

September 15, 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: Investor Presentation

Dear Sir/ Madam,

In continuation to our intimation dated September 10, 2025, and pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are enclosing herewith the Investor Presentation to be discussed tomorrow, i.e., on September 16, 2025, at the conference titled 'Jefferies 4th India Forum'.

Kindly take the above disclosure 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

✉ info@tbo.com | ☎ +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

TBO.com: Travel Simplified

Investor Presentation



Disclaimer

This presentation may contain statements which reflect Management's current views and estimates and could be construed as forward-looking statements. The future involves risks and uncertainties that could cause actual results to differ materially from the current views being expressed. These risks and uncertainties include but are not limited to our growth and expansion plans, our ability to obtain regulatory approvals, technological changes, fluctuation in earnings, foreign exchange rates, our ability to manage international operations, our exposure to market risks as well as other risks.

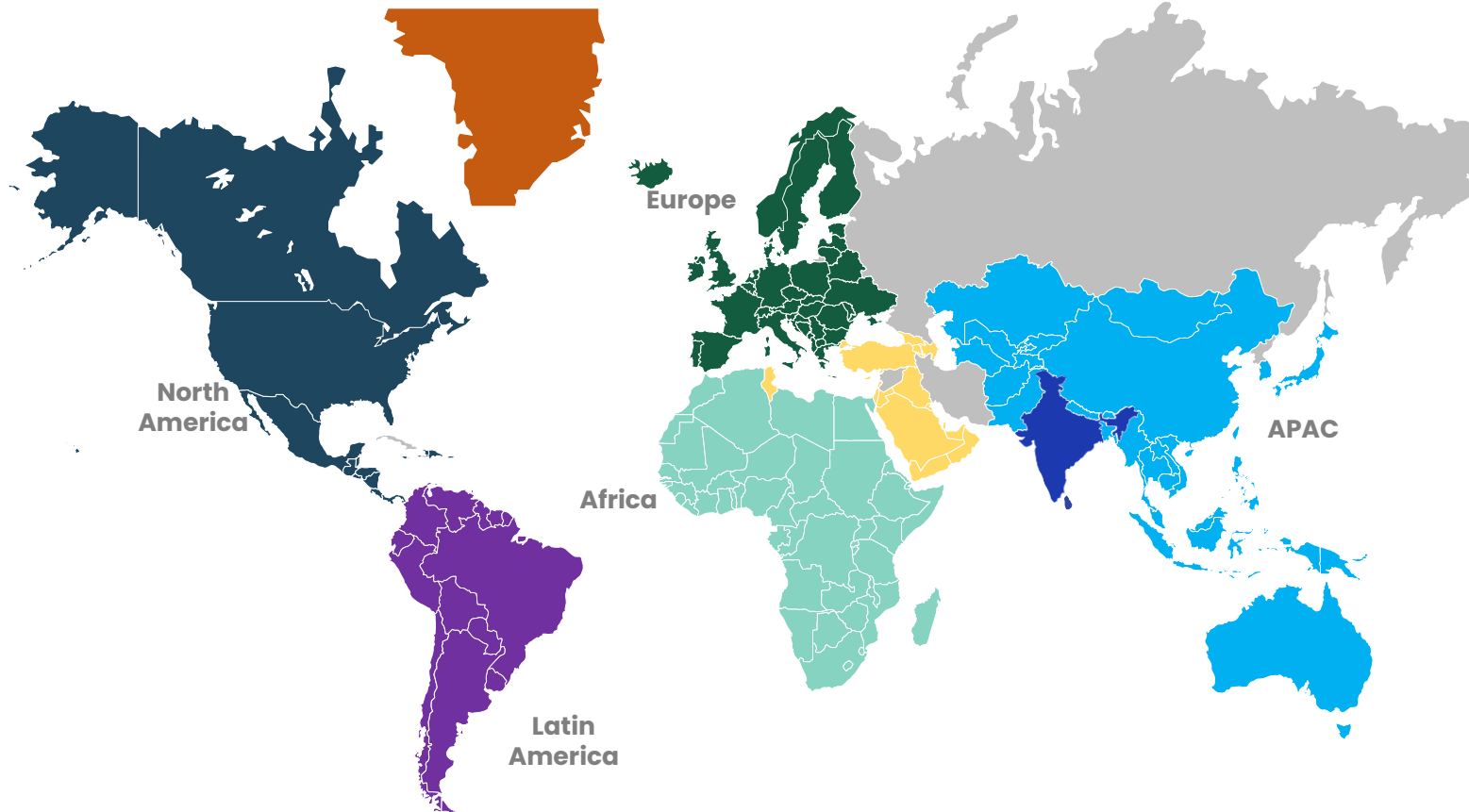
TBO at a Glance

TBO is now among the top four global B2B travel distributors, with strong growth potential¹

