

# LE TRAVENUES TECHNOLOGY LIMITED



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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 Prospectus of our Company dated June 12, 2024 ("Prospectus").

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

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM JUNE 18, 2024. THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY SHALL BE ON T+3 DAY (T BEING THE ISSUE CLOSING DATE) IN TERMS OF THE TIMELINES PRESCRIBED UNDER THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 09, 2023, WHICH REDUCED THE TIMELINE FOR LISTING OF EQUITY SHARES IN PUBLIC ISSUE FROM EXISITING T+6 DAYS TO T+3 DAYS.

#### OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the Main Board of the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and the trading will commence on June 18, 2024.

#### BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 79,580,899 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 ₹93.00 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹1,401.02 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF 12,903,225 EQUITY SHARES AGGREGATING TO ₹1,200.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 66,677,674 EQUITY SHARES AGGREGATING TO ₹1,807.68 MILLION BY SAIF PARTNERS INDIA IV LIMITED, 13,024,000 EQUITY SHARES AGGREGATING TO ₹1,211.23 MILLION BY PEAK XV PARTNERS INVESTMENTS V (FORMERLY KNOWN AS SCI INVESTMENTS V), 11,950,000 EQUITY SHARES AGGREGATING TO ₹1,111.35 MILLION BY RAJNISH KUMAR, 5,486,893 EQUITY SHARES AGGREGATING TO ₹10.28 MILLION BY MICROMAX INFORMATICS LIMITED, 3,048,375 EQUITY SHARES AGGREGATING TO ₹283.50 MILLION BY PLACID HOLDINGS, 1,333,513 EQUITY SHARES AGGREGATING TO ₹124.02 MILLION BY CATALYST TRUSTEESHIP LIMITED (ERSTWHILE MILESTONE TRUSTEESHIP SERVICES PRIVATE LIMITED) AS THE TRUSTEE OF MADISON INDIA OPPORTUNITIES TRUST FUND AND 447,428 EQUITY SHARES AGGREGATING TO ₹41.61 MILLION BY MADISON INDIA CAPITAL HC (COLLECTIVELY, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES, THE "OFFER DSHARES"). THE OFFER SHALL CONSTITUTE 20.54% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE OFFER FOR SALE BY THE SELLING SHAREHOLDERS								
Name of Selling Shareholder	Туре	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	19,437,465 Equity Shares aggregating to ₹1,807.68 million	7.14					
Peak XV Partners Investments V (formerly known as SCI Investments V)	Selling Shareholder	13,024,000 Equity Shares aggregating to ₹1,211.23 million	11.32					
Aloke Bajpai	Selling Shareholder	11,950,000 Equity Shares aggregating to ₹1,111.35 million	0.86					
Rajnish Kumar	Selling Shareholder	11,950,000 Equity Shares aggregating to ₹1,111.35 million	0.37					
Micromax Informatics Limited	Selling Shareholder	5,486,893 Equity Shares aggregating to ₹510.28 million	8.55					
Placid Holdings	Selling Shareholder	3,048,375 Equity Shares aggregating to ₹283.50 million	81.00					
Catalyst Trusteeship Limited (erstwhile Milestone Trusteeship Services Private Limited) as the trustee of Madison India Opportunities Trust Fund	Selling Shareholder	1,333,513 Equity Shares aggregating to ₹124.02 million	69.45					
Madison India Capital HC	Selling Shareholder	447,428 Equity Shares aggregating to ₹41.61 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 12, 2024. The weighted average cost of acquisition has been calculated as aggregate cost of Equity Shares acquired / aggregate number of Equity Shares acquired.

ANCHOR INVESTOR OFFER PRICE: ₹93 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH

OFFER PRICE: ₹93 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH THE OFFER PRICE IS 93 TIMES OF THE FACE VALUE
OF THE EQUITY SHARES

#### **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:**

- <u>Brand Risk:</u> 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.
- <u>Business Experience Risk:</u> 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	ended December ended December		Fiscal 2022	Fiscal 2021
		(Percenta	ges)		
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
- 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.

