



LE TRAVENUES TECHNOLOGY LIMITED

**POLICY ON DETERMINING MATERIALITY AND DEALING WITH
RELATED PARTY TRANSACTIONS**

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LE TRAVENUES TECHNOLOGY LIMITED

Policy on Determining Materiality and Dealing with Related Party Transactions

1. Introduction

Le Travenues Technology Limited - Policy on Determining Materiality and Dealing with Related Party Transactions (the “**Policy**”) has been formulated in compliance with the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and the Companies Act, 2013 read with rules made thereunder (the “**Act**”). SEBI Listing Regulations provides that the listed entity shall formulate a policy on materiality of related party transactions and on dealing with related party transactions including clear threshold limits duly approved by the board of directors.

The Policy has been initially approved by the board of directors (the “**Board**”) of Le Travenues Technology Limited (the “**Company**”) on August 03, 2021, and subsequently updated/amended by the Board in compliance with applicable regulations on January 06, 2022, November 25, 2025, and August 06, 2026.

2. Definitions

- (i) “**Accounting Standard**” means standards of accounting as defined under Section 2(2) of the Companies Act, 2013.
- (ii) “**Arm’s Length Transactions**” means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.
- (iii) “**Audit Committee**” means Audit Committee constituted by the Board, from time to time, under Section 177 of the Companies Act, 2013 and SEBI Listing Regulations.
- (iv) “**Industry Standards**” shall mean the Industry Standards on “Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transactions” as notified by the Securities and Exchange Board of India vide its circular dated February 14, 2025, as amended from time to time.
- (v) “**Key Managerial Personnel**” means persons as defined in Section 2(51) of the Companies Act, 2013.
- (vi) “**Material Related Party Transaction**” means a transaction with a related party that shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of the SEBI Listing Regulations, as set out in Annexure A.

Notwithstanding the above, a transaction involving payments made to a Related Party with respect to brand usage or royalty shall be considered material if the transaction(s)

to be entered into individually or taken together with previous transactions during a financial year, exceeds 5% of the annual consolidated turnover of the Company as per the latest audited financial statements.

- (vii) **“Material Modification”** means and includes any modification to an existing Related Party Transaction resulting in a variance of twenty per cent or more from the arm’s length price or from the value previously recommended or approved by the Audit Committee within a period of one year, or any change in the terms, scope, or nature of the transaction that, in the opinion of the Audit Committee, is material.
- (viii) **“Ordinary Course of Business”** means activities that are normal, regular, and incidental to the business of the Company and are undertaken in the normal course of its operations.

In determining whether a transaction is in the ordinary course of business, the Company shall consider factors such as the nature and purpose of the transaction, the frequency and regularity of its occurrence, the size and volume of the transaction, the terms and conditions (including pricing), the manner of conduct of similar transactions with unrelated parties, and such other customary commercial practices generally followed in the industry or by the Company.

A transaction that is part of the Company’s main or ancillary business activities, or is necessary, normal, and incidental to the conduct of its business, shall ordinarily be regarded as being in the ordinary course of business.

- (ix) **“Related Party”** means related party as defined in Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI Listing Regulations.
- (x) **“Related Party Transaction”** means the transaction as prescribed under Regulation 2(1)(zc) of SEBI Listing Regulations and Section 188 of the Companies Act, 2013.
- (xi) **“Relative”** means relative as defined under sub-section (77) of Section 2 of the Companies Act, 2013 and rules prescribed there under.

All other words and expressions used but not defined in the Policy but defined in the Act, SEBI Listing Regulations, the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, 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.

3. Objective

The objective of this Policy is to ensure that all transactions between the Company and its Related Parties are undertaken in a fair, transparent, and compliant manner, in accordance with the provisions of the Act, rules made thereunder, SEBI Listing Regulations, Industry Standards, and other applicable laws.

The Policy establishes a framework for identification, review, approval, and disclosure of Related Party Transactions to ensure that such transactions are conducted in the ordinary course of business and on an arm's length basis, while safeguarding the interests of the Company and its stakeholders and promoting sound corporate governance practices.

