

EARNINGS RELEASE

Q4 & FY26 | May 21, 2026



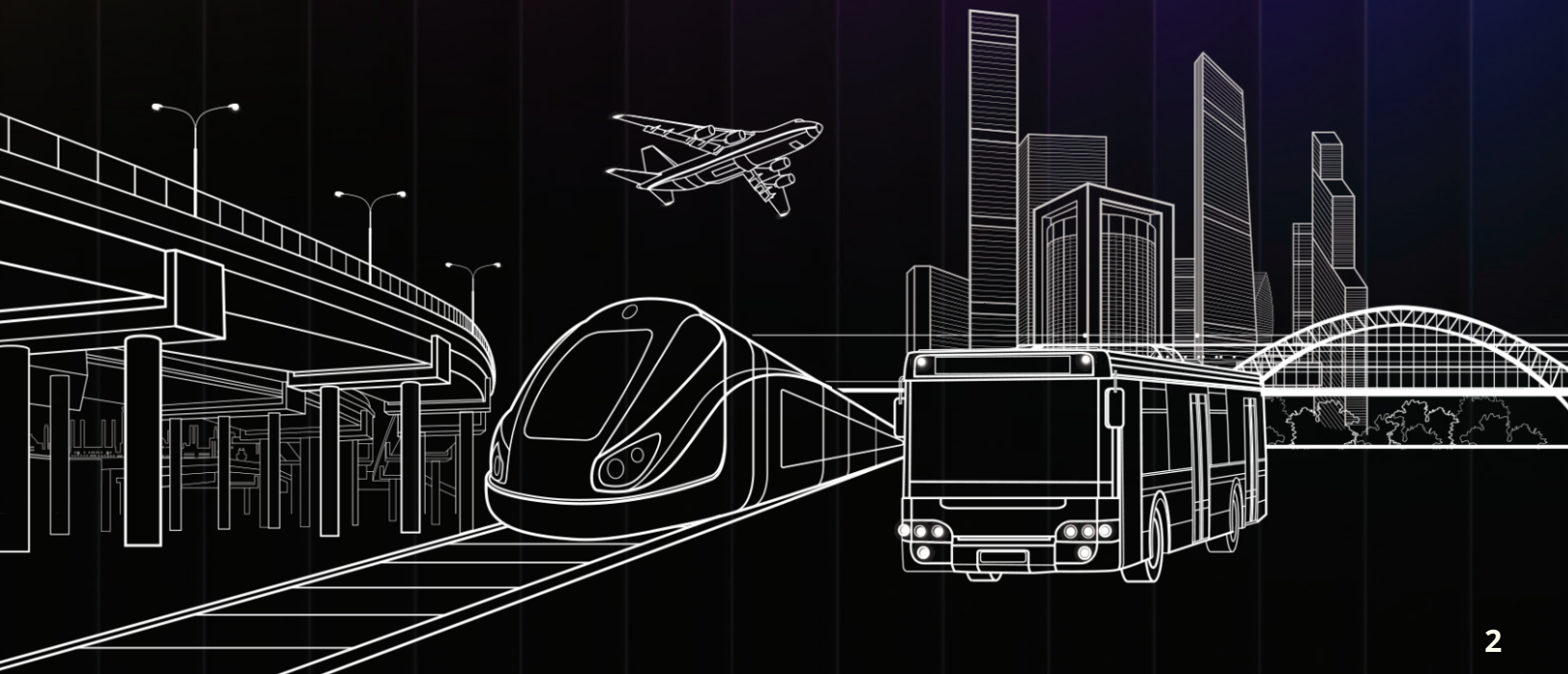
ixigo NEXT

TRAVEL REIMAGINED WITH AI



Vision

Our vision is to become the most customer-centric travel company, by offering the best customer experience to our users



Who We Are

We are a technology company focused on empowering Indian travellers to plan, book and manage their trips



Flights



Hotels



Trains



Buses

We are in the “Peace of Mind” Business



Peace of Mind App



4.8 Rating

6.1Mn+ Ratings
across Apps



Value Added
Services

31.4 %



Speed of
Refund

3h 55min

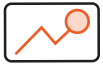


95.7%

Calls answered
within 2 minutes

Headline Results

FY26 vs FY25



₹186,926.84
Million

GTV

25% ↑



₹12,280.39
Million

REVENUE FROM
OPERATIONS

34% ↑



₹4,743.00
Million

CONTRIBUTION
MARGIN

18% ↑



₹1,209.47
Million

ADJUSTED
EBITDA

28% ↑



₹1,025.58
Million

PBT*

19% ↑

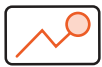


₹1,957.32
Million

CASHFLOW FROM
OPERATIONS

60% ↑

Q4 FY26 vs Q4 FY25



₹47,976.74
Million

GTV

9% ↑



₹3,080.50
Million

REVENUE FROM
OPERATIONS

8% ↑



₹1,213.52
Million

CONTRIBUTION
MARGIN

0%



₹303.29
Million

ADJUSTED
EBITDA

4% ↑



₹382.62
Million

PBT*

41% ↑

Note:

- GTV (Gross Transaction Value) refers to the total amount paid (including taxes, fees and service charges, gross of all discounts) by users for the OTA services and products booked through us in the relevant period/year.
- Contribution Margin is defined as net ticketing revenue plus other operating revenue less direct expenses.
- Adjusted EBITDA is calculated as the restated profit for the period or year plus tax expense, finance cost, depreciation, amortization expenses, Employee Stock Option Scheme less other income, exceptional items, share of profit/loss of associate.
- *Profit / (loss) before share of loss of an associate, exceptional Items and tax.

Key Performance Highlights - Q4 FY26 & FY26

- Gross Transaction Value (GTV)** is at ₹186,926.84 Mn in FY26, growing by 25% for the full year. Bus GTV rose 26% YoY while Flight GTV grew 18% YoY for Q4 FY26 vs Q4 FY25.
- Revenue From Operations** grew by 34% YoY in FY26 to ₹12,280.39 Mn. Flight Revenue grew 54% YoY to ₹3,906.78 Mn, while Bus Revenue grew 51% YoY to ₹2,979.95 Mn in FY26. For Q4 FY26, revenue from operations grew to ₹3,080.50 Mn.
- Contribution Margin (CM)** increased by 18% YoY, reaching ₹4,743 Mn in FY26.
- EBITDA** increased by 41% for Q4 FY26 as compared to the same period in the previous year and stood at ₹1,201.15 Mn (+21% YoY) in FY26. Adjusted EBITDA (EBITDA plus ESOP Expenses less Other Income) increased to ₹303.29 Mn for Q4 FY26 and grew 28% YoY at ₹1,209.47 Mn for the full financial year.
- Profit Before Tax**, Share of Loss of Associates and Exceptional items is at ₹1,025.58 Mn in FY26 and ₹382.62 Mn in Q4 FY26, up 41% compared to the same quarter last year.
- Q4 FY26** also recorded an all-time high **Profit After Tax** at ₹320.50 Mn compared to ₹167.71 Mn in Q4 FY25, reflecting a 91% YoY increase.
- FY26** also witnessed **Cashflow from operations** at ₹1,957.32 Mn up 60% YoY from ₹1,222.11 Mn last year, demonstrating strong operating efficiency.

The questions here are drawn from two main sources: those most frequently asked by our investors during the quarter, and those that we anticipate investors may have based on the company's results. The aim is to address both themes and forward-looking queries that reflect investor curiosity and market perspectives. In case there are questions that you would want answered in the next quarter, please send an email to ir@ixigo.com

Ques 1. How do you see AI reshaping both the travel industry and ixigo over the short to medium term?

Aloke: Over the past year, we have spent a significant amount of time thinking deeply about what AI truly means for the future of travel and, more importantly, what it means for ixigo.

Every major technology inflection point has historically rewritten the rules of industries. The PC changed how people worked. The Internet changed how information was discovered. Smartphones changed how consumers live and interact with the world. AI feels fundamentally different because it changes the very nature of software itself.

Software is no longer static. It is no longer just a collection of screens, workflows, and forms sitting behind menus and buttons. Software can now reason, understand intent, take actions autonomously, and continuously evolve.

We believe travel will be one of the industries most meaningfully transformed by this shift because travel is inherently high-context, deeply personal, operationally complex, and highly fragmented. Planning and managing travel involves uncertainty, changing conditions, multiple micro-decisions, real-time disruptions, fragmented information, and highly ephemeral pricing and inventory.

A large part of travel supply also continues to exist in a myriad of unstructured and non-standardised formats (and possibly the vertical with the most broken plumbing), making AI particularly powerful in improving discovery, decision-making, operational efficiency and customer assistance across the journey lifecycle.

Marrying the user's persona and context to the SOTA intelligence available on the tap, as well as proprietary models and data, to make the experience intuitive, pre-emptive and personalised is something that has never been done in our industry before!

Rajnish: We are living through perhaps the steepest technological exponential in human history, so it would be naive to assume it will not fundamentally impact our industry or our company.

We see AI not merely as a tool, but as an opportunity to reinvent both the travel experience and the travel company itself.

Historically, travel apps were built around the limitations of older user interfaces. Users had to manually navigate menus, filters, forms, workflows, and screens that were designed decades ago. That model is beginning to break.

Today, users instinctively move to AI systems whenever they encounter friction or uncertainty. Every time a user leaves an app, takes a screenshot, and asks an external AI platform for help, that app risks losing engagement, context, and eventually distribution. We believe this will become one of the defining challenges for all consumer internet companies over the coming years.

The solution is not to simply add a chatbot or voice layer to an existing app. The solution is AI-native reinvention at the core. And importantly, this reinvention cannot happen only at the product layer - it has to be the reinvention of the organisation itself. One of our biggest realisations internally was that you cannot build an AI-native product with a non-AI-native organisation.

To move at AI speed, the company itself has to become AI-native.

Ques 2. What exactly is ixigo NEXT, and why do you believe it represents a new paradigm for travel technology?

Rajnish: Over the last year, we internally created what we called “NewCo” within ixigo. A small, highly focused team tasked with reimagining the future of travel from first principles.

But more importantly, we rebuilt large parts of the organisation itself around AI. Our systems became AI-readable. Our APIs became AI-accessible. Our workflows became AI-compatible. Internal processes became increasingly AI-native.

Once the factory itself is reinvented, product velocity changes dramatically. What previously took years can increasingly happen in months.

The outcome of this journey is what we call ixigo NEXT.

ixigo NEXT is not a chatbot. It is not a separate AI tab. It is not an assistant layered onto a legacy product. We think of it as a fundamentally new operating layer for travel.

At the core of ixigo NEXT is the fusion of four things:

1. State-of-the-art LLMs and voice intelligence
2. Deep traveler context built through years of behavioural data and user interactions
3. Real-time supply intelligence across flights, trains, buses, disruptions, fares, cancellations, refunds, and availability
4. ixigo’s proprietary intelligence stack, built over nearly two decades, including pricing systems, recommendation engines, crowdsourced travel intelligence, prediction models, and operational automation systems



These systems now increasingly work together as one unified intelligence layer across the app experience.

One of the biggest breakthroughs for us was rethinking the user interface itself. We realised that conversational interfaces alone are insufficient for travel because travel remains highly visual and decision-heavy. At the same time, traditional point-and-click interfaces are increasingly rigid and unintelligent.

Instead of replacing traditional interfaces, we fused them with conversational and multimodal intelligence, launching an industry-first experience.

Every screen inside the app is now increasingly AI-readable, AI-navigable, and AI-actionable. The app understands context, intent, and what the user is trying to achieve at a given moment.

Internally, we think about this as a three-layer architecture:



Layer Zero: The traditional application layer, now made AI-native

Layer One: Ambient intelligence sitting across the entire product experience

Layer Minus One: What we internally call contextual and ephemeral UX, where the app dynamically metamorphoses based on journey stage and traveler intent

For example, once a trip becomes active, the experience can increasingly transform into a real-time trip operating system that surfaces only the most contextually relevant workflows and assistance.

The second is memory and hyper-personalisation.

Historically, personalisation systems were rigid and rule-based. AI-native memory systems now allow the platform to continuously learn user preferences naturally through behaviour instead of relying only on explicit configuration.

The third is agentic execution.

We believe the largest productivity unlock from AI will not merely come from conversational interfaces, but from autonomous agents executing workflows on behalf of users.

Inside ixigo NEXT, agents can increasingly handle workflows such as automated web check-ins, fare tracking, boarding pass retrieval, refund management, disruption handling, booking reconfirmations, proactive travel assistance, and trip monitoring.

The traveler no longer has to continuously manage travel manually. The system increasingly does the heavy lifting autonomously.

We believe this has profound implications not only for user experience, but also for engagement, retention, conversion, and long-term platform defensibility.

What excites us most is that we still believe we are extremely early in this journey.

Ques 3. Why did the Train business degrow this quarter? Has the core Train business matured? How should investors think about sustainable growth rates going forward?

Aloke: Let me first highlight that the single-digit YoY de-growth in the Trains business at the segment and GTV levels reflects broader market trends and is not a company-specific phenomenon. In fact, we continued to gain market share within OTAs in the Train category, averaging 62% share last quarter, a gain of 2% versus the 60% a couple of quarters ago. We have also managed to preserve margins to keep the underlying business structurally robust and profitable for us.

The base effect this quarter was unusually high because the corresponding quarter last year had benefited significantly from elevated travel demand during the Kumbh period, especially across North Indian routes. Supply addition of special trains for Mahakumbh on routes in North India also happened last year, and not in this one. That created a difficult comparison base. We have, in fact, seen a degrowth of available supply in some fare classes such as 2S, year-on-year.

Most importantly, over the past few quarters, we have seen many structural and regulatory changes by Indian Railways, including increase from 10 minutes to 30 minutes of the window where OTAs cannot access Tatkal tickets, reduction of overall waitlist tickets available in the ecosystem, tighter anti-bot and authentication measures leading to the need of re-verifying many of our existing users and mandatory Aadhar user authentication, among others. Some of these changes from last year, such as Tatkal timings, impact OTAs / agents more adversely, but with a huge supply squeeze, especially during peak seasons such as Holi or advance summer bookings, the curtailment of the number of overall waitlisted tickets sold starts impacting everyone. An unintended consequence of this is that substitution into other modes, such as buses and flights, naturally picks up when inventory availability is lower. However, we remain hopeful that Indian Railways may reconsider these policy changes at some point in the future once the upgraded PRS (Passenger Reservation System) gets launched sometime later this year.

Saurabh: I would see this from the lens of the scale at which we already operate in our Train business today, as well as the direction that can create the highest shareholder value over the long term.

We are already the largest OTA in the Train category, and by a significant gap over the next player. Our Train offering is positioned as a premium, convenience-led product, and users are willing to pay extra for the reliability, experience, and peace of mind that the platform provides. This has enabled us to build one of the largest cohorts of high-intent discretionary travel users anywhere globally.

Given that scale, our strategic focus is not simply on trying to outgrow the industry within Trains alone. Instead, we believe the larger opportunity lies in leveraging this deeply engaged user base to drive cross-sell across adjacent categories such as Buses, Hotels, and Flights.

Ques 4. It is understood that Q4 was affected by the base effect of MahaKumbh. However, last year you had a phenomenal Q1 as well, despite headwinds that the industry faced. How should we anticipate the near term?

Aloke: Let me start with Buses, which is now our largest business by Contribution Margin. We see this business growing secularly, and it remains our fastest-growing major line of business for the foreseeable future, something we have been saying for a while.

Moving to Flights, this has now become our largest business by GTV, and one where we are consistently gaining market share year on year, despite several headwinds the external environment keeps throwing at us. Fares seem to be climbing on both domestic and international routes, and we see substitution playing out in destination choice in favour of domestic.

On Trains, while structural issues around Tatkal, waitlist bookings, user verification flows, and related friction points persist and may impact the category in the near term across all OTAs - as we have discussed earlier, we expect meaningful improvements only after the implementation of the new PRS system by Indian Railways later this year, or if there is any reversion to the earlier Tatkal booking window timings and policies for OTAs. That said, we do expect to maintain our market share irrespective.

Ques 5. Your Flights and Buses businesses witnessed some YoY contribution margin compression versus Q4 FY25, while margins improved sequentially versus Q3 FY26. How should one think about the medium-term trajectory of contribution margins across them?

Aloke: Over the last several quarters, our stated strategy across both Flights and Buses has been to prioritise long-term market share expansion while operating within disciplined contribution margin guardrails. If you see our growth performance on flights, the domestic flights overall market grew only 1.3% year-on-year, while the international flights market shrank year-on-year. Despite that, we delivered nearly 14% segment growth YoY on flights in Q4.

