



IPO INSIGHTS



Le Travenues Technology limited

Issue Dates - Opens: 10-06-2024 | Closes: 12-06-2024

IPO Note	<ol style="list-style-type: none"> The Company is an online travel agency (OTA) that enables travelers to book train, flight, and bus tickets as well as hotels via its OTA platforms under the brand name "ixigo". The Company is a a technology company focused on empowering Indian travellers to plan, book and manage their trips across rail, air, buses and hotels.
Rating	★★★(Good)

IPO SNAPSHOT

Issue Size	₹740.10 Crores
Issue Type	Book Built Issue IPO
Fresh Issue	₹120 Crores
Offer for Sale	₹620.10 Crores
Face Value Per Share	₹1
Price Band Per Share	₹88 to ₹93
Minimum Lot Size	161 shares
Listing On	BSE, NSE
Registrar to the Issue	Link Intime India Private Ltd

IPO SNAPSHOT – Le Travenues Technology Ltd

About the Company

- Incorporated in 2006
- The Company focus on travel utility and customer experience for travellers in the 'next billion user' market segment, driven by technology, cost-efficiency, and our culture of innovation.
- The Company provide travel utility tools and services developed using in-house proprietary algorithms and crowd-sourced information.
- The Company services include train PNR status and confirmation predictions, train seat availability alerts, train running status updates and delay predictions, alternate route or mode planning, flight status updates, automated web check-in, bus running status, pricing and availability alerts, deal discovery, destination content, personalized recommendations, instant fare alerts for flights, an AI-based travel itinerary planner, and automated customer support services.
- The Company is an online travel agency (OTA) that enables travelers to book train, flight, and bus tickets as well as hotels via its OTA platforms under the brand name "ixigo".
- The company has the highest app usage among OTAs with a cumulative 83 million monthly active users across its apps, according to data.ai in September 2023.
- The company recently launched ixigo PLAN, an intelligent, AI-based travel planner that helps travelers plan their trips with detailed itineraries and real-time destination information. It has also launched a generative AI plugin that enables conversational interactions with ixigo PLAN.

Competitive Strengths

- Leading online travel agency ("OTA"), with significant penetration in the underserved 'next billion user' market segment
- Artificial intelligence ("AI") and technology driven operations
- Established consumer travel brands built with user-first approach
- Diversified business model with significant operating leverage and organic flywheel
- Experienced management team with lean organization structure

Financials (₹ in Crores)

Particulars	31-3-2021	31-3-2022	31-03-2023	Y-o-Y
Revenue	135.56	379.58	501.25	32%
EBITDA	3.30	-12.31	28.72	333%
EBITDA Margin	23.7%	-3.2%	23.0%	
PAT	7.53	-21.09	23.39	211%
PAT Margin	5.6%	-5.6%	4.7%	

Valuation

- Attributing Annualized FY23 Earnings asking P/E = 148.87

Peers

Company Name	P/E ratio
Easy Trip Planners Limited	53.63
Yatra Online Limited	184.13

Note : P/E ratio is calculated as closing share price as on 6th June,2024.

Promoters

- The Company does not have any Identifiable promoter

Objects of the issue

- Part-funding working capital requirements of the company
- Investments in cloud infrastructure and technology
- Funding inorganic growth through unidentified acquisitions and other strategic initiatives and general corporate purposes.

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