

Date: October 30, 2025

To,
BSE Limited
Department of Corporate Services/
Corporate Relation Department,
Phiroze Jeejeebhoy Towers, Dalal
Street, Mumbai - 400 001, Maharashtra,
India.
Script Code: 544534

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G Bandra Kurla
Complex, Bandra (E), Mumbai - 400 051,
Maharashtra, India.
NSE Symbol: JARO

Dear Sir/Ma'am,

Subject: Submission of Presentation on Financial & Operational Highlights.

The presentation on Financial & Operational Highlights for the half year ended September 30, 2025, is enclosed herewith. The same is also being uploaded on the Company's website www.jaroeducation.com

You are requested to take the same on your record.

Thanking You

Yours sincerely,

For Jaro Institute of Technology Management and Research Limited

Sanjay Namdeo Salunkhe
Managing Director
DIN: 01900632

Place: Mumbai

Investor Update

Financial Highlights:

(Rs in crore)

Particulars	Q1FY26	Q2FY26
Net Sales	60.67	80.41
EBIDTA	13.96	26.53
PAT	7.53	17.02

Revenue in Q2FY26 was at ₹ 80.41 crore, as compared to ₹ 74.29 crore in Q2FY25, up by 8.24 % on YoY basis. EBITDA stands at ₹ 26.53 crore and PAT was at ₹ 17.02 crore.

In H1FY26, revenue was at ₹ 141.08 crore, as compared to ₹ 134.85 crore in H1FY25, up by 4.62%. EBITDA stands at ₹ 40.49 crore and PAT was at ₹ 24.55 crore.

Operational Highlights:

- The Company implemented a new **AI-driven bot system** to improve overall lead generation and conversion. The system is currently in the optimization and training phase and is expected to deliver higher lead efficiency and lower acquisition costs in the coming quarters
- The Company is also developing a **voice-based AI tool** to support counsellors in conversions. Once fully deployed, this will further enhance conversion efficiency and reduce cost per acquisition.
- A new **employee incentive structure** has been rolled out with higher rewards per conversion.
This has improved per-employee efficiency from 3 to 5 conversions per month. Conversion efficiency is expected to improve further during the second half of the year.
- Based on new AI-led systems and enhanced incentive programs, the company added very few employees during the first half of the year, which had impacted overall revues and profitability and the company has fast tracked the recruitment in the second half to deliver the growth. The Company expects to add 250-350 employees in H2 FY26.
- New branches opened in **Kolkata, Indore, and Nagpur**, improving regional access and expanding presence beyond metros to capture new learner markets.
- The Company increased its overall spend on performance marketing and implemented national-level campaigns to enhance brand recall. Key initiatives include a celebrity-led brand campaign featuring leading Indian actor Vikrant Massey and collaborations with major educational influencers and media platforms. These initiatives are expected to drive strong organic growth by strengthening brand equity, expanding reach, and improving conversion efficiency. The brand visibility efforts will continue during H2 FY26 to build a stronger national presence and deepen learner engagement.

Strategic Initiatives

Academic Collaborations & Key Program Launches

- Company has done collaboration with IIT Bombay for launching various executive education online programs from certification to diploma to degrees.
- **Delhi Technological University (DTU):** Company has also recently collaborated with Delhi Technological University (DTU) for degree programs, expanding the Company's degree portfolio and academic credibility. DTU has been ranked among India's top 30 engineering institutions (NIRF 2025).
- Company has launched premium degree programs from its premium partnerships which includes IIM Mumbai - Executive MBA, IIM Nagpur Blended MBA, IIT Delhi – Online PG Diploma in Electric Vehicle (EV) Technology Programme and others. Company is also launching ePostgraduate Diploma in Interaction Design by IIT Bombay too.
- The Company has also expanded its program portfolio targeting senior working professionals and C-suite executives. Some of the key program launches include the Women Leadership Program from IIM Ahmedabad, the Chief Technology Officer Program from IIT Bombay, and the Chief Digital & AI Officer Program from IIT Kanpur.
- The Company also plans to launch online bachelor's and master's degree programs in technology domains through its leading IIT partnerships in the coming quarter.

Corporate & B2B Partnerships

- The Company has also established strategic partnerships with leading corporations with the collective employee strength of 7 lakhs. Listed below some of the key partnerships:

Company Name	Employee Count
HDFC Bank	~ 7,00,000 Employees
HCL Technology	
HSBC	
WNS	
BFIL (IndusInd Bank)	
Sutherland	
Aditya Birla Sun Life Insurance	
IIFL	
DTDC Express	
Altruist Technologies	
Skoda	

- These partnerships are aimed at positioning Jaro Education as a **strategic L&D partner** for workforce upskilling through customized programs, enterprise roundtables, and CHRO-led initiatives.

- The Company targets to add more such B2B partnership in H2 FY 2026 with target collective employee strength of ~ 10 lakhs.

Jio x Jaro Education Partnership

- Company has also been integrated with **JioFiber and JioAirFiber (via JioStore)** to offer learning content for Jio Set-Top Box users
- Programs include *AI for Business Leaders*, *Mastering Product Management*, *Management Consulting*, *Generative AI Tools & Applications*, and *Strategy & Leadership*.
- This initiative extends Jaro's reach into household audiences, by leveraging Jio presence and strengthening awareness among early-career learners and professionals in tier 2 and tier 3 cities. Though the integration is recent, the Company has already enrolled over 652 learners in its freemium course offerings. The Company plans to further deepen this engagement through targeted counselling-based campaigns.

New Verticals

- **College Connect:**

The Company has launched its **College Connect** vertical, focusing on skill-based programs targeted at freshers, graduates, and early-career professionals at affordable costs. As part of this initiative, the Company has partnered with **IIT Roorkee** to launch its first certificate program in **Data Analytics**. These programs aim to enhance employability prospects for learners.

- **School Connect:**

The Company has also launched its **School Connect** vertical, focusing on programs designed for school-level students in emerging domains. These programs aim to help students build future-ready skills and gain exposure to diverse career paths at an early stage. As part of this initiative, the Company has partnered with **IIT Madras Pravartak** to co-develop specialized learning programs.

Technology & Innovation

- **Agentic AI System** implemented for automated lead filtration and counsellor scheduling.
 - **AI in Learning:** Personalized adaptive learning journeys for enhanced student engagement.
 - **Workflow Automation:** Streamlined backend operations to improve productivity and reduce costs.
- These investments are designed to improve operational efficiency, reduce costs, and create long-term margin improvement.

Outlook

Considering the impact of strategic initiatives, new incentive structures, contributions from technology, innovation and AI tools, increased performance marketing, and ongoing national campaigns, the Company expects to deliver approximately 30% growth in overall revenue and profitability during FY26.

Commenting on the performance for the quarter, Dr. Sanjay Salunkhe, MD said, ““We remain focused on delivering consistent and sustainable growth through a strong combination of academic partnerships, technological innovation, and brand development.

The investments made in AI systems, employee productivity, and marketing initiatives are already showing positive traction and are expected to yield stronger profitability in the coming quarters.”

Other Key highlights:

Sr. No	Particulars	H1FY26	H1FY25
1.	Number of Institutes added	2	3
2.	Number of student admissions	16,729	15,831
3.	Per Person Productivity per Month	5	3
4.	Average Revenue Per Employee	3,89,299	2,96,530
5.	Number of new courses added	15	14
6.	Performance marketing spend (in crores)	35.48	26.90