4. Procedure for dealing with Related Party Transactions

All Related Party Transactions shall be reported to the Audit Committee and shall require prior approval of the Audit Committee, Board, and shareholders as required, in accordance with the Policy and applicable laws.

4.1 Identification of Related Party Transactions

- a) Every Director and Key Managerial Personnel shall provide a declaration containing the requisite details of their Related Parties upon their appointment and on an annual basis, at the first meeting of the Board in every financial year, or whenever there is any change in the disclosures already made, within 30 days of such change or at the first Board meeting held thereafter, whichever is earlier, in the prescribed manner.
- b) The Company shall maintain records of all declarations received from the Directors and Key Managerial Personnel and shall ensure that requisite approvals are obtained, in compliance with the provisions of applicable laws and the Policy, from the Audit Committee, the Board, and the shareholders, as may be applicable.
- c) The Company shall provide all relevant information, including, inter alia, the details required under the provisions of the Companies Act, 2013, SEBI Listing Regulations, and applicable Industry Standards, to the Audit Committee, the Board, and the shareholders, as may be applicable, to enable them to consider, review, and approve the proposed Related Party Transactions in compliance with the Policy.
- d) The Company shall provide the requisite assistance, additional information, or other details, as may be required by the Audit Committee or the Board, while considering the proposed Related Party Transactions.

4.2 Approval of the Audit Committee

- a) Subject to the provisions of clause 6 of the Policy, all Related Party Transactions, whether material or not, and any modification therein, shall require prior approval of the Audit Committee to determine whether the proposed transaction is in the Ordinary Course of Business and is an Arm's Length Transaction, in accordance with the requirements of the Act and SEBI Listing Regulations, as may be applicable.
- b) Only those members of the Audit Committee, who are independent directors, shall approve related party transactions.

- c) Any member of the Audit Committee who has a potential interest in any Related Party Transaction will recuse himself and abstain from discussion and voting on the approval of the Related Party transaction.
- d) The Audit Committee shall review the terms of the proposed transaction and may seek such additional information and documents as may be required to consider all relevant factors while evaluating the Related Party Transaction for its approval.
- e) **Omnibus approval by Audit Committee:**

The Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the Company or its subsidiary(ies) subject to the following conditions, namely:

- the Audit Committee shall lay down the criteria for granting the omnibus approval in line with the Policy and such approval shall be applicable in respect of transactions which are repetitive in nature;
- the Audit Committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the Company;
- the omnibus approval shall specify:
 - (i) the name(s) of the related party, nature of transaction, period of transaction, maximum amount of transactions that shall be entered into,
 - (ii) the indicative base price / current contracted price and the formula for variation in the price if any; and
 - (iii) such other conditions as the Audit Committee may deem fit:

Provided that where the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding ₹1 crore per transaction.

- the Audit Committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the listed entity or its subsidiary pursuant to each of the omnibus approvals given;
- such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year;
- f) **Ratification by the Audit Committee:**

The members of the Audit Committee, who are independent directors, may ratify Related Party Transactions within three months from the date of the transaction or in the immediate next meeting of the Audit Committee, whichever is earlier, subject to the following conditions:

- (i) the value of the ratified transaction(s) with a Related Party, whether entered into individually or taken together, during a financial year shall not exceed ₹1 crore;
- (ii) the transaction is not a Material Related Party Transaction;
- (iii) rationale for inability to seek prior approval for the transaction shall be placed before the Audit Committee at the time of seeking ratification;
- (iv) the details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of Regulation 23(9) of SEBI Listing Regulations; and
- (v) any other condition as specified by the Audit Committee.

