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PUBLIC ANNOUNCEMENT

Veranda

VERANDA LEARNING SOLUTIONS LIMITED

The Company was incorporated as "Andromeda Edutech Private Limited" on November 20, 2018 as a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated November 21, 2018 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. The name of the Company was changed to "Veranda Learning Solutions Private Limited", pursuant to a fresh certificate of incorporation dated September 10, 2020 issued by the Registrar of Companies, Chennai, at Chennai. Subsequently, the Company was converted into a public limited company pursuant to a resolution passed by the shareholders at the extraordinary general meeting held on September 30, 2021 and a fresh certificate of incorporation dated October 12, 2021 was issued by the Registrar of Companies, Chennai consequent upon such conversion, recording the change in the name of our Company to "Veranda Learning Solutions Limited". For details, see "History and Certain Corporate Matters" on page 160 of the draft red herring prospectus dated November 10, 2021 ("DRHP") filed with the Securities and Exchange Board of India ("SEBI").

Registered Office: Old No 54, New No 34, Thirumalai Pillai Road, T. Nagar, Chennai - 600 017, Tamil Nadu, India | Tel: +91 44 4296 7777

Contact Person: Mr. M. Anantharamkrishnan, Company Secretary and Compliance Officer; E-mail: anantharamkrishnan.m@verandalearning.com; Website: www.verandalearning.com
Corporate Identity Number: U74999TN2018PLC125880

OUR PROMOTERS: MR. KALPATHI S. AGHORAM, MR. KALPATHI S. GANESH AND MR. KALPATHI S. SURESH

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF VERANDA LEARNING SOLUTIONS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹2,000 MILLION (THE "OFFER"). THE OFFER WOULD CONSTITUTE [•]%, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF EQUITY SHARES IS ₹10 EACH. THE OFFER PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER (THE "BRLM") AND WILL BE ADVERTISED IN ALL EDITIONS OF [•] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [•] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND ALL EDITIONS OF [•] (A WIDELY CIRCULATED TAMIL NATIONAL DAILY BEING THE REGIONAL LANGUAGE IN CHENNAI WHERE OUR REGISTERED OFFICE IS SITUATED), WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (THE "NSE", AND TOGETHER WITH (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

In case of a revision in the Price Band, the Bid/ Offer Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid/ Offer Period not exceeding a total of 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the "SCRR") read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations, where not less than 75% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company, in consultation with the BRLM, may allocate up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not more than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders ("NIBs") and not more than 10% of the Net Offer shall be available for allocation to Retail Individual Bidders ("RIBs"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders (other than Anchor Investors) shall mandatorily participate in this Offer through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID for RIBs using UPI Mechanism) in which the Bid Amount will be blocked by the SCSBs or the Sponsor Bank, as the case may be. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, specific attention is invited to "Offer Procedure" beginning on page 311 of the DRHP.

Our company may, in consultation with the BRLM, consider a Pre-IPO Placement of Equity Shares aggregating up to ₹500 million for a cash consideration ("Pre-IPO Placement"), prior to the filing of the Red Herring Prospectus with the Registrar of Companies, Chennai. The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company in consultation with the BRLM. If the Pre-IPO Placement is completed, the Offer size will be reduced to the extent of such Pre-IPO Placement, subject to the offer complying with rule 19(2)(b) of the SCRR. This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that the Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP with SEBI. Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for period of at least 21 days, from the date of filing by hosting it on the websites of SEBI at www.sebi.gov.in, Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com and the BRLM, i.e. Systematix Corporate Services Limited at www.systematixgroup.in. Our Company hereby invites the members of the public to give comments on the DRHP filed with SEBI with respect to disclosures made therein. The public is requested to send a copy of the comments sent to SEBI, to the Company Secretary and Compliance Officer of the Company and the BRLM at its addresses mentioned below. All comments must be received by the Company and/or the BRLM and/or the Company Secretary and Compliance Officer of our Company on or before 5.00 p.m. on the 21st day from the aforesaid date of filing the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does the SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the investors is invited to "Risk Factors" on page 30 of the DRHP. Potential Bidders should not rely on the DRHP filed with SEBI for making any investment decision. Any decision to invest in the Equity Shares described in the DRHP may only be made after the Red Herring Prospectus has been filed with the RoC and must be made solely on the basis of such Red Herring Prospectus as there may be material changes in the Red Herring Prospectus from the DRHP. The Equity Shares, when offered, through the Red Herring Prospectus, are proposed to be listed on BSE and NSE. For details of the main objects of the Company as contained in its Memorandum of Association, see "History and Certain Corporate Matters" on page 160 of the DRHP. The liability of the members of the Company is limited.

For details of the share capital and capital structure of the Company and the names of the signatories to the memorandum and the number of shares subscribed for by them see "Capital Structure" on page 71 of the DRHP

BOOK RUNNING LEAD MANAGER TO THE OFFER

REGISTRAR TO THE OFFER

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 SYSTEMATIX GROUP Investments Re-defined	 KFINTECH
Systematix Corporate Services Limited The Capital, A-Wing, No. 603-606, 6 th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Maharashtra, India, Tel: +91 22 6704 8000 E-mail: mb.verandaipo@systematixgroup.in Investor Grievance E-mail: investor@systematixgroup.in Website: www.systematixgroup.in Contact Person: Mr. Manish Tejwani/ Ms. Pari Vaya SEBI Registration No.: INM000004224	KFin Technologies Private Limited Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India. Tel: +91 40 6716 2222 E-mail: veranda.ipo@kfin.tech Investor Grievance E-mail: einward.ris@kfin.tech.com Website: www.kfin.tech.com Contact Person: Mr. M. Murali Krishna SEBI Registration No.: INF000000221

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For VERANDA LEARNING SOLUTIONS LIMITED

On behalf of the Board of Directors

Sd/-

M. Anantharamkrishnan

Company Secretary and Compliance Officer

Place: Chennai, Tamil Nadu
Date: November 11, 2021

VERANDA LEARNING SOLUTIONS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP dated November 10, 2021. The DRHP will be available on the websites of SEBI at www.sebi.gov.in, stock exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com, respectively and is available on the website of the BRLM, i.e. Systematix Corporate Services Limited at www.systematixgroup.in. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" of the red herring prospectus, when filed. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold outside the United States in reliance on Regulation S and the applicable laws of each jurisdiction where such offers and sales are made.

AdFactors