Limited Review Report on Unaudited Financial Results of Fusion Klassroom Edutech Limited for the half year ended 30 September 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
Fusion Klassroom Edutech Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Fusion Klassroom Edutech Limited** ("the Company") for the half year ended 30 September 2026 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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 Accounting Standard 25, "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder, and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of 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 persons 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 the Standards on Auditing specified under Section 143(10) of the Act 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.

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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Act read with the relevant rules issued thereunder, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The figures for the half year ended 31 March 2026 included in the Statement are the balancing figures between the audited figures for the full financial year ended 31 March 2026 and the unaudited figures for the half year ended 30 September 2025. The comparative financial information for the half year ended 30 September 2025 was reviewed by us, and we expressed an unmodified conclusion in our review report dated 24 December 2025. The financial information for the year ended 31 March 2026 was audited by us, and we expressed an unmodified opinion in our audit report dated 15 July 2026. Our conclusion on the Statement is not modified in respect of these matters.

For **A V H P & COMPANY LLP**
Chartered Accountants
ICAI Firm Registration No.: W100671





Hitesh Purohit
Partner
Membership No.: 147968
UDIN: 26147968MNYNNH4603

Place: Mumbai
Date: 29th October, 2026

FUSION KLASSROOM EDUTECH LIMITED

(Formerly known as Fusion Klassroom Edutech Private Limited)

Registered Office: Matruprabha, Plot No-78, CTS No-2731, Road Number 7, Daulat Nagar, Borivali (E), Mumbai, Maharashtra – 400066, India.

CIN: U74999MH2016PLC287390

Statement of Unaudited Financial Results for the Half Year ended September 30, 2026

(₹ In Lakhs)

Sr. No.	Particulars	For the Half Year Ended			For the Year Ended
		30-Sep-26	31-Mar-26	30-Sep-25	31-Mar-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1490.74	1072.73	1231.22	2303.95
II	Other Income	12.41	0.78	5.48	6.26
III	**Total Income (I+II)**	1503.15	1073.51	1236.70	2310.21
IV	**Expenses**				
	(a) Cost of materials consumed	-	-	-	-
	(b) Operating expenses	51.69	155.00	223.59	378.59
	(c) Purchase of stock-in-trade	64.03	81.98	214.41	296.39
	(d) Changes in inventories of stock-in-trade	21.86	(153.88)	(122.27)	(276.15)
	(e) Employee benefits expense	79.90	68.28	57.06	125.33
	(f) Depreciation and amortisation expense	262.76	199.07	110.17	309.24
	(g) Finance costs	40.83	27.16	17.66	44.82
	(h) Other expenses	341.55	241.01	253.41	494.42
	Total Expenses	862.62	618.62	754.03	1372.65
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	640.53	454.89	482.67	937.56
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	640.53	454.89	482.67	937.56
VIII	Extraordinary Items	-	-	-	-
IX	**Profit / (Loss) before Tax (VII-VIII)**	640.53	454.89	482.67	937.56
X	**Tax expenses**				
	a. Current Tax	147.83	82.69	73.09	155.78
	b. Deferred Tax	14.29	8.57	23.29	31.86
	Total Tax Expenses	162.12	91.26	96.38	187.64
XI	**Profit / (Loss) for the period (IX-X)**	478.41	363.63	386.29	749.92
XII	Paid up equity share capital (Face value of ₹ 10/- each)	931.69	732.75	1.83	732.75
XIII	Reserves and Surplus	4169.14	1112.17	1505.01	1112.17
XVIII	**Earnings Per Share (Face value of ₹ 10/- each)**				
	Basic (₹)	6.02	6.65	7.12	13.77
	Diluted (₹)	6.02	4.96	5.31	10.27
		Not Annualized	Not Annualized	Not Annualized	

See accompanying notes to unaudited financial results.

Fusion Klassroom Edutech Limited * Mumbai *

A V H P & COMPANY LLP * MUMBAI FRN : W100671 * Chartered Accountants

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Statement of Unaudited Assets and Liabilities as at September 30, 2026

(₹ In Lakhs)

Particulars	As at 30-Sep-26 (Unaudited)	As at 31-Mar-26 (Audited)
I. EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	931.69	732.75
Reserves and surplus	4169.14	1112.17
Total Equity	5100.83	1844.92
Non-current liabilities		
Long Term Borrowings	23.99	95.59
Deferred Tax Liabilities (Net)	74.39	60.10
Long-term provisions	13.96	17.67
Total Non Current Liabilities	112.34	173.36
Current liabilities		
Short Term Borrowings	91.56	247.02
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	137.56	65.31
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12.20	23.46
Other Current Liabilities	29.34	32.46
Short Term Provisions	321.33	159.33
Total Current Liabilities	591.98	527.58
TOTAL	5805.16	2545.86
II ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible Assets	-	-
i) Property, Plant and Equipment	312.67	301.90
ii) Intangible Assets	2071.48	1537.19
Non Current Investments	-	-
Long term loans and advances	-	-
Other non-current assets	-	-
Total Non-current assets	2384.15	1839.09
Current assets		
Current Investments	-	-
Inventories	325.78	347.63
Trade Receivables	550.09	59.66
Cash & Cash equivalents	220.02	225.46
Other Bank balances	2202.64	4.64
Short Term Loans and advances	-	-
Other Current Assets	122.48	69.38
Total current assets	3421.01	706.77
TOTAL	5805.16	2545.86

Fusion Klassroom Edutech Limited Mumbai

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(CIN: U74999MH2016PLC287390)

Statement of Unaudited Cash Flows for the Half Year ended September 30, 2026

(₹ In Lakhs)

