

May 27, 2022

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: Proceedings of the Extra Ordinary General Meeting held on Friday, May 27, 2022

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the proceedings of the Extra Ordinary General Meeting (“EGM”) of the Company (enclosed herewith as Annexure) held on Friday, May 27, 2022 at 12.00 p.m. and concluded at 12.30 p.m. through Video Conferencing (VC) at the registered office of the Company.

Request you to kindly take the same on record.

Thanking you,

For Veranda Learning Solutions Limited

M. Anantharamakrishnan
Company Secretary & Compliance Officer
ACS-A7187

Encl: as above

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Annexure

Proceedings of Extra Ordinary General Meeting

The Extra Ordinary General Meeting (EGM) of the Members of Veranda Learning Solutions Limited was held on Friday, May 27, 2022 at 12.00 pm through Video Conferencing ("VC") and concluded at 12.30 pm.

Members Present through Video Conferencing: 41

Directors Present through Video Conferencing: 7

- M.Anantharamakrishnan, Company Secretary & Compliance Officer of the company welcomed all the members to the Extra Ordinary General Meeting of the company.
- M.Anantharamakrishnan, invited Mr.Kalpathi S Suresh, Chairman of the Company to preside over and conduct the proceedings of the meeting.
- Mr.Kalpathi S Suresh, Executive Director cum Chairman of the Company, occupied the Chair and on being satisfied that sufficient quorum was present at the meeting, ordered for commencement of the proceedings.
- The Chairman welcomed the members present and thanked all the members for joining the meeting.
- The Chairman confirmed that the convening of the virtual Extra Ordinary General Meeting was in compliance of the circulars issued by the Ministry of Corporate Affairs (MCA), Government of India and the Securities and Exchange Board of India (SEBI) and that the company has appointed Central Depository Services (India) Limited (CDSL) to conduct the voting by way of remote e-voting and e-voting during the EGM.
- The Chairman informed that the draft Memorandum of Association of the Company ("MOA"), the draft scheme of Veranda Learning Solutions Limited – Employee Stock Option Plan 2022 ("ESOP Scheme") and the agreements relating to related party transactions are available for inspection during the meeting in digital form through e-voting platform of CDSL.
- The Chairman welcomed and introduced the Board of Directors.
- The Chairman acknowledged the presence of J.Bharathi, Practising Company Secretary, Scrutinizer for the EGM to verify and validate the voting results.
- With the permission of the members, the chairman proceeded with the Meeting.
- The Chairman explained that Post IPO, the issued capital of the Company is 5,57,75,519 shares and the balance available is 42,24,481 shares. In order, to facilitate the growth and expansion initiatives of the company the board has proposed to increase the authorized capital of the company from Rs. 60 Crore to Rs. 100 Crore.

- The Chairman further explained about the need of additional resources to fund acquisitions and business expansions. To meet this, the company proposes i) to increase the borrowing limits from Rs. 250 Crore to Rs. 1000 Crore to facilitate availing Long term borrowings from banks and financial institutions ii) to increase the borrowing limits by way of issuance of non-convertible/optionally convertible debentures/bonds/other instruments upto Rs.1000 Crore and iii) to increase the investment limit to facilitate acquisitions and to infuse funds into the subsidiaries upto Rs. 1000 Crore.
- The Chairman detailed about the objectives of the ESOP Plan 2022 are to reward all eligible Employees for their association with the Company, their performance as well as to attract, retain and reward Employees to contribute to the growth and profitability of the Company. The Company intends to use the Plan to attract and retain talent in the organization. The Company views Employee Stock Options as an instrument that would enable the Employees to get a share in the value they create for the Company in the years to come.
- With the permission of the members, the Chairman took the Notice of the Extra-Ordinary General Meeting as read. The Items considered at the Extra-Ordinary General Meeting (EGM) are as follows:-

Sl.No.	Special Business	Type of Resolution
1.	To Increase the Authorized Share Capital of the Company.	Ordinary Resolution
2.	To Alter the Capital Clause of the Memorandum of Association of the Company	Special Resolution
3.	To Increase the Borrowing Limits from Rs. 250 Crores to Rs. 1000 Crores or the aggregate of the paid up capital and free reserves and securities premium of the Company whichever is higher	Special Resolution
4.	To increase the borrowings limits by way of issuance of non-convertible debentures/bonds/ other instruments upto Rs. 1000 crores	Special Resolution
5.	To increase the limits to give loans, make investments, guarantees and provide security upto Rs. 1000 crores under section 186 of the Companies Act, 2013	Special Resolution
6.	To Approve the Material Related Party transactions entered between the company and the related parties during the F.Y. 2021-22	Ordinary Resolution

