August 13, 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**

Dear Sir/Madam,

Sub: Earnings Presentation on the Un-audited Financial Results of the Company for the Quarter ended June 30, 2026.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith the Earnings Presentation on the Un-audited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 2026.

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 Digitally signed by S BALASUNDHARAM
Date: 2026.08.13 12:29:04 +05'30'

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

Investor Presentation | *Q1FY27*

Veranda

Veranda Learning Solutions

Affordability | High-quality Content | Outcome-oriented Approach

Safe Harbor

- This presentation and the following discussion may contain “forward looking statements” by Veranda Learning Solutions Limited (“Veranda Learning” or the Company) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of Veranda Learning about the business, industry and markets in which Veranda Learning operates.

- These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond Veranda Learning’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements.

- Such statements are not, and should not be construed, as a representation as to future performance or achievements of Veranda Learning. In particular, such statements should not be regarded as a projection of future performance of Veranda Learning. It should be noted that the actual performance or achievements of Veranda Learning may vary significantly from such statements.

One of the Leading Education Players in India

Company at a glance

- Diversified and integrated learning solutions in online, offline & hybrid blended formats to students, aspirants, graduates, professionals & corporate employees
- Technology driven, asset light & scalable business model
- Successfully acquired legacy brands which are market leaders in their respective segments

Business Segments

- **Academics**
- **Commerce Test Prep**
- **Government Test Prep**

Financial Metrics: **Q1FY27**

Revenue Growth

42% YoY
to INR 150 Cr.

Reported EBITDA

INR 54 Cr.
up **10%** YoY

Reported PAT

INR 34 Cr.
up **472%** YoY

Enrollments in Q1FY27

35% YoY
Collections up **27%**

200+
Centers spread across India.

100+
Students secured top rank in competitive exams each year

Management Statement on Q1FY27 Performance

Mr. Kalpathi S Suresh

Chairman & Executive Director

- He holds a B.Tech. from IIT Madras and M.S. from Clemson University
- Experienced in software development, education, business purchase and integration
- Selected for the 'Outstanding Entrepreneur of the Year' in 1999 by Ernst & Young, India

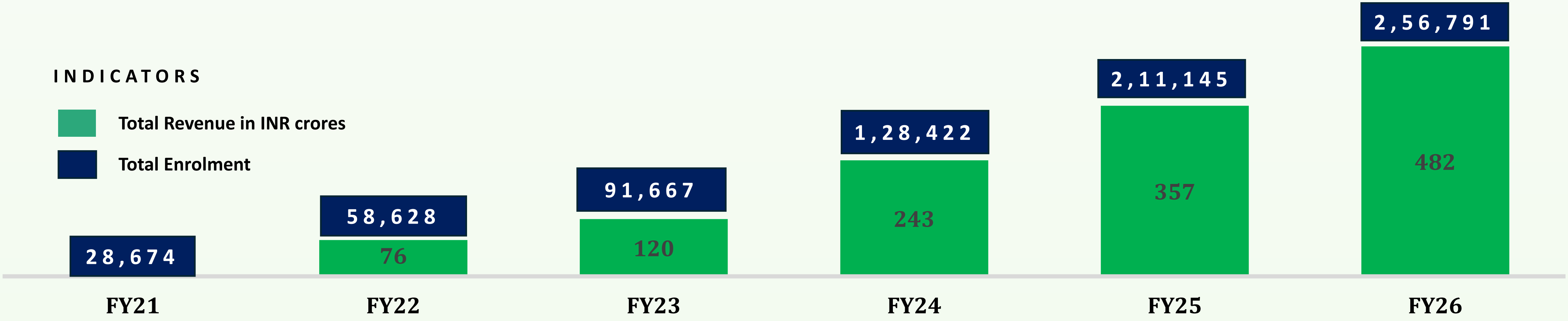
"We began FY27 on a strong note, with broad-based momentum across our portfolio, led by exceptional performance in the Commerce and Government Test Preparation businesses, while our K12 segment continued to strengthen its foundation through investments in systems, partnerships and brand-building that are expected to translate into stronger growth over the coming quarters.

On the financial note, we delivered a strong revenue growth of 42% on a YoY basis while our PAT outperformed multifolding 6 times to INR 34 cr which is up 472%. Overall enrolments during the quarter increased by 35% YoY to 1.03 lakh students, while collections grew by 27% YoY, reflecting healthy demand and robust execution across our business segments

We also made meaningful progress on our strategic priorities. The proposed Commerce demerger continues to advance as planned and remains a key milestone in unlocking long-term shareholder value. Post demerger, both businesses will have sharper strategic focus, greater operational agility and dedicated capital allocation, enabling them to pursue their respective growth opportunities more effectively.

