



Veranda Learning Solutions Limited

29th April 2024

BSE Limited Dept of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 543514	National Stock Exchange of India Limited The Listing Department, Exchange Plaza, Bandra Kurla Complex, Mumbai - 400 051 Symbol: VERANDA
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Sub: Intimation under regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Please find enclosed a copy of the press release announcing the allotment of 20 lakh equity shares to the promoters of the company at Rs. 307 per share. This allotment follows the conversion of 20 lakh warrants, with an aggregate amount of Rs. 46.05 crores, representing 75% of the issue price, which was paid on 26th April 2024. This not only increases Veranda Learning's net worth but also significantly augments its liquidity.

The promoters had previously paid 25% of the issue price upon warrant allotment on October 28, 2022. On April 26, 2024, the Allotment Committee approved the allotment of equity shares.

A copy of the same will also be uploaded on the Company's website 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

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Veranda Learning announces allotment of Equity Shares at Rs.307/share following Conversion of Equity Warrants

70% premium to Friday closing price of Rs.179.95/share

Chennai: Veranda Learning Solutions, a listed enterprise offering end-to-end solutions in the education space, announced the allotment of 20 lakh equity shares to the promoters of the company at Rs. 307 per share. This allotment follows the conversion of 20 lakh warrants, with the balance amount of Rs.46.05 crores, representing 75% of the warrant issue price being paid on 26th April 2024.

The promoters had previously paid 25% of the issue price upon warrant allotment on October 28, 2022. On April 26, 2024, the Allotment Committee approved the allotment of equity shares. This not only increases Veranda Learning's net worth but also significantly augments its liquidity.

Mr. Suresh Kalpathi, Executive Director and Chairman of Veranda Learning Solutions expressed confidence in the company's growth trajectory, emphasizing the significance of the warrant exercise price. "The strategic decision to exercise warrants at Rs. 307 per share reflects the inherent strength of the company's business and the promoters' confidence in the company's growth potential. The company will continue its stated vision to build the Veranda ecosystem and be a force to reckon with in becoming an end-to-end provider of quality education" Mr. Suresh Kalpathi said.

Safe Harbour

This press release contains certain forward-looking statements regarding our plans, strategies, intentions, and beliefs concerning our business and the markets in which we operate. We assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. Readers and investors are advised to exercise caution in taking an investment decision based on the above press release.

About Veranda Learning Solutions

Founded in 2018 by the Kalpathi AGS Group - Veranda Learning Solutions is a public 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 across the country. 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, Edureka Learning Centre, SmartBridge, BAssure, Talent Academy, Talent Publications, PHIRE, Sreedhar's CCE, JK Shah Classes, VerandaK12, Tapasya Educational Institution Private Limited and Logic School of Management. For more information, please visit www.verandalearning.com