders in demat mode.

Step 1:

- i. **Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode**

Type of member	Login Method
Individual members holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the 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. 2. Existing Internet-based Demat Account Statement ("IDeAS") facility Users: i. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password. iii. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. iv. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed. v. Click on company name or ESP i.e. KFin. vi. Members will be re-directed to KFin's website for casting their vote during the remote e-voting period. 3. Those not registered under IDeAS: i. Visit https://eservices.nsdl.com for registering. ii. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com. iv. 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. v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen. vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. vii. Click on company name or ESP name i.e KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period. viii. Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

Type of member	Login Method
Individual members holding securities in demat mode with CDSL	- 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 cdsi website www.cdslindia.com and click on login icon & New System My easi Tab. - 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. 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. - 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 My easi Tab and then click on registration option. 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 members login through their demat accounts / Website of Depository Participant(s)	A. Instructions for login through Demat Account / website of Depository Participant - Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility. - Once logged-in, members will be able to view e-voting option. - Upon clicking on e-voting option, members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. - Click on options available against Veranda Learning Solutions Limited or KFintech. - Members will be redirected to e-voting website of KFintech for casting their vote during the remote e-voting period without any further authentication.
Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.	

Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:	
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at no.: 022 - 48867000
Securities held 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

Step 2:

Method of login / access to KFinTech's e-voting system in case of all members holding shares in physical mode and non-individual members holding shares in demat mode

Type of member	Login Method
Members whose email IDs are registered with the Company / Depository Participant(s)	A. Instructions for Members whose email IDs are registered with the Company / Depository Participant(s) Members whose email IDs are registered with the Company / Depository Participant(s) will receive an email from KFinTech which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process: - Launch internet browser by typing the URL: https://evoting.kfintech.com/ - Enter the login credentials (i.e. User ID and password. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with KFinTech for e-voting, they can use their existing User ID and password for casting the vote. - After entering these details appropriately, click on "LOGIN". - Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt the member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential. - Members would need to login again with the new credentials. - On successful login, the system will prompt the member to select the "EVEN", viz., 'Veranda Learning Solutions Limited', and click on "Submit". - On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, a member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head. - Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account. - Members may then cast their vote by selecting an appropriate option and click on "Submit". - A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once members have voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution. - Corporate/ Institutional members (corporate / FIs / FII's / trust / mutual funds / banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail to sandeep@sandeep-cs.in with a copy to evoting@kfintech.com. The file scanned image / pdf file of the board resolution should be in the naming format "Corporate Name".
Members whose email IDs are not registered with the Company / Depository Participant(s)	B. Instructions for Members whose email IDs are not registered with the Company / Depository Participant(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced: Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the Postal Ballot Notice and e-voting instructions along with the User ID and Password. In case of any queries, members may write to einward.ris@kfintech.com.

ii. Method for obtaining user id and password for members who have forgotten the User ID and password

Members who have forgotten the User ID and password	Members who have forgotten the user id and password, may obtain / retrieve the same in the manner mentioned below: i) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD<space>E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399 Example for NSDL: MYEPWD<SPACE>IN12345612345678 Example for CDSL: MYEPWD<SPACE>1402345612345678 ii) If email ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password. iii) Members may send an email request to einward.ris@kfintech.com. If the member is already registered with the KFinTech e-voting platform then such member can use his / her existing User ID and password for casting the vote through remote e-voting. iv) Members may call KFinTech toll free number 1-800-309-4001 for any clarifications / assistance that may be required.
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In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com/public/Faq.aspx>. In case of any queries / concern / grievances, you may contact KFin Technologies Limited, Selenium, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032, India, at email: einward.ris@kfintech.com; 1-800-309-4001 (toll free).

For Veranda Learning Solutions Limited

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

Date : March 04, 2026

Place : Chennai

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

Item No: 1 : To approve the material related party transactions between Veranda XL Learning Solutions Private Limited and its related parties.

