Date: November 12, 2026

To,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400 001.
Scrip Code: 544443

To,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Scrip Code: TRAVELFOOD

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on November 12, 2026

Please note that the Board of Directors of the Company, at its meeting held on Thursday, November 12, 2026, had, *inter alia*, considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026.

Pursuant to Regulation 30, 33 and other applicable Regulations read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026, along with the Limited Review Report issued by M/s. B S R & Co. LLP, the Statutory Auditors of the Company.

A copy of the Press Release on the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026 is also enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 4:10 p.m. and concluded at 5:15 p.m.

The aforesaid information is also being uploaded on the website of the Company- www.travelfoodservices.com.

Kindly take the same on your records.

Thanking You,

Yours truly,
For Travel Food Services Limited

NEETA ARVIND SINGH
Digitally signed by NEETA ARVIND SINGH
Date: 2026.11.12 19:12:38 +05'30'

Neeta Arvind Singh
Company Secretary and Compliance Officer

November 12, 2026

Travel Food Services Limited (TFS)

Q2 & H1FY27 Press Release

TFS delivers 18.8% YoY system-wide sales growth in Q2FY27 amid passenger traffic headwinds and Consolidated PAT increases to Rs.1,473 million in the second quarter

Key Highlights

- *Strong system-wide[1] sales growth, with sales increasing by 18.8% YoY in Q2FY27 and 18.4% YoY in H1FY27, despite a decline in passenger traffic*
- *Consolidated PAT increases to Rs.1,473 million in Q2FY27 and Rs.2,761 million in H1FY27, from Rs.979 million in Q2FY26 and Rs.1,929 million in H1FY26*
- *Presence expanded to 22 airports as of September 30, 2026, with the commencement of operations at Alluri Sitarama Raju International Airport, Bhogapuram, further strengthening the system-wide network*
- *Strong balance sheet with no debt, supported by a cash balance[2] of Rs.10,309 million as of September 30, 2026*
- *Focused on scaling operations across existing and new airports including greenfield opportunities, alongside expansion of the EATS ecosystem, thereby strengthening the platform for future growth as passenger traffic improves*

November 12, 2026: Travel Food Services Limited (TFS), a leading operator of Travel QSR outlets and Lounges in India, announces its results for the second quarter and the first half-year ended September 30, 2026.

Financial Performance (Rs. Million)

Particulars	Q2FY27	Q2FY26	YoY	H1FY27	H1FY26	YoY
System-wide Sales	8,654	7,284	*18.8%*	17,090	14,435	*18.4%*
Consolidated Sales	4,253	3,559	*19.5%*	8,775	7,309	*20.1%*
Consolidated PAT	1,473	979	*50.5%*	2,761	1,929	*43.2%*
Consolidated PAT as % of Consolidated Sales	34.6%	27.5%	*714bps*	31.5%	26.4%	*508bps*

Key Financial Highlights – Q2FY27 & H1FY27

- System-wide sales increased to Rs.8,654 million (up 18.8% YoY) in Q2FY27 and Rs.17,090 million (up 18.4% YoY) in H1FY27, driven by a combination of net contract gains[3] and Like-for-like (LFL) sales growth[4].
    - Net contract gains were 11.1% YoY in Q2FY27 and 13.5% YoY in H1FY27, supported by the mobilisation and ramp-up of new units across airports and contribution from the lounge aggregation business. Over the last one year, more than 70 units have been mobilised, primarily across New Delhi, Cochin, Navi Mumbai, Noida and Bhogapuram airports.
    - LFL sales growth was 3.5% YoY in Q2FY27 and 2.2% YoY in H1FY27 at the system-wide level. During the quarter, while passenger traffic declined at TFS-managed airports due to factors influenced by the West Asia crisis, LFL sales growth has been supported by menu enhancement and premiumisation initiatives. On a system-wide basis, passenger traffic declined by 4.8% YoY for the second quarter and 2.2% YoY for the first half of the year.
- Consolidated sales stood at Rs.4,253 million (up 19.5% YoY in Q2FY27), and Rs.8,775 million (up 20.1% YoY in H1FY27) mainly driven by:
    - Net contract gains of 11.0% YoY in Q2FY27 and 15.7% YoY in H1FY27, supported by the mobilisation of new units and contribution from the lounge aggregation business. In the last 12 months, new

units have been mobilised at the Delhi Airport (Terminal 1 and Terminal 2), Cochin Airport (Domestic Terminal 1), and the recently opened Noida Airport.

- LFL sales grew 6.6% YoY in Q2FY27 and 5.3% YoY in H1FY27, supported by our continued focus on premiumisation and menu optimisation, despite a decline in passenger traffic.

- Consolidated PAT was Rs.1,473 million in Q2FY27 and Rs.2,761 million in H1FY27, representing YoY increases of 50.5% and 43.2%, respectively. Profitability was supported by sales growth, higher other income and an increase in share of profit from joint ventures. PAT included write-back of provisions (net of tax) amounting to ~Rs.468 million in Q2FY27 and ~Rs.566 million in H1FY27 (also includes a partial GST provision write-back of ~Rs.98 million (net of tax) recognised in Q1FY27).
- Our balance sheet remains strong and debt-free, supported by a strong liquidity position with cash balance of Rs.10,309 million as of September 30, 2026.

Operating Environment and Industry Dynamics

- Geopolitical uncertainties, elevated airfares, changes in airline schedules and capacity rationalisation weighed on passenger volumes and travel patterns in the first half. This has also led to inflationary pressures and hampered consumer confidence. However, the operating environment is expected to improve gradually in the second half, supported by the potential easing of geopolitical pressures and seasonally stronger travel demand. While the pace of recovery in passenger traffic remains a key monitorable, these factors should provide a more favourable backdrop for travel volumes.
- TFS continues to navigate the evolving environment through strong execution, an efficient supply chain, and flexible manpower deployment. The Company remains focused on driving productivity across the existing network, ramping up recently opened locations, progressing its development pipeline and scaling new growth initiatives, positioning the business well for continued growth as passenger traffic improves.

Key Operational Highlights

- TFS expanded its airport presence to 22 airports as of September 30, 2026, on a system-wide basis (from 18 airports as of September 30, 2025), with start of operations at Alluri Sitarama Raju International Airport, Bhogapuram.
- The system-wide Travel QSR portfolio expanded to 535 outlets as of September 30, 2026, from 464 outlets a year earlier, with over 70 outlets added across New Delhi, Navi Mumbai, Cochin, Noida and other key airports. The lounge portfolio stood at 35 lounges, compared with 37 lounges a year earlier, primarily reflecting closures related to terminal transitions and airport infrastructure renovations.
- Our brand portfolio expanded to 156 brands as of September 30, 2026, on a system-wide basis, with 21 in-house, regional and international brands added over the last 12 months. The broader portfolio enhances our ability to curate the right brand mix across locations and address evolving traveller preferences.
- Under Elite Assist Technology and Services Private Ltd. (EATS), we continue to broaden the EATS ecosystem by extending lounge access distribution beyond banking and card-network channels.
- For the second consecutive year, Kyra Lounge at Hong Kong International Airport has been named Asia's Leading Airport Lounge at the World Travel Awards 2026.

Commenting on the Q2 & H1FY27 performance, Mr. Varun Kapur, Managing Director and CEO, TFS, said:

'It was one of the most challenging quarters for passenger traffic in recent periods, amid an unusually volatile operating environment. Despite these headwinds, TFS' system-wide sales grew 18.8% year-on-year and the business continued to deliver healthy underlying profitability, demonstrating the resilience of our portfolio and expanding network. This performance reinforces our confidence in the business and its ability to grow through periods of near-term volatility.

Our strategy remains focused on strengthening the core while building the next phase of growth for TFS. Over the last twelve months, we have mobilised more than 70 units and expanded our presence to 22 airports. Many of these are still ramping up, and with a significant pipeline of outlets yet to be mobilised across new and existing airports, we have good visibility of continued growth as these operations mature. Alongside this, we continue to develop new growth avenues in passenger services, including EATS.

Looking ahead, our priorities remain clear: deepen our presence at existing airports, scale operations across new and greenfield airports, and selectively expand beyond our core, particularly in international lounges and expressways. With a strong, debt-free balance sheet and an expanding network, we believe TFS is well positioned to capture the long-term growth opportunities across the aviation and broader travel ecosystem.'

Notes:

1. TFS system-wide numbers (including system-wide sales) are based on TFS' system-wide presence covering TFS, its subsidiaries, associates and joint ventures.

2. Cash Balance includes Cash and Cash Equivalents, other Bank balances and Current Investments.

3. Net Contract Gains represent revenue in outlets of the Company, and its Subsidiaries/JVs/Associates open for less than 12 months. Prior period revenues for closed outlets are excluded from LFL sales and classified as contract losses. Net Contract Gains are contract gains less contract losses.

4. LFL (Like-for-Like) sales growth refers to growth in revenues generated in the equivalent period of the fiscal year for Travel QSR and Lounge outlets opened for at least 12 months. Revenues in respect of closed outlets (other than temporary closures) are excluded from the calculation. LFL sales growth is calculated as revenue from Travel QSR and Lounge services in a fiscal year minus revenue from Travel QSR and Lounge outlets opened for less than 12 months, divided by the revenue from Travel QSR and Lounge services from the previous period minus the Revenue from Travel QSR and Lounge outlets that were closed during the equivalent period in the previous fiscal year. LFL calculations exclude revenues from management and other services.

About the Company:

Travel Food Services Limited (TFS) is a leading player in the fast-growing Indian airport Travel QSR and Lounge sectors, with a system-wide presence at 22 airports across India, Malaysia and Hong Kong. The Travel QSR business comprises a range of curated food and beverage concepts adapted to cater to evolving customer demands. With a portfolio of 156 partner and in-house brands, TFS operates 535 Travel QSR outlets at a system-wide level across India and Malaysia as of September 30, 2026. TFS has Travel QSR outlets at select highway sites in India.

The Lounge business comprises designated areas within airport terminals, accessible primarily by first and business class passengers, members of airline loyalty programmes, select credit card and debit card holders and members of other loyalty programmes. TFS operates a network of 35 lounges at a system-wide level across India, Malaysia and Hong Kong as of September 30, 2026.

