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# LE TRAVENUES TECHNOLOGY LIMITED



Our Company was incorporated on June 3, 2006 as a private limited company under the Companies Act 1956, with the name "Le Travenues Technology Private Limited", pursuant to a certificate of incorporation granted by the Registrar of Companies, National Capital Territory of Delhi and Haryana situated at New Delhi. Further to the conversion of our Company to a public limited company and as approved by our Shareholders pursuant to a special resolution dated July 29, 2021, the name of our Company was changed to "Le Travenues Technology Limited" and the Registrar of Companies, Delhi and Haryana ("RoC") issued a fresh certificate of incorporation on August 3, 2021. For details of changes in the registered office of our Company, see "History and Certain Corporate Matters – Changes in the registered office" on page 268 of the Red Herring Prospectus of our Company dated June 4, 2024 filed with the RoC ("Red Herring Prospectus" or "RHP").

Corporate Identity Number: U63000HR2006PLC071540  
Registered and Corporate Office: Second Floor, Veritas Building, Sector - 53, Golf Course Road, Gurugram 122 002, Haryana, India; Tel: (+91 124) 668 2111  
Contact Person: Suresh Kumar Bhutani, Group General Counsel, Company Secretary and Compliance Officer; E-mail: investors@ixigo.com; Website: www.ixigo.com

## OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER

INITIAL PUBLIC OFFERING OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH (THE "EQUITY SHARES") OF LE TRAVENUES TECHNOLOGY LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF [●] EQUITY SHARES AGGREGATING UP TO ₹ 1,200.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 66,677,674 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION (THE "OFFER FOR SALE"), COMPRISING AS PER THE TABLE PROVIDED BELOW:

DETAILS OF THE OFFER FOR SALE BY THE SELLING SHAREHOLDERS			
Name of Selling Shareholder	Type	Number of Equity Shares of face value of ₹ 1 each offered/amount	Weighted average cost of acquisition per Equity Share <sup>(1)</sup> (in ₹)
SAIF Partners India IV Limited	Selling Shareholder	Up to 19,437,465 Equity Shares aggregating to ₹ [●] million	7.14
Peak XV Partners Investments V (formerly known as SCI Investments V)	Selling Shareholder	Up to 13,024,000 Equity Shares aggregating to ₹ [●] million	11.32
Aloke Bajpai	Selling Shareholder	Up to 11,950,000 Equity Shares aggregating to ₹ [●] million	0.86
Rajnish Kumar	Selling Shareholder	Up to 11,950,000 Equity Shares aggregating to ₹ [●] million	0.37
Micromax Informatics Limited	Selling Shareholder	Up to 5,486,893 Equity Shares aggregating to ₹ [●] million	8.55
Placid Holdings	Selling Shareholder	Up to 3,048,375 Equity Shares aggregating to ₹ [●] million	81.00
Catalyst Trusteeship Limited (erstwhile Milestone Trusteeship Services Private Limited) as the trustee of Madison India Opportunities Trust Fund	Selling Shareholder	Up to 1,333,513 Equity Shares aggregating to ₹ [●] million	69.45
Madison India Capital HC	Selling Shareholder	Up to 447,428 Equity Shares aggregating to ₹ [●] million	81.00

<sup>(1)</sup>Calculated on a fully diluted basis, as certified by Sampat & Mehta, Chartered Accountants (firm registration number: 109031W) by way of their certificate dated June 4, 2024. The weighted average cost of acquisition has been calculated as aggregate cost of Equity Shares acquired / aggregate number of Equity Shares acquired.

THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

We are a technology company assisting travelers through our OTA platforms, comprising our websites and mobile applications, in making smarter travel decisions to plan, book and manage their trips across rail, air, buses and hotels.

The Offer is being made through the Book Building Process pursuant to Regulation 6(2) of the SEBI ICDR Regulations.

QIB Category: Not less than 75% of the Offer | Non-Institutional Category: Not more than 15% of the Offer | Retail Category: Not more than 10% of the Offer.

PRICE BAND: ₹88 TO ₹93 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH.

WEIGHTED AVERAGE COST OF ACQUISITION BASED ON LAST 5 SECONDARY TRANSACTIONS BY THE SELLING SHAREHOLDERS AND OTHER SHAREHOLDERS ENTITLED TO NOMINATE DIRECTORS IS ₹84.94. FOR FURTHER DETAILS, SEE PAGES 161-163 OF THE RHP.

THE FLOOR PRICE IS 88.00 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 93.00 TIMES THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 161 EQUITY SHARES AND IN MULTIPLES OF 161 EQUITY SHARES THEREAFTER.

In accordance with the recommendation of the committee of Independent Directors of our Company, pursuant to their resolution dated June 4, 2024, the above provided Price Band is justified based on quantitative factors/ KPIs disclosed in the "Basis for Offer Price" section on page 156 of the RHP vis-à-vis the weighted average cost of acquisition of primary and secondary transaction(s), as applicable disclosed in the "Basis for Offer Price" section on page 156 of the RHP and provided below in the advertisement.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST RELY ON THE INFORMATION INCLUDED IN THE RHP AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In relation to Price Band, potential investors should only refer to this price band advertisement for the Offer and should not rely on any media articles/ reports in relation to the valuation of our Company as these are not endorsed, published or confirmed either by our Company or by the BRLMs.