Across the organisation, we will continue to focus on digital-led admissions, expanding university and corporate partnerships, launching higher-value programmes and driving operating leverage. These initiatives, coupled with disciplined execution, position us well to deliver sustainable growth, improve profitability and create long-term value for all stakeholders"

Built strong. Scaling smarter with Veranda 2.0



Veranda 1.0

- **Dec 2020:** Acquired Content, brand, education materials through Veranda Race; & thereafter commenced operations
- **Dec 2020:** Launched own mobile app comprising all integrated courses

New Launches, IPO Listing and M&A

- **Jul 2021:** Started CA courses
- **Aug 2021:** Started offering courses for UPSC preparation
- **Sep 2021:** Acquired Edureka, enabling Veranda to establish global footprints
- **Apr 2022:** Company was listed on BSE & NSE at INR 137
- **Oct 2022:** Acquired J. K. Shah Classes
- **Jan 2023:** Business Transfer Agreement with Chennai Race
- **May 2023:** Acquisition of 6 new companies
- **Jul 2023:** Partnership with Logic School of mgmt.
- **Jan 2024:** Acquires Tapasya
- **Dec 2024:** Announces to Acquire BB Publications & Navkar
- **Feb 2025:** Signed MoU with IIT Madras
- **Jun 2025:** Launches CIAP with IAB

Veranda 2.0

- **Jul 2025:** Maiden QIP & Demerging Commerce vertical
- **Sep 2025:** Divesting Vocational segment to SNVA Veranda. Ltd.
- **March 2026:** NCLT-directed shareholders' meeting held on April 24, 2026; Composite Scheme approved by shareholders and submitted to NCLT for approval.

Structural Catalysts Driving Margin Expansion

Multiple structural levers are strengthening profitability and enabling sustainable margin expansion

1 Lower Customer Acquisition Cost

Stronger brand equity
Built through legacy brands and consistent performance

Higher organic enrolments
FY26 additional learners up 21% YoY

Ad spend on a reducing trend
Ad spend as % of revenue improved from 31.2% in FY25 to 4.8% in FY26

2 Lower Finance Cost

QIP-led deleveraging
Raised ~₹357 Cr through QIP in Jul'25

Debt refinancing
Optimized debt structure and cost

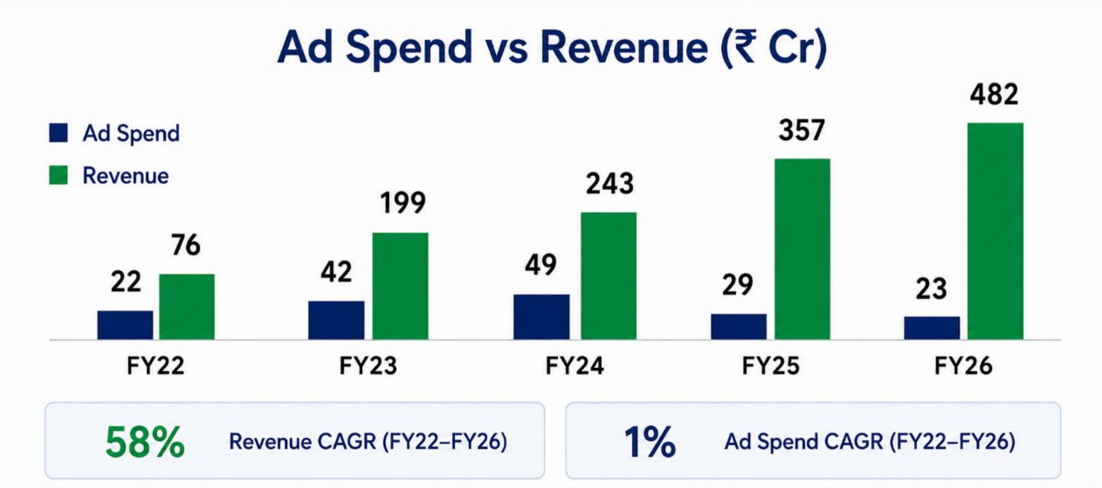
~67% YoY reduction in finance cost
From ₹26.2 Cr in Q1FY26 to ₹8.7 Cr in Q1FY27

