

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
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on August 13, 2026 – Financial Results

The Board of Directors of Veranda Learning Solutions Limited (the “**Company**”) at its meeting held today, i.e. August 13, 2026, has *inter alia* considered and approved the Un-audited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 2026.

In this regard, please find enclosed herewith the following:

1. Un-audited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 2026 (“**Financial Results**”)
2. Limited Review Report for Financial Results from the Statutory Auditors of the Company, M/s Suresh Surana & Associates LLP, 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 10.30 A.M. (IST) and concluded at 12.00 P.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)

Suresh Surana & Associates LLP

"Apex Towers", 2nd & 4th Floor
Raja Annamalaipuram
Chennai - 600 028

T +91 (44) 4856 6344

chennai@ss-associates.com www.ss-associates.com

LLP Identity No. AAB-7509

Independent Auditors' Review Report on Review of Interim Unaudited Consolidated Financial Results

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

1. We have reviewed the unaudited consolidated financial results of Veranda Learning Solutions Limited ("the Parent") and its subsidiaries (the parent and its subsidiaries hereinafter referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended June 30, 2026 which are included in the accompanying 'Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2026' ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily person 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that

Head Office:

8th Floor, Bakhtawar, 229, Nariman Point
Mumbai - 400 021, India. T +91 (22) 6121 4444

emails@ss-associates.com

Offices: Mumbai, New Delhi - NCR, Kolkata, Bengaluru, Navi Mumbai, Surat, Hyderabad, Ahmedabad, Pune, Gandhidham, Jaipur and Vijayanagar.



we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.

4. The Statement includes the 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. Veranda Administrative Learning Solutions Private Limited, India
- e. BB Publication Private Limited, India
- f. Navkar Digital Institute Private Limited, India
- g. J.K.Shah Commerce Education Limited, India
- h. Veranda Learning Solutions North America, Inc., State of Delaware, USA

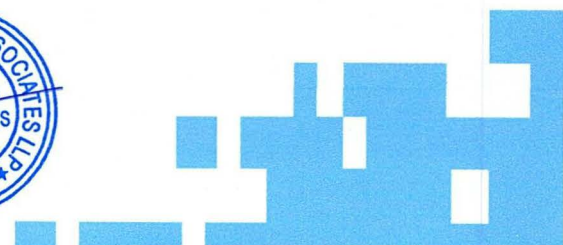
Step – down Subsidiaries

- i. BAssure Solutions Private Limited, India (Subsidiary of (d) above)
- j. Veranda K-12 Learning Solutions Private Limited, India (Subsidiary of (d) above) – This entity has merged with (d) above with appointed date as April 01, 2025, and effective date as August 11, 2026, based on Hon'ble NCLT order dated July 31, 2026.
- k. Neyyar Academy Private Limited, India (Subsidiary of (a) above)
- l. Neyyar Education Private Limited, India (Subsidiary of (a) above)
- m. Phire Learning Solutions Private Limited, India (Subsidiary of (d) above)
- n. Tapasya Educational Institutions Private Limited, India (Subsidiary of (b) above)
- o. BB Virtuals Private Limited, India (Subsidiary of (e) above)

Associate

- p. SNVA Veranda Limited, India

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the audit report of other auditors referred to in paragraph 6, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respect in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and has not been disclosed the information



required to be disclosed in terms of Regulation 33 of the Listing Regulations 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying statement includes the interim financial results of one subsidiary whose interim financial results reflect total revenue is Rs. Nil, total net loss after tax of Rs. 0.25 lakh, and total comprehensive income of Rs. Nil for the quarter ended June 30, 2026, as considered in the Statement. These interim financial statements have been audited by other auditor and their report, vide which they have issued an unmodified opinion, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amount and disclosures included in respect of the Subsidiary, is based solely on report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

7. The comparative unaudited financial results of the Group for the corresponding quarter ended June 30, 2025, as well as the previous quarter ended March 31, 2026, included in these unaudited financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those unaudited financial results vide their reports dated August 05, 2025, and May 30, 2026, respectively. The year to date financial results for the year ended March 31, 2026, were audited by the predecessor auditor who expressed an unmodified opinion on those financial statements on May 30, 2026.

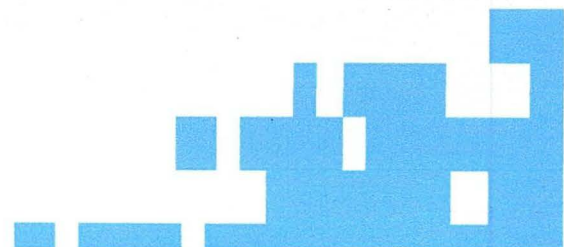
For **Suresh Surana & Associates LLP**
Chartered Accountants
(Firm Registration No.: 121750W/W100010)

Sankara

Sankara Nayak
Partner
Membership No. 216135

UDIN: 26216135EZRMQO5265

Place: Chennai
Dated: August 13, 2026



Suresh Surana & Associates LLP

"Apex Towers", 2nd & 4th Floor

Raja Annamalaiapuram

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T +91 (44) 4856 6344

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LLP Identity No. AAB-7509

Independent Auditors' Review Report on Review of Interim Unaudited Standalone Financial Results

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

1. We have reviewed the unaudited standalone financial results of Veranda Learning Solutions Limited ("the Company") for the quarter ended June 30, 2026, which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2026 ("the Statement")'. The Statement has been prepared by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.



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Ahmedabad, Pune, Gandhidham, Jaipur and Vijayanagar.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards, read with relevant rules issued thereunder and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative unaudited financial results of the Company for the corresponding quarter ended June 30, 2025, as well as the previous quarter ended March 31, 2026, included in these unaudited financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those unaudited financial results vide their reports dated August 05, 2025, and May 30, 2026, respectively. The year-to-date financial results for the year ended March 31, 2026, were audited by the predecessor auditor who expressed an unmodified opinion on those financial statements on May 30, 2026.

Our conclusion is not modified in respect of this matter.

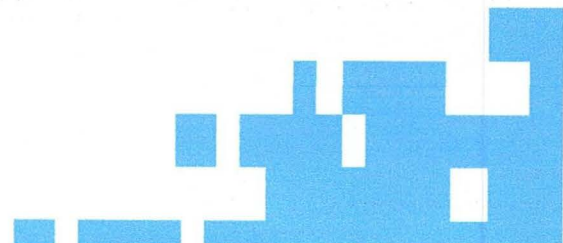
For Suresh Surana & Associates LLP
Chartered Accountants
(Firm Registration No.: 121750W /W100010)

Sankara

Sankara Nayak
Partner
Membership No. 216135

UDIN: 26216135OCUSIP9597

Place: Chennai
Dated: August 13, 2026



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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

Sl. No	Particulars	For the quarter ended			(Rs. In Lakhs)
		June 30, 2026	March 31, 2026	June 30, 2025	Year ended
		(Unaudited)	(Unaudited) (Refer note 2)	(Unaudited)	(Audited)
1	Continuing operations				
	Income:				
	Revenue from operations	14,953.86	13,239.45	10,566.93	48,151.06
	Other income	193.97	749.00	1,729.93	3,724.07
	Total income	15,147.83	13,988.45	12,296.86	51,875.13
2	Expenses:				
	Cost of materials consumed	0.09	0.21	2.02	5.82
	Purchase of stock-in-trade	783.69	480.92	341.09	1,703.22
	Changes in inventories of stock-in-trade	(61.55)	121.03	(76.50)	6.59
	Employee benefits expense	1,718.41	1,390.84	1,517.34	6,129.84
	Advertisement and business promotion expenses	866.71	515.86	540.57	1,800.88
	Lecturer fee	2,285.78	1,792.36	1,932.16	8,116.21
	Other operating expenses	4,169.74	4,238.57	3,156.96	13,716.17
	Total expenses	9,762.87	8,539.79	7,413.64	31,478.73
3	Earnings before finance costs, depreciation and amortisation expense, exceptional items and tax (1 - 2)	5,384.96	5,448.66	4,883.22	20,396.40
4	Finance costs	1,090.44	1,481.40	3,051.79	7,782.00
5	Depreciation and amortisation expense	1,439.56	1,483.44	1,399.54	5,835.15
6	Share of Profit / (Loss) of associate (net of tax)	187.07	303.43	-	(125.45)
7	Profit before exceptional items and tax for the period / year (3 - 4 - 5 + 6)	3,042.03	2,787.25	431.89	6,653.80
8	Exceptional items - (loss) / gain (Refer Note 7)	-	(412.44)	-	8,610.26
9	Profit before tax for the period / year (7 + 8)	3,042.03	2,374.80	431.89	15,264.06
10	Tax expenses				
	Current tax	446.69	882.81	296.31	2,686.85
	Deferred tax	(56.16)	(77.75)	(140.48)	(308.53)
	Taxes relating to earlier years	(735.85)	-	-	-
	Total tax (income) / expenses	(345.32)	805.06	155.83	2,378.32
11	Profit after tax from continuing operations (9 - 10)	3,387.35	1,569.74	276.06	12,885.74
12	Profit before tax from discontinued operations	-	-	340.49	101.91
	Tax expense of the discontinued operations	-	-	(24.72)	(12.54)
	Profit after tax from discontinued operations	-	-	315.77	89.37
13	Profit for the year (11 + 12)	3,387.35	1,569.74	591.83	12,975.11
14	Other comprehensive (loss) / income				
	Continuing Operations:				
	(i) Items that will not be reclassified to profit or loss				
	a) Remeasurement of defined benefit plan (net)	0.12	2.24	6.32	44.55
	b) Fair valuation gain on investment in equity instruments through other comprehensive income	-	13.67	-	13.67
	c) Share of other comprehensive income of associate	0.11	31.59	-	21.27
	d) Income tax relating to items that will not be reclassified to profit or loss	(2.42)	(1.22)	(0.01)	(7.54)
	(ii) Items that will be subsequently reclassified to profit or loss				
	a) Exchange differences on translation of foreign operations (net)	2.56	(61.03)	1.02	(184.09)
	b) Income tax relating to items that will be reclassified to profit or loss	(0.64)	46.33	-	46.33
	Discontinued Operations:				
	a) Remeasurement of defined benefit plan (net)	-	-	-	29.76
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(2.41)
	Total other comprehensive (loss) / income	(0.27)	31.58	7.33	(38.46)
15	Total comprehensive income for the period / year (13 + 14)	3,387.08	1,601.32	599.16	12,936.65
	Income / (loss) for the period / year attributable to:				
	Owners of the Company	2,912.42	885.45	(69.53)	10,552.39
	Non-controlling interests	474.93	684.30	661.36	2,422.72
	Other comprehensive income / (loss) for the period / year attributable to:				
	Owners of the Company	(0.27)	27.92	7.33	(44.98)
	Non-controlling interests	-	3.66	-	6.52
	Total comprehensive income / (loss) for the period / year attributable to:				
	Owners of the Company	2,912.15	913.37	(62.20)	10,507.41
	Non-controlling interests	474.93	687.96	661.36	2,429.24
16	Paid up equity share capital (face value of Rs. 10/- each)	9,632.07	9,616.96	7,439.62	9,616.96
17	Other equity				86,218.87
18	Earnings / (loss) per equity share (face value of Rs. 10/- each)				
	Continuing operations:				
	Basic (Rs.)	3.03	0.92	0.10	11.72
	Diluted (Rs.)	3.00	0.91	0.10	11.61
	Discontinued operations:				
	Basic (Rs.)	-	-	(0.19)	0.12
	Diluted (Rs.)	-	-	(0.19)	0.12
	Continuing and discontinued operations:				
	Basic (Rs.)	3.03	0.92	(0.09)	11.84
	Diluted (Rs.)	3.00	0.91	(0.09)	11.73

See accompanying notes to the financial results



APPENDIX I: CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2026 (Refer note 6)

Particulars	(Rs. In Lakhs)		
	For the quarter ended		Year ended
	June 30, 2026	March 31, 2026	June 30, 2025
	(Unaudited)	(Unaudited) (Refer note 2)	(Unaudited) (Audited)
Segment revenue:			
Managed school services	1,224.91	817.40	1,023.94
Commerce	10,858.13	9,423.41	7,365.87
Government test preparation	3,251.95	2,859.27	2,355.14
Vocational education	866.69	537.55	94.12
Others	597.19	512.39	1,245.10
Total	16,798.87	14,150.02	12,084.17
Less: Inter segment	1,845.01	910.57	1,517.24
Revenue from operations from continuing operations	14,953.86	13,239.45	10,566.93
Discontinued operations	-	-	3,359.81
Revenue from discontinued operations	-	-	6,410.70
Segment results:			
(Earnings before other income, finance costs, depreciation and amortisation expense, exceptional items and tax)			
Managed school services	895.83	643.10	878.10
Commerce	4,086.22	4,852.47	2,227.65
Government test preparation	419.58	(376.29)	200.87
Vocational education	197.45	121.35	56.72
Others	(408.09)	(540.97)	(210.05)
Total	5,190.99	4,699.66	3,153.29
Add: Other income	193.97	749.00	1,729.93
Less: Finance costs	1,090.44	1,481.40	3,051.79
Less: Depreciation and amortisation expense	1,439.56	1,483.44	1,399.54
Add / (less): Share of Profit / (Loss) of associate	187.07	303.43	-
Profit before exceptional items and tax from continuing operations	3,042.03	2,787.25	431.89
Exceptional items - (loss) / gain (Refer note 7)	-	(412.44)	-
Profit before tax from continuing operations	3,042.03	2,374.80	431.89
Profit before tax from discontinued operations	-	-	340.49