## RISKS TO INVESTORS

### Financial Risk:

- We have had net losses, negative earnings per share ("EPS") and return on net worth ("RoNW") in the past. We need to generate and sustain increased revenues while managing our expenses to achieve profitability, and our inability to achieve these goals may have an adverse effect on our business, results of operations, cash flows and financial condition. For Fiscal 2022, our restated loss, EPS (basic and diluted) and RoNW for the year was ₹ (210.94) million, (0.66) and (7.15)%, respectively.
- Negative Cash Flows:** We have had negative cash flows in the past and our net cash flow used in operating activities for Fiscal 2022 and 2021 are ₹ (343.49) million and ₹ (151.84) million, respectively.

### Business Risk:

- Brand Risk:** If we fail to maintain and enhance our brands or maintain the quality of customer service, we may face difficulty in maintaining and acquiring users and business partners. Our marketing efforts may also be ineffective. Our advertising and sales promotion expense, as a percentage of revenue from operations for nine months ended December 31, 2023 and December 31, 2022 and Fiscals 2023, 2022 and 2021, were 23.97%, 18.95%, 18.58%, 15.15% and 6.36%, respectively.
- Business Experience Risk:** In December 2023, we have launched a hotel booking section on our website and apps. We cannot assure you that our hotels business will be successful or that we will enjoy the same brand recognition as in our other more established businesses.
- Growth Risk:** We have experienced growth over nine months ended December 31, 2023 and December 31, 2022 and Fiscals 2023, 2022 and 2021. Our revenue from operations increased by 180.00% between Fiscal 2021 and Fiscal 2022 while they increased by 32.05% between Fiscal 2022 and Fiscal 2023. We cannot assure you that our growth strategy will be successful or that we will be able to continue to expand further, or at the same rate.
- In relation to certain of our products, we are also liable for customer refunds, cancellation and rescheduling charges. Customer refunds/ cancellation costs incurred by us, as a percentage of revenue from operations for nine months ended December 31, 2023 and December 31, 2022, and Fiscals 2023, 2022 and 2021, were 19.42%, 19.64%, 19.48%, 16.20% and 3.95%, respectively.

### Competition Risk:

- The Indian OTA industry is highly competitive. Our market share of the overall OTA market by GTV was 6.52% and 5.88% in the nine months ended December 31, 2023 and December 31, 2022, respectively, while it was 6.01%, 11.72% and 9.24% in Fiscal 2023, 2022 and 2021, respectively, (Source: F&S Report) on account of our limited operating history as an OTA.
- Some of our travel suppliers may reduce or eliminate the commission, incentive and

other compensation they pay to us for the sale of tickets and this could adversely affect our business, cash flows and results of operations. Our Gross Take Rate for the years/periods:

Particulars	Nine Months ended December 31, 2023	Nine Months ended December 31, 2022	Fiscal 2023	Fiscal 2022	Fiscal 2021
	(Percentages)				
Gross Take Rate – Flights (%)	8.25%	11.05%	11.02%	8.85%	7.50%
Gross Take Rate – Trains (%)	6.57%	6.30%	6.37%	6.78%	5.47%
Gross Take Rate – Bus (%)	10.99%	10.10%	10.32%	8.66%	6.95%

### Supplier Concentration Risk:

- Our arrangement with IRCTC for train ticketing services is on a non-exclusive basis and IRCTC may engage with other distribution partners including our competitors. The train ticketing revenue as percentage of gross ticketing revenue for nine months ended December 31, 2023 and December 31, 2022 and Fiscals 2023, 2022 and 2021 were 45.30%, 46.58%, 46.83%, 47.13% and 21.15%, respectively.
- We are dependent on limited suppliers and distributors for a significant portion of our revenue from operations. The revenues from operations generated from our top two suppliers as a percentage of revenue from operations for nine months ended December 31, 2023 and December 31, 2022 and Fiscals 2023, 2022 and 2021 was 65.62%, 65.32%, 65.91%, 68.70% and 55.20%, respectively.

### Technology risk:

- Unavailability or slowdown of our mobile applications, websites, or other systems and the disruption in our services, or those of our partners could reduce the volume of our business and make our services less attractive to users.
- Inability to adapt our OTA Platform, products and services to the changes in technologies and internet user behavior may adversely affect our competitiveness and future success.
- Our business depends on our relationships with banks and payment gateway service providers and are exposed to risks associated with the online payments. The revenue derived from payments effected through credit cards, debit cards, internet banking, wallets, UPI and other online payment options, as a percentage of revenue from operations for nine months ended December 31, 2023 and December 31, 2022 and Fiscals 2023, 2022 and 2021 was 92.11%, 92.88%, 93.17%, 95.35% and 93.13%, respectively.
- We could be negatively affected by changes in Internet search engine algorithms and dynamics, or search engine disintermediation.
- Our Company will not receive any proceeds from the Offer for Sale.

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- Market Risk:** The Offer Price, market capitalization to revenue from operations ratio, market capitalization to tangible assets ratio and market capitalization to profit after tax ratio based on the Offer Price of our Company may not be indicative of the market price of the Company on listing or thereafter.

Particulars	Market capitalization to revenue from operations ratio <sup>#</sup>		Market capitalization to tangible assets ratio <sup>#A</sup>		Market capitalization to profit after tax ratio <sup>#</sup>	
	Cap Price <sup>**</sup>	Floor Price	Cap Price <sup>**</sup>	Floor Price	Cap Price <sup>**</sup>	Floor Price
Our Company	7.19	6.81	779.54	739.03	154.00	146.00
Easy Trip Planners Limited <sup>\$</sup>	16.71	NA	529.95	NA	55.92	NA
Yatra Online Limited <sup>\$</sup>	5.35	NA	443.64	NA	266.46	NA

<sup>\*\*</sup> In case of the peers, the ratio has been computed based on the closing market price of their respective equity shares on BSE on June 3, 2024.

<sup>#</sup>Market capitalization has been computed based on the closing market price of equity shares on BSE on June 3, 2024.

<sup>A</sup>Tangible Assets = Sum of property, plant and equipment plus capital work in progress plus investment properties.

<sup>\$</sup>Financial information for Easy Trip Planners Limited is on a consolidated basis and sourced from the audited financial statements for Fiscal 2023, as available on the websites of the Stock Exchanges. Yatra Online Limited was listed on September 28, 2023. Financial information for Yatra Online Limited is derived from the restated consolidated financial information for Fiscal 2023 sourced from its prospectus dated September 21, 2023.

Other Risks:

- The Price to Earnings ratio based on diluted EPS for Fiscal 2023 at the upper end of the Price band is as high as 163.16 as compared to the Price to Earnings Ratio of Nifty 50 index as on June 3, 2024 is 22.13.
- The average cost of acquisition of Equity Shares held by the Selling Shareholders ranges from ₹0.37 to ₹81.00 per Equity Share, and the Offer Price at upper end of the Price Band is ₹93.00.
- Weighted Average Return on Net Worth for Fiscals 2023, 2022 & 2021 is 4.51%.
- Weighted average cost of acquisition of all Equity Shares transacted by the Selling

Shareholders and other Shareholders entitled to nominate Directors, in the eighteen months immediately preceding the date of the Red Herring Prospectus.

Weighted Average Cost of Acquisition (in ₹) <sup>(1)(2)</sup>	Range of acquisition price: Lowest Price - Highest Price (in ₹) <sup>(1)(2)</sup>	Cap Price is 'X' times the Weighted Average Cost of Acquisition
84.59	70.00 – 95.00	1.10

<sup>(1)</sup>As certified by Sampat & Mehta, Chartered Accountants(firm registration number: 109031W), by way of their certificate dated June 4, 2024.

<sup>(2)</sup>Excluding gift and equity shares allotted pursuant to bonus issue and conversion of preference shares.

- Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per share)	Floor price (i.e. ₹ 88)	Cap price (i.e. ₹ 93)
Weighted average cost of acquisition based on last 5 transactions of Primary Issuances	1.25	70.40 times	74.40 times
Weighted average cost of acquisition based on last 5 transactions of Secondary Transactions	84.94	1.04 times	1.09 times

<sup>(1)</sup>As certified by Sampat & Mehta, Chartered Accountants(firm registration number: 109031W), by way of their certificate dated June 4, 2024.

- The three BRLMs associated with the Offer have handled 61 public issues in the past three Financial Years, out of which 17 issues closed below the Offer price on the listing date.

Name of the BRLMs	Total Issues	Issues closed below IPO Price on listing date
Axis Capital Limited*	16	4
DAM Capital Advisors Limited*	8	3
JM Financial Limited*	18	2
Common issues of above BRLMs	19	8
Total	61	17

\*Issues handled where there were no common BRLMs.

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE: FRIDAY, JUNE 07, 2024 <sup>(1)</sup>	BID/OFFER OPENS ON: MONDAY, JUNE 10, 2024	BID/OFFER CLOSES ON: WEDNESDAY, JUNE 12, 2024
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<sup>(1)</sup> Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations.

BASIS FOR OFFER PRICE

The Price Band and Offer Price will be determined by our Company, in consultation with the BRLMs, and in accordance with the SEBI ICDR Regulations, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 1 each and the Offer Price is 88.00 times the face value at the lower end of the Price Band and 93.00 times the face value at the higher end of the Price Band. Certain financial information included herein is derived from our Restated Financial Statements. Investors should also refer to the sections "Risk Factors", "Our Business", "Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 33, 229, 303 and 405, respectively of the RHP, to have an informed view before making an investment decision.

I. Qualitative Factors

Some of the qualitative factors which form the basis for computing the Offer Price are set forth below:

