

May 30, 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: Outcome of Board Meeting held on May 30, 2026 – Financial Results

The Board of Directors of Veranda Learning Solutions Limited (the “**Company**”) at its meeting held today, i.e. May 30, 2026, has *inter alia* considered and approved the Audited Consolidated and Standalone Financial Results of the Company for the quarter and year ended March 31, 2026.

In this regard, please find enclosed herewith the following:

1. Audited Consolidated and Standalone Financial Results of the Company for the quarter and year ended March 31, 2026 (“**Financial Results**”);
2. Audit Report for Financial Results from the Statutory Auditors of the Company, M/s Deloitte Haskins & Sells, Chartered Accountants, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**Listing Regulations**”).

The report of the Auditors is with unmodified opinion with respect to the Financial Results.

The Board Meeting Commenced at 9.30 A.M. (IST) and concluded at 11.30 A.M. (IST).

The aforesaid information is also hosted on the website of the Company viz. <https://www.verandalearning.com/web/index.php/board-meetings>

Thanks & Regards,
For Veranda Learning Solutions Limited

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

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

**To The Board of Directors of
Veranda Learning Solutions Limited**

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2026" of **Veranda Learning Solutions Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit/(loss) after tax and other comprehensive income of its associate for the quarter and year ended March 31, 2026, (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries and associate referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2026:

- (i) includes the financial results of the following entities:

Parent Company

Veranda Learning Solutions Limited

Subsidiary Companies

- (a) Veranda Race Learning Solutions Private Limited, India
- (b) Veranda XL Learning Solutions Private Limited, India
- (c) Veranda IAS Learning Solutions Private Limited, India
- (d) Brain4ce Education Solutions Private Limited, India*
- (e) Veranda Learning Solutions North America, Inc., State of Delaware, USA
- (f) Veranda Administrative Learning Solutions Private Limited, India
- (g) Veranda Management Learning Solutions Private Limited, India
- (h) BB Publications Private Limited, India
- (i) Navkar Digital Institute Private Limited, India
- (j) J.K. Shah Commerce Education Limited, India



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Step-down Subsidiaries

- (k) Tapasya Educational Institutions Private Limited, India (Subsidiary of (b) above)
- (l) Neyyar Academy Private Limited, India (Subsidiary of (a) above)
- (m) Neyyar Education Private Limited, India (Subsidiary of (a) above)
- (n) Veranda K-12 Learning Solutions Private Limited, India (Subsidiary of (f) above)
- (o) Phire Learning Solutions Private Limited, India (Subsidiary of (f) above)
- (p) BAssure Solutions Private Limited, India (Subsidiary of (f) above)
- (q) BB Virtuals Private Limited, India (Subsidiary of (h) above)
- (r) Six Phrase Edutech Private Limited, India*
- (s) Talently Innovative Solutions Private Limited, India*

Associate

- (t) SNVA Veranda Limited, India (formerly known as SNVA Edutech Limited)**

*Ceased to be subsidiary/ step-down subsidiary with effect from September 30, 2025

**Associate with effect from September 30, 2025

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.



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In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.



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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results, entities within the Group and its associate to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of six subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 1,870.94 Lakhs as at March 31, 2026 and total revenues of Rs. 831.93 Lakhs and Rs. 2,189.83 Lakhs for the quarter and year ended March 31, 2026 respectively, total net loss after tax of Rs. 108.80 Lakhs and Rs. 501.60 Lakhs for the quarter and year ended March 31, 2026 respectively and other comprehensive loss of Rs. 154.98 Lakhs and Rs. 600.40 Lakhs for the quarter and year ended March 31, 2026 respectively and net cash inflows of Rs. 83.98 Lakhs for the year ended March 31, 2026, as considered in the Statement. The consolidated financial results also includes the Group's share of total net profit after tax of Rs. 303.42 Lakhs for the quarter ended March 31, 2026 and total net loss after tax of Rs. 125.45 Lakhs for year ended March 31, 2026 respectively and other comprehensive income of Rs. 31.59 Lakhs and Rs. 21.27 Lakhs for the quarter and year ended March 31, 2026 respectively, as considered in the Statement, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.



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Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

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Krishna Prakash E
Partner
(Membership No.216015)
UDIN: 26216015UJPATQ9225

Place: Chennai
Date: May 30, 2026



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF VERANDA LEARNING SOLUTIONS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2026" of **Veranda Learning Solutions Limited** (the "Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2026:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2026

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Deloitte Haskins & Sells

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.



