

July 29, 2022

BSE Ltd. P J Towers, Dalal Street, FortMumbai – 400001 Scrip Code: 543272	National Stock Exchange of India Limited (NSE). Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051 Symbol: EASEMYTRIP
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**Subject: Investor Presentation**

Dear Sir/Ma'am,

With reference to the listing compliances, we hereby submit Investor Presentation of Easy Trip Planners Limited.

The aforesaid information will also be hosted on the website of the Company at [www.easemytrip.com](http://www.easemytrip.com).

You are requested to take the aforesaid on record.

**For Easy Trip Planners Limited**



**Priyanka Tiwari**  
**Company Secretary and Chief Compliance Officer**  
**Membership No.: A50412**

**Easy Trip Planners Ltd.**

**Registered office :** Building No. - 223, Patparganj Industrial Area, New Delhi - 110092 (India)

Phone : +91 - 11 43030303, 43131313 | E-mail : Care@easemytrip.com | Web: www.EaseMyTrip.com | CIN No. L63090DL2008PLC179041



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Government of India





  
**EaseMyTrip**.com



**Q1FY23 Investor Presentation**

**July 2022**

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# Key Performance Metrix for Q1FY23



The **2<sup>nd</sup> Largest** Online Travel Platform  
 Serving more than **11 Mn** Happy Customers

Q1FY23

Gross Booking Revenue (GBR)

**INR 1,663 Crs**  
**366% YoY**

Adjusted Revenue

**INR 132 Crs**  
**169% YoY**

Air Segment Booking\*

**22.4 lacs**  
**212% YoY**

Profit After Tax (PAT)

**INR 34 Crs**  
**125 % YoY**



\*Air Segments net of Cancellations

## **We became 14-year-old**

- We celebrated our 14th year anniversary through planning a Mega Sale which offered lucrative deals to our customers.

## **Unicorn status**

- EaseMyTrip joins the elite club of India's first 100 unicorns as the company's market capitalization crosses over \$1 billion in September 2021 and became one of the rare, listed consumer internet startups in the world to gain unicorn status while being completely bootstrapped

## **Continuous International expansions**

- We expanded to New Zealand by incorporating a wholly-owned foreign subsidiary on 30th June, 2022.
- Already has international presence in Dubai, The UK, Singapore, Philippines, Thailand, and the USA

## **Stellar performance of Dubai expansion**

- Saw an exceptional growth in GMV from INR 8.40 Mn to INR 50.23 Mn having a cumulative to INR 70.74 Mn in the first quarter of FY 2022-23

## **Launched First- ever Co- Branded Credit Card and Debit Card with Standard Chartered Bank**

- Launched a co-branded Credit Card with Standard Chartered as a part of our marketing initiative to offer exciting deals
- Launched a first-ever 99% recycled PVC debit card (Digibank-EaseMyTrip Green Debit Card) to help reduce carbon footprint which rewards cardholders for supporting sustainable businesses

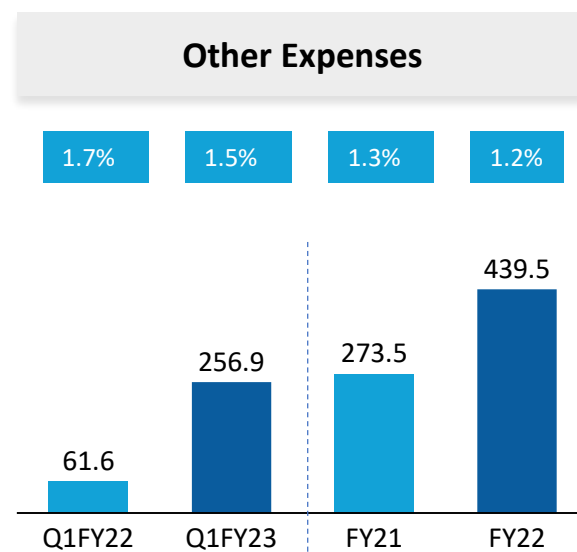
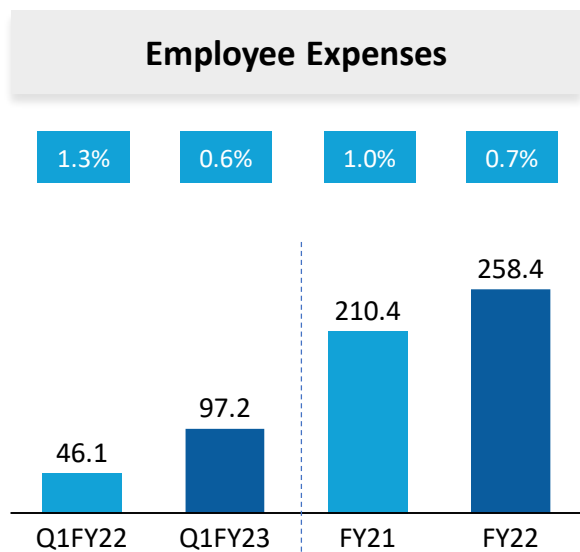
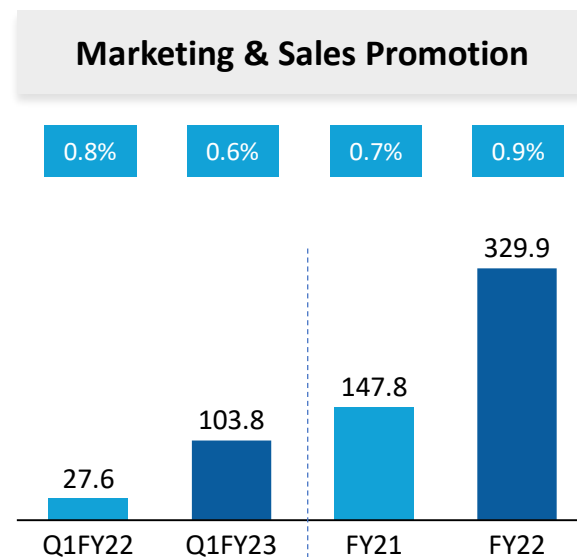
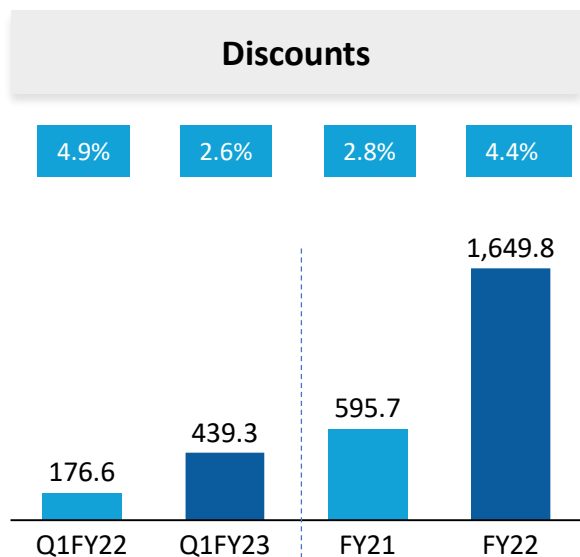
## **EaseMyTripFoundation**

- Incorporated EaseMyTrip Foundation for contributing better towards our social responsibilities