The Members are informed that Veranda XL Learning Solutions Private Limited (“Veranda XL”), a Wholly owned subsidiary of Veranda Learning Solutions Limited (“VLSL” / the “Company”), has availed/ proposes to avail credit facilities aggregating to Rs. 125 Crores (Rupees One Hundred and Twenty-Five Crores only) (the “Facility”) from RBL Bank Limited (the “Lender”).

In order to secure the due repayment and performance of obligations in respect of the said Facility, it is proposed that Tapasya Educational Institutions Private Limited, BB Virtuals Private Limited (Step-down Subsidiaries of the Company), and Navkar Digital Institute Private Limited (Subsidiary of the Company) (hereinafter collectively referred to as the “Subsidiaries”) shall extend Corporate Guarantee(s) in favour of the Lender and create security by way of charge, including by way of hypothecation over their entire current assets and movable fixed assets, both present and future, in respect of the Facility.

Since Veranda XL and the Subsidiaries are related parties of the Company, the proposed transaction qualify as Related Party Transaction under the provisions of Regulation 2(1)(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Pursuant to Regulation 23 of the SEBI Listing Regulations, all Related Party Transactions require prior approval of the Audit Committee and all material Related Party Transactions require prior approval of the Members of the Company by way of a resolution.

As per the SEBI Listing Regulations, where the annual consolidated turnover is up to Rs. 20,000 Crore, a related party transaction is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the listed entity. The said limits are applicable even if the transactions are in the ordinary course of business and at an arm’s length basis.

The proposed Corporate Guarantee(s) and creation of security by the Subsidiaries in favour of the Lender exceed the prescribed materiality threshold and accordingly qualify as Material Related Party Transaction.

Accordingly, approval of the Members of the Company is being sought for the proposed Material Related Party Transaction, being the provision of Corporate Guarantee(s) and creation of security by way of charge, including hypothecation, by Tapasya Educational Institutions Private Limited, BB Virtuals Private Limited and Navkar Digital Institute Private Limited in favour of RBL Bank Limited in connection with the Facility availed/ to be availed by Veranda XL.

The details as required including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

Related Party Transaction between Veranda XL Learning Solutions Private Limited (“Veranda XL”), Tapasya Educational Institutions Private Limited (“Tapasya”), BB Virtuals Private Limited (“BB Virtuals”) and Navkar Digital Institute Private Limited (“Navkar”)

S.No	Particulars of the information	Information provided by the management		
A	Details of the related party and transactions with the related party			
A(1)	Basic details of the related party			
1.	Name of the related party	Tapasya Educational Institutions Private Limited (“Tapasya”)	BB Virtuals Private Limited (“BB Virtuals”)	Navkar Digital Institute Private Limited (“Navkar”)
2.	Country of incorporation of the related party	India	India	India
3.	Nature of business of the related party	Tapasya is engaged in the business of setting up, operating, supervising the educational infrastructure services and ancillary services.	BB Virtuals is engaged in the business of providing comprehensive learning programs and ancillary services.	Navkar is engaged in the business of providing comprehensive learning programs and ancillary services.
A(2)	Relationship and ownership of the related party			
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Tapasya is a subsidiary of Veranda XL.	BB Virtuals is a fellow subsidiary of Veranda XL.	Navkar is a fellow subsidiary of Veranda XL.
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Tapasya is a subsidiary of Veranda XL and a step-down subsidiary of Veranda Learning Solutions Limited (“VLSL”).	BB Virtuals is a step-down subsidiary of Veranda Learning Solutions Limited (“VLSL”).	Navkar is a subsidiary of Veranda Learning Solutions Limited (“VLSL”).
		Veranda XL is a Wholly owned subsidiary of VLSL.	Veranda XL is a Wholly owned subsidiary of VLSL.	Veranda XL is a Wholly owned subsidiary of VLSL
		Consequently, both Veranda XL and Tapasya are related parties of VLSL.	Consequently, both Veranda XL and BB Virtuals are related parties of VLSL.	Consequently, both Veranda XL and Navkar are related parties of VLSL.
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable		

