DRAFT ABRIDGED PROSPECTUS
Dated: November 05, 2026
100% Book Built Offer

(***Please scan this QR code to view the Updated Draft Red Herring Prospectus-I and this Draft Abridged Prospectus***)

SNVA TRAVELTECH LIMITED

CORPORATE IDENTITY NUMBER: U63030UP2017PLC089611

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
B-28 and B-29, Sector- 58, Gautam Buddha Nagar, Noida- 201301, Uttar Pradesh, India.	Nishant Rastogi (*Company Secretary and Compliance Officer*)	**Tel**: +91 120 4228193 **Email**: companysecretary@snva.travel	www.snva.travel

PROMOTERS OF OUR COMPANY: ALOK KUMAR SINGH AND VIVEK KUMAR SINGH

DETAILS OF THE OFFER TO THE PUBLIC

Type	Fresh Issue Size	Offer for Sale Size	Total Offer Size	Eligibility and Share Reservation among QIBs, NIIs and RIIs
Offer for Sale	Not applicable	Up to 127,525,000 Equity Shares of face value of ₹ 1 each aggregating up to ₹ [●] million	Up to 127,525,000 Equity Shares of face value of ₹ 1 each aggregating up to ₹ [●] million	The Offer is being made in accordance with Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("**SEBI ICDR Regulations**"). For further details, see "*Other Regulatory and Statutory Disclosures – Eligibility for the Offer*" on page 372 of the Updated Draft Red Herring Prospectus-I. For details in relation to share reservation among QIBs, NIIs and RIIs see "*Offer Structure*" on page 392 of the Updated Draft Red Herring Prospectus-I.

DETAILS OF THE OFFER FOR SALE

Name of the Selling Shareholders	Type	Number/ Amount of Equity Shares offered	Weighted Average Cost of Acquisition (in per Equity Shares) *
Alok Kumar Singh	Selling Shareholder	Up to 63,762,500 Equity Shares of face value of ₹ 1 each aggregating up to ₹ [●] million	0.01
Vivek Kumar Singh	Selling Shareholder	Up to 63,762,500 Equity Shares of face value of ₹ 1 each aggregating up to ₹ [●] million	0.01

** As certified by M/s Nirmal Jain & Co., Chartered Accountants, with firm registration number 000606N, pursuant to their certificate dated November 05, 2026.*

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹ 1 each. The Floor Price, the Cap Price and the Offer Price as determined by our Company, in consultation with the book running lead managers ("**BRLMs**"), on the basis of the assessment of market demand for the Equity Shares by way of the book building process, as stated in "*Basis for Offer Price*" on page 122 of the Updated Draft Red Herring Prospectus-I, should not be considered to be indicative of the market price of the Equity Shares after the EquityShares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Updated Draft Red Herring Prospectus-I. Specific attention of the investors is invited to "*Risk Factors*" on page 26 of the Updated Draft Red Herring Prospectus-I.

ISSUER'S AND SELLING SHAREHOLDERS' ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Updated Draft Red Herring Prospectus-I contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in the Updated Draft Red Herring Prospectus-I is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Updated Draft Red Herring Prospectus-I as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, each of the Selling Shareholders, severally and not jointly, accepts responsibility for and only confirms statements expressly and specifically made by each such Selling Shareholder in the Updated Draft Red Herring Prospectus-I solely in relation to such Selling Shareholder and his respective portion of the Offered Shares and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. No Selling Shareholder assumes any responsibility for any other statements, disclosures and undertakings, including without limitation, any of the statements, disclosures or undertakings made or confirmed by or in relation to our Company or our Company's business, or any other Selling Shareholder or any other person(s), in the Updated Draft Red Herring Prospectus-I.

