



Veranda Learning Solutions Limited

11<sup>th</sup> December, 2024

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

Dear Sir / Madam,

**Sub: Veranda Learning to Raise up to Rs. 250 Crores through Preferential Issue- Intimation under regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

We wish to inform you that the Board of Directors of Veranda Learning Solutions Limited (“the Company”) has approved a proposal to raise funds up to Rs. 250 Crores through a preferential issue. The purpose of the funds raised will be directed towards acquisitions, Repayment of existing NCDs, deferred consideration payouts, and to expand and grow the Company’s existing business operations.

We have enclosed the detailed press release regarding this fund-raising and acquisition initiative for your reference. A copy of the press release will also be uploaded on the Company’s website at [www.verandalearning.com](http://www.verandalearning.com).

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

**Thanks & Regards.**  
**For Veranda Learning Solutions Limited**

**S. Balasundharam**  
**Company Secretary & Compliance Officer**  
**M. No: ACS-11114**

[contact@verandalearning.com](mailto:contact@verandalearning.com)

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

04446901007

G.R. Complex First floor

No.807- 808, Anna Salai,

Nandanam, Chennai -600 035

CIN: L74999TN2018PLC125880

## **Veranda Learning to Raise up to Rs. 250 Crores through Preferential Issue**

*Will Reinforce Veranda's Leadership in Education Segment by broadening its offerings in the Commerce Test Preparation segment*

**Chennai:** Veranda Learning Solutions, a listed enterprise providing end-to-end solutions in the education space, has received approvals to raise funds for an amount up to Rs. 250 Crores through preferential issue. The funds raised will be directed towards acquisitions, deferred consideration payouts, and to grow its existing business.

This preferential raise is part of the broader fund-raising plan to be completed this financial year. "We are thrilled with the robust response to the private placement driven by marquee investors. This successful fundraising equips Veranda with a robust capital base to drive our next phase of growth and demonstrates the confidence of investors in the vision and our potential for growth. We're on track to close all acquisitions in this financial year, and no further equity dilution in Veranda Learning is expected beyond this Financial year." said Executive Director and Chairman of Veranda Learning, Mr. Kalpathi S Suresh.

Veranda Learning Solutions also announced its plan to acquire 51% stake in BB Publications Private Limited ("BB Virtuals") for a consideration of Rs. 126.2 Crores and 65% stake in Navkar Digital Institute Private Limited for consideration of Rs. 45.5 Crores. These acquisitions will strengthen Veranda's CA/CMA coaching offerings, reinforcing its position as a leader in commerce education throughout India.

**Unlocking Value through a Four-Pillar Strategy:** Veranda Learning Solutions is focused on unlocking value through its strategic 4-pillar approach, encompassing academics, commerce, government test preparation, and study abroad. The commerce vertical has already demonstrated strong performance and is on target to reach an EBITDA of Rs. 120 Crores for FY25 and is expected to achieve Rs. 100 Crores at the PAT level in FY26. To further enhance operational efficiency and strategic focus, Veranda is planning to undertake a corporate restructuring exercise to merge the existing companies in alignment with these segments. VLS is committed to initiating a value creation cycle across all four pillars, aiming to scale and monetize each segment effectively.

### **BB Virtuals: Expanding online CA Preparation Capabilities of Veranda XL**

BB Virtuals, founded by renowned CA educator Bhanwar Borana, is an established online platform for CA aspirants, known for delivering high-quality, accessible learning resources. CA Bhanwar Borana, with over 12 years of teaching experience, has played a crucial role in guiding students to achieve top ranks, having taught more than 200,000 students and produced over 500 rank-holders over the years.

With BB Virtuals' strong online presence, Veranda will amplify its reach, offering a wider range of resources to support students pursuing professional qualifications in the Commerce segment.

Mr. Bhanwar Borana, Founder of BB Virtuals said “By Partnering with Veranda and leveraging the strength of JK Shah Classes, we will enhance our ability to provide aspirants with the tools and resources they need to succeed in their CA and CMA journeys. Together we will set new standards in commerce test preparation.”

### **Navkar: Strengthening Veranda XL’s Offline Framework for CA/CMA Coaching**

Navkar, founded by educator Hiteshkumar Shah, is an established offline platform for CA aspirants in Gujarat. With over 17 years of teaching experience, Hitesh Shah has built a strong reputation in the education sector. Under his leadership, the institute has become a prominent provider of professional education, specializing in courses for CA, CS, and CMA.

Mr. Hitesh Shah, MD of Navkar Institute, expressed his enthusiasm about the collaboration, stating, “We are thrilled to work alongside JK Shah Classes and Veranda Learning, leveraging our combined strengths to grow the business and continue supporting students in achieving their professional dreams.”

These acquisitions complement Veranda’s existing portfolio of being a leader in CA/CMA/ACCA training. “By integrating these companies with JK Shah Classes, we are building a powerful alliance that provides students pursuing commerce education with unparalleled academic support,” said Prof. J.K. Shah highlighting the strategic acquisitions undertaken by Veranda.

**Professionalizing the Board:** The Company had appointed three new board members—Prof. Jitendra Kantilal Shah, Prof. Ashok Misra, and N. Alamelu—as a part of its larger initiative to professionalise the board. Prof. Jitendra Kantilal Shah, the founder of JK Shah Classes, has been a pioneering force in the field of education for over 40 years. Prof. Ashok Misra brings a unique blend of academic and industry expertise to Veranda’s board. A former Director of IIT Bombay, Prof. Misra, was also a Distinguished Professor at the Indian Institute of Science (IISc), Bengaluru, he has served on the boards of several prestigious institutions, including IIT Roorkee, IIT Delhi, Reliance Industries Limited, National Thermal Power Corporation (NTPC), and continues to be on the board of Kirloskar Electric. The company aims to further strengthen the Board and add experts and professionals with reduction in number of Promoter directors.

**Professional Management:** In line with its growth trajectory, the Board has approved the elevation of Mr. Aditya Malik to the role of Group Chief Operating Officer (COO). Mr. Aditya is a seasoned leader with over 30 years of experience across industries and has demonstrated experience in the fields of revenue expansion, risk management, and global operations. Mr. Malik, previously the CEO of Veranda HigherEd, has played a key role in driving the success of Veranda’s higher education initiatives. The operating management has transitioned into a fully professional and highly competent management. Mr. Vivek Sapre is the Group CHRO who has joined Veranda with more than 10 years of experience in handling HR challenges across industries. Mr. Pravin Menon, CMO Veranda, has worked with leading media and publication businesses and has been associated with Veranda for more than 2 years. Mr. Rajesh Pankaj, Chief Program Officer, carries 30 years of experience in the education and software industry, having worked with Pearson, Macmillan, HCL, SSI. Ms. Saradha Govindarajan, Group CFO,

associated with the company for more than 2 years has significant experience in raising funds, mergers and acquisitions and handling large scale P&Ls.

### **About Veranda Learning Solutions**

Established in 2018 by the Kalpathi AGS Group, Veranda Learning Solutions Limited has rapidly evolved into a prominent, publicly listed education company. With a strong presence in schools, colleges, test preparation, study abroad, and software upskilling, Veranda has expanded its nationwide reach and impact. The company integrates advanced technology, robust processes, and innovative methodologies to offer high-quality, personalized learning experiences. Committed to driving student success and academic excellence, Veranda employs a multi-modal delivery system supported by a disciplined and comprehensive learning framework.

For more information, please visit [www.verandalearning.com](http://www.verandalearning.com).

---

#### **DISCLAIMER:**

Certain statements in this document that are not historical facts, are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Veranda Learning Solutions Limited will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.