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PLEASE FILL IN BLOCK LETTERS

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COMMON BID CUM APPLICATION FORM

VERANDA LEARNING SOLUTIONS LIMITED - INITIAL PUBLIC OFFER - NR
Registered Office: Old No 54, New No 34, Thirumalai Pillai Road, T. Nagar, Chennai – 600017, Tamil Nadu, India. Tel: +91 44 42967777;
Website: www.verandalearning.com; **Contact Person:** Mr. M. Anantharamakrishnan, Company Secretary and Compliance Officer,
E-mail: anantharamakrishnan.m@verandalearning.com; **Corporate Identity Number:** U74999TN2018PLC125880

FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs, FVCIs AND REGISTERED MULTI LATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC. APPLYING ON A REPATRIATION BASIS

To,
The Board of Directors
VERANDA LEARNING SOLUTIONS LIMITED

100% BOOK BUILT OFFER
ISIN : INE01Q001011
LEI No.: 335800H2WKC3F57S8933

Bid cum Application Form No.

MEMBERS OF THE SYNDICATE STAMP & CODE		REGISTERED BROKER/SCSB/CDP/RTA STAMP & CODE		1. NAME & CONTACT DETAILS OF SOLE / FIRST Bidder	
				Mr. /Ms./M/s. _____	

SUB-BROKER'S / SUB-AGENT'S STAMP & CODE		SCSB BRANCH STAMP & CODE		Address _____	

				Email _____	
BANK BRANCH SERIAL NO.		SCSB SERIAL NO.		Tel. No. (with STD code) / Mobile _____	

				2. PAN OF SOLE / FIRST BIDDER	

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS		<input type="checkbox"/> NSDL	<input type="checkbox"/> CDSL

For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")																5. CATEGORY		6. INVESTOR STATUS		
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 10 only) (In Figures only)								Retail Individual Bidder	Non-Resident Indian(s) (Repatriation basis) - NRI		
																			Foreign Portfolio Investor - FPI	
	8	7	6	5	4	3	2	1	Bid Price			Retail Discount			Net Price					"Cut-off" (Please ✓ tick)
Option 1																				
(OR) Option 2																				
(OR) Option 3																				

7. PAYMENT DETAILS [IN CAPITAL LETTERS]																PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/>			
Amount blocked (₹ in figures) _____ (₹ in words) _____																			
ASBA _____																			
Bank A/c No. _____																			
Bank Name & Branch _____																			
OR																			
UPI ID (Maximum 45 characters) _____																			

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS COMMON BID CUM APPLICATION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFER ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDER'S UNDERTAKING" AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE COMMON BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE / FIRST BIDDER		8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)		MEMBERS OF THE SYNDICATE / SUB- SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system)	
		I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.			
		1) _____			
		2) _____			
		3) _____			
Date : _____, 2022					

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VERANDA LEARNING SOLUTIONS LIMITED
INITIAL PUBLIC OFFER - NR

Acknowledgement Slip for Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent

Bid cum Application Form No.

DPID / CLID		PAN of Sole / First Bidder	
Amount blocked (₹ in figures)		ASBA Bank A/c No./UPI ID	
Bank Name & Branch		Stamp & Signature of SCSB Branch	
Received from Mr./Ms./M/s. _____			
Telephone / Mobile _____		Email _____	

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VERANDA LEARNING SOLUTIONS LIMITED - INITIAL PUBLIC OFFER - NR	Option 1		Option 2		Option 3		Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent	Name of Sole / First Bidder
	No. of Equity Shares							
	Bid Price							
	Amount Blocked (₹ in figures)							
	ASBA Bank A/c No./UPI ID							
Bank Name & Branch						Acknowledgement Slip for Bidder		Bid cum Application Form No.

Important Note : Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected.

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS
DATED MARCH 22, 2022, ("RHP"). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.**

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE First Bidder WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE First Bidder SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the RHP dated March 22, 2022, filed with the Registrar of Companies, Chennai (the "RoC") (if I am/we are in India) or the RHP and preliminary international wrap dated March 22, 2022 (together, the "Preliminary Offering Memorandum") (if I am/we are outside India), the GID and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/ our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSBs or the bank account linked with the UPI ID (in case of Retail Individual Bidders ("RIBs") using UPI Mechanism) as mentioned in the Bid cum Application Form, as the case may be. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP (if I am/we are in India), Preliminary Offering Memorandum (if I am/we are outside India), Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/we undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/we acknowledge that in case of QIB Bidders, only (i) the SCSBs (for Bids other than the Bids by Anchor Investors) and (ii) the Book Running Lead Manager and their affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and RIBs based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/we authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of this Offer. We confirm that I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India) and that my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable and should be based on external advice and independent verification.

I/WE CONFIRM THAT: I/We understand that the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or the laws of any state of the United States and are being offered and sold to me/us in reliance on Regulation S under the U.S. Securities Act ("Regulation S"). I/we represent that I was/we were outside the United States (within the meaning of Regulation S) at the time the offer of the Equity Shares offered in the Offer was made to me/us and I am/we are currently outside the United States (within the meaning of Regulation S). I/we hereby make the representations, warranties, acknowledgments and agreements contained in the sections "Other Regulatory and Statutory Disclosures" (except if I am/we are outside India, I/we do not make the warranties, acknowledgments and agreements contained in the subsection "Other Regulatory and Statutory Disclosures-Disclaimer in respect of jurisdiction") and "Offer Procedure" of the RHP and, if I am/we are outside India, the section "Transfer Restrictions" of the Preliminary International Wrap. If I am/we are outside India, I/we have read the section "Selling Restrictions" of the Preliminary International Wrap and I am/we are purchasing the Equity Shares in accordance with the laws that are applicable to me/us. If I am/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgments and agreements on behalf of each such account. If I am/we are making an application to acquire any of the Equity Shares for one or more managed accounts, I am/we are authorizing in writing by each such managed account to subscribe to the Equity Shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to "I/we" to include such accounts. I/we (i) agree to abide by (1) this Bid cum Application Form and (2) the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India), together with the terms and conditions contained therein.

FOR QIB BIDDERS: I/We confirm that the Bid size/maximum Equity Shares applied for by me/us do not exceed the relevant regulatory approvals/limits. I am/We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India ("SEBI") or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and as disclosed in the RHP, I/we authorise (a) the member of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or the RTAs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCSB as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer or the Sponsor Banks, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Banks, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB/Registrar to the Offer shall reject the application. 3) I/we hereby authorise the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band. I/we hereby provide my/our consent to the Stock Exchanges / Sponsor Banks / NPCT / Registrar to the Offer for collecting, storing and using validating my/our PAN details from the bank account where my / our amount is blocked by the relevant SCSBs.

I/we acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. I am/We are not an OCB. For further details, see "Offer Procedure" and "Restrictions on Foreign Ownership of Indian Securities" on pages 338 and 356 respectively of the RHP.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an 'indication to make an Offer' during the Bid/Offer period by a Bidder and not an 'Offer'.
- The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim and any other category of Bidders including without limitation, multilateral/bilateral institution, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020 and press release dated June 25, 2021.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders' sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Offer or RTAs/CDPs or the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10/- each. The Price Band and the minimum Bid Lot have been decided by the Company in consultation with the Book Running Lead Manager and has been advertised in all editions of Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and all editions of Makkal Kural, a Tamil newspaper, Tamil being the regional language of Tamil Nadu, where our Registered Office is located, each with wide circulation, at least two (2) Working Days prior to the Bid/Offer Opening Date and will be made available to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges" for the purpose of uploading on their respective websites in accordance with SEBI ICDR Regulations. In case of any revision to the Price Band, the Bid/Offer Period will be extended, by at least three (3) additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding ten (10) Working Days. In case of a force majeure, banking strike or similar circumstances, the Company in consultation with the Book Running Lead Manager, may for reasons to be recorded in writing extend the Bid/Offer Period for minimum three (3) working days subject to the Bid/Offer Period not exceeding ten (10) working days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the changes on the respective websites of the Book Running Lead Manager and on the terminals of the Syndicate Member and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable.
Maximum and Minimum Bid Size: In case of RIBs, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹ 2,00,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 2,00,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or Preliminary Offering Memorandum.
- Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** Eligible NRI bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSB to confirm or accept the UPI Mandate Request (in case of RIBs Bidding through the UPI Mechanism), block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from the Syndicate Member or CDPs or RTAs or Registered Brokers from the Bidding Centres. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c. are liable to be rejected.
 - QIBs and Non-Institutional Bidders cannot use UPI Mechanism to apply.
 - For RIBs applying using UPI.**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Retail Individual Investors Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/scribeweb/other/OtherAction.do?doRecognisedFirm=yes&intmid=40>) and (<https://www.sebi.gov.in/scribeweb/other/OtherAction.do?doRecognisedFirm=yes&intmid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - RIBs Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" beginning on page 338 of the RHP.
- Only the First Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected.

Note : Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is also available on the respective websites of the Book Running Lead Manager and the Stock Exchanges.

