



Veranda Learning Solutions Limited

30th March 2024

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: Acquisition of Tapasya - Intimation under regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Please find enclosed a copy of the press release regarding the acquisition of 50% of the equity shares of Tapasya Educational Institutions Private Limited ("TEIPL" or "Tapasya"), valuing TEIPL at Rs 240 crores. This Acquisition is done through Veranda XL Learning Solutions Pvt Ltd, a subsidiary of the Company.

A copy of the same will also be uploaded on the Company's website www.verandalearning.com

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

Thanks & Regards
For Veranda Learning Solutions Limited

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Veranda Learning shining brighter with Tapasya Education Institutions

Acquisition of Tapasya Will Bolster Veranda's Presence in Telangana and Karnataka

Veranda Learning Solutions Limited (“Veranda”), a public listed Education company that offers end-to-end solutions in the education space, today announced that it has acquired 50% of equity shares of Tapasya Educational Institutions Private Limited (“TEIPL” or “Tapasya”) through its subsidiary, Veranda XL Learning Solutions Pvt Ltd, valuing TEIPL at Rs 240 crores.

The acquisition of Tapasya heralds a new era of growth and opportunity for Veranda. With this addition, they are committed to unlock synergies, harnessing the collective expertise and resources to drive unparalleled value for their stakeholders and to achieve the goal of reaching 1 million students by FY24.

Tapasya, in its journey of over a decade, has been providing services to 19 Inter/PU Colleges and 10 Degree Colleges across Telangana and Karnataka, with over 13,000 students. Tapasya provides management bandwidth and allied services to colleges offering advanced courses in Management and Commerce, nationally and internationally. Tapasya also facilitates students by providing Professional Courses like CA and CMA, as well as Integrated programs.

Mr. Suresh Kalpathi, Executive Director and Chairman of Veranda Learning Solutions, expressed his enthusiasm about the collaboration, stating, “By having Tapasya under the Veranda umbrella, we will now have a significant footprint in the Telangana and Karnataka markets. We are thrilled to join forces with Tapasya's team and leverage our collective expertise to innovate and enhance the learning experience for students across the region

Mr. Muppala Sreedhar, Founder and Chairman of Tapasya Institutions, shared his perspective on their future with Veranda, stating, “The partnership with Veranda marks a momentous leap forward for Tapasya Institutions. This alliance reaffirms our unwavering commitment to nurturing talent, cultivating excellence, and sculpting the leaders of tomorrow who will shape the world with ingenuity and resilience.”

Safe Harbour

This press release contains certain forward-looking statements regarding our plans, strategies, intentions, and beliefs concerning our business and the markets in which we operate. We assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. Readers and investors are advised to exercise caution in taking an investment decision based on the above press release.

About Veranda

Founded in 2018 by the Kalpathi AGS Group - Veranda Learning Solutions is a public listed education company that offers a bouquet of training programs for competitive exam preparation, including State Public Service Commission, Banking, Insurance, Railways, IAS, and CA, as well as a slew of professional skilling and upskilling programs. Veranda Learning forayed into high-demand financial courses such as Chartered Accountancy through India's premier CA test-preparation institute, J. K. Shah Classes. Veranda Learning Solutions' platform combines technology, processes, and methodologies to provide high-quality, in-depth, personalized learning opportunities and content to learners across the country. Dedicated to creating an impact on students and delivering successful academic outcomes, Veranda adopts a multi-modal delivery system backed by a rigorous and disciplined learning framework. The company provides services through a host of brands: Veranda RACE, Veranda IAS, Edureka, Six Phrase, Veranda HigherEd, Edureka Learning Centre, SmartBridge, BAssure, Talent Academy, Talent Publications, PHIRE, Sreedhar's CCE, JK Shah Classes, VerandaK12 and Logic School of Management.