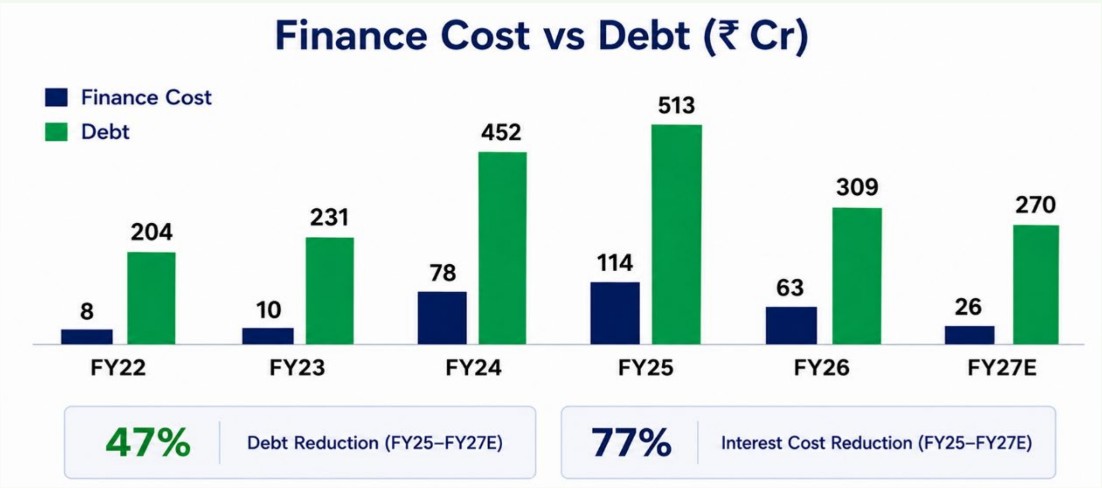
3 Operating Leverage & Higher Earnings Quality

Focus on profitable segments
Strong growth in high margin Commerce & Government Test Prep

Better platform utilization
Scale benefits from technology, content and faculty

Lean cost structure
Driving long-term profitability





Continuing Strong Performance & Rising Profitability

Veranda

(In INR Crores)

- Revenue from operations for Q1FY27 stood at INR 150 Cr, up 42% YoY, supported by strong business momentum.
- Strong operational performance during the quarter drove EBITDA to INR 54 Cr, registering a 10% YoY growth reflecting disciplined cost management.
- For Q1FY27 PAT increased to INR 34 Cr. reflecting a sharp jump of 472% YoY from just INR 5.9 Cr. in Q1FY26, continuing its quarterly PAT-positive performance for sixth quarter in a row.

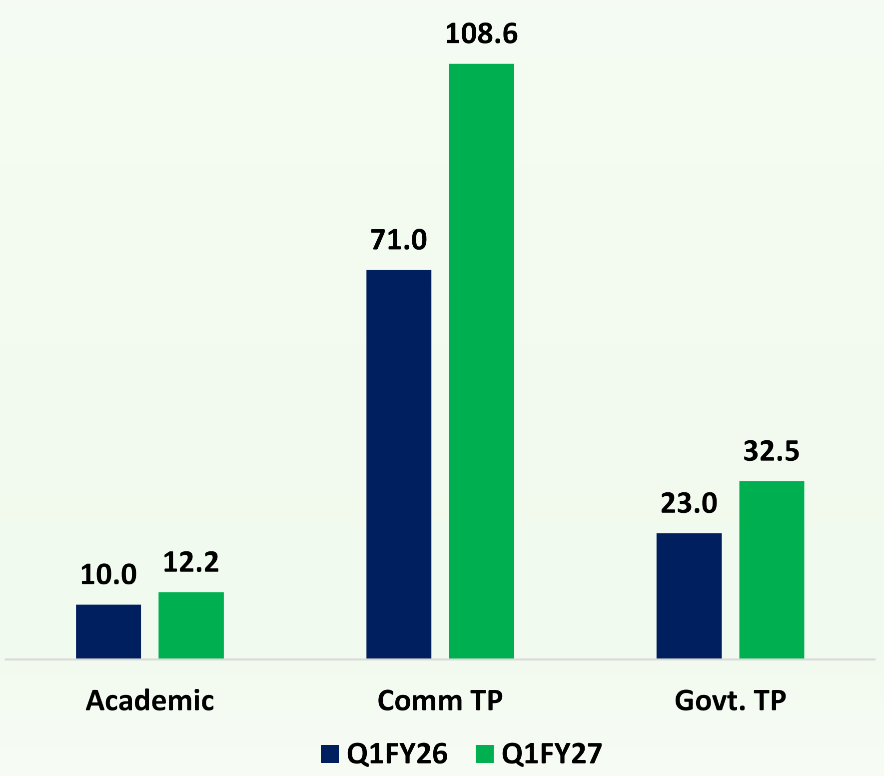
Particulars (Rs. cr)	Q1 FY27	Q1 FY26	Y-o-Y	Q4 FY26	Q-o-Q
Revenue from Operations	149.5	105.7	*42%*	132.4	*13%*
Gross Profit	94.6	69.5	*36%*	90.1	*5%*
Gross Profit Margin (%)	*63%*	*66%*		*68%*	
Other Income	1.9	17.3	*-89%*	7.5	*-74%*
Operating Expenses					
Advt & Business Promotion	8.7	5.4	*61%*	5.1	*70%*
Corporate Costs	5.0	9.5	*-47%*	6.9	*-27%*
Other Expenses	28.6	22.7	*26%*	30.7	*-7%*
Non-Operating Expenses					
ESOPs/RSU	0.4	0.4	*6%*	0.4	*1%*
EBITDA	**53.8**	**48.8**	***10%***	**54.5**	**-1%**
Exceptional Item	-	-		-4.1	*-100%*
Share from Associate	1.9	3.2	*-41%*	3.0	*-38%*
Rent as per IND AS	10.0	10.9	*-8%*	9.4	*6%*
Finance Cost	8.1	26.2	*-69%*	12.3	*-34%*
Depreciation	7.2	7.4	*-4%*	8.0	*-10%*
Tax Expenses	-3.5	1.6	*-322%*	8.0	*-1.43*
PAT	**33.9**	**5.9**	***472%***	**15.7**	**116%**