	Particulars	For the Half Year Ended 30-Sep-26 (Unaudited)	For the Year Ended 31-Mar-26 (Audited)
A.	**Cash flow From operating activities**		
	Profit before tax	640.53	937.56
	Adjustments for:		
	Depreciation and amortisation expenses	262.76	309.24
	Interest income	(12.41)	(6.26)
	Finance costs	40.83	44.82
	Advisory Stock Option expenses	-	26.89
	Operating profit before working capital changes	**931.71**	**1312.25**
	Changes in working capital:		
	Increase / (decrease) in trade payables	60.99	38.07
	(Increase) / decrease in inventories	21.85	(276.14)
	(Increase) / decrease in trade receivables	(490.43)	6.47
	Increase / (decrease) in other current liabilities	(3.11)	22.88
	Increase / (decrease) in provisions	10.47	21.21
	(Increase) / decrease in other current assets	(28.86)	(37.46)
	Net changes in working capital	**(429.09)**	**(224.97)**
	Cash flow from operating activities post working capital changes	502.62	1087.28
	Less: Income taxes (paid)/refunded,net	(24.27)	(15.90)
	Net cash generated from operating activities (A)	**478.35**	**1071.38**
B.	**Cash Flow From Investing Activities**		
	Purchase of Property, Plant and Equipment	(123.41)	(370.58)
	Cost Incurred on Intangible Assets	(684.41)	(1066.58)
	Investment in Fixed Deposits /(Redemption) (net)	(2198.00)	187.36
	Interest received	12.41	6.26
	Net cash generated from / (used in) investing activities (B)	**(2993.41)**	**(1243.54)**
C.	**Cash flow from financing activities**		
	Proceeds from issue of share Capital	3163.15	83.31
	Proceeds from/(repayment of) non current borrowings (net)	(71.60)	81.42
	Proceeds from/(repayment of) current borrowings (net)	(155.46)	159.83
	Payment of finance costs	(40.83)	(44.82)
	Payment of capital raising expenses	(385.64)	(31.45)
	Net cash generated from financing activities (C)	**2509.62**	**248.29**
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(5.44)	76.13
	Cash and Cash equivalents at the beginning of the period	225.46	149.33
	Cash and Cash equivalents at end of the period	**220.02**	**225.46**

Notes:

(₹ In Lakhs)

	Particulars	46,295	46,112
(i)	**Breakup of Cash and Cash Equivalents:**		
	Cash in hand	0.21	1.10
	Balance with banks - in current accounts	182.77	141.25
	Other Bank Balances - in deposit accounts	37.04	83.11
	Cash and Cash equivalents at end of the period	**220.02**	**225.46**
(ii)	The above Cash Flow Statement has been prepared in accordance with the 'Indirect Method' as set out in the Accounting Standard 3 on 'Cash Flow Statements' issued by The Institute of Chartered Accountants of India.		

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Explanatory notes to the Statement of Unaudited Financial Results for the Half Year ended September 30, 2026

1. These unaudited financial results for the half year ended September 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on October 29, 2026. The Statutory Auditors have carried out a limited review of these financial results and have expressed an unmodified report on these financial results of the Company.

2. These unaudited financial results of the Company have been prepared in accordance with the Accounting Standards generally accepted in India (GAAP) as prescribed under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations").

3. The figures for the Half Year ended March 31, 2026 including its EPS are the balancing figures between the audited figures for the Year ended March 31, 2026 and the Unaudited Figures for the Half Year ended September 30, 2025, which were subjected to limited review.

4. The Company is engaged in a single business of providing online and offline educational coaching and content, including content development services, which it delivers to enterprise and channel partners (B2B) and directly to students (B2C). B2B and B2C are distribution channels of the same business and are subject to similar risks and returns. The Chief Operating Decision Maker reviews the performance of the Company as a whole. Accordingly, the Company has only one business segment, which constitutes its single reportable segment under AS 17 "Segment Reporting". The Company operates primarily in India, so there is no separate reportable geographical segment.

5. The Statement of Unaudited Assets and Liabilities as at September 30, 2026 and the Statement of Unaudited Cash Flows for the Half Year ended September 30, 2026 are enclosed herewith.

6. Previous period figures have been regrouped / rearranged / restated wherever necessary to make them comparable with those of the current period.

7. The above financial results of the Company are available on the Company's website www.klassroom.in and also on the website of BSE Limited (SME Platform), where the shares of the Company are listed.

8. During the Half Year ended September 30, 2026, the Company completed its Initial Public Offer (IPO) of 24,55,200 equity shares of face value Rs. 10 each at an issue price of Rs. 159 per share (including a premium of Rs. 149 per share), comprising a fresh issue of 19,89,400 equity shares (including 6,96,800 equity shares allotted to anchor investors) aggregating Rs. 3,163.15 lakhs and an Offer For Sale of 4,65,800 equity shares by the selling shareholders aggregating Rs. 740.62 lakhs. The equity shares of the Company were listed on the SME Platform of BSE Limited on August 7, 2026. Share issue expenses attributable to the fresh issue of Rs. 385.64 lakhs have been adjusted against the securities premium in accordance with Section 52 of the Companies Act, 2013; expenses attributable to the Offer For Sale have been borne by the selling shareholders.

For and on behalf of Board of Directors of
FUSION KLASSROOM EDUTECH LIMITED

Alka Nikhil Javeri
Whole Time Director
DIN: 07638198

Fusion Klassroom Edutech Limited * Mumbai

A.V.H.P. & COMPANY LLP * Chartered Accountants * MUMBAI FRN : W100671

Place: Mumbai
Date: October 29, 2026