

**Name of the Issue: TBO Tek Limited**

|   |                      |
|---|----------------------|
| <b>1 Type of Issue</b>  | Initial Public Offer |
| <b>2 Issue Size (Rs. Mn)</b>  | 15,508.93            |
| <i>*Source: Prospectus</i>  |                      |
| <b>3 Grade of issue along with name of the rating agency</b>              |                      |
| <b>Name</b>   | NA                   |
| <b>Grade</b>  | NA                   |
| <b>4 Subscription Level (Number of times)</b>                             | 86.91                |
| <i>* Figure is after technical rejections and excluding Anhor Portion</i> |                      |
| <i>Source: Minutes for basis of allotment dated May 13, 2024</i>          |                      |

**5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges**

| Particulars   | %age   |
|---|--------|
| (i) On Allotment  | 30.78% |
| (ii) at the end of the 1st Quarter immediately after the listing of the issue (June 30, 2024) | 49.39% |
| (iii) at the end of 1st FY (March 31, 2025)*  | N.A    |
| (iv) at the end of 2nd FY (March 31, 2026)*   | N.A    |
| (iv) at the end of 3rd FY (March 31, 2027)*   | N.A    |

*\*will be updated in due course*

**6 Financials of the issuer (Consolidated)**

*(Rs. Million)*

| Parameters                              | 1st FY (March 31, 2024) | 2nd FY (March 31, 2025)(1) | 3rd FY (March 31, 2026)(1) |
|---|-------------------------|----------------------------|----------------------------|
| Income from operations                  | 13,928.19               | N.A                        | N.A                        |
| Net Profit for the period               | 2,005.73                | N.A                        | N.A                        |
| Paid-up equity share capital            | 104.24                  | N.A                        | N.A                        |
| Reserves excluding revaluation reserves | 5,343.83                | N.A                        | N.A                        |

*(1) Financials not disclosed as reporting for the fiscal year has not been completed/ not publicly available*

**7 Trading Status**

The equity shares of Issuer are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

| Particulars                                  | Status        |
|--|---------------|
| (i) at the end of 1st FY (March 31, 2025)*   | Not Available |
| (ii) at the end of 2nd FY (March 31, 2026)*  | Not Available |
| (iii) at the end of 3rd FY (March 31, 2027)* | Not Available |

\* Trading status not disclosed as the relevant fiscal year has not been completed.  
*Source: Stock exchange data.*

**8 Change in Directors of Issuer from the disclosures in the offer document**

| Particulars                                  | Name of Director | Appointed / Resigned |
|--|------------------|----------------------|
| (i) at the end of 1st FY (March 31, 2025)*   |                  | Not Available        |
| (ii) at the end of 2nd FY (March 31, 2026)*  |                  | Not Available        |
| (iii) at the end of 3rd FY (March 31, 2027)* |                  | Not Available        |

**9 Status of implementation of project/ commencement of commercial production**

|   |                |
|---|----------------|
| (i) as disclosed in the offer document            | Not applicable |
| (ii) Actual implementation                        | Not applicable |
| (iii) Reasons for delay in implementation, if any | Not applicable |

**10 Status of utilization of issue proceeds**

(Rs in million)

|   |         |
|---|---------|
| (i) As disclosed in the offer document (Net Proceeds) | 3810.64 |
| (ii) Actual utilization as on 30-6-24                 | 5.25    |
| (iii) Reasons for deviation, if any                   | NA      |

**Utilization of the Net Proceeds**

| Particulars   | Estimated amount (Rs in Millions) | Amount to be deployed from the Net Proceeds in Fiscal 2025\$                       | Amount to be deployed from the Net Proceeds in Fiscal 2026 | Amount to be deployed from the Net Proceeds in Fiscal 2027 |
|---|-----------------------------------|--|--|--|
| <b>Growth and strengthening of our platform by adding new Buyers and Suppliers</b>  |                                   |  |  |  |
| 1. investment in technology and data solutions by our Company   | 1350.00                           | 460  | 890  | Not Applicable   |
| 2. Investment in our Material Subsidiary, Tek Travels DMCC, for onboarding platform users through marketing and promotional activities; and hiring sales and contracting personnel for augmenting our Supplier and Buyer base outside India | 1000.00                           | 500  | 500  | Not Applicable   |
| 3. Investment in sales, marketing and infrastructure to support organization's growth plans in India  | 250.00                            | 100  | 150  | Not Applicable   |
| <b>Unidentified inorganic acquisitions and general corporate purposes</b>   |                                   |  |  | Not Applicable   |
| Unidentified inorganic acquisitions   | 400.00                            | Over a period of two Financial Years from the date of listing of the Equity Shares |  | Not Applicable   |
| General corporate purposes  | 810.64                            | 100  | 710.64   | Not Applicable   |
| <b>Total Net Proceeds</b>   | <b>3,810.64</b>                   | <b>1160</b>  | <b>2250.64</b>   | <b>Not Applicable</b>                                      |

Source: Prospectus dated May 10, 2024; \$: As on 15-5-24

**Actual utilisation**

| Particulars   | Estimated amount (Rs in Millions)\$ |
|---|-------------------------------------|
| <b>Growth and strengthening of our platform by adding new Buyers and Suppliers</b>  |                                     |
| 1. Investment in technology and data solutions by our Company   | Nil                                 |
| 2. Investment in our Material Subsidiary, Tek Travels DMCC, for onboarding platform users through marketing and promotional activities; and hiring sales and contracting personnel for augmenting our Supplier and Buyer base outside India | Nil                                 |
| 3. Investment in sales, marketing and infrastructure to support organization's growth plans in India  | Nil                                 |
| <b>Unidentified inorganic acquisitions and general corporate purposes</b>   |                                     |
| Unidentified inorganic acquisitions   | Nil                                 |
| General corporate purposes  | Nil                                 |
| <b>Total Net Proceeds</b>   | <b>Nil</b>                          |

*\$: As on 30-6-24*
**11 Comments of monitoring agency, if applicable**

(i) Comments on use of funds : Not Applicable

(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document : Not Applicable

(iii) Any other reservations expressed by the monitoring agency about the end use of funds : Not Applicable

**12 Pricing Data**

|                           |           |
|---------------------------|-----------|
| Designated Stock Exchange | NSE       |
| Issue Price (Rs.)         | 920.00    |
| Listing Date              | 15-May-24 |

| Price parameters | At close of listing day   | Close of 30th calendar day from listing day | Close of 90th calendar day from listing day | As at the end of the 1st FY after the listing of the issue ( 31st March,2025) |      |     |
|------------------|---|---|---|---|------|-----|
|                  |   |   |   | Closing price   | High | Low |
| Market Price     | 1,406.30  | NA  | NA  | Not Available   |      |     |
| NIFTY*           | 22,199.20   | NA  | NA  | Not Available   |      |     |
| Price parameters | As at the end of the 2nd FY after the listing of the issue ( 31st March,2026) |   |   | As at the end of the 3rd FY after the listing of the issue ( 31st March,2027) |      |     |
|                  | Closing price   | High  | Low   | Closing price   | High | Low |
| Market Price     |   |   | Not Available                               |   |      |     |
| NIFTY*           |   |   | Not Available                               |   |      |     |

