

May 26, 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

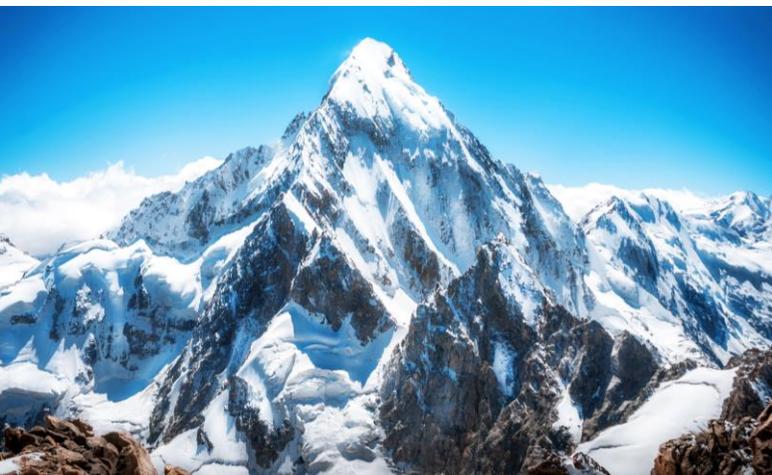


**Incredible India**  
Approved by Ministry of Tourism  
Government of India





  
**EaseMyTrip**.com



**Q4 FY22 Investor Presentation**

**May 2022**

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# Key Performance Metrix for Q4 & FY22



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

FY22

Gross Booking Revenue (GBR)  
**INR 3,715.6 Crs**  
75% YoY

Adjusted Revenue  
**INR 400.4 Crs**  
102% YoY

Air Segment Booking\*  
**70.9 lacs**  
56.9% YoY

Profit After Tax (PAT)  
**INR 105.7 Crs**  
72.2% YoY



\*Air Segments net of Cancellations

# Our Strength lies in our B2C business



**90.3%**

*GMV comes from B2C business*

**91.35%**

*Transactions done by B2C customers*

**86%**

*of our Customers never stop using us*

## Milestones achieved by the company in the 2021-22 fiscal

### Special airfare discount on waitlisted train-ticket

- Offers discounted air tickets of up to 50% to users with waitlisted train tickets

### Dubai Expo partnership

- Have promote Dubai Expo 2020 amongst the various spectrums along with FICCI for the next six months

### Partnership with SpiceJet

- SpiceHolidays: the newly launched holiday vertical of SpiceJet enters into partnership with EaseMyTrip for holiday bookings

### Flybig partnership

- Exclusive partnership with regional airline, Flybig, making EaseMyTrip the first Indian online travel platform to become a general sales agent (GSA) for a domestic airline

### Brand ambassadors

- Vijay Raaz and Varun Sharma appointed as the company's first-ever brand ambassadors, as part of a nationwide brand initiative

### Full-Refund due to medical reasons

- Launched an industry-first, free of charge, full refund medical policy through which customers can claim a complete refund on domestic air ticket cancellations caused due to medical emergencies

### International expansion

- Expanded international presence to Philippines, Thailand, and the USA

### Strategic acquisitions

- Expanded non-air segment through inorganic growth by acquiring 2 companies across diverse segments
- Spree Hospitality, a 1,200 room-keys hospitality management company; YoloBus Traveltech, a next-generation premium intercity mobility platform

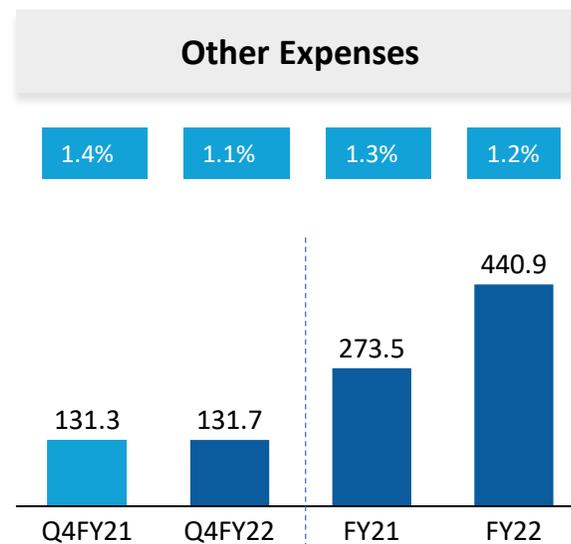
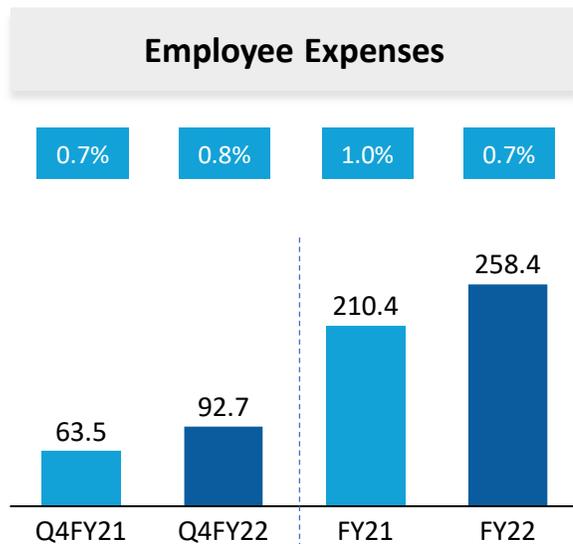
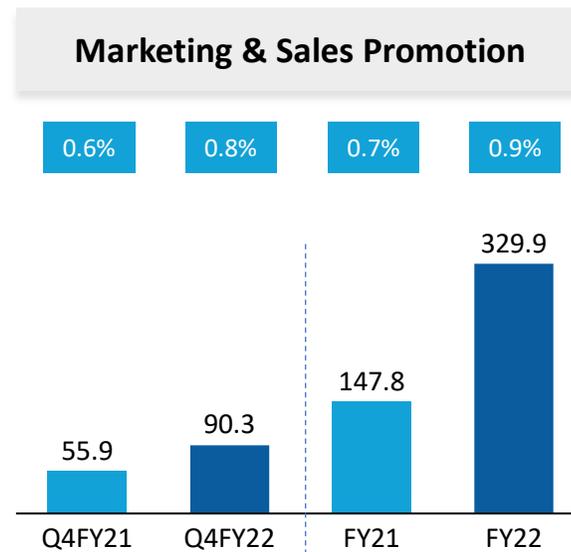
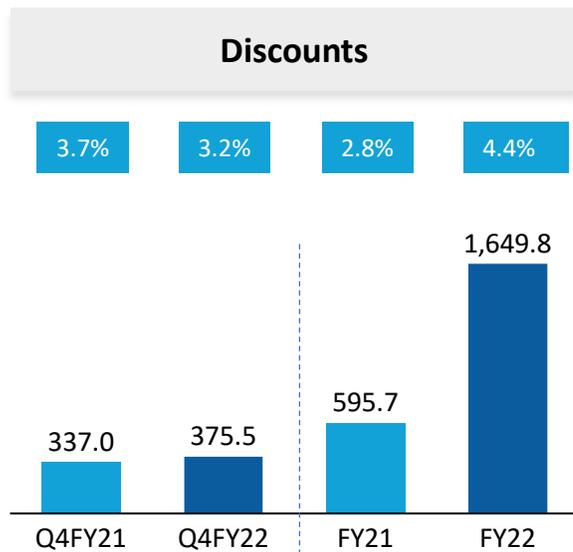
### Unicorn status