# One of the few new-age technology companies to deliver sustainable profits

Particulars (INR in Mn)	Q1FY23		Q1FY22		Q4FY22		FY22		FY21	
Gross Booking Revenue (GBR)	16,630.6		3,567.1		11,706.6		37,155.9		21,284.0	
Revenue/Income	Amount	% of GBR	Amount	% of GBR	Amount	% of GBR	Amount	% of GBR	Amount	% of GBR
A. Revenue from Operation (as per financials)	875.8		313.1		608.5		2,353.7		1,385.0	
B. Discounts to customers	439.3		176.6		375.5		1,649.8		595.7	
<b>Adjusted Revenue (A + B)</b>	<b>1315.1</b>	<b>7.9%</b>	<b>489.7</b>	<b>13.7%</b>	<b>984.0</b>	<b>8.4%</b>	<b>4,003.5</b>	<b>10.8%</b>	<b>1,980.7</b>	<b>9.3%</b>
Other Income (Finance + Non Operating)	38.8		34.4		45.9		143.9		122.5	
<b>Adjusted Income</b>	<b>1353.9</b>	<b>8.1%</b>	<b>524.1</b>	<b>14.7%</b>	<b>1,029.9</b>	<b>8.8%</b>	<b>4,147.4</b>	<b>11.2%</b>	<b>2,103.3</b>	<b>9.9%</b>
<b>Total Expense</b>										
Discounts to customers	439.3		176.6		375.5		1,649.8		595.7	
Service Cost	2.2		0.0		1.4		1.4		0.0	
Employee Expenses	97.2		46.1		92.7		258.4		210.4	
Marketing & Sales Promotion	103.8		27.6		90.3		329.9		147.8	
Payment Gateway Charges	119.9		27.9		74.4		247.2		147.7	
Other Expenses	137.0		33.7		55.9		192.3		125.8	
Finance Cost	3.6		1.4		8.4		19.5		35.3	
Depreciation	6.6		2.2		6.7		13.4		6.6	
<b>Total Expense</b>	<b>909.6</b>	<b>5.5%</b>	<b>315.4</b>	<b>8.8%</b>	<b>705.3</b>	<b>6.0%</b>	<b>2,711.7</b>	<b>7.3%</b>	<b>1,269.4</b>	<b>6.0%</b>
<b>PBT</b>	<b>444.3</b>	<b>2.7%</b>	<b>208.7</b>	<b>5.8%</b>	<b>324.6</b>	<b>2.8%</b>	<b>1,435.7</b>	<b>3.9%</b>	<b>833.9</b>	<b>3.9%</b>
Tax	113.0		54.4		91.2		376.5		223.7	
Other Comprehensive Income	6.3		-4.4		-1.5		-1.9		4.0	
<b>PAT</b>	<b>337.6</b>	<b>2.0%</b>	<b>149.8</b>	<b>4.2%</b>	<b>231.9</b>	<b>2.0%</b>	<b>1,057.3</b>	<b>2.8%</b>	<b>614.1</b>	<b>2.9%</b>

# Attaining even better Operational Efficiencies

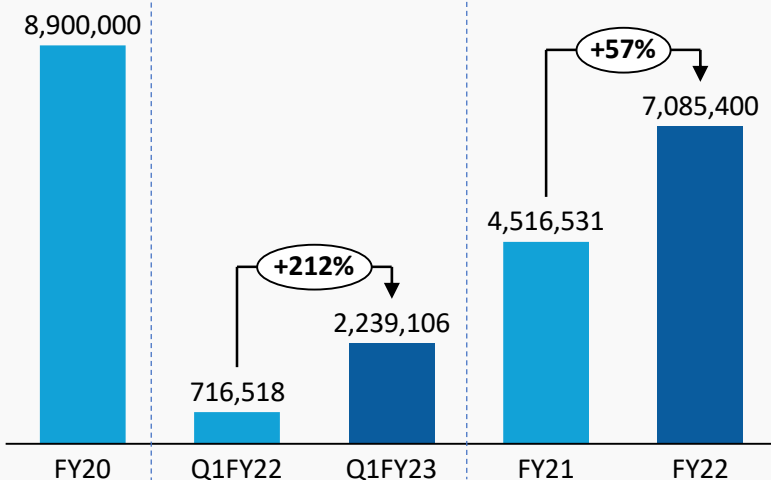


- ✓ With the motive to gain the market share the company has offered various discounts to increase the customer acquisition & retain existing customers across its portal. For Q1FY23 our discount as a % of GBR stood at 2.6% compared to 4.9% in corresponding quarter
- ✓ Our employee expenses has been under control for Q1FY23 as a % of GBR it stood at 0.6% as compared to 1.3% for same quarter last year.
- ✓ To increase the awareness, the company continues to focus on all channels of marketing activities. Our marketing expenses stood at 0.6% of GBR in Q1FY23 as compared to 0.8% of GBR in Q1FY22
- ✓ Continue efforts to reduce its other expenses as a % of GBR it stood at 1.5% in Q1FY23 as compared with 1.7% in Q1FY22

# Q1FY23 Operational Performance

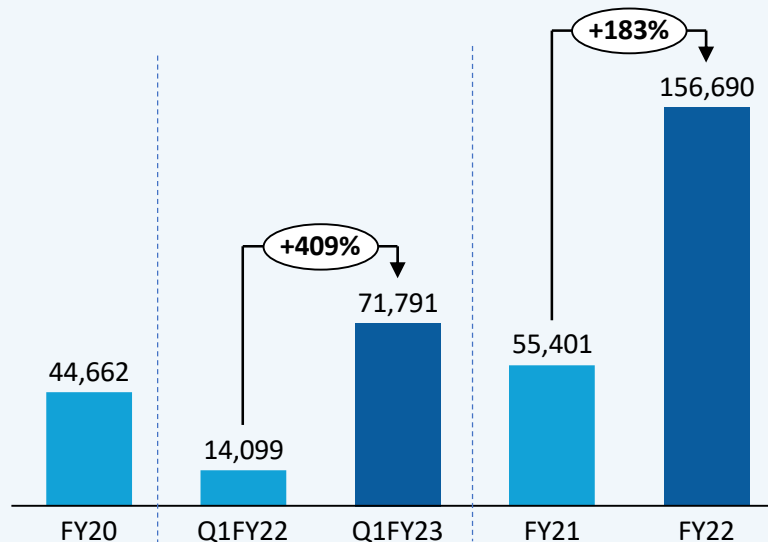
## Flights

Air Segments in Nos\*



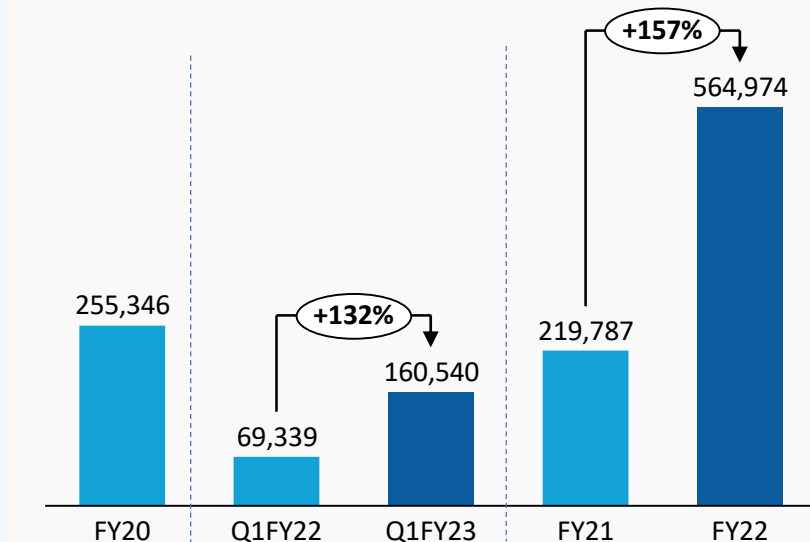
## Hotels

Hotel Nights in Nos



## Trains, Buses & Others

Transactions in Nos



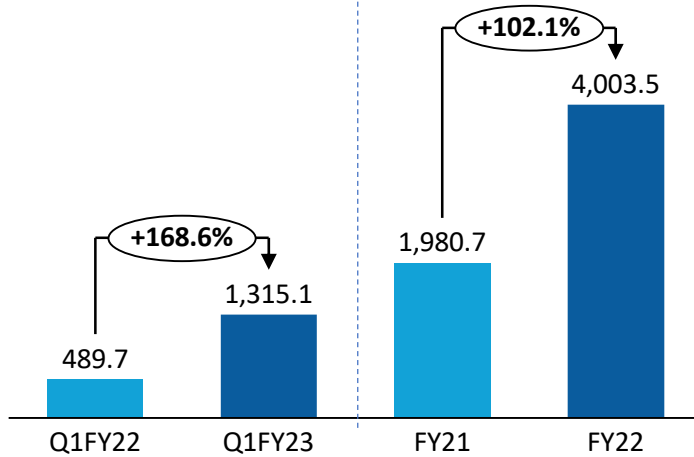
- ✓ We have witnessed strong recovery in demand across our segments and are optimistic of the demand scenario going forward on the back of the 'No Convenience Fee' strategy, deeper internet penetration and rising demand for air travel and hotels due to higher income levels and the reopening of the economy
- ✓ Air Segments for the quarter were **up by 212%**. We have witnessed strong demand and with our constant customer engagement, customer acquisition and focused marketing initiatives over the year, we have been **able to increase our market share** in the Air segment considerably
- ✓ Hotel nights booking in Q1FY23 was **up by 409%**. We have achieved a new height in our hotel nights booking segment at a consolidated level (Including Spree booking) and are confident of **future growth in this segment, with our competitive pricing & vide offerings across hotels and more value accretive acquisitions**
- ✓ Our Train, Buses & Other segment in Q1FY23 together have seen a booking of 1.6 Lacs **up by 132%**

