

February 25, 2022

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

**Sub: Transcript and Audio Recordings- Investor Call**

Dear Sir/Ma'am,

Please find enclosed the transcript of the investor call conducted after the meeting of Board of Directors on Monday, 31st January, 2022, with regard to the financial results of the Company for the quarter ended 31st December, 2021. The audio recordings of the said investor call are also made available on the Company's website at [www.easemytrip.com](http://www.easemytrip.com).

Please take the same on your record.

Thanking you

Yours faithfully,

**For Easy Trip Planners Limited**



**Priyanka Tiwari**  
**Company Secretary and 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](mailto:Care@easemytrip.com) | Web: [www.EaseMyTrip.com](http://www.EaseMyTrip.com) | CIN No. L63090DL2008PLC179041



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





“Easy Trip Planners Limited Q3 and Nine-Months  
FY22 Earnings Conference Call”

**January 31, 2022**



**MANAGEMENT: MR. PRASHANT PITTI - CO-FOUNDER, AND EXECUTIVE  
DIRECTOR, EASY TRIP PLANNERS LIMITED  
MR. ASHISH BANSAL - CHIEF FINANCIAL OFFICER  
EASY TRIP PLANNERS LIMITED  
MR. HIMANK TRIPATHI – IR TEAM, EASY TRIP  
PLANNERS LIMITED**

**Moderator:** Ladies and gentlemen, Good day and welcome to the Q3 and nine months FY22 Earnings Conference Call of Easy Trip Planners Limited. As a reminder, all participant lines will be in listen only mode, and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing '\*' and '0' on your touchtone phone. Please note that this conference is being recorded. I now hand the conference over to Mr. Prashant Pitti, Co-Founder, and Executive Director of Easy Trip Planners Limited. Thank you and over to you sir.

**Prashant Pitti:** Hello and good afternoon, everyone today on the call and joined by Mr. Ashish Bansal – Chief Financial Officer, Mr. Himank Tripathi from our IR Team and Orient Capital, our investor relationship partners. We have noticed investors they can return highlights on the stock exchange at Company website. I hope everybody has an opportunity to go the same.

As you all are aware 2021 witnessed the travel and tourism industry all over the world parted by the effects of multiple pandemic means. However, despite the challenges faced during the pandemic is much less showcase consistent profitability and growth, which is a testament of the Company's resilient year Business Models, strong fundamentals and increase in operational efficiency during the period. In the intensely competitive and well-funded travel industry, our continued focus on delivering customer values, while ensuring cost efficiency has enabled us to be the fastest growing travel portals. In line with our strategy to develop a complete travel ecosystem, we have made acquisitions of Spree, Traviate, and YoloBus which is a premium intercity mobility platform. These businesses are in initial state of growth and have a long runway considering the opportunity in the underserved travel industry in India. YoloBus is revolutionizing bus service in India by providing clean, safe and comfortable seamless intercity travel and has an asset light business model and work with birth operators Pan India. We have entered into a definitive agreement with YoloBus to acquire the brand-new technology running business expertise, data and the team of Yolo Traveltech Private Limited operating under the name of YoloBus. The Company will leverage YoloBus with full stack technology enabled platform its team and data expertise and will provide enhanced and superior bus travel experience. Prehospitality has established footprint of 1220 operational key across hotels in major cities of India. We have recently acquired 100% share capital of Spree Hotels, which was founded in 2011. The Company is debt free, cash rich and follow asset light business model which has enabled to record profitability even in pandemic stuck year. The said acquisition will add a new revenue stream and it is a part of EaseMyTrip efforts to aggressively expand the non-air segment.

We have also taken various initiatives in this quarter to strengthen and garner growth in existing businesses. Some of these includes full refund medical policy, special airfare discount on waitlisted train tickets, partnership with SpiceJet, exclusive deal with FlyBig and first ever brand ambassadors for nationwide brand campaigns. We are proud to inform you all that we have appointed ace actors Mr. Vijay Raaz and Mr. Varun Sharma as brand ambassadors. This is the first time where EaseMyTrip have appointed any brand ambassadors.

The actors will get a mass appeal and strong connect with the audience will complement brand image of EaseMyTrip. We believe EaseMyTrip has revolutionized online travel by introducing initiatives such as hassle-free booking experience, zero convenience fees, and full refund to medical and non-emergency, is now the right time for us to let more people be aware of such initiatives by EaseMyTrip through our brand campaign.

Let me speak about our performances and highlights for the quarter. We had a remarkable quarter season with a profit jumped off 84% year-on-year and 49% quarter-on-quarter to INR 40 crores and aimed a net profit of INR 22 crores corresponding to the last fiscal year. For the fourth quarter three, our GBR, which is gross bookings revenue stood at 1,293 crores, which was up by 65% on year-on-year basis and 44% on quarter-on-quarter basis, generating strong and sustainable growth for its shareholders, consistent performances across businesses, continuously gaining market share, basis increase margins and commissions and enhance operational efficiency enabled us to perform exceptionally on the operational front desk side. Our air segment grew by 49% in quarter three, and 87% in nine months. We have been able to sell 50.3 lakh air segments in last nine months. We have witnessed strong demand with our constant customer engagement, customer acquisition and focus marketing initiatives. We have been able to inch up our marketing share in air segment consequently.

Our hotels, night school has seen a jump of 144% in quarter, three and 357% in nine months on year-on-year basis. Over hotel room nights sold for nine months was more than one lac as compared to 22,000 for the nine months of FY21. We have achieved new heights for hotel night booking segments in nine months of FY22 and we are confident of future growth in this business with our competitive prices and wide across hotel offering. Our train, bus and other clubbed together services grew by 262% for the nine months and 162% for the quarter three on year-on-year basis. Given the recovery and travel and tourism sector has enabled the high growth in bookings in train and bus segments.

Let me speak on the financial services for nine months of FY22. Our gross booking revenue for nine months of FY22 stood at 2544 crores as compared to 1221 crores for nine months, which was up by 108% on year-on-year basis. Our adjusted revenue was 302 crores, which was again of 208% on year-on-year basis as compared to 98 crores for the nine months of FY21. Again, our profit after tax stood at 83 crores for the nine months as compared to 31 crores for the nine months of FY21 which was up by 167% on year-on-year basis. We continue to focus on increasing our revenue and market share. Along this our equal efforts are distributed to operational efficiencies and cost management. We will continue to do our business building cost model and remain profitable and increase profits in consist basis. Despite increasing budgeted revenue by almost 208%, our cost have been under control. Our other expenses stood nearly the same at 1.2% of our GBR as what it was in nine months of FY21. Our employee expenses as a percentage of GBR was 0.7% for this nine month as compared to 1.2% for the last fiscal year. Our marketing and sales promotion as a percentage of GBR was 1.9% for this minor as compared to 0.8% for the fiscal year 21. We are doing multiple times with various brands to cross each

other's products and leverage brand strength for both the parties. We are also engaging multiple brands of E-wallet companies to provide additional benefits to the customers for engaging them and bringing stickiness to our portal. We will continue to strengthen our non-air business, international footprint and continue to create long term sustainable value for our shareholders.

With this, I would like to open the floor for discussion. Thank you.

**Moderator:** First question is from the line of Jimesh Sanghvi from Jimesh & Company, please go ahead.

**Jimesh Sanghvi:** Sir, a couple of things that you can share the number of the planes returned back this quarter. Probably you used to share this earlier but have not shared in the presentation this quarter. So, if you can share that number. Secondly if you can share the revenue of the hospitality business this prehospitality and the profitability that we have that has been reported, I guess, this quarter from December 1st or 10th that part of revenue and profitability has also been included in the quarterly financials. So, if you can share some numbers out there, and also the acquisition costs of this particular business and for the YoloBus as well if you can share the revenue, profitability and the acquisition cost.

**Prashant Pitti:** Okay. So, there are multiple questions that you have asked. So, the Company has reclassified income from unesterified rights, which are non-refundable media from other income to the revenue from operations and that is the business which provide more reliable and relevant information to the user. So, basically, since it has been declassified it is a part of revenue from operations from now onwards which is basically the standard practice which is also adopted by our competitor. So, it becomes a part of revenue from operations from now onwards. We have not disclosed the number desperately in our financials as the practice which is followed by the Company. The second question was related to the Spree hospitality, we acquired Spree Hospitality for INR 18.25 crores put together and the net contribution from Spree Hospitality if I am remembering correctly, somewhere around Rs. 1.2 million for the month of December as a profit. So, it is a profitable Company, which basically is making profits and the net contribution from that is somewhere around Rs. 12 lakh for the month of December, since it started from December onwards. For the Yolo, we have not disclosed the amount for acquiring their brands and rights but we are really looking forward to grow Yolo long side since there is a huge pent up demand on the bus side and if you see on the overall basis for all the intercity travel around 55% of intercity travel happens via bus, 40% via train and remaining 5% is basically via airplane and private vehicles. So, there is a huge opportunity to revolutionize the intercity bus travel since it is a majority prospect. You know, YoloBus is basically using its technology using its cutting edge innovation and using its platform is basically changing the bus services across the India and we are looking forward to doing so.

**Jimesh Sanghvi:** By when can we expect this particular segment to kind of get merged or probably the deal to get consummated?

**Prashant Pitti:** The deal probably should be consummated within a month's time.

- Jimesh Sanghvi:** Okay and any things that you can share if it will be a cash deal or it will be a share swap or something of that sort.
- Prashant Pitti:** It will be cash deal.
- Jimesh Sanghvi:** And any revenue numbers that you can share for this particular business?
- Prashant Pitti:** Not at this point of time.
- Jimesh Sanghvi:** And the gains number you will not be sharing going forward.
- Prashant Pitti:** Nowadays become part of revenue from operations.
- Moderator:** The next question is from the line of Saurabh Shah from AUM advisors. Please go ahead.
- Saurabh Shah:** There are a few questions that I add. Firstly, on spree, like, did we also like does Spree have any assets on its book in terms of the hotels that it manages or this is purely an asset line model?
- Prashant Pitti:** It is a asset like model. There is no asset.
- Saurabh Shah:** Secondly in terms of what would be the cash on books and how much advances would be with the airline in terms of other financial assets.
- Prashant Pitti:** So, we would disclose our balance sheet and cash flows on every half yearly basis. The number which we displayed in quarter two, I think that is the same number which we would be able to share.
- Saurabh Shah:** Generally our revenue from operations to you know, net to gross bookings revenues has improved to 6.7% in the current quarter. So, is this because that we have more advances with the airlines and are they giving us better rates?
- Prashant Pitti:** Not necessarily.
- Saurabh Shah:** Okay. So, what has happened since the percentage to GBR has increased for the current quarter y-o-y.
- Prashant Pitti:** So, basically, our net cost is changing. We are getting more businesses and hotels and other services and as the mix changes our overall revenue from operations, you know, margins also tend to improve.
- Saurabh Shah:** Since I guess, in compared to the last annual report, it was you know, around 5% from hotels and other bookings and 95% from airline. So, what would be that mix currently.

- Prashant Pitti:** I could share the numbers on the absolute comfort, but on the basis of percentage of total business, you know, it probably would have improved by a percentage or more.
- Saurabh Shah:** Can you just share it.
- Prashant Pitti:** As I said that our total business has improved has increased, the bookings have increased by 144% on the absolute number, I would not know the numbers on how exactly the ship has been and we are not putting in this quarter.
- Moderator:** The next question is from line of Prateek Kumar from Antique Stock Broking, please go ahead.
- Prateek Kumar:** First question is like in the hotel segment in bookings if we talk about December is 42,800 versus 52,000 quarter-on-quarter and the specific reason why this came down on December versus September quarter basis.
- Prashant Pitti:** Thanks to the third pandemic, which is lying over, I think that is why there has been some number changes in the December and however, in the last couple of weeks getting a very strong you know, very strong recovery which is coming from the service.
- Prateek Kumar:** So, this is the impact of third wave you mentioned the dip.
- Prashant Pitti:** You said the December numbers might be slightly lower compared to the.
- Prateek Kumar:** No I mean that the December quarter number, which we have reported in the presentation as 42800 versus September quarter number was 52,000 for the bookings in hotel segment.
- Prashant Pitti:** Okay, I thought that you meant specifically for the December month. So, there have been a couple of reasons. One is of course, the demand it is also one of the reasons. We probably saw strong demand coming on the quarter two side versus quarter three. The second reason is also we have also rationalized the discounts which we are giving on the on the hotel side. Because of this, there is a small debt and also the December month, we saw the booking slightly to be on the lower side compared to what we saw in the month of October and November.
- Prateek Kumar:** Okay and how in general has been the impact of wave 3 on overall travel business of your air and hotel altogether?
- Prashant Pitti:** So, the impact has been pretty minimal when you compare the impact of, you know, wave 1 versus wave 2. You know, I think people have started living up with this pandemic and we are looking forward for this to be the last wave, you know, and what we are witnessing right now and I believe the impact was much-much short-lived compared to what the impact was for the wave 1 and wave 2.

- Prateek Kumar:** And let me like this the GBR number of for the quarter what we have reported is 13. Is the highest quarterly GBR we have had or because we do not have long history of quarterly numbers, so that is why I think so this INR 1,300 crore of GBR number is the highest number.
- Prashant Pitti:** That would be correct. Yes, I think that this is probably the highest ever GBR number, whichever Company has spoken.
- Moderator:** The next question is from the line of Praveen Sahay from Edelweiss. Please go ahead.
- Praveen Sahay:** So, my question is related to the booking volume. So, if I look at our booking volume on the sequential basis, it is around 32% and if I look at your competition, it is, you know, even better than that. Even the DGCA data, if I look at that is a 62% of growth. So, there, like, is there any markets or loss or what exactly to read out to this number?
- Prashant Pitti:** You know, our competitors probably, the number which you are comparing is probably for all their segments put together. If you compare just the air segment, our, I think we are holding on to our market share very strongly. Our market share currently should be somewhere up to north of 10%.
- Praveen Sahay:** So, I am comparing air segment volume only, which you also provide and you are, you know, leader also provide a sector lead and that is why the DGCA has compared, DGCA had given 62% and just to give you a number for MMT is the 41% sequential, and your number is a 32% sequential. So, just to
- Prashant Pitti:** DGCA basically reports number on the basis of passengers flying while we all look at it on the basis of passengers booked. So, there is a difference on that side. Its not direct apple to apple comparison and we have given in the times where things are changing so dramatically, you know, there can be a huge difference between passengers flying versus passengers booking.
- Praveen Sahay:** Okay and the second thing as you had said there is a Q3FY22 gross thing revenue is the highest. Can you give any color on the Q3FY20? What was that?
- Prashant Pitti:** It is hard for me to remember numbers. Ashish do you remember what was the number for FY20. So, it is FY20 not FY21 that is what you are asking for, right.
- Praveen Sahay:** So, pre pandemic number I just wanted to know,
- Prashant Pitti:** I think it should be the order of somewhere around INR 1,000 crores, if I am not mistaken. Our Q3 number for this year is INR 1,293 crores for last year, Q3 was INR 782 crores. I think our pre pandemic, that numbers somewhere should be that in you know, somewhere around INR 1,000 crores.



**Ashish Bansal:** Yes, actually, we do not report quarterly number of that period. So, we do not have right now of FY20.

**Praveen Sahay:** Okay. The second question is related to the advertisement expenses. For third quarter, we had seen an increase in that. So, and also, you had announced during the quarter the brand ambassador, you know, appointments. So, is there any cost related to brand ambassador also included in this quarter and also if you can give some highlight how much you had paid for the brand ambassador and what is the timeline for them.

**Prashant Pitti:** So, I do not think that we have made that numbers public, however, the amount which is paid to the brand ambassadors is included. The deal which we have signed up for signed up for them is for two years. So, the amount which is paid for actually two years, but yes, you are absolutely right that number has come in this particular quarter in entirety. So, you know you will have to amortize it for the next two years as a part of the deal.

**Praveen Sahay:** Okay, okay, fine and lastly on the you as you had to maintain that the business mix has changed and that is why your net revenue as a percentage of GBR has been improved, but if I look at your net revenue, which is around INR 87 -86 crore is from air passenger only. So, most of the revenue is from the air passenger and then, you know as a percentage of GBR increasing to 6.7%.

**Prashant Pitti:** For the last quarter as a percentage of your GBR was 6.3%, and now it is 6.7%. So, to be honest, the percentage difference is not as much, and I would not want the question basically, as was that was it related to us giving more advances to the airline? The answer was No. In fact, I think the advance deposit probably would have decreased by a bit during this quarter to the airline and overall, the efficiencies of the Company have improved and the margins which we are getting from the other sources have also improved so if you see the revenue from operations last year from the hotel segment was slightly negative and this particular for the last quarter and for the Q3 quarters. Ashishji would you remember the number how much was it from the hotel segment? Ashishji how much the net number which we have quoted from the hotel segment.

**Praveen Sahay:** Actually, I got it, so basically, I just trying to understand that the increase in 6.7% from 6.3%, or back in a year same quarter 5.6% was a percentage of GBR net revenue.

**Prashant Pitti:** We continue to enjoy, you know, good margins, which we are getting from the air segment and the hotels and from the above. That continues to go there without giving them more advances. That was the answer actually.

**Praveen Sahay:** Okay and can you be able to give the total borrowing in the Company right now, end of December?

**Prashant Pitti:** Ashishji would we be able to share that number?

- Ashish Bansal:** No, we have not reported that number, but there is a reduction in the borrowing and also it is not the borrowing, it is a FD OD facility, which we have taken. There is no clean borrowing in the Company.
- Moderator:** The next question is from the line of Jeetu Punjabi from EM Capital Advisors, please go ahead.
- Jeetu Punjabi:** So, two broad questions, right, if we are looking out over the next year or two, what percentage of top line and bottom line will be added from these acquisitions, how significant or relevant, are they in the overall scheme of things?
- Prashant Pitti:** So, we have basically, we are in the process of acquiring three companies, and we believe that there are a few more which are coming and put together we believe that they should be substantial part of our businesses and spending our non-sir on particular vertical. So, we look forward to them to add, you know, in a positive terms to the cash flows and to the balance sheet of the Company.
- Jeetu Punjabi:** So, would it be fair to say that be more than 20-25% of both top line and bottom line a year from now, if I take all the acquisitions together?
- Prashant Pitti:** Many more acquisitions are pending, it would be hard for me to comment on the percentage impact which it would make on the Company level, but we are looking forward for it to be a significant number.
- Jeetu Punjabi:** Okay, the second question is, you know, we are seeing early signs of a big travel boom, you know, after people have been locked up for so long. So, your sense on how you are expecting this to play out? What would the implications be and, you know, would there be anything you would be doing differently to ride on this.
- Prashant Pitti:** So, there are a lot of things which the Company is doing right now, there are a lot of you know, innovative products and features which are upcoming in the next quarter, or maybe in the next half year. Of course, pandemic has changed the way people travel and we totally accept it and we are also working on the anticipation of how people would like to use our services in the future and we are we are on the top of the things to ensure that whatever customer requires us to work with provided by us. We are also very hopeful for the pent up demand which the last few years have created. We are also really looking forward to the next couple of years as the pent up demand which the entire industry is experiencing right now and, you know, we are we are anticipating that this pandemic might be coming to the end phase as the entire scientific committee might is also suggesting. We are looking forward to reap the benefits for the lean, efficient organization which we have created and grow much faster in the future.
- Jeetu Punjabi:** But I mean, just ballpark would you say that 30% growth of the next year is a reasonable number to work with.

**Prashant Pitti:** If there is no you know, further, you know, waves which, you know, I do not know how the world will look like a year from now, but if there are no significant disruption as what we are anticipating, I think 30% should be an understatement.