Deloitte Haskins & Sells

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



Deloitte Haskins & Sells

- Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2026

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

KRISHNA PRAKASH EASWARAN
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Krishna Prakash E
Partner
(Membership No. 216015)
UDIN: 26216015YHVHVCY3862

Place: Chennai
Date: May 30, 2026



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs)

Sl. No	Particulars	For the quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Unaudited) (Refer note 2)	(Unaudited) (Refer note 9 and 10)	(Unaudited) (Refer note 2, 9 and 10)	(Audited)	(Audited) (Refer note 9 and 10)
1	Continuing operations					
	Income:					
	Revenue from operations	13,239.45	11,680.49	8,732.74	48,151.06	35,772.95
	Other income	749.00	1,038.19	3,879.82	3,724.07	4,307.95
	Total income	13,988.45	12,718.68	12,612.56	51,875.13	40,080.90
2	Expenses:					
	Cost of materials consumed	0.21	2.04	0.22	5.82	4.12
	Purchase of stock-in-trade	480.92	475.42	401.95	1,703.22	1,002.74
	Changes in inventories of stock-in-trade	121.03	(59.96)	(4.68)	6.59	(1.65)
	Employee benefits expense	1,390.84	1,699.97	1,690.20	6,129.84	6,981.53
	Advertisement and business promotion expenses	917.46	443.19	654.03	2,317.74	2,297.93
	Lecturer fee	1,792.36	2,252.82	1,661.05	8,116.21	5,313.85
	Other operating expenses	3,836.97	2,666.28	2,481.66	13,199.31	15,810.95
	Total expenses	8,539.79	7,479.76	6,884.43	31,478.73	31,409.47
3	Earnings before finance costs, depreciation and amortisation expense and tax (1 - 2)	5,448.66	5,238.92	5,728.13	20,396.40	8,671.43
4	Finance costs	1,481.40	1,324.26	3,566.06	7,782.00	13,087.83
5	Depreciation and amortisation expense	1,483.44	1,521.19	1,543.59	5,835.15	16,378.07
6	Share in Profit / (Loss) of associates (net of tax) (Refer note 12)	303.43	(428.88)	-	(125.45)	-
7	Profit / (Loss) before exceptional items and tax for the year (3 - 4 - 5 + 6)	2,787.25	1,964.59	618.48	6,653.80	(20,794.47)
8	Exceptional items - (loss) / gain (Refer note 6)	(412.44)	-	-	8,610.26	-
9	Profit / (Loss) before tax for the year (7 + 8)	2,374.80	1,964.59	618.48	15,264.06	(20,794.47)
10	Tax expenses					
	Current tax	882.81	716.73	523.92	2,686.85	1,444.08
	Deferred tax	(77.75)	(6.04)	(784.49)	(308.53)	(865.44)
	Total tax expenses / (income)	805.06	710.69	(260.57)	2,378.32	578.64
11	Profit / (Loss) after tax from continuing operations (9 - 10)	1,569.74	1,253.90	879.05	12,885.74	(21,373.11)
12	Profit/ (loss) before tax from discontinued operations	-	-	(90.93)	101.91	(4,669.74)
	Tax expense of the discontinued operations	-	-	(43.43)	12.54	(873.66)
	Profit / (Loss) after tax from discontinued operations	-	-	(47.50)	89.37	(3,796.08)
13	Profit / (Loss) for the year (11 + 12)	1,569.74	1,253.90	831.55	12,975.11	(25,169.19)
14	Other comprehensive income / (loss)					
	Continuing Operations:					
	(i) Items that will not be reclassified to profit or loss					
	a) Remeasurement of defined benefit plan (net)	2.24	16.42	9.38	44.55	(3.64)
	b) Fair valuation gain / (loss) on investment in equity instruments through other comprehensive income	13.67	-	-	13.67	(33.46)
	c) Share of other comprehensive income / (loss) of associate	31.59	(10.32)	-	21.27	-
	d) Income tax relating to items that will not be reclassified to profit or loss	(1.22)	(1.40)	0.93	(7.54)	2.16
	(ii) Items that will be subsequently reclassified to profit or loss					
	a) Exchange differences on translation of foreign operations (net)	(61.03)	(14.44)	1.60	(184.09)	(24.04)
	b) Income tax relating to items that will not be reclassified to profit or loss	46.33	-	-	46.33	-
	Discontinued Operations:					
	a) Remeasurement of defined benefit plan (net)	-	-	37.26	29.76	43.15
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	(2.19)	(2.41)	(2.19)
	Total other comprehensive income / (loss)	31.58	(9.74)	46.98	(38.46)	(18.02)
15	Total comprehensive income / (loss) for the year / period (13 + 14)	1,601.32	1,244.16	878.53	12,936.65	(25,187.21)
	Income / (loss) for the year / period attributable to:					
	Owners of the Company	885.45	1,037.21	479.76	10,552.39	(24,736.33)
	Non-controlling interests	684.30	216.69	351.79	2,422.72	(432.86)
	Other comprehensive income / (loss) for the year / period attributable to:					
	Owners of the Company	27.92	(9.74)	42.92	(44.98)	(19.32)
	Non-controlling interests	3.66	-	4.06	6.52	1.30
	Total comprehensive income / (loss) for the year / period attributable to:					
	Owners of the Company	913.37	1,027.47	522.68	10,507.41	(24,755.65)
	Non-controlling interests	687.96	216.69	355.85	2,429.24	(431.56)
16	Paid up equity share capital (Rs. 10/- each)	9,616.96	9,573.17	7,439.62	9,616.96	7,439.62
17	Other equity				86,218.87	18,252.11
18	Earnings/ (loss) per equity share (face value of Rs. 10/- each)					
	Continuing operations:					
	Basic (Rs.)	0.92	1.08	0.75	11.72	(30.35)
	Diluted (Rs.)	0.91	1.07	0.73	11.61	(30.35)
	Discontinued operations:					
	Basic (Rs.)	-	-	(0.07)	0.12	(4.38)
	Diluted (Rs.)	-	-	(0.07)	0.12	(4.38)
	Continuing and discontinued operations:					
	Basic (Rs.)	0.92	1.08	0.68	11.84	(34.73)
	Diluted (Rs.)	0.91	1.07	0.66	11.73	(34.73)

