September 24,2026

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**

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 September 24, 2026, intimated the allotment of Non-Convertible Debentures ("**NCDs**") by JSCEL. 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

S BALASUNDHARAM
Digitally signed by S BALASUNDHARAM
Date: 2026.09.24 18:13:03 +05'30'

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

Date: September 24, 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") – Allotment of Non-Convertible Debentures (NCDs)

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" /"JSCEL") 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 ("SEBI Listing Regulations"), we hereby inform you that the Company, has allotted 11,000 (Eleven Thousand) Senior, Secured, Redeemable, Unrated and Unlisted Non-Convertible Debentures ("NCDs"), denominated in Indian Rupees, having a face value of Rs.1,00,000 (Rupees One Lakh) each, aggregating to Rs.110,00,00,000 (Rupees One Hundred and Ten Crores only), in dematerialized form, on a private placement basis, to Mr. Kalpathi S Aghoram, Mr. Kalpathi S Ganesh and Mr. Kalpathi S Suresh (Investors), on September 24, 2026.

The proceeds of the issue are to be utilized by the company towards (i) closure of its existing loan facility from RBL Bank Limited, and (ii) general corporate purposes.

The details in this regard, pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as **Annexure A**

Thanks & Regards
For J.K. Shah Commerce Education Limited

KOORAPATI PRAVEEN KUMAR
Digitally signed by KOORAPATI PRAVEEN KUMAR
Date: 2026.09.24 18:11:37 +05'30'

K Praveen Kumar
Director
DIN: 00591450

Annexure A

Sl. No	Particular	Details
a)	Size of the Issue	Rs. 110,00,00,000/- (Indian Rupees One Hundred and Ten Crore only), comprising 11,000 (Eleven Thousand) NCDs of face value of Rs.1,00,000/- (Rupees One Lakh) each
b)	Whether proposed to be listed? If yes, name of the stock exchange(s);	No. The NCDs are unlisted.
c)	tenure of the instrument -date of allotment and date of maturity;	Tenure: 5 years from the date of allotment. Date of allotment: September 24, 2026 Date of Maturity: September 23, 2031 (5 years from the date of allotment).
d)	coupon/interest offered, schedule of payment of coupon/interest and principal;	Fixed Coupon Rate: 0.001% Per Annum Schedule of payment of coupon/interest and principal: On redemption
e)	charge/security, if any, created over the assets	The principal amount of the NCDs, together with interest accrued thereon, shall be secured by way of a charge on all movable and immovable assets of JSCEL, such that the security cover is maintained at a minimum of 1x (one time) of the outstanding principal amount and accrued interest at all times.
f)	special right/interest/privileges attached to the instrument and changes thereof	Not Applicable
g)	delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not Applicable
h)	details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and/or the assets along with its comments thereon, if any	Not Applicable

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CIN- U85306TN2025PLC183247

i)	details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	Not Applicable
j)	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

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