

08th December 2023

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
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Sub: Intimation Under regulation 30(6) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In Continuation of our earlier intimation dated 6th December 2023, the Company participated in the 19th Edition of Market Marvel Event organized by Phillip Capital on Friday 8th December 2023 in Mumbai and presented the recent developments, future strategies and key milestones of the Company to the Investors/ Analysts. A copy of the presentation shared with the Investors/Analysts is enclosed herewith.

This information will also be hosted on the Company's website at www.verandalearning.com.

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

Thanking you,
Yours faithfully,
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 600 017

CIN: L74999TN2018PLC125880



Veranda Learning Solutions – Outlook

Dec 2023

Veranda

Veranda Learning Overview



- Incorporated on Nov 20, 2018, Veranda is a **multi-product Education company** that delivers its courses online, offline and in hybrid format
- Company has started its business operations in Dec'20 by acquiring content of Chennai RACE



Products / Services

- Offers diversified and integrated learning solutions in online, **offline blend and offline hybrid** to Students and Learners



Multilingual

- Course material available in Tamil, Telugu, Malayalam, Kannada, English and Hindi



Geog. Presence

- Engagement with **PDCs** & Pan India Coverage
- **International** footprint in Canada, USA, and UK



State-of-the-art Infrastructure

- Infrastructure facility with technology service providers like ZOHO, Amazon Web and Testpress, etc.
- **15 recording studios**

Key Operational Metrics

220 + PDCs

Signed up across 18 states

100+

Total Courses Offered

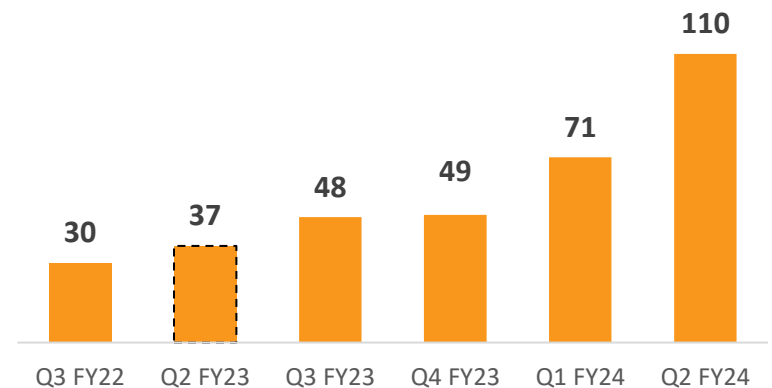
400K+

Students trained in H1FY 2024

15

Studios

VLS Consolidated – Quarterly Op Revenue Trends (INR Cr.)



Kalpathi Group Overview

- The Kalpathi AGS Group is promoted by Kalpathi S. Aghoram, Kalpathi S. Ganesh and Kalpathi S. Suresh.
- The group has owned various businesses over the last 30 years.
- It built one of the world's largest education networks for vocational training in the private sector under the brands of SSI / Aptech
- **Founded AGS Entertainment** in 2003, a production house and later ventured into film exhibition via AGS Cinemas
- Group companies were listed in the NSE, BSE and London Stock Exchange
- **Group Net Worth:** c. INR 2,000 crores (c. \$270m)

Established Track Record in Franchisee Rollouts



- Pioneer in the education business – built one of the largest vocational training / education networks under the SSI brand
- SSI had successfully acquired and integrated numerous businesses including **Aptech's Training division**
- From 2 centres in 1995, at the time of exit, SSI had **~3,000 centers** across India, Southeast Asia and Africa; **market capitalization of USD 500 Mn**
- Divested its stake in SSI in 2005, to a consortium of shareholders including Mr. Rakesh Jhunjunwala and Mr. Radhakishan Damani

Promoter Background



Kalpathi S Suresh

*Chairman &
Executive Director*

- He holds a B.Tech. from IIT Madras and M.S. from Clemson University
- Experienced in software development, education, business purchase and integration
- Selected for the 'Outstanding Entrepreneur of the Year' in 1999 by Ernst & Young, India



Kalpathi S Aghoram

*Vice-Chairman &
Non-Executive
Director*

- He holds a Bachelor's Degree in Commerce from the University of Madras
- He has decades of experience in finance, education, information technology, entertainment
- He was elected and served as Vice President in TNCA and BCCI



Kalpathi S Ganesh
*Non-Executive
Director*

- He holds a Bachelor's Degree of Applied Science from Anna University and also holds a Master's Degree in Software Systems Branch from BITS, Pilani
- He has decades of experience in finance, education, information technology, entertainment

...and with operations being led by an experienced management team



Aditya Malik
CEO –Higher ED

- MBA with a work Exp of 28 years. with Education experience of 8 yrs.
- Past Exp with ANZ Grindlays, Bank Of America, American Express, GE, Talently



Bharat Seeman
CEO - Veranda IAS

- 10+ years of experience in business leadership
- Master's degree in Technology from Anna University



JK Shah
Executive Chairman

- 38+ years of proven industry experience in leading and managing CA coaching classes



Pravin Menon
Chief Marketing Officer

- 26+ years of experience in marketing in EdTech, Media and Publishing businesses
- Previously worked with Worldwide Media, Vikatan, Bennet Coleman and Network Digitech



Praveen Kumar
President, Corporate Strategy

- 25+ years of experience in cross border acquisitions and pre-acquisition process in M&A
- Previously worked with SSI and Deloitte Haskins and Sells



Rajesh Pankaj
Chief Product Officer

- 30+ years of industry experience spanning technology, education and content development
- Previously worked with Pearson, MPS, HCL TalentCare, Everon Education and Hurix



Santoshkumar P
CEO - Veranda Race

- 7+ years of experience in operations management at Veranda RACE
- MBA from Illinois Tech Stuart School of Business and Master's degree from Great Lakes Institute



Saradha Govindarajan
Chief Financial Officer

- 11+ years of experience in the areas of Finance, Strategy and Operations
- Previously led Qube Cinemas and Dr. Agarwal's Eye Hospital as CFO & SVP, Strategy & Operations



Vineet Chaturvedi
CEO Edureka

- 17+ years of experience in building several large-scale data driven platforms of scale
- Held several leading positions at Edureka including Sales, Marketing



Vivek Sapre
Chief HR Officer

- 16+ years leadership role in HR and Managerial Roles of Strategic Significance
- Previously worked with NeoGrowth ,E&Y and L&T Finance .

1

Acquire strong legacy brands with established track record and proven sustainable outcomes

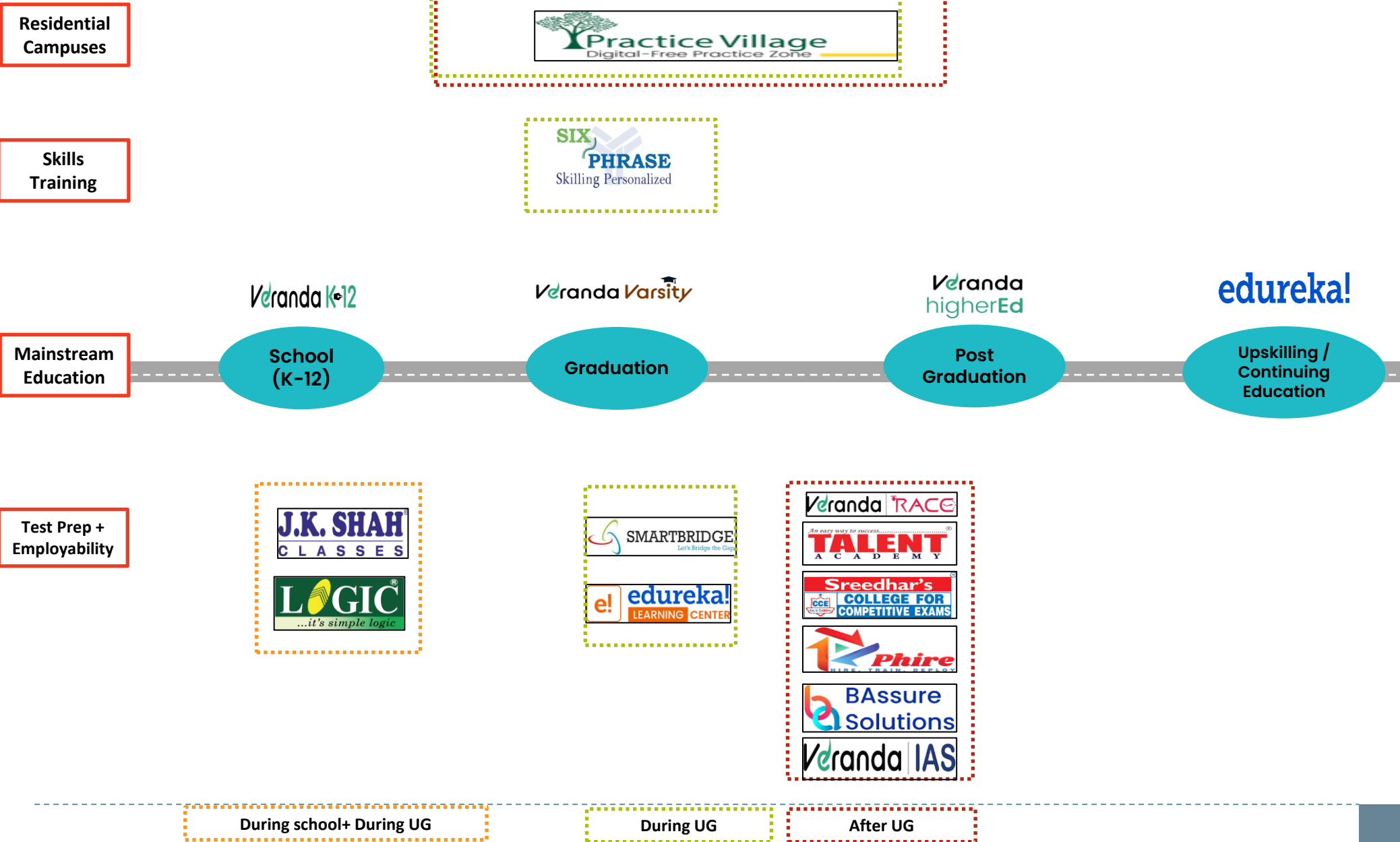
2

Build on Acquisitions and expand presence through franchisee network & strategic partnerships

3

Deepen the presence through technology

Strong brand recall of Veranda & targets with superior content and with the flexibility of offline/online/blended model to cement Veranda as the platform of choice



Consolidated Financial Overview – Existing Business

(All numbers in INR crores)

Veranda Consolidated (Pro-forma)	Revenue				EBITDA			
	FY23	FY24E	FY25E	FY26E	FY23	FY24E	FY25E	FY26E
Veranda Race and IAS	50.0	92.1	111.8	136.3	-1.4	15.6	22.8	31.6
Edureka(B2C,B2B,PGP,ELC)	79.7	106.1	133.8	164.1	-16.4	10.8	16.2	21.9
Veranda Higher Education	0.7	37.6	86.5	142.2	-9.6	-5.6	6.6	22.3
JK Shah	90.0	150.0	190.0	230.0	24.0	48.0	60.0	75.0
Acquisitions closed in Jul 23	64.9	107.9	144.1	199.1	16.1	35.0	56.3	83.9
Corporate Cost					-20.0	-20.0	-22.0	-24.0
Total	285.3	493.7	666.2	871.7	-7.3	83.8	139.9	210.7

Proposed Ecosystem

Residential Campuses

Skills Training

Language Training

Mainstream Education

Veranda K-12

School (K-12)

Managed Schools

Veranda Varsity

Graduation

Managed Colleges

Study Abroad

Veranda higherEd

Post Graduation

edureka!

Upskilling / Continuing Education

Test Prep + Employability

IIT JEE/NEET

Proposed Acquisitions

During school+ During UG

During UG

After UG

(All numbers in INR crores)

Veranda Pro-Forma Existing	Revenue				EBITDA			
	FY23	FY24E	FY25E	FY26E	FY23	FY24E	FY25E	FY26E
Total	285.3	493.7	666.2	871.7	-7.3	83.8	139.9	210.7

Proposed Acquisitions Pro-forma	Revenue				EBITDA			
	FY23	FY24E	FY25E	FY26E	FY23	FY24E	FY25E	FY26E
Total	497.9	600.1	712.1	804.7	167.9	212.5	251.1	293.7

Veranda Pro-Forma incl acquisitions	Revenue				EBITDA			
	FY23	FY24E	FY25E	FY26E	FY23	FY24E	FY25E	FY26E
Total	783.2	1,093.8	1,378.3	1,676.4	160.6	296.3	391.0	504.4

FY25	Debt/EBITDA	DSCR	D/E
	1.1	2.2	0.3

Assuming a funding scenario of INR 900 Cr in equity and INR 500 Cr in debt in FY25

THANK YOU