



Veranda Learning Solutions Limited

28<sup>th</sup> May 2024

<b>BSE Limited</b> Dept of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <b>Mumbai - 400 001</b> <b>Scrip Code: 543514</b>	<b>National Stock Exchange of India Limited</b> The Listing Department, Exchange Plaza, Bandra Kurla Complex, <b>Mumbai - 400 051</b> <b>Symbol: VERANDA</b>
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**Sub: Press Release on Financial Results pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and investor presentation.**

**Sir/Madam,**

Please find enclosed the press release titled ‘Veranda Learning Solutions announces Q4 FY 2023-24 Financial Results’ pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and investor presentation.

This information will also be hosted on the Company’s website at [www.verandalearning.com](http://www.verandalearning.com).

Kindly take the same on record and display the same on the website of your exchange.

**Thanking you,**

**For Veranda Learning Solutions Limited**

**M Anantharamakrishnan**  
**Company Secretary & Compliance Officer**  
**M. No: ACS-7187**

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CIN: L74999TN2018PLC125880

## Veranda Learning Solutions Reports Strong Q4 & FY24 Financial Performance; Turns EBITDA Positive in FY24

*“Veranda Learning announces Stellar Top-line performance, Surpassing Rs. 360 Crore milestone with 124% YoY growth in FY24”*

**Chennai, 28 May 2024: 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 solutions, announced its financial results for the **fourth quarter and year ended March 31, 2024**. The company continues its growth trajectory, delivering exceptional results for both the quarter and fiscal year of 2024. During the quarter, the operating revenue stood at 102.61 crores, marking an impressive year-over-year growth of 111.98% from Rs. 48.41 crores in the same period last year.

For FY24, The company reported an EBITDA of Rs. 62.29 crores and an adjusted EBITDA of Rs. 68.99 crores, a dramatic turnaround from the operating loss of Rs. 33.67 crores in the previous financial year. This remarkable shift was fueled by both organic expansion and strategic acquisitions. Overall, the total operating revenue for FY24 stood at Rs. 361.73 crores, a significant increase from Rs. 161.36 crores recorded in FY23, showcasing Veranda Learning's robust growth and solid financial footing.

This year the company has seen an increase in finance and depreciation costs due to accounting adjustments pertaining to the acquisitions completed. The depreciation costs include a non-cash expense of Rs 36.38 crores arising due to the amortization of intangible assets acquired. The finance cost includes a non-cash expense of Rs 14.63 crores arising due to unwinding of acquisition related liabilities and a non-cash expense of Rs 9.92 crores due to acceleration of processing charges of the loans prepaid. The finance cost also includes a non-recurring cost of Rs 10.25 crores due to prepayment of existing loans.

The Total number of students trained by the Veranda Group for FY24 stood at 6,93,874 with 1,36,194 students trained during this quarter.

### Consolidated Financial Highlights:

Particulars (Rs. Crores)	Q4FY24	Q4FY23	Y-o-Y	Q3FY24	Q-o-Q	FY24	FY23	Y-o-Y
Revenue from Operations	102.61	48.41	111.98%	91.84	11.73%	361.73	161.36	124.18%
Other Income	1.30	0.39		3.51		8.29	38.56	
<b>Total Revenue</b>	<b>103.91</b>	48.80	112.93%	<b>95.36</b>	8.97%	<b>370.02</b>	199.92	85.08%
<b>Gross Profit</b>	62.95	23.85	163.94%	55.06	14.33%	213.03	73.69	189.10%
<i>Gross Profit Margin (%)</i>	<b>61.35%</b>	49.27%		<b>59.95%</b>		<b>58.89%</b>	45.67%	
<b>Operating Expenses</b>								
Advt. & Business Promotion	<b>13.31</b>	11.54	15.39%	<b>10.60</b>	25.57%	<b>48.67</b>	42.24	15.22%
Corporate Costs	<b>6.00</b>	4.52	32.74%	<b>5.35</b>	12.15%	<b>19.76</b>	44.15	(55.24)%
Other Expenses	<b>19.11</b>	26.31		<b>19.65</b>		<b>75.60</b>	23.33	
<b>Non-Operating Expenses</b>								
ESOPs/RSU	<b>1.82</b>	1.68		<b>2.25</b>		<b>6.71</b>	(2.37)	
<b>EBITDA</b>	<b>22.71</b>	(20.20)		<b>17.19</b>	32.13%	<b>62.29</b>	(33.67)	
Finance Cost	<b>39.50</b>	5.15		<b>19.91</b>		<b>78.17</b>	10.30	
Depreciation	<b>22.55</b>	17.67		<b>17.70</b>		<b>65.37</b>	45.46	
Tax Expenses	<b>(0.80)</b>	(4.34)		<b>(3.71)</b>		<b>(5.15)</b>	(10.22)	
<b>PAT</b>	<b>(38.54)</b>	(38.68)		<b>(16.71)</b>		<b>(76.11)</b>	(79.21)	

