Vedantu: A Structural Evidence Review

Document class: Independent research memorandum Prepared for: Internal review, board-level or investment-committee use Subject entity: Vedantu (Vedantu Innovations Private Limited) (vedantu.com) Data reference date: 20 September 2026 Generated by: triNetra Research Methodology source: Independent public-source evidence review, reproducible by any researcher using the same public sources Author status: Independent researcher. No affiliation with Vedantu, its investors, or the reviewing organization. Distribution note: This document is a public-source evidence review. It does not constitute legal, regulatory, medical, or investment advice.

> **METHODOLOGICAL NOTE** > This document was produced through public web search and direct retrieval of company and third-party pages, with every surviving claim traced to a numbered source in the References section. No non-public information, company disclosure, or right-of-reply statement was used. Because the underlying sources are all publicly accessible, any reader can reconstruct or update this document by following the steps in Section 12.

1. Purpose and Scope

This memorandum documents what public evidence exists about Vedantu's corporate structure, funding history, business claims, and financial reporting, and keeps that evidence apart from interpretation of it.

The scope is limited to information available through public web sources as of the reference date. The main feature of the evidence base is a company with rising revenue and continuing large losses that raised a small convertible round in 2025.

2. Evidence Base and Reliability Ranking

Rank	Source type	Availability for this subject
1	Government or regulatory filings	Not retrieved. No MCA filing or audited statement was opened directly.
2	Primary company publications	Partly available. The vedantu.com homepage was retrieved [1].
3	Sector-equivalent authoritative registry	Not retrieved.
4	Independent commercial registries	Available (Tofler, Tracxn) [2][3].
5	Independent journalism, multiple outlets	Available (Entrackr, two articles) [4][5]. Wikipedia was also read [6] and is treated as a secondary compilation.
6	Marketing statements, testimonials	Available through the homepage [1]. Treated as claims, not findings.

3. Corporate Background

Purpose of this section: establish which corporate and funding facts are corroborated before looking at operating claims.

VERIFIED FACT A commercial registry profile identifies Vedantu Innovations Private Limited, CIN U72900KA2011PTC060958, incorporated on 29 October 2011, status Active, with a registered office in HSR Layout, Bengaluru. Authorized capital is INR 68.23 crore and paid-up capital INR 55.70 crore [2].

VERIFIED FACT Tracxn gives 2011 as the founding year and names Pulkit Jain, Anand Prakash, Saurabh Saxena, and Vamsi Krishna Paruchuri as founders, with Paruchuri as CEO [3]. Wikipedia names the same four people but describes the company as established in 2014 [6].

LIMITATION The 2011 (registry, Tracxn) and 2014 (Wikipedia) founding years differ. Tracxn dates the first capital infusion to July 2014 [3], which may explain the 2014 date, but no source opened says so. This review uses the registry incorporation date.

VERIFIED FACT Tracxn reports USD 341 million raised across 23 rounds, a September 2025 post-money valuation of USD 868 million, and a previous peak of USD 1 billion [3]. Wikipedia lists a USD 100 million Series E in September 2021 at USD 1 billion valuation [6]. Entrackr reports USD 11 million raised in September 2025 in a convertible note round led by ABC World Asia with Accel India and Omidyar, its first significant round in four years, with valuation not disclosed in that article [5].

LIMITATION Round labels differ. Wikipedia calls the 2021 round Series E [6], while Tracxn labels the 2025 round as Series F status [3]. The USD 868 million and USD 1 billion valuations are from an aggregator and an encyclopedia, and were not checked against a filing.

VERIFIED FACT Tracxn lists acquisitions of Deeksha (2022) and Pedagogy (2021) and 972 employees [3]. Wikipedia reports layoffs of 720 employees in 2022 and 350 more in December 2022 [6]. Tofler lists five directors, including Anand Daniel, Anand Prakash, Vamsikrishna Paruchurikumar, Badri Pillapakkam Bahukutumbi, and Colin Bryant Hale [2].

ASSESSMENT Incorporation, founders, and the broad funding path are corroborated across independent sources. Founding year, round labels, and valuation remain open.

4. Product Claims: Evidentiary Basis

Purpose of this section: judge whether Vedantu's description of its business can be checked.

VERIFIED FACT The homepage describes "Premier K1 to K12 Online Classes and Offline Centers for Competitive Exams," with CBSE and ICSE tuition, JEE, NEET and Olympiad preparation, young-learner courses, and one-on-one tutoring starting at INR 888 per hour [1]. It emphasises "Highest Personal Attention, One teacher One student" and a "Vedantu Improvement Promise" programme [1].

VERIFIED FACT The registry profile describes the company as operating a live online tutoring platform bringing teachers and students together [2]. Entrackr reports online tutoring as 87 percent of FY25 operating revenue and book sales as INR 22 crore [4].

