



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

15 September, 2022

<b>BSE Limited</b> Dept of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <b>Mumbai - 400 001</b>  <b>Scrip Code: 543514</b>	<b>National Stock Exchange of India Limited</b> The Listing Department, Exchange Plaza, Bandra Kurla Complex, <b>Mumbai - 400 051</b>  <b>Symbol: VERANDA</b>
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**Sub: Press Release-Veranda Learning to raise Rs. 300 crores via Preferential Issue**

Please find enclosed a copy of the press release with regards to fund raising of Rs.300Crore through a Preferential offer of Equity Shares and Convertible Warrants. The fund raise is through a mix of preferential offer of 77,97,718 Equity Shares to non-Promoters and 20,00,000 Convertible Warrants to promoters at an issue price of Rs. 307 Per Share. Each Warrant is Convertible into 1 Equity Share with in 18months from the date of allotment.

A copy of the same will also be uploaded on the Company's website [www.verandalearning.com](http://www.verandalearning.com)

Kindly take the same on record.

Thanking you.

Yours faithfully,

**For Veranda Learning Solutions Limited**

**M Anantharamkrishnan**  
**Company Secretary & Compliance Officer**

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CIN: U74999TN2018PLC125880

## Veranda Learning to raise Rs. 300 crores via preferential Issue

**Chennai, September 15, 2022:** Veranda Learning Solutions Limited (“Veranda”), a public listed EdTech company (BSE: 543514, NSE: VERANDA), announced that the Board of Directors at its meeting held on September,14, 2022 has approved subject to the approval of shareholders at the ensuing EGM on October, 6, 2022 a preferential issue to raise Rs 300 crores . This raise includes an investment of Rs. 61.40 crores to be subscribed by the promoters in the form of Convertible warrants.

The fundraise is through a mix of Preferential offer of equity shares and Convertible warrants both at a price of Rs. 307 per share. Each warrant is convertible into 1 Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment. 25% of the total consideration for Convertible warrants will be payable at the time of application.

It may be recalled that the Company has secured approvals from the shareholders at the Extra Ordinary General Meeting held on May, 27,2022 to raise debt in the form of NCDs/ Bonds and other instruments upto 1000 cr. This debt and equity fund raise together would be used to fuel in organic growth through acquisitions.

Speaking about the fund raise, **Mr. Kalpathi S. Suresh, Chairman and Executive Director, Veranda Learning Solutions**, said, *“We are pleased with the response to the private placement and the success of the fund raise places Veranda in a unique position with the necessary war chest to fuel the next leg of growth. At Veranda, our objective is to provide the highest quality education possible at an affordable price. To that end, we are building an eco-system to strengthen our offerings through a judicious mix of high-quality content propelled by cutting edge technology which we believe will take Veranda to greater heights.”*

### **About Veranda Learning Solutions**

Founded in 2018, by the Kalpathi AGS Group - Veranda Learning Solutions is a public listed edtech 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 programmes in trending technologies. Veranda Learning Solutions aims at offering a robust learning platform riding on a network of strong mentors, educationists, and tech-experts.

Veranda Learning Solutions' platform combines technology, processes, and methodologies to provide high-quality, in-depth, personalised 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 four subsidiaries: Veranda Race, Veranda CA, Veranda IAS, and Edureka – the customer facing brand of Brain4ce Education Solutions. The company has also incorporated two new subsidiaries: Veranda Learning Solutions North America Inc and Veranda Management Learning Solutions Pvt Ltd. These new subsidiaries will be used as vehicles for future growth.

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**DISCLAIMER:**

Certain statements in this document that are not historical facts, are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Veranda Learning Solutions Limited will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances