

May 30, 2024

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

National Stock Exchange of India Limited
Exchange Plaza, 5th 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 Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed press release being issued by the Company with regard to the audited financial results of the Company for the financial year ended March 31, 2024.

Kindly take the same on record.

Thanking you,

Yours faithfully

For and on behalf of TBO Tek Limited

Neera Chandak
Company Secretary

TBO Tek Limited

CIN: U74999DL2006PLC155233

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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 Limited announces Strong FY24 results.

Revenue at Rs 1,393 Cr., +31% vs prior year

PAT at Rs 201 Cr. +35% vs Prior year

Quarter ended March 31st, 2024, Performance**

- GTV Increase to Rs 7,511 Cr. (+22% vs prior year)
- Revenue jumps to Rs.369 Cr. (+ 31% % vs Prior year)
- Adjusted EBITDA at Rs 69 Cr. (+76% vs Prior year)
- PAT at Rs.46 Cr. (+64% vs prior year)

** Q4 performance includes Jumbonline results

National, May 30, 2024: TBO Tek Limited, one of the leading travel distribution platforms in the global travel and tourism industry in terms of GTV and revenue announced its audited Financial Results for the Q4-FY 2024 and Financial Year 2024 results today.

Mr. Gaurav Bhatnagar, co-founder and Joint MD, TBO Tek Limited said, “FY 24 was a landmark year for TBO. Following our successful IPO, we are thrilled to report another year of remarkable growth, with revenue soaring to 1,393 Cr., showcasing 31% increase with adjusted EBITDA at Rs. 270 Cr. with 35% y-o-y growth and net profits after tax at Rs 201 Cr., a 35% Increase, and gross transaction value surging to Rs 26,536 Cr., marking a 19% year-over-year growth. “

“Our acquisition of Jumbonline has already started showing positive results and contributed meaningfully to our bottom line in Q4. We believe that the results are a validation of strategy to focus on both organic and inorganic growth to drive EBITDA margin expansion via operating leverage. In the coming year, we will continue to invest in global market development, supply strengthening and platform innovation. We will be looking for strategic inorganic opportunities as well”, he added.

Mr. Ankush Nijhawan, Co-founder and Joint MD, TBO Tek Limited said, “Our company's remarkable trajectory has mirrored the robust growth in the travel industry. Government's UDAN scheme initiative, development of large no. of airports and estimated investment of \$1.83 billion in airport infrastructure by 2026 will act as a catalyst to the company's and the industry growth.”

“The outbound air traffic is expected to reach 42 million passengers in 2027 growing at a CAGR of approximately 6% between 2023 and 2027. The outbound travel market is expected to grow at a CAGR of 11.1% over 2023 to 2027 reaching US\$ 19.6 billion. We remain committed to capitalizing on this dynamic industry, delivering innovative solutions and forging strategic partnerships. We understand the intricate requirements of our global customers, and always strive to deliver to their needs and further solidify our leadership position. An innovative culture in the company enables us to deliver offerings to our clients, allowing them to provide travel and leisure experiences to their customers. We are committed to company's sustainable growth to create long-term value stakeholders value by capitalizing on emerging industry trends backed by our solid foundation and visionary leadership”, he added.”

About TBO Tek Limited: *The TBO platform connects around 164K Buyers across more than 100 countries with over one million Suppliers, as of March 31, 2024. TBO supports a wide range of currencies along with forex assistances (Source: Company data).*

TBO simplifies the business of travel for suppliers such as hotels, airlines, car rentals, transfers, cruises, insurance, rail and others (collectively, "Suppliers"), and retail buyers such as travel agencies and independent travel advisors ("Retail Buyers"); and enterprise buyers that include tour operators, travel management companies, online travel companies, super-apps and loyalty apps (together with Retail Buyers, "Buyers") through their two-sided technology platform that enables Suppliers and Buyers to transact seamlessly with each other. TBO's platform allows the large and fragmented base of Suppliers to display and market inventory to, and set prices for, the large and fragmented global Buyer base. For Buyers, the platform is an integrated, multi-currency and multi-lingual one-stop solution that helps them discover and book travel for destinations worldwide, across various travel segments such as leisure, corporate and religious travel.