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

- Total Operating Revenue stood at **Rs. 102.61 crores** in Q4FY24 compared to Rs. 48.41 crores in Q4FY23 a growth of 111.98% YoY; Total Operating Revenue for FY24 stood at **Rs. 361.73 crores** compared to Rs. 161.36 crores in FY23 witnessing a growth of 124.18% YoY.
- The Gross Profit stood at **Rs. 62.95 crores** with a Gross Profit margin of 61.35% in Q4FY24 compared to Rs. 23.85 crores with a Gross Profit margin of 49.27% in Q4FY23; In FY24 the Gross Profit stood at **Rs. 213.03 crores** with a Gross Profit margin of **58.89%** in FY24.
- Advertising and business promotion expenses for Q4FY24 & FY24 stood at **Rs. 13.31 crores** and **Rs. 48.67 crores** respectively.
- The Company reported an EBITDA of **Rs. 22.71 crores** in Q4FY24 compared to a loss of Rs. 20.20 crores in Q4FY23. The EBITDA for FY24 stands at **Rs. 62.29 crores** as compared to a loss of Rs. 33.67 crores in FY23.
- The ESOP expense for the quarter stood at **Rs 1.82 crores** and the adjusted EBITDA for the quarter stood at **Rs 24.53 crores**.
- The Finance cost for the quarter includes a non-recurring cash expense of **Rs 10.25 crores** towards pre-closure charges of existing loans , **Rs 8.25 crores (Rs 14.63 crores for FY24 )** of non-cash expenses pertaining to unwinding of acquisition related liabilities and **Rs 6.86 crores (Rs 9.92 crores for FY24 )** due to acceleration of processing charges of the loans prepaid.
- The Depreciation cost for the quarter includes a non-cash expense of **Rs 13.99 crores (Rs 36.38 crores for FY24 )** arising out of amortisation of intangible assets pertaining to the acquisitions completed.

### **Commenting on the strong financial performance, Mr. Suresh Kalpathi, Executive Director and Chairman, Veranda Learning Solutions said,**

*“It is with great pride that I address you today to celebrate a milestone year for our company. In FY24, we have not only seen our operating revenues double to surpass Rs. 360 crores, but we have also achieved a positive EBITDA for the first time. This is a testament to our team's dedication. This has been driven by strategic consolidation of high-quality brands into our portfolio, significantly enhancing our market presence and performance.*

*This year, we have exceeded our ambitious targets, achieving a remarkable year-over-year revenue growth of over 100% while maintaining a solid EBITDA margin of 17%. These accomplishments underscore the resilience of our business model and our unwavering commitment to financial stability. Looking ahead, we remain confident in sustaining our strong performance and are steadfast in our pursuit of leadership in India's education sector. We will innovate, excel and expand our footprint to empower even larger number of learners nationwide.*

*As we set our sights on FY25, we anticipate maintaining this momentum to achieve revenues exceeding Rs. 550 crores with an ambitious EBITDA margin of 25%.”*

### **Acquisition of Tapasya Educational Institutions**

Veranda Learning Solutions has acquired 51% of equity shares of Tapasya Educational Institutions Private Limited (“TEIPL” or “Tapasya”) through its subsidiary, Veranda XL Learning Solutions Pvt Ltd, valuing TEIPL at Rs 240 crores. The acquisition of Tapasya will strengthen Veranda's presence in both Telangana and Karnataka. This collaboration will mark the beginning of a new era of growth and opportunity for Veranda. Also, the company is excited to team up with Tapasya, to combine the expertise, innovate and improve the learning experience for students throughout the region.

## **Successful Fund Raise of Rs. 425 crores**

Veranda Learning has obtained debt financing of Rs 425 crore via senior, secured, redeemable, unlisted, and unrated non-convertible debentures from BPEA Investment Managers Private Limited (BPEA Credit). These funds are raised through one or more series and/or tranches, facilitated by BPEA Investment Managers Private Limited (BPEA) or other investors identified by BPEA, to provide inter-corporate loans to group companies, refinance existing loans, support working capital, and fulfil general corporate purposes. This substantial financial injection is a crucial and timely move for Veranda, supporting its growth strategy within the rapidly evolving educational industry landscape.

## **Veranda XL Learning acquires Logic Management Training Institute**

Veranda Learning Solutions has acquired Logic Management Training Institutes Pvt. Ltd., a Kerala-based institution known for its professional financial courses. With this agreement, Veranda will expand its educational offerings across India, leveraging Logic's eight branches and nearly 5,000 annual students. The acquisition includes collaboration with JK Shah Classes, part of Veranda's Commerce Education initiative, aiming to enhance educational value and reinforce Veranda's dedication to innovation in the education sector.

## **Tie up with Cambridge University Press & Assessment India Pvt. Ltd**

Veranda is appointed as an Associate Partner for Cambridge in India to play an important role in recruiting, onboarding, and supporting schools in the Cambridge community with a specific focus on tier 2 and tier 3 cities. This partnership will enhance Veranda's comprehensive resources and design support, empowering the company to implement the Cambridge Pathway with confidence. This includes expert teachers, teacher training programs, a focus on academic excellence, and essential tools to help students achieve their educational goals. This will further strengthen the company's dedication to empowering schools with top-notch education on a broader scale.

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## **About Veranda Learning Solutions:**

Founded in 2018, by the Kalpathi AGS Group - Veranda Learning Solutions is a public listed education technology company that offers a bouquet of training programs for competitive exam preparation, including State Public Service Commission, Banking, Insurance, Railways, IAS, and CA, as well as a slew of professional skilling and upskilling programmes. Veranda Learning Solutions' platform combines technology, processes, and methodologies to provide high-quality, in-depth, personalised learning opportunities and content to learners across the country. Dedicated to creating an impact on students and delivering successful academic outcomes, Veranda adopts a multi-modal delivery system backed by a rigorous and disciplined learning framework. The company provides services through its subsidiaries: Veranda RACE, Veranda IAS, Edureka - the customer-facing brand of Brain4ce Education Solutions, Six Phrase, Veranda HigherEd, Edureka Learning Centre, SmartBridge, BAssure Solutions, Talent Academy and Publications, Sreedhar's CCE, Veranda K12, Tapasya and PHIRE. Veranda Learning has forayed into high-demand financial courses such as Chartered Accountancy through its partnership with India's premier CA test-preparation institute, J. K. Shah Classes.

