

November 14, 2022

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| 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.

You are requested to take the aforesaid on record.

For Easy Trip Planners Limited

PRIYANKA TIWARI
Digitally signed by
PRIYANKA TIWARI
Date: 2022.11.14
11:39:40 +05'30'

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






EaseMyTrip.com



Q2FY23 Investor Presentation

November 2022

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Key Performance Metrix for Q2 & H1 FY23



The **2nd Largest** Online Travel Platform
Serving more than **11 Mn** Happy Customers

Q2FY23

Gross Booking Revenue (GBR)
INR 1,977.7 Crores
+121% YoY

Adjusted Revenue
INR 169.1 Crores
+68% YoY

Air Segment Booking*
28.3 lacs
+52% YoY

Profit After Tax (PAT)[#]
INR 28.2 Crores
+4% YoY

H1FY23

Gross Booking Revenue (GBR)
INR 3,640.8 Crores
+191% YoY

Adjusted Revenue
INR 300.6 Crores
+101% YoY

Air Segment Booking*
50.7 lacs
+97% YoY

Profit After Tax (PAT)[#]
INR 61.4 Crores
+44% YoY

*Air Segments net of Cancellations

Excluding Comprehensive income

Recent milestones achieved by EaseMyTrip- (Operational Highlights for Q2FY23)

Highest ever value generated from Travel Sale

- EaseMyTrip Travel carnival sale from 1st to 10th August 2022 saw transactions worth INR 300 Crores +
- Travel Utsav sale from October 6th, 2022, till October 23rd, 2022, grossed sales of INR 555 Crores, highest ever in the history of the company

Sponsored International sporting events

- Co-Powered sponsor for Asia Cup 2022, having an estimated collective reach of more than 4.9 billion, which provided a major boost for the brand's visibility
- EaseMyTrip was also the presenting partner for the Road Safety World Series T20 Season 2, where cricketing legends like Sachin Tendulkar and Yuvraj Singh among others were seen wearing the Indian jersey with the EaseMyTrip logo on its chest

Continuous International expansions

- EaseMyTrip Thai (wholly owned subsidiary) signed a General Sales Agreement (GSA) with SpiceJet Airlines to exclusively sell and market tickets and other services in Thailand.
- EaseMyTrip Thai shall aim to extend operations of SpiceJet by opening an independent branded office in Thailand

Dual win at the 29th Annual World Travel Tech Awards 2022

- Received Asia's best B2C Travel Provider 2022 award
- Received Best B2C Travel Provider in India 2022 award

Other Collaborations and Sponsorships

- Official Associate Sponsors of the prestigious South Indian International Movie Awards (SIIMA) 2022
- Collaborated with MagicPin, India's largest platform for local shopping, to together bring the best of travel and local shopping offers

Continuous Focus on Brand Visibility

- EaseMyTrip was the **Official Co-Powered Sponsor for the Asia Cup 2022**, a partnership which gave immense visibility to the brand participating in the tournament having an estimated collective **viewership of more than 4.9 billion**
- We were also the **Presenting Partners for the Road Safety World Series T20 Tournament 2022** which was streamed digitally on Voot and Jio and the broadcasted-on Colors and Sports18Khel
- A **one-off expense of approx. INR 13 Crores** was incurred for these partnerships, which we believe has strengthened our brand positioning and will pay off dividends in the future.

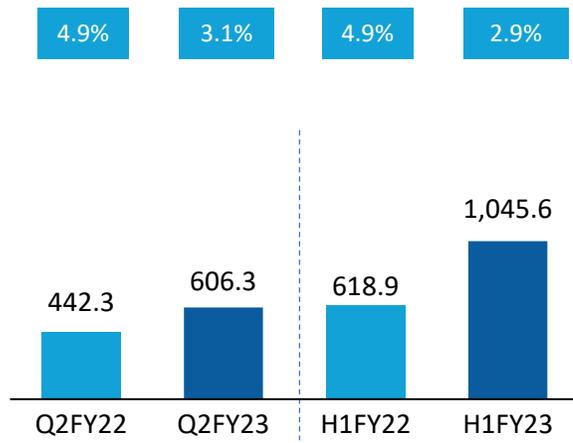


One of the few new-age technology companies to deliver sustainable profits

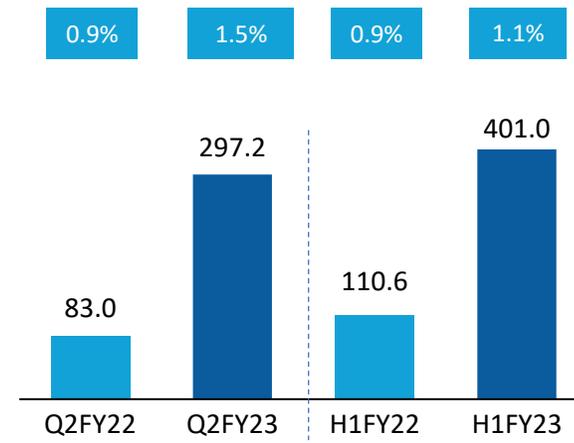
| Particulars (INR in Mn) | Q2FY23 | | Q2FY22 | | Q1FY23 | | H1FY23 | | H1FY22 | |
|---|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Gross Booking Revenue (GBR) | 19,776.9 | | 8,950.9 | | 16,630.6 | | 36,407.5 | | 12,518.1 | |
| Revenue/Income | Amount | % of GBR | Amount | % of GBR | Amount | % of GBR | Amount | % of GBR | Amount | % of GBR |
| A. Revenue from Operation (as per financials) | 1085.0 | 5.5% | 566.5 | 6.3% | 875.8 | 5.3% | 1960.8 | 5.4% | 879.6 | 7.0% |
| B. Discounts to customers | 606.3 | 3.1% | 442.3 | 4.9% | 439.3 | 2.6% | 1045.6 | 2.9% | 618.9 | 4.9% |
| Adjusted Revenue (A + B) | 1691.3 | 8.6% | 1008.8 | 11.3% | 1315.1 | 7.9% | 3006.4 | 8.3% | 1498.5 | 12.0% |
| Other Income (Finance + Non Operating) | 35.7 | | 31.4 | | 38.8 | | 74.5 | | 65.8 | |
| Adjusted Income | 1727.0 | 8.7% | 1040.2 | 11.6% | 1353.9 | 8.1% | 3080.9 | 8.5% | 1564.2 | 12.5% |
| Total Expense | | | | | | | | | | |
| Discounts to customers | 606.3 | 3.1% | 442.3 | 4.9% | 439.3 | 2.6% | 1045.6 | 2.9% | 618.9 | 4.9% |
| Service Cost | 3.1 | 0.0% | 0.0 | 0.0% | 2.2 | 0.0% | 5.3 | 0.0% | 0.0 | 0.0% |
| Employee Expenses | 116.2 | 0.6% | 50.3 | 0.6% | 97.2 | 0.6% | 213.4 | 0.6% | 96.4 | 0.8% |
| Marketing & Sales Promotion | 297.2 | 1.5% | 83.0 | 0.9% | 103.8 | 0.6% | 401.0 | 1.1% | 110.6 | 0.9% |
| Payment Gateway Charges | 136.6 | 0.7% | 58.7 | 0.7% | 119.9 | 0.7% | 256.5 | 0.7% | 86.6 | 0.7% |
| Other Expenses | 165.4 | 0.8% | 36.9 | 0.4% | 137.0 | 0.8% | 302.3 | 0.8% | 70.6 | 0.6% |
| Finance Cost | 7.5 | 0.0% | 2.8 | 0.0% | 3.6 | 0.0% | 11.1 | 0.0% | 4.2 | 0.0% |
| Depreciation | 6.8 | 0.0% | 2.2 | 0.0% | 6.6 | 0.0% | 13.4 | 0.0% | 4.4 | 0.0% |
| Total Expense | 1339.0 | 6.8% | 676.3 | 7.6% | 909.6 | 5.5% | 2248.5 | 6.2% | 991.7 | 7.9% |
| PBT | 388.1 | 2.0% | 363.8 | 4.1% | 444.3 | 2.7% | 832.4 | 2.3% | 572.5 | 4.6% |
| Tax | 105.9 | | 92.5 | | 113.0 | | 218.9 | | 147.0 | |
| Other Comprehensive Income | 4.7 | | 0.1 | | 6.3 | | 10.9 | | -4.3 | |
| PAT | 286.8 | 1.5% | 271.4 | 3.0% | 337.6 | 2.0% | 624.4 | 1.7% | 421.2 | 3.4% |

Attaining even better Operational Efficiencies

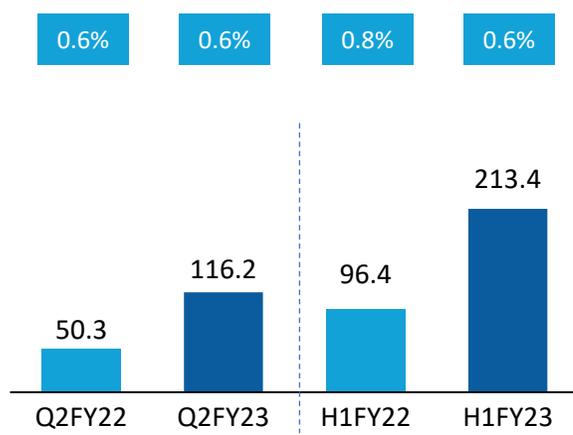
Discounts



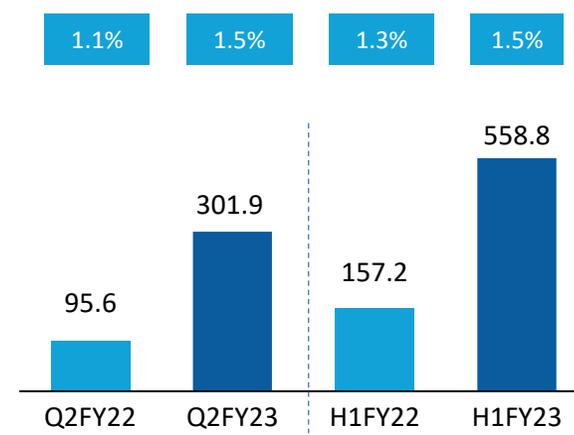
Marketing & Sales Promotion



Employee Expenses



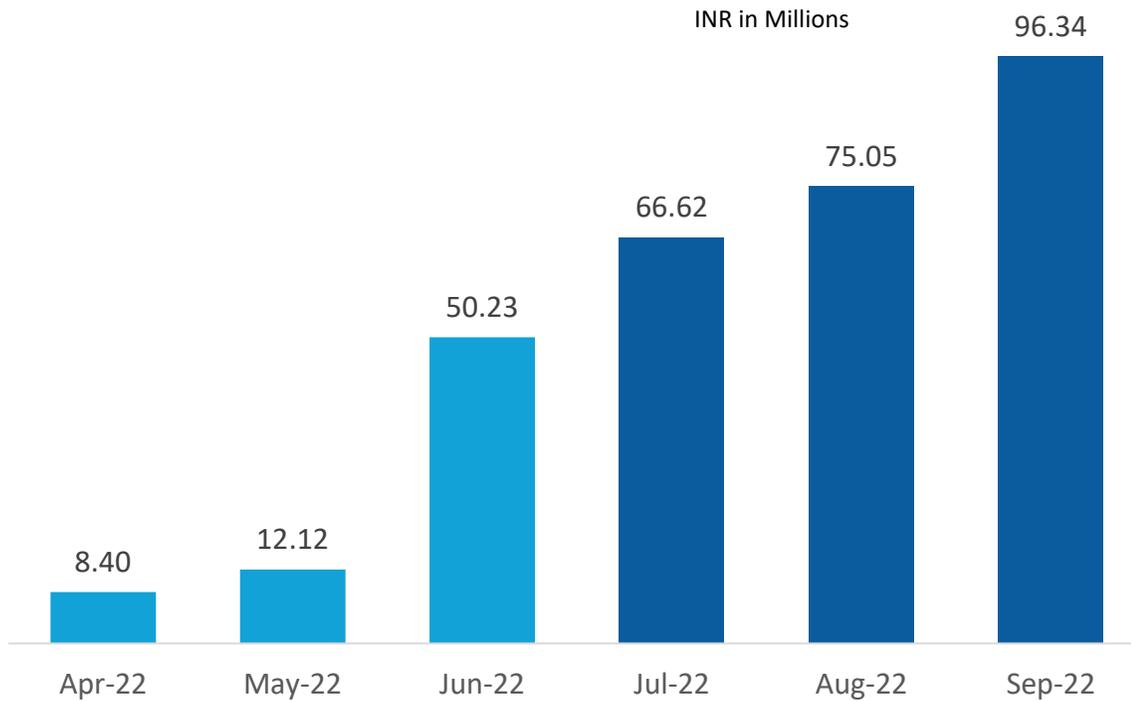
Other Expenses



- ✓ To gain further market share and strengthen the brand identity, the company has offered various discounts during the offer period. Despite this, the discount as a percent of GBR stood at 3.1% vs 4.9% in corresponding quarter.
- ✓ Our employee expenses has been under control and stood at 0.6% of GBR in Q2FY23, similar to Q2FY22. For H1FY23, our employee expense was at 0.6% of GBR which was down from 0.8% of GBR in H1FY22.
- ✓ One-off marketing expense in the quarter was INR ~130 Mn on brand building activities like Asia Cup 2022 and Road Safety World Series T20 Tournament. Excluding this M&SP comes to 0.8% of GBR which is in-line with same quarter last year.
- ✓ Other expenses was 1.5% of GBR in Q2FY23 as compared with 1.1% in Q2FY22. During H1FY23, it was 1.5% of GBR as compared to 1.3% in H1FY22.

Dubai Office Growing Exponentially

GMV from Dubai Office



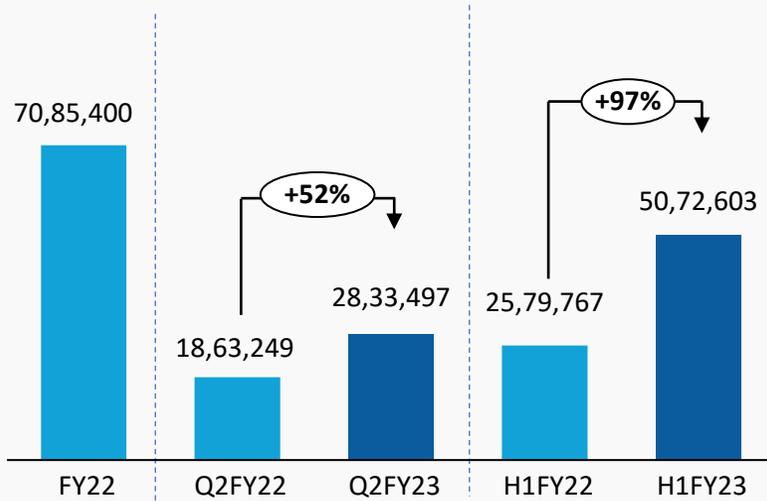
Our Dubai Office has been witnessing exponential growth since it was set up, in April 2022. The GMV generated in Q2FY23, grew substantially to **INR 238.0 Mn** from INR 70.75 Mn in Q1FY23, registering a sharp Q-o-Q growth of **236.4%**.

With this, the **cumulative GMV** generated from Dubai office stood at **INR 308.76 Mn**, as of September 2022.

Q2 & H1 FY23 Operational Performance

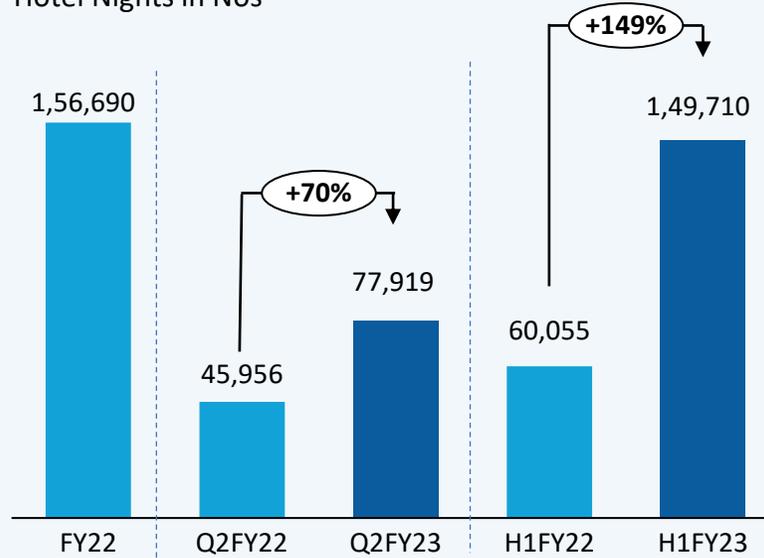
Flights

Air Segments in Nos*



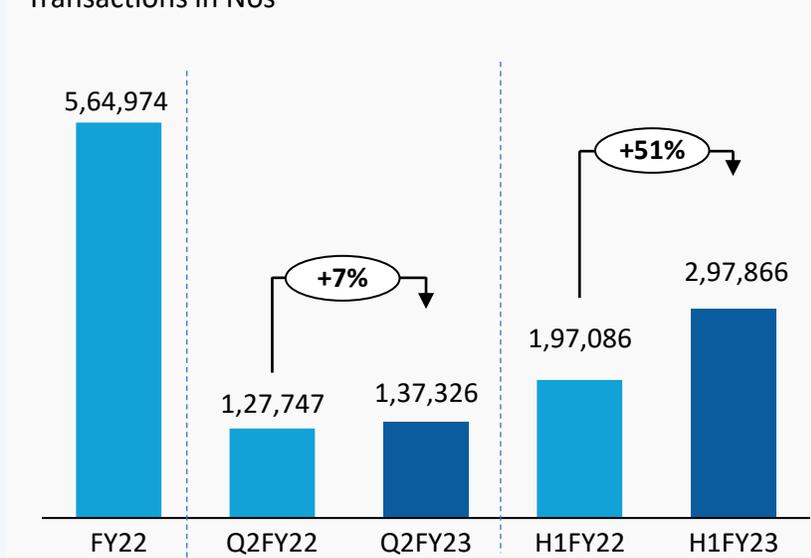
Hotels

Hotel Nights in Nos



Trains, Buses & Others

Transactions in Nos



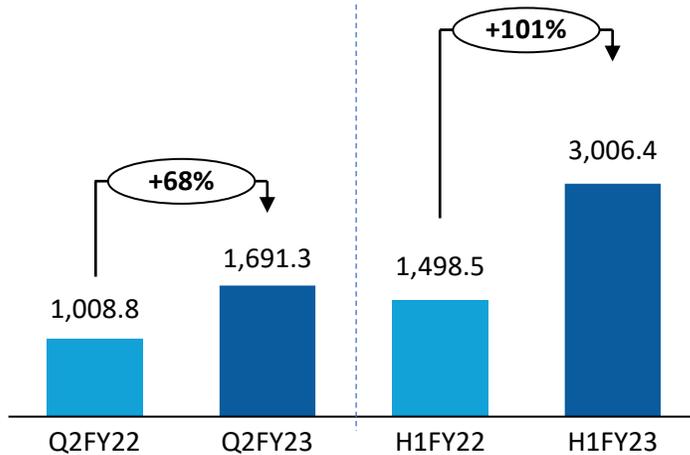
- ✓ We have witnessed a strong growth in demand across our segments and are optimistic of the demand scenario going forward on the back of the 'No Convenience Fee' strategy, deeper internet penetration and rising demand for air travel and hotels due to higher income levels and the reopening of the economy
- ✓ Air Segments for the quarter were **up by 52% YoY in Q2FY23 and 97% YoY in H1FY23**. We have witnessed exceptional demand during our sales carnival and with our constant customer engagement, customer acquisition and focused marketing initiatives over the year, we have been grow faster than our peers in the Air segment
- ✓ Hotel nights booking in Q2FY23 was **up by 70% YoY and in Q2FY23 was up by 149% YoY**. We have registered a strong growth in our hotel nights during this quarter 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 & Others segment in Q2FY23 together has seen bookings of 1.37 Lacs **up by 7% YoY and in H1FY23 was up by 51%**.

*Air Segments net of Cancellations

Q2 & H1 FY23 Financial Highlights

INR in Millions

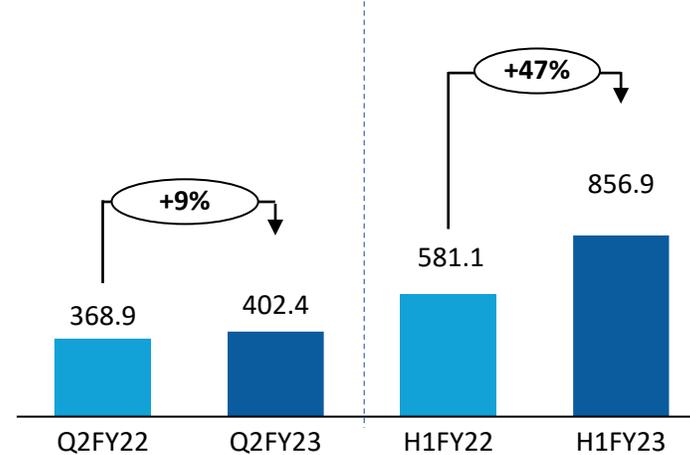
Adjusted Revenue



Adjusted Revenue

- ✓ Being a 'one-stop solution' provider for all travel-related needs and providing multiple options across segments we witnessed a growth of 68% in adjusted revenue of INR 1,691.3 Mn in Q2FY23 compared with INR 1,008.8 Mn in Q2FY22.
- ✓ For H1FY23, Adjusted Revenue stood at INR 3,006.4 Mn as compared to INR 1,498.5 Mn, a growth of 100.6%

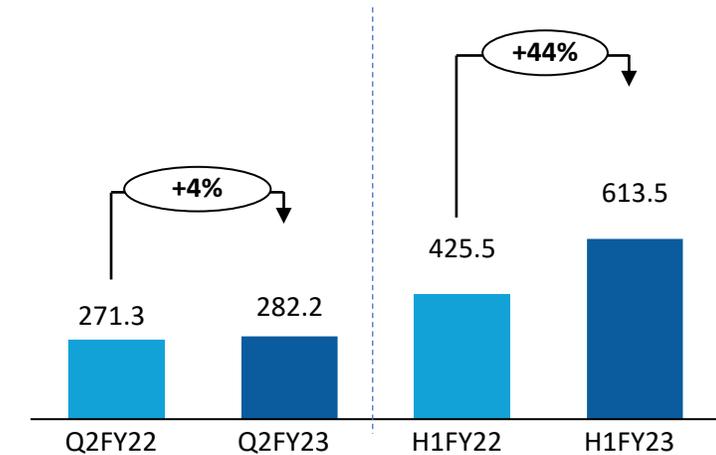
EBITDA



EBITDA

- ✓ EBITDA for Q2FY23 stood at INR 402.4 Mn as compared to INR 368.9 Mn in Q2FY22, a growth of 9%.
- ✓ EBITDA for H1FY23 stood at INR 856.9 Mn as compared to INR 581.1 Mn in H1FY22, a growth of 47%.

PAT*



PAT

- ✓ PAT for Q2FY23 stood at INR 282.2 Mn as compared to INR 271.3 Mn in Q2FY22, a modest jump of 4%, due to one-off marketing expenses of INR ~130 Mn incurred during this quarter.
- ✓ For H1FY23, PAT stood at INR 613.5 Mn as compared to INR 425.5 Mn, an increase of 44.2% Y-o-Y

Q2 & H1 FY23 Consolidated Profit & Loss Account

| Profit & Loss Statement (INR in Mn) | Q2FY23 | Q2FY22 | Y-o-Y | Q1FY23 | Q-o-Q | H1FY23 | H1FY22 | Y-o-Y |
|--|---------------|---------------|--------------|---------------|---------------|---------------|---------------|---------------|
| Revenue from Operations | 1085.0 | 566.5 | | 875.8 | | 1960.8 | 879.6 | |
| Other Income | 35.7 | 31.4 | | 38.8 | | 74.5 | 65.8 | |
| Total Income | 1120.7 | 597.8 | 87.5% | 914.6 | 22.5% | 2035.3 | 945.3 | 115.3% |
| Service Cost | 3.1 | 0.0 | | 2.2 | | 5.3 | 0.0 | |
| Employee Benefits Expense | 116.2 | 50.3 | | 97.2 | | 213.4 | 96.4 | |
| Other Expenses | 599.1 | 178.6 | | 360.7 | | 959.8 | 267.8 | |
| EBITDA | 402.4 | 368.9 | 9.1% | 454.5 | -11.5% | 856.9 | 581.1 | 47.4% |
| EBITDA % | 35.9% | 61.7% | | 49.7% | | 42.1% | 61.5% | |
| Depreciation and Amortisation Expense | 6.8 | 2.2 | | 6.6 | | 13.4 | 4.4 | |
| EBIT | 395.6 | 366.7 | | 447.9 | | 843.5 | 576.7 | |
| Finance Costs | 7.5 | 2.8 | | 3.6 | | 11.1 | 4.2 | |
| PBT | 388.1 | 363.8 | 6.7% | 444.3 | -12.7% | 832.4 | 572.5 | 45.4% |
| Total Tax Expense | 105.9 | 92.5 | | 113.0 | | 218.9 | 147.0 | |
| Profit for the year | 282.2 | 271.3 | 4.0% | 331.3 | -14.8% | 613.5 | 425.5 | 44.2% |
| PAT % | 25.2% | 45.4% | | 36.2% | | 30.1% | 45.0% | |
| Other Comprehensive Income for the year | 4.7 | 0.1 | | 6.3 | | 10.9 | -4.3 | |
| Total Comprehensive Income for the year | 286.8 | 271.4 | 5.7% | 337.6 | 5.7% | 624.4 | 421.2 | 48.2% |
| EPS (INR) | 1.30 | 1.25 | | 1.52 | | 2.82 | 1.96 | |

Consolidated Balance Sheet

| Equity & Liabilities (INR in Mn) | Sep-22 | Mar-22 |
|---------------------------------------|----------------|----------------|
| Equity Share Capital | 434.6 | 434.6 |
| Other Equity | 2,548.5 | 1,924.0 |
| Total Equity | 2,983.1 | 2,358.6 |
| Financial Liabilities | | |
| Contract Liabilities | 699.6 | 0.0 |
| Provisions | 31.1 | 29.9 |
| Total Non-Current Liabilities | 730.7 | 29.9 |
| Financial Liabilities | | |
| (i) Borrowings | 370.0 | 503.9 |
| (ii) Trade payables | 575.8 | 346.5 |
| (iii) Other Financial Liabilities | 746.7 | 1,106.5 |
| Provisions | 19.0 | 15.5 |
| Contract Liabilities | 298.6 | 277.1 |
| Current Tax Liabilities (Net) | 89.3 | 101.3 |
| Other Current Liabilities | 0.0 | 91.2 |
| Total Current Liabilities | 2,099.3 | 2,442.0 |
| Total Equity & Liabilities | 5,813.1 | 4,830.5 |

| Assets (INR in Mn) | Sep-22 | Mar-22 |
|-------------------------------------|----------------|----------------|
| Property, plant and equipment | 85.1 | 83.3 |
| Intangible assets | 146.9 | 155.6 |
| Goodwill | 44.5 | 44.5 |
| Investment Property | 23.0 | 23.1 |
| Intangible assets under development | 0.0 | 0.0 |
| Financial Assets | | |
| (i) Other Financial Assets | 690.2 | 1,238.7 |
| Deferred Tax Assets (Net) | 46.9 | 42.6 |
| Other Non Current Assets | 8.1 | 9.9 |
| Total Non-Current Assets | 1,044.7 | 1,597.6 |
| Inventory | 3.9 | 2.6 |
| Financial Assets | | |
| (i) Loans | 1.6 | 1.3 |
| (ii) Investments | 10.3 | 10.3 |
| (iii) Trade Receivable | 986.7 | 528.1 |
| (iv) Cash and Cash Equivalents | 579.5 | 368.7 |
| (v) Other Bank Balances | 242.7 | 958.4 |
| (vi) Other Financial Assets | 1,107.8 | 163.4 |
| Other Current Assets | 1,816.0 | 1,200.1 |
| Current Tax Assets (Net) | 19.8 | 0 |
| Total Current Assets | 4,768.4 | 3,232.9 |
| Total Assets | 5,813.1 | 4,830.5 |

Historical Abridged Cash Flow

| Consolidated Cash Flow Statement (INR in Mn) | Sep-22 | Sep-21 |
|---|--------------|---------------|
| Cash Flow from Operating Activities | | |
| Profit before Tax | 832.4 | 572.5 |
| Adjustment for Non-Operating Items | -33.4 | -35.2 |
| Operating Profit before Working Capital Changes | 799.0 | 537.3 |
| Changes in Working Capital | -555.3 | -623.0 |
| Cash Generated from Operations | 243.7 | -85.6 |
| Direct Taxes paid | -334.8 | -186.0 |
| Net Cash from Operating Activities | -91.1 | -271.7 |
| Cash Flow from Investing Activities | 446.6 | -225.9 |
| Cash Flow from Financing Activities | -52.4 | -222.6 |
| Net increase/ (decrease) in Cash & Cash equivalent | 303.2 | -720.1 |
| Cash & Cash Equivalents at the beginning of the period | -28.2 | 325.7 |
| Cash & Cash equivalents at the end of the period | 275.0 | -394.4 |



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 |
| Total Revenue | 2,497.6 | 1,507.6 | 1,810.1 | 1,511.1 |
| Employee Benefits Expense | 258.4 | 210.4 | 302.0 | 220.2 |
| Other Expenses | 770.7 | 421.4 | 1009.2 | 842.8 |
| EBITDA | 1,468.5 | 875.8 | 498.9 | 448.1 |
| EBITDA % | 58.8% | 58.1% | 27.6% | 29.7% |
| Depreciation and Amortisation Expense | 13.4 | 6.6 | 7.1 | 4.6 |
| EBIT | 1,455.2 | 869.2 | 491.8 | 443.4 |
| Finance Costs | 19.5 | 35.3 | 33.0 | 31.7 |
| PBT | 1,435.7 | 833.9 | 458.8 | 411.8 |
| Total Tax Expense | 376.5 | 223.8 | 129.0 | 118.4 |
| Profit for the year | 1,059.2 | 610.1 | 329.8 | 293.4 |
| PAT % | 42.4% | 40.5% | 18.2% | 19.4% |
| Discontinued Operations | 0.0 | 0.0 | 0.0 | -53.5 |
| Other Comprehensive Income for the year | -1.9 | 4.0 | 0.4 | -0.2 |
| Total Comprehensive Income for the year | 1,057.3 | 614.1 | 330.2 | 239.7 |
| EPS | 4.9 | 2.8 | 1.5 | 1.4 |

Consolidated Balance Sheet

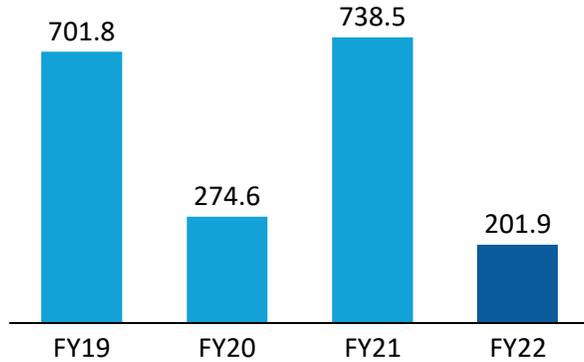
| Equity & Liabilities (INR in Mn) | FY22 | FY21 |
|---------------------------------------|----------------|----------------|
| Equity Share Capital | 434.6 | 217.3 |
| Other Equity | 1,924.0 | 1,409.4 |
| Total Equity | 2,358.6 | 1,626.6 |
| Financial Liabilities | | |
| Contract Liabilities | 0.0 | 212.4 |
| Provisions | 29.9 | 18.3 |
| Total Non-Current Liabilities | 29.9 | 230.7 |
| 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 |
| Total Current Liabilities | 2,442.0 | 2,119.5 |
| Total Equity & Liabilities | 4,830.5 | 3,976.8 |

| 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 |
| Financial Assets | | |
| (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 |
| Total Non-Current Assets | 1,597.6 | 292.1 |
| Inventory | 2.6 | 0.0 |
| Financial Assets | | |
| (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 |
| Total Current Assets | 3,232.9 | 3,684.8 |
| Total Assets | 4830.5 | 3,976.8 |

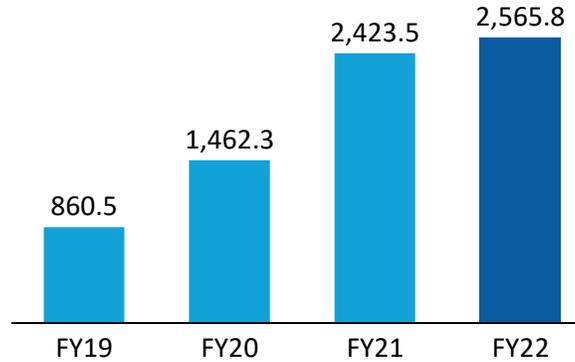
| Consolidated Cash Flow Statement (INR in Mn) | FY22 | FY21 |
|---|----------------|--------------|
| Cash Flow from Operating Activities | | |
| Profit before Tax | 1,435.7 | 833.8 |
| Adjustment for Non-Operating Items | -77.5 | -358.0 |
| Operating Profit before Working Capital Changes | 1,358.2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

Key Return Ratios

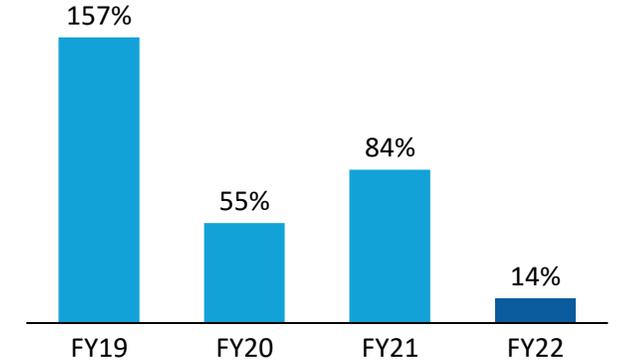
Cash Flow from Operations (INR in Mn)



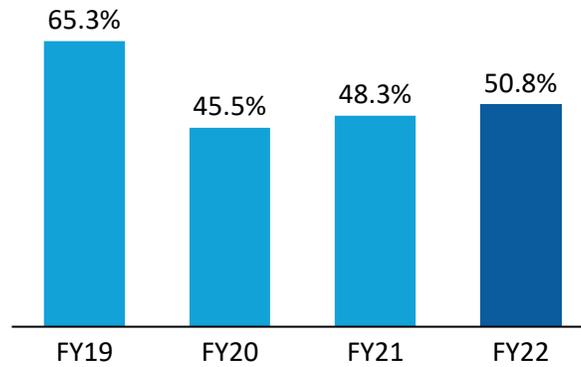
Cash & Term Deposits (INR in Mn)



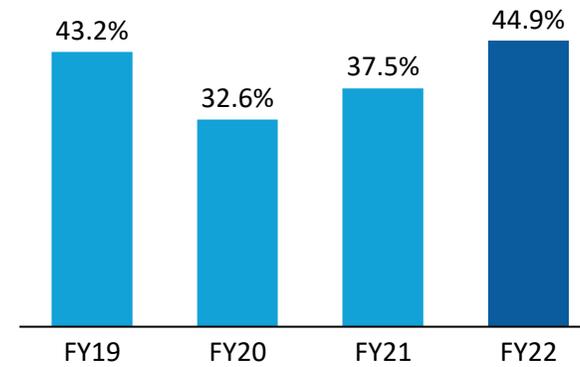
OCF to EBITDA (%)



ROCE (%)



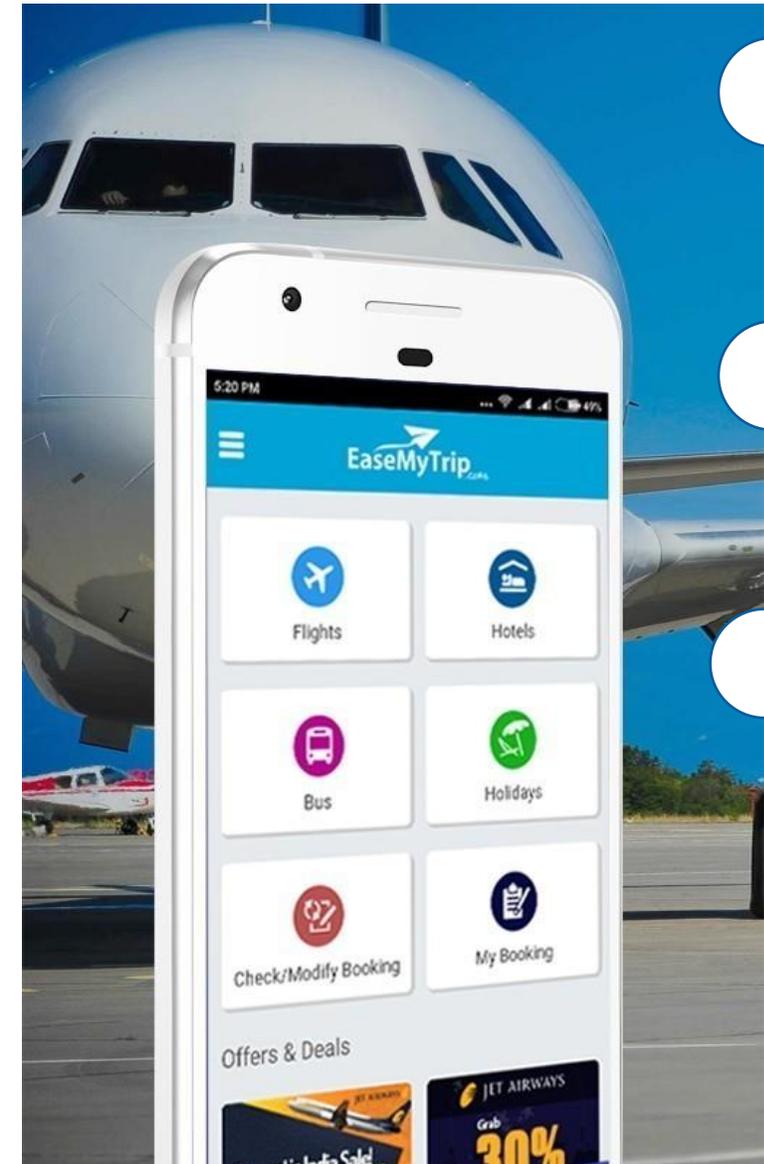
ROE (%)





Company Overview

EaseMyTrip at Glance



2nd Largest OTA*

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

Cash Surplus

Negative Net debt;
Cash & Term Deposit of INR 232 Crores as on Sep-22. Business requires minimal capex for growth.

Only Profitable OTA since inception

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

“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

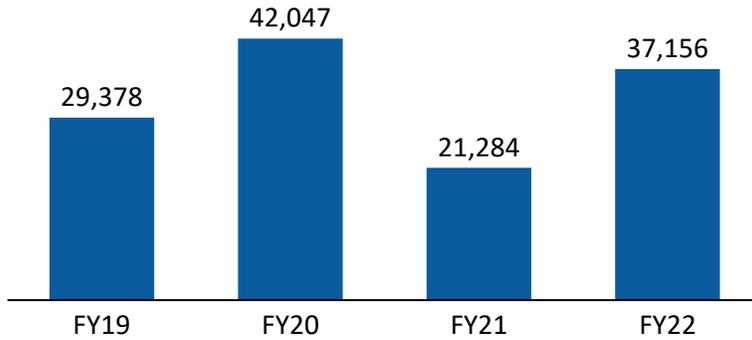
Brand Equity

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

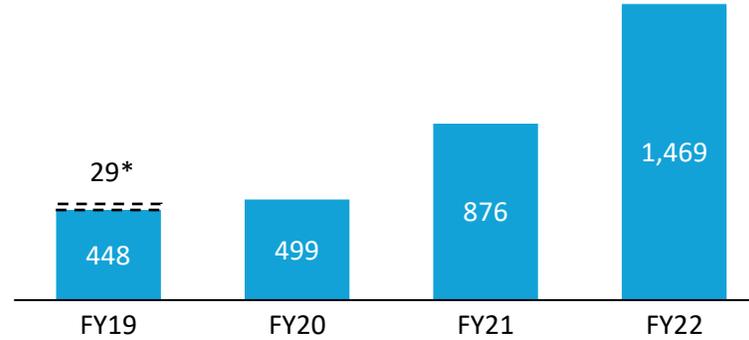
*As per gross booking volumes in FY22

Fastest Growing & Only Profitable OTA in India...

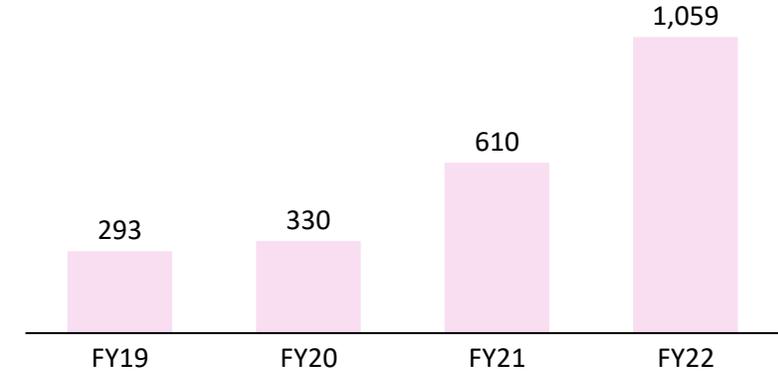
Gross Booking Revenue (INR in Mn)



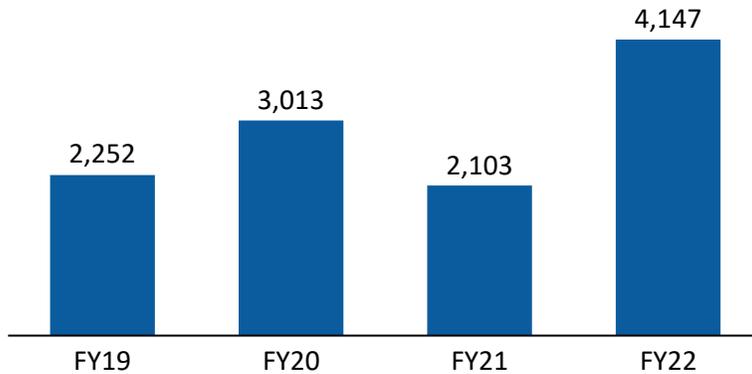
EBITDA (INR in Mn)



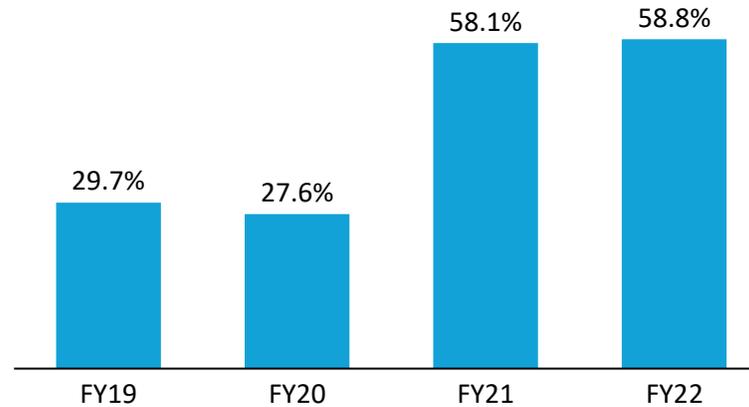
PAT (INR in Mn)**



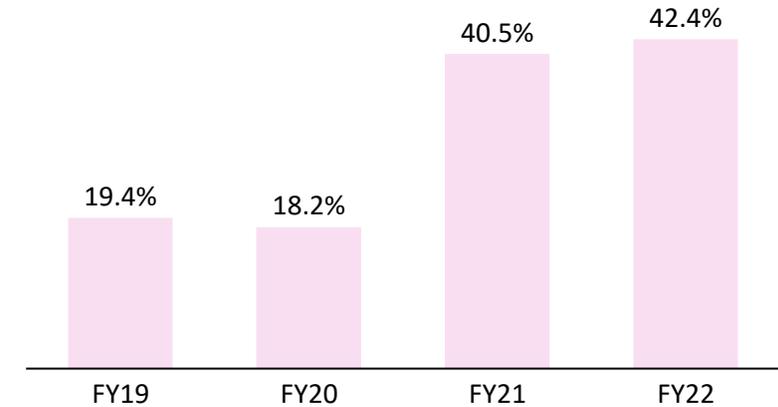
Adjusted Total Income# (INR in Mn)



EBITDA Margin (%)



PAT Margin (%)



