

**October 10, 2025**

**To,**

**National Stock Exchange of India Limited**  
(NSE: RATEGAIN)

**BSE Limited**  
(BSE: 543417)

**Sub: Update on litigation**

Dear Sir / Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We wish to inform you that the RateGain Travel Technologies limited (**'Company'**) has received an order dated October 09, 2025, from the Customs, Excise and Service Tax Appellate Tribunal (**"CESTAT"**) in favor of the Company.

This order is in relation to a matter that was disclosed as a pending litigation in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus filed during the Company's Initial Public Offering (**"IPO"**). The matter pertains to an appeal filed by the Company against the demand order passed by the Commissioner of Service Tax, demanding a sum of Rs.5,97,36,178/- along with interest and penalty, which had alleged non-payment of service tax by the Company under the reverse charge mechanism on certain foreign payments.

We are pleased to inform you that CESTAT has allowed the appeal in favour of the Company, thereby setting aside the order of the Commissioner of Service Tax.

The details on the development in the said matter, are attached herewith as Annexure A and Annexure B as per the requirements of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023.

This update is being provided in continuation of the disclosures made at the time of the IPO and is submitted for your records and information.

Thanking you.

Yours faithfully,

**For RateGain Travel Technologies Limited**

**Mukesh Kumar**  
**General Counsel,**  
**Company Secretary & Compliance Officer**  
**Membership No.: A17925**

## Annexure – A

**Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity.**

(Clause 20 of Para A of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023)

S.No.	Particulars	Details
1.	Name of the authority;	Customs, Excise and Service Tax Appellate Tribunal
2.	Nature and details of the action(s) taken, or order(s) passed;	Demanding a sum of Rs. 5,97,36,178 along with interest and penalty, has been dropped.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	Order dated 09.10.2025 received on 09.10.2025 over on mail.
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed;	Demand has been dropped.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	None

**Annexure - B**

Update on development of pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity

(Clause 8 of Para B of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023)

S.No.	Particulars	Details
1.	The details of any change in the status and / or any development in relation to such proceedings;	Penalty proceedings for a total demand of Rs. 5,97,36,178/- has been dropped with nil demand vide order received by the Company on October 09, 2025.
2.	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;	Not applicable
3.	In the event of settlement of the proceedings, details of such settlement including terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity	Total demand of Rs. 5,97,36,178/- along with interest and penalty has been dropped.