

February 13, 2026

To,

National Stock Exchange of India Limited
(NSE: RATEGAIN)

BSE Limited
(BSE: 543417)

Subject: Outcome of the Board Meeting held on February 13, 2026

Dear Sir/Ma'am,

Pursuant to 30, 33 and Schedule III, Para A of Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e Friday, February 13, 2026 have *inter-alia* considered and approved the following matters:

Unaudited (Standalone and Consolidated) Financial Results (Financial Results) of the Company for the quarter and nine months ended December 31, 2025. The Financial Results are also being disseminated on the Company's website at <https://investors.rategain.com/>

Pursuant to Regulation 30 and 33 of the Listing Regulations, we are enclosing herewith the following as '**Annexure A**':

- (a) Financial Results of the Company for the quarter and nine months ended December 31, 2025.
- (b) Limited Review Report on the Financial Results of the Company for the quarter and nine months ended December 31, 2025.

The Board Meeting commenced at 10:30 a.m. and concluded at 12:10 p.m.

Please take the above information on record.

Yours faithfully,
For RATEGAIN TRAVEL TECHNOLOGIES LIMITED

Mukesh Kumar
General Counsel,
Company Secretary & Compliance Officer
Membership No.: A17925

Encl.: As above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF RATEGAIN TRAVEL TECHNOLOGIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **RATEGAIN TRAVEL TECHNOLOGIES LIMITED** ("the Company"), [which includes RateGain Employees Benefit Trust], for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor as referred in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Deloitte Haskins & Sells LLP

5. We did not review the interim financial results of RateGain Employees Benefit Trust (the "Trust") included in the Statement whose interim financial results reflect total revenue of Rs. NIL for the quarter and nine months ended December 31, 2025, total net loss after tax and total comprehensive loss of Rs. 0.004 million and Rs. 0.011 million for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement. The interim financial results of the Trust have been reviewed by the other auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this Trust, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)
UDIN: 26105546SFVRAH9999

Place: Gurugram

Date: February 13, 2026

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2025

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|--|------------------|-------------------|------------------|-------------------|------------------|-----------------|
| | 31 December 2025 | 30 September 2025 | 31 December 2024 | 31 December 2025 | 31 December 2024 | 31 March 2025 |
| 1 Income | | | | | | |
| Revenue from operations | 626.41 | 635.33 | 534.83 | 1,850.32 | 1,520.48 | 2,104.32 |
| Other income | 4.13 | 193.55 | 184.09 | 385.76 | 507.95 | 694.04 |
| Total income | 630.54 | 828.88 | 718.92 | 2,236.08 | 2,028.43 | 2,798.36 |
| 2 Expenses | | | | | | |
| Employee benefit expenses | 461.40 | 440.43 | 378.72 | 1,338.61 | 1,124.05 | 1,430.42 |
| Finance costs | 2.46 | 2.55 | 2.77 | 7.62 | 8.58 | 11.25 |
| Depreciation and amortisation expenses | 12.02 | 11.81 | 11.46 | 35.16 | 32.09 | 42.86 |
| Other expenses | 89.67 | 102.99 | 75.25 | 277.11 | 238.85 | 334.01 |
| Total expenses | 565.55 | 557.78 | 468.20 | 1,658.50 | 1,403.57 | 1,818.54 |
| 3 Profit before exceptional items and tax (1 - 2) | 64.99 | 271.10 | 250.72 | 577.58 | 624.86 | 979.82 |
| 4 Exceptional items (Refer Note 9) | 47.94 | - | - | 47.94 | - | - |
| 5 Profit before tax (3 - 4) | 17.05 | 271.10 | 250.72 | 529.64 | 624.86 | 979.82 |
| 6 Tax expense | | | | | | |
| Current tax | 17.40 | 67.04 | 72.27 | 148.91 | 170.77 | 261.97 |
| Deferred tax charge/(credit) | (3.24) | 1.34 | 0.22 | (5.43) | (1.05) | (3.61) |
| Total tax expense | 14.16 | 68.38 | 72.49 | 143.48 | 169.72 | 258.36 |
| 7 Profit for the period/year (5 - 6) | 2.89 | 202.72 | 178.23 | 386.16 | 455.14 | 721.46 |
| 8 Other comprehensive income/(loss) | | | | | | |
| (i) Item that will not be reclassified to profit or loss | | | | | | |
| - Remeasurement of net defined benefit plans | 14.55 | (1.36) | (3.66) | 11.82 | (10.99) | (5.47) |
| - Income tax relating to the above items | (3.66) | 0.35 | 0.92 | (2.97) | 3.67 | 1.38 |
| Total other comprehensive income/(loss) for the period/year, net of tax | 10.89 | (1.01) | (2.74) | 8.85 | (7.32) | (4.09) |
| 9 Total comprehensive income for the period/year, net of tax (7 + 8) | 13.78 | 201.71 | 175.49 | 395.01 | 447.82 | 717.37 |
| 10 Paid-up share capital | | | | | | |
| 11 Other equity | | | | | | |
| 12 Earnings per equity share (BEPS/DEPS) (Refer Note 10) | | | | | | |
| Basic EPS (in ₹) | 0.02 | 1.72 | 1.51 | 3.27 | 3.86 | 6.12 |
| Diluted EPS (in ₹) | 0.02 | 1.71 | 1.50 | 3.26 | 3.82 | 6.12 |
| Face value per share (in ₹) | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |

See accompanying notes to Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2025.



- These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, these unaudited standalone financial results ("Financial Results") for the quarter and nine months ended 31 December 2025 have been reviewed and recommended for approval by the Audit Committee and accordingly have been approved by the Board of Directors of RateGain Travel Technologies Limited ("the Company") at their respective meetings held on 13 February 2026. The statutory auditors have carried out limited review of the Financial Results of the Company for the quarter and nine months ended 31 December 2025.

The Financial Results are available on the website of the Company viz, www.rategain.com and on the website of National Stock Exchange of India Limited (www.nseindia.com) and Bombay Stock Exchange (www.bseindia.com).

- On 06 November, 2025, the Company has completed the acquisition of 100% equity shares of Sojern Inc. and its subsidiaries, a US based Company specializing in AI-powered hospitality and travel marketing, at a consideration of ₹ 22,170.69 million (USD 250.35 million), which is subject to working capital adjustment. The acquisition has been financed through a combination of external funds raised by the Company amounting to ₹ 11,069.63 million (USD 125 million) and money raised by the way of Qualified Institutional Placement/ internal funds amounting to ₹ 11,100.62 million (USD 125.35 million). Transaction and other incidental costs of ₹ 25.92 million with respect to the aforesaid acquisition incurred upto 31 December, 2025 have been disclosed as "Exceptional items".
- During the quarter ended 31 December 2023, the Company has raised money by the way of Qualified Institutions Placement ('QIP') and allotted 9,331,259 equity shares of face value ₹ 1 each to the eligible qualified institutional buyers at a price of ₹ 643 per equity share (including a premium of ₹ 642 per equity share) aggregating to ₹ 6,000 million. The issue was made in accordance SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Expenses incurred in relation to QIP amounting ₹ 116.22 million (net of taxes) have been adjusted from Securities Premium Account. As per the Placement Document dated 20 November 2023, QIP proceeds are to be utilised for strategic investments, acquisition and inorganic growth. As on 31 December 2025, 100% of QIP's net proceeds have been utilised towards acquisition of Sojern Inc. and its subsidiaries. Refer Note 3 above.
- The Company's business activity falls within a single segment, which is providing innovative solutions to help clients in the hospitality and travel industry to achieve their business goals, in terms of Ind AS 108-Segment Reporting.
- During the quarter ended 31 December 2025, 79,599 (for the nine months ended 31 December 2025, 1,54,598) Employee Stock Options ("options") have been exercised by the employees under the Employee Stock Option Scheme (ESOS) 2015, Employee Stock Option Scheme (ESOS) 2018 and Employee Stock Appreciation Rights (ESARs) 2022.
- The paid up share capital of the Company excludes 67,631 (March 31, 2025: 67,631) equity shares held by the ESOP Trust which has been consolidated in accordance with the requirement of Ind AS 110 "Consolidated Financials Statements".
- On 21 November 2025, 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, (together referred to as "Labour Codes") which consolidate multiple existing labour laws. The Labour Codes, amongst other things introduce changes, including a uniform definition of wages and enhanced benefits relating to leave.

