

18<sup>th</sup> April 2024

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

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated: July 13, 2023.**

We refer to our intimation to the stock exchanges dated 26<sup>th</sup> March 2024, made under Regulations 30(3) read with Clause 5 of Para B of Part A of Schedule III and Regulation 30(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated: July 13, 2023.

Pursuant to the aforementioned disclosure and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby inform you that the Allotment Committee of the Company has approved the allotment of 2500 senior, secured, redeemable, unlisted and non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 25,00,00,000 (Rupees Twenty Five Crore Only) (“**NCDs**”) to the investors at its Meeting held on 18<sup>th</sup> April 2024.

The details as required under 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**”.

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

CIN: L74999TN2018PLC125880



Veranda Learning Solutions Limited

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**

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18<sup>th</sup> April 2024

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

**Sub: Intimation under Regulation 30(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated: July 13, 2023.**

We refer to our intimation to the stock exchanges dated 26<sup>th</sup> March 2024, made under Regulations 30(3) read with Clause 5 of Para B of Part A of Schedule III and Regulation 30(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated: July 13, 2023.

Pursuant to the aforementioned disclosure and pursuant to Regulation 30(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby inform you that the board of directors of Veranda XL Learning Solutions Private Limited (“**Veranda XL**”), a subsidiary of the Company have approved the allotment of 16500 senior, secured, redeemable, unlisted and non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 165,00,00,000/- (Rupees One Hundred and Sixty Five Crores Only) (“**Second, Third and Fourth Tranches NCDs**”) to the investors identified by the board of directors of Veranda XL at its meeting held on 18<sup>th</sup> April 2024.

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Veranda Learning Solutions Limited

The details as required under 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-B”**.

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**

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18<sup>th</sup> April 2024

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

Sir / Madam,

**Sub: Intimation under Regulation 30(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated: July 13, 2023.**

We refer to our intimation to the stock exchanges dated 26<sup>th</sup> March 2024, made under Regulations 30(3) read with Clause 5 of Para B of Part A of Schedule III and Regulation 30(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated: July 13, 2023.

Pursuant to the aforementioned disclosure and pursuant to Regulation 30(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby inform you that the board of directors of Veranda Race Learning Solutions Private Limited (“**Veranda Race**”), a subsidiary of the Company have approved the allotment of 9000 senior, secured, redeemable, unlisted and non-convertible debentures of a nominal value of INR 1,00,000 each aggregating to INR 90,00,00,000 (Rupees Ninety Crores Only) (“**NCDs**”) to the investors identified by the board of directors of Veranda Race at its meeting held on 18<sup>th</sup> April 2024.

The details as required under 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-C**”.

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CIN: L74999TN2018PLC125880



Veranda Learning Solutions Limited

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**

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CIN: L74999TN2018PLC125880

**ANNEXURE – A**

<b>S. No.</b>	<b>Particulars</b>	<b>Terms of Debentures</b>
1.	Issuer	Veranda Learning Solutions Limited (“VLS”)
2.	Type of securities proposed to be issued	Senior, secured, redeemable and unlisted non-convertible debentures
3.	Type of issuance	Private Placement
4.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	2500 senior, secured, redeemable and unlisted non-convertible debentures having face value of Rs. 1,00,000 each, for an aggregate amount of Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only)
5.	Size of the Issue	Rs. 25,00,00,000/- (Rupees Twenty -Five Crores Only)
6.	whether proposed to be listed? If yes, name of the stock exchange(s);	NCDs are not proposed to be listed.
7.	Tenure of the instrument -date of allotment and date of maturity;	Up to 5 (five) years from the Deemed Date of Allotment. The Final Redemption Date being 1 February 2029.
8.	coupon/interest offered, schedule of payment of coupon/interest and principal.	(a) 9.75% per annum on and from the Deemed Date of Allotment of the Veranda XL Series I Debentures until the expiry of 24 months from the Deemed Date of Allotment of the Veranda XL Series I Debentures compounded monthly and payable quarterly. (b) 11% per annum after the expiry of 24 Months from the Deemed Date of Allotment of the Veranda XL Series I Debentures until the Final Settlement Date compounded monthly and payable quarterly. For Schedule of payment of coupon / interest and principal please refer Schedule 1 hereto.
9.	charge/security, if any, created over the assets	(i) The Debt shall be secured by: (a) a first ranking <i>pari passu</i> charge (on a <i>pari passu</i> basis with the Race Debt and the Veranda XL Debt), by way of hypothecation, by each of the Issuer, Race, Veranda XL, Edureka, Veranda Management, Veranda Administrative and Sreedhar over their respective Hypothecated Assets (other than (i) the DSRA, DSRA Required Balance and the Designated Escrow Account and all amounts lying thereto; (ii) the ‘DSRA’, the ‘DSRA Required Balance’ and the ‘Designated Escrow Account’ and all amounts lying thereto (each as defined in the Veranda XL Debenture Trust Deed); and (iii) the ‘DSRA’, the ‘DSRA Required Balance’ and the ‘Designated Escrow Account’ and all amounts lying thereto

