

October 24, 2024

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

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 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release - Financial Results for the quarter and half year ended September 30, 2024

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

BSE Scrip Code: 544192 and NSE Symbol: IXIGO

In compliance with Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), please find enclosed the Press Release on the financial results (consolidated and standalone) of the Company for the quarter and half year ended September 30, 2024.

This is for your information and records.

Thanking You,

For Le Travenues Technology Limited

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



ixigo Reports Strong Growth in Operating Cashflow & Adjusted EBITDA in Q2 FY25; Launches Train Food Delivery with Zoop Acquisition







Q2 FY25 GTV +40% YoY, Revenue from Operations Rs.206.5 Cr (+26% YoY)

Q2 FY25 Adjusted EBITDA of Rs.21 Cr (+326% YoY)

H1 FY25 Cashflow from Operations at Rs.70.4 Cr (+262% YoY)

Gurugram, India, 24 October 2024: Le Travenues Technology Limited (NSE: IXIGO, BSE: 544192), India's leading OTA for the Next Billion Users, announces its financial results (standalone and consolidated) for the quarter ended September 30, 2024. The company has achieved strong growth in cashflow from operations with a 262% increase YoY, reaching Rs.70.4 Cr in H1 FY25 and a 326% growth YoY in Adjusted EBITDA at Rs 21.0 Cr in Q2 FY25.

ixigo has also announced its entry into the train food delivery business by **acquiring a majority stake in Zoop**, a leading train food delivery service and an authorized IRCTC e-catering partner. The Company has **launched a new feature- 'Food On Train'** on its train apps (ixigo trains & ConfirmTkt) in partnership with Zoop, enabling train travellers to pre-order quality meals from restaurants and have them delivered directly to their seats at stoppage stations along the journey.

ixigo		Q2 FY25 vs Q2 FY24 Highlights					H1 FY25 vs H1 FY24	
								
	GTV	REVENUE FROM OPERATIONS	CONTRIBUTION MARGIN	ADJUSTED EBITDA	PAT	CASHFLOW FROM OPERATIONS		
Q2 FY25	3528.7	206.5	91.1	21.0	13.1	70.4		
						H1 FY25		
Q2 FY24	2520.9	163.9	73.7	4.9	26.7	19.4		
						H1 FY24		
GROWTH	40% ↑	26% ↑	24% ↑	326% ↑	-51% ↓	262% ↑		
						GROWTH		

All amounts in INR crore

Key Performance Highlights - Q2 FY25




- Gross Transaction Value (GTV)** crossed Rs.3528.7 Cr in Q2 FY25, growing by 40% YoY. Train & Flight GTV expansion grew 36% YoY & 43% YoY respectively and Bus GTV expansion grew 46% YoY for Q2 FY25 vs Q2 FY24.




- **Revenue From Operations** grew by 26% YoY in Q2 FY25 to Rs.206.5 Cr from Rs.163.9 Cr in Q2 FY24.
- **Contribution Margin (CM)** increased by 24% YoY for Q2 FY25, reaching Rs.91.1 Cr. CM as a % of Revenue from Operations decreased from 45% in Q2 FY24 to 44% in Q2 FY25.
- **EBITDA** increased by 655% to Rs.22.4 Cr for Q2 FY25 as compared to the same period in the previous year. **Adjusted EBITDA** (*EBITDA plus ESOP Expenses less Other Income*) increased to Rs.21.0 Cr for Q2 FY25, an increase of 326% from Rs.4.9 Cr in Q2 FY24.
- **Profit Before Tax** and exceptional items is at Rs.17.5 Cr in Q2 FY 25 as compared to Rs.(3.4) Cr in Q2 FY 24 resulting in an improvement of Rs.21 Cr on a YoY basis.
- **Profit After Tax** is at Rs.13.1 Cr in Q2 FY25 as compared to Rs.26.7 Cr in Q2 FY24, impacted due to deferred tax cost of Rs.5.2 Cr in Q2 FY25 (Rs. -0.4 Cr in Q2 FY24), Share of loss of associate of Rs.1.9 Cr (Rs.0.8 Cr in Q2 FY24) and an exceptional income of Rs.29.7 Cr recognized last year in Q2 FY24.


