

28.03.2024

| | |
|--|---|
| To The Secretary BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 543514 | To The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Code: VERANDA |
|--|---|

Sir / Madam,

Sub: Intimation pursuant to Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”) read with clause 5A of Para A of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 (“SEBI Circular”)

In view of Regulation 30(2) of the Listing Regulations read with Clause 5A of Para A of Part A of Schedule III of the Listing Regulations, the Company is hereby making a disclosure of the share pledge agreement dated 25 March 2024 entered into between Mr. Kalpathi S Aghoram (“**Promoter 1**”), Mr. Kalpathi S Ganesh (“**Promoter 2**”), and Mr. Kalpathi S Suresh (“**Promoter 3**”, and together with Promoter 1 and Promoter 2, “**Promoters**”) and Catalyst Trusteeship Limited (in its capacity as the Common Security Trustee) (“**Share Pledge Agreement**”). The Company is not a party to the Share Pledge Agreement. The details of the Share Pledge Agreement, as required under the SEBI Circular, are being furnished in **Annexure A**, attached hereto.

Further, pursuant to Regulation 30A read with Clause 5A of Para A of Part A of Schedule III of the Listing Regulations, the required details under SEBI Circular received from the Promoters in relation to Share Pledge Agreement, are being furnished in **Annexure B**, attached hereto. This intimation from the Promoters is also being made available on the Company’s website at <https://www.verandalearning.com/web/index.php/stock-exchange-intimations>

We also wish to inform you that we are also taking the below mentioned steps to ensure complete compliance with the Listing Regulations:

✉ contact@verandalearning.com

🌐 www.verandalearning.com

☎ +91 44 4296 7777

34, Thirumalai Road, T.Nagar,
Chennai, Tamil Nadu-600017

CIN: L74999TN2018PLC125880



Veranda Learning Solutions Limited

- a. disclosure of the details of the Share Pledge Agreement on the website of the _____ Company _____ at <https://www.verandalearning.com/web/index.php/stock-exchange-intimations>, as required by Regulation 30(8) of the Listing Regulations is being made today; and
- b. disclosure of the details of the Share Pledge Agreement, its salient features, including the link to the webpage where complete details of the Share Pledge Agreement would be disclosed and mentioned, in the annual report of the Company for the financial year 2023-24, in terms of Regulation 30A(2) of the Listing Regulations.

Kindly take the same on record and display the same on the website of your exchange.

Thanks & Regards
For Veranda Learning Solutions Limited

M Anantharamakrishnan
Company Secretary & Compliance Officer
M. No: ACS-7187

✉ contact@verandalearning.com

🌐 www.verandalearning.com

☎ +91 44 4296 7777

34, Thirumalai Road, T.Nagar,
Chennai, Tamil Nadu-600017

CIN: L74999TN2018PLC125880

ANNEXURE A

Details of the Share Pledge Agreement

| Sl. No | Particulars | Details |
|--------|---|--|
| a) | if the listed entity is a party to the agreement i. details of the counterparties (including name and relationship with the listed entity); | Veranda Learning Solutions Limited (“ VLSL ”) is not a party to the Share Pledge Agreement. |
| b) | if listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement. | <p>(1) Name: Kalpathi S Aghoram (“Pledgor 1”); Relation: Promoter, Non-Executive Director, and Vice- Chairman</p> <p>(2) Name: Kalpathi S Ganesh (“Pledgor 2”); Relation: Promoter, Non-Executive Director</p> <p>(3) Name: Kalpathi S Suresh (“Pledgor 3”); Relation: Promoter, Executive Director cum Chairman</p> <p>(collectively, “Pledgors”)</p> <p>Name: Catalyst Trusteeship Limited (in its capacity as the common security trustee pursuant to the common security trustee agreement dated 25 March 2024) Relation: Not related VLSL.</p> <p>25 March 2024</p> |
| c) | purpose of entering into the agreement; | To secure the VLSL Debentures, the Veranda XL Debentures and the Veranda Race Debentures. |
| d) | shareholding, if any, in the entity with whom the agreement is executed | Not Applicable |