- We are a leading OTA for the 'next billion user' with the highest Monthly Active Users for mobile apps across all key OTAs as of September 30, 2023: The Company is the leading OTA for the next billion users (NBUs), with its focus on localized content and app features that aim at solving problems of Tier II/III travellers, with 94.39% of its transactions in Fiscal 2023 driven by smaller towns and cities, where either the source or destination is a Tier II/III city. They are also able to cross sell flight bookings to their NBU focussed app users which are users of ixigo trains app, ConfirmTkt and AbhiBus. Ixigo acquired ConfirmTkt with effect from February 17, 2021 and acquired the Abhibus business effective August 2021 further cementing their position among NBUs. (Source: F&S Report);
- We are a technology-focused company. Technology forms the basis for our operating leverage and is instrumental in achieving significant efficiencies in our business processes and operations. We use artificial intelligence, data science and machine learning to transform our travel information and crowd-sourced data into business intelligence that enhances our travel offerings and improves our operating efficiency. We have developed advanced and scalable technology platforms allowing us to address the requirements and problems of travellers. Our proprietary search, caching, train PNR prediction and crowd-sourcing algorithms help us in improving our customer experience and leveraging information from our own users to provide accurate and meaningful information to solve user pain areas;
- We have established consumer travel brands built with user-first approach: ixigo Group apps were one of the highest rated apps among OTAs, with a rating of 4.6 on the Google Play Store as of November 2023, and our apps had the highest usage and engagement among all key OTA players and standalone transactional train mobile apps in India in September 2023 in terms of Monthly Active Users and sessions per user per month (Source: F&S Report). Our brand presence and loyalty amongst users is evident from the growth in Monthly Active Users, which has increased from 21.59 million in March 2021 to 44.20 million in March 2022, 62.83 million in March 2023 and were 62.01 million and 77.04 million in December 2022 and December 2023, respectively. We had a Repeat Transaction Rate of 85.14% and 86.06% in Fiscal 2023 and in the nine months ended December 31, 2023;
- We have a diversified business model with high operating leverage and organic flywheel: Our business model consists of a comprehensive mix of product and service offerings with presence across trains, flights, buses and hotels businesses, which comprehensively addresses the online travel market in India allowing us to monetize all aspects of our OTA platforms. Our Gross Transaction Value has grown at a CAGR of 86.04% from ₹ 21,532.97 million in Fiscal 2021 to ₹ 56,152.49 million in Fiscal 2022 and to ₹ 74,524.30 million in Fiscal 2023 and was ₹ 54,625.81 million and ₹ 75,929.25 million in the nine months ended December 31, 2022 and December 31, 2023, respectively. Our Gross Take Rate (Transactions) has also been increasing and was 6.94%, 7.73% and 8.14% in Fiscals 2021, 2022 and 2023, respectively and was 8.09% and 7.71% during the nine months ended December 31, 2022 and December 31, 2023; and
- We have an experienced management team with lean organization structure: (i) Our Chairman, Managing Director and Group Chief Executive Officer, Alok Bajpai and our Director and Group Co-Chief Executive Officer, Rajnish Kumar possess over 22 years of experience in travel technology (ii) Our Board includes a combination of management executives and independent members who add significant business experience including in the areas of travel, e-commerce, hospitality and finance.; and (iii) As of December 31, 2023, we had a team of 486 full-time employees.

For further details, see "Risk Factors" and "Our Business – Our Strengths" on pages 33 and 258, respectively of the RHP.

II. Quantitative Factors

Certain information presented below relating to our Company is based on or derived from the Restated Financial Statements. For details, see "Financial Statements" on page 303 of the RHP.

Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

1. Basic and diluted earnings per Equity Share ("EPS"):

As derived from the Financial Statements:

Financial Year ended	Basic EPS (₹)	Diluted EPS (₹)	Weight
March 31, 2023	0.58	0.57	3
March 31, 2022	(0.66)	(0.66)	2
March 31, 2021	0.25	0.25	1
Weighted Average	0.11	0.11	
Nine months ended December 31, 2023*	1.80	1.75	
Nine months ended December 31, 2022*	0.46	0.45	

\*Not annualised.

Notes:

Both basic EPS and diluted EPS have been calculated in accordance with the Indian Accounting Standard (Ind AS) 33 (earnings per share). The face value of Equity Shares of our Company is ₹1.

- The ratios have been computed as below:
  - Basic earnings per share (₹) = Restated Net profit/loss attributable to equity shareholders / weighted average number of shares outstanding during the year.
  - Diluted earnings per share (₹) = Restated Net profit/loss attributable to equity shareholders / weighted average number of dilutive equity shares
- The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight.
- Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.
- For Fiscal 2022, employee stock option were excluded from the calculation of diluted weighted average number of ordinary shares as their effect would have been anti-dilutive.
- Bonus Equity Shares issued on August 6, 2021 have been considered in computation of above EPS for all the years/periods in accordance with the Ind AS-33 (i.e. 172,125,717 bonus Equity Shares for Fiscal 2021).
- Equity Shares issued on conversion of Preference Shares on October 26, 2021 have been considered in the calculation of basic and diluted earning per share for all the years/ periods in accordance with Ind AS 33 (i.e. 117,052,800 Equity Shares for Fiscal 2021).

2. Price/Earning ("P/E") ratio in relation to the Price Band of ₹ 88 to ₹ 93 per Equity Share:

Particulars	P/E at the Floor Price (no. of times)	P/E at the Cap Price (no. of times)
Based on basic EPS for Financial Year 2023	151.72	160.34
Based on diluted EPS for Financial Year 2023	154.39	163.16

III. Key Performance Indicators

The table below sets forth the details of KPIs that our Company has as having a bearing for arriving at the basis for Offer Price. The KPIs set forth below, have been approved and verified by the Audit Committee pursuant to its resolution dated May 16, 2024. Further the Audit Committee has on May 16, 2024 taken on record that other than the KPIs set out below, our Company has not disclosed any other KPIs during the three years preceding the RHP to its investors. The KPIs disclosed below have been used historically by our Company or are relevant to understand and analyze the business performance, which in result, help it in analyzing the growth of various verticals in comparison to our Company's listed peers. Additionally, the KPIs have been certified by way of certificate dated June 4, 2024 issued by Sampat & Mehta, Chartered Accountants (firm registration number: 109031W), who hold a valid peer review certificate from ICAI. The certificate dated June 4, 2024, issued by Sampat & Mehta, Chartered Accountants (firm registration number: 109031W), has been included in "Material Contracts and Documents for Inspections" on page 531 of the RHP.

The Bidders can refer to the below-mentioned KPIs, being a combination of financial and operational metrics, to make an assessment of our Company's performance and make an informed decision.

