

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: Key Performance Indicators

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 key performance indicators (KPIs) (with notes) 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

Email: info@tbo.com | **Phone:** +91 124 4998999

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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Particulars	Quarter ended			Year Ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
Monthly Transacting Buyers⁽¹⁾ (number)					
- India	18,298	18,354	18,251	18,529	17,897
- International	8,407	7,877	7,035	7,952	6,633
Total	26,705	26,231	25,286	26,481	24,530
GTV (₹ million) - Source Market⁽²⁾					
- India	38,248.80	31,010.13	35,665.95	1,48,434.67	1,34,079.53
- International	36,859.70	25,768.19	25,999.83	1,16,920.59	89,156.09
Total	75,108.50	56,778.32	61,665.78	2,65,355.26	2,23,235.62
GTV Mix (%) – Source Market⁽³⁾					
- India	50.92%	54.62%	57.84%	55.94%	60.06%
- International	49.08%	45.38%	42.16%	44.06%	39.94%
GTV – Product (₹ million)⁽⁴⁾					
- Airlines	35,114.39	27,613.91	32,840.21	1,33,765.42	1,23,604.52
- Hotels and ancillary	39,994.11	29,164.41	28,825.57	1,31,589.84	99,631.10
Total	75,108.50	56,778.32	61,665.78	2,65,355.26	2,23,235.62
GTV Mix (%) – Product⁽⁵⁾					
- Airlines	46.75%	48.63%	53.26%	50.41%	55.37%
- Hotels and ancillary	53.25%	51.37%	46.74%	49.59%	44.63%
Revenue from operations (₹ million) – Product⁽⁶⁾					
- Airlines	870.55	835.70	810.16	3,466.36	3,205.03
- Hotels and ancillary	2,717.62	2,330.48	1,928.07	10,136.36	7,221.56
- Others	102.49	102.40	75.87	325.47	219.28
Total	3,690.66	3,268.58	2,814.10	13,928.19	10,645.87
Take Rate (%) – Product⁽⁷⁾					
- Airlines	2.48%	3.03%	2.47%	2.59%	2.59%
- Hotels and ancillary	6.80%	7.99%	6.69%	7.70%	7.25%
Total	4.91%	5.76%	4.56%	5.25%	4.77%
Gross Profit (₹ million) – Product⁽⁸⁾					
- Airlines	312.73	465.83	438.70	1,712.30	1,900.78
- Hotels and ancillary	2,101.00	1,649.08	1,366.48	7,214.34	5,240.71
- Others	95.78	95.27	68.67	294.26	184.89
Total	2,509.51	2,210.18	1,873.85	9,220.90	7,326.38
Revenue from operations (₹ million) – Source Market⁽⁹⁾					
- India	1,089.11	1,035.25	1,023.53	4,481.83	3,983.87
- International	2,601.55	2,233.33	1,790.56	9,446.36	6,662.00
Total	3,690.66	3,268.58	2,814.10	13,928.19	10,645.87
Take Rate (%) – Source Market⁽¹⁰⁾					
- India	2.85%	3.34%	2.87%	3.02%	2.97%
- International	7.06%	8.67%	6.89%	8.08%	7.47%
Total	4.91%	5.76%	4.56%	5.25%	4.77%
Gross Profit (₹ million) – Source Market⁽¹¹⁾					
- India	444.29	581.04	573.62	2,236.36	2,352.24
- International	2,065.22	1,629.14	1,300.22	6,984.54	4,974.14
Total	2,509.51	2,210.18	1,873.85	9,220.90	7,326.38
EBITDA (₹ million)⁽¹²⁾	655.70	560.92	359.83	2,582.63	1,818.45
Adjusted EBITDA (₹ million)⁽¹³⁾	690.17	594.94	391.16	2,695.31	1,989.61
EBITDA Margin (%)⁽¹⁴⁾	17.77%	17.16%	12.79%	18.54%	17.08%
Adjusted EBITDA Margin⁽¹⁵⁾	18.70%	18.20%	13.90%	19.35%	18.69%

Notes:

- (1) *Monthly Transacting Buyers* are the average number of Buyers with net positive sales (which is calculated as fresh bookings minus cancellations) during each month computed for the relevant year / period from Buyers in a particular source market.
- (2) *GTV - Source Market* is computed as total transaction value net of cancellations during the year / period generated from a particular source market.
- (3) *GTV Mix % - Source Market* is computed as GTV of a particular source market divided by total GTV for the relevant year / period.
- (4) *GTV – Product* is computed as total transaction value net of cancellations during the year / period generated from sale of airline tickets and hotel and ancillary bookings on all our platforms.
- (5) *GTV Mix % - Product* is computed as a particular product GTV divided by total GTV for the relevant year / period.
- (6) *Revenue from Operations - Product* means revenue recognized on (a) sale of airline tickets (b) Hotel and Ancillary bookings and (c) other miscellaneous products like TBO Academy and white label services, on all our platforms.
- (7) *Take Rate % - Product* is computed as revenue from operations from particular product divided by such product's GTV for the relevant year / period.
- (8) *Gross Profit - Product* is computed as revenue from operations from the product less service fee for the relevant year / period.
- (9) *Revenue from Operations - Source Market* means revenue recognized on sale of airline, hotel and ancillary bookings created by buyers in the relevant source market.
- (10) *Take Rate % - Source Market* is computed as revenue from operations from a particular source market divided by GTV from such source market for the relevant year.
- (11) *Gross Profit - Source Market* is computed as revenue from operations from a particular source market less service fee for the relevant year / period.
- (12) *EBITDA* is calculated as restated profit/(loss) before tax plus finance costs plus depreciation and amortization expenses plus exceptional items minus other income and other gains/(losses) - net.
- (13) *Adjusted EBITDA* is calculated as EBITDA plus share issue expenses plus employee stock option expense plus share of loss of joint ventures
- (14) *EBITDA Margin %* is calculated as a percentage of EBITDA divided by revenue from operations.
- (15) *Adjusted EBITDA Margin %* is calculated as a percentage of Adjusted EBITDA divided by revenue from operations.