\*Air Segments net of Cancellations



# Q1FY23 Financial Highlights

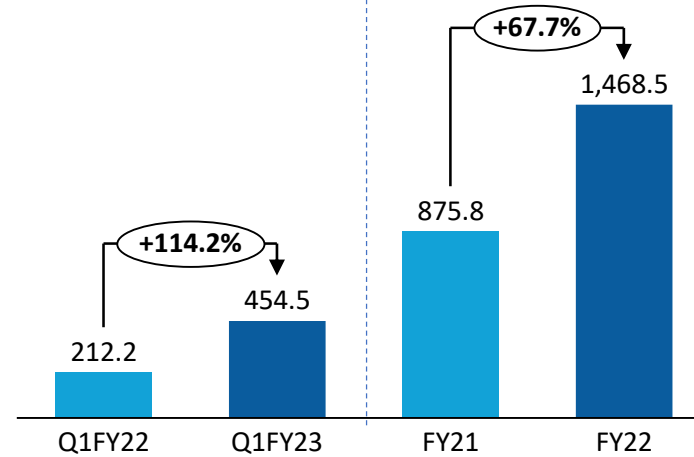
## Adjusted Revenue



### Adjusted Revenue

- ✓ Being a 'one-stop solution' provider for all travel-related needs and providing multiple options across segments we witnessed a growth of 169 % in adjusted revenue of INR 1,315 Mn in Q1FY23 compared with INR 490 Mn in Q1FY22

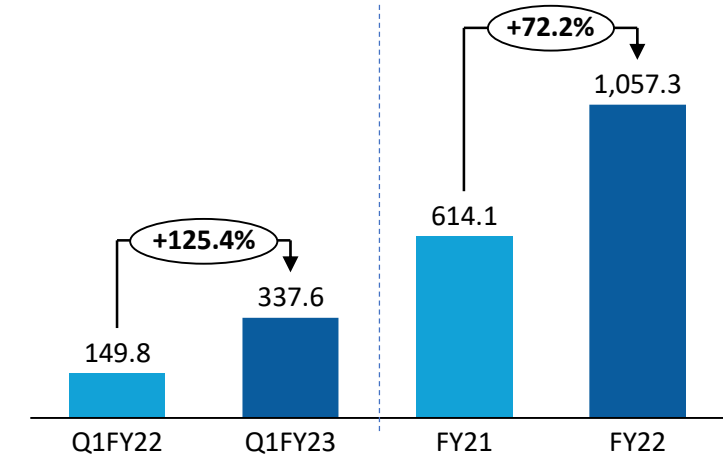
## EBITDA



### EBITDA

- ✓ EBITDA for Q1FY23 stood at INR 455 Mn as compared to INR 212 Mn in Q1FY22, a growth of 114.2%.

## PAT



### PAT

- ✓ PAT for Q1FY23 stood at INR 337 Mn as compared to INR 150 Mn in Q1FY22, a significant jump of 125%
- ✓ Advertising and sales expenses, service fees and other expenses as share of GBR are also lower than peers, helping the company to remain profitable

# Quarterly -Consolidated Profit & Loss Account

<b>Profit &amp; Loss Statement (Mn)</b>	<b>Q1FY23</b>	<b>Q1FY22</b>	<b>Y-o-Y</b>	<b>Q4FY22</b>	<b>Q-o-Q</b>	<b>FY22</b>	<b>FY21</b>	<b>Y-o-Y</b>
Revenue from Operations	875.8	313.1		608.5		2353.7	1385.0	
Other Income	38.8	34.4		45.9		143.9	122.5	
<b>Total Income</b>	<b>914.6</b>	<b>347.5</b>	<b>163.2%</b>	<b>654.4</b>	<b>39.8%</b>	<b>2497.6</b>	<b>1507.6</b>	<b>65.7%</b>
Employee Benefits Expense	97.2	46.1		92.7		258.4	210.4	
Other Expenses	362.9	89.2		222.0		770.7	421.4	
<b>EBITDA</b>	<b>454.5</b>	<b>212.2</b>	<b>114.1%</b>	<b>339.7</b>	<b>33.8%</b>	<b>1468.5</b>	<b>875.8</b>	<b>67.7%</b>
<b>EBITDA %</b>	<b>49.7%</b>	<b>61.1%</b>		<b>51.9%</b>		<b>58.8%</b>	<b>58.1%</b>	
Depreciation and Amortisation Expense	6.6	2.2		6.7		13.4	6.6	
<b>EBIT</b>	<b>447.9</b>	<b>210.1</b>		<b>333.0</b>		<b>1455.2</b>	<b>869.2</b>	
Finance Costs	3.6	1.4		8.4		19.5	35.3	
<b>PBT</b>	<b>444.3</b>	<b>208.7</b>	<b>112.9%</b>	<b>324.6</b>	<b>36.9%</b>	<b>1435.7</b>	<b>833.9</b>	<b>72.2%</b>
Total Tax Expense	113.0	54.4		91.2		376.5	223.7	
<b>Profit for the year</b>	<b>331.3</b>	<b>154.3</b>	<b>114.8%</b>	<b>233.4</b>	<b>42.0%</b>	<b>1059.2</b>	<b>610.1</b>	<b>73.6%</b>
<b>PAT %</b>	<b>36.2%</b>	<b>44.4%</b>		<b>35.7%</b>		<b>42.4%</b>	<b>40.5%</b>	
Other Comprehensive Income for the year	6.3	-4.4		-1.5		-1.9	4.0	
<b>Total Comprehensive Income for the year</b>	<b>337.6</b>	<b>149.8</b>	<b>125.3%</b>	<b>231.9</b>	<b>45.6%</b>	<b>1057.3</b>	<b>614.1</b>	<b>72.2%</b>
EPS	1.52	1.42		1.07		4.9	2.8	



## Historical Financials

# Historical Consolidated Profit & Loss Account

Profit & Loss Statement (INR in Mn)	Mar-22	Mar-21	Mar-20	Mar-19
Revenue from Operations	2,353.7	1,385.0	1,620.5	1,311.9
Other Income	143.9	122.6	189.6	199.2
<b>Total Revenue</b>	<b>2,497.6</b>	<b>1,507.6</b>	<b>1,810.1</b>	<b>1,511.1</b>
Employee Benefits Expense	258.4	210.4	302.0	220.2
Other Expenses	770.7	421.4	1009.2	842.8
<b>EBITDA</b>	<b>1,468.5</b>	<b>875.8</b>	<b>498.9</b>	<b>448.1</b>
<b>EBITDA %</b>	<b>58.8%</b>	<b>58.1%</b>	<b>27.6%</b>	<b>29.7%</b>
Depreciation and Amortisation Expense	13.4	6.6	7.1	4.6
<b>EBIT</b>	<b>1,455.2</b>	<b>869.2</b>	<b>491.8</b>	<b>443.4</b>
Finance Costs	19.5	35.3	33.0	31.7
<b>PBT</b>	<b>1,435.7</b>	<b>833.9</b>	<b>458.8</b>	<b>411.8</b>
Total Tax Expense	376.5	223.8	129.0	118.4
<b>Profit for the year</b>	<b>1,059.2</b>	<b>610.1</b>	<b>329.8</b>	<b>293.4</b>
<b>PAT %</b>	<b>42.4%</b>	<b>40.5%</b>	<b>18.2%</b>	<b>19.4%</b>
Discontinued Operations	0.0	0.0	0.0	-53.5
Other Comprehensive Income for the year	-1.9	4.0	0.4	-0.2
<b>Total Comprehensive Income for the year</b>	<b>1,057.3</b>	<b>614.1</b>	<b>330.2</b>	<b>239.7</b>
EPS	4.9	2.8	1.5	1.4

