

March 08, 2025

LTTL/L&S/2024-25/03/05

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 : Outcome of Board Meeting under Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Recommendation for formulation of Le Travenues Technology - Employees Stock Option Scheme 2025**

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

**BSE Scrip Code: 544192 and NSE Symbol: IXIGO**

In compliance with Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), please note that the board of directors of the Company (the "**Board**") at its meeting held today i.e., March 08, 2025, inter-alia, approved and recommended for shareholders' approval, the following:

1. Formulation, adoption and implementation of Le Travenues Technology - Employees Stock Option Scheme 2025 ("**ESOS 2025**");
2. Extending the benefit under Le Travenues Technology - Employees Stock Option Scheme 2025 ("**ESOS 2025**") to the employees of subsidiaries / holding companies;
3. Grant of Options equal to or more than 1% of the issued capital of the Company to Mr. Alope Bajpai and Mr. Rajnish Kumar under Le Travenues Technology - Employee Stock Option Scheme 2025 ("**ESOP 2025**"); and
4. Approved the notice of Postal Ballot for inter alia seeking shareholders' approval for the above items.

The disclosure pursuant to SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure - A**.

Please note that the Trading Window for trading/ dealing in the securities of the Company will reopen for key persons having access to unpublished price-sensitive information related to the meeting, along with their Immediate Relatives, effective March 11, 2025.

The Board Meeting commenced at 07:15 P.M. (IST) and concluded at 07:35 P.M. (IST).

This is for your information and records.

**For Le Travenues Technology Limited**

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

Le Travenues Technology Limited | Regd. Office: Second Floor, Veritas Building, Sector-53,  
Golf Course Road, Gurgaon-122 002, Haryana | CIN:L63000HR2006PLC071540  
Tel: 0124-6682111 | www.ixigo.com | info@ixigo.com



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## Annexure A

### Disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

S. No.	Disclosures	Particulars
A.	Brief details of options granted	The present disclosure is related to recommendation by the Board for seeking shareholders' approval for formulation, adoption, and implementation of ESOS 2025 with a pool size of 12,000,000 (One Crore and Twenty Lakhs) Options (upon vesting and exercise, the granted options will be converted into an equivalent number of equity shares on a <i>pari passu</i> basis with the then existing equity shares of the Company); extending the benefit under ESOS 2025 to the employees of subsidiaries / holding companies and Grant of Options equal to or more than 1% of the issued capital of the Company to Mr. Alope Bajpai and Mr. Rajnish Kumar under ESOS 2025.
B.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
C.	Total number of shares covered by these options	The pool size of ESOS 2025 is 12,000,000 (One Crore and Twenty Lakhs) (upon vesting and exercise, the granted options will be converted into an equivalent number of equity shares on a <i>pari passu</i> basis with the then existing equity shares of the Company.)
D.	Pricing formula	Exercise Price of the Options under ESOS 2025 will be Rs. 93/- Per Option, which is equivalent to the Issue Price under the Initial Public Offer of the Company.  Fair Market Value means the average of the opening and closing prices of the equity share on the recognised stock exchange on the Exercise Date. If the shares are traded on multiple exchanges, the fair market value is determined based on the exchange with the highest trading volume.
E.	Options vested	Nil
F.	Time within which option may be exercised	Exercise Period for the Vested Options will be determined by the Committee at the time of Grant which shall be a maximum of five years after

S. No.	Disclosures	Particulars
		Vesting of the last tranche of Options Granted to the respective Employee, beyond which the Options would lapse.
G.	Options exercised	Not applicable
H.	Money realized by exercise of options	
I.	The total number of shares arising as a result of exercise of option	
J.	Options lapsed	
K.	Variation of terms of options	
L.	Brief details of significant terms	<p>ESOS 2025 is designed exclusively to reward and compensate key executives for their exceptional contributions to the Company's success. The primary objective is to recognize their hard work, dedication, and strategic leadership, while aligning their interests with the long-term growth and profitability of the Company. The vesting terms are structured to ensure that the options will vest only once the Company's valuation achieves significant growth, thereby enhancing shareholder value. It serves as a deferred incentive, aiming to retain and inspire the leadership team to continue driving the Company's strategic goals, ultimately creating value for both the executives and shareholders alike.</p> <p><b>Vesting Schedule for Proposed Grant of Options equal to or more than 1% of the issued capital of the Company:</b></p> <p><b>First Vesting</b> The first vesting will be for 50% of the Options Granted, which will occur upon the Company's market capitalization reaching ₹9,000 Crores at any time after the Grant Date but no later than thirty-three months from the said date. For clarification, if the market capitalization reaches ₹9,000 Crores within one year of the Grant Date, the vesting will occur immediately upon completion of the first year. If the market capitalization does not reach ₹9,000 Crores within thirty-three months from the Grant Date, then 50% of the Options Granted will lapse irrevocably and be added back to the pool, becoming available for regrant.</p> <p><b>Second Vesting</b> The second vesting will be for the remaining 50% of the Options Granted, which will occur upon the Company's market capitalization reaching ₹14,000</p>

S. No.	Disclosures	Particulars
		<p>Crores at any time after the Grant Date but no later than sixty-nine months from the said date. For clarification, if the market capitalization reaches ₹14,000 Crores within one year of the Grant Date, then the entire Options Granted will vest immediately upon completion of the first year. If the market capitalization does not reach ₹14,000 Crores within sixty-nine months from the Grant Date, the remaining 50% of the Options Granted will lapse irrevocably and be added back to the pool, becoming available for regrant.</p> <p><b>Note:</b></p> <p>Market capitalization will be calculated based on the 30-day moving volume-weighted average price on the NSE or BSE (whichever has the highest trading volume during the specified period), multiplied by the total number of outstanding shares of the Company on a fully diluted basis in the paid-up share capital of the Company.</p> <p>"Fully diluted basis" here means the paid-up share capital, including the equity shares to be allotted upon the exercise of all vested employee stock options under the prevailing Employee Stock Option Schemes of the Company.</p>
M.	Subsequent changes or cancellation or exercise of such options	Not Applicable
N.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable