

LE TRAVENUES TECHNOLOGY LIMITED

Registered Office: Second Floor, Veritas Building, Sector - 53,

Golf Course Road, Gurugram - 122 002, Haryana, India.

CIN: L63000HR2006PLC071540; Tel: +91 - 124 - 6682111

Email: secretarial@ixigo.com Website: <https://www.ixigo.com/>

NOTICE

NOTICE is hereby given that the Nineteenth Annual General Meeting ("AGM") of the members of Le Travenues Technology Limited (the "Company") will be held on **Wednesday, September 24, 2025, at 02:00 P.M. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility i.e., e-AGM via InStaMeet by MUFG Intime India Private Limited, to transact the following business:

ORDINARY BUSINESS:

1. Adoption of the Financial Statements:

- the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board and Auditors thereon; and
- the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the report of the Auditors thereon.

To consider and if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board and Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the report of the Auditors thereon be and are hereby adopted by the members.

RESOLVED FURTHER THAT the board of directors of the Company (the "Board") be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to give effect to this resolution without being required to seek any further consent or approval of the members and the Board may, by a resolution delegate the aforementioned power to any committee of directors, director or any other principal officer of the Company on such conditions as the Board may prescribe."

2. Appointment of a director in place of Mr. Rajnish Kumar (DIN: 02834454), who retires by rotation, and being eligible, offers himself for re-appointment

To consider and if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the rules made thereunder, Mr. Rajnish Kumar (DIN: 02834454), who retires by rotation at this Nineteenth Annual General Meeting of the Company and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as the Director of the Company.

RESOLVED FURTHER THAT the board of directors of the Company (the "Board") be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to give effect to this resolution without being required to seek any further consent or approval of the members and the Board may, by a resolution delegate the aforementioned power to any committee of directors, director or any other principal officer of the Company on such conditions as the Board may prescribe."

3. Re-appointment of S.R. Batliboi & Associates LLP (ICAI Firm Registration No. 101049W/E300004) as the Statutory Auditors and fixing of their remuneration

To consider and if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the audit committee and the board of directors of the Company (the "Board"), S.R. Batliboi & Associates LLP (ICAI Firm Registration No. 101049W/E300004) be and is hereby re-appointed as the statutory auditors of the Company, to hold office for a subsequent four consecutive years from the conclusion of the nineteenth annual general meeting until the conclusion of the twenty-third annual general meeting, at an aggregate remuneration of ₹7.35 million plus applicable taxes and out of pocket expenses at actuals for statutory audit services and limited review services for financial year 2025-26. For the remaining term of their appointment, the remuneration shall be approved by the Board based on the recommendation of the audit committee, considering the scope of their work.

RESOLVED FURTHER THAT the re-appointment for a term of four consecutive years is in continuation of the earlier appointments of S.R. Batliboi & Associates LLP (ICAI Firm Registration No. 101049W/E300004) as the statutory auditors of the Company, initially to fill a casual vacancy for a period of one year and thereafter for a term of five years, thereby completing the maximum permissible tenure of ten years in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to give effect to this resolution without being required to seek any further consent or approval of the members and the Board may, by a resolution delegate the aforementioned power

to any committee of directors, director or any other principal officer of the Company on such conditions as the Board may prescribe."

SPECIAL BUSINESS:

4. Payment of remuneration to Mr. Alope Bajpai (DIN: 00119037), Chairman, Managing Director and Group CEO from October 01, 2025, till May 23, 2026

To consider and if thought fit, pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 200, 203, and other applicable provisions read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) or any other applicable laws, rules, regulations, for the time being in force, the Articles of Association of the Company, and subject to such approval, permission, consent, sanction as may be required and based on the recommendation and approval of the nomination and remuneration committee and the board of directors (the **"Board"**), approval of the members be and is hereby accorded for payment of the following remuneration to Mr. Alope Bajpai (DIN: 00119037), Chairman, Managing Director and Group CEO for the remaining period of his current tenure i.e., from October 01, 2025 till May 23, 2026:

- a. **Annual Gross Salary:** ₹1.725 crore.
- b. **Performance Linked Incentive (PLI):** Quarterly incentive ranging from Rupees Ten Lakh to Rupees One Crore, as approved by the nomination and remuneration committee, based on the overall group operating and financial performance. The PLI is payable quarterly after the approval of the quarterly results.
- c. **Perquisites and Allowances:** In addition to the Annual Gross Salary and Performance Linked Incentive, Mr. Alope Bajpai shall also be entitled to annual leave travel reimbursements for himself and his family members (not exceeding ₹11.50 lakh per year) and other statutory benefits in compliance with the applicable laws such as provident fund contribution, pension scheme contribution, gratuity, leave encashment, medical insurance for self and family members and such other benefits, amenities, facilities, allowances, and perquisites as per the Company's HR Policies for CxOs or as may be decided by the Board.

- d. **Reimbursement of Expenses:** All business expenses actually and properly incurred in the course of performing his duties and/or responsibilities.
- e. **Severance Fee:** In the event of termination of employment of Mr. Alope Bajpai consequent upon a change in control, hostile takeover, or other reason (except for in the case of Termination for Cause), he will be entitled to a severance fee equivalent to 24 months of last drawn gross monthly salary.
- f. For the period prior to October 01, 2025, he will continue to be entitled to the existing remuneration as per the terms of his appointment.
- g. **Stock Options:** Pursuant to the approval of the members by way of special resolution passed through postal ballot on April 17, 2025, the nomination and remuneration committee of the Board on May 24, 2025, had granted 6,000,000 stock options to Mr. Alope Bajpai under Le Travenues Technology - Employees Stock Option Scheme 2025 (**"ESOS 2025"**) at an exercise price of ₹93/- per option, which is equivalent to the issue price under the initial public offer of the Company. The perquisite value of the stock options arising as a result of the exercise of vested options under ESOS 2025 will form part of the remuneration of the subsequent term of appointment. The perquisite value will be computed at the time of exercise as the difference between the exercise price and the fair market value of the shares, which shall be taken as the average of the opening and closing prices on the stock exchange with the highest trading volume on the date of exercise.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Alope Bajpai as Chairman, Managing Director and Group CEO of the Company, the payment of remuneration set out above shall be treated as the minimum remuneration notwithstanding that the aforesaid remuneration may be in excess of the limits specified under Section 197 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to give effect to this resolution without being required to seek any further consent or approval of the members and the Board may, by a resolution delegate the aforementioned power to any committee of directors, director or any other principal officer of the Company on such conditions as the Board may prescribe."