LISTING

The Equity Shares that will be offered through the Red Herring Prospectus, are proposed to be listed on National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**" and together with NSE, the "**Stock Exchanges**"). Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters each dated June 19, 2026, respectively. For the purposes of the Offer, [●] is the Designated Stock Exchange. A copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "*Material Contracts and Documents for Inspection*" on page 446 of the Updated Draft Red Herring Prospectus-I.

BOOK RUNNING LEAD MANAGERS

NAME OF BRLMS AND LOGO	CONTACT PERSON	EMAIL AND TELEPHONE
Equirus Capital Limited (*formerly known as Equirus Capital Private Limited*)	Jenny Bagrecha/Jamila Vadgamwala	**E-mail**: snva.ipo@equirus.com **Tel.:** +91 22 4332 0724
Anand Rathi Advisors Limited	Pranav Nagar / Ankisha Sawant	**E-mail**: snva.ipo@rathi.com **Tel.:** +91 22 4047 7000

REGISTRAR TO THE OFFER

NAME OF THE REGISTRAR	CONTACT PERSON	EMAIL AND TELEPHONE

KFIN Technologies Limited	Williams R.	**E-mail**: snvatravel.ipo@kfintech.com **Tel.:** +91 40 6716 2222/18003094001

BID/OFFER PERIOD					
ANCHOR INVESTOR BIDDING DATE	**[●]**[(1)]	**BID/ OFFER OPENS ON**	**[●]**[(1)]	**BID/OFFER CLOSES ON**[#]	**[●]**[(2)(3)]

[(1)] *Our Company, in consultation with the Book Running Lead Managers, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Offer Opening Date.*

[(2)] *Our Company, in consultation with the Book Running Lead Managers, may consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations.*

[(3)] *UPI mandate end time and date shall be at 5:00 pm on the Bid/ Offer Closing Date.*

IN THE NATURE OF DRAFT ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE UPDATED DRAFT RED HERRING PROSPECTUS-I

Please scan this QR code to view the UDRHP-I and this Draft Abridged Prospectus	The following is a general summary of certain disclosures in the Updated Draft Red Herring Prospectus-I and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Updated Draft Red Herring Prospectus-I or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Updated Draft Red Herring Prospectus-I. Further the Updated Draft Red Herring Prospectus-I shall be available at the websites of SEBI at www.sebi.gov.in, National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, the Company at www.snva.travel and the BRLMs at www.equirus.com and www.anandrathiib.com and upon filing of the Updated Draft Red Herring Prospectus-I. References below to page numbers are to page numbers of the Updated Draft Red Herring Prospectus-I dated November 05, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Updated Draft Red Herring Prospectus-I.

1. Summary of the primary business

a. Business Overview – Products and Services offered by our Company

We are a technology driven, asset-light online travel agency ("**OTA**") platform offering global travel booking solutions. Our service portfolio includes:

- *Flight Bookings*: Domestic and international air ticketing solutions supported by real-time airline inventory, multi-carrier itineraries, competitive fare offerings, and 24/7 ticketing support.
- *Hotel Reservations*: Hotel bookings for both domestic and international travel, sourced through a combination of aggregator APIs and direct supplier integrations.
- *Ancillary Services*: Value added travel solutions such as seat upgrade, pet addition, class upgrade, flight change, date changes and cancellations.
- *Other travel service offerings*: Bespoke holiday packages, car rentals, airport transfers and travel insurance.

b. Industries served and typical customers of our Company

We operate in the global travel and tourism industry. We offer travel solutions through our service support staff for catering to end-use customers who prefer personalized support, as well as through our digital platform "*Travomint*" for end-use customers comfortable with independently managing their bookings online.

c. Segment Reporting and Revenue Contribution

With effect from April 1, 2025, based on the manner in which the operations are managed and reviewed by the Chief Operating Decision Maker ("CODM"), we operate under a single reportable segment, namely Travel Related Service Operations. As on the date of the Updated Draft Red Herring Prospectus-I, all our revenue is derived from Travel Related Service Operations.

