

January 29, 2025

LTTL/L&S/2024-25/01/18

To
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Maharashtra, India

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Maharashtra, India

Dear Sir/Madam,

Sub : Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024

Ref : Le Travenues Technology Limited (the "Company")

BSE Scrip Code: 544192 and NSE Symbol: IXIGO

In compliance with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, please find enclosed the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

This is for your information and records.

Thanking You,

For Le Travenues Technology Limited

Suresh Kumar Bhutani
(Group General Counsel, Company Secretary and Compliance Officer)

Encl: As above

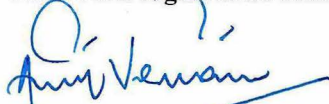
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Le Travenues Technology Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Le Travenues Technology Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the corresponding quarter ended December 31, 2023, included in these standalone financial results, have not been subject to review or audit by us and presented solely based on the information compiled by the management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per **Amit Virmani**
Partner

Membership No.: 504649



UDIN: 25504649BMOUIX2445

Place: Gurugram

Date: January 28, 2025

Le Travenues Technology Limited

CIN: L63000HR2006PLC071540

Registered office: Second Floor, Veritas Building, Golf Course Road, Sector- 53, Gurugram, Haryana, 122002, India

Email: investors@ixigo.com, Website: www.ixigo.com



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(All amounts in INR millions, unless otherwise stated)

| S. No. | Particulars | For the quarter ended | | | For the nine months ended | | For the year ended |
|--------|--|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|
| | | 31.12.2024 (Unaudited) | 30.09.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.12.2024 (Unaudited) | 31.12.2023 (Audited) | 31.03.2024 (Audited) |
| | Income | | | | | | |
| I | Revenue from operations | 2,408.05 | 2,064.70 | 1,705.89 | 6,291.53 | 4,879.82 | 6,528.06 |
| II | Other income | 52.61 | 44.05 | 20.39 | 120.68 | 59.94 | 91.39 |
| III | Total income (I + II) | 2,460.66 | 2,108.75 | 1,726.28 | 6,412.21 | 4,939.76 | 6,619.45 |
| IV | Expenses | | | | | | |
| | Employee benefits expense | 393.84 | 375.80 | 338.95 | 1,138.80 | 1,008.80 | 1,337.85 |
| | Finance costs | 6.17 | 5.75 | 6.01 | 17.79 | 13.88 | 18.80 |
| | Depreciation and amortization expense | 25.40 | 23.82 | 29.11 | 72.67 | 81.50 | 107.62 |
| | Other expenses | 1,802.37 | 1,509.94 | 1,184.80 | 4,594.86 | 3,570.55 | 4,736.12 |
| | Total expenses | 2,227.78 | 1,915.31 | 1,558.87 | 5,824.12 | 4,674.73 | 6,200.39 |
| V | Profit / (loss) before exceptional items and tax (III-IV) | 232.88 | 193.44 | 167.41 | 588.09 | 265.03 | 419.06 |
| VI | Exceptional Items (Refer Note 4) | - | 8.33 | - | (11.67) | - | - |
| VII | Profit / (loss) before tax (V+VI) | 232.88 | 201.77 | 167.41 | 576.42 | 265.03 | 419.06 |
| VIII | Tax expense / (income): | | | | | | |
| | Current tax | - | - | - | - | - | - |
| | Deferred tax charge / (credit) | 59.24 | 52.38 | (168.00) | 143.11 | (172.25) | (120.72) |
| | Total tax expense / (income) | 59.24 | 52.38 | (168.00) | 143.11 | (172.25) | (120.72) |
| IX | Profit / (loss) for the period / year (VII-VIII) | 173.64 | 149.39 | 335.41 | 433.31 | 437.28 | 539.78 |
| X | Other comprehensive income | | | | | | |
| | Items that will not be reclassified to statement of profit and loss in subsequent periods | | | | | | |
| | Re-measurement gains/(loss) on defined benefit plans | - | - | (1.58) | - | (1.58) | (1.63) |
| | Income tax effect relating to items that will not be reclassified to profit and loss | - | - | 0.40 | - | 0.40 | 0.40 |
| | Other comprehensive income / (loss) for the period / year, net of tax | - | - | (1.18) | - | (1.18) | (1.23) |
| XI | Total comprehensive income / (loss) for the period/year, net of tax (IX+X) | 173.64 | 149.39 | 334.23 | 433.31 | 436.10 | 538.55 |
| XII | Paid-up equity share capital (face value of Re 1 each, fully paid) | | | | | | 372.97 |
| XIII | Other equity | | | | | | 3,906.15 |
| XIV | Earnings per equity share of face value Re 1 each attributable to equity holders of the Company | | | | | | |
| | Basic earnings per share | 0.44 | 0.39 | 0.90 | 1.12 | 1.17 | 1.45 |
| | Diluted earnings per share | 0.44 | 0.38 | 0.88 | 1.11 | 1.14 | 1.41 |
| | | (not annualised) | (not annualised) | (not annualised) | (not annualised) | (not annualised) | |



