

23<sup>rd</sup> January 2023

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

Dear Sir/Madam,

**Sub: Submission of Postal Ballot Notice**

We wish to inform that the Board of Directors of the Company approved to conduct the Postal ballot for seeking approval of the Members of the Company by way of Special Resolution for following matter through e-voting:

SI No	Businesses to be transacted through Postal Ballot	Resolution Type
1.	To appoint Mr. Varun Bajpai (DIN: 00058339) as a Non-Executive Independent Director of the company	Special

In this regard, please find enclosed herewith the Postal Ballot Notice dated January 23, 2023, together with the Explanatory Statement.

The copy of the said Postal Ballot Notice has been uploaded on the website of the Company at <https://www.verandalearning.com>

Please note that the Results of Postal Ballot will be declared on Saturday, February 25, 2023.

Kindly take the same on record and display the same on the website of your exchange.

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

**M Anantharamakrishnan**  
**Company Secretary & Compliance Officer**

✉ contact@verandalearning.c

🌐 om

[www.verandalearning.com](https://www.verandalearning.com)

☎ +91 44 4296 7777

📍 34, Thirumalai Road, T Nagar,  
Chennai, Tamil Nadu 600 017  
CIN: L74999TN2018PLC125880



**VERANDA LEARNING SOLUTIONS LIMITED**

**CIN: L74999TN2018PLC125880**

**Registered Office:** Old No 54, New No 34, Thirumalai Pillai Road, T. Nagar,  
Chennai – 600017, Tamil Nadu, India.

**Website:** www.verandalearning.com; **Tel No.:** +91 44 42967777,

**Email:** anantharamakrishnan.m@verandalearning.com

**POSTAL BALLOT NOTICE**

**[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended, and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]**

<b>VOTING STARTS ON</b>	<b>VOTING ENDS ON</b>
<b>Wednesday, January 25, 2023 at 09:00 a.m.(IST)</b>	<b>Thursday, February 23, 2023 at 05:00 p.m.(IST)</b>

**Dear Member(s),**

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, to transact the special business as set out hereunder by passing Special Resolution, as applicable, by way of postal ballot / electronic voting.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolution setting out the material facts and the reasons/ rationale thereof are annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice.

Veranda Learning Solutions Limited ('Company') is sending this Notice in electronic form to those Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent ('RTA') / Depositories and those who haven't registered the email address with the Company/RTA/Depositories shall download the postal ballot form from the website of RTA at <https://evoting.kfintech.com> and also from the website of the Company at www.verandalearning.com. The communication of the assent or dissent of the Members would take place through the remote e-voting system as well as through physical ballot form. The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the Company has engaged the services of Kfin Technologies Limited for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice.

The Board of Directors of the Company appointed Mr.K.Sridhar (Membership No.FCS 9939 and CP No. 12060 of K.Sridhar & Co, Practising Company Secretaries, as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner. Members have the option to vote either by Postal Ballot or through e-voting. The Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly through courier or registered post or speed post at the expense of either Company or Member(s).The duly completed Postal Ballot Form should reach the Scrutinizer not later than by 5:00 p.m. (IST) on Thursday, February 23, 2023, to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the 'Notes'. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically. The Scrutinizer will submit his report to the Chairman of the Company or any other person duly authorized by him, after completion of scrutiny of the postal ballots (including e-voting). The results shall be declared on or before Saturday, February 25, 2023,and communicated to the Stock Exchanges, Depositories and RTA. The results will also be displayed on the Company's website [www. verandalearning.com](http://www.verandalearning.com).

**SPECIAL BUSINESS:**

**1. Appointment of Mr. Varun Bajpai (DIN: 00058339) as a Non Executive Independent Director**

To consider and, if thought fit, to pass the following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 of the Act, read with Schedule IV and other applicable provisions of the Act (including any statutory modification, amendment, or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended, and the Articles of Association of the Company, the appointment of Mr. Varun Bajpai, who was appointed as an Additional Director (Non-Executive, Independent) and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, and who is eligible for appointment, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 (Three) years commencing February 23, 2023 upto February 22, 2026 (both days inclusive).”

**Notes:**

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms part of this Notice.

2. The Company is sending this Notice to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/Kfin Technologies Limited, the Company's Registrars and Transfer Agent ('RTA') as on Friday, January 13, 2023 ('Cut-Off Date'). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Friday, January 13, 2023.

