



Veranda Learning Solutions Limited
(formerly Veranda Learning Solutions Private Limited)
(formerly Andromeda Edutech Private Limited)

Statement indicating Deviation or Variation in Utilization of Funds Raised

As per Regulation 32(1) of SEBI (LODR) Regulations, 2015 and SEBI vide Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019

Name of listed entity	Veranda Learning Solutions Limited
Mode of Fund Raising	Preferential Issue of Equity Shares and Convertible Warrants.
Date of Raising Funds	28/10/2022
Amount Raised	INR 193,30,35,324 (i.e.,Rs.177,95,35,324 raised through allotting the equity shares and Rs.15,35,00,000 raised through allotting convertible warrants)
Report filed for Quarter ended	31/12/2022
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	The Object of the Preferential Issue of Equity Shares and convertible warrants are funding the requirements of business activities, financing the future growth opportunities including acquisitions, general corporate purposes.

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Nadu 600 017 CIN:
L74999TN2018PLC125880



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Original Object	Modified Object	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation / Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
Funding the requirements of business activities, financing the future growth opportunities including acquisitions, general corporate purposes.	NA	Rs.186,99,99,692 for acquiring the Equity Shares of Veranda XL Learning Solutions Private Limited ("Wholly Owned Subsidiary") and Rs. 6,30,35,632 for general corporate purposes.	NA	Rs.186,99,99,692 for acquiring the Equity Shares of Veranda XL Learning Solutions Private Limited ("Wholly Owned Subsidiary") and Rs. 6,30,35,632 for general corporate purposes.	NA	Preferential Issue Proceeds fully utilized on 16/11/2022.

Funds utilization certificate dated *****. issued by Statutory Central Auditors attached.

Deviation or Variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of the Signatory: M.Anantharamakrishnan
Designation: Company Secretary & Compliance Officer

Place: Chennai
Date:26-04-2023

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