Details of our KPIs as at and for the nine months ended December 31, 2023 and December 31, 2022 and Financial Years ended March 31, 2023, March 31, 2022 and March 31, 2021 are set out below:

Key performance indicators	Unit	Nine months ended December 31, 2023	Nine months ended December 31, 2022	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
Monthly Active Users	Numbers in Million	77.04	62.01	62.83	44.20	21.59
Gross Transaction Value	₹ Million	75,929.25	54,625.81	74,524.30	56,152.49	21,532.97
Revenue from Operations	₹ Million	4,910.21	3,643.08	5,012.50	3,795.80	1,355.66
Gross Revenue	₹ Million	6,245.15	4,676.33	6,405.47	4,515.12	1,588.44
EBITDA	₹ Million	343.17	298.27	450.45	(69.54)	61.43
EBITDA %	%	6.99%	8.19%	8.99%	(1.83%)	4.53%

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BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <b>AXIS CAPITAL</b>	 <b>DAM CAPITAL</b>	 <b>JM FINANCIAL</b>	 <b>LINK Intime</b>	<b>Suresh Kumar Bhutani</b> Group General Counsel, Company Secretary and Compliance Officer <b>Tel:</b> (+91 124) 668 2111 <b>E-mail:</b> investors@ixigo.com
<b>Axis Capital Limited</b> 1 <sup>st</sup> Floor, Axis House, C-2, Wadia International Centre, P.B. Marg, Worli, Mumbai 400 025, Maharashtra, India <b>Tel:</b> (+ 91 22) 4325 2163, <b>E-mail:</b> ixigo.ipa@axiscap.in <b>Website:</b> www.axiscapital.co.in <b>Investor grievance E-mail:</b> complaints@axiscap.in <b>Contact person:</b> Pratik Pednekar <b>SEBI Registration No.:</b> INM000012029	<b>DAM Capital Advisors Limited</b> One BKC, Tower C, 15 <sup>th</sup> Floor, Unit No. 1511, Bandra Kurla Complex Bandra (East), Mumbai 400 051, Maharashtra, India <b>Tel:</b> (+ 91 22) 4202 2500, <b>E-mail:</b> ixigo.ipa@damcapital.in <b>Website:</b> www.damcapital.in <b>Investor grievance E-mail:</b> complaint@damcapital.in <b>Contact person:</b> Arpi Chhedha <b>SEBI Registration No.:</b> MB/INM000011336	<b>JM Financial Limited</b> 7 <sup>th</sup> Floor, Chenergy, Appasaheb Marathe Marg, Prabhadevi Mumbai 400 025, Maharashtra, India <b>Tel:</b> (+91 22) 6630 3030, <b>E-mail:</b> ixigo.ipa@jmfi.com <b>Website:</b> www.jmfi.com <b>Investor grievance E-mail:</b> grievance.ibd@jmfi.com <b>Contact person:</b> Prachee Dhuri <b>SEBI Registration No.:</b> INM000010361	<b>Link Intime India Private Limited</b> C-101, 1 <sup>st</sup> Floor, 247 Park, LalBahadurSharstri Marg, Vikhroli (West) Mumbai 400 083, Maharashtra, India <b>Tel:</b> (+91) 81081 14949, <b>E-mail:</b> ixigo.ipa@linkintime.co.in <b>Website:</b> www.linkintime.co.in <b>Investor grievance E-mail:</b> ixigo.ipa@linkintime.co.in <b>Contact person:</b> Shanti Gopalkrishnan <b>SEBI Registration No.:</b> INR000040558	Investors may contact the Group General Counsel, Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.

**Availability of the RHP:** Investors are advised to refer to the RHP and the section titled **"Risk Factors"** beginning on page 33 of the RHP, before applying in the Offer. A copy of the RHP is available on the website of the Company at [www.ixigo.com](http://www.ixigo.com), and on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and is available on the websites of the BRLMs, i.e. **Axis Capital Limited** at [www.axiscapital.co.in](http://www.axiscapital.co.in), **DAM Capital Advisors Limited** at [www.damcapital.in](http://www.damcapital.in) and **JM Financial Limited** at [www.jmfi.com](http://www.jmfi.com), respectively and on the websites of BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.

**Availability of the Abridged Prospectus:** A copy of the abridged prospectus is available on the website of the Company, the BRLMs and the Registrar to the Offer at [www.ixigo.com](http://www.ixigo.com), [www.axiscapital.co.in](http://www.axiscapital.co.in), [www.damcapital.in](http://www.damcapital.in), [www.jmfi.com](http://www.jmfi.com) and [www.linkintime.co.in](http://www.linkintime.co.in), respectively.

**Availability of Bid-cum-Application Forms:** Bid-cum-Application Forms can be obtained from the Registered Office of the Company **"Le Travenues Technology Limited**, Tel: (+91 124) 668 2111 the BRLMs: Axis Capital Limited, Tel: (+ 91 22) 4325 2163, DAM Capital Advisors Limited, Tel: (+ 91 22) 4202 2500 and JM Financial Limited, Tel: (+91 22) 6630 3030 at the select locations of the Sub-Syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

**Syndicate member:** JM Financial Services Limited, Tel: (+91 22) 6136 3400 and Sharekhan Limited, Tel: (+91 22) 6750 2000.