Global presence

30,000+
Destination Sold²

140
Source Markets²



Scaled Platform

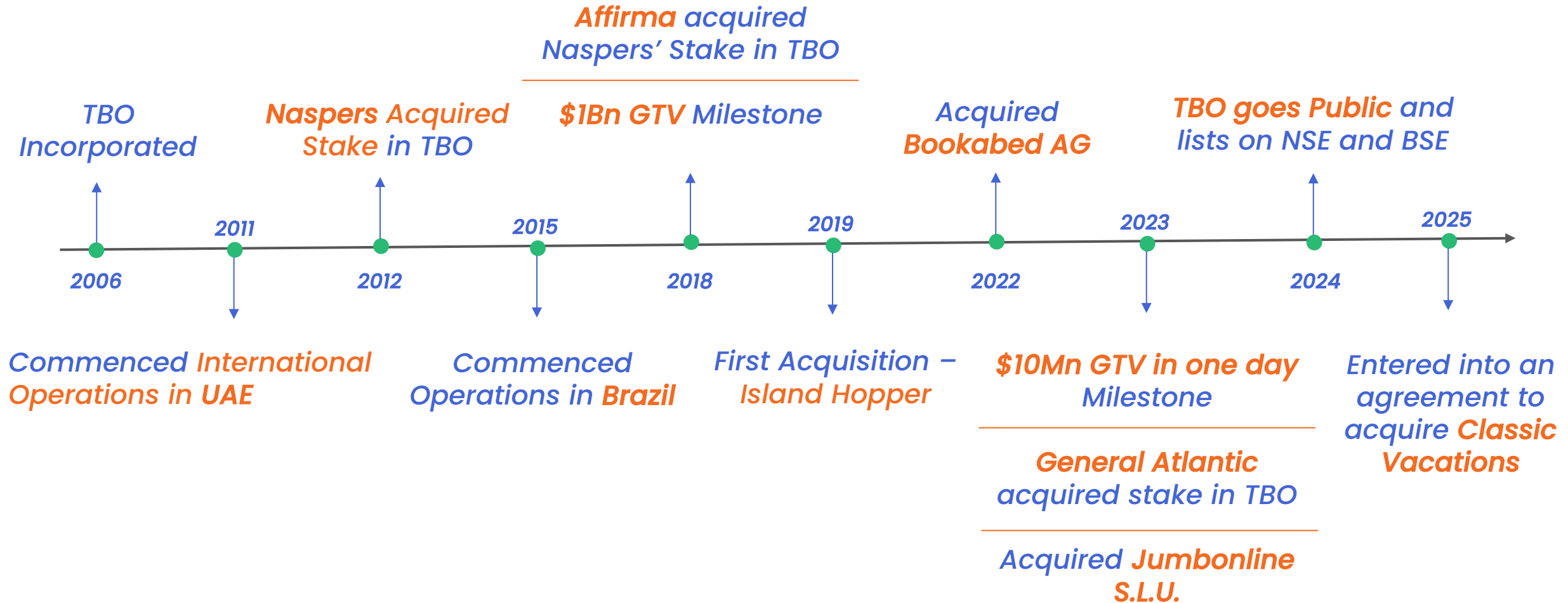
50,000 +
Transacting Agents²

16Mn+
Hotel Searches Made (B2A)²

Source: 1. HBX Group's Industry Analysis
2. As reported in 2024-25 Annual Report

Our Technology Platform Enables Global Travel Buyers & Suppliers to Do Business Seamlessly

Our Journey through the years... Organic and Inorganic Growth



Where to play ?

The Big opportunity

The world is getting older and more prosperous

Fertility Rates ¹	2.1 Between the years 2000–2005	1.6 Last Five Years (2018–2022)	<1.5* By 2050
Lifespans ²	66.8–68.5 Between the years 2000–2005	72.46–73.16 Last Five Years (2018–2022)	>78.1* By 2050
Income ³	0.554 2005	0.669 Last Five Years (2018–2022)	0.800* By 2050
Annual Work Hours ⁴	1800–2200 2005	1600–2000 2022	1500–1700* By 2050

Sources:

¹: World Bank Data. ²: Data.who ³: Measured as Human Development Index (HDI): UNDP ⁴: [CLOCKIFY](#). *Estimated

The Big opportunity

Big Shift in Demographics



The Developed World

Older and Very Prosperous



The Developing World

Young, reaching higher income thresholds

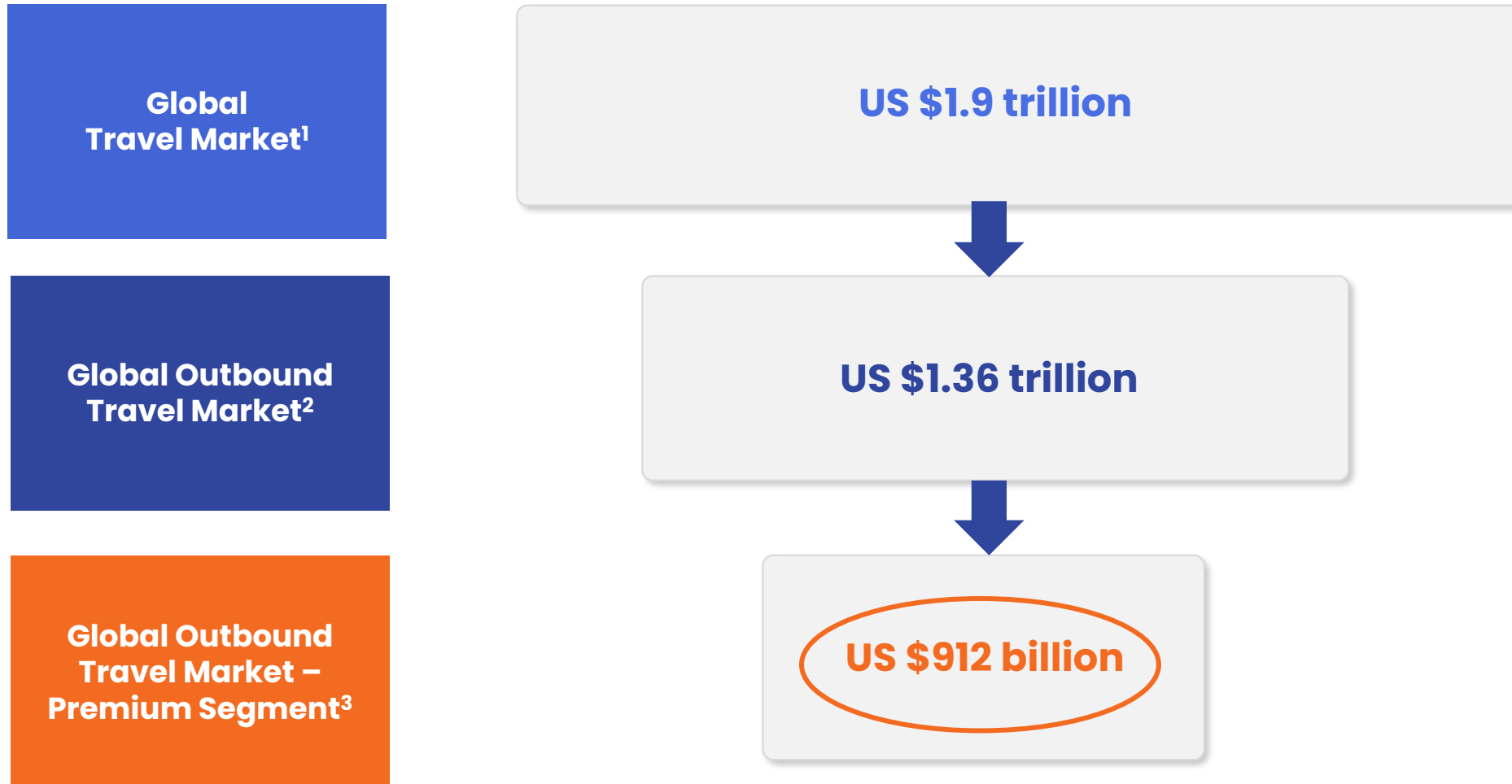
The Big opportunity

Outbound Travel : New Megatrend

- 1 More and more people will **travel outside of their countries**
- 2 **Assisted travel** will be a very **large opportunity**
- 3 **Longer trips** with **multiple services** stitched together.
- 4 For Older, affluent travelers: **expertise, comfort, convenience, and novelty.**