d. Key Geographies served

As of August 31, 2026, we serve end-use customers across more than 50 countries. Our operations span key international markets including North America, South America, and Europe. Further, our international presence has also been strengthened through the acquisition of our Subsidiaries in the UAE, USA, UK and Singapore. In addition, we also offer payment options to our customers in over 150 currencies.

e. Revenue Concentration among Top 5 Travel Partners

The following table sets forth the revenue contribution of our top five Travel Partners for the Fiscals and period indicated:

Travel Partners*	Three months period ended June 30, 2026 (Consolidated) #		Fiscal 2026 (Consolidated) #		Fiscal 2025 (Consolidated) #		Fiscal 2024 (Standalone) #	
	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations
Top 5 Travel Partners	508.07	99.10%	1,855.78	98.13%	1,162.79	97.23%	356.70	94.02%

** The names of the Travel Partners have not been disclosed due to non-receipt of consents and to preserve confidentiality.*
#The top five travel partners for the three months period ended June 30, 2026 and the previous three fiscals may vary across the periods disclosed; however, certain travel partners have remained consistent over such periods.

f. Key Facilities

Our Registered and Corporate Office is situated at B-28 and B-29, Sector- 58, Gautam Buddha Nagar, Noida- 201301, Uttar Pradesh, India. Our Registered and Corporate Office, as well as the principal places of business and registered offices of our Subsidiaries, as mentioned in the Updated Draft Red Herring Prospectus-I, are held by us and our Subsidiaries, as applicable, on a leasehold basis.

g. Business Strengths and Strategies

Competitive Strengths

1. Technology driven hybrid OTA well-positioned to capitalise on favourable industry tailwinds.
2. Leveraging technology for scalable operations.
3. Global market reach with a customer centric approach.
4. Strong monetization of booking volumes supported by increasing take rates and ancillary revenue contribution.
5. Experienced Promoters with execution capabilities.
6. Track record of financial and operational performance.

Strategies

1. Leveraging multilingual capabilities to expand across key international markets.
2. Driving customer experience through scalable tech-solutions and expanding customer base through enhanced brand visibility.
3. Scaling international operations through our Subsidiaries.

For further details of our business, see "*Our Business*" on page 199 of the Updated Draft Red Herring Prospectus-I.

2. Summary of the Industry *(Source: F&S Report)*

The travel industry has been transformed by Online Travel Agents (OTAs) through the provision of a digital interface that simplifies the booking process for accommodations, flights, car rentals, and vacation packages. Vast amounts of travel data are aggregated, allowing consumers to make informed decisions with access to transparent pricing, user reviews, and personalized recommendations. Comprehensive search functionalities and seamless transactions have been introduced, redefining convenience in travel planning. By leveraging innovation and data-driven strategies, OTAs continue to play a vital role in the evolving travel ecosystem, bridging the gap between travellers and service providers.

The Online Travel Agency (OTA) market is experiencing rapid growth as digital platforms continue to reshape the global travel and tourism industry. In 2024, the market size was valued at USD 680.00 Bn, reflecting the increasing reliance on online booking services for flights, accommodations, and travel experiences. In 2025, the market stood at USD 708.33 Bn, driven by the growing adoption of mobile applications, AI-powered recommendations, and seamless digital payment solutions. By 2030F, the global OTA market is projected to reach USD 1,015.72 Bn, with a CAGR of 7.47% during the forecast period from 2025 to 2030F.

The global travel and tourism industry has seen gradual growth in recent years, with total bookings increasing steadily. The market is projected to grow from USD 1,796.60 Bn in 2025 to USD 2,257.16 Bn by 2030F, with a CAGR of 4.67% during the forecast period from 2025 to 2030F.

For further information, see "*Industry Overview*" beginning on page 147 of the Updated Draft Red Herring Prospectus-I.

3. Details of our Promoters

The Promoters of our Company are Alok Kumar Singh and Vivek Kumar Singh.

Alok Kumar Singh

Alok Kumar Singh is the Chairman and Managing Director of our Company. He has been associated with our Company since incorporation. He holds a bachelor's degree in business management from Bangalore University, Bangalore and has received a provisional diploma certificate in planning and entrepreneurship from the Indian Institute of Planning and Management, New Delhi. He has also been associated with SNVA Business Private Limited, SNVA Veranda Limited (formerly known as SNVA Edutech Limited), the International Centre for Advance Studies and Research, Jeevach Capital Private Limited, SNVA Ventures Private Limited, and Euro American Education Pte. Ltd., and has approximately 15 years of experience in the travel technology and educational technology sectors.

Vivek Kumar Singh

Vivek Kumar Singh is the Whole-time Director of our Company. He has been associated with our Company since incorporation. He holds a bachelor's degree in business management from Bangalore University, Bangalore and has received a provisional diploma certificate in planning and entrepreneurship from the Indian Institute of Planning and Management, New Delhi. He has also been associated with SNVA Business Private Limited, SNVA Veranda Limited (formerly SNVA Edutech Limited), the International Centre for Advance Studies and Research, Jeevach Capital Private Limited, SNVA Ventures Private Limited, Euro American UK Ltd. and Euro American Education Pte. Ltd., and has approximately 16 years of experience in the travel technology and educational technology sectors.

For further information, see "*Our Promoters and Promoter Group*" beginning on page 259 of the Updated Draft Red Herring Prospectus-I.

4. Objects of the Offer

The objects of the Offer are to (i) carry out the Offer for Sale of up to 127,525,000 Equity Shares of face value of ₹ 1 each by the Selling Shareholders aggregating up to ₹ [●] million; and (ii) achieve the benefits of listing the Equity Shares on the Stock Exchanges.

Further, our Company expects that listing of the Equity Shares will enhance our visibility and brand image, as well as provide a public market for the Equity Shares in India.

For further information, see "*Objects of the Offer*" beginning on page 118 of the Updated Draft Red Herring Prospectus-I.

5. Pre-Offer and Post-Offer shareholding of our Promoters, members of the Promoter Group and additional top Shareholders

The aggregate pre-Offer and post-Offer shareholding, of each of our Promoters, members of our Promoter Group and additional top Shareholders (apart from Promoters and members of the Promoter Group) is set forth below:

S. No.	Shareholders	Pre-Offer shareholding as at the date of the Updated Draft Red Herring Prospectus-I[(1)]		Post-Offer shareholding as at Allotment[(1)(2)]			
				At the lower end of the Price Band (₹ [●][#])		At the upper end of the Price Band (₹ [●][#])	
		No. of Equity Shares of face value ₹ 1 each	Pre-Offer Shareholding (in %)	No. of Equity Shares of face value ₹ 1 each	Post-Offer Shareholding (in %)	No. of Equity Shares of face value ₹ 1 each	Post-Offer Shareholding (in %)
Promoters							
1.	Alok Kumar Singh*	255,050,000	50.00	[●]	[●]	[●]	[●]
2.	Vivek Kumar Singh*	254,794,950	49.95	[●]	[●]	[●]	[●]
Promoter Group (other than our Promoters)							
3.	Shyamanand Singh	142,828	0.03	[●]	[●]	[●]	[●]
4.	Singh Stuti R.	51,010	0.01	[●]	[●]	[●]	[●]
5.	Vandana Yadav	51,010	0.01	[●]	[●]	[●]	[●]
Additional top Shareholders (other than Promoters and members of the Promoter Group)							
6.	Shashi Bhushan Singh	5,101	Negligible	[●]	[●]	[●]	[●]
7.	Rahul Singh	5,101	Negligible	[●]	[●]	[●]	[●]

[#] *To be populated at the Prospectus stage*
**Also, the Selling Shareholders*

(1) To be updated upon finalization of the Price Band and subject to finalization of the basis of Allotment.
(2) The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, subject to finalization of the Basis of Allotment. Also, this table assumes there is no transfer of Equity Shares by the above-mentioned shareholders between the date of the pre-Offer and Price Band advertisement and Allotment (if any such transfers occur prior to the date of the Prospectus, it will be updated in the shareholding pattern in the Prospectus).

