

**August 05, 2025**

<b>BSE Limited</b> Dept of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001  <b>Scrip Code: 543514</b>	<b>National Stock Exchange of India Limited</b> The Listing Department, Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 051  <b>Symbol: VERANDA</b>
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Dear Sir/Madam,

**Sub: Press Release on the Unaudited Financial Results for the quarter June 30, 2025**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith Press Release on the Unaudited Financial Results of the Company for the quarter ended June 30, 2025.

Kindly take the same on record and display the same on the website of your exchange. This information will also be hosted on the Company's website at <https://www.verandalearning.com/web/index.php/stock-exchange-intimations>

**Thanking you,  
For Veranda Learning Solutions Limited**

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Company Secretary & Compliance Officer  
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## **Veranda Learning Solutions Reports Q1FY26 Performance**

***Q1 EBITDA Up 98% YoY; Positive PAT Signals Strong FY26 Start; Full-Year Guidance Intact***

**Chennai, 5<sup>th</sup> August 2025:** Veranda Learning Solutions Limited, a public listed Education company (BSE: 543514, NSE: VERANDA) and a pioneer in the industry offering end-to-end Education services and solutions, announced its financial results for the quarter ended June 30, 2025.

### **Operational Highlights:**

- **Strong organic growth** with better student retention, conversion, and platform scale-up
- **Operations Scaled** by digital expansion, global certifications, and new market traction
- **EBITDA nearly doubled** from scale benefits and cost efficiency leading to **another PAT positive quarter**.
- **Healthy collections and tighter cash flows** improved working capital discipline
- On track to achieve **INR 650 Cr revenue guidance** for FY26.

### **Consolidated Financial Highlights:**

Particulars (INR Cr.)	Q1 FY26	Q1 FY25	Y-o-Y	Q4 FY25	Q-o-Q
Revenue from Operations	139	119	17%	114	22%
Other Income	17	7	133%	39	-56%
<b>Total Revenue</b>	<b>157</b>	<b>126</b>	<b>24%</b>	<b>153</b>	<b>2%</b>
<b>Gross Profit</b>	<b>93</b>	<b>72</b>	<b>28%</b>	<b>71</b>	<b>31%</b>
<i>Gross Profit Margin (%)</i>	<b>67%</b>	<i>61%</i>	<b>600 bps</b>	<i>62%</i>	<b>500 bps</b>
<b>Operating Expenses</b>					
Ad & Business Promotion	14	16	-13%	15	-7%
Corporate Costs	4	6	-27%	7	-37%
Other Expenses	37	29	26%	28	30%
<b>Non-Operating Expenses</b>					
ESOPs/RSU	1	1	-39%	2	-50%
<b>EBITDA</b>	<b>55</b>	<b>28</b>	<b>98%</b>	<b>59</b>	<b>-7%</b>
Finance Cost	31	30	2%	36	-14%
Depreciation	16	24	-32%	18	-8%
Tax Expenses	2	0	1205%	-3	-160%
<b>PAT</b>	<b>6</b>	<b>-26</b>	<b>123%</b>	<b>8</b>	<b>-28%</b>

### **Key Consolidated Financial Highlights:**

- Revenue from Operations for Q1FY26 stood at INR 139Cr, marking a 17% year-on-year growth, driven by sustained momentum across offerings. Gross Profit rose to INR 93 Cr, translating into a robust gross margin of 67%.
- The Company reported an EBITDA of INR 55 Cr- a sharp 98% YoY increase from Q1FY25. EBITDA margins expanded by 1600 bps, reaching 40%, reflecting strong operating leverage and disciplined cost control.
- Continued efforts to adopt an asset-light model, and deleverage the balance sheet contributed to another positive PAT of INR 6 Cr which is up 123% YOY, reinforcing a sustainable and profitable growth trajectory.

### **Building for the Future under Veranda 2.0**

- **Maiden QIP of INR 357 Cr Completed:** Raised INR 357 Cr via QIP, with ~87% used to repay high-interest debt, making the Commerce vertical debt-free and enabling investment in tech and operations.
- **Restructuring at the Core:** Veranda is demerging its Commerce vertical (JK Shah Commerce Education Limited) into a separate, debt-free listed entity—offering direct exposure to investors and sharper strategic focus.

## Segmental Performance

Particulars (INR. Cr)	VLS group Q1FY26				
	Q1FY26	Q1FY25	Y-o-Y	Q4FY25	Q-o-Q
<b>Operating Revenue</b>					
Academic	10	5	118%	8	30%
Commerce TP	71	49	46%	57	25%
Vocational	35	32	10%	27	26%
Government TP	23	34	-31%	22	8%
<b>EBITDA</b>					
Academic	6	4	68%	4	66%
Commerce TP	47	19	145%	25	89%
Vocational	6	6	-13%	1	484%
Government TP	0	5	-94%	9	-97%

### Segment Wise Operational Outlook:

- **Academics:** Scaling with 5,400+ students, new leadership, and further focus on integrated courses rollout, academic upgrades, and digital integration.
- **Commerce Test Prep:** Growth will be driven by global certifications, new centres, and B2B tie-ups to boost enrolments and profitability.
- **Government Test Prep:** Expanding with 12,000+ exam takers through regional focus and strategic institutional tie-ups to deepen reach and enhance outcomes.
- **Vocational Training:** Scaling global degrees and certifications across management, GenAI/DevOps, unlocking cost synergies via vertical integration and marketing-led enrolment push.

### Veranda Learning Solutions – Management Statement on Q1FY26 Performance

**Mr. Suresh S. Kalpathi, Executive Director and Chairman of Veranda Learning Solutions, added,** “We’ve begun FY26 on a strong note, reflecting the momentum of our organic growth strategy. Q1 revenue grew by an impressive 17% YoY, reaffirming the scalability of our core platforms. This was complemented by a 98% surge in EBITDA to INR 55 Cr and a sharp turnaround in profitability, with PAT rising 123% YoY to INR 6 Cr. These results underscore the impact of our sharpened focus on operational efficiency and business expansion.

*Looking ahead, we’re optimistic about Q2. Early indicators suggest sustained demand and improving seasonality, which position us for an even stronger performance in the coming quarter.*

*We are confident of achieving our FY26 EBITDA target. Our focus remains on scaling offerings, deepening our presence in high-potential geographies, and expanding access to global certifications. With a solid foundation in place, we are well-positioned to deliver sustained value and reinforce our leadership in the education sector.”*

### About Veranda Learning Solutions:

Veranda Learning Solutions is a leading provider of educational services in India, offering K-12 education, test preparation, vocational training, and professional certifications. The company combines online and offline models for scalable, efficient growth and is committed to empowering individuals for global career opportunities.

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