S. No.	Particulars	Terms of Debentures
		<p>(each as defined in the Race Debenture Trust Deed)), in accordance with the terms of the Deed of Hypothecation 1;</p> <p>(b) a first ranking exclusive pledge (on a <i>pari passu</i> basis with the Race Debt and the Veranda XL Debt) by each Promoter over the VLSL Pledged Shares, in accordance with the terms of the Pledge Agreement (VLSL);</p> <p>(c) a first ranking exclusive pledge (on a <i>pari passu</i> basis with the Race Debt and the Veranda XL Debt) by each Pledgor (other than the Promoters and Six Phrase) over the Underlying Entities Pledged Shares, in accordance with the terms of the Pledge Agreement (Underlying Entities); and</p> <p>(d) any other Security as may be required by the Debenture Trustee from time to time.</p> <p>(ii) The Debt shall be secured by a first ranking exclusive charge, by way of hypothecation, by the Issuer over the DSRA, DSRA Required Balance and the Designated Escrow Account and all amounts lying thereto.</p> <p>(iii) The Debt shall be additionally secured (on a <i>pari passu</i> basis) by:</p> <p>(a) a first ranking <i>pari passu</i> charge (on a <i>pari passu</i> basis with the Veranda XL Series I Debt, Veranda XL Series IV Debt and the Race Debt), by way of hypothecation, by (A) each of the Recently Acquired Targets (other than Smartbridge) over their respective Hypothecated Assets, in accordance with the terms of the Deed of Hypothecation 1; and (B) Smartbridge over the Hypothecated Assets 2, in accordance with the Deed of Hypothecation 2;</p> <p>(b) a first ranking <i>pari passu</i> equitable mortgage (on a <i>pari passu</i> basis with the Veranda XL Series I Debt, Veranda XL Series IV Debt and the Race Debt) by Educare over the Mortgaged Assets, in accordance with the terms of the Mortgage Documents;</p> <p>(c) a first ranking exclusive pledge (on a <i>pari passu</i> basis with the Veranda XL Series I Debt, Veranda XL Series IV Debt and the Race Debt) by Six Phrase over the Talentely Pledged Shares, in accordance with the terms of the Pledge Agreement (Underlying Entities); and</p> <p>(d) any other Security as may be required by the Debenture Trustee from time to time.</p> <p>(iv) The Debt shall be additionally secured (on a <i>pari passu</i> basis) by a first ranking <i>pari passu</i> charge (on a <i>pari passu</i> basis with the Veranda XL Series II Debt, Veranda XL Series IV Debt and the Race Debt), by way of hypothecation, by Tapasya over its Hypothecated Assets, in accordance with the terms of the Deed of Hypothecation 1.</p> <p>(v) The Debt shall be additionally secured (on a <i>pari passu</i> basis) by:</p> <p>(a) a first ranking <i>pari passu</i> charge (on a <i>pari passu</i> basis with the Veranda XL Series I Debt, Veranda XL Series III Debt, Veranda XL Series IV Debt and the Race Debt), by way of hypothecation, by each of the Recently Acquired Targets</p>