For further details, see "*Capital Structure*" beginning on page 103 of the Updated Draft Red Herring Prospectus-I.

6. Summary of Restated Financial Information

The following details of certain financial information are derived from the Restated Financial Information as at and for the three months period ended June 30, 2026 and Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024:

(Amount in ₹ millions, unless otherwise stated)

S. No.	Particulars	Three months period ended June 30, 2026 (Consolidated)	As at March 31, 2026 (Consolidated)	As at March 31, 2025 (Consolidated)	As at March 31, 2024 (Standalone)
1.	Equity Share Capital	510.10	510.10	0.10	0.10
2.	Net worth[(1)]	1,622.28	1,389.67	677.91	270.75
3.	Revenue from Operations [(2)]	512.68	1,891.09	1,195.91	379.41
4.	EBITDA[(3)]	268.55	898.85	527.43	212.03
5.	Profit after Tax[(4)]	234.37	708.10	407.70	151.07
6.	Earnings per share (basic)[(5)] *(in ₹)*	0.46	1.39	0.80	0.30
7.	Earnings per share (diluted) [(6)] *(in ₹)*	0.46	1.39	0.80	0.30
8.	Return on net worth[(7)] *(in %)*	14.45%	50.95%	60.14%	55.80%
9.	Net Asset Value Per Equity Share (₹)[(8)]	3.18	2.72	1.33	0.53
10.	Total borrowings	-	-	44.02	1.90
11.	Net cash flows generated from operating activities	58.11	524.85	397.98	148.27
12.	Net cash flows used in investing activities	(10.75)	(367.16)	(332.42)	(111.70)
13.	Net cash flow used in/generated from financing activities	(4.45)	(60.83)	25.12	(20.56)

1. *'Net Worth' means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets/ fair valuation gain, write-back of depreciation and amortization.*
2. *Revenue from operations represents the scale of our business as well as provides information regarding our overall financial performance.*
3. *EBITDA means Earnings before interest, taxes, depreciation and amortisation expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year and adding back finance costs, depreciation and amortisation and impairment expense and reducing other income.*
4. *Profit after tax (PAT) is the net profit for the year/period.*
5. *Basic EPS (₹) = In accordance with Ind AS 33, Basic earnings per share is calculated by dividing the restated profit or loss for the year/ period attributable to equity shareholders of the company by the weighted average number of Equity Shares outstanding during the year/ period.*
6. *Diluted EPS (₹) = In accordance with Ind AS 33, Diluted earnings is calculated by dividing the restated profit/(loss) for the year / period attributable to equity shareholders of the company by the weighted average number of Equity Shares outstanding during the year/ period as adjusted for the effects of all dilutive potential Equity Shares during the year/ period.*
7. *Return on Net Worth (%) = Net profit after tax divided by Net worth at the end of the year/period.*
8. *Net Asset Value per Equity Share is calculated by dividing the net worth of the Company by the adjusted number of equity shares outstanding as at the end of the relevant period/year, after considering the impact of the share split and the bonus issue.*

For further details, see "*Restated Financial Information*" and *"Management's Discussions and Analysis of Financial Condition and Results of Operation"* beginning on pages 265 and 321 of the Updated Draft Red Herring Prospectus-I, respectively.