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	revenue fro	italization to m operations tio#	Mar capitaliz tangible rati	ation to	Market capitalization to profit after tax ratio#	
	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 <sup>\$</sup>	16.71	NA	529.95	NA	55.92	NA
Yatra Online Limited <sup>s</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.

## • 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 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
89.74	70.00 – 95.00	1.04

<sup>(1)</sup> As certified by Sampat & Mehta, Chartered Accountants (firm registration number: 109031W), by way of their certificate dated June 12, 2024.

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 of Primary Issuances	1.25	70.40 times	74.40 times
Weighted average cost of acquisition of Secondary Transactions	Not a	pplicable	

<sup>&</sup>lt;sup>(1)</sup>As certified by Sampat & Mehta, Chartered Accountants (firm registration number: 109031W), by way of their certificate dated June 12, 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.

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

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

<sup>&</sup>lt;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.

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

#### **BID/OFFER PROGRAMME**

#### ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: FRIDAY, JUNE 7, 2024

#### **BID/OFFER OPENED ON: MONDAY, JUNE 10, 2024**

#### BID/OFFER CLOSED ON: WEDNESDAY, JUNE 12, 2024

The Offer was made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer was 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 was made available for allocation on a proportionate basis to QIBs (the "QIB Category"). Our Company in consultation with the BRLMs, allocated up to 60% of the QIB Category to Anchor Investors, and the basis of such allocation was on a discretionary basis, in consultation with the BRLMs, in accordance with SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the price at which Equity Shares were allocated to Anchor Investors and on under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares were added to the QIB Category (excluding the Anchor Investor Portion). Further, 5% of the QIB Category (excluding the Anchor Investor Portion) was made available for allocation on a proportionate basis to Mutual Funds only and the remainder of the QIB Category was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having beer received at or above the Offer Price. Further, not more than 15% of the Offer was made available for allocation to NIIs ("Non-Institutional Category") of which one-third of the Non-Institutional Category was made available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-thirds was made 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 was allocated to Bidders in the other sub-category of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids having been at or above the Offer Price. However, if the aggregate demand from Mutual Funds was less than 5% of the QIB Category (excluding the Anchor Investor Portion), the balance Equity Shares available for allocation in the Mutual Fund Portion were added to the remaining QIB Category (excluding the Anchor Investor Portion) for proportionate allocation to QIBs. Further, not more than 10% of the Offer was made available for allocation to RIIs in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. All Bidders (other than Anchor Investors) were required to participate in this Offer through the Application Supported by Block Amount ("ASBA") process and were required to provide details of their respective bank account (including UPI ID for UPI Bidders (defined hereinafter)) in which the Bid Amount was blocked by the SCSBs or the Sponsor Banks, as the case may be. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, specific attention is invited to "Offer Procedure" on page 485 of the Prospectus.

The Bidding for Anchor Investors opened and closed on Friday, June 7, 2024. Our Company received 23 applications from 20 Anchor Investors (including 4 domestic mutual funds through 7 Mutual Fund schemes) for 4,01,12,345 Equity Shares. The Anchor Investor Offer Price was finalized at ₹93 per Equity Share. A total of 3,58,11,405 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹333,04,60,665.

The Offer received 22,63,561 applications for 432,61,24,740 Equity Shares (prior to rejections) resulting in 98.84 times subscription. The details of the applications received in the Offer from various categories are as under (before rejections)

SR. NO.	CATEGORY	NO. OF APPLICATIONS	NO. OF SHARES	RESERVED	NO OF TIMES SUBSCRIPTION	AMOUNT (₹)
Α	Retail Individual Bidders	20,16,209	45,04,46,605	79,58,089	56.60	41,89,01,18,753
В	Non-Institutional Bidders – More than ₹2 lakhs and upto ₹10 lakhs	1,66,558	39,75,56,817	39,79,045	99.91	36,97,18,11,702
С	Non-Institutional Bidders – More than ₹10 lakhs	80,631	94,14,24,638	79,58,089	118.30	87,55,21,17,974
D	Qualified Institutional Bidders (excluding Anchors Investors)	163	2,53,66,96,680	2,38,74,271	106.25	2,35,91,27,91,240
	Total	22,63,561	4,32,61,24,740	4,37,69,494	98.84	4,02,32,68,39,669

#### Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date as at different Bid prices is as under

SR. NO.	BID PRICE	NO. OF EQUITY SHARES	% TO TOTAL	CUMULATIVE TOTAL	CUMULATIVE % OF TOTAL
1	88	26,81,133	0.06	26,81,133	0.06
2	89	5,70,584	0.01	32,51,717	0.07
3	90	20,00,264	0.05	52,51,981	0.12
4	91	15,82,147	0.04	68,34,128	0.15
5	92	15,16,137	0.03	83,50,265	0.19
6	93	4,03,36,73,875	90.90	4,04,20,24,140	91.08
7	9999	39,56,55,729	8.92	4,43,76,79,869	100.00
	TOTAL	4,43,76,79,869	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the BSE on June 13, 2024

#### A. Allotment to Retail Individual Investors (after rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Offer Price of ₹93 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 54.44 times. The total number of Equity Shares Allotted in the Retail Portion is 79,58,089 Equity Shares to 49,429 successful Retail Individual Investors. The category-wise details of the Basis of Allotment are as under

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER BIDDER	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	161	17,26,972	88.94	27,80,42,492	64.18	161	7:275	70,78,043
2	322	99,097	5.10	3,19,09,234	7.37	161	7:275	4,06,203
3	483	33,557	1.73	1,62,08,031	3.74	161	7:275	1,37,494
4	644	14,434	0.74	92,95,496	2.15	161	7:275	59,087
5	805	15,065	0.78	1,21,27,325	2.80	161	7:275	61,663
6	966	6,799	0.35	65,67,834	1.52	161	7:275	27,853
7	1127	7,377	0.38	83,13,879	1.92	161	7:275	30,268
8	1288	3,295	0.17	42,43,960	0.98	161	7:275	13,524
9	1449	2,855	0.15	41,36,895	0.95	161	7:275	11,753
10	1610	9,057	0.47	1,45,81,770	3.37	161	7:275	37,191
11	1771	1,413	0.07	25,02,423	0.58	161	7:275	5,796
12	1932	1,493	0.08	28,84,476	0.67	161	7:275	6,118
13	2093	20,268	1.04	4,24,20,924	9.79	161	7:275	83,076
		5466 Allottees from S	Serial no 2 to	13 Additional 1(one) share		1	20:5466	20
	TOTAL	19,41,682	100.00	43,32,34,739	100.00			79,58,089

## B. Allotment to Non-Institutional Investors (more than ₹200,000 and up to ₹1,000,000) (after rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹200,000 and up to ₹1,000,000), who have bid at the Offer Price of ₹93 per Equity Share or above was finalized in consultation with the BSE. This category has been subscribed to the extent of 97.95 times. The total number of Equity Shares Allotted in this category is 39,79,045 Equity Shares to 1,765 successful Non-Institutional Investors (more than ₹200,000 and up to ₹1,000,000). The category-wise details of the Basis of Allotment are as under (Sample)