See accompanying notes to the financial results

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(Rs. In Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited) (Refer note 9 and 10)
I. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	2,757.87	2,818.32
(b) Investment property	4,585.21	4,585.27
(c) Right of use assets	6,848.45	12,471.31
(d) Capital work in progress	15.75	30.45
(e) Goodwill	96,740.75	1,17,321.28
(f) Other intangible assets	15,825.26	23,983.69
(g) Financial assets		
(i) Investments	452.35	438.68
(ii) Loans	437.99	-
(iii) Other financial assets	758.38	839.92
(h) Investments accounted for using the equity method	38,906.82	-
(i) Deferred tax assets (net)	1,546.51	1,710.40
(j) Income tax assets	312.18	989.91
(k) Other non current assets	95.50	3.19
Total non-current assets [A]	1,69,283.02	1,65,192.42
2. Current assets		
(a) Inventories	293.44	301.61
(b) Financial assets		
(i) Investments	22.93	21.61
(ii) Trade receivables	3,363.13	4,610.96
(iii) Cash and cash equivalents	2,986.99	5,360.25
(iv) Bank balances other than (iii) above	-	2,212.40
(v) Loans	57.93	865.60
(vi) Other financial assets	4,310.92	4,696.37
(c) Other current assets	2,901.32	4,764.43
Total current assets [B]	13,936.66	22,833.23
TOTAL ASSETS [A+B]	1,83,219.68	1,88,025.65
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	9,616.96	7,439.62
(b) Other equity	86,218.87	18,252.11
Total equity [C]	95,835.83	25,691.73
Liabilities		
2. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	28,651.86	43,088.42
(ii) Lease liabilities	5,914.03	12,776.29
(iii) Other financial liabilities	28,494.36	43,983.27
(b) Deferred tax liabilities (net)	2,303.57	2,919.24
(c) Provisions	401.54	511.35
(d) Other non-current liabilities	1,323.06	1,570.18
Total non-current liabilities [D]	67,088.42	1,04,848.75
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,448.08	8,245.10
(ii) Lease liabilities	2,217.61	1,856.72
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	290.35	324.46
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,599.41	5,647.11
(iv) Other financial liabilities	447.68	29,887.70
(b) Other current liabilities	9,649.02	10,371.31
(c) Provisions	98.28	115.56
(d) Current tax liabilities (net)	2,545.00	1,037.21
Total current liabilities [E]	20,295.43	57,485.17
Total liabilities [F]=[D+E]	87,383.85	1,62,333.92
TOTAL EQUITY AND LIABILITIES [C+F]	1,83,219.68	1,88,025.65

STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs)