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Veranda Learning Solutions Limited

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Ms. Mahalakshmi Venkatachalam

Ernst & Young LLP

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[Mahalakshmi.venkatachalam@in.ey.com](mailto:Mahalakshmi.venkatachalam@in.ey.com)

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Visit us at [www.verandalearning.com](http://www.verandalearning.com) | CIN L74999TN2018PLC125880

### **DISCLAIMER:**

Certain statements in this document that are not historical facts, are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Veranda Learning Solutions Limited will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



# Veranda Learning Solutions

*Affordability | High-quality Content | Outcome-oriented Approach*

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Investor Presentation | May 2024

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## 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.

# Agenda

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**01** | Result Highlights

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**02** | Company Overview

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**03** | Growth Strategy

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**04** | Industry Overview

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**05** | Financials

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# Q4 & FY24 Performance

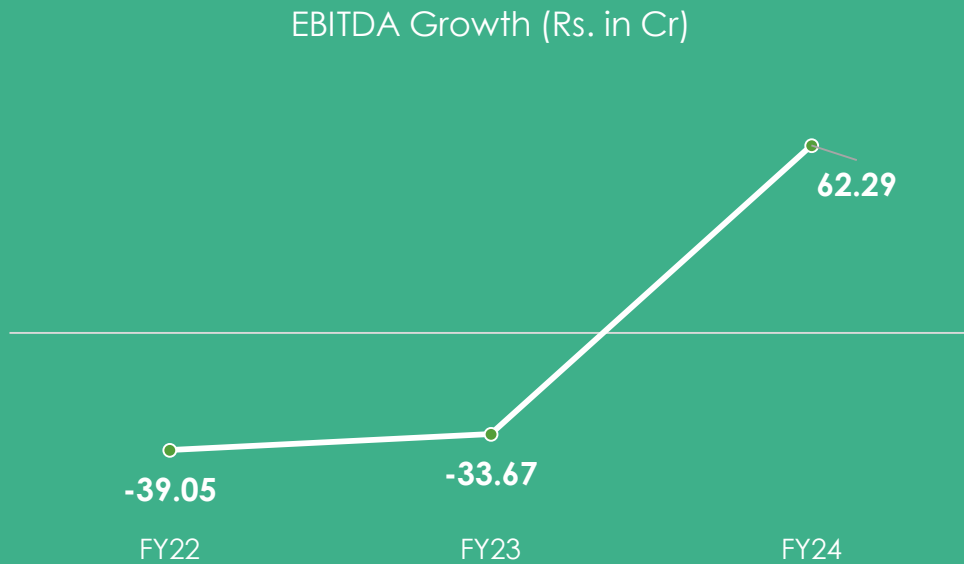
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# MARCHING TOWARDS GROWTH

## Achieved Positive EBITDA in FY24



## FY24 Performance Highlights



**+ 85.08%**  
**YoY**

### Total Revenue

Total Revenue for FY24 stood at Rs. 370.02 crores compared to Rs. 199.92 crores in FY23



**Positive**

### EBITDA

Reported positive EBITDA of Rs. 62.29 crores against loss of Rs. (33.67) crores in FY23



**6.9 lakhs**

### Students Trained

The Total number of students trained by the Veranda Group for FY24 stood at 6,93,874

# From the Chairman's Desk



**Commenting on the results, Mr. Kalpathi. S. Suresh, Executive Director and Chairman, Veranda Learning Solutions,** said “It is with great pride that I address you today to celebrate a milestone year for our company. In FY24, we have not only seen our operating revenues double to surpass Rs. 360 crores, but we have also achieved a positive EBITDA for the first time. This is a testament to our team's dedication. This has been driven by strategic consolidation of high-quality brands into our portfolio, significantly enhancing our market presence and performance.

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# Consolidated P&L Highlights

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<b>EBITDA</b>	<b>22.71</b>	(20.20)		<b>17.19</b>	32.13%	<b>62.29</b>	(33.67)	
<i>EBITDA Margin (%)</i>	<b>21.86%</b>			18.03%		<b>16.83%</b>		
Finance Cost	<b>39.50</b>	5.15		<b>19.91</b>		<b>78.17</b>	10.30	
Depreciation	<b>22.55</b>	17.67		<b>17.70</b>		<b>65.37</b>	45.46	
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<b>PAT</b>	<b>(38.54)</b>	(38.68)		<b>(16.71)</b>		<b>(76.11)</b>	(79.21)	

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# Veranda Company Overview

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# Veranda Learning – A Quick Glance

Veranda Learning Solutions is engaged in the business of offering diversified and integrated learning solutions in online, offline hybrid and offline blended formats to students, aspirants, and graduates professionals and corporate employees

## KEY STRENGTHS



### Strong Leadership:

Promoters have a collective experience of **over 40 years in the education sector** and proven track record of entrepreneurial success



### Diversified Offerings:

Provides a wide range of learning solutions through courses including **UPSC, competitive exams courses, professional courses, short term upskilling and reskilling courses** to students and professionals



### Presence across Platforms:

Courses offered through **online, offline hybrid, offline blended, campus in campus and online live instructor led learning models in various languages**



### Established Strong Brand:

Established a strong presence in **competitive exam-oriented courses like** Banking, SPSC, Insurance, RRB, SSC and CA and created niche education platforms across academic and vocational segments.