Similarly, on buses, we have maintained industry-leading growth in segments at 32% YoY for Q4. Contribution margins can fluctuate quarter-to-quarter depending on the operating environment, demand trends, competitive intensity, customer acquisition opportunities, pricing cycles, and strategic investments we may choose to make during a given period in areas such as performance marketing or value-added service expansion.

There may be some quarters where we lean relatively more aggressively into growth, particularly when we see attractive opportunities to acquire high-quality cohorts, deepen engagement, increase adoption of a new value-added service or strengthen strategic positioning. In other quarters, we may optimise relatively more toward efficiency and profitability.

Rajnish: What is important to understand is that we do not manage these businesses with the objective of maximising short-term quarterly margins. We manage them with a long-term view towards delivering the best product experience, maximising durable market share, customer lifetime value, engagement depth, and the operating leverage comes through after hitting meaningful scale.

We remain disciplined about unit economics, closely looking at payback periods for any incremental investment we make. Even while prioritising growth, we continue to operate within internally defined contribution margin guardrails that we believe are sustainable over the medium to long term.

As cohorts mature, repeat contribution improves meaningfully. Customers acquired through trusted utility-led use cases, strong brand recall, and high-frequency engagement tend to exhibit materially better retention, lower servicing costs, stronger cross-sell potential, and better long-term monetisation characteristics. This is one of the advantages of our broader ecosystem approach across Trains, Flights, Buses, and increasingly Hotels.

The other structural driver is AI and tech for operating efficiency. Our AI strategy is not only customer-facing, but also in how we run the organisation. We are increasingly using AI across customer support, personalisation, servicing workflows, disruption handling, supply optimisation, marketing efficiency, and internal productivity systems. Over time, we believe this can create meaningful operating leverage across the platform, giving our leaner operating structure more flexibility to operate at contribution margins that any competition with larger fixed cost bases may find difficult to operate at.

Saurabh: I will just add that as our mix of distribution or performance marketing or bank offers varies over time, and as our brand investments grow, there could be variations quarter-on-quarter, but meaningful growth in the longer term.

So while quarterly contribution margins may continue to see tactical fluctuations depending on growth opportunities and market conditions, in the long run, as our footprint in these categories matures further, customer trust deepens, repeat contribution increases, and our AI-led operating efficiencies scale across the platform, we would expect contribution margins to gradually become structurally more stable.

Ques 6. You have recently announced distribution through platforms such as ChatGPT, Uber, CRED and HDFC SmartBuy. What do you think about the evolving role and longevity of such distribution partnerships over time?

Aloke: Different stages of a business require different approaches to distribution and growth. Distribution partnerships become especially relevant once you have established a strong product-market fit and have built a meaningfully differentiated product experience for a category. At that stage, partnerships help improve discovery, reach, and access to newer user cohorts on apps whose core does not compete with ours.

Distribution ecosystems continuously evolve, and various platforms play diverse roles depending on user behaviour, economics, engagement quality, and strategic relevance at a given point in time, and as new platforms emerge, one has to experiment with more of these to access new user types and complementary use-cases.

Whenever we get into or renew such partnerships, we look at it through three lenses: are we acquiring enough incremental new bookers through this channel? Could they potentially grow fast enough in the future? And do the unit economics of it make sense for us? From time to time, we re-evaluate if the answer to these three lenses changes materially in any such partnership and take decisions accordingly.

Rajnish: The best partnerships are those where the partner has chosen to partner with us, not because of the commercial construct, but because we had the best product and post-book experience. As newer AI-led and contextual discovery surfaces emerge, we expect our distribution strategy to rapidly evolve alongside them.

That said, our owned platforms, direct user relationships, and brand remain our core strategic assets, and in the last two years have been the strongest growth driver for every leg of our business.

Saurabh: On the other side, we also benefit from partnerships where other brands distribute on our platform. For example, our recent partnership with Swiggy, for our food on trains business, has helped that business grow significantly within the first month itself.

Ques 7. How do you think about the optimal mix between brand investments, performance marketing, and discount-led customer acquisition across different stages of the business and category lifecycle?

Aloke: There is no single formula that works uniformly across every category or stage of maturity. At ixigo, decisions around the optimal mix are usually driven by the maturity of the category, customer behaviour, competitive intensity, and the efficiency with which we can create long-term customer value.

In the early stages of a category, product-led or cross-sell-led growth, word of mouth and organic buzz are important to establish product-market fit. Discounting can only help encourage incremental trials by new users, gather customer feedback, and refine product-market fit. It can also help establish what the payback periods are for such users. Once PMF strengthens, performance marketing and distribution partnerships often become more relevant because they allow highly measurable and efficient targeting of newer cohorts. Over time, as trust and repeat behaviour deepen, the growth engine naturally shifts increasingly toward brand-led acquisition and organic engagement in order to shape consumer preferences at scale.

Rajnish: Historically, we have observed that users stay longer on the platform when the core value proposition is driven by utility, convenience, reliability, and trust rather than pure pricing incentives. Our discounting strategies are usually AI-led and try to optimise the discounting levels from day 1 in order to deliver sustainable unit economics. We have also been able to sustain steady margins on our peace of mind stack through dynamic AI-based repricing based on cohort performance, giving our overall business stability of margins.

Over the long run, while the mix between branding, performance, and incentives may evolve, especially as we scale up hotels and other new categories, we could broadly expect the combined spend across these buckets as a percentage of GTV, even if it goes up slightly over time, will remain lower than where scaled-up OTAs have typically operated at.

Saurabh: If I were to hazard a guess based on the stage of the businesses we are in today, I would say that the mix in the near to medium term is likely to lean further on performance

marketing and amplified by brand marketing as these businesses mature. Actually, let me append to this by adding that is not forward-looking guidance, but merely my view of how the business is likely to evolve.

Ques 8. Given the increasing focus on Hotels, when should investors expect separate disclosures for the Hotels business?

Rajnish: We will start reporting Hotels separately once we feel we have meaningfully solved the “Peace of Mind” problem for travelers and have built sufficient depth across supply, fulfilment, post-book experience and more reasons for our hotel bookers coming back to us for their subsequent hotel bookings.

For us, Hotels is not just about adding inventory or scaling transactions. It is about building a differentiated and trustworthy traveler experience in a highly fragmented category, especially across independent and budget properties, where online penetration has remained low because of the existing trust issues.

That said, we are increasingly encouraged by early signals around cross-sell, customer engagement, repeat behaviour, and the role our AI-led utility layers and AI post-book servicing stack can play in improving the hotel booking handholding.

On the supply side, our AI hotel extranet, HELLO, has significantly accelerated onboarding efficiency for independent properties, and we are now beginning to see hotels organically discover and list themselves directly with us.

At the same time, capabilities being introduced through ixigo NEXT, such as contextual hotel discovery, intelligent hotel comparisons, personalised recommendations, and agentic workflows, are opening up entirely new possibilities in how travelers search, evaluate, and manage hotel bookings.

We believe Hotels as a category is likely to undergo significant transformation in the AI era, and we are positioning ourselves accordingly.

Aloke: For us, no category is purely transactional. Customer trust is earned through consistency across discovery, pricing transparency, fulfilment, support, and issue resolution. That is why our current focus is less on maximising short-term scale and more on building durable long-term foundations.

Over the last few quarters, we have spent considerable time understanding both the demand-side and supply-side realities of the hotel ecosystem, especially within the budget and independent hotel segment. I have personally visited many independent hotels along with the team on the ground to understand the operational challenges, inconsistencies, and pain points that exist across the ecosystem, both on the supply side and demand side.

Those learnings have helped us develop much stronger conviction around where the real customer problems lie and where we believe technology, AI, and process reinvention can create meaningful differentiation and facilitate our inroads in the category.

So we continue to invest with long-term conviction across supply acquisition, onboarding infrastructure, product capabilities, operational workflows, and building the right “Peace of Mind” layers for hotel travelers.

We believe this category requires patience, operational depth, and long-term thinking, and that is the approach we are taking.

Saurabh: I have mentioned this in previous quarters as well, but since this continues to be a popular investor question, let me reiterate it once again.

We will begin separate disclosure for Hotels once the business achieves the right combination of product-market fit, operational maturity, and meaningful scale, where standalone reporting provides investors with the appropriate visibility into the category's long-term trajectory, investments, and economics.

At this stage, we continue to remain focused on building the business thoughtfully and will invest in areas which deliver a strong long term foundation rather than optimise purely for near-term reporting milestones.

Ques 9. What are the one-offs or call-outs this quarter?

