

January 23, 2023

To,

National Stock Exchange of India Limited      BSE Limited  
(NSE: RATEGAIN)      (BSE: 543417)

**Sub: Disclosure under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Ma'am,

In accordance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the schedule of analyst/institutional investor meet/call:

Date	Investor / Event	Meeting / Call Type	Mode/Place
January 24, 2023	Clients of Nuvama Wealth	Group Meeting	Virtual

This is to further inform that the Company refers to the publicly available documents for the discussions. Please find enclosed herewith Corporate Presentation for the aforesaid meet.

Please take the above information on record.

Yours faithfully,

**For RateGain Travel Technologies Limited**



**(Thomas P. Joshua)**

**Vice President – Legal & Company Secretary**

**Memb. No.: F9839**

**Encl.: As above**

RateGain®

Corporate Presentation  
Nuvama Investor Meet







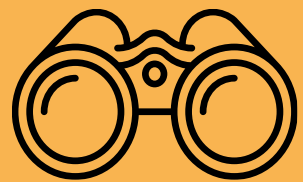
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**Our mission** is to be the leading **revenue maximization SaaS platform** for the hospitality & travel industry.

**Our vision** is to offer an **integrated technology platform** powered by **artificial intelligence** enabling our customers to increase their revenue through **customer acquisition, retention and wallet share expansion.**



# RateGain is well positioned to Help the Industry Embrace this Change

India's Largest SaaS company in the hospitality and travel industry helping the industry to Improve Guest Acquisition with the Power of AI

Uniquely positioned to capture a **Large TAM**



**US\$1.4tn**  
Global Travel Bookings  
(CY24E)



**US\$11.5bn**  
TAM (CY25E)



**US\$8.5bn**  
SAM (CY25E)

**Interoperable products** to unlock new revenue across the travel value chain



**Martech**

BCV | MHS | Engage.AI



**Distribution**

RezGain | DHISCO | Content.AI



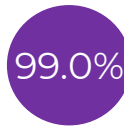
**DaaS**

Parity + | Optima  
CarGain | AirGain  
Rev.AI | Demand.AI

**Strong Financial metrics** with a proven acquisition playbook (H1FY23)



LTV to CAC



Recurring Rev.<sup>2</sup>



NRR



Gross Margins

**Leading platform** to maximize revenue for the hospitality industry



8 Global Fortune500 Cos



23 Of Top 30 Hotel Chains



25 Of Top 30 OTAs



All Leading Car Rentals



Large Cruise Lines

Clearly demarcated **Growth Levers** for future growth

Dedicated Unit to Work on New AI-led products

Investing Actively in Martech which offers good growth potential

Large Customer Base to drive cross-sell-Up-sell

Dedicated Strategic Investments Arm to Identify inorganic opportunities & Drive Synergies






Source: Company information, Phocuswright report.

Note: Updated as of half year ending September 30, 2022. Numbers have been rounded to nearest one decimal place. GRR – Gross Revenue. Retention .1. GRR denotes percentage of renewed revenue as compared to previous Fiscal. 2. Recurring Revenue - DaaS (99%), Distribution (99%), Martech (99%). Recurring revenues refer revenues which are contractually recurring and not one-off.



# Expanding our Offering to enable Global Clients to Unlock New Revenue

Business Units Aligned to our vision of acquiring guest, retaining them and wallet share expansion

