

## PUBLIC ANNOUNCEMENT

# tbo.com TBO TEK LIMITED



(Please scan this QR code to view the Addendum)

Our Company was incorporated as 'Tek Travels Private Limited' in New Delhi as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated November 6, 2006, issued by the Registrar of Companies, Delhi and Haryana at New Delhi ("RoC"). Thereafter, the name of our Company was changed to 'TBO Tek Private Limited' and a fresh certificate of incorporation dated October 22, 2021 was issued by the RoC. Subsequently, our Company was converted into a public limited company and the name of our Company was changed to 'TBO Tek Limited' and a fresh certificate of incorporation dated November 3, 2021 was issued by the RoC. For further details of conversion and change of name of our Company and details of change(s) in the registered office of our Company, see "History and Certain Corporate Matters" on page 188 of the draft red herring prospectus dated November 8, 2023 (the "DRHP" or the "Draft Red Herring Prospectus").

**Registered Office:** E-78, South Extension Part I, New Delhi – 110 049, India; **Corporate Office:** Plot No. 728, Udyog Vihar Phase V, Gurugram, Haryana - 122016, India  
**Telephone:** +91 124 499 8999; **Contact person:** Neera Chandak, Company Secretary and Compliance Officer  
**E-mail:** corporatesecretarial@tbo.com; **Website:** www.tbo.com; **Corporate Identity Number:** U74999DL2006PLC155233

**PROMOTERS OF OUR COMPANY:** ANKUSH NIJHAWAN, ARJUN NIJHAWAN, GAURAV BHATNAGAR, LAP TRAVEL PRIVATE LIMITED AND MANISH DHINGRA

**INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("EQUITY SHARES") OF TBO TEK LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 4,000.00 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 15,635,996 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION ("OFFERED SHARES") BY THE SELLING SHAREHOLDERS (AS DEFINED BELOW), COMPRISING UP TO 2,033,944 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY GAURAV BHATNAGAR, UP TO 2,606,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY LAP TRAVEL PRIVATE LIMITED ("LAP TRAVEL") AND UP TO 572,056 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY MANISH DHINGRA (GAURAV BHATNAGAR, LAP TRAVEL AND MANISH DHINGRA, COLLECTIVELY REFERRED TO AS "PROMOTER SELLING SHAREHOLDERS"), UP TO 3,767,200 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY TBO KOREA HOLDINGS LIMITED ("TBO KOREA"), AND UP TO 6,656,796 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY AUGUSTA TBO (SINGAPORE) PTE. LTD. ("AUGUSTA TBO"), AND TOGETHER WITH TBO KOREA, THE "INVESTOR SELLING SHAREHOLDERS") (THE PROMOTER SELLING SHAREHOLDERS AND THE INVESTOR SELLING SHAREHOLDERS TOGETHER REFERRED TO AS THE "SELLING SHAREHOLDERS") (THE "OFFER FOR SALE", AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER").**

**THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) AGGREGATING UP TO ₹ [●] MILLION FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED IN THE DRHP) (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE [●]% AND [●]% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL, RESPECTIVELY.**

### NOTICE TO INVESTORS: ADDENDUM TO THE DRHP (THE "ADDENDUM")

The Addendum is in reference to the DRHP filed with SEBI and the Stock Exchanges in relation to the Offer. In this regard, Potential Bidders may note the following:

1. Pursuant to the amendment agreement dated February 9, 2024 to the GA SPA, entered into by and among General Atlantic, TBO Korea and Augusta TBO (the "GA SPA Amendment Agreement"), the GA SPA has been amended and General Atlantic has agreed to purchase from Augusta TBO and TBO Korea, an additional 7,817,997 Equity Shares, representing 7.5% of the Equity Share capital of our Company, for a price of USD 6.95 per Equity Share, at an aggregate consideration of USD 54.37 million (i.e., ₹ 574.49 per Equity Share, at an aggregate consideration of ₹ 4,491.34 million. A conversion rate of 1 USD = ₹ 82.60, has been considered for this purpose) (the "Second Tranche"). The Second Tranche was completed on February 15, 2024.

Pursuant to the GA SPA Amendment Agreement and completion of the Second Tranche, all the disclosures in the DRHP, inter alia, pertaining to the GA SPA, pre-Offer shareholding of Augusta TBO, TBO Korea and General Atlantic, details of price of acquisition of Equity Shares by General Atlantic in the last three years and weighted average cost of acquisition of secondary transactions, in the sections titled "Definitions and Abbreviations", "Summary of the Offer Document", "Capital Structure", "Basis for Offer Price", "History and Certain Corporate Matters", and "Material Contracts and Documents for Inspection", beginning on pages 1, 20, 82, 105, 188 and 431 of the DRHP, respectively, as the case maybe, will be suitably updated in the RHP and Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges.