Upping the operational efficiency. Across the Board.

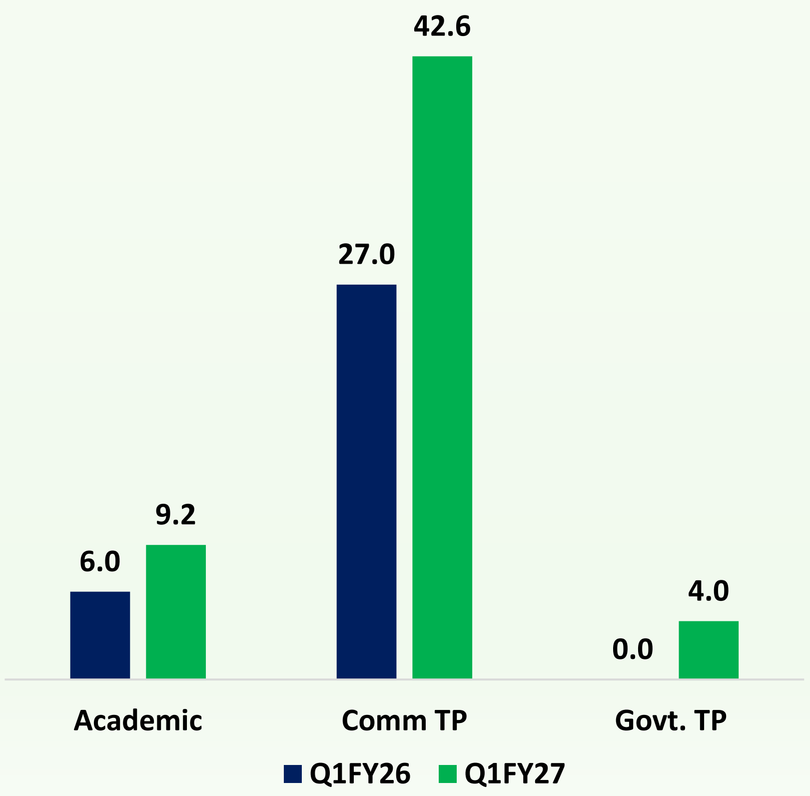
Veranda

- Launched Commerce Virtuals - digital delivery of commerce courses in live and recorded formats for Class 11 & 12 students, enabling pan-India reach without physical infrastructure.
- Expanded physical presence into new geographies through strategic offline locations, targeting Tier 2/3 towns and untapped high-potential markets across India.
- Launched new courses including Group 1, offline programs, Junior IAS, and subscription-based magazine offerings, significantly widening the Govt. Test Prep course catalogue.

Segment wise performance – Revenue



Segment wise performance- EBITDA



(In INR Crores)

The Next Phase of Veranda Learning

Scaling platforms in Government Test Prep and Managed Schools to drive the next leg of growth ahead

