Crizac Limited
(Formerly known as Crizac Private Limited
and GA Solutions Private Limited)
CIN : L80903WB2011PLC156614
WING A, 3rd FLOOR,Constantia Building,
11 Dr. U.N.Brahmachari Street,
Shakespeare Sarani,Kolkata- 700017
West Bengal, India

Crizac
MAKING
EDUCATION EASY

Date: August 03, 2026

To	To
National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400051 **Symbol: CRIZAC**	**BSE Limited** 1st Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 **Scrip Code: 544439**

Sub: Press release in respect of Quarterly Financial Results of Q1 FY 26-27 of the Company

Dear Sir/ Madam,

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the press release in relation to the Quarterly Financial Results of Q1 FY 26- 27 of the Company.

This is for your information and record.

Thanking you,

For Crizac Limited

KASHISH ARORA

Digitally signed by KASHISH ARORA
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2.5.4.20=6bd7d2860daf098d3a1d9cd57e5e9076e48b8e5e84f3748d7cf8726795c34316, postalCode=700007,
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Kashish Arora
Company Secretary and Compliance Officer
Membership no: A38644

Press Release

Crizac Limited Reports Q1 FY27 Results

Kolkata, West Bengal, 3rd Aug 2026: Crizac Limited, a premier global technology-driven international student recruitment platform connecting Counselling Partners with higher education institutions, announced its Q1 FY 27 results today.

₹Mn

Financial Summary	Q1 FY27	Q1 FY26	YoY%	Q4 FY26	QoQ%	FY26
Total Income	2,084	2,172	*(4.0%)*	3,986	*(47.7%)*	10,711
EBITDA	600	649	*(7.6%)*	939	*(36.1%)*	2,824
EBITDA Margin	*29.8%*	*31.0%*	*(116 bps)*	*24.0%*	*585 bps*	*27.1%*
PAT	471	458	*2.9%*	750	*(37.2%)*	2,191
PAT Margin	*22.6%*	*21.1%*	*152 bps*	*18.8%*	*378 bps*	*20.5%*
Diluted EPS (in ₹)	2.69	2.62	*2.8%*	4.29	*(37.2%)*	12.52

Commenting on the results, Mr. Vikash Agarwal, Managing Director, Crizac Limited, said:

"Q1 FY27 demonstrated the resilience of Crizac Limited's platform-led model. Total Income stood at ₹2,084 million, a decline of 4.0% YoY, reflecting a less favourable mix of university partners this quarter rather than any reduction in underlying platform activity. Sequentially, total income was lower than the ₹3,986 million reported in Q4 FY26, in line with the pronounced seasonality of our business, with Q4 being the peak intake quarter and Q1 being the seasonal trough. Applications processed moderated by 6.2% YoY to 1.04 lakh. Nevertheless, our underlying network continued to expand, with active counselling partners increasing by 2.1% to 4,032 and student enrolments rising by 15.0% to 4,751.

Global student mobility continues to navigate an evolving regulatory and currency landscape across key destination markets, with the composition of demand across universities and destinations shifting accordingly.

We believe this environment is structurally favourable for scaled, compliant and technology-led platforms such as ours, as universities increasingly consolidate their recruitment around trusted partners capable of delivering quality at scale. This is already evident in our own performance: despite a contraction in overall study-visa volumes in our largest destination market as well as overall visas issued to Indian students, our share in both categories has increased.

This was also a quarter of continued inorganic momentum, building on the acquisition-led strategy pursued over the past year. In June 2026, we made a strategic investment in ForeignAdmits, an AI-led student mobility platform, extending our reach into education financing and visa preparation and bringing its founder, Nikhil Jain, onto our leadership team as Chief Product & Marketing Officer. Subsequent to quarter-end, in July 2026, we acquired 100% of Inova Consultancy Limited through our wholly owned UK subsidiary, strengthening our university partnerships across the UK and Europe, extending our presence into Mexico, and marking our entry into the Netherlands as a new destination market. Inova's founder, Eric Wijmenga, who has built strong institutional relationships across England and the wider European region over more than 25 years, joins our executive leadership as Regional Director, UK and Europe. Alongside this, Mr. Christopher Nagle will step down as Chief Executive Officer of our UK entity while continuing to serve on its Board as a Director, and will take on the role of Non-Executive Director and Chairman of the Indian holding company. In these capacities, he will provide Board-level strategic oversight, governance and mentorship, while day-to-day operational responsibility continues to rest with executive management, ensuring leadership continuity and preserving institutional knowledge as we enter our next phase of growth.

These transactions build on our earlier expansions and reflect our consistent strategy of using targeted acquisitions to compress timelines for geographic entry and capability build-out. We believe these acquisitions will serve as a key growth engine in the near future.

EBITDA for Q1 FY27 stood at ₹600 million, at a margin of 29.8%. On a YoY basis, EBITDA moderated by 7.6% from ₹649 million due to a deliberate step-up in our cost base to support team build-out following our ongoing expansion. Sequentially, EBITDA was lower due to seasonality; EBITDA margin nonetheless expanded by nearly 585 bps QoQ (from 24.0% to 29.8%), driven by favourable commission economics carried by the Q1 intake. PAT for the quarter stood at ₹471 million, a YoY growth of 2.9%, with PAT margin expanding 152 bps to 22.6%, supported by the scalable and asset-light nature of our operating model. Due to seasonality, the higher margins reported in Q1 are not directly comparable to full-year margins and are hence expected to normalise to more typical levels over the remaining quarters of the year.

We are clear-eyed about the near-term headwinds from evolving visa policies and currency movements, and expect volume trends to remain policy-sensitive over the coming quarters. Notwithstanding these headwinds, long-term structural demand for quality international education remains strong, underpinned by growing aspirations across India, Africa and wider Asia, and by India's emergence as the largest source market in several key destinations. We are well-positioned to capture this opportunity through our diversified presence across 85+ source countries and 12 destination markets, our expanding ancillary revenue layer, platform scalability, and continued focus on resilient organic as well as inorganic growth."

Milestones Achieved in Q1 FY27

- **Total Income** of ₹ 2,084 Mn in Q1 FY27, registering a decline of 4.0% YoY
- **EBITDA** of ₹ 600 Mn in Q1 FY27, EBITDA Margin was at 29.8%
- **PAT** of ₹ 471 Mn in Q1 FY27, up 2.9% YoY and PAT Margin was at 22.6%
- **Diluted EPS** stood at ₹ 2.69 in Q1 FY27 as against ₹ 2.62 in Q1 FY26

About Crizac Limited

Crizac Limited is a technology-driven International student recruitment platform, connecting a global network of Counselling Partners with premier institutions across the UK, Canada, Ireland, Australia, and New Zealand. Headquartered in Kolkata and listed on the NSE and BSE, Crizac is committed to ethical recruitment and tech-driven student success.

For further information, please contact:

Kashish Arora

Company Secretary and Compliance Officer

Email: compliance@crizac.com