- joins the elite club of India's first 100 unicorns as the company's market capitalization crosses over \$1 billion in September 2021

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

Particulars (INR in Mn)	Q4FY22		Q4FY21		Q3FY22		FY22		FY21	
Gross Booking Revenue (GBR)	11,706.6		9,076.4		12,931.3		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)	608.5		664.7		865.6		2,353.7		1,385.0	
B. Discounts to customers	375.5		337.0		655.4		1,649.8		595.7	
<b>Adjusted Revenue (A + B)</b>	<b>984.0</b>	<b>8.4%</b>	<b>1,001.7</b>	<b>11.0%</b>	<b>1,521.0</b>	<b>11.8%</b>	<b>4,003.5</b>	<b>10.8%</b>	<b>1,980.7</b>	<b>9.3%</b>
Other Income (Finance + Non Operating)	45.9		28.2		32.3		143.9		122.5	
<b>Adjusted Income</b>	<b>1,029.9</b>	<b>8.8%</b>	<b>1,029.9</b>	<b>11.3%</b>	<b>1,553.3</b>	<b>12.0%</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	375.5		337.0		655.4		1,649.8		595.7	
Employee Expenses	92.7		63.47		69.3		258.4		210.4	
Marketing & Sales Promotion	90.3		55.9		129.0		329.9		147.8	
Payment Gateway Charges	74.4		64.2		86.3		247.2		147.7	
Other Expenses	57.3		67.15		65.7		193.6		125.8	
Finance Cost	8.4		19.3		6.8		19.5		35.3	
Depreciation	6.7		1.7		2.2		13.4		6.6	
<b>Total Expense</b>	<b>705.3</b>	<b>6.0%</b>	<b>608.7</b>	<b>6.7%</b>	<b>1,014.7</b>	<b>7.8%</b>	<b>2,711.7</b>	<b>7.3%</b>	<b>1,269.4</b>	<b>6.0%</b>
<b>PBT</b>	<b>324.6</b>	<b>2.8%</b>	<b>421.1</b>	<b>4.6%</b>	<b>538.6</b>	<b>4.2%</b>	<b>1,435.7</b>	<b>3.9%</b>	<b>833.9</b>	<b>3.9%</b>
Tax	91.2		116.5		138.3		376.5		223.7	
Other Comprehensive Income	-1.5		0.6		3.9		-1.9		4.0	
<b>PAT</b>	<b>231.9</b>	<b>2.0%</b>	<b>305.3</b>	<b>3.4%</b>	<b>404.2</b>	<b>3.1%</b>	<b>1,057.3</b>	<b>2.8%</b>	<b>614.1</b>	<b>2.9%</b>

# Attaining even better Operational Efficiencies

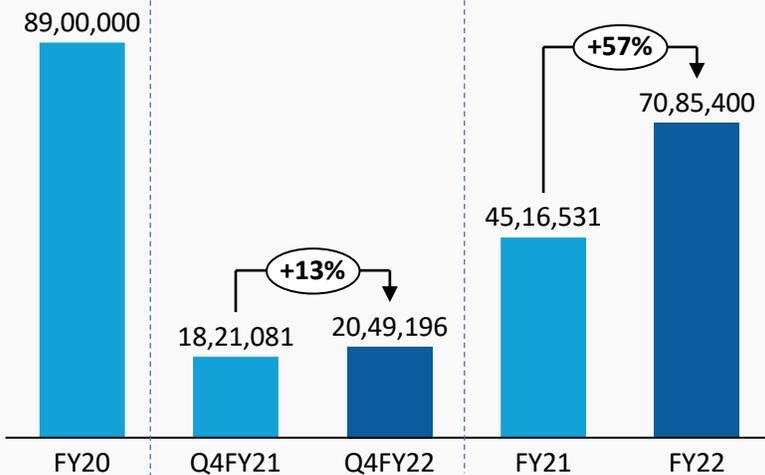


- ✓ With the intention to inch up the market share we have offered more discounts for customer stickiness & acquisition across our portal. We have witnessed a positive outcome by providing discounts to our valuable customers
- ✓ Our employee expenses has been under control for Q4FY22 as a % of GBR it stood at 0.8% as compared to 0.7% for same quarter last year. For FY22 employee expenses as a % of GBR stood at 0.7% as compared to 1.0% for FY21
- ✓ To create a platform to cross sell, upsell and focus on all channels of marketing we witnessed an increase in our marketing expenses which stood at around 0.9% of GBR for FY22 as compared to 0.7% of GBR in FY21
- ✓ We successfully manage to reduce other expenses as a % of GBR it stood at 1.1% in Q4FY22 as compared with 1.4% in Q4FY21

