Annexure 1

MSKA & Associates
Chartered Accountants

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602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
Mumbai 400063, INDIA
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Independent Auditor's Review Report on unaudited financial results of Jaro Institute of Technology Management & Research Limited for the quarter ended June 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Jaro Institute of Technology Management & Research Limited

1. We have reviewed the accompanying statement of unaudited financial results of Jaro Institute of Technology Management & Research Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Company's Management and has been 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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the 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. 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 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

MSKA & ASSOCIATES
Chartered Accountants

5. As stated in Note 2 to the Statement, the figures for the quarter ended March 31, 2025 and June 30, 2024 have been prepared by the management in accordance with Ind AS 34 and have not been subjected to review or audit by us.

   Our conclusion is not modified in respect of above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

Bhavik L. Shah
Partner
Membership No.122071
UDIN: 25122071BMMBIY6647

Place: Mumbai
Date: October 18, 2025

Annexure 1

jaro education®

Jaro Institute of Technology Management and Research Limited

Statement of unaudited financial results for the Quarter ended June 30, 2025

(INR in lakhs except earnings per share data)

	Particulars	Quarter ended			Year ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited) (Refer note 2)	June 30, 2024 (Unaudited) (Refer note 2)	March 31, 2025 (Audited)
I	**INCOME**				
	Revenue from operations	6,067.46	7,412.08	6,055.89	25,226.26
	Other income	14.13	56.99	26.57	175.61
	Total income (I)	**6,081.59**	**7,469.07**	**6,082.46**	**25,401.87**
II	**EXPENSES**				
	Employee benefits expense	1,882.96	1,834.85	1,645.46	7,390.33
	Finance costs	149.24	127.06	48.16	429.15
	Depreciation and amortisation expense	234.91	244.53	188.14	914.79
	Other expenses	2,788.87	2,790.84	1,850.02	9,653.24
	Total expenses (II)	**5,055.98**	**4,997.28**	**3,731.78**	**18,387.51**
III	**Profit before tax (I-II)**	**1,025.61**	**2,471.79**	**2,350.68**	**7,014.36**
IV	**Tax expense**				
	Current tax	60.56	145.95	138.80	697.32
	Adjustment of tax relating to earlier periods	(0.40)	(4.10)	-	87.01
	Deferred tax	212.15	511.29	486.24	1,063.16
	Total Tax expense (IV)	**272.31**	**653.14**	**625.04**	**1,847.49**
V	**Net Profit after tax for the period / year (III-IV)**	**753.30**	**1,818.65**	**1,725.64**	**5,166.87**
VI	**Other Comprehensive Income / (Loss)**				
	Items that will not be reclassified to profit or loss				
	Re-measurement loss of the net defined benefit plan	(7.90)	(7.86)	(6.60)	(31.56)
	Income tax effect on above	2.00	1.94	1.70	7.94
	Other Comprehensive Loss for the period / year (VI)	**(5.90)**	**(5.92)**	**(4.90)**	**(23.62)**
VII	**Total comprehensive income for the period / year (V+VI)**	**747.40**	**1,812.73**	**1,720.74**	**5,143.25**
	Paid-up Equity share capital (Face Value of INR 10 per share)	2,024.16	2,023.75	2,022.57	2,023.75
	Other Equity				15,131.31
	Earnings per equity share(EPS):				
	Equity shares of face value INR 10 each				
	Basic (INR)	3.70	9.45	8.54	25.53
	Diluted (INR)	3.60	9.40	8.47	25.35
	(Not annualised except for the year ended March 31, 2025)				

Jaro Institute of Technology Management and Research Limited Mumbai

MSKA & ASSOCIATES Chartered Accountants

NOTES:

1. The above unaudited financial results of Jaro Institute of Technology Management and Research Limited ("the Company") has been prepared in accordance with recognition and measurment principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", 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 in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

2. This being the first results of the Company post listing, the unaudited financial results for the quarter ended March 31, 2025 and quarter ended June 30, 2024, are presented based on the information prepared by the management in accordance with Ind AS 34 and have not been subjected to a review or audit by the statutory auditors. However, the management has prepared the results for the said period applying consistent accounting policies.

3. Subsequent to the quarter, the Company has completed its Initial Public Offer (IPO) of 50,56,179 equity shares of face value of INR 10 each at an Issue price of INR 890 per share (including a share premium of INR 880 per share). The issue comprised of a fresh issue of 19,10,112 equity shares aggregating to INR 17,000.00 lakhs and offer for sale of 31,46,067 equity shares by selling shareholders aggregating to INR 28,000.00 lakhs, totalling to INR 45,000.00 lakhs. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 30, 2025.

4. The figures for the year ended March 31, 2025 have been extracted from the respective year ended audited financial statements of the Company.

5. The Company operates in single business segment viz. "Education Program Services" and accordingly no further disclosure are required as per Ind AS 108 "Operating Segment".

6. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at it's meetings held on October 18, 2025.

7. The Statutory Auditors have carried out a Limited Review of the Financial results of the quarter ended June 30, 2025 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and issued an unmodified conclusion.

8. The full text of Jaro Institute of Technology Management and Research Limited unaudited financial results releases is available in the investors section of our website at www.jaroeducation.com and is also available on www.bseindia.com and www.nseindia.com

9. During the quarter ended June 30, 2025, the Company has alloted 4,023 number of equity shares of Rs 10 each pursuant to ESOP scheme 2022.

10. The previous period / year figures have been regrouped / reclassified wherever necessary to conform to current periods / years presentation.

For and on behalf of the Board of Directors of
Jaro Institute of Technology Management and Research Limited

Sanjay Namdeo Salunkhe
Managing Director
(DIN-01900632)

Jaro Institute of Technology Management and Research Limited
Mumbai

MSKA & ASSOCIATES
Chartered Accountants

Place: Mumbai
Date: October 18, 2025