

February 11, 2026

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001, Maharashtra, India  
**Scrip Code: 544174**

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1  
G Block, Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051, Maharashtra, India  
**Scrip Symbol: TBOTEK**

**Sub: Press Release**

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the press release being issued by TBO Tek Limited ('the Company') with regards to the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on December 31, 2025.

The above details will also be available on the website of the Company at [www.tbo.com](http://www.tbo.com).

This is for your information and records.

Thanking you,

Yours faithfully

**For and on behalf of TBO Tek Limited**

**Neera Chandak**  
**Company Secretary**

*Encl.: As above*

**TBO Tek Limited**

CIN: L74999DL2006PLC155233

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📍 **Registered Office Address:** E-78 South Extension Part- I, New Delhi-110049, India

📍 **Corporate Office Address:** Plot No. 728, Udyog Vihar Phase- V Gurgaon-122016 Haryana, India

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## Press Release

### **TBO Tek Ltd posts a solid Q3 FY26 performance driven by broad-based growth and integration of Classic Vacations - Revenue up 86% YoY and Adj. EBITDA (*before M&A Costs*) at ₹115 Crores, up 53% YoY**

- The quarter saw a broad based growth across Europe, APAC, MEA and India
- Monthly Transacting Buyers reached 33,324, up 16% YoY, driven by a 49.1% YoY increase in the International business, while India continued to contribute the largest absolute share of MTBs.
- GTV grew 35% YoY to ₹9,709 Cr, led by strong performance across both Hotels + Ancillaries (+46% YoY) and Airlines segments (+19.7% YoY).
- Profit before Tax and exceptional items was at ₹71.4 Cr, up 34% YoY

**New Delhi, February 11<sup>th</sup>, 2026:** TBO Tek Limited (BSE: 544174) (NSE: TBOTEK), one of the largest global travel distribution platforms, announced its unaudited financial results for Q3'FY26 today.

#### **Consolidated Financial Performance for Q3 FY26 [YoY Growth]**

- GTV of **₹9,709 Cr** v/s **₹7,166 Cr** [+ 35% YoY]
- Revenue from operations of **₹784 Cr** v/s. **₹422 Cr** [+ 86% YoY]
- Gross Profit of **₹483 Cr** v/s. **₹297 Cr** [+ 63% YoY]
- Adjusted EBITDA of - **₹115 Cr** v/s. **₹75 Cr** [+ 53% YoY].
- PAT of **₹54 Cr** v/s. **₹50 Cr** [+ 7.4% YoY].

\*All numbers have been rounded off

#### **Key Business Updates**

Q3'FY26 was an important quarter for TBO in many ways with the business continuing to deliver on several key aspects for its overall growth trajectory. The growth in the organic cost base continued to taper lower, India business continued the upwards growth trajectory, key markets like Europe, MEA, and APAC continued to deliver solid growth numbers and the consolidation of CV adding to our scale. Healthy performance on these and other relevant metrics gives us a lot of confidence in our ability to start demonstrating the platforms inherent operating leverage starting Q4'FY26.

- For the Hotels + Ancillary Segment, Europe, APAC and MEA markets each grew over 30% YoY.
- Enterprise GTV to Adj. EBITDA (before M&A costs) conversion improved to 1.18% in Q3 FY26 from 1.05% in Q3 FY25, supported by the contribution from Classic Vacations, which delivered a 2.46% GTV to adjusted EBITDA conversion during the quarter
- Despite acquisition related cash outflows of ~₹979 Cr during the quarter, we closed the quarter with cash and cash equivalents (including Bank Balance and liquid investments) of ₹1,492 Cr, augmented by the significant negative working capital of classic vacations.

**Management Commentary**

**Mr. Gaurav Bhatnagar, Co-founder and Joint MD, TBO Tek Limited said,** "This quarter represents an important milestone for TBO as we integrate Classic Vacations into our financial and operating metrics for the first time. The consolidation meaningfully expands the scale of our platform and gives us critical mass in the US, one of the largest travel source markets in the world. The quarter also saw other key markets such as Europe, MEA and APAC continued to deliver consistently."

**Mr. Ankush Nijhawan, Co-founder and Joint MD, TBO Tek Limited said** "The quarter was characterized by broad based growth for TBO with the India business returning to solid double digit growth trajectory driven by the growth of our airlines business. The combination of this and the strength of the broader platform helped us deliver an Adj. EBITDA (before M&A Costs) of ₹115Cr, up 53% on a YoY basis"

Management published detailed commentary on the business' performance for the quarter in TBO's Shareholders' Letter for Q3'FY26, which is available at [Link](#)

Website – [www.tbo.com](http://www.tbo.com)

**For further information, please contact:**

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