# Q4 & FY22 Operational Performance

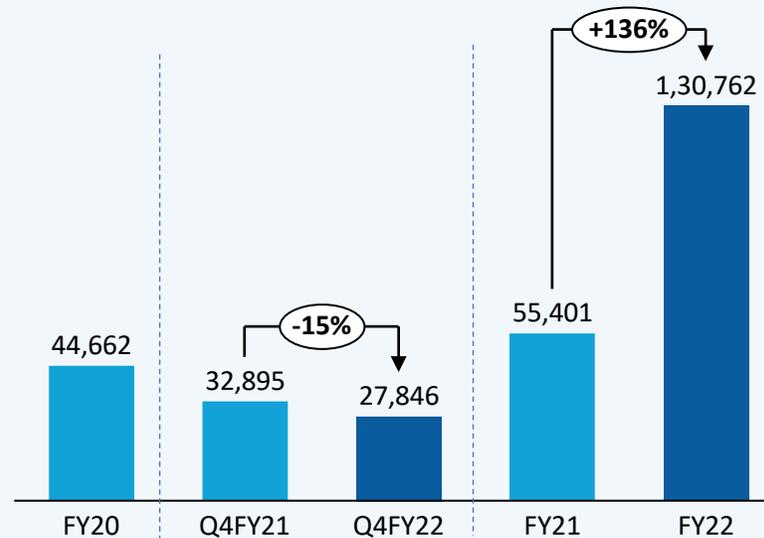
## Flights

Air Segments in Nos\*



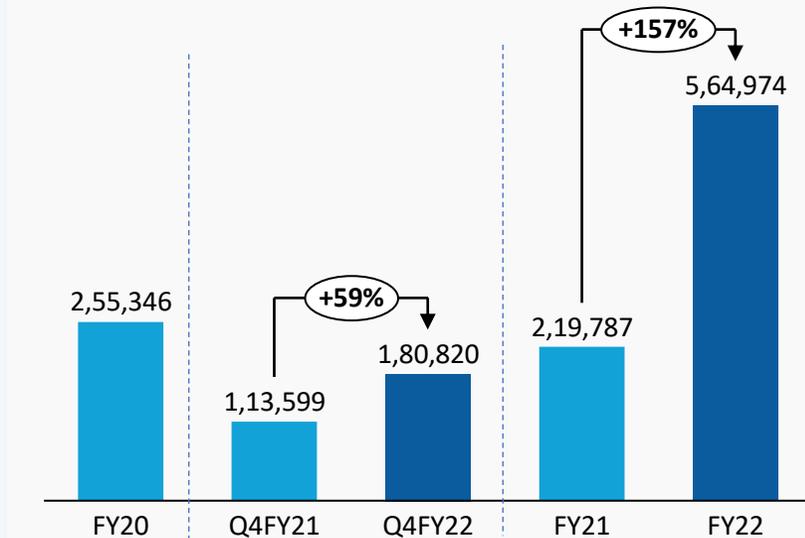
## Hotels

Hotel Nights in Nos



## Trains, Buses & Others

Transactions in Nos

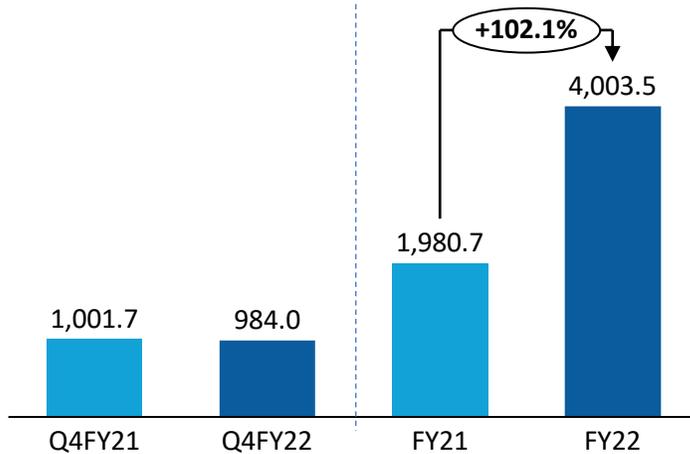


- ✓ We have witnessed strong recovery in demand across our segments and are optimistic of the demand scenario going forward on the back of the 'No Convenience Fee' strategy, deeper internet penetration and rising demand for air travel and hotels due to higher income levels and the reopening of the economy
- ✓ Air Segments for the quarter were **up by 13%** and for FY22 were **up by 57%**. 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
- ✓ We have been working on our hotel segment and has been able to successfully grow in that segment through organic and in-organic strategy. Hotel nights booking in FY22 was **up by 136%**. We have achieved a new height in our hotel nights booking segment in FY22 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 FY22 together have seen a booking of 5.6 Lacs **up by 157%**

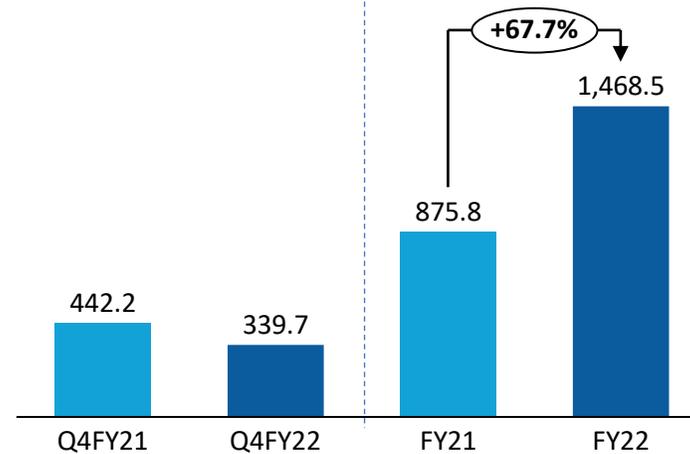
\*Air Segments net of Cancellations

# Q4 & FY22 Financial Highlights

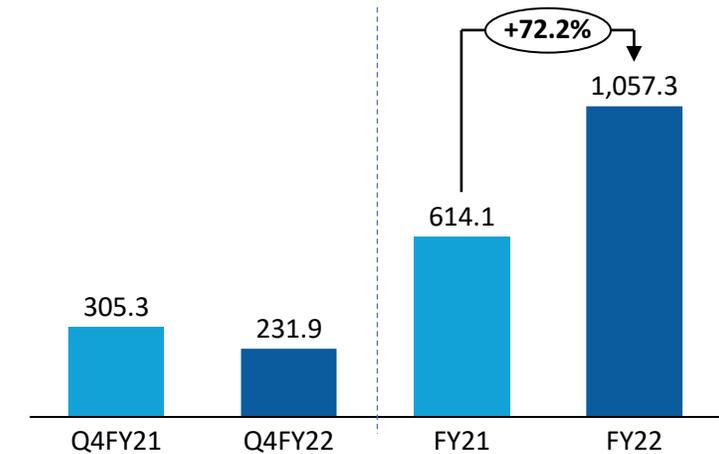
## Adjusted Revenue



## EBITDA



## PAT



The Profitability for Q4FY22 impacted due to rise of 3<sup>rd</sup> wave of COVID in the month of January and February 2022

### Adjusted Revenue

- ✓ Being a 'one-stop solution' provider for all travel-related needs and providing multiple options across segments we witnessed a growth of 102 % in adjusted revenue of INR 4,003 Mn in FY22 compared with INR 1,980.7 Mn in FY21
- ✓ Adjusted revenue for Q4FY22 stood at INR 984 Mn as compared to INR 1001.7 Mn in Q4FY21, a with a slight de-growth of -1.8%

### EBITDA

- ✓ EBITDA for FY22 stood at INR 1,468.5 Mn as compared to INR 875.8 Mn in FY21, a growth of 67.7%. EBITDA for Q4FY22 was down by 23.2% YoY
- ✓ With the USP of running a lean operating structure helped us to deliver strong EBITDA in FY22

### PAT

- ✓ PAT for FY22 stood at INR 1057.3 Mn as compared to INR 614.1 Mn in FY21, a significant jump of 72.2%
- ✓ PAT for Q4FY22 was down by 24.0% at INR 231.9 Mn