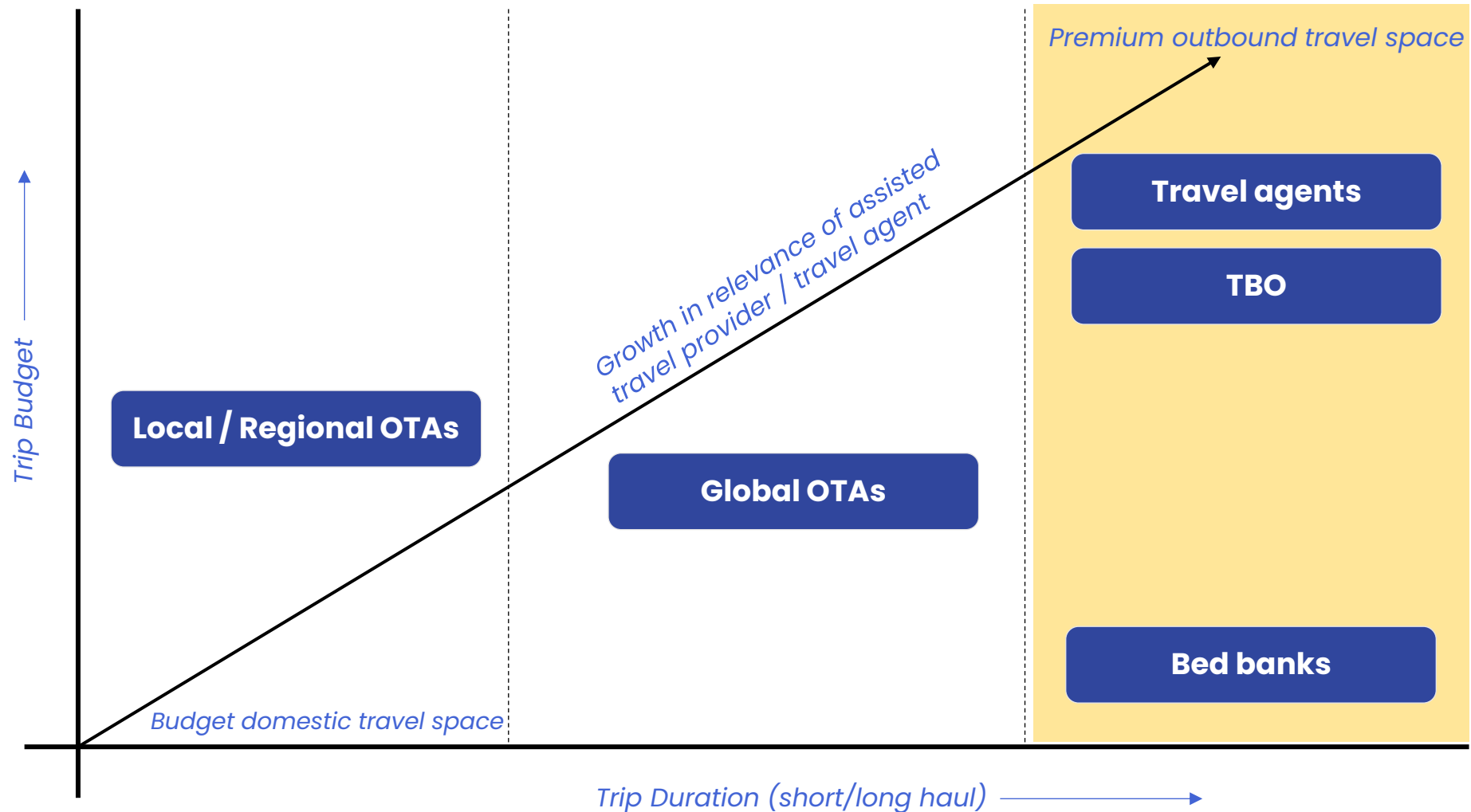


TBO has chosen to play in Premium outbound travel space



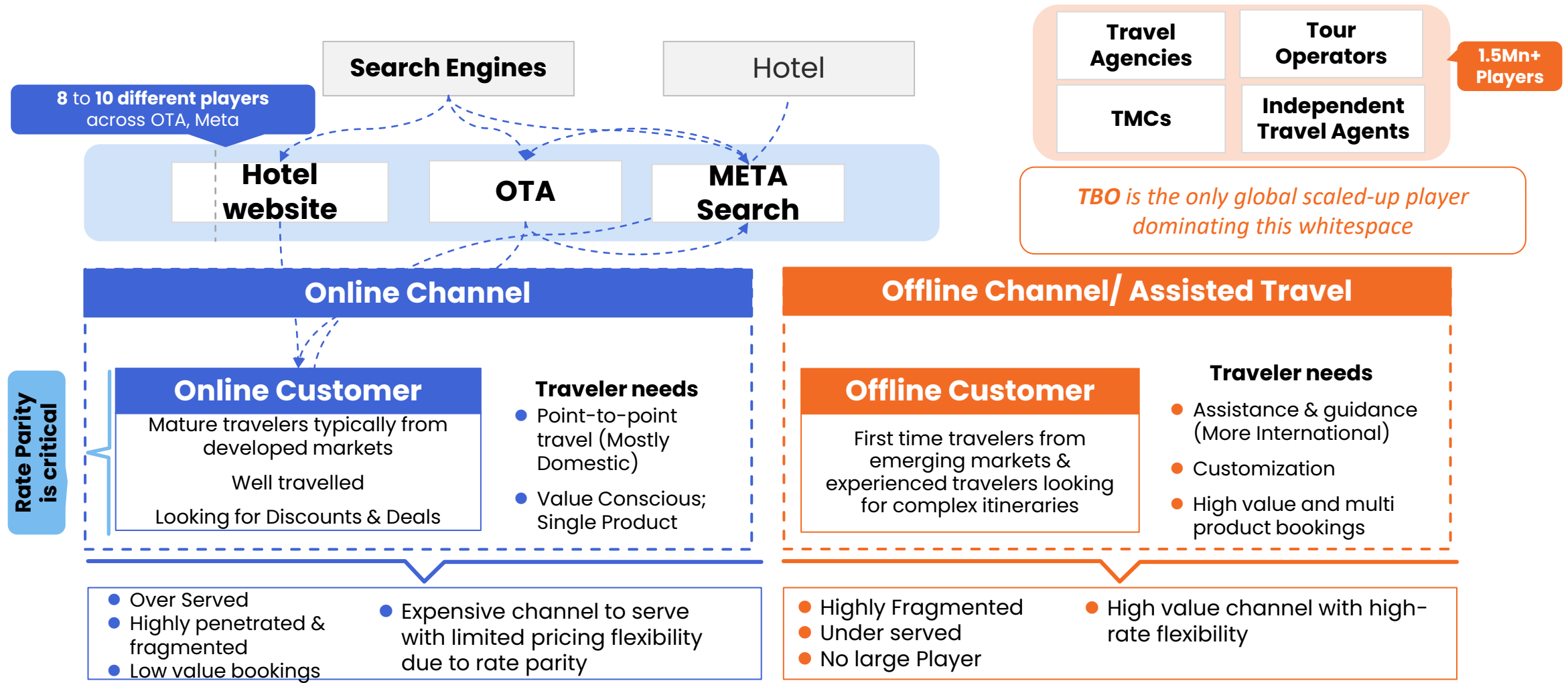
Leveraging Premium outbound travel market

... A prime opportunity for assisted travel providers / travel agents



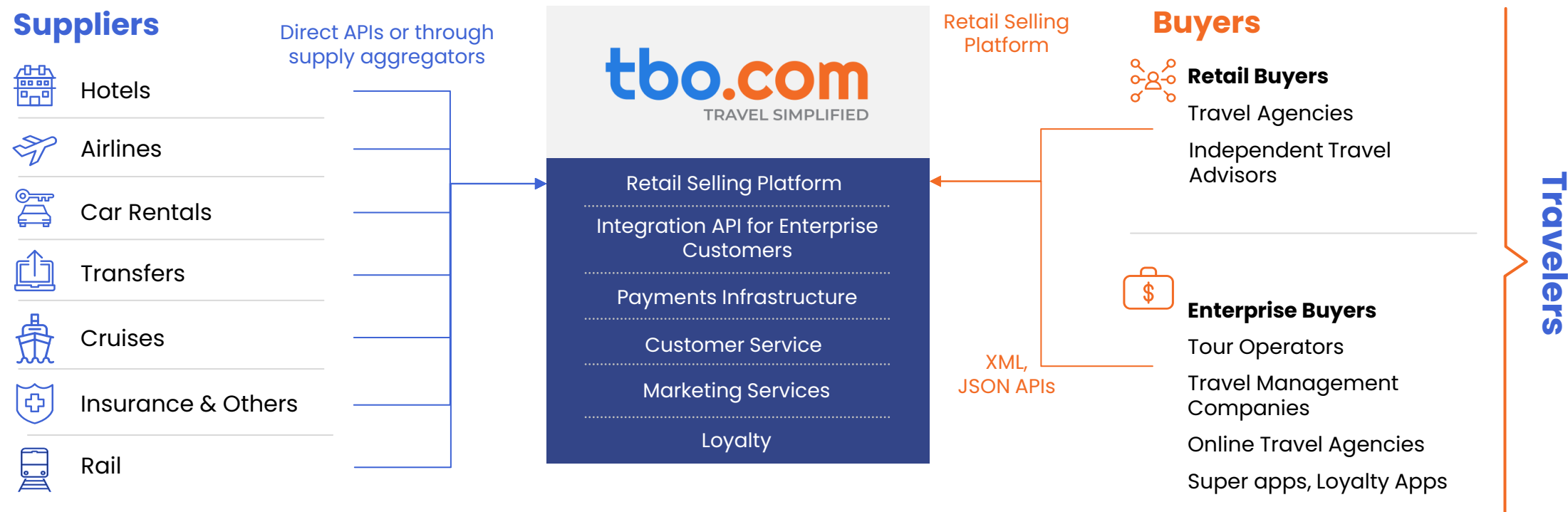
Right to win

Online channel is crowded; Lot of whitespace in assisted travel



Offline distribution is large but highly fragmented and underserved segment.. High need for an assisted travel platform

Our platform simplifies travel



Connects **travel buyers** across the world serving end **travelers** with globally distributed **travel suppliers** to seamlessly create joyful experiences for all **travelers**

Among Top 4 B2B Travel distribution platforms globally

We address key needs of suppliers & buyers



Discovery

Real-time access to global travel inventory of over 1 Million+ hotels & 750+ Airlines. Matching to Buyer preferences

