

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 17th (Seventeenth) Annual General Meeting (“AGM”) of the members of TBO Tek limited (formerly known as TBO Tek Private Limited and Tek Travels Private Limited) (“the Company”) will be held on Monday, the 3rd day of July 2023 at 05:00 p.m. (IST) through Video Conferencing/ Other Audio-Visual Means (VC/OAVM) to transact the following business:

ORDINARY BUSINESSES

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS OF THE AUDITORS AND DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2023, and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- 2. TO APPOINT A DIRECTOR IN PLACE OF MR. ANKUSH NIJHAWAN (DIN: 01112570), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Ankush Nijhawan (DIN: 01112570), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESSES

- 3. TO REDESIGNATE MR. GAURAV BHATNAGAR (DIN: 00446482) AS EXECUTIVE DIRECTOR/ WHOLE-TIME DIRECTOR**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

TBO Tek Limited
(Formerly Known as TBO Tek Private Limited and Tek Travels Private 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-122002 Haryana, India

Your booking experience starts at www.tbo.com

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) or any other applicable law for the time being in force, Articles of Association of the Company and subject to such other consents, approvals or permissions as may be necessary in this regard, approval of the members be and is hereby accorded to redesignate Mr. Gaurav Bhatnagar (DIN: 00446482) as Executive Director/ Whole time Director of the Company, liable to retire by rotation, w.e.f. April 1, 2023 to November 25, 2026, on such terms and conditions including remuneration as set out in the Statement annexed to the Notice of Annual General Meeting, with the authority to the Board to vary, alter and modify the terms and conditions of appointment in such manner as may be agreed to between the parties.

RESOLVED FURTHER THAT Mr. Gaurav Bhatnagar, Executive Director/ Whole time Director, will be entitled for such increments from time to time as decided by the Nomination and Remuneration Committee basis the merit Policy/ guidelines of the Company up to maximum permissible limit of 25% of the last drawn salary.

RESOLVED FURTHER THAT all the Directors and Company Secretary of the Company, be and are hereby severally authorized to make necessary filings for obtaining approvals, statutory or otherwise, including but not limited to the concerned Registrar of Companies, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute agreements, applications, documents and writings that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution.”

**By Order of the Board of Directors
For TBO Tek Limited
(Formerly TBO Tek Private Limited and Tek Travels Private Limited)**



Neera Chandak

Neera Chandak
Company Secretary
Membership No.: A21596
Level 22, Tower C, Building No. 5,
DLF Cyber City, Gurugram-122002, Haryana, India
CIN: U74999DL2006PLC155233
Email id: Neera.chandak@tbo.com

Registered Office:

E-78 South Extension, Part-1,
New Delhi-110049, India
Date: 26/05/2023

TBO Tek Limited
(Formerly Known as TBO Tek Private Limited and Tek Travels Private Limited)

CIN: U74999DL2006PLC155233

Email: info@tbo.com | Phone: +91 124 4989999

Registered Office Address: E-78 South Extension Part- I, New Delhi-110049, India
Corporate Office Address: Plot No. 728, Udyog Vihar Phase- V Gurgaon-122002 Haryana, India

Your booking experience starts at www.tbo.com

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, May 05, 2022 and December 28, 2022 (collectively referred to as “MCA Circulars”) has permitted the holding of AGMs through Video Conferencing (“VC”)/ Other Audio-Visual means (“OAVM”), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 read with the relevant Rules made thereunder (“the Act”) and MCA Circulars, the AGM of the Company is being held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The relevant explanatory statement pursuant to the provisions of Section 102(1) of the Act setting out the material facts and reasons, in respect of Item No. 3 of this Notice of 17th AGM (“Notice”), is annexed herewith.
3. Since the AGM is being held through VC/ OAVM, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members is not available, as provided in the MCA Circulars and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The attachment of the route map for the AGM venue is also dispensed with.
4. Pursuant to the provisions of Section 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of participation and voting at the AGM. Corporate members intending to allow their authorised representative(s) to attend the meeting are requested to provide to the Company, a certified copy of the Board Resolution/ Authorization Letter/ Power of Attorney, authorising the representative(s) to attend and vote on their behalf at the meeting.
5. The copy of Notice is being sent through electronic mode to all the members.
6. Notice of 17th AGM will also be available on the website of the Company at <https://www.tbo.com>.
7. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and documents referred to in the Notice and explanatory statement are available for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. up to the date of AGM and will also be available for inspection at the meeting.
8. Please note that TBO Employees Benefit Trust do not hold any voting right.