	2005	2008	2019
	 DaaS	 Distribution	 Martech
Overview	<ul style="list-style-type: none"><li>➤ Provide data and information to players across the travel &amp; hospitality industry</li><li>➤ Deliver insights including competitive and rate parity intelligence</li><li>➤ AI led Products to gauge Demand and optimise pricing</li></ul>	<ul style="list-style-type: none"><li>➤ Seamless connectivity between Hotels and their demand partners including OTAs, GDS and others</li><li>➤ Communicate availability, rates, inventory and content</li><li>➤ AI led product to standardise content distribution</li></ul>	<ul style="list-style-type: none"><li>➤ End to End Digital Marketing Suite to manage Brand presence for Hotels across Social Media and Metasearch platforms</li><li>➤ To Optimize Direct Bookings</li><li>➤ Monitor Guest Engagement 24x7</li></ul>
Revenue Model	<ul style="list-style-type: none"><li>➤ Subscription model</li><li>➤ Hybrid model<sup>4</sup></li></ul>	<ul style="list-style-type: none"><li>➤ <b>RezGain</b> - Subscription model<sup>2</sup></li><li>➤ <b>DHISCO</b> - Transaction model<sup>3</sup></li></ul>	<ul style="list-style-type: none"><li>➤ Subscription model</li></ul>
<div>Revenue Mix</div> <div>(H1 FY23)</div>	25.7%	35.0%	39.3%
Total SAM (CY25E)	USD 1.1 Bn	USD 1.9 Bn	USD 5.5 Bn
Acquisitions	Adara (2023)	DHISCO (2018)	BCV Social (2019) MyHotelShop (2021) Adara (2023)
New AI based Products developed at RG Labs	Rev AI Demand AI	Content AI	Engage AI



\*Source: Company information, Phocuswright report. Note: Numbers have been rounded to nearest one decimal place. 1. Others for Distribution includes GDS and Corporate travel agents, and DaaS includes vacation rentals, package providers, tour operators and cruise lines. 2. Subscription model - where customers pay a subscription fee to access the product. 3. Transaction Model - company generates revenues from bookings. 4. Hybrid Model - charges a minimum subscription fee and a pay-per-use model for accessing additional data.

# >> Healthy Demand with Stable Revenue Streams Driving Growth and Margins

## Operating Revenue

**Q2FY23 INR 1,246.1 MN**  
47.0% growth y-o-y

**H1FY23 INR 2,439.1 MN**  
52.7% growth y-o-y

## Adj. EBIDTA (Margin)

**Q2FY23 INR 189.5 MN (15.2%)**  
169.6% growth y-o-y

**H1FY23 INR 313.2 MN (12.8%)**  
139.0% growth y-o-y

## Adj. PAT (Margin)

**Q2FY23 INR 195.7MN (15.7%)**  
430.4% growth y-o-y

**H1FY23 INR 344.3 MN (14.1%)**  
344.7% growth y-o-y

## Predictable Revenue\*

Subscription Revenue **76.8%**  
Recurring Revenue **99.0%**

## Strong Balance Sheet<sup>#</sup>

Net Cash & Equiv.: **INR 4,344.5 MN**  
6.0% growth over FY2022

Cash from Operations: **INR 242.2 MN**  
1.4x of Cash from Operations in FY2022

## Sustainable Revenue\*

Gross Revenue Retention **90.0%**  
Net Revenue Retention **105.0%**

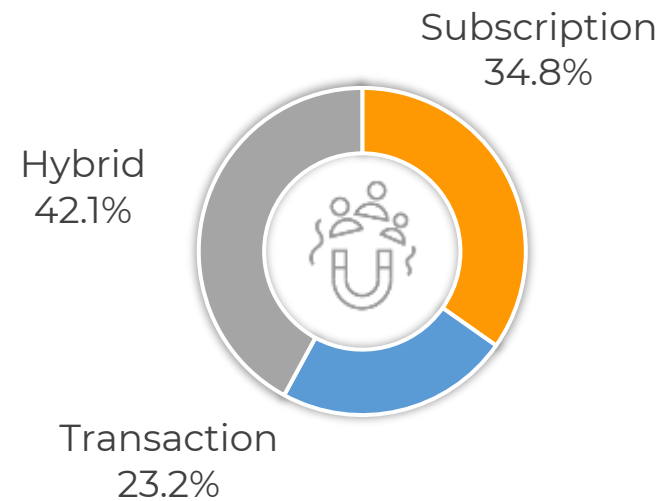


\* Note: Updated as of Half year ending September 30, 2022. Numbers have been rounded to nearest one decimal place. GRR – Gross Revenue. Retention 1. GRR denotes percentage of renewed revenue as compared to previous Fiscal.  
2. NRR - Net Revenue Retention – Denotes percentage of incremental revenue from same clients compared to previous fiscal # - As of September 30, 2022

