



Veranda Learning Solutions Limited

(formerly Veranda Learning Solutions Private Limited)

(formerly Andromeda Edutech Private Limited)

14th July, 2023

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

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: 543514

Scrip Code: VERANDA

Dear Sir / Madam,

Sub: Outcome of the Board Meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company at their meeting held today, i.e. 14th July 2023, has *inter alia* approved the following decisions:

1. Subject to the approval of the Shareholders and such Statutory and Regulatory approvals as necessary, the Board of Directors has approved the issuance and allotment of up to 75,78,743 equity shares of the Company having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 187/- (Rupees One Hundred Eighty-Seven Only) per equity share (including a premium of Rs. 177/- (Rupees One Hundred and Seventy Seven Only) per equity share on a preferential basis for consideration other than cash (comprising of a swap of the equity shares of the Company for the 14,17,22,639 equity shares of Rs.10/- each held by the Proposed Allottees in Veranda Administrative Learning Solutions Private Limited) in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Companies Act, 2013 (the “**Preferential Issue**”).

Details as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and the SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, with respect to the Preferential Issue are enclosed as **Annexure A**.

2. Amendment of the Object Clause of the Memorandum of Association ("MOA") of the Company subject to the approval of the Shareholders to undertake activities of a Core Investment Company.

3. Subject to the approval of members, to provide Corporate Guarantee for a sum up to Rs. 115 Crores to Piramal Enterprises Limited for the acquisition funding to be availed by Veranda Administrative Learning Solutions Private Limited.

4. The Board of Directors has decided to seek the approval of Shareholders at the Extraordinary General Meeting of the Company to be held on August 07, 2023, for the above issuance on preferential basis for Consideration other than cash, for Providing Corporate Guarantee, a Material Related Party Transaction and for the amendment of the Object Clause of the MOA of the Company.

✉ contact@verandalearning.co

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

CIN: L74999TN2018PLC125880



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5.The Board has appointed Mr. K Sridhar, Partner of M/s K Sridhar & Co Practicing Company Secretaries, Chennai, as Scrutinizer for the conduct of the Extraordinary General Meeting voting process in a fair and transparent manner. The Board has also authorized Mr. M Anantharamakrishnan, Company Secretary and Compliance Officer to take all necessary steps in relation to the Extraordinary General Meeting.

The meeting of the Board of Directors commenced at **3.00 P.M** & concluded at **04:15 P.M.**

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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Annexure A

1. Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)

Equity Shares of face value of INR 10 each of the Company bearing ISIN -INE0IQ001011 ("Equity Shares")

2. Type of issuance (further public offering, rights issue, depository receipts (ADRI), qualified institutions placement, preferential allotment etc.)

Preferential Allotment of Equity Shares for consideration other than cash.

3. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)

The Company proposes to issue up to 75,78,743 equity shares having a face value of Rs.10/- (Rupees Ten Only) at a premium of Rs. 177/- (Rupees One Hundred and Seventy Seven Only) per share.

4. In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):

i) Names and number of the investors:

Sl. No	Name of the Investors	No of Shares to be issued
1	Dasthagir Sheriff	91,443
2	Vasudevan Jyotsna	91,443
3	Gireesh Neyyar	2,04,129
4	HimaSree G H	6,67,622
5	Prabhu	14,07,276
6	Shanmugam Nivya	6,41,544
7	Pazhaniappan Vanjiyammal	1,87,647
8	Deivasigamani Renukadevi	89,753
9	Ramana Prasad A S	20,05,363
10	Amrit Ramana Prasad	20,05,363
11	Kuppusamy Ravi	40,102
12	Ravi Megala	40,102
13	Sanctum Trading Corporation Private Limited	1,06,956
Total		75,78,743

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ii) post allotment of securities - outcome of the subscription:

Name of proposed allottee	Pre-Preferential Allotment*		Post Preferential Allotment*	
	No. of Equity Shares held	Percentage held	No. of Equity Shares held	Percentage held
Dasthagir Sheriff	Nil	Nil	91,443	0.13%
Vasudevan Jyotsna	Nil	Nil	91,443	0.13%
Gireesh Neyyar	Nil	Nil	2,04,129	0.30%
HimaSree G H	Nil	Nil	6,67,622	0.97%
Prabhu	Nil	Nil	14,07,276	2.03%
Shanmugam Nivya	Nil	Nil	6,41,544	0.93%
Pazhaniappan Vanjiyammal	Nil	Nil	1,87,647	0.27%
Deivasigamani Renukadevi	Nil	Nil	89,753	0.13%
Ramana Prasad A S	Nil	Nil	20,05,363	2.90%
Amrit Ramana Prasad	Nil	Nil	20,05,363	2.90%
Kuppusamy Ravi	Nil	Nil	40,102	0.06%
Ravi Megala	Nil	Nil	40,102	0.06%
Sanctum Trading Corporation Private Limited	Nil	Nil	1,06,956	0.15%
Total		Nil	75,78,743	10.96%

* As on [07.07.2023].

iii) Issue price: 187/- (Rupees One Hundred Eighty Seven Only) per equity share (including a premium of Rs. 177/- (Rupees One Hundred and Seventy Seven Only) per equity share (consideration to be discharged by other than cash i.e., swap of equity shares of Veranda Administrative Learning Solutions Private Limited). The Preferential Issue is proposed to be undertaken at a price which is not less than the floor price of Rs 186.46/- (Rupees One Hundred Eighty Six and Paise Forty Six Only) determined in accordance with the SEBI ICDR Regulations and the Articles of Association of the Company.

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