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	2,254	152438	93.27	34,35,95,252	88.16	2,254	2:185	37,12,338
2	2,415	2766	1.69	66,79,890	1.71	2,260	30:2766	67,800
3	2,576	666	0.41	17,15,616	0.44	2,260	7:666	15,820
4	2,737	471	0.29	12,89,127	0.33	2,260	5:471	11,300
5	2,898	430	0.26	12,46,140	0.32	2,260	5:430	11,300
6	3,059	232	0.14	7,09,688	0.18	2,260	3:232	6,780
7	3,220	958	0.59	30,84,760	0.79	2,260	10:958	22,600
8	3,381	304	0.19	10,27,824	0.26	2,260	3:304	6,780
9	3,542	99	0.06	3,50,658	0.09	2,260	1:99	2,260
10	3,703	117	0.07	4,33,251	0.11	2,260	1:117	2,260
11	3,864	101	0.06	3,90,264	0.10	2,260	1:101	2,260
12	4,025	210	0.13	8,45,250	0.22	2,260	2:210	4,520
13	4,186	155	0.09	6,48,830	0.17	2,260	2:155	4,520
14	4,347	173	0.11	7,52,031	0.19	2,260	2:173	4,520
15	4,508	699	0.43	31,51,092	0.81	2,260	8:699	18,080
16	4,669	72	0.04	3,36,168	0.09	2,260	1:72	2,260
17	4,830	369	0.23	17,82,270	0.46	2,260	4:369	9,040
18	4,991	71	0.04	3,54,361	0.09	2,260	1:71	2,260
19	5,152	99	0.06	5,10,048	0.13	2,260	1:99	2,260
20	5,313	1252	0.77	66,51,876	1.71	2,260	14:1252	31,640
21	5,474	137	0.08	7,49,938	0.19	2,260	1:137	2,260
22	5,635	88	0.05	4,95,880	0.13	2,260	1:88	2,260
23	6,440	117	0.07	7,53,480	0.19	2,260	1:117	2,260
24	6,762	196	0.12	13,25,352	0.34	2,260	2:196	4,520
25	8,050	104	0.06	8,37,200	0.21	2,260	1:104	2,260
26	9,016	80	0.05	7,21,280	0.19	2,260	1:80	2,260
27	9,660	66	0.04	6,37,560	0.16	2,260	1:66	2,260
28	10,626	411	0.25	43,67,286	1.12	2,260	4:411	9,040
526		All applicants from Se	erial no 501 to	525 for 1 (one) lot of 22	260 shares	2,260	5:548	11,300
527		118 Allottees from Se	rial no 2 to 5	26 Additional 1(one) sha	re		27:118	27
	TOTAL	163429	100	389753469	100			3979045

## C. Allotment to Non-Institutional Investors (more than ₹1,000,000) (after rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹1,000,000), who have bid at the Offer Price of ₹93 per Equity Share or above, was finalized in consultation with the BSE. This category has been subscribed to the extent of 117.36 times. The total number of Equity Shares Allotted in this category is 79,58,089 Equity Shares to 3,530 successful Non-Institutional Investors (more than ₹1,000,000). The category-wise details of the Basis of Allotment are as under (Sample)

SR. NO.	CATEGORY	APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	EQUITY SHARES ALLOTTED
1	10,787	74508	93.16	80,37,17,796	86.06	2,254	17:385	74,13,406
2	10,948	926	1.16	1,01,37,848	1.09	2,254	41:926	92,414
3	11,109	458	0.57	50,87,922	0.54	2,254	20:458	45,080
4	11,270	585	0.73	65,92,950	0.71	2,254	26:585	58,604
5	11,431	169	0.21	19,31,839	0.21	2,254	7:169	15,778
6	11,592	151	0.19	17,50,392	0.19	2,254	7:151	15,778
7	11,753	90	0.11	10,57,770	0.11	2,254	4:90	9,016
8	11,914	80	0.10	9,53,120	0.10	2,254	4:80	9,016