7.	Approval of Material Related Party Transactions	Ordinary Resolution
8.	Approval of 'Veranda Learning Solutions Limited - Employee Stock Option Plan 2022'	Special Resolution
9.	To approve grant of employee stock options to the employees of Subsidiary Company(ies) of the Company under 'Veranda Learning Solution Limited-Employee Stock Option Plan 2022'	Special Resolution

- The Chairman further informed the Members that pursuant to the provisions of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended the remote e-voting facility to the Members of the Company in respect of businesses to be transacted at the Extra-Ordinary General Meeting through the e-voting portal of Central Depository Services Limited (CDSL) from Tuesday, May 24, 2022 at 9.00 am to Thursday, May 26, 2022 at 5.00 pm., and the said facility was also operational at the Meeting for the members attending the Meeting and have not already cast their vote(s) through remote e-voting.
- The Chairman informed Ms. Bharathi. J, Practicing Company Secretary, appointed as Scrutinizer for the remote e-voting, will also act as Scrutinizer for the E-voting conducted at the EGM.
- On the invitation of the Chairman, Mr.Manjit Singh who had registered himself as speaker expressed his views and sought clarifications in Hindi, translated in English as given below.
 - 1) Welcome to all Board of Directors, Employee and Shareholder of veranda Learning solutions Limited.
 - 2) We have not meet through AGM, we have meet through EGM for that I am welcoming to all.
 - 3) Veranda Learning Solutions Limited Connected with Education for that, I am giving thanks all directors .
 - 4) In education there is Hindi medium not only the English medium.
 - 5) Our director came in the Zee Business told in English only, India is a very big country, you can translate from English to Hindi, if that time if you spoke in Hindi, we felt better.

6) In corona time you connected with online education, for that I am thankful to you.

7) In the last October you have conducted AGM, after listing what is the requirement of all approval from shareholders, you can pass before listing in the last AGM, please clarify me what is the requirements. if any discrepancy in our corporate governance.

8. Our Company incorporated in the 2018 and you have listed in the year 2022 for that thank you all Board of Directors and we are expecting for future of the Company will go in good position.

9. What is the position of our Subsidiary Companies. Is there any subsidiary company for VLS? You don't bring any regulation to merge all subsidiaries because our company is new, please don't merge till the end of 5 years.

10. Kalparhi S Ganesh is holding 11 Companies directorship and concerned with 26 Companies, whether he will concentrate on veranda Learning Solutions Limited.

11. Within 1.5 year you have appointed 10 directors in VLS whether for company its good.

12. From 7th sept 2021 to 28 october 2021 you have appointed 10 directors in the middle, you will pay all salary to all directors out of Company profit, you don't appoint more director stop the appointment of More directors.

13. Recently before 2 month the Punjab Govt Constituted, Punjab govt has opened so many opportunities services for Punjab People, you just take initiative for children of Punjab.

14. Thank you to all Board of Directors for future and Position of Company be good.

- The Chairman responded to the Member as detailed below:

Thank you Mr. Manjit Singh, I am restricting to my agenda items mentioned in the EGM notice, if any other queries you can send out a email to the Company secretary & Compliance officers, we will be happy to answer queries.

- Thereafter, the Chairman announced for voting to be taken electronically (e-voting) and requested Ms. Bharathi. J, Practising Company Secretary, the Scrutiniser for the orderly conduct of the e-voting.
- The Chairman announced that the e-voting results along with the consolidated Scrutiniser's Report shall be informed to Stock Exchanges and also be placed on the website of the Company, CDSL and Stock Exchanges. The meeting concluded at 12.30 P.M. after being open for 15 minutes for e-voting to be completed.

- Post completion of the Extra Ordinary General Meeting (EGM), after scrutiny of votes the Scrutiniser submitted Report. As per the report submitted by the Scrutiniser considering the consolidated results of the remote e-voting held prior and e-voting during the EGM, all resolutions (Ordinary and Special) embodied in the Notice of Extra Ordinary General Meeting dated 30th April, 2022 were passed with requisite majority.