**Sub-syndicate members:** Axis Securities Limited, ANS Pvt Limited, Anand Share Consultancy, Ashwani Dandia & Co, G Raj & Co. (Consultants) Limited, Jhaveri Securities, Kalpataru Multiplier Limited, Marwadi Shares & Finance, Patel Wealth Advisors Pvt Limited, Tanna Financial Services, Anand Rathi Share & Stock Brokers Limited, Asit C Mehta Investment Intermediates Limited, Bonanza Portfolio Limited, Dalal & Broacha Stock Broking Pvt Limited, Globe Capital Market Limited, ICICI Securities Limited, Jobanputra Fiscal Services Pvt Limited, Keynote Capitals Limited, KJMC Capital Market Services Limited, Kotak Securities Limited, Lakshmiresh Investment & Securities Pvt Limited, LKP Securities Limited, Motilal Oswal Financial Services Limited, Prabhudas Lilladher Pvt Limited, Pravin Ratilal Share & Stock Brokers Limited, RR Equity Brokers Pvt Limited, SBICAP Securities Limited, SMC Global Securities Limited, Yes Securities (India) Limited.

**Bankers to the Offer, Public Offer Account Bank and Sponsor Bank:** ICICI Bank Limited

**Escrow Collection Bank, Refund Bank and Sponsor Bank:** HDFC Bank Limited

**UPI:** UPI Bidders can also bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

**Place:** Gurugram  
**Date:** June 4, 2024

For **Le Travenues Technology Limited**  
On behalf of the Board of Directors  
Sd/-  
Suresh Kumar Bhutani  
Group General Counsel, Company Secretary and Compliance Officer

**Le Travenues Technology Limited** is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its Equity Shares and has filed the the Red Herring Prospectus dated June 4, 2024 with the Registrar of Companies. The Red Herring Prospectus is available on the website of the Company, the SEBI, the BRLMs i.e. Axis Capital Limited, DAM Capital Advisors Limited and JM Financial Limited at [www.ixigo.com](http://www.ixigo.com), [www.sebi.gov.in](http://www.sebi.gov.in), [www.axiscapital.co.in](http://www.axiscapital.co.in), [www.damcapital.in](http://www.damcapital.in) and [www.jmfi.com](http://www.jmfi.com), respectively, as well as on the websites of the stock exchanges at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com). Any potential investors should note that investment in equity shares involves a high degree of risk and for details refer to the Red Herring Prospectus, including the section titled **"Risk Factors"** on page 33 of the RHP.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (**"U.S. Securities Act"**) or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.


Adfactors



**Registered Office:** Surya Towers, Ground Floor, 104, Sardar Patel Road, Secunderabad - 500 003.  
**Tel:** 27848479 / 27844086. **Facsimile:** +91 40 2784 6849  
**E-Mail:** [info@vijaytextiles.in](mailto:info@vijaytextiles.in). **Web:** [www.vijaytextiles.in](http://www.vijaytextiles.in)  
**CIN:** L18100TG1990PLC010973

**NOTICE OF 01/2024-25 EXTRA-ORDINARY GENERAL MEETING AND REMOTE E-VOTING INFORMATION**


Notice is hereby given that the 01/2024-25 Extra-Ordinary General Meeting (EGM) of the members of Vijay Textiles Limited will be held on Wednesday, the 26th day of June, 2024 at 11:00 A.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the business as set out in the Notice of the EGM.  
Electronic copy of the notice of EGM is being sent to all the members on 06.04.2024 whose Email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the notice of EGM are being sent in the permitted mode.  
In terms of Section 108 of the Companies Act, 2013 and Regulation 44 of SEBI (LODR) Regulations, 2015, the company is providing the facility to cast their vote by electronic means on all the resolutions set forth in the Notice of the EGM through electronic voting system of Central Depository Services Limited (CDSL) from a place other than the venue of the AGM (remote e-voting). All the members are informed that:  
(i) The business as set forth in the Notice of the 01/2024-25 may be transacted through voting by electronic means.  
(ii) The remote e-voting shall commence at 23.06.2024 at 9.00 a.m.  
(iii) The remote e-voting shall end on 25.06.2024 at 5.00 p.m.  
(iv) The cut-off date for determining the eligibility to vote by electronic means or at the EGM is 14.06.2024.  
(v) Any person who acquires shares of the company and become member of the Company after dispatch of the notice of the EGM may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and to Registrar and Share transfer agent i.e. Aarthi Consultants Private Limited to receive copies of notice of EGM.  
(vi) Members may note that the remote e-voting module shall be disabled by CDSL beyond 5.00 P.M. on 25.06.2024, the facility for remote e-voting module will also be made available during the EGM and those members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.  
(vii) Person whose name is recorded in the register of members or in register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail facility of remote e-voting as well as voting at the EGM.  
(viii) The Notice of EGM is available on the Company's website <https://vijaytextiles.in/> and also on the CDSL's website <https://www.evotingindia.com/>.  
(ix) In case of queries, members may refer to the Frequently Asked Questions (FAQs) for members and e-voting User Manual for Shareholders available at the downloads section of <https://www.evotingindia.co.in> or contact Mr. J. Ravi Shankar, Manager Accounts, Surya Towers, Ground Floor, 104, Sardar Patel Road, Secunderabad - 500 003, Telangana, Ph. No: 040-27848479, [email-info@vijaytextiles.in](mailto:email-info@vijaytextiles.in).  
  
for and on behalf of the Board, Vijay Textiles Limited  
Sd/- Vijay Kumar Gupta  
Chairman & Managing Director  
(DIN: 01050958)  
  
