

**October 27, 2023**

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

**Subject:            Press Release on the Un-Audited (Standalone and Consolidated) Financial Results of the Company for the Quarter and half-year ended September 30, 2023**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release on Un-Audited (Standalone and Consolidated) Financial Results of the Company for the Quarter and half-year ended September 30, 2023.

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 announces results for Q2 & H1FY24; RateGain reports Exceptional Performance with EBITDA surging 164% and Revenues up 88%**

**Noida, October 27, 2023:** RateGain Travel Technologies Limited (NSE: RATEGAIN), a global provider of AI-powered SaaS solutions for the hospitality and travel industry, today announced its financial results for Q2 & H1FY24 ending on September 30, 2023, reporting exceptional performance across key financial and operating metrics, as the company continues to build on its momentum from last year.

RateGain continues to witness robust revenue growth of 88.4% YoY to INR 2,347.2 Mn and significant improvement in operating margins to 19.8% for Q2FY24, up from 14.1% in the same period last year: on the back of operating leverage playing out as the company continues scale-up with a focus on sustainable growth across verticals. The company's Profit after Tax grew by 131.7% to INR 300.4 Mn in Q2FY24 as compared to INR 129.6 Mn in the same period last year.

The company continues to drive growth and all-round operational performance through expansion of relationships with its marquee enterprise global customer base across the travel & hospitality space, addition of new clients and continued monetisation of key contracts wins in the past few quarters. The revenue maximization solutions provided by the company continue to find favour with its key clients, who are looking to drive digitization to acquire guests, engage & retain them and have a wallet share expansion with them.

With travel demand beyond 2019 levels, the industry is now investing into adopting new technologies including AI to improve customer experience, drive cost efficiencies and optimise revenue.

RateGain's expertise in providing accurate intelligence at scale and driving ROI for large travel brands, is driving incremental revenue from existing relationships and helping acquire new clients, helping it grow its new contract wins by 3.1x to INR 1,248.1 Mn. With continued investments into expanding its sales teams and enhancing presence in key geographies, the company has a healthy pipeline of INR 4,010.6 Mn and is focused to drive value for its customers.

For Q2FY24, the quarter ending September 30, 2023, compared to the corresponding quarter last year the company reported:

- Total Revenue at INR 2,383.8 Mn v/s INR 1,314.4 Mn (+ 81.4% YoY)
- EBITDA at INR 464.2 Mn v/s INR 175.9 Mn (+ 163.9% YoY)
- PAT at INR 300.4 Mn v/s INR 129.6 Mn (+ 131.7% YoY)
- EBITDA margin at 19.8% v/s 14.1%
- PAT margin at 12.8% v/s 10.4%

For H1FY24 compared to the same period last year, the company reported:

- Total Revenue at INR 4,588.4 Mn v/s INR 2,584.8 Mn (+ 77.5% YoY)
- EBITDA at INR 842.1 Mn v/s INR 295.1 Mn (+ 185.3% YoY)
- PAT at INR 549.5 Mn v/s PAT of INR 213.8 Mn (+ 157.0 YoY)
- EBITDA margin at 18.7% v/s 12.1%
- PAT margin at 12.2% v/s 8.8%



The company continues to outperform on key operating metrics when benchmarked against other SaaS companies, the LTV to CAC improved sequentially and came in at 15.2x for H1FY24 and the Revenue per Employee stood at INR 12.6 Mn highlighting healthy productivity. The Annual recurring revenue for RateGain stands at all time high of INR 9,389.0 Mn

Sharing his views on what helped in driving the performance this quarter, **Bhanu Chopra, Founder and Chairman, RateGain Travel Technologies, said**, *“With the travel industry making AI a priority to create predictable revenue streams and drive cost efficiencies, RateGain is emerging as a natural choice for industry leaders to help them get access to accurate pricing and travel intent data, powered by a dependable digital infrastructure to improve conversions.*

*Our experience of managing scale across different segments by consistently showing results is helping us differentiate from other players in the market, and driving tremendous growth in our new contract wins.”*

Commenting on the key metrics, **Tanmaya Das, Chief Financial Officer, RateGain Travel Technologies, said**, *“The company is carrying forward the momentum from its last quarter into this one, with strong performance across key operating metrics as we continue to scale up across verticals in a sustainable manner. The margin expansion continues ahead of guidance and stands at a 15-quarter high.*

*Our steadfast focus on operational efficiency and value creation has resulted in stellar margins, affirming our capability to convert revenue into sustained profitability. The solid foundation positions us well to drive innovation and capitalize on future opportunities.*

*Despite recent macro uncertainty, we see growth holding steady across the travel space but will maintain a cautiously optimistic approach keeping an eye on developments across key regions.”*

The company continues to add to its headcount with a global team of 746. RateGain is focused on building a sustainable and attractive workplace environment focused on employee development, inclusivity and diversity. The above combination has enabled the company to reduce its attrition rate to 13.8%.

### **About RateGain**

RateGain Travel Technologies Limited is a global provider of SaaS solutions for travel and hospitality that works with 3000+ customers and 700+ partners in 100+ countries helping them accelerate revenue generation through acquisition, retention, and wallet share expansion.

RateGain today is one of the world’s largest processors of electronic transactions, price points, and travel intent data helping revenue management, distribution, and marketing teams across hotels, airlines, destination management organizations (DMOs), meta-search companies, package providers, car rentals, travel management companies, cruises, and ferries drive better outcomes for their business. Founded in 2004 and headquartered in India, today RateGain works with the Top 23 of 30 Hotel Chains, Top 25 of 30 Online Travel Agents, leading DMOs and all the top car rentals including 8 Global Fortune 500 companies in unlocking new revenue every day. For more information, please visit <https://www.rategain.com>

## Forward-Looking Statements

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential, and target dates for project-related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

### Company:

**RateGain Travel Technologies Limited**  
**(Formerly Known as RateGain Travel Technologies Pvt. Ltd.)**



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