3. Members whose e-mail addresses are registered with the Company/RTA/Depositories will receive the notice of postal ballot in electronic form. However, should they wish to vote through physical ballot form, they can download the same from the website of the Company [www.verandalearning.com](http://www.verandalearning.com). For Members whose e-mail addresses are not registered with the Company/RTA/Depositories shall download the postal ballot form from the website of RTA at <https://evoting.kfintech.com> and also from the website of the Company at [www.verandalearning.com](http://www.verandalearning.com).

Members wishing to exercise their vote by physical postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the Postal Ballot Form duly completed and signed through courier or registered post or speed post to the Scrutinizer, so that it reaches the Scrutinizer not later than the close of working hours, i.e., 5:00 p.m. (IST) on Thursday, February 23, 2023.

4. The Postal Ballot Form should be completed and signed by the Member. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. As mentioned above, courier or registered / speed post will be borne by the Company. Postal Ballot Forms received after 5:00 p.m. (IST) on Thursday, February 23, 2023, shall be deemed invalid. Voting by Postal Ballot, in the physical form or e-voting, can be exercised only by the Member or his/her duly constituted attorney or in case of bodies corporate, the duly authorized person with the proof of their authorization.

5. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes either through physical postal ballot or by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

6. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, and SS-2, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically.

7. Please note that the Company is providing both, voting by electronic means as well as voting by physical ballot form, to its Members. Members can opt for only one mode of voting, i.e., either by physical ballot form or e-voting. In cases where Members cast

their votes through both modes, votes cast through e-voting shall be treated as valid and votes cast through the physical Postal Ballot Forms will be treated as invalid. Further, Members cannot exercise votes by proxy, though corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization.

8. The voting shall commence on Wednesday, January 25, 2023, at 9:00 a.m. (IST) and shall end on Thursday, February 23, 2023, at 5:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically or through physical ballot form. The remote e-voting module shall be disabled by Kfin Technologies Limited for voting thereafter. Any physical ballot forms received after the voting period shall be treated as invalid.

9. The Board of Directors has appointed Mr.K.Sridhar (Membership No.FCS 9939 and CP No. 12060 of K.Sridhar & Co, Practising Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.

10. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting by Postal Ballot will be announced by the Chairman or any other person authorized by him, on or before Saturday, February 25, 2023 at 01.00 p.m. (IST). The Scrutinizer's decision on the validity of votes cast will be final.

11. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.verandalearning.com](http://www.verandalearning.com) and on the website of Kfin Technologies Limited [www.evoting.kfintech.com](http://www.evoting.kfintech.com) immediately after the result is declared by the Company and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed viz. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') and be made available on their respective websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The results shall also be displayed on the notice board at the Registered Office of the Company.

12. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., Thursday, February 23, 2023. Further, Resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.

13. Members may download the Notice from the Company's website at [www.verandalearning.com](http://www.verandalearning.com) or from Kfin Technologies Limited website at <https://evoting.kfintech.com>. A copy of the Notice is also available on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com)

14. The vote in this Postal Ballot cannot be exercised through proxy.

15. All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by Postal Ballot/e-voting. Alternately, Members may also send their requests to

secretarial@verandalearning.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.

## THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

**Step 1:** Access to Depositories e-voting system in case of individual Shareholders holding shares in demat mode.

**Step 2:** Access to KFintech e-voting system in case of Shareholders holding shares in physical form and non-individual Shareholders in demat mode.

### Step 1:

i. Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode.

Type of member	Login Method
Individual members holding securities in demat mode with NSDL	<p>A. Instructions for existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ol style="list-style-type: none"> <li>i. Visit the e-services website of NSDL <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</li> <li>ii. On the e-services home page click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>iii. A new page will open. Enter the existing user id and password for accessing IDeAS.</li> <li>iv. After successful authentication, members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed.</li> <li>v. Click on company name, i.e. ‘Veranda Learning Solutions Limited Limited’, or e-voting service provider, i.e. KFintech.</li> <li>vi. Members will be re-directed to KFintech’s website for casting their vote during the remote e-voting period.</li> </ol> <p>B. Instructions for those Members who are not registered under IDeAS:</p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> for registering.</li> <li>ii. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>iii. Visit the e-voting website of NSDL</li> </ol>

<https://www.evoting.nsd.com/>.

- iv. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open.
- v. Members will have to enter their User ID (i.e. the sixteen digits demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.
- vi. After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page.
- vii. Click on company name, i.e. Veranda Learning Solutions Limited, or e-voting service provider name, i.e. KFinTech, after which the member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period.

c. NSDL Mobile App

- i. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code for seamless voting experience.