7. Summary of Key Performance Indicators

Our Company considers the following key performance indicators ("**KPIs**") to have a bearing for arriving at the basis for the Offer Price. Details of our KPIs for the three months period ended June 30, 2026 and Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024, are set out below:

Key Financial Performance	Units	For three months period ended June 30, 2026 (Consolidated)	Fiscal 2026 (Consolidated)	Fiscal 2025 (Consolidated)	Fiscal 2024 (Standalone)
GAAP Financial KPIs					
Revenue from Operations[1]	INR in millions	512.68	1,891.09	1,195.91	379.41
PAT (Profit After Tax)[2]	INR in millions	234.37	708.10	407.70	151.07
Non-GAAP Financial KPIs					
EBITDA[3]	INR in millions	268.55	898.85	527.43	212.03
EBITDA Margin[4]	%	52.38%	47.53%	44.10%	55.88%
PAT Margin[5]	%	44.72%	36.21%	33.08%	38.48%
Operational KPIs					
Gross Transaction Value (GTV)[6]	INR in millions	6,126.83	24,863.50	13,631.38	5,062.35
Total Bookings[7]	Numbers in millions	0.13	0.53	0.28	0.12
Blended Take-Rate[8]	%	8.37%	7.61%	8.77%	7.49%
Ancillary Revenue Contribution [9](Break up provided below)^	INR in millions	126.25	501.79	319.40	93.13
Ancillary Revenue Contribution %[10]	%	24.63%	26.53%	26.71%	24.55%
Average Transaction Size (ATS)[11]	INR	47,973.01	47,078.81	48,184.44	42,605.96
Total Platform Visits and Call Sessions[12]	Numbers in millions	4.20	15.03	8.08	3.49
Look-to-Book Ratio[13]	%	3.04%	3.51%	3.50%	3.40%

Notes:

^Ancillary Revenue Break Up ***(Amount in ₹ millions, unless otherwise stated)***				
Particulars	**For three months period ended June 30, 2026 (Consolidated)**	**Fiscal 2026 (Consolidated)**	**Fiscal 2025 (Consolidated)**	**Fiscal 2024 (Standalone)**
Cancelled	24.07	75.78	41.64	12.28
Class Upgrade	58.93	239.64	155.09	44.27
Date Change	17.20	68.82	43.43	12.74
Flight Change	10.08	38.44	20.21	6.09
Pet Addition	1.45	9.15	8.44	2.64
Seat Upgrade	14.53	69.96	50.60	15.11
Total	**126.25**	**501.79**	**319.40**	**93.13**

1. *Revenue from Operations (Net Revenue) - Revenue from Operations represents revenue from (i) air ticketing business and hotels, packages, and others (including airport transfer, car rental, insurance, etc.), and (ii) ancillary services.*
2. *Profit after tax (PAT) is the net profit for the year/period.*
3. *EBITDA is calculated as profit for the year minus other income plus finance costs, depreciation, amortization and total income tax expenses.*
4. *EBITDA Margin is calculated as EBITDA divided by revenue from operations.*
5. *PAT Margin is calculated as profit for the year/period divided by total income.*
6. *GTV represents the aggregate gross value of ticket and ancillary transactions (cancellations, class upgrade, date change, pet addition, seat upgrade, and flight change) processed by us, calculated as the total amount paid by the customers.*
7. *Total Bookings is the sum total of the unique booking IDs generated in the relevant year/period.*
8. *Blended Take Rate is calculated by Revenue from Operations divided by Gross Transaction Value (GTV).*
9. *Ancillary Revenue Contribution – Represents revenue earned from ancillary travel-related services including cancellation, class upgrade, date change, flight change, pet addition, and seat upgrade.*

[10] *Ancillary Revenue % of Revenue is calculated by Ancillary Revenue divided by revenue from operations.*
[11] *Average Transaction Size (ATS) is calculated by Gross Transaction Value (GTV) divided by total number of bookings for the relevant year/period.*
[12] *Total Platform Visits and Call Sessions - Total Visits/ Sessions represent total platform visits and call sessions in the relevant year/period.*
[13] *Look-to-Book Ratio is calculated as number of bookings completed divided by the total platform visits and call sessions during the relevant year/period.*

For definitions of the above KPIs, see "*Definitions and Abbreviations –Key Performance Indicators*" on page 19 of the Updated Draft Red Herring Prospectus-I. Further, for comparison with the listed peer(s) and more detailed disclosure on such KPIs, see "*Basis for Offer Price - Comparison with Listed Industry Peers*" beginning on page 129 of the Updated Draft Red Herring Prospectus-I.