# Consolidated Balance Sheet

Equity & Liabilities (INR in Mn)	FY22	FY21
Equity Share Capital	434.6	217.3
Other Equity	1,924.0	1,409.4
<b>Total Equity</b>	<b>2,358.6</b>	<b>1,626.6</b>
Financial Liabilities		
Contract Liabilities	0.0	212.4
Provisions	29.9	18.3
<b>Total Non-Current Liabilities</b>	<b>29.9</b>	<b>230.7</b>
Financial Liabilities		
(i) Borrowings	503.9	173.4
(ii) Trade payables	346.5	256.0
(iii) Other Financial Liabilities	1,106.5	1,074.3
Provisions	15.5	5.0
Contract Liabilities	277.1	374.9
Current Tax Liabilities (Net)	91.2	126.1
Other Current Liabilities	101.3	109.8
<b>Total Current Liabilities</b>	<b>2,442.0</b>	<b>2,119.5</b>
<b>Total Equity &amp; Liabilities</b>	<b>4,830.5</b>	<b>3,976.8</b>

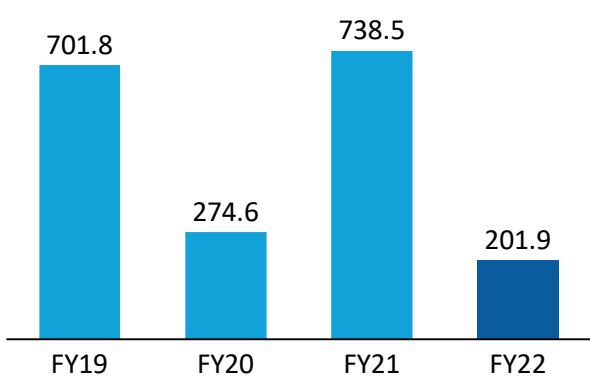
Assets (INR in Mn)	FY22	FY21
Property, plant and equipment	83.3	75.6
Intangible assets	155.6	1.5
Goodwill	44.5	16.0
Investment Property	23.1	23.1
Intangible assets under development	0.0	3.3
<b>Financial Assets</b>		
(i) Loans	0.0	0.0
(ii) Other Financial Assets	1,238.7	138.7
Deferred Tax Assets (Net)	42.6	32.9
Other Non Current Assets	9.9	1.1
<b>Total Non-Current Assets</b>	<b>1,597.6</b>	<b>292.1</b>
<b>Inventory</b>	<b>2.6</b>	<b>0.0</b>
<b>Financial Assets</b>		
(i) Loans	1.3	2.1
(ii) Investments	10.3	10.2
(iii) Trade Receivable	528.1	289.0
(iv) Cash and Cash Equivalents	368.7	745.6
(v) Other Bank Balances	958.4	1539.2
(vi) Other Financial Assets	163.4	283.3
Other Current Assets	1,200.1	815.4
<b>Total Current Assets</b>	<b>3,232.9</b>	<b>3,684.8</b>
<b>Total Assets</b>	<b>4830.5</b>	<b>3,976.8</b>

# Historical Abridged Cash Flow

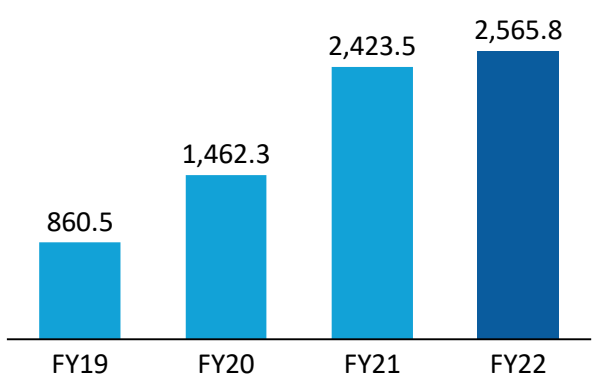
Consolidated Cash Flow Statement (INR in Mn)	FY22	FY21
<b>Cash Flow from Operating Activities</b>		
Profit before Tax	1,435.7	833.8
Adjustment for Non-Operating Items	-77.5	-358.0
<b>Operating Profit before Working Capital Changes</b>	<b>1,358.2</b>	<b>475.8</b>
Changes in Working Capital	-736.8	504.4
<b>Cash Generated from Operations</b>	<b>621.4</b>	<b>980.2</b>
Less: Direct Taxes paid	-419.5	-241.8
<b>Net Cash from Operating Activities</b>	<b>201.9</b>	<b>738.5</b>
Cash Flow from Investing Activities	-563.6	-230.1
Cash Flow from Financing Activities	-311.4	2.4
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>-673.1</b>	<b>510.8</b>
Cash & Cash Equivalents at the beginning of the period	644.9	134.1
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>-28.2</b>	<b>644.9</b>

# Key Return Ratios

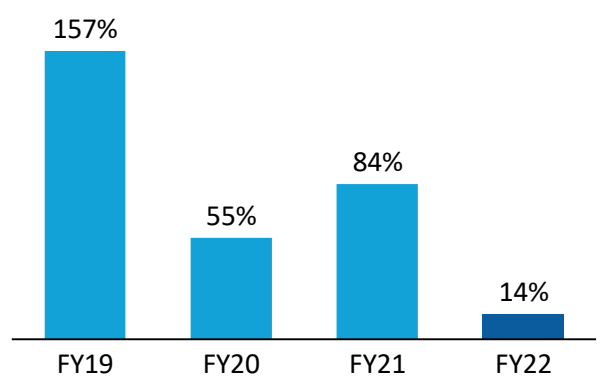
Cash Flow from Operations (INR in Mn)



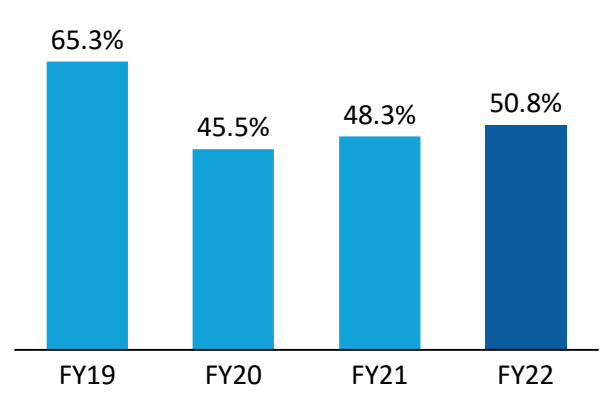
Cash & Term Deposits (INR in Mn)



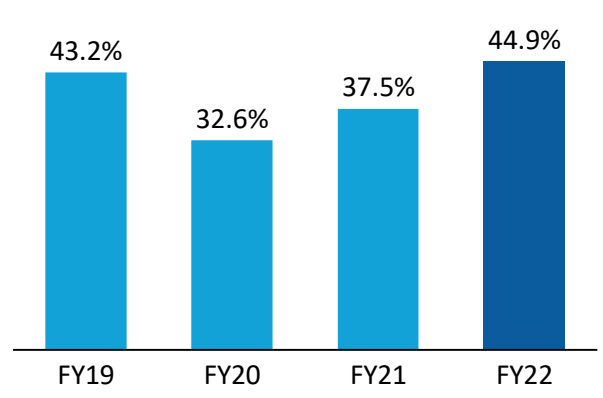
OCF to EBITDA (%)



