

29th June, 2022

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| 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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of the provisions of the Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of Veranda Learning Solutions Limited ("**Company**") at its meeting held on June 29, 2022 has approved the following:

- I. A binding Term Sheet for the sanction of acquisition financing for an amount of 30 million Euros to be granted to Veranda Learning Solutions North America, Inc, Incorporated as a Wholly Owned Subsidiary of the Company ("**Veranda US**") for funding of acquisitions proposed to be made by Veranda US in future.
- II. The providing of Corporate Guarantee and execution of Corporate Guarantee Agreement in relation to payment to be availed by Veranda US as a collateral in terms of the Binding Term Sheet and the loan agreement proposed to be entered into between Veranda US and lenders.
- III. The execution of Loan Agreement between the Company and Veranda US in relation to the infusion of funds to the extent of USD 9,10,000 by the Company on arms' length basis as recommended by the Audit Committee.

✉ contact@verandalearning.com

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Chennai, Tamil Nadu-600017

CIN: U74999TN2018PLC125880



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

- IV. The creation of a pledge on the entire shareholding of Veranda US held by the Company along with any securities or instruments that the Company acquires on account of any accretion to or in respect of any shares pursuant to any corporate action taken by Veranda US (including by way of additional issuance, bonus issue, consolidation, splits, options, subdivision or reclassification or otherwise) and any securities or instruments that are issued in lieu of, or in relation to, or in respect of, any shares (including any shares or securities of companies following actions such as mergers or demergers) during the tenure of the finance..

Request you to kindly take the same on records.

Thanking you,

For Veranda Learning Solutions Limited

M. Anantharamakrishnan
Company Secretary & Compliance Officer

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