

October 05, 2026

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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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Please find enclosed a copy of the press release titled “**Veranda Learning announces constitution of Board of Directors of J.K. Shah Commerce Education Limited**” for your reference.

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

This information will also be available on the Company's website at <https://www.verandalearning.com/web/index.php/stock-exchange-intimations>

Thanks & Regards

For Veranda Learning Solutions Limited

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Company Secretary & Compliance Officer
M. No: ACS-11114



Veranda Learning announces constitution of Board of Directors of J.K. Shah Commerce Education Limited

New Board brings together academic legacy, governance expertise and professional leadership ahead of October 6, 2026, Record Date

Chennai: Veranda Learning Solutions Limited today announced the constitution of the Board of Directors of J.K. Shah Commerce Education Limited (JSCEL), ahead of the October 6, 2026, Record Date for the demerger of its Commerce education vertical.

JSCEL will bring together J.K. Shah Classes, BB Virtuals, Navkar Digital Institute, Tapasya College of Commerce and Logic School of Management under a focused Commerce education platform.

The Board of JSCEL will comprise eight directors, including:

- Prof. J.K. Shah as Chairman & Managing Director
- Ms. Pooja Jinit Dharia as Whole-time Director
- Mr. Vishal Shah as Whole-time Director
- Mr. Sreedhar Muppala as Non-Executive, Non-Independent Director
- Mr. Devendra Raj Mehta as Independent Director
- Mr. Rajeev Sharma as Independent Director
- Mr. Vijay Choraria as Independent Director
- Mr. Nilesh Bansilal Mehta as Independent Director

Prof. J.K. Shah, who has been associated with Commerce education for over four decades, will lead JSCEL as Chairman & Managing Director, providing continuity to the legacy of J.K. Shah Classes and its record of producing successful students and All-India rank holders. Ms. Pooja Jinit Dharia and Mr. Vishal Shah will serve as Whole-time Directors, while Mr. Sreedhar Muppala will serve as Non-Executive, Non-Independent Director.

The Four Independent Directors bring significant experience in financial regulation, governance, finance and strategic management. Mr. Devendra Raj Mehta is a former Deputy Governor of the Reserve Bank of India and former Chairman of SEBI and a recipient of the Padma Bhushan. Mr. Rajeev Sharma is a Chartered Accountant, Company Secretary and a cost accountant, while Mr. Vijay Choraria is a Chartered Accountant and Harvard Business School alumnus. Mr. Nilesh Bansilal Mehta has over 40 years of experience in investing, financial services and business strategy, including more than 20 years in direct private equity investing. He is a Chartered Accountant and a management graduate from IIM Ahmedabad.

CA Kalpesh J. Mehta will serve as Chief Financial Officer of JSCEL. A Chartered Accountant with over 25 years of experience, he has worked across listed companies and sectors including financial services, manufacturing, construction and education.

Commenting on the constitution of the Board, Mr. Suresh Kalpathi, Executive Director and Chairman, Veranda Learning Solutions, said: “The constitution of the Board of J.K. Shah Commerce Education Limited marks an important step as the Commerce business begins its next chapter as a focused entity. We have brought together the legacy and academic leadership of Prof. J.K. Shah with experienced professionals and distinguished independent directors. This strong foundation will enable JSCEL to build on its heritage while creating new opportunities for students, educators and the Commerce education ecosystem.”

Prof. J.K. Shah, Chairman & Managing Director, J.K. Shah Commerce Education Limited, said: “JSCEL brings together strong Commerce education brands and talented academic teams under one platform. With the right leadership and governance in place, we look forward to building on this legacy and taking Commerce education to a larger audience.”

The Record Date for the demerger is October 6, 2026. Eligible shareholders of Veranda Learning as on the Record Date will receive equity shares of JSCEL in accordance with the terms of the sanctioned Scheme of Arrangement and applicable regulatory requirements. JSCEL will subsequently pursue listing of its equity shares on BSE Limited and National Stock Exchange of India Limited, subject to applicable approvals and processes.

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 Learning Solutions

Established in 2018 by the Kalpathi AGS Group, Veranda Learning Solutions Limited has rapidly evolved into a prominent, publicly listed education company. With a strong presence in schools, colleges, test preparation, study abroad, and software upskilling, Veranda has expanded its nationwide reach and impact. The company integrates advanced technology, robust processes, and innovative methodologies to offer high-quality, personalized learning experiences. Committed to driving student success and academic excellence, Veranda employs a multi-modal delivery system supported by a disciplined and comprehensive learning framework. For more information, please visit www.verandalearning.com