S. No.	Particulars	Terms of Debentures
		<p>(other than Smartbridge) over their respective Hypothecated Assets, in accordance with the terms of the Deed of Hypothecation 1;</p> <p>(b) a first ranking <i>pari passu</i> equitable mortgage (on a <i>pari passu</i> basis with the Veranda XL Series I Debt, Veranda XL Series III Debt, Veranda XL Series IV Debt and the Race Debt) by Educare over the Mortgaged Assets, in accordance with the terms of the Mortgage Documents;</p> <p>(c) a first ranking exclusive pledge (on a <i>pari passu</i> basis with the Veranda XL Series I Debt, Veranda XL Series III Debt, Veranda XL Series IV Debt and the Race Debt) by Six Phrase over the Talentely Pledged Shares, in accordance with the terms of the Pledge Agreement (Underlying Entities); and</p> <p>(d) any other Security as may be required by the Debenture Trustee from time to time.</p> <p>(vi) The Debt will also be guaranteed by each Corporate Guarantor.</p> <p>(vii) The Debt will also have the benefit of Demand Promissory Note and a Letter of Continuity for each Tranche in each Series of the Debentures.</p> <p>(The capitalised terms used in this Row 9 shall have the meaning ascribed to such terms in the debenture trust deed dated 25 March 2024 entered into between VLS and Catalyst Trusteeship Limited (acting in its capacity as the Debenture Trustee)) (“Debenture Trust Deed”)</p> <p>The aforesaid security and guarantees has been created / will be created in accordance with the timelines stipulated under the Debenture Trust Deed.</p>
10.	Special right / interest / privileges attached to the instrument and changes thereof	Not Applicable
11.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	In case of default in payment of interest / principal amount, default interest at the rate of 2% per annum over and above the coupon on the outstanding facility amount from the date of occurrence of an event of default till the date of remedy of such event.
12.	details of any letter or comments regarding payment/non - payment of	Not Applicable

<b>S. No.</b>	<b>Particulars</b>	<b>Terms of Debentures</b>
	interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	
13.	details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	Not Applicable

**Schedule 1**

<b>Sr No</b>	<b>Date</b>	<b>Principal Repayment (in Rs.)</b>	<b>Interest Payout (in Rs.)</b>	<b>Red. Prem. Payout (in Rs.)</b>	<b>Total Payout (in Rs.)</b>
1	01-May-24	-	8,65,779	-	8,65,779
2	01-Aug-24	-	61,77,234	-	61,77,234
3	01-Nov-24	-	61,77,234	-	61,77,234
4	01-Feb-25	-	61,82,982	-	61,82,982
5	01-May-25	-	59,90,676	-	59,90,676
6	01-Aug-25	1,50,00,000	61,94,296	13,44,481	2,25,38,777
7	01-Nov-25	1,50,00,000	58,22,638	16,41,899	2,24,64,538
8	01-Feb-26	1,50,00,000	54,50,980	19,51,493	2,24,02,474
9	01-May-26	1,56,25,000	51,61,988	23,37,896	2,31,24,884
10	01-Aug-26	1,56,25,000	52,99,286	26,34,863	2,35,59,150
11	01-Nov-26	1,56,25,000	48,62,052	29,43,969	2,34,31,020
12	01-Feb-27	1,56,25,000	44,24,817	32,65,708	2,33,15,525
13	01-May-27	1,75,00,000	38,56,367	40,20,212	2,53,76,579
14	01-Aug-27	1,75,00,000	34,97,879	44,10,110	2,54,07,989
15	01-Nov-27	1,75,00,000	30,08,176	48,15,945	2,53,24,121
16	01-Feb-28	1,75,00,000	25,16,133	52,37,971	2,52,54,104
17	01-May-28	1,75,00,000	19,78,794	56,66,720	2,51,45,514
18	01-Aug-28	1,75,00,000	15,34,823	61,22,645	2,51,57,468
19	01-Nov-28	1,75,00,000	10,46,470	65,97,154	2,51,43,624
20	01-Feb-29	2,00,00,000	5,58,637	81,04,534	2,86,63,171

**ANNEXURE – B**

<b>S. No.</b>	<b>Particulars</b>	<b>Terms of Debentures</b>
1.	Issuer	Veranda XL Learning Solutions Private Limited (“Veranda XL”)
2.	Type of securities proposed to be issued	Senior, secured, redeemable and unlisted non-convertible debentures
3.	Type of issuance	Private Placement
4.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	16,500 senior, secured, redeemable and unlisted non-convertible debentures having face value of Rs. 1,00,000 each, for an aggregate amount of Rs. 165,00,00,000/- (Rupees One Hundred and Sixty-Five Crores Only) (“ <b>Second, Third and Fourth Tranches NCDs</b> ”).
5.	Size of the Issue	Rs. 165,00,00,000/- (Rupees One Hundred and Sixty -Five Crores Only)
6.	whether proposed to be listed? If yes, name of the stock exchange(s);	The Second, Third and Fourth Tranche NCDs are not proposed to be listed.
7.	Tenure of the instrument -date of allotment and date of maturity;	Up to 5 (five) years from the Deemed Date of Allotment. The Final Redemption Date being 1 February 2029.
8.	coupon/interest offered, schedule of payment of coupon/interest and principal.	(a) 9.75% per annum on and from the Deemed Date of Allotment of the First Tranche NCDs until the expiry of 24 months from the Deemed Date of Allotment of the First Tranche NCDs compounded monthly and payable quarterly;  (b) 11% per annum after the expiry of 24 Months from the Deemed Date of Allotment of the First Tranche NCDs until the Final Settlement Date compounded monthly and payable quarterly.  For Schedule of payment of coupon / interest and principal please refer Schedule 1 hereto.
9.	<b>charge/security , if any, created over the assets</b>	(a) <b>The Debt shall be secured by:</b>  (i) <b>a first ranking <i>pari passu</i> charge (on a <i>pari passu</i> basis with the VLSL Debt and the Race Debt), by way of hypothecation, by each of the Issuer, VLSL, Race, Edureka, Veranda Management, Veranda Administrative and Sreedhar over their respective Hypothecated Assets (other than (i) the DSRA, DSRA Required Balance and the Designated Escrow Account and all amounts lying thereto; (ii) the ‘DSRA’, the ‘DSRA Required Balance’ and the ‘Designated Escrow Account’ and all amounts lying thereto (each as defined in the Race Debenture Trust Deed); and (iii) the ‘DSRA’, the ‘DSRA Required Balance’ and the</b>