Saurabh: The one-offs and call-outs for Q4 FY26 include:
Share of loss from Fresh Bus (an associate Company) of ₹45.59 Mn
Tax benefit amounting to ₹82.5 Mn

For Q4 FY25, the one-offs and call-outs comprised:
Share of loss from Fresh Bus (an associate Company) of ₹32.99 Mn

Ques 10. What, according to you, is your moat?

Rajnish: Historically, technology moats in travel were often built around distribution, supply aggregation, brand recall, and execution scale. AI changes the importance of each of those variables, but it does not eliminate them. In many ways, it compounds them.

A lot of people currently view AI through the lens of interfaces. We think the real shift is happening much deeper in the stack. The hard problem in travel is not building a conversational layer on top of an LLM. The hard problem is in marrying the intelligence of LLM/voice models with a real-time system that can understand fragmented supply, continuously changing inventory, pricing volatility, disruptions, traveler anxiety, operational edge cases, and highly contextual consumer intent, all while executing reliably at scale.

Travel is one of the few consumer categories where the cost of failure is extremely high. An incorrect movie recommendation is harmless. A failed hotel check-in at midnight at a budget hotel in a Tier 2 city is not. A missed flight during a disruption cascade is not. So trust, reliability, and operational depth become disproportionately important.

What Artificial Intelligence is doing is increasing the value of context.

The companies that will become stronger in the AI era are not necessarily the companies with the best models, because foundational models themselves are increasingly becoming commoditised. The real advantage comes from proprietary context, proprietary workflows, proprietary memory, proprietary data, proprietary prediction models and the ability to close the loop between intelligence and execution.

At ixigo, we have spent nearly two decades building deeply integrated systems around Indian travel behaviour. That includes pricing intelligence, waitlist prediction systems, disruption handling, crowdsourced travel signals, operational automation, multimodal traveler intent, instant refund systems, rescheduling and check-in systems, etc., with high-frequency traveler engagement across trains, flights, buses, and hotels. These systems were valuable independently earlier. AI now allows them to work together inside ixigo NEXT, as I have discussed in the first few answers.

The second thing AI changes is product velocity.

Historically, large organisations became slower as they scaled. AI-native organisations can actually become faster with scale because knowledge, workflows, experimentation, coding, operations, and decision-making themselves get amplified.

Which is why we increasingly believe the future moat is not just technology. It is organisational adaptability.

The winners in AI-native travel will likely not be the companies that merely use AI tools. They will be the companies willing to continuously reinvent both their products and their organisations with AI at the core.

Aloke: In every technology cycle, people initially overestimate technology and underestimate human systems. Technology absolutely matters. But technology by itself rarely creates enduring companies on its own. People do.

The real moat, especially during periods of technological transition, increasingly becomes the ability of an organisation to learn faster, adapt faster, and reinvent itself faster than the market around it.

At ixigo, we have always believed that customer empathy compounds. When you spend years obsessing over real traveler problems, whether it is uncertainty around waitlists, fear during disruptions, confusion around refunds, or anxiety during journey planning, you build institutional intuition that becomes very difficult to replicate quickly, and you invent your own playbooks with first-principle thinking.

AI can accelerate execution dramatically, but it cannot instantly manufacture deep customer understanding, organisational culture, trust, resilience, or product instinct.

For us, the moat ultimately becomes having the right people and culture that is willing to continuously reinvent itself and challenge the status quo of the industry.

Saurabh: Aloke and Rajnish already answered the question around ixigo's moat, so that part is well covered. They are younger and more talented, while I, wrapped in cynicism, keep getting older and archaic.

Aloke spoke about people, and that got me thinking about personal moats. The only moat I can identify for myself is one wrapped in irony. What keeps me safe is the certainty of my own obsolescence. Everyone is so convinced that whatever I do will be taken over by AI that no one wants to do it.

AI has always been deeply embedded in everything ixigo does, but now it is scary. Even the

Chartered Accountants in our team are vibe coding, automating reconciliations, streamlining reporting processes, tweaking user journeys, and building intelligent workflows that honestly function at a level that intensifies my imposter syndrome.

But there was a time when I was more confident. Back when my old-school corporate survival skills were considered valued. I could do everything single-handedly. I was the one who maintained version control across Excel files named "Final," "Final_v2," "Final_v2_Latest," and the "Final_UseThisOne." I wrote long, thoughtful corporate emails with greetings, context, bullet points, action items, and strategic nuance. I was a master at making "please see attached" sound warm and sophisticated. I also knew real joy and a feeling of perfection when, after spending three hours resizing boxes in MS PowerPoint until the slide "felt balanced," I would stare at it with pride, like Michelangelo stepping back from the Sistine Chapel ceiling.

And now I watch 20-year-olds build agentic workflows over a weekend that accomplish in seven minutes what took me seven years, three coffee-fueled (& may I also add - highly paid) analysts, and at least two passive-aggressive review meetings to deliver.

Which, in many ways, is also the answer to the original question around moats. As Alope and Rajnish said - ixigo's moat remains customer empathy, adaptability, the ability to see what's around the corner and to build it boldly before anyone else. Mine, at this point, is mostly survival instinct.

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
Le Travenues Technology Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Le Travenues Technology Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

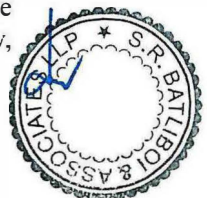
- i. includes the results of the following entities (to indicate list of entities included in the consolidation);

S.No.	Name of the Company
A.	Subsidiaries
1.	Ixigo Europe, Sociedad Limitada
2.	Zoop Web Services Private Limited
3.	Ixigo PTE. LTD
4.	Online Travel Solutions, S.L.(Subsidiary of Ixigo PTE. LTD)
B.	Associate
1.	FreshBus Private Limited
2.	Squad As Service, S.L. (Associate of Ixigo PTE. LTD)

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

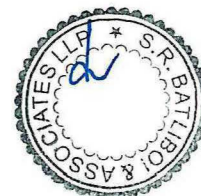
The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

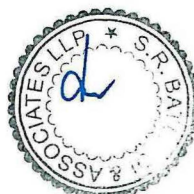
We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of 2 subsidiaries, whose financial statements include total assets of Rs 565.74 million as at March 31, 2026, total revenue of Rs 267.94 million, total net loss after tax of Rs. 5.57 million and, total comprehensive loss of Rs. 7.54 million and net cash inflows of Rs. 196.83 million for the year ended on that date, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



S.R. BATLIBOI & ASSOCIATES LLP

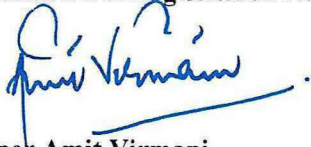
Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Amit Virmani

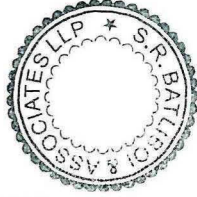
Partner

Membership No.: 504649

UDIN: 26504649DWYKQT3454

Place: Bengaluru

Date: May 21, 2026



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(All amounts in INR millions, unless otherwise stated)

