

The Board of Directors
Veranda XL Learning Solutions Private Limited
G.R Complex, First floor,
No. 807-808, Anna Salai,
Nandanam,
Chennai - 600035

Independent Auditor's Certificate certifying the accounting treatment contained in the Proposed Composite Scheme of arrangement between Veranda Learning Solutions Limited ("VLS" or "Amalgamated Company" or "Demerged Company" or "Company"), Veranda XL Learning Solutions Private Limited ("VXLS" or "Amalgamating Company"), J.K.Shah Commerce Education Limited ("JSCEL", "Resulting Company") and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 (hereinafter referred to as "the Proposed Scheme")

1. This Certificate is issued in accordance with the terms of our engagement letter dated September 11, 2025.
2. We, Deloitte Haskins & Sells (Firm's registration no: 008072S), Chartered Accountants, the Statutory Auditors of Veranda XL Learning Solutions Private Limited, have examined the proposed accounting treatment specified in Part II of Clause 3.15 of the Composite Scheme of arrangement between Veranda Learning Solutions Limited ("VLS" or "Amalgamated Company" or "Demerged Company" or "Company"), Veranda XL Learning Solutions Private Limited ("VXLS" or "Amalgamating Company"), J.K.Shah Commerce Education Limited ("JSCEL", "Resulting Company") and their respective shareholders and creditors in terms of the provisions of Section 230 to 232 of the Companies Act, 2013 with reference to its compliance with the Companies (Indian Accounting Standard) Rules, 2015 notified under Section 133 of the Act read with the rules made thereunder and other generally accepted accounting principles in India.

For ease of reference, the extract of Part II of Clause 3.15 of the Proposed Scheme, duly authenticated on behalf of the Company, is reproduced in Annexure I to this Certificate and is stamped by us only for the purposes of identification.

Managements' Responsibility

3. The responsibility for the preparation of the Proposed Scheme and its compliance with the relevant laws and regulations, including the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013, as applicable, read with the rules made thereunder and other generally accepted accounting principles in India, as aforesaid, is that of the Board of Directors of companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Proposed Scheme and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

4. Our responsibility is to examine and report whether the proposed accounting treatment referred to in Part II of Clause 3.15 of the Proposed Scheme, referred to above comply with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as applicable, read with the rules made thereunder, and other generally accepted accounting principles in India, as applicable and did not include examination of compliance with other relevant provisions of the Companies Act, 2013 and applicable laws and regulations. Nothing

contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. Further, our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Proposed Scheme.

5. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (ICAI), in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by ICAI.

Opinion

7. Based on our examination and according to the information and explanations given to us, upon the Scheme become effective, the Amalgamating Company shall stand dissolved without being wound up, without any further act, instrument, or deed. Accordingly, there is no accounting treatment prescribed under the Scheme which would have any impact or needs to be reflected in the books of the Amalgamating Company.

Restriction on Use

8. This certificate is issued at the request of the Amalgamating Company pursuant to the requirements of proviso to sub-section 7 of Section 230 of the Companies Act, 2013 for onward submission to the Regional Director, Ministry of Corporate Affairs or such other competent authority with respect to the Proposed Scheme. This Certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

Krishna Prakash E
Partner
Membership No. 216015
UDIN: 25216015BMOAWT3497

Place: Bengaluru
Date: September 18, 2025

Annexure 1

Relevant Extract of Proposed Accounting Treatment included in Part II of Clause 3.15 of the Proposed Composite Scheme of arrangement between Veranda Learning Solutions Limited ("VLS" or "Amalgamated Company" or "Demerged Company" or "Company"), Veranda XL Learning Solutions Private Limited ("VXLS" or "Amalgamating Company"), J.K.Shah Commerce Education Limited ("JSCCEL", "Resulting Company") and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 (hereinafter referred to as "the Proposed Scheme")

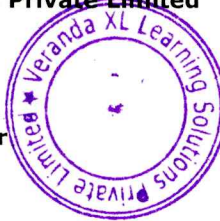
Part II of Clause 3.15 of the Proposed Scheme

3.15. ACCOUNTING TREATMENT IN THE BOOKS OF THE AMALGAMATING COMPANY

Upon this Scheme becoming effective, Amalgamating Company shall stand dissolved without being wound up, without any further act or deed and the Board thereof of Amalgamating Company shall without any further act, instrument or deed be and stand discharged. On and from the Effective Date, the name of Amalgamating Company shall be struck off from the records of the Registrar of Companies concerned. Consequently, there is no accounting which would have any impact or needs to be reflected in the books of Amalgamating Company.

For Veranda XL Learning Solutions Private Limited


Name: Mohasin Khan S.P
Designation: Chief Financial Officer



Place: Chennai
Date: September 18, 2025



Veranda XL Learning Solutions Private Limited

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

CIN: U80100TN2019PTC126711 **Email-** secretarial@verandalearning.com

🌐 www.verandalearning.com **Ph:** +044-4690 1007