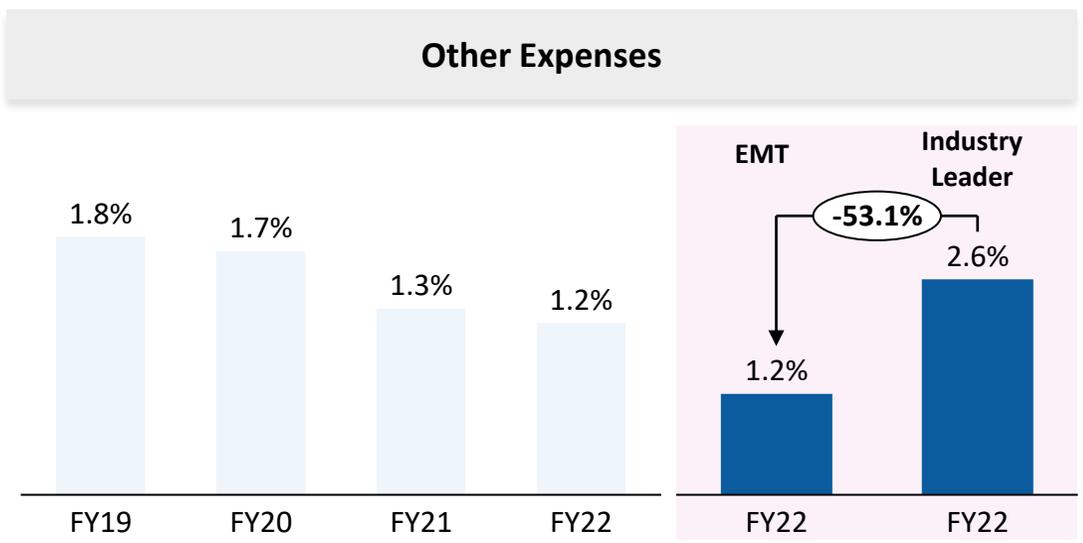
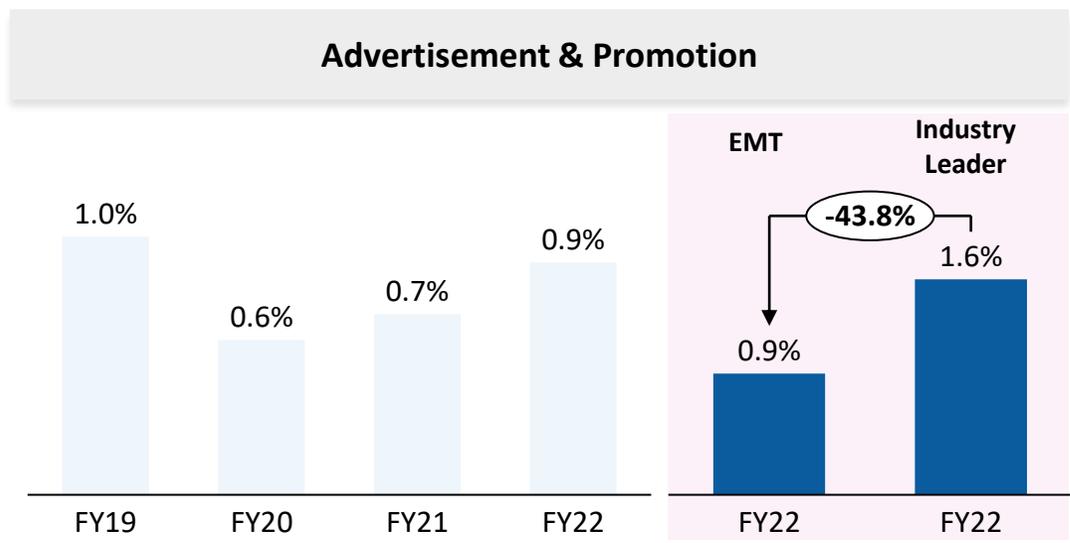
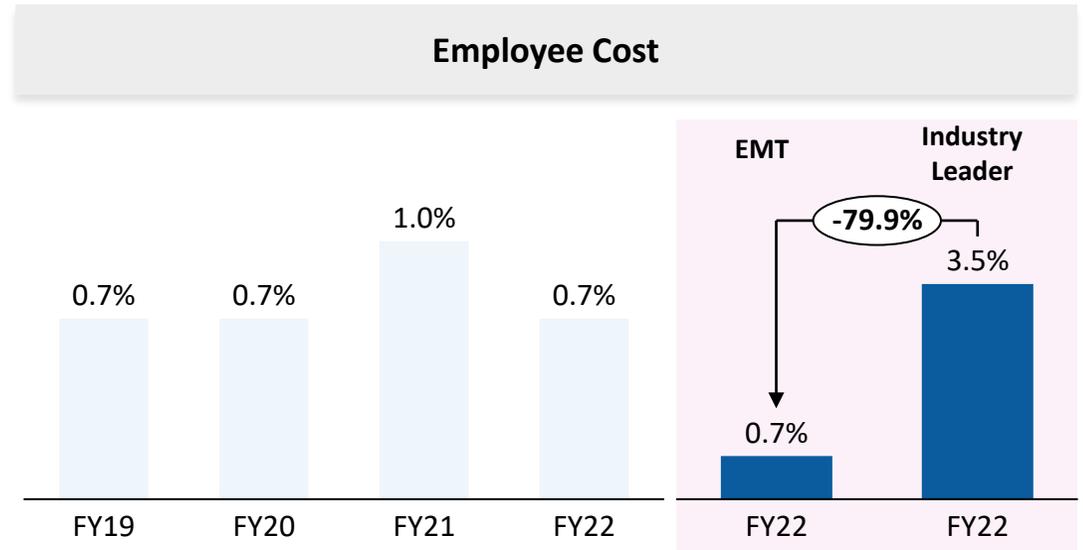
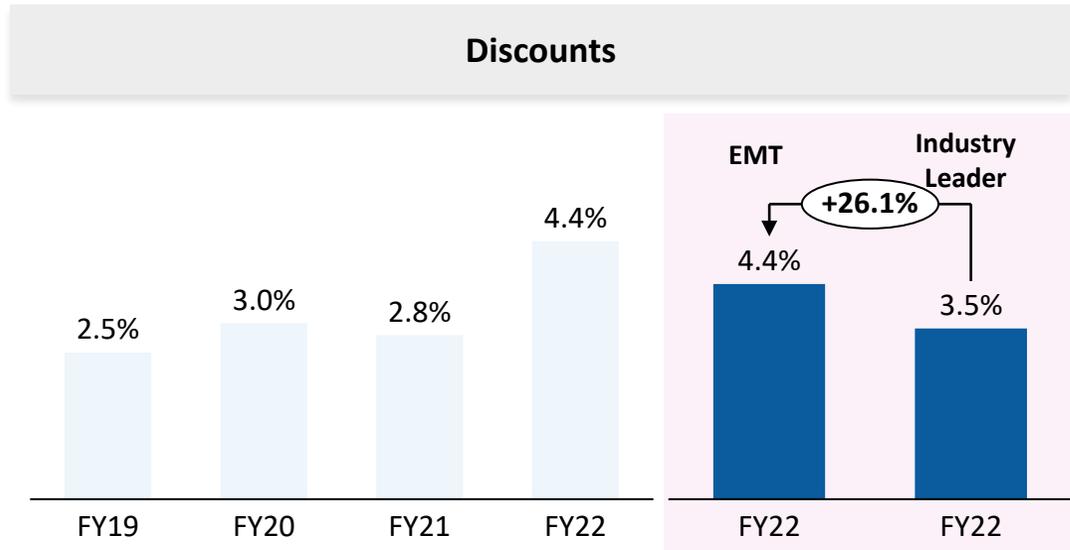
*In Fiscal 2019, advance written off amounted to INR 29.50 million.

#Including Discounts offered to customers & excluding service cost

** PAT before other comprehensive Income

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

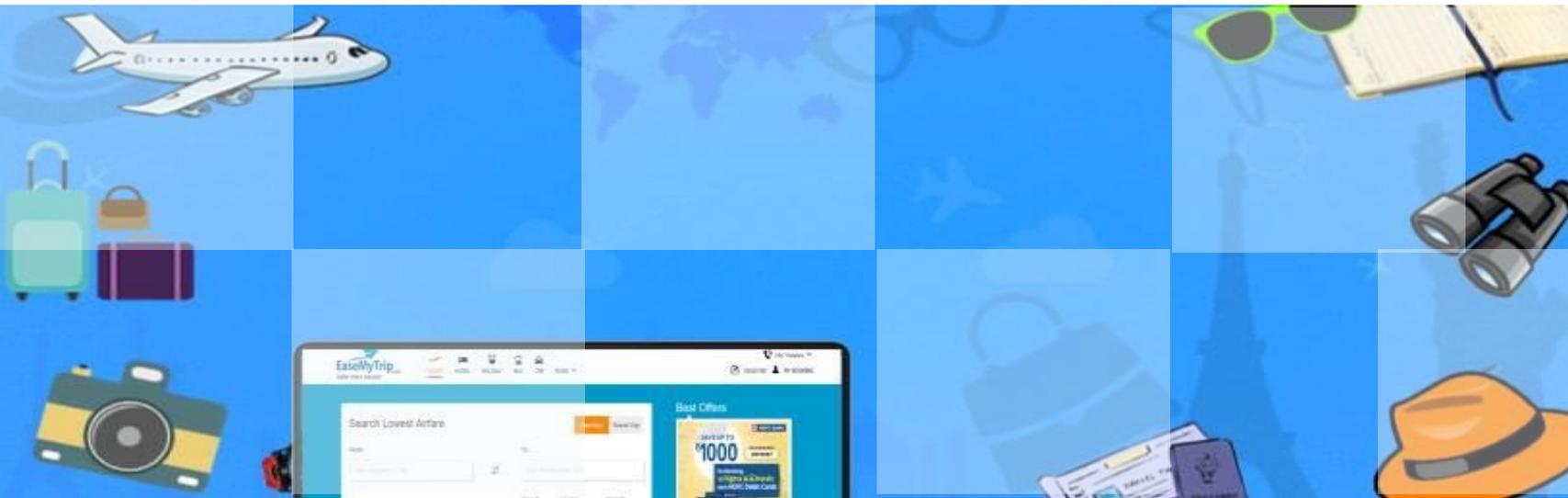
% of Gross Booking Revenue



*Data as per publicly available documents

...and No Convenience Fees Strategy

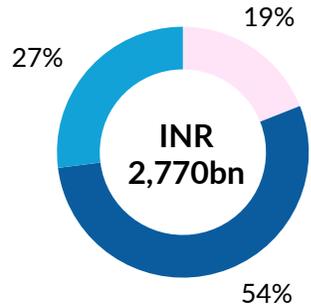




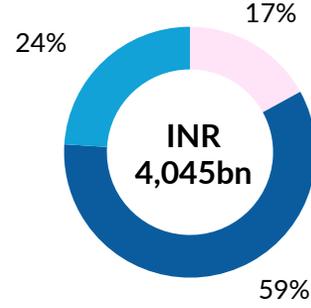
Industry Overview

Indian Travel & OTA Market: Headroom to grow further

Total Travel Market (FY23E)

