



## IPO DETAILS

# Veranda Learning Solutions Limited

#IPOology



Issue Opens

29<sup>th</sup> Mar 22, Tue

Issue Closes

31<sup>th</sup> Mar 22, Thu

Min. Lot Size

100 Shares

Issue Price Band

₹130 - ₹137

Industry

Education

Issue size

Fresh Issue:

14.60 Mn Eq Shares  
(₹2,000.00 Mn)

OFS:

NIL

Face Value

₹10

Listing at

NSE, BSE

### Objectives of the Issue

Repayment or pre-payment in part or full of all or certain company's borrowings

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

Growth initiatives

Rating

**AVOID**

**APPLY NOW**

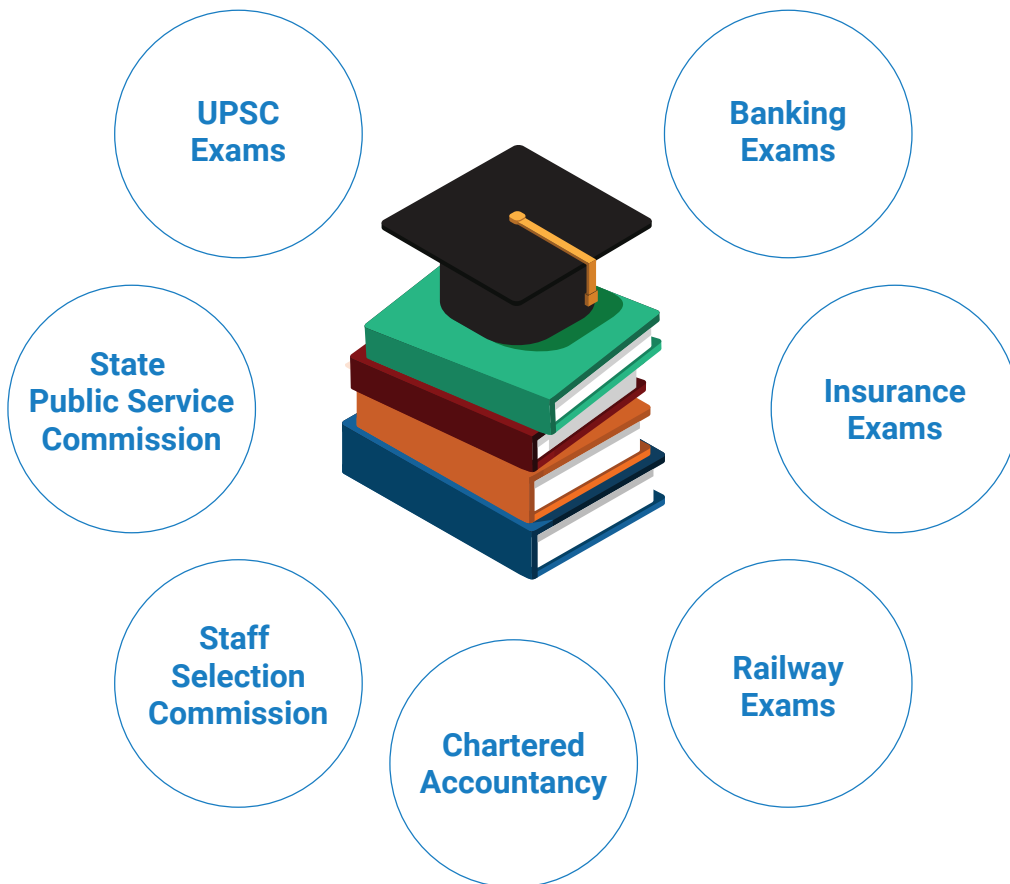


Veranda Learning Solutions Limited

## Company Overview

Veranda Learning Solutions Ltd is 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") as well as corporate employees ("Learners"). The company also provides customized short term skilling courses, long term courses, and other corporate courses to Learners.

### Provided Courses



The company offers services through its four Wholly-Owned Subsidiaries namely Veranda Race Learning Solutions Private Limited (Veranda Race), Veranda XL Learning Solutions Private Limited (Veranda CA), Veranda IAS Learning Solutions Private Limited (Veranda IAS), and Brain4ce Education Solutions Private Limited (Edureka).

During the nine month period ending December 31, 2021, a total of **42,667 Students** and **professionals** have enrolled across all the courses, being **16,793 in offline models** and **25,874 in online models**.