Government Test Prep - Strong Core with Expanding Footprint

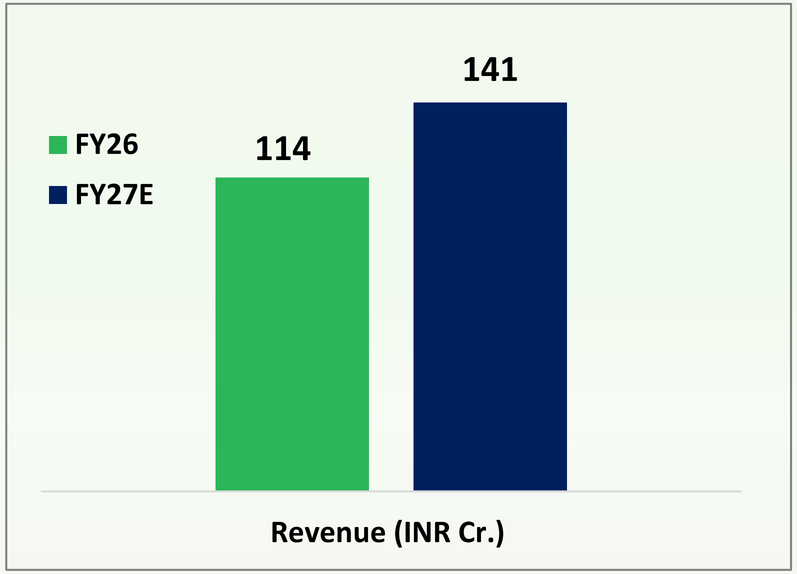
RACE | 100+ centres
across South India

Leading presence in
South India

Diverse exam portfolio
UPSC | SSC | Banking | TNPSC | KPSC | State PSC and others

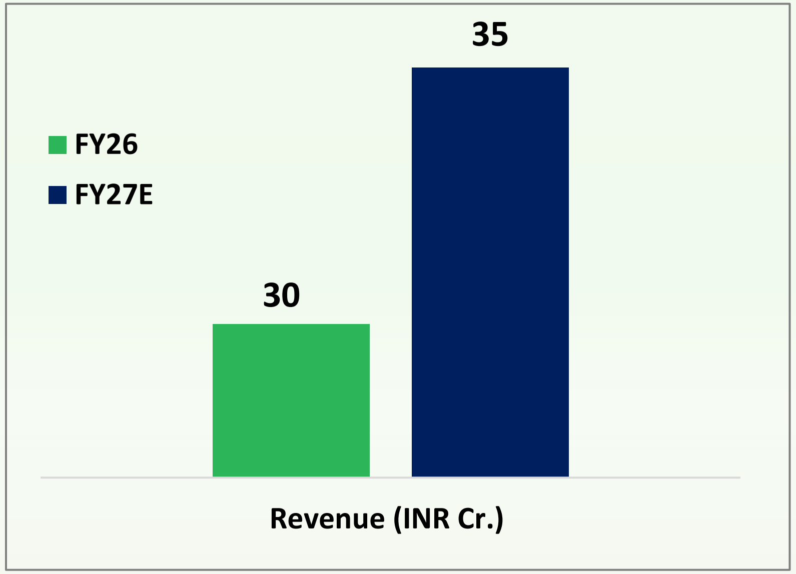
Key Growth Drivers

- Karnataka Expansion
- New Group I Courses
- Junior IAS Launch
- Subscription Magazines



Managed Schools - A Massive Long-Term Opportunity

- **Large under-penetrated K-12 market of ₹10 lakh Cr+**
- **6 Schools | 5,400+ Students | End to end managed services**
- **Asset-light & scalable model with minimal capex**
- **Strong economics supported by steady occupancy and fee growth**



Commerce Education: Category-Leader, High-Margins

Market leader with proven economics, strong brand and scalable, asset-light model

WHY COMMERCE?

Market Leader
#1
in CA, CS, CMA, ACCA

Large Network
105+
Centers across India

Expanding College Presence
15
New managed commerce colleges in pipeline

Strong Revenue Growth
53%
YoY Revenue Growth (Q1FY26 vs Q1FY27)

High Profitability
40%
EBITDA Margin (Q1FY27)

