

February 12, 2025

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

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on acquisition.**

We refer to our earlier intimation dated 14<sup>th</sup> July 2023 in connection with the acquisition of the business undertakings carried on by Green Marker Edutech Private Limited (CIN U80904TG2020PTC146298), Sreedhar's CCE partnership firm (PAN ACEFS6618Q) and Sreedhar's CCE partnership firm (PAN ADEFS7016F) (collectively, the "**Transferor Entities**") i.e., the business of providing training (both online and through coaching centres) to students for competitive examinations such as banking and governmental exams under the name and style 'Sreedhar's CCE' and 'Sreedhar's College for Competitive Exams' by Sreedhar CCE Learning Solutions Private Limited ("**SLSPL**"), a step down subsidiary of Veranda Learning Solutions Limited ("**Company**") and a subsidiary of Veranda Race Learning Solutions Private Limited. The aforementioned acquisitions were undertaken through 3 (three) business transfer agreements dated 14<sup>th</sup> July 2023 as amended from time to time (collectively, the "**BTAs**").

In furtherance of the above, SLSPL also entered into ancillary agreements such as employment agreements with Mr. Kommuru Sreedhar, Mr. Sudheer Chakravarthi Chaganti and Mr. Bapathu Sita Rami Reddy and a license agreement with another Sreedhar's CCE partnership firm (PAN ABYFS5082K) for the usage of the "Sreedhar's CCE" and "Sreedhar's College for Competitive Exams" brands and trademarks.

The Transferor Entities, Sreedhar's CCE partnership firm (PAN ABYFS5082K), Mr. Kommuru Sreedhar, Mr. Sudheer Chakravarthi Chaganti and Mr. Bapathu Sita Rami are hereinafter collectively referred to as the "**Sreedhar CCE Group**".

An essential component of the acquisitions and the trigger for the payment of a large portion of the sale consideration under the BTAs was the achievement of the projected business growth. An escalating expense structure has resulted in the need to re-evaluate the acquisitions. Since SLSPL and the Sreedhar CCE Group have been unable to work together in a cohesive manner even after their best efforts, they have decided to disengage from continuing with the various arrangements contemplated amongst them in the BTAs and the ancillary agreements.

Till date SLSPL has only made a payment of ₹1.86 crores to Green Marker Edutech Private Limited towards part payment of deferred consideration under the relevant BTA, from its internal accruals / internal source of funds. SLSPL has not paid any other amount for the acquisition of the business undertakings under the BTAs.

After evaluating the current scenario and the ability of SLSPL to receive anticipated benefits under the BTAs, the board of directors of SLSPL have today approved the execution of a full and final settlement letter with the Sreedhar CCE Group to dissolve the business partnership of SLSPL and the Sreedhar CCE Group and cease business under the name and style "Sreedhar's CCE' and 'Sreedhar's College for Competitive Exams' (the "**Settlement Letter**"). This decision is rooted in the belief that such an action will ultimately benefit the minority shareholders of the Company by allowing SLSPL greater flexibility to pursue alternative strategies, to grow in the same market and achieve market share for a fraction of the investment value.

The Settlement Letter *inter alia* records the cessation of all obligations of SLSPL, including the obligation to pay any further consideration to the Sreedhar CCE Group and a waiver of the non-compete obligations of the Sreedhar CCE Group. Pursuant to the Settlement Letter, SLSPL and the Sreedhar CCE Group shall have no further rights, obligations, responsibilities under the BTAs and the ancillary agreements and there shall be no amounts payable by a party to another party. With effect from today, SLSPL shall cease to use the brand / trade names 'Sreedhar's CCE' and 'Sreedhar's College for Competitive Exams'. The Sreedhar CCE Group shall be entitled to carry on the business of providing training (both online and through coaching centres) to students for competitive examinations such as banking and governmental exams under such brand / trade names.

The Sreedhar CCE Group are not promoters, members of the promoter group or group companies of the Company.

Kindly take the same on record and display the same on the website of your exchange. This information will also be available on the Company's website at <https://www.verandalearning.com/web/index.php/stock-exchange-intimations>

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

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