\* Being index of NSE, the designated stock exchange

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

**13 Basis for Issue Price**

| Accounting ratio |  | Face Value (Rs) | As disclosed in offer document | At the end of 1st FY (March 31,2024) | At the end of 2nd FY (March 31,2025)** | At the end of 3rd FY (March 31,2026)** |
|------------------|--|-----------------|--------------------------------|--------------------------------------|--|--|
| EPS              | <b>Issuer: Consolidated</b> <sup>(1)</sup> | 1               | 14.07                          | 19.67                                | Not Available                          | Not Available                          |
|                  | <b>Peer Group:</b>                         |                 |                                |                                      |  |  |
|                  | <b>Indian Listed peers</b>                 |                 |                                |                                      |  |  |
|                  | Rategain Travel Technologies Limited       | 1               | 6.33                           | 12.84                                |  |  |
|                  | <b>Global Listed Peers</b>                 |                 |                                |                                      |  |  |
|                  | Travel CTM <sup>^</sup>                    | NA              | 28.04                          | 28.04                                |  |  |
|                  | Webjet Ltd <sup>^</sup>                    | NA              | 2.02                           | 9.12                                 |  |  |
|                  | <b>Industry Avg</b>                        |                 | <b>12.62</b>                   | <b>17.42</b>                         |  |  |
| P/E              | <b>Issuer: Consolidated</b> <sup>(2)</sup> | 1               | 65.39x                         | 71.23                                | Not Available                          | Not Available                          |
|                  | <b>Peer Group:</b>                         |                 |                                |                                      |  |  |
|                  | <b>Indian Listed peers</b>                 |                 |                                |                                      |  |  |
|                  | Rategain Travel Technologies Limited       | 1               | 113.31x                        | 54.05                                |  |  |
|                  | <b>Global Listed Peers</b>                 |                 |                                |                                      |  |  |
|                  | Travel CTM <sup>^</sup>                    | NA              | 28.34                          | 25.14                                |  |  |
|                  | Webjet Ltd <sup>^</sup>                    | NA              | 213.16                         | 51.34                                |  |  |
|                  | <b>Industry Avg</b>                        |                 | <b>105.05</b>                  | <b>50.44</b>                         |  |  |
| RoNW%            | <b>Issuer: Consolidated</b> <sup>(3)</sup> |                 | 44.04%                         | 37.1%                                | Not Available                          | Not Available                          |
|                  | <b>Peer Group:</b>                         |                 |                                |                                      |  |  |
|                  | <b>Indian Listed peers</b>                 |                 |                                |                                      |  |  |
|                  | Rategain Travel Technologies Limited       | 1               | 9.64%                          | 10.0%                                |  |  |
|                  | <b>Global Listed Peers</b>                 |                 |                                |                                      |  |  |
|                  | Travel CTM <sup>^</sup>                    | NA              | 6.62%                          | 6.6%                                 |  |  |
|                  | Webjet Ltd <sup>^</sup>                    | NA              | 1.74%                          | 7.7%                                 |  |  |
|                  | <b>Industry Avg:</b>                       |                 | <b>15.51%</b>                  | <b>15.37%</b>                        |  |  |
| NAV per share    | <b>Issuer: Consolidated</b> <sup>(4)</sup> |                 | 33.22                          | 50.17                                | Not Available                          | Not Available                          |
|                  | <b>Peer Group:</b>                         |                 |                                |                                      |  |  |
|                  | <b>Indian Listed peers</b>                 |                 |                                |                                      |  |  |
|                  | Rategain Travel Technologies Limited       | 1               | 65.67                          | 123.08                               |  |  |
|                  | <b>Global Listed Peers</b>                 |                 |                                |                                      |  |  |
|                  | Travel CTM <sup>^</sup>                    | NA              | 425.2                          | 425.2                                |  |  |
|                  | Webjet Ltd <sup>^</sup>                    | NA              | 115.95                         | 128.54                               |  |  |
|                  | <b>Industry Avg:</b>                       |                 | <b>160.01</b>                  | <b>181.75</b>                        |  |  |

(1) Diluted earnings per share (in Rs.) = Diluted EPS refers to the diluted EPS sourced from the annual reports of the respective company for the last financial year ended March 31 (and financial year ended June 30 for Travel CTM)

(2) P/E Ratio for the listed industry peer has been computed based on the closing market price of equity shares, on NSE for Indian peers and ASX for Global peers, as of May 31, 2024, divided by the diluted EPS for the last financial year

(3) Return on net worth (%) = Return on Networth (RoNW) is computed as net profit after tax (profit attributable to equity holders of the parent) divided by net worth at the

(4) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares. Net Worth has been computed as sum of share capital and reserves (including capital reserve and excluding debenture/ capital redemption reserve, if any)

(5) Reported figures for global peers in AUD converted at AUD:INR rate of 53.

\*\*Not available as the relevant fiscal year has not been completed / information not disclosed

<sup>^</sup> Share without Face Value

#Sourced from Prospectus dated May 10, 2024

##: Based on issue price of Rs.920/share and EPS of FY23

**14 Any other material information**

| Particulars | Date |
|-------------|------|
| NIL         |      |
| NIL         |      |

Note: For further updates and information, please refer stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)