# Q4 & FY22 Consolidated Profit & Loss Account

<b>Profit &amp; Loss Statement (INR in Mn)</b>	<b>Q4FY22</b>	<b>Q4FY21</b>	<b>Y-o-Y</b>	<b>FY22</b>	<b>FY21</b>	<b>Y-o-Y</b>
Revenue from Operations	608.5	664.7		2353.7	1385.0	
Other Income	45.9	28.2		143.9	122.5	
<b>Total Income</b>	<b>654.4</b>	<b>692.9</b>	<b>-5.6%</b>	<b>2497.6</b>	<b>1507.6</b>	<b>65.7%</b>
Employee Benefits Expense	92.7	63.5		258.4	210.4	
Other Expenses	222.0	186.4		770.7	421.3	
<b>EBITDA</b>	<b>339.7</b>	<b>442.2</b>	<b>-23.2%</b>	<b>1468.5</b>	<b>875.8</b>	<b>67.7%</b>
<b>EBITDA %</b>	<b>51.9%</b>	<b>63.8%</b>		<b>58.8%</b>	<b>58.1%</b>	
Depreciation and Amortisation Expense	6.7	1.7		13.4	6.6	
<b>EBIT</b>	<b>333.0</b>	<b>440.5</b>		<b>1455.2</b>	<b>869.2</b>	
Finance Costs	8.4	19.3		19.5	35.3	
<b>PBT</b>	<b>324.6</b>	<b>421.1</b>	<b>-22.9%</b>	<b>1435.7</b>	<b>833.9</b>	<b>72.2%</b>
Total Tax Expense	91.2	116.5		376.5	223.7	
<b>Profit for the year</b>	<b>233.4</b>	<b>304.7</b>	<b>-23.4%</b>	<b>1059.2</b>	<b>610.1</b>	<b>73.6%</b>
<b>PAT %</b>	<b>35.7%</b>	<b>44.0%</b>		<b>42.4%</b>	<b>40.5%</b>	
Other Comprehensive Income for the year	-1.5	0.6		-1.9	4.0	
<b>Total Comprehensive Income for the year</b>	<b>231.9</b>	<b>305.3</b>	<b>-24.0%</b>	<b>1057.3</b>	<b>614.1</b>	<b>72.2%</b>
EPS	1.07	1.40		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	211.9	302.0	220.2
Other Expenses	770.7	419.8	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>

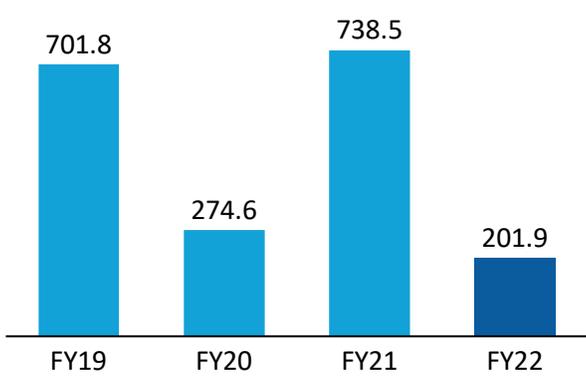
Assets (INR in Mn)	FY22	FY21
Property, plant and equipment	83.3	75.6
Intangible assets	155.6	1.5
Goodwill	44.5	16.0
Investment Property	23.1	23.1
Intangible assets under development	0.0	3.3
<b>Financial Assets</b>		
(i) Loans	0.0	0.0
(ii) Other Financial Assets	1,238.7	138.7
Deferred Tax Assets (Net)	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

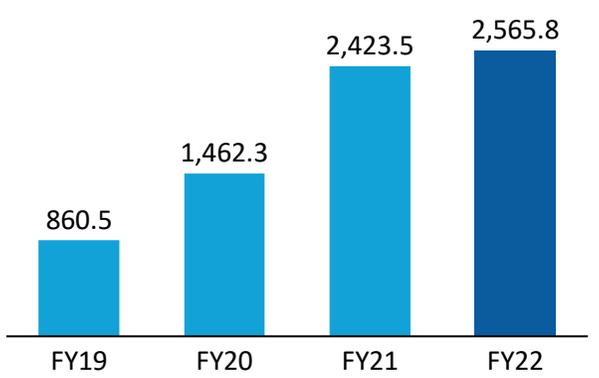
Consolidated Cash Flow Statement (INR in Mn)	FY22	FY21
<b>Cash Flow from Operating Activities</b>		
Profit before Tax	1,435.7	833.8
Adjustment for Non-Operating Items	-77.5	-358.0
<b>Operating Profit before Working Capital Changes</b>	<b>1,358.2</b>	<b>475.8</b>
Changes in Working Capital	-736.8	504.4
<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

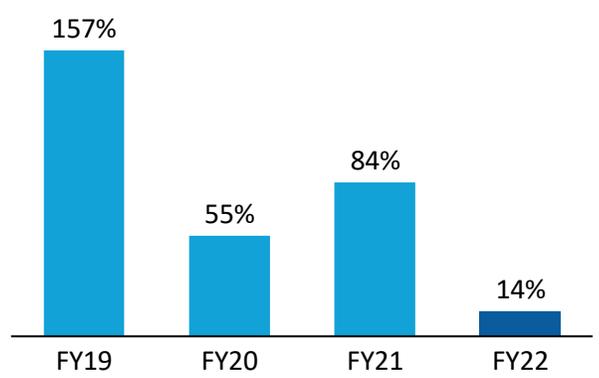
Cash Flow from Operations (INR in Mn)



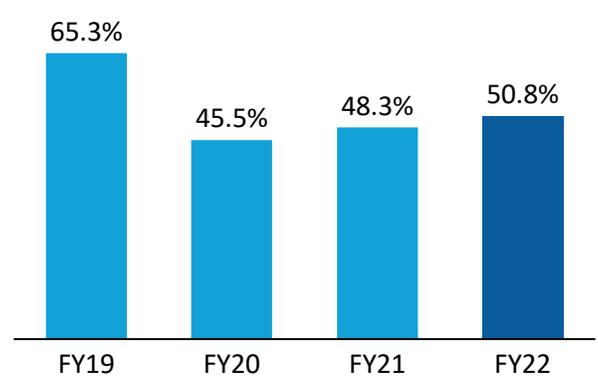
Cash & Term Deposits (INR in Mn)



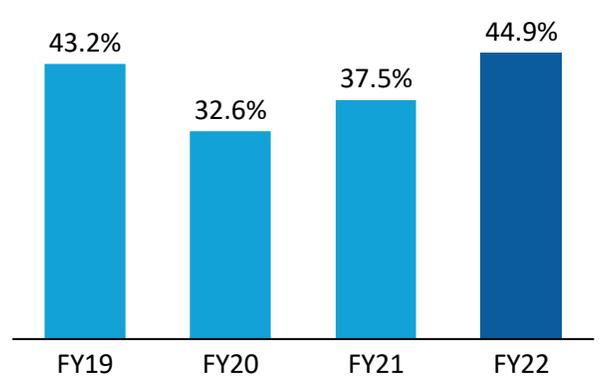
OCF to EBITDA (%)



ROCE (%)