**Moderator:** The next question is from the line of Gautam Kotagiri, an individual investor. Please go ahead.

**Gautam Kotagiri:** So, my first question is about acquisition of the hospitality. EaseMyTrip is largely into ticketing business and while Spree is into managing the hotel if I recollect. So, how do you think we can leverage the competencies here and what is the advantage we are looking while acquiring Spree and second question is about can you just tell me what is our market share in air ticket booking?

**Prashant Pitti:** Okay, to answer your first question, there are a lot of synergies which we saw while acquiring Spree. First is that Spree who is somewhere around 1,200 room key and they are looking forward to grow to 5,000 room keys in the next three years. Now to help them grow at EaseMyTrip we would know, we know where people actually want to stay because they search that on our platform. So, we can make better and smarter decisions for Spree. The other way the way Spree can help EaseMyTrip is that we are creating bundles, the unlike our competitors, we do not want to pre purchase any hotel inventory. We want to remain a asset like Company and now you know, Spree basically, using Spree we can basically create bundles on our website on EaseMyTrip. So, basically, if somebody is buying an air ticket from Delhi to Bangalore, we can ask them to just add this Spree Hotel, which is we have a couple of hotels in Bangalore just add a room night in Spree by adding Rs. 2,000 into the bundle and people could use it and Spree basically works primarily on Three Star and Four-Star Hotels, which is actually exactly the kind of clientele which we are catering to. So, using they are using their inventory without even pre-purchasing we can create bundles and have assurity on the rooms availability and the second question which you asked was related to the market share. As I said earlier, our market share on the air side should be a little bit up of 10% right now.

**Moderator:** The next question is from the line of Saurabh Shah from EM Advisors. Please go ahead.

**Saurabh Shah:** Sir. You said about the market share is it above 10% what you said?

**Prashant Pitti:** That is correct.

**Saurabh Shah:** Okay and in terms in comparison to Make My Trip how would we see that like every quarterly given to your number.

**Prashant Pitti:** So, you know they are also a listed organization. You know, please feel free to check their financial statements. We are a growing Company. We have been growing at the fastest pace from FY18 till FY20 we lieu at 47% on CAGR basis and we are continuously growing and gaining market share. Our market share about a year ago should be somewhere around 7.5 to 8%, which is a loss of 10% right now, on the total air ticket rates. I would not be able to make a specific comparison with anybody right.

- Saurabh Shah:** Who would be number three in that industry after in terms of OTA.
- Prashant Pitti:** So, I am not in position to answer who is the number three or who is number four, we are the second largest travel portal right now that I will be able to say.
- Moderator:** The next question is from the Madhuchanda Dey from MC Pro. Please go ahead.
- Madhuchanda Dey:** Yes. Hi, I have three questions. The first is, you have already done three acquisitions and as you mentioned that you are looking for more. So, what kind of payback that you were typically looking at when you are doing an acquisition and the second question related to acquisition is how many employees did you onboard because of this acquisition and how much of that is a part of your employee expense in the quarter.
- Prashant Pitti:** Okay, so thanks, Madhu thanks for this question, but in my place, we are not looking exactly at the payback structure while acquiring companies. We are looking for great synergy and great operational efficiencies for the companies in the travel segment. So, wherever we are finding good synergies, and wherever we are finding the companies which run, somewhat like EaseMyTrip with great operational efficiencies and a good market opportunity line ahead, we are working towards them to acquire them. The three companies we have acquired are exactly the same, you know, all three of them are operating in very lean cost structures, but, you know are doing wonderfully well are growing their businesses, some of them are profitable, some of them are almost at the breakeven stage, and we are looking forward to grow along with them. So, that is the kind of thought process while we are acquiring organizations, it is not necessarily related to the payment. What was the second question?
- Madhuchanda Dey:** It was how many employees did you add because of these acquisitions.
- Prashant Pitti:** At EaseMyTrip payroll, we have couple of people who are on the M&A side, the Company which we are acquiring, their employees are coming on our subsidiaries payroll, of course. So, that is why you see that our employee expenses are jumped from INR 5 crores a quarter to INR 6.9 crores because, you know, the employees from the other sides are also coming on onto the payroll of EaseMyTrip. However, they are still maintaining cash profitability on their own internal books itself. So, on the EaseMyTrip side, I think the number is pretty fairly minimal as we have hired only couple of people are working on the M&A side.
- Madhuchanda Dey:** No, my question was, how many people do you add because of the acquisition?
- Prashant Pitti:** So, I think from the Spree size the numbers in the consolidated size, only the Spree numbers are added so far, I think somewhere around 40 to 50%.
- Madhuchanda Dey:** Okay, and my third question is a little long term one. So, maybe in the next three to five years, as of now, you are kind of completely air travel booking Company, bulk of the revenue coming

