

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: Intimation of investment in Tek Travels DMCC, wholly owned material subsidiary

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors of the Company, in its meeting held today, i.e., May 30, 2024, has approved the additional investment of an amount of INR 100 Crore in the wholly owned material subsidiary, i.e., Tek Travels DMCC. The said investment is being made in pursuance with the Objects of the Initial Public Offering (IPO) of the Company and will facilitate the onboarding of platform users through marketing and promotional activities; and hiring of sales and contracting personnel for augmenting the supplier and buyer base outside India.

Details required to be disclosed under the SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed to this letter as Annexure -I.

We request you to kindly take the above disclosure on record.

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

Your booking experience starts at www.tbo.com

Annexure - I

S. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Tek Travels DMCC Tek Travels DMCC is engaged in the business of providing information technology, internet content consultancy, travel agency services and operation services for in-bound and out-bound tours. Turnover as on March 31, 2024, is AED 423,025,847.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arms' length.	Tek Travels DMCC is the wholly-owned material subsidiary of the Company and therefore, the transaction will be considered as a related party transaction. Two promoter directors of the Company, i.e., Mr. Ankush Nijhawan and Mr. Gaurav Bhatnagar are the directors of Tek Travels DMCC. The proposed transaction will be at arm's length.
3	Industry to which the entity being acquired belongs.	Travel industry
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The investment in Tek Travels DMCC by way of subscription of the equity shares is for the purpose of onboarding platform users through marketing and promotional activities; and hiring sales and contracting personnel for augmenting the supplier and buyer base outside India.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6	Indicative time period for completion of the acquisition.	1 year
7	Nature of consideration - whether cash	Subscription of equity shares of Tek Travels

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

Your booking experience starts at www.tbo.com

	consideration or share swap or any other form and details of the same.	DMCC.
8	Cost of acquisition or the price at which the shares are acquired.	INR 100 Crores
9	Percentage of shareholding/ control acquired and/ or number of shares acquired.	100%
10	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>For brief background refer point (1) above.</p> <p>Date of incorporation-Tek Travels DMCC was incorporated as a limited liability company under the provisions of Dubai Multi Commodities Centre Authority laws and regulations on May 5, 2011, and received its certificate for commencement of business on June 14, 2011. Its registration number is JLT2427.</p> <p>History of last 3 years turnover: FY 2023-24: AED 423,025,847 FY 2022-23: AED 302,323,828 FY 2021-22: AED 113,420,584</p> <p>Country in which Tek Travels DMCC has its presence: United Arab Emirates</p>

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

Your booking experience starts at www.tbo.com