| Sl. No | Particulars | Details |
|--------|---|---|
| e) | significant terms of the agreement (in brief); | <p>The Pledge contains the terms and conditions of the share pledge being provided by the Pledgors to secure the VLSL Debentures, the Veranda XL Debentures and the Veranda Race Debentures. Certain key terms of the Share Pledge Agreement are as follows:</p> <p>Initial Collateral Value: Rs. 212.50 Crores</p> <p>Initial number of pledged shares:</p> <ul style="list-style-type: none"> a) 36,91,159 shares of VLSL pledged by Pledgor 1; b) 36,91,159 shares of VLSL pledged by Pledgor 2; and c) 36,91,159 shares of VLSL pledged by Pledgor 3. <p>The Pledgors are also required to pledge such additional number of shares of VLSL as may be required to ensure that the collateral shares value of the pledged shares is equal to or more than the relevant required collateral value in accordance with the terms of the Pledge Agreement.</p> |
| f) | extent and the nature of impact on management or control of the listed entity; | In the event the pledge created under the Pledge Agreement is enforced in accordance with its terms, it may lead to a change in control of Veranda Learning Solutions Limited. |
| g) | details and quantification of the restriction or liability imposed upon the listed entity; | Not Applicable |
| h) | whether, the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship; | <ul style="list-style-type: none"> • Pledgor 1 is the Promoter, Non-Executive Director, and Vice- Chairman of VLSL. • Pledgor 2 is the Promoter, Non-Executive Director of VLSL. • Pledgor 3 is the Promoter, Executive Director cum Chairman of VLSL. |
| i) | whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”; | Yes. The same is being done on an arm’s length basis. |
| j) | in case of issuance of shares to the parties, details of issue price, class of shares issued; | Not Applicable |

| Sl. No | Particulars | Details |
|---------------|---|----------------|
| k) | any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc. | Not Applicable |
| l) | <p>in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier). | Not Applicable |

Date: 26 March 2024

To

**M. Anantharamakrishnan
Company Secretary & Compliance Officer
Veranda Learning Solutions Limited
34, Thirumalai Road, T.Nagar,
Chennai, Tamil Nadu-600017**

Dear Sir,

Subject: Intimation under Regulation 30A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We write pursuant to Regulation 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("**Listing Regulations**"), which requires, *inter alia*, promoters of a listed entity who are parties to agreements which impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, to disclose the same to the listed entity.

We wish to inform you that we have entered into a share pledge agreement dated [25 March 2024] ("**Pledge Agreement**") with Catalyst Trusteeship Limited (acting in its capacity as the common security trustee pursuant to the common security trustee agreement dated 25 March 2024) ("**Common Security Trustee**") to secure:

- a) the proposed issuance of up to 2,500 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each in one or more series and/or tranches aggregating to not more than INR 25,00,00,000/- (Rupees Twenty Five Crores Only) along with an additional green shoe option to issue up to 10,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each, aggregating to not more than INR 100,00,00,000/- (Rupees One Hundred Crores Only) in one or more series and/or tranches, to be issued by Veranda Learning Solutions Limited ("**VLSL**") on a private placement basis, aggregating, on the whole, to not more than INR 125,00,00,000/- (Rupees One Hundred and Twenty Five Crores Only) ("**VLSL Debentures**") in terms of the debenture trust deed dated 25 March 2024, executed between VLSL and Catalyst Trusteeship Limited (acting as the debenture trustee);
- b) the proposed issuance of up to 31,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each in one or more series and/or tranches on a private placement basis, aggregating to not more than INR 310,00,00,000/- (Rupees Three Hundred and Ten Crores Only) ("**Veranda XL Debentures**") to be issued by Veranda XL Learning Solutions Private Limited ("**Veranda XL**") in terms of the debenture trust deed dated 25 March 2024, executed between Veranda XL and Catalyst Trusteeship Limited (acting as the debenture trustee); and

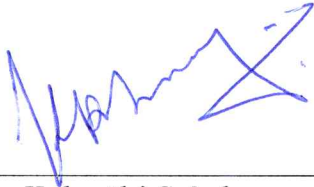
- c) the proposed issuance of up to 9,000 senior, secured, redeemable, unlisted and non-convertible debentures of a nominal value of INR 1,00,000 each in one or more series and/or tranches aggregating to not more than INR 90,00,00,000/- (Rupees Ninety Crores Only) along with an additional green shoe option to issue up to 2,000 senior, secured, redeemable and unlisted non-convertible debentures of a nominal value of INR 1,00,000 each, aggregating to not more than INR 20,00,00,000/- (Rupees Twenty Crore Only), in one or more series and/or tranches, to be issued by Veranda Race Learning Solutions Private Limited ("**Veranda Race**") on a private placement basis, aggregating, on the whole, to not more than INR 110,00,00,000/- (Rupees One Hundred and Ten Crores Only) ("**Veranda Race Debentures**") in terms of the debenture trust deed dated 25 March 2024, executed between Veranda Race and Catalyst Trusteeship Limited (acting as the debenture trustee).

