



Veranda Learning Solutions Limited

12<sup>th</sup> January, 2024

<b>BSE Limited</b> Dept of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <b>Mumbai - 400 001</b> <b>Scrip Code: 543514</b>	<b>National Stock Exchange of India Limited</b> The Listing Department, Exchange Plaza, Bandra Kurla Complex, <b>Mumbai - 400 051</b> <b>Symbol: VERANDA</b>
---	--

**Sub: Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

Please find enclosed a copy of the press release regarding the acquisition of 50% of Tapasya Educational Institutions Private Limited (**TEIPL**) by Veranda XL Learning Solutions Private Limited (**VXL**), a material subsidiary Company of Veranda Learning Solutions Limited (**VLS**) for a consideration of Rs 120 Crore.

Tapasya Educational Institutions, established in 2009, offers services to 19 Inter/ PU Colleges and 10 Degree Colleges across 13 locations in Telangana and Karnataka, with over 13,000 students. Tapasya caters to a wide range of educational and allied needs for colleges offering courses including Intermediate, Pre-University, Graduation courses such as B.Com and BBA, Professional Courses like CA and CMA, as well as Integrated programs.

A copy of the same will also be uploaded on the Company's website [www.verandalearning.com](http://www.verandalearning.com)

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](mailto:contact@verandalearning.com)

🌐 [www.verandalearning.com](http://www.verandalearning.com)

☎ +91 44 4296 7777

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

CIN: L74999TN2018PLC125880

## **Veranda Learning to acquire Tapasya Education Institutions**

### *Enterprise Valuation 9XFY24E EBITDA*

Chennai: Veranda Learning Solutions, a listed enterprise offering end-to-end solutions in education, announced that it will acquire 50% of Tapasya Educational Institutions Private Limited (TEIPL) for a consideration of Rs 120 Crore through Veranda XL Learning Solutions Private Limited, a material subsidiary of the company.

Tapasya Educational Institutions, established in 2009, offers services to 19 Inter/ PU Colleges and 10 Degree Colleges across 13 locations in Telangana and Karnataka, with over 13,000 students. Tapasya caters to a wide range of educational and allied needs for colleges offering courses including Intermediate, Pre-University, Graduation courses such as B.Com and BBA, Professional Courses like CA and CMA, as well as Integrated programs. **TEIPL is expected to deliver a revenue of Rs 65 crores with an EBITDA of Rs 26 crores for FY24.**

The acquisition is a win-win situation for both Veranda Learning and Tapasya. The vision of Veranda is to be present across the end-to-end learning journey of the student, and acquiring Tapasya will strengthen its ecosystem by providing additional options in the Commerce Higher Education space. Veranda Learning can tap into Tapasya's existing network, expanding CA and other competitive exam course offerings while leveraging regional expertise. Tapasya, on the other hand, stands to benefit from Veranda Learning's extensive experience in curriculum development, technology integration, and student support services. Veranda Learning's commitment to academic excellence and Tapasya's regional stronghold set the stage for a symbiotic relationship that will reshape the educational landscape in Telangana and Karnataka.

Mr. Muppala Sreedhar, Founder and Chairman of Tapasya Institutions, shared his perspective, stating, "Joining forces with Veranda Learning Solutions marks a significant milestone for Tapasya. We believe that our shared vision for educational excellence and Veranda's proven track record will result in a powerful synergy, benefiting students and educational stakeholders."

Mr. Suresh Kalpathi, Executive Director and Chairman of Veranda Learning Solutions, expressed enthusiasm about the collaboration, stating, "This acquisition aligns seamlessly with our commitment to delivering high-quality education solutions. The goal is to touch 1 million students in FY24 and this endeavour of ours will take us in that direction. Tapasya's strong presence in Telangana and Karnataka perfectly complements our expansion strategy. Together, we look forward to creating a more robust and integrated educational ecosystem for students in these regions."

### **About Veranda Learning Solutions**

Founded in 2018 by the Kalpathi AGS Group - Veranda Learning Solutions is a publicly listed education company that offers a bouquet of training programs for competitive exam preparation, including State Public Service Commission, Banking, Insurance, Railways, IAS, and CA, as well as a slew of professional skilling and upskilling programs. Veranda Learning forayed into high-demand financial courses such as Chartered Accountancy through India's premier CA test-preparation institute, J. K. Shah Classes. Veranda Learning Solutions' platform combines technology, processes, and methodologies to provide high-quality, in-depth, personalized learning opportunities and content to learners nationwide. Dedicated to creating an impact on students and delivering successful academic outcomes, Veranda adopts a multi-modal delivery system backed by a rigorous and disciplined learning framework. The company provides services through a host of brands: Veranda RACE, Veranda IAS, Edureka, Six Phrase, Veranda HigherEd, SmartBridge, Talent Academy and Publications, Sreedhar's CCE and others.