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited) (Refer note 9 and 10)
Cash flows from operating activities		
Profit / (loss) after tax	12,975.11	(25,169.19)
Profit / (loss) after tax from continuing operations	12,885.74	(21,373.11)
Profit / (loss) after tax from discontinued operations	89.37	(3,796.08)
Adjustments for:		
Income tax expenses	2,390.87	(295.02)
Finance costs (including exceptional items) (Refer note 6)	12,518.95	13,206.20
Employee share based payment expense	208.22	893.91
Depreciation and amortization expense	6,298.78	20,589.18
Interest income	(161.24)	(382.83)
Unrealised foreign exchange loss / (gain)	(88.17)	28.86
Gain on derecognition of deferred consideration liability	-	(736.45)
Provision no longer required written back	(397.78)	(413.49)
Expected credit loss on accounts receivables	141.06	623.72
Remeasurement of financial liability	(1,459.56)	(2,945.62)
Impairment of goodwill in subsidiary	454.36	2,246.17
Gain / loss on sale of subsidiaries (including exceptional items) (Refer note 12)	(13,337.86)	-
Gain on sale of investments	-	32.16
Loss on sale of property, plant and equipment	6.50	15.37
Gain on preclusion of lease agreement	(1,352.84)	(78.02)
Share of loss of associate	125.45	-
Interest on unwinding of security deposit	(141.26)	(88.91)
Operating Profit before Working Capital Changes	18,180.59	7,526.04
Change in operating assets and liabilities net of acquisition through business combination		
(Increase) / decrease in inventories	8.17	0.38
(Increase) / decrease in trade receivables	(443.90)	(1,219.21)
(Increase) / decrease in other financial assets	(2,489.68)	906.13
(Increase) / decrease in other assets	(1,146.77)	332.95
Increase / (decrease) in non-current provisions, current provisions and non-current liabilities	98.13	239.27
Increase / (decrease) in trade payables	1,662.02	1,179.67
Increase / (decrease) in other non-current and current financial liabilities	(6,440.10)	(5,145.61)
Increase / (decrease) in other current liabilities	2,271.59	280.68
Cash generated from / (used in) operations	11,700.05	4,100.30
Less : Income taxes paid (net of refunds)	(1,125.32)	(934.98)
Net cash generated from / (used in) operating activities (A)	10,574.73	3,165.32
Cash flows from investing activities		
Capital expenditure on property, plant and equipment and other intangible assets	(1,412.37)	(1,495.55)
Proceeds from sale of property, plant and equipment	34.31	296.09
Payment towards acquisition of subsidiaries / business transfer acquisitions	(11,565.42)	(6,769.86)
Redemption of investment in preference shares	-	1.00
Proceeds from sale of shares / mutual funds	-	461.49
Redemption / (investment) in fixed deposit	2,672.51	741.44
Interest income received	181.81	185.88
Net cash generated from / (used in) investing activities (B)	(10,089.16)	(6,579.51)
Cash flows from financing activities		
Proceeds from issue of equity share capital (including premium)	36,119.48	8,232.74
Proceeds from Share warrants	-	625.00
Proceeds from non-current borrowings	28,849.10	35,338.91
Repayment of non-current borrowings	(50,027.30)	(210.57)
Proceeds / (repayment) of current borrowings	(22.48)	(28,544.99)
Payment of lease liabilities including interest	(3,727.84)	(3,882.61)
Finance costs paid	(13,800.44)	(6,460.15)
Net cash generated from / (used in) financing activities (C)	(2,609.48)	5,098.33
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2,123.91)	1,684.14
Cash and cash equivalents at the beginning of the year	5,360.25	1,971.49
Cash inflow on account of acquisition of subsidiaries / business transfer acquisitions	-	1,704.62
Cash outflow on account of disposal of subsidiaries	(249.35)	-
Cash and cash equivalents at end of the year	2,986.99	5,360.25

**APPENDIX I: CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED
MARCH 31, 2026 (Refer note 5)**

Particulars	For the quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Unaudited) (Refer note 2)	(Unaudited) (Refer note 9 and 10)	(Unaudited) (Refer note 2, 9 and 10)	(Audited)	(Audited) (Refer note 9 and 10)
(Rs. In Lakhs)					
Segment revenue:					
Managed school services	817.40	736.97	789.86	3,310.53	2,847.80
Commerce	9,423.41	8,067.83	5,716.57	33,459.25	19,533.43
Government test preparation	2,859.27	2,912.77	2,156.94	11,455.80	13,304.95
Vocational education	537.55	181.61	63.64	1,075.63	86.72
Others	512.39	375.70	977.06	3,061.39	4,180.24
Total	14,150.02	12,274.88	9,704.07	52,362.59	39,953.14
Less: Inter segment	910.57	594.39	971.32	4,211.54	4,180.19
Revenue from operations from continuing operations	13,239.45	11,680.49	8,732.74	48,151.06	35,772.95
Discontinued operations	-	-	2,678.36	6,410.70	11,313.61
Revenue from discontinued operations (Refer note 12)	-	-	2,678.36	6,410.70	11,313.61
Segment results: (Earnings before other income, finance costs, depreciation and amortisation expense, exceptional items and tax)					
Managed school services	643.10	561.73	636.66	2,630.16	2,213.50
Commerce	4,852.47	3,542.34	1,683.90	14,523.88	6,494.51
Government test preparation	(376.29)	451.68	(88.58)	459.11	17.99
Vocational education	121.35	38.22	40.88	438.65	(71.97)
Others	(540.98)	(393.24)	(424.55)	(1,379.47)	(4,290.55)
Total	4,699.65	4,200.73	1,848.31	16,672.33	4,363.48
Add:					
Other income	749.00	1,038.19	3,879.82	3,724.07	4,307.95
Less:					
Finance costs	1,481.40	1,324.26	3,566.06	7,782.00	13,087.83
Depreciation and amortisation expense	1,483.44	1,521.19	1,543.59	5,835.15	16,378.07
Share in Profit / (Loss) of associates (Refer note 12)	303.43	(428.88)	-	(125.45)	-
Profit / (loss) before exceptional items and tax from continuing operations	2,787.24	1,964.59	618.48	6,653.81	(20,794.47)
Exceptional items - gain/(loss) (Refer note 6)	(412.44)	-	-	8,610.26	-
Profit / (loss) before tax from continuing operations	2,374.80	1,964.59	618.48	15,264.07	(20,794.47)
Profit / (loss) before tax from discontinued operations (Refer note 12)	-	-	(90.93)	101.91	(4,669.74)