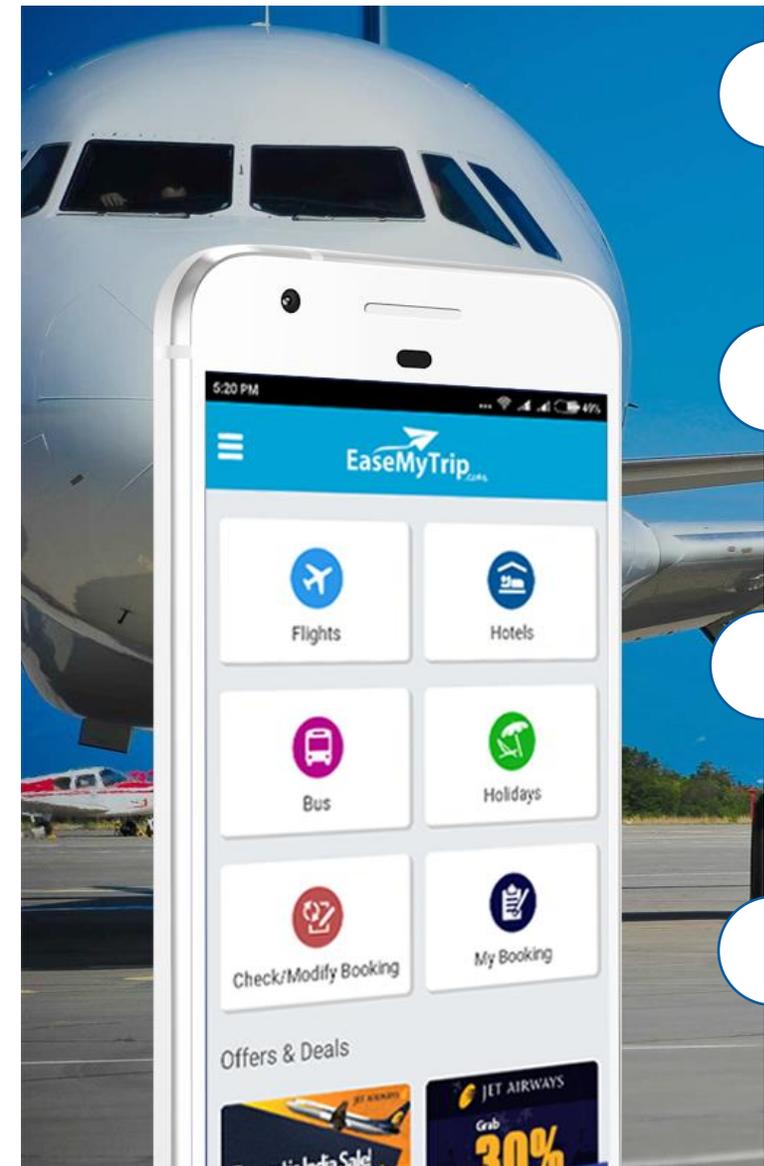


ROE (%)