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- In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Offer.
- In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB.
- In case of queries related to upload of Bids submitted to the relevant member of the Syndicate / RTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary.
- For UPI related queries, investors can contact NPCT at the toll free number- 18001201740 and Mail id:- ipo.upi@npcti.org.in; **Axis Bank Limited** at Tel: +91 44 2830 6902 / 1860 500 5555, E-mail: chennai.operationshead@axisbank.com; and the **Registrar to the Offer** at Tel: +91 40 6716 2222 and E-mail: veranda.ip@kfintech.com

COMPANY CONTACT DETAILS
VERANDA LEARNING SOLUTIONS LIMITED
Registered Office: Old No 54, New No 34, Thirumalai Pillai Road, T. Nagar, Chennai – 600017, Tamil Nadu, India.
Tel: +91 44 42967777; **Website:** www.verandalearning.com;
Contact Person: Mr. M. Anantharamakrishnan,
Company Secretary and Compliance Officer;
E-mail: anantharamakrishnan.m@verandalearning.com;
Corporate Identity Number: U74999TN2018PLC125880

REGISTRAR TO THE OFFER CONTACT DETAILS
Kfin Technologies Limited
Selenium Tower-B, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Serilingampally Hyderabad 500 032, Telangana, India
Tel: +91 40 6716 2222
E-mail: veranda.ip@kfintech.com
Investor Grievance E-mail: einward.ris@kfintech.com
Website: www.kfintech.com
Contact Person: Mr. M. Murali Krishna
SEBI Registration No.: INR000000221

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS


This is an abridged prospectus containing salient features of the red herring prospectus dated March 22, 2022 (the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP. <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.


VERANDA LEARNING SOLUTIONS LIMITED

CORPORATE IDENTITY NUMBER: U74999TN2018PLC125880; Date of Incorporation: November 20, 2018

Registered Office	Corporate Office	Contact Person	Email	Telephone	Website
Old No 54, New No 34, Thirumalai Pillai Road, T. Nagar, Chennai – 600017, Tamil Nadu, India	Old No 54, New No 34, Thirumalai Pillai Road, T. Nagar, Chennai – 600017, Tamil Nadu, India	Mr. M. Anantharamakrishnan	anantharamakrishnan.m@verandalearning.com	Tel: +91 44 42967777	www.verandalearning.com

DETAILS OF ISSUE TO PUBLIC

Type of Issue	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 6(1)/ 6(2)	Share Reservation		
					QIB	NII	RII
Fresh Issue	Up to ₹2,000 Million	Not applicable	Up to ₹2,000 Million	6(2)	Not more than 75% of the Net Issue	Not less than 15% of the Net Issue	Not less than 10% of the Net Issue

NAMES OF PROMOTERS OF THE COMPANY

MR. KALPATHI S. AGHORAM, MR. KALPATHI S. GANESH AND MR. KALPATHI S. SURESH

DETAILS OF OFS BY PROMOTER(S)/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDERS - NOT APPLICABLE
PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band	₹ 130 To ₹ 137 Per Equity Share of Face Value of ₹ 10 Each
Minimum Bid Lot Size	100 Equity Shares
Anchor Investor Bidding Date	Monday, March 28, 2022
Bid/Offer Open On ¹	Tuesday, March 29, 2022
Bid/Closes On ²	Thursday, March 31, 2022
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Tuesday, April 5, 2022
Initiation of refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account ³	On or about Wednesday, April 6, 2022
Credit of Equity Shares to demat accounts of Allottees	On or about Thursday, April 7, 2022
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Friday, April 8, 2022

⁽¹⁾ Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations. ⁽²⁾ Our Company in consultation with the Book Running Lead Manager may, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations. ⁽³⁾ In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/ Offer Closing Date till the date of the actual unblock. Further, Bidders shall be entitled to compensation in the manner specified in the SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

DETAILS OF WACA OF ALL SHARES TRANSACTED OVER THE TRAILING EIGHTEEN MONTHS FROM THE DATE OF RHP.

Average cost of acquisition of Equity Shares for the Promoters ranges from ₹ 10.99 per Equity Share to ₹ 11.00 per Equity Share

RISKS IN RELATION TO THE OFFER

The face value of the Equity Shares of our Company is ₹10 per Equity Share. The Floor Price, the Cap Price and the Offer Price (as determined by our Company, in consultation with the BRLM), on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated in "Basis for Offer Price" on page 106 of this Red Herring Prospectus, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 30 of this Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, Syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors' associations or Self Certified Syndicate Banks. If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com or from the websites of the BRLMs at <https://www.systematixgroup.in>

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com or from the websites of the BRLM at <https://www.systematixgroup.in>

PRICE INFORMATION OF BRLMs

Sr. No.	Issue name	Listing date	Name of the merchant banker	+/- % change in closing price, [+/- % change in closing benchmark]-30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]-90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]-180th calendar days from listing
Not Applicable						

BOOK RUNNING LEAD MANAGER

Systematix Corporate Services Limited

The Capital, A Wing No. 603-606, 6th Floor, Plot No. C-70, G-Block BKC, Bandra East, Mumbai 400 051, Maharashtra, India

Tel: +91 22 6704 8000, **E-mail:** mb.verandaipo@systematixgroup.in, **Website:** www.systematixgroup.in