ROCE (%)



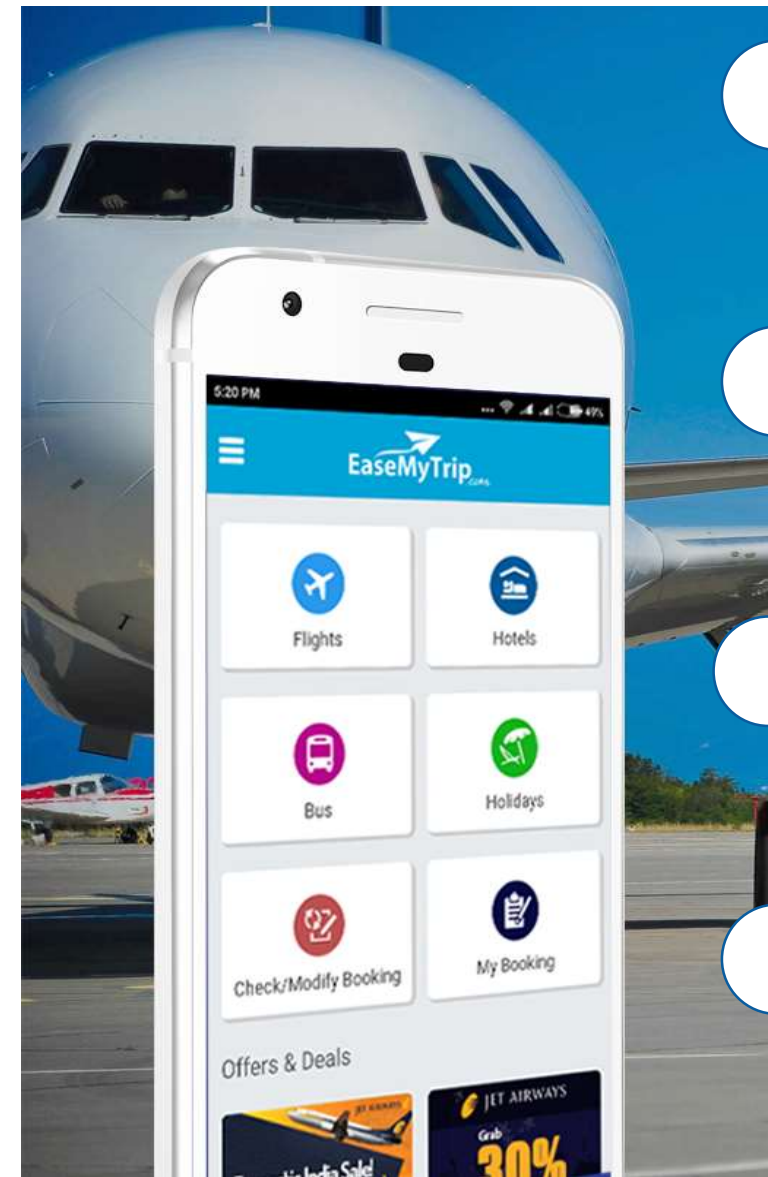
ROE (%)





## Company Overview





## 2nd Largest OTA\*

Founded in 2008, EaseMyTrip is the 2nd largest Online Travel Platform in India

## Growth at 47% CAGR

Fastest Growing Travel Portal in India. Gross booking revenue, grew at 47% CAGR during FY18-FY20

## Only Profitable OTA since inception

Profitable since inception. Even in Covid year, EBITDA for FY22 stood at INR 146.8 crs

## Zero Debt & Cash Surplus

Zero debt with Cash & Term Deposit of INR 257 Crs as on Mar-22. Business requires minimal capex for growth.

## “End to End” Travel Solutions

Offers “End to End” travel solutions which includes air tickets, hotels and holiday packages, rail tickets & bus tickets as well as ancillary value-added services

## Growth Funded by Internal Accruals

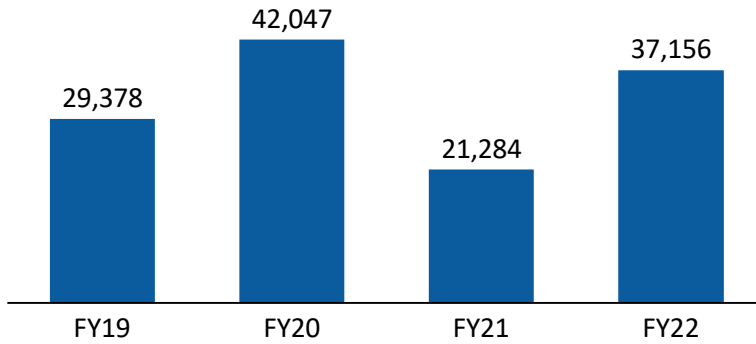
No external equity infusion since inception. Managed growth through internal accruals & sustained profitability

## Brand Equity

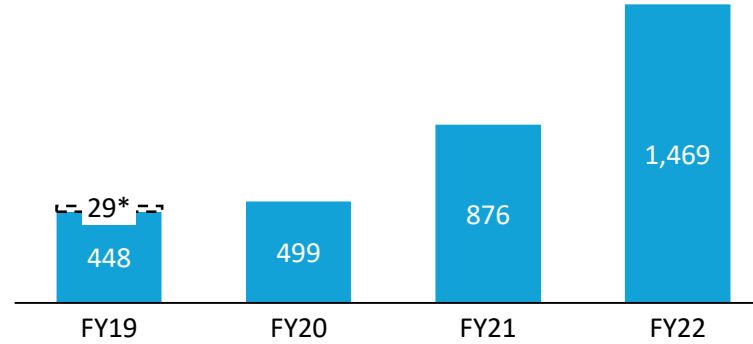
Well recognized brand with lean cost of operations to support profitability and growth

# Fastest Growing & Only Profitable OTA in India...

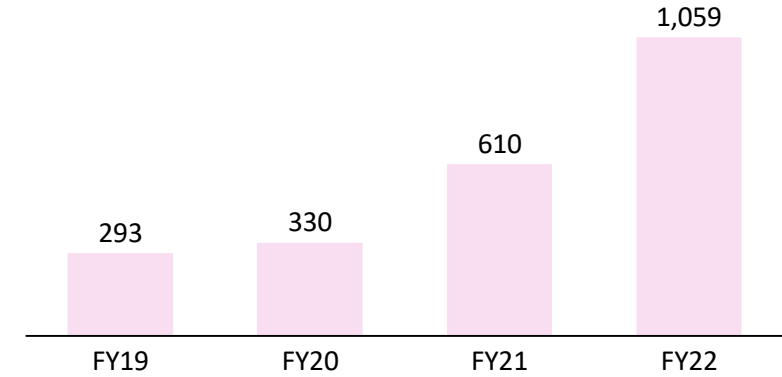
Gross Booking Revenue (INR in Mn)



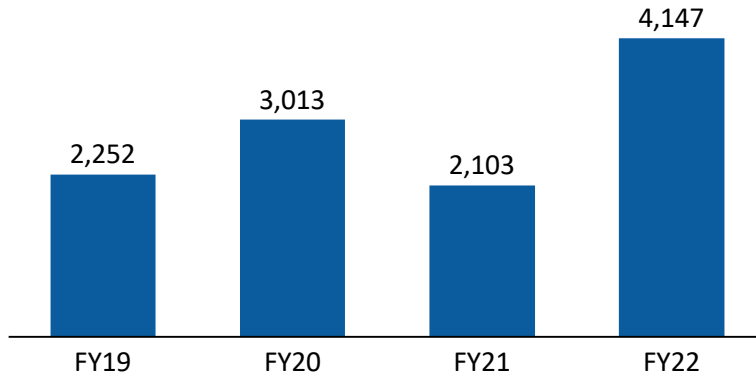
EBITDA (INR in Mn)