S. No.	Particulars	Terms of Debentures
		<p><b>‘Designated Escrow Account’ and all amounts lying thereto (each as defined in the VLSSL Debenture Trust Deed)), in accordance with the terms of the Deed of Hypothecation 1;</b></p> <p>(ii) <b>a first ranking exclusive pledge (on a <i>pari passu</i> basis with the VLSSL Debt and the Race Debt) by each Promoter over the VLSSL Pledged Shares, in accordance with the terms of the Pledge Agreement (VLSSL);</b></p> <p>(iii) <b>a first ranking exclusive pledge (on a <i>pari passu</i> basis with the VLSSL Debt and the Race Debt) by each Pledgor (other than the Promoters and Six Phrase) over the Underlying Entities Pledged Shares, in accordance with the terms of the Pledge Agreement (Underlying Entities); and</b></p> <p>(iv) <b>any other Security as may be required by the Debenture Trustee from time to time.</b></p> <p>(b) <b>The Debt shall be secured by a first ranking exclusive charge, by way of hypothecation, by the Issuer over the DSRA, DSRA Required Balance and the Designated Escrow Account and all amounts lying thereto.</b></p> <p>(c) <b>The Series I Debt and Series IV Debt shall be additionally secured (on a <i>pari passu</i> basis) by:</b></p> <p>(i) <b>first ranking <i>pari passu</i> charge (on a <i>pari passu</i> basis with the VLSSL Debt and the Race Debt), by way of hypothecation, by (A) each of the Recently Acquired Targets (other than Smartbridge) over their respective Hypothecated Assets, in accordance with the terms of the Deed of Hypothecation 1; and (B) Smartbridge over the Hypothecated Assets 2, in accordance with the Deed of Hypothecation 2;</b></p> <p>(ii) <b>a first ranking <i>pari passu</i> equitable mortgage (on a <i>pari passu</i> basis with the VLSSL Debt and the Race Debt) by Educare over the Mortgaged Assets, in accordance with the terms of the Mortgage Documents;</b></p> <p>(iii) <b>a first ranking exclusive pledge (on a <i>pari passu</i> basis with the VLSSL Debt and the Race Debt) by Six Phrase over the Talentely Pledged Shares, in accordance with the terms of the Pledge Agreement (Underlying Entities); and</b></p> <p>(iv) <b>any other Security as may be required by the Debenture Trustee from time to time.</b></p> <p>(d) <b>The Series II Debt and Series IV Debt shall be additionally secured (on a <i>pari passu</i> basis) by a first ranking <i>pari passu</i> charge (on a <i>pari passu</i> basis with the VLSSL Debt and the Race Debt), by way of hypothecation, by Tapasya over its Hypothecated Assets, in accordance with the terms of the Deed of Hypothecation 1.</b></p>