# 15+ States

PRESENCE ACROSS INDIA

# 5 Mn+

MONTHLY WEBSITE TRAFFIC

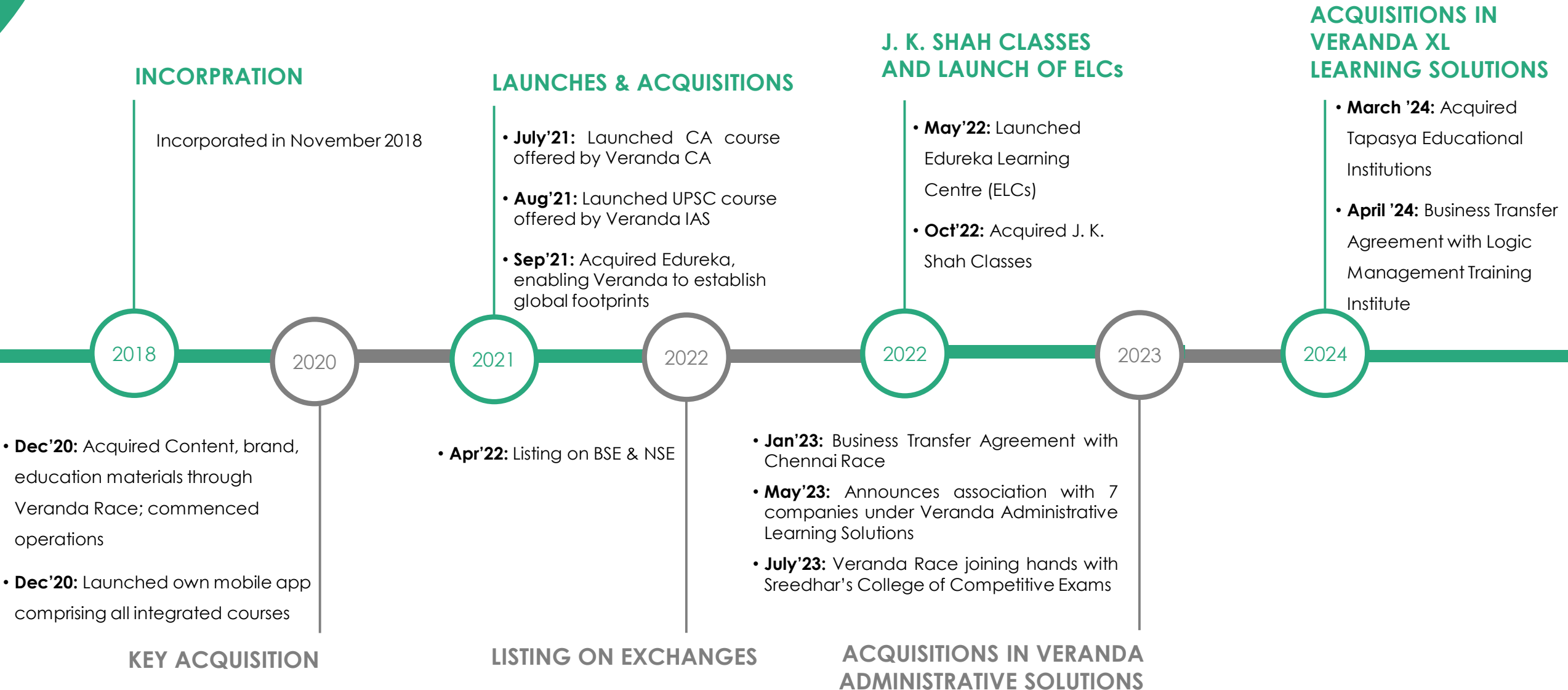
# 4 Mn+

YOUTUBE SUBSCRIBERS

# 9+/10

AVERAGE USER RATING

# Our Journey so far



# Our Segment wise Brand Portfolio

## Academic



## Vocational



## Test Prep



# Brands Under Our Portfolio

Segment	Brands	Segment Details	Courses Offered	Modes of Delivery	
<b>ACADEMIC</b>		This segment provides academic education from K-12 till the graduation, post-graduation & professional courses	<ul style="list-style-type: none"> <li>• Online MBA</li> <li>• Online B.Com</li> <li>• B.Com and Online CA</li> <li>• Online MCA</li> <li>• CA,CMA,B.COM, BBA and other Integrated courses</li> </ul>	<ul style="list-style-type: none"> <li>• M.Tech GI</li> <li>• M.Tech CSE</li> <li>• M.Tech DS</li> <li>• PhD - working professionals</li> </ul>	<ul style="list-style-type: none"> <li>• Online /Offline Hybrid</li> </ul>
<b>VOCATIONAL</b>		This segment provides all the required upskilling and reskilling courses for the individuals	<ul style="list-style-type: none"> <li>• DevOps</li> <li>• AWS</li> <li>• Architect</li> <li>• Power BI</li> <li>• Cybersecurity</li> <li>• Full Stack Web Development with Python</li> <li>• Certification in Banking and Finance</li> <li>• Aptitude &amp; Training</li> </ul>	<ul style="list-style-type: none"> <li>• PMP</li> <li>• Microsoft Azure</li> <li>• Selenium</li> <li>• Tableau</li> <li>• Data Science</li> <li>• Data Science with SQL</li> <li>• Cloud and DevOps</li> <li>• Python + SQL Primer</li> <li>• Java + SQL Primer and Foundation</li> </ul>	<ul style="list-style-type: none"> <li>• Online / Offline</li> </ul>
<b>TEST PREP</b>		This segment prepares the individuals for all competitive and professional exams	<ul style="list-style-type: none"> <li>• SSC</li> <li>• State PSC</li> <li>• Banking &amp; Insurance</li> <li>• RRB</li> <li>• CA, CS, CMA, CFA (US) ACCA (UK), CMA (US), EA (US)</li> </ul>	<ul style="list-style-type: none"> <li>• Online /Offline Hybrid</li> </ul>	