Investor Grievance E-mail: investor@systematixgroup.in

Name of Syndicate Members	Systematix Shares & Stocks (India) Limited and Incared Capital Wealth Portfolio Managers Private Limited
Registrar to the Issue	KFin Technologies Limited , Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India. Tel: +91 40 6716 2222, E-mail: veranda.ipo@kfintech.com , Investor Grievance E-mail: einward.ris@kfintech.com Website: www.kfintech.com
Statutory Auditors to our Company	Deloitte Haskins & Sells
Name of Credit Rating Agency and grading obtained and name of Debenture Trustee	Not Applicable
Self Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than an RIB using the UPI Mechanism), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, may submit the ASBA Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , and at such other websites as may be prescribed by SEBI from time to time. Further, the branches of the SCSBs where the Designated Intermediaries could submit the ASBA Form(s) of Bidders (other than RIBs) is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 which may be updated from time to time or at such other website as may be prescribed by SEBI from time to time.
Non Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Offer to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled "Offer Procedure" beginning on page 338 of the RHP
Registered Brokers	The list of the Registered Brokers eligible to accept ASBA Forms from Bidders (other than RIBs), including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE at http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx? and https://www.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm , respectively, as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:	The list of the RTAs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of BSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and on the website of NSE at http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , as updated from time to time. For further details, see "Offer Procedure" on page 338 of the RHP.

PROMOTERS OF THE ISSUER COMPANY

Individual Promoters	
Name	Experience & Educational Qualification
Kalpathi S. Aghoram	Kalpathi S. Aghoram holds a Bachelor's Degree in Commerce from the University of Madras. He started his entrepreneurial journey in 1991 with founding SSI, along with our other Promoters. He, along with our other Promoters founded Kalpathi Investments Private Limited, a NBFC in the year 2007 which invests in various ventures. In the year 2003, he along with our other Promoters also embarked into the entertainment industry by founding a production house in AGS Entertainment Private Limited. Our Promoters further ventured into film exhibition and established AGS Cinemas Private Limited. He possesses experience in finance, education, information technology, entertainment, and sports industry.
Kalpathi S. Ganesh	Kalpathi S. Ganesh holds a Bachelor's Degree in Applied Sciences from the College of Engineering at Guindy, Master of Science in Software Systems Branch from the Birla Institute of Technology and Science, and AMIE from the Institution of Engineers (India). He possesses experience in finance, education, information technology, and the entertainment industry.
Kalpathi S. Suresh	Kalpathi S. Suresh holds a Bachelor's Degree of Technology in Electrical Engineering from IIT Madras (Chennai, India) and also holds a Master's Degree of Science in Electrical Engineering from the Clemson University, South Carolina (USA). He possesses experience in finance, education, information technology, and the entertainment industry. He is also a member of YPO (Young Presidents' Organisation) a global leadership community of chief executives.
Corporate Promoters	
Not Applicable	

For further details of the Promoters (including in relation to their experience), please see “Our Management” and “Our Promoters and Promoter Group” beginning on page 178 and page 193 respectively, of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Business Overview : We are engaged in the business of offering diversified and integrated learning solutions in online, offline hybrid and offline blended formats to students, aspirants, and graduates (collectively “Students”) professionals and corporate employees (“Learners”) enrolled with our courses through multitude of career-defining competitive exams, professional courses, exam-oriented courses, short term upskilling and reskilling courses. For further details see “Our Business” beginning on page 150 of the RHP.

Product / Service Offering: We offer integrated 360 degree training to the Students by providing them with comprehensive courses prepared by our content team, which prepares the students for competitive exams. For further details see “Our Business” beginning on page 150 of the RHP.

Revenue segmentation by product/service offering : For the revenue segmentation by product/ service offering of our Company see “Our Business” beginning on page 150 of the RHP.

Geographies Served: Pan India and through Edureka – India and Overseas , for further details, see “Our Business” beginning on page 150 of the RHP.

Revenue segmentation by geographies: Not Applicable

Key Performance Indicators: For the key performance indicators of our Company see “Other Financial Information” beginning on page 275 of the RHP.

Client Profile or Industries Served: Education Technology, For further details see “Industry Overview” beginning on page 115 of the RHP.

Revenue segmentation in terms of top 5/10 clients or Industries: Not Applicable

Intellectual Property, if any: For details on the Intellectual Property owned by the Company, see “Government and Other Approvals” beginning on page 315 of the RHP..

Market Share: For the product wise market share of our Company see “Our Business” beginning on page 150 of the RHP.

Manufacturing plant, if any: Not Applicable

Employee Strength: As of December 31, 2021, we currently have 431 employees on our payroll and 400 outsourced employees.

BOARD OF DIRECTORS

Sr. No.	Name & Designation	Experience and Educational Qualification	Other directorships
	Kalpathi S. Suresh Executive Director cum Chairman	Kalpathi S. Suresh holds a Bachelor's Degree of Technology in Electrical Engineering from IIT Madras (Chennai, India) and also holds a Master's Degree of Science in Electrical Engineering from the Clemson University, South Carolina (USA). He possesses experience in finance, education, information technology, and the entertainment industry. He is also a member of YPO (Young Presidents' Organisation) a global leadership community of chief executives.	AGS Cinemas Private Limited, AGS Entertainment Private Limited, Indian Terrain Fashions Limited, Kalpathi Investments Private Limited, Yuva Active Advocacy Forum, Kalpathi Capital Services LLP

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Sr. No.	Name & Designation	Experience and Educational Qualification	Other directorships
2	Kalpathi S. Aghoram Non-Executive Director cum Vice-Chairman	Kalpathi S. Aghoram holds a Bachelor's Degree in Commerce from the University of Madras. He started his entrepreneurial journey in 1991 with founding SSI, along with our other Promoters. He, along with our other Promoters founded Kalpathi Investments Private Limited, a NBFC in the year 2007 which invests in various ventures. In the year 2003, he along with our other Promoters also embarked into the entertainment industry by founding a production house in AGS Entertainment Private Limited. Our Promoters further ventured into film exhibition and established AGS Cinemas Private Limited. He possesses experience in finance, education, information technology, entertainment, and sports industry.	AGS Cinemas Private Limited, AGS Entertainment Private Limited, Kalpathi Investments Private Limited, Yuva Active Advocacy Forum, Kalpathi Capital Services LLP
3	Kalpathi S. Ganesh Non-Executive Director	Kalpathi S. Ganesh holds a Bachelor's Degree in Applied Sciences from the College of Engineering at Guindy, Master of Science in Software Systems Branch from the Birla Institute of Technology and Science, and AMIE from the Institution of Engineers (India). He possesses experience in finance, education, information technology, and the entertainment industry	AGS Cinemas Private Limited, AGS Entertainment Private Limited, Kalpathi Investments Private Limited, Yuva Active Advocacy Forum, Kalpathi Capital Services LLP
4	Kalpathi Aghoram Archana Non-Executive Director	She is a Non-Executive Director of our Company. She is a graduate in Computer Science from the College of Engineering, Guindy in Chennai. She holds Master's Degree from the State University of New York (USA) and has completed an extensive Wealth Management Programme from SMU-Swiss Institute of Finance-Yale University (USA).	AGS Cinemas Private Limited, Leonne Hill Property Developments Private Limited, Tripleone Developments Private Limited, Advika Funtec Consulting Services LLP
5	S. Lakshminarayanan Non-Executive Independent Director	He is a Non-Executive Independent Director of our Company. He is a fellow member of the Institute of Chartered Accountants of India. He holds a Bachelor's Degree in Commerce from the University of Madras (Chennai, Tamil Nadu). He is also a Registered Valuer in Securities or Financial Assets and has obtained a Certificate of Registration from the Insolvency and Bankruptcy Board of India and a Certificate of Practice from the IOV Registered Valuers Foundation	Sheenlac Paints Limited, Veranda XL Learning Solutions Private Limited, Brain4ce Education Solutions Private Limited
6	Revathi S. Raghunathan Non-Executive Independent Director	She is a fellow member of the Institute of Chartered Accountants of India. She is also an Insolvency Professional registered with the Insolvency and Bankruptcy Board of India. She has also obtained a Certificate for course on Forensic Accounting and Fraud Detection from the Institute of Chartered Accountants of India.	Akshaya Business Solutions Private Limited, Fat Rhino Stay Private Limited, Veranda IAS Learning Solutions Private Limited, Hindustan Chamber of Commerce
7	P. B. Srinivasan Non-Executive Independent Director	He is a Non-Executive Independent Director of our Company. He is a fellow member of the Institute of Chartered Accountants of India.	Veranda Race Learning Solutions Private Limited
8	Kasaragod Ullas Kamath Non-Executive Independent Director	He is a Non-Executive Independent Director of our Company. He is a fellow member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He also holds a Bachelor of Laws Degree and has attended the Advanced Management Programme at Wharton Business School and Harvard Business School.	V Guard Industries Limited, Snapdeal Limited, Jyothy Fabricare Services Limited, Invest Karnataka Forum., Innovationqore LLP, Jyothy Kallol Bangladesh Limited

For further details in relation to our Board of Directors, see "Our Management" beginning on page 178 of the RHP.

OBJECTS OF THE ISSUE

Subject to finalisation of Basis of Allotment, issue of [●] Equity Shares for cash at price of ₹ [●] per Equity Share (including a share premium of ₹ [●] per Equity Share) aggregating to ₹ 2,000 Million.