S. No.	Particulars	Terms of Debentures
		<p>(e) <b>The Series III Debt shall be additionally secured (on a <i>pari passu</i> basis) by:</b></p> <p>(i) <b>a first ranking <i>pari passu</i> charge (on a <i>pari passu</i> basis with the Series I Debt, Series IV Debt, VLSSL Debt and the Race Debt), by way of hypothecation, by each of the Recently Acquired Targets (other than Smartbridge) over their respective Hypothecated Assets, in accordance with the terms of the Deed of Hypothecation 1;</b></p> <p>(ii) <b>first ranking <i>pari passu</i> equitable mortgage (on a <i>pari passu</i> basis with the VLSSL Debt and the Race Debt) by Educare over the Mortgaged Assets, in accordance with the terms of the Mortgage Documents;</b></p> <p>(iii) <b>a first ranking exclusive pledge (on a <i>pari passu</i> basis with the Series I Debt, Series IV Debt, VLSSL Debt and the Race Debt) by Six Phrase over the Talently Pledged Shares, in accordance with the terms of the Pledge Agreement (Underlying Entities); and</b></p> <p>(iv) <b>any other Security as may be required by the Debenture Trustee from time to time.</b></p> <p>(f) <b>The Series I Debt will be guaranteed by each Corporate Guarantor (other than Tapasya).</b></p> <p>(g) <b>The Series II Debt will be guaranteed by each Corporate Guarantor (other than the Recently Acquired Targets).</b></p> <p>(h) <b>The Series III Debt will be guaranteed by each Corporate Guarantor (other than Tapasya and Smartbridge).</b></p> <p>(i) <b>The Series IV Debt will be guaranteed by each Corporate Guarantor.</b></p> <p>(j) <b>The Debt will also have the benefit of Demand Promissory Note and a Letter of Continuity for each Tranche in each Series of the Debentures.</b></p> <p><b>(The capitalised terms used in this row 9 shall have the meaning ascribed to such terms in the debenture trust deed dated 25 March 2024 entered into between Veranda XL and Catalyst Trusteeship Limited (in its capacity as the debenture trustee) (“VXL Debenture Trust Deed”)</b></p> <p><b>The aforesaid security and guarantees have been / will be created in accordance with the timelines stipulated under the VXL Debenture Trust Deed.</b></p>
10.	Special right / interest / privileges attached to the instrument and changes thereof	Not Applicable
11.	<b>Delay in payment of interest /</b>	<b>In case of default in payment of interest / principal amount, default interest at the rate of 2% per annum over and above the coupon on</b>

S. No.	Particulars	Terms of Debentures
	<p><b>principal amount for a period of more than three months from the due date or default in payment of interest / principal</b></p>	<p><b>the outstanding facility amount from the date of occurrence of an event of default till the date of remedy of such event.</b></p>
12.	<p>details of any letter or comments regarding payment/non - payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any</p>	<p>Not Applicable</p>
13.	<p>details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures</p>	<p>Not Applicable</p>

**Schedule 1 – Series II**

<b>Sr No</b>	<b>Date</b>	<b>Principal Repayment (in Rs.)</b>	<b>Interest Payout (in Rs.)</b>	<b>Red. Prem. Payout (in Rs.)</b>	<b>Total Payout (in Rs.)</b>
1	01-May-24	-	49,17,623	-	49,17,623
2	01-Aug-24	-	3,50,86,688	-	3,50,86,688
3	01-Nov-24	-	3,50,86,688	-	3,50,86,688
4	01-Feb-25	-	3,51,19,340	-	3,51,19,340
5	01-May-25	-	3,40,27,038	-	3,40,27,038
6	01-Aug-25	8,52,00,000	3,51,83,601	76,36,652	12,80,20,253
7	01-Nov-25	8,52,00,000	3,30,72,585	93,25,989	12,75,98,574
8	01-Feb-26	8,52,00,000	3,09,61,569	1,10,84,481	12,72,46,050
9	01-May-26	8,87,50,000	2,93,20,092	1,32,79,249	13,13,49,341
10	01-Aug-26	8,87,50,000	3,00,99,947	1,49,66,024	13,38,15,970
11	01-Nov-26	8,87,50,000	2,76,16,453	1,67,21,742	13,30,88,195
12	01-Feb-27	8,87,50,000	2,51,32,959	1,85,49,223	13,24,32,182
13	01-May-27	9,94,00,000	2,19,04,164	2,28,34,803	14,41,38,966
14	01-Aug-27	9,94,00,000	1,98,67,952	2,50,49,425	14,43,17,377
15	01-Nov-27	9,94,00,000	1,70,86,438	2,73,54,567	14,38,41,005
16	01-Feb-28	9,94,00,000	1,42,91,635	2,97,51,678	14,34,43,313
17	01-May-28	9,94,00,000	1,12,39,549	3,21,86,968	14,28,26,517
18	01-Aug-28	9,94,00,000	87,17,794	3,47,76,623	14,28,94,417
19	01-Nov-28	9,94,00,000	59,43,951	3,74,71,832	14,28,15,783
20	01-Feb-29	11,36,00,000	31,73,060	4,60,33,752	16,28,06,812



