

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE



Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Le Travenues Technology Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	Issue Opening date - June 10, 2024 Issue Closing date - June 12, 2024
Amount Raised	Total Issue Size (₹ Crore): 740.102 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* *Revision in Net proceeds is on account of actual offer related expenditure being lower than estimated by INR 1.563 Crore
Report filed for Quarter ended	March 31, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	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	43.437	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	25.800	N.A.	No modification
Funding inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes	N.A.	40.308	41.871	41.871	N.A.	Revision in General Corporate Purpose is on account of actual offer related expenditure being lower than estimated by INR 1.563 Crore
Total		111.108	112.671	111.108		

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
Objects for utilisation of Net Proceeds							
Part-funding working capital requirements of Company	- Statutory Auditor Certificate - Bank statement of the proceeds account / corresponding account - Prospectus	45.000	29.125	14.312	43.437	1.563	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	22.977	2.823	25.800	0.000	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^	0.455	41.871	0.000	No comments
Total		120.000	100.847	17.590	118.437	1.563	

* 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 & Compliance Officer)****Date: 21.05.2026****Place: Mumbai**

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PREFERENTIAL ISSUE



Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Le Travenues Technology Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	November 12, 2025
Amount Raised	₹1,295.56 Crore
Report filed for Quarter ended	March 31, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	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.	32.25	N.A.	Not applicable
Working Capital Requirements	N.A.	323.89	N.A.	212.77	N.A.	Not applicable
Organic Growth Opportunities	N.A.	323.89	N.A.	179.58	N.A.	Not applicable
Inorganic Growth Opportunities	N.A.	323.89	N.A.	130.16	N.A.	Not applicable
Total		1,295.56		554.76		

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	22.32	32.25	291.64	The company has incurred Rs. 22.32 crore towards the general corporate purpose objective in Q4FY26 towards payment of employee in accordance with the Offer document.
Working Capital Requirements	CA Certificate, Bank Statements	323.89	165.77	47.00	212.77	111.12	The Company utilized the funds of Rs. 47 crore, mainly towards Card payments and airline deposits, during Q4FY26.
Organic Growth Opportunities	CA Certificate, Bank Statements	323.89	11.45	168.13	179.58	144.31	During Q4FY26, the company has utilised the funds of Rs. 168.13 crore out of which Rs. 34.68 crore has been utilised towards payments to Google, for Advertising Initiatives, Customer Promotions expense incurred and the balance of Rs. 133.45 crore has been utilised towards discount given on Bus and Flight Tickets booked by the customers. (Refer Note-1)
Inorganic Growth Opportunities	CA Certificate, Bank Statements	323.89	0.90	129.26	130.16	193.73	Refer Note-2
Total		1,295.56	188.05	366.71	554.76	740.80	

* CA Certificate from S.R. Batliboi & Associates LLP dated May 08, 2026

Note-1:

During Q4FY26, the Company reported utilisation of Rs. 133.45 crore towards customer inducements/ promotions on a booking basis by giving discounts on flight and bus ticket bookings under the Organic Growth object from redemption of the unutilised proceeds parked in FDs and Mutual fund in its current account.

Relevant extract of the CA Certificate is as follows: "For organic growth objectives, funds utilised towards customer inducements/ promotions have been made on a booking basis"

Note-2:

The Group entered into Share Purchase Agreement (SPA) through its wholly owned subsidiary, IXIGO PTE. LTD. with the following during Q4FY26:

1. Acquisition of 60% stake in Online Travel Solutions, S.L., Spain (Trenes) for a total consideration of €11.70 million including non-compete fees. Consequent to the acquisition, Trenes has become the step down subsidiary of Le Travenues Technology Limited.
2. Acquisition of 45.02% stake in Squad As Service, S.L., Spain (Sqaas) for a total consideration of €0.45 million including non-compete fees. Consequent to the acquisition, Sqaas has become the associate company of Le Travenues Technology 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 & Compliance Officer)

Date: 21.05.2026
 Place: Mumbai