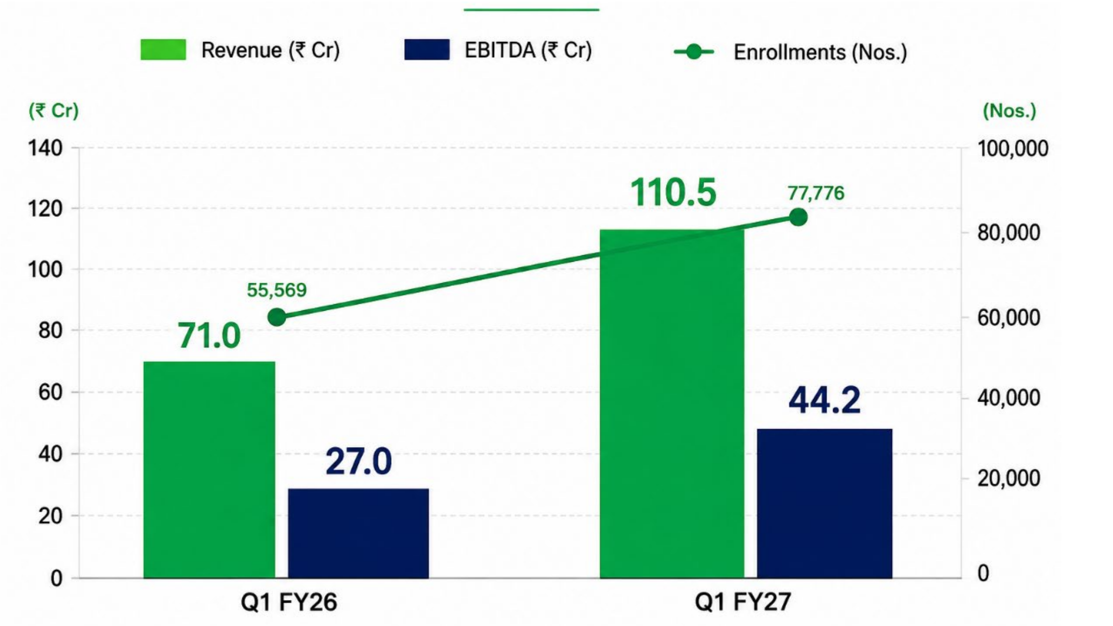
Robust Profit Growth
58%
YoY EBITDA Growth (Q1FY26 vs Q1FY27)

Large & Growing Enrolment
~1.9 Lakh
Up 25% YoY between FY 25 and FY26

Maximize Existing Network
Rolling out full course suite across 105 centers to drive optimization

High Repeatability
Multi-year
Student lifecycle drives stable demand

STRONG GROWTH WITH EXPANDING PROFITABILITY



FY30 ASPIRATIONS

₹1,000+ Cr
Revenue

8 lakh+
Enrolments

50%+
EBITDA Margin

Demerger - Status Update

Board Approval – Sep 2025
Board Approved composite scheme of demerger

Filling of Application with Exchanges
Filled scheme of demerger with NSE and BSE in Sep'2025

NOC from Exchanges – Jan 2026
Received NOC from NSE and BSE towards composite scheme

Filing Scheme with NCLT – Jan 2026
Filed scheme of demerger with National Company Law Tribunal (NCLT)

NCLT directed CCM – Mar 2026
Received Interim order from NCLT to conduct CCM

CCM Conducted and Approved – Apr 2026
Court Convened Meeting (CCM) held;
shareholders voted in favour of the demerger scheme

Second Motion filed with NCLT – Apr 2026
Outcome of CCM filed with NCLT

NCLT Hearing
Orders Reserved on July 20, 2026

Listing in September 2026
Upon approval, JK Shah Commerce Education Limited will be separately listed enabling focused capital allocation & value creation

Shareholder Benefit
1:1 share allotment. Every Veranda shareholder receives one share in the newly listed JK Shah Commerce entity at no additional cost

Post-Demerger Growth Outlook
Targeting 3-4x revenue growth via product and geographical expansion over 3-4 years; INR 1,000+ Cr revenue expected by FY30