Le Travenues Technology Limited

CIN: L63000HR2006PLC071540

Registered office: Second Floor, Veritas Building, Golf Course Road, Sector- 53, Gurugram, Haryana, 122002, India

Email: investors@ixigo.com, Website: www.ixigo.com



Notes to the statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2024:-

- The above statement of unaudited standalone financial results of Le Travenues Technology Limited ("the Company") has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder. These standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 28, 2025. The Statutory auditors have carried out limited review of the above standalone financial results pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended and have issued an unmodified review report.
- During the nine months ended December 31, 2024, the Company completed its Initial Public Offer (IPO) of 7,95,80,899 equity shares of face value of INR 1 each at an issue price of INR 93 per share comprising fresh issue of 1,29,03,225 equity shares and offer for sale of 6,66,77,674 equity shares by selling shareholders, resulting in equity shares of the Company being listed on National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE) on June 18, 2024.
The Company has incurred INR 471.38 (inclusive of taxes) as IPO related expenses and allocated such expenses between the Company INR 73.29 and selling shareholders INR 398.09. Out of Company's share of expenses of INR 73.29, INR 61.62 has been adjusted to securities premium.

Details of utilisation of net IPO Proceeds of INR 1,126.71, are as follows:

| Particulars | Amount as proposed in Offer Document | Amount utilised upto December 31, 2024 | Amount un-utilised as at December 31, 2024 |
|---|--------------------------------------|--|--|
| Part-funding working capital requirements of our Company | 450.00 | 206.25 | 243.75 |
| Investments in cloud infrastructure and technology | 258.00 | 17.07 | 240.93 |
| Funding inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes | 418.71 | 156.60 | 262.11 |
| Total * | 1,126.71 | 379.92 | 746.79 |

*During the nine months ended December 31, 2024, un-utilised IPO issue expenses of INR 15.63 has been transferred to net IPO proceeds, thereby increasing it from INR 1,111.08 to INR 1,126.71 and earmarked for general corporate purposes in accordance with the Objects of the Offer.

Out of the net proceeds of INR 1,126.71 which were un-utilised as at December 31, 2024, were partly temporarily invested in fixed deposits with scheduled commercial banks and partly kept in public offer account.

