

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: Material update in connection with the Composite Scheme of Arrangement amongst Veranda Learning Solutions Limited (“Demerged Company” / “Amalgamated Company”/ “VLS”) , Veranda XL Learning Solutions Private Limited (“Amalgamating Company”/ “VXLS”), and J.K. Shah Commerce Education Limited (“Resulting Company”/ “JSCEL”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Scheme”)

Ref: Observation letters No. NSE/LIST/50947 dated January 20, 2026, and No. DCS/AMAL/TS/R37/ 4012/2025-26 dated January 2026 (“Observation Letters”), issued by the National Stock Exchange of India Limited and BSE Limited (collectively the “Stock Exchanges”), respectively, received in relation to the Scheme

Pursuant to the Observation Letters issued by the Stock Exchanges in relation to the Scheme, read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and in accordance with the requirement thereunder that the Company shall continuously disclose to the Stock Exchanges any material information relating to JSCEL, we wish to inform you that J.K. Shah Commerce Education Limited ("JSCEL"), has, vide its letter dated October 05, 2026, intimated the Company regarding the reconstitution of its Board and the appointment of Key Managerial Personnel (KMPs). The said communication received from JSCEL is enclosed herewith for your information and records.

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

Thanks & Regards
For Veranda Learning Solutions Limited

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

Date: October 05, 2026

To,
Veranda Learning Solutions Limited
G.R. Complex, First Floor,
No. 807-808, Anna Salai,
Nandanam, Chennai -600035.

Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”)

Ref: Material update in connection with the Composite Scheme of Arrangement amongst Veranda Learning Solutions Limited (“Demerged Company” / “Amalgamated Company”/ “VLS”) and Veranda XL Learning Solutions Private Limited (“Amalgamating Company”/ “VXLS”) and J. K. Shah Commerce Education Limited (“Resulting Company”/ the Company” / “JSCCEL”) and their respective Shareholders and Creditors (under Sections 230 to 232 of the Companies Act, 2013.

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors and the Shareholders of the Company, at their respective meetings held on October 05, 2026, have, inter alia:

1. Approved the change in designation of Mr Jitendra Kantilal Shah (DIN 01795017) from Non-Executive Director to Chairman & Managing Director of the Company, for a term of 3 (three) consecutive years with effect from October 06, 2026.
2. Approved the appointment of Ms. Pooja Jinit Dharia (DIN 08194333) as a Whole-time Director, for a term of 3 (three) consecutive years with effect from October 05, 2026.
3. Approved the appointment of Mr. Vishal Jitendra Shah (DIN 08194331) as a Whole-time Director, for a term of 3 (three) consecutive years with effect from October 05, 2026.
4. Approved the appointment of Mr. Sreedhar Muppala (DIN 06550712) as a Non-Executive Non-Independent Director with effect from October 06, 2026.

Annexure: A

Sl.No	Particulars	Mr Jitendra Kantilal Shah	Ms. Pooja Jinit Dharja	Mr. Vishal Jitendra Shah	Mr. Sreedhar Muppala
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as Chairman & Managing Director	Appointment as Whole-time Director	Appointment as Whole-time Director	Appointment as Non-Executive Non-Independent Director
2	Date of appointment / re-appointment / cessation (as applicable) & term of appointment/ reappointment	With effect from October 06, 2026 for a term of 3 (three) consecutive years with effect from October 06, 2026	With effect from October 05, 2026 for a term of 3 (three) consecutive years with effect from October 05, 2026	With effect from October 05, 2026 for a term of 3 (three) consecutive years with effect from October 05, 2026	With effect from October 06, 2026
3	Brief profile (in case of appointment)	Prof. J.K. Shah is a Chartered Accountant with over four decades of experience in Commerce education, leads JSCCEL as Chairman & Managing Director, carrying forward the legacy of J.K. Shah Classes and its track record of producing successful students and All-India rank holders.	Ms. Pooja Jinit Dharja is a Chartered Accountant with experience in business strategy, operations, governance and organisational development. She served as Joint Chief Operating Officer at Veranda XL Learning Solutions Private Limited, where she has been involved in driving growth initiatives, process transformation and digitalisation.	Mr. Vishal Jitendra Shah is a Chartered Accountant and education-sector business leader with experience in business development, operations, strategic planning and organisational growth. He served as Joint Chief Operating Officer of Veranda XL Learning Solutions Private Limited.	Mr. Sreedhar Muppala has been involved in the development and management of educational institutions and has experience in the areas of commerce education, professional education and curriculum development. His association with ICAI and the education sector provides him with experience in professional education, academic development and institutional management.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Jitendra Kantilal Shah is the father of Mr. Vishal Jitendra Shah and Ms. Pooja Jinit Dharja.	Ms. Pooja Jinit Dharja is a daughter of Mr. Jitendra Kantilal Shah and sister of Mr. Vishal Jitendra Shah.	Mr. Vishal Jitendra Shah is a son of Mr. Jitendra Kantilal Shah and brother of Ms. Pooja Jinit Dharja	None of the Directors of the Company are inter-se related to Mr. Sreedhar Muppala
5	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Mr. Jitendra Kantilal Shah not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.	Ms. Pooja Jinit Dharja not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.	Mr. Vishal Jitendra Shah not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.	Mr. Sreedhar Muppala not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.

Sl. No.	Particulars	Mr. Devendra Raj Mehta	Mr. Rajeev Sharma	Mr. Vijay Kundanmal Choraria	Mr. Nilesh Bansilal Mehta
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as Non-Executive Independent Director	Appointment as Non-Executive Independent Director	Appointment as Non-Executive Independent Director	Appointment as Non-Executive Independent Director
2	Date of appointment / re-appointment / cessation (as applicable) & term of appointment/reappointment	With effect from October 06, 2026 for a term of 1 (One) year with effect from October 06, 2026	With effect from October 06, 2026 for a term of 1 (One) year with effect from October 06, 2026	With effect from October 06, 2026 for a term of 5 (Five) consecutive years with effect from October 06, 2026	With effect from October 06, 2026 for a term of 5 (Five) consecutive years with effect from October 06, 2026
3	Brief profile (in case of appointment)	Mr. Devendra Raj Mehta is a retired IAS officer with 41 years of service in the Government of Rajasthan and the Government of India, including as Chairman of SEBI, Deputy Governor of the Reserve Bank of India, and Chief Controller of Imports and Exports (DGFT). He was closely associated with India's economic reforms, including banking, export-import policy and capital market reforms.	Mr. Rajeev Sharma has over 36 years of experience in the consulting, IT and outsourcing industry. He is a Chartered Accountant, Company Secretary, Cost Accountant and LL.M., and holds the DISA, CISA and CFE certifications. He is the Promoter and Director of Osource Global Pvt. Ltd., a global B2B SaaS and cloud-based business process outsourcing provider with over 2,500 employees. He earlier founded Fine Infotech Limited and led software operations at GTL.	Mr. Vijay Choraria is a Chartered Accountant, holds a Bachelor's degree in General Law and is an alumnus of Harvard Business School (Owner/President Management Program). He is the Promoter and Managing Director of Crest Ventures Limited and has over 35 years of experience across real estate, financial services, share registry, engineering services, IT services and travel.	Mr. Nilesh Mehta is a Fellow Chartered Accountant and an MBA from IIM Ahmedabad, with about 40 years of experience in investing, investment banking and corporate strategy, including 20 years in private equity. He is the Designated Partner of Access India Partners LLP, the Investment Manager of Access India Fund II, and co-founded Access Asset Managers, which manages Access India Fund I. He has earlier held leadership roles at Aureos India, eIndia Venture Fund and Meghraj Financial Services, and has served as visiting faculty at IIM Ahmedabad.
4	Disclosure of relationships between directors (in case of appointment of a director)	None of the Directors of the Company are inter-se related to Mr. Devendra Raj Mehta	None of the Directors of the Company are inter-se related to Mr. Rajeev Sharma	None of the Directors of the Company are inter-se related to Mr. Vijay Choraria	None of the Directors of the Company are inter-se related to Mr. Nilesh Mehta
5	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Mr. Devendra Raj Mehta not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.	Mr. Rajeev Sharma not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.	Mr. Vijay Choraria not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.	Mr. Nilesh Bansilal Mehta not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.

Sl. No.	Particulars	Mr. Kalpesh Mehta	Mr. Kailash S	Mr. K Praveen Kumar	Mr. R Rangarajan
1	Reason for change viz. appointment, re-appointment , resignation, removal , death or otherwise	Appointment as Chief Financial Officer	Appointment as Company Secretary & Compliance Officer	Resignation as a Non-Executive Director	Resignation as a Non-Executive Director
2	Date of appointment / re-appointment / cessation (as applicable) & term of appointment/ reappointment	With effect from October 06, 2026	With effect from October 06, 2026	With effect from close of business hours on October 06, 2026	With effect from close of business hours on October 06, 2026
3	Brief profile (in case of appointment)	Mr. Kalpesh J. Mehta is a Chartered Accountant with over 25 years of experience in finance across listed companies, financial services, manufacturing, construction and education. He has expertise in strategic finance, Ind AS/IFRS reporting, treasury, fund raising, internal financial controls and governance, and has led first-time Ind AS adoption for multiple companies. He has held finance roles at MT Educare Ltd., BOI Asset Management, Mangalore Refinery & Petrochemicals and Godrej & Boyce. He holds an Executive General Management Programme certificate from IIM Calcutta, is an empanelled ICAI faculty member for IFRS, and is co-author of Understanding IFRS Fundamentals.	Mr. Kailash S is a Company Secretary (ICSI Membership No. A74868) and holds a Bachelor of Commerce in Accounting & Finance from the University of Madras. He has over three years of experience in listed-company compliance. Prior to his appointment, he served as Manager – Compliance at Veranda Learning Solutions Limited, an NSE- and BSE-listed company. His experience includes compliance with the SEBI Listing Regulations and SEBI ICDR Regulations, with exposure to preferential issues, Qualified Institutional Placements (QIPs), and mergers & acquisitions.	Not Applicable	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	None of the Directors of the Company are inter-se related to Mr. Kalpesh J. Mehta	None of the Directors of the Company are inter-se related to Mr. Kailash S	Not Applicable	Not Applicable

October 05, 2026

To
The Board of Directors
J.K.Shah Commerce Education Limited
G.R Complex, First Floor,
No 807-808, Anna Salai,
Nandanam, Chennai - 600035.

Dear Sir,

Subject: Resignation from the position of Non-Executive Director

I hereby tender my resignation from the office of Non-Executive Director of J.K.Shah Commerce Education Limited (Company), with effect from close of business on 6th October 2026 due to certain professional commitments requiring my attention.

I request the Board to kindly take note of my resignation and file the necessary intimations/returns with the Registrar of Companies and other statutory authorities, as may be required.

I thank the Board and the management for the opportunity to serve the Company and for the support extended during my tenure.

Kindly acknowledge receipt of this letter.

Thank you.
Yours faithfully,



Mr. K Praveen Kumar
DIN: 00591450

Place: Chennai

October 05, 2026

To
The Board of Directors
J.K.Shah Commerce Education Limited
G.R Complex, First Floor,
No 807-808, Anna Salai,
Nandanam, Chennai - 600035.

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I request the Board to kindly take note of my resignation and file the necessary intimations/returns with the Registrar of Companies and other statutory authorities, as may be required.

I thank the Board and the management for the opportunity to serve the Company and for the support extended during my tenure.

Kindly acknowledge receipt of this letter.

Thank you.
Yours faithfully,



Mr. R Rangarajan
DIN: 00591483

Place: Chennai