

May 24, 2025

LTTL/L&S/2025-26/05/31

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 : Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Grant of options under Le Travenues Technology - Employees Stock Option Scheme 2025 ("ESOS 2025")**

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

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

We hereby submit the following announcement in compliance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the special resolutions approved by the shareholders through postal ballot on April 17, 2025, and the in-principle approvals granted by the National Stock Exchange of India Limited and BSE Limited on May 16, 2025, for ESOS 2025, the Nomination and Remuneration Committee of the board of directors of the Company has today, i.e., May 24, 2025 at 06:19 P.M. (IST), approved the grant of 12,000,000 options under ESOS 2025, as detailed below:

- 6,000,000 options to an employee of the Company; and
- 6,000,000 options to an employee of the wholly owned subsidiary, i.e., Ixigo Europe, S.L.

The requisite details, in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are set out in **Annexure A** enclosed herewith.

You are requested to kindly take note of the disclosure submitted herewith.

Thank you,

**For Le Travenues Technology Limited**

**Suresh Kumar Bhutani**  
**(Group General Counsel, Company Secretary & 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](http://www.ixigo.com) | [info@ixigo.com](mailto:info@ixigo.com)



ixigo apps - helping millions of travellers everyday!

## 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 in relation to the grant of 12,000,000 options under ESOS 2025, i.e., grant of 6,000,000 options each to Mr. Alope Bajpai, Chairman, Managing Director and Group CEO of Le Travenues Technology Limited and Mr. Rajnish Kumar, Managing Director, Ixigo Europe, S.L., wholly owned subsidiary of the Company
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	A total of 12,000,000 (One Crore and Twenty Lakhs) equity shares. 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, subject to suitable adjustments in the number of options and the exercise price, as applicable, in the event of any issue of bonus shares, stock splits, consolidation of shares, or other corporate actions, to ensure that equivalent benefits are extended to such options.
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.
E.	Options vested	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.

S. No.	Disclosures	Particulars
		<p><b>Vesting Schedule</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 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> 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>
F.	Time within which option may be	The Exercise Period for the Vested Options will be end of five years after Vesting of the last tranche of Options

S. No.	Disclosures	Particulars
	exercised	Granted to the respective Employee, beyond which the Options would lapse.
G.	Options exercised	Not Applicable
H.	Money realized by exercise of options	Not Applicable
I.	The total number of shares arising as a result of exercise of option	A total of 12,000,000 (One Crore and Twenty Lakhs) equity shares. 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, subject to suitable adjustments in the number of options and the exercise price, as applicable, in the event of any issue of bonus shares, stock splits, consolidation of shares, or other corporate actions, to ensure that equivalent benefits are extended to such options.
J.	Options lapsed	Not Applicable
K.	Variation of terms of options	Not Applicable
L.	Brief details of significant terms	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 will be 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.
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