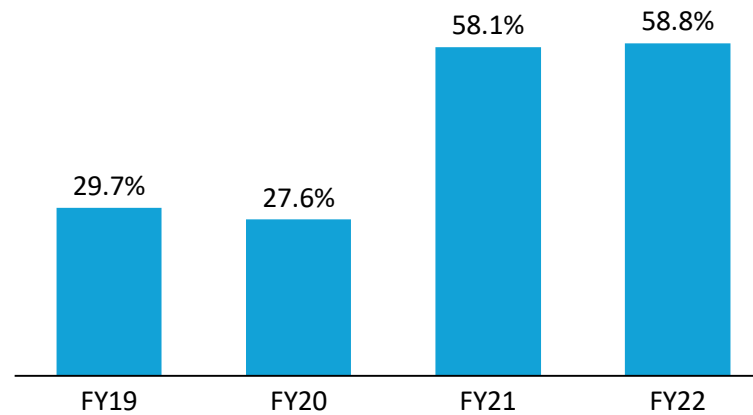
PAT (INR in Mn)\*\*



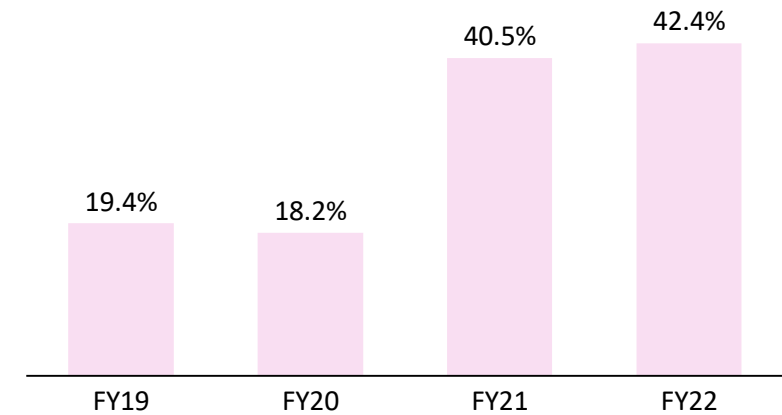
Adjusted Total Income# (INR in Mn)



EBITDA Margin (%)



PAT Margin (%)

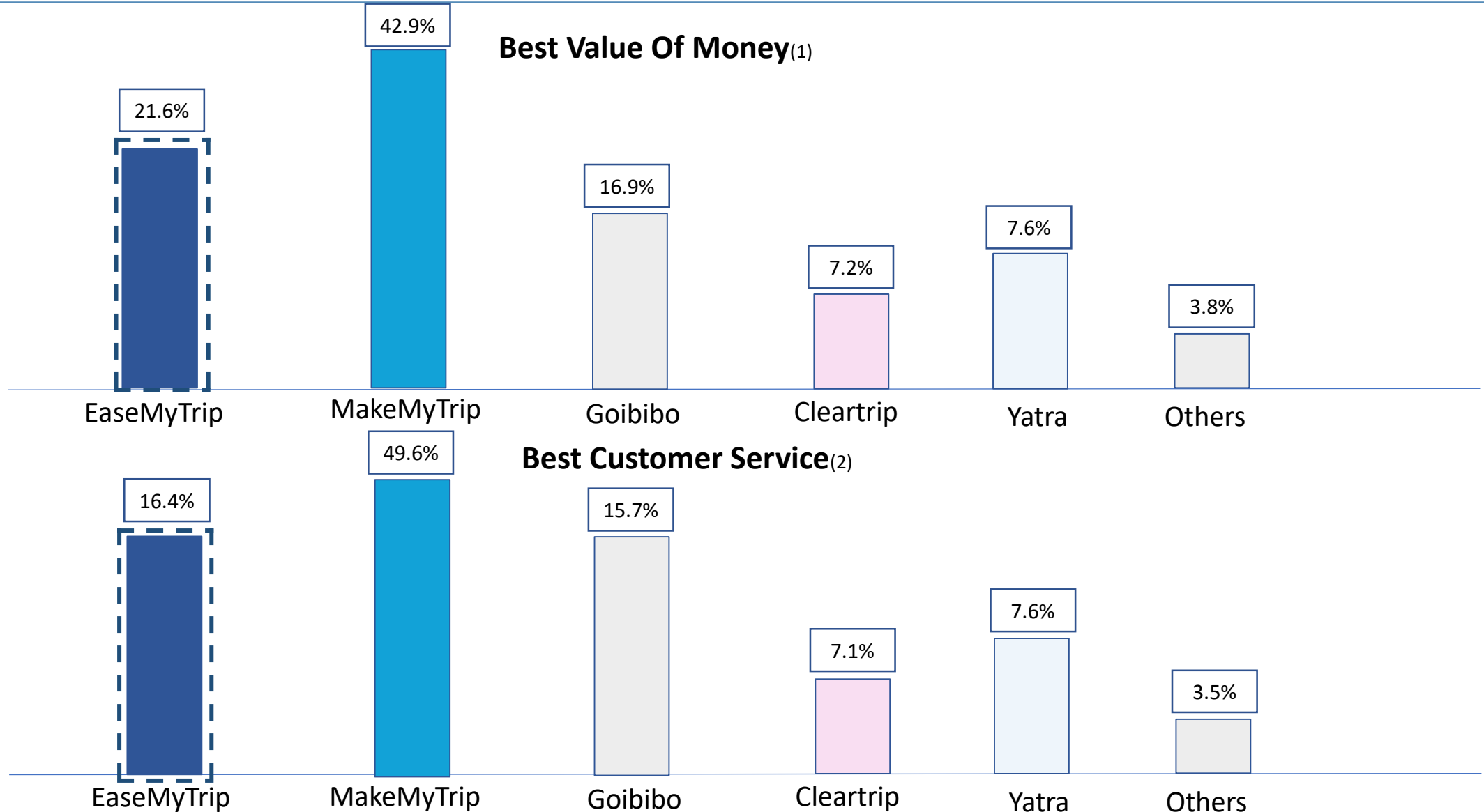


\*In Fiscal 2018 and Fiscal 2019, advance written off amounted to ₹ 293.11 million and ₹ 29.50 million, respectively

