

October 07, 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: Allotment of Equity Shares by J.K. Shah Commerce Education Limited (“JSCEL”) pursuant to 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” /“JSCEL”) and their respective Shareholders and Creditors under Sections 230 to 232 of the Companies Act, 2013 (“the Scheme”)

Ref: Observation letters No. NSE/LIST/50947 dated January 20, 2026, and No. DCS/ AMAL/TS/R37/ 4012/2025-26 dated January 19,2026 (“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

This is further to our letter dated **September 23, 2026**, wherein it was informed that the Board of the Company had fixed Tuesday, **October 06, 2026**, as the Record Date for the purpose of determining the Eligible Shareholders (as defined in the Scheme) of the Company entitled to receive equity shares of JSCEL in accordance the Share Entitlement Ratio 1:1 as specified in Clause 4.14 of the Scheme (i.e., 1 (one) fully paid-up equity share(s) of JSCEL having a face value Rs.10/- (Rupees Ten) of JSCEL for every 1 (one) fully paid-up equity share of face value Rs. 10/- (Rupees Ten) held in VLS).

We would like to inform you that JSCEL, through its letter dated **October 07, 2026**, has *inter alia* informed the Company about the following:

- i) The Listing Committee of JSCEL, at its meeting held on October 07, 2026, has allotted 9,65,06,610 (Nine Crore Sixty-Five Lakh Six Thousand Six Hundred and Ten) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten) each to the equity shareholders of the VLS as on the Record Date i.e. **October 06, 2026**, pursuant to the Scheme; and
- ii) Further, the Listing Committee of JSCEL has also approved the cancellation and reduction of the entire pre-Scheme paid-up share capital of JSCEL comprising 1000 (One Thousand) fully paid-up equity shares of Rs. 10/- (Rupees Ten) each, which was entirely held by VLS.

Accordingly, JSCEL has ceased to be a wholly owned subsidiary of the Company with effect from **October 07, 2026**

JSCEL shall take necessary steps to obtain listing and trading permission in respect of the aforesaid equity shares, as allotted, from BSE Limited and National Stock of India Limited (“**Stock Exchanges**”) in due course. Such equity shares will remain frozen till the time listing and trading permission is granted to JSCEL by the Stock Exchanges.

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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Company Secretary & Compliance Officer

M. No: ACS-11114

Date: October 07, 2026

To,

Veranda Learning Solutions Limited

G.R. Complex, First Floor,
No. 807-808, Anna Salai,
Nandanam, Chennai -600035.

Dear Sir/ Madam,

Sub: 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” /“JSCEL”) and their respective Shareholders and Creditors under Sections 230 to 232 of the Companies Act, 2013 (“the Scheme”).

This is to inform you that the Listing Committee of the Company, at its meeting held on **October 07, 2026**, *inter-alia*, considered and approved the:

1. Allotment of 9,65,06,610 ((Nine Crore Sixty-Five Lakh Six Thousand Six Hundred and Ten) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten) each to the equity shareholders of the VLS as on the Record Date i.e. **October 06, 2026**

This is in terms of the Share Entitlement Ratio of 1 :1 as specified in Clause 4. 14 of the Scheme, (i.e., 1 (one) fully paid-up equity share(s) of JSCEL having a face value Rs. 10/- (Rupees Ten) for every 1 (one) fully paid-up equity share of face value Rs. 10/- (Rupees Ten) fully paid-up held in VLS.

2. Cancellation and reduction of the entire pre-Scheme paid-up share capital of JSCEL comprising 1000 (One Thousand) fully paid-up equity shares of Rs. 10/- (Rupees Ten) each, which was entirely held by VLS.

Accordingly, the JSCEL has ceased to be a wholly owned subsidiary of VLS.

The Company shall take necessary steps to obtain listing and trading permission in respect of the aforesaid equity shares, as allotted, from BSE Limited and National Stock of India Limited ("**Stock Exchanges**") in due course. Such equity shares will remain frozen till the time listing and trading permission is granted to the Company by the Stock Exchanges.

Thanks & Regards

For J.K. Shah Commerce Education Limited

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Company Secretary & Compliance Officer

M. No: A74868