Particulars	(Rs. In Lakhs)		
	As at	As at	As at
	June 30, 2026	March 31, 2026	June 30, 2025
	(Unaudited)	(Audited)	(Unaudited)
Segment assets:			
Managed school services	22,463.04	21,949.97	22,394.09
Commerce	1,11,200.43	1,09,773.66	1,15,783.18
Government test preparation	9,503.91	8,287.02	9,817.96
Vocational education	40,190.09	39,350.37	229.59
Others	1,525.33	1,524.68	1,314.90
Unallocated	2,652.57	2,333.98	3,489.85
Discontinued operations	-	-	32,002.86
Total assets	1,87,535.37	1,83,219.68	1,85,032.43
Segment liabilities:			
Managed school services	1,142.37	2,187.44	7,548.43
Commerce	48,911.07	46,468.89	73,417.86
Government test preparation	6,218.73	4,407.38	6,912.07
Vocational education	912.92	243.21	1,230.67
Others	992.98	1,366.91	883.86
Unallocated	30,004.32	32,710.02	58,953.25
Discontinued operations	-	-	9,787.19
Total liabilities	88,182.39	87,383.85	1,58,733.33



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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Rs. In Lakhs)

Sl. No	Particulars	For the quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited) (Refer note 2)	(Unaudited)	(Audited)
1	Income:				
	Revenue from operations	579.19	494.39	1,227.08	2,989.38
	Other income	1,018.79	1,067.67	758.82	5,246.18
	Total income	1,597.98	1,562.06	1,985.90	8,235.56
2	Expenses:				
	Employee benefits expense	301.39	192.21	248.72	820.17
	Advertisement and business promotion expenses	39.89	30.17	22.08	135.30
	Other operating expenses	157.66	462.64	688.18	1,589.82
	Total expenses	498.94	685.02	958.98	2,545.29
3	Earnings before finance costs, depreciation and amortisation expense, exceptional items and tax (1 - 2)	1,099.04	877.04	1,026.92	5,690.27
4	Finance costs	1,078.96	1,076.99	871.44	3,962.60
5	Depreciation and amortisation expense	7.64	6.94	110.48	309.24
6	Profit / (loss) before exceptional items and tax (3 - 4 - 5)	12.44	(206.89)	45.00	1,418.43
7	Exceptional items - (loss) (Refer note 7)	-	(82.53)	-	(1,078.33)
8	Profit / (loss) before tax (6 + 7)	12.44	(289.42)	45.00	340.10
9	Tax expenses				
	Current tax	23.83	3.73	128.65	383.07
	Deferred tax	(4.52)	32.98	(87.58)	50.28
	Total tax expenses	19.31	36.71	41.07	433.35
10	(Loss) / profit after tax (8 - 9)	(6.87)	(326.13)	3.93	(93.25)
11	Other comprehensive income / (loss)				
	Items that will not be reclassified to Profit or Loss				
	a) Remeasurement of defined benefit plan (net)	9.62	6.25	(1.20)	31.37
	b) Income tax relating to items that will not be reclassified to profit or loss	(2.42)	(1.58)	0.30	(7.90)
	Total other comprehensive income / (loss)	7.20	4.67	(0.90)	23.47
12	Total comprehensive income / (loss) for the year (10 + 11)	0.33	(321.46)	3.03	(69.78)
13	Paid up equity share capital (face value of Rs. 10/- each)	9,632.07	9,616.96	7,439.62	9,616.96
14	Other equity				1,12,139.71
15	Earnings / (loss) per equity share (face value of Rs. 10/- each)				
		Not Annualised			Annualised
	Basic (Rs.)	(0.01)	(0.34)	0.01	(0.10)
	Diluted (Rs.)	(0.01)	(0.34)	0.01	(0.10)

See accompanying notes to the financial results



Notes to the statement of unaudited standalone and consolidated financial results for the quarter ended June 30, 2026