Zoop Acquisition & New Feature Launches

Food on Train is Now LIVE







Food delivered directly to your train seat



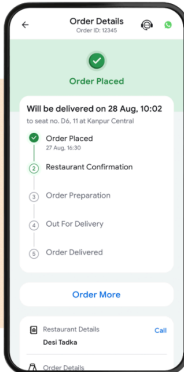
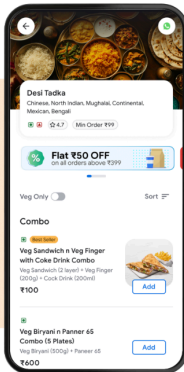
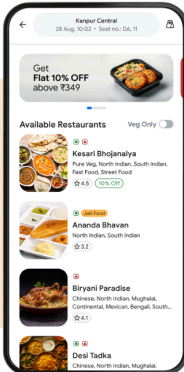
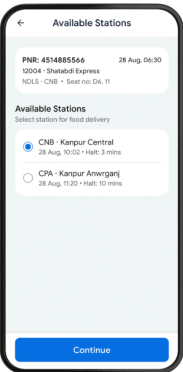
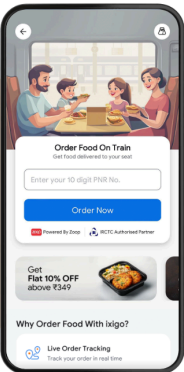
Browse & order quality meals from restaurants



Real-time order tracking



Free cancellation until cut-off time



- ixigo has entered into a definitive agreement to acquire a **51% stake in Zoop Web Services Private Limited ("Zoop")**, a leading train food delivery service, for a total consideration of Rs.12.54 crore including non-compete fee, subject to completion of certain conditions precedent



through a combination of secondary and primary share purchases. Additionally, we have the option to purchase the remaining stake in the future subject to fulfillment of certain conditions.

- Zoop is currently **operating at 192 stations across India and partnered with around 400 select restaurants**. This acquisition will enable ixigo to enhance its services for train travelers by combining Zoop's food delivery expertise with ixigo's distribution reach & live train information to provide a seamless onboard dining experience to millions of train passengers across the country.
- Founded in 2016 by Puneet Sharma and Manoj Kumar, Zoop generated Rs.7.65 crores in revenue in FY24 and is profitable. The train food delivery total addressable market opportunity exceeds \$1 Billion, according to Zoop management estimates.
- On the back of this acquisition, **ixigo has launched a new "Food on Train" feature**, enabling travellers to pre-order a wide selection of quality meals at **192 railway stations across India**. Through this feature, users can browse & order high-quality meal options, enjoy direct delivery to their seats, track orders in real time, and enjoy free cancellation before the cut-off time.
- **Price Lock** on Flights, **Nearby Stations** on Trains and **Bus Insights** on Buses are the other new features launched during the quarter.

Management Comments

Commenting on the results and the acquisition, Alope Bajpai, Group CEO & Rajnish Kumar, Group Co-CEO, ixigo, stated: *"Q2 FY25 has demonstrated our ability to maintain rapid growth despite capacity constraints and seasonality. On flights & buses we have maintained faster growth than the market and this quarter highlights what can be achieved through continuous product and conversion improvements, as well as our ability to target NBU demand and leverage synergies across our brands. The Zoop acquisition allows us to further enrich the experience for our train users. The tight integration of the delivery logistics with our large train user-base and the PNR status and crowdsourced train status data will help us deliver meals efficiently directly to the train berths of our users. This acquisition will open new opportunities for us to deepen our partnership with IRCTC, creating synergies to drive e-catering growth along with ticketing growth."*

Saurabh Devendra Singh, Group CFO, ixigo, added: *"In Q2 FY25, we made more progress toward our long-term vision. GTV increased by 40%, and Revenue from Operations grew by 26%. We achieved an Adj. EBITDA of Rs.21 Cr, maintaining a double-digit margin of 10%"*

[About ixigo \(NSE: IXIGO, BSE: 544192\)](#)

Launched in 2007 by Alope Bajpai & Rajnish Kumar, ixigo (Le Travenues Technology Limited) is a technology company focused on empowering Indian travellers to plan, book and manage their trips



across rail, air, buses and hotels. ixigo assists travellers in making smarter travel decisions by leveraging artificial intelligence. The ixigo, ConfirmTkt and AbhiBus apps allow travellers to book train tickets, flight tickets, bus tickets, hotels, and cabs, and provide travel utility tools and services developed using in-house proprietary algorithms and crowd-sourced information. With over 48 crore Annual Active Users in Fiscal 2024, ixigo is the leading OTA for Next Billion Users in India. For more information, please visit <http://www.ixigo.com>

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