The following table sets for the details of each of the Objects of the Offer, Means of Finance and estimated Schedule of Implementation and Deployment of Net Proceeds:

(in ₹ Million)

Particulars	Total estimated amount/ expenditure	Amount to be funded from the Net Proceeds	Estimated deployment in Fiscal 2023
Repayment or pre-payment, in part or full of all or certain of our borrowings	600.00	600.00	600.00
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
Growth initiatives	500.00	500.00	500.00
General corporate purpose ⁽¹⁾	[●]	[●]	[●]
Issue Expenses	[●]	[●]	[●]
Total Net Proceeds	2,000.00	2,000.00	2,000.00

⁽¹⁾ To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds from the Offer.

The fund requirements for all objects are proposed to be entirely funded from the Net Proceeds. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards 75% of the stated means of finance.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years. - Nil

Name of monitoring agency, if any – Axis Bank Limited

Terms of Issuance of Convertible Security, if any - Nil

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Offer number of fully paid up equity shares held	Percentage of the Pre-Offer Equity Share Capital (%)
Promoter and Promoter Group	36,737,900	89.22
Public	4,439,079	10.78
Total	41,176,979	100.00

Number/amount of equity shares proposed to be sold by selling shareholders , if any : Not Applicable

RESTATED CONSOLIDATED FINANCIAL INFORMATION

(₹ in Million except per share data)

Particulars	As at September 30, 2021	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Total Income from operations (Net)	156.61	25.45	-	-
Net Profit/(Loss) before tax and extraordinary items	(184.77)	(82.87)	(1.96)	(0.98)
Net Profit / (Loss) after tax and extraordinary items	(182.92)	(82.79)	(1.96)	(0.98)
Equity share capital	376.00	70.00	00.01	00.01
Reserves and Surplus	(148.94)	(70.62)	(2.94)	(0.98)
Net worth	227.06	(0.62)	(2.93)	(0.97)
Basic & Diluted Earnings per Equity Share (in ₹)	(5.14)	(7.29)	(489.69)	(245.88)
Return on Net Worth (%)	(80.46)%	NA*	NA*	NA*
Net asset value per Equity Share (in ₹)	6.04	(0.02)	(732.50)	(242.50)

* Both Net worth and returns are negative for the applicable years. Hence, no meaningful statistics can be arrived .

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

1. Although we were incorporated in November 2018, our business operations commenced in December 2020. Our growth strategy includes evaluating opportunities for strategic alliances, partnerships, investments, acquisitions and rebranding of acquired business. If we are unable to successfully identify and integrate acquisitions, our growth strategy, business, results of operations and prospects may be adversely affected.
2. Any changes in our relationships with our Preferred Delivery Partners (“PDPs”) or non-adherence to prescribed service standards, payment defaults or other contractual breaches or irregularities may adversely affect our business, results of operations and prospects.
3. The intellectual property developed by us has not been registered under the patent or copyright laws of India.
4. A significant portion of our operating revenue is derived from our business of exam oriented courses offered by Veranda Race and IT related professional courses offered by Edureka. Failure to attract students or working professionals in our courses, including due to an unsatisfactory success ratio, may adversely affect our revenues, business, results of operations and prospects.

5. Our ability to retain the present number of students serviced by us and attract new students is dependent upon various factors including our reputation and our ability to maintain a high level of service quality. Any failure by us to retain or attract students may impact our business and its revenues.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs in Million)*
Company						
By the Company	-	-	-	-	-	-
Against the Company	-	-	-	-	-	-
Directors						
By our Directors	1	-	-	-	1	-
Against the Directors	1	36	-	-	1	94.33*
Promoters						
By Promoters	-	-	-	-	1	Not Ascertainable
Against Promoters	-	20	-	-	-	92.19

*To the extent quantifiable.

B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against the Company and amount involved.

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved (in ₹ lakhs)*
Nil				

*To the extent quantifiable.

C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil

D. Brief details of outstanding criminal proceedings against the Promoters: Nil

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs / COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, guidelines and regulations issued by the Government of India and the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI Act or the rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all statements made in this Red Herring Prospectus are true and correct.

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IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

BIDDER'S UNDERTAKING FOR REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid Cum Application Form submitted earlier by me/us. I/We (on behalf of joint Bidders, if any) authorise you to reject this Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Revision Form.

INSTRUCTIONS FOR FILLING UP THE REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an Offer' and not 'an Offer'.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid Cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where the Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, RIBs who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 2,00,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/ Members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 2,00,000, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, RIBs who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the First Bidder is required to sign the Bid Cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
 - QIBs and Non-Institutional Bidders cannot use UPI Mechanism to apply.
 - For RIBs applying using UPI.**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) RIBs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - RIBs Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN.

For further details, see "Offer Procedure" on page 338 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgment Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated Feb 13, 2020 and press release dated June 25, 2021.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof.