Marketing channel targeting global Buyer base



Trust

Supplier onboarding is curated by TBO with strict SLAs

Assure service delivery to the traveler

Guarantee payment to Supplier



Payments

Transact in respective local currencies

Payments accepted in 88 currencies

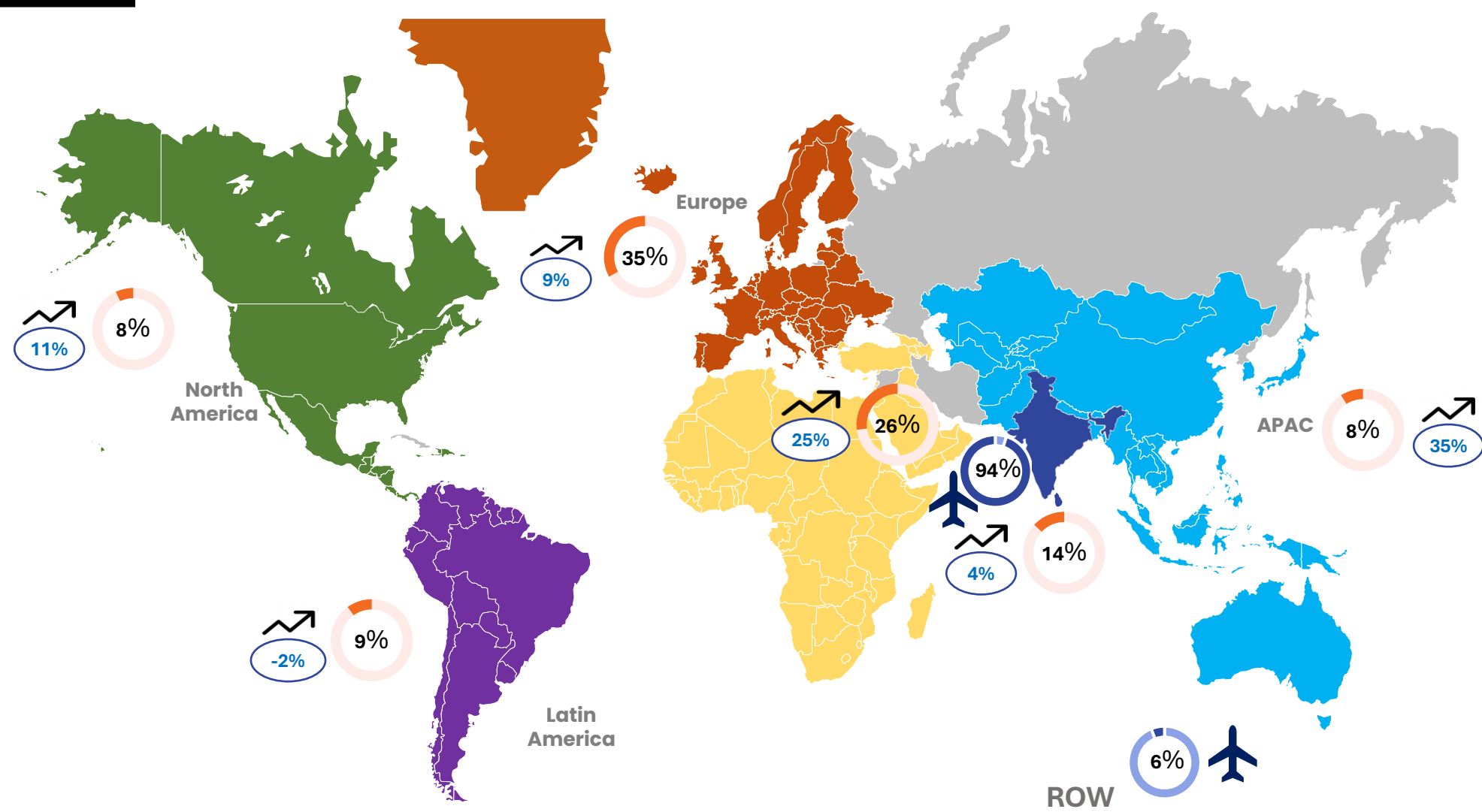


Service

24x7, multi-lingual pre- and post-booking support

Platform supports 16 languages

TBO's Global Footprint



YoY growth rate

Regional share of Hotels & Ancillaries segment GTV for Q1'FY26.

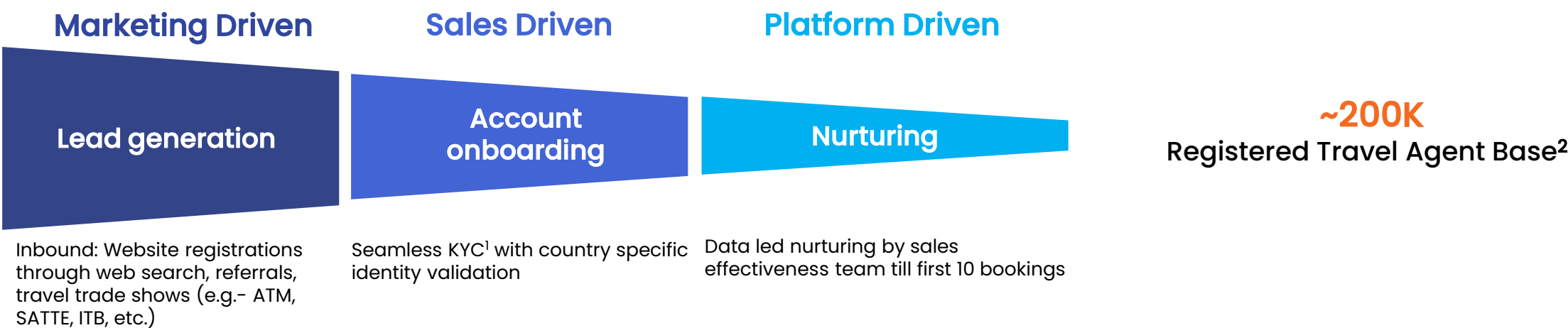


Regional share of Air segment GTV for Q1'FY26.

GTV is calculated basis source market (i.e. location of the booking agent)

Our platform is core to retail buyers and suppliers

The buyer onboarding process has 3 key steps...