from there. So, maybe three to five years down the line, given your strategy, how do you see the mix changing? I mean, if you could just throw some ballpark number.

**Prashant Pitti:**

Yes, maybe I can share some guidance, see, what all what all we want to be from 3 to 5 years. At EaseMyTrip, we are already a profitable organization. One of the very few new startups who has been delivering consistent profits, right. So, the base is absolutely right for the systems which we have set up and the systems which we have enabled in the last 13 years are definitely helping us in grow in other verticals as well. But for the very first time in the last six, seven months, EaseMyTrip has started acquiring companies and grow inorganically as well. So, we are looking forward to grow both organically and our organic growth on hotel, bus, train holidays is also going marvelous. While we would look forward to grow even faster by growing inorganically and in the next three to five years, we want to become the leader in Travel Industry and not just create a platform but also create the entire ecosystem on the travel site. There are a lot of good companies in the travel space which have been slightly underserved by the market specifically because I think the travel trade is one such trade where people have not been able to deliver to the shareholders in the past because of which there are a lot of good travel companies which also went a little bit unnoticed and at EaseMyTrip we are basically taking that as an advantage and our identified good travel companies to acquire and belong to them and grow to the next decade.

**Madhuchanda Dey:**

What percentage maybe three years down the line should come from non -air ticket revenue?

**Prashant Pitti:**

See our air revenues also growing right and our we expect our non-air revenue to grow to develop every year at least develop organically and inorganic growth could be as much there is no limit to that right on the inorganic growth. So, we are looking forward to change our mix very significantly, but not at the cost of being a loss-making organization. I think I may have clarified this multiple times in a call and I would like to reiterate the same point the Company's DNA is to basically be very operationally efficient and run Company profitably and that DNA will continue if you choose with.

**Moderator:**

Next question is from the line of management Manish Mundada as an individual investor. Please go ahead.

**Manish Mundada:**

My first question is that we have the total 60% operating margin. Will we be able to maintain this margin in the coming quarters and my second question is that I have used both the apps EaseMyTrip mobile app and Goibibo mobile app, the Goibibo mobile app is much better compared to our app. So, are we working in that front?

**Prashant Pitti:**

So, Mr. Manish so basically I remember your second question right now, I will not be able to share it a comparative of how we are compared to the others our usage has increased and our total GBR is increasing our profitability is increasing. We are working towards whatever small, small work which we have to do. Further we have we are working on that. There are many things which are probably we have which others do not have, if you feel. If you closely look and notice. What was your first question, Manish I am forgetting.

- Manish Mundada:** The operating margin is 60%. Will you be able to maintain that margin coming quarters.
- Prashant Pitti:** You do not see any change as of now, right now? It's a business you know right now whatever is the status.
- Moderator:** As there are no further questions, I now hand the conference over to Mr. Prashant Pitti for closing comments. Over to you sir.
- Prashant Pitti:** Sure. To conclude I would like to highlight that zero debt and cash surplus, pending presence in hotels and holiday segments through acquisition, growing network of travel regions and focus on developing in house advanced technology infrastructure and software, we believe we are in position to capitalize the growth opportunities and increase profitability in the future. Thank you everyone for joining us. I hope we are able to answer all your queries. In case if you have any further details or questions, please feel free to contact us at Orient Capital or our investors relations department. Thank you everyone for joining. Wish you all to be safe during the pandemic time.
- Moderator:** Thank you. Ladies and gentlemen on behalf of Easy Trip Planners Limited that concludes this conference. Thank you all for joining us and you may now disconnect your lines.