OBSERVED PATTERN The homepage now mentions offline centers alongside online classes [1], while earlier descriptions in the registry and Wikipedia focus on live online tutoring [2][6].

LIMITATION The terms of the "Improvement Promise" were not retrieved, so what it guarantees is not known to this review.

INTERPRETATION The public record shows a broader offering than pure online tutoring. The evidence chain is the offline-centers wording [1], the Deeksha acquisition [3], and book sales in the revenue split [4]. This review draws no conclusion on strategy.

> **EVOLUTION OPPORTUNITY** > A dated company statement of active programmes, offline center count, and the exact conditions of the Improvement Promise would resolve most of the ambiguity in this section.

5. Quantitative Claims and Traceability

Purpose of this section: check whether published numbers can be reconstructed.

VERIFIED FACT Entrackr, reporting on 29 January 2026, states FY25 operating revenue of INR 227 crore against INR 185 crore in FY24 (up 23 percent), loss before tax of INR 210 crore against INR 168.5 crore, total expenses of INR 444 crore, employee costs of INR 219 crore, and advertising of INR 27 crore [4]. It reports INR 40 crore in cash and bank balances and INR 101 crore in current assets at March 2025, and an INR 77 crore non-cash exceptional income from the Deeksha acquisition valuation, reducing net loss to INR 123 crore [4].

VERIFIED FACT Entrackr's 2025 funding article reports that the company said it turned profitable in Q4 FY25 with INR 90 crore in collections (up 67 percent) and had positive cash flow for six months [5].

LIMITATION These figures come from journalist reports, not filed statements. Tofler and Tracxn give FY25 revenue only as ranges (INR 100 to 150 crore, and INR 100 to 500 crore) [2][3]. The Tofler range is lower than the Entrackr figure of INR 227 crore [2][4], and this review does not resolve the difference.

OBSERVED PATTERN The "profitable in Q4" claim [5] sits beside a full-year loss before tax of INR 210 crore [4]. A quarterly claim and an annual result are different measures, and the definition of "profitable" (EBITDA, cash, or net) is not given in the pages opened.

INTERPRETATION Revenue is growing while losses remain large in absolute terms. The evidence chain is revenue up 23 percent and loss before tax up 25 percent [4]. The company's own quarterly claim [5] is not confirmed or refuted by the annual data.

> **EVOLUTION OPPORTUNITY** > Publication of filed accounts and a stated definition of "profitable" and "collections" with a measurement period would let these figures be checked directly.

6. Corporate Identity and Registry Verification

Purpose of this section: test whether brand, entity, and registry records agree.

VERIFIED FACT The brand Vedantu maps to Vedantu Innovations Private Limited, with CIN U72900KA2011PTC060958, in the Tofler registry profile [2]. Tracxn also lists the founders and 2011 founding year under the Vedantu brand [3]. Tofler shows the company status as Active as of 13 September 2026 and its last recorded AGM as 2 November 2024 [2].

LIMITATION The homepage footer legal entity name was not returned by the page summary, so the link from the domain to the registry entity rests on the registry and news sources and not on the company's own page [1]. The MCA portal was not queried.

LIMITATION Tofler reports a net worth decline of 26.82 percent and asset reduction of 19.9 percent year on year [2]. The financial year for these is not stated in the summary, and no filing was opened.

INTERPRETATION Identity is consistent across the registries opened. The link between the domain and entity is not directly confirmed from company text, so identity is partly assessed.

7. Artificial Intelligence Component: Oversight Documentation

Purpose of this section: see whether any automated or AI-driven customer-facing feature is described.

VERIFIED FACT Entrackr reports the company said its 2025 funding would support investments in "technology, artificial intelligence and adaptive content" [5].

LIMITATION No specific AI-driven customer-facing feature, scope, or escalation path was described on the pages retrieved. A search for a named Vedantu AI tutor returned no relevant result.

INTERPRETATION With no feature described, no oversight documentation could be assessed. This section is unassessed. It is not a finding that no such feature exists.

8. Claims Language and Regulatory Positioning

Purpose of this section: flag claims language of a kind that often draws scrutiny in the sector.

VERIFIED FACT The homepage uses language such as "Premier" and "Highest Personal Attention" and offers a "Vedantu Improvement Promise" [1].

LIMITATION No regulatory action, consumer forum ruling, or advertising penalty involving Vedantu was located in pages this review opened. A search result summary mentioned consumer complaints and regulator penalties on other coaching institutes, but those pages were not opened and are not used as evidence.

OBSERVED PATTERN Superlative and outcome-linked wording is common in Indian coaching marketing, and the sector has regulator guidance on it. This is a sector observation and is not a finding about Vedantu.