- During the quarter and nine months ended December 31, 2024, the Company has granted 24,47,952 and 27,17,420 employee stock options respectively to the eligible employees of the Company in accordance with the various employee stock option schemes of the Company.
During the quarter and nine months ended December 31, 2024, the Company has allotted 4,65,216 and 28,62,273 equity shares respectively to the eligible employees of the Company in accordance with the various employee stock option schemes of the Company.
- Exceptional items:-**
During the nine months ended December 31, 2024, the Company has incurred INR 471.38 (inclusive of taxes) as IPO related expenses and allocated such expenses between the Company INR 73.29 and selling shareholders INR 398.09. Out of Company's share of expenses of INR 73.29, INR 61.62 has been adjusted to securities premium and INR 11.67 has been charged off to Statement of Profit and Loss as an exceptional item.
- On October 24, 2024, the Company entered into Share Purchase Agreement (SPA) with Zoop Web Services Private Limited (investee) and acquired 51% equity shares by way of cash consideration of Rs. 125.40 including non-compete fee.
- The Company publishes standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the unaudited consolidated financial results. Accordingly, the segment information is given in the unaudited consolidated financial results of Le Travenues Technology Limited for the quarter and nine months ended December 31, 2024.
- The above unaudited standalone financial results for the quarter and nine months ended December 31, 2024 are available on Stock Exchange website: <https://www.bseindia.com> and <https://www.nseindia.com> and on the Company's website: <https://www.ixigo.com>.

For and on behalf of the Board of Directors of
Le Travenues Technology Limited

Aloke Bajpai

Chairman, Managing Director & Group CEO

DIN : 00119037

Place : Gurugram

Date : January 28, 2025



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Le Travenues Technology Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Le Travenues Technology Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and associate for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

| S. No | Name of the company |
|-----------|-----------------------------------|
| A. | Subsidiary |
| 1. | IXIGO EUROPE, SOCIEDAD LIMITADA |
| 2. | Zoop Web Services Private Limited |
| B. | Associate |
| 1. | FreshBus Private Limited |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

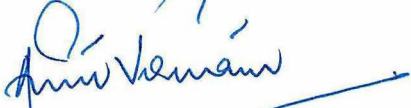
required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The comparative Ind AS financial information of the Group and its associate for the corresponding quarter ended December 31, 2023, included in these consolidated financial results, have not been subject to review or audit by us and presented solely based on the information compiled by the management.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per **Amit Virmani**

Partner

Membership No.: 504649



UDIN: 25504649BMOUIW6519

Place: Gurugram

Date: January 28, 2025

Le Travenues Technology Limited

CIN: L63000HR2006PLC071540

Registered office: Second Floor, Veritas Building, Golf Course Road, Sector- 53, Gurugram, Haryana, 122002, India

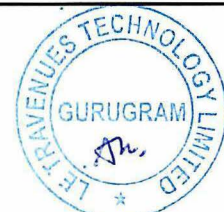
Email: investors@ixigo.com Website: www.ixigo.com



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(All amounts in INR millions, unless otherwise stated)

| S. No. | Particulars | For the quarter ended | | | For the nine months ended | | For the year ended |
|--------|---|-----------------------|------------------|------------------|---------------------------|------------------|--------------------|
| | | 31.12.2024 | 30.09.2024 | 31.12.2023 | 31.12.2024 | 31.12.2023 | 31.03.2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| | Income | | | | | | |
| I | Revenue from operations | 2,417.61 | 2,064.70 | 1,705.48 | 6,301.09 | 4,910.21 | 6,558.73 |
| II | Other income | 52.31 | 44.45 | 20.43 | 120.78 | 60.76 | 92.18 |
| III | Total income (I + II) | 2,469.92 | 2,109.15 | 1,725.91 | 6,421.87 | 4,970.97 | 6,650.91 |
| | Expenses | | | | | | |
| | Employee benefits expense | 405.96 | 386.55 | 351.56 | 1,172.17 | 1,064.06 | 1,410.20 |
| | Finance costs | 6.17 | 5.75 | 6.02 | 17.79 | 23.94 | 28.86 |
| | Depreciation and amortization expense | 26.36 | 23.85 | 29.15 | 73.69 | 103.09 | 129.24 |
| | Other expenses | 1,798.30 | 1,498.53 | 1,179.26 | 4,567.95 | 3,563.74 | 4,710.10 |
| | Total expenses | 2,236.79 | 1,914.68 | 1,565.99 | 5,831.60 | 4,754.83 | 6,278.40 |
| V | Profit / (loss) before share of loss of an associate, exceptional items and tax (III-IV) | 233.13 | 194.47 | 159.92 | 590.27 | 216.14 | 372.51 |
| VI | Share of loss of an associate, net of tax | (18.56) | (19.32) | (20.79) | (57.98) | (28.32) | (59.07) |
| VII | Profit / (loss) before exceptional items and tax (V+VI) | 214.57 | 175.15 | 139.13 | 532.29 | 187.82 | 313.44 |
| VIII | Exceptional Items (Refer Note 5) | - | 8.33 | - | 46.04 | 297.21 | 297.21 |
| IX | Profit / (loss) before tax (VII+VIII) | 214.57 | 183.48 | 139.13 | 578.33 | 485.03 | 610.65 |
| | Tax expense / (income): | | | | | | |
| | Current tax | 0.16 | 0.25 | 0.65 | 0.64 | 0.65 | 1.25 |
| | Deferred tax charge / (credit) | 59.01 | 52.38 | (168.00) | 142.88 | (172.74) | (121.21) |
| | Total tax expense / (income) | 59.17 | 52.63 | (167.35) | 143.52 | (172.09) | (119.96) |
| XI | Profit / (loss) for the period / year (IX-X) | 155.40 | 130.85 | 306.48 | 434.81 | 657.12 | 730.61 |
| | Other comprehensive income | | | | | | |
| | Items that will not be reclassified to statement of profit and loss in subsequent periods | | | | | | |
| | Re-measurement gains/(loss) on defined benefit plans | (0.06) | - | (1.58) | (0.06) | (1.58) | (1.63) |
| | Income tax effect relating to items that will not be reclassified to profit and loss | - | - | 0.40 | - | 0.40 | 0.40 |
| | Other comprehensive income / (loss) for the period / year, net of tax | (0.06) | - | (1.18) | (0.06) | (1.18) | (1.23) |
| XIII | Total comprehensive income / (loss) for the period / year, net of tax (XI+XII) | 155.34 | 130.85 | 305.30 | 434.75 | 655.94 | 729.38 |
| | Net Profit / (loss) attributable to: | | | | | | |
| | Equity holders of the Parent | 155.24 | 130.85 | 301.03 | 434.65 | 668.02 | 757.97 |
| | Non-controlling interest | 0.16 | - | 5.45 | 0.16 | (10.90) | (27.36) |
| | Other comprehensive income / (loss) attributable to: | | | | | | |
| | Equity holders of the Parent | (0.03) | - | (1.16) | (0.03) | (1.16) | (1.23) |
| | Non-controlling interest | (0.03) | - | (0.02) | (0.03) | (0.02) | - |
| | Total comprehensive income / (loss) attributable to: | | | | | | |
| | Equity holders of the Parent | 155.21 | 130.85 | 299.87 | 434.62 | 666.86 | 756.74 |
| | Non-controlling interest | 0.13 | - | 5.43 | 0.13 | (10.92) | (27.36) |
| XIV | Paid-up equity share capital (face value of Re 1 each, fully paid) | | | | | | 372.97 |
| XV | Other equity | | | | | | 4,087.04 |
| XVI | Earnings per equity share of face value Re 1 each attributable to equity holders of the parent | | | | | | |
| | Basic earnings per share | 0.40 | 0.34 | 0.81 | 1.13 | 1.80 | 2.04 |
| | Diluted earnings per share | 0.39 | 0.33 | 0.79 | 1.12 | 1.75 | 1.98 |
| | | (not annualised) | (not annualised) | (not annualised) | (not annualised) | (not annualised) | |



Le Travenues Technology Limited

CIN: L63000HR2006PLC071540

Registered office: Second Floor, Veritas Building, Golf Course Road, Sector- 53, Gurugram, Haryana, 122002, India

Email: investors@ixigo.com, Website: www.ixigo.com



Notes to the statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2024:-

- The above statement of unaudited consolidated financial results of Le Travenues Technology Limited ("the Company"), its subsidiaries (together referred as "the Group") and its associate has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder. These consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 28, 2025. The Statutory auditors have carried out limited review of the above consolidated financial results pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended and have issued an unmodified review report.
- The Chief Operating Decision Maker (CODM) reviews the performance of the Group under Flight, Train, Bus and Others LOB. The requisite segment reporting related disclosures for all periods presented are as follows:

| S. No. | Particulars | For the quarter ended | | | For the Nine months ended | | For the year ended |
|--------|--|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|
| | | 31.12.2024 (Unaudited) | 30.09.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.12.2024 (Unaudited) | 31.12.2023 (Audited) | 31.03.2024 (Audited) |
| 1 | Segment Revenues (Ticketing and Other Operating Revenue) | | | | | | |
| | Flight | 685.21 | 558.06 | 397.75 | 1,658.40 | 1,091.74 | 1,463.96 |
| | Train | 1,196.68 | 1,104.33 | 950.40 | 3,305.57 | 2,759.84 | 3,703.70 |
| | Bus | 515.35 | 398.52 | 341.03 | 1,310.26 | 992.72 | 1,317.79 |
| | Others | 20.37 | 3.79 | 16.30 | 26.86 | 65.91 | 73.28 |
| | Total | 2,417.61 | 2,064.70 | 1,705.48 | 6,301.09 | 4,910.21 | 6,558.73 |
| 2 | Segment Results | | | | | | |
| | Flight | 272.84 | 272.93 | 192.35 | 758.91 | 533.41 | 709.79 |
| | Train | 399.17 | 376.51 | 335.30 | 1,135.85 | 969.32 | 1,293.83 |
| | Bus | 342.68 | 259.92 | 231.77 | 897.01 | 660.21 | 870.50 |
| | Others | 10.79 | 1.46 | 15.73 | 12.85 | 58.28 | 64.36 |
| | Total | 1,025.48 | 910.82 | 775.15 | 2,804.62 | 2,221.22 | 2,938.48 |
| | Add : Other Income | 52.31 | 44.45 | 20.43 | 120.78 | 60.76 | 92.18 |
| | Less : Unallocable expenses | 812.13 | 731.20 | 600.49 | 2,243.65 | 1,938.81 | 2,500.05 |
| | Less : Finance costs | 6.17 | 5.75 | 6.02 | 17.79 | 23.94 | 28.86 |
| | Less : Depreciation and amortization expense | 26.36 | 23.85 | 29.15 | 73.69 | 103.09 | 129.24 |
| | Profit / (loss) before share of loss of an associate, exceptional items and tax | 233.13 | 194.47 | 159.92 | 590.27 | 216.14 | 372.51 |
| | Add : Share of loss of an associate, net of tax | (18.56) | (19.32) | (20.79) | (57.98) | (28.32) | (59.07) |
| | Profit / (loss) before exceptional items and tax | 214.57 | 175.15 | 139.13 | 532.29 | 187.82 | 313.44 |
| | Add : Exceptional items | - | 8.33 | - | 46.04 | 297.21 | 297.21 |
| | Profit / (loss) before tax | 214.57 | 183.48 | 139.13 | 578.33 | 485.03 | 610.65 |
| | Less : Tax expense (income) | 59.17 | 52.63 | (167.35) | 143.52 | (172.09) | (119.96) |
| | Profit / (loss) for the period / year | 155.40 | 130.85 | 306.48 | 434.81 | 657.12 | 730.61 |

Note : Assets and liabilities used in the Group's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Accordingly, the CODM does not review assets and liabilities at reportable segments level.

- During the and nine months ended December 31, 2024, the Company completed its Initial Public Offer (IPO) of 7,95,80,899 equity shares of face value of INR 1 each at an issue price of INR 93 per share comprising fresh issue of 1,29,03,225 equity shares and offer for sale of 6,66,77,674 equity shares by selling shareholders, resulting in equity shares of the Company being listed on National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE) on June 18, 2024.

The Holding Company has incurred INR 471.38 (inclusive of taxes) as IPO related expenses and allocated such expenses between the Company INR 73.29 and selling shareholders INR 398.09. Out of Company's share of expenses of INR 73.29, INR 61.62 has been adjusted to securities premium.

Details of utilisation of net IPO Proceeds of INR 1,126.71, are as follows:

| Particulars | Amount as proposed in Offer Document | Amount utilised upto December 31, 2024 | Amount un-utilised as at December 31, 2024 |
|---|--------------------------------------|--|--|
| Part-funding working capital requirements of our Company | 450.00 | 206.25 | 243.75 |
| Investments in cloud infrastructure and technology | 258.00 | 17.07 | 240.93 |
| Funding inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes | 418.71 | 156.60 | 262.11 |
| Total * | 1,126.71 | 379.92 | 746.79 |

*During the and nine months ended December 31, 2024, un-utilised IPO issue expenses of INR 15.63 has been transferred to net IPO proceeds, thereby increasing it from INR 1,111.08 to INR 1,126.71 and earmarked for general corporate purposes in accordance with the Objects of the Offer.

Out of the net proceeds of INR 1,126.71 which were un-utilised as at December 31, 2024, were partly temporarily invested in fixed deposits with scheduled commercial banks and partly kept in public offer account.

- During the quarter and nine months ended December 31, 2024, the Company has granted 24,47,952 and 27,17,420 employee stock options respectively to the eligible employees of the Company in accordance with the various employee stock option schemes of the Company.

During the quarter and nine months ended December 31, 2024, the Company has allotted 4,65,216 and 28,62,273 equity shares respectively to the eligible employees of the Company in accordance with the various employee stock option schemes of the Company.



Le Travenues Technology Limited

CIN: L63000HR2006PLC071540

Registered office: Second Floor, Veritas Building, Golf Course Road, Sector- 53, Gurugram, Haryana, 122002, India

Email: investors@ixigo.com. Website: www.ixigo.com




5 Exceptional items :-

- a) During the nine months ended December 31, 2024, the Company has incurred INR 471.38 (inclusive of taxes) as IPO related expenses and allocated such expenses between the Company INR 73.29 and selling shareholders INR 398.09. Out of Company's share of expenses of INR 73.29, INR 61.62 has been adjusted to securities premium and INR 11.67 has been charged off to Statement of Profit and Loss as an exceptional item.
- b) During the nine months ended December 31, 2024, the Group's share of net assets in Freshbus Private Limited (FPL) (associate) was diluted from 41.40% to 25.66% as consequence of primary investment by unrelated parties ("Investors") in FPL. This deemed disposal has been accounted for in accordance with Ind AS 28 and the consequent gain of INR 57.71 has been disclosed in the financial statements as an exceptional item. The Group continues to treat its investment in FPL as an associate on the basis of its rights and power under the new shareholders agreement with the other investors.
- 6 On October 24, 2024, the Group entered into Share Purchase Agreement (SPA) with Zoop Web Services Private Limited (investee) and acquired 51% equity shares by way of cash consideration of Rs. 125.40 including non-compete fee. The Group is in process of concluding the fair valuation assessment and has recorded identifiable assets basis provisional fair valuation. The consolidated financial results for the current quarter include revenue from operations amounting to Rs. 13.67 and Loss after tax amounting to Rs. 0.36, net of amortisation on intangible assets arising out of acquisition, for the post-acquisition period.
- 7 The above unaudited consolidated financial results includes financial information of the Company and its subsidiaries (collectively referred to as Group) namely Le Travenues Technology Limited, Ixigo Europe, Sociedad Limitada and Zoop Web Services Private Limited. The consolidated net profit / loss presented includes Group's share of loss from associate Freshbus Private Limited.
- 8 The above unaudited consolidated financial results for the quarter and nine months ended December 31, 2024 are available on Stock Exchange website: <https://www.bseindia.com> and <https://www.nseindia.com> and on the Company's website : <https://www.ixigo.com>.

For and on behalf of the Board of Directors of
Le Travenues Technology Limited




Alok Bajpai
Chairman, Managing Director & Group CEO
DIN : 00119037
Place : Gurugram
Date : January 28, 2025



B. Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutional Placement, etc.

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE

| Statement on deviation / variation in utilisation of funds raised | |
|--|--|
| Name of listed entity | Le Travenues Technology Limited |
| Mode of Fund Raising | Public Issue |
| Date of Raising Funds | Issue Opening date - June 10, 2024 Issue Closing date - June 12, 2024 |
| Amount Raised | Total Issue Size (₹ Crore): 740.102 Including OFS portion: ₹ 740.102 Crore; Excluding OFS portion: ₹ 120.000 Crore. Net proceeds: ₹ INR 111.108 Crore (Excluding Issue Related Expenses) Actual Net proceeds: INR 112.671 Crore* *Revision in Net proceeds is on account of actual offer related expenditure being lower than estimated by INR 1.563 Crore |
| Report filed for Quarter ended | December 31, 2024 |
| Monitoring Agency | Applicable |
| Monitoring Agency Name, if applicable | ICRA Limited |
| Is there a Deviation / Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for the Deviation / Variation | Not Applicable |
| Comments of the Audit Committee after review | No comments |
| Comments of the auditors, if any | No comments |

Objects for which funds have been raised and where there has been a deviation, in the following table:

| Original Object | Modified Object, if any | Original Allocation [₹ Crore] | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
|---|-------------------------|-------------------------------|-----------------------------|----------------|--|---|
| Part-funding working capital requirements of Company | N.A. | 45.000 | 45.000 | 20.625 | N.A. | No modification |
| Investments in technology and data science including on cloud and server hosting, technology on artificial intelligence and customer engagement | N.A. | 25.800 | 25.800 | 1.707 | N.A. | No modification |
| Funding inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes | N.A. | 40.308 | 41.871 | 15.660 | N.A. | Revision in General Corporate Purpose is on account of actual offer related expenditure being lower than estimated by INR 1.563 Crore |
| Total | | 111.108 | 112.671 | 37.99 | | |

Note

1. ICRA Limited will be monitoring the gross proceeds i.e., ₹ 120.000 crore

2. Progress in the object(s) :

(Amount in ₹ crores)

| Item Head | Source of information, certifications considered by the Monitoring Agency | Amount as proposed in the offer document [Rs. Crore] | Amount utilized | | | Total unutilised amount | Comments of the Monitoring Agency |
|---|---|--|------------------------------------|--------------------|---------------------------|-------------------------|---|
| | | | As at the beginning of the quarter | During the quarter | At the end of the quarter | | |
| Issue Related Expenses | - Prospectus - Bank statement of the Escrow account | 8.892 (7.329)* | 7.329 | - | 7.329 | Nil | Revision in Issue related expenses is on account of actual Issue related expenses being lower than estimated by INR 1.563 Crore |
| Objects for utilisation of Net Proceeds | | | | | | | |
| Part-funding working capital requirements of Company | - Statutory Auditor Certificate - Bank statement of the proceeds account - Prospectus | 45.000 | 16.873 | 3.752 | 20.625 | 24.375 | No comments |
| Investments in technology and data science including on cloud and server hosting, technology on artificial intelligence and customer engagement | Same as above | 25.800 | - | 1.707 | 1.707 | 24.093 | No comments |
| Funding inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes | Same as above | 40.308 (41.871)* | 4.118 | 11.542^ | 15.660 | 26.211 | No comments |
| Total | | 120.000 | 28.320 | 17.001 | 45.321 | 74.679 | |

* Revised amount as per details provided in the table above.

^Towards Funding inorganic growth, for acquiring 51% stake at Zoop Web Services Private Limited.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Le Travenues Technology Limited

Suresh Kumar Bhutani
(Group General Counsel, Company Secretary and Compliance Officer)

Date: 29.01.2025

Place: Mumbai

C. Format for disclosing outstanding default on loans and debt securities

No default during the quarter ended December 31, 2024

D. Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

Not Applicable for the quarter ended December 31, 2024.

E. Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)

Not Applicable for the quarter ended December 31, 2024.