Provided that failure to seek ratification of the Audit Committee shall render the transaction voidable at the option of the Audit Committee and if the transaction is with a Related Party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the Company against any loss incurred by the Company.

g) Related Party Transactions of subsidiary(ies):

Related Party Transactions or any subsequent material modification therein, above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary of the Company is a party but the Company is not a party, shall require prior approval of the Audit Committee of the Company, if the value of such transaction, exceeds the lower of the following:

- (i) ten percent of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary; or
- (ii) the threshold for material related party transactions of the Company as specified in Schedule XII of these regulations.

In the event of a related party transaction or any subsequent material modification therein, above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which the subsidiary of the Company is a party but the Company is not a party and such subsidiary does not have audited financial statements for a period of at least one year, prior approval of the Audit Committee of the Company shall be obtained if the value of such transaction exceeds the lower of the following:

- (i) ten percent of the aggregate value of paid-up share capital and securities premium account of the subsidiary; or
- (ii) the threshold for material related party transactions of listed entity as specified in Schedule XII of these regulations.

Provided that the aggregate value of paid-up share capital and securities premium account of the subsidiary shall be taken as on a date, not older than three months prior to the date of seeking approval of the audit committee.

4.3 Approval of the Board

The following Related Party Transaction(s) shall be approved by the Board by passing a resolution in this regard at a meeting of the Board:

- a) sale, purchase or supply of any goods or materials;
- b) selling or otherwise disposing of, or buying, property of any kind;
- c) leasing of property of any kind;
- d) availing or rendering of any services;
- e) appointment of any agent for purchase or sale of goods, materials, services or property;
- f) such related party's appointment to any office or place of profit in the Company, its subsidiary company or associate company; and
- g) underwriting the subscription of any securities or derivatives thereof, of the Company:

Provided that the approval of the Board shall not be required if any of the above Related Party Transaction(s) to be entered into is in the Ordinary Course of Business and is an Arm's Length Transaction, in accordance with the provisions of the Act.

Further, transactions that are in the Ordinary Course of Business and is an Arm's Length Transaction, but which the Audit Committee considers necessary to place before the Board, shall require its prior approval.

Every Material Related Party Transaction (including but not limited to transaction mentioned above) and subsequent Material Modifications thereof requiring approval of shareholders shall be approved and recommended by the Board to the shareholders.

Any member of the Board who has any interest in any Related Party Transaction will recuse himself and abstain from discussion and voting on the approval of the Related Party Transaction.

4.4 Approval of the Shareholders

- a) All Related Party Transactions in excess of the limits prescribed under Section 188 of the Act read with applicable rules, as laid down in **Annexure B** to the Policy, which are not in the Ordinary Course of Business or is not an Arms' Length Transaction shall require the prior approval of the shareholders through resolution and no member of the Company shall vote to approve such resolution, if such member is a related party.
- b) All Material Related Party Transactions and subsequent Material Modifications shall require prior approval of the shareholders, and no Related Party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

However, the said requirements shall not apply in respect of a resolution plan approved under Section 31 of the Insolvency Code, subject to the event being disclosed to the recognised stock exchanges within one day of the resolution plan being approved.

- c) The Company shall place all the information, as required under the Act, SEBI Listing Regulations and applicable Industry Standards, and any other additional information as specified by the Ministry of Corporate Affairs, Securities and Exchange Board of India or stock exchanges, from time to time, in the statement to the notice being sent to shareholders seeking their approval for proposed Related Party Transactions as applicable.
- d) the omnibus approval granted by the shareholders for material related party transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.

Provided further that in case of omnibus approvals for material related party transactions, granted by shareholders in general meetings other than annual general meeting, the validity of such omnibus approvals shall not exceed one year from the date of such approval.

5. Disclosure and Reporting of Related Party Transactions

The Company shall disclose the Policy on Determining Materiality and Dealing with Related Party Transactions on its website and a weblink for the same shall be provided in the Annual Report of the Company every year.

The Company shall submit disclosures of Related Party Transactions to the stock exchanges along with the filing of its half-yearly standalone financial results.