TBO Tek Limited
(Formerly Known as TBO Tek Private Limited and Tek Travels Private Limited)

CIN: U74999DL2006PLC155233

Email: info@tbo.com | **Phone:** +91 124 4989999

Registered Office Address: E-78 South Extension Part- I, New Delhi-110049, India
Corporate Office Address: Plot No. 728, Udyog Vihar Phase- V Gurgaon-122002 Haryana, India

Your booking experience starts at www.tbo.com

9. Participation in Meeting:

(i) The Company is providing VC/ OAVM facility to its members for joining/participating at the AGM. Members are requested to use Internet with a good speed to avoid any disturbance during the Meeting.

(ii) Members are requested to use the following link to join the meeting:

<https://us06web.zoom.us/j/85029116951?pwd=KzNqVTA1b1h1SFlaK0Z1bjJpMEpKQT09>

Meeting ID and password will be mailed separately to the members/participants.

(iii) On the date of the meeting, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting, may join, using the above zoom link.

10. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

TBO Tek Limited

(Formerly Known as TBO Tek Private Limited and Tek Travels Private 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-122002 Haryana, India

Your booking experience starts at www.tbo.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

Mr. Gaurav Bhatnagar has over 21 years of extensive experience in Travel and Technology space. He is one of the co-founders of TBO group and has been spearheading TBO's international growth. He has won acclaim for building a world-class award-winning travel platform. He is an active member of the World Travel & Tourism Council (WTCC) and a sought-after speaker at various trade events.

Mr. Bhatnagar is a computer science graduate from IIT Delhi and a Microsoft Alumnus.

Upon the recommendation of Nomination and Remuneration Committee and subject to the approval of members, the Board of Directors ("Board") in its meeting held on March 31, 2023 has redesignated Mr. Gaurav Bhatnagar as Executive Director/ Whole-time Director of the Company, liable to retire by rotation, w.e.f. April 1, 2023 to November 25, 2026 on such terms and conditions, including remuneration, as may be agreed between the parties.

It is proposed to seek the approval of members for the redesignation of Mr. Gaurav Bhatnagar as Executive Director/Whole-time Director of the Company in terms of the applicable provisions of the Companies Act, 2013.

Broad particulars of the terms and remuneration payable to Mr. Gaurav Bhatnagar are as under:

- 1. Period of Appointment:** With effect from April 1, 2023 to November 25, 2026.
- 2. Remuneration payable w.e.f. April 1, 2023:**

Head	Amount - Annual - INR
Basic Salary	39,00,000
Special Allowance	-
HRA - 50% of Basic	19,50,000
Other Allowance	48,00,000
Total Fixed Remuneration	1,06,50,000
- Medclaim insurance as per Company policy	
- Membership up to two clubs	
- Variable Pay equivalent to 75% of basic salary	
-The above remuneration is exclusive of retiral benefits i.e., EPF, NPS & Gratuity and other	

TBO Tek Limited
(Formerly Known as TBO Tek Private Limited and Tek Travels Private 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-122002 Haryana, India

Your booking experience starts at www.tbo.com

benefits/ reimbursement as per Company policy

The said remuneration shall be subject to review pursuant to annual appraisal cycle due in July 2023. However, any change will be made with due approval of the Nomination and Remuneration Committee or Board, as the case may be.

3. General Terms

- (i) The Executive Director/Whole Time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respect and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- (ii) The Executive Director/Whole Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (iii) The Executive Director/Whole Time Director shall adhere to the Company's Code of Conduct read with Code of Conduct for Board of Directors and Senior Management.

Mr. Gaurav Bhatnagar satisfies the conditions laid out under Section 196 and Schedule V of the Act and he is not disqualified from being appointed as a Director under Section 164 of the Act. He has also given his consent to be redesignated.

The Statement pursuant to Schedule-V of the Companies Act, 2013, for the redesignation of Mr. Gaurav Bhatnagar as Executive Director/ Whole time Director of the Company is attached to the Notice.

Save and except Mr. Gaurav Bhatnagar and his relatives to the extent of their shareholding in the Company, none of the other directors/ Key Managerial Personnel and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out at item no. 3.

None of the Directors and KMP of the Company are *inter-se* related to each other.

The Board recommends the Special Resolution set out in Item No. 3 of the Notice for the approval of Members.

TBO Tek Limited
(Formerly Known as TBO Tek Private Limited and Tek Travels Private 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-122002 Haryana, India

Your booking experience starts at www.tbo.com

**By Order of the Board of Directors
For TBO Tek Limited
(Formerly TBO Tek Private Limited and Tek Travels Private Limited)**



Neera Chandak

Neera Chandak
Company Secretary
Membership No.: A21596
Level 22, Tower C, Building No. 5,
DLF Cyber City, Gurugram-122002, Haryana, India
CIN: U74999DL2006PLC155233
Email id: Neera.chandak@tbo.com

Registered Office:

E-78 South Extension, Part-1,
New Delhi-110049, India
Date: 26/05/2023

TBO Tek Limited
(Formerly Known as TBO Tek Private Limited and Tek Travels Private 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-122002 Haryana, India

Your booking experience starts at www.tbo.com

STATEMENT PURSUANT TO THE PROVISIONS OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

1. Nature of Industry: Travel Industry

2. Date or expected date of Commencement of Commercial Production: 06 November 2006

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

4. Financial Performance of the Company based on given indicators

The Financial Performance of the Company for the year 2021-2022 & 2022-2023 is as follows:

Particulars	Standalone	
	Amount in Rs. Millions 2022-2023	Amount in Rs. Millions 2021-2022
Total income	4,868.27	2,924.48
Profit / (Loss) before tax	698.57	425.06
Profit / (Loss) after tax	516.99	314.12
Other comprehensive income	(3.33)	(3.61)
Total comprehensive income for the period	513.66	310.51

5. Foreign Investment or Collaborations, if any:-

The 45.59% of the Equity Share Capital of the Company is held by foreign Shareholders.

II. INFORMATION ABOUT APPOINTEE:

1. Mr. Gaurav Bhatnagar

Background details	<p>Mr. Gaurav Bhatnagar is a promoter Director of the Company and is associated with company since its inception.</p> <p>Mr. Gaurav Bhatnagar has over 21 years of extensive experience of Travel and Technology space. Mr. Gaurav Bhatnagar holds IIT degree</p>
---------------------------	---

TBO Tek Limited

(Formerly Known as TBO Tek Private Limited and Tek Travels Private 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-122002 Haryana, India

Your booking experience starts at www.tbo.com

	and is a post graduate.
Past Remuneration	Remuneration paid in FY 2023 was INR 63.82 Mn.
Recognition or awards	-
Job Profile & Suitability	As Executive Director of the Company, Mr. Gaurav Bhatnagar is responsible for the overall management of the Company
Remuneration Proposed	As set out in the above Notice and Explanatory Statement
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of her origin):	Taking into consideration the size of the Company, the profile of the appointee, responsibility to be shouldered by him and the industry benchmark, the remuneration proposed is commensurate with the remuneration packages paid to similar senior level appointees in other companies
Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any:	Mr. Gaurav Bhatnagar is also a shareholder of the Company. Further, he has no relationship with any of the managerial personnel of the company.

III. OTHER INFORMATION

• **Reasons of loss or inadequate profits:**

In the Financial Year ended 31 March 2023, the Company has made a Profit after Tax of INR 516.99 Mn. The remuneration proposed is within the maximum permissible remuneration as per Schedule V of the Companies Act, 2013.

• **Steps taken or proposed to be taken for improvement:**

In view of the fast-changing business environment and the growing competition, the Company has put in place plans for achieving sustained growth. The Company is focussed at maintaining this growth while ensuring returns for all its stakeholders. The key growth drivers identified are increasing marketing initiatives and internal and external stakeholder support. Besides, other measures implemented include strict credit control, strict monitoring of demand planning, cost cutting and generation of positive cash etc.

• **Expected Increase in productivity and profits in measurable terms:**

The Company expects improved performance in the years ahead in terms of higher turnover, better productivity and profitability as a result of above measures.

TBO Tek Limited
(Formerly Known as TBO Tek Private Limited and Tek Travels Private 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-122002 Haryana, India

Your booking experience starts at www.tbo.com

IV. DISCLOSURES

The Corporate Governance report is not applicable on the Company, appropriate disclosures as required under Schedule V of the Companies Act, 2013 shall form part of the Directors report of the Company.

TBO Tek Limited
(Formerly Known as TBO Tek Private Limited and Tek Travels Private 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-122002 Haryana, India

Your booking experience starts at www.tbo.com