**Schedule 1 – Series III**

<b>Sr No</b>	<b>Date</b>	<b>Principal Repayment (in Rs.)</b>	<b>Interest Payout (in Rs.)</b>	<b>Red. Prem. Payout (in Rs.)</b>	<b>Total Payout (in Rs.)</b>
1	01-May-24	-	3,80,943	-	3,80,943
2	01-Aug-24	-	27,17,983	-	27,17,983
3	01-Nov-24	-	27,17,983	-	27,17,983
4	01-Feb-25	-	27,20,512	-	27,20,512
5	01-May-25	-	26,35,897	-	26,35,897
6	01-Aug-25	66,00,000	27,25,490	5,91,572	99,17,062
7	01-Nov-25	66,00,000	25,61,961	7,22,436	98,84,397
8	01-Feb-26	66,00,000	23,98,431	8,58,657	98,57,088
9	01-May-26	68,75,000	22,71,275	10,28,674	1,01,74,949
10	01-Aug-26	68,75,000	23,31,686	11,59,340	1,03,66,026
11	01-Nov-26	68,75,000	21,39,303	12,95,346	1,03,09,649
12	01-Feb-27	68,75,000	19,46,919	14,36,912	1,02,58,831
13	01-May-27	77,00,000	16,96,801	17,68,893	1,11,65,695
14	01-Aug-27	77,00,000	15,39,067	19,40,448	1,11,79,515
15	01-Nov-27	77,00,000	13,23,597	21,19,016	1,11,42,613
16	01-Feb-28	77,00,000	11,07,099	23,04,707	1,11,11,806
17	01-May-28	77,00,000	8,70,669	24,93,357	1,10,64,026
18	01-Aug-28	77,00,000	6,75,322	26,93,964	1,10,69,286
19	01-Nov-28	77,00,000	4,60,447	29,02,748	1,10,63,194
20	01-Feb-29	88,00,000	2,45,800	35,65,995	1,26,11,795

**Schedule 1 – Series IV**

<b>Sr No</b>	<b>Date</b>	<b>Principal Repayment (in Rs.)</b>	<b>Interest Payout (in Rs.)</b>	<b>Red. Prem. Payout (in Rs.)</b>	<b>Total Payout (in Rs.)</b>
1	01-May-24	-	4,15,574	-	4,15,574
2	01-Aug-24	-	29,65,072	-	29,65,072
3	01-Nov-24	-	29,65,072	-	29,65,072
4	01-Feb-25	-	29,67,832	-	29,67,832
5	01-May-25	-	28,75,524	-	28,75,524
6	01-Aug-25	72,00,000	29,73,262	6,45,351	1,08,18,613
7	01-Nov-25	72,00,000	27,94,866	7,88,112	1,07,82,978
8	01-Feb-26	72,00,000	26,16,471	9,36,717	1,07,53,187
9	01-May-26	75,00,000	24,77,754	11,22,190	1,10,99,944
10	01-Aug-26	75,00,000	25,43,657	12,64,734	1,13,08,392
11	01-Nov-26	75,00,000	23,33,785	14,13,105	1,12,46,890
12	01-Feb-27	75,00,000	21,23,912	15,67,540	1,11,91,452
13	01-May-27	84,00,000	18,51,056	19,29,702	1,21,80,758
14	01-Aug-27	84,00,000	16,78,982	21,16,853	1,21,95,835
15	01-Nov-27	84,00,000	14,43,924	23,11,654	1,21,55,578
16	01-Feb-28	84,00,000	12,07,744	25,14,226	1,21,21,970
17	01-May-28	84,00,000	9,49,821	27,20,025	1,20,69,847
18	01-Aug-28	84,00,000	7,36,715	29,38,870	1,20,75,585
19	01-Nov-28	84,00,000	5,02,306	31,66,634	1,20,68,939
20	01-Feb-29	96,00,000	2,68,146	38,90,176	1,37,58,322

**ANNEXURE – C**

<b>S. No.</b>	<b>Particulars</b>	<b>Terms of Debentures</b>
1.	Issuer	Veranda Race Learning Solutions Private Limited (“ <b>Veranda Race</b> ”)
2.	Type of securities proposed to be issued	Senior, secured, redeemable and unlisted non-convertible debentures
3.	Type of issuance	Private Placement
4.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	9000 senior, secured, redeemable and unlisted non-convertible debentures having face value of Rs. 1,00,000 each, for an aggregate amount of Rs. 90,00,00,000/- (Rupees Ninety Crores Only)
5.	Size of the Issue	Rs. 90,00,00,000/- (Rupees Ninety Crores Only)
6.	whether proposed to be listed? If yes, name of the stock exchange(s);	NCDs are not proposed to be listed.
7.	Tenure of the instrument -date of allotment and date of maturity;	Up to 5 (five) years from the Deemed Date of Allotment. The Final Redemption Date being 1 February 2029.
8.	coupon/interest offered, schedule of payment of coupon/interest and principal.	(a) 9.75% per annum on and from the Deemed Date of Allotment of the Veranda XL Series I Debentures until the expiry of 24 months from the Deemed Date of Allotment of the Veranda XL Series I Debentures compounded monthly and payable quarterly.  (b) 11% per annum after the expiry of 24 Months from the Deemed Date of Allotment of the Veranda XL Series I Debentures until the Final Settlement Date compounded monthly and payable quarterly.  For Schedule of payment of coupon / interest and principal please refer Schedule 1 hereto.
9.	charge/security, if any, created over the assets	(a) The Debt shall be secured by:  (i) a first ranking <i>pari passu</i> charge (on a <i>pari passu</i> basis with the VLSL Debt and the Veranda XL Debt), by way of hypothecation, by each of the Issuer, VLSL, Veranda XL, Edureka, Veranda Management, Veranda Administrative and Sreedhar over their respective Hypothecated Assets (other than (i) the DSRA, DSRA Required Balance and the Designated Escrow Account and all amounts lying thereto; (ii) the ‘DSRA’, the ‘DSRA Required Balance’ and the ‘Designated Escrow Account’ and all amounts lying thereto (each as defined in the Veranda XL Debenture Trust Deed); and (iii) the ‘DSRA’, the ‘DSRA Required Balance’ and the ‘Designated Escrow Account’ and all amounts lying thereto (each as defined in the VLSL

S. No.	Particulars	Terms of Debentures
		<p>Debenture Trust Deed)), in accordance with the terms of the Deed of Hypothecation 1;</p> <p>(ii) a first ranking exclusive pledge (on a <i>pari passu</i> basis with the VLSL Debt and the Veranda XL Debt) by each Promoter over the VLSL Pledged Shares, in accordance with the terms of the Pledge Agreement (VLSL);</p> <p>(iii) a first ranking exclusive pledge (on a <i>pari passu</i> basis with the VLSL Debt and the Veranda XL Debt) by each Pledgor (other than the Promoters and Six Phrase) over the Underlying Entities Pledged Shares, in accordance with the terms of the Pledge Agreement (Underlying Entities); and</p> <p>(iv) any other Security as may be required by the Debenture Trustee from time to time.</p> <p>(b) The Debt shall be secured by a first ranking exclusive charge, by way of hypothecation, by the Issuer over the DSRA, DSRA Required Balance and the Designated Escrow Account and all amounts lying thereto.</p> <p>(c) The Debt shall be additionally secured (on a <i>pari passu</i> basis) by:</p> <p>(i) a first ranking <i>pari passu</i> charge (on a <i>pari passu</i> basis with the Veranda XL Series I Debt, Veranda XL Series IV Debt and the VLSL Debt), by way of hypothecation, by (A) each of the Recently Acquired Targets (other than Smartbridge) over their respective Hypothecated Assets, in accordance with the terms of the Deed of Hypothecation 1; and (B) Smartbridge over the Hypothecated Assets 2, in accordance with the Deed of Hypothecation 2;</p> <p>(ii) a first ranking <i>pari passu</i> equitable mortgage (on a <i>pari passu</i> basis with the Veranda XL Series I Debt, Veranda XL Series IV Debt and the VLSL Debt) by Educare over the Mortgaged Assets, in accordance with the terms of the Mortgage Documents;</p> <p>(iii) a first ranking exclusive pledge (on a <i>pari passu</i> basis with the Veranda XL Series I Debt, Veranda XL Series IV Debt and the VLSL Debt) by Six Phrase over the Talentely Pledged Shares, in accordance with the terms of the Pledge Agreement (Underlying Entities); and</p> <p>(iv) any other Security as may be required by the Debenture Trustee from time to time.</p> <p>(d) The Debt shall be additionally secured (on a <i>pari passu</i> basis) by a first ranking <i>pari passu</i> charge (on a <i>pari passu</i> basis with the Veranda XL Series II Debt, Veranda XL Series IV Debt and the VLSL Debt), by way of hypothecation, by Tapasya over its Hypothecated Assets, in accordance with the terms of the Deed of Hypothecation 1.</p> <p>(e) The Debt shall be additionally secured (on a <i>pari passu</i> basis) by:</p> <p>(i) a first ranking <i>pari passu</i> charge (on a <i>pari passu</i> basis with the Veranda XL Series I Debt, Veranda XL Series III</p>