TFS was founded by one of India's leading hospitality players, K Hospitality Corp, and has partnered with UK-listed SSP Group plc (SSP). TFS benefits from K Hospitality Corp's 50+ years of expertise across the F&B industry in the Indian subcontinent, and SSP's 60+ years of rich experience in the global travel retail market. TFS is transforming the travel experience for travellers through a variety of cuisines across its diverse formats of restaurants, cafés, bars, food courts and lounges.

For more information, please visit www.travelfoodservices.com
For further information please contact:

Chhavi Agarwal, CFA
Vice President- Investor Relations
Travel Food Services Limited
Email: investor.relations@travelfoodservices.com

For media queries, please reach out to:

Manish Kadam
+91 93242 86677
Manish@conceptpr.com

Dhwani Desai
+91 9769435893
dhwani@conceptpr.com

Safe Harbor

Certain statements in this press release may not be based on historical information or facts and may be 'forward-looking statements' within the meaning of applicable laws and regulations, including, but not limited to, those relating to the general business plans and strategy of the Company, its future outlook and growth prospects, the competitive and regulatory environment in which the Company operates and management's current views and assumptions, which may not remain constant due to risks and uncertainties involved.

These forward-looking statements are subject to a number of risks and uncertainties and many other factors that could cause actual results to differ materially from those expected by the relevant forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in the political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly amend, modify, update or revise any of these forward-looking statements to reflect subsequent developments, information, events, circumstances or otherwise.

This press release does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's securities.

B S R & Co. LLP
Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited standalone financial results of Travel Food Services Limited (Formerly known as Travel Food Services Private Limited) for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Travel Food Services Limited (Formerly known as Travel Food Services Private Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Travel Food Services Limited (Formerly known as Travel Food Services Private Limited) (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in 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 Listing Regulations, including the manner in which it is to be disclosed, or that it

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Mansi Pardiwalla

Partner

Membership No.: 108511

UDIN:26108511LDOVBG8124

Mumbai

12 November 2026

TRAVEL FOOD SERVICES LIMITED

(FORMERLY KNOWN AS TRAVEL FOOD SERVICES PRIVATE LIMITED)

Block-A South Wing 1st Floor, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai, MH - 400 018
Tel No: +91 22 4322 4322 **Email:** cs@travelfoodservices.com **Website:** www.travelfoodservices.com
CIN: L55209MH2007PLC176045

Statement of Standalone Financial Results for the quarter and half-year ended 30 September 2026

(All amounts are in INR millions, unless otherwise stated)

Sr. No.	Particulars	(Unaudited)					(Audited)
		Quarter ended			Half-year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
1	**Income**						
	Revenue from operations	3,305.07	3,474.26	2,922.24	6,779.33	6,052.26	13,021.42
	Other income	795.65	460.03	191.65	1,255.68	389.74	1,003.64
	Total income	**4,100.72**	**3,934.29**	**3,113.89**	**8,035.01**	**6,442.00**	**14,025.06**
2	**Expenses**						
	Cost of materials consumed	426.56	461.14	440.39	887.70	904.16	1,793.92
	Purchase of stock-in-trade	44.60	62.92	39.77	107.52	101.09	307.85
	Change in inventories of stock-in-trade	13.29	3.79	1.61	17.08	4.87	1.32
	Employee benefits expense	623.94	679.60	496.79	1,303.54	1,082.93	2,130.94
	Finance costs	70.32	71.23	75.93	141.55	158.77	611.16
	Depreciation and amortisation expense	385.59	380.62	360.18	766.21	675.16	1,386.79
	Other expenses	884.74	836.82	673.66	1,721.56	1,368.78	2,888.83
	Total expenses	**2,449.04**	**2,496.12**	**2,088.33**	**4,945.16**	**4,295.76**	**9,120.81**
3	**Profit before tax (1-2)**	**1,651.68**	**1,438.17**	**1,025.56**	**3,089.85**	**2,146.24**	**4,904.25**
4	**Tax expense**						
	Current tax	171.02	350.16	246.56	521.18	544.64	1,398.29
	Deferred tax	251.31	(23.45)	4.51	227.86	16.15	(169.76)
	Total tax expense	**422.33**	**326.71**	**251.07**	**749.04**	**560.79**	**1,228.53**
5	**Profit for the period/ year (3-4)**	**1,229.35**	**1,111.46**	**774.49**	**2,340.81**	**1,585.45**	**3,675.72**
6	**Other comprehensive income (OCI)**						
	Items that will not be reclassified to profit or loss:						
	Remeasurement of defined benefit liability	6.16	7.15	(6.87)	13.31	(6.30)	(18.77)
	Income tax relating to items that will not be reclassified to profit or loss	(1.55)	(1.80)	1.73	(3.35)	1.59	4.72
	OCI for the period/ year, net of income tax	**4.61**	**5.35**	**(5.14)**	**9.96**	**(4.71)**	**(14.05)**
7	**Total comprehensive income for the period/ year (5+/-6)**	**1,233.96**	**1,116.81**	**769.35**	**2,350.77**	**1,580.74**	**3,661.67**
8	**Paid-up equity share capital - Face value of Re. 1 each**	131.71	131.68	131.68	131.71	131.68	131.68
9	**Other equity**						10,996.24
10	**Earnings per share**	*(not annualised)*					
	(a) Basic (in Rs.)	9.33	8.44	5.88	17.77	12.04	27.91
	(b) Diluted (in Rs.)	9.32	8.42	5.87	17.74	12.01	27.85