Particulars	As at March 31, 2026	As at December 31, 2025	As at March 31, 2025
	(Audited)	(Unaudited) (Refer note 9 and 10)	(Audited) (Refer note 9 and 10)
	(Rs. In Lakhs)		
Segment assets:			
Managed school services	21,949.97	21,075.87	22,832.00
Commerce (Refer note 9 and 10)	1,09,773.66	1,07,969.69	1,18,390.09
Government test preparation	8,287.02	9,361.64	9,343.66
Vocational education	39,350.37	42,797.23	110.08
Others	1,524.68	1,183.59	3,289.98
Unallocated	2,333.98	2,651.63	3,160.61
Discontinued operations	-	-	30,899.23
Total assets	1,83,219.68	1,85,039.65	1,88,025.65
Segment liabilities:			
Managed school services	2,187.44	2,682.56	7,639.09
Commerce (Refer note 9 and 10)	46,468.89	54,948.74	78,997.25
Government test preparation	4,407.38	4,664.25	6,203.79
Vocational education	243.21	115.98	675.92
Others	1,366.91	6,118.31	1,149.06
Unallocated	32,710.02	30,153.42	58,318.89
Discontinued operations	-	-	9,349.92
Total liabilities	87,383.85	98,683.26	1,62,333.92

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs)

Sl. No	Particulars	For the quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Unaudited) (Refer note 2)	(Unaudited)	(Unaudited) (Refer note 2)	(Audited)	(Audited)
1	Income:					
	Revenue from operations	494.39	357.70	959.07	2,989.38	4,108.24
	Other income	1,067.67	1,957.48	3,672.04	5,246.18	5,691.94
	Total income	1,562.06	2,315.18	4,631.11	8,235.56	9,800.18
2	Expenses:					
	Employee benefits expense	192.21	209.28	360.45	820.17	1,434.33
	Advertisement and business promotion expenses	30.17	18.07	95.90	135.30	228.43
	Other operating expenses	462.64	306.60	2,797.78	1,589.82	4,410.44
	Total expenses	685.02	533.95	3,254.13	2,545.29	6,073.20
3	Earnings before finance costs, depreciation and amortisation expense and tax (1 - 2)	877.04	1,781.23	1,376.98	5,690.27	3,726.98
4	Finance costs	1,076.99	893.92	1,030.44	3,962.60	3,105.84
5	Depreciation and amortisation expense	6.94	78.38	133.48	309.24	1,221.63
6	Profit / (loss) before exceptional items and tax (3 - 4 - 5)	(206.89)	808.93	213.06	1,418.43	(600.49)
7	Exceptional items - (loss) (Refer note 6)	(82.53)	(663.00)	-	(1,078.33)	-
8	Profit / (loss) before tax (6 + 7)	(289.42)	145.93	213.06	340.10	(600.49)
9	Tax expenses					
	Current tax	3.73	(58.80)	133.45	383.07	491.25
	Deferred tax	32.98	95.56	(675.65)	50.28	(707.20)
	Total tax expenses / (income)	36.71	36.76	(542.20)	433.35	(215.95)
10	Profit / (loss) after tax (8 - 9)	(326.13)	109.17	755.26	(93.25)	(384.54)
11	Other comprehensive income / (loss)					
	Items that will not be reclassified to Profit or Loss					
	a) Remeasurement of defined benefit plan (net)	6.25	5.55	2.27	31.37	6.19
	b) Income tax relating to items that will not be reclassified to profit or loss	(1.58)	(1.40)	(0.57)	(7.90)	(1.56)
	Total other comprehensive income / (loss)	4.67	4.15	1.70	23.47	4.63
12	Total comprehensive income / (loss) for the year (10 + 11)	(321.46)	113.32	756.96	(69.78)	(379.91)
13	Paid up equity share capital (Rs. 10/- Each)	9,616.96	9,573.17	7,439.62	9,616.96	7,439.62
14	Other equity				1,12,139.71	68,358.78
15	Earnings / (loss) per equity share	Not Annualised				
	Basic (Rs.)	(0.34)	0.11	1.06	(0.10)	(0.54)
	Diluted (Rs.)	(0.34)	0.11	1.04	(0.10)	(0.54)