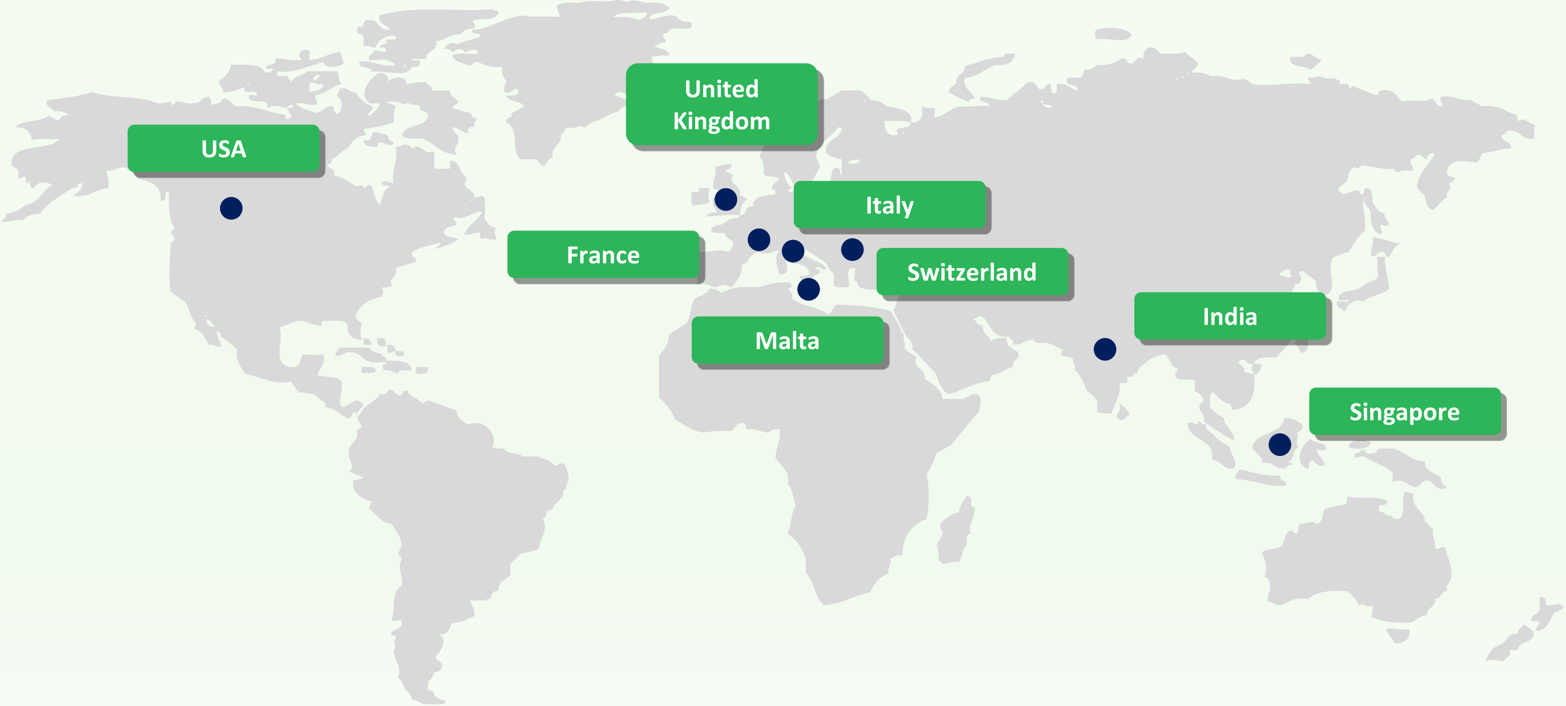
Building a Stronger, Focused Future

Veranda & SNVA- Leap towards global integration

Part of **Veranda 2.0** strategy — *focus, accelerate, and unlock shareholder value.*

60+ Countries
Global Presence

1.5 million+
Trained Learners



● **Combined Presence**

Combined presence across India, USA, UK, France, Italy, Malta, Switzerland, and Singapore

The **divestment of Vocational Segment** (Edureka, Veranda Higher Ed & Six Phrase) to **SNVA EduTech Ltd.**

BRINGS TOGETHER

Veranda's domestic strength

SNVA's international network

Breadth of offerings

Management	Data Science
Technology	Cybersecurity
AI	Liberal Arts

Value Unlocked through the Joint Partnership

Veranda

Revenue	EBITDA	Learner Base	Global Presence
FY27 Target ₹250+ Cr	FY27 Target ₹50+ crore	FY27 Target 2 lakh+ / year	FY27 Target 60+ countries
Growth Outlook 25% CAGR (FY26 - FY30)	Growth Outlook 35% CAGR (FY26 - FY30)	Growth Outlook 3x over 4 years	Growth Outlook Expanding in Asia & Europe

SNVA Veranda Ltd.

Strategic Priorities & Outlook for FY27

01 Govt. Test Prep - Karnataka Expansion

Extend Government Test Prep presence into Karnataka; tap into KPSC and state-level exam aspirants with localized content and offline coaching centers.

02 Pre- School Operations

Add managed school services for Pre-School, expand portfolio of Managed K-12 schools. Deepening the K-12 value chain by building early brand relationships with students and parents.

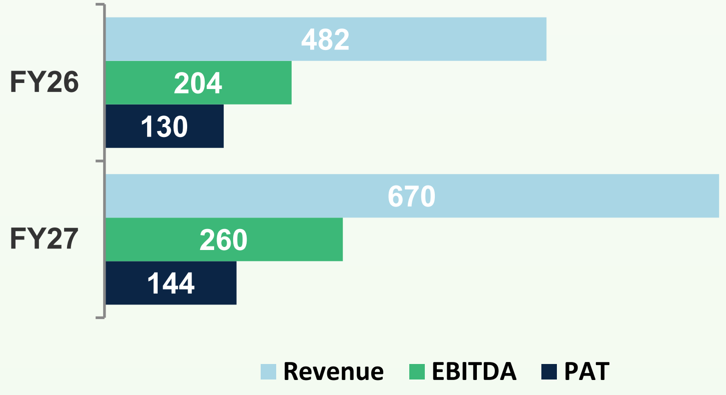
03 Commerce Offline Colleges - 15 New Locations

Expand offline commerce college network to 15 new locations, broadening reach and maximizing utilization of existing course content and faculty expertise.