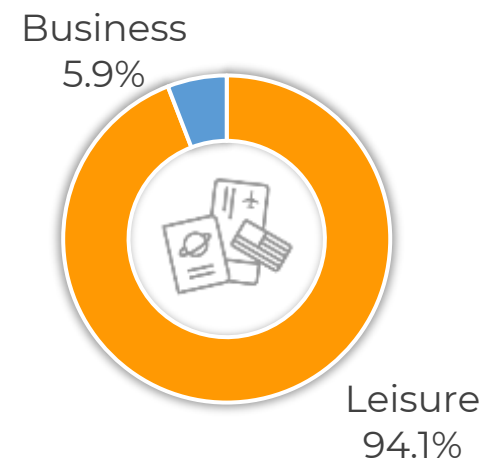
# >> Diversified and Recurring Revenue Streams

- Diversified revenues across offerings, geographies and customers
- High recurring revenues with subscription business forming a large part of customer engagement

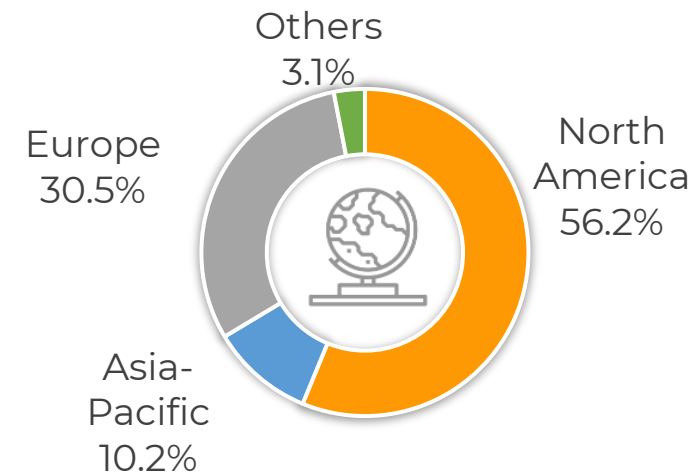
Revenue by Engagement<sup>1</sup>



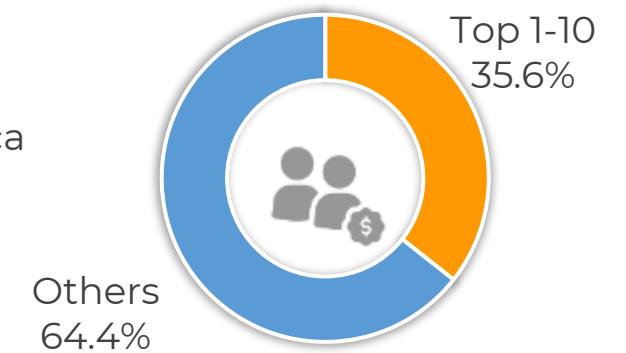
Revenue by Travel Type<sup>1</sup>



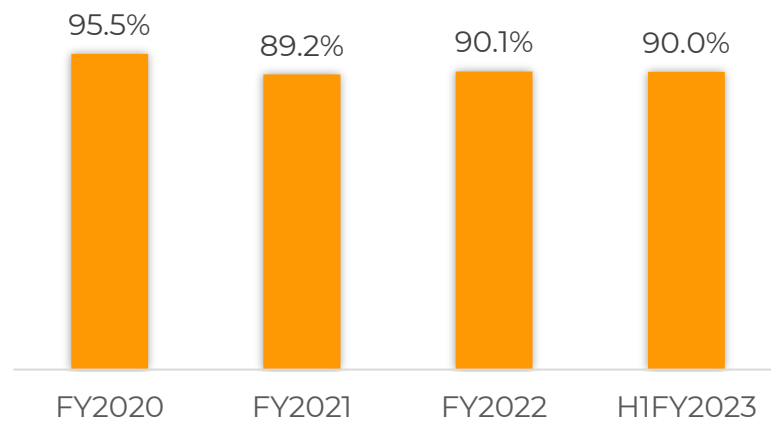
Revenue by Geography<sup>1</sup>



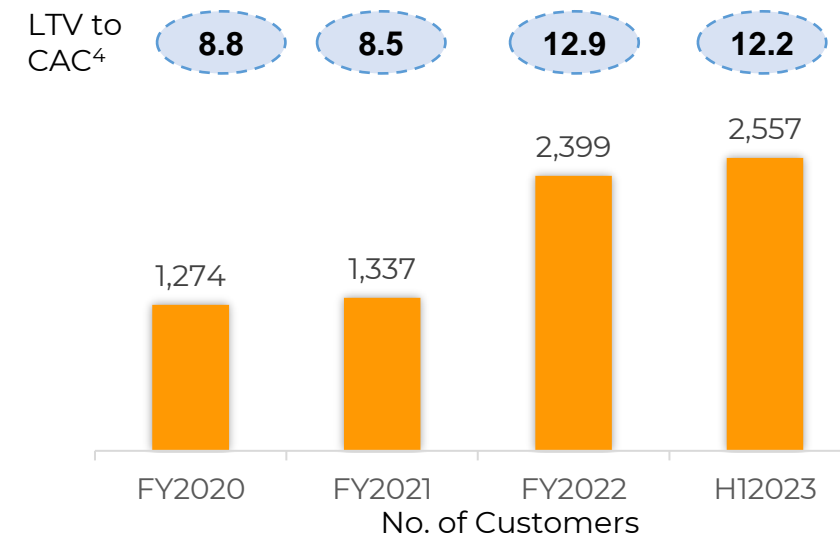
Revenue by Customers<sup>1</sup>



Gross Revenue Retention<sup>2</sup>



Client Count & LTV to CAC



Note: Numbers have been rounded to nearest whole percentages or two decimal place.. 1. H1FY23 Revenue from contracts with customers. 2. GRR denotes percentage of renewed revenue as compared to previous Fiscal. 