S. No.	Particulars	For the quarter ended			For the year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
			Refer Note 10	Refer Note 10		
	Income					
I	Revenue from operations	3,080.49	3,197.04	2,841.37	12,280.39	9,142.46
II	Other income	187.66	164.10	59.42	473.07	180.20
III	Total income (I + II)	3,268.15	3,361.14	2,900.79	12,753.46	9,322.66
IV	Expenses					
	Employee benefits expense	485.43	450.53	464.00	2,200.44	1,636.17
	Finance costs	6.96	7.75	5.51	27.34	23.30
	Depreciation and amortization expense	43.90	39.34	29.69	148.23	103.38
	Other expenses	2,349.24	2,482.31	2,129.70	9,351.87	6,697.65
	Total expenses	2,885.53	2,979.93	2,628.90	11,727.88	8,460.50
V	Profit / (loss) before share of loss of an associate, exceptional items and tax (III-IV)	382.62	381.21	271.89	1,025.58	862.16
VI	Share of loss of an associate, net of tax	(45.59)	(28.59)	(32.99)	(112.22)	(90.97)
VII	Profit / (loss) before exceptional items and tax (V+VI)	337.03	352.62	238.90	913.36	771.19
VIII	Exceptional items (Refer Note 6)	-	(27.96)	-	(27.96)	46.04
IX	Profit / (loss) before tax (VII+VIII)	337.03	324.66	238.90	885.40	817.23
X	Tax expense / (credit):					
	Current tax	16.71	90.59	39.45	226.84	40.09
	Deferred tax charge / (credit)	(0.18)	(5.44)	31.74	(56.25)	174.62
	Total tax expense / (credit)	16.53	85.15	71.19	170.59	214.71
XI	Profit / (loss) for the period / year (IX-X)	320.50	239.51	167.71	714.81	602.52
XII	Other comprehensive income					
	Items that will not be reclassified to statement of profit and loss in subsequent periods					
(a)	Re-measurement gains/(loss) on defined benefit plans	(5.04)	(2.52)	(11.18)	(16.75)	(11.24)
	Income tax effect relating to items that will not be reclassified to profit and loss	0.97	0.64	2.91	3.82	2.91
(b)	Share of other comprehensive income / (loss) of associate	0.57	-	0.01	0.57	0.01
	Income tax effect relating to items that will not be reclassified to profit and loss	(0.14)	-	-	(0.14)	-
	Items that may be reclassified to profit or loss					
	Exchange differences on translation of foreign operations	0.38	-	-	0.38	-
	Other comprehensive income / (loss) for the period / year, net of tax	(3.26)	(1.88)	(8.26)	(12.12)	(8.32)
XIII	Total comprehensive income / (loss) for the period / year, net of tax (XI+XII)	317.24	237.63	159.45	702.69	594.20
	Net Profit / (loss) attributable to:					
	Equity holders of the Parent	319.64	242.61	167.17	721.33	601.82
	Non-controlling interest	0.86	(3.10)	0.54	(6.52)	0.70
	Other comprehensive income / (loss) attributable to:					
	Equity holders of the Parent	(2.81)	(1.88)	(8.34)	(11.49)	(8.37)
	Non-controlling interest	(0.45)	-	0.08	(0.63)	0.05
	Total comprehensive income / (loss) attributable to:					
	Equity holders of the Parent	316.83	240.73	158.83	709.84	593.45
	Non-controlling interest	0.41	(3.10)	0.62	(7.15)	0.75
XIV	Paid-up equity share capital (face value of Re. 1 each, fully paid)				438.18	390.11
XV	Other equity				20,028.31	5,946.11
XVI	Earnings per equity share of face value Re. 1 each attributable to equity holders of the parent					
	Basic earnings per share	0.72	0.58	0.43	1.75	1.56
	Diluted earnings per share	0.71	0.56	0.42	1.72	1.55
		(not annualised)	(not annualised)	(not annualised)		



Le Travenues Technology Limited

CIN: L63000HR2006PLC071540

Registered office: Second Floor, Veritas Building, Golf Course Road, Sector- 53,
Gurugram, Haryana, 122002, India

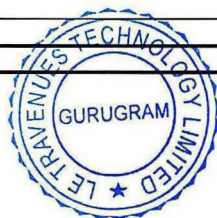
Email: investors@ixigo.com, Website: www.ixigo.com



STATEMENT OF AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

(All amounts in INR millions)

Particulars	31.03.2026	31.03.2025
	Audited	Audited
ASSETS		
I. Non-current assets		
Property, plant and equipment	61.04	41.67
Goodwill	4,444.75	2,595.75
Other intangible assets	480.09	178.69
Intangible assets under development	153.76	-
Right-of-use assets	138.40	48.28
Investment in associates	237.65	300.39
Financial Assets		
(i) Other financial assets	7,612.32	49.00
Non-current tax asset (net)	52.05	127.21
Deferred tax assets (net)	143.44	86.86
Total non-current assets	13,323.50	3,427.85
II. Current assets		
Financial assets		
(i) Investments	5,217.43	894.39
(ii) Trade receivables	466.75	366.85
(iii) Cash and cash equivalents	3,444.93	810.53
(iv) Bank balances other than cash and cash equivalents	1,050.93	1,979.10
(v) Loans	0.87	1.26
(vi) Other financial assets	730.57	278.77
Other current assets	1,178.09	1,296.16
Total current assets	12,089.57	5,627.06
Total Assets (I+II)	25,413.07	9,054.91
Equity and liabilities		
III. Equity		
Equity share capital	438.18	390.11
Other equity	20,028.31	5,946.11
Equity attributable to equity holders of the Parent	20,466.49	6,336.22
Non-controlling interests	12.53	25.10
Total equity	20,479.02	6,361.32
Liabilities		
IV. Non-current liabilities		
Financial Liabilities		
(i) Lease liabilities	116.69	37.57
(ii) Other financial liabilities	504.65	-
Deferred tax liabilities (net)	44.07	11.76
Provisions	122.97	71.62
Total non-current liabilities	788.38	120.95
V. Current liabilities		
Contract liabilities	231.03	217.54
Financial Liabilities		
(i) Borrowings	245.46	323.69
(ii) Lease liabilities	78.07	40.56
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises;	13.54	12.20
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,910.51	1,022.30
(iv) Other financial liabilities	956.28	513.51
Other current liabilities	487.78	362.51
Current tax liabilities (net)	109.07	-
Provisions	113.93	80.33
Total current liabilities	4,145.67	2,572.64
Total liabilities (IV+V)	4,934.05	2,693.59
Total Equity and Liabilities (III+IV+V)	25,413.07	9,054.91



Le Travenues Technology Limited

CIN: L63000HR2006PLC071540

Registered office: Second Floor, Veritas Building, Golf Course Road, Sector- 53, Gurugram, Haryana, 122002, India

Email: investors@ixigo.com, Website: www.ixigo.com

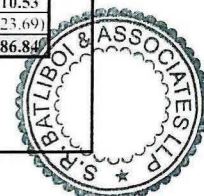
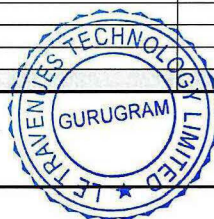


STATEMENT OF AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(All amounts in INR millions)

Particulars	31.03.2026	31.03.2025
	Audited	Audited
A. Cash flows from operating activities		
1. Profit / (loss) before tax	885.40	817.23
2. Adjustments to reconcile profit / (loss) before tax to net cash flows:		
Share of loss of an associate, net of tax	112.22	90.97
Depreciation and amortization	148.23	103.38
Impairment allowance of trade receivables	9.71	22.92
Interest on borrowings	8.84	12.92
Exceptional items	27.96	(46.04)
Interest on lease liabilities	18.50	10.38
Employee stock option scheme	481.39	139.08
Excess liabilities / provision written back	(0.44)	(0.04)
Loss / (gain) on change in fair value of investments (net)	(52.07)	(38.14)
Loss / (gain) on sale of investments (net)	(90.79)	(57.08)
Loss / (gain) on sale of property, plant and equipment (net)	(0.27)	(0.01)
Loss / (gain) on foreign exchange (net)	3.38	1.22
Interest income on income tax refund	(9.96)	(0.22)
Interest income from:		
- On deposits with bank and others	(307.63)	(78.28)
- On financial assets measured at amortized cost	(9.20)	(5.79)
	339.87	155.27
3. Operating profit / (loss) before working capital changes (1+2)	1,225.27	972.50
4. Working capital adjustments:		
(Increase) / decrease in trade receivables	(71.64)	(107.67)
(Increase) / decrease in other financial assets	(55.41)	(39.12)
(Increase) / decrease in loans and advances	0.39	(0.86)
(Increase) / decrease in other assets	118.17	(372.27)
Increase / (decrease) in other financial liabilities	59.76	118.05
Increase / (decrease) in trade payables	597.13	457.50
Increase / (decrease) in contract liabilities	13.49	102.34
Increase / (decrease) in other current liabilities	87.08	128.77
Increase / (decrease) in provisions	40.24	22.88
Net changes in working capital	789.21	309.62
5. Cash flow from / (used in) operating activities (3+4)	2,014.48	1,282.12
6. Direct taxes paid (net of refunds)	(57.16)	(60.01)
Net cash flow from / (used in) operating activities (5+6)	1,957.32	1,222.11
B. Cash flows from investing activities		
Proceeds from redemption of term deposit with banks	8,203.31	1,213.54
Investment in term deposits with banks	(15,194.28)	(2,869.08)
Payment for purchase of current investments	(9,836.50)	(2,434.88)
Proceeds from sale of current investments	5,656.32	2,158.18
Proceeds from sale of property, plant and equipment and intangibles	1.02	0.15
Payment for purchase of property, plant and equipment and intangibles	(51.97)	(41.09)
Intangible assets under development	(153.76)	-
Payments for acquisition of Zoop Web Services Private Limited	(32.54)	(100.92)
Payments for acquisition of Squad As Service, S.L. (Sqaas)	(48.93)	-
Payments for acquisition of Online Travel Solutions S.L. (Trenes), net of cash acquired	(955.23)	-
Interest received	301.64	44.03
Net cash flow from / (used in) investing activities	(12,110.92)	(2,030.07)
C. Cash flows from financing activities		
Payment of lease liabilities *	(91.90)	(61.00)
Proceeds from issue of equity shares and securities premium (net of share issue expenses)	12,966.59	1,116.36
Finance costs paid	(8.84)	(12.92)
Net cash flow from / (used in) financing activities	12,865.85	1,042.44
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,712.25	234.48
E. Cash and cash equivalents at the beginning of the year	486.84	244.96
Cash acquired on acquisition of the subsidiary	-	7.40
Effects of exchange rate changes on cash and cash equivalents	0.38	-
Cash & cash equivalents as at the end of the year (D+E)	3,199.47	486.84
Cash and cash equivalents as at the end of the year		
Cash on hand	0.12	0.26
Funds in transit	529.29	468.98
Prepaid Cards	99.87	35.28
Balances with banks:		
- Current account	2,815.65	56.00
- Deposit account (with original maturity of three months or less)	-	250.01
Cash and cash equivalents	3,444.93	810.53
Less: Bank overdraft	(245.46)	(323.69)
Total cash and cash equivalents	3,199.47	486.84

