

20th July 2023

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

Sub: (i) Corrigendum to the Notice of the Extra-Ordinary General Meeting dated July 15, 2023

(ii) Our earlier intimation dated July 15, 2023

We enclose herewith Corrigendum to Notice of the Extra-Ordinary General Meeting dated **July 15, 2023** (“EGM Notice”) of the Company, scheduled to be held on **Monday, August 07, 2023, at 11:00 A.M** through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”).

This Corrigendum to the EGM Notice is being issued to inform the shareholders of the Company regarding the changes made in the EGM Notice & Explanatory Statement and also uploaded in the website of the company <https://www.verandalearning.com/web/index.php/general-meeting>

This corrigendum forms an integral part of the EGM Notice and shall be read in conjunction with the EGM Notice. All other contents of the EGM Notice, save and except as modified by this communication, shall remain unchanged.

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
M.No-ACS-7187

✉ contact@verandalearning.com

🌐 www.verandalearning.com

☎ +91 44 4296 7777

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

Veranda

VERANDA LEARNING SOLUTIONS LIMITED

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: anantharamkrishnan.m@verandalearning.com

CORRIGENDUM TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING

Veranda Learning Solutions Limited ("**Company**") has issued a Notice dated July 14, 2023 for convening the Extra-Ordinary General Meeting ("**EGM**") of its members of the Company which is scheduled to be held on Monday, August 07, 2023 at 11.00 A.M. through Video Conferencing ("**VC**")/Other Audio Visual Means ("**OAVM**"). The Notice of the EGM ("**EGM Notice**") has been dispatched to the Shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with rules and regulations made thereunder and other statutory provisions, if any, to the extent applicable. This Corrigendum to the EGM Notice ("**Corrigendum**") is being issued to provide notice of amendments and additional details as mentioned herein. The issuance of this Corrigendum is in accordance with the provisions of SEBI ICDR Regulations and instructions received from the National Stock Exchange of India Limited ("**NSE**"), as per their letter NSE/LIST/36520 dated July 18, 2023 pursuant to the application submitted by the Company for in-principle approval from NSE for the issuance of Equity Shares for consideration other than cash on a preferential basis.

1. Point 4 in the Explanatory Statement of the EGM Notice for Item no. 1 (i.e., Basis on which the price has been arrived at) on page 18 of the EGM Notice is replaced with the following:

"Basis on which the price has been arrived at:-

The Company is listed on BSE Limited and National Stock Exchange of India Limited and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the SEBI ICDR Regulations.

For the purpose of computation of the price per Equity Share, National Stock Exchange of India Limited, the stock exchange which has the highest trading volume in respect of the Equity Shares of the Company, during the 90 (ninety) trading days prior to the relevant date has been considered.

The floor price of Rs. 186.46/- (Rupees One Hundred Eighty Six Paise Four Six) is determined as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Equity Shares and is higher of the following:

- a) 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the National Stock Exchange of India Limited ('NSE') preceding the Relevant Date: i.e. Rs. 186.46/- (Rupees One Hundred Eighty Six Paise Four Six) per Equity Shares;



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- b) 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the NSE preceding the Relevant Date: i.e., Rs. 184.09/- (Rupees One Hundred and Eighty Four and Paise Nine) per Equity Shares.

Additionally, a revised independent valuation report dated: July 19th, 2023 considering all 3 methods of valuation received from Ms. Vandana Sankhala, a Registered Valuer (Reg.No.IBBI/RV/06/2019/11578/ICAIRVO/06/RV-P0056/2019-20 in compliance with the SEBI ICDR Regulations, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and the Articles of Association of the Company (the "**Valuation Report**"). In terms of such Valuation Report, the fair value per equity share is Rs. 186.46/- (Rupees One Hundred and Eighty Six and Paise Forty Six Only) Per Share.

However, the price per Equity Share of Rs. 187 /- (Rupees One Hundred and Eighty Seven Only) is higher than the above Floor Price determined in accordance with Regulation 164 (1) of SEBI ICDR Regulations and the price as per the Valuation Report."

2. Point 17 in the Explanatory Statement for Item no. 1 of the EGM Notice (i.e., The justification for the allotment proposed to be made together with valuation report of the registered valuer) on page 24 of the EGM Notice is replaced with the following:

"The justification for the allotment proposed to be made together with valuation report of the registered valuer:-

The Company proposes to undertake the Preferential Issue to acquire 14,17,22,639 equity shares of VALSPL representing 99.99% of the paid-up equity share capital of VALSPL from the proposed allottees by issuance of equity shares on preferential basis to the proposed allottees."

The valuation of the same is based on the SEBI ICDR Regulations and the revised independent valuation report dated: July 19th, 2023, considering all 3 methods of valuation, received from Ms. Vandana Sankhala, a Registered Valuer (Reg. No. IBBI/RV/06/2019/11578/ICAIRVO/06/RV-P0056/2019-20) in compliance with Regulation 163(3) of the SEBI ICDR Regulations and the Articles of Association of the Company."

3. In point 21 in the Explanatory Statement of the EGM Notice for Item No. 1 (i.e., the percentage of post preferential issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the preferential issue) on pages 25 and 26 of the EGM Notice, the table provided is replaced with the following:



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S. No	Proposed Allottee subscribing to the Shares	Category	Natural Persons who are the ultimate beneficial owners	Pre- Issue Shareholding		No. of Shares to be allotted	Post Issue Shareholding	
				No. of Shares	% of Share holding		No. of Shares	% of Shareholding
1	Dasthagir Sheriff	Non-Promoter	Nil	Nil	Nil	91,443	91,443	0.13%
2	Vasudevan Jyotsna	Non-Promoter	Nil	Nil	Nil	91,443	91,443	0.13%
3	Gireesh Neyyar	Non-Promoter	Nil	Nil	Nil	2,04,129	2,04,129	0.30%
4	HimaSree G H	Non-Promoter	Nil	Nil	Nil	6,67,622	6,67,622	0.97%
5	Prabhu	Non-Promoter	Nil	Nil	Nil	14,07,276	14,07,276	2.03%
6	Shanmugam Nivya	Non-Promoter	Nil	Nil	Nil	6,41,544	6,41,544	0.93%
7	Pazhaniappan Vanjiyamma l	Non-Promoter	Nil	Nil	Nil	1,87,647	1,87,647	0.27%
8	Deivasigamani Renukadevi	Non-Promoter	Nil	Nil	Nil	89,753	89,753	0.13%
9	Ramana Prasad A S	Non-Promoter	Nil	Nil	Nil	20,05,363	20,05,363	2.90%
10	Amrit Ramana	Non-Promoter	Nil	Nil	Nil	20,05,363	20,05,363	2.90%



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S. No	Proposed Allottee subscribing to the Shares	Category	Natural Persons who are the ultimate beneficial owners	Pre- Issue Shareholding		No. of Shares to be allotted	Post Issue Shareholding	
				No. of Shares	% of Share holding		No. of Shares	% of Shareholding
	Prasad							
11	Kuppusamy Ravi	Non-Promoter	Nil	Nil	Nil	40,102	40,102	0.06%
12	Ravi Megala	Non-Promoter	Nil	Nil	Nil	40,102	40,102	0.06%
13	Sanctum Trading Corporation Private Limited	Non-Promoter	Pls refer to S.no: 20	Nil	Nil	1,06,956	1,06,956	0.15%



4. After point 23 in the Explanatory Statement of the EGM Notice for Item no. 1 of the EGM Notice, the below point (new point 24) is added:

“24. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

Non-Promoter

This Corrigendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders of the Company and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum. All the defined terms used in the Corrigendum have same meaning as ascribed to them in the EGM Notice.

This Corrigendum is also being published in the Financial Express (National Daily Newspaper) and Makkal Kural (Regional Daily Newspaper) and will also be made available on website of both the stock exchanges i.e. BSE and NSE and on the website of the Company at www.verandalearning.com.

All other contents of the EGM Notice save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

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


M. Anantharamkrishnan
Company Secretary and Compliance Officer



Place: Chennai

Date: July 20, 2023.

Registered Office:

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

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