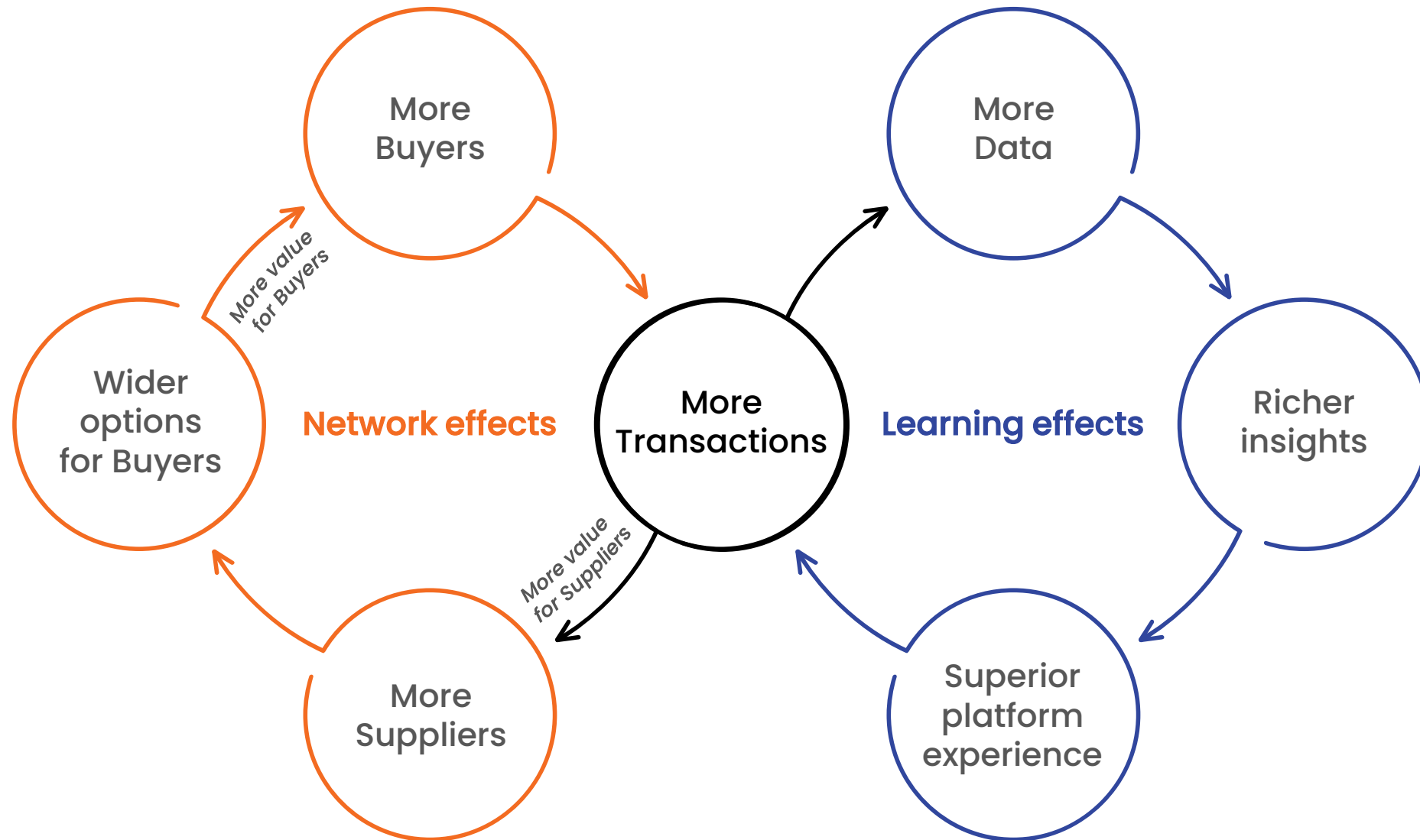


Our technology enables quick access to new supply

Airlines	Hotels	Ancillary (Rentals, Transfers)	Cruise & Rail
GDS amadeus Sabre INTERGLOBE	Channel managers RateGain d-edge SiteMinder	Direct connectivity CITYRIDE talixo	Direct connectivity MSC NORWEGIAN CRUISE LINE Royal Caribbean
Airlines hosted platforms navitaire an amadeus company python an amadeus company	Direct connectivity ibsssoftware Roibos DerbySoft Hilton	Third Party viator HBX GROUP	Direct connectivity CORALLIA IRCTC Rail Europe Switzerland
New Distribution Capabilities ETIHAD AIRWAYS Lufthansa	Third party expedia group WebBeds		
	Extranet	Extranet	

1. Know your customer; 2. As reported in 2024-25 Annual Report

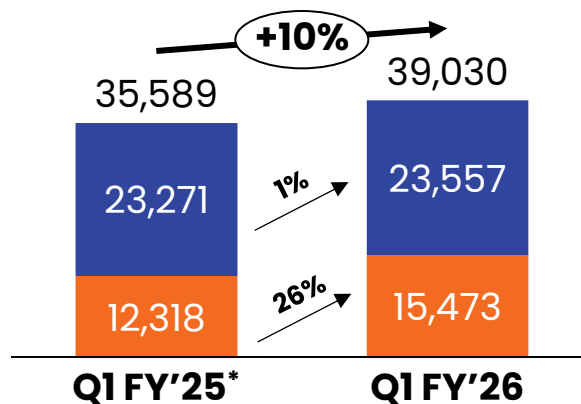
Interlinked flywheels enhance value proposition for our partners



Business Performance – Q1'FY26

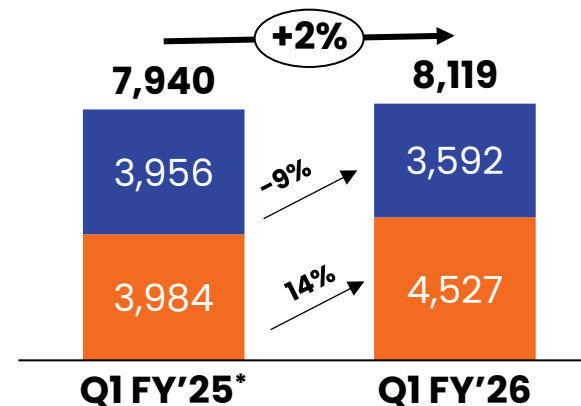
Active Agent**

#



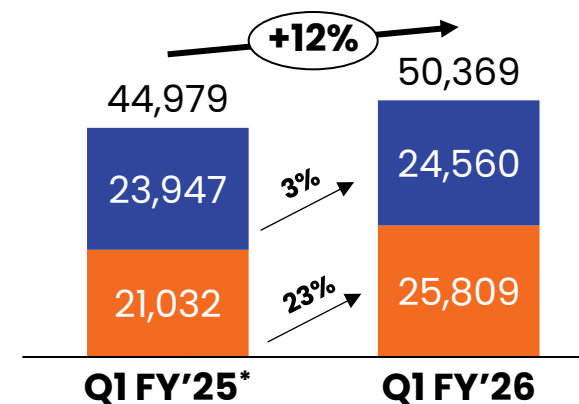
GTV

INR Cr



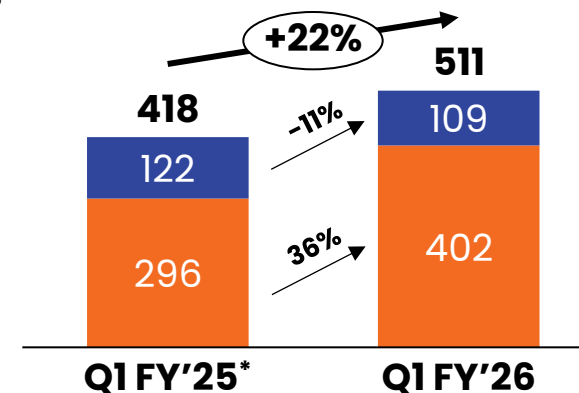
Active Bookers**

#



Revenue ***

INR Cr



India International

Notes: ** Active Agents and Active Booker numbers are unique count for the quarter and include BaB & Jumbonline. *** Numbers are post inter-company elimination.

Strong operating leverage



High **buyer retention**
and increased **wallet share**



“Global” Network Effects
leading to transaction
growth outpacing buyer
growth



Zero marginal cost
of serving new
transactions because of
technology automation

All incremental benefits go to bottom line leading to
High Operating Leverage

Our dynamic founding team is backed by an experienced board...



Ravindra Dhariwal
Chairman and Independent
Director
Prior : Pepsico



Ankush Nijhawan
Co-founder, Joint Managing
Director
Prior: Nijhawan Group



Gaurav Bhatnagar
Co-founder, Joint Managing
Director
Prior : Microsoft



Akshat Verma
Chief Technology Officer &
Whole-time Director
Prior : MakeMyTrip



Bhaskar Pramanik
Independent Director
Prior : Microsoft



Rahul Bhatnagar
Independent Director
Prior : Pepsico



Anuranjita Kumar
Independent Director
Prior : Royal Bank of Scotland



Shantanu Rastogi
Non-Executive Director
Prior : APAX Partners

...and is supported by a deeply experienced team



Gerardo Del Rio
President – International

Prior: Hotelbeds, Dida Travel
Education: : BBA Mexico



Anil Berera
President – Strategy

Prior: CFO & Vice President –
Whirlpool Asia
Education: Chartered
Accountant, B.Com.(Hons) –
Delhi University



Akshat Verma
Chief Technology Officer

Prior: MakeMyTrip
Education: IIT Delhi, IIT
Kharagpur



Nishant Misra
Chief Product Officer

Prior: Deutsche Bank
Education: IIT Kanpur



Vikas Jain
Chief Financial Officer

Prior: Ibibo
Education: ICAI, SRCC



Ankush Arora
Chief Human Resource
Officer

Prior: L&T Infotech
Education: Xavier Institute of
Management



Aarish Khan
Chief Commercial Officer,
India

Prior: Times Internet



KA Hamid
Chief Business Officer – Airlines
India

Prior: Midair Express
Education: India International
Trade Center



Deepak Khanna
Chief Operating Officer, India

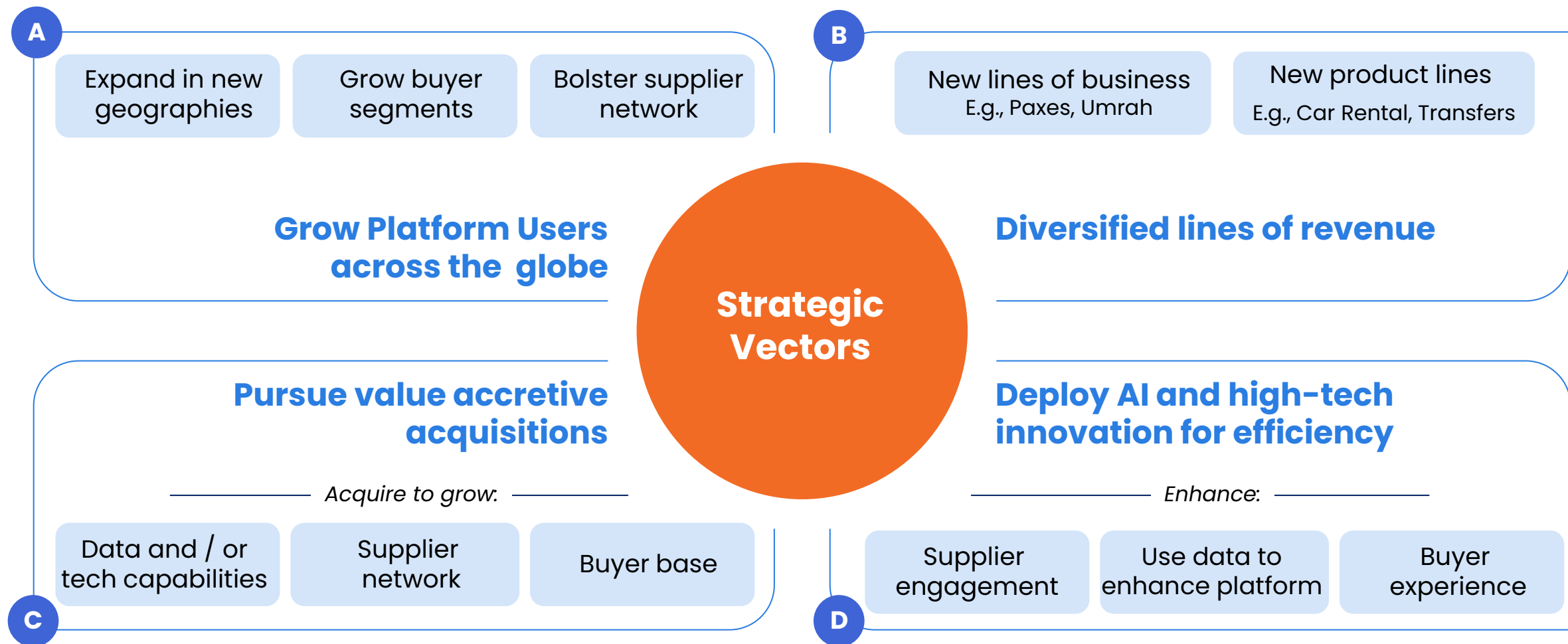
Prior: Cherry E-Commerce Services
Pvt. Ltd.
Education: University of Delhi



Pramendra Tomar
Senior Vice President – General
Counsel

Prior: Ola Electric
Education: Fellow member ICSI,
Law Graduate Delhi University

Our strategic vectors that contributed to rapid growth



Our journey of over 18 years



Strong YoY GTV growth



Driving growth through business diversification



Investment in technology driving operating leverage

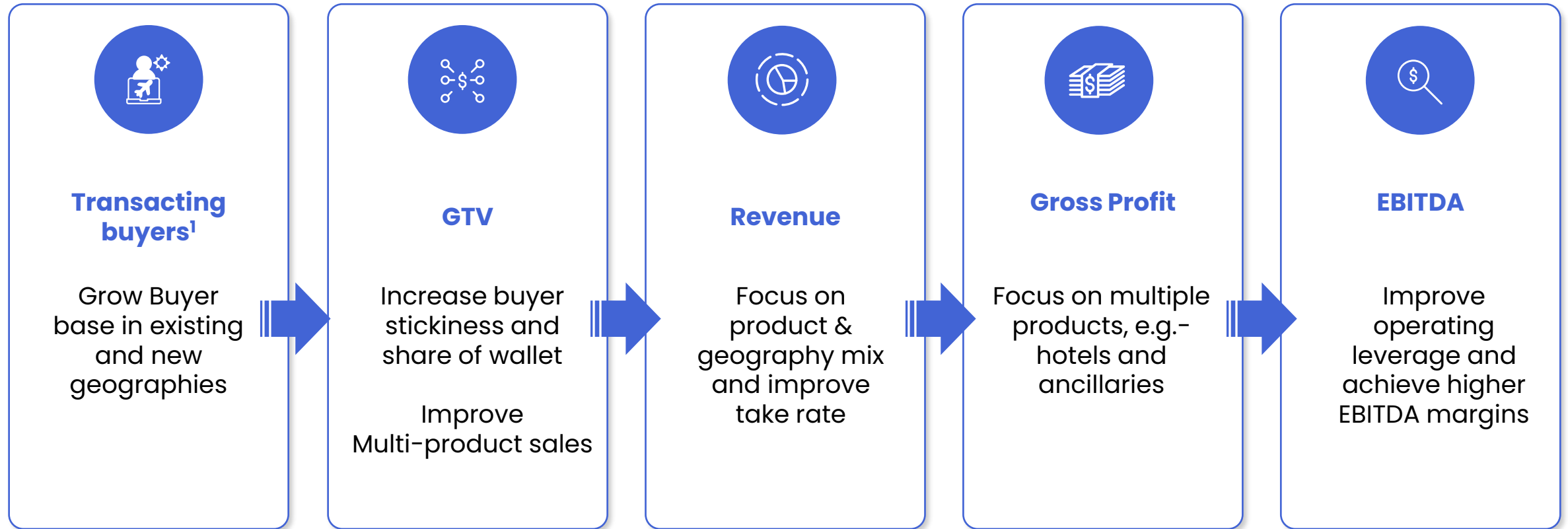


Capital efficient business model with strong cash generation



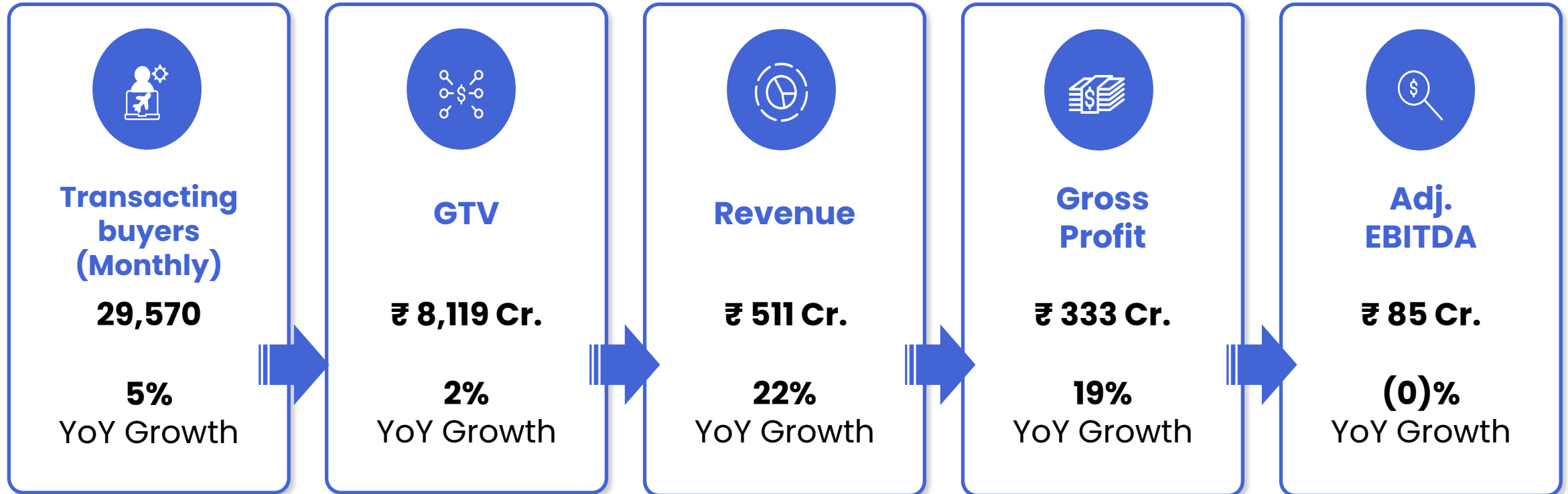
Delivering positive shareholder returns

Our Business Approach



Transacting buyers are the monthly average number of buyers with net positive sale during each month.

Strong resilience against macro headwinds in Q1'FY26



Our Strengths

Our financial and operational performance has showcased consistent results over past few years

- 1 Platform creating network effect with interlinked flywheels to enhance value proposition for partners**
- 2 Modular and scalable proprietary technology platform allowing addition of new lines of business, markets, and travel products**
- 3 Ability to generate and leverage large data assets**
- 4 Data driven decision making across the enterprise**
- 5 Founder led company supported by experienced professional management team with deep travel and technology expertise**
- 6 Capital efficient business model with a combination of sustainable growth**

Thank You!