Please note that the Equity Shares transferred through the Second Tranche do not form part of the Equity Shares proposed to be offered for sale by the Selling Shareholders in the Offer for Sale. Further, the Equity Shares transferred through the Second Tranche shall be subject to lock-in in accordance with Regulation 17 of the SEBI ICDR Regulations, as applicable.

2. Pursuant to a letter dated February 9, 2024 (the "Options Termination Letter"), General Atlantic, TBO Korea and Augusta TBO have agreed that the GA Options Agreement will stand terminated with effect from the date of completion of the Second Tranche. Accordingly, the corresponding disclosures pertaining to the GA Options Agreement, in the sections titled "Definitions and Abbreviations", "History and Certain Corporate Matters" and "Material Contracts and Documents for Inspection", beginning on pages 1, 188 and 431 of the DRHP, respectively, will be deleted in the RHP and the Prospectus, as and when they are filed with the RoC, SEBI and the Stock Exchanges.

Further, General Atlantic has executed an amendment dated February 9, 2024 to the GA DoA ("GA DoA Amendment"), to amend certain terms and conditions pursuant to which it had acceded to the Original SHA. Consequently, the SHA read with the SHA Amendment Agreement, has been amended by way of a second amendment agreement dated February 17, 2024 ("Second SHA Amendment"). Accordingly, disclosures pertaining to the SHA, GA

DoA and SHA Amendment Agreement, in the sections titled "Definitions and Abbreviations", "History and Certain Corporate Matters" and "Material Contracts and Documents for Inspection", beginning on pages 1, 188 and 431 of the DRHP, respectively, will be suitably updated in the RHP and the Prospectus, as and when they are filed with the RoC, SEBI and the Stock Exchanges.

Additionally, pursuant to the Second SHA Amendment, Part B of the Articles of Association will be amended, and appropriate changes will be made to all relevant sections in the RHP and the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges.

3. At the time of filing of the DRHP, our Company had identified Ankush Nijhawan, Gaurav Bhatnagar, Manish Dhingra and LAP Travel as the Promoters of our Company (the "Existing Promoters") and Arjun Nijhawan was identified as a member of the Promoter Group of our Company, among others. Our Company, in consultation with the relevant stakeholders and pursuant to the resolution passed by our Board on February 17, 2024, has now decided to identify Arjun Nijhawan as a Promoter of our Company. Accordingly, all references to the terms "Promoters" and "Individual Promoters" in the DRHP will include Arjun Nijhawan. As of the date of the Addendum, Arjun Nijhawan does not hold any Equity Shares of our Company.

Consequently, apart from our Promoters, individuals and entities forming part of the Promoter Group of Arjun Nijhawan, in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations, as of the date of the Addendum, are set out below:

#### I. Individuals forming part of the Promoter Group

| Members of the Promoter Group | Relationship with the Promoter |
|-------------------------------|--------------------------------|
| <b>Arjun Nijhawan</b>         |                                |
| Tania Nijhawan                | Spouse                         |
| Sham Nijhawan                 | Father                         |
| Lalita Nijhawan               | Mother                         |
| Udayraj Nijhawan              | Son                            |
| Ariana Nijhawan               | Daughter                       |
| Rajesh Bhatia                 | Spouse's father                |
| Neelam Bhatia                 | Spouse's mother                |
| Kushraj Bhatia                | Spouse's brother               |
| Tanvi Bhatia Gupta            | Spouse's sister                |

#### II. Entities forming part of the Promoter Group

- ELEV8 Representation and Consulting DMCC;
- K R Bhatia Group Real Estate Private Limited;
- NB Technologies Private Limited;
- Nijhawan Retail Private Limited;
- Nijhawan Travel Services Private Limited;
- Nut World FZ-LLC; and
- Nuts for Us Private Limited.

It is confirmed that our Company is eligible to undertake the Offer in compliance with Regulation 5 of the SEBI ICDR Regulations, pursuant to Arjun Nijhawan being named as a Promoter of our Company.

The DRHP, including the cover page and the sections titled "Definitions and Abbreviation", "Summary of the Offer Document", "Risk Factors", "Capital Structure", "Basis for Offer Price", "History and Certain Corporate Matters", "Our Promoters and Promoter Group", "Outstanding Litigation and Material Developments" and "Other Regulatory and Statutory Disclosures" beginning on pages 1, 20, 28, 82, 105, 188, 218, 370 and 378 of the DRHP, respectively, will be suitably updated to reflect the above, in the RHP and the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges.

