

To

1. BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001
E-mail: corp.relations@bseindia.com

2. National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051
Email: takeover@nse.co.in

3. Veranda Learning Solutions Limited

G.R. Complex First floor No.807- 808,
Anna Salai, Nandanam, Chennai -600035
E-mail: secretarial@verandalearning.com

Dear Sir/ Madam,

Subject: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

Pursuant to Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, we, Kalpathi S. Aghoram, Kalpathi S. Ganesh, and Kalpathi S. Suresh (hereinafter collectively referred to as the “Promoters”) of Veranda Learning Solutions Limited, hereby make the requisite disclosure in respect of release of the encumbrance over the shares.

Kindly take the above on record.

Thanking you,

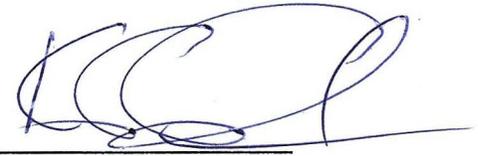
Yours faithfully



Mr. Kalpathi S Aghoram



Mr. Kalpathi S Ganesh



Mr. Kalpathi S Suresh

Place: Chennai

Date: 03/03/2026

Disclosure by the Promoters to the stock exchanges and to the Target Company for encumbrance of shares/ invocation of Encumbrance/ Release of Encumbrance, in terms of Regulations 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Veranda Learning Solutions Limited ("VLS")
Names of the stock exchanges where the shares of the target company are listed	BSE Limited and National Stock Exchange of India Limited
Date of reporting	03/03/2026
Names of the promoters or PAC on whose shares encumbrance has been created/ released/ invoked	Mr. Kalpathi S Aghoram Mr. Kalpathi S Ganesh Mr. Kalpathi S Suresh

Details of the creation/invocation/release of encumbrance:

Name of the promoter(s) or PACs with him(**)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)])	
	Number of Shares	% of total share capital	% w.r.t diluted share capital(*)	Number of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	Number of shares	% of share capital	Name of the entity in whose favour shares encumbered	Number of shares	% of total share capital
Mr. Kalpathi S Aghoram	1,06,29,553	11.10%	10.90%	23,55,172	2.46%	Release	27/02/2026	Pledge	Release on full redemption of debentures issued by VLS and VRACE	23,55,172	2.46%	Please refer to the Note 2 below	NIL	NIL
				82,74,381	8.64%	Release	27/02/2026	Others Please refer to the Note 1 below		82,74,381	8.64%			
Mr. Kalpathi S Ganesh	1,06,28,049	11.10%	10.90%	23,55,172	2.46%	Release	27/02/2026	Pledge	Release on full redemption of debentures issued by VLS and VRACE	23,55,172	2.46%	Please refer to the Note 2 below	NIL	NIL
				82,72,877	8.64%	Release	27/02/2026	Others Please refer to the Note 1 below		82,72,877	8.64%			
Mr. Kalpathi S Suresh	1,06,12,048	11.09%	10.88%	23,55,172	2.46%	Release	27/02/2026	Pledge	Release on full redemption of debentures	23,55,172	2.46%	Please refer to the Note 2 below	NIL	NIL

Name of the promoter(s) or PACs with him(**)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)] }	
	Number of Shares	% of total share capital	% w.r.t diluted share capital(*)	Number of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation / release / invocation of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking / others)	Reasons for encumbrance	Number of shares	% of share capital	Name of the entity in whose favour shares encumbered	Number of shares	% of total share capital
				82,56,876	8.63%	Release	27/02/2026	Others Please refer to the <u>Note 1</u> below	issued by VLS and VRACE	82,56,876	8.63%		NIL	NIL
Total	3,18,69,650	33.29%	32.68 %	3,18,69,650	33.29%	-	-	-	-	3,18,69,650	33.29%	-	0	0

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

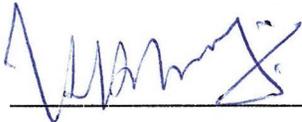
(*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note 1: Pursuant to an amendment to the debenture trust deeds executed on September 03, 2025, by Veranda Learning Solutions Limited ("VLS") and Veranda Race Learning Solutions Private Limited ("VRACE") with their respective debenture trustee, and read together with the No-Objection Certificate dated September 12, 2025, the Promoters had undertaken to maintain a minimum shareholding of 26% of the paid-up equity share capital of VLS. Such obligation, being in the nature of an "encumbrance" within the meaning of Regulation 28(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), was duly disclosed at the relevant time.

On February 26, 2026, VLS and VRACE have redeemed in full the entire Non-Convertible Debentures issued under the aforesaid debenture trust deeds. Pursuant to the No-Objection Certificate issued by Catalyst Trusteeship Limited confirming satisfaction of the underlying obligations and release of the pledge and the aforesaid covenant, the encumbrance stands extinguished.

Note 2: Catalyst Trusteeship Limited was acting as the common security trustee on behalf of BPEA Credit India Fund III – Scheme F and Scheme C, Pico Capital Pvt. Ltd., and Aarti Rahul Chhabria.

Accordingly, the Promoters are submitting this disclosure under Regulation 31 of the SEBI SAST Regulations to report the release of the encumbrance over their shareholding in VLS.



Mr. Kalpathi S Aghoram



Mr. Kalpathi S Ganesh



Mr. Kalpathi S Suresh

Place: Chennai

Date: 03/03/2026