3. Recurring revenues refer to revenues which are contractually recurring and not one-off. 4. LTV:CAC is computed by i) Multiplying Gross Margin from New Sales with expected life time of the contracts to arrive at LTV ii) CAC is calculated by dividing sales and marketing costs by no of customers added.





# Strong Growth Metrics Combined with Operational Efficiency

**628**

Employees  
Flat Q-o-Q with Revenue  
Increase of 4.4%

**2,557**

Customers  
150 Net New Customer  
Additions in Q2FY23

**24.5%**

Employee Attrition

INR

**7.77 Mn**

Revenue Per Employee  
12.4% increase over FY22



INR

**4,878 Mn**

Annual Recurring Revenue

**12.2**

LTV to CAC  
For H1 FY23

INR

**212 Mn**

New Contract Wins  
12.5% growth y-o-y

INR

**3,140 Mn**

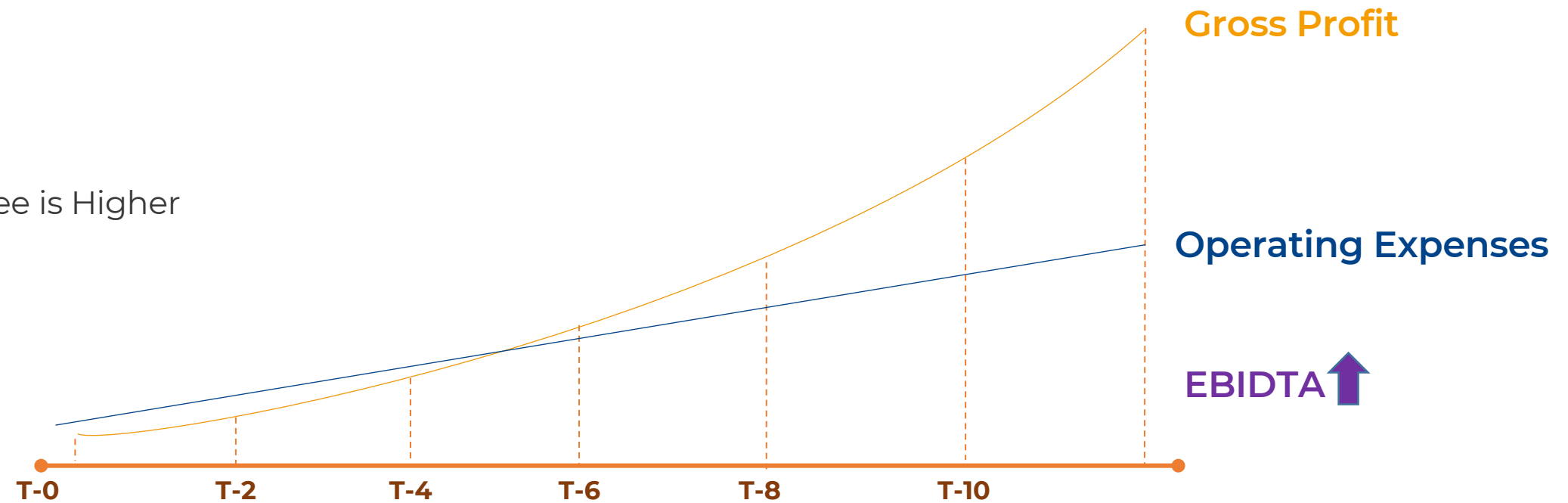
Total Pipeline  
Healthy pipeline growth with  
traction across segments



# >> Operating Leverage for SaaS Business

## The Art of Getting More for Less

- Non-Linearity of Costs with Revenue leads to EBIDTA expansion
- High Gross Margin leading to Majority of Growth flowing into Margins
- Rule of 40 (Growth + EBIDTA)
- Average Revenue per Employee is Higher





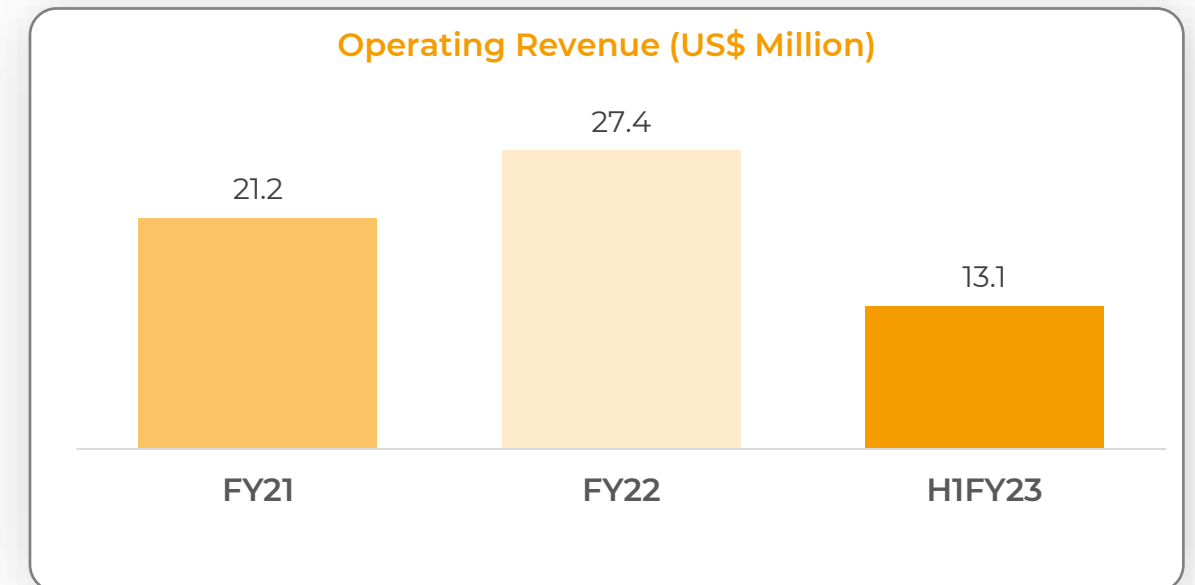
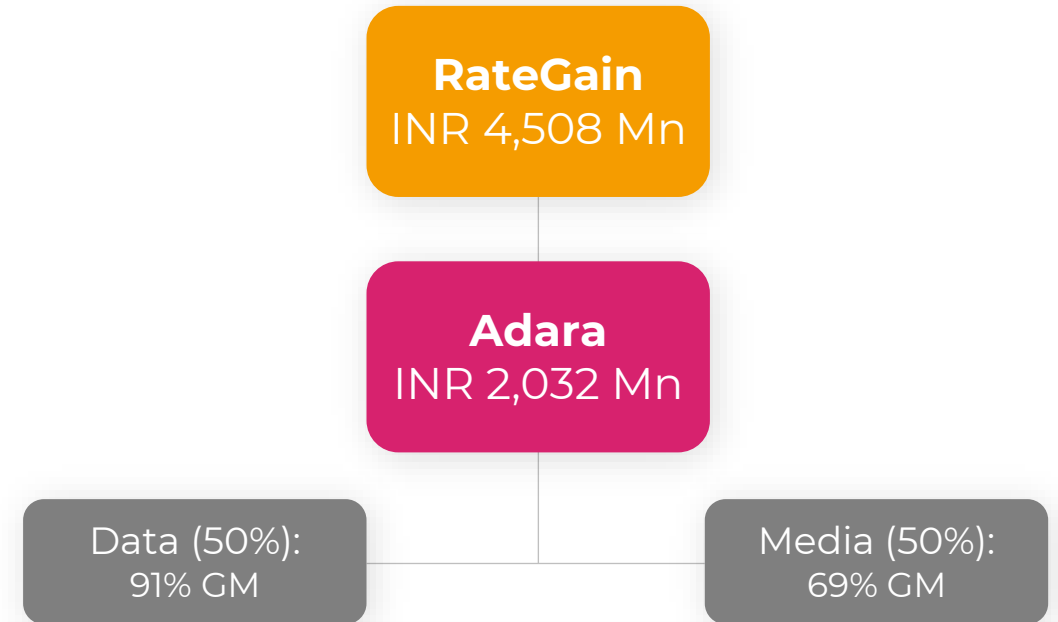
# Adara Acquisition



# > Adara – Profile

Item	Details
About	<ul style="list-style-type: none"> <li>➤ One of the world's largest travel data exchange platforms, providing access to permissioned travel intent data.</li> <li>➤ Using first party permissioned data from brands, Adara delivers actionable travel-intent to drive better marketing ROI.</li> <li>➤ Global leader with verified 1.5 Billion Digital Identities and over 24 billion data elements across 100 countries for Targeted Marketing Campaigns</li> </ul>
Revenue Streams	<ul style="list-style-type: none"> <li>➤ <b>Data:</b> SaaS based data application that provides Custom Segment Audience data based on travel intent</li> <li>➤ <b>Media:</b> Full-service performance media operation for Programmatic Advertising leveraging the data backbone</li> </ul>
Founded/ HQ	Silicon Valley Company founded in 2009 in Palo Alto. Global presence in UK, Dubai, Japan, France.
Team	<ul style="list-style-type: none"> <li>➤ Charles Mi (Co-Founder and CEO) and the exceptional Adara team, with expertise scaling up tech software business, will be joining RateGain</li> <li>➤ Charles Mi is Computer Science Major from Stanford University and ex-IBM</li> <li>➤ Other key senior members from Delta Airlines, Adobe, Deutsche Bank, Starcom, DMOs</li> </ul>
Business Model	FY22 - Gross Rev: \$27.4 Mn (29.1% growth y-o-y) Data business: Part of Data as a Service (DaaS) Media business: Part of Martech
Moat	Data partnership to acquire permissioned data from 270+ companies that include some of the largest Travel and Hospitality companies
Employees	55 total employees (42 in US, 7 in Europe and 6 ROW)
Customer Profile	Blue chip customer base with 300+ Enterprise customers including Hotels, Airlines, DMOs, Agencies etc.
Geography	67% from North America

## Revenues (TTM Sept. '22\*)





# Helping Customers Take More Accurate Data Driven Decisions For Acquiring New Guests And Expanding Wallet Share

RateGain®

ADARA

DaaS



Competitive rate intelligence across Travel & Hospitality



Demand AI generating demand index basis leading indicators



Custom Audiences



Booking Behavior

Higher RoAS on Digital Marketing

Dynamic Pricing

Personalization of Offers

Martech



Brand Engagement



Digital Customer Acquisition



Brand Scale



Travel Intent

Content Creation

Campaign Execution

Reporting

Higher ROI

Source: Company, annual report and broker reports

RateGain®



RateGain®

THANK YOU