See accompanying notes to the financial results

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(Rs. In Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
I. ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	32.43	36.09
(b) Right of use assets	21.25	5,814.86
(c) Other intangible assets	0.63	1.92
(d) Financial assets		
(i) Investments	1,27,270.07	89,366.05
(ii) Loans	28,025.89	12,178.77
(iii) Other financial assets	2,022.49	2,767.93
(e) Deferred tax asset (net)	932.16	990.33
Total non-current assets [A]	1,58,304.92	1,11,155.95
2. Current assets		
(a) Financial assets		
(i) Trade receivables	428.82	1,028.25
(ii) Cash and cash equivalents	658.94	1,927.28
(iii) Bank balances other than (ii) above	-	65.47
(iv) Other financial assets	68.73	714.41
(b) Other current assets	370.18	326.99
Total current assets [B]	1,526.67	4,062.40
TOTAL ASSETS [A+B]	1,59,831.59	1,15,218.35
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	9,616.96	7,439.62
(b) Other equity	1,12,139.71	68,358.78
Total Equity [C]	1,21,756.67	75,798.40
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	35,003.60	10,067.09
(ii) Lease liabilities	3.60	6,459.02
(iii) Other financial liabilities	1,073.14	1,121.13
(b) Provisions	44.82	81.56
Total non-current liabilities [D]	36,125.16	17,728.80
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	28.14	450.90
(ii) Lease liabilities	18.36	11.97
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	156.66	20.29
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	515.26	455.84
(iv) Other financial liabilities	447.57	19,420.18
(b) Other current liabilities	560.49	1,020.50
(c) Provisions	14.92	10.71
(d) Income Tax Liabilities	208.36	300.76
Total current liabilities [E]	1,949.76	21,691.15
Total Liabilities [F=[D+E]]	38,074.92	39,419.95
TOTAL EQUITY AND LIABILITIES [C+F]	1,59,831.59	1,15,218.35

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs)

Particulars	For the Year ended	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
Cash flows from operating activities		
Profit / (Loss) after tax	(93.25)	(384.54)
Adjustments for:		
Income tax expenses	433.35	(215.95)
Finance costs	3,962.60	3,105.84
Impairment loss on subsidiaries	150.29	698.20
Interest income on loans and deposits	(3,592.36)	(1,969.67)
Remeasurement of Financial Liability	(85.08)	(2,945.62)
Expected credit loss on financial assets	586.29	2,566.69
Provision / liabilities no longer required written back	(16.41)	-
Loss on sale of investments - exceptional items (Refer note 6 and 12)	332.80	-
Unrealised foreign exchange gain	(102.29)	(13.64)
Employee share based payment expense	0.43	84.17
Depreciation and amortization expense	309.24	1,221.63
Gain on preclosure of lease agreement	(974.14)	(7.09)
Operating Profit before Working Capital Changes	911.47	2,140.02
Change in operating assets and liabilities		
Decrease / (increase) in other non current assets	42.79	(0.59)
Decrease in trade receivables	163.74	360.02
Increase in other current assets	(1,599.65)	(127.21)
(Increase) / decrease in other financial assets	1,315.68	(629.16)
(Decrease) / increase in provisions and other liabilities	(457.08)	816.63
Increase in financial liabilities	284.45	474.78
(Decrease) / increase in trade payables	(882.34)	166.62
Cash generated from / (used in) operations	(220.94)	3,201.11
Less : Income taxes paid (net of refunds)	(507.62)	(8.54)
Net cash generated from / (used in) operating activities (A)	(728.56)	3,192.57
Cash flows from investing activities		
Capital expenditure on property, plant & equipment & other intangible assets	(4.90)	(42.24)
Payment towards acquisition of subsidiaries	(13,674.63)	(6,769.86)
Investment in fixed deposit	65.47	(63.05)
Loans given to subsidiaries	(97,422.04)	(10,188.91)
Repayment of loans by subsidiaries	51,538.02	5,287.44
Interest income received	1,365.47	184.71
Net cash used in investing activities (B)	(58,132.61)	(11,591.91)
Cash flows from financing activities		
Proceeds from issue of equity shares	36,119.48	8,232.74
Proceeds from Share warrants	-	625.00
Proceeds from Long term borrowings	44,084.05	11,167.09
Repayment of Long term borrowings	(19,570.95)	(1,050.00)
Proceeds / (Repayment) of short term borrowings (net)	0.66	(5,584.88)
Payment of lease liabilities including interest	(494.48)	(762.61)
Finance costs paid	(2,545.93)	(2,378.85)
Net cash generated from financing activities (C)	57,592.83	10,248.49
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(1,268.34)	1,849.15
Cash and cash equivalents at the beginning of the year	1,927.28	78.13
Cash and cash equivalents at the end of the year	658.94	1,927.28

Notes to the statement of standalone and consolidated financial results for the quarter and year ended March 31, 2026

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended, the above standalone and consolidated financial results of Veranda Learning Solutions Limited (the "Company") / Group have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2026. The statutory auditors of the Company have issued an unmodified opinion on the financial results for the year ended March 31, 2026.
- 2 The figures for the quarters ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the financial years ended March 31, 2026 and March 31, 2025, respectively, and the published year-to-date figures for the nine months ended December 31, 2025 and December 31, 2024, respectively, which were subjected to limited review by the statutory auditors.
- 3 The above standalone and consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.