OFFER STRUCTURE

Particulars	QIBs ⁽¹⁾	Non-Institutional Bidders	Retail Individual Bidders
Number of Equity Shares available for Allotment/ allocation ⁽¹⁾⁽²⁾	Not less than [●] Equity Shares or Offer less allocation to Non-Institutional Bidders and Retail Individual Bidders subject to the Allocation/ Allotment of not less than 75% of the Offer.	Not more than [●] Equity Shares available for allocation or Offer less allocation to QIBs Bidders and Retail Individual Bidders subject to the Allocation/ Allotment of not more than 15% of the Offer.	Not more than [●] Equity Shares available for allocation or Offer less allocation to QIBs Bidders and Non-Institutional Bidders subject to the Allocation/ Allotment of not more than 10% of the Offer.
Percentage of Offer size available for Allotment / allocation	[●] % (not less than 75%) of the Offer shall be available for allocation to QIBs. However, up to 5% of the QIB Portion (excluding Anchor Investor Portion) shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the 5% reservation in the QIB Portion will also be eligible for allocation in the remaining QIB Portion (excluding the Anchor Investor Portion). The unsubscribed portion in the Mutual Fund reservation will be available for allocation to QIBs.	[●] % (not more than 15%) of the Offer or the Offer less allocation to the QIB Bidders and Retail Individual Bidders subject to the Allocation / Allotment of not more than 15% of the Offer.	[●] % (not more than 10%) of the Offer or the Offer less allocation to the QIB Bidders and Non Institutional Bidders subject to the Allocation / Allotment of not more than 10% of the Offer.
Basis of Allotment if respective category is oversubscribed	Proportionate as follows: (excluding Anchor Investor Portion): a) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and b) Up to [●] Equity Shares shall be allotted on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. Our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors at the Anchor Investor Allocation Price on a discretionary basis, out of which at least one-third will be available for allocation to Mutual Funds only subject to valid Bid received from Mutual Funds	Proportionate.	Allotment to each Retail Individual Bidders shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Portion, and the remaining available Equity Shares, if any, shall be Allotted on a proportionate basis. For further details, see — "Allotment Procedure and Basis of Allotment – Allotment to RIBs" in the GID
Minimum Bid	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹200,000	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹200,000.	[●] Equity Shares and in multiples of [●] Equity Shares thereafter.
Maximum Bid	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceeds the size of the Offer, subject to applicable limits to the Bidder	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceeds the size of the Offer (excluding the QIB Portion), subject to applicable limits to the Bidder	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹200,000.
Mode of Allotment	Compulsorily in dematerialised form.		
Bid Lot	100 Equity Shares and in multiples of 100 Equity Shares thereafter		
Allotment Lot	A minimum of [●] Equity Shares and thereafter in multiples of [●] Equity Share.	A minimum of [●] Equity Shares and thereafter in multiples of [●] Equity Share, subject to availability in the Non-Institutional Portion	A minimum of [●] Equity Shares and thereafter in multiples of [●] Equity Share, subject to availability in the Retail Portion
Trading Lot	One Equity Share.		
Who can Apply ⁽³⁾	Public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, Mutual Funds, FPIs (other than individuals, corporate bodies and family offices), VCFs, AIFs, FVCIs registered with SEBI, multilateral and bilateral development financial institutions, state industrial development corporation, insurance companies registered with IRDAI, provident funds (subject to applicable law) with minimum corpus of ₹250 million, pension funds with minimum corpus of ₹250 million, National Investment Fund set up by the Government of India through resolution F. No 2/3/2005-DD-II dated November 23, 2005, the insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs	Eligible NRIs, Resident Indian individuals, HUFs (in the name of the Karta), companies, corporate bodies, scientific institutions, societies and trusts, subcategories of FPIs registered with SEBI, which are foreign corporates or foreign individuals and FPIs who are individuals, corporate bodies and family offices.	Resident Indian individuals, HUFs (in the name of the Karta) and Eligible NRIs.
Terms of Payment ⁽⁴⁾	In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids. In case of all other Bidders: Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder, or by the Sponsor Banks through the UPI Mechanism that is specified in the ASBA Form at the time of submission of the ASBA Form		
Mode of Bidding	Only through the ASBA process (Other than Anchor Investors).		

* Assuming full subscription in the Offer.

⁽¹⁾ Subject to valid Bids being received at or above the Offer Price. In terms of Rule 19(2)(b)(i) of the SCRR read with Regulation 45 of the SEBI ICDR Regulations, this is an Offer for at least 25% of the Post-Offer paid-up equity share capital of our Company. This Offer is being made in accordance with Regulation 6(2) of the SEBI ICDR Regulations and through a Book Building process wherein not less than 75% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers. Such number of Equity Shares representing 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the QIB Portion shall be available for allocation on a proportionate basis to QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, 5% of the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not more than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not more than 10% of the Offer shall be available for allocation to RIBs in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price.

Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in the Non-Institutional Portion or the Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company in consultation with the BRLM and the Designated Stock Exchange, on a proportionate basis. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories. For further details, please see "Terms of the Offer" beginning on page 328 of this Red Herring Prospectus.