	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	None		
A(3)	Details of previous transactions with the related party			
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary	Transaction between Veranda XL and Tapasya: Rs. 0.77 Lakhs	Transaction between Veranda XL and BB Virtuals: Rs. 2,027.01 Lakhs	Transaction between Veranda XL and Navkar: Rs. 809.27 Lakhs
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs. 1,469.46 Lakhs (Apr 2025 to Dec 2025)	Rs. 6,681.28 Lakhs (Apr 2025 to Dec 2025)	Rs. 705.33 Lakhs (Apr 2025 to Dec 2025)
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NIL		

A(4)	Amount of the proposed transaction(s)			
1.	Amount of the proposed transactions being placed for approval in the meeting of the shareholders.	Issuance of Corporate Guarantee and creation of security by way of charge, including hypothecation over the entire current assets and movable fixed assets, both present and future by Tapasya in respect of the credit facilities aggregating to Rs.125 Crores (Rupees One Hundred and Twenty-Five Crores only) availed / to be availed by Veranda XL (the “Borrower”) from RBL Bank Limited (the “Lender”).	Issuance of Corporate Guarantee and creation of security by way of charge, including hypothecation over the entire current assets and movable fixed assets, both present and future by BB Virtuals in respect of the credit facilities aggregating to Rs.125 Crores (Rupees One Hundred and Twenty-Five Crores only) availed / to be availed by Veranda XL (the “Borrower”) from RBL Bank Limited (the “Lender”).	Issuance of Corporate Guarantee and creation of security by way of charge, including hypothecation over the entire current assets and movable fixed assets, both present and future by Navkar in respect of the credit facilities aggregating to Rs.125 Crores (Rupees One Hundred and Twenty-Five Crores only) availed / to be availed by Veranda XL (the “Borrower”) from RBL Bank Limited (the “Lender”).
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes		
3.	Value of the proposed transactions as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year	26.55 %	26.55 %	26.55 %
4.	Value of the proposed transactions as a percentage of subsidiary’s annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	97.71% of the annual standalone turnover of Veranda XL	97.71% of the annual standalone turnover of Veranda XL	97.71% of the annual standalone turnover of Veranda XL
5.	Value of the proposed transactions as a percentage of the related party’s annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	290.92%	217.39%	542.90%

6.	Financial performance of the related party for the immediately preceding financial year:			
7.	Amount in Lakhs	FY 2024-25	FY 2024-25	FY 2024-25
	Turnover	4,296.70	5,749.98	2,302.46
	Profit After Tax	(746.90)	1,423.61	552.88
	Net worth	3,125.22	3,471.43	637.24
A(5)	Basic details of the proposed transaction			
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Providing Corporate Guarantee and creation of security by way of charge, including hypothecation in respect of the credit facilities availed / to be availed by Veranda XL.		
2.	Details of each type of the proposed transaction	Providing Corporate Guarantee and creation of security by way of charge, including hypothecation in respect of the credit facilities availed / to be availed by Veranda XL.		
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Till creation and perfection of security		
4.	Whether omnibus approval is being sought?	No, it is one time approval to be valid till the time when the corporate guarantee falls off, after perfection of the security.		
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable as the guarantee is not structured for annual renewal or incremental exposure, but rather as a single commitment.		
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Detailed in Explanatory Statement		
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	None		
	a. Name of the director / KMP			
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party			