The relevant details as mandated by the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as Annexure A hereto.

Kindly acknowledge the receipt of this intimation.

Thanking you

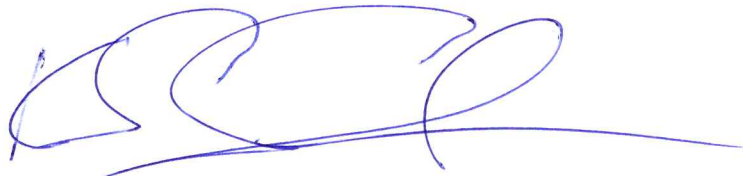
Yours Faithfully



Name: Kalpathi S Aghoram



Name: Kalpathi S Ganesh



Name: Kalpathi S Suresh

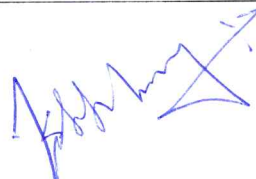
Enclosures:

- Annexure A – Details of the Pledge Agreement

ANNEXURE A

Details of the Pledge Agreement

| Sl. No | Particulars | Details |
|--------|--|--|
| a) | if the listed entity is a party to the agreement i. details of the counterparties (including name and relationship with the listed entity); | Veranda Learning Solutions Limited (“VLSL”) is not a party to the Pledge Agreement. |
| b) | if listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; | (1) Name: Kalpathi S Aghoram (“ Pledgor 1 ”); Relation: Promoter, Non-Executive Director, and Vice- Chairman (2) Name: Kalpathi S Ganesh (“ Pledgor 2 ”); Relation: Promoter, Non-Executive Director (3) Name: Kalpathi S Suresh (“ Pledgor 3 ”); Relation: Promoter, Executive Director cum Chairman (collectively, “ Pledgors ”) |
| | ii. details of the counterparties to the agreement (including name and relationship with the listed entity); | Name: Catalyst Trusteeship Limited (in its capacity as the common security trustee pursuant to the common security trustee agreement dated 25 March 2024) Relation: Not related VLSL. |
| | iii. date of entering into the agreement. | 25 March 2024 |
| c) | purpose of entering into the agreement; | To secure the VLSL Debentures, the Veranda XL Debentures and the Veranda Race Debentures. |
| d) | shareholding, if any, in the entity with whom the agreement is executed | Not Applicable |
| e) | significant terms of the agreement (in brief); | The Pledge Agreement contains the terms and conditions of the share pledge being provided by the Pledgors to secure the |





| Sl. No | Particulars | Details |
|--------|---|--|
| | | <p>VLSL Debentures, the Veranda XL Debentures and the Veranda Race Debentures. Certain key terms of the Share Pledge Agreement are as follows:</p> <p>Initial Collateral Value: Rs. 212.50 Crores</p> <p>Initial number of pledged shares:</p> <ol style="list-style-type: none"> 36,91,159 shares of VLSL pledged by Pledgor 1; 36,91,159 shares of VLSL pledged by Pledgor 2; and 36,91,159 shares of VLSL pledged by Pledgor 3. <p>The Pledgors are also required to pledge such additional number of shares of VLSL as may be required to ensure that the collateral shares value of the pledged shares is equal to or more than the relevant required collateral value in accordance with the terms of the Pledge Agreement.</p> |
| f) | extent and the nature of impact on management or control of the listed entity; | In the event the pledge created under the Pledge Agreement is enforced in accordance with its terms, it may lead to a change in control of Veranda Learning Solutions Limited. |
| g) | details and quantification of the restriction or liability imposed upon the listed entity; | Not Applicable |
| h) | whether, the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship; | <ul style="list-style-type: none"> Pledgor 1 is the Promoter, Non-Executive Director, and Vice-Chairman of VLSL. Pledgor 2 is the Promoter, Non-Executive Director of VLSL. Pledgor 3 is the Promoter, Executive Director cum Chairman of VLSL. |
| i) | whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"; | Yes. The same is being done on an arm's length basis. |
| j) | in case of issuance of shares to the parties, details of issue price, class of shares issued; | Not Applicable |
| k) | any other disclosures related to such agreements, viz., details of nominee on the board of directors | Not Applicable |





| Sl. No | Particulars | Details |
|--------|---|----------------|
| | of the listed entity, potential conflict of interest arising out of such agreements, etc. | |
| 1) | <p>in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier). | Not Applicable |



