

October 24, 2024

LTTL/L&S/2024-25/10/29

To,
The Sr. General Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Maharashtra, India

The Sr. General Manager,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Maharashtra, India

Dear Sir/Madam,

Sub : Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Acquisition of majority stake in Zoop Web Services Private Limited, a leading train food delivery service and an authorized IRCTC e-catering partner

Ref : Le Travenues Technology Limited (the "Company")

BSE Scrip Code: 544192 and NSE Symbol: IXIGO

In compliance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the board of directors of the Company at its meeting held on October 24, 2024, has approved entering into definitive agreements to acquire a 51% stake in Zoop Web Services Private Limited ("Zoop") for a total consideration of Rs. 12.54 crore including non-compete fee, subject to the completion of certain conditions precedent, through a combination of secondary and primary share purchases. Additionally, the Company has the option to purchase the remaining stake in the future subject to fulfillment of certain conditions.

The requisite details pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are enclosed herewith in **Annexure A**.

You are requested to kindly take note of the above disclosure.

Thanking you,

For Le Travenues Technology Limited

Suresh Kumar Bhutani
(Group General Counsel, Company Secretary and Compliance Officer)

Annexure A

Disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

S. No.	Disclosures	Particulars
A.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Zoop Web Services Private Limited having its registered office in New Delhi, India (“Zoop”).</p> <p>Zoop is an unlisted private limited company engaged in the business of train food delivery service and is an authorised IRCTC e-catering partner with revenue from operations of INR 765.65 lacs in financial year ended March 31, 2024.</p>
B.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>Acquisition by way of subscription and purchase of equity shares of Zoop does not fall within the purview of related party transaction(s).</p> <p>Le Travenues Technology Limited is a professionally managed Company and does not have identifiable promoter in terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the Companies Act, 2013.</p>
C.	Industry to which the entity being acquired belongs;	Online food aggregation business for delivery of food in trains.
D.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>Acquisition of Zoop aligns with the objects of issue, namely, inorganic growth through unidentified acquisitions and other strategic initiatives, as outlined in the Company’s prospectus dated June 12, 2024, issued in relation to its initial public offering.</p> <p>It is expected that the acquisition of Zoop will enable the Company to leverage its large distribution reach among the train travellers and offer a superior online food ordering experience for train travellers.</p>
E.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
F.	Indicative time period for completion of the acquisition;	The acquisition is contemplated to be completed before the end of quarter ending December 31, 2024, subject to completion of conditions precedent and closing actions.

S. No.	Disclosures	Particulars												
G.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration (payment through electronic mode) for 51% upfront stake through acquisition and subscription to equity shares of Zoop.												
H.	Cost of acquisition and/or the price at which the shares are acquired;	The Company is acquiring 51% stake in Zoop for a total consideration of Rs. 12.54 crore including non-compete fee, subject to the completion of certain conditions precedent, through a combination of secondary and primary share purchases. Additionally, the Company has the option to purchase the remaining stake in the future subject to fulfillment of certain conditions.												
I.	Percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition by way of subscription and purchase of 7,960 equity shares in aggregate, constituting 51% of the issued and paid-up share capital of Zoop subject to the completion of certain conditions precedent, pursuant to which Zoop will become a subsidiary of the Company. The Company has an option to purchase the remaining stake in the future subject to fulfillment of certain conditions.												
J.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p><u>Brief Background:</u></p> <p>Zoop is an unlisted private limited company engaged in the business of train food delivery service and is an authorized IRCTC e-catering partner.</p> <p><u>Incorporation Date:</u> June 23, 2014</p> <p><u>History of last three years' turnover:</u></p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Financial year</th> <th>Amount (INR Lakhs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2023-24</td> <td>765.65</td> </tr> <tr> <td>2</td> <td>2022-23</td> <td>407.51</td> </tr> <tr> <td>3</td> <td>2021-22</td> <td>163.54</td> </tr> </tbody> </table> <p><u>Country in which the acquired entity has presence</u></p> <p>Zoop is based out of Delhi, India and is engaged in the business of train food delivery service and is an authorised IRCTC e-catering partner.</p>	S. No.	Financial year	Amount (INR Lakhs)	1	2023-24	765.65	2	2022-23	407.51	3	2021-22	163.54
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