*It includes payment of interest on lease liabilities of INR 18.50 (March 31, 2025 : INR 10.38).



(All amounts in INR millions, unless otherwise stated)

Notes to the Statement of audited consolidated financial results for the quarter and year ended March 31, 2026:-

- 1 The above statement of audited consolidated financial results of Le Travenues Technology Limited ("the Parent Company"), its subsidiaries (together referred as "the Group") and its associates has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder. These consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 21, 2026. The Statutory auditors have carried out an audit of the above consolidated financial results pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended and have issued an unmodified report.
- 2 The Chief Operating Decision Maker (CODM) reviews the performance of the Group under Flight, Train, Bus and Others LOB. The requisite segment reporting related disclosures for all periods presented are as follows:

S. No.	Particulars	For the quarter ended			For the year ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Segment Revenues (Ticketing and Other Operating Revenue)					
	Flight	956.96	1,023.97	875.53	3,906.78	2,533.93
	Train	1,243.67	1,341.06	1,263.45	5,112.57	4,569.02
	Bus	803.53	755.74	658.98	2,979.95	1,969.24
	Others	76.33	76.27	43.41	281.09	70.27
	Total	3,080.49	3,197.04	2,841.37	12,280.39	9,142.46
2	Segment Results					
	Flight	383.29	394.43	395.68	1,602.87	1,154.59
	Train	397.36	405.91	391.55	1,555.13	1,527.40
	Bus	428.17	340.12	401.04	1,531.63	1,298.05
	Others	4.70	12.30	20.59	53.37	33.44
	Total	1,213.52	1,152.76	1,208.86	4,743.00	4,013.48
	Add : Other Income	187.66	164.10	59.42	473.07	180.20
	Less : Unallocable expenses	967.70	888.56	961.19	4,014.92	3,204.84
	Less : Finance costs	6.96	7.75	5.51	27.34	23.30
	Less : Depreciation and amortization expense	43.90	39.34	29.69	148.23	103.38
	Profit / (loss) before share of loss of an associate, exceptional items and tax	382.62	381.21	271.89	1,025.58	862.16
	Add : Share of loss of an associate, net of tax	(45.59)	(28.59)	(32.99)	(112.22)	(90.97)
	Profit / (loss) before exceptional items and tax	337.03	352.62	238.90	913.36	771.19
	Add : Exceptional items	-	(27.96)	-	(27.96)	46.04
	Profit / (loss) before tax	337.03	324.66	238.90	885.40	817.23
	Less : Tax expense / (income)	16.53	85.15	71.19	170.59	214.71
	Profit / (loss) for the period / year	320.50	239.51	167.71	714.81	602.52

Note : Assets and liabilities used in the Group's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Accordingly, the CODM does not review assets and liabilities at reportable segments level.

- 3 During the previous year ended March 31, 2025, the Parent Company completed its Initial Public Offer (IPO) of 7,95,80,899 equity shares of face value of INR 1 each at an issue price of INR 93 per share comprising fresh issue of 1,29,03,225 equity shares and offer for sale of 6,66,77,674 equity shares by selling shareholders, resulting in equity shares of the Parent Company being listed on National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE) on June 18, 2024.

The Parent Company has incurred INR 471.38 (inclusive of taxes) as IPO related expenses and allocated such expenses between the Parent Company INR 73.29 and selling shareholders INR 398.09. Out of Company's share of expenses of INR 73.29, INR 61.62 has been adjusted to securities premium.

Details of utilisation of net IPO Proceeds of INR 1,126.71, are as follows:

Particulars	Amount as proposed in Offer Document	Amount utilised upto March 31, 2026	Amount un-utilised as at March 31, 2026
Part-funding working capital requirements of our Company	450.00	434.37	15.63
Investments in cloud infrastructure and technology	258.00	258.00	-
Funding inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes	418.71	418.71	-
Total	1,126.71	1,111.08	15.63

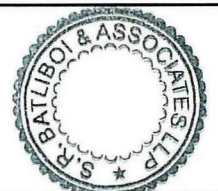
Out of the net proceeds of INR 1,126.71 which were un-utilised as at March 31, 2026, were kept in public offer account.

- 4 During the year ended March 31, 2026, the Parent Company completed its Preferential issue of 4,62,70,092 fully paid-up equity shares of face value of INR 1 each at an issue price of INR 280 per Equity Share (including a premium of INR 279 per Equity Share), aggregating to INR 12,955.63.

Details of utilisation of Preferential allotment proceeds of INR 12,955.63, are as follows:

Particulars	Amount as proposed in Offer Document	Amount utilised upto March 31, 2026	Amount un-utilised as at March 31, 2026
Organic Growth Opportunities	3,238.91	1,795.84	1,443.07
Inorganic Growth Opportunities	3,238.91	1,301.63	1,937.28
Working Capital Requirements	3,238.91	2,127.69	1,111.22
General Corporate Purposes	3,238.90	322.54	2,916.36
Total	12,955.63	5,547.70	7,407.93

Out of the net proceeds of INR 12,955.63 which were un-utilised as at March 31, 2026, were partly temporarily invested in fixed deposits with scheduled commercial banks and partly kept in short term and liquid mutual funds.



Le Travenues Technology Limited

CIN: L63000HR2006PLC071540

Registered office: Second Floor, Veritas Building, Golf Course Road, Sector- 53, Gurugram, Haryana, 122002, India

Email: investors@ixigo.com, Website: www.ixigo.com



- 5 During the quarter and year ended March 31, 2026, the Parent Company has granted 98,944 and 1,28,19,469 respectively employee stock options to the eligible employees of the Parent Company and its subsidiaries in accordance with the various employees stock option schemes of the Parent Company.
During the quarter and year ended March 31, 2026, the Parent Company has allotted 6,04,339 and 18,02,806 respectively equity shares to the eligible employees of the Parent Company in accordance with the various employees stock option schemes of the Parent Company.
- 6 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefit during employment and postemployment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Group has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by INR 27.96. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Group has presented this incremental amount as "Exceptional Item" the above financial results for the quarter and year ended March 31, 2026. The Group continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.
- 7 During the year ended March 31, 2026, the Parent Company incorporated a wholly owned subsidiary, IXIGO PTE. LTD., in Singapore on December 18, 2025.
- 8 On February 13, 2026, IXIGO PTE. LTD., a wholly owned subsidiary of the Parent Company, executed a Share Sale and Purchase Agreement with shareholders of Online Travel Solutions, S.L. ("Trenes") for the acquisition of 60% of its equity share capital (comprising 6,000 equity shares) for a cash consideration of €11.70 million, inclusive of non-compete fees. The Group shall acquire the remaining 40.00% stake in Trenes in two tranches, subject to payment of consideration contingent upon fulfilment of certain performance conditions of the acquired business. The Group recorded transferred identifiable assets (tangible and intangible) basis fair valuation on a provisional basis. Consequent to this acquisition, Trenes became a subsidiary of the IXIGO PTE. LTD. with effect from February 25, 2026. For the purpose of Consolidation, the financial results of Trenes have been consolidated in consolidated financial results of the group with effect from March 01, 2026.
- 9 The above audited consolidated financial results includes financial information of the Parent Company and its subsidiaries (collectively referred to as Group) namely Le Travenues Technology Limited, Ixigo Europe, Sociedad Limitada, Zoop Web Services Private Limited, IXIGO PTE. LTD. and Online Travel Solutions, S.L. (subsidiary of IXIGO PTE. LTD.). The consolidated net profit / loss presented includes Group's share of loss from associates Freshbus Private Limited and Squad As Service, S.L.
- 10 The statement includes the results for the quarter ended March 31, 2026 and March 31, 2025, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years, which were subject to limited review.
- 11 The above audited consolidated financial results for the quarter and year ended March 31, 2026 are available on Stock Exchange website: <https://www.bseindia.com> and <https://www.nseindia.com> and on the Company's website : <https://www.ixigo.com>.