04 Create Offline Presence in North & West India

Strategically establish physical offline presence in North and West India - targeting UP, Bihar, Rajasthan and Gujarat - to reduce regional concentration risk and unlock a large, underserved student base.

FY27 Guidance (INR Cr)

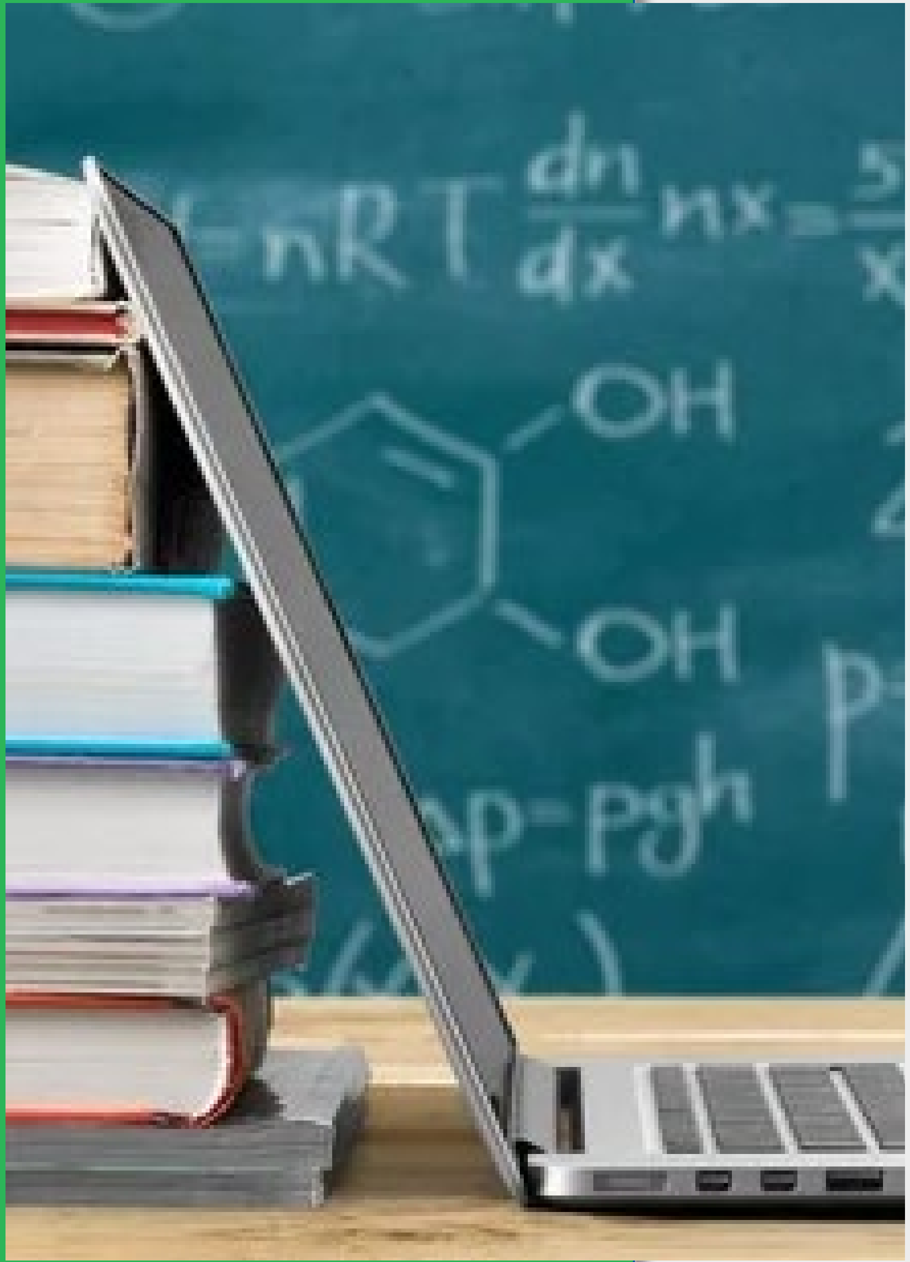


₹ in Crs

Particulars	Commerce (FY27E)	Non Commerce (FY27E)	Total
Revenue	450	220	670
EBITDA	215	45	260
PBT	147	36	183
PAT	110	34	144

Revenue & EBITDA mix for the year

Segment	Particulars	Q1 Actuals	Q2	Q3	Q4
Commerce	**Revenue**	21%	27%	26%	27%
	EBITDA	20%	27%	26%	27%
Non-Commerce	**Revenue**	24%	36%	22%	18%
	EBITDA	25%	35%	22%	18%



Let’s Connect!

Veranda Learning Solutions Limited

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