## 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

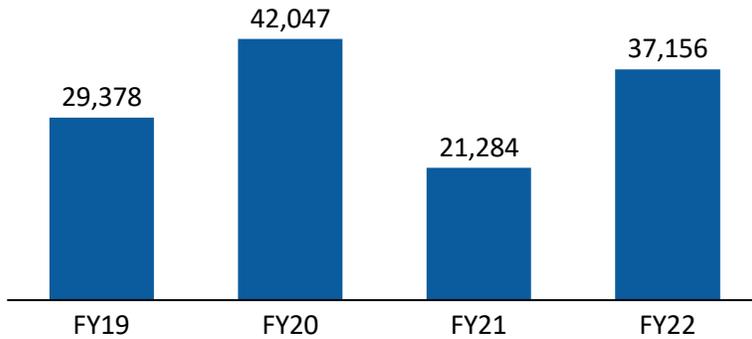
## Brand Equity

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

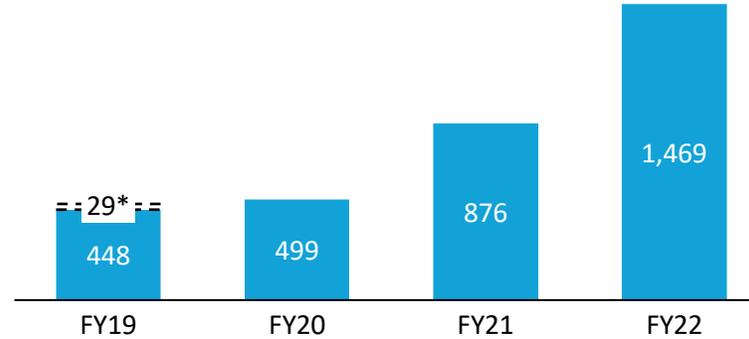
\*As per gross booking volumes in FY22

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

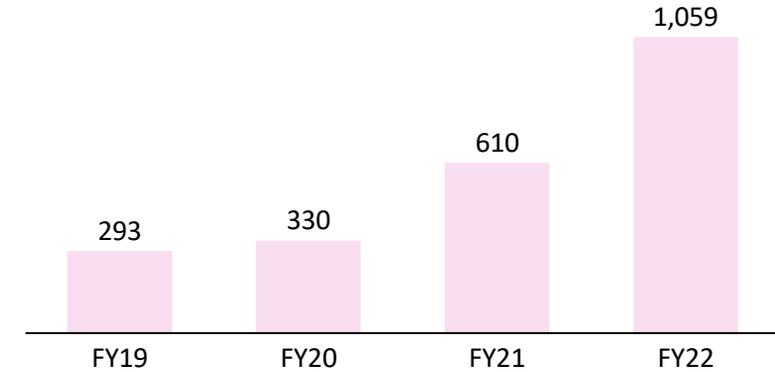
**Gross Booking Revenue (INR in Mn)**



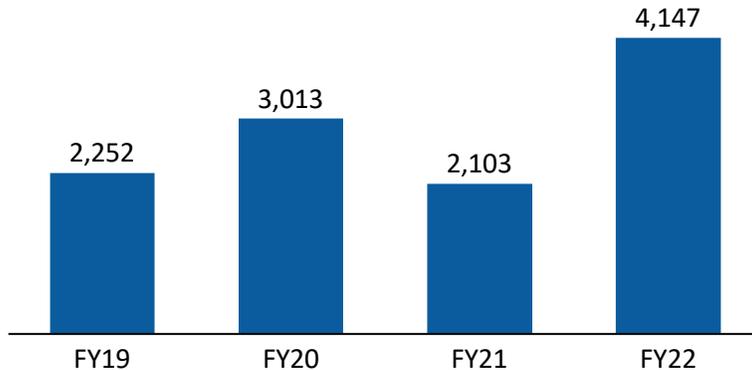
**EBITDA (INR in Mn)**



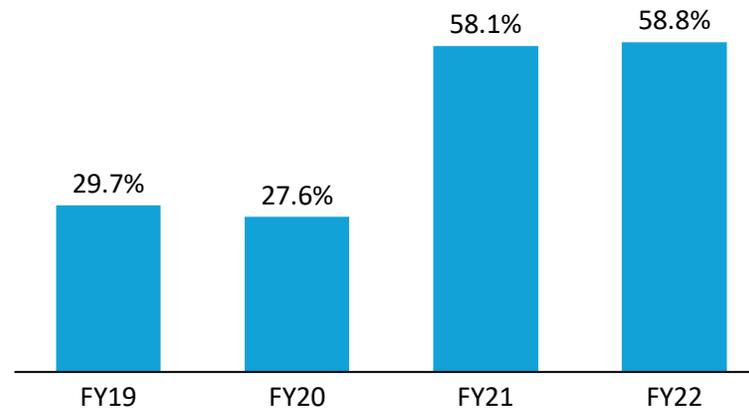
**PAT (INR in Mn)\*\***



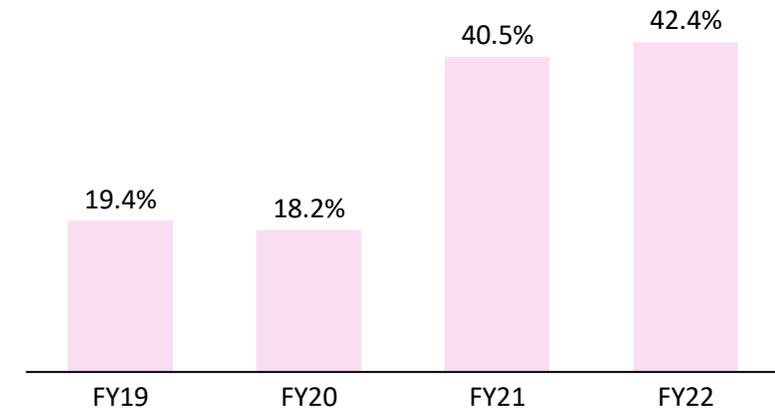
**Adjusted Total Income# (INR in Mn)**



**EBITDA Margin (%)**



**PAT Margin (%)**



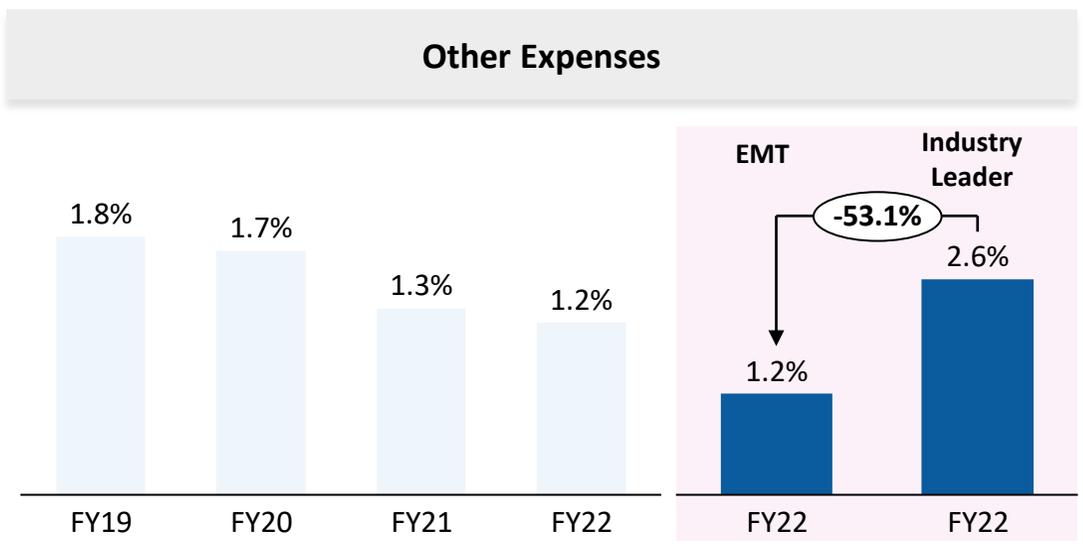
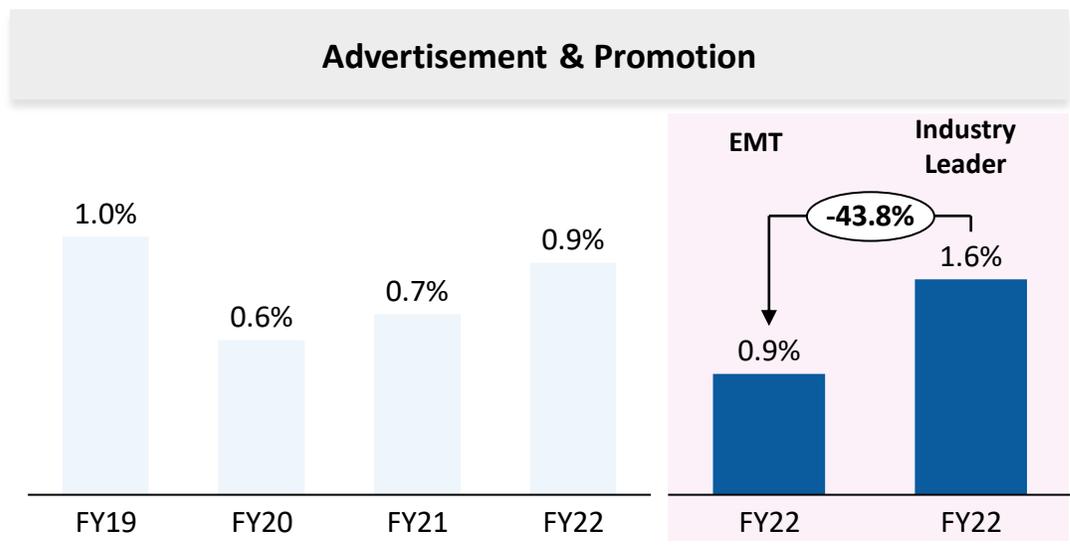
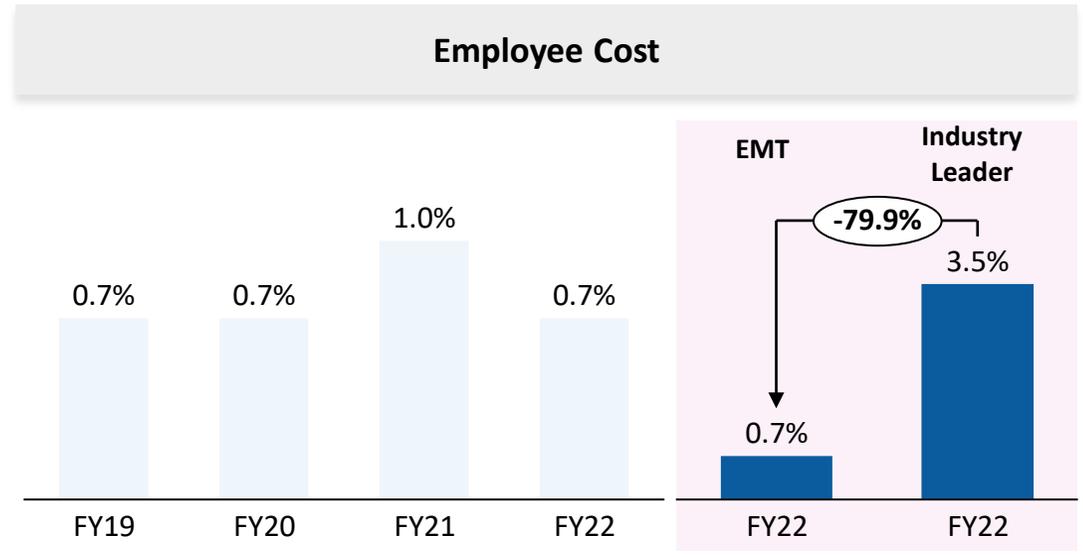
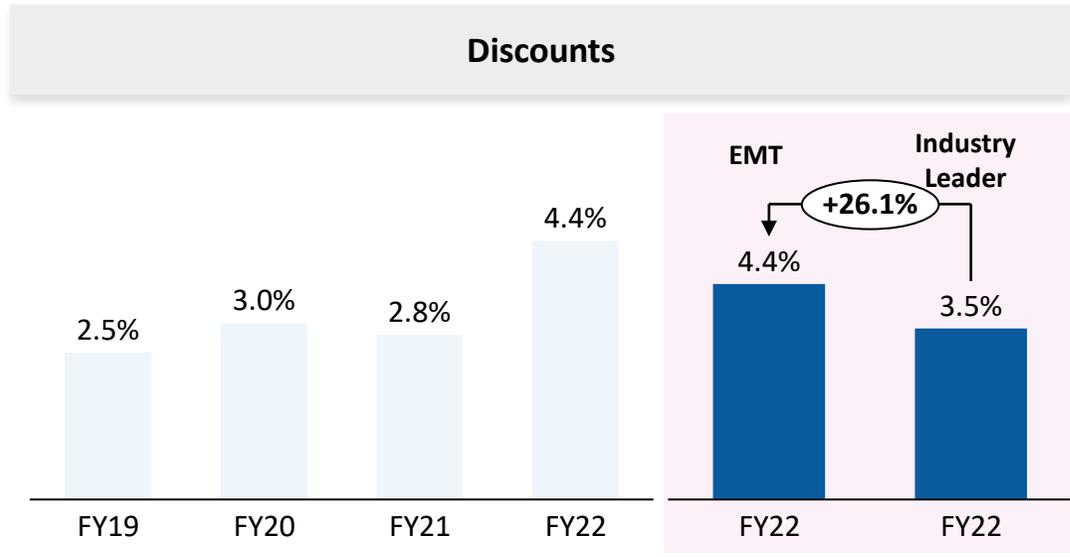
\*In Fiscal 2018 and Fiscal 2019, advance written off amounted to ₹ 293.11 million and ₹ 29.50 million, respectively

#Including Discounts offered to customers & excluding service cost

\*\* PAT before other comprehensive Income

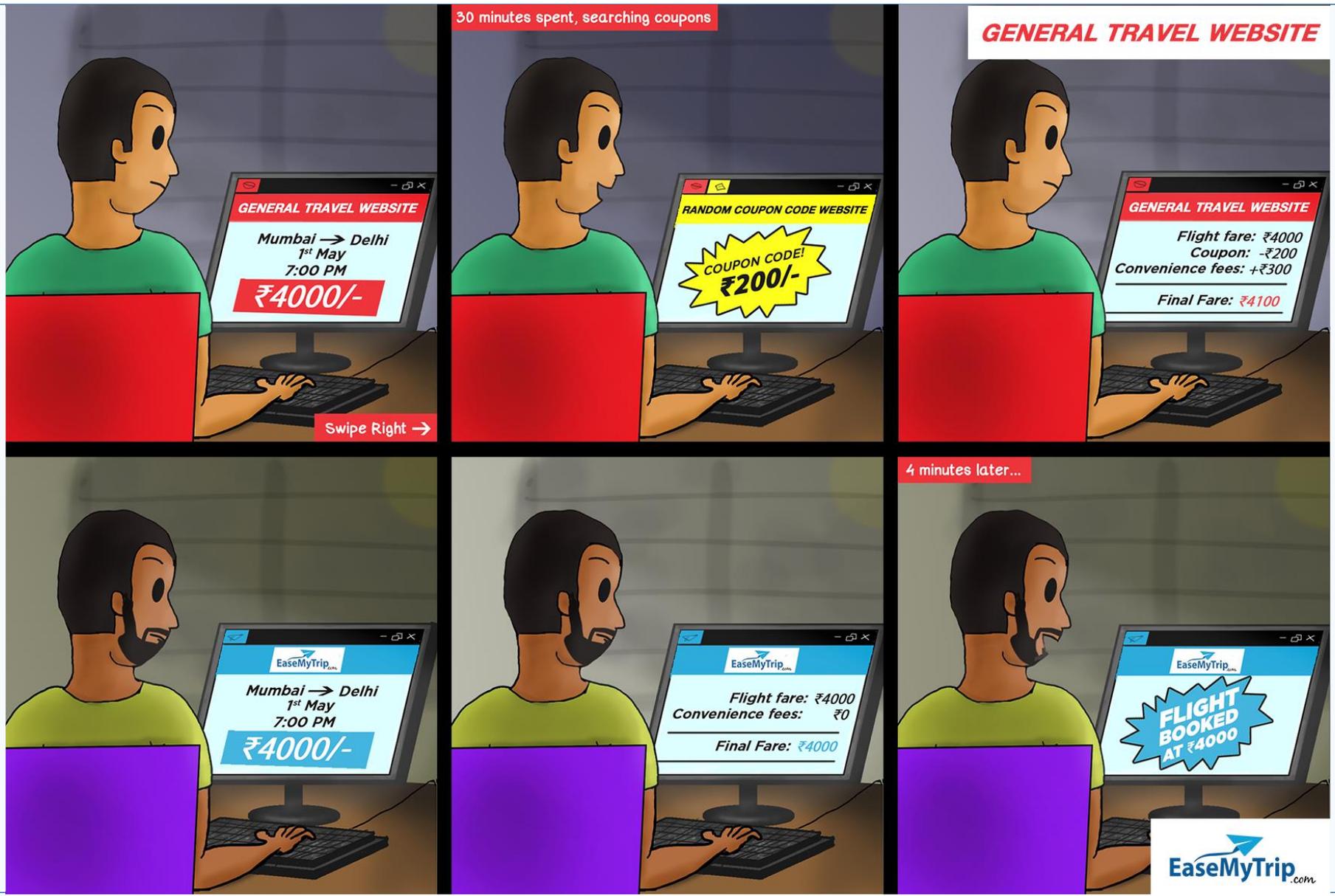
# ...due to our Lean Cost Model...