S. No.	Particulars	Terms of Debentures
		<p>Debt, Veranda XL Series IV Debt and the VLSSL Debt), by way of hypothecation, by each of the Recently Acquired Targets (other than Smartbridge) over their respective Hypothecated Assets, in accordance with the terms of the Deed of Hypothecation 1;</p> <p>(ii) a first ranking <i>pari passu</i> equitable mortgage (on a <i>pari passu</i> basis with the Veranda XL Series I Debt, Veranda XL Series III Debt, Veranda XL Series IV Debt and the VLSSL Debt) by Educare over the Mortgaged Assets, in accordance with the terms of the Mortgage Documents;</p> <p>(iii) a first ranking exclusive pledge (on a <i>pari passu</i> basis with the Veranda XL Series I Debt, Veranda XL Series III Debt, Veranda XL Series IV Debt and the VLSSL Debt) by Six Phrase over the Talentely Pledged Shares, in accordance with the terms of the Pledge Agreement (Underlying Entities); and</p> <p>(iv) any other Security as may be required by the Debenture Trustee from time to time.</p> <p>(f) The Debt will be guaranteed by each Corporate Guarantor</p> <p>(g) The Debt will also have the benefit of Demand Promissory Note and a Letter of Continuity for each Tranche in each Series of the Debentures.</p> <p>(The capitalised terms used in this row 9 shall have the meaning ascribed to such terms in the debenture trust deed dated 25<sup>th</sup> March 2024 entered into between Veranda Race and Catalyst Trusteeship Limited (in its capacity as the Debenture Trustee)) (“<b>Race Debenture Trust Deed</b>”)</p> <p>The aforesaid security and guarantees have been / will be created in accordance with the timelines stipulated under the Race Debenture Trust Deed.</p>
10.	Special right / interest / privileges attached to the instrument and changes thereof	Not Applicable
11.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	In case of default in payment of interest / principal amount, default interest at the rate of 2% per annum over and above the coupon on the outstanding facility amount from the date of occurrence of an event of default till the date of remedy of such event.
12.	details of any letter or	Not Applicable

S. No.	Particulars	Terms of Debentures
	<p>comments regarding payment/non - payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any</p>	
13.	<p>details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures</p>	<p>Not Applicable</p>

**Schedule 1**

<b>Sr No</b>	<b>Date</b>	<b>Principal Repayment (in Rs.)</b>	<b>Interest Payout (in Rs.)</b>	<b>Red. Prem. Payout (in Rs.)</b>	<b>Total Payout (in Rs.)</b>
1	01-May-24	-	31,16,803	-	31,16,803
2	01-Aug-24	-	2,22,38,042	-	2,22,38,042
3	01-Nov-24	-	2,22,38,042	-	2,22,38,042
4	01-Feb-25	-	2,22,58,737	-	2,22,58,737
5	01-May-25	-	2,15,66,433	-	2,15,66,433
6	01-Aug-25	5,40,00,000	2,22,99,466	48,40,131	8,11,39,597
7	01-Nov-25	5,40,00,000	2,09,61,498	59,10,838	8,08,72,336
8	01-Feb-26	5,40,00,000	1,96,23,530	70,25,375	8,06,48,905
9	01-May-26	5,62,50,000	1,85,83,157	84,16,425	8,32,49,582
10	01-Aug-26	5,62,50,000	1,90,77,431	94,85,508	8,48,12,939
11	01-Nov-26	5,62,50,000	1,75,03,386	1,05,98,287	8,43,51,673
12	01-Feb-27	5,62,50,000	1,59,29,340	1,17,56,550	8,39,35,890
13	01-May-27	6,30,00,000	1,38,82,921	1,44,72,762	9,13,55,683
14	01-Aug-27	6,30,00,000	1,25,92,364	1,58,76,396	9,14,68,760
15	01-Nov-27	6,30,00,000	1,08,29,433	1,73,37,401	9,11,66,834
16	01-Feb-28	6,30,00,000	90,58,079	1,88,56,697	9,09,14,776
17	01-May-28	6,30,00,000	71,23,658	2,04,00,191	9,05,23,849
18	01-Aug-28	6,30,00,000	55,25,363	2,20,41,522	9,05,66,884
19	01-Nov-28	6,30,00,000	37,67,293	2,37,49,753	9,05,17,045
20	01-Feb-29	7,20,00,000	20,11,094	2,91,76,321	10,31,87,416