- 4 The consolidated financial results comprising Company and its subsidiaries (together the "Group") and its associate includes the results of the following entities:

Entities	Relationship	% Holding as at March 31, 2026
a) Veranda Learning Solutions Limited ("VLS")	Parent	-
b) Subsidiaries in the group		
(i) Veranda Race Learning Solutions Private Limited ("VRLS")	Subsidiary	100.00%
(ii) Veranda XL Learning Solutions Private Limited ("VXLS")	Subsidiary	100.00%
(iii) Veranda IAS Learning Solutions Private Limited ("VILS")	Subsidiary	100.00%
(iv) Veranda Learning Solutions North America, Inc. ("VLS NA")	Subsidiary	100.00%
(v) Veranda Administrative Learning Solutions Private Limited ("VALS")	Subsidiary	100.00%
(vi) BAssure Solutions Private Limited ("BAssure")	Step-down Subsidiary	100.00%
(vii) Neyyar Academy Private Limited ("NAPL")	Step-down Subsidiary	100.00%
(viii) Neyyar Education Private Limited ("NEPL")	Step-down Subsidiary	100.00%
(ix) Phire Learning Solutions Private Limited ("Phire")	Step-down Subsidiary	99.98%
(x) Veranda K-12 Learning Solutions Private Limited ("VK-12")	Step-down Subsidiary	100.00%
(xi) Tapasya Educational Institutions Private Limited ("TEIPL")	Step-down Subsidiary	51.00%
(xii) BB Publication Private Limited ("BBPPL")	Subsidiary	51.00%
(xiii) BB Virtuals Private Limited ("BBVPL")	Step-down Subsidiary	51.00%
(xiv) Navkar Digital Institute Private Limited ("Navkar")	Subsidiary	65.00%
(xv) J.K.Shah Commerce Education Limited ("JKSC")	Subsidiary	100.00%
c) Associates in the group		
(i) SNVA Veranda Limited (Formerly known as SNVA Edutech Limited) ("SNVA")	Associate*	50.00%
d) Entities ceased to be subsidiaries **		
(i) Brain4ce Education Solutions Private Limited ("Brain4ce")	Subsidiary	-
(ii) Veranda Management Learning Solutions Private Limited ("VMLS")	Subsidiary	-
(iii) Six Phrase Edutech Private Limited ("Six Phrase")	Step-down Subsidiary	-
(iv) Talently Innovative Solutions Private Limited ("Talently")	Step-down Subsidiary	-

* With effect from September 30, 2025.

** Ceased to be subsidiary from September 30, 2025. (Refer note 12)

- 5 Effective April 01, 2025, based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM), duly considering the Group's Veranda 2.0 strategy for enhancing its operational agility, unlock long term value, evaluates the Group's performance and allocates resources based on analysis of various performance indicators identified as business segments, namely Managed school services, Commerce, Government test preparation, Vocational education and Others. The details of the segment disclosure is provided as Appendix I.
- 6 Exceptional items for the quarter and year ended March 31, 2026 include :
 -one-time charge towards additional premium paid and unamortised loan processing charges relating to premature redemption of NCDs ; and
 -gain / loss on sale of subsidiaries. (Refer note 12)
- 7 During the quarter ended March 31, 2026, no stock options were granted to employees. The total outstanding stock options as at March 31, 2026 are 5,37,458 (Net of forfeitures)
- 8 VALS, a wholly-owned subsidiary of the Company, had applied to the Reserve Bank of India ("RBI") for registration as a Core Investment Company ("CIC") based on its audited financial statements for the year ended March 31, 2024. Subsequently, in view of certain operational changes during FY 2024-25, VALS submitted an application to the RBI seeking a waiver from such registration requirement. In response, the RBI advised VALS to submit a concrete action plan for business rationalisation before November 30, 2024, which was duly submitted, and the Company is currently awaiting further communication from the RBI.

Based on professional advice obtained by the Company, the disclosure requirements applicable to Core Investment Companies become effective only upon approval of registration by the RBI. Accordingly, such disclosures have not been considered in the financial results for the quarter ended March 31, 2026.

- 9 As at March 31, 2026, the accounting for the business combination of BB Publication Private Limited has been completed and the Group has recorded the actual amounts of identified assets and liabilities. The Group finalized the detailed purchase price allocation (PPA) using an independent expert during the measurement period (i.e., one year from the date of acquisition), which has resulted in increase in the value of intangible assets by Rs. 201.61 lakhs, reduction in goodwill amounting to Rs. 150.87 lakhs, and increase in deferred tax liability amounting to Rs. 50.74 lakhs in the consolidated balance sheet as on the date of acquisition.

The Group has revised the comparative information for prior periods presented in the financial results for the above and the consequential adjustments have been made to the depreciation and amortisation expenses, deferred tax expenses and computation of earnings per share for the comparative periods presented in the consolidated financial results, i.e., for the quarter and year ended March 31, 2025 and the quarter ended December 31, 2025.

- 10 As at March 31, 2026, the accounting for the business combination of Navkar Digital Institute Private Limited has been completed and the Group has recorded the actual amounts of identified assets and liabilities. The Group finalized the detailed purchase price allocation (PPA) using an independent expert during the measurement period (i.e., one year from the date of acquisition), which has resulted in increase in the value of intangible assets by Rs. 49.38 lakhs, reduction in goodwill amounting to Rs. 36.95 lakhs, and increase in deferred tax liability amounting to Rs.12.43 lakhs in the consolidated balance sheet as on the date of acquisition.