INTERPRETATION Whether the homepage wording meets any regulator guideline cannot be judged without the promise terms and the guideline text, neither of which was read.

9. Incident and Safety Protocol Documentation

Purpose of this section: see whether refund, safety, or incident handling is documented.

LIMITATION The homepage summary did not show refund, complaint, or child-safety policy pages, and none was retrieved [1]. No refund text was read.

VERIFIED FACT Wikipedia reports 720 layoffs in 2022 and 350 more in December 2022 [6].

LIMITATION Third-party review sites reportedly carry refund complaints, but those pages were not opened, so no claim is made about their content.

ASSESSMENT This section is unassessed. Policy text, complaint handling, and child-safety terms were not read.

10. Summary Table

Section	Evidence available	Independently verifiable	Status
Corporate and funding facts	Yes, with open founding year, round labels, and valuation	Partly, across independent outlets	Open
Product claims	Homepage and registry description	Partly, promise terms not read	Open
Quantitative performance claims	Journalist-reported financials and company quarterly claim	Partly, filings not opened	Open
Corporate identity and registry	Yes for Vedantu Innovations Private Limited	Partly, domain link not confirmed from company text	Established
AI oversight documentation	Funding use statement only	Not applicable	Unassessed
Claims language positioning	Marketing wording only	Not applicable, no ruling located	Monitoring item
Incident and safety protocol	None read	Not applicable	Unassessed

This table reflects the state of public documentation as of the reference date. It does not represent a composite score or an overall rating of the subject entity.

11. Limitations

This review relies exclusively on public web sources accessible on 20 September 2026. No company disclosure, right of reply, or non-public information was obtained.

Six pages were opened in full. Search result snippets were used only to choose which pages to open and are not cited. Filed accounts and the MCA portal were not opened. Other registry mirrors, a Wikipedia-independent history, and consumer forum pages were not opened.

The fetch tool summarizes pages, so quotations above reflect what the tool returned and were not checked against raw page text. Wikipedia is a secondary compilation and its figures are used only with that caveat.

This document does not constitute legal, regulatory, medical, or investment advice.

12. Reproducibility Notes

Toolchain used: public web search and direct webpage retrieval. No proprietary software or non-public data was used.

1. Retrieve the vedantu.com homepage, footer, Terms, Refund Policy, and the Improvement Promise terms, and record the legal entity name [1].
2. Look up CIN U72900KA2011PTC060958 on the MCA portal and at least two registry mirrors, and record capital, directors, charges, and filing status [2].
3. Pull the FY24 and FY25 financial statements for Vedantu Innovations and compare them with the figures reported by Entrackr [4].
4. Check Tracxn and Wikipedia funding tables against MCA share allotment filings [3][6].
5. Confirm the 2025 convertible note terms and valuation from a company statement or filing [5].
6. Search consumer forum, National Consumer Helpline, and advertising regulator records for complaints or orders naming the company.

Divergence from a future reproduction should be expected mainly from new filings, later funding rounds, and website changes.

13. Evolution Opportunities

In order of estimated impact relative to cost of disclosure:

1. Publication of filed accounts with revenue by business line and a plain description of subsidiaries and acquired entities.
2. Public refund, cancellation, and complaint handling terms, with the conditions of the Improvement Promise.
3. A stated definition of "profitable" and "collections" with a measurement period.
4. A dated valuation and round terms for the 2025 convertible note.
5. A description of any AI feature, its scope, and its human escalation path.

14. Future Questions

Do the filed FY25 accounts match the figures reported by journalists?

What are the terms and valuation of the 2025 convertible note?

What does the Improvement Promise guarantee, and under what conditions?

Is the company profitable on a full-year basis, and by which measure?

How are Deeksha and other acquired entities structured within the group?

What AI features are offered to students, and how are they overseen?

References

[1] Vedantu. Homepage. https://www.vedantu.com

[2] Tofler. Vedantu Innovations Private Limited, Company Profile. https://www.tofler.in/vedantu-innovations-private-limited/company/U72900KA2011PTC060958

[3] Tracxn. Vedantu, 2026 Company Profile, Team, Funding, Competitors and Financials. https://tracxn.com/d/companies/vedantu/__jrLUroips5-2o0-xzJxe9tR17nhmFFeccl9XfQ3CuLA

[4] Entrackr. Vedantu posts Rs 227 Cr revenue in FY25 (29 January 2026). https://entrackr.com/fintrackr/vedantu-posts-rs-227-cr-revenue-in-fy25-losses-increase-25-11038680

[5] Entrackr. Vedantu raises $11 Mn from internal investors in ongoing round (26 September 2025). https://entrackr.com/news/vedantu-raises-11-mn-from-internal-investors-in-ongoing-round-10503228

[6] Wikipedia. Vedantu. https://en.wikipedia.org/wiki/Vedantu