

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

VERANDA LEARNING SOLUTIONS LIMITED - Track Record- December 31, 2022

1	Type of issue (IPO/ FPO)	IPO
2	Issue size (Rs. in crore) Source: Prospectus dated April 04, 2022	200
3	Grade of issue alongwith name of the rating agency	Not Applicable
	Name	-
	Grade	-
4	Subscription level (number of times). *Figure is after Technical Rejections and excluding Anchor Portion Source: Minutes for Basis of allotment dated April 06, 2022	2.7571
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges	
	Particulars	%
	(i) on allotment in the issue	13.51%
	(ii) at the end of the 1st Quarter immediately after the listing of the issue i.e June 30, 2022.	7.07%
	(iii) at the end of 1st FY (March 31, 2023)*	Not Available
	(iv) at the end of 2nd FY (March 31, 2024)*	Not Available
	(v) at the end of 3rd FY (March 31, 2025)*	Not Available
	*Shareholding not disclosed as reporting for the relevant fiscal years has not been completed.	
6	Financials of the issuer	
		(Rs. in crores)
	Parameters	March 31, 2022
		March 31, 2023*
		March 31, 2024*
	Income from operations	75.04
	Net Profit for the period	(58.49)
	Paid-up equity share capital	41.18
	Reserves excluding revaluation reserves	35.80
	*Financials not disclosed as reporting for the relevant fiscal years has not been completed.	
7	Trading status	
	The equity shares of Veranda Learning Solutions Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges"). The equity shares have not been suspended or delisted.	
	Particulars	Status
	(i) at the end of 1st FY (March 31, 2023)*	Not Available
	(ii) at the end of 2nd FY (March 31, 2024)*	Not Available
	(iii) at the end of 3rd FY (March 31, 2025)*	Not Available
	*Trading status not disclosed as reporting for the relevant fiscal years has not been completed The equity shares of the Company got listed on stock exchanges wef April 11, 2022.	
8	Change, if any, in directors of issuer from the disclosures in the offer document	
	Particulars	Name of Director
		Appointed/Resigned
	(i) at the end of 1st FY (March 31, 2023)*	-
	(ii) at the end of 2nd FY (March 31, 2024)*	-
	(iii) at the end of 3rd FY (March 31, 2025)*	-
	*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed	

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

9 **Status of implementation of project/ commencement of commercial production**

(i) as disclosed in the offer document : Not Applicable

(ii) Actual implementation: Not Applicable

(iii) Reasons for delay in implementation, if any

10 **Status of utilization of issue proceeds (as on December 31, 2022)** (INR millions)

(i) as disclosed in the offer document 1,829.14

Sr. No.	Particulars	Total estimated amount / expenditure ⁽¹⁾	Estimated Net Proceeds Utilisation	
			Fiscal 2022	
1.	Repayment/pre-payment, in part or full of all or certain of our borrowings	600	600	
2.	Payment of acquisition consideration of Edureka or repayment of a bridge loan availed specifically for the purpose of discharge of such Acquisition consideration of Edureka	251.89	251.89	
3.	Growth initiatives	500	500	
4.	General corporate purposes	477.25	477.25	
	Total Net Proceeds	1,829.14	1,829.14	

(ii) Actual utilization* 1,829.14

Sr. No.	Particulars	Amount Proposed in the Offer Document		Estimated Net Proceeds Utilisation		
		Fiscal 2022	Amount utilised at the beginning of the quarter	Amount utilised during the quarter	Balance utilised at the end of the quarter	Total unutilised amount as on December 31, 2022
1.	Repayment/pre-payment, in part or full of all or certain of our borrowings	600	600	-	600	0
2.	Payment of acquisition consideration of Edureka or repayment of a bridge loan availed specifically for the purpose of discharge of such Acquisition consideration of Edureka	251.89	251.89	-	251.89	0
3.	Growth initiatives	500	318.72	181.28	500	0
4.	General corporate purposes	477.25	447.07	30.18	477.25	0
	Total Net Proceeds	1,829.14	1,617.68	211.46	1,829.14	-

(iii) Reasons for deviation, if any No deviation

*As stated under Monitoring Agency report dated February 13, 2023 issued by Axis Bank Limited for the quarter ended December 31, 2022

11 **Comments of monitoring agency, if applicable**

(a) Comments on use of funds

Nil

(b) Comments on deviation, if any, in the use of

Nil

(c) Any other reservations expressed by the monitoring agency about the end use of funds

Nil

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

12 Price-related data

Designated Stock Exchange - BSE Limited
Issue price (Rs): 137 per equity share
Listing date : April 11, 2022

Price parameters	At close of listing day	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2023)			As at the end of 2nd FY after the listing of the issue (March 31, 2024)			As at the end of 3rd FY after the listing of the issue (March 31, 2025)		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	160.40	216.80	216.70									Not Available
S & P BSE Sensex 50*	58964.57	54088.39	54481.44									Not Available

* Being index of BSE, the designated stock exchange

Source: Stock Exchange data. Where the 30th day / 90th day / March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

13 Basis for Issue Price

Accounting Ratio	Name of company	Face Value	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2023) ⁽²⁾	At the end of 2nd FY (March 31, 2024) ⁽²⁾	At the end of 3rd FY (March 31, 2025) ⁽²⁾
EPS (Rs.)	Company	10	(1.10)			
	<i>Consolidated</i>	10	(7.29)			
	Peer Group & Industry Avg ⁽³⁾ :		Not Available			
P/E	Company	10	-206.82			
	<i>Consolidated</i>	10	-31.21			
	Peer Group & Industry Avg ⁽³⁾ :		Not Available		Not Available	
RoNW (%)	Company	10	-17.92%			
	<i>Consolidated</i>	10	NA			
	Peer Group & Industry Avg ⁽³⁾ :		Not Available			
NAV per share based on balance sheet (Rs.)	Company	10	0.995			
	<i>Consolidated</i>	10	(0.01)			
	Peer Group & Industry Avg ⁽³⁾ :		Not Available			

(1) Sourced from the Prospectus dated April 04, 2022

(2) Not disclosed as the reporting for the relevant fiscal years has not been completed

(3) There are no listed companies in India that are comparable in all aspects of business and services that the Company provides. Hence, it is not possible to provide an industry comparison in relation to the Company.

14 Any other material information:

Nil

Note: For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com

All the above information has been updated till February 28, 2023, unless indicated otherwise