All potential Bidders, other than Anchor Investors, shall only participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of their respective bank account which will be blocked by the SCSBs. Anchor Investors are not permitted to participate in the Offer through the ASBA Process. For details, see "Offer Procedure" beginning on page 338 of this Red Herring Prospectus.

⁽²⁾ Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Bid cum Application Form. Any balance amount payable by the Anchor Investors, due to a difference between the Anchor Investor Offer Price and the Bid Amount paid by the Anchor Investors, shall be payable by the Anchor Investors within two Working Days of the Bid/ Offer Closing Date.

⁽³⁾ In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form. The Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids in any or all categories.

⁽⁴⁾ In case of ASBA Bidders, the SCSB shall be authorised to block such funds in the bank account of the ASBA Bidder that are specified in the Bid cum Application Form. Further as per UPI Circulars, Retail Individual Bidders may also apply through Unified Payments Interface.

**COMMON BID
REVISION FORM**

VERANDA LEARNING SOLUTIONS LIMITED - INITIAL PUBLIC OFFER - NR
Registered Office: Old No 54, New No 34, Thirumalai Pillai Road, T. Nagar, Chennai – 600017, Tamil Nadu, India. Tel: +91 44 42967777;
Website: www.verandalearning.com; Contact Person: Mr. M. Anantharamakrishnan, Company Secretary and Compliance Officer;
E-mail: anantharamakrishnan.m@verandalearning.com; Corporate Identity Number: U74999TN2018PLC125880

FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs,
FVCs AND REGISTERED MULTI LATERAL AND
BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS
ETC. APPLYING
ON A REPATRIATION BASIS



To,
The Board of Directors
VERANDA LEARNING SOLUTIONS LIMITED

100% BOOK BUILT OFFER
ISIN : INE01Q001011
LEI No.: 335800H2WKC3FS7S8933

**Bid cum
Application
Form No.**

MEMBERS OF THE SYNDICATE STAMP & CODE	REGISTERED BROKER / SCSB / CDP / RTA STAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER Mr. /Ms./M/s. _____ Address _____ _____ _____ Email _____ Tel. No. (with STD code) / Mobile _____
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE	
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	
2. PAN OF SOLE / FIRST BIDDER _____		
3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID		

PLEASE CHANGE MY BID

Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)											
	(In Figures)								(In Figures Only)											
	8	7	6	5	4	3	2	1	Bid Price			Retail Discount			Net Price			"Cut-off" (Please ✓ tick)		
Option 1									3	2	1	3	2	1	3	2	1	<input type="checkbox"/>		
(OR) Option 2																		<input type="checkbox"/>		
(OR) Option 3																		<input type="checkbox"/>		

Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)											
	(In Figures)								(In Figures Only)											
	8	7	6	5	4	3	2	1	Bid Price			Retail Discount			Net Price			"Cut-off" (Please ✓ tick)		
Option 1									3	2	1	3	2	1	3	2	1	<input type="checkbox"/>		
(OR) Option 2																		<input type="checkbox"/>		
(OR) Option 3																		<input type="checkbox"/>		

6. PAYMENT DETAILS [IN CAPITAL LETTERS]										PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/>									
Additional Amount Blocked (₹ in figures) _____ (₹ in words) _____																			
ASBA Bank A/c No. _____ Bank Name & Branch _____ OR UPI ID (Maximum 45 characters) _____																			

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFER ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDER'S UNDERTAKING" AS GIVEN ALONG WITH THE BID CUM APPLICATION FORM. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF.

7A. SIGNATURE OF SOLE / FIRST BIDDER		7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)		MEMBERS OF THE SYNDICATE / SUB - SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system)	
Date : _____, 2022		I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.			
		1) _____ 2) _____ 3) _____			

TEAR HERE

	VERANDA LEARNING SOLUTIONS LIMITED BID REVISION FORM - INITIAL PUBLIC OFFER - NR		Acknowledgement Slip for Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent		Bid cum Application Form No.	
	DPID / CLID _____		PAN of Sole / First Bidder _____			
	Additional Amount Blocked (₹ in figures) _____ ASBA Bank A/c No./UPI ID _____		Bank Name & Branch _____		Stamp & Signature of SCSB Branch _____	
	Received from Mr./Ms./M/s. _____ Telephone / Mobile _____ Email _____					

TEAR HERE

VERANDA LEARNING SOLUTIONS LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - NR	Option 1 Option 2 Option 3			Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent		Name of Sole / First Bidder	
	No. of Equity Shares _____			Bid Price _____		_____	
	Additional Amount Blocked (₹ in figures) _____			_____		Acknowledgement Slip for Bidder	
	ASBA Bank A/c No. /UPI ID _____ Bank Name & Branch _____			_____		Bid cum Application Form No.	

Important Note : Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected.



TEAR HERE

PLEASE FILL IN BLOCK LETTERS

TEAR HERE

