

February 06, 2026

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

Dear Sir/Madam,

Sub: Press Release on the Unaudited Financial Results of the Company for the Quarter ended December 31, 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 December 31, 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>.

Thanks & Regards,
For Veranda Learning Solutions Limited

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

Veranda Learning Solutions Limited

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Veranda Learning Solutions Reports Q3FY26 Performance

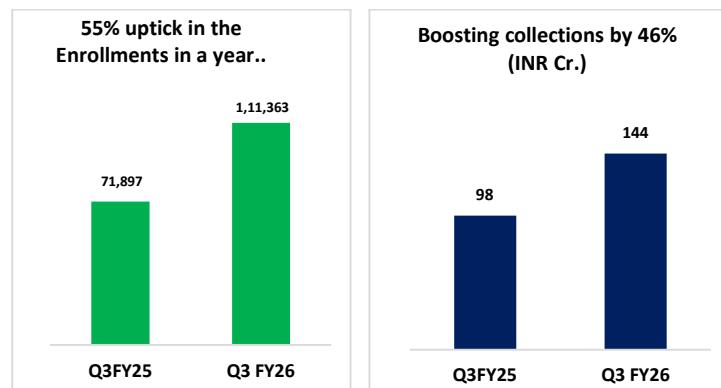
Robust Q3 & 9M FY26 performance & 4th Consecutive PAT Positive Quarter

Q3 YoY Revenue up 52%; EBITDA +328%; PAT +110%

Highlighting continued execution of Veranda 2.0 strategy

Chennai, 6th February, 2026: 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 December 31th, 2025.

Operational Highlights: Year-on-year performance remained strong across quarters, driven primarily by higher enrolments in the Government Test Prep and Commerce verticals.



- Revenue growth of 52% YoY supported by strong bookings across the verticals, multi-city course launches, strategic tie-ups especially sustaining strong demand across flagship titles.
- Operational efficiency enhanced through customized learning, process standardization, cross-leveraging of resources, and cost optimization across business units yielding 328% YoY uptick in EBITDA.
- Reduction in the finance cost and depreciation further boosted YoY PAT by 110% to INR 17 Cr.

Particulars (Rs. In Crs)	Q3FY 26	Q2FY26 (Adj)	Q-o-Q	Q3 FY25	Y-o-Y	9MFY 26 (Adj)	9M FY 25	Y-o-Y
Revenue from Operations	116.7	126.7	-8%	77.0	52%	349.1	270.4	29%
Gross Profit	75.8	77.7	-2%	51.7	47%	221.3	172.6	28%
Gross Profit Margin (%)	65%	61%	4%	67%	-2%	63%	64%	-1%
Other Income	10.4	2.1	401%	-0.8	1392%	29.8	4.2	601%
Operating Expenses								
Advt. & Business Promotion	4.4	4.2	6%	4.4	1%	14.0	22.2	-37%
Corporate Costs	5.3	3.7	41%	6.4	-17%	13.3	18.4	-28%
Other Expenses	23.7	22.8	4%	61.7	-62%	72.7	102.5	-29%
Non-Operating Expenses								
ESOPs/RSU	0.2	0.8	-72%	1.5	-86%	1.4	4.4	-68%
EBITDA	52.6	48.3	9%	-23.1	328%	149.7	29.3	409%
Rent as per IND AS	10.9	10.0	9%	9.6	13%	31.8	32.5	-2%
Finance Cost	9.5	8.8	8%	29.1	-67%	44.4	83.2	-47%
Depreciation	8.0	5.5	46%	104.7	-92%	20.9	128.0	-84%
Tax Expenses	7.2	0.7	926%	3.4	111%	9.5	8.4	13%
PAT	17.0	23.3	-27%	-169.9	110%	43.1	-222.8	119%

Key Consolidated Financial Highlights:

- Revenue from operations in Q3 FY26 rose 52% year-on-year to INR 117 Cr. Gross profit is up 47% YoY to INR 76 Cr, driving a gross margin of 65%.
- The cost discipline translated into a 328% surge in EBITDA to INR 53 Cr, with EBITDA margins expanding to 45%, underscoring strong operating leverage.
- The continued execution of the Veranda 2.0 restructuring strategy, the benefits of which were visible from the previous quarter, materially lowered finance costs and depreciation during the year, resulting in a 110% YoY increase in PAT to INR 17 Cr in Q3 FY26.
- Consistent strong quarterly execution since the start of FY26 has translated into a robust 9M performance, with revenue reaching INR 349 Cr, up 29% YoY. Expenses remained largely stable, enabling operating leverage and driving EBITDA to INR 150 Cr, a 409% YoY increase. This execution-led performance over the nine-month period resulted in PAT of INR 43 Cr, up 119% YoY, underscoring the company's disciplined and execution-focused approach.

Business Updates – Veranda 2.0 Strategy

- Advanced the demerger of the Commerce Vertical under Veranda 2.0; NOC obtained from exchanges and no Observation letter pursuant to clearance from SEBI. Further to that scheme has been filed with NCLT to create J.K. Shah Commerce Education Ltd, unlocking focused growth and long-term shareholder value.
- Formed SNVA Veranda via strategic disinvestment, combining Veranda's skilling brands with SNVA Veranda's global university network, targeting 200k+ learners, ₹250+ Cr FY27 revenue, ₹60+ Cr EBITDA, with plans for a separate listing.

Segmental Performance

Segmental Performance								
Particulars (Rs. In Crs)	Q3 FY26	Q2 FY26	Q-Q	Q3 FY25	Y-Y	9MFY26	9MFY25	Y-Y
Operating Revenue								
Academic	7.4	7.3	1%	7.9	-7%	24.9	20.6	21%
Commerce TP	80.2	86.0	-7%	38.1	111%	237.4	138.2	72%
Government TP	29.1	33.3	-12%	31.0	-6%	85.7	111.0	-23%
EBITDA								
Academic	5.7	5.4	6%	3.3	74%	16.6	11.3	47%
Commerce TP	35.0	41.0	-15%	14.2	146%	123.0	58.8	109%
Government TP	4.7	6.0	-21%	-2.6	279%	9.9	11.4	-13%

Segment Wise Operational Outlook:

- **Academics:** Launched JEE/NEET and daycare across all schools, conducted expert-led webinars, and strengthened brand recall through digital-first marketing initiatives in Q3.
- **Commerce Test Prep:** Drove strong scale-up with a healthy increase in collections and bookings, added 6 new franchisees and established experience centres for BB virtuals.
- **Government Test Prep:** Delivered a record 10,000+ Q3 admissions, crossed 5 lakh YouTube subscribers, and achieved above-average exam clearance rates for students.
- **Vocational:** Generated revenues through internal monetization, launched 35+ global courses.

Veranda Learning Solutions – Management Statement on Q3FY26 Performance

Mr. Suresh S. Kalpathi, Executive Director and Chairman of Veranda Learning Solutions, said, “We closed the first nine months of the year with strong momentum, supported by steady growth in student enrolments, an expanded course portfolio, and the successful rollout of new programs across both online and offline formats. Our Q3 and 9M FY26 performance has been particularly strong, with Q3 registering 52% YoY growth in revenue, while 9M FY26 revenue grew 29% YoY. This performance reflects our sustained focus on operational excellence and disciplined strategic expansion.

All business segments delivered healthy growth during the period. With the approval of the commerce demerger and completion of the vocational divestment, we are now better positioned to sharpen focus and scale our core verticals- Academics and Government Test Preparation.

Going forward, our priorities include strengthening faculty capabilities, accelerating digital-led admissions, deepening partnerships with universities and corporates, launching higher-value programs, and optimizing marketing effectiveness. These initiatives are aimed at sustaining growth, improving operational efficiency, and creating long-term value across our platforms.”

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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