

## STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE



Statement on deviation / variation in utilisation of funds raised	
<b>Name of listed entity</b>	Le Travenues Technology Limited
<b>Mode of Fund Raising</b>	Public Issue
<b>Date of Raising Funds</b>	Issue Opening date - June 10, 2024 Issue Closing date - June 12, 2024
<b>Amount Raised</b>	<p><b>Total Issue Size (₹ Crore): 740.102</b>            Including OFS portion: ₹ 740.102 Crore;            Excluding OFS portion: ₹ 120.000 Crore.            Net proceeds: ₹ INR 111.108 Crore (Excluding Issue Related Expenses)            Actual Net proceeds: INR 112.671 Crore*</p> <p>*Revision in Net proceeds is on account of actual offer related expenditure being lower than estimated by INR 1.563 Crore</p>
<b>Report filed for Quarter ended</b>	December 31, 2025
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	ICRA Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No comments
<b>Comments of the auditors, if any</b>	No comments

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

Original Object	Modified Object, if any	Original Allocation [₹ Crore]	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Part-funding working capital requirements of Company	N.A.	45.000	45.000	29.125	N.A.	No modification
Investments in technology and data science including on cloud and server hosting, technology on artificial intelligence and customer engagement	N.A.	25.800	25.800	22.977	N.A.	No modification
Funding inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes	N.A.	40.308	41.871	41.416	N.A.	Revision in General Corporate Purpose is on account of actual offer related expenditure being lower than estimated by INR 1.563 Crore
<b>Total</b>		<b>111.108</b>	<b>112.671</b>	<b>93.518</b>		

### Note

1. ICRA Limited will be monitoring the gross proceeds i.e., ₹ 120.00 crore
2. Progress in the object(s) :

(Amount in ₹ crores)

Item Head	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Amount as proposed in the offer document [Rs. Crore]	Amount utilized			Total unutilised amount	Comments of the Monitoring Agency
			As at the beginning of the quarter	During the quarter	At the end of the quarter		
Issue Related Expenses	- Prospectus - Bank statement of the Escrow account	8.892 (7.329)	7.329	-	7.329	Nil	Revision in Issue related expenses is on account of actual Issue related expenses being lower than estimated by INR 1.563 Crore
<b>Objects for utilisation of Net Proceeds</b>							
Part-funding working capital requirements of Company	- Statutory Auditor Certificate - Bank statement of the proceeds account / corresponding account - Prospectus	45.000	29.125	-	29.125	15.875	No comments
Investments in technology and data science including on cloud and server hosting, technology on artificial intelligence and customer engagement	Same as above	25.800	15.237	7.740	22.977	2.823	No comments
Funding inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes	Same as above	40.308 (41.871)*	41.416^	-	41.416^	0.455	No comments
<b>Total</b>		<b>120.000</b>	<b>93.107</b>	<b>7.740</b>	<b>100.847</b>	<b>19.153</b>	

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

^INR 13.798 crore is utilised towards Funding inorganic growth, for acquiring 62% stake at Zoop Web Services Private Limited.

Deviation or variation could mean:

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

**For Le Travenues Technology Limited**

Sd/-

**Suresh Kumar Bhutani**

(Group General Counsel, Company Secretary &amp; Compliance Officer)

Date: 22.01.2026

Place: Mumbai

## STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PREFERENTIAL ISSUE



Statement on deviation / variation in utilisation of funds raised	
<b>Name of listed entity</b>	Le Travenues Technology Limited
<b>Mode of Fund Raising</b>	Preferential Issue
<b>Date of Raising Funds</b>	November 12, 2025
<b>Amount Raised</b>	₹1,295.56 Crore
<b>Report filed for Quarter ended</b>	December 31, 2025
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	CARE Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No comments
<b>Comments of the auditors, if any</b>	No comments

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

Original Object	Modified Object, if any	Original Allocation [₹ Crore]	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
General Corporate Purpose	N.A.	323.89	N.A.	9.93	N.A.	Not applicable
Working Capital Requirements	N.A.	323.89	N.A.	165.77	N.A.	Not applicable
Organic Growth Opportunities	N.A.	323.89	N.A.	11.45	N.A.	Not applicable
Inorganic Growth Opportunities	N.A.	323.89	N.A.	0.90	N.A.	Not applicable
<b>Total</b>		<b>1,295.56</b>		<b>188.05</b>		

2. Progress in the object(s) :

(Amount in ₹ crores)

Item Head	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Amount as proposed in the offer document [Rs. Crore]	Amount utilized			Total unutilised amount	Comments of the Monitoring Agency
			As at the beginning of the quarter	During the quarter	At the end of the quarter		
General Corporate Purpose	CA Certificate*, Bank Statements	323.89	-	9.93	9.93	313.96	The company has incurred a total of Rs. 9.93 crore towards the general corporate purpose objective during Q3FY26, out of which Rs. 9.9 crore were utilised towards salary payment and Rs. 0.03 crore towards payment of Stamp Duty charges for the investments of issue proceeds in accordance with the offer letter.
Working Capital Requirements	CA Certificate, Bank Statements	323.89	-	165.77	165.77	158.12	The Company utilized the funds of Rs. 165.77 crore, mainly towards Card payments and airline deposits, during Q3FY26.
Organic Growth Opportunities	CA Certificate, Bank Statements	323.89	-	11.45	11.45	312.44	The company has utilised the funds of Rs. 11.45 crore towards payments to Google, during Q3FY26 for Advertising Initiatives and Customer Promotions expense incurred prior to the issue.
Inorganic Growth Opportunities	CA Certificate, Bank Statements	323.89	-	0.90	0.90	322.99	The Group entered into Share Purchase Agreement (SPA) with ZOOP Web Services Private Limited (the "ZOOP") dated October 24, 2024 for acquisition of 51% equity shares by way of cash consideration of Rs. 12.5 crores including non-compete fee of Rs. 0.9 crores. The company has utilised the funds of Rs. 0.90 crores towards payment of non- compete fees to founders of ZOOP Web Services Private Limited, during the Q3FY26.
<b>Total</b>		<b>1,295.56</b>	<b>-</b>	<b>188.05</b>	<b>188.05</b>	<b>1,107.51</b>	

\* CA Certificate from S.R. Batliboi and Associates LLP dated January 21, 2026

Deviation or variation could mean:

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

**For Le Travenues Technology Limited**

Sd/-

**Suresh Kumar Bhutani**

(Group General Counsel, Company Secretary & Compliance Officer)

Date: 22.01.2026

Place: Mumbai