The Company has assessed the financial implications of these changes based on the best information available, which has resulted in overall increase in gratuity liability arising out of past service cost and increase in leave liability by ₹ 22.02 million. Considering the non-recurring nature of this impact arising out of an enactment of this new legislation, the Company has presented this incremental amount as an exceptional item in these unaudited standalone financial results for the quarter and nine months ended 31 December 2025. The Company continues to monitor the further developments to the Labour Codes and would provide for these developments appropriately.

- During the quarter, the Company has recognised increase in gratuity and leave encashment expenses, as referred to in Note 8 above, amounting to ₹ 22.02 million as non-recurring expenses, which have been disclosed as exceptional items in the unaudited standalone financial results, in accordance with the applicable accounting standards. This expense is one-time in nature and is not expected to recur in the ordinary course of business.
- Earnings per equity share for the quarters ended 31 December 2025, 30 September 2025, and 31 December 2024 and nine months ended 31 December 2025 and 31 December 2024 have not been annualised.

For and on behalf of Board of Directors of
RateGain Travel Technologies Limited



Bhanu Chopra
Chairman and Managing Director



Date: 13 February 2026
Place: Noida

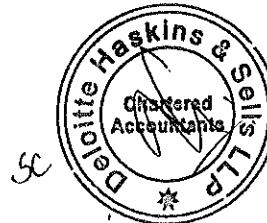
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF RATEGAIN TRAVEL TECHNOLOGIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **RATEGAIN TRAVEL TECHNOLOGIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Deloitte Haskins & Sells LLP

6. We did not review the interim financial results of RateGain Employees Benefit Trust ("The Trust") included in the standalone unaudited interim financial results of the Parent included in the Group, whose interim financial results reflect total revenue of Rs. NIL for the quarter and nine months ended December 31, 2025, total net loss after tax and total comprehensive loss of Rs. 0.004 million and Rs. 0.011 million for the quarter and nine months ended December 31, 2025 respectively, as considered in the respective unaudited standalone interim financial results of the Trust included in the Parent. The interim financial results of the Trust have been reviewed by the other auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this Trust, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)
UDIN: 26105546RMSSKN7188