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended, the above statement of unaudited standalone and consolidated financial results of Veranda Learning Solutions Limited ("the Company") / Group have been reviewed by the Audit Committee at their meeting held on August 12, 2026 and approved by the Board of Directors at their meeting held on August 13, 2026. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review for the quarter ended June 30, 2026.
- 2 The figures for quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2026 and published year to date figures for the nine months ended December 31, 2025.
- 3 The figures for the quarter ended June 30, 2025, quarter ended March 31, 2026 and year ended March 31, 2026 were reviewed/audited by the predecessor auditor who have expressed an unmodified conclusion / opinion.
- 4 The above unaudited 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.
- 5 The consolidated financial results comprising the Company and its subsidiaries (together "the Group") and its associate includes the results of the following entities:

Entities	Relationship	% Holding as at June 30, 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) Associate in the group		
(i) SNVA Veranda Limited (Formerly known as SNVA Edutech Limited) ("SNVA")	Associate	50.00%

- 6 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.
- 7 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.
- 8 During the quarter ended June 30, 2026, 12,000 stock options were granted to employees. The total outstanding stock options as at June 30, 2026 are 3,67,367 (Net of forfeitures).
- 9 Veranda Administrative Learning Solutions Private Limited ("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 the requirement for such registration. In response, the RBI advised VALS to submit a concrete action plan for business rationalisation before November 30, 2024. Accordingly, VALS submitted the proposed business rationalisation plan to the RBI, which envisaged the amalgamation of Veranda K-12 Learning Solutions Private Limited ("Transferor Company") with VALS ("Transferee Company").

The Scheme of Amalgamation involving the Transferor Company and VALS was approved by the National Company Law Tribunal ("NCLT") vide its order dated July 31, 2026. In accordance with the Scheme, the amalgamation takes effect from the appointed date, i.e., April 1, 2025, upon filing of the NCLT order with the Registrar of Companies ("ROC") through e-Form INC-28. The Transferor Company shall stand dissolved without winding up upon the Scheme becoming effective. The Companies have filed e-Form INC-28 on August 11, 2026, pursuant to which the Scheme has become effective.

Consequent to the Scheme becoming effective, the requirement for VALS to obtain CIC registration no longer arises. The Company has communicated to RBI and is awaiting formal communication from the RBI in this regard.

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 June 30, 2026.



- 10 During the year ended March 31, 2026, the Company met the prescribed thresholds for classification as a Core Investment Company ("CIC") under the Reserve Bank of India ("RBI") regulations. Accordingly, the Company has submitted an application to the RBI on July 24, 2026 seeking regulatory relief/waiver from the requirement to obtain registration as a CIC and has also initiated restructuring measures with the objective of moving outside the prescribed CIC thresholds. 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 June 30, 2026.

- 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 ended June 30, 2026.

- 12 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.

- 13 The Board of Directors of the transferor and transferee Company, in their respective meetings held on August 04, 2025 approved the Scheme of Amalgamation for the Merger of the Veranda K-12 Learning Solutions Private Limited ("Transferor Company") and Veranda Administrative Learning Solutions Private Limited ("Transferee Company") under sections 230 to 232 and other applicable provisions of Companies Act, 2013 ("the Scheme") with April 01, 2025 as appointed date. The Hon'ble National Company Law Tribunal ("NCLT"), Chennai Bench, has approved the Scheme vide its order dated July 31, 2026. In accordance with the Scheme, the amalgamation takes effect from the appointed date, i.e., April 1, 2025, upon filing of the NCLT order with the Registrar of Companies ("ROC") through e-Form INC-28. The Transferor Company shall stand dissolved without winding up upon the Scheme becoming effective. The Companies have filed e-Form INC-28 on August 11, 2026, pursuant to which the Scheme has become effective.

Consequent to the Scheme becoming effective, the tax provision of Rs. 766.67 lakhs recognised by Veranda K-12 Learning Solutions Private Limited during the previous year has been reversed, considering the availability of brought forward tax losses and unabsorbed depreciation of Veranda Administrative Learning Solutions Private Limited (VALS). The Deferred tax assets on the remaining carry forwarded losses of VALS will be reassessed at the year end.

- 14 The figures for the corresponding periods have been regrouped / rearranged wherever necessary to make them comparable.

For and on behalf of Board of Directors


Kalpathi S Suresh
Executive Director cum Chairman
DIN: 00526480

Place : Chennai
Date : August 13, 2026