For and on behalf of the Board of Directors of
Le Travenues Technology Limited

Alok Bajpai
Chairman, Managing Director & Group CEO
DIN : 00119037
Place : Gurugram
Date: May 21, 2026



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Le Travenues Technology Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Le Travenues Technology Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

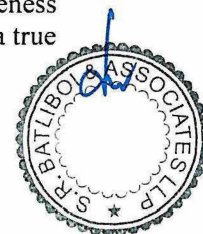
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026 .

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Amit Virmani

Partner

Membership No.: 504649

UDIN: 26504649DAGUBT3762

Place: Bengaluru

Date: May 21, 2026



Le Travenues Technology Limited

CIN: L63000HR2006PLC071540

Registered office: Second Floor, Veritas Building, Golf Course Road, Sector- 53, Gurugram, Haryana, 122002, India

Email: investors@ixigo.com, Website: www.ixigo.com



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(All amounts in INR millions, unless otherwise stated)

S. No.	Particulars	For the quarter ended			For the year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 9		Refer Note 9		
	Income					
I	Revenue from operations	2,990.07	3,153.52	2,814.67	12,075.07	9,106.20
II	Other income	188.78	161.55	59.16	471.59	179.84
III	Total income (I + II)	3,178.85	3,315.07	2,873.83	12,546.66	9,286.04
IV	Expenses					
	Employee benefits expense	459.16	435.00	457.59	1,978.54	1,596.39
	Finance costs	6.86	7.65	5.51	27.11	23.30
	Depreciation and amortization expense	38.38	36.44	26.97	134.18	99.64
	Other expenses	2,281.57	2,446.82	2,107.83	9,204.67	6,702.69
	Total expenses	2,785.97	2,925.91	2,597.90	11,344.50	8,422.02
V	Profit / (loss) before exceptional items and tax (III-IV)	392.88	389.16	275.93	1,202.16	864.02
VI	Exceptional items (Refer Note 5)	-	(27.96)	-	(27.96)	(11.67)
VII	Profit / (loss) before tax (V+VI)	392.88	361.20	275.93	1,174.20	852.35
VIII	Tax expense / (credit):					
	Current tax	15.19	90.04	39.35	224.34	39.35
	Deferred tax charge / (credit)	3.45	(2.04)	35.39	(12.25)	178.50
	Total tax expense / (credit)	18.64	88.00	74.74	212.09	217.85
IX	Profit / (loss) for the period / year (VII-VIII)	374.24	273.20	201.19	962.11	634.50
X	Other comprehensive income					
	Items that will not be reclassified to statement of profit and loss in subsequent periods					
	Re-measurement gains/(loss) on defined benefit plans	(3.85)	(2.52)	(11.35)	(15.16)	(11.35)
	Income tax effect relating to items that will not be reclassified to profit and loss	0.97	0.64	2.91	3.82	2.91
	Other comprehensive income / (loss) for the period / year, net of tax	(2.88)	(1.88)	(8.44)	(11.34)	(8.44)
XI	Total comprehensive income / (loss) for the period/year, net of tax (IX+X)	371.36	271.32	192.75	950.77	626.06
XII	Paid-up equity share capital (face value of Re. 1 each, fully paid)				438.18	390.11
XIII	Other equity				20,124.80	5,797.83
XIV	Earnings per equity share of face value Re. 1 each attributable to equity holders of the Company					
	Basic earnings per share	0.85	0.65	0.51	2.34	1.65
	Diluted earnings per share	0.83	0.63	0.51	2.29	1.63
		(not annualised)	(not annualised)	(not annualised)		



Le Travenues Technology Limited

CIN: L63000HR2006PLC071540

Registered office: Second Floor, Veritas Building, Golf Course Road, Sector- 53, Gurugram, Haryana,
122002, India

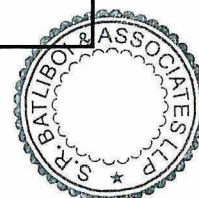
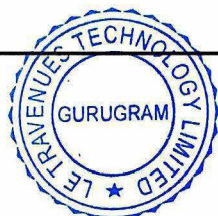
Email: investors@ixigo.com, Website: www.ixigo.com



STATEMENT OF AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(All amounts in INR millions)

Particulars	31.03.2026	31.03.2025
	Audited	Audited
Assets		
I. Non-current assets		
Property, plant and equipment	60.20	41.05
Goodwill	2,483.03	2,483.03
Other intangible assets	88.61	131.98
Intangible assets under development	153.76	-
Right-of-use assets	138.40	48.28
Investment in associates	160.00	160.00
Financial Assets		
(i) Investments	1,955.42	125.66
(ii) Other financial assets	7,601.59	37.00
Non-current tax asset (net)	33.28	111.85
Deferred tax assets (net)	99.59	83.52
Total non-current assets	12,773.88	3,222.37
II. Current assets		
Financial assets		
(i) Investments	5,217.43	894.39
(ii) Trade receivables	476.48	375.89
(iii) Cash and cash equivalents	2,580.39	779.29
(iv) Bank balances other than cash and cash equivalents	1,050.93	1,979.10
(v) Loans	0.87	1.26
(vi) Other financial assets	712.87	274.93
Other current assets	1,181.74	1,304.73
Total current assets	11,220.71	5,609.59
Total Assets (I+II)	23,994.59	8,831.96
Equity and liabilities		
III. Equity		
Equity share capital	438.18	390.11
Other equity	20,124.80	5,797.83
Total equity	20,562.98	6,187.94
Liabilities		
IV. Non-current liabilities		
Financial Liabilities		
(i) Lease liabilities	114.67	37.57
Provisions	119.36	70.01
Total non-current liabilities	234.03	107.58
V. Current liabilities		
Contract liabilities	231.03	217.54
Financial Liabilities		
(i) Borrowings	245.46	323.69
(ii) Lease liabilities	77.14	40.56
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises;	13.54	12.20
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,459.76	1,009.85
(iv) Other financial liabilities	556.95	510.81
Other current liabilities	392.38	341.88
Current tax liabilities (net)	109.07	-
Provisions	112.25	79.91
Total current liabilities	3,197.58	2,536.44
Total liabilities (IV+V)	3,431.61	2,644.02
Total Equity and Liabilities (III+IV+V)	23,994.59	8,831.96



Le Travenues Technology Limited

CIN: L63000HR2006PLC071540

Registered office: Second Floor, Veritas Building, Golf Course Road, Sector- 53, Gurugram, Haryana, 122002, India

Email: investors@ixigo.com, Website: www.ixigo.com

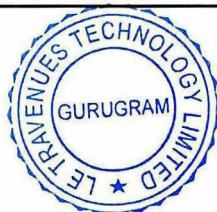


STATEMENT OF AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(All amounts in INR millions)