Place: Gurugram

Date: February 13, 2026

Deloitte Haskins & Sells LLP

Annexure A

List of entities

| S. No. | Name of the Entity | Relationship |
|---------------|---|--|
| 1. | RateGain Travel Technologies Limited | Parent |
| 2. | RateGain Technologies Limited | Wholly Owned Subsidiary Company of the Parent |
| 3. | RateGain Technologies Inc. | Wholly Owned Subsidiary Company of RateGain Technologies Limited |
| 4. | RateGain Germany GmbH (Formerly Known As MyHotelShop GmbH) | Wholly Owned Subsidiary Company of RateGain Technologies Limited |
| 5. | RateGain Technologies Spain, S.L. | Wholly Owned Subsidiary Company of RateGain Technologies Limited |
| 6. | RateGain Technologies LLC | Wholly Owned Subsidiary Company of RateGain Technologies Limited |
| 7. | RateGain Adara Inc. (BCV Social LLC merged into RateGain Adara Inc. w.e.f April 1, 2025) | Wholly Owned Subsidiary Company of RateGain Technologies Inc. |
| 8. | RateGain Adara Japan GK | Wholly Owned Subsidiary Company of RateGain Adara Inc. |
| 9. | RateGain Employees Benefit Trust (included in the unaudited standalone interim financial results of the Parent) | Trust |
| 10. | Sojern Inc.* | Wholly Owned Subsidiary Company of RateGain Technologies Limited |
| 11. | Sojern Limited* | Wholly Owned Subsidiary Company of Sojern Inc. |
| 12. | Sojern Mexico S De RI De Cv* | Wholly Owned Subsidiary Company of Sojern Inc. |
| 13. | Sojern Intl Ltd.* | Wholly Owned Subsidiary Company of Sojern Inc. |
| 14. | Sojern Asia Pte. Ltd.* | Wholly Owned Subsidiary Company of Sojern Inc. |
| 15. | Sojern MENA DMCC* | Wholly Owned Subsidiary Company of Sojern Limited. |
| 16. | Sojern Hong Kong Limited* | Wholly Owned Subsidiary Company of Sojern Inc. |
| 17. | Sojern Germany GmbH* | Wholly Owned Subsidiary Company of Sojern Inc. |
| 18. | Eurl Nrejos SARL* | Wholly Owned Subsidiary Company of Sojern Inc. |

*Refer Note 4 of the Notes to Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2025.



Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2025

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---------------------------------|----------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------|
| | 31 December 2025 (Unaudited) | 30 September 2025 (Unaudited) | 31 December 2024 (Unaudited) | 31 December 2025 (Unaudited) | 31 December 2024 (Unaudited) | 31 March 2025 (Audited) |
| 1 Income | | | | | | |
| Revenue from operations | 5,400.30 | 2,950.59 | 2,787.07 | 11,080.04 | 8,159.80 | 10,766.70 |
| Other income | 165.63 | 215.42 | 203.29 | 587.63 | 559.21 | 763.74 |
| Total income | 5,565.93 | 3,166.01 | 2,990.36 | 11,667.67 | 8,719.01 | 11,530.44 |
| 2 Expenses | | | | | | |
| Employee benefits expenses | 2,176.39 | 1,153.99 | 1,033.35 | 4,421.87 | 3,106.54 | 3,987.59 |
| Finance costs | 124.71 | 2.92 | 3.19 | 130.61 | 9.63 | 12.70 |
| Depreciation and amortisation expenses | 276.80 | 93.47 | 83.57 | 457.27 | 265.60 | 349.32 |
| Other expenses | 2,352.67 | 1,260.29 | 1,139.00 | 4,753.95 | 3,338.57 | 4,458.52 |
| Total expenses | 4,930.57 | 2,510.67 | 2,259.11 | 9,763.70 | 6,720.34 | 8,808.13 |
| 3 Profit before exceptional items and tax (1 - 2) | 635.36 | 655.34 | 731.25 | 1,903.97 | 1,998.67 | 2,722.31 |
| 4 Exceptional items (Refer Note 10) | 346.18 | - | - | 346.18 | - | - |
| 5 Profit before tax (3 - 4) | 289.18 | 655.34 | 731.25 | 1,557.79 | 1,998.67 | 2,722.31 |
| 6 Tax expense | | | | | | |
| Current tax | 155.93 | 136.57 | 169.94 | 435.52 | 490.14 | 665.49 |
| Deferred tax charge/(credit) | (131.29) | 8.65 | (4.09) | (121.71) | (32.69) | (32.47) |
| Total tax expense | 24.64 | 145.22 | 165.85 | 313.81 | 457.45 | 633.02 |
| 7 Profit for the period/year (5-6) | 264.54 | 510.12 | 565.40 | 1,243.98 | 1,541.22 | 2,089.29 |
| 8 Other comprehensive income/(loss) | | | | | | |
| (i) Item that will not be reclassified to profit or loss | | | | | | |
| - Remeasurement of net defined benefit plans | 14.55 | (1.36) | (3.66) | 11.82 | (10.99) | (5.47) |
| - Income tax relating to the above items | (3.66) | 0.35 | 0.92 | (2.97) | 3.67 | 1.38 |
| Sub-total (i) | 10.89 | (1.01) | (2.74) | 8.85 | (7.32) | (4.09) |
| (ii) Item that may be reclassified to profit or loss | | | | | | |
| - Exchange differences on translation of foreign operations | 138.34 | 248.19 | 57.45 | 500.17 | 106.96 | 141.65 |
| Sub-total (ii) | 138.34 | 248.19 | 57.45 | 500.17 | 106.96 | 141.65 |
| Total other comprehensive income/(loss) for the period/year, net of tax (i+ii) | 149.23 | 247.18 | 54.71 | 509.02 | 99.64 | 137.56 |
| 9 Total comprehensive income for the period/year, net of tax (7 + 8) | 413.77 | 757.30 | 620.11 | 1,753.00 | 1,640.86 | 2,226.85 |
| 10 Profit for the period/year (7) | 264.54 | 510.12 | 565.40 | 1,243.98 | 1,541.22 | 2,089.29 |
| Attributable to: | | | | | | |
| Owners of the Parent | 264.54 | 510.12 | 565.40 | 1,243.98 | 1,541.22 | 2,089.29 |
| 11 Other comprehensive income/(loss) for the period/year, net of tax (8) | 149.23 | 247.18 | 54.71 | 509.02 | 99.64 | 137.56 |
| Attributable to: | | | | | | |
| Owners of the Parent | 149.23 | 247.18 | 54.71 | 509.02 | 99.64 | 137.56 |
| 12 Total comprehensive income for the period/year, net of tax (9) | 413.77 | 757.30 | 620.11 | 1,753.00 | 1,640.86 | 2,226.85 |
| Attributable to: | | | | | | |
| Owners of the Parent | 413.77 | 757.30 | 620.11 | 1,753.00 | 1,640.86 | 2,226.85 |
| 13 Paid-up share capital | 118.06 | 118.01 | 117.87 | 118.06 | 117.87 | 117.99 |
| 14 Other equity | | | | | | |
| 15 Earnings per equity share (BEPs/DEPs) (Refer Note 11) | | | | | | |
| Basic EPS (in ₹) | 2.24 | 4.32 | 4.80 | 10.54 | 13.08 | 17.73 |
| Diluted EPS (in ₹) | 2.24 | 4.31 | 4.75 | 10.51 | 12.95 | 17.72 |
| Face value per share (in ₹) | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |

See accompanying notes to Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2025.



- These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, these unaudited consolidated financial results ("Financial Results") for the quarter and nine months ended 31 December 2025 have been reviewed and recommended for approval by the Audit Committee and accordingly have been approved by the Board of Directors of RateGain Travel Technologies Limited ("the Company") at their respective meetings held on 13 February 2026. The statutory auditors have carried out limited review of the Financial Results of the Company for the quarter and nine months ended 31 December 2025.

The Financial Results are available on the website of the Company viz, www.rategain.com. and on the website of National Stock Exchange of India Limited (www.nseindia.com) and Bombay Stock Exchange (www.bseindia.com).

- The unaudited consolidated financial results include the results of the Company and 16 subsidiaries (7 subsidiaries upto 30 September 2025). The Company together with its subsidiaries is hereinafter referred to as the Group. The Group is in the business of Information Technology services providing innovative solutions to help clients in the hospitality and travel industry to achieve their business goals.
- On 06 November 2025, the Company has completed acquisition of 100% equity shares of Sojern Inc. and its subsidiaries, a US based Company specializing in AI-powered hospitality and travel marketing, at a consideration of ₹ 22,170.69 million (USD 250.35 million), which is subject to working capital adjustment. The acquisition has been financed through a combination of external funds raised by the Company amounting to ₹ 11,069.63 million (USD 125 million) and money raised by the way of Qualified Institutional Placement/ internal funds amounting to ₹ 11,100.62 million (USD 125.35 million). Based on the provisional Purchase Price Allocation ("PPA") carried out by the independent valuer, the purchase consideration has been assigned on provisional basis as follows: (i) ₹ 7,625.01 million (USD 86.10 million) for identifiable intangible assets (which includes customer relationships, trademarks and softwares); (ii) ₹ 2,454.23 million (USD 27.71 million) for net assets acquired; and (iii) ₹ 12,091.44 million (USD 136.54 million) as residual amount which is accounted for as goodwill on consolidation. Further, deferred tax liability on the provisional identifiable intangible assets amounting to ₹ 1,566.57 million (USD 17.69 million) has also been recognised. Transaction and other incidental costs of ₹ 324.16 million with respect to the aforesaid acquisition incurred upto 31 December 2025 have been disclosed as "Exceptional items".