#Including Discounts offered to customers & excluding service cost

\*\* PAT before other comprehensive Income

# Emerging Leader with Strong Brand Equity...



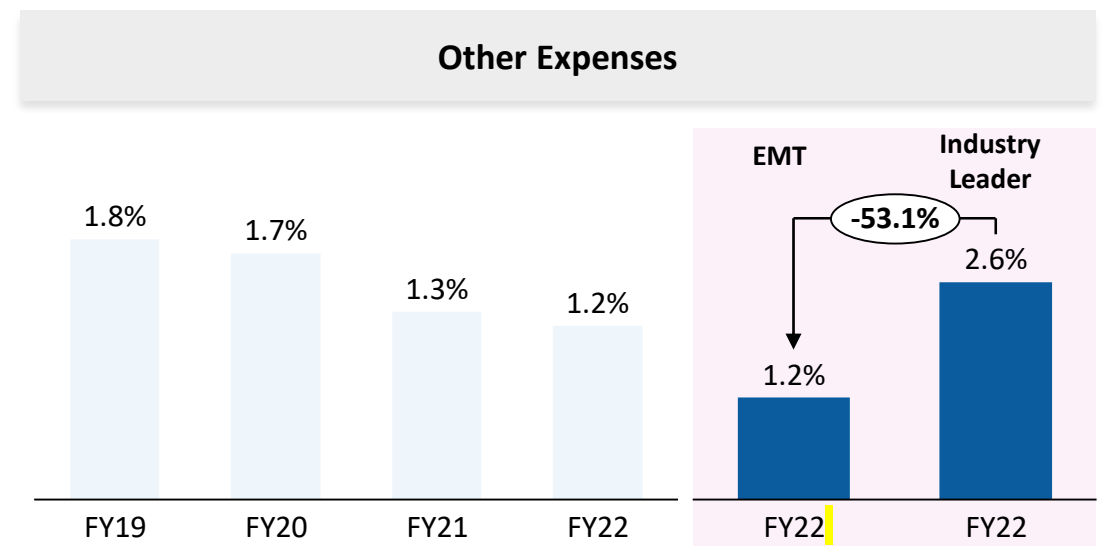
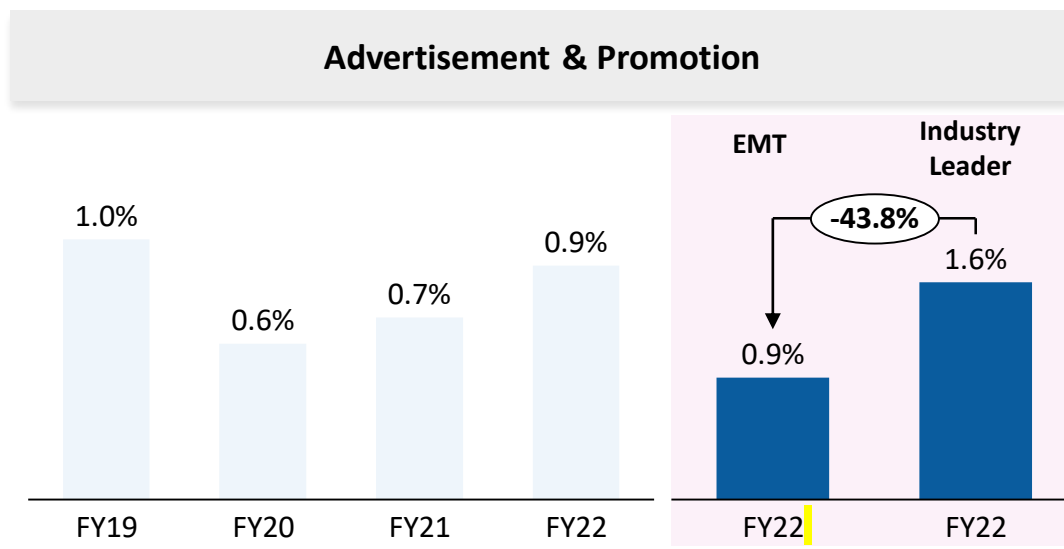
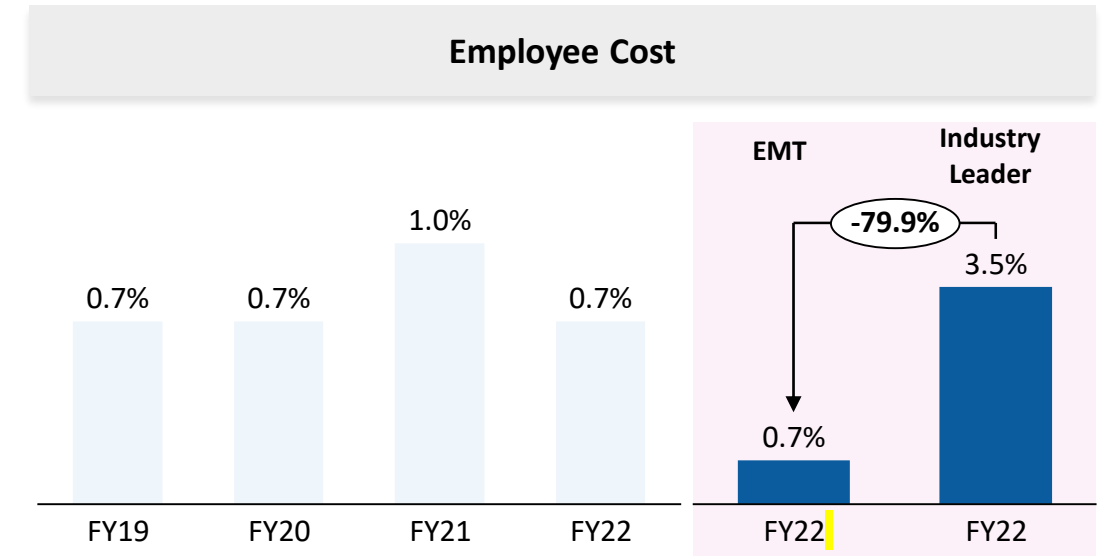
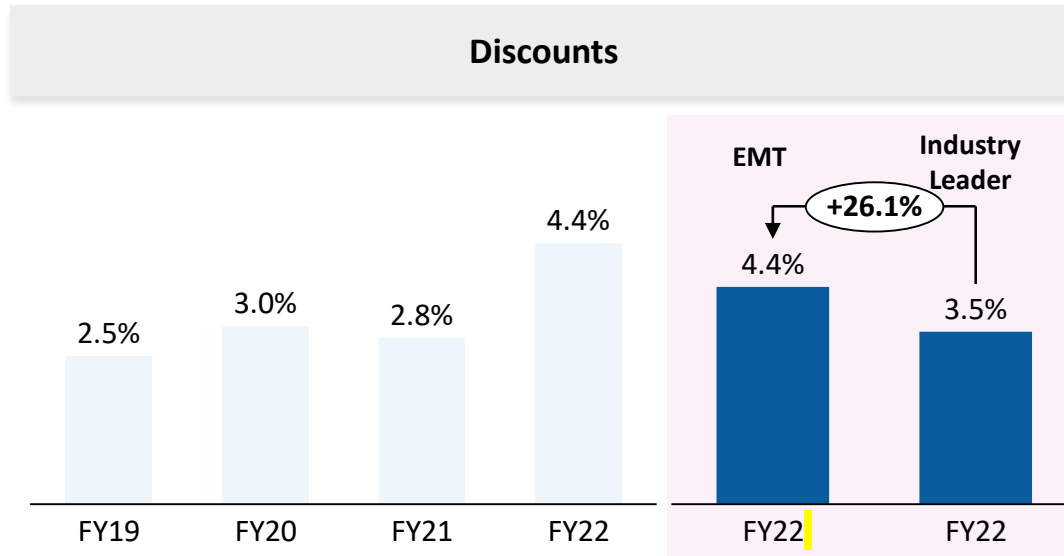
Source: Knowledge Excel conducted research to understand the consumer preferences and behavior towards the online travel booking websites