5. Re-appointment of Mr. Alope Bajpai (DIN: 00119037) as Chairman, Managing Director and Group CEO and approval for payment of remuneration

To consider and if thought fit, pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 200, 203, and other applicable provisions read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) or any other applicable laws, rules, regulations, for the time being in force, the Articles of Association of the Company, and subject to such approval, permission, consent, sanction as may be required and based on the recommendation and approval of the nomination and remuneration committee and the board of directors (the **“Board”**), approval of the members be and is hereby accorded for re-appointment of Mr. Alope Bajpai (DIN: 00119037) as Chairman, Managing Director and Group CEO for a term of five years commencing from May 24, 2026 to May 23, 2031, on the following terms and conditions:

1. Mr. Alope Bajpai will be designated as the Chairman, Managing Director and Group CEO of the Company and will not be subject to retirement by rotation.
2. Effective May 24, 2026, for a period of three years, the remuneration of Mr. Bajpai will be as follows:
 - a. **Annual Gross Salary:** ₹2 crore.
 - b. **Performance Linked Incentive (PLI):** Quarterly incentive ranging from Rupees Ten Lakh to Rupees One Crore, as approved by the nomination and remuneration committee, based on the overall group operating and financial performance. The PLI is payable quarterly after the approval of the quarterly results.
 - c. **Perquisites and Allowances:** In addition to the Annual Gross Salary and Performance Linked Incentive, Mr. Alope Bajpai shall also be entitled to annual leave travel reimbursements for himself and his family members (not exceeding ₹15 lakh per year) and other statutory benefits in compliance with the applicable laws such as provident fund contribution, pension scheme contribution, gratuity, leave encashment, medical insurance for self and family members and

such other benefits, amenities, facilities, allowances, and perquisites as per the Company's HR Policies for CxOs or as may be decided by the Board.

- d. **Reimbursement of Expenses:** All business expenses actually and properly incurred in the course of performing his duties and/or responsibilities.
- e. **Annual Appraisal:** Mr. Alope Bajpai will be entitled to an annual increment effective from April 01 each year, starting from April 01, 2027, during the term of his appointment subject to a maximum of 15% each year on the aggregate value of Annual Gross Salary and Annual Leave Travel Reimbursements of the immediately preceding financial year.
- f. **Stock Options:** Pursuant to the approval of the members by way of special resolution passed through postal ballot on April 17, 2025, the nomination and remuneration committee of the Board on May 24, 2025, had granted 6,000,000 stock options to Mr. Alope Bajpai under Le Travenues Technology - Employees Stock Option Scheme 2025 (**“ESOS 2025”**) at an exercise price of ₹93/- per option, which is equivalent to the issue price under the initial public offer of the Company. The perquisite value of the stock options arising as a result of the exercise of vested options under ESOS 2025 will form part of the remuneration. The perquisite value will be computed at the time of exercise as the difference between the exercise price and the fair market value of the shares, which shall be taken as the average of the opening and closing prices on the stock exchange with the highest trading volume on the date of exercise.
- g. **Severance Fee:** In the event of termination of employment of Mr. Alope Bajpai consequent upon a change in control, hostile takeover, or other reason (except for in the case of Termination for Cause), he will be entitled to a severance fee equivalent to 24 months of last drawn gross monthly salary.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Alope Bajpai as Chairman, Managing Director and Group CEO of the Company, the payment of remuneration set out above shall be treated as the minimum remuneration notwithstanding that the aforesaid remuneration may be in excess of the limits specified under Section 197 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to give effect to this resolution without being required to seek any further consent or approval of the members and the Board may, by a resolution delegate the aforementioned power to any committee of directors, director or any other principal officer of the Company on such conditions as the Board may prescribe.”

6. Appointment of DPV & Associates LLP, Company Secretaries (ICSI Firm Registration No. L2021HR009500) as Secretarial Auditor and fixing of their remuneration

To consider and if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 204 of the Companies Act, 2013, read with the rules made thereunder, and other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of

the audit committee and the board of directors of the Company (the **“Board”**), DPV & Associates LLP, Company Secretaries (ICSI Firm Registration No: L2021HR009500) be and is hereby appointed as the Secretarial Auditors of the Company for a term of five consecutive years, commencing from financial year 2025-26 till financial year 2029-30, at a remuneration of ₹0.3 million plus applicable taxes and out of pocket expenses at actuals for secretarial audit services, for financial year 2025-26. For the remaining term of their appointment, the remuneration shall be approved by the Board based on the recommendation of the audit committee, considering the scope of their work.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to give effect to this resolution without being required to seek any further consent or approval of the members and the Board may, by a resolution delegate the aforementioned power to any committee of directors, director or any other principal officer of the Company on such conditions as the Board may prescribe.”

By order of the board of directors
For **Le Travenues Technology Limited**

Sd/-

Suresh Kumar Bhutani

(Group General Counsel, Company Secretary & Compliance Officer)

FCS: 6400

Date : July 16, 2025

Place : Gurugram

Le Travenues Technology Limited

CIN: L63000HR2006PLC071540

Regd. Office: Second Floor, Veritas Building, Sector - 53,
Golf Course Road, Gurugram - 122 002, Haryana, India.

Tel: +91 - 124 - 6682111; Email: secretarial@ixigo.com

Website: <https://www.ixigo.com/>

NOTES

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (hereinafter referred to as the **"Act"**) read with the rules framed thereunder and the requisite disclosure pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) relating to the businesses to be transacted at the Annual General Meeting (hereinafter referred to as **"AGM"**) as set out in Item No(s). 3 to 6 in the notice, is annexed herewith and forms part of this Notice.
2. Details as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India in respect of the Directors seeking appointment / reappointment at the AGM as set out in Item No(s). 2 and 5 in the notice, are set out in Annexure A and forms part of this Notice.
3. The Ministry of Corporate Affairs had via General Circular No. 20/2020 dated May 05, 2020 and General Circular No. 09/2024 dated September 19, 2024 (collectively **"MCA Circulars"**) and the Securities and Exchange Board of India had via Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, (the **"SEBI Circular"**), permitted companies to conduct annual general meeting through video conferencing (**"VC"**) or Other Audio-Visual Means (**"OAVM"**) and provided relaxation from the applicability of Regulation 44(4) of the SEBI Listing Regulations. In compliance with the MCA Circulars, SEBI Circular and applicable provisions of the Act, the AGM is being convened and conducted through VC / OAVM i.e., e-AGM via InStaMeeT by MUFG Intime India Private Limited (**"MUFG"**), without the physical presence of the members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. Since the AGM will be held through VC / OAVM Facility, the Route Map is not annexed in this Notice.
4. For convening the e-AGM via InStaMeeT, necessary arrangements have been made by the Company with MUFG and instructions for the process to be followed for attending and participating in the e-AGM forms part of this Notice.
5. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars, the Company is providing facility of remote e-voting and e-voting during AGM, to its members in respect of the businesses to be transacted at the AGM.

