



Veranda Learning Solutions Limited

16th February, 2024

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

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) read with Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 (“SEBI Circular”).

1. In compliance with Regulation 30(3) read with Clause 5 of Para B of Part A of Schedule III of the SEBI Listing Regulations and the SEBI Circular, Veranda Learning Solutions Limited (“Company”) is hereby disclosing details of the share pledge agreement dated 16th February, 2024 executed with Catalyst Trusteeship Limited (“Security Trustee”) acting for the benefit of the lender, Piramal Enterprises Limited (“PEL”) in respect of financial facility (“Facility”) availed by Veranda XL Learning Solutions Private Limited (“VXL”), a subsidiary company. The Company proposes to pledge 7,91,237 equity shares having a face value of Rs. 10/- each in VXL Constituting of 10% of the paid-up share capital of VXL. (“VXL Shares”).
2. Please note that the details as mentioned above, and as required under the SEBI Circular, are being furnished in **Annexure 1**, attached hereto.
3. Kindly take the same on record and display the same on the website of your exchange.
4. This information will also be hosted on the Company’s website at www.verandalearning.com

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-600017
CIN: L74999TN2018PLC125880

Annexure 1

S.No.	Particulars	Details.
a)	Name(s) of parties with whom the agreement is entered	Catalyst Trusteeship Limited (acting as the security trustee for the benefit of the lender, Piramal Enterprises Limited) (“ Security Trustee ”)
b)	Purpose of entering into the agreement	Providing security for the financial facility (“ Facility ”) availed by Veranda XL Learning Solutions Private Limited (“ VXL ”), a subsidiary company
c)	Size of agreement	The pledge is being created to secure a financial facility of Rs. 5cr (Rupees Five Crore Only) availed by VXL.
d)	Shareholding, if any, in the entity with whom the agreement is executed.	N.A.
e)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Under the share pledge agreement, the Company has to pledge 7,91,237 equity shares having a face value of Rs. 10/- each Constituting 10% of the Paid-up Share capital of VXL. (“ VXL Shares ”) In case of default by VXL in the repayment of the Facility to PEL, the Security Trustee has the right to invoke the pledge created over the VXL Shares.
f)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	No.
g)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	The pledge of shares has been provided by the company on an arm’s length basis, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI(LODR) Regulations, 2015
h)	In case of issuance of shares to the parties, details of issue price, class of shares issued	N.A.
i)	In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan	N.A.
j)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	N.A.



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S.No.	Particulars	Details.
k)	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (i) name of parties to the agreement ; (ii) nature of the agreement; (iii) date of execution of the agreement; (iv) details of amendment and impact thereof or reasons of termination and impact thereof.	N.A