### Education Models

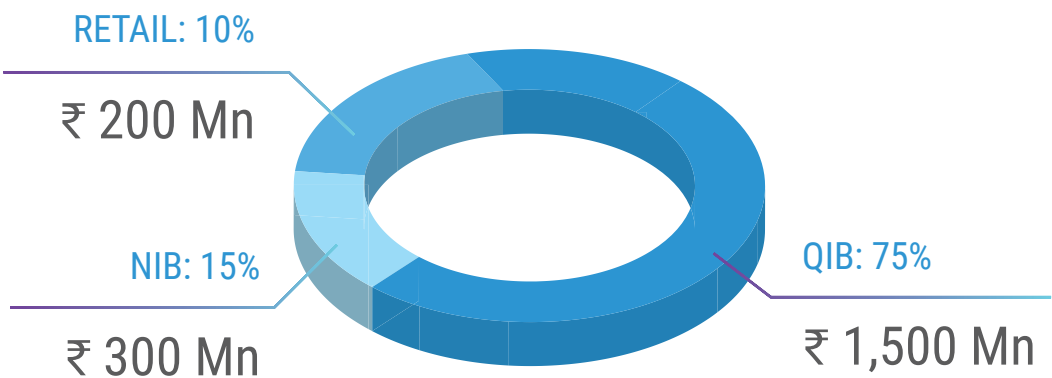
The offline blended model involves a mix of Online content and Offline delivery, wherein the centre delivers LMS Study Materials together with traditional class room experience of personal mentoring from Mentors. The offline hybrid learning model of the company involves classroom teaching supported with online assessments and access to self-paced learning material to enhance recall and retention. The company's online learning model comprises recorded videos and online live instructor led learning mode.



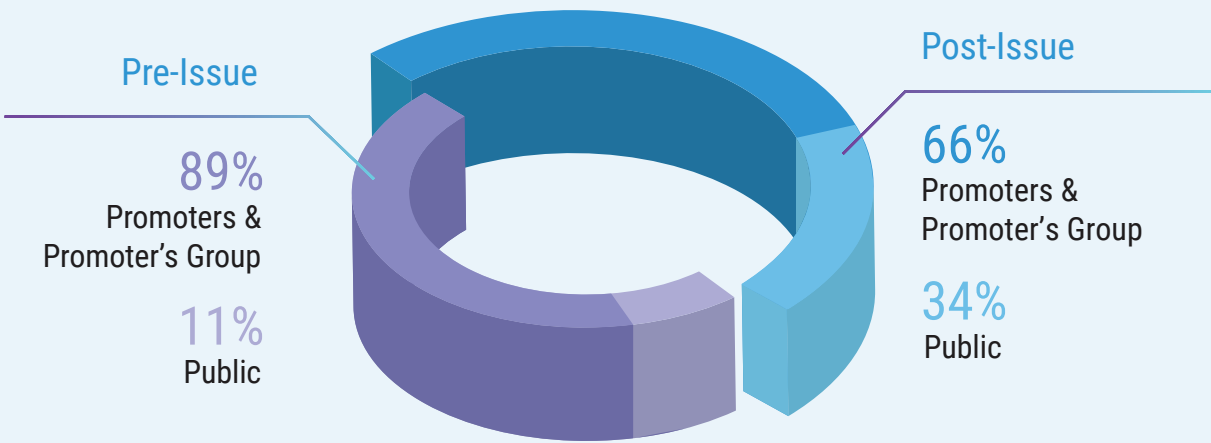
Veranda Learning Solutions Limited

# Issue Details

## Issue Break-Up



## Shareholding Pattern



## Capital Structure (in ₹)



**600 Mn**

Authorized Equity  
Share Capital



**412 Mn**

Paid-Up Capital  
(Pre-Offer)



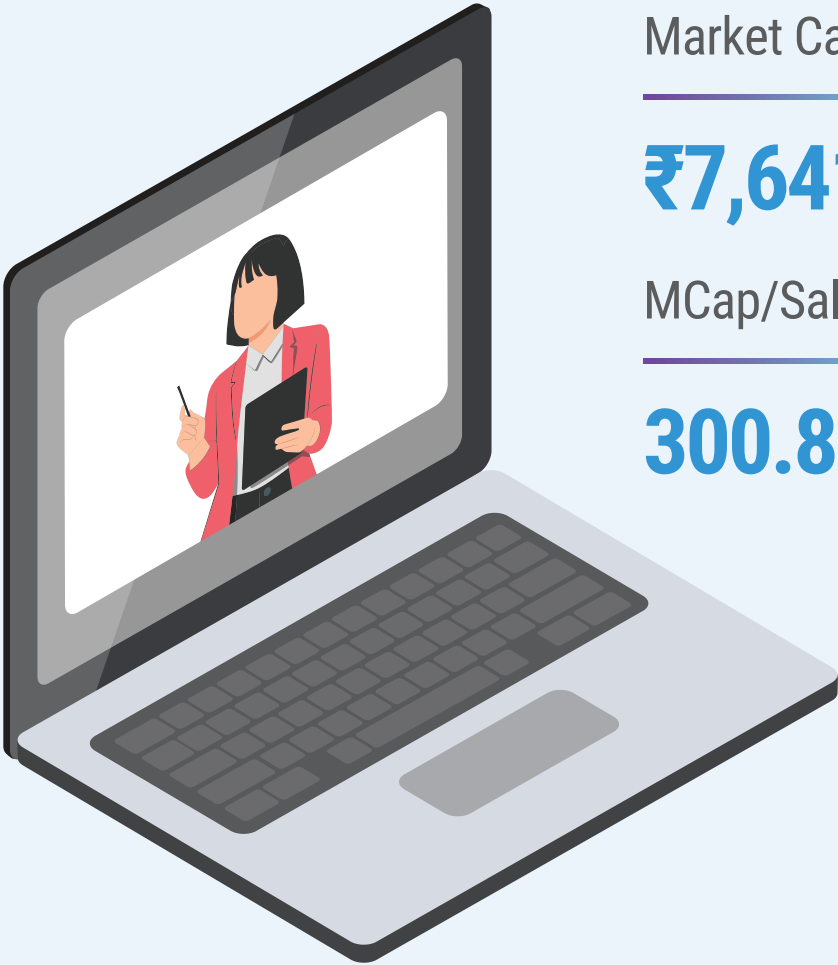
**558 Mn**

Paid-Up Capital  
(Post-Offer)