# Established a result oriented unique 360° Approach

## 360° Approach



Weekly lectures by  
subject matter experts  
with Q&A



Mentors assigned to  
every student to track  
and ensure progress



Right blend of offline &  
online materials to support  
the learning outcomes



Textbooks for all courses  
for in-depth structural &  
methodical learning

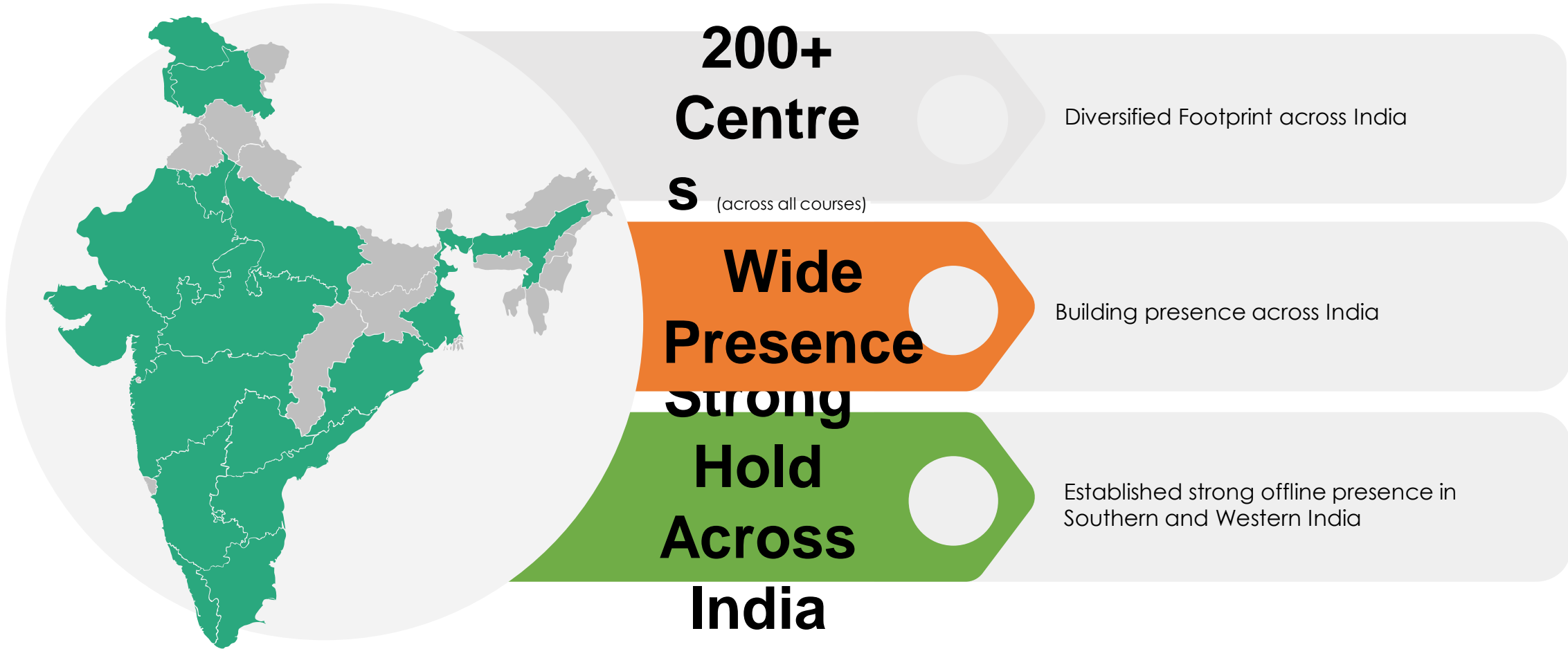


Chapter and paper level  
mock tests for practice



Multi-level practice  
programmes

# Veranda Learning – Coaching centres across India



# Proficient Team to drive the business



**Kalpathi S Suresh**  
Chairman &  
Executive Director

- More than a decade of experience in the Education industry
- **Founded SSI** in 1991, providing software education and IT training; key milestones include listing on NSE and BSE, formed a JV with NASDAQ, acquired Albion Orion Company LLC and acquired controlling stake in Aptech Limited
- **Founded AGS Entertainment** in 2003, a production house and later ventured into film exhibition via AGS Cinemas
- **Founded Kalpathi Investments** in 2007, a NBFC which invests in various ventures
- Awarded the 'Outstanding Entrepreneur of the Year' in 1999 by Ernst & Young, India
- Bachelor's degree of Technology in Electrical Engineering, Master's Degree in Electrical Engineering



**Kalpathi S Aghoram**  
Non-Executive Director

- Bachelor's degree in Commerce
- A decade of experience in finance, education, IT, entertainment
- Previously associated with TNCA and BCCI