The Group has revised the comparative information for prior periods presented in the financial results for the above and the consequential adjustments have been made to the depreciation and amortisation expenses, deferred tax expenses and computation of earnings per share for the comparative periods presented in the consolidated financial results, i.e., for the quarter and year ended March 31, 2025 and the quarter ended December 31, 2025.

- 11 The Board of Directors of the Company, at its meeting held on September 11, 2025, had considered and approved the Composite Scheme of arrangement between the Company, VXLS and JKSC for (a) the merger of VXLS with the Company; and (b) the demerger of the Group's Commerce Business into JKSC. The Company has received observation letters with no adverse observations from BSE Limited and National Stock Exchange of India Limited and the Scheme has been filed with the Hon'ble National Company Law Tribunal (NCLT) on January 27, 2026. Pursuant to the directions of the NCLT, the meeting of the equity shareholders of the Company was held on April 24, 2026, through video conferencing, wherein the shareholders approved the Scheme, and the Company thereafter filed the petition with the NCLT on April 29, 2026. Pending receipt of requisite statutory and regulatory approvals, no effect of the Scheme has been given in the standalone and consolidated financial results for the quarter and year ended March 31, 2026.

- 12 During the quarter ended September 30, 2025, VLS and VALS has divested its entire shareholding in Brain4ce, VMLS and Six Phrase (forming part of Vocational segment) through a share swap arrangement with SNVA, for a consideration other than cash. Pursuant to this transaction, SNVA has become an associate of the Company and share of profit / (loss) from associate has been included in the results for the quarter and year ended March 31, 2026.

Accordingly, the Company has recorded a loss of Rs. 332.80 Lakhs in the standalone financial results and the Group has recorded a profit of Rs. 13,337.86 Lakhs in the consolidated financial results, being the difference between the consideration received and the respective carrying values and have disclosed the same as exceptional items in the Statement.

Pursuant to this transaction, Brain4ce, VMLS, Six Phrase and Talently ceased to be subsidiaries of the Group with effect from September 30, 2025 and have been classified and presented as Discontinued Operations. The comparative information for prior periods presented have also been restated to this effect.

The results of the discontinued operations are as below:

(Rs. In Lakhs)

Particulars	For the quarter ended			Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Total Income	-	-	2,689.96	6,417.60	11,745.91
Total Expenses	-	-	2,780.89	6,315.69	16,415.65
Profit / (Loss) before tax from discontinued operations	-	-	(90.93)	101.91	(4,669.74)
Income tax expense / (income)	-	-	(43.43)	12.54	(873.66)
Profit / (Loss) after tax from discontinued operations	-	-	(47.50)	89.37	(3,796.08)

Based on the terms of the agreement contained in the shareholders agreement between VLS, VALS, SNVA and SNVA Ventures Private Limited, the Group has evaluated that it will be able to exercise significant influence on SNVA and accordingly accounted for its investments in SNVA as an associate with effect from September 30, 2025.

- 13 On November 21, 2025, the Government of India notified four Labour Codes, effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 - Employee Benefits, any change to employee benefit plans arising from legislative amendments is treated as a plan amendment, requiring immediate recognition of past service cost in the Statement of Profit and Loss. This treatment is consistent with the guidance issued by the Institute of Chartered Accountants of India. The Group has assessed the impact of the Labour Codes on its defined benefit obligations and has recognised the same within employee benefit expenses during the year.

Veranda Learning Solutions Limited

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

CIN: L74999TN2018PLC125880

Tel: 044-46901007; E-mail: secretarial@verandalearning.com, Website: www.verandalearning.com

14 On March 11, 2026, Veranda Administrative Learning Solutions Private Limited, a wholly owned subsidiary of the Company, transferred its entire shareholding in Neyyar Academy Private Limited and Neyyar Education Private Limited, step-down wholly owned subsidiaries of the Company, to Veranda Race Learning Solutions Private Limited, a wholly owned subsidiary of the Company. Further, the Board of Directors of the respective entities, at their meetings held on the same date, approved the proposed merger of Veranda IAS Learning Solutions Private Limited and Neyyar Academy Private Limited with Veranda Race Learning Solutions Private Limited, all being wholly owned subsidiaries / step-down wholly owned subsidiaries of the Company. The Group is in the process of taking the required steps to obtain the necessary regulatory approvals in this regard.

For and on behalf of Board of Directors

KALPATHI Digitally signed by
SUBRAMANIAN KALPATHI
AN SURESH SUBRAMANIAN
SURESH
Date: 2026.05.30
13:08:46 +05'30'

Kalpathi S Suresh
Executive Director cum Chairman
DIN: 00526480

Place : Srinagar
Date : May 30, 2026

May 30, 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: Declaration of Unmodified Opinion in the Audit Report of the Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2026.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of our Company have issued the Audit Report on the Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2026, with an **Unmodified Opinion**.

You are requested to kindly take the above on record.

Thanks & Regards,
For Veranda Learning Solutions Limited


Mohasin Khan S.P
Chief Financial Officer