The results of Sojern Inc. and its subsidiaries have been consolidated in these Financial Results from the date of acquisition. Due to this acquisition, the results for the quarter and nine months ended 31 December 2025 are not comparable with the other corresponding period presented.

- During the quarter ended 31 December 2023, the Company has raised money by the way of Qualified Institutions Placement ('QIP') and allotted 9,331,259 equity shares of face value ₹ 1 each to the eligible qualified institutional buyers at a price of ₹ 643 per equity shares (including a premium of ₹ 642 per equity share) aggregating to ₹ 6,000 million. The issue was made in accordance SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Expenses incurred in relation to QIP amounting ₹ 116.22 million (net of taxes) have been adjusted from Securities Premium Account. As per the Placement Document dated 20 November 2023, QIP proceeds are to be utilised for strategic investments, acquisition and inorganic growth. As on 31 December 2025, 100% of QIP's net proceeds have been utilised towards acquisition of Sojern Inc. and its subsidiaries. Refer Note 4 above.

- The Group's business activity falls within a single segment, which is providing innovative solutions to help clients in the hospitality and travel industry to achieve their business goals, in terms of Ind AS 108-Segment Reporting.
- During the quarter ended 31 December 2025, 79,599 (for the nine months ended 31 December 2025, 1,54,598) Employee Stock Options ("options") have been exercised by the employees under the Employee Stock Option Scheme (ESOS) 2015, Employee Stock Option Scheme (ESOS) 2018 and Employee Stock Appreciation Rights (ESARs) 2022.
- The paid up share capital of the Company excludes 67,631 (March 31, 2025: 67,631) equity shares held by the ESOP Trust which has been consolidated in accordance with the requirement of Ind AS 110 "Consolidated Financials Statements".
- On 21 November 2025, 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, (together referred to as "Labour Codes") which consolidate multiple existing labour laws. The Labour Codes, amongst other things introduce changes, including a uniform definition of wages and enhanced benefits relating to leave.

The Group has assessed the financial implications of these changes based on the best information available, which has resulted in overall increase in gratuity liability arising out of past service cost and increase in leave liability by ₹ 22.02 million. Considering the non-recurring nature of this impact arising out of an enactment of this new legislation, the Group has presented this incremental amount as an exceptional item in these unaudited consolidated financial results for the quarter and nine months ended 31 December 2025. The Group continues to monitor the further developments to the Labour Codes and would provide for these developments appropriately.

- During the quarter, the Group has recognised certain non-recurring expenses, which have been disclosed as exceptional items in the unaudited consolidated financial results, in accordance with the applicable accounting standards. These items are one-time in nature and not expected to recur in the ordinary course of business. The details are as follows:
 - Transaction and other incidental costs relating to the acquisition referred to in Note 4 above, amounting to ₹ 324.16 million.
 - Increase in gratuity and leave encashment expenses, as referred to in Note 9 above, amounting to ₹ 22.02 million.
- Earnings per equity share for the quarters ended 31 December 2025, 30 September 2025, and 31 December 2024 and nine months ended 31 December 2025 and 31 December 2024 have not been annualised.

Date: 13 February 2026
Place: Noida



For and on behalf of Board of Directors of
RateGain Travel Technologies Limited



Bhanu Chopra
Chairman and Managing Director