Veranda Learning Solutions Limited

# Valuations



Market Cap

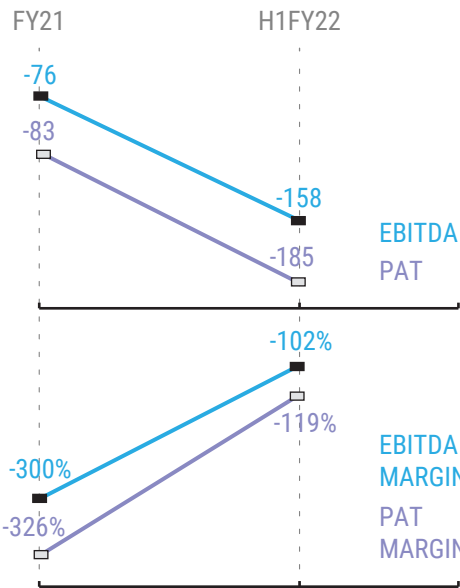
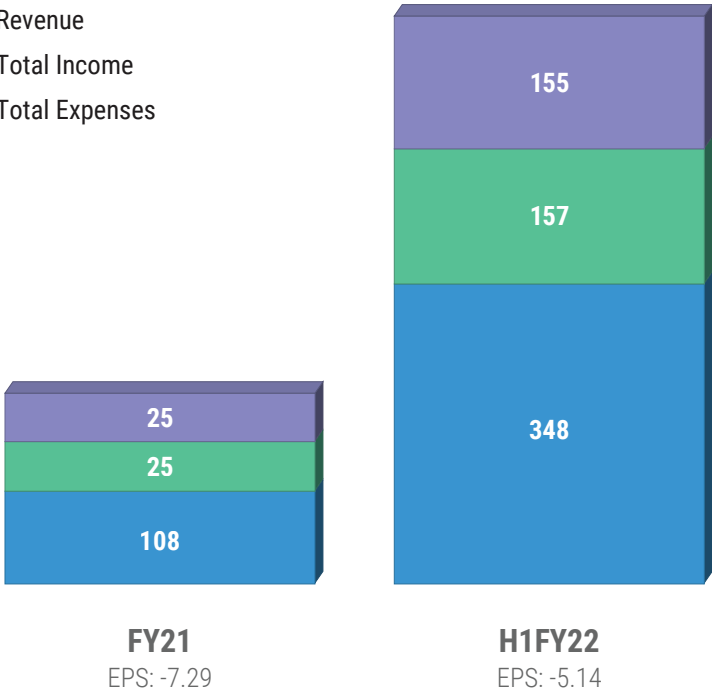
₹7,641 Mn

MCap/Sales (FY21/FY22 Annualized)

300.84x/24.71x

## Financial Snapshot (in Mn ₹)

- Revenue
- Total Income
- Total Expenses





Veranda Learning Solutions Limited

## Business Insights



### Competitive Strengths

- Proven track record of promoters
- Results-oriented method of teaching with a 360-degree approach
- Diversified course offerings and delivery channels
- Extensive experience in the education business and professionally qualified human capital
- Strong brand presence across all brands
- Track record of successful acquisition and expansion
- Efficient infrastructure and resource management with strict quality control standards and affordable courses
- Technology-driven, asset-light, and scalable business model
- Pandemic-proof model



### Business Strategy

- Use opportunistic and strategic acquisitions to rapidly expand offerings and customer reach
- Geographic expansion through PDCs
- Addition of new courses and offerings to ensure that the company covers Students and Professionals' education need from an early age to post academic study and into their professional employment
- Create a model for learning that spans leveraging on a defined learning plan, subscription, and creation of a community model with an underlying fabric of social commerce
- Expand focus on B2C and B2B models to include individual students, corporates, and educational institutions including schools and colleges
- Brand building strategy that covers a judicious mix of print, video, digital, and social media
- Develop and expand publishing and content
- Drive economies of scale to ensure that the company continues to stay affordable while delivering the highest quality of education
- Focus on rationalizing indebtedness



### Risks

- The business is linked to the academic cycle and is, therefore, cyclical in nature
- The coaching and training sector in which the company operates is not specifically regulated

## Promoters and Management Details

Mr. Kalpathi S. Suresh - Executive Director & Chairman

Mr. Kalpathi S. Aghoram - Non-Executive Director, Vice-Chairman

Mr. Kalpathi S. Ganesh - Non-Executive Director

Mrs. Kalpathi Aghoram Archana - Non-Executive Director