BSR & Co. LLP
14th Floor,
Central B Wing and
North C Wing,
Nesco IT Park4,
Nesco Center,
Western Express Highway,
Goregaon (East),
Mumbai - 400 063
Chartered Accountants

TRAVEL FOOD SERVICES LIMITED

TRAVEL FOOD SERVICES LIMITED

(FORMERLY KNOWN AS TRAVEL FOOD SERVICES PRIVATE LIMITED)

Standalone Balance Sheet as at 30 September 2026

(All amounts are in INR millions, unless otherwise stated)

	As at 30 September 2026 (unaudited)	As at 31 March 2026 (audited)
ASSETS		
Non-current assets		
Property, plant and equipment	794.72	945.54
Capital work-in-progress	173.72	169.09
Right-of-use assets	1,808.00	1,546.54
Intangible assets	10.16	14.93
Financial assets		
(i) Investments	771.59	608.13
(ii) Loans	2,098.03	1,961.62
(iii) Other financial assets	217.88	123.88
Deferred tax assets (net)	558.94	790.15
Income tax assets (net)	176.41	85.32
Other non-current assets	11.31	16.06
Total non-current assets	**6,620.76**	**6,261.26**
Current assets		
Inventories	85.09	95.65
Financial assets		
(i) Investments	7,766.66	6,612.08
(ii) Trade receivables	1,862.81	2,781.16
(iii) Cash and cash equivalents	94.15	349.81
(iv) Bank balances other than (iii) above	1,352.39	2.26
(v) Loans	133.30	32.49
(vi) Other financial assets	1,814.08	1,768.57
Other current assets	174.30	247.62
Total current assets	**13,282.78**	**11,889.64**
Total assets	**19,903.54**	**18,150.90**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	131.71	131.68
Other equity	12,038.22	10,996.24
Total equity	**12,169.93**	**11,127.92**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	1,163.16	736.42
(ii) Other financial liabilities	23.93	24.26
Provisions	123.01	133.46
Other non-current liabilities	7.52	14.68
Total non-current liabilities	**1,317.62**	**908.82**
Current liabilities		
Financial liabilities		
(i) Lease liabilities	1,011.30	1,407.35
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	189.87	230.19
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,260.07	2,773.27
(iii) Other financial liabilities	1,811.55	473.15
Other current liabilities	180.29	180.79
Provisions	791.95	878.62
Current tax liabilities (net)	170.96	170.79
Total current liabilities	**6,415.99**	**6,114.16**
Total liabilities	**7,733.61**	**7,022.98**
Total equity and liabilities	**19,903.54**	**18,150.90**

BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

TRAVEL FOOD SERVICES LIMITED

TRAVEL FOOD SERVICES LIMITED

(FORMERLY KNOWN AS TRAVEL FOOD SERVICES PRIVATE LIMITED)

Standalone Statement of Cash flows for the half-year ended 30 September 2026

(All amounts are in INR millions, unless otherwise stated)

Particulars	Half-year ended 30 September 2026 (unaudited)	Half-year ended 30 September 2025 (unaudited)
Cash flows from operating activities		
Profit before tax	**3,089.85**	**2,146.24**
Adjustments for :		
Depreciation and amortisation expense	766.21	675.16
Impairment of Property, Plant and Equipment	10.12	14.08
Finance costs	141.55	158.77
Interest income under the effective interest method	(128.68)	(105.74)
Interest income on income tax refund	(0.04)	-
Gain on sale of Property, plant and equipment (net)	(0.63)	(0.09)
Change in fair value of financial assets mandatorily measured at FVTPL (net)	(271.26)	(216.24)
Impairment on financial and non-financial assets	-	9.17
Reversal of impairment on financial and non-financial assets	(72.36)	-
Liabilities no longer required written back	(739.98)	(0.01)
Employee stock option expense	41.24	32.30
Gain on termination of lease	(17.07)	-
Bad debts written off	-	4.49
Unrealised Gain on account of foreign exchange fluctuations	(17.61)	(60.94)
Operating cash inflow before working capital changes	**2,801.34**	**2,657.19**
Adjustments for working capital change in:		
Decrease / (increase) in inventories	10.56	(17.48)
Decrease / (increase) in trade receivables	902.19	(280.76)
Decrease/ (increase) in other assets	89.44	(30.12)
(Increase) / decrease in other financial assets	(44.81)	184.65
(Decrease) / increase in trade payables	(554.41)	58.93
(Decrease) in in other financial liabilities	(5.88)	(35.13)
Increase in other liabilities	731.06	26.32
(Decrease)/ Increase in provisions	(187.08)	3.59
Net increase/ (decrease) in working capital	**941.07**	**(90.00)**
Cash generated from operations	**3,742.41**	**2,567.19**
Income taxes paid (net of refunds and interest thereon)	(615.42)	(549.49)
Net cash generated from operating activities (A)	**3,126.99**	**2,017.70**
Cash flows from investing activities		
Purchase of property, plant and equipment (including expenditure on capital work-in-progress, capital advances and capital creditors)	(83.43)	(114.90)
Proceeds from sale of property, plant and equipment	-	0.33
Purchase of Intangible assets	0.80	(7.22)
Proceeds from sale of current investments	3,796.95	3,476.41
Purchase of current investments	(4,680.27)	(4,129.79)
Investment in optionally convertible debentures	(75.00)	-
Loans given	(146.82)	(83.00)
Proceeds from maturity of bank deposits and deposit with financial institutions (including interest)	164.02	219.17
Investment in bank deposits	(130.57)	(0.26)
Net cash (used in) investing activities (B)	**(1,154.32)**	**(639.26)**
Cash flows from financing activities		
Amount received against issue of shares	0.03	-
Dividend Paid	-	(600.45)
Transfer to dividend escrow account	(1,350.03)	-
Principal payment of lease liabilities	(878.33)	(730.30)
Net cash (used in) financing activities (C)	**(2,228.33)**	**(1,330.75)**
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	**(255.66)**	**47.69**
Cash and cash equivalents at the beginning of the period	349.81	186.78
Cash and cash equivalents at end of the period	**94.15**	**234.47**

TRAVEL FOOD SERVICES LIMITED
BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

TRAVEL FOOD SERVICES LIMITED
(FORMERLY KNOWN AS TRAVEL FOOD SERVICES PRIVATE LIMITED)

Notes forming part of unaudited Standalone Financial Results for the quarter and half-year ended 30 September 2026:

1 The statement of unaudited Standalone Financial Results (**"the Statement"**) of Travel Food Services Limited (*formerly known as Travel Food Services Private Limited*) (**"the Company"**) for the quarter and half-year ended 30 September 2026 are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have been reviewed and recommended by the Audit Committee in its meeting held on 12 November 2026. The Board of Directors have approved the Statement in their meeting held on 12 November 2026.

2 The approved unaudited Standalone Financial Results along with the Limited Review Report for the quarter and half-year ended 30 September 2026 are available on the website of National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and will also be available on the Company's website www.travelfoodservices.com.

3 These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim financial reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder as amended from time to time and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4 The Company mainly derives revenue from Travel QSR outlets and Lounge and related services. In addition, the Company also derives revenue from management and other services. In the context of Indian Accounting Standard (Ind AS) 108 - Operating Segments, these products and service lines comprise of only one operating segment, whose operating results are regularly reviewed by the entity's Board of Directors ('Chief Operating Decision Maker') to make decisions about resources to be allocated and assess its performance.

5 The Statutory Auditors have carried out limited review of the standalone financial results for the quarter and half-year ended 30 September 2026 and have expressed an unmodified review conclusion.

BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

TRAVEL FOOD SERVICES LIMITED

By Order of the Board
For Travel Food Services Limited
(formerly known as Travel Food Services Private Limited)

Varun Kapur
Managing Director & Chief Executive Officer
DIN: 00113399

Date: 12 November 2026

B S R & Co. LLP
Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 62571010

Limited Review Report on unaudited consolidated financial results of Travel Food Services Limited (Formerly known as Travel Food Services Private Limited) for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Travel Food Services Limited (Formerly known as Travel Food Services Private Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Travel Food Services Limited (Formerly known as Travel Food Services Private Limited) (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing 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 Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.

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 other auditors 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Limited Review Report *(Continued)*

Travel Food Services Limited (Formerly known as Travel Food Services Private Limited)

6. We did not review the interim financial results of six subsidiaries (including one step-down subsidiary) included in the Statement, whose interim financial results reflect total assets (before consolidation adjustments) of Rs. 5,707.34 million as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 822.61 million and Rs. 1,514.10 million, total net loss after tax (before consolidation adjustments) of Rs. 16.30 million and Rs. 27.66 million and total comprehensive loss (before consolidation adjustments) of Rs. 26.36 million and Rs. 39.28 million, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash inflows (net) (before consolidation adjustments) of Rs. 4.70 million for the period from 01 April 2026 to 30 September 2026 as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs. 155.10 million and Rs. 271.33 million and total comprehensive income of Rs. 156.88 million and Rs. 274.88 million, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively as considered in the Statement, in respect of five associates and four joint ventures (including two step-down associates and one step-down joint venture), whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/associates/joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Mansi Pardiwalla

Partner

Membership No.: 108511

UDIN:26108511OTNUZL3487

Mumbai

12 November 2026

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No.	Name of Component	Relationship
1	Travel Food Services Limited (formerly known as Travel Food Services Private Limited)	Parent
2	Travel Food Services (Delhi Terminal 3) Private Limited	Subsidiary
3	Eliteassist Technology and Services Private Limited (formerly known as TFS Yamuna Airport Services Private Limited and formerly TFS (R&R Works) Private Limited)	Subsidiary
4	QMT Lifestyle and Technology Services Private Limited	Subsidiary
5	TFS Gurgaon Aiport Services Pnvate Limited	Subsidiary
6	Travel Food Services Global Private Limited	Subsidiary
7	Travel Food Services Worldwide FZCO (w.e.f. 10 July 2025)	Subsidiary
8	Semolina Kitchens Limited (formerly known as Semolina Kitchens Private Limited)	Joint Venture
9	GMR Hosptiality Limited	Joint Venture
10	Tabemono True Aromas Limited (formerly known Tabemono True Aromas Private Limited)	Associate
11	SSP TFS HK Lounge Limited	Joint Venture
12	Mumbai Airport Lounge Services Private Limited	Associate
13	Select Service Partner Malaysia Sendirian Berhad	Associate
14	Gourmet Foods LLC	Associate of Travel Food Services Global Private Limited
15	SSPMY Serai Sdn Bhd	Joint Venture of Select Serice Partner Malaysia Sendirian Berhad

B S R & C O. LLP
14th Floor,
Central B Wing and
North C Wing,
Nesco IT Park 1,
Nesco Center,
Western Exp ess Highway,
Goregaon (East),
Mumbai - 400 063
Chartered Accountants

16	SSP AD Lounges HK Limited	Subsidiary of SSP TFS HK Lounge Limited
17	PT Travel Food Services Indonesia (w.e.f. 23 September 2025)	Subsidiary of Travel Food Services Worldwide FZCO



TRAVEL FOOD SERVICES LIMITED

(FORMERLY KNOWN AS TRAVEL FOOD SERVICES PRIVATE LIMITED)

Block-A South Wing 1st Floor, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai, MH - 400 018
Tel No: +91 22 4322 4322 **Email:** cs@travelfoodservices.com **Website:** www.travelfoodservices.com
CIN: L55209MH2007PLC176045

Statement of Consolidated Financial Results for the quarter and half-year ended 30 September 2026

(All amounts are in INR millions, unless otherwise stated)

Sr. No.	Particulars	(Unaudited)					(Audited)
		Quarter ended			Half- year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
1	**Income**						
	Revenue from operations	4,253.15	4,522.24	3,558.90	8,775.39	7,309.44	16,477.96
	Other income	796.89	461.55	207.29	1,258.44	414.59	948.47
	Total income	**5,050.04**	**4,983.79**	**3,766.19**	**10,033.83**	**7,724.03**	**17,426.43**
2	**Expenses**						
	Cost of materials consumed	540.65	569.39	528.51	1,110.04	1,086.10	2,183.77
	Purchase of stock-in-trade	53.32	71.69	41.49	125.01	106.59	335.19
	Change in inventories of stock-in-trade	10.44	4.51	1.70	14.95	4.77	(1.84)
	Employee benefits expense	791.99	819.36	590.26	1,611.35	1,266.52	2,561.97
	Finance costs	131.50	78.88	80.12	210.38	166.90	638.70
	Depreciation and amortisation expense	477.59	415.02	382.96	892.61	718.19	1,504.45
	Other expenses	1,277.51	1,438.45	1,044.98	2,715.96	2,035.44	4,913.59
	Total expenses	**3,283.00**	**3,397.30**	**2,670.03**	**6,680.30**	**5,384.52**	**12,135.83**
3	**Profit before share of profit of associates and joint ventures, and income taxes (1-2)**	**1,767.04**	**1,586.49**	**1,096.16**	**3,353.53**	**2,339.51**	**5,290.60**
4	Share of profit of associates and joint ventures, net of tax	156.59	115.92	142.93	272.51	223.34	663.98
5	**Profit before tax (3+4)**	**1,923.63**	**1,702.41**	**1,239.09**	**3,626.04**	**2,562.85**	**5,954.58**
6	**Tax expense**						
	Current tax	229.78	350.79	279.34	580.57	615.98	1,579.58
	Deferred tax	220.37	64.08	(19.28)	284.45	18.21	(148.17)
	Total tax expense	**450.15**	**414.87**	**260.06**	**865.02**	**634.19**	**1,431.41**
7	**Profit for the period /year (5-6)**	**1,473.48**	**1,287.54**	**979.03**	**2,761.02**	**1,928.66**	**4,523.17**
8	**Other comprehensive income (OCI)**						
	A. Items that will not be reclassified to profit or loss:						
	Remeasurement of defined benefit liability	(7.63)	5.35	(5.59)	(2.28)	(6.00)	(20.52)
	Income tax relating to items that will not be reclassified to profit or loss	1.92	(1.35)	1.40	0.57	1.51	5.26
	Share of OCI of associates and joint ventures, net of tax	(0.20)	0.66	3.27	0.46	3.28	(3.56)
	B. Items that will be reclassified to profit or loss						
	Exchange differences on translating financial statements of foreign operations	0.25	(0.20)	5.10	0.05	5.51	16.01
	Share of OCI of associates and joint ventures, net of tax	0.62	1.08	-	1.70	-	(1.96)
	OCI for the period / year , net of income tax	**(5.04)**	**5.54**	**4.18**	**0.50**	**4.30**	**(4.77)**
9	**Total comprehensive income for the period / year (7+/-8)**	**1,468.44**	**1,293.08**	**983.21**	**2,761.52**	**1,932.96**	**4,518.40**
10	**Profit for the period/ year attributable to:**						
	Owners of the Company	1,461.73	1,267.26	957.72	2,728.99	1,875.46	4,410.27
	Non-controlling interest	11.75	20.28	21.31	32.03	53.20	112.90
11	**OCI for the period /year attributable to:**						
	Owners of the Company	(0.80)	5.81	3.80	5.01	4.21	(4.09)
	Non-controlling interest	(4.24)	(0.27)	0.38	(4.51)	0.09	(0.68)
12	**Total comprehensive income for the period /year attributable to:**						
	Owners of the Company	1,460.93	1,273.07	961.52	2,734.00	1,879.67	4,406.18
	Non-controlling interest	7.51	20.01	21.69	27.52	53.29	112.22
13	**Paid-up equity share capital (Face value of Rs. 1 each**	131.71	131.68	131.68	131.71	131.68	131.68
14	**Other equity**						14,295.43
15	**Earnings per share**	*(not annualised)*					
	Basic (in Rs.)	11.10	9.62	7.27	20.72	14.24	33.49
	Diluted (in Rs.)	11.08	9.60	7.26	20.68	14.21	33.42

TRAVEL FOOD SERVICES LIMITED
BSR & Co. LLP
14th Floor, Central Wing
Nesco IT Park4
Nesco Center,
Western Express Highway,
Goregaon (East),
Mumbai - 400 063
Chartered Accountants

TRAVEL FOOD SERVICES LIMITED

(FORMERLY KNOWN AS TRAVEL FOOD SERVICES PRIVATE LIMITED)

Consolidated Balance Sheet as at 30 September 2026

(All amounts are in INR millions, unless otherwise stated)

	As at 30 September 2026 (unaudited)	As at 31 March 2026 (audited)
ASSETS		
Non-current assets		
Property, plant and equipment	959.72	1,042.05
Capital work-in-progress	251.94	282.83
Right-of-use assets	5,511.39	1,831.07
Intangible assets	14.77	20.23
Investments accounted for using the equity method	3,742.36	3,467.69
Financial assets		
(i) Investments	75.10	0.10
(ii) Loans	1,261.89	1,255.20
(iii) Other financial assets	464.15	610.63
Deferred tax assets (net)	432.20	716.08
Income tax assets (net)	268.82	138.44
Other non-current assets	43.41	19.92
Total non-current assets	**13,025.75**	**9,384.24**
Current assets		
Inventories	94.47	125.30
Financial assets		
(i) Investments	8,688.11	7,762.10
(ii) Trade receivables	2,148.43	2,641.14
(iii) Cash and cash equivalents	168.98	477.20
(iv) Bank balances other than (iii) above	1,451.86	116.39
(v) Loans	133.30	32.49
(vi) Other financial assets	2,025.16	1,880.46
Other current assets	353.68	379.11
Total current assets	**15,063.99**	**13,414.19**
Total assets	**28,089.74**	**22,798.43**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	131.71	131.68
Other equity	15,720.64	14,295.43
Equity attributable to owners of the Company	**15,852.35**	14,427.11
Non-controlling interest	238.78	211.26
Total equity	**16,091.13**	**14,638.37**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	4,592.91	956.31
(ii) Other financial liabilities	23.93	24.26
Provisions	131.62	140.15
Other non-current liabilities	15.78	14.68
Total non-current liabilities	**4,764.24**	**1,135.40**
Current liabilities		
Financial liabilities		
(i) Lease liabilities	1,165.50	1,491.58
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	195.01	246.37
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,658.30	3,301.01
(iii) Other financial liabilities	1,899.32	554.57
Other current liabilities	248.53	276.76
Provisions	870.77	932.31
Current tax liabilities (net)	196.94	222.06
Total current liabilities	**7,234.37**	**7,024.66**
Total liabilities	**11,998.61**	**8,160.06**
Total equity and liabilities	**28,089.74**	**22,798.43**

BSR & Co. LLP 14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063 Chartered Accountants

TRAVEL FOOD SERVICES LIMITED

TRAVEL FOOD SERVICES LIMITED

(FORMERLY KNOWN AS TRAVEL FOOD SERVICES PRIVATE LIMITED)

Consolidated Statement of Cash flows for the half-year ended 30 September 2026

(All amounts are in INR millions, unless otherwise stated)

Particulars	Half-year ended 30 September 2026 (unaudited)	Half-year ended 30 September 2025 (unaudited)
Cash flows from operating activities		
Net profit before tax	**3,626.04**	**2,562.85**
Adjustments for:		
Depreciation and Amortisation Expense	892.61	718.19
Net Impairment of Property, Plant and Equipment	15.55	14.17
Finance Costs	210.38	166.90
Interest income under the effective interest method	(104.52)	(106.18)
Interest income on income tax refund	(0.04)	(0.13)
Net gain on sale of Property, plant and equipment	(0.63)	(0.09)
Net change in fair value of financial assets mandatorily measured at FVTPL	(303.48)	(231.18)
Impairment loss on financial and non-financial assets	-	40.66
Reversal of impairment on financial and non-financial assets	(43.30)	-
Liabilities no longer required written back	(760.24)	(0.01)
Employee stock option expense	41.24	32.30
Gain on lease termination / modification	(17.07)	(1.43)
Bad Debts written off	-	4.49
Unrealised Gain on account of foreign exchange fluctuations	(19.48)	(67.00)
Share of profit of associates and joint ventures, net of tax	(272.51)	(223.34)
Gain arising on financial liabilities carried at amortised cost	-	(0.93)
Operating cash inflow before working capital changes	**3,264.55**	**2,909.27**
Adjustments for working capital change in:		
Decrease/ (increase) in inventories	30.83	(16.36)
Decrease/ (increase) in trade receivables	492.71	(268.11)
Decrease/ (increase) in other assets	24.75	(105.07)
Decrease in other financial assets	282.43	171.08
(Decrease) / increase in trade payables	(694.96)	132.10
Increase/ (decrease) in other financial liabilities	1,020.49	(27.99)
Increase in other liabilities	731.85	78.09
(Decrease) / increase in provisions	(87.92)	5.44
Net Increase/ (decrease) in working capital	**1,800.18**	**(30.82)**
Cash generated from operations	**5,064.73**	**2,878.45**
Income taxes paid (net of refunds)	(739.39)	(622.49)
Net cash flows generated from operating activities (A)	**4,325.34**	**2,255.95**
Cash flows from investing activities		
Purchase of property, plant and equipment (including expenditure on capital work-in-progress, capital advances and capital creditors)	(165.34)	(157.71)
Proceeds from sale of property, plant and equipment	-	0.33
Purchase of Intangible assets	0.04	(7.25)
Proceeds from sale of current investments	7,434.98	3,741.41
Purchase of current investments	(8,057.51)	(4,597.07)
Investment in optionally convertible debentures	(75.00)	-
Loans given	(88.02)	-
Proceeds from maturity of loans given	39.86	-
Proceeds from maturity of bank deposits and deposit with financial institutions (including interest)	192.18	241.96
Interest received	36.48	-
Investment in bank deposits	(1,736.77)	(0.26)
Net cash (used in) investing activities (B)	**(2,419.10)**	**(778.59)**
Cash flows from financing activities		
Dividend Paid	-	(600.45)
Transfer to dividend escrow account	(1,350.03)	-
Principal payment of lease liabilities	(864.26)	(737.94)
Amount received against issue of shares	0.03	-
Finance cost paid	(0.20)	-
Net cash (used in) financing activities (C)	**(2,214.46)**	**(1,338.39)**
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	**(308.22)**	**138.97**
Cash and cash equivalents at the beginning of the period	477.20	252.96
Cash and cash equivalents at end of the period	**168.98**	**391.93**

TRAVEL FOOD SERVICES LIMITED

BSR & Co. LLP
14th Floor,
Central B Wing and
North C Wing,
Nesco IT Park4,
Nesco Center,
Western Express Highway,
Goregaon (East),
Mumbai - 400 063
Chartered Accountants

TRAVEL FOOD SERVICES LIMITED

(FORMERLY KNOWN AST RAVEL FOOD SERVICES PRIVATE LIMITED)

Notes forming part of unaudited Consolidated Financial results for the quarter and half-year ended 30 September 2026:

1 The statement of unaudited Consolidated Financial Results (**"the Statement"**) of Travel Food Services Limited (*formerly known as Travel Food Services Private Limited*) (**"the Company"** or **"the Holding Company"**) and its subsidiaries (together referred to as **"the Group"**), its associates and joint ventures for the quarter and half-year ended 30 September 2026 are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have been reviewed and recommended by the Audit Committee in its meeting held on 12 November 2026. The Board of Directors have approved the Statement in their meeting held on 12 November 2026.

2 The approved unaudited Consolidated Financial Results along with Limited Review Report for the quarter and half-year ended 30 September 2026 are available on the website of National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and will also be available on the Company's website www.travelfoodservices.com.

3 These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim financial reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder as amended from time to time and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4 Travel Food Services (Delhi Terminal 3) Private Limited ("Delhi T3" or "the Subsidiary"), a material subsidiary of the Company in which the Company holds a 60% equity interest, was awarded a licence agreement for a period of ten years with effect from 6 February 2010. After considering all extensions granted from time to time, the said licence agreement has expired on 30 September 2026. Management of the Subsidiary has assessed the impact of the expiry of the licence agreement on its operations, considering its financial position as at 30 September 2026. The financial results of the subsidiary have been prepared on a going concern basis. The Company and Group management have evaluated the above matter at the Group level, taking into account the Group's overall financial position, liquidity, cash flow projections and the performance of other operating entities within the Group. The Group continues to generate positive operating cash flows and maintains adequate liquidity, and is not dependent on the Subsidiary for its ability to meet obligations as they fall due. Accordingly, while the above matter represents a material uncertainty at the Subsidiary level, it does not give rise to a material uncertainty at the Group level, and these Consolidated Financial Results have been prepared on a going concern basis.

5 The Group derives revenue exclusively from Travel QSR outlets, Lounge and related services. In addition, the Group also derives revenue from management and other services. In the context of Indian Accounting Standard (Ind AS) 108 - Operating Segments, these products and service lines comprise of only one operating segment, whose operating results are regularly reviewed by the entity's Board of Directors ('Chief Operating Decision Maker') to make decisions about resources to be allocated and assess its performance.

6 The Statutory Auditors have carried out limited review of the consolidated financial results for the quarter and half-year ended 30 September 2026 and have expressed an unmodified review conclusion.

BSR & Co. LLP
14th Floor,
Central B Wing and
North C Wing,
Nesco IT Park4,
Nesco Center,
Western Express Highway,
Goregaon (East),
Mumbai - 400 063
Chartered Accountants

By Order of the Board
For Travel Food Services Limited
(formerly known as Travel Food Services Private Limited)

TRAVEL FOOD SERVICES LIMITED

Varun Kapur
Managing Director & Chief Executive Officer
DIN: 00113399

Date: 12 November 2026