NSDL Mobile App is available on





Type of member	Login Method
Individual members holding securities in demat mode with CDSL	<p>A. Instructions for existing users who have opted for Electronic Access To Securities Information (“Easi / Easiest”) facility:</p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on New System MyEasi.</li> <li>iii. Login to MyEasi option under quick login.</li> <li>iv. Enter the registered user ID and password for accessing Easi / Easiest.</li> <li>v. Members will be able to view the e-voting Menu.</li> <li>vi. The Menu will have links of KFintech e-voting portal and will be redirected to the e-voting page of KFintech to cast their vote without any further authentication.</li> </ol> <p>B. Instructions for users who have not registered for Easi / Easiest</p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> for registering.</li> <li>ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</li> <li>iii. After successful registration, please follow the steps given in point no. A above to cast your vote.</li> </ol> <p>C. Alternatively, instructions for directly accessing the e-voting website of CDSL</p> <ol style="list-style-type: none"> <li>i. Visit <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Provide Demat Account Number and PAN</li> <li>iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the Demat Account.</li> <li>iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz., ‘Veranda Learning Solutions Limited’ or select KFintech.</li> <li>v. Members will be re-directed to the e-voting page of KFintech to cast their vote without any further authentication.</li> </ol>
Individual members login through their demat accounts / Website of Depository Participant(s)	<p>A. Instructions for login through Demat Account / website of Depository Participant</p> <ol style="list-style-type: none"> <li>i. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</li> <li>ii. Once logged-in, members will be able to view e-voting option.</li> <li>iii. Upon clicking on e-voting option, members will be redirected to the NSDL / CDSL website after successful authentication,</li> </ol>

	<p>wherein they will be able to view the e-voting feature.</p> <p>iv. Click on options available against Veranda Learning Solutions Limited or KFintech.</p> <p>v. Members will be redirected to e-voting website of KFintech for casting their vote during the remote e-voting period without any further authentication.</p>
<p>Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.</p>	
<p>Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:</p>	
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

## Step 2:

Method of login / access to KFintech's e-voting system in case of all members holding shares in physical mode and non-individual members holding shares in demat mode

Type of member	Login Method
Members whose email IDs are registered with the Company / Depository Participant(s)	<p>A. Instructions for Members whose email IDs are registered with the Company / Depository Participant(s)</p> <p>Members whose email IDs are registered with the Company / Depository Participant(s) will receive an email from KFintech which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:</p> <p>i) Launch internet browser by typing the URL: <a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a></p> <p>ii) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with KFintech for e-voting, they can use their existing User ID and password for casting the vote.</p> <p>iii) After entering these details appropriately, click on "LOGIN".</p> <p>iv) Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt the member to change their password and update their contact details viz. mobile number, email ID etc.</p>

Type of member	Login Method
	<p>on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential.</p> <ul style="list-style-type: none"> <li>v) Members would need to login again with the new credentials.</li> <li>vi) On successful login, the system will prompt the member to select the “EVEN”, viz., ‘Veranda Learning Solutions Limited – Postal Ballot’, and click on “Submit”.</li> <li>vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, a member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.</li> <li>viii) Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.</li> <li>ix) Members may then cast their vote by selecting an appropriate option and click on “Submit”.</li> <li>x) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once members have voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution.</li> <li>xi) Corporate/ Institutional members (corporate / FIs / FIIs / trust / mutual funds / banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail sridhark@akshayacs.com with a copy to <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a>. The file scanned image / pdf file of the board resolution should be in the naming format “Corporate Name”.</li> </ul>
<p>Members whose email IDs are not registered with the Company / Depository Participant(s)</p>	<p><b>B. Instructions for Members whose email IDs are not registered with the Company / Depository Participant(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced:</b></p> <p>Members, who have not registered their email address, thereby not being in receipt of the Postal Ballot Notice and e-voting instructions, may temporarily get their email address and mobile number submitted with KFintech, by accessing the link: <a href="https://ris.kfintech.com/clientservices/postalballot/registration.aspx">https://ris.kfintech.com/clientservices/postalballot/registration.aspx</a></p> <ul style="list-style-type: none"> <li>i) Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the Postal Ballot Notice and e-voting instructions along with the User ID and Password. In case of any queries, members may write to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>.</li> <li>ii) Alternatively, members may send an email request at the email id <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> along with scanned copy of the request letter, duly signed, providing their email address, mobile number, self-attested PAN</li> </ul>

	<p>copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Postal Ballot Notice and the e-voting instructions.</p> <p>iii) After receiving the e-voting instructions, please follow all the above steps to cast your vote by electronic means.</p>
--	--

ii. Method for obtaining user id and password for members who have forgotten the User ID and password