Particulars	31.03.2026	31.03.2025
	Audited	Audited
A. Cash flows from operating activities		
1. Profit / (loss) before tax	1,174.20	852.35
2. Adjustments to reconcile profit / (loss) before tax to net cash flows:		
Depreciation and amortization	134.18	99.64
Impairment allowance of trade receivables	10.26	25.10
Interest on borrowings	8.84	12.92
Exceptional items	27.96	11.67
Interest on lease liabilities	18.27	10.38
Employee stock option scheme	320.66	139.08
Excess liabilities / provision written back	(0.44)	(0.04)
Loss / (gain) on change in fair value of investments (net)	(52.07)	(38.14)
Loss / (gain) on sale of investments (net)	(90.79)	(57.08)
Loss / (gain) on sale of property, plant and equipment (net)	(0.28)	(0.01)
Loss / (gain) on foreign exchange (net)	5.01	1.26
Interest income on income tax refund	(9.88)	-
Interest income from:		
- On deposits with bank and others	(306.47)	(78.14)
- On financial assets measured at amortized cost	(8.97)	(5.79)
	56.28	120.85
3. Operating profit / (loss) before working capital changes (1+2)	1,230.48	973.20
4. Working capital adjustments:		
(Increase) / decrease in trade receivables	(110.85)	(130.10)
(Increase) / decrease in other financial assets	(58.41)	(37.66)
(Increase) / decrease in loans and advances	0.39	(0.86)
(Increase) / decrease in other assets	122.99	(398.72)
Increase / (decrease) in other financial liabilities	56.12	145.01
Increase / (decrease) in trade payables	446.68	460.39
Increase / (decrease) in contract liabilities	13.49	102.34
Increase / (decrease) in other current liabilities	50.50	111.83
Increase / (decrease) in provisions	38.57	22.74
Net changes in working capital	559.48	274.97
5. Cash flow from / (used in) operating activities (3+4)	1,789.96	1,248.17
6. Direct taxes paid (net of refunds)	(26.82)	(44.23)
Net cash flow from / (used in) operating activities (5+6)	1,763.14	1,203.94
B. Cash flows from investing activities		
Proceeds from redemption of term deposit with banks	8,203.31	1,213.54
Investment in term deposits with banks	(15,191.88)	(2,857.08)
Payment for purchase of current investments	(9,836.50)	(2,434.87)
Proceeds from sale of current investments	5,656.32	2,158.18
Proceeds from sale of property, plant and equipment and intangibles	1.03	0.11
Payment for purchase of property, plant and equipment and intangibles	(51.21)	(40.55)
Intangible assets under development	(153.76)	-
Payments for acquisition of Ixigo PTE. LTD.	(1,646.47)	-
Payments for acquisition of Zoop Web Services Private Limited	(32.54)	(115.42)
Interest received	301.34	44.03
Net cash flow from / (used in) investing activities	(12,750.36)	(2,032.06)
C. Cash flows from financing activities		
Payment of lease liabilities *	(91.20)	(61.00)
Proceeds from issue of equity shares and securities premium (net of share issue expenses)	12,966.59	1,116.36
Finance costs paid	(8.84)	(12.92)
Net cash flow from / (used in) financing activities	12,866.55	1,042.44
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,879.33	214.32
E. Cash and cash equivalents at the beginning of the year	455.60	241.28
Cash & cash equivalents as at the end of the year (D+E)	2,334.93	455.60
Cash and cash equivalents as at the end of the year		
Funds in transit	528.28	466.52
Prepaid Cards	99.87	35.28
Balances with banks:		
- Current account	1,952.24	27.48
- Deposit account (with original maturity of three months or less)	-	250.01
Cash and cash equivalents	2,580.39	779.29
Less: Bank overdraft	(245.46)	(323.69)
Total cash and cash equivalents	2,334.93	455.60

*It includes payment of interest on lease liabilities of INR 18.27 (March 31, 2025 : INR 10.38).





(All amounts in INR millions, unless otherwise stated)

Notes to the statement of audited standalone financial results for the quarter and year ended March 31, 2026:-

- The above statement of audited standalone financial results of Le Travenues Technology Limited ("the Company") has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder. These standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 21, 2026. The Statutory auditors have carried out audit of the above standalone financial results pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended and have issued an unmodified report.
- During the previous year ended March 31, 2025, the Company completed its Initial Public Offer (IPO) of 7,95,80,899 equity shares of face value of INR 1 each at an issue price of INR 93 per share comprising fresh issue of 1,29,03,225 equity shares and offer for sale of 6,66,77,674 equity shares by selling shareholders, resulting in equity shares of the Company being listed on National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE) on June 18, 2024.

The Company has incurred INR 471.38 (inclusive of taxes) as IPO related expenses and allocated such expenses between the Company INR 73.29 and selling shareholders INR 398.09. Out of Company's share of expenses of INR 73.29, INR 61.62 has been adjusted to securities premium.

Details of utilisation of net IPO Proceeds of INR 1,126.71, are as follows:

Particulars	Amount as proposed in Offer Document	Amount utilised upto March 31, 2026	Amount un-utilised as at March 31, 2026
Part-funding working capital requirements of our Company	450.00	434.37	15.63
Investments in cloud infrastructure and technology	258.00	258.00	-
Funding inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes	418.71	418.71	-
Total	1,126.71	1,111.08	15.63

Out of the net proceeds of INR 1,126.71 which were un-utilised as at March 31, 2026, were kept in public offer account.

- During the year ended March 31, 2026, the Company completed its Preferential issue of 4,62,70,092 fully paid-up equity shares of face value of INR 1 each at an issue price of INR 280 per Equity Share (including a premium of INR 279 per Equity Share), aggregating to INR 12,955.63.

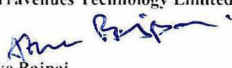
Details of utilisation of Preferential allotment proceeds of INR 12,955.63, are as follows:

Particulars	Amount as proposed in Offer Document	Amount utilised upto March 31, 2026	Amount un-utilised as at March 31, 2026
Organic Growth Opportunities	3,238.91	1,795.84	1,443.07
Inorganic Growth Opportunities	3,238.91	1,301.63	1,937.28
Working Capital Requirements	3,238.91	2,127.69	1,111.22
General Corporate Purposes	3,238.90	322.54	2,916.36
Total	12,955.63	5,547.70	7,407.93

Out of the net proceeds of INR 12,955.63 which were un-utilised as at March 31, 2026, were partly temporarily invested in fixed deposits with scheduled commercial banks and partly kept in short term and liquid mutual funds.

- During the quarter and year ended March 31, 2026, the Company has granted 98,944 and 1,28,19,469 respectively employee stock options to the eligible employees of the Company and its subsidiaries in accordance with the various employees stock option schemes of the Company. During the quarter and year ended March 31, 2026, the Company has allotted 6,04,339 and 18,02,806 respectively equity shares to the eligible employees of the Company in accordance with the various employees stock option schemes of the Company.
- On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ("Labour Codes") which consolidate twenty-nine existing labour laws into a unified framework governing employee benefit during employment and postemployment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by INR 27.96. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as "Exceptional Item" the above financial results for the quarter and year ended March 31, 2026. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.
- During the year ended March 31, 2026, the Company incorporated a wholly owned subsidiary, IXIGO PTE. LTD., in Singapore on December 18, 2025.
- On February 13, 2026, IXIGO PTE. LTD., a wholly owned subsidiary of the Company, executed a Share Sale and Purchase Agreement with shareholders of Online Travel Solutions, S.L. ("Trenes") for the acquisition of 60% of its equity shares capital (Comprising 6,000 equity shares) for a cash consideration of €11.70 million, inclusive of non-compete fees. IXIGO PTE. LTD. shall acquire the remaining 40.00% stake in Trenes in two tranches, subject to payment of consideration contingent upon fulfilment of certain performance conditions of the acquired business.
- The Company publishes standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the audited consolidated financial results. Accordingly, the segment information is given in the audited consolidated financial results of Le Travenues Technology Limited for the quarter and year ended March 31, 2026.
- The statement includes the results for the quarter ended March 31, 2026 and March 31, 2025, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years, which were subject to limited review.
- The above audited standalone financial results for the quarter and year ended March 31, 2026 are available on Stock Exchange website: <https://www.bseindia.com> and <https://www.nseindia.com> and on the Company's website: <https://www.ixigo.com>.

For and on behalf of the Board of Directors of
Le Travenues Technology Limited


Alok Bajpai
 Chairman, Managing Director & Group CEO
 DIN : 00119037
 Place : Gurugram
 Date: May 21, 2026



Management declaration of unmodified opinion under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/II/3762/2026 updated till January 30, 2026, I, Alope Bajpai, Chairman, Managing Director & Group CEO, on behalf of Le Travenues Technology Limited, do hereby declare and confirm that S.R. Batliboi & Associates LLP (ICAI Firm Registration No. 101049W/E300004), Statutory Auditors of the Company, have issued the audit reports with unmodified opinion on audited standalone and consolidated financial results of the Company for the quarter and financial year ended March 31, 2026.

Thank you,

For Le Travenues Technology Limited



Alope Bajpai
(Chairman, Managing Director & Group CEO)

Date: May 21, 2026

Place: Gurugram