4. Our Company has, in consultation with the relevant stakeholders, decided to revise certain disclosures in the section titled "Objects of the Offer" beginning on page 96 of the DRHP. In order to assist Potential Bidders in obtaining a complete understanding of the updated information, the revised "Objects of the Offer" section has been included in the Addendum. The "Objects of the Offer" included in the Addendum will be suitably updated and incorporated in the RHP and the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges.

Please note that the Addendum does not reflect all the changes that have occurred between the date of filing of the DRHP and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the RHP and Prospectus. The above changes are to be read in conjunction with the DRHP and, accordingly, their references in the DRHP stand updated pursuant to the Addendum. The information in the Addendum supplements the DRHP and updates the information in the DRHP, as applicable. Potential Bidders should read the Addendum in conjunction with the DRHP.

All capitalised terms used in the Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the DRHP.

### BOOK RUNNING LEAD MANAGERS

| AXISCAPITAL   | Goldman Sachs   | Jefferies  | JM FINANCIAL   | REGISTRAR TO THE OFFER  |
|---|---|--|--|---|
| <b>Axis Capital Limited</b><br>1 <sup>st</sup> Floor, Axis House<br>C-2 Wadia International<br>Center, Pandurang Budhkar<br>Marg, Worli,<br>Mumbai – 400 025<br>Maharashtra, India<br>Telephone: +91 22 4325 2183<br>E-mail: tbo.ipo@axiscap.in<br>Website: www.axiscapital.co.in<br>Investor Grievance E-mail:<br>complaints@axiscap.in<br>Contact Person: Akash<br>Aggarwal/ Harish Patel<br>SEBI Registration No.:<br>INM000012029 | <b>Goldman Sachs (India) Securities Private Limited</b><br>951-A, Rational House<br>Appasaheb Marathe Marg,<br>Prabhadevi, Mumbai 400 025<br>Maharashtra, India<br>Telephone: +91 22 6616 9000<br>Email: tboipo@gs.com<br>Investor Grievance Email:<br>india-clientsupport@gs.com<br>Website:<br>www.goldmansachs.com<br>Contact Person:<br>Suchismita Ghosh<br>SEBI Registration No:<br>INM000011054 | <b>Jefferies India Private Limited</b><br>Level 16, Express Towers<br>Nariman Point Mumbai 400<br>021, Maharashtra,<br>India<br>Telephone: +91 22 4356 6000<br>E-mail: tbo.ipo@jefferies.com<br>Investor Grievance E-mail:<br>jipl.grievance@jefferies.com<br>Website: www.jefferies.com<br>Contact Person:<br>Suhani Bhareja<br>SEBI Registration No:<br>INM000011443 | <b>JM Financial Limited</b><br>7 <sup>th</sup> Floor, Cnergy<br>Appasaheb Marathe Marg<br>Prabhadevi<br>Mumbai 400025<br>Maharashtra, India<br>Telephone: +91 22 6630 3030<br>E-mail: tektravels@jmfl.com<br>Investor Grievance E-mail:<br>grievance.ibd@jmfl.com<br>Website: www.jmfl.com<br>Contact Person:<br>Prachee Dhuri<br>SEBI Registration No.:<br>INM000010361 | <b>KFin Technologies Limited</b><br>(formerly known as KFin Technologies Private Limited)<br>Selenium, Tower B, Plot No. 31<br>and 32, Financial District<br>Nanakramguda, Serilingampally<br>Hyderabad - 500 032<br>Telangana, India<br>Telephone: +91 40 6716 2222<br>E-mail: tbo.ipo@kfintech.com<br>Website: www.kfintech.com<br>Investor Grievance E-mail:<br>einward.ris@kfintech.com<br>Contact Person: M. Murali Krishna<br>SEBI Registration No:<br>INR000000221 |

For **TBO TEK LIMITED**  
On behalf of the Board of Directors  
Sd/-  
Neera Chandak,  
Company Secretary and Compliance Officer

**Place:** New Delhi  
**Date:** February 17, 2024

**TBO TEK LIMITED** is proposing to undertake the Offer, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations and has filed the DRHP and an addendum to DRHP dated February 17, 2024 (the "Addendum") with the SEBI and the Stock Exchanges. The DRHP and the Addendum is available on websites of our Company at <https://www.tbo.com/investor-relations>, SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com), respectively, and the websites of the Book Running Lead Managers, Axis Capital Limited, Goldman Sachs (India) Securities Private Limited, Jefferies India Private Limited and JM Financial Limited at [www.axiscapital.co.in](http://www.axiscapital.co.in), [www.goldmansachs.com](http://www.goldmansachs.com), [www.jefferies.com](http://www.jefferies.com) and [www.jmfl.com](http://www.jmfl.com), respectively. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 28 of the DRHP. Potential investors should not rely on the DRHP or the Addendum for making any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) pursuant to the private placement exemption set out in Section 4(a) of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.