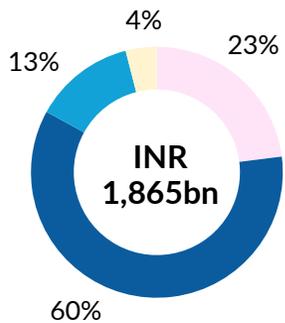


Total Travel Market (FY27E)

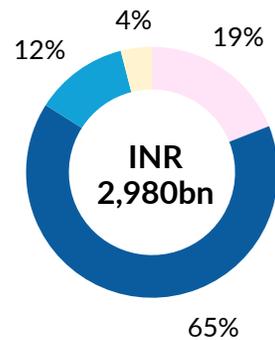


Rail Air Hotels

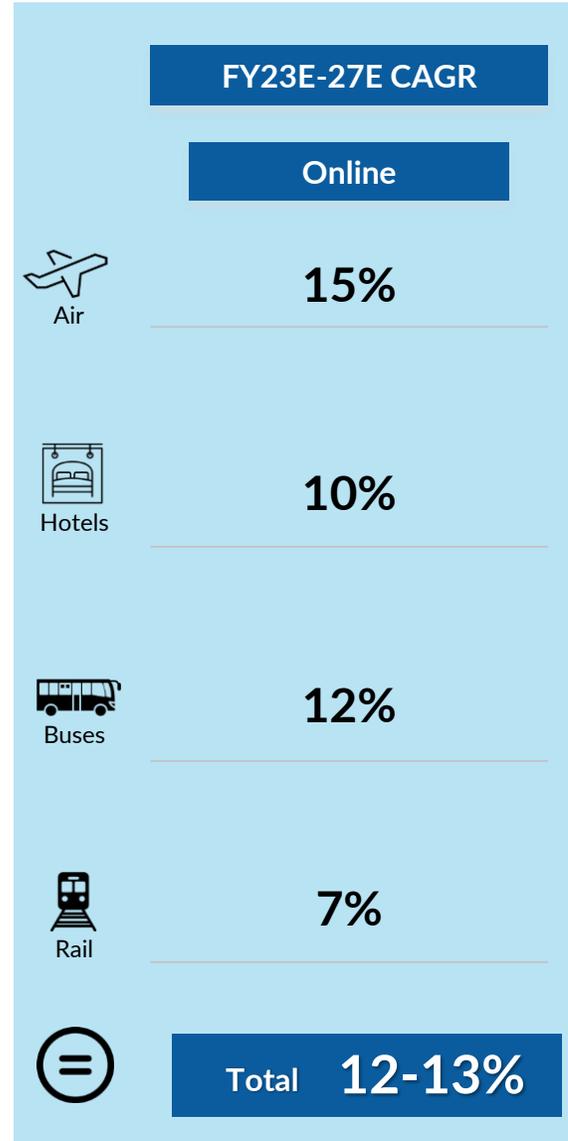
Online Travel Market (FY23E)



Online Travel Market (FY27E)



Rail Air Hotels Bus



Key Drivers

The travel industry is expected, to be broadly driven by **development of tourism infrastructure, increase in connectivity across means of transport, rising income levels etc.**

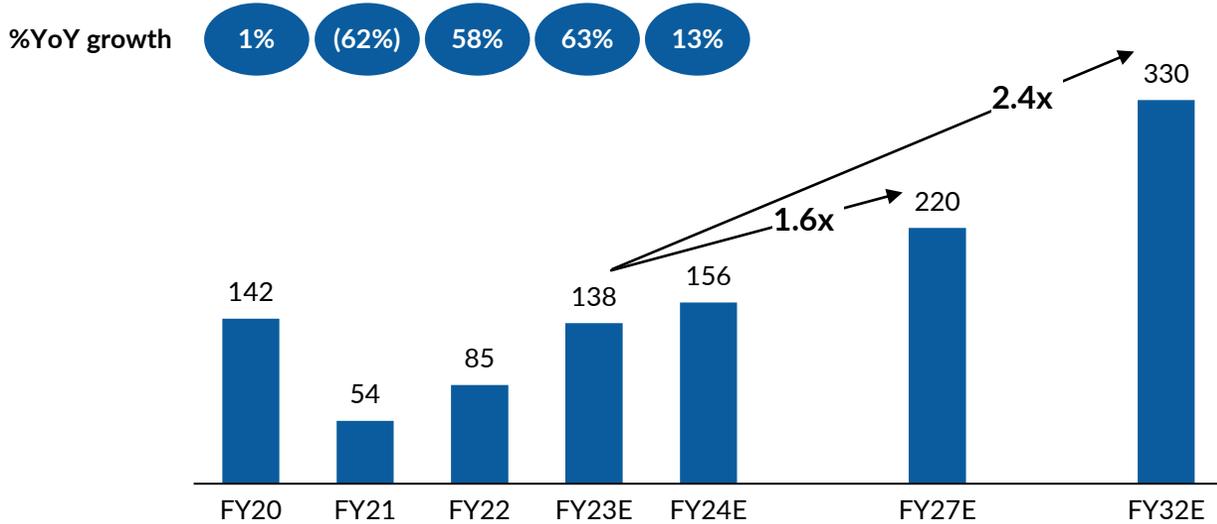
Ticketing across segments has undergone a change thanks to **higher internet penetration, greater affordability of smart phones, user friendliness of online platforms etc.**

Going forward, online air ticketing is expected to grow further as more **travelers (retail as well as corporate) migrate from offline to online platforms**

In the hotel industry, **customers from tier-II and tier-III cities** are expected to also start booking rooms online on account of the convenience offered by online services

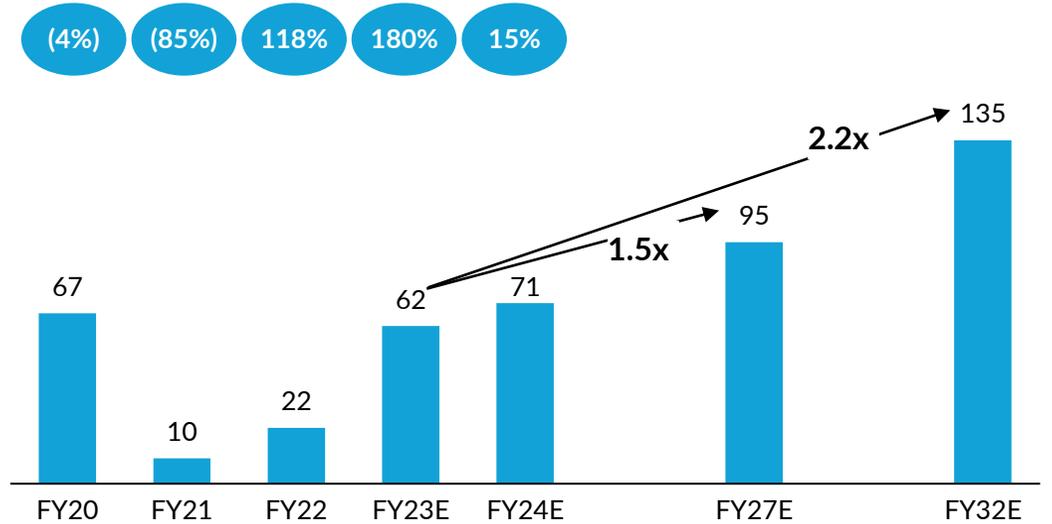
Strong tail winds for Indian aviation industry

Indian domestic passenger traffic volumes (Number mn)



- Increasing air travel penetration, pent-up demand and improved per-capita income post pandemic revival.
- Furthermore, the UDAN scheme is connecting unserved and underserved airports
- Increasing no. of operational airports across India

International passenger traffic volumes (Number mn)



- Increasing international operations by Indian LCCs¹ and under-penetration of international trips per capita for India compared to other developing countries
- Furthermore, increasing FTAs¹ due to tourism, VFR¹ and business opportunities in India, by 2032, air passenger numbers are expected to grow at ~2.2x

Thank You

Easy Trip Planners Limited

CIN: L63090DL2008PLC179041

Mr. Rajat Gupta

rajat.gupta@easemytrip.com

+91 98218 49374