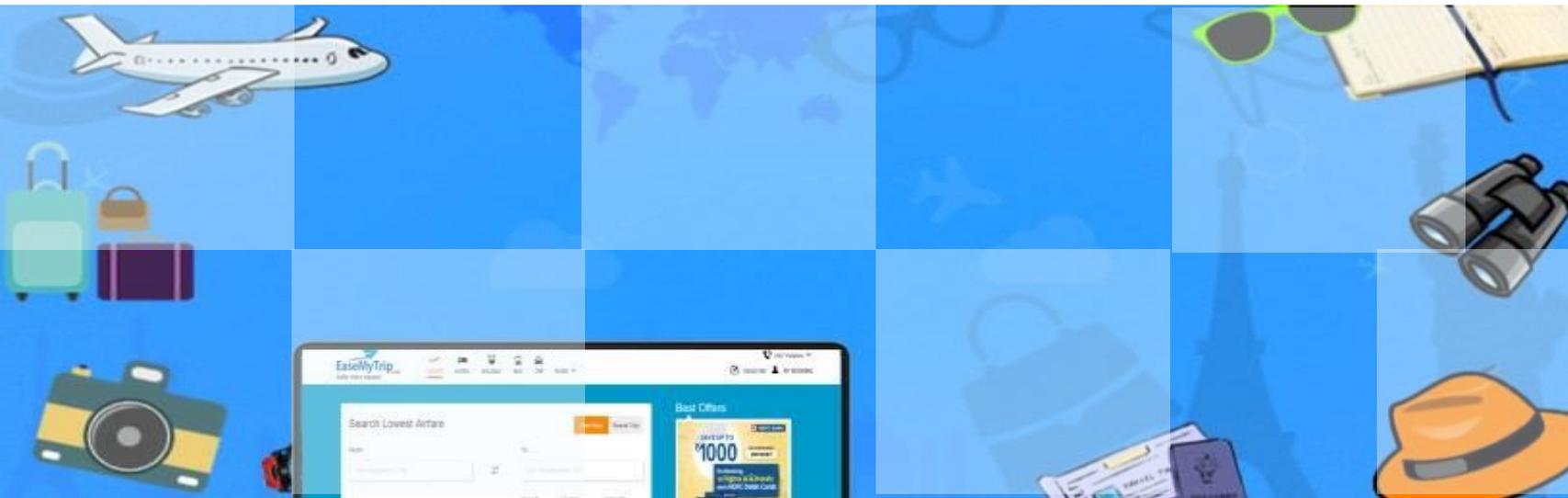
% of Gross Booking Revenue



\*Data as per publicly available documents

# ...and No Convenience Fees Strategy

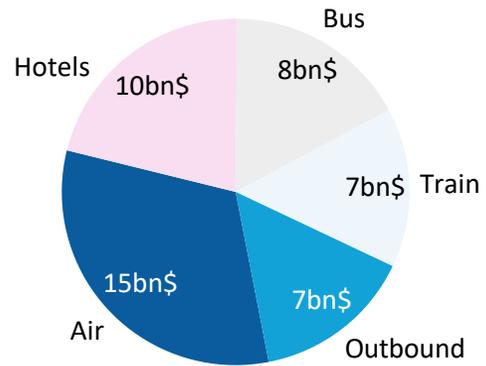




## Industry Overview

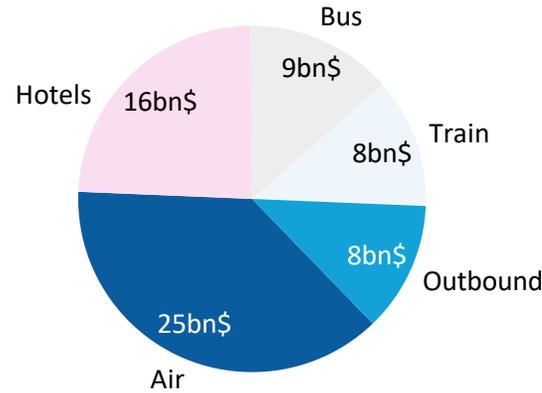
# Indian Travel & OTA Market

### Total Travel Market (FY20)



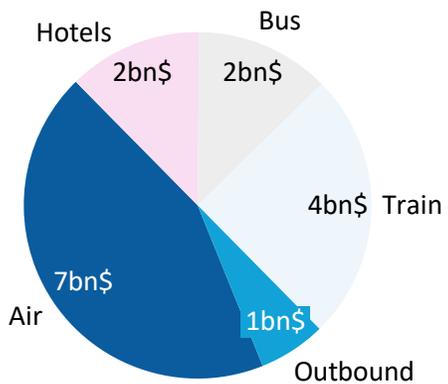
**US\$ 46 bn**

### Total Travel Market (FY25E)



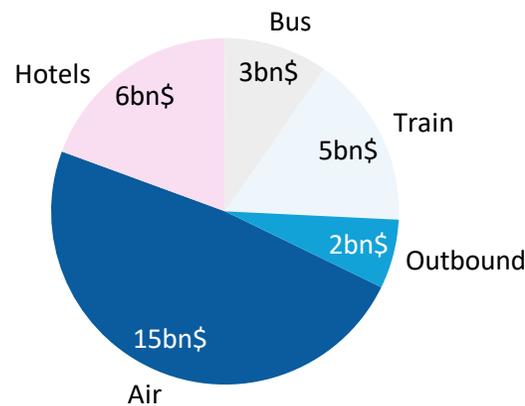
**US\$ 66 bn**

### 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

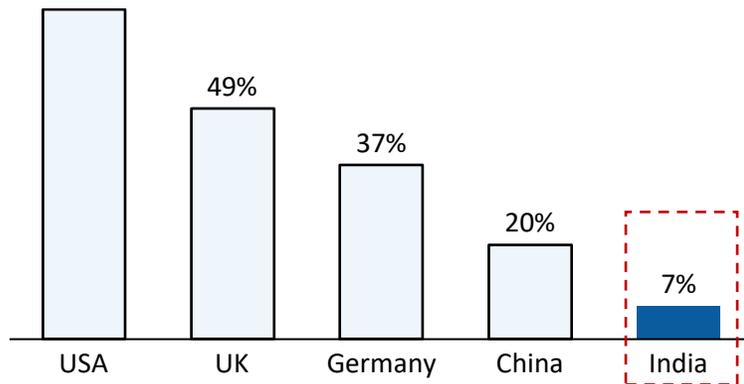
Increased adoption of internet platforms in under-penetrated segments such as hotels, international travel and bus (online volume penetration <20% in each of these segments)

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.

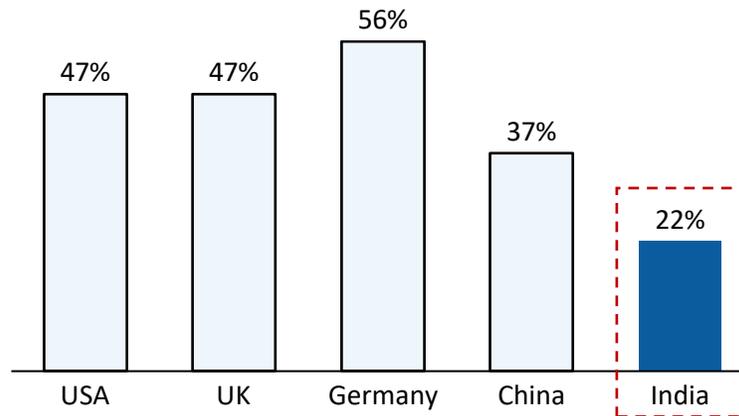
# Indian Hotel Industry

## Least penetration of Chain Affiliated Hotels



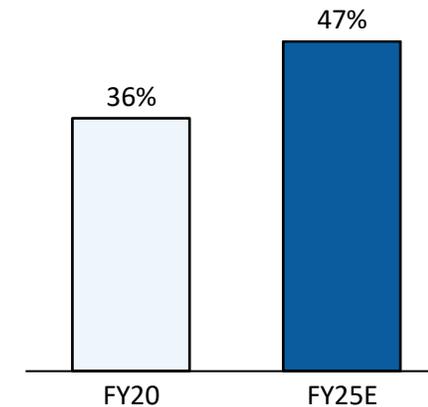
<10% of total room inventory in India (as of 2019) is affiliated with chains, vs 20%/70% in China/US. Higher fragmentation of suppliers (and low occupancy levels and low online penetration) will result in structurally higher takes rates for hotel platforms in India vs global peers.

## 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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