Members who have forgotten the User ID and password	<p>Members who have forgotten the user id and password, may obtain / retrieve the same in the manner mentioned below:</p> <p>i) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD&lt;space&gt;E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399</p> <p>Example for NSDL: MYEPWD&lt;SPACE&gt;IN12345612345678 Example for CDSL: MYEPWD&lt;SPACE&gt;1402345612345678</p> <p>Example for Physical: MYEPWD&lt;SPACE&gt; XXXX1234567890</p> <p>ii) If email ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of <a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.</p> <p>iii) Members may send an email request to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>. If the member is already registered with the KFinTech e-voting platform then such member can use his / her existing User ID and password for casting the vote through remote e-voting.</p> <p>iv) Members may call KFinTech toll free number 1-800-309-4001 for any clarifications / assistance that may be required.</p>
---	---

- i. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com/public/Faq.aspx>. In case of any queries / concern / grievances, you may contact Mr. Raju S.V., Dy. Vice President/ Mr. Mohan Kumar A., Manager KFin Technologies Limited, Selenium, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032, India, at email: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com); 1-800-309-4001 (toll free).

**By Order of the Board  
For Veranda Learning Solutions Limited**

**Sd/-  
M. Anantharamkrishnan  
Company Secretary and Compliance Officer**

**Place: Chennai  
Date: January 23, 2023**

**Registered Office:**

Old No 54, New No 34,  
Thirumalai Pillai Road,  
T. Nagar, Chennai – 600017,  
Tamil Nadu, India.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 ('ACT')**

The following Statement sets out all material facts relating to Item No. 1 mentioned in the accompanying Notice.

### **Item No. 1:**

Based on the recommendations of the NRC, the Board, on November 29, 2022, in terms of Section 161 of the Companies Act, 2013 ('Act'), appointed Mr. Varun Bajpai (DIN: 00058339) as an Additional Director (Non-Executive, Independent) of the Company effective November 29, 2022.

Further, based on the recommendations of the NRC and subject to the approval of the Members, the Board, in accordance with the provisions of Section 149 read with Schedule IV to the Act, and Regulation 16 of the SEBI Listing Regulations, appointed Mr. Varun Bajpai as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 years from the date of ensuing general meeting.

Mr. Varun Bajpai's distinguished career in financial services spans over two decades in marquee firms like Deutsche Bank, Macquarie Group, and Edelweiss etc., across a wide spectrum of businesses. Notably, he was the Country Head for Macquarie Group's India businesses and was also the CEO of its USD 1.2 bn India Fund. Throughout his career, he has managed several business lines like Funds Management, Investment Banking, Equities, Fixed Income Markets, Private Markets Investing and Insurance Broking. He has been featured as a leading deal maker and fund manager in India by many leading media houses over the years.

Mr. Varun Bajpai is also an avid angel investor into new economy companies and has a passion for technology, education and initiatives with wide societal impact.

He is currently the co-founder of Neo Group, a leading Wealth and Asset Management firm. Mr. Varun Bajpai holds a Bachelor of Engineering degree from Birla Institute of Technology, Mesra and an MBA degree from the Indian Institute of Management, Calcutta.

The Board noted that Varun Bajpai's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Varun Bajpai is eligible for appointment as an Independent Director. The Board was satisfied that the appointment of Mr. Varun Bajpai is justified due to the following reasons:

- Mr. Varun Bajpai has extensive leadership experience in marquee firms like Deutsche Bank, Macquarie Group, and Edelweiss etc, across a wide spectrum of businesses.
- His deep knowledge and expertise in strategy, governance, government/regulatory affairs, finance, marketing, environment and sustainability.

Further, Mr. Varun Bajpai has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Varun Bajpai has confirmed that he is in compliance with Rules 6(1) and 6(2) of

the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr.Varun Bajpai is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for his appointment as an Independent Director of the Company.

The terms and conditions of appointment of Mr.Varun Bajpai as an Independent Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at [secretarial@verandalearning.com](mailto:secretarial@verandalearning.com). Alternatively, the documents will also be made available at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by Postal Ballot / e-voting.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr.Varun Bajpai, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 1 of the Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations, the approval of the Members is sought for the appointment of Mr.Varun Bajpai as Independent Director of the Company, as an Special resolution as set out above.

The Board recommends the Special resolution set forth at Item No. 1 for the approval of the Members.

**By Order of the Board  
For Veranda Learning Solutions Limited**

**Sd/-  
M. Anantharamkrishnan  
Company Secretary and Compliance Officer**

**Place: Chennai  
Date: January, 23 2023**

**Registered Office:**

Old No 54, New No 34,  
Thirumalai Pillai Road,  
T. Nagar, Chennai – 600017,  
Tamil Nadu, India.