8. Risk Factors

The following are the top 10 internal risk factors as disclosed in the Updated Draft Red Herring Prospectus-I:

S. No. (Risk Factor Number)	Risk Category (Operational, financial, risk related to object of the Offer, etc.)	Description of the Risk
1.	Operational Risk	Our Company majorly derives its revenue from operations from air ticketing services, any disruptions in the airline industry, demand volatility or inventory access may materially and adversely affect revenue, margins and growth prospects.
2.	Operational Risk	Our Company's dependence on ancillary travel-related services revenue exposes us to risks from airline pricing policies, availability of ancillary services and changes in customer behaviour, which could adversely affect our profitability.
3.	Operational Risk	Our business depends on relationships with certain Travel Partners, and any loss, adverse changes in commercial terms, inventory withdrawal or inability to maintain such arrangements could adversely affect our transaction volumes, revenues and results of operations.
4.	Operational Risk	Our Company derives a significant portion of its revenue through its wholly-owned subsidiary, SNVA Travel and Tours L.L.C. ("SNVA Dubai"), and any disruption affecting its operations, including due to geopolitical developments in the Middle East, payment settlement issues, technology failures or interruptions in Travel Partner relationships, could adversely affect our business, financial condition, cash flows and results of operations.
5.	Operational Risk	Certain of our Subsidiaries have incurred losses in the past, and any continued losses, inability to sustain profitability, going concern uncertainties, or underperformance by our Subsidiaries and Step-down Subsidiaries, including those operating in international jurisdictions, could adversely affect our consolidated financial condition, cash flows and results of operations.
6.	Operational Risk	Our Company derives a significant portion of revenue from North America, and any adverse developments in travel demand, regulations, geopolitical tensions or operational challenges in this region could adversely affect our business and results of operations.
7.	Operational Risk	Any significant disruption in the operation of our platform, Travomint, or related technology infrastructure could adversely affect our reputation, result in loss of customers and Travel Partners and negatively impact business and operations.
8.	Operational Risk	Our Company relies on third-party systems including GDS, APIs, reservation systems and payment gateways, and any disruption, suspension or termination of such arrangements could impair solution quality and adversely affect our business operations.
9.	Operational Risk	Our Company's trademark applications are pending approval, and inability to protect intellectual property rights, domain dependencies or potential infringement claims could adversely affect brand protection, operations and competitive position in the market and the industry.

10.	Operational Risk	Our entire Revenue from Operations is dependent on the global travel and tourism industry, and any adverse developments affecting travel demand, economic conditions, geopolitical stability, airline operations, cross-border travel regulations, climate-related events or public health could reduce booking volumes and adversely affect our business, prospects, financial condition and results of operations.

For further details of the risks applicable to our Company and the Offer, see "*Risk Factors*" beginning on page 26 of the Updated Draft Red Herring Prospectus-I. Investors are advised to read the risk factors carefully before making an investment decision in the Offer.