Further, the Company shall comply with all disclosure requirements in relation to Related Party Transactions, including but not limited to, disclosures required to be made in the Board Report and the Annual Report, disclosures required to be made to the stock exchanges and published on the website of the Company as per the requirements of the Act, the SEBI Listing Regulations, accounting standards and other applicable laws.

6. Exemptions

Notwithstanding the above provisions, and subject to the applicable laws, rules and regulations in force from time to time, the following Related Party Transactions shall not require approval of Audit Committee or Shareholders, as may be applicable:

- (i) Transactions entered into between the Company and its wholly owned subsidiary whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval;

- (ii) Transactions entered into between the two wholly owned subsidiaries of the Company whose accounts are: (a) consolidated with the Company and (b) placed before the shareholders of the Company at the general meeting for approval;
- (iii) Transactions relating to the remuneration and sitting fees paid by the Company or its subsidiary to its Director, Key Managerial Personnel or Senior Management, except those who are part of Promoter or Promoter Group, provided that the same is not a Material Related Party Transaction in terms of the Policy. Further, such transactions shall also not be required to be disclosed in half-yearly disclosure of Related Party Transaction(s) to the stock exchanges, provided that the same are not material in terms of the Policy.

7. Amendment

In case of any subsequent changes in the provisions of the Act or SEBI Listing Regulations, or any other regulations which makes any of the provisions of the Policy inconsistent with them, then such provisions would prevail over the Policy. The Policy shall be reviewed by the Board at least once every 3 (three) years and updated accordingly.

The Board reserves the right to modify and/or amend the Policy at any time. The Policy (as amended from time to time), shall be published on the website of the Company at <https://investors.ixigo.com/>.

ANNEXURE A

Schedule XII: RELATED PARTY TRANSACTIONS

[See Clause 2(vi)]

A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds the following:

Consolidated Turnover of Listed Entity Threshold	Threshold
(I) Up to ₹20,000 Crore	10% of the annual consolidated turnover of the listed entity
(II) More than ₹20,000 Crore to upto ₹40,000 Crore	₹2,000 Crore + 5% of the annual consolidated turnover of the listed entity above ₹20,000 Crore
(III) More than ₹40,000 Crore	₹3,000 Crore + 2.5% of the annual consolidated turnover of the listed entity above ₹40,000 Crore or ₹5,000 Crores, whichever is lower.

Explanation: For the purpose of computing the thresholds stated above, the annual consolidated turnover of the listed entity shall be determined based on the last audited financial statements of the listed entity.

illustration 1 - For listed entities in (II)	
If the annual consolidated turnover of a listed entity is ₹30,000 Crore	₹2,000 Crore + 5% of the remaining ₹10,000 Crore = ₹2,500 Crore.
illustration 2 - For listed entities in (III)	
If the annual consolidated turnover of a listed entity is ₹50,000 Crore	₹3,000 Crore + 2.5% of the remaining ₹10,000 Crore = ₹3,250 Crore.
illustration 3 - For listed entities in (III)	
If the annual consolidated turnover of a listed entity is ₹1,50,000 Crore	₹3,000 Crore + 2.5% of the remaining ₹1,10,000 Crore = ₹5,750 Crore. However, threshold for material related party transaction would be ₹5,000 Crore as it is lower than ₹5,750 Crore.

ANNEXURE B

Materiality Thresholds

S. No.	Description of Transaction	Threshold Limits
1.	Sale, purchase or supply of any goods or materials, directly or through appointment of agent	10% or more of the standalone turnover of the Company
2.	Selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent	10% or more of standalone net worth of the Company
3.	Leasing of property of any kind	10% or more of the standalone turnover of the Company
4.	Availing or rendering of any services, directly or through appointment of agent	10% or more of the standalone turnover of the Company
5.	Appointment to any office or place of profit in the Company, its subsidiary company or associate company	Monthly remuneration exceeding ₹2.5 lakh
6.	Remuneration for underwriting the subscription of any securities or derivatives	Monthly remuneration exceeding 1% of the standalone net worth of the Company