CTL/25-26/ 19300 September 05, 2025

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001	**National Stock Exchange of India Limited – Corporate Office** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
Company Name	**Veranda Learning Solutions Limited**
Pledgor Name 1	**Kalpathi Subramanyam Aghoram**
Pledgor Name 2	**Kalpathi Subramanian Suresh**
Pledgor Name 3	**Kalpathi Subramaniam Ganesh**

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to the equity shares of Veranda Learning Solutions Limited.

As you would note that, we had made a disclosure on 26 August 2025 under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulation**") in relation to the non-convertible debentures issued by Veranda Learning Solutions Limited ("**VLSL**"), and Veranda Race Learning Solutions Private Limited ("**Veranda Race**"). Kalpathi Subramanyam Aghoram ("**Promoter 1**"), Kalpathi Subramanian Suresh ("**Promoter 2**") and Kalpathi Subramaniam Ganesh ("**Promoter 3**" collectively with the Promoter 1 and the Promoter 2, the "**Promoters**") had created a pledge over 64,65,516 shares of VLSL constituting 6.77% on a fully diluted basis.

On September 03, 2025, pursuant to an amendment to the debenture trust deeds executed by VLSL and Race and their respective debenture trustee, the Promoters have agreed to own at least 34.05% of the share capital of VLSL. Such covenant is in the nature of 'encumbrance' (as defined in the Takeover Regulation) and is required to be disclosed.

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In light of the foregoing, pursuant to the disclosure required to be made under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure (as set out in Annexure A) in respect of the encumbrance over the equity shares of "**Veranda Learning Solutions Limited**" by "**Catalyst Trusteeship Limited**" in the capacity of debenture trustee in relation to the non-convertible debentures issued by VLSL and Veranda Race and as the common security trustee.

For **Catalyst Trusteeship Ltd**

Deesha Srikkanth

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Date: 2025.09.05 19:10:52 +05'30'

Authorised Signatory
Name: Deesha Srikkanth
Designation: Senior Vice President
Encl.: As above

Part A
Annexure

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part- A – Details of Acquisition

1. Name of the Target Company (TC)	**Veranda Learning Solutions Limited**		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Catalyst Trusteeship Limited acting as debenture trustee on behalf of the holders of the non-convertible debentures issued by VLSL and Veranda Race and as common security trustee		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4.Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited, National Stock Exchange of India Limited		
5. Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	-	-	-
b) Shares in nature of encumbrance (pledge/~~lien/non-disposal undertaking/others~~)	64,65,516	6.91%	6.77%
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/ any other instrument that entities the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	64,65,516	6.91%	6.77%

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Details of acquisition/sale: a) Shares carrying voting rights acquired/ sold b) VRs acquired/sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares encumbered / ~~invoked/released~~ by the acquirer (***Please note that the 'encumbered' shares includes the 'pledged' shares)***	- - - 3,18,71,573	- - - 34.05%	- - - 33.36%
e) Total (a+b+c+/-d)	3,18,71,573	34.05%	33.36%
After the acquisition/sale, holding of acquirer along with PACs of : a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition. e) Shares in nature of encumbrance (pledge~~/lien/non-disposal undertaking~~)	 - - - 3,18,71,573	 - - - 34.05%	 - - - 33.36%
f) Total (a+b+c+d+e)	3,18,71,573	34.05%	33.36%
6. Mode of acquisition/ sale (e.g. ~~open market / public issue / rights issue / preferential allotment / inter se transfer/~~ encumbrance, etc.)	See note 1		

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7.Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	-	-	-
8. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	03/09/2025		
9.Equity share capital /total voting capital of the TC before the said acquisition/ sale	9,36,02,271 Equity Shares of face value Rs. 10/- each		
10. Equity share capital/ total voting capital of the TC after the said acquisition/ sale	9,36,02,271 Equity shares of face value Rs. 10/- each		
11. Total diluted share/voting capital of the TC after the said acquisition/sale.	9,55,46,919 Equity shares of face value Rs. 10/- each		

(*) Total share capital/ voting 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:

Veranda Learning Solutions Limited ("**VLSL**") has entered into a debenture trust deed dated 25 March 2024 with Catalyst Trusteeship Limited (acting as debenture trustee) (as amended or amended and restated from time to time) ("**VLSL Debenture Trust Deed**") in relation to the VLSL Debentures. Veranda Race Learning Solutions Private Limited ("**Veranda Race**") has entered into a debenture trust deed dated 25 March 2024 with Catalyst Trusteeship Limited (acting as debenture trustee) (as amended or amended and restated from time to time) ("**VLSL Debenture Trust Deed**" and collectively with the VLSL Debenture Trust Deed the "**Debenture Trust Deeds**") in relation to the Race Debentures.

One of the terms of the Debenture Trust Deeds is that, Kalpathi Subramanyam Aghoram ("**Promoter 1**"), Kalpathi Subramanian Suresh ("**Promoter 2**") and Kalpathi Subramaniam Ganesh ("**Promoter 3**" collectively with the Promoter 1 and the Promoter 2, the "**Promoters**") will maintain a pledge over such number of shares of VLSL whose collateral shares value is equal to more than 100% of the Facility Amount, in accordance with the provisions of the share

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pledge agreement dated 25 March 2024 (as amended or amended and restated from time to time) entered into between the Promoters and Catalyst Trusteeship Limited (acting as common security trustee). Further, the Promoters have agreed to own at least 34.05% of the share capital of VLSL. Such covenant is in the nature of 'encumbrance' (as defined in the Takeover Regulation), and is required to be disclosed.

Therefore, pursuant to the aforesaid, the Promoters have created a pledge and encumbrance over such number of their shareholding in VLSL as provided in the table above.

For **Catalyst Trusteeship Ltd**

Deesha Srikkanth

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Date: 2025.09.05 19:11:44 +05'30'

Authorised Signatory
Name: Deesha Srikkanth
Designation: Senior Vice President
Place: Mumbai
Date: September 05, 2025