9. Weighted average cost of acquisition of Equity Shares for Promoters, who are also the Selling Shareholders

Name	Number of Equity Shares held of face value ₹ 1 each	Weighted average cost of acquisition ("WACA") per Equity Share of face value of ₹ 1 each (in ₹ per equity share)	Weighted average price of Equity Shares of face value ₹ 1 each acquired in the last one year (in ₹ per Equity Share)
I. Selling Shareholders & Promoters			
Alok Kumar Singh	255,050,000	0.01	Nil
Vivek Kumar Singh	254,794,950	0.01	Nil
II. Selling Shareholder (Other than Promoter)			
Not applicable			

The details of weighted average cost of acquisition of shares for our Promoters, who are also the Selling Shareholders, members of the Promoter Group and shareholders with the right to nominate directors or other rights in the last three years, 18 months and one year preceding the date of the Updated Draft Red Herring Prospectus-I:

Period	Weighted average cost of acquisition per Equity Share* (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition^	Range of acquisition price per Equity Share: lowest price – highest price*# (in ₹)
Last three years preceding the date of the Updated Draft Red Herring Prospectus-I.	Nil	**[●]**	51- 51
Last 18 months preceding the date of the Updated Draft Red Herring Prospectus-I	Nil	**[●]**	51 - 51
Last one year preceding the date of the Updated Draft Red Herring Prospectus-I.	Nil	**[●]**	Nil

** As certified by M/s Nirmal Jain & Co., Chartered Accountants, with firm registration number 000606N, pursuant to their certificate dated November 05, 2026.*
 # The range excludes the transfers by way of gift and bonus issue.
^ To be included upon finalisation of the Price Band

For details of shareholding of our Promoters, who are also the Selling Shareholders, see "*Capital Structure – Details of shareholding of our Promoters (also the Selling Shareholders) and members of the Promoter Group*" beginning on page 106 of the Updated Draft Red Herring Prospectus-I.

10. Board of Directors and Key Managerial Personnel

The names and designations of members of the Board of Directors and Key Managerial Personnel are set forth below:

S. No.	Name	Designation
Board of Directors		
1.	Alok Kumar Singh	Chairman and Managing Director
2.	Vivek Kumar Singh	Whole-Time Director
3.	Davinder Maan	Whole-Time Director and Chief Technology Officer
4.	Anil Srinivasan	Independent Director
5.	Sushma	Independent Director
6.	Puneet Sakhuja	Independent Director
Key Managerial Personnel		
1.	Sanjay Kumar Gupta	Chief Financial Officer

2.	Nishant Rastogi	Company Secretary and Compliance Officer

For further details, see "*Our Management*" beginning on page 238 of the Updated Draft Red Herring Prospectus-I.

11. Auditor Qualifications

There are no audit qualifications or emphasis of matters for the three months period ended June 30, 2026 and financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 which require adjustments.

12. Summary table of outstanding litigations

The following table sets forth a summary of the outstanding litigation proceedings involving our Company, Directors and Subsidiaries as on the date of the Updated Draft Red Herring Prospectus – I, in accordance with the SEBI ICDR Regulations and the Materiality Policy:

Name of entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against Promoters	Other material proceedings	Aggregate amount involved* (₹ in million)
Company						
By our Company	Nil	Nil	Nil	NA	Nil	Nil
Against our Company	Nil	Nil	Nil	NA	Nil	Nil
Subsidiaries						
By our Subsidiaries	Nil	Nil	Nil	NA	Nil	Nil
Against our Subsidiaries	Nil	Nil	Nil	NA	1	Unascertainable
Directors						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against our Directors	Nil	Nil	Nil	Nil	Nil	Nil

As on the date of the Updated Draft Red Herring Prospectus – I, there are no outstanding criminal or statutory or regulatory proceedings involving our Key Managerial Personnel and Senior Management that are required to be disclosed in accordance with the SEBI ICDR Regulations and our Materiality Policy.

For further details of the outstanding litigation proceedings, see "*Outstanding Litigations and Material Developments*" beginning on page 356 of the Updated Draft Red Herring Prospectus-I.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any suchjurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Bidders. Our Company, the Selling Shareholders and the Book Running Lead Managers are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Updated Draft Red Herring Prospectus-I. Bidders are advised to make their independent investigations, seek independent legal advice about its liability to participate in the Offer and ensure that the number of Equity Shares Bid for do not exceed the applicable limits under laws or regulations.