

February 12, 2025

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 on Financial Results

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are enclosing herewith the press release being issued by TBO Tek Limited ('the Company') with regard to the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on December 31, 2024.

Kindly take the above information on record.

Thanking you,

Yours faithfully
For and on behalf of TBO Tek Limited

Neera Chandak
Company Secretary

Encl.: As above

TBO Tek Limited

CIN: L74999DL2006PLC155233

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

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

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Press Release

"TBO Tek Ltd delivers a strong performance in Q3 FY25, Achieves 29% YoY Revenue Growth at INR 422 Cr, Adj EBITDA grew 26% YoY to INR 75 Cr"

Q3 & 9M FY25 Financial Results & Business Update

- *Strong growth in hotel segment and ancillaries, both in India and international markets.*
- *Broad-based growth in international business with Europe, Middle East and Latin America demonstrating particularly strong traction.*
- *AI & Technology investments yielding results.*
 - *Outbound calling automation - 5x speed at ~50% cost vs. manual process in trials.*
 - *45% of supplier notifications being automatically handled with 99.5% accuracy.*
 - *NPS score of 70 for international market demonstrating service excellence*
- *Geographical expansion continues as per plan. New legal entities set up in Indonesia, Greece & Israel in the quarter to support future growth in the region.*

New Delhi, February 12th, 2025: TBO Tek Limited (BSE: 544174) (NSE: TBOTEK), a global travel distribution platform, announced its unaudited financial results for Q3 & 9M FY25 today. The company is among the top four B2B distribution platforms in the market (*source: HBX Group prospectus*).

Consolidated Financial Performance for Q3 FY25 v/s Q3 FY24 [YoY Growth]

- GTV of **Rs. 7,166 Cr** v/s **Rs. 5,678 Cr** [+ 26% YoY]
- Revenue from operations of **Rs. 422 Cr** v/s. **Rs. 327 Cr** [+ 29% YoY]
- Adjusted EBITDA of **Rs. 75 Cr** v/s. **Rs. 59 Cr** [+ 26% YoY]. Margins at 18%
- PAT of **Rs. 50 Cr** v/s. **Rs. 51 Cr** [-2% YoY]. Lower PAT primarily due to Rs. 12.5 Cr Forex Loss triggered by sharp movement in USD against other major currencies.

Consolidated Financial Performance for 9M FY25 v/s 9M FY24 [YoY Growth]

- GTV of **Rs. 23,044 Cr** v/s **Rs. 19,025 Cr** [+ 21% YoY]
- Revenue from operations of **Rs. 1,291 Cr** v/s. **Rs. 1,024 Cr** [+ 26% YoY]
- Adjusted EBITDA of **Rs. 250 Cr** v/s. **Rs. 201 Cr** [+ 25% YoY]. Margins steady at 19%
- PAT of **Rs. 171 Cr** v/s. **Rs. 154 Cr** [+ 11% YoY]. PAT margins at 13%

*All numbers have been rounded off

Key Business Updates

Strong growth in Hotels & Ancillaries segment, both in India and international markets. Hotel saliency is growing in the business, supported by company initiatives.

- **H-Next**, our next-gen booking engine is being rolled-out to users in a phased manner. Seeing strong conversion up-tick in relevant cohorts.
- **AI enabled smart search** available on the platform. Allows faster searches with relevant results to surface based on user input without manual input.

- **AI-powered Voice bot** for outbound calling processes now live. Initial trials indicate that it is **5x faster at 50% cost** with equivalent or better-quality output compared to manual process.
- **AI driven automatic handling of supplier notifications** launched. Already 45% of the notifications are now automatically processed with 99.5% accuracy.

Management Commentary

Mr. Ankush Nijhawan, Co-founder and Joint MD, TBO Tek Limited said, “We are pleased to have delivered a robust third quarter in our Hotels & Ancillaries segment. The saliency of our hotel and ancillaries segment continues to grow. We are looking to further drive share of wallet growth and cross-sell through initiatives like Platinum Desk for top Hotels and Ancillaries accounts. With 120 new airports connectivity in pipeline under UDAN initiative as per Budget 2025 and increase in TCS threshold to Rs. 10 Lakhs, outbound travel is expected to get a boost.”

Mr. Gaurav Bhatnagar, Co-founder and Joint MD, TBO Tek Limited said, "We continue to deliver strong double-digit business growth in all International source markets. While the growth has been broad-based, contribution from Europe was especially strong. Company’s Tech and AI initiatives are bearing results along expected lines and helping drive better user experience – reflected in our NPS Score. This gives us the confidence to fast-track our planned investments and pursue geographic expansion in the identified regions.”

About TBO Tek Limited

The TBO platform connects around 185K Buyers across more than 150 countries with over one million Suppliers. TBO simplifies the business of travel for suppliers such as hotels, airlines, car rentals, transfers, cruises, insurance, rail and others, and retail buyers such as travel agencies and independent travel advisors; and enterprise buyers that include tour operators, travel management companies, online travel companies, super-apps and loyalty apps 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.

Website – www.tbo.com

For further information, please contact:

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