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. O EQUITY SHAR ALLOTTED
9	12,075	97	0.12	11,71,275	0.13	2,254	4:97	9,01
10	12,236	94	0.12	11,50,184	0.12	2,254	4:94	9,01
11	12,397	44	0.06	5,45,468	0.06	2,254	2:44	4,50
12	12,558	32	0.04	4,01,856	0.04	2,254	1:32	2,25
13	12,719	45	0.06	5,72,355	0.06	2,254	2:45	4,50
14	12,880	135	0.17	17,38,800	0.19	2,254	6:135	13,52
15	13,041	99	0.12	12,91,059	0.14	2,254	4:99	9,0
16	13,202	33	0.04	4,35,666	0.05	2,254	1:33	2,2
17	13,363	20	0.03	2,67,260	0.03	2,254	1:20	2,2
18	13,524	52	0.07	7.03.248	0.08	2,254	2:52	4,5
19	13,685	61	0.08	8,34,785	0.09	2,254	3:61	6,7
20	13,846	33	0.04	4,56,918	0.05	2,254	1:33	2,2
21	,	34	0.04	, ,		,	2:34	,
	14,007	-		4,76,238	0.05	2,254		4,5
22	14,168	26	0.03	3,68,368	0.04	2,254	1:26	2,2
23	14,329	22	0.03	3,15,238	0.03	2,254	1:22	2,2
24	14,490	30	0.04	4,34,700	0.05	2,254	1:30	2,2
25	14,812	33	0.04	4,88,796	0.05	2,254	1:33	2,2
26	14,973	32	0.04	4,79,136	0.05	2,254	1:32	2,2
27	15,134	17	0.02	2,57,278	0.03	2,254	1:17	2,2
28	15,295	25	0.03	3,82,375	0.04	2,254	1:25	2,2
29	15,456	18	0.02	2,78,208	0.03	2,254	1:18	2,2
30	15,778	22	0.02	3,47,116	0.04	2,254	1:22	2,2
31	,	18	0.03			2,254	1:18	,
	15,939	-		2,86,902	0.03	,	_	2,2
32	16,100	272	0.34	43,79,200	0.47	2,254	12:272	27,0
33	16,261	38	0.05	6,17,918	0.07	2,254	2:38	4,5
34	17,710	25	0.03	4,42,750	0.05	2,254	1:25	2,2
35	18,837	18	0.02	3,39,066	0.04	2,254	1:18	2,2
36	18,998	18	0.02	3,41,964	0.04	2,254	1:18	2,2
37	19,320	20	0.03	3,86,400	0.04	2,254	1:20	2,2
38	19,481	18	0.02	3,50,658	0.04	2,254	1:18	2,2
39	19,642	28	0.04	5,49,976	0.06	2,254	1:28	2,2
40	19,803	30	0.04	5,94,090	0.06	2,254	1:30	2,2
41	,	14				2,254	1:14	2,2
	19,964		0.02	2,79,496	0.03	,		,
42	20,125	28	0.04	5,63,500	0.06	2,254	1:28	2,2
43	20,286	32	0.04	6,49,152	0.07	2,254	1:32	2,2
44	20,930	12	0.02	2,51,160	0.03	2,254	1:12	2,2
45	21,252	20	0.03	4,25,040	0.05	2,254	1:20	2,2
46	21,413	29	0.04	6,20,977	0.07	2,254	1:29	2,2
47	21,574	183	0.23	39,48,042	0.42	2,254	8:183	18,0
48	21,735	56	0.07	12,17,160	0.13	2,254	2:56	4,5
49	22,057	23	0.03	5,07,311	0.05	2,254	1:23	2,2
50	22,540	37	0.05	8,33,980	0.09	2,254	2:37	4,5
51	22,701	13	0.02	2,95,113	0.03	2,254	1:13	2,2
52	23,345	18	0.02	4,20,210	0.04	2,254	1:18	2,2
53	24,150	40	0.05	9,66,000	0.10	2,254	2:40	4,5
54	24,633	15	0.02	3,69,495	0.04	2,254	1:15	2,2
55	24,794	16	0.02	3,96,704	0.04	2,254	1:16	2,2
56	26,726	13	0.02	3,47,438	0.04	2,254	1:13	2,2
57	27,853	17	0.02	4,73,501	0.05	2,254	1:17	2,2
58	28,980	13	0.02	3,76,740	0.04	2,254	1:13	2,2
59	30,912	14	0.02	4,32,768	0.05	2,254	1:14	2,2
60	31,556	24	0.03	7,57,344	0.08	2,254	1:24	2,2
61	32,200	62	0.08	19,96,400	0.21	2,254	3:62	6,7
62	32,361	44	0.06	14,23,884	0.15	2,254	2:44	4,5
63	34,776	16	0.02	5,56,416	0.06	2,254	1:16	2,2
64	40,250	16	0.02	6,44,000	0.07	2,254	1:16	2,2
65	43,148	18	0.02	7,76,664	0.08	2,254	1:18	2,2
66	48,300	17	0.02	8,21,100	0.09	2,254	1:17	2,2
67	53,774	14	0.02	7,52,836	0.08	2,254	1:14	2,2
68	53,935	17	0.02	9,16,895	0.10	2,254	1:17	2,2
69	54,740	15	0.02	8,21,100	0.09	2,254	1:15	2,2
1272	6,76,200	1	0.00	6,76,200	0.07	2,254	0:1	
1273	6,92,461	1	0.00	6,92,461	0.07	2,254	0:1	
1274	7,84,714	1	0.00	7,84,714	0.08	2,254	0:1	
1275	7,94,213	1	0.00	7,94,213	0.09	2,254	0:1	
1279	21,50,477	1	0.00	21,50,477	0.23	2,254	0:1	
1280	30,10,700	1	0.00	30,10,700	0.32	2,254	0:1	
1281				01 to 1280 for 1 (one) lot of 22		2,254	26:684	58,6
1282		3530 Allottees from	m Serial no 1 t	to 1281 Additional 1(one) shar	е	1	5:12	1,4
	TOTAL	79976	100	933949247	100			79580