**Best Value Of Money (1)** – Survey question of Which online travel platform provides the best value of money

**Best Customer Care<sup>(2)</sup>**- Which of the following online travel platform provides the best customer care

# ...due to our Lean Cost Model...

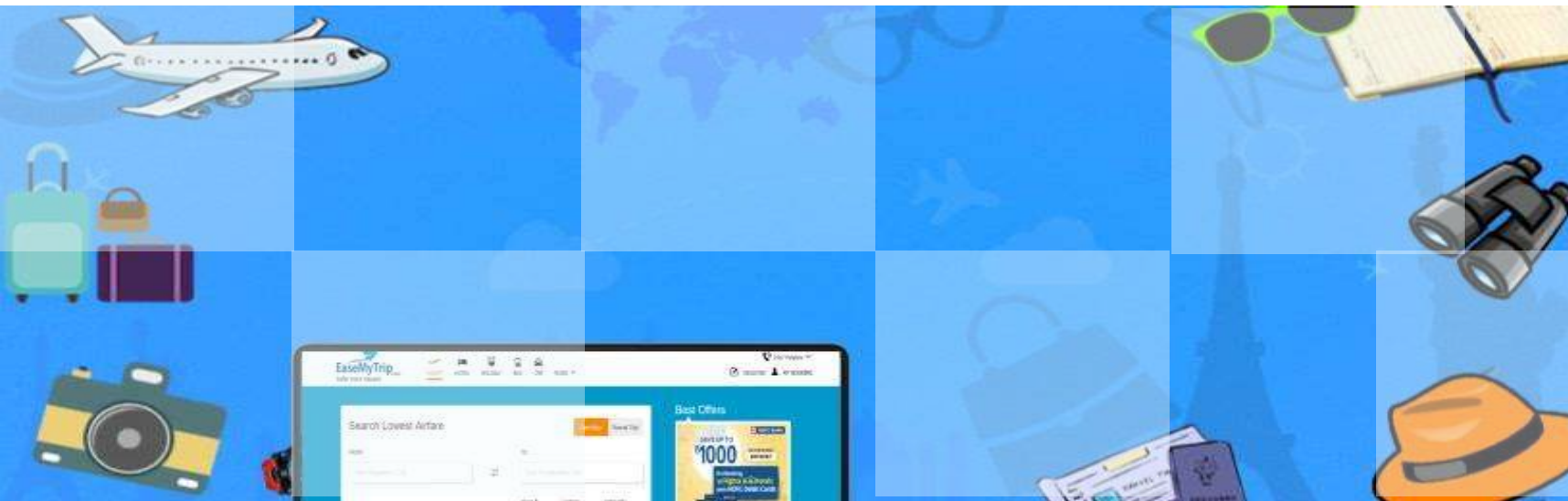
% of Gross Booking Revenue



\*Data as per publicly available documents

# ...and No Convenience Fees Strategy

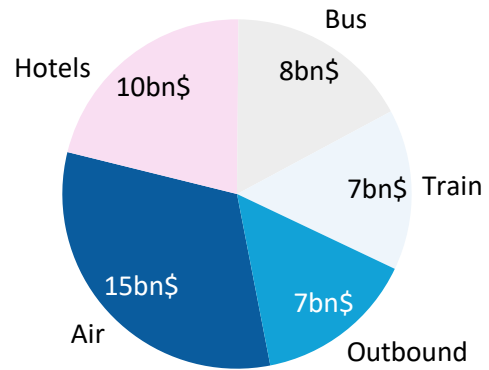




## Industry Overview

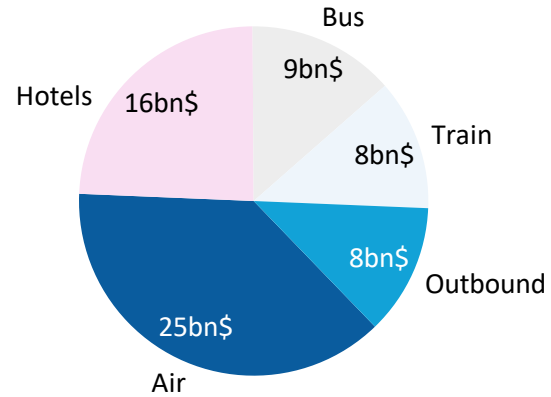
# Indian Travel & OTA Market

### Total Travel Market (FY20)



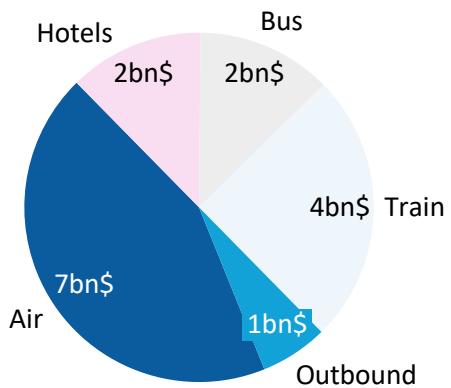
**US\$ 46 bn**

### Total Travel Market (FY25E)



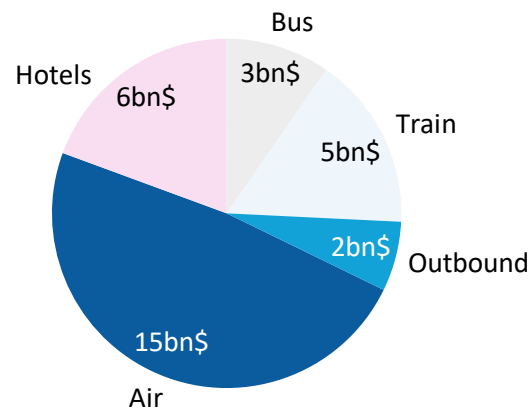
**US\$ 66 bn**

### Online Travel Market (FY20)



**US\$ 16 bn**

### Online Travel Market (FY25E)



**US\$ 31 bn**

### FY20-25 CAGR

	Total	Online
	<b>11%</b>	<b>16%</b>
	<b>9%</b>	<b>20%</b>
	<b>4%</b>	<b>15%</b>
	<b>3%</b>	<b>6%</b>
	<b>4%</b>	<b>11%</b>
	<b>8%</b>	<b>14%</b>

Online travel market in India to **double over the next five years** to reach US\$31 bn FY25, **growing at 14% CAGR** from FY20 levels

### Key Drivers

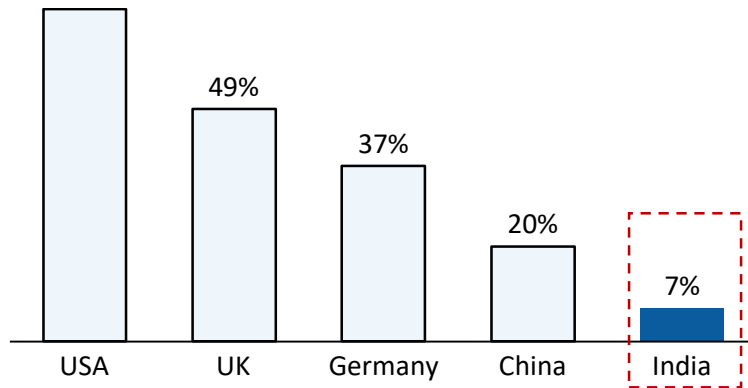
Increased adoption of internet platforms in under-penetrated segments such as hotels, international travel and bus (online volume penetration <20% in each of these segments)

Elevated growth in the underlying demand in sectors like air and hotels due to rising income levels

Deeper penetration of travel into lower tier towns.

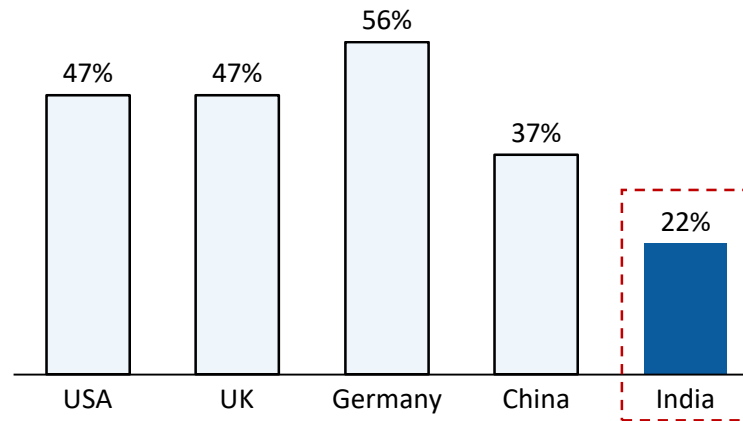
# Indian Hotel Industry

## Least penetration of Chain Affiliated Hotels



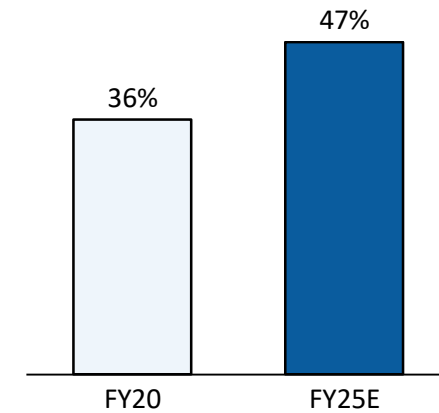
<10% of total room inventory in India (as of 2019) is affiliated with chains, vs 20%/70% in China/US. Higher fragmentation of suppliers (and low occupancy levels and low online penetration) will result in structurally higher takes rates for hotel platforms in India vs global peers.

## Online penetration of Hotels Lowest in the World



Hotels to be the fastest growing segment within online travel (20% FY20-25E CAGR), as the fragmented supply chain of ~2mn rooms in India increasingly moves online

## Contribution of Hotels in Online Travel Revenue pool



Online travel is one of the worst hit sectors due to the outbreak of COVID-19, with recovery likely to be “U-shaped” at best. Domestic travel in India to recover faster relative to international travel (incl. hotels and holidays/packages). For domestic travel, industry should reach pre-COVID volumes by early 2021





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