8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable		
9.	Other information relevant for decision making	All information forms part of the statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 forming part of this Notice.		
B	Information for specific type of RPT proposed to be undertaken and is in addition to Part A			
Disclosure in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.				
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	Detailed in Explanatory Statement		
	(b) Whether it will create a legally binding obligation on listed entity?	No		
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	Tapasya shall receive corporate guarantee income at the rate of 1% per annum on the corporate guarantee extended to Veranda XL.	BB Virtuals shall receive corporate guarantee income at the rate of 1% per annum on the corporate guarantee extended to Veranda XL.	Navkar shall receive corporate guarantee income at the rate of 1% per annum on the corporate guarantee extended to Veranda XL.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The obligation undertaken by Tapasya is in respect of the credit facilities aggregating to Rs.125 Crores (Rupees One Hundred and Twenty-Five Crores only) availed / to be availed by Veranda XL Learning Solutions Private Limited from RBL Bank Limited and in connection therewith, Tapasya has issued/ shall issue a Corporate Guarantee and created / shall create security by way of charge, including hypothecation over its entire current assets and movable fixed assets, present and future, to secure the due repayment of the said facilities.	The obligation undertaken by BB Virtuals is in respect of the credit facilities aggregating to Rs.125 Crores (Rupees One Hundred and Twenty-Five Crores only) availed / to be availed by Veranda XL Learning Solutions Private Limited from RBL Bank Limited, and in connection therewith, BB Virtuals has issued / shall issue a Corporate Guarantee and created / shall create security by way of charge, including hypothecation over its entire current assets and movable fixed assets, present and future, to secure the due repayment of the said facilities.	The obligation undertaken by Navkar is in respect of the credit facilities aggregating to Rs.125 Crores (Rupees One Hundred and Twenty-Five Crores only) availed / to be availed by Veranda XL Learning Solutions Private Limited from RBL Bank Limited and in connection therewith, Navkar has issued / shall issue a Corporate Guarantee and created / shall create security by way of charge, including hypothecation over its entire current assets and movable fixed assets, present and future, to secure the due repayment of the said facilities.

C	Information to be provided for specific type of RPT proposed to be undertaken is a material RPT and is in addition to Part A and B			
Transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary				
1.	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	None of the related party nor Veranda XL has obtained credit rating.		
	Note: a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any. b. This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request			
2.	Details of solvency status and going concern status of the related party during the last three financial years	The related parties are solvent, and the financial performance is described in point A(4) 6.		
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee)surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The obligation undertaken by Tapasya is in respect of the credit facilities aggregating to Rs.125 Crores (Rupees One Hundred and Twenty-Five Crores only) availed / to be availed by Veranda XL from RBL Bank Limited and all amounts in relation thereto.	The obligation undertaken by BB Virtuals is in respect of the credit facilities aggregating to Rs.125 Crores (Rupees One Hundred and Twenty-Five Crores only) availed / to be availed by Veranda XL from RBL Bank Limited and all amounts in relation thereto.	The obligation undertaken by Navkar is in respect of the credit facilities aggregating to Rs.125 Crores (Rupees One Hundred and Twenty-Five Crores only) availed / to be availed by Veranda XL from RBL Bank Limited and all amounts in relation thereto.

4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	NIL	NIL	NIL
5.	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No	No	No
	b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;	No	No	No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No	No	No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.	No	No	No

The Audit Committee and Board of Directors of the Company reviewed and approved the material Related Party Transaction (RPT) and noted that the relevant disclosures for decision-making on the proposal were placed before the meeting.

The Audit Committee also reviewed and took note of the certificate from the Executive Director and Chief Financial Officer of the Company confirming that the RPT(s) are not prejudicial to the interest of public shareholders of the Company and nor are the terms and conditions of the proposed RPT(s) unfavourable to the Company, compared to terms and conditions, had the Company entered into similar transaction(s) with an unrelated party.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 1.

The Board of Directors recommend the Ordinary Resolution forming part of Item No. 1 of the accompanying Notice to the shareholders for approval.

None of the Directors and/ or Key Managerial Personnel(s) of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the resolution mentioned in this Postal Ballot Notice.

For Veranda Learning Solutions Limited

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

Date : March 04, 2026

Place : Chennai