



LE TRAVENUES TECHNOLOGY LIMITED

RISK MANAGEMENT POLICY

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RISK MANAGEMENT POLICY

1. Introduction

Pursuant to Section 134(3)(n) of the Companies Act, 2013 and Regulations 17(9) and 21 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), the board of directors of Le Travenues Technology Limited (the “**Company**”), at its meeting held on August 03, 2021, approved Le Travenues Technology Limited - Risk Management Policy (“**Policy**”), which was subsequently amended by the board of directors on March 31, 2026 based on the recommendation of the Risk Management Committee.

The Policy establishes a structured framework for identifying, assessing, monitoring and managing risks that may impact the Company's business operations, financial performance and strategic objectives. The Company recognizes that risk is an inherent part of business operations and seeks to manage it in a proactive and structured manner.

2. Objective

This Policy aims to:

- establish a structured framework for identification and management of risks affecting the Company's operations and strategic objectives;
- facilitate informed decision-making by management and the Board;
- ensure timely identification and mitigation of key business risks;
- strengthen governance and internal control mechanisms; and
- safeguard the interests of shareholders and other stakeholders.

3. Definitions

- 1) “**Board**” means the board of directors of Le Travenues Technology Limited.
- 2) “**Risk**” means any internal or external event, circumstance or factor that may adversely impact the Company's ability to achieve its strategic, operational, financial or compliance objectives.
- 3) “**Risk Appetite**” means the aggregate level of risk the Company is willing to accept in pursuit of its strategic objectives.
- 4) “**RMC**” means Risk Management Committee constituted by the Board under Regulation 21 of the SEBI Listing Regulations.

All other words and expressions used but not defined in this Policy but defined in the Companies Act, 2013, the SEBI Listing Regulations, the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/ or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them under such acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

4. Scope

This Policy applies to all business activities, operational processes and functions of the Company. Risk management shall form an integral part of the Company's governance framework and shall be embedded in strategic planning and day-to-day operational decision-making.

5. Risk Management Framework

The Company follows a structured risk management process consisting of the following key elements:

Risk Identification and Assessment: Management shall periodically identify risks arising from internal and external factors that may affect the achievement of business objectives. Risk identification may be carried out through operational and management reviews, analysis of external developments such as regulatory changes, market trends and technology developments etc.

Identified risks shall be evaluated based on their likelihood of occurrence and potential impact on operations, financial performance, reputation or regulatory compliance. Based on this evaluation, risks may be categorized and prioritized to facilitate appropriate mitigation actions.

Risk Mitigation: Management shall implement appropriate mitigation measures to address identified risks and reduce their potential impact. Such mitigation measures may include:

- strengthening internal controls and processes;
- implementing monitoring mechanisms and system validations;
- contractual safeguards and vendor management controls;
- insurance coverage where appropriate; and
- strengthening compliance and governance processes.

The Company seeks to manage risks within acceptable levels in line with its business objectives and Risk Appetite.

Risk Monitoring and Reporting: Key risks and the effectiveness of mitigation measures shall be reviewed periodically by management. Significant risks and related mitigation measures shall be reported to the Risk Management Committee for oversight and guidance.

The Company shall also periodically evaluate emerging risks arising from changes in the regulatory, technological, economic and business environment.

6. Risk Governance Structure

Effective Risk management requires clear roles and responsibilities across the organization.

Board of Directors: The Board shall have overall responsibility for overseeing the Risk Management Framework of the Company.

The Board, through the Risk Management Committee, ensures that appropriate processes are in place for identifying, assessing and managing risks that may impact the Company.

Risk Management Committee (RMC): Pursuant to Regulation 21 of the SEBI Listing Regulations, the board of directors have constituted the Risk Management Committee. Its composition and functioning shall be as follows:

- **Composition:** minimum three members with majority of them being members of the board of directors, including at least one independent director.
- **Meetings:** The RMC shall meet at least twice in a financial year and shall be conducted in such a manner that on a continuous basis not more than 210 days shall elapse between any two consecutive meetings.
- **Quorum:** The quorum for a meeting of the RMC shall be either two members or one third of the members of the committee, whichever is higher, including at least one member of the board of directors in attendance.
- **Terms of Reference:** The terms of reference of the RMC are as follows:
 - a) Review, assess and formulate the risk management system and policy of the Company from time to time and recommend for an amendment or modification thereof, which shall include: (a) a framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, environment, social and governance related risks), information, cyber security risks or any other risk as may be determined by the Risk Management Committee; (b) measures for risk mitigation including systems and processes for internal control of identified risks; and (c) business continuity plan;
 - b) Ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
 - c) Monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
 - d) Periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity, and recommend for any amendment or modification thereof, as necessary;
 - e) Keep the board of directors of the Company informed about the nature and content of its discussions, recommendations, and actions to be taken;
 - f) Review the appointment, removal, and terms of remuneration of the chief risk officer (if any);
 - g) To implement and monitor policies and/or processes for ensuring cyber security;

- h) To review and recommend potential risk involved in any new business plans and processes;
- i) To coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors; and
- j) Any other similar or other functions as may be laid down by Board from time to time and/or as may be required under applicable law, as and when amended from time to time, including the SEBI Listing Regulations.

Management: Management and functional heads shall identify risks within their respective areas of responsibility, implement appropriate mitigation measures and controls and monitor risks and escalate significant risk exposures wherever necessary. Risk management shall be integrated into operational processes and key business decisions.

7. Key Risk Categories

This Policy requires the ongoing identification, assessment and monitoring of risks that may impact the Company's business objectives. Pursuant to this requirement, the risks currently identified by the Company are set out below. These shall be reviewed and updated periodically in accordance with the Policy.

Strategic Risks:

Risks from changes in market conditions, competition, travel demand patterns, consumer behavior or strategic decisions.

Operational Risks:

Risks from failures in processes, systems or human factors, including disruptions to booking platforms, dependency on third-party service providers (airlines, hotels, payment gateways, technology partners) and delays in customer refunds or supplier settlements.

Financial Risks:

Risks relating to payment fraud, unauthorized transactions, chargebacks, digital transaction disputes and revenue leakage due to pricing or settlement issues.

Technology and Cybersecurity Risks:

Risks relating to system availability, data security, cyber threats and technology failures. Given the Company's handling of large volumes of customer personal data and payment information, this includes compliance obligations under the Digital Personal Data Protection Act, 2023 ("DPDPA") and other applicable data protection laws. The Company shall maintain appropriate technical and organizational measures for personal data protection.

Regulatory & Compliance Risks:

Risks from non-compliance with applicable laws and regulations, including SEBI regulations, Companies Act, DPDPA, sector-specific regulations governing the travel and technology industry, and contractual obligations.

Reputational Risks:

Risks that may adversely affect the Company's reputation, brand image or customer trust, including customer dissatisfaction, service disruptions or negative publicity.

ESG Risks:

Risks arising from environmental, social and governance (ESG) factors that may affect the Company's long-term business sustainability, regulatory compliance and stakeholder relationships.

8. Business Continuity Plan

The Business Continuity Plan (“**BCP**”) is a structured framework that guides the Company's response to any natural or man-made crisis, disruption or emergency that adversely impacts its critical operations including its booking and ticketing platforms, payment processing systems, customer data infrastructure and integrations with airlines, railways, bus operators and hotel partners. The BCP is designed to ensure the swift and orderly recovery of the Company's key business processes, minimise service disruption to customers and meet applicable regulatory obligations, across a broad spectrum of scenarios including fire, flood, earthquake, explosion, cyber attacks, extended power failures, terrorism, epidemics, pandemics or any other event that materially impairs the Company's ability to operate and deliver services.

9. Policy review and amendment

This Policy shall be reviewed at least once in two years by the Risk Management Committee. Further, the Board reserves the right to modify and/or amend the Policy at any time. Amendments may be made as necessary to reflect changes in regulatory requirements, business environment or the Company's risk profile.

Any subsequent amendment / modification in the Act or the rules framed thereunder or the SEBI Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

The Policy (as amended from time to time), shall be published on the website of the Company at www.ixigo.com.

10. Non-Exhaustive Risk Statement

The risks identified in this Policy are indicative and not exhaustive. The Company may be exposed to additional risks that emerge from time to time due to changes in the business environment, regulatory landscape, technological developments or other external factors.