**Kalpathi S Ganesh**  
Non-Executive Director

- Bachelor's degree in Applied Sciences, Master 's degree in Software Systems
- A decade of experience in finance, education, IT, entertainment



**Kalpathi Aghoram Archana**  
Non-Executive Director

- Master's degree in Computer Science
- Director of AGS Cinemas; Executive producer of AGS Entertainment

# Veranda Learning – Key Team Members (1/2)



**Praveen Kumar**  
*President, Corporate Strategy*

- 25+ years of experience in cross border acquisitions & pre-acquisition process in M&A
- Previously worked with SSI and Deloitte Haskins and Sells
- Member of ICAI and ICWAI



**Saradha Govindarajan**  
*Chief Financial Officer*

- 11+ years of experience in the areas of Finance, Strategy and Operations
- Previously led Qube Cinemas and Dr. Agarwal's Eye Hospital as CFO & SVP, Strategy & Operations
- BE from College of Engineering, Guindy and MBA from XLRI, Jamshedpur



**Pravin Menon**  
*Chief Marketing Officer*

- 26+ years of experience in marketing in EdTech, Media and Publishing businesses
- Previously worked with Worldwide Media, Vikatan, Bennet Coleman & Network Digtch
- Bachelor's degree from University of Mumbai



**Rajesh Pankaj**  
*Chief Program Officer*

- 30+ years of industry experience spanning technology, education & content development
- Previously worked with Pearson, MPS, HCL TalentCare, Everon Education and Hurix
- B.Sc in Chemistry from Mahatma Gandhi University and PG Diploma from NIIT



**Venkatesh K**  
*Chief Instruction Delivery*

- 25+ years of experience in Strategy and execution
- Previously worked with SSI, e4e, TCS, Primex and Wellcorp at senior management roles
- Executive MBA from IIM-B and is a Certified Corporate Director from IOD



**Vivek Sapre**  
*Chief Human Resource Officer*

- 16+ years of experience in leadership role in HR and managerial roles of strategic significance
- Previously worked with NeoGrowth ,E&Y and L&T Finance .
- MBA from XLRI Jamshedpur

## Veranda Learning – Key Team Members (2/2)



**Aditya Malik**  
CEO – Veranda Higher Ed

- MBA with a work experience of 28 years & Education experience of 8 years
- Previously worked with ANZ Grindlays, Bank Of America, American Express, GE, Talently



**Bharat Seeman**  
CEO, Veranda IAS  
Ex-founder,  
Veranda Race

- 10+ years of experience in business leadership
- Master's degree in Technology from Anna University



**Santhoshkumar P**  
CEO, Veranda Race

- 7+ years of experience in operations management at Veranda RACE
- MBA from Illinois Tech Stuart School of Business and Master's degree from Great Lakes Institute of Management



**J K Shah**  
Executive Chairman, JKSC

- Founder, pioneer and a seasoned educationist
- 38+ years of proven industry experience in leading and managing CA coaching classes



**Pooja Shah**  
Joint COO, JKSC

- Education enthusiast focused on disrupting hybrid educational spaces
- Before JK Shah, began her journey as an Articled Assistant at Arvind H Shah & Co
- B.Com in Accounting & Finance from University of Mumbai and member of the ICAI



**Vishal Shah**  
Joint COO, JKSC

- 7+ years of experience in managing business development & operations and lead generation functions
- Heads the online coaching vertical at JK Shah Classes
- B.Com from NMIMS and member of the ICAI

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# Veranda Growth Strategy

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# Veranda Learning – Growth Strategy

## TRACK RECORD

**6,93,874**

TOTAL NO. OF LEARNERS

**1,58,407**

INDIVIDUAL LEARNERS (B2C)

**117**

CORPORATE CLIENTS (B2B)

**9**

ACQUISITIONS (FY23-FY24)

**200+**

PDCs ACROSS STATES

### New Courses and Offering

- ✓ Attuned to the evolving demands of learners and job market, constantly diversify range of courses
- ✓ Proactive approach to identify emerging disciplines and skills, and design courses to meet needs of learners for rewarding career opportunities

### Strengthen Focus on B2C and B2B Spectrum

- ✓ Holistic approach by catering to both individual learners (B2C) and corporate clients (B2B)
- ✓ Provide tailored learning solutions to businesses to help them upskill their employees/students and enhance their workforce's capabilities

### Content Expansion and Publishing

- ✓ Content expansion and publishing hold a pivotal role within strategic priorities, and invest in relevant initiatives that support this.

### Strategic Acquisitions

- ✓ Committed to identifying and seizing strategic acquisition opportunities
- ✓ Acquiring complementary educational platforms, content providers, and technology companies
- ✓ Aims to enrich offerings and expand customer reach

### Geographic Expansion through Preferred Delivery Centres (PDCs)

- ✓ Recognises the importance of catering to regional preferences and diverse learning needs thus established Preferred Delivery Centres (PDCs) in strategic locations
- ✓ These physical hubs facilitate the integration of localised content and teaching methodologies, ensuring

IN-ORGANIC STRATEGIES

ORGANIC STRATEGIES

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# Industry Growth Drivers

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## Geographical Segmentation - Global



Region	Market Size (2021)	Market Size (2027)	Growth Rate CAGR (2021-27)
Asia Pacific Countries (APAC)	\$107.63 BN	\$277.39 BN	17.09%
North America	\$52.62 BN	\$109.27 BN	12.95%
Europe	\$39.62 BN	\$92.26 BN	15.13%
Latin America	\$29.68 BN	\$72.95 BN	16.17%
Middle East & Africa	\$25.25 BN	\$53.52 BN	13.34%

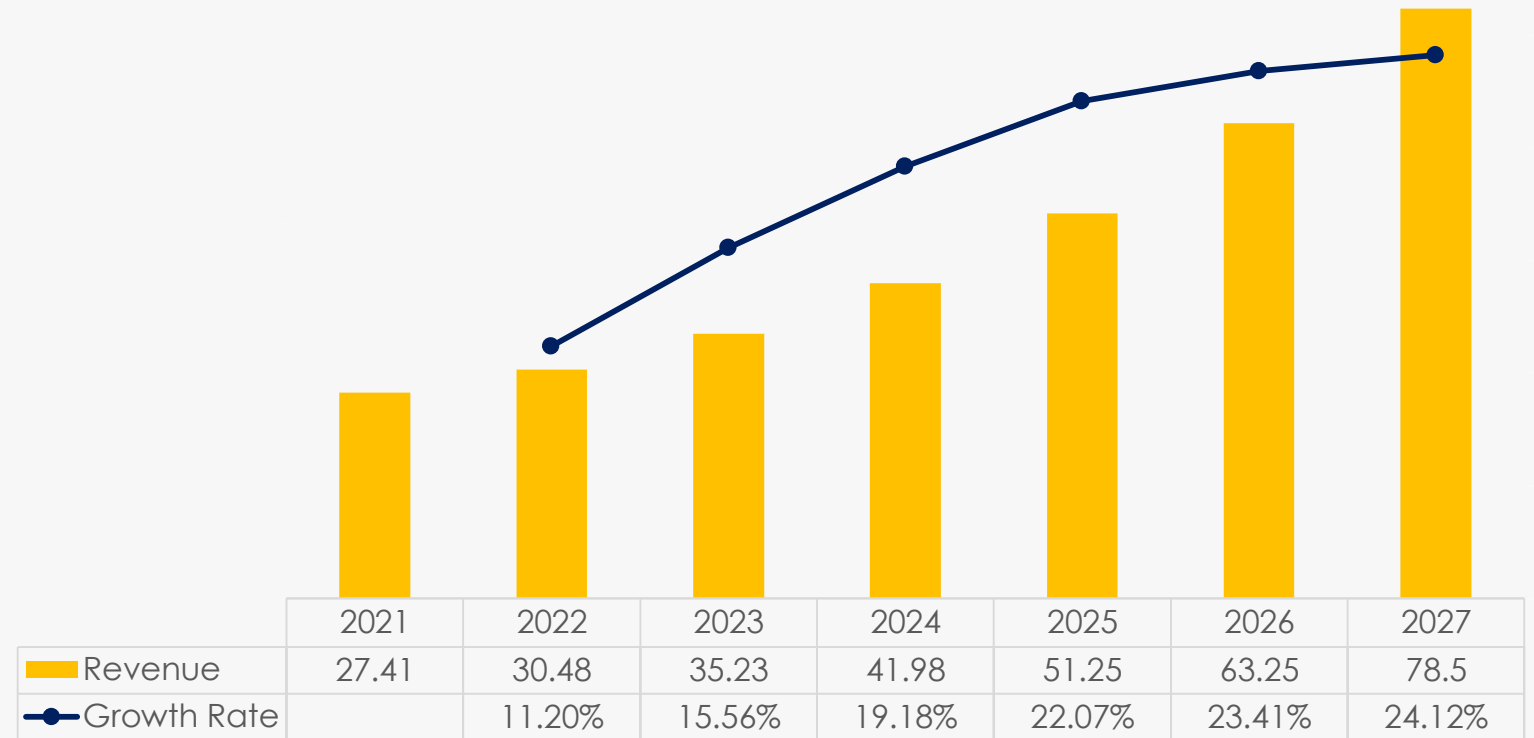
# Indian Ed-tech Sector – Market Size

**Growth Rate**

**19.17%  
CAGR**

(2021-2027)

Edtech Market in India 2021–2027 (\$ billion)



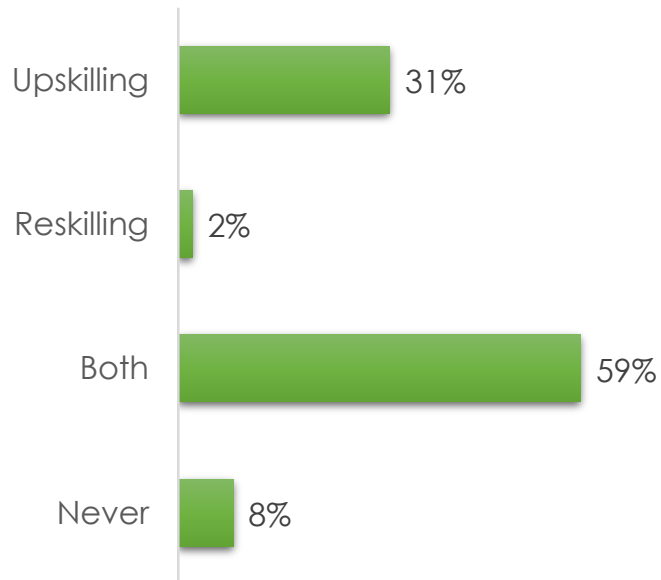
# Indian Sector – Boom for Upskilling & Reskilling Courses