**Place : Hyderabad**  
**Date : 04.06.2024**



**SHALIMAR PAINTS LIMITED**  
(CIN: L24222HR1902PLC065611)  
**Regd. Office:** Stainless Centre, 4th Floor, Plot No. 50, Sector-32, Gurugram, Haryana-122001  
**Corporate Office:** 1st Floor, Plot No. 28, Sector-32, Gurugram, Haryana-122001  
**Website:** [www.shalimarpaints.com](http://www.shalimarpaints.com) **E-mail:** [askus@shalimarpaints.com](mailto:askus@shalimarpaints.com)  
**Phone No.:** +91 124 461 6600 **Fax No.:** +91 124 461 6659

**NOTICE OF POSTAL BALLOT AND E-VOTING INFORMATION**

1) Members are hereby informed that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, General Circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circulars issued by the Securities and Exchange Board of India ("SEBI Circulars"), the Company is seeking approval of the shareholders through Postal Ballot, by way of voting through electronic means ("remote e-voting") only, in relation to the resolutions as set out in the Postal Ballot Notice dated 17.05.2024.  
2) Pursuant to the said MCA Circulars and SEBI Circulars, the Postal Ballot Notice including remote e-voting instructions has been sent on 04.06.2024 only by email to all those Members whose names appear on the register of members / list of beneficial owners and whose email address is registered with the Company / Depositories as on Friday, 31.05.2024 (i.e. cut-off date). Accordingly, physical copy of the Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelope has not been sent to the members for this Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only.  
3) The Postal Ballot Notice contains instructions regarding the manner in which the shareholders can cast their vote through remote e-voting.  
4) The Postal Ballot Notice is also available on the Company's website at [www.shalimarpaints.com](http://www.shalimarpaints.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, where the Company's shares are listed and on the website of Central Depository Services (India) Limited at [www.cdslindia.com](http://www.cdslindia.com).  
5) The members holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e. 31.05.2024, may cast their vote electronically on the business as set out in the Postal Ballot Notice through electronic voting system of CDSL. All the members are informed that:  
a. The Special Businesses as set out in the Postal Ballot Notice will be transacted through voting by electronic means only;  
b. The remote e-voting period will commence on 05.06.2024 from (09:00 A.M. IST) and will end on 04.07.2024 (upto 05:00 P.M. IST);  
c. The remote e-voting module shall be disabled by CDSL thereafter and once the vote on a resolution is cast, member shall not be allowed to change it subsequently;  
d. The cut-off date for determining the eligibility to vote through remote e-voting is 31.05.2024 and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only;  
e. Mr. Ankush Agarwal, Partner of M/s. MAKES & CO., Practicing Company Secretaries, has been appointed as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.  
f. The results of Postal Ballot will be announced on or before Monday, July 8, 2024. The said results along with scrutinizer's report would be communicated to the stock exchanges where the equity shares of the Company are listed viz. NSE and BSE. Additionally, the said results will also be uploaded on the website of the Company viz. [www.shalimarpaints.com](http://www.shalimarpaints.com) as well as on the E-Voting website of Central Depository Services (India) Limited at [www.cdslindia.com](http://www.cdslindia.com).  
g. A person whose name is recorded in the register of members/list of beneficial owners as on the cut-off date shall only be entitled to avail the facility of remote e-voting.  
h. If you have any queries or issues regarding remote e-voting from the CDSL e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or contact Mr. Rakesh Dalvi, Senior Manager, Central Depository Services (India) Limited Marathon Futurex, A Wing, 25th Floor, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (E), Mumbai - 400 013 or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 225533.  
Members, who are holding shares in physical form and their e-mail addresses are not registered with the Company/their respective Depository Participants, are requested to register their e-mail addresses at the earliest by sending scanned copy of a duly signed letter by the Member(s) mentioning their name, complete address, folio number, e-mail address to be registered along with self-attested scanned copy of the PAN Card and any document (such as Driving License, Passport, Bank Statement, Aadhar Card) supporting the registered address of the Member, by e-mail to Beetal Financial & Computer Services Private Limited, Company's RTA, at [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com) or at Company's email address: [askus@shalimarpaints.com](mailto:askus@shalimarpaints.com) for receiving the Postal Ballot Notice and all other communication(s) sent by the Company, from time to time. Members holding shares in electronic/demat form can update their email address with their Depository Participants.  
  
By order of the Board of Directors  
For Shalimar Paints Limited  
Sd/-  
Shikha Rastogi  
Company Secretary & Head - Legal  
  
**Place: Gurugram**  
**Dated: June 04, 2024**



**JYOTHY LABS LIMITED**  
CIN: L24240MH1992PLC128651  
**Regd. Office:** 'Ujala House', Ram Krishna Mandir Road, Kondivita, Andheri (E), Mumbai – 400 059;  
**Tel:** 022-66892800; **Fax:** 022-66892805; **Email Id:** [secretarial@jyothy.com](mailto:secretarial@jyothy.com); **Website:** [www.jyothyylabs.com](http://www.jyothyylabs.com)

**Notice of the 33<sup>rd</sup> Annual General Meeting of the Company to be convened through Video Conferencing (VC) or Other Audio Visual Means (OAVM), Book Closure and Remote E-Voting Information**

**NOTICE** is hereby given that in compliance with the provisions of the Companies Act, 2013 and the requirements of the General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter referred to as 'MCA Circular'), the 33<sup>rd</sup> Annual General Meeting ('AGM') of Jyothy Labs Limited ('the Company') will be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM) on **Thursday, July 25, 2024 at 11:30 a.m.** to transact the Ordinary and Special Business(es) as set out in the Notice dated May 15, 2024 convening the AGM. The said MCA Circular has allowed the Companies to conduct their AGM, through VC or OAVM in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 5, 2020 and in the manner provided in General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by MCA (collectively referred to as 'MCA General Circulars'). Accordingly, in compliance with the requirements of the aforesaid MCA Circular, the Company is convening its 33<sup>rd</sup> AGM through VC / OAVM, without the physical presence of the Members at a common venue.  
The MCA Circular read with MCA General Circulars and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 has granted relaxations to the Companies, with respect to printing and dispatching physical copies of Annual Report to shareholders. Accordingly, the Company will only be sending soft copy of the Notice convening the 33<sup>rd</sup> AGM and Annual Report for the financial year 2023-24 (Annual Report) to the shareholders whose email ids are registered with the Company/ Registrar and Share Transfer Agent (RTA)/ Depository Participants (DPs) as on the cut-off date i.e. **Friday, June 21, 2024**. Those shareholders of the Company whose email ids are not updated with the Company/ RTA/DPs can avail soft copy of the Notice of 33<sup>rd</sup> AGM and Annual Report by raising a request to the Company at [secretarial@jyothy.com](mailto:secretarial@jyothy.com). Alternatively, the Notice of 33<sup>rd</sup> AGM and Annual Report will also be made available on the Company's website i.e. [www.jyothyylabs.com](http://www.jyothyylabs.com), on the websites of Central Depository Services (India) Limited (CDSL), BSE Limited and the National Stock Exchange of India Limited. Further, members are advised to register/update their address, e-mail address and bank mandates (i.e. bank account number, name of the bank and the branch, 9 digit MICR Bank/Branch code and account type) with their DPs in case of shares held in electronic form and with the Company and/or its RTA in case of shares held in physical form for receiving dividend in their bank accounts and all communications, including Annual Report, Notices, Circulars etc. from the Company in future.  
Pursuant to SEBI Circular dated November 03, 2021 (as amended by Circulars dated December 14, 2021, March 16, 2023, November 17, 2023 and Master Circular dated May 7, 2024) Shareholders holding Physical Securities are requested to note that if folio(s) are not updated with PAN, Choice of Nomination, Contact Details, Mobile Number, Bank Account details and Specimen Signature then any payment including dividend will be effected only through electronic mode effective from April 01, 2024, upon furnishing of all the aforesaid details in entirety to RTA.  
Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, July 4, 2024 to Thursday, July 11, 2024** (both days inclusive) for the purpose of AGM and determining the names of members eligible for dividend on equity shares for the Financial Year 2023-24.  
Members who are holding shares in physical form or whose email addresses are not registered with the Company can cast their vote through remote e-voting or through the e-voting at the time of the AGM in the manner and following the instructions as mentioned below:  
**A) Manner in which members whose email addresses are not registered with the Company/ RTA/ depositories can obtain credentials for e-voting:**  
1. Members holding shares in Physical form are requested to provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email at **Company's email id i.e. [secretarial@jyothy.com](mailto:secretarial@jyothy.com) / RTA's email id i.e. [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in)**.  
2. Members holding shares in Demat mode are requested to provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) at **Company's email id i.e. [secretarial@jyothy.com](mailto:secretarial@jyothy.com) / RTA's email id i.e. [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in)**.  
**B) Instructions for members for remote e-voting are as under:**  
1. The remote e-voting period begins on **Monday, July 22, 2024 at 9:00 a.m.** and ends on **Wednesday, July 24, 2024 at 5:00 p.m.** During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Thursday, July 18, 2024**, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.  
2. The members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).  
3. Click on "Shareholders/Members" module.  
4. Now enter your User ID  
a. For CDSL: 16 digits beneficiary ID,  
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.  
5. Next enter the Image Verification as displayed and Click on Login.  
6. If the member is holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then the existing password of the member is to be used. If the member is a first time user, then follow the steps given in the Notice convening the 33<sup>rd</sup> AGM.  
7. Click on the relevant EVSN of the Company to vote.  
8. On the voting page, the member will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that the member assent to the Resolution and option NO implies that the member dissent to the Resolution.  
9. Click on the "RESOLUTIONS FILE LINK" if the member wishes to view the entire Resolution details.  
10. After selecting the resolution the member have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If the member wish to confirm the vote, then click on "OK", else to change their vote, click on "CANCEL" and accordingly modify the vote.  
11. Once the member "CONFIRM" his/her vote on the resolution, the member will not be allowed to modify his/ her vote.  
12. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.  
**C) Instructions for members for attending the AGM through VC/OAVM & e-Voting during the AGM are as under:**  
1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.  
2. Only those members, who are present in the AGM through VC or OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.  
3. If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC or OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.  
4. Members who have voted through remote e-voting will be eligible to attend the AGM, however, they will not be eligible to vote at the time of AGM. In case Members cast their vote both by remote e-voting and e-voting at the time of AGM, then voting done through remote e-voting shall prevail and voting done by e-voting at the time of AGM will be treated as invalid.  
Members may also refer the detailed instructions as specified in the AGM Notice dated May 15, 2024 convening the 33<sup>rd</sup> AGM of the Company.  
  
By order of the Board of Directors  
For Jyothy Labs Limited  
Sd/-  
Shreyas Trivedi  
Head - Legal & Company Secretary  
  
**Place: Mumbai**  
**Date : June 4, 2024**