Allotment to QIBs, who Bid at the Offer Price of ₹93 per Equity Share or above, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 106.25 times of the Net QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of the Net QIB Portion available, i.e., 11,93,714 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e., 226,80,557 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the Net QIB Portion is 238,74,271 Equity Shares, which were allotted to 163 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	vc's	TOTAL
ALLOTMENT	80,91,576	19,85,324	4,49,954	42,64,657	19,37,565	71,25,590	19,605	2,38,74,271

Our Company in consultation with the BRLMs, have allocated 358,11,405 Equity Shares to 20 Anchor Investors (through 23 Anchor Investor Application Forms) (including 4 domestic Mutual Funds through 7 schemes) at the Anchor Investor Offer Price of ₹93 per Equity Share in accordance with the SEBI ICDR Regulations. This

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	OTHERS	TOTAL
ALLOTMENT	-	1,20,87,583	5,37,665	14,02,471	20,47,623	1,97,36,063	-	3,58,11,405

The Board at its meeting held on June 13, 2024 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice-cum-Unblocking Intimations and/ or notices have been dispatched to the addresses of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfers to the Public Offer Account have been issued on June 13, 2024 and payment to non-Syndicate brokers have been issued on June 14, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful Allottees have been uploaded on June 14, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. Our Company has filed the listing application with the BSE and NSE on June 14, 2024. Our Company has received the listing and trading approval from BSE and NSE and the trading will commence on June 18, 2024.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus

## INVESTORS PLEASE NOTE

The details of the Allotment made will be hosted on the website of the Registrar to the Offer, Link Intime India Private Limited at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

## **LINK**Intime

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India Telephone number: +91 810 811 4949, E-mail: ixigo.ipo@linkintime.co.in, Website: www.linkintime.co.in Investor grievance e-mail: ixigo.ipo@linkintime.co.in

Contact person: Shanti Gopalkrishnan SEBI registration number: INR000004058

> For Le Travenues Technology Limited On behalf of the Board of Directors

> > Suresh Kumar Bhutani

Place: Gurugram

Group General Counsel, Company Secretary and Compliance Officer

Date: June 14, 2024

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTUS OF LE TRAVENUES TECHNOLOGY LIMITED.

Le Travenues Technology Limited has filed a Prospectus dated June 12, 2024 ("Prospectus") with the Registrar of Companies ("RoC"). The 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.jmfl.com, respectively, as well as on the websites of the stock exchanges at www.nseindia.com and www.bseindia.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" beginning on page 33 of the Prospectus.

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 (the "U.S. Securities Act") or any other applicable law of 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 applicable state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in 'offshore transactions' as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made.