## Upskilling and Reskilling – A budding requirement

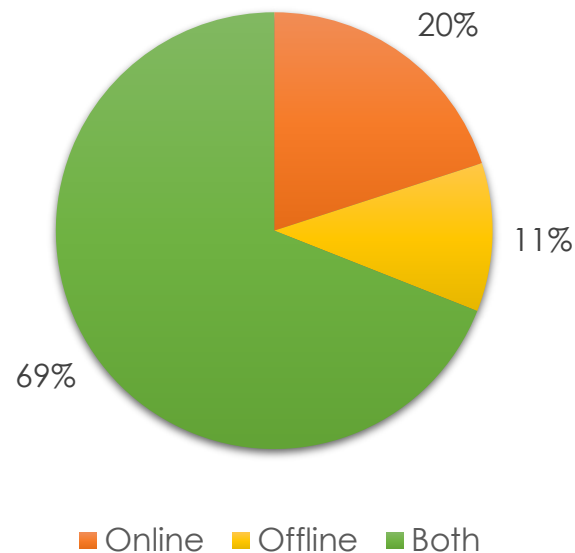
A McKinsey global survey in February 2020 found that 9 in 10 executives and managers are either already facing skills gaps in their organizations or expect gaps to develop within the next 5 years

### KEY SURVEY RESPONSES

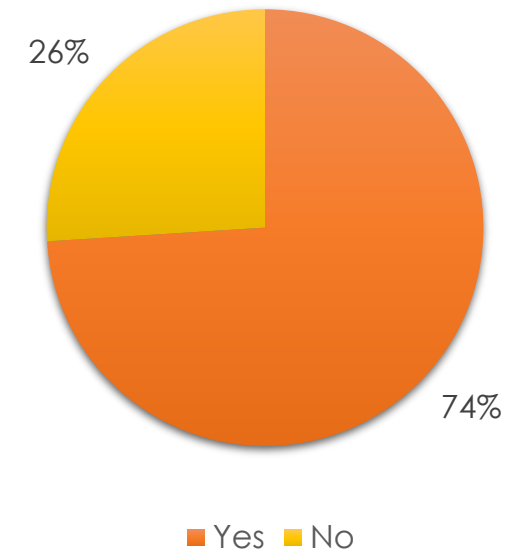
#### HR providing employees with Upskilling & Reskilling Training



#### Model of employees receiving Upskilling & Reskilling Training



#### Employees prefer to work with company providing Upskilling & Reskilling Training



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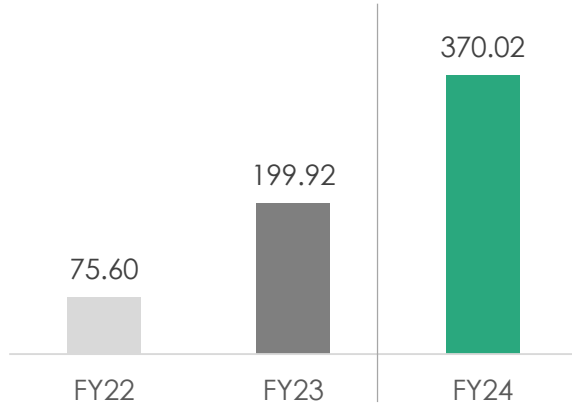
# Financial Performance

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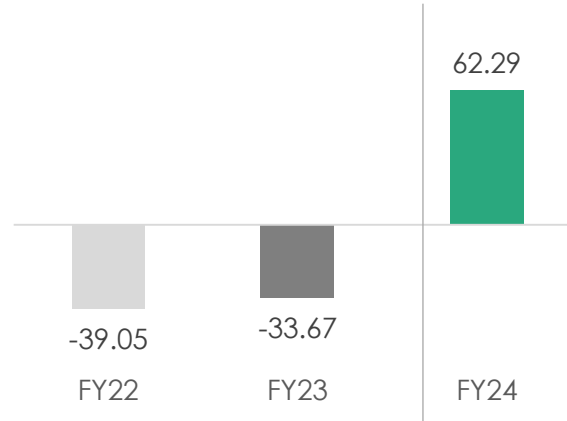
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# Financial Highlights

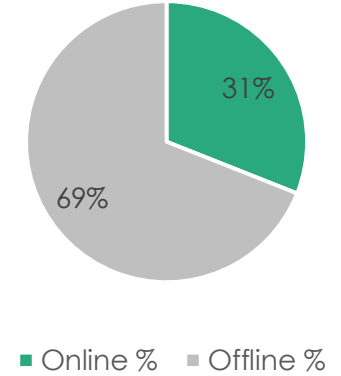
## Total Revenue (Rs. Cr)



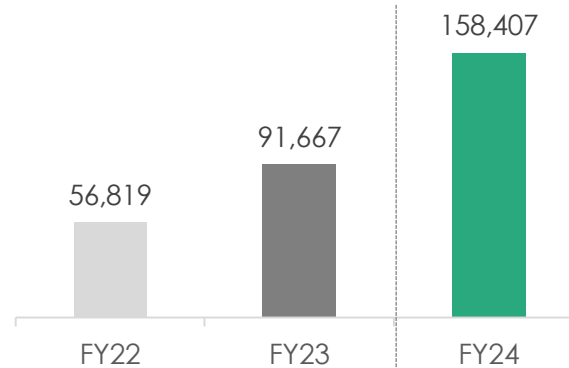
## EBITDA (Rs. Cr)



## Revenue Break-up (FY24)



## Enrolments – B2C





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**Veranda Learning Solutions**

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**Let's Connect**



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