For this purpose, necessary arrangements have been made by the Company with MUFG to facilitate remote e-voting and e-voting during AGM. The instructions for the process to be followed for remote e-voting and e-voting during AGM forms part of this Notice.
6. Pursuant to the provisions of the Act, a member entitled to attend, and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Since the AGM is being convened pursuant to MCA Circulars through VC / OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for the appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. The attendance of the members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
8. Pursuant to Section 113 of the Act, representatives of Institutional / Corporate Members (i.e., other than individuals / HUF, NRI, etc.) may be appointed for the purpose of voting through remote e-voting or for participation and e-voting during the AGM to be conducted through VC / OAVM. Corporate Members intending to vote or attend the AGM through their authorised representatives are requested to send a certified true copy of the resolution of the board / governing body and power of attorney, (PDF / JPG Format), authorizing its representative to attend and vote on their behalf at the AGM. The said resolution / authorisation shall be sent to the Company by e-mail through registered e-mail address of the corporate member at secretarial@ixigo.com with a copy to enotices@in.mpms.mufg.com.
9. The facility for joining the AGM through VC / OAVM will be opened 15 minutes before the scheduled start time of the AGM i.e., 01:45 P.M. (IST). The facility of participation at the AGM through VC / OAVM will be made available for 1,000 members on a first come first served basis. These restrictions will not apply in respect of large shareholders (i.e., shareholders holding 2% or more shares), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc.
10. In compliance with MCA Circulars, the Notice of the AGM along with the Annual Report for FY 2024-25 is being sent only through electronic mode to those members whose names appear in the Register of Members / Beneficial Owners maintained by the Depositories as on Friday, August 22, 2025, and whose email addresses are registered with the Company / Depositories. Members may note that this Notice will also be available on the website of the Company i.e., <https://www.ixigo.com/> and can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of MUFG at <https://instavote.linkintime.co.in>.

Further, in terms of the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 for those shareholders whose email addresses are not registered, a letter providing the web-link, including the exact path where complete details of the Annual Report are available, will be sent at their registered address.
11. Manner of registering / updating e-mail address: Members whose email address is not registered, are requested to get the same registered / updated through the following procedure:
 - a) Members holding shares in dematerialised mode can get their email address registered / updated only by contacting their respective Depository Participant.
 - b) Members holding shares in physical mode may register / update their email address with the RTA by writing to them at enotices@in.mpms.mufg.com
12. All documents referred to in the notice and explanatory statement and the register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Act and the certificate issued by DPV & Associates LLP, Secretarial Auditors, certifying that the employees stock option schemes of the Company are being implemented in accordance with the Securities and

Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available for inspection in electronic mode. The members may inspect the same by sending a request to the Company at secretarial@ixigo.com.

13. Members holding shares as on the cut-off date i.e., **Wednesday, September 17, 2025**, and who would like to express their views or ask questions during the AGM may register themselves by sending a request from their registered email id mentioning their name, DP id and Client id/ folio number, PAN and mobile number at secretarial@ixigo.com. The Speaker Registration will be open from **09:00 A.M. (IST) Friday, September 19, 2025, till 05:00 P.M. (IST) Tuesday, September 23, 2025**. Only those Members who are registered will be allowed to express their views or ask questions. The members may send their questions in advance within the stipulated period to enable the management to respond to these queries objectively at the AGM. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
14. The Company has appointed Mr. Surya Kant Gupta, Practicing Company Secretary (Membership No. F9250), as the Scrutinizer for scrutinizing the remote e-voting and e-voting process to ensure that the process is carried out in a fair and transparent manner.
15. The Member whose name appears in the Register of Members / Beneficial Owners maintained by the Depositories as on cut-off date i.e., **Wednesday, September 17, 2025**, will only be considered for the purpose of remote e-voting and e-voting.
16. The remote e-voting facility commences from **09:00 A.M. (IST) Friday, September 19, 2025, till 05:00 P.M. (IST) Tuesday, September 23, 2025**. The remote e-voting shall be disabled by MUFG after aforesaid period.
17. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Members / Beneficial Owners maintained by the Depositories as on the cut-off date i.e., **Wednesday, September 17, 2025**.
18. Members are requested to quote their Registered Folio Number or Demat Account Number in all correspondence with the Company. In case of joint holders, the member whose name appears as the first holder in the order of names as per the register of members of the Company will be entitled to vote at the AGM.
19. The Members attending the AGM who are entitled to vote but have not exercised their right to vote through remote e-voting, may vote during the AGM through e-voting for all businesses specified in the accompanying Notice. The members who have exercised their right to vote by remote e-voting may attend the AGM but shall not vote at the AGM.
20. Members who are holding shares in physical form or who have not registered their email address with the Company / Depository or any person who acquires shares of the Company and becomes a member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e., **Wednesday, September 17, 2025**, may obtain the User ID and password by sending a request at

enotices@in.mpms.mufg.com. However, if a member is already registered with MUFG for remote e-voting and e-voting then existing User ID and password can be used for casting vote.

21. A person who is not a member as on the cut-off date i.e., **Wednesday, September 17, 2025**, should treat this Notice for information purposes only.
22. Members can avail the facility of nomination in respect of the equity shares held by them in physical form pursuant to the provisions of Section 72 of the Act read with rules thereunder. Members desiring to avail this facility may send their nomination in Form SH-13 duly filled in to the Company. Further, members desirous of cancelling / varying nomination pursuant to the provisions of the Act are requested to send their requests in Form SH-14 to the Company. These forms will be made available on request.
23. Any assistance required in relation to e-voting shall be addressed to Mr. Rajiv Ranjan, Assistant Vice President, e-voting, MUFG, C - 101, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083; Helpdesk: 022 - 49186000 / 49186175; E-mail: enotices@in.mpms.mufg.com.
24. The Scrutinizer shall, after the conclusion of AGM, submit the consolidated scrutinizer's report (i.e., votes cast through remote e-voting and e-voting during AGM) to the Chairman of AGM after completion of scrutiny and the results will be announced by the Chairman or any other person authorised by the Chairman. Based on the Scrutinizer's report, the result will be declared within two working days from conclusion of AGM and the details of result along with Scrutinizer's Report will be placed on the website of the Company at www.ixigo.com and can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of MUFG at <https://instavote.linkintime.co.in>.

INSTRUCTIONS FOR E-VOTING AND PROCESS AND MANNER FOR JOINING THE ANNUAL GENERAL MEETING THROUGH VC / OAVM ARE AS FOLLOWS:

A. REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is as follows:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDEAS facility

Shareholders who have registered for NSDL IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- Enter User ID and Password. Click on "Login"
- After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR**Shareholders who have not registered for NSDL IDeAS facility:**

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
- Proceed with updating the required fields.
- Post successful registration, user will be provided with Login ID and password.
- After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the "Login" tab available under 'Shareholder/ Member' section.
- Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL**METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility****Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:**

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- Click on Myeasi Tab
- Login with existing Myeasi username and password
- After successful login, user will be able to see e-voting option. The e-voting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- Click on "Link InTime" / "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR**Shareholders who have not registered for CDSL Easi/ Easiest facility:**

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- Proceed with updating the required fields.
- Post registration, user will be provided username and password.
- After successful login, user able to see e-voting menu.
- Click on "Link InTime" / "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- Visit URL: <https://www.cdslindia.com>
- Go to e-voting tab.
- Enter Demat Account Number (BO ID) and PAN and click on "Submit".
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account.
- After successful authentication, click on "Link InTime" / "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on "Link InTime" / "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- a) Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:
 - A. **User ID:** NSDL demat account - User ID is 8 Character DP ID followed by 8 Digit Client ID. CDSL demat account - User ID is 16 Digit Beneficiary ID. Shareholders holding shares in physical form - User ID is Event No + Folio Number registered with the Company.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant / Company shall use the sequence number provided to you, if applicable.
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP / Company.

*Shareholders holding shares in **NSDL**, shall provide 'D' above

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio No. in 'D' above

- Set the password of your choice (The password should contain a minimum of 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code

- Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- a) Click on "**Login**" under 'SHARE HOLDER' tab.
 - A. User ID: Enter your User ID
 - B. Password: Enter your Password
 - C. Enter Image Verification (CAPTCHA) Code
 - D. Click "Submit"
- b) Cast your vote electronically:
 - A. After successful login, you will be able to see the "Notification for e-voting".
 - B. Select 'View' icon.
 - C. E-voting page will appear.
 - D. Refer to the Resolution description and cast your vote by selecting your desired option 'Favour' / 'Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
 - E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body / Mutual Fund")

STEP 1 - Custodian / Corporate Body / Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on "**Sign Up**" under "Custodian / Corporate Body / Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) are sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 - Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "**Investor Mapping**" tab under the Menu Section
- c) Map the Investor with the following details:
 - A. 'Investor ID'

- i. NSDL demat account - User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. CDSL demat account - User ID is 16 Digit Beneficiary ID.
- B. 'Investor's Name' - Enter Investor's Name as updated with DP.
- C. 'Investor PAN' - Enter your 10-digit PAN.
- D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

*File Name for the Board resolution/ Power of Attorney shall be - DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.

- E. Click on the Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 - Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Votes Entry"** tab under the Menu section.
- c) Enter the **"Event No."** for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter **"16-digit Demat Account No."** for which you want to cast vote.
- e) Refer to the Resolution description and cast your vote by selecting your desired option 'Favour' / 'Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the "Notification for e-voting".
- c) Select **"View"** icon for **"Company's Name / Event number"**.

- d) E-voting page will appear.
- e) Download sample vote file from **"Download Sample Vote File"** tab.
- f) Cast your vote by selecting your desired option 'Favour' / 'Against' in the sample vote file and upload the same under **"Upload Vote File"** option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request email at enotices@in.mpms.mufg.com or contact on Tel: 022 - 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode who have forgotten the USER ID [Login ID] or Password or both, may use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Click **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on **"SUBMIT"**.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set

the password of his /her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

NSDL demat account - User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account - User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form - User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his /her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode who have forgotten the USER ID [Login ID] or Password or both, may use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders / members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders / members can login any number of time till they have voted on the resolution(s) for a particular "Event".

B. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

In terms of Ministry of Corporate Affairs ("MCA") General Circular No. 09/2024 dated September 19, 2024, the Companies can conduct

their AGMs/ EGMs on or before September 30, 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on "Login".
- b) Select the "Company" and register with your following details:
- c) Select Check Box - Demat Account No. / Folio No. / PAN
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
 - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the Company.
 - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
 - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their mobile number with the DP shall enter the mobile number.
 - Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email ID.
- d) Click "Go to Meeting". You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the Company between 09:00 A.M. (IST) Friday, September 19, 2025, till 05:00 P.M. (IST) Tuesday, September 23, 2025.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember your speaking serial number and start your conversation with panelist by switching on video and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panelist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.
- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour" / "Against" for voting.
- e) Cast your vote by selecting appropriate option i.e., "Favour" / "Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour' / 'Against'.
- f) After selecting the appropriate option i.e., Favour / Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders / Members who have voted through remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders / Members are encouraged to join the meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders / Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders / Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio / Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on Tel: 022 - 4918 6000 / 4918 6175.

Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act")

Item No. 3

Re-appointment of S.R. Batliboi & Associates LLP (ICAI Firm Registration No. 101049W/E300004) as the Statutory Auditors and fixing of their remuneration

The following details are not mandated to be disclosed under Section 102(1) of the Companies Act, 2013, they are being provided in compliance with Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S.R. Batliboi & Associates LLP (ICAI Firm Registration No. 101049W/E300004) were initially appointed as statutory auditors of the Company to fill a casual vacancy for a period of one year and thereafter for a term of five years at the fourteenth annual general meeting held on December 31, 2020, to hold office from the conclusion of the fourteenth annual general meeting until the conclusion of the nineteenth annual general meeting. The current term of S.R. Batliboi & Associates LLP as Statutory Auditors will conclude at the nineteenth annual general meeting.

In terms of the provisions of Section 139 of the Act, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than two terms of five consecutive years. The Company has received written consent from S.R. Batliboi & Associates LLP, confirming that, if reappointed, their appointment will be within the limits specified under Section 141(3)(g) of the Act. They have also confirmed that they are not disqualified from being re-appointed as the statutory auditors under the provisions of Sections 139(1), 141(2), and 141(3) of the Act, as well as the Companies (Audit and Auditors) Rules, 2014, as applicable. Furthermore, in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, S.R. Batliboi & Associates LLP has confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI.

Based on the recommendations of the audit committee and considering the evaluation of past performance, experience, and expertise, the board of directors at their meeting held on July 16, 2025, proposed the re-appointment of S.R. Batliboi & Associates LLP as the Statutory Auditors of the Company to hold office for a subsequent four consecutive years from the conclusion of the nineteenth annual general meeting until the conclusion of the twenty-third annual general meeting of the Company to be held for the financial year 2028-29.

The aggregate remuneration proposed to be paid to S.R. Batliboi & Associates LLP is ₹7.35 million plus applicable taxes and out of pocket expenses at actuals for statutory audit services and limited review services for financial year 2025-26. For the remaining term of their appointment, the remuneration shall be approved by the Board based on the recommendation of the audit committee, considering the scope of their work.

None of the Directors, Key Managerial Personnel or their relatives are, financially or otherwise, concerned or interested in the said resolution.

In consideration of the above, the Board recommends the resolution set out in this notice at Item No. 3 for approval by the members as an **Ordinary Resolution**.

Item No. 4

Payment of remuneration to Mr. Alope Bajpai (DIN: 00119037), Chairman, Managing Director and Group CEO from October 01, 2025, till May 23, 2026

Mr. Alope Bajpai (aged 45 years) is one of the founding directors of the Company and has been instrumental in its growth. He is currently designated as the Chairman, Managing Director and Group CEO of the Company for a term of five years, commencing from May 24, 2021, to May 23, 2026. Mr. Bajpai has served as the Managing Director of the Company since April 01, 2010. He holds a Bachelor of Technology degree in Electrical Engineering from the Indian Institute of Technology, Kanpur, and a Master of Business Administration from INSEAD. Prior to co-founding the Company in India in 2006, he worked as a software development engineer and later as a system and network engineer at Amadeus in France. Mr. Bajpai has extensive expertise across various industry domains, with strong capabilities in financial management, technology, e-commerce, and cybersecurity, and brings with him valuable experience in leadership, board governance, and an understanding of the social sector. He is a charter member of The IndUS Entrepreneurs (TIE) and an elected member of the governing council of the Internet and Mobile Association of India (IAMAI). His professional qualifications, experience, hard work, expertise, and in-depth knowledge of the business have played a crucial role in the Company's success and in bringing it to its current level.

As per the approval of the members at the extraordinary general meeting of the Company held on October 12, 2022, the payment of remuneration to Mr. Alope Bajpai as Chairman, Managing Director and Group CEO of the Company is approved till September 30, 2025. Mr. Alope Bajpai has demonstrated active engagement in the governance of the Company by attending all the Board meetings held during FY 2024 - 25. He drew a remuneration of ₹17,219,000 during the last financial year and holds 18,936,518 equity shares in the Company, representing 4.85% of the paid-up equity share capital as of March 31, 2025. Mr. Bajpai is also a Director of Zoop Web Services Private Limited, subsidiary Company. He serves on various committees of the Company including as Chairman of the Risk Management Committee and the Corporate Social Responsibility Committee, and as a Member of the Audit Committee and the Stakeholders' Relationship Committee. Mr. Bajpai is not a member of the Nomination and Remuneration Committee and has no inter-se relationship with any other Director or Key Managerial Personnel of the Company.

The board of directors of the Company (the **"Board"**) is of the view that the continued leadership and strategic guidance of Mr. Alope Bajpai are vital for the Company. The Board believes it is in the best interest of the Company and its stakeholders that he continues to serve as the Chairman, Managing Director and Group CEO. Mr. Bajpai will continue to devote substantial time and attention to the affairs of the Company and will serve in a full-time executive capacity. He does not hold any other executive position that would impair his ability to effectively discharge his responsibilities.

Considering Mr. Bajpai's request for a waiver of the annual increment due on April 1, 2025, and in recognition of his continued contribution and stewardship, and based on the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on July 16, 2025, has approved and recommended for member's approval, the continuation of his existing remuneration for the remaining period of his tenure, i.e., from October 01, 2025, to May 23, 2026, as detailed below:

- a. **Annual Gross Salary:** ₹1.725 crore.
- b. **Performance Linked Incentive (PLI):** Quarterly incentive ranging from Rupees Ten Lakh to Rupees One Crore, as approved by the nomination and remuneration committee, based on the overall group operating and financial performance. The PLI is payable quarterly after the approval of the quarterly results.
- c. **Perquisites and Allowances:** In addition to the Annual Gross Salary and Performance Linked Incentive, Mr. Alope Bajpai shall also be entitled to annual leave travel reimbursements for himself and his family members (not exceeding ₹11.50 lakh per year) and other statutory benefits in compliance with the applicable laws such as provident fund contribution, pension scheme contribution, gratuity, leave encashment, medical insurance for self and family members and such other benefits, amenities, facilities, allowances, and perquisites as per the Company's HR Policies for CxOs or as may be decided by the Board.
- d. **Reimbursement of Expenses:** All business expenses actually and properly incurred in the course of performing his duties and/or responsibilities.
- e. **Severance Fee:** In the event of termination of employment of Mr. Alope Bajpai consequent upon a change in control, hostile takeover, or other reason (except for in the case of Termination for Cause), he will be entitled to a severance fee equivalent to 24 months of last drawn gross monthly salary.
- f. For the period prior to October 01, 2025, he will continue to be entitled to the existing remuneration as per the terms of his appointment.
- g. **Stock Options:** Pursuant to the approval of the members by way of special resolution passed through postal ballot on April 17, 2025, the nomination and remuneration committee of the Board on May 24, 2025, had granted 6,000,000 stock options to Mr. Alope Bajpai under Le Travenues Technology - Employees Stock Option Scheme 2025 (**"ESOS 2025"**) at an exercise price of ₹93/- per option, which is equivalent to the issue price under the initial public offer of the Company. The perquisite value of the stock options arising as a result of the exercise of vested options under ESOS 2025 will form part of the remuneration of the subsequent term of appointment. The perquisite value will be computed at the time of exercise as the difference between the exercise price and the fair market value of the shares, which shall be taken as the average of the opening and closing prices on the stock exchange with the highest trading volume on the date of exercise.

The proposed remuneration of Mr. Alope Bajpai has been reviewed in the context of industry benchmarks and compensation data for executive leadership roles in comparable companies. The remuneration is well within the benchmark limits and is considered modest relative to the scale, complexity, and growth stage of the Company. The Nomination and Remuneration Committee and the Board is of the view that the proposed remuneration is fair, reasonable, and appropriate, keeping in mind the responsibilities associated with his role as Chairman, Managing Director and Group CEO, while also ensuring alignment with stakeholder expectations and prudent governance standards.

In the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Alope Bajpai as Chairman, Managing Director and Group CEO of the Company, the payment of remuneration set out above shall be treated as the minimum remuneration notwithstanding that the aforesaid remuneration may be in excess of the limits specified under Section 197 read with Schedule V of the Companies Act, 2013.

The Company has not defaulted on payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditors, if any.

Details as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and the information as required to be given pursuant to Section II of Part II of Schedule V of the Act, for payment of remuneration to Managing Director and Group CEO of the Company, in excess of the limits specified in case of no profit or inadequate profit is attached as **Annexure A and B**.

In compliance with Section 190 of the Act, the employment agreement of Mr. Alope Bajpai shall be open for inspection by the members in electronic mode up to the conclusion of the AGM in the manner as mentioned in the Notes to Notice.

Mr. Alope Bajpai is not related to any Director or KMP of the Company. Except Mr. Alope Bajpai and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested in Item No. 4 of the Notice.

In consideration of the above, the Board recommends the resolution set out in this notice at Item No. 4 for approval by the members as a **Special Resolution**.

Item No. 5

Re-appointment of Mr. Alope Bajpai (DIN: 00119037) as Chairman, Managing Director and Group CEO and approval for payment of remuneration

Mr. Alope Bajpai (aged 45 years) is one of the founding directors of the Company and has been instrumental in its growth. He is currently designated as the Chairman, Managing Director and Group CEO of the Company for a term of five years, commencing from May 24, 2021, to May 23, 2026. Mr. Bajpai has served as the Managing Director of the Company since April 01, 2010. He holds a Bachelor of Technology degree in Electrical Engineering from the Indian Institute of Technology, Kanpur, and a Master of Business Administration from INSEAD. Prior to co-founding the Company in India in 2006, he worked as a software development

engineer and later as a system and network engineer at Amadeus in France. Mr. Bajpai has extensive expertise across various industry domains, with strong capabilities in financial management, technology, e-commerce, and cybersecurity, and brings with him valuable experience in leadership, board governance, and an understanding of the social sector. He is a charter member of The IndUS Entrepreneurs (TiE) and an elected member of the governing council of the Internet and Mobile Association of India (IAMAI). His professional qualifications, experience, hard work, expertise, and in-depth knowledge of the business have played a crucial role in the Company's success and in bringing it to its current level.

Mr. Alope Bajpai has demonstrated active engagement in the governance of the Company by attending all the Board meetings held during FY 2024 - 25. He drew a remuneration of ₹17,219,000 during the last financial year and holds 18,936,518 equity shares in the Company, representing 4.85% of the paid-up equity share capital as of March 31, 2025. Mr. Bajpai is also a Director of Zoop Web Services Private Limited, subsidiary Company. He serves on various committees of the Company including as Chairman of the Risk Management Committee and the Corporate Social Responsibility Committee, and as a Member of the Audit Committee and the Stakeholders' Relationship Committee. Mr. Bajpai is not a member of the Nomination and Remuneration Committee and has no inter-se relationship with any other Director or Key Managerial Personnel of the Company.

The board of directors of the Company (the **"Board"**) is of the view that the continued leadership and strategic guidance of Mr. Alope Bajpai are vital for the Company. The Board believes it is in the best interest of the Company and its stakeholders that he continues to serve as the Chairman, Managing Director and Group CEO. Mr. Bajpai will continue to devote substantial time and attention to the affairs of the Company and will serve in a full-time executive capacity. He does not hold any other executive position that would impair his ability to effectively discharge his responsibilities.

Based on the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on July 16, 2025, has approved and recommended for the approval of the members by special resolution, the re-appointment of Mr. Alope Bajpai as Chairman, Managing Director and Group CEO for a further term of five years commencing from May 24, 2026 to May 23, 2031, on the following terms and conditions:

1. Mr. Alope Bajpai will be designated as the Chairman, Managing Director and Group CEO of the Company and will not be subject to retirement by rotation.
2. Effective May 24, 2026, for a period of three years, the remuneration of Mr. Bajpai will be as follows:
 - a. **Annual Gross Salary:** ₹2 crore.
 - b. **Performance Linked Incentive (PLI):** Quarterly incentive ranging from Rupees Ten Lakh to Rupees One Crore, as approved by the nomination and remuneration committee, based on the overall group operating and financial performance. The PLI is payable quarterly after the approval of the quarterly results.

- c. Perquisites and Allowances:** In addition to the Annual Gross Salary and Performance Linked Incentive, Mr. Alope Bajpai shall also be entitled to annual leave travel reimbursements for himself and his family members (not exceeding ₹15 lakh per year) and other statutory benefits in compliance with the applicable laws such as provident fund contribution, pension scheme contribution, gratuity, leave encashment, medical insurance for self and family members and such other benefits, amenities, facilities, allowances, and perquisites as per the Company's HR Policies for CxOs or as may be decided by the Board.
- d. Reimbursement of Expenses:** All business expenses actually and properly incurred in the course of performing his duties and/or responsibilities.
- e. Annual Appraisal:** Mr. Alope Bajpai will be entitled to an annual increment effective from April 01 each year, starting from April 01, 2027, during the term of his appointment subject to a maximum of 15% each year on the aggregate value of Annual Gross Salary and Annual Leave Travel Reimbursements of the immediately preceding financial year.
- f. Stock Options:** Pursuant to the approval of the members by way of special resolution passed through postal ballot on April 17, 2025, the nomination and remuneration committee of the Board on May 24, 2025, had granted 6,000,000 stock options to Mr. Alope Bajpai under Le Travenues Technology - Employees Stock Option Scheme 2025 ("ESOS 2025") at an exercise price of ₹93/- per option, which is equivalent to the issue price under the initial public offer of the Company. The perquisite value of the stock options arising as a result of the exercise of vested options under ESOS 2025 will form part of the remuneration. The perquisite value will be computed at the time of exercise as the difference between the exercise price and the fair market value of the shares, which shall be taken as the average of the opening and closing prices on the stock exchange with the highest trading volume on the date of exercise.
- g. Severance Fee:** In the event of termination of employment of Mr. Alope Bajpai consequent upon a change in control, hostile takeover, or other reason (except for in the case of Termination for Cause), he will be entitled to a severance fee equivalent to 24 months of last drawn gross monthly salary.

The proposed reappointment and remuneration of Mr. Alope Bajpai has been reviewed in the context of industry benchmarks and compensation data for executive leadership roles in comparable companies. The remuneration is well within the benchmark limits and is considered modest relative to the scale, complexity, and growth stage of the Company. The Nomination and Remuneration Committee and the Board is of the view that the proposed remuneration is fair, reasonable, and appropriate, keeping in mind the responsibilities associated with his role as Chairman, Managing Director and Group CEO, while also ensuring alignment with stakeholder expectations and prudent governance standards.

In the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Alope Bajpai as Chairman, Managing Director and Group CEO of the Company, the payment of remuneration set out above shall be treated as the minimum remuneration notwithstanding that the aforesaid remuneration may be in excess of the limits specified under Section 197 read with Schedule V of the Companies Act, 2013.

Mr. Alope Bajpai is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and is not debarred from holding the office of director by virtue of any order by the Securities and Exchange Board of India or any other such authority, and has given all the necessary declarations and confirmation including his consent to be reappointed as Chairman, Managing Director and Group CEO of the Company. The Company has not defaulted on payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditors, if any. Further, the Articles of Association of the Company authorize the appointment or reappointment of an individual as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer simultaneously.

Details as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and the information as required to be given pursuant to Section II of Part II of Schedule V of the Act, for payment of remuneration to Managing Director and Group CEO of the Company, in excess of the limits specified in case of no profit or inadequate profit is attached as **Annexure A and B**.

In compliance with Section 190 of the Act, the employment agreement of Mr. Alope Bajpai shall be open for inspection by the members in electronic mode up to the conclusion of the AGM in the manner as mentioned in the Notes to Notice.

Mr. Alope Bajpai is not related to any Director or KMP of the Company. Except Mr. Alope Bajpai and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested in Item No. 5 of the Notice.

In consideration of the above, the Board recommends the resolution set out in this notice at Item No. 5 for approval by the members as a **Special Resolution**.

Item No. 6

Appointment of DPV & Associates LLP, Company Secretaries (ICSI Firm Registration No. L2021HR009500) as Secretarial Auditor and fixing of their remuneration

DPV & Associates LLP was founded by CS Devesh Vasisht (FCS No. 8488, CP No. 13700), a Fellow Member of the Institute of Company Secretaries of India, with over 18 years of experience in secretarial audit and a broad spectrum of corporate secretarial matters. The firm is a well-established professional services provider, comprising a team of qualified Company Secretaries and experienced professionals. It has strong expertise in secretarial audits, corporate governance, IPO advisory, due diligence, legal drafting, issuance of legal opinions, corporate restructuring, related party transactions, compounding of offences, and advising clients on compliance with the SEBI Regulations and other applicable corporate laws.

DPV & Associates LLP has been associated with the Company as its Secretarial Auditor from the financial year 2021-22 and continues to serve in this capacity for the financial year 2024-25. Based on the recommendation of the audit committee and considering the experience and expertise, the Board at their meeting held on July 16, 2025 proposed the appointment of DPV & Associates LLP, Company Secretaries, (Firm Registration Number: L2021HR009500) as Secretarial Auditor of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30.

The appointment of DPV & Associates LLP as Secretarial Auditor shall be in accordance with Regulation 24A of the SEBI Listing Regulations read with the SEBI Notification dated December 12, 2024, and the provisions of Section 204 of the Companies Act, 2013 along with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. DPV & Associates LLP has confirmed that they are eligible and not disqualified for the proposed appointment under the applicable provisions, including Regulation 24A of the SEBI Listing Regulations. They further confirmed that its partners hold a valid certificate issued by the Peer Review Board of the Institute of Company Secretaries of India.

The remuneration to be paid to DPV & Associates LLP for secretarial audit services is ₹0.3 million plus applicable taxes and out of pocket expenses at actual, for financial year 2025-26. For the remaining term of their appointment, the remuneration shall be approved by the Board based on the recommendation of the audit committee, considering the scope of their work.

None of the Directors, Key Managerial Personnel or their relatives are, financially or otherwise, concerned or interested in the said resolution.

In consideration of the above, the Board recommends the resolution set out in this notice at Item No. 6 for approval by the members as an **Ordinary Resolution**.

ANNEXURE - A

Details of the directors seeking re-appointment as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India

Name of Director	Mr. Rajnish Kumar	Mr. Alope Bajpai
DIN	02834454	00119037
Age	44 years	45 Years
Qualification	Bachelor of Technology (computer science and engineering) from the Indian Institute of Technology, Kanpur.	Bachelor of Technology in Electrical Engineering from the Indian Institute of Technology, Kanpur, and a Master of Business Administration from INSEAD
Experience and expertise in specific functional areas	Mr. Rajnish Kumar is Non-Executive Director and Group Co-CEO of the Company. He holds a bachelor's degree in technology (computer science and engineering) from the Indian Institute of Technology, Kanpur. He worked as a software development engineer at Amadeus before co-founding ixigo. Under his leadership, the Company launched ixigo.com in India in 2007 and developed the mobile application, 'ixigo-trains', which was the 8th most downloaded travel and navigation app globally in the year 2022, according to data.ai (formerly App Annie). Mr. Rajnish Kumar has extensive expertise across industry domains, with strong capabilities in financial management, technology, e-commerce, and cybersecurity.	Mr. Alope Bajpai is the Chairman, Managing Director and Group CEO of the Company. Prior to co-founding the Company in 2006, he worked as a software development engineer and subsequently, as a system and network engineer at Amadeus in France. Mr. Bajpai is a charter member of The IndUS Entrepreneurs ("TiE") and an elected member of the governing council of the Internet and Mobile Association of India ("IAMA"). Mr. Alope Bajpai has extensive expertise across industry domains, with strong capabilities in financial management, technology, e-commerce, and cybersecurity. He also demonstrates leadership, board governance experience, and understanding of the social sector.
Terms and conditions of re-appointment	Mr. Rajnish Kumar is being re-appointed as a Non-Executive Director, liable to retire by rotation.	Mr. Alope Bajpai is being re-appointed as Chairman, Managing Director and Group CEO of the Company for a term of five years i.e., from May 24, 2026, to May 23, 2031, not liable to retire by rotation, as per terms and conditions set out in explanatory statement to Item No. 5 of the Notice.
Remuneration sought to be paid	Nil	The details of proposed remuneration have been set out in the Statement to Item No. 4 and 5 of the Notice.
Remuneration last drawn	Nil	₹17,219,000
Date of the first appointment on the Board	April 01, 2010	June 03, 2006
Shareholding in the Company	20,242,800 equity shares being 5.19% of the paid-up equity share capital, as on March 31, 2025	18,936,518 equity shares being 4.85% of the paid-up equity share capital, as on March 31, 2025
Relationship with other Directors / Manager / KMP	None	None
Number of Board Meetings attended during the year	Mr. Kumar has attended all nine board meetings held during FY 2024-25	Mr. Bajpai has attended all nine board meetings held during FY 2024-25
Directorship in other companies	Mr. Rajnish Kumar is the Managing Director of Ixigo Europe S.L., wholly owned subsidiary Company	Zoop Web Services Private Limited, subsidiary Company
Listed entities from which he/she has resigned/exited in the past three years	Nil	Nil
Chairmanships/ membership of the committees	Le Travenues Technology Limited <ul style="list-style-type: none"> Corporate Social Responsibility Committee - Member Other Companies - NIL	Le Travenues Technology Limited <ul style="list-style-type: none"> Audit Committee - Member Stakeholders' Relationship Committee - Member Risk Management Committee - Chairman Corporate Social Responsibility Committee - Chairman Other Companies - NIL
No Disqualification or Debarment	Mr. Kumar is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and is not debarred from holding the office of director by virtue of any order by the Securities and Exchange Board of India	Mr. Bajpai is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and is not debarred from holding the office of director by virtue of any order by the Securities and Exchange Board of India

ANNEXURE - B

Details in compliance with Section 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013

I. General information

- (1) **Nature of industry:** Le Travenues Technology Limited (the “Company”) is a technology Company, and an online travel agency (“OTA”) focused on empowering travelers to plan, book, and manage their trips across rail, air, buses, and hotels.
- (2) **Date or expected date of commencement of commercial production:** The Company commenced its operations on the date of its incorporation i.e., June 03, 2006, and has been continuing since then.
- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable.
- (4) **Financial performance based on given indicators:** The standalone and consolidated financial performance of the Company is summarised below:

(₹ in million)

Particulars	Standalone		Consolidated	
	FY 2025	FY 2024	FY 2025	FY 2024
Income				
Revenue from operations	9,106.20	6,528.06	9,142.46	6,558.73
Other Income	179.84	91.39	180.20	92.18
Total income (I)	9,286.04	6,619.45	9,322.66	6,650.91
Expenses				
Employee benefit expense	1,596.39	1,337.85	1,636.17	1,410.20
Finance cost	23.30	18.80	23.30	28.86
Depreciation and amortization expense	99.64	107.62	103.38	129.24
Other expenses	6,702.69	4,736.12	6,697.65	4,710.10
Total expense (II)	8,422.02	6,200.39	8,460.50	6,278.40
Profit / (loss) before share of loss of an associate, exceptional items and tax (III) = (I) - (II)	864.02	419.06	862.16	372.51
Share of loss of an associate, net of tax (IV)	-	-	(90.97)	(59.07)
Profit / (Loss) before exceptional items and tax (V) = (III) + (IV)	864.02	419.06	771.19	313.44
Exceptional Items (VI)	(11.67)	-	46.04	297.21
Profit / (Loss) after exceptional items (VII) = (V) + (VI)	852.35	419.06	817.23	610.65
Tax expenses / (credit)				
Current tax	39.35	-	40.09	1.25
Deferred tax charge / (credit)	178.50	(120.72)	174.62	(121.21)
Total tax expense / (credit) (VIII)	217.85	(120.72)	214.71	(119.96)
Profit / (loss) for the year (IX) = (VII) - (VIII)	634.50	539.78	602.52	730.61
Other comprehensive income				
Items that will not be reclassified to statement of profit and loss in subsequent year				
(a) Re-measurement (loss) / gains on defined benefit plans	(11.35)	(1.63)	(11.24)	(1.63)
Income tax effect relating to items that will not be reclassified to profit and loss	2.91	0.40	2.91	0.40
(b) Share of other comprehensive income / (loss) of associate	-	-	0.01	-
Income tax effect relating to items that will not be reclassified to profit and loss	-	-	-	-
Other comprehensive income / (loss) for the year, net of tax (X)	(8.44)	(1.23)	(8.32)	(1.23)
Total comprehensive income / (loss) for the year, net of taxes (XI) = (IX) + (X)	626.06	538.55	594.20	729.38
Earnings per equity share (Nominal value per share ₹1)				
Basic	1.65	1.45	1.56	2.04
Diluted	1.63	1.41	1.55	1.98

- (5) **Foreign investments or collaborations, if any:** - The total foreign investment in the Company as on March 31, 2025, was 60.53% of the total paid-up capital of the Company.

II. Information about the appointee

- (1) **Background details:** Mr. Alope Bajpai is the Chairman, Managing Director and Group CEO of the Company and has been on the Board since June 03, 2006. He is responsible for the overall management of the Company. He holds a bachelor's degree in technology (electrical engineering) from the Indian Institute of Technology, Kanpur, Uttar Pradesh, India and a master's degree in business administration from INSEAD. Prior to co-founding the Company in 2006, he worked as a software development engineer and subsequently, as a system and network engineer at Amadeus in France. Mr. Bajpai is a charter member of The IndUS Entrepreneurs ("TiE") and an elected member of the governing council of the Internet and Mobile Association of India ("IAMAI"). He has extensive expertise across industry domains, with strong capabilities in financial management, technology, e-commerce, and cybersecurity. He also demonstrates leadership, board governance experience, and understanding of the social sector.

- (2) **Past remuneration:** The remuneration paid to Mr. Alope Bajpai during the financial year 2024-25 is set out below:

Particulars	Remuneration Paid (Rs. in millions)
Base Salary	13.32
Variable Pay	3.11
Perquisites	0.02
Statutory Benefits	0.77
ESOP	-
Other Benefits	-
Performance Linked Incentive	-
Service contracts, notice period, severance fees	-
Stock option details, if any and whether issued at a discount as well period over which accrued and over which exercisable.	-
Total	17.22

- (3) **Recognition or awards:** Following are some of the key awards, accreditations, and recognition received by Mr. Alope Bajpai:

- Economic Times Startup Awards 2021 under 'Comeback Kid' category;
- Entrepreneur of the Year Award in Service Business - Travel at the Entrepreneur Awards 2021;
- Distinguished Alumnus Award 2022 from the Indian Institute of Technology, Kanpur, Uttar Pradesh, India; and
- IDFC FIRST Private - Hurun India's Top 200 Self-made Entrepreneurs of the Millennia 2024.

- (4) **Job profile and his suitability:** Mr. Alope Bajpai is one of the Founder Directors of the Company and is on the Board since the date of incorporation of the Company i.e., June 03, 2006. Mr. Bajpai was first appointed as the Managing Director of the Company on April 01, 2010, and since then the Company has been growing under his guidance and leadership.

Mr. Bajpai holds a Bachelor of Technology Degree in Electrical Engineering from the Indian Institute of Technology, Kanpur, and a Master of Business Administration Degree from INSEAD. His professional qualifications, the experience of working as the Managing Director of the Company for over one and a half decade, hard work, expertise, and in-depth knowledge of the business have helped the Company to succeed and reach its present level. Mr. Alope Bajpai has extensive expertise

across industry domains, with strong capabilities in financial management, technology, e-commerce, and cybersecurity. He also demonstrates leadership, board governance experience, and understanding of the social sector.

- (5) **Remuneration proposed:** The details of proposed remuneration have been set out in the Statement to Item no. 4 and 5 of the Notice.

- (6) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position, and person (in the case of expatriates the relevant details would be with respect to the country of his origin):**

The proposed reappointment and remuneration of Mr. Alope Bajpai has been reviewed in the context of industry benchmarks and compensation data for executive leadership roles in comparable companies. The remuneration is well within the benchmark limits and is considered modest relative to the scale, complexity, and growth stage of the Company. The Nomination and Remuneration Committee and the Board is of the view that the proposed remuneration is fair, reasonable, and appropriate, keeping in mind the responsibilities associated with his role as Chairman, Managing Director and Group CEO, while also ensuring alignment with stakeholder expectations and prudent governance standards.

Mr. Bajpai possess prominent academic background and extensive experience in the travel technology sector, which has played an instrumental role in the Company's transformation and success. He has extensive expertise across industry domains, with strong capabilities in financial

management, technology, e-commerce, and cybersecurity. He also demonstrates leadership, board governance experience, and understanding of the social sector.

Under his visionary leadership, the Company has not only achieved consistent business growth but also successfully completed its Initial Public Offering, strengthened its market presence, and executed strategic acquisitions that have added substantial value to the Company and its stakeholders. His position as the Chairman, Managing Director and Group CEO entails a wide range of critical responsibilities including long-term strategy, stakeholder value creation, operational oversight, and innovation leadership.

Accordingly, the proposed remuneration is justified and appropriate in view of Mr. Bajpai's continued leadership and the value he brings to the organization.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any:

Mr. Alope Bajpai is the Chairman, Managing Director and Group CEO of the Company and holds 18,936,518 equity shares in the Company, being 4.85% of the paid-up equity share capital, as on March 31, 2025. Except for the shareholdings of Mr. Bajpai along with his relatives and remuneration as Chairman, Managing Director and Group CEO of the Company, Mr. Alope Bajpai does not have any other pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other directors.

III. Other information:

- (1) Reasons of loss or inadequate profits:** The Company has been profitable in each of the last three consecutive fiscal years FY 23, FY 24 and FY 25. However, for the purpose of calculating managerial remuneration under Section 198 of the Act, certain adjustments are required, including consideration of prior period losses. After incorporating those adjustments, the Company reported inadequate profits / incurred a loss for the financial year ended March 31, 2025.
- (2) Steps taken or proposed to be taken for improvement:** The Company has been profitable since the financial year 2022-23. The Company remains committed to driving both growth and overall profitability.
- (3) Expected increase in productivity and profits in measurable terms:** The Company anticipates a positive trajectory in both volume and profitability, supported by ongoing strategic initiatives, operational efficiencies, and market opportunities.

IV. Disclosures

The Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor. The details of remuneration etc. of all directors are included in the Corporate Governance Report, forming part of the Board's Report of the Company for FY 2024-25.

By order of the board of directors
For Le Travenues Technology Limited

Sd/-

Suresh Kumar Bhutani

(Group General Counsel, Company Secretary & Compliance Officer)

FCS: 6400

Date : July 16, 2025

Place : Gurugram