

TUESDAY
11.06.2024

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અમદાવાદ, વડોદરા, સુરત, રાજકોટ, ભાવનગર અને ભુજથી પ્રસિદ્ધ ચતુર્થ દૈનિક

સંવર્ધક તંત્રી સ્વ. શ્રી ચીમનભાઈ એસ. પટેલ ● Vol : 67 No. : 278

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THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES, NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA. THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARD PLATFORM OF BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") AND TOGETHER WITH BSE, THE "STOCK EXCHANGES" IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2016, AS AMENDED ("SEBI ICDR REGULATIONS").



LE TRAVENUES TECHNOLOGY LIMITED



(Please scan this QR code to view the RHP)

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 read along with the Addendum to the Red Herring Prospectus dated June 6, 2024 ("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 ⁽¹⁾ (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
Alok 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

⁽¹⁾ 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 AS ON DATE OF THE RHP DATED JUNE 4, 2024. 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.

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 the 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.

Continued on next page...

...continued from previous page.

- **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 ^a		Market capitalization to tangible assets ratio ^a		Market capitalization to profit after tax ratio ^a	
	Cap Price**	Floor Price	Cap Price**	Floor Price	Cap Price**	Floor Price
Our Company	7.19	6.81	779.54	739.03	154.00	146.00
Easy Trip Planners Limited ⁵	16.71	NA	529.95	NA	55.92	NA
Yatra Online Limited ⁵	5.35	NA	443.64	NA	266.46	NA

^{**} 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.

^aMarket capitalization has been computed based on the closing market price of equity shares on BSE on June 3, 2024.

^aTangible Assets = Sum of property, plant and equipment plus capital work in progress plus investment properties.

⁵Financial 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 RHP dated June 4, 2024.

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

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

⁽²⁾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 as on date of the RHP dated June 4, 2024:

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

⁽¹⁾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**BID/OFFER OPEN****BID/OFFER CLOSES ON: WEDNESDAY, JUNE 12, 2024**

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST"))
Bid/Offer Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For RILs, other than QIBs and Non-Institutional Investors	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI/ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Investors categories*	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 4.00 p.m. IST on Bid/Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RILs	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 5.00 p.m. IST on Bid/Offer Closing Date

*UPI mandate end time and date shall be at 5.00 pm on the Bid/Offer Closing Date.

*QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF NSE AND BSE.

ASBA[#] Simple, Safe, Smart way of Application!!!	UPI UNIFIED PAYMENTS INTERFACE	UPI-Now available in ASBA for Retail Individual Investors and Non-Institutional Investor applying in public issues where the application amount is up to ₹500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Bidders and Non-Institutional Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020 and read with press release dated September 17, 2021 and CDDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.
*Applications supported by blocked amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA. Mandatory in public issues.No cheque will be accepted.		

In case of a revision in the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the websites of the BRLMs and at the terminals of the other members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein not less than 75% of the Offer shall be available for allocation on a proportionate basis to QIBs (the "QIB Category"), provided that our Company in consultation with the BRLMs, may allocate up to 60% of the QIB Category to Anchor Investors, and the basis of such allocation will be on a discretionary basis. In consultation with the BRLMs, in accordance with SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Category (excluding the Anchor Investor Portion). Further, 5% of the QIB Category (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the QIB Category shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. If at least 75% of the Offer cannot be Allotted to QIBs, then the entire application money will be refunded forthwith. Further, not more than 15% of the Offer shall be available for allocation to NIIIs ("Non-Institutional Category") of which one-third of the Non-Institutional Category shall be available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-thirds shall be available for allocation to Bidders with a Bid size of more than ₹1,000,000 provided that under-subscription in either of these two sub-categories of Non-Institutional Category may be allocated to Bidders in the other sub-category of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Category (excluding the Anchor Investor Portion), the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Category (excluding the Anchor Investor Portion) for proportionate allocation to QIBs. Further, not more than 10% of the Offer shall be available for allocation to RILs in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders (other than Anchor Investors) shall mandatorily participate in this Offer through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID for UPI Bidders (defined hereinafter)) in which the Bid Amount will be blocked by the SCSBs or the Sponsor Banks, as the case may be. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, specific attention is invited to "Offer Procedure" on page 487 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for RILs bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for RILs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must

ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the Company, please see the section "History and Certain Corporate Matters" on page 268 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 531 of the RHP.

LIABILITY OF THE MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of the Company is ₹ 501,600,000 divided into 501,600,000 Equity Shares of face value ₹ 1 each. The issued, subscribed and paid-up share capital of the Company is ₹ 374,519,945 divided into 374,519,945 Equity Shares of face value of ₹1 each. For details, please see the section titled "Capital Structure" beginning on page 93 of the RHP.

NAMES OF SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories to the Memorandum of Association are Alok Bajpai and Ashok Kumar Bajpai who each subscribed to 5,000 equity shares, respectively, bearing face value of ₹10 each. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" beginning on page 93 of the RHP.

LISTING: The Equity Shares offered through the RHP are proposed to be listed on the Stock Exchanges. We have received in-principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters each dated April 4, 2024. For the purpose of this Offer, BSE is the Designated Stock Exchange. A signed copy of the RHP shall be filed with the Registrar of Companies in accordance with Section 32 of the Companies Act 2013 and the Prospectus shall be filed with the Registrar of Companies Delhi and Haryana at New Delhi in accordance with Section 26(4) of the Companies Act 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 531 of the RHP.

DISCLAIMER CLAUSE OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the Offer documents and this does not constitute approval of either the Offer or the specified securities or the Offer document. The investors are advised to refer to page 465 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 469 of the RHP for the full text of the disclaimer clause of NSE.

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 468 of the RHP for the full text of the disclaimer clause of BSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of the Company and the Offer including the risks involved. The Equity Shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" on page 33 of the RHP.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 AXIS CAPITAL	 DAM CAPITAL	 JM FINANCIAL	 LINKIntime	Suresh Kumar Bhutani Group General Counsel, Company Secretary and Compliance Officer Tel: (+91 124) 668 2111 E-mail: investors@ixigo.com
Axis Capital Limited 1 st Floor, Axis House, C-2, Wadia International Centre, P.B. Marg, Worli, Mumbai 400 025, Maharashtra, India Tel: (+91 22) 4325 2183, E-mail: ixigo ipo@axiscap.in Website: www.axiscapital.co.in Investor grievance E-mail: complaints@axiscap.in Contact person: Pratik Pednekar SEBI Registration No.: INM000012029	DAM Capital Advisors Limited One BKC, Tower C, 15 th Floor, Unit No. 1511, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India Tel: (+91 22) 4202 2500, E-mail: ixigo ipo@damcapital.in Website: www.damcapital.in Investor grievance E-mail: complaint@damcapital.in Contact person: Arpi Chheda SEBI Registration No.: INM0000011336	JM Financial Limited 7 th Floor, Energy, Anaprasahb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India Tel: (+91 22) 6630 3030, E-mail: ixigo ipo@jmfml.com Website: www.jmfml.com Investor Grievance E-mail: grievance.ibd@jmfml.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361	Link Intime India Private Limited C-101, 1 st Floor, 247 Park, LalBahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Tel: (+91) 81081 14949, E-mail: ixigo ipo@linkintime.co.in Website: www.linkintime.co.in Investor grievance E-mail: ixigo ipo@linkintime.co.in Contact person: Shanti Gopalakrishnan SEBI Registration No.: INR000004058	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, and on the website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, i.e. Axis Capital Limited at www.axiscapital.co.in, DAM Capital Advisors Limited at www.damcapital.in and JM Financial Limited at www.jmfml.com, respectively and on the websites of BSE and NSE at www.bseindia.com and 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, www.axiscapital.co.in, www.damcapital.in, www.jmfml.com and 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 2183, 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) 8136 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 Multiplexer Limited, Marwadi Shares & Services, Patel Wealth Advisors Pvt Limited, Tanna Financial Services, Anand Rathi Share & Stock Brokers Limited, Asit C. Mehta Investment Intermediates Limited, Bonanza Portfolio Limited, Datal & Broacha Stock Broking Pvt Limited, Globe Capital Market Limited, ICICI Securities Limited, Jobanpura Fiscal Services Pvt Limited,

Keynote Capitals Limited, KJMC Capital Market Services Limited, Kotak Securities Limited, Lakshminthree 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.

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 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, www.sebi.gov.in, www.axiscapital.co.in, www.damcapital.in and www.jmfml.com, respectively, as well as on the websites of the stock exchanges at www.nseindia